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OPINION PIECE : FROM URBAN SLOWNESS TO CLIMATE EMERGENCY. ON THE SIDELINES OF COP 26

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More haste, less speed, the saying goes ... Yes, but there you go, COP 26 began this October 31 ...

Who still disputes the climate emergency and its human origin when transport, buildings and industry are responsible for 90% of CO₂ emissions?

Not the EIB, the European Investment Bank, which reported this week that 75% of Belgians believe they are more concerned about the climate emergency than the public authorities are.

However, the European Commission did not wait for COP26 to launch the largest investment project ever conceived to date: the Green Deal. This is an all-round and equally coherent project of actions that aims to reduce our carbon emissions drastically by 2030, or even completely by 2050, by radically changing our modes of production, consumption and transport.

And, being consistent, the European Commission has set targets for each member state. For Belgium, the goal is to reduce carbon emissions by 47% compared to the situation in 1990. To achieve this, it must therefore show that it is working hard at all levels.

The office, but not only ...

I am focusing here on the office building property; albeit in an urban setting, the issue of housing - and particularly affordable housing - is now inseparable from the evolution of the office.

Public authorities and administrations (and public buildings in general) must reduce their carbon emissions. In other words, the buildings that house public authorities and administrations must in the short term, all become passive in urban planning terms, in other words zero carbon emissions. Heating, cooling and operation (elevators, ventilation, etc.) must have a neutral energy balance. Among renovated buildings, there are still few that can achieve this goal; but there will be more and more. The *Observatoire des Bureaux*, a regional publication that has just been published, tells us that in Brussels housing property is particularly old and that vacant rentals are due to the buildings being the oldest or more precisely the most obsolete.

Should we opt for renovated or new buildings? This question must be approached in a pragmatic, not dogmatic, way according to the needs, supply and technical and financial possibilities of each occupant. In any event, the energy balance of a new construction is now completely scaled down as the circularity of materials and the consumption of green energy on site are part of good practices in the sector.

If we can accept the idea that there will be fewer offices in the future, we can also imagine that these offices will have to respond to new ways of working and it is safe to say that there will certainly be fewer people in the office at the same time, but also that there will have to be more square meters per workplace. This point being clarified, we are noting the enormous needs for passive offices. By 2030, that is, tomorrow!

When public authorities encourage speculation

In the Brussels Region - everyone notices it and suffers from it - both the residential market (accessible and passive) and the office market (passive) show a glaring shortage of supply. Faced with this growing shortage and driven by the 2030 objectives, the international, federal, regional and community administrations are being forced, depending on the expiry of the leases, to compete in the search for new, extremely scarce, passive "Green Deal" buildings.

Any benefit for the developers, you ask? I think not! But for speculators, certainly. A developer such as ATENOR acts as a responsible actor for the city. As an enlightened and resilient professional company, it works to adapt the urban fabric to demand and constraints, especially environmental ones. It is also in its financial interest: our lasting added value stems from the application of skills, not from uncontrolled price increases.



But there is a catch, which is momentarily dampening this virtuous and vital dynamic. As long as a general framework, thought out and democratically debated, exists to achieve European objectives within the allotted time, its implementation cannot suffer from hesitation, delays or even changes in the fundamental approaches taken locally.

I of course want to talk about the Regional Sustainable Development Plan, adopted in 2018, which supports and frames the political vision for 2040 and which already met the Green Deal objectives before the term even existed. The delays currently accumulating, for unacknowledged or short-term reasons, in the granting of permits for passive office buildings feed speculation, the very thing that is regularly denounced by decision-makers.

This shortage of passive offices also prevents the more rapid release of obsolete buildings, veritable energy sieves condemned to be reconverted as quickly as possible into certainly passive, but also more affordable housing.

From incessant political arbitration to recurring administrative slowness, the Region is missing the Green Deal train while fuelling a form of real estate speculation that can no longer be counterproductive for itself, its businesses and its inhabitants.

More haste, less speed, the saying goes ... But make haste: the climate emergency requires policy coherence today.

ATENOR is an urban real estate development company with European expertise listed on the Euronext Brussels market. Its mission aims to provide, through its sustainable and architectural approach, adequate responses to the new requirements imposed by the evolution of urban and professional life. In this context, ATENOR invests in large-scale real estate projects that meet strict criteria in terms of location, economic efficiency and respect for the environment.

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For more information, please contact Stéphan Sonnevile SA, CEO

☎ +32-2-387.22.99 - 📠 +32-2-387.23.16 - e-mail : info@atenor.eu - www.atenor.eu