ERES Industry Seminars

The ERES Industry Seminar take place twice a year in March and October respectively. Each seminar is organized by members of the ERES Network. The objective of the seminar is to foster closer links with industry stakeholders across Europe.

32nd ERES Industry Seminar "EU Taxonomy and implication for real estate"

Program  Registration

European Real Estate Society
Online via Zoom
19 November 2021 / 13:00-16:30 CET (Virtual)

Topic
The real estate sector has been working to align projects’ eligibility with the technical screening criteria set by EU Taxonomy for the construction of new buildings, renovation of existing buildings, acquisition and ownership of buildings, and individual energy efficiency and renewable energy intervention. It is crucial for real estate industry, and stakeholders (developers, owners, investors) to understand potential implications to make taxonomy-aligned, therefore reorienting the sector towards a more sustainable built environment.

+ Panel 1: Policy and Sustainable Finance
The first panel introduces policy background for EU Taxonomy and the meaning for real estate sector and focuses on sustainable finance.
+ Panel 2: Sustainable/Green buildings, Climate change actions, Decarbonization
The second panel will present sustainability and climate change mitigation related actions for real estate sector, insights of the latest research for current and future challenges to adapt to climate change and reduce carbonization, efficient policies for buildings.

Key Dates
+ 19 November 2021: The seminar is transmitted remotely during

Venue
Online

Fee
The seminar is free of charge but requires registration through the ERES platform.

Organiser
+ Gunther Maier (President of ERES, Modul University Vienna)
+ Dilek Pekdemir (EPRA)
+ Paloma Taltavull (University of Alicante)
Programme

Friday 19 November

+ 13:00 – 13:05 Welcome and seminar overview
President of the European Real Estate Society – Professor Gunther Maier

+ 13:05 – 14:45 Panel 1: Policy and Sustainable Finance
The first panel introduces policy background for EU Taxonomy and the meaning for real estate sector and focuses on sustainable finance.
Chair: Dilek Pekdemir (EPRA)
Speakers:
+ Fabrizio Varriale - Place and Space Analyst at RICS
  Topic: General overview and implications for building sector
+ Jane Boyle – Sustainability Director at JLL
  Topic: Implications for real estate
+ Raul Garcia-Rodrigez - Deloitte Advisory Director for Sustainability Services CZ&SK, and Sustainable Real Estate Leader at UNECE
  Topic: Sustainable Finance

+ 15:00 – 16:30 Panel 2: Sustainable/Green buildings, Climate change actions, Decarbonization
The second panel will present sustainability and climate change mitigation related actions for real estate sector, insights of the latest research for current and future challenges to adapt to climate change and reduce carbonization, efficient policies for buildings.
Chair: Gunther Maier - Modul University Vienna
Speakers:
+ Seema Issar at German Sustainable Building Council (DGNB) Topic: Sustainable Buildings.
  Evaluating the market readiness of the EU taxonomy criteria for buildings
+ Prof. Sven Bienert – IRBS, Coordinator of CRREM project
  Topic: Decarbonisation. CRREM approach to decarbonisation, reporting and disclosure
About EU Taxonomy and implication for real estate

As part of the ‘EU Sustainable Finance Strategy’, policy makers have been working on the EU Taxonomy to enable investors to direct capital towards more sustainable projects and activities and help decarbonise high-carbon sectors, such as real estate. Indeed, buildings are responsible for around 40% of energy consumption in Europe, and around EUR 275 billion of additional investment in building renovation of the entire EU real estate stock is needed every year to achieve 55% of climate target by 2030.

The EU Taxonomy aims to provide clarity on sustainable economic activities for investors, companies, and issuers of bonds; and to detail technical thresholds defining which economic activity can be considered as a “sustainable” investment. The final report on EU taxonomy, developed by the Technical Expert Group (TEG) on Sustainable Finance, contains recommendations relating to the overarching design of the Taxonomy, as well as guidance on how companies and financial institutions can make disclosures using the taxonomy, including updated technical screening criteria for climate change mitigation and adaptation activities.

The EU recently announced the target of raising 30% of the NextGenerationEU recovery plan, through green bonds, amounting to up to EUR 250 billion, which will mainly be allocated to projects related to renewable energy, energy efficiency, clean transportation and R&I supporting green transition. The EU Taxonomy and the European Green Bond Standard are policy initiatives, which are supporting financial markets to adopt more sustainable financial products, with the aim of providing greater clarity on sustainable economic activities for investors and companies.

The real estate sector has been working to align projects’ eligibility with the technical screening criteria set by EU Taxonomy for the construction of new buildings, renovation of existing buildings, acquisition and ownership of buildings, and individual energy efficiency and renewable energy intervention. It is crucial for real estate industry, and stakeholders (developers, owners, investors) to understand potential implications to make taxonomy-aligned, therefore reorienting the sector towards a more sustainable built environment.