

## Aareal Bank delivers first green loan

Staff Writer | 6 July 2021



The Holiday Inn Express Macquarie Park hotel in Sydney.

Germany's Aareal Bank has lent Australia-based Pro-invest Group € 25 million for the re-financing of its Holiday Inn Express Macquarie Park hotel in Sydney under its new "Green Finance Framework".

The set of rules, which were established in the first half of this year, mean that the deal comes with certain qualitative and quantitative environmental criteria attached, such as covenants to which the borrower has committed and which are reviewed on a regular basis.

Several design and development initiatives have been incorporated into the hotel, which was built in 2016, in order to reduce energy and water consumption.

The plans range from sustainably produced and energy-efficient equipment, smart light- and air-conditioning management and more eco-friendly housekeeping and laundry routines to the recording and auditing of consumption data.

The hotel has achieved a post-construction 4.5+ star rating for both energy and water under the National Australian Built Environmental Rating System (NABERS) for four consecutive years.

"Buildings generate nearly 40% of global greenhouse gas emissions. As a financier, we are in a privileged position to ensure that the energy efficiency of buildings is taken into account or improved by existing owners," Christof Winkelmann, member of the management Board of Aareal Bank, said.

"In the coming years, we want to continuously increase the share of green buildings in our lending portfolio and see it as part of our corporate responsibility to actively promote social change and global developments by financing forward-looking properties."

Established in 2010, Pro-invest Group is an asset manager and investment firm specialising in private equity real estate and real estate asset management., Pro-invest has grown to become one of the largest hotel investment platforms in Australasia.

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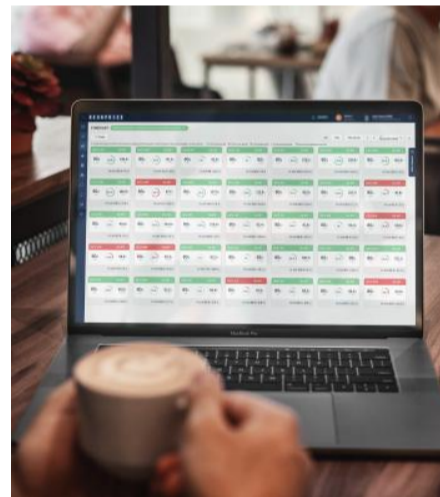
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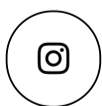
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