

## ABOUT FCR

First Capital REIT (FCR) owns, operates and develops grocery-anchored open-air centres in neighbourhoods with the strongest demographics in Canada.

Since 2006, FCR has committed to corporate sustainability. FCR's ambitious science-based greenhouse gas (GHG) reduction targets encompass a 46% reduction by 2030 and net-zero by 2050. Current ESG topics include:

-  **Decarbonization**
-  **Climate-Related Risk Management**
-  **Tenant Engagement in ESG**

## INDUSTRY CHALLENGES

The building and construction sector is the largest emitter of greenhouse gases, accounting for **37%** of global emissions.

Globally, approximately one-third of emissions associated with buildings are attributed to embodied carbon, which constitutes about 10% of all energy-related greenhouse gas emissions. Implementing strategies to reduce embodied carbon is crucial for achieving national long-term emissions reduction goals.

Scope 1 and 2 emissions from operating REIT properties represent just a small portion of their total carbon footprint. According to FCR's estimates, Scope 3 emissions comprise more than **90%** of their greenhouse gas footprint, with over **50%** coming from tenant energy consumption. Consequently, mitigating Scope 3 tenant emissions is essential for meeting national long-term emissions reduction targets.

Given the impact of climate change on the real estate sector, it is pivotal to not only evaluate climate-related risk management but to quantify the financial implications of these climate-related risks.

## CONTRIBUTIONS & ACCOMPLISHMENTS

### Carbon Emissions Data Management

- Analyzed and managed FCR's carbon emissions data.
- Utilized platforms such as IBM Envizi and Audette to accelerate FCR's decarbonization plan of reaching net-zero across all Scopes by 2050.

### TNFD Framework

- Performed a TNFD LEAP assessment of FCR's current operations by evaluating the company's nature-related risks and opportunities.

### Embodied Carbon Emissions

- Researched North American tools for calculating embodied carbon emissions in proposed designs, new construction and existing buildings.
- Examined global reports on strategies to reduce embodied carbon emissions in the building sector.
- Developed recommendations to reduce embodied carbon emissions.

### Small Tenant ESG Engagement

- Conducted research and peer benchmarking to identify best practices for enhancing ESG engagement among small tenants.
- Formulated strategies to boost small tenant participation in ESG initiatives by decreasing their GHG Emissions, water usage and energy consumption.
- Analyzed and managed ESG related data for small tenants.


## MEMORABLE MOMENTS


Volunteering with my colleagues at **EccoSource Iceland Teaching Garden**, a sustainable urban agriculture program that cultivates produce for food banks.


**Developing and presenting innovative business strategies** to senior management as a member of a team of five interns with different academic backgrounds. These strategies were designed to optimize the value of FCR's assets, increase employee productivity, and accelerate revenue growth.

Attending the **2024 CDP Canada Workshop**, where I connected with industry leaders in sustainability and acquired invaluable insights.

## KEY TAKEAWAYS

 **Stakeholder Engagement is Crucial**  
Collaboration with FCR's tenants, senior leadership, and employees across all departments is vital to achieving its decarbonization goals by 2050.

 **Data-Driven Strategic Planning and Solutions**  
With ongoing changes in federal and provincial regulations and policies it is imperative that organizations keep up to date data on their GHG emissions and ESG initiatives.

 **Aligning Profit with Purpose**  
FCR has established itself as a leader in ESG within the real estate industry while remaining financially lucrative by integrating social and environmental considerations into its core business strategies and operations.

