



PUBLIC DISCLOSURE STATEMENT

LOCAL: RESIDENTIAL


**ORGANISATION CERTIFICATION
CY2024**

Australian Government
Climate Active
Public Disclosure Statement



An Australian Government Initiative



NAME OF CERTIFIED ENTITY	Local Residential Pty Ltd
REPORTING PERIOD	Calendar year 1 January 2024 – 31 December 2024 Arrears report
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>Dan McLennan Co-CEO 2 March 2026</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	321 tCO ₂ -e
CARBON OFFSETS USED	100% ACCUs
RENEWABLE ELECTRICITY	82.16%
CARBON ACCOUNT	Prepared by: Rewild Agency
TECHNICAL ASSESSMENT	N/A Next technical assessment due: CY 2025 report

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CERTIFICATION INFORMATION

Description of organisation certification

This organisation certification is for the business operations of **Local: Residential Pty Ltd, ABN 24 653 710 331**. Local: Residential Pty Ltd's business function is corporate operations and investment management.

Local: Residential's build to rent residential assets have separate ownership and will be certified carbon neutral through the NABERS Climate Active pathway, which will measure the asset operational emissions, including common area water consumption, energy, and waste.

Local: Residential operate solely as an advisory and management capacity only to deliver residential assets.

This Public Disclosure Statement includes information for CY2024 reporting period.

Organisation description

Established in 2021, Local: Residential is a Melbourne-born business that creates and manages apartments exclusively for rent.

Every Local building is designed with the climate in mind to operate sustainably now and into the future; they're fully electric, maximising renewable energy and minimising waste to operate at net zero. Local's buildings are also located in well-connected locations in great neighbourhoods, where residents can become part of already thriving communities.

Local is also committed to incorporating a targeted component of impact housing in each of their buildings. Working with registered housing providers to provide homes to three groups of people who need them; women over 55 who are at risk of homelessness, key workers like nurses and teachers who are vital to our communities, and people in need of specialist disability accommodation who don't currently have suitable homes to live in.

With a pipeline of apartments currently under construction across Melbourne and an ambition to commission at least 10,000 apartments across Australia by 2030.

This carbon account is for the Local: Residential offices, which were based in the Hub offices in Richmond 3121 for the first half of the CY2024 period and moved to a new office in Kensington 3031 for the latter half of the year in July 2024. In setting the boundary for measurement for the carbon inventory, an operational control approach was used.

Local: Residential Pty Ltd has a single 100% subsidiary company, Local: Management Pty Ltd (ABN: 36 660 539 122), which is a non-operating entity.

The following entities are excluded from this certification:

Legal entity name	ABN	ACN
Local: Management Pty Ltd	36 660 539 122	663 539 122

2. EMISSIONS BOUNDARY

This is a small organisation certification, which uses the standard Climate Active small organisation emissions boundary.

Inside the emissions boundary

All emission sources listed in the emissions boundary are part of the carbon neutral claim.

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		Outside emission boundary
<p><u>Quantified</u></p> <p>Accommodation</p> <p>Carbon neutral products and services</p> <p>Cleaning and chemicals</p> <p>Electricity</p> <p>Food</p> <p>ICT services and equipment</p> <p>Professional services</p> <p>Office equipment and supplies</p> <p>Postage, courier and freight</p> <p>Refrigerants</p> <p>Stationary energy and fuels</p> <p>Transport (air)</p> <p>Transport (land and sea)</p> <p>Waste</p> <p>Water</p> <p>Employee working from home</p>	<p><u>Non-quantified</u></p> <p>N/A</p>	<p><u>Excluded</u></p> <p>Local assets:</p> <ul style="list-style-type: none"> - Embodied Carbon - Tenant utilities and water - Construction materials and services - Construction waste
	<p><u>Optionally included</u></p> <p>N/A</p>	



3. EMISSIONS REDUCTIONS

Emissions reduction strategy

Local: Residential Pty Ltd commits to:

- Reducing scope 3 emissions by 25% by 2030 from a 2022 base year.
- Use 100% GreenPower / Renewable Energy in office operations.
- Optimise waste management practices to achieve a 20% reduction by 2030 from a 2022 base year.

Emissions reductions strategy	Emissions source	Target completion date	Status
Target: Purchase 100% GreenPower/Renewable energy for office operations			
Purchase LGC's through electricity provider to cover 100% of office energy consumption	Purchased Electricity	Q1, 2025	Complete
Target: Reduce scope 3 emissions by 25% by 2030 from a 2022 base year.			
Implement a supplier screening process to prioritise suppliers with sustainability targets and values that align with Local: Residential	Professional Services	Q4, 2025	In Progress
Complete a review of top 10% of suppliers in emissions intensive categories, encourage these suppliers to set their own science-based targets and report their scope 1 and 2 emissions to Local: Residential.	Professional Services	Q2, 2026	Not yet started
Trial initiatives to incentivise employees to utilise low-carbon commuting methods, this may include subsidised public transportation cards, carpooling programs or novated leases depending on employee interest.	Commuting	Q2, 2026	Not yet started
Implement real-time monitoring systems to track energy usage, water consumption, and waste generation across all office spaces. Using collected data to identify high-impact areas and target efficiency upgrades and behaviour change initiatives.	Water Waste Energy	Q4, 2025	In progress
Target: Optimise waste management practices to achieve a 20% reduction by 2030 from a 2022 base year.			
Improve data quality, identifying actual volumes of all waste streams	Waste	Q4, 2025	In progress
Identify areas for improvement and implement increased signage and employee education on problem area.	Waste	Q4, 2025	In progress

To support these targets, Local: Residential will:

- Conduct regular audits to measure progress towards emission reduction targets and identify areas for improvement.
- Publicly disclose our emissions reduction targets, progress, and strategies on our website by 2030, including relevant reports and data to demonstrate the viability and effectiveness of our commitments.

Despite potential business growth, any increase in emissions will be justified, with plans in place to mitigate such increases through efficiency measures or offsets.

Emissions reduction actions

Local: Residential moved into a new office mid-way through the CY24 period. The new Kensington office building that has a 4.5 Star NABERS modelled rating and has achieved a 6 Star Green Star certification, representing world leadership in better, healthier and more responsible buildings. For the Local's space, this means that the office has lighting on motion and daylight sensors, HVAC is user controlled, water and energy efficient appliances and fixtures, compost bins and end of trip facilities. These initiatives lead to reduced water and energy use, less waste sent to landfill and an increase in employees using active modes of transport for their commute.

The Kensington facility has a BMS/EMS in place which enables Local: Kensington to measure and monitor energy and water. An outcome of Local's ability to monitor energy and water use is the creation of monthly reports and comparisons being made from the bills received and the BMS/EMS outputs as the building continues to increase in occupancy. A similar system for measuring and monitoring waste is to be developed in CY2025.

Based on electricity consumption, 100% renewable energy for the Kensington facility is sourced through purchasing LGCs.

4. EMISSIONS SUMMARY

Emissions over time

Emissions since base year			
		Total tCO ₂ -e (without uplift)	Total tCO ₂ -e (with uplift)
Base Year / Year 1:	2022	63.01	66.1605
Year 2:	2023	222.50	233.63
Year 3:	2024	305.10	320.36

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
Technical services	0.00	42.01	Review of emissions boundary led to expanded inclusion of relevant professional service categories.
Long business class flights (>3,700km)	122.44	59.75	Change in need for employee travel throughout 2024.
Short economy class flights (>400km, ≤3,700)	46.05	33.36	Change in need for employee travel throughout 2024.

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

Certified brand name	Service used
Hub Australia (First half of 2024)	Tenancy in premises: - Cleaning & chemicals - Construction materials & services - Electricity - Office equipment - Refrigerants - Stationary energy - Waste - Water

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	2.85	2.85
Cleaning and Chemicals	0.00	0.00	0.00	0.00
Climate Active carbon neutral products and services	0.00	0.00	0.00	0.00
Electricity	0.00	0.00	0.00	0.00
Food	0.00	0.00	0.00	0.00
ICT services and equipment	0.00	0.00	7.03	7.03
Office equipment & supplies	0.00	0.00	3.73	3.73
Postage, courier and freight	0.00	0.00	0.00	0.00
Professional Services	0.00	0.00	154.07	154.07
Refrigerants	0.12	0.00	0.00	0.12
Stationary Energy (gaseous fuels)	0.00	0.00	0.00	0.00
Stationary energy (liquid fuels)	0.00	0.00	0.00	0.00
Stationary energy (solid fuels)	0.00	0.00	0.00	0.00
Transport (Air)	0.00	0.00	125.87	125.87
Transport (Land and Sea)	0.00	0.00	10.43	10.43
Waste	0.00	0.00	0.17	0.17
Water	0.00	0.00	0.02	0.02
Working from home	0.00	0.00	0.82	0.82
Total emissions (tCO₂-e)	0.12	0.00	304.99	305.10

Uplift factors

An uplift factor is an upwards adjustment to the total carbon inventory to account for relevant emissions that cannot be reasonably quantified or estimated. This conservative accounting approach helps ensure the integrity of the carbon neutral claim.

Reason for uplift factor	tCO ₂ -e
Mandatory 5% uplift for small organisations	15.26
Total of all uplift factors (tCO ₂ -e)	15.26
Total emissions footprint to offset (tCO₂-e) <i>(total emissions from summary table + total of all uplift factors)</i>	320.36

5. 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)	321	100%

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
South Australian Conservation Alliance – Site #2	ACCU	ANREU	02/06/2025	9,017,650,983 – 9,017,651,303	2024-25	321	0	0	321	100%
Offset Totals:						321	0	0	321	100.00%

Co-benefits

The Hiltaba project is a three-way partnership between GreenCollar, Gawler Ranges Aboriginal Corporation and Nature Foundation and aims to regenerate 23,000ha of native forest in an area of high cultural and environmental significance. Income from the carbon project will help fund important biodiversity and conservation initiatives, while ensuring active management of the land and supporting Nature Foundation's Kids on country program. Learn more about the impact and benefits of this project from this video and the attached case study: [South Australian Conservation Alliance Site #2 - GreenCollar](#)

The South Australia Conservation Initiative Site 2 is a human induced regeneration project and in addition to sequestering carbon offers the following co-benefits:

- Supporting large-scale infrastructure improvement to increase productivity.
- Improved feral animal and livestock management.
- Improved land condition.
- Future business sustainability.
- Investment in the local community.
- Creation of job opportunities on the land.

7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

Renewable Energy Certificate (REC) summary

The following RECs have been surrendered to reduce electricity emissions under the market-based reporting method.

1. Large-scale Generation certificates (LGCs)*	11
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* LGCs in this table only include those surrendered voluntarily (including through PPA arrangements), and does not include those surrendered in relation to the LRET, GreenPower, and jurisdictional renewables.

Project supported by LGC purchase	Project location	Eligible unit type	Registry	Surrender date	Accreditation code	Certificate serial number	Generation year	Fuel source	Quantity (MWh)
Rocky Point Sugar Mill – Wood waste	QLD, Australia	LGC	REC Registry	11 April 2025	BEBMQL28	30565 - 31008	2023	Wood waste	11*
Total LGCs surrendered this report and used in this report									11

*444 LGCs were surrendered to cover the electricity use of the entire Kensington facility in which Local: Residential has its office. 11 LGCs have been apportioned towards Local: Residential's office space.

APPENDIX A: ADDITIONAL INFORMATION

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Australian Government
Clean Energy Regulator



05 June 2025

VC202425-00764

To whom it may concern,

Voluntary cancellation of units in ANREU

This letter is confirmation of the voluntary cancellation of units in the Australian National Registry of Emissions Units (ANREU) by ANREU account holder, Terra Carbon Pty Limited (account number AU-1117).

The details of the cancellation are as follows:

Date of transaction	02 June 2025
Transaction ID	AU41788
Type of units	KACCU
Total Number of units	321
Serial number range	9,017,650,983 - 9,017,651,303
ERF Project	South Australian Conservation Alliance - Site #2 – ERF139932
Vintage	2024-25
Transaction comment	Retired by GreenCollar on behalf of Local: Residential Pty Ltd to support its Climate Active carbon neutral Certification.

Details of all voluntary cancellations in the ANREU are published on the Clean Energy Regulator’s website, [Voluntary cancellations register | Clean Energy Regulator \(cer.gov.au\)](#).

If you require additional information about the above transaction, please email RegistryContact@cer.gov.au

Yours sincerely



David O’Toole
ANREU and International
NGER and Safeguard Branch
Scheme Operations Division



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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)	11,000	0	60%
GreenPower	0	0	0%
Climate Active precinct/building (voluntary renewables)	2,024	0	11%
Precinct/Building (LRET)	0	0	0%
Precinct/Building jurisdictional renewables (LGCS surrendered)	0	0	0%
Electricity products (voluntary renewables)	0	0	0%
Electricity products (LRET)	0	0	0%
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)	2,024	0	11%
Residual Electricity	3,265	2,971	0%
Total renewable electricity (grid + non grid)	15,036	0	82%
Total grid electricity	18,301	2,971	82%
Total electricity (grid + non grid)	18,301	2,971	82%
Percentage of residual electricity consumption under operational control	100%		
Residual electricity consumption under operational control	3,265	2,971	
Scope 2	2,906	2,645	
Scope 3 (includes T&D emissions from consumption under operational control)	359	326	
Residual electricity consumption not under operational control	0	0	
Scope 3	0	0	

Total renewables (grid and non-grid)	82.16%
Mandatory	10.99%
Voluntary	71.17%
Behind the meter	0.00%
Residual scope 2 emissions (t CO₂-e)	2.64
Residual scope 3 emissions (t CO₂-e)	0.33
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)
ACT	0	0	0	0	0	0
NSW	0	0	0	0	0	0
SA	0	0	0	0	0	0
VIC	18,301	18,301	14,458	1,281	0	0
QLD	0	0	0	0	0	0
NT	0	0	0	0	0	0
WA	0	0	0	0	0	0
TAS	0	0	0	0	0	0
Grid electricity (scope 2 and 3)	18,301	18,301	14,458	1,281	0	0
ACT	0	0	0	0		
NSW	0	0	0	0		
SA	0	0	0	0		
VIC	0	0	0	0		
QLD	0	0	0	0		
NT	0	0	0	0		
WA	0	0	0	0		
TAS	0	0	0	0		
Non-grid electricity (behind the meter)	0	0	0	0		
Total electricity (grid + non grid)	18,301					

Residual scope 2 emissions (t CO₂-e)	14.46
Residual scope 3 emissions (t CO₂-e)	1.28
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	8.60
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	0.76
Total emissions liability	9.36

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)
Electricity consumed in Hub offices in Richmond (Climate Active certified service)	7,415	0
<p><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></p>		

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
<p><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></p>		

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
N/A	N/A

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.

Excluded emissions sources summary

Emission sources tested for relevance	Size	Influence	Risk	Stakeholders	Outsourcing	Justification
Embodied carbon of building (including construction materials and services)	Y	N	N	N	N	<p>Size: Embodied emissions are likely to be large compared to the total operational emissions from electricity, stationary energy and fuel emissions.</p> <p>Influence: Building is built so we do not have potential to influence emissions from this source.</p> <p>Risk: There are no relevant laws or regulations that apply to limit embodied carbon emissions, and it is unlikely to be of significant public interest.</p> <p>Stakeholders: Key stakeholders, including the public, are unlikely to consider this a relevant source of emissions for our business.</p> <p>Outsourcing: We have not previously undertaken this activity within our emissions boundary and comparable organisations do not typically undertake this activity within their boundary.</p>
Tenant utilities and water	Y	N	N	N	N	<p>Size: Emissions likely to be large compared to the total operational emissions from electricity, stationary energy and fuel emissions.</p> <p>Influence: Tenant purchasing decisions are outside of the operational and financial control of Local.</p> <p>Risk: There are no relevant laws or regulations that apply to including this emissions category, and it is unlikely to be of significant public interest.</p> <p>Stakeholders: Key stakeholders, including the public, are unlikely to consider this a relevant source of emissions for our business.</p> <p>Outsourcing: We have not previously undertaken this activity within our emissions boundary and comparable organisations do not typically undertake this activity within their boundary.</p>
Construction waste	Y	N	N	N	N	<p>Size: Emissions likely to be large compared to the total operational emissions from electricity, stationary energy and fuel emissions.</p> <p>Influence: Construction waste is managed by our construction partners and their sub-contractors and we therefore do not have the ability to influence how this is managed on construction sites.</p> <p>Risk: There are no relevant laws or regulations that apply to including this emissions category, and it is unlikely to be of significant public interest.</p> <p>Stakeholders: Key stakeholders, including the public, are unlikely to consider this a relevant source of emissions for our business.</p> <p>Outsourcing: We have not previously undertaken this activity within our emissions boundary and comparable organisations do not typically undertake this activity within their boundary.</p>



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