

PROJECT	UNIBAIL-RODAMCO-WESTFIELD [URW]
LOCATION	CENTURY CITY, CA
INDUSTRY	COMMERCIAL REAL ESTATE, RETAIL DEVELOPMENT
SERVICES	CONSULTING, SUSTAINABILITY DISCLOSURE DEVELOPMENT, DATA MANAGEMENT, METRICSTRAC
WEBSITE	URW.COM

THE CHALLENGE

Multinational retail developer Unibail-Rodamco-Westfield (URW) needed comprehensive professional services to lead and enhance its strategic ESG initiatives, including environmental data management and subject-matter experts for sustainability reporting. ADEC Innovations ESG Solutions' multidisciplinary team stepped in to create efficiencies between sustainability measures on a quantitative and qualitative level.

OUR SOLUTION

Integrating sustainability and data management expertise with MetricsTrac™, an ADEC Innovation, our team combined more than 20 data streams with 90 unique data points from 50 locations within the former Westfield US and UK footprint, freeing internal resources to focus on higher-level corporate social responsibility (CSR) initiatives.

We worked hand-in-hand with URW staff to develop structured responses to CDP, GRESB, and FTSE4Good, resulting in increased scores across the board. This solid foundation of accurate and auditable data provided the basis for URW's CSR report, including GHG emissions and mitigation project components. We provided responsive support throughout, from data management to sustainability disclosure development and review, and served as an extension of the URW team in developing portions of their CSR report. These efforts culminated in an assessment by the Australian Council of Superannuation Investors (ASCI) in 2016, designating the company at the "Leading" level for ESG reporters.

Following the June 2018 acquisition of Westfield, URW now owns and operates 102 shopping centers across 13 countries. With the establishment of long-term data integration and management solutions to track and analyze their global data sets, MetricsTrac provides a solid foundation for their future reporting, target-setting, and growth, and their continued sustainability efforts.

RESULTS

- Reduced costs by one full-time equivalent for a period of six months
- Increased CDP Climate Change disclosure score by two letter grades
- Improved FTSE4Good disclosure score by 20%
- Increased GRESB disclosure score by 14 points

DELIVERABLES

- Defensible GHG inventory for global operations
- CSR report streamlined to comply with GRI Standards
- Updated sustainability policies and benchmarks
- Successful management of third-party verification for CDP, GRESB, and GRI reporting