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- Aim of Paper
- Literature Review - Green Features
- Data Collection - Building Sample
- Data Analysis
- Preliminary Findings
- Preliminary Conclusions
- Areas for Further Research

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- Literature review to identify features of green office buildings that are likely to influence rental value
- Identify a sample of green and non-green office buildings in the Adelaide CBD
- Collect data on rentals and green features
- Quantify impact on rental value of each green feature

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- General green building features
- Specific green building features as subsets
- Green building benefits

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- General green building features
 - Energy efficiency
 - Water conservation
 - Passive ventilation
 - Waste minimisation
 - Convenient access to alternative transportation
 - Sustainable building materials



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- General green building features
 - Energy efficiency – specific subsets:
 - Separate metering
 - Motion control lighting devices
 - Alternative energy (eg solar panel)
 - Maximisation of natural/day light (eg open plan)



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- General green building features
 - Water conservation – specific subsets:
 - Water recycling/reuse
 - Restrictive plumbing devices (eg aerators)
 - Other water resources (eg rain water)
 - Effective landscaping (eg native plants, recycling of grey water)



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- General green building features
 - Passive ventilation – specific subsets:
 - Natural ventilation (opening windows)
 - Individual comfort/ temperature control
 - Green air-conditioning technology



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- General green building features
 - Waste minimisation – specific subsets:
 - Recycling programme for paper, aluminium, etc
 - Convenient access to alternative transportation – specific subsets:
 - Bicycle rack
 - Close to bus routes
 - Sustainable building materials (eg farmed timber)



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- Corporate benefits
 - Good image for public, shareholders and clients
 - Demonstration of corporate social responsibility
 - Evidence of sustainability – opportunity for differentiation

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- Building benefits
 - Lower services and maintenance costs
 - Giving individuals greater control over their workspace environment
 - Improved indoor air quality

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- People benefits
 - Increased staff productivity
 - Reduced absenteeism
 - Lower workforce turnover
 - Attract talented employees
 - Reduce health and safety risks
 - Less claims made on health costs (eg medical, litigation)
 - User satisfaction

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- Other benefits
 - Reduced greenhouse gas emission
 - Waste minimisation
 - Minimise site impact (eg through thoughtful landscaping)

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- Building sample – green star as built and non-green buildings
- Control for:
 - Location
 - Age
 - Tenant type
 - Leased area
 - Rent start date

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- Three pairs of buildings:
 - Pair A Green private vs non-Green Govt
 - Pair B Green Govt vs non-green private
 - Pair C Green private vs non-green private
- Green building tenant size:
 - Pair B Large vs small green Govt
 - Pair C Large vs small green private

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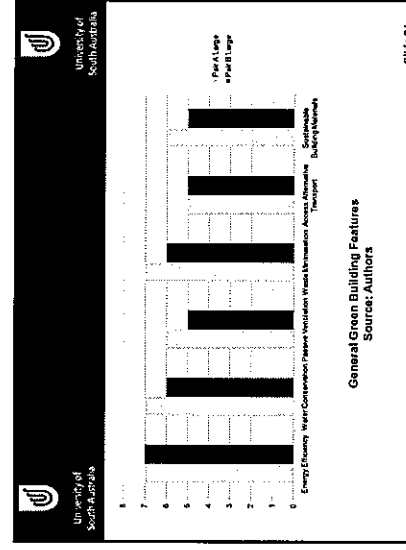
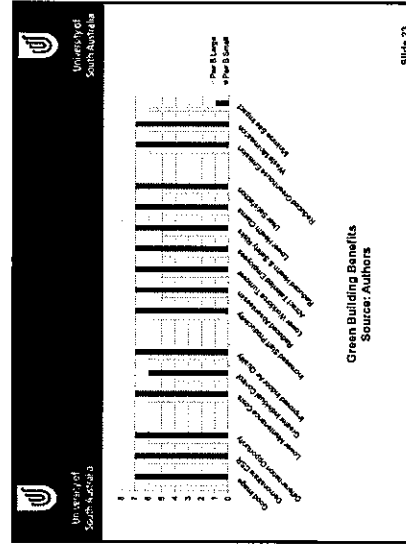
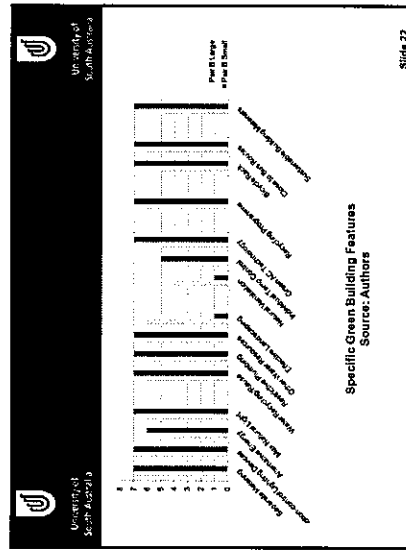
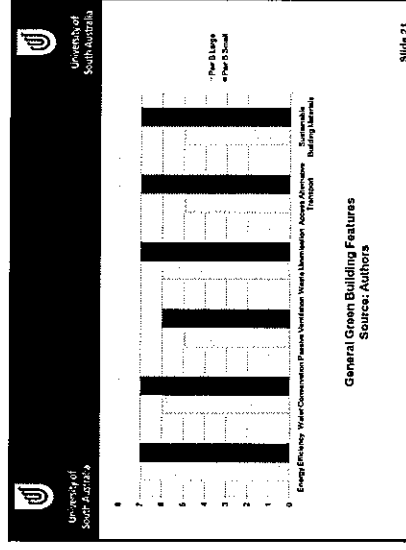
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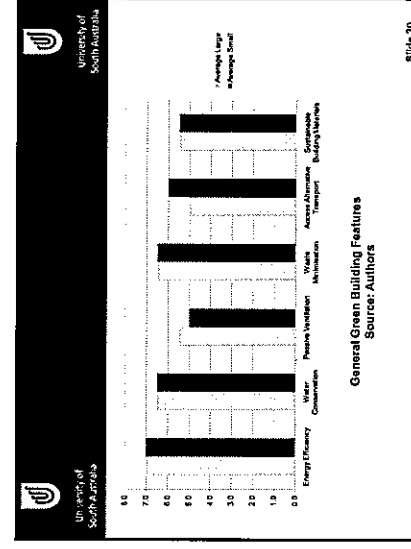
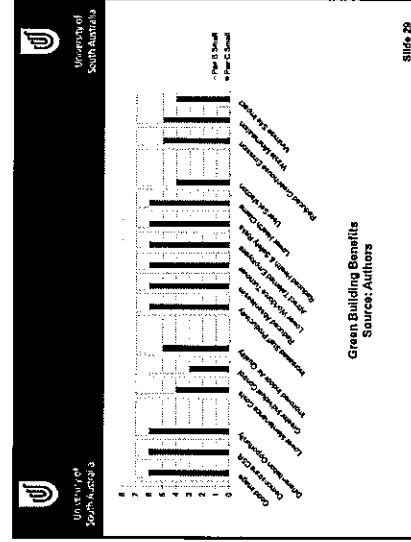
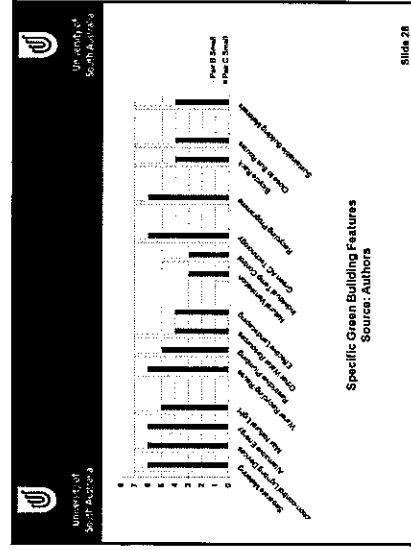
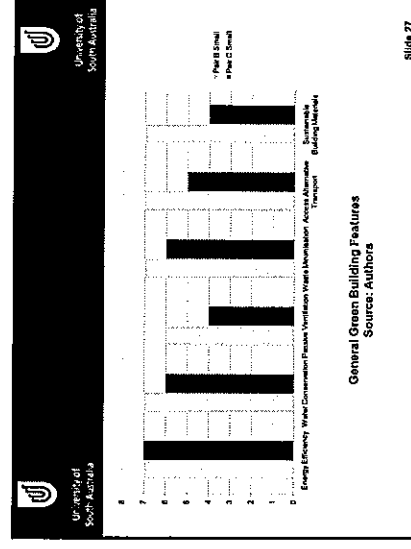
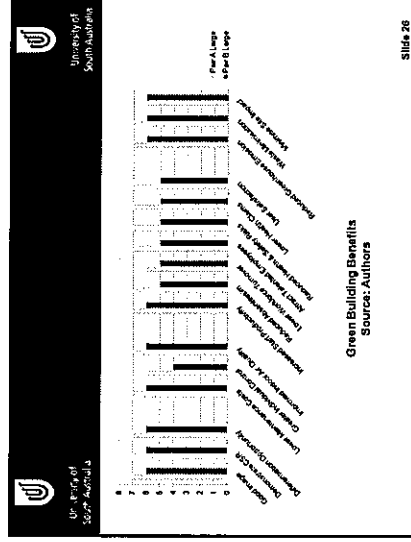
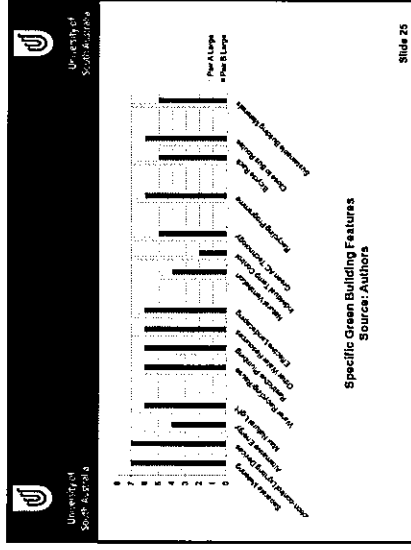
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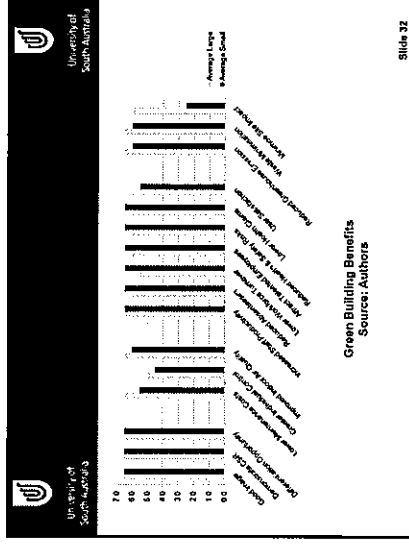
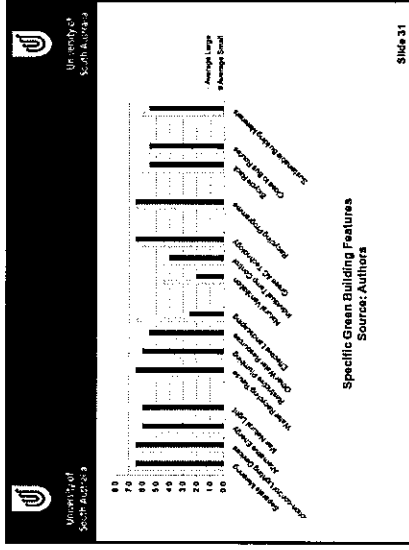
Usage	Pair A	Pair B	Pair C
Non Green	Government	Government	Private
Green	Private	Government	Private
Difference \$	+1000/m ²	+1320/m ²	+720/m ²
Difference %	+27.7%	+48%	+23.3%
Small	N/A	Commercial	Private
Difference \$	N/A	+500/m ²	+1000/m ²
Difference %	N/A	+17.7%	+40.5%

Rental Differences - Green vs Non-Green Buildings
Source: Authors

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- Everything that is green is important
- Limitations of small sample
- Variations in ranking of features and benefits
- Only low ranked feature passive / natural ventilation
- Corporate and People benefits rank higher than Building benefits


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- Survey greater number of small tenants in Adelaide sample buildings
- Analyse rental data and green features data from Adelaide sample
- Investigate issues surrounding price makers vs price takers
- Survey large tenants in other cities for comparative analysis



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