The Canadian government recognizes the necessity of a transition to a low-carbon, climate resilient economy. The government has advocated for increased accountability and transparency, investment in adaptation, and pursuit of cost-effective emissions reduction.

The Canadian property sector will need to play a significant role in this transition as commercial and residential real estate consume 47% of Canadian electricity and contribute directly to 11.9% of Canadian greenhouse gas emissions. Fortunately, real estate also offers some of the most cost-effective opportunities for emissions reduction, while also benefiting social and environmental issues, such as water conservation, waste management, and public health. Canadian companies and funds have begun to create value by offering solutions to these challenges. Their investors have recognized that this is a significant area of differentiation and risk. Consequently, investors are increasingly asking for high quality information about environment, social, and government (ESG) performance.

GRESB strives to meet this growing need with systematic assessment, objective scoring, and peer benchmarking. The 2016 data reflect a continued increase in Canadian participation with 16 companies and funds providing information about ESG performance. Multi-year participants demonstrate steady year-over-year improvements in overall ESG scores. The new GRESB data show that overall performance is driven by increasing engagement from senior leaders, more formal policy commitments, new and increasingly sophisticated information systems. For example, this year’s global benchmark includes asset-level operational performance data for more than 22,000 individual buildings, often flowing directly to GRESB from third-party tools.

The new GRESB data show property companies and funds in a race for higher ESG performance – reducing greenhouse gas emissions, saving energy, conserving water, and providing healthier indoor environments. The leaders in this competition benefit from more efficient, more desirable properties. Their investors benefit from higher returns and lower risk. Over time, these actions contribute to Canada’s national goal for a transition to a low-carbon, resilient economy as a part of the global effort to reduce emissions and adapt to climate change.

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Carbon Management
GRESB indicators can be examined individually or as functional groups to understand management and performance in key areas, such as carbon, water, waste, and health. The charts below illustrate average responses to individual carbon management indicators and the cumulative achievement of the set of carbon management strategies.

Renewable Energy (generated on-site)
The GRESB Assessment provides data on year-over-year growth in on-site renewable energy. The dark shading indicates renewable energy generated by companies and funds based in Canada. The light shading indicates renewable energy generated elsewhere in the world. The GRESB Assessment provides data on year-over-year growth in on-site renewable energy. The dark shading indicates renewable energy generated by companies and funds based in Canada. The light shading indicates renewable energy generated elsewhere in the world. 0.1% of total energy consumption in Canada 0.1% of total energy consumption in Canada 3.1 GWh 5.3 GWh 2014 2015

Health & Well-being
New data for North American property companies and funds show significant variation in health and well-being practices. Many companies are working to promote the health of their employees. A smaller fraction of participants complement these internal efforts with strategies to actively promote the health of customers through their products and services.

Stakeholder Engagement
GRESB includes 11 indicators addressing the engagement of property companies and funds with employees, tenants, supply chain, and community. Each circle represents a point available for these 11 indicators. Stakeholder Engagement
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GRESB Industry Partners
The annual GRESB Assessment process has become an important management tool for our members, and REALpac applauds the sustained progress and superior performance of Canadian companies to date.

Michael Brooks - CEO, REALpac