



## **Goldman Sachs says sustainability already has a direct impact on income, bond prices and investor yields**

**Compliance with ESG criteria is now a social and business issue that clearly drives the profitability and optimization of the different assets**

**The District has dedicated its second day to environmental certifications and the promotion of affordable housing through public-private partnership strategies**

**Barcelona, September 21, 2023** - During this Thursday The District, the international reference event for real estate capital, has dedicated part of the day to address the challenge of affordable housing. Aware of the claims of society, Real Estate leaders have put on the table the main factors that are affecting the slow development of this type of housing, as well as drawing the roadmap that should be followed to unblock this situation.

For **Miguel Acosta**, Corporate General Counsel of Anticipa Real Estate/Aliseda Inmobiliaria, "we have a housing emergency situation. The population is still feeling the economic crisis of 2008, as well as the pandemic. Many people who were already vulnerable before are now even more so, and we have to offer them a service that adapts to their needs, a realistic one". However, he added that, "the public administration has not been able to respond to this situation either for buying or renting, and as a consequence there has been a rise in household rents".

As a solution, Acosta pointed to the need to "increase the supply of properties with a social or affordable model, and moderate prices. In Spain, we are still far below the EU in terms of affordable housing. But the solution is not to take everything to the private sector, we must create a collaboration between the public and private sectors".

**Juan Gomez Vega**, Managing Director and Head of Southern Europe at Deutsche Finance International, also commented on this type of collaboration, "I am excited to see the new collaboration between the private and public sector, which I believe will have a good future. In addition, we are now taking advantage of the opportunity to buy homes to sell them at a more affordable price and offer them in very well positioned locations in large cities, as well as selling them to young people in a short period of time".

**Maria Sisternas**, Managing Director of Incasòl, acknowledged that "the public sector has the initiative and knowledge to move forward with affordable housing. The tradition in this area has been to create public spaces such as squares or parks, now this has changed and is focused on homes. The current challenge is to multiply the number of affordable housing from the administration by ten in the coming years to be able to adapt to the needs of the market".

### **ESG criteria become a key strategic axis of the new Real Estate**

The real estate industry is one of the industries that can contribute the most to reducing the impact of the carbon footprint. In this sense, ESG (Environmental, Social and Governance) criteria

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have marked a before and after in Real Estate, guaranteeing that assets are responsible, but also ensuring a return on investment. This has been recognized by Ana Estrada, MD Merchant Banking - Europe Real Estate Investments at Goldman Sachs International, stating that "investment in sustainability is also a business issue since, for example, a tenant can save 10% with energy savings and therefore could assume a 10% increase in rent".

For his part, Oriol Barrachina, Executive Partner Head of Iberia Region at Cushman & Wakefield, insisted on the need for transformation in the sector. "I see it as a fantastic opportunity for the industry. We are facing a radical change in society's needs, accelerated by the impact of COVID and added to drivers such as ESG, all of which implies a responsibility but also an opportunity," she said.

Cristina Garcia-Peri, Senior Partner at Azora, focused on another of the great challenges facing the housing stock, renovation, admitting that "it is relatively easy for a newly constructed building to adapt to the new green requirements, although in older developments we must take into account the cost of renovations in relation to the rents that are being paid".

For her part, Maria Sisternas, highlighted rehabilitation as a catalyst for green transformation because "we have a great challenge in the transformation of housing. Being sustainable is no longer an option, and for this we have to collaborate among all the actors in the sector". Juan Gomez Vega also reflected on this, pointing out that "80% of homes are in energy efficiency E, or even below. We must be intelligent in order to raise this percentage and work together to achieve it".

Xavier Vilajoana appealed to this cooperation, concluding that "we have to do this for the people and for the planet, we must work together to achieve these sustainability objectives, even in the long term".

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**About The District:** is an event organised by [NEBEXT](#), a company specialised in professional events focused on innovation and technology transfer such as [Digital Enterprise Show](#), [REBUILD](#), [Pick&Pack](#), [Food 4 Future – Expo FoodTech](#), [Tourism Innovation Summit](#) or [Advanced Factories](#).. THE DISTRICT has a Hospitality area and a congress programme in 5 auditoriums - The District World Summit 2023 - the largest European congress on innovation in the real estate industry. It is the main meeting forum where investors and sources of capital from the Real Estate sector come together to seek opportunities, new real estate projects that drive urban transformation, with the aim of designing the future of the Real Estate sector in Europe.

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