

Opinion

Parking Garages can contribute to sustainability

Sustainability criteria are becoming increasingly important for real estate investors. New construction should not be the only consideration, says Mark Friesen, Managing Partner of Quinta Consulting.

Asset managers should give more thought to ensuring that their properties meet as many ESG (Environmental Social Governance) criteria as possible. It does not matter whether they manage real estate assets for insurance companies, funds or family offices. Moreover, investors often create pressure because they only want to have ESG-compliant properties in their portfolios in the future. The EU taxonomy and green finance requirements do their bit to keep the topic on the agenda.

When investors or asset managers think of ESG, they usually think of new buildings and core properties. But it is at least as important to make existing properties fit for ESG. This applies in particular to “second-tier” properties such as multi-storey car parks, underground garages, logistics areas or older shopping centres.

In the case of pure or mixed-use parking properties in existing buildings, this can be achieved, for example, through the use of

intelligent parking management technology, which ensures more efficient use of space, better traffic flow and less parking search traffic. With number plate recognition, advance bookability, multiple occupancy and dynamic tariffing, the possibilities of digitalisation can be used.

In order to contribute to the achievement of climate protection goals, it is also essential to provide sufficient charging infrastructure for electric mobility in parking facilities. Green facades, photovoltaic systems with battery storage and intelligent LED lighting systems can also make an important contribution to reducing the carbon footprint.

Finally, new forms of mobility such as sharing services for cars, (e-)bikes or e-scooters should be introduced. Garages thus become hubs for sustainable mobility. They can also be used as parcel stations or distribution centres for goods ordered online. Delivery providers in particular, such as grocery shippers who promise their customers to deliver orders within ten

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minutes by e-bike, are looking for centrally located spaces.

Owners such as operators of multi-storey and underground car parks have a special role to play in implementing these measures. They are almost always the largest gross space lessors or users. If they do their ESG homework, this has a knock-on effect on the property as a whole. The (residual) value of the property can increase, it becomes more sustainable because ESG criteria are implemented in a large part of the space. ■

Design - Build - Service

Multi-Storey Car Parks with System