



David
Suzuki
Foundation



THE REAL ESTATE
FOUNDATION
OF BRITISH COLUMBIA

RI

Hot Properties

**HOW GLOBAL WARMING COULD
TRANSFORM B.C.'S REAL ESTATE SECTOR**

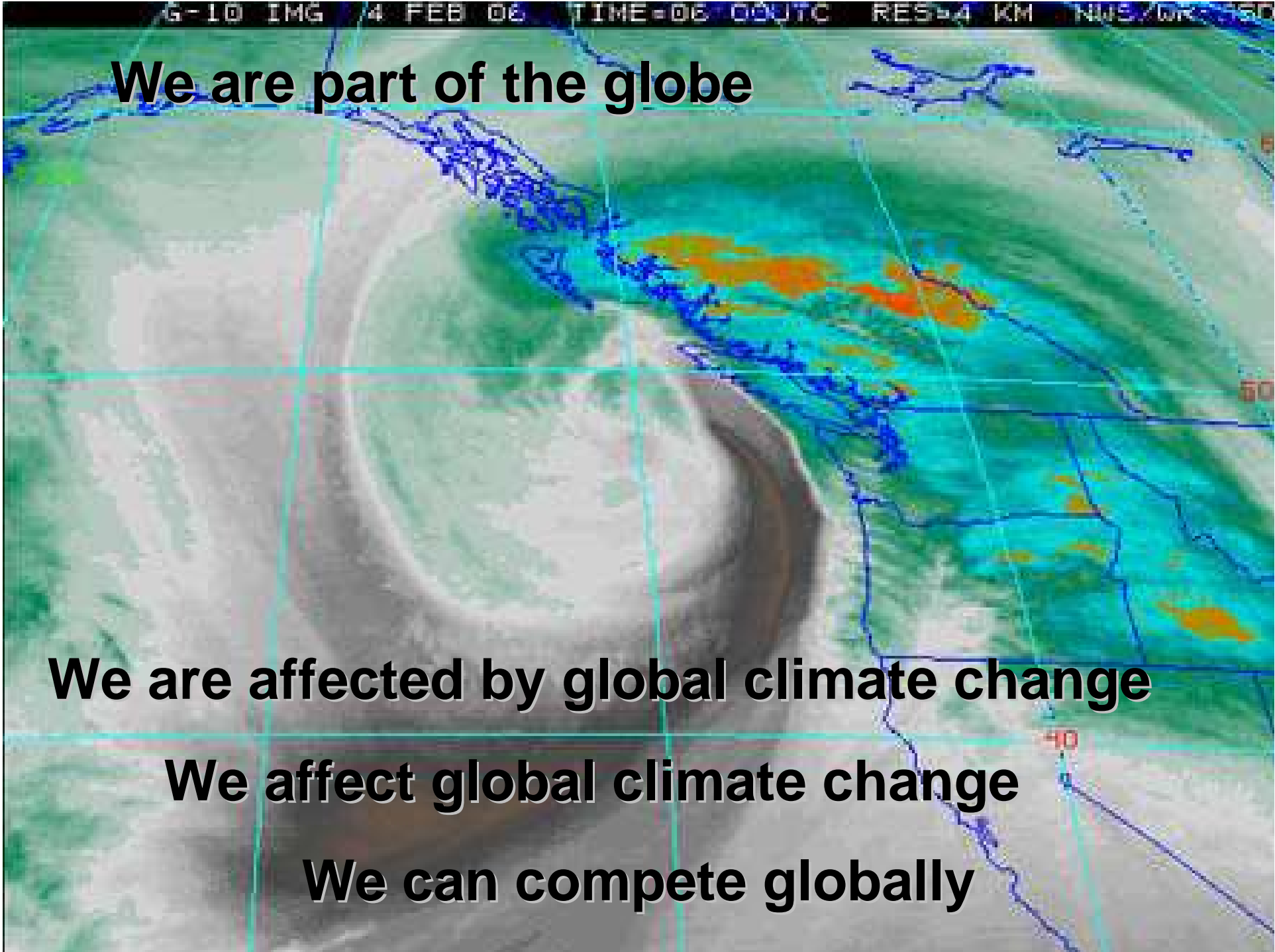
**Gaining Ground Conference
October 20, 2009**

We are part of the globe

We are affected by global climate change

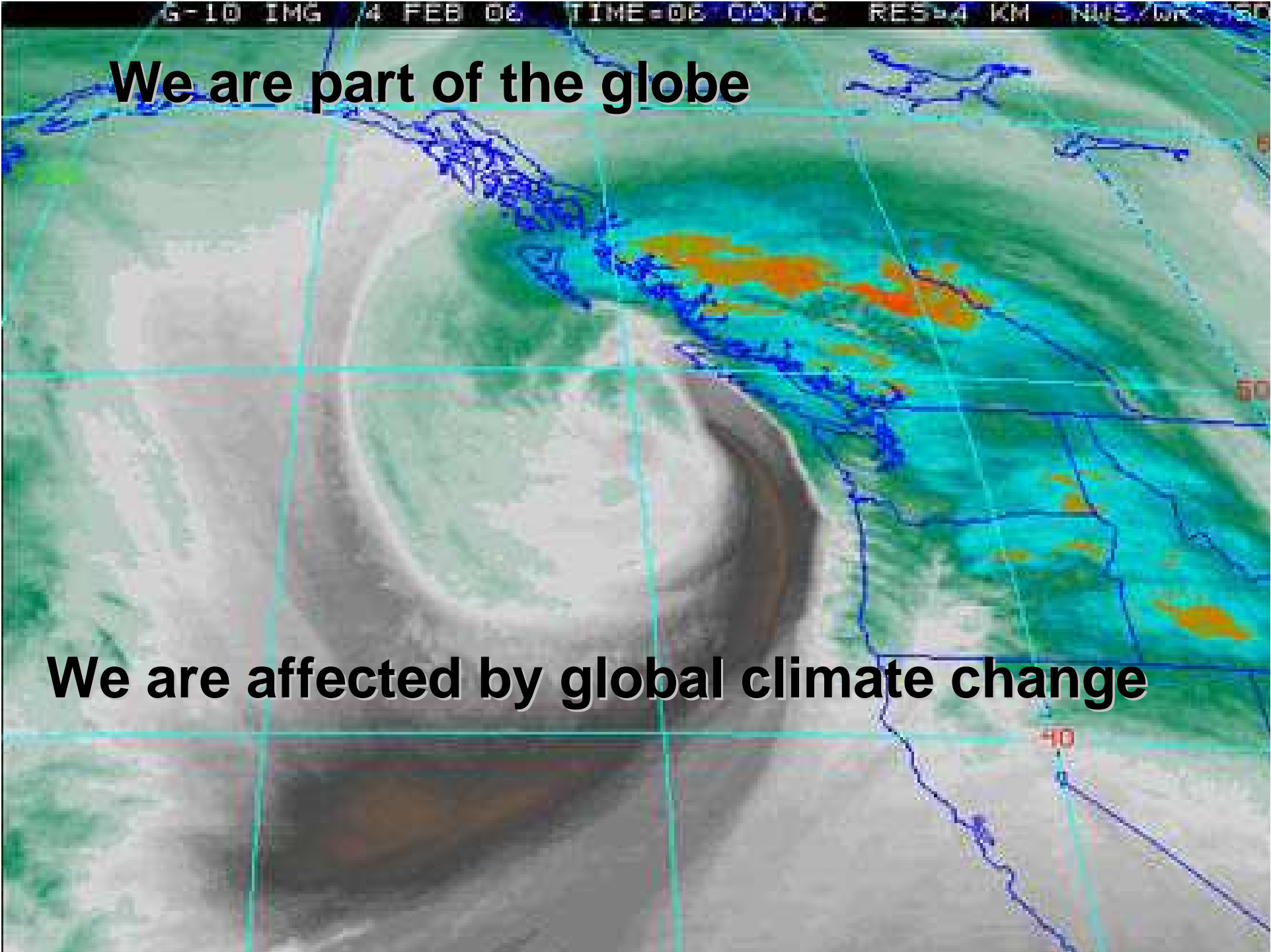
We affect global climate change

We can compete globally

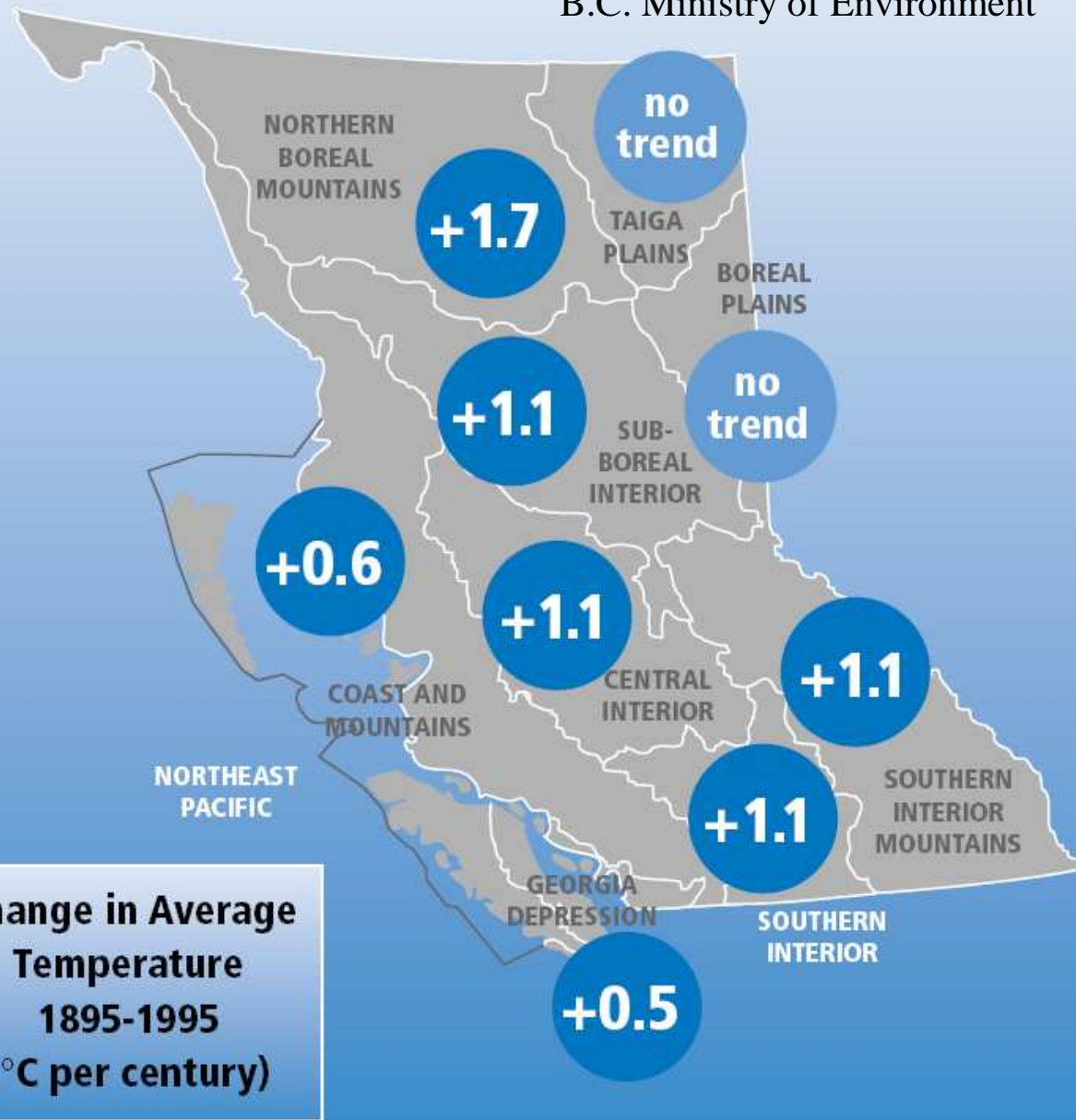


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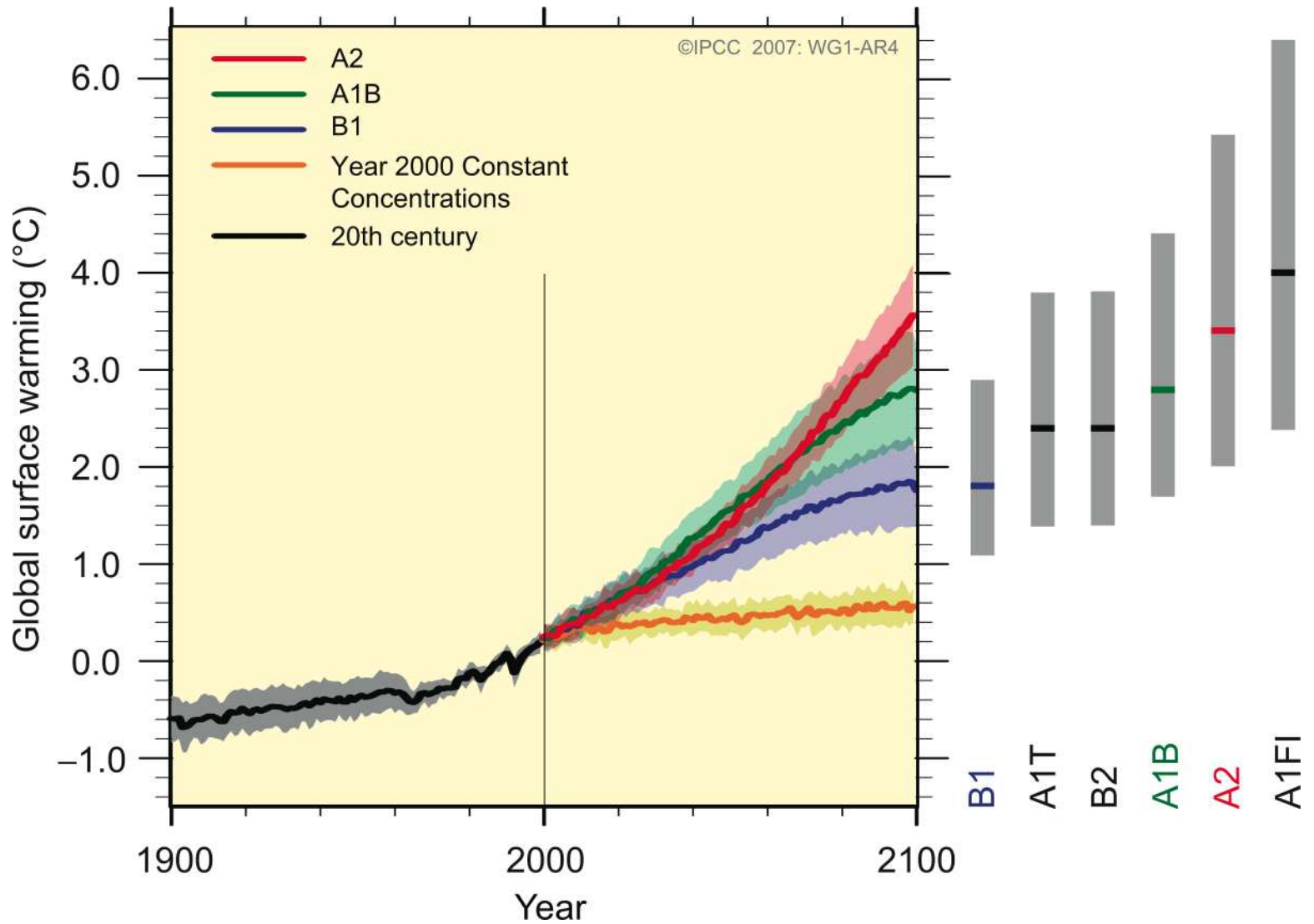


Source: *Indicators of climate change for British Columbia: 2002*
B.C. Ministry of Environment





There is more climate change to come...



**Developers are building
for the future**

**Climate change is changing the
rules for land development**





Winter rainstorms



Summertime water shortages

- New constraints on where development will occur

A large wildfire is shown with thick, billowing smoke rising into the sky. The smoke is a mix of grey and white, with a bright orange and yellow glow from the fire below. The background features a mountain range under a clear blue sky. In the foreground, there are dark green evergreen trees and a body of water, possibly a lake or reservoir.

Wildfires

- Interface development a fire hazard
- Kamloops OCP: fire hazard areas



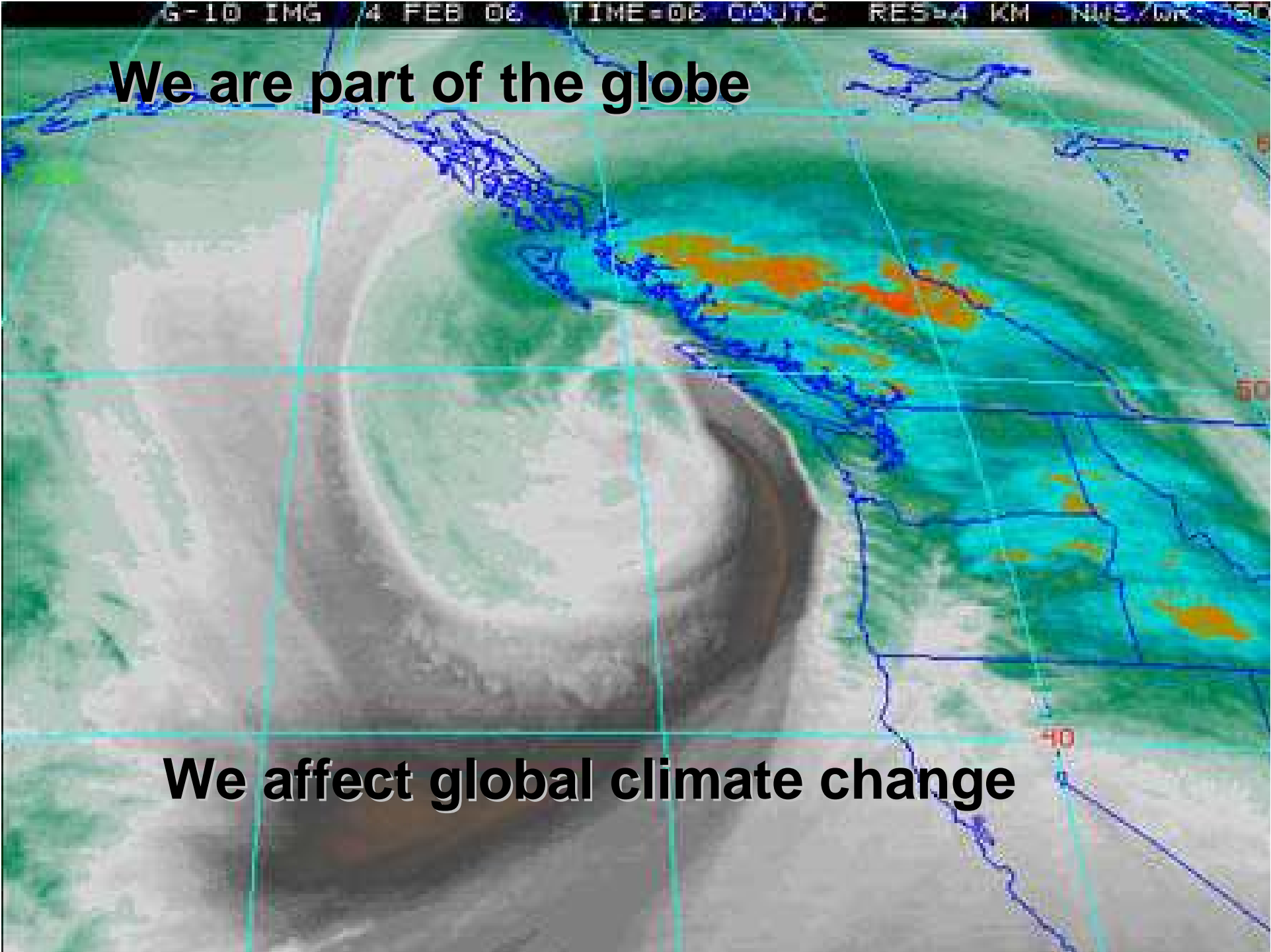
Sea level rise

Stormwater flows

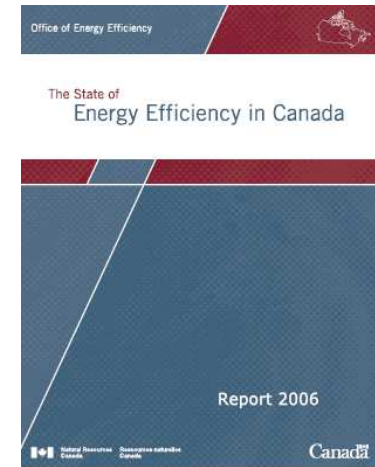
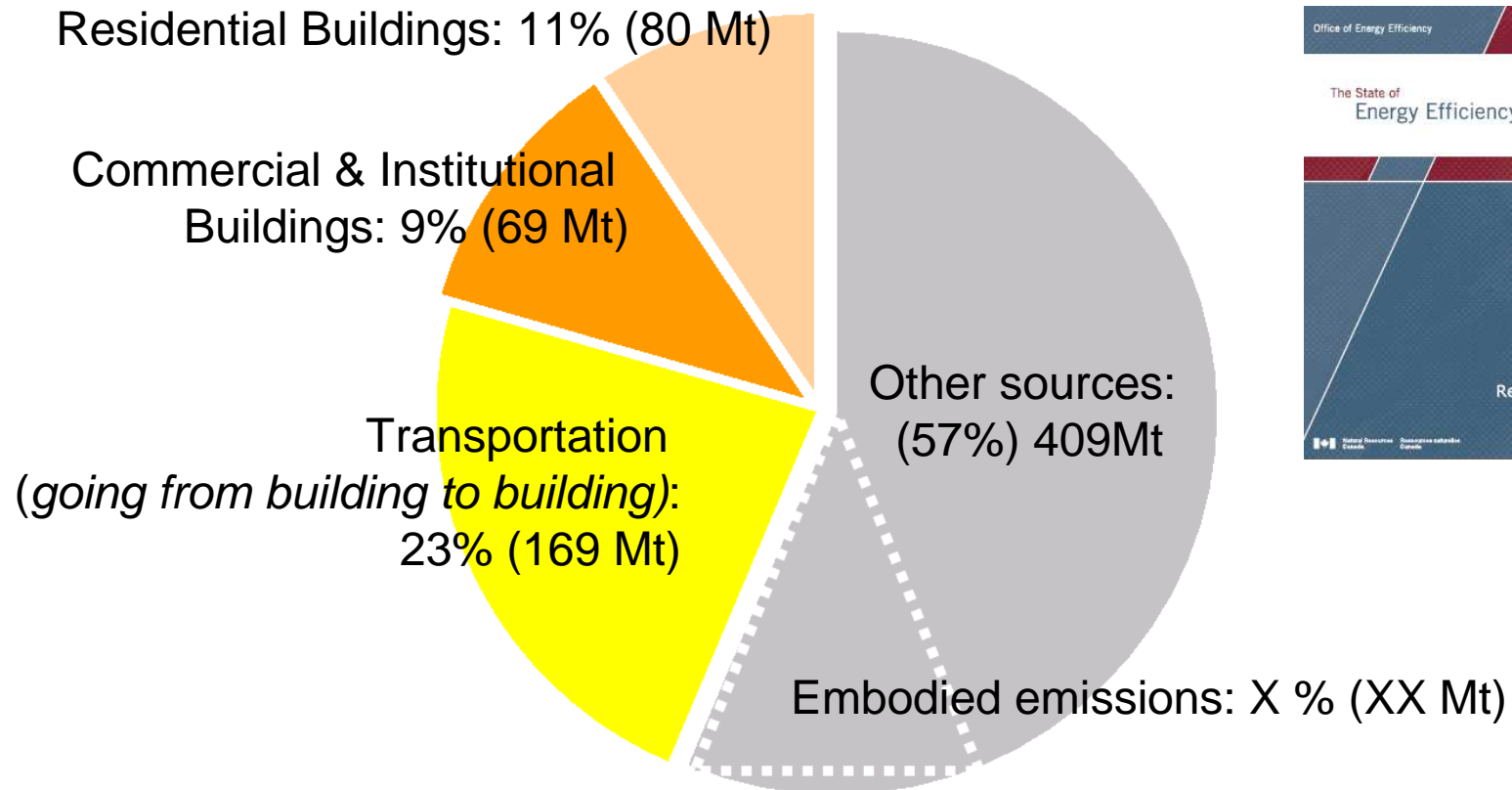
- Long detection lags for SLR and stormwater shifts
- Long implementation lead time needed for adaptation

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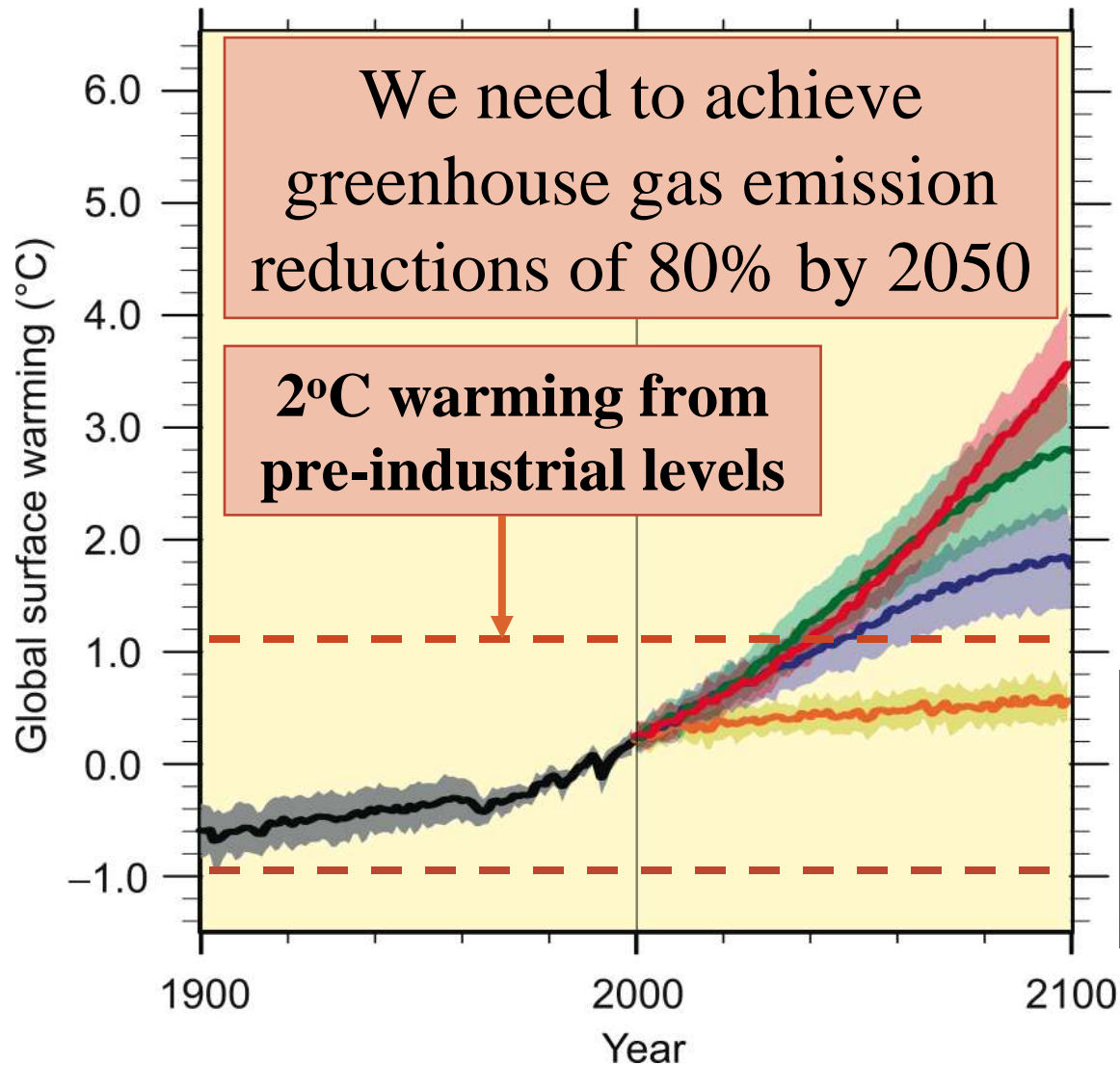


Canada's GHG emissions in 2003



**Buildings and urban form = 318 Mt (43%)
(excluding embodied emissions)**

The largest source of uncertainty
is our resolve to reduce GHG emissions.



We can and will determine our own future



The public is concerned and taking action





Speech From the Throne 2007

"This is a time for partnership not partisanship, for boldness not trepidation, for action, not procrastination."
-Throne Speech, February 13, 2007

The Throne Speech outlines elements of the Province's Pacific Leadership Agenda, an agenda crucial to achieving the Five Great Goals, for a Golden Decade.

The Pacific Leadership Agenda:
To tackle the challenges of global warming and unplanned urban sprawl.

Click Here for Transcript
Click icon for video



Government has implemented new measures on energy efficiency and GHG reductions



THE BRITISH COLUMBIA CLIMATE ACTION CHARTER
BETWEEN
THE PROVINCE OF BRITISH COLUMBIA (THE PROVINCE)
AND
THE UNION OF BRITISH COLUMBIA MUNICIPALITIES (UBCM)
AND
SIGNATORY LOCAL GOVERNMENTS
(THE PARTIES)

Insurers bank on the future

Swiss Re



Opportunities and risks of climate change



JUNE 2005
SUMMARY
REPORT

FINANCIAL RISKS OF CLIMATE CHANGE



**Climate change is now affecting insurance availability
- and land use**

Property managers will continue to own a lot of older buildings

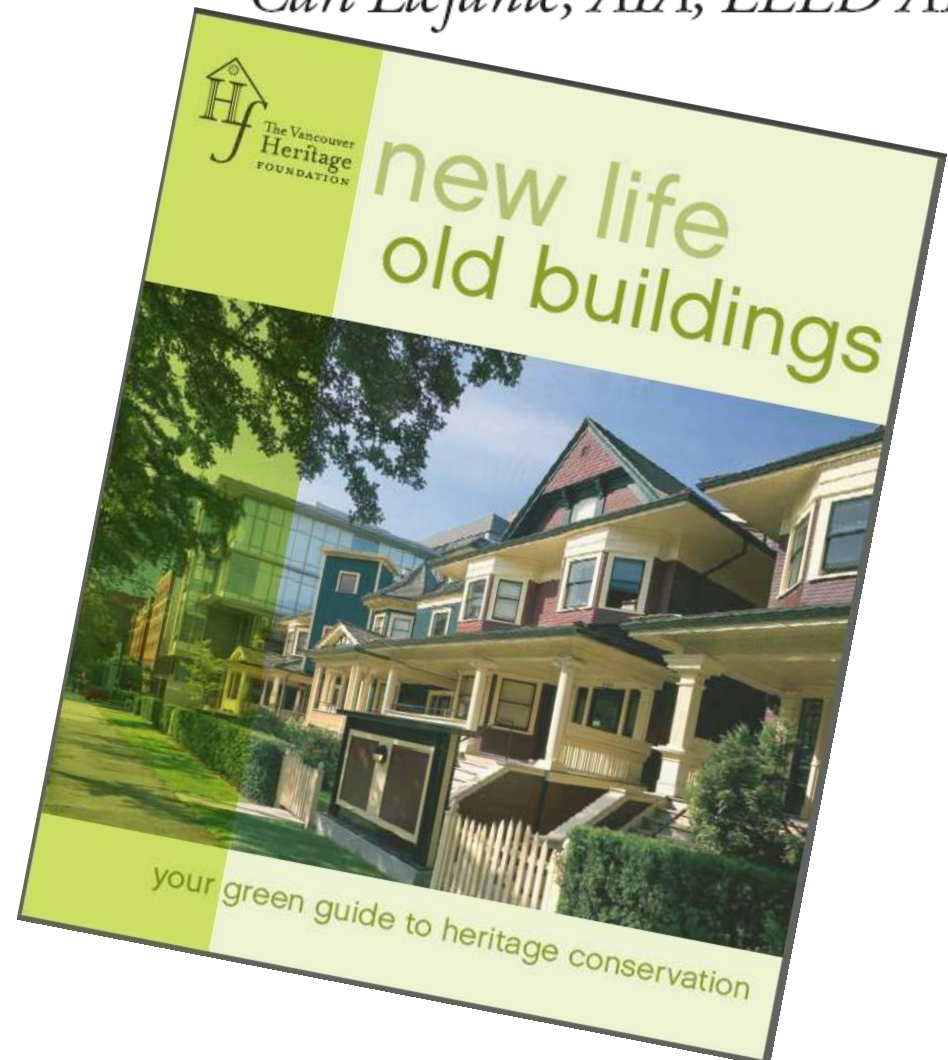
Climate change will alter the way we see existing buildings



The Greenest Building Is...One That Is Already Built

.....*Carl Elefante, AIA, LEED AP*

Seeking salvation through green building fails to account for the overwhelming vastness of the existing building stock. The accumulated building stock is the elephant in the room: Ignoring it, we risk being trampled by it. We cannot *build* our way to sustainability; we must *conserve* our way to it.





Source: Kalwall

We need to achieve
greenhouse gas emission
reductions of 80% by 2050

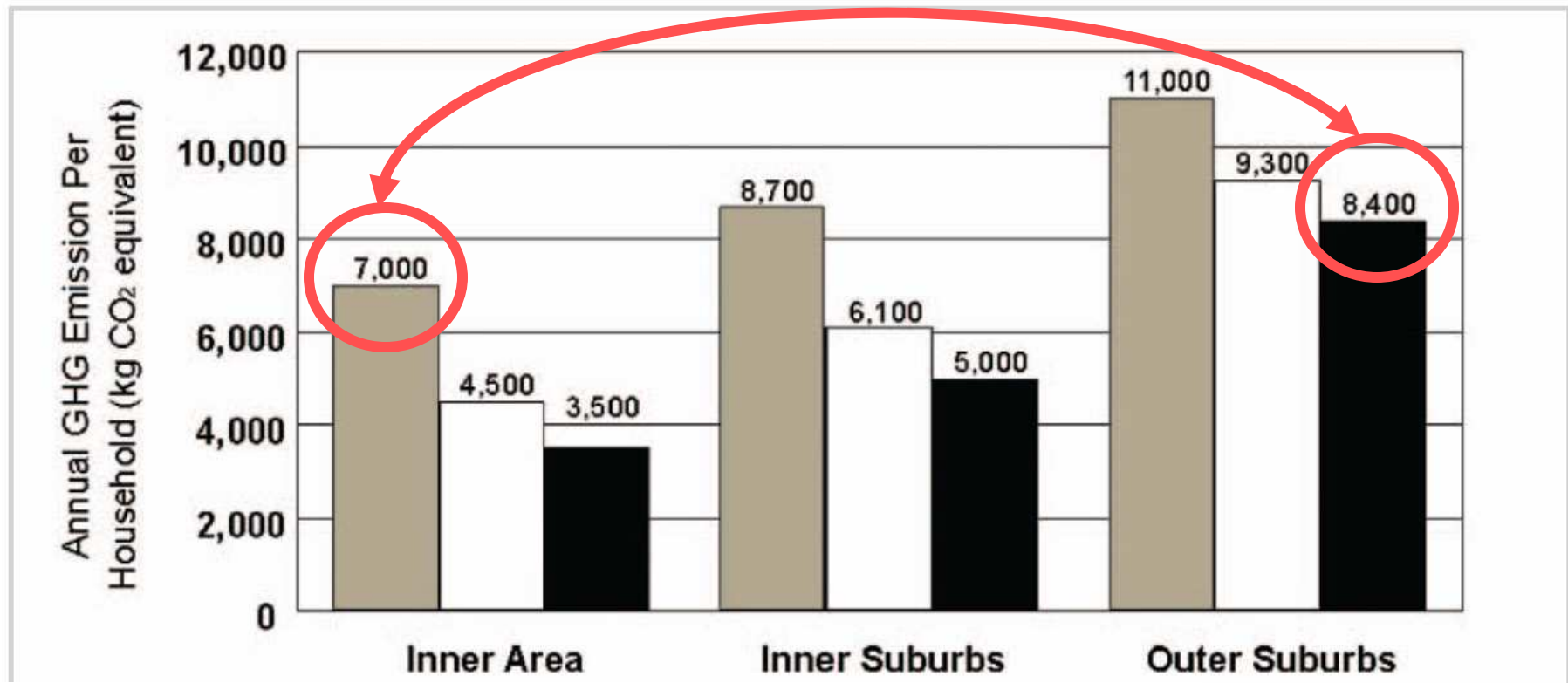


Photos courtesy of RDH Engineering Ltd.

Before

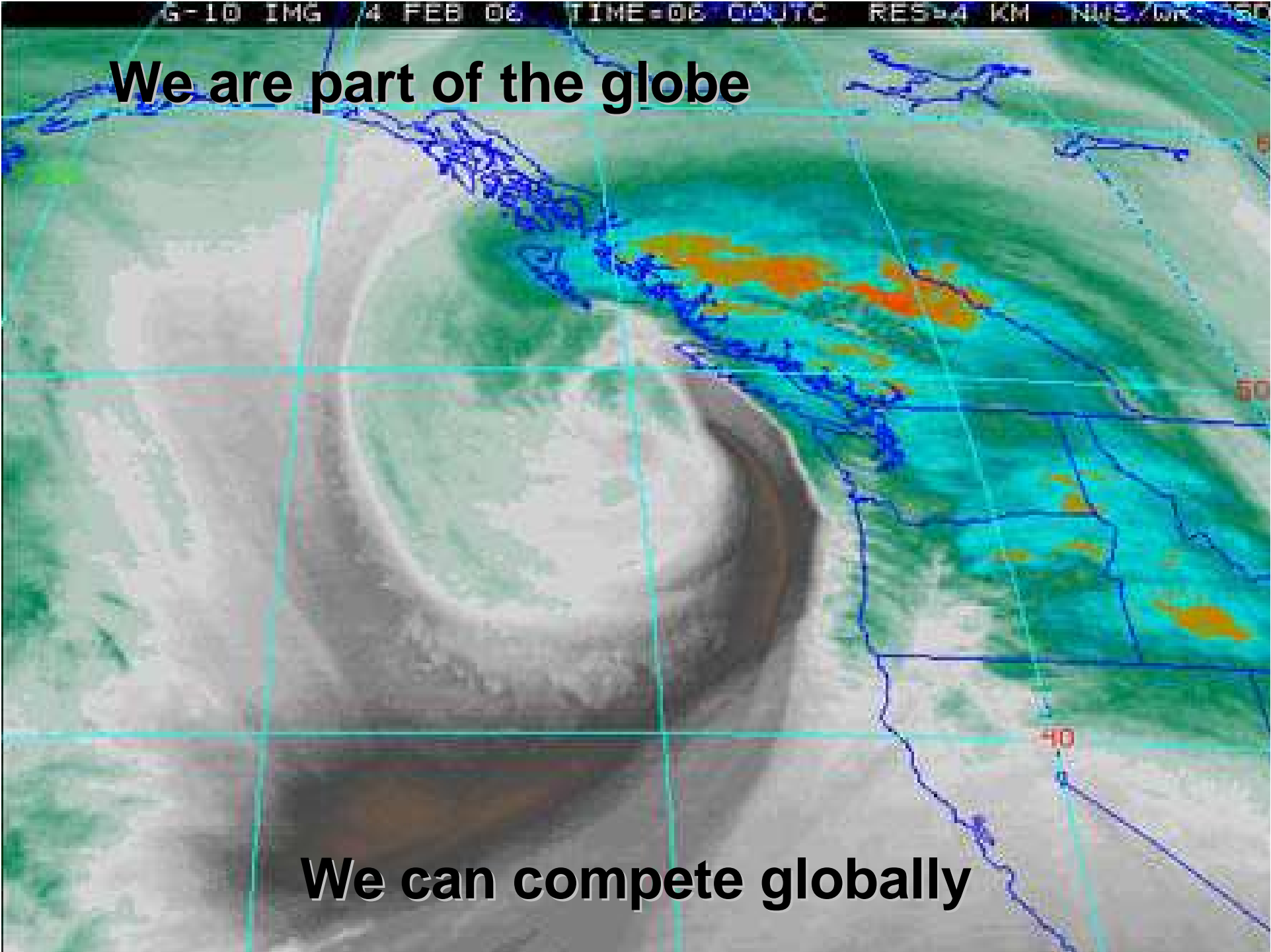
After

The Greenest **NEIGHBOURHOOD** Is...One That Is Already Built

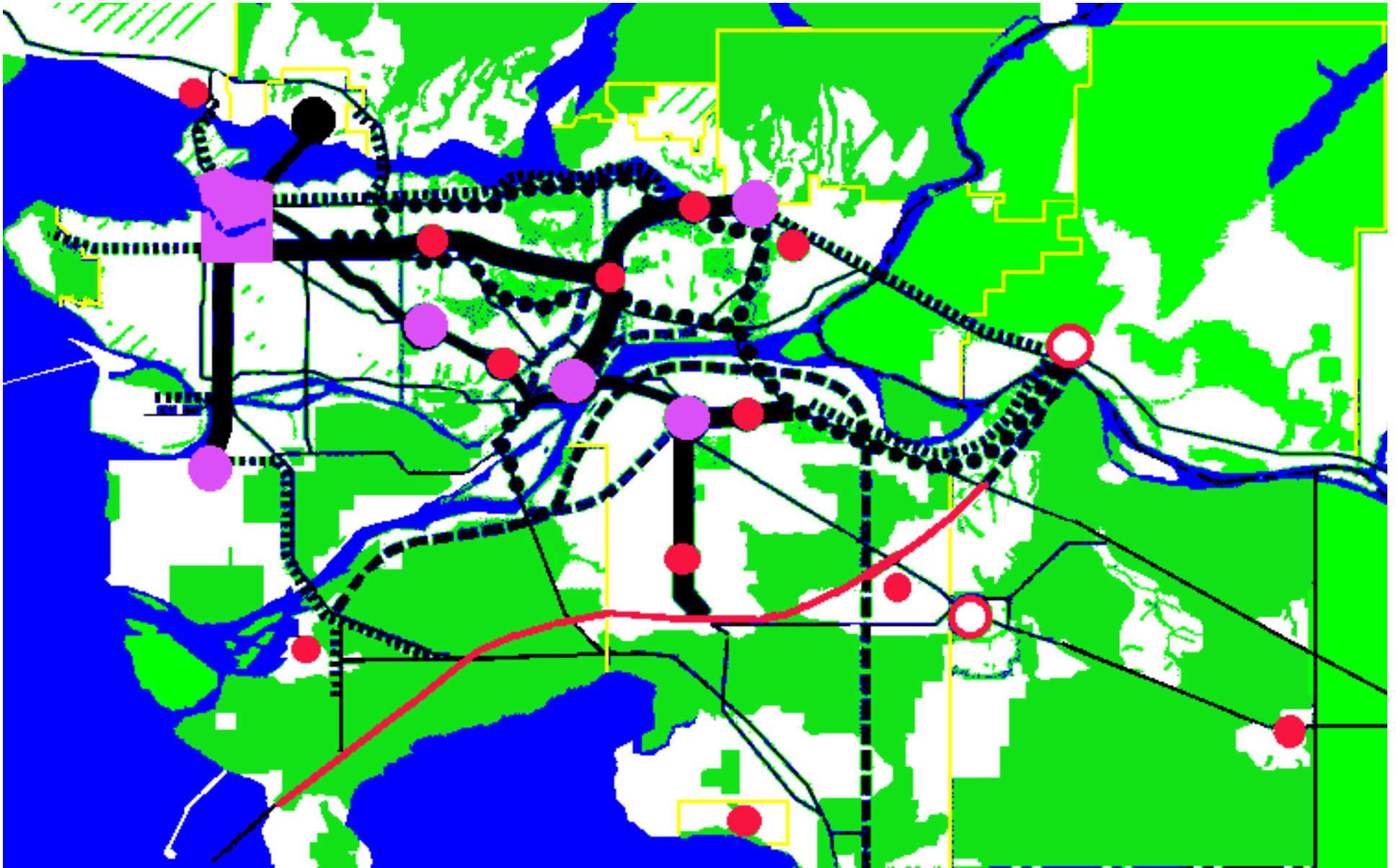


- Neighbourhood 1: Conventional Suburban-Type Development
- Neighbourhood 2: Medium-Density Development
- Neighbourhood 3: Neo-Traditional Development

We are part of the globe



We can compete globally



B.C. has lots of experience with compact development strategies

**The B.C. real estate sector already knows how to
sell compact development and green buildings
- and make money at it
(under normal market conditions..!)**



**Now we need to add climate change resiliency
into green compact development**

- Changes in consumer purchasing behaviour
- New government regulations
- Revisions to guidelines and standards
- Changes to the manner in which insurers protect themselves against risk of loss



- Increased building costs as industry adapts to new climate resilience and energy efficiency standards
- Shift towards compact development
- Less development within identified hazard areas
- Increased demand for green buildings



Developers:

- Make sure the locations of your developments are not vulnerable to climate change impacts
- Take account of consumers' willingness-to-pay for green attributes in new developments





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