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## **European Corporates Believe Sustainability Is A “Critical Issue” And Prepared To Pay For Greener Real Estate Solutions**

*Latest Jones Lang LaSalle and CoreNet Global survey identifies worldwide corporate attitudes towards sustainable development and occupier demand for greener space*

**London, 14<sup>th</sup> February 2008** – Corporate businesses located in Europe, Middle East and Africa (EMEA) have come top of a new global survey investigating boardroom attitude towards the importance of sustainable corporate real estate solutions. Respondents from EMEA came first with 62% stating that they viewed sustainability as “Critical Now” and not for tomorrow’s boardroom agenda, compared to 52% in Australasia, 44% in North America and 42% in Asia.

Respondents in Asia stated that they were willing to pay the most for ‘greener’ properties. 16% of participants from the region reported they would be willing to pay double-digit increases for sustainable real estate solutions compared with only 7% in Australasia, 3% in North America and only 2% in EMEA. Most respondents across all three global regions believed 5% to 10% reflected a realistic and acceptable cost increase for sustainable corporate real estate.

Chris Hiatt, EMEA Representative on Jones Lang LaSalle’s Global Sustainability Board commented: “There are three key themes’ that have resonated from this series of global surveys we’ve conducted in collaboration with CoreNet. Firstly, sustainability is not for tomorrow’s agenda, it’s a critical corporate real estate issue right here, right now and major businesses are already engaging with change. Secondly, corporate occupiers accept that sustainable real estate costs more to deliver and they are prepared to pay for it. Finally, it is clear that good sustainable real estate solutions are not currently in abundance, as almost all respondents stated that availability was only good in ‘some’ markets or simply limited overall.”

“There is an urgency to react to the momentum gathered in 2007 when sustainability came to the forefront in real estate industry and a requirement to break a circle of blame created between occupiers, construction firms, developers and investors that has constrained sustainable development until now,” added Mr Hiatt.

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This urgent and critical focus upon sustainability is understandable when considering the exposure that real estate represents to a corporate business. Around the world typically 50% of all energy and as much as a third of all water is consumed in commercial real estate, meaning that the performance of real estate has a direct and immediate impact on a business' ability to reduce its carbon footprint and environmental degradation.

Dr. Lee Elliott Director of Jones Lang LaSalle EMEA Research concluded: “Businesses making sustainability credentials and intentions public through corporate social responsibility statements have to prioritise the issues surrounding green real estate. It is little wonder therefore that the development of sustainable real estate is either critical or near critical for many of the world's leading corporate businesses. We predict this trend will continue to intensify over the short to medium term particularly as initial trailblazers provide evidence of financial and non-financial out-performance through the adoption of clear sustainability strategies.”

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### Notes To Editors

#### ***About the Jones Lang LaSalle & CoreNet Global Survey***

Jones Lang LaSalle (NYSE: JLL), a leading real estate service provider and CoreNet Global, an international association of workplace and corporate real estate executives queried more than 2300 attendees of CoreNet Global Summits on four continents in 2007. Results obtained from over 400 corporate occupiers, conducted at summits in Singapore, Denver, Melbourne and London. The aim of the survey was to gauge corporate awareness, to understand the key issues driving sustainability in real estate, and to investigate some of the perceptions that may be shaping corporate action and therefore real estate demand.

#### ***Interviews and Survey Report***

Please contact Euan Blake in the Jones Lang LaSalle Press Office to arrange interviews with Chris Hiatt and Dr. Lee Elliott or to request a copy of the survey report please call +44 (0)207 399 5973 or email [euan.blake@eu.jll.com](mailto:euan.blake@eu.jll.com)

#### About Jones Lang LaSalle

Jones Lang LaSalle (NYSE: JLL), the only real estate money management and services firm named to Forbes magazine's "400 Best Big Companies" for three consecutive years, has approximately 170 offices worldwide and operates in more than 700 cities in over 60 countries. With 2007 revenue of \$2.7 billion, the company provides comprehensive integrated real estate and investment management expertise on a local, regional and global level to owner, occupier and investor clients. Jones Lang LaSalle is an industry leader in property and corporate facility management services, with a portfolio of approximately 1.2 billion square feet worldwide. LaSalle Investment Management, the company's investment management business, is one of the world's largest and most diverse real estate money management firms, with approximately \$49.7 billion of assets under management.

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