



A WAY OF LIFE

THE IDEA OF INVESTING IN A GREEN HOME IS GAINING MOMENTUM, SAYS SHILPA SACHDEV

A few years back, the thought of investing in a green home was perhaps in its nascent stage. Today, with the growing awareness and increase in the number of green residential buildings, buyers are more open to the idea. Going green has become imperative. The energy savings are substantial and it also helps to reduce the carbon footprint. Also, developers are doing the needful to educate and provide sufficient choice to the buyer on that front.

There are multiple benefits of investing in a green home. Mukesh Kumar, Vice-President, Infiniti Mall - a K Raheja Corp development, says, "Green buildings reduce your operating costs and optimise life-cycle economic performance. They lead to enhancement and protection of biodiversity and eco-systems, improvement in air and water quality, reduction in waste streams and conservation of natural resources. On the social front, they enhance occupant comfort and health, minimise strain on local infrastructure and improve overall quality of life."

Primarily, green buildings reduce per-capita power and water consumption with significant savings in electricity and water bills. A Lodha spokesperson says, "Sustainable site development, energy management, water management, materials selection and indoor environmental quality are different components that go into creating such eco-systems."

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The central idea behind green buildings is to recycle the available resources and put them to optimal use.

Kalpataru is one of the founding members of the Indian Green Building Council (IGBC), which is actively involved in promoting the green building concept in India. Some of their residential projects - Kalpataru Pinnacle in Goregaon (W), Kalpataru Hills in Thane (W), Kalpataru Riverside in Panvel, and Srishti in Mira Road are pre-certified with IGBC as green homes. A Kalpataru spokesperson says, "We have formulated an Energy Policy to be adopted at various sites in order to use optimum energy. We also conduct periodic energy audits at all the sites and the variance is analysed and addressed immediately."

The premium that buyers pay for an accredited 'green' home can be recovered in as little as three years. Rajat Malhotra, COO - Integrated Facilities Management (West Asia) Jones Lang LaSalle India says, "The advantage of a green home is that the total ownership cost over the life cycle of the property will come down, as will maintenance costs. Considering that a building's life cycle is between 30-40 years, the benefit on total cost of ownership is significant."

There is an increasing willingness and acceptance to pay a higher price when customers are convinced about tangible, economic benefits. A Lodha spokesperson says, "In fact, customers prefer to have sustainable initiatives implemented, even if at higher initial costs, when they are informed about the huge operational savings. Hemant Shah, Chairman, Hubtown Ltd. adds, "While some buyers are aware and keen on green features, others become interested after being educated on them. We have trained our sales force to make the buyers aware of positivity associated with green features and customers are happy to pay a slight differential."

However, Malhotra feels that there need to be more incentives to potential green home buyers at the state level. There also needs to

GREEN HOME BUYERS NEED TO BE INCENTIVISED

be more awareness in India about sustainable living as energy is only set to become dearer. With housing expected to grow faster than the rate of urbanisation, every develop-

ment will need to be planned with minimum strain on natural resources. In coming times, sustainable habitats won't remain a choice but will become the way of life.

