

Climate Active Carbon Neutral certification

Public Disclosure Statement



THIS DOCUMENT WILL BE MADE PUBLICLY AVAILABLE

Responsible entity name: Mirvac

Building / Premises name: 400 George Street

Building Address: 400 George Street, Sydney, NSW 2000

Corresponding NABERS Energy Rating number OF51124

This building 400 George Street has been Certified Carbon Neutral (Base Building) NABERS against the Australian Government’s Climate Active Carbon Neutral Standard for Buildings (the Standard) for the rating period 01/2/2025 to 31/1/2026 The carbon neutral certification is valid until 30/5/2027.

Total emissions offset	479 tCO2-e
Offsets bought	0.00% ACCUs, 100.00% VCU, 0.00% CERs, 0.00% VERs, 0.0% RMUs
Renewable electricity	100.00% of electricity is from renewable sources

Emissions Reduction Strategy

400 George Street has achieved a NABERS Energy rating of 3.5 stars without GreenPower.

Expires 30th of May 2027

Reporting Year Period		
The rating period / reporting year		1/02/2025
12 consecutive months of data used to calculate the NABERS Star rating.		to
		31/01/2026



1. Carbon Neutral Information

1A Introduction:

George Street is undoubtedly the connective core of Sydney's CBD – and now, through award-winning urban design, transformed into a revitalised pedestrianised boulevard with light rail stretching all the way from Central to Randwick. A fusion of lifestyle, wellbeing and workplace productivity, this is a place where Sydney connects vitality with possibility.

After setting out our carbon goals through our PLANET POSITIVE PLAN, we reached our net positive carbon goal in Scope 1 and 2 emissions in 2021. This was achieved by maximising energy efficiency, going all-electric, buying 100% renewable electricity, and investing in a small amount of high-quality, community focused carbon offsets. We have now released our NET POSITIVE CARBON PLAN to achieve net positive in scope 3 emissions by 2030. We will reduce our carbon emissions using our internal design and construction capabilities, and then invest in high-quality, nature-based, Australian offsets for remaining emissions from FY30.

1B Emission sources within certification boundary

Table 1. Emissions Boundary

The Building has achieved Carbon Neutral Certification for the	Base Building; or	☒
	Whole Building.	☐
The Responsible Entity has defined a set building's emissions boundary (in terms of geographic boundary, building operations, relevance & materiality) as including the following emission sources		Scope 1: Refrigerants, Gas/Fuels Scope 2: Electricity Scope 3: Gas/Fuels & Electricity, Water, Waste, Wastewater.

Table 2. Declaration of excluded emissions

All emissions sources **within the geographic boundary** of the building that are **excluded from the emissions boundary** of this claim are declared below.

Emissions sources not included in this carbon neutral claim	Description & justification of the exclusion
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2. Emissions Summary

Table 2. Emissions Source – Summary		t CO ₂ –e
Scope 1: Refrigerants		0.0
Scope 1: Natural gas		129.7
Scope 1: Diesel		85.9
Scope 2: Electricity		0.0
Scope 3: Natural gas		33.0
Scope 3: Diesel		21.2
Scope 3: Electricity		0.0
Scope 3: Waste		166.5
Scope 3: Water and Wastewater		42.1
Other Scope 1,2 and 3 emissions		0.0
Total Emissions		479

*The emissions associated with these Products and Services have been offset on their behalf. A list of these can be found on the Climate Active website:

<https://www.climateactive.org.au/buy-climate-active/certified-brands>

3. Carbon Offsets Summary

Table 4. Offsets retired										
Project Description	Type of offset units	Registry	Date retired	Serial numbers / Hyperlink*	Vintage	Quantity **	Eligible Quantity	Eligible Quantity banked for future reporting periods	Eligible Quantity used for this reporting period claim	Percentage of total (%)
							(tCO2 –e) (total quantity retired) ***			
The Kasigau Corridor REDD Project - Phase II The Community Ranches	VCU	Verra	3/07/2026	12137-387519176-387519391-VCS-VCU-259-VER-KE-14-612-01012020-31122020-1	01/01/2020-31/12/2020	216	216	0	216	45.1%
				https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=335020						
The Kasigau Corridor REDD Project - Phase II The Community Ranches	VCU	Verra	3/07/2026	12137-387519392-387519654-VCS-VCU-259-VER-KE-14-612-01012020-31122020-1	01/01/2020-31/12/2020	263	263	0	263	54.9%
				https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=335239						
TOTAL Eligible Quantity used for this reporting period claim									479	
TOTAL Eligible Quantity banked for future reporting periods								0		

* If a hyperlink is not feasible, please send NABERS a screenshot of retirement, or attach as an appendix.

** Quantity is defined as the number of offsets purchased, regardless of eligibility. For example, Yarra Yarra biodiversity credits are not eligible under Climate Active unless they are stapled to eligible offsets. Therefore the quantity of the Yarra Yarra credits could be entered here, however 0 would be put in the eligible quantity column.

*** Eligible Quantity is the total Climate Active eligible quantity purchased. For all eligible offsets, this is the same number as per the quantity cell.

4. 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)*	0
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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 Large-scale Renewable Energy Target (LRET), GreenPower, and jurisdictional renewables.

Table 6. REC information											
Project supported by REC purchase	Eligible units	Registry	Surrender date	Certificate serial number	Accreditation code (LGCs)	REC creation date	Quantity (MWh)	Quantity used for this reporting period (MWh)	Quantity banked for future reporting (MWh)	Fuel source	Location
Total LGCs surrendered this report and used in this report								0			

5. Minimum energy efficiency requirements not met (please refer to section 4.2.2 & 4.2.3 of the NABERS Carbon Neutral Technical Guidance Document for more details)

Justification from Assessor/Customer where the minimum NABERS Energy rating is not achieved, and a commitment can be made -

The minimum Energy Rating wasn't achieved as the thermal meters were found faulty and as such the thermal energy associated with the large retail space wasn't excluded. Additionally, the lobby has had an upgrade and several floors have been vacant.

Justification from Assessor/Customer where the minimum NABERS Energy rating is not achieved, and a commitment cannot be made -

a) Why the minimum NABERS Energy rating cannot be achieved.

The minimum Energy Rating wasn't achieved as the thermal meters were found faulty and as such the thermal energy associated with the large retail space wasn't excluded. Additionally, the lobby has had an upgrade and several floors have been vacant.

b) Why a commitment cannot be made to achieve the rating within three (3) years.

NA - refer to case 00050297.

c) What the building’s emissions reduction strategy is in accordance with Section 2.4 of the Climate Active Carbon Neutral Standard for Buildings.

The thermal meters are being replaced/re-calibrated to ensure accuracy.

Amount of renewable electricity to be purchased to bring carbon emissions intensity (kgCO2e/sqm) of the rated energy to the equivalent of the minimum NABERS Energy rating requirement3,908,505.78 kWh kWh

Evidence of purchase of this renewable electricity –
GreenPower purchased as per utility bills.

Appendix A: Electricity Summary

Electricity emissions are calculated using market-based approach

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.

Marked Based Approach		
Total renewables (onsite and offsite) (cell D45)	4,790,711	kWh
Mandatory * (RET) (cell D32)	882,205	kWh
LGCs voluntarily surrendered (cell D36+D37)	0	kWh
GreenPower voluntarily purchased (cell D34)	3,908,506	kWh
Onsite renewable energy consumed (cell D41+D43)	0	kWh
Onsite renewable energy exported (cell D40)	0	kWh
Total residual electricity (cell D44)	-16,873	kWh
Percentage renewable electricity – (cell D46)	100.00%	
Market Based Approach Emissions Footprint (cell M44)	-15,523	kgCO ₂ -e
Location Based Approach		
Location Based Approach Emissions Footprint (cell L38)	3,484,902	kgCO ₂ -e

Note

* Voluntary - contributions from LGCs voluntarily surrendered (including via Power Purchase Agreements) and GreenPower purchases.



Appendix B: Waste Data Quality

For all Climate Active Carbon Neutral claims made via the NABERSpathway, the quality of waste data is evaluated to determine the accuracy and integrity of the calculated emissions from the building's waste. Waste data quality is categorised into one of five tiers ranging from poor to excellent.

Emissions from waste make up 34.75% of this claim’s total emissions

The quality of waste emissions data for this claim is categorised as:

Excellent
Good
Acceptable
Basic
Poor

Appendix C: Refrigerant assessment details

Refrigerant emissions represent the global warming potential of refrigerant gases lost to atmosphere from the building’s airconditioning and/or refrigeration equipment. There are two methods for accounting for refrigerant emissions, including:

Method 1 – Estimation based on a default annual leakage rate

Method 2 – Approximation based on records of top-ups”

Refrigerant emissions make up 0.00% of this claim’s total emissions.

Refrigerant emissions were assessed as follows:

Assessment method	Refrigerant emissions calculated per method (t CO2-e)
Method 1	0.00
Method 2	0.00
Total	0.00

Appendix D: Screenshots of offsets purchased

VERRA Standards for a Sustainable Future																
Home																
RETIRED UNITS																
From Vintage	To Vintage	Serial Number	Quantity of Units	Unit Type	Project ID	Project Name	Project Type	Additional Issuance Certifications	Origination Program	Project Site State/Province	Project Country/Area	Account Holder	Retirement Reason	Beneficial Owner	Retirement Reason Details	Date of Retirement
01/01/2020	31/12/2020	12137-387519176-387519391-VCS-VCU-259-VER-KE-14-612-01012020-31122020-1	216	VCU	612	The Kasigau Corridor REDD Project - Phase II The Community Ranches	Agriculture Forestry and Other Land Use	CCB-Biodiversity Gold, CCB-Climate Gold		Coast Province	Kenya (KE)	Pangolin Associates Pty Ltd	NCOS Programme	Greenfleet	Offsets surrender for 216 tCO ₂ -e (Scope 1) to achieve Climate Active Carbon Neutral certification (NABERS pathway) for 400 George St, Sydney for the rating period 1/2/25 - 31/1/26.	03/07/2026
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Verra Registry - 15/4																
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VERRA Standards for a Sustainable Future																
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RETIRED UNITS																
From Vintage	To Vintage	Serial Number	Quantity of Units	Unit Type	Project ID	Project Name	Project Type	Additional Issuance Certifications	Origination Program	Project Site State/Province	Project Country/Area	Account Holder	Retirement Reason	Beneficial Owner	Retirement Reason Details	Date of Retirement
01/01/2020	31/12/2020	12137-387519392-387519654-VCS-VCU-259-VER-KE-14-612-01012020-31122020-1	263	VCU	612	The Kasigau Corridor REDD Project - Phase II The Community Ranches	Agriculture Forestry and Other Land Use	CCB-Biodiversity Gold, CCB-Climate Gold		Coast Province	Kenya (KE)	Pangolin Associates Pty Ltd	NCOS Programme	Greenfleet	Offsets surrender for 263 tCO ₂ -e (Scope 3) to achieve Climate Active Carbon Neutral certification (NABERS pathway) for 400 George St, Sydney for the rating period 1/2/25 - 31/1/26	03/07/2026
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___Report end___