



#rePRESENT

OCTOBER 2019

THE GREENING OF SINGAPORE'S REAL ESTATE

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LUSH 3.0

Effective from 9 November 2017, the Urban Redevelopment Authority's (URA) LUSH 3.0 introduced Green Plot Ratio (GnPR) standards for developments in Landscape Replacement Areas. GnPR is a measure of the density of greenery within a site and it is calculated as follows:

$$\text{GnPR} = \frac{\text{Total Leaf area of greenery counted as Landscape Replacement (softscape)}}{\text{Development Site Area}}$$

Skyrise Greenery Award

To promote and reward greening efforts in urban development, NParks introduced the bi-annual Skyrise Greenery Award in 2013 to newly completed and existing developments with established greenery and skyrise green installations. Awards are given out for five categories – commercial/industrial; educational institutions; community facilities; residential (multi-units) and residential (small-scaled).

Oasia Hotel Downtown



Winner of the Skyrise Greenery Award and the FIABCI World Prix d'Excellence, Oasia Hotel Downtown is covered by a lush green façade and has over 40 per cent of its volume to open-air communal terraces in the sky

Greenery brings along variety of benefits and create values for real estate. Research has shown that vertical greenery such as green facade can improve air quality by reducing the concentration of particulate matter by 10 per cent to 20 per cent, reduce sound levels from emergent and traffic noise by up to 10 dB(A), and it is an effective method to reduce the Urban Heat Island effect in cities with a height-to-width (H/W) ratio greater than two (like Singapore)¹. Hence, landscaping is a key element to green and sustainable developments.

With rising threats from climate change, developers have growing social responsibility to contribute to the overall urban resilience of the built environment. While the cost of incorporating these green features may lead to increase in overall cost of investment by 5 per cent to 10 per cent, the value of the property can potentially increase by up to 15 per cent, while operating costs may reduce by as much as 20 per cent.

Sustainable and green buildings are also more likely to attract tenants, especially the Multinational Corporations (MNCs). Well-designed landscaping can also enhance the experiences of visitors, which are important in the age of social media. Students living near greenery also likely to have better grades and school behaviours.

In recent years, more developments in Singapore, from integrated developments to residential condominiums, are incorporating greenery as their key features:

Marina One



6,000 sq m of lush greenery sits in the heart of the mixed-use development

PARKROYAL on Pickering



Awarded Singapore's Green Mark Platinum and crowned the World's leading Green City Hotel at the World Travel Awards 2019, the 15,000 sq m of greenery doubles the site area.

Guoco Midtown (to be completed in 2022)



3,200 sq m vertical garden and 16,000 sq m of landscape and public space.

Jewel Changi Airport



Opened in April 2019, there is some 21,200 sq m of indoor gardens and attractions. It also boasts the world's tallest indoor waterfall, a 14,000 sq m rooftop Canopy Park and more than 2,000 trees and 100,000 shrubs. The shopping centre aims to attract 40m to 50m people per year, including 60 per cent of locals.

Some luxury residential developments also incorporate unique green features to enhance the living environment for their residents.

Nouvel 18



OUE Twin Peak



One Pearl Bank



Riviere



Avenue South Residence



“Not only does lush greenery leads to many health benefits, the verdant landscaping of a development also creates a luxurious environment for everyone. In time to come, landscaping may be a key differentiator for residential projects”

Margaret Thean
Executive Director, Residential

Greening of Offices

Research has shown that plants can significantly reduce stress among workers, improve their general well-being, increase productivity, boost creativity and more importantly, a green office is attractive and helps attract talent. Plants can also contribute to health building. The Harvard's "9 Foundations of a Healthy Building" listed the following as the key to improve the health of all people in all buildings and having plants in the office can help achieve four out of the nine foundations:

1. Ventilation
2. Air Quality
3. Water Quality
4. Thermal Health
5. Dust and Pests
6. Lighting and Views
7. Noise
8. Moisture
9. Safety and Security

Biophilic design is the most recent trend in office design in Singapore that helps to strengthen the business case for energy efficient, resource efficient and healthier interior spaces. BCA, in collaboration with the Health Promotion Board (HPB), launched the BCA-HPB Green Mark for Healthier Workplaces Scheme in 2018. With effect from April 2019, the scheme has replaced the BCA Green Mark for Office Interior scheme.

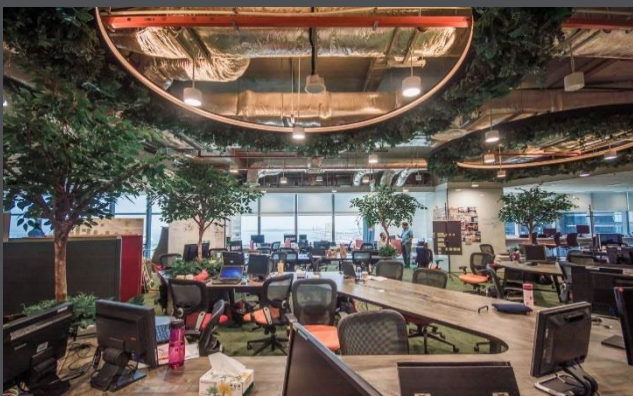
Examples of GM-HW Platinum Certified Workplaces:

Prudential WorkPLAYce



In the brand-new office at Marina One, Prudential introduced green walls and other greenery within the office, playing employee's wellbeing at the core of their everyday function. This enabled Prudential to double their hiring and improve employee satisfaction, jumping 31 places to 11, as the 2019 employer of choice in Singapore.

DBS Marina Bay Financial Centre Office



The new concept at the headquarters for DBS Bank represented the message, goals and values of DBS and translated the slogan "Living Breathing Asia" into all aspects of the design.

"Increasingly, more office tenants are bringing the outdoors indoors. As this increases the attractiveness of the office spaces, productivity of workers should improve significantly."

Chua Wei Lin
Executive Director, Regional Head of Business Space

Going forward...

There are already 80 cities that have adopted Singapore's Green Mark. Through the SGD500m Green Mark Incentive Scheme, Singapore is set to be the global leader and innovation hub for smart and sustainable solutions in Asia and strive to towards a target of "greening" 80 per cent of its buildings by 2030 as set in the Green Building Masterplan. The Sustainable Singapore Blueprint targets 200ha of skyscraper greenery by 2030.

With continuous support from the government, increasing availability of green financing, coupled with the growing awareness of the benefits of landscaping in combating the negative effect of climate change and urbanisation, and how greenery can contribute to healthy buildings and sustainability, we envisage that the trend of Green Real Estate will continue to evolve. Developments must encourage more integration between the natural habitats and urban landscape, and the industry must embrace and recognise the value of green real estate.

Integration of Habitats²



Sources:

1. ARUP Cities Live – Green Building Envelope
2. Greenology

Photo Credits:

PARKROYAL on Pickering: Timeout.com, Patrick Bingham Hall
Prudential WorkPLAYce: Space Matrix
DBS Marina Bay Financial centre: The Smart Local Singapore

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