

# Survey of Responsible Property Investment (RPI)

**MLIT**

Ministry of Land  
Infrastructure  
Transport and Tourism

**MLIT**

**UNEP FI**

The United Nations  
Environment Programme  
Finance Initiative



**UNEP Finance Initiative**  
Innovative financing for sustainability

# Survey of Responsible Property Investment (RPI)

## I. Basic Concept

How Much Do You Agree with the Following Statements?

6. Strongly agree	5. Relatively agree	4. Partially agree
3. Partially disagree	2. Relatively disagree	1. Strongly disagree

II - 1 My organization goes beyond minimum legal requirements to address social or environmental issues.

II - 2 This type of activity will be more important for us in the future.

## II. The Policy of Your Organization

Which statement best describes your use of the following?

3. Implemented	2. Planned or Under Consideration	1. Not used
----------------	-----------------------------------	-------------

- |         |  |                          |
|---------|--|--------------------------|
| II - 1  | Value Statement - Mentioning community, human resource, or environmental issues in your credo, values, vision or mission.  | <input type="checkbox"/> |
| II - 2  | Strategic Planning (Environmental & Social Issues) - Paying attention to environmental and social issues in your strategic planning.   | <input type="checkbox"/> |
| II - 3  | Management Systems - having dedicated systems to measure and manage environmental and social issues in your organization.  | <input type="checkbox"/> |
| II - 4  | Conservation - Promoting energy conservation, water conservation, or recycling in your assets.   | <input type="checkbox"/> |
| II - 5  | Responsible Contractor - Asking contractors, subcontractors and any other outsourcing entities who work on your properties to provide fair wages and benefits to their employees.  | <input type="checkbox"/> |
| II - 6  | Workers Welfare – Paying attention to work-life support ;such as day care, childrearing, flexible hours, job sharing, telecommuting.<br><br><i>Accessibility for Disabled – Promoting universal designing and hiring program for disabled.</i>                     | <input type="checkbox"/> |
| II - 7  | Committee for Sustainability or Corporate Social Responsibility - Having a committee actively working on these issues.   | <input type="checkbox"/> |
| II - 8  | Social or Environmental Accounting - Monitoring the performance of your assets using social or environmental indicators (e.g. safety record, energy consumption, etc.).  | <input type="checkbox"/> |
| II - 9  | Targets and Benchmarks - Comparing the social or environmental indicators to norms and objectives.   | <input type="checkbox"/> |
| II - 10 | Disclosure - Publishing information on the environmental or social record of your organization.  | <input type="checkbox"/> |
| II - 11 | Stakeholder Engagement - Having specific systems, tools, meeting with stakeholders that are affected by your properties, such as neighborhood organizations, property managers, building maintenance, tenants or environmental groups, as part of that engagement. | <input type="checkbox"/> |

### III. The importance of RPI principles

**What is the importance of following factors in the process of your investment decision?** (The intent of this question is how much do you take those factors into your account when you consider about your property investment? )

6. Very important	5. Relatively important	4. Slightly important
3. Less important	2. Not relatively important	1. Not important

#### 10 Elements of Responsible Property Investment

- III - 1. Energy Conservation (green power generation and purchasing, energy efficient design, conservation retrofitting.)
- III - 2. Environmental Protection (water conservation, solid waste recycling, habitat protection)
- III - 3. Voluntary Certification (green building certification, certified sustainable wood finishes)
- III - 4. Public Transport Oriented Development (transit-oriented development, walkable communities, mixed-use development)
- III - 5. Urban Revitalization and Adaptability (infill development, flexible interiors, brownfield redevelopment)
- III - 6. Health and Safety (avoidance of natural hazards, first aid readiness)
- III - 7. Worker Well-Being (plaza, childcare on premises, indoor environmental quality, barrier-free design)
- III - 8. Corporate Citizenship (regulatory compliance, sustainability disclosure and reporting, independent board, adoption of voluntary codes of ethical conduct, stakeholder engagement)
- III - 9. Social Equity and Community Development (fair labor practice, affordable/social housing, community hiring and training)
- III - 10. Local Citizenship (quality design, minimum neighborhood impacts, considerate construction, community outreach, historic preservation, no undue influence on local governments)

**IV. Investment Attitude for Green Property**

**IV - 1. What is your investment horizon for the property investment?**

1. Less than 1 year
2. 1 to 3 years
3. 3 to 5 years
4. 5 to 10 years
5. 10 to 20 years
6. Longer than 20 years (    years)

**IV - 2. What do you think about the impact on the incremental yield enhancement by improving the environmental performance of real estate in the medium-to-long term?**

1. Expect positive impact.
2. Expect negative impact.
3. Don't know.

**IV - 3. Are you interested in the green property investments in the future?**

1. Interested.
2. relatively interested
3. Either (Yes and No)
4. Not very much interested.
5. Not interested.

**IV - 4. When making property investments, how often do you request the disclosure of information on the environmental performance?**

1. Always-
2. Case by case
3. Not ask at all

**IV - 5. What kind of information do you think is important when investing in green property?**

**Please fill the number best describing your posture in the blanks on the right.**

5. Very important	4. Relatively important	3. Either
2. Not so important	1. Not important	

1. Labeling information of the assessment of the environmental performance of the real estate (e.g., rating or certification by LEED, BREEAM, Green Star or CASBEE).
2. Detailed data of the environmental performance (e.g., historical data of CO<sub>2</sub> emission or energy consumption, vegetated site area ratio).
3. Market and fund information surrounding the green property investments.
4. Performance information of the green property investments (e.g., indices vs benchmarks, market research report).
5. Demand information for green property by the tenants.
6. General information on the-subsidies or tax benefits for the green property and the environment related regulatory information.
7. Others (Please specify if there is any )

**IV - 6. How would you rate the following element's contribution to enhance the most value across your portfolio?**

**Please fill the number best describing your thought in the blanks on the right.**

5. Very important	4. Relatively important	3. Either
2. Not so important	1. Not important	

- 1. Increased occupancy rate by the green building marketing to solicit possible tenants.
- 2. Improved brand perception of the property as the advanced green project.
- 3. Improved NOI by the energy costs reduction and the tolerance for the possible energy price surge.
- 4. Avoiding potential risks of the introduction of the environment related regulations in the future.
- 5. Better relationship with the regional community through the well-coordinated landscape and ecosystem design.
- 6. Improved marketability by the better recognition among the green property investor base.
- 7. Others (Please specify if there is any)

**IV - 7. Where would you see the most opportunities when you adopt the green building investment approach ?**

**Please fill the number best describing your thought in the blanks on the right.**

5. Very good opportunity	4. Relatively good opportunity	3. Either
2. Not so good opportunity	1. No opportunity	

- 1. Newly developed green property.
- 2. Existing real estate qualifying the green building investment criteria.
- 3. Existing property which has a upside potential by implementing the appropriate green renovation.
- 4. Any other opportunities (Please describe if there is any: )



## V. Organization policy on RPI

V - 1. Where would you place your organization according to these Stages of RPI?

Phase:

- Phase 1: **Rejection** – Employees, community infrastructure, and the environment are regarded as a resource to be exploited for economic gain.
- Phase 2: **Non-responsiveness** – Focus is on conventional business as usual without any effort to incorporate sustainability into decision-making. Community issues are ignored where possible and the environmental consequences of activities are taken for granted or disregarded.
- Phase 3: **Compliance** – Focus is on reducing the risk of sanctions for failing to meet minimum standards as an employer or producer. Emphasis is on being a decent corporate citizen by avoiding worker or environmental abuses that could lead to litigation or strong community reaction.
- Phase 4: **Efficiency** – Growing awareness there are real advantages to be gained by proactively instituting sustainable and responsible practices. Workforce development and environmental policies are used to reduce costs and increase efficiency.
- Phase 5: **Strategic Proactivity** – Concern for employees, community development, and environmental protection are part of the business strategy. It's viewed as a potential competitive advantage and the firm is positioning to lead in sustainable business practices. The motivation, however, remains intelligent corporate self-interest.
- Phase 6: **Sustaining Organization** – Leaders have strongly internalized the ideology of working for a sustainable world. Excellent returns are pursued together with actively promoting ecological sustainability values and practices in business and society and there's a fundamental commitment to ecological viability, social equity, social justice, and human fulfillment.

**V - 2. Please rate the followings as drivers of RPI in your organization.**

**Please fill the number best describing your thought in the blanks on the right.**

6. Very effective	5. Relatively effective	4. Slightly effective
3. Less effective	2. Not so effective	1. No drive

- A) Cost avoidance
- B) Concern for risk and return
- C) Peer activity
- D) Employee recruitment/retention
- E) Internal leadership
- F) Business advantage
- G) Opportunities to outperform
- H) Moral responsibility
- I) Voluntary codes of behavior
- J) Stakeholder pressure
- K) Investors
- L) Customers

**V - 3. Please rate the following as barriers to RPI by your organization.**

**Please fill the number best describing your thought in the blanks on the right.**

6. Major barrier (tough to overcome)	5. Relatively tough	4. Slightly tough
3. Less tough	2. Not so tough	1. No barrier

- A) Lack of information
- B) Lack of products to invest in
- C) Insufficient financial performance
- D) Insufficient tenant demand
- E) Legal Restrictions
- F) Internal resistance within your organization
- G) Incompatible with fiduciary duty

**V - 4. How much do you agree with the following statements?**

**Please fill the number best describing your thought in the blanks on the right.**

6. Strongly agree	5. Relatively agree	4. Slightly agree
3. Slightly disagree	2. Relatively disagree	1. Strongly disagree

- A) It would be useful to know more about the social or environmental merits of our activities and investments.
- B) It would be useful to have more information about RPI investment or management opportunities.
- C) We'd be interested in joining a working group on RPI.
- D) We would probably increase our allocation to RPI if it met our risk/return criteria.

