

Emira is embedding ESG values in the foundations of property ownership

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Emira Property Fund (JSE: EMI) is making practical moves to further integrate environmental, social and governance action into its investment and operating decisions.



Geoff Jennett, CEO of Emira Property Fund

South Africa and its property sector face a wave of sustainability legislation, especially regulations to operate more efficiently to reduce energy, water and waste consumption. However, Emira is on the front foot, having already made significant progress in these and other key environmental, social and governance (ESG) areas over many years.

Practising sustainability in real estate was once chiefly cost-driven. “While this is certainly a great benefit, and we strive to keep our bottom line contained and our tenants’ total cost of occupancy down, Emira has a more genuine purpose of making a difference,” says Geoff Jennett, CEO of Emira.

He goes on to explain, “When sustainability initiatives are genuinely driven by the highest ESG standards, they also become an effective way to lower our cost of capital, reduce energy costs, decrease asset obsolescence, increase brand awareness and leasing attractiveness, have a positive impact on asset values and contribute to a thriving economy.”

Ulana van Biljon, COO of Emira, adds, “Given the intense operating side of our industry, we find that practical solutions that are part of everyday processes are the most effective way to get everyone on board with our sustainability efforts. Our employees share our purpose of being great in the provision of great real estate, which includes owning and operating buildings

that support sustainability for communities and the built environment.”

She says, “Working together with purpose and in an ethical manner also supports employee retention and a great culture. At Emira, we also appreciate the benefits of working together with our stakeholders and industry peers to share the responsibility of contributing to a more sustainable future.”

Emira is constantly seeking ways, through its everyday business activities, to ensure that its existing sustainability initiatives are kicked into an even higher gear and introduce new ones where it can achieve meaningful impact.

Among its high-profile projects is renewable energy, which Emira began in 2015 with its first solar photovoltaic (PV) farm installation. It has since increased its installed capacity of solar photovoltaic (PV) systems and now has solar panels at nine properties, which equates to nearly 24,000 panels and over 9,000 kilowatt peak capacity. Emira owns one of the first Net-Zero Carbon buildings in South Africa. It also led the real estate sector by completing the certification of 31 of its buildings for energy performance this year.



Emira COO Uana van Blijon



Roof top solar PV installation at Emira's Knightsbridge Office Park in Byanston

As part of its water use and management, Emira aims to ensure that the water supply at its properties is reliable and sustainable, considering South Africa is a water-scarce country. Its good water stewardship is expressed in various ways, including water efficiency, rainwater harvesting and storage.

Emira's waste management plan is directed at the diversion of waste from landfill and the responsible, compliant disposal of all materials. Emira has introduced hazardous waste disposal boxes for fluorescent lighting tubes at all its properties. It also

practices recycling at most of its shopping centres and intends to expand this to its industrial buildings. It also uses waste contractors that are committed to waste diversion from landfill and measure the results of these efforts.

While Emira tackles the projects for which there are relatively straightforward solutions, it doesn't shy away from more complex challenges. It is involved in various social initiatives and lends a hand to worthy causes in communities around its properties, with projects ranging from community gardens to graduate mentoring.

"We understand that for our business to grow, our economy must grow, and so we do our part in advancing economic inclusion and promoting a flourishing economy," says Jennett.



Knightbridge

Meaningful transformation in South Africa benefits from the difference Emira makes as a business, and it is proud to have achieved a B-BBEE Level 2 Contributor status.

For the past nine years, Emira's graduate programme has enhanced its business and attracted and nurtured talent for the industry and the country. Emira ensures that around 8% of its employees at any time are young graduates whose careers it can launch by providing experience at one of South Africa's foremost JSE-listed REITs.

The one-year programme is exclusive to black, Indian and coloured graduates who have completed a four-year Bachelor of Science Property Studies university degree. Graduates are exposed to the many aspects of property ownership and management and gain experience and mentorship from across all areas of Emira's business. Graduates who have come through Emira's mentorship programme have gone on to hold key industry positions.

"We believe that acting on our environmental commitment and pursuing a purposeful programme of meaningful social investment is crucial as a differentiator for Emira," says Jennett.

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