



PUBLIC DISCLOSURE STATEMENT

LANDCOM

ORGANISATION CERTIFICATION
CY2024

Australian Government
Climate Active
Public Disclosure Statement



An Australian Government Initiative



NAME OF CERTIFIED ENTITY	Landcom
REPORTING PERIOD	1 January 2024 – 31 December 2024
DECLARATION	<p><i>To the best of my knowledge, the information provided in this public disclosure statement is true and correct and meets the requirements of the Climate Active Carbon Neutral Standard.</i></p>  <p>Lucy Sharman Director, Sustainability & Strategy 10/12/2025</p>



Australian Government
**Department of Climate Change, Energy,
the Environment and Water**

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Version 9.1.



1. CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	1,129 tCO ₂ -e
CARBON OFFSETS USED	100% ACCUs
RENEWABLE ELECTRICITY	Total renewables 100%
CARBON ACCOUNT	Prepared by: ERM Energetics
TECHNICAL ASSESSMENT	20 April 2023 Hannah Palma Energetics Next technical assessment due: CY2025

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2. CERTIFICATION INFORMATION

Description of organisation certification

This organisation certification is for the business operations of Landcom, ABN: 79 268 260 688.

Landcom is certified carbon neutral under the Climate Active Carbon Neutral Standard for its Australian business operations.

This Public Disclosure Statement (PDS) presents our calendar year 2024 (CY24) emissions estimate. CY19 is Landcom's base year carbon account.

Organisation description

Landcom is a NSW Government owned land and property development organisation. We are a commercial business that develops land to achieve both public outcomes and financial benefits to the NSW Government and the people of NSW.

Landcom's primary tenancy is at 60 Station Street, Parramatta NSW. We also have a satellite office within the Sydney CBD at 25 Martin Place, and three small sales offices predominantly located in Western Sydney.

Our ambition is to make a positive difference to people's lives in NSW by increasing the supply, affordability, and diversity of housing and creating sustainable communities. We aim to create innovative and productive places that demonstrate global standards of liveability, resilience, inclusion, affordability and environmental quality.

Landcom recognises the systemic threat posed by climate change and the need for urgent mitigating action. Through our projects, we aim to create a legacy of sustainable places for future generations. In 2018, Landcom launched its Sustainable Places Strategy, directly aligned to the Sustainable Development Goals, Paris Agreement and 100 Resilient Cities Strategy for Sydney. In 2020, we adopted the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and we continue our efforts to understand and address climate-related risks. In CY21, Landcom committed that all new communities where Landcom is the master developer will be delivered as all-electric and in CY23 Landcom published its Carbon Offsets Statement, which guides how we use carbon offsets within our organisation.

As part of our demonstrated commitment to leading carbon neutral outcomes, Landcom certifies its organisation as carbon neutral via Climate Active. Emissions from Landcom's housing and community development projects are not included in this certification. In the future, we hope to also certify our projects, which are covered by our Sustainable Places Strategy.

Our Sustainable Places Strategy



Climate Resilient Places

Landcom's Climate Resilient Places pillar is focused on a leadership goal to 'enable carbon neutral, water positive, zero waste and net positive ecological outcomes by 2028'.



Healthy & Inclusive Places

Landcom's Healthy & Inclusive Places pillar is focused on a leadership goal to 'enhance Landcom's international status for delivering world class liveable places, founded on equity, affordability and inclusion by 2036'.



Productive Places

Landcom's Productive Places pillar is focused on a leadership goal to 'contribute to the global innovation economy by enabling over 30,000 new jobs by 2036'.



Accountable & Collaborative Places

Accountability & Collaboration is our governance principle. Our leadership goal is to 'deliver accountability and performance along our value chain.'

We recognise that there will always be space for continuous improvement and maturity when responding to climate change risks and opportunities. This report therefore documents the latest activities undertaken to support our goal of being carbon neutral in our operations.

3.EMISSIONS BOUNDARY

Inside the emissions boundary

All emission sources listed in the emissions boundary are part of the carbon neutral claim. An operational control approach has been applied to determine Landcom's organisational boundary, consistent with that outlined in the Technical Guidance Manual and relevant section of the *Climate Active Carbon Neutral Standard for Organisations*.

Quantified emissions have been assessed as relevant and are quantified in the carbon inventory. This may include emissions that are not identified as arising due to the operations of the certified entity, however are **optionally included**.

Non-quantified emissions have been assessed as relevant and are captured within the emissions boundary, but are not measured (quantified) in the carbon inventory.

All material emissions are accounted for through an uplift factor. Further detail is available at Appendix C.

Outside the emissions boundary

Excluded emissions are those that have been assessed as not relevant to an organisation's operations and are outside of its emissions boundary or are outside of the scope of the certification. These emissions are not part of the carbon neutral claim. Further detail is available at Appendix D.

Inside emissions boundary

Quantified

Land and sea transport –
Fleet vehicles

Stationary energy – natural
gas

Electricity consumption

Land and sea transport –
employee commute

Business travel – taxi, car
rentals, vehicle allowance, air
transport, accommodation

End of life – waste and paper
to landfill

End of life – waste and paper
to recycling

Base building energy – Head
Office, Parramatta

Operational and capital
expenditure if relevant - ICT
services and equipment,
office equipment and
supplies, professional
services

Energy related scope 3

Office utilities – water and
wastewater

Working from home
emissions

Non-quantified

N/A

Optionally included

Nil

Outside emission boundary

Excluded

Operational and capital
expenditure that is
deemed not-relevant
based on the Climate
Active relevance test

4. EMISSIONS REDUCTIONS

Emissions reduction strategy

Landcom's material emissions are generated at our projects. Projects are not covered in this Climate Active certification. Landcom's Climate Active *Organisation* certification should be read in conjunction with our Sustainable Places Strategy. This details our commitment to emissions reduction at our projects, as well as our broader approach to sustainability. We publicly report our performance and progress each year in our Sustainability Report. Of note:

- Landcom is committed to enable carbon neutral, water positive, zero waste and net positive ecological outcomes by 2028;
- All new projects commenced from 2021 with Landcom as master developer will be all-electric;
- All new projects achieve a certified Green Star rating; and
- In CY23 we increased the ambition of our sustainability targets, including an increase from 50% reduction to 70% reduction of GHG emissions across our portfolio, introduced a new 10% reduction in upfront and embodied carbon and an increase in requirement for on-site supply of renewable energy.

Each year we look for opportunities to reduce our emissions from our operations, which is within the boundary of this certification. By reviewing our annual carbon inventory, we can see where the greatest impact may be achieved. These actions are then often embedded in our internal Climate Risk Management Plan, which also responds to the Task Force on Climate-related Financial Disclosures (TCFD) and recommendations under NSW Treasury TPG24-33 disclosure requirements.

Emissions reduction actions

Landcom has been making concerted efforts to reduce its emissions since 2018. In March 2020, the New South Wales (NSW) Government launched its Net Zero Plan Stage 1: 2020-2030, which provides the foundation and start of NSW's action on climate change to reach a goal of Net Zero by 2050. As a NSW Government organisation, in line with this target, Landcom has put in place the following targets:

- 50% reduction in net GHG emissions from 2018-19 GHG levels (scope 1 and 2) by 2030
- 70% reduction in net GHG emissions from 2018-19 GHG levels (scope 1 and 2) by 2035
- Net zero across the value chain (scope 1, 2 and 3) by 2050.

Landcom has existing measures in place to minimise the absolute emissions of its carbon account including:

- Sourcing 100% of its purchased electricity from certified GreenPower®;
- Targeting a 5.5-star NABERS rating for Landcom Head Office (Parramatta) leased areas; and
- Implementing business travel policies on staff travel to minimise emissions associated with business travel.

As a result, the impact of year-on-year emission reduction measures may not be very evident. For example, if Landcom improves the efficiency of its offices and other tenancies, it will reduce energy consumption, but not the carbon footprint as Landcom already procures 100% certified GreenPower®. Nonetheless, Landcom has pursued the following emissions reduction activities:

- Landcom continues to maintain flexible work arrangements for its employees, combining scheduled days in the office with remote work from home. This approach has

proven successful in reducing employee-generated emissions when compared to business as usual and our baseline year;

- Capital and operational expenditures represent the largest emissions source for Landcom.
Reducing emissions via collaboration with our supply chain is therefore essential. In CY23, Landcom updated its supplier forms to better capture carbon neutral or net zero aligned organisations and updated its requirements for sustainability-related returnable schedules within our contracts for tendering to further embed decarbonisation efforts;
- Landcom utilised low carbon concrete, recycled asphalt, blended diesel and solar powered site sheds at a construction project in CY23. These learnings are being applied now across our portfolio;
- In CY23, Landcom acquired a new hybrid petrol/electric fleet vehicle.
- In CY24, Landcom worked with the NSW Government's Sustainability Advantage Program in their Net Zero Accelerator to start preparing for, and understanding, what a Net Zero plan would look like for Landcom. We have since commenced modelling and engagement with our internal stakeholders to map out what a transition to Net Zero will require, and what opportunities can be harnessed, with the aim of releasing Landcom's first Net Zero Transition Plan in CY25; and
- In Q1 CY25, we broke new ground on the Panorama Net Zero Demonstration Home, in partnership with home builder McDonald Jones Home, with expected completion in Q3 CY25. While the project is not captured within Landcom's organisational reporting boundary, the Net Zero Demonstration Home demonstrates Landcom's commitment to climate action and aims to make net zero living accessible to all. Landcom's partnership with McDonald Jones Homes will test how net zero operational homes can be delivered at scale.

Finally, the use of carbon offsets will be required until the global economy is closer to achieving decarbonisation. In CY23, Landcom published our approach for the procurement of offsets through a Carbon Offsets Statement, which includes a suite of principles to guide the business. Our preference remains for NSW or Australian based programs, that are nature-based with shared community value, wherever possible as outlined in our [Carbon Offsets Statement](#).

We will continue to refine our emissions reduction activities year on year to reduce our remaining material organisational emissions covered by the Climate Active certification.

5.EMISSIONS SUMMARY

Emissions over time

CY24 saw an increase in emissions which is largely attributed to Landcom's increased expenditure on purchased goods and services from:

- Major office refurbishment (emissions associated with "Computer and electrical parts, components, hardware and accessories"). Whilst emissions associated with this project were based on expenditure, Landcom achieved a 95.6% waste diversion, 51% reuse of recovered items, and 100% e-waste diversion rate as part of the refurbishment.
- Increase in maintenance (land) costs for large projects and insurance costs for Landcom's sales offices (emissions associated with "Real estate agent services").

An increase in employee motor vehicle allowances contributed to the remaining emissions increase.

Emissions since base year			
		Total tCO ₂ -e (without uplift)	Total tCO ₂ -e (with uplift)
Base year/Year 1:	CY19	2,414	N/A
Year 2:	CY20	1,200	N/A
Year 3:	CY21	629	N/A
Year 4:	CY22	506	N/A
Year 5:	CY23	802	N/A
Year 6:	CY24	1,129	N/A

Significant changes in emissions

Significant changes in emissions			
Emission source	Previous year emissions (t CO ₂ -e)	Current year emissions (t CO ₂ -e)	Reason for change
Computer and electrical parts, components, hardware and accessories	89.54	163.13	Increase in expenditure on IT accessories, monitors, laptops and office hardware purchase during office refurbishment in CY24.
Real estate agent services (excl. body corporate and strata)	256.08	472.47	Increase in maintenance (land) costs for large projects alongside an increase in insurance costs for sales offices.
Medium Car: unknown fuel	113.43	146.11	Increase in motor vehicle allowance expenditure in CY24. In CY23, the total expenditure associated with motor vehicle allowance was also understated due to data discrepancies. This is immaterial as it would have increased Landcom's CY23 footprint by ~20tCO ₂ e (~2.5% of the total inventory). Landcom retired additional carbon credits in FY24 which would have covered this data discrepancy.

Use of Climate Active carbon neutral products, services, buildings or precincts

Certified brand name	Product/Service/Building/Precinct used
Level 14, 60 Station Street, Parramatta NSW 2150	Building
L42, 25 Martin Pl, Sydney	Building

Emissions summary

The electricity summary is available in Appendix B. Electricity emissions were calculated using a market-based approach.

Emission category	Scope 1 emissions (tCO ₂ -e)	Scope 2 emissions (tCO ₂ -e)	Scope 3 emissions (tCO ₂ -e)	Total emissions (t CO ₂ -e)
Accommodation and facilities	0.00	0.00	2.69	2.69
Electricity	0.00	0.00	0.00	0.00
ICT services and equipment	0.00	0.00	163.13	163.13
Office equipment & supplies	0.00	0.00	22.98	22.98
Professional Services	0.00	0.00	692.03	692.03
Refrigerants	0.00	0.00	0.00	0.00
Stationary energy (gaseous fuels)	0.00	0.00	0.00	0.00
Transport (air)	0.00	0.00	51.45	51.45
Transport (Land and Sea)	1.89	0.00	161.94	163.83
Waste	0.00	0.00	3.08	3.08
Water	0.00	0.00	1.69	1.69
Working from home	0.00	0.00	27.85	27.85
Total emissions (tCO₂-e)	1.89	0.00	1,126.84	1,128.73

Uplift factors

N/A

6. CARBON OFFSETS

Eligible offsets retirement summary

Offsets retired for Climate Active certification

Type of offset unit	Quantity used for this reporting period	Percentage of total units used
Australian Carbon Credit Units (ACCUs)	1129	21

Project name	Type of offset unit	Registry	Date retired	Serial number	Vintage	Total quantity retired	Quantity used in previous reporting periods	Quantity banked for future reporting periods	Quantity used for this reporting period	Percentage of total used this reporting period
Kenilworth Regrowth Project	ACCU	ANREU	30/04/2025	3,802,859,670 - 3,802-860,819	2020-21	1150	0	21	1129	100%
Offset Totals:						1150	0	21	1129	

Co-benefits

This project was registered in August 2015 and is located approximately 48km south-east of Bourke, New South Wales. This project establishes permanent native forests through assisted regeneration from in-situ seed sources (including rootstock and lignotubers) on land that was cleared of vegetation and where regrowth was suppressed for at least 10 years prior to the project having commenced.

7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

Renewable Energy Certificate (REC) summary

N/A

APPENDIX A: ADDITIONAL INFORMATION

N/A

APPENDIX B: ELECTRICITY SUMMARY

There are two international best-practice methods for calculating electricity emissions – the location-based method and the market-based method. Reporting electricity emissions under both methods is called dual reporting.

Dual reporting of electricity emissions is useful, as it provides different perspectives of the emissions associated with a business's electricity usage.

Location-based method:

The location-based method provides a picture of a business's electricity emissions in the context of its location, and the emissions intensity of the electricity grid it relies on. It reflects the average emissions intensity of the electricity grid in the location (State) in which energy consumption occurs. The location-based method does not allow for any claims of renewable electricity from grid-imported electricity usage.

Market-based method:

The market-based method provides a picture of a business's electricity emissions in the context of its renewable energy investments. It reflects the emissions intensity of different electricity products, markets and investments. It uses a residual mix factor (RMF) to allow for unique claims on the zero emissions attribute of renewables without double-counting.

For this certification, electricity emissions have been set by using the **market-based approach**.

Market-based approach summary			
Market Based Approach	Activity Data (kWh)	Emissions (kg CO ₂ -e)	Renewable Percentage of total
Behind the meter consumption of electricity generated	0	0	0%
Total non-grid electricity	0	0	0%
LGC purchased and retired (kWh) (including PPAs)	0	0	0%
GreenPower	186,645	0	43%
Climate Active certified - Precinct/Building (voluntary renewables)	198,964	0	46%
Climate Active certified - Precinct/Building (LRET)	46,388	0	11%
Climate Active certified - Precinct/Building jurisdictional renewables (LGCs surrendered)	0	0	0%
Climate Active certified - Electricity products (voluntary renewables)	0	0	0%
Climate Active certified - Electricity products (LRET)	0	0	0%
Climate Active certified - Electricity products jurisdictional renewables (LGCs surrendered)	0	0	0%
Jurisdictional renewables (LGCs surrendered)	0	0	0%
Jurisdictional renewables (LRET) (applied to ACT grid electricity)	0	0	0%
Large Scale Renewable Energy Target (applied to grid electricity only)	34,492	0	8%
Residual electricity	-34,492	-31,388	0%
Total renewable electricity (grid + non grid)	466,490	0	108%
Total grid electricity	431,998	0	108%
Total electricity (grid + non grid)	431,998	0	108%
Percentage of residual electricity consumption under operational control	100%		
Residual electricity consumption under operational control	-34,492	-31,388	
Scope 2	-30,702	-27,939	
Scope 3 (includes T&D emissions from consumption under operational control)	-3,790	-3,449	
Residual electricity consumption not under operational control	0	0	
Scope 3	0	0	

Total renewables (grid and non-grid)	107.98%
Mandatory	18.72%
Voluntary	89.26%
Behind the meter	0.00%
Residual scope 2 emissions (t CO₂-e)	-27.94
Residual scope 3 emissions (t CO₂-e)	-3.45
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	0.00
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	0.00
Total emissions liability (t CO₂-e)	0.00

Figures may not sum due to rounding. Renewable percentage can be above 100%

Location-based approach summary						
Location-based approach	Activity Data (kWh) total	Under operational control			Not under operational control	
Percentage of grid electricity consumption under operational control	100%	(kWh)	Scope 2 Emissions (kgCO ₂ -e)	Scope 3 Emissions (kgCO ₂ -e)	(kWh)	Scope 3 Emissions (kgCO ₂ -e)
NSW	431,998	431,998	293,759	21,600	0	0
Grid electricity (scope 2 and 3)	431,998	431,998	293,759	21,600	0	0
NSW	0	0	0	0		
Non-grid electricity (behind the meter)	0	0	0	0		
Total electricity (grid + non grid)	431,998					

Residual scope 2 emissions (t CO ₂ -e)	293.76
Residual scope 3 emissions (t CO ₂ -e)	21.60
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO ₂ -e)	126.92
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO ₂ -e)	9.33
Total emissions liability	136.25

Operations in Climate Active buildings and precincts

Operations in Climate Active buildings and precincts	Electricity consumed in Climate Active certified building/precinct (kWh)	Emissions (kg CO ₂ -e)
Head Office - Eclipse Tower (Level 14, 60 Station Street, Parramatta NSW 2150)	226,513	0
Satellite office space - MLC Tenancy (L42, 25 Martin Pl, Sydney)	18,840	0
<i>Climate Active carbon neutral electricity is not renewable electricity. These electricity emissions have been offset by another Climate Active member through their building or precinct certification. This electricity consumption is also included in the market based and location-based summary tables. Any electricity that has been sourced as renewable electricity by the building/precinct under the market-based method is outlined as such in the market-based summary table.</i>		

Climate Active carbon neutral electricity products

Climate Active carbon neutral electricity product used	Electricity claimed from Climate Active electricity products (kWh)	Emissions (kg CO ₂ -e)
N/A	0	0
<i>Climate Active carbon neutral electricity is not renewable electricity. These electricity emissions have been offset by another Climate Active member through their electricity product certification. This electricity consumption is also included in the market based and location-based summary tables. Any electricity that has been sourced as renewable electricity by the electricity product under the market-based method is outlined as such in the market-based summary table.</i>		

APPENDIX C: INSIDE EMISSIONS BOUNDARY

Non-quantified emission sources

The following emissions sources have been assessed as relevant, are captured within the emissions boundary, but are not measured (quantified) in the carbon inventory. They have been non-quantified due to one of the following reasons:

1. **Immaterial** <1% for individual items and no more than 5% collectively
2. **Cost effective** Quantification is not cost effective relative to the size of the emission but uplift applied.
3. **Data unavailable** Data is unavailable but uplift applied. A data management plan must be put in place to provide data within 5 years.
4. **Maintenance** Initial emissions non-quantified but repairs and replacements quantified.

Relevant non-quantified emission sources	Justification reason
-	-

Data management plan for non-quantified sources

There are no non-quantified sources in the emission boundary that require a data management plan.

APPENDIX D: OUTSIDE EMISSIONS BOUNDARY

Excluded emission sources

The below emission sources have been assessed as not relevant to this organisation's operations and are outside of its emissions boundary. These emissions are not part of the carbon neutral claim. Emission sources considered for relevance must be included within the certification boundary if they meet two of the five relevance criteria. Those which only meet one condition of the relevance test can be excluded from the certification boundary.

Emissions tested for relevance are detailed below against each of the following criteria:

1. **Size** The emissions from a particular source are likely to be large relative to the organisation's electricity, stationary energy and fuel emissions.
2. **Influence** The responsible entity has the potential to influence the reduction of emissions from a particular source.
3. **Risk** The emissions from a particular source contribute to the organisation's greenhouse gas risk exposure.
4. **Stakeholders** Key stakeholders deem the emissions from a particular source are relevant.
5. **Outsourcing** The emissions are from outsourced activities previously undertaken within the organisation's boundary, or from outsourced activities typically undertaken within the boundary for comparable organisations.

Emission sources tested for relevance	Size	Influence	Risk	Stakeholders	Outsourcing	Justification
Operational expenditure	N	N	N	N	N	<p>We have undertaken a detailed relevance test on each line item from our financial statements (covering operational expenditure) and relevant items have been included in our carbon account. For confidentiality reasons, the line-by-line breakdown was audited for Climate Active certification purposes but is not included in this PDS. The following justifications have been noted for each of the relevance test criteria:</p> <p>Size: The emissions sources are unlikely to be immaterial compared to the total emissions of all other sources.</p> <p>Influence: We have limited potential to influence the emissions from this source, including by shifting to a different lower-emissions suppliers for our business.</p> <p>Risk: There are no relevant laws or regulations that apply to limit emissions specifically from this source.</p> <p>Stakeholders: Key stakeholders, including the public, are unlikely to consider this a relevant source of emissions for our business. Emissions from capex related to projects are outside the scope of this certification.</p> <p>Outsourcing: We have not previously undertaken this activity within our emissions boundary.</p>
Capital expenditure ¹	Y	N	N	N	N	<p>Size: Though emissions from capital expenditure can be material, the majority of capital expenditure is associated with “capital projects” which is not included in Landcom’s operational emissions boundary.</p> <p>Influence: We have limited potential to influence the emissions from this source, including by shifting to a different lower-emissions suppliers for our business.</p> <p>Risk: There are no relevant laws or regulations that apply to limit emissions specifically from this source.</p> <p>Stakeholders: Whilst emissions from capex related to projects can be material, and we recognise the importance of this in our overall ambition for reducing emissions. However, based on market practices regarding capital projects, stakeholders are unlikely to expect capital projects to be included within a Climate Active organisational emissions boundary. Emissions from capex related to projects are thus outside the scope of this certification.</p> <p>Outsourcing: We have not previously undertaken this activity within our emissions boundary.</p>

¹ Capital expenditure related to capital projects is not included within our inventory boundary as Landcom’s carbon neutral assessment is limited to Landcom’s organisation. We recognise the importance of measuring the emissions associated with our capital projects. In CY23, Landcom increased the ambition of its sustainability targets, including an increase from 50% reduction to 70% reduction of GHG emissions across our portfolio, introduced a new 10% reduction in upfront and embodied carbon and an increase in requirement for on-site supply of renewable energy.



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