

# 150 Grenfell Street – Transcript

[George Kambitsis, Director, Kambitsis Group]

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Tricky market or not, new green buildings have been successful.

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Welcome to 150 Grenfell.

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Integrating energy efficiency across our portfolio is really important to us.

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And as part of that, we're always seeking to find ways to improve lighting efficiency, the installation of PV cells on rooftops, reducing water consumption, dealing with waste appropriately so we reduce the amount that goes to landfill.

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The air conditioning system that we employed here, it's one that does away with cooling towers and is far more energy efficient.

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It assists, in a significant way, the energy consumption in this building being 85% less than what's known as a reference building when you're preparing a Green Star submission.

Green Star Reference Building – A building model based on standard practices.

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I'd like to think as a building owner, it's one way that we can add value to our buildings in terms of assisting employers to attract and retain good staff.

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Incorporating all of these environmental measures into a building adds some cost, if I was to have a stab, I'd say 2 to 3%.

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But I would say the cost of not doing them is that you miss out potentially of being shortlisted, let alone signing up high quality tenants.

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We were knocking tenants back rather than just fighting to get the one that we did.

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So it made me feel that the decision was the right one.

**[Heather Bolt, ESG Property Sector Lead, Westpac]**

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For sustainable, energy efficient buildings such as 150 Grenfell Street, collaboration between the building owner and tenant is key to reducing the environmental impact of the building.

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And that could be through sharing data, working on joint sustainability initiatives and even sharing the costs and benefits of different building upgrades.

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And it goes beyond sustainability.

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Improved tenant relationships can also lead to greater occupant satisfaction, longer tenant retention and even better rental returns.

**[George Kambitsis]**

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Developing a building that was all electric was not negotiable in my mind.

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There was no doubt that there could be no fossil fuels on board here. So, there's not even a gas meter.

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That's the way the market has taken us, and I suspect that we'll see more and more.

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But it will make it difficult for existing buildings that don't take that leap, to compete in future years.