1. How is the EU Taxonomy reorienting the sector towards a more sustainable built environment?

The EU Taxonomy is a framework that aims to make investments in sustainability-aligned activities more transparent and comparable. It identifies a list of sustainable economic activities and assigns them a sustainability ranking. This helps investors to identify and finance projects that contribute to the EU’s environmental and climate objectives.

2. Repositioning has a much greater climate mitigation potential than new constructions.

The renovation of existing buildings is a key part of the EU Taxonomy. It is estimated that the renovation of existing buildings could achieve a greater climate mitigation potential than new constructions. The EU Commission’s Renovation Wave Strategy aims to improve the energy efficiency of buildings.

3. Importance of the whole life carbon approach to align with 1.5°C Paris objective

The whole life carbon approach considers the carbon emissions and impacts throughout the life cycle of a building, from its construction to its demolition. This approach helps to identify and reduce carbon emissions in the early stages of a project, leading to greater environmental benefits.

4. Industry recommendations for the EU Taxonomy

- Investment in energy efficiency: Companies should invest in energy efficiency retrofits for existing buildings, which can achieve significant carbon emission reductions.
- Acquisition of buildings: Listed property companies and REITs should be encouraged to focus on acquiring assets that meet the EU Taxonomy standards.
- Development of new buildings: New buildings should be designed and constructed to meet the EU Taxonomy criteria.

About EPRA

EPRA, European Public Real Estate Association, is a network of public real estate companies in Europe. It aims to promote the sustainable development of real estate and to enhance the transparency and comparability of its members' performance. EPRA’s Role in the EU Taxonomy: EPRA is committed to supporting the EU Taxonomy and promoting sustainable real estate investment. EPRA's member companies are actively involved in the development of the Taxonomy and are committed to aligning their portfolios with its criteria.