

Press Release



O1 Properties hosts meeting to discuss the economics of green construction

Moscow, Russia. July 19, 2019. O1 Properties hosted a meeting of the Committee on Energy Efficiency and Sustainable Development of the Russian Guild of Managers and Developers (RGUD). The meeting was devoted to the economics of "green" construction and was attended by representatives of companies working in Moscow, which support the principles of sustainable development and environmental efficiency. The companies and institutions attending the meeting were O1 Properties, EST Group, the State Environmental Centre, RuGBC, IKEA, Sawatzky and Neosun Energy.

Participants discussed the benefits of environmentally efficient development for the city (social comfort, reduction of resource consumption and negative emissions) and for users of real estate (favorable surroundings for work and leisure, lower risk of illness, etc.).

The main obstacle to greater use of green technologies is long payback periods. Green technologies may increase construction costs by 5-15%, while attribution of a "green" certificate to a building does not affect increase its rental rates, although it can save on operating costs. The payback period for investments in environmentally efficient technologies can be as long as 10 years.

Countries with strong commitment to green construction have put in place or are in the process designing incentive mechanisms (tax breaks, discounts, special-purpose loans, etc.) that encourage developers to use the relevant technologies. The meeting participants made some recommendations that would be relevant to Russia. They include the introduction of tax benefits for resource-efficient buildings, clarification of benefit mechanisms for energy-efficient buildings, the introduction of preferential tariffs for connection to utility networks and a number of other mechanisms.

For more information please visit the official web site of the company www.o1properties.ru or contact:

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Information about O1 Properties

O1 Properties is one of the major owners of class A office real estate in Moscow. The company owns and manages a portfolio of 12 completed office centers in key business districts of Moscow with the total net

rentable area of 478,000.00 sq.m.. Currently the market value of the company's asset portfolio values USD 3.2 billion.