

# The sustainable vision

## Why a new approach to 'finance' is needed

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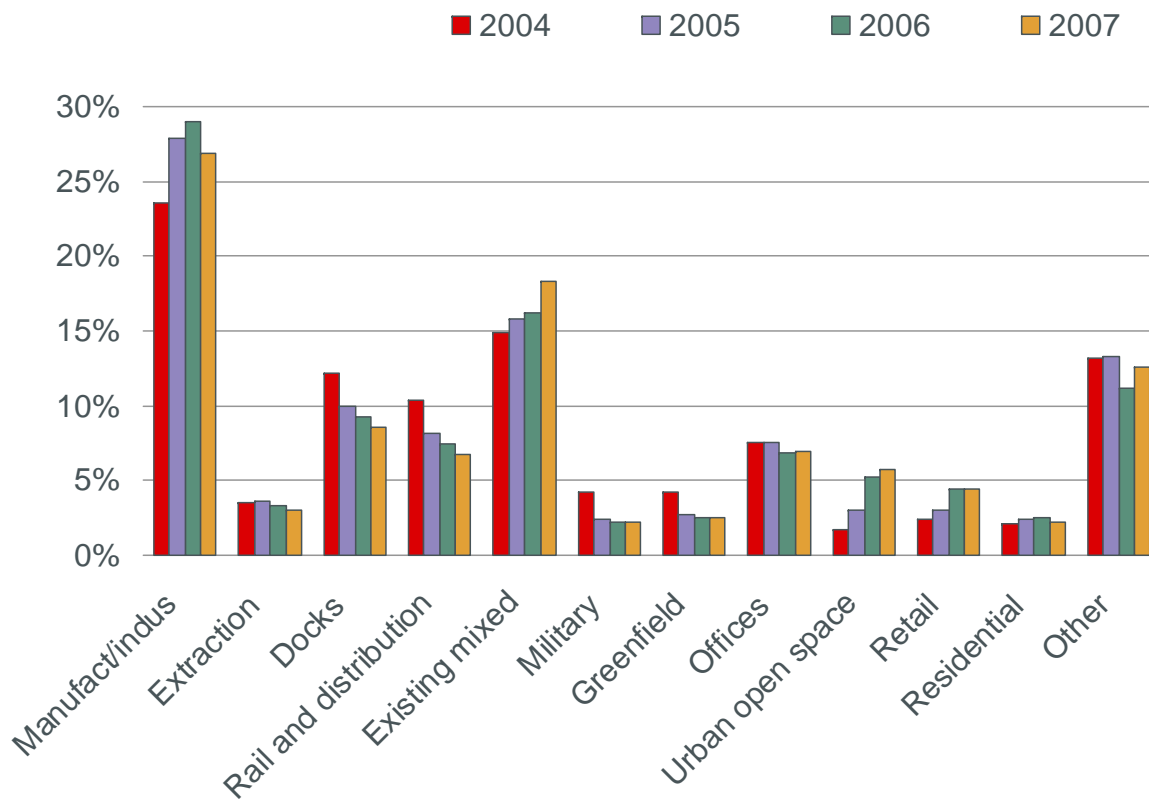
18<sup>th</sup> April 2007

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# Sustainable sites usually mean 'brownfield'

## Complex

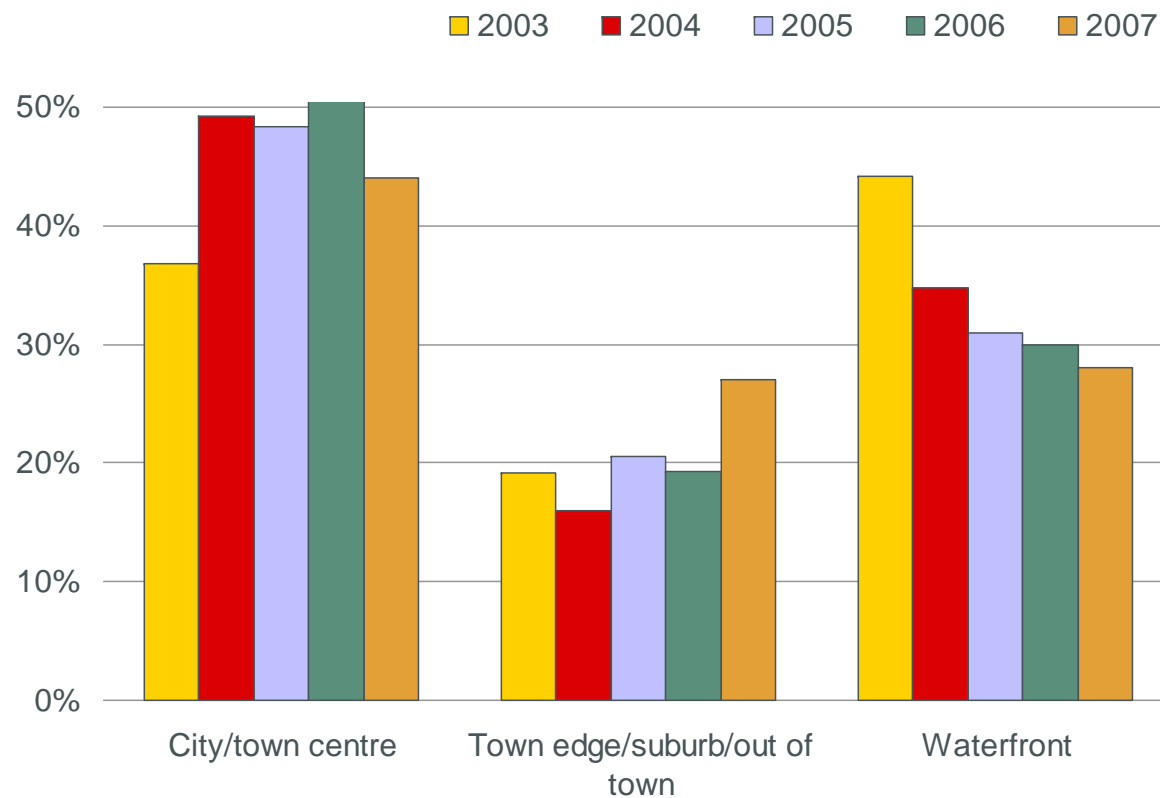
- ground conditions
- rights
- ownership
- culture/legacy



Source: Savills Research

## ... and becoming more difficult

fewer 'heritage' sites  
fewer waterfronts  
more peripheral



Source: Savills Research

## Brownfield can be big, very big

Size matters:

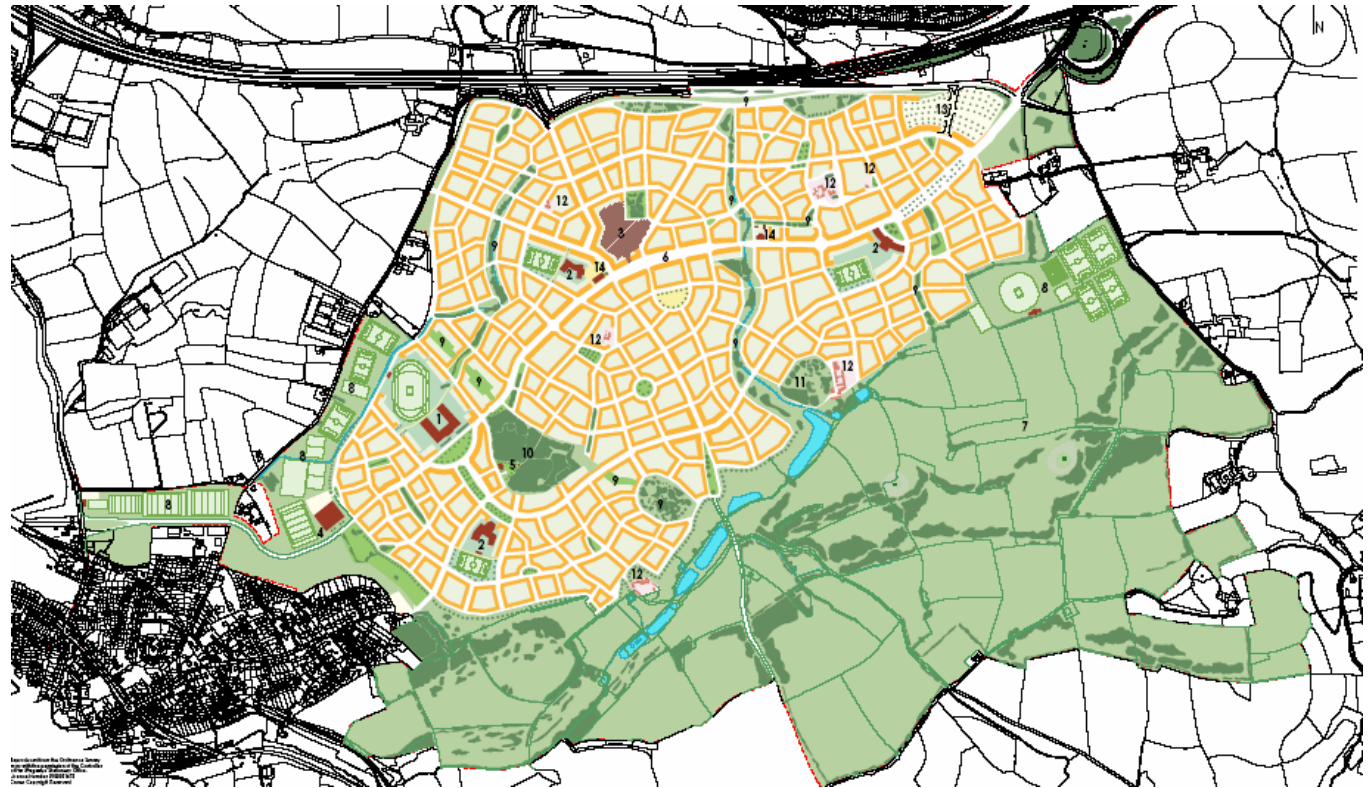
- mix
- timescale
- phasing



## Placemaking value is added early ...

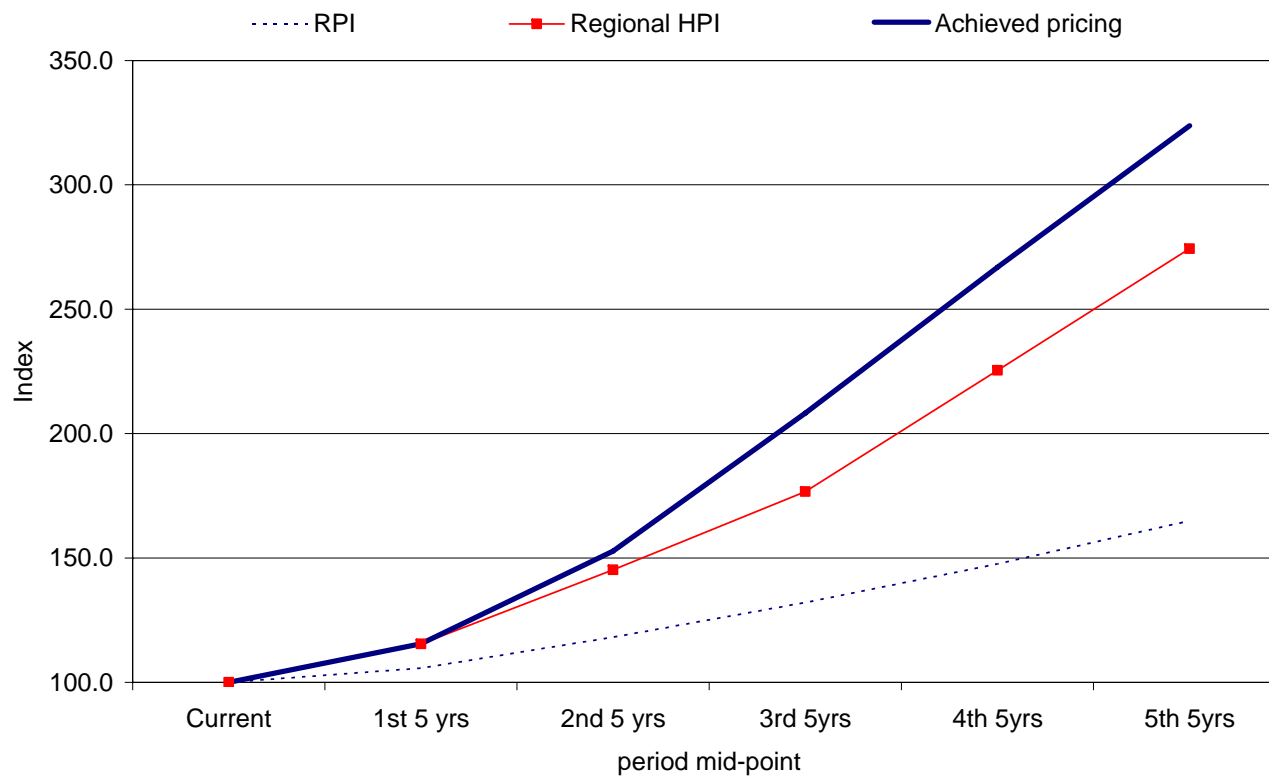
through:

- consultancy
- masterplanning
- planning
- design codes



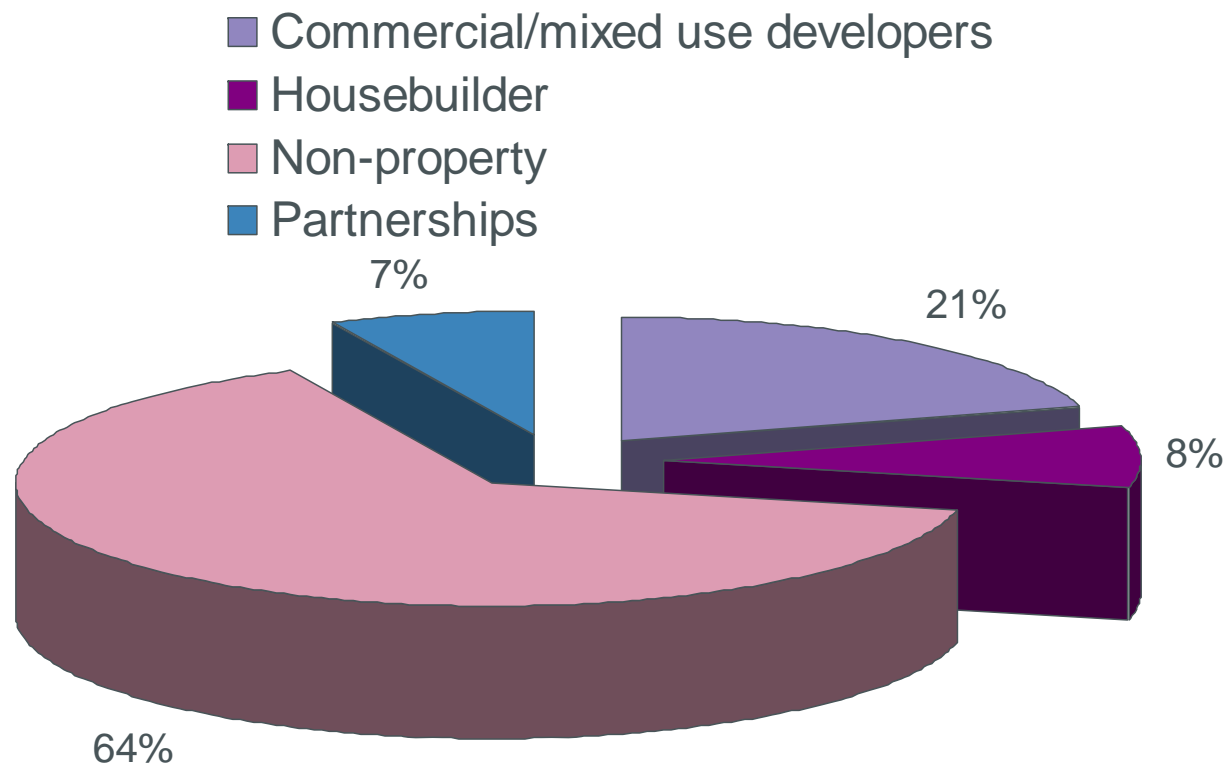
## ... but realised late

large sites may yield the benefits a quarter of a century later



## Who benefits?

Control of sites is with organisations outside the traditional property world – they will add the value, who will reap it?



Source: Savills Research

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## Conventional development models don't fit

### Different approaches are needed

- land assembly
  - land development
  - long term finance
  - equalisation agreements
  - development funding
  - investment models
  - shared
    - equity
    - ownership
    - community participation
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