

GREEN = GREEN

73% of Millennials Willing to Spend More on Sustainability

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From farm-to-table concepts to reusable shopping bags, there's no doubt that the green movement is alive and well in the retail space. A Nielsen survey found that, in spite of the economic climate, Millennials "continue to be most willing to pay extra for sustainable offerings – almost 3 out of 4 respondents."

Overall, Millennials and Baby Boomers alike are increasingly seeking out products and services that are better for their health and the planet – and they're willing to pay more for them than traditional retail offerings. In response, the retail industry is making moves to meet those demands.

More and more developers and retailers are implementing environmentally-friendly features in the design, construction and operation of commercial spaces – from using nontoxic building materials and renewable energy (such as solar), to offering onsite recycling programs and designing landscaping that nurtures wildlife and reduces pollution. Not only do these green initiatives help commercial property owners meet the

environmental demands of our time, they can also increase property value.

The federal government uses the LEED (Leadership in Energy and Environmental Design) system to rate green buildings. LEED certification is administered by the U.S. Green Building Council and is recognized around the world as a symbol of sustainability achievement. As of 2016, nearly 700 projects in San Diego are LEED certified – and for good reason: green buildings attract tenants looking to appeal to eco-conscious customers, reduce operating costs and boost employee morale and productivity.

Currently under construction in San Diego County are three standout mixed-use projects in San Diego's booming market of green developments: Civita, Millenia and One Paseo. Sudberry Properties' Civita project in Mission Valley is the largest in the area's history – incorporating housing, retail, office and parkland – and has received a LEED Neighborhood Development award. The proposed sustainability and environmentally-friendly design of these projects has helped them secure residents and tenants and has positioned them to attract even more top tier retailers moving forward.

▲ CIVITA

Sudberry Properties' award winning Civita is a sustainable 230-acre mixed-use community in Mission Valley.

As consumers continue to seek out environmentally responsible products and services and are willing to pay more for sustainable offerings, we will likely see more tenants adopting eco-conscious business practices and more developers emphasizing sustainability in their projects. This higher demand in the market for sustainability and overall greener communities means more opportunities for developers to design and build creative, lifestyle-oriented projects unlike any that San Diego has ever seen before.

JULY 2018



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