

ECOLOGIC

Smart Consumers Opt for Green Choices

Research shows long-term benefits from green and sustainable buildings because of the values delivered to stakeholders throughout the lifecycle of these structures. As we become more environment-conscious, these buildings will become popular for their credible impact

Kow much more does it cost?" This is a standard question for any Indian consumer. As a sustainable architect I face it almost every day — whether choosing a material or product, a mechanical system or anything 'green'. The general perception is that anything environmentally sensible is costly or up-market — so untrue!

Design and Construction Costs Research shows that building green does not necessarily need to cost more. Smart projects integrate costs and environmental strategies into the development process right from the start. While there can be an additional cost associated with green building as compared to a conventional building the cost premium is typically not too high. The myth that it costs 10% higher to construct green

buildings is absolutely not true! With smart green decisions from inception, like choice of locally available materials and products, it is even possible to complete a building with initial costs that are 5-8% less than conventional buildings.

Research clearly shows the many benefits from green buildings. The values are delivered to different stakeholders throughout the life cycle of the building. The focus is often on upfront costs so that long-term cost benefits are often neglected. To understand costs comprehensively, it is important to rely on the 'whole-life cost' of a building.

Whole-life cost, or life-cycle cost (LCC), refers to the total cost over the life of a product. It is also commonly referred to as 'cradle to grave' or 'womb to tomb' costs. The residual value that can be recovered is set off against the total life cycle cost.



A corporate building with green features • Express

There will always be a more environmentally conscious alternative to the conventional standard. While assessing whether

or not the environmentally conscious choice is better, we have to remember that the initial cost alone is not the 'whole

cost'. 'Sustainable thinking' can be applied in any purchase decision we make as a consumer including the investment on

a new home.

For instance, the cost of a self-occupied home would also include the total water and or energy cost, maintenance cost and interest costs adjusted for

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inflation. Over a thirty-year cycle, the calculations for two competing options could reveal which is a better buy when other costs reduced to the present value are added to their initial cost. This change in mindset helps one transit from being a regular consumer to a smart and sustainable consumer of the future! Sometimes as-

signing such values could be somewhat difficult, even controversial when computing the whole-life cost of a home or building.

As we become more environmentally savvy and start to appreciate the social impacts of the built environment, structures with better sustainability credentials will automatically become more popular. Studies around the world show an interesting pattern. Buildings that make people aware of green sensibilities and promote sustainable living more easily attract tenants, command higher rents and better sale prices. In more evolved markets where green is mainstream, there are 'brown discounts' where buildings that are not green may rent or sell for less!

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