

Financial Transparency

Points Available: 1

Aim

To increase the amount of information available to industry on the costs and benefits of sustainable building.

Rating Tool Eligibility



Green Star
Communities



Green Star
Design & As Built



Green Star
Interiors



Green Star
Performance



Legacy Green Star
Rating Tools

Why is this Innovation Challenge Important?

The lack of transparent information on the costs and benefits of sustainable building practices has reduced the uptake of these practices by some sectors. Increasing this knowledge will demystify the costs, and, when combined with the benefits of sustainable building practices, provide clear information to the industry on the value proposition of sustainable buildings, fitouts and communities.

This Innovation Challenge aims to encourage owners, developers and operators to disclose the costs of sustainable building practices, and to agree to participate in a yearly report developed by GBCA that will inform the building industry on the true costs of sustainability. All results will be reported in aggregate and no project, owner or consultant will be identifiable.

Compliance Requirements

To claim this Innovation Challenge your project team must:

- Agree to complete the ‘Financial Transparency Disclosure Template’ that comprehensively itemises design, construction, documentation and project costs. In the case of building operations, the information provided will relate to the cost of collecting documentation, building operations and any building upgrades.
- Provide this information in Excel format at the time of the project’s Green Star submission.
- Agree to participate in the yearly GBCA report, using anonymized data provided by project teams.

Guidance

The Disclosure Template must be submitted in Excel format with the project’s Green Star submission, not as a PDF. All supporting documentation, including the Submission Template, should be submitted as a PDF. The Disclosure Template is available on the Innovation page on the GBCA website. Project teams must use the latest available Disclosure Template.

Link to the Disclosure Template: <http://www.gbca.org.au/green-star/technical-support/innovation-in-green-star/>

CATEGORY / CREDIT	AIM OF THE CREDIT / SELECTION	CODE	CREDIT CRITERIA	POINTS AVAILABLE	POINTS TARGETED	DOCUMENTATION COST	IMPLEMENTATION COST	COMMENTS
Indoor Environment Quality				23				
Indoor Air Quality	To recognise projects that provide high air quality to occupants.	8.1	Ventilation System Attributes	1		\$ -	\$ -	
		8.2	Provision of Outdoor Air	2		\$ -	\$ -	
		8.3	Exhaust or Elimination of Pollutants	1		\$ -	\$ -	

Screenshot from the Green Star - Interiors sheet of the Disclosure Template.

The following is guidance surrounding the costs that need to be provided in the Disclosure Template.

Documentation Cost – the cost being charged to the Applicant for of documenting the specific credit. This only includes work that had to be undertaken in addition to what would have been done for the project as a base requirement, had it not been seeking a Green Star rating. As an example, in the Materials category there may be an additional cost for documenting the type of timber used.

Implementation Cost – the cost of being charged to the Applicant for implementing the specific credit. This only includes the additional cost of materials and installation (implementation) that had to be undertaken to comply with the credit beyond what would have been done for the project as a base requirement, had it not been seeking a Green Star rating. As an example, in the Materials category there may be an additional cost for the timber used. If the timber used costs \$25 per metre and the timber that would otherwise have been used costs \$20, the cost recorded would be \$5 x the total number of metres of timber on the project.

Total Design Cost – this is the total cost of designing the project.

Total Construction Cost – this is the total cost of constructing the project (including any Green Star implementation costs).

Total Project Cost = Total Design Cost + Construction Cost.

Green Star Collation Fee: If a separate submission collation fee applies (in addition to the itemised documentation costs for each credit), include it here. For some projects this fee is included in the GSAP credit. Itemising either is fine.

Green Star Certification Fees – The cost to certify the project. If CIRs are included, please specify.

Total Green Star Fees and Costs – This is a calculation in the Disclosure Template:

$$\text{Documentation} + \text{Implementation} + \text{Certification} + \text{Green Star Collation fees}$$

Percentage of overall project costs – This is a calculation in the Disclosure Template:

$$\frac{\text{Total Green Star Fees and Costs}}{\text{Total Project Cost}}$$

Additional Costs	
Total Design Cost	\$ 250,000
Total Construction Cost	\$ 2,000,000
Total Project Cost	\$ 2,250,000

Total Documentation Cost	Total Implementation Cost
\$ 500.00	\$ 1,000.00

Green Star Collation Fees	\$ 500
Green Star Certification Fees	\$ 5,000
Green Star Documentation Cost	\$ 500
Green Star Implementation Cost	\$ 1,000
Cost of Implementing Green Star	\$ 7,000
Percentage of Overall Project Cost	0.31%

Example of the calculations that take place in the Disclosure Template.

Documentation Requirements

Design Review / Design and As Built Submission

Provide the following required documentation:

- **Submission Template** outlining how the team has addressed the Innovation Challenge. The Submission Template also enables project teams to provide feedback on the Innovation Challenge to inform future developments; and
- **Disclosure Template** submitted in Excel format to enable the GBCA to easily extract the data. Specifically, this will capture on a credit-by-credit basis the cost being charged to the project Applicant.
 - Where costs are to be estimated, the project team must provide an explanation and justification of how the estimates are an accurate representation of the costs (for GBCA's information only). This should be provided in the 'Comments' column of the Disclosure Template.
- **Statement or report** from quantity surveyor, project manager or GSAP from the project, supporting the costs outlined in the Disclosure Template.

Provide documentation to support the claims made within the Submission Template. This may include:

- **Other supporting documentation**, where required, to support the claims made, for example, bill of quantities or material schedule.