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**Asian real estate market to address climate change**

*The real estate markets around Asia and the world will transform quickly and adopt "green building practices," both in developing new buildings and improving existing ones, as new government policies drive progress towards addressing climate change and other key environmental issues.*

**/24-7PressRelease/** - HYDERABAD, INDIA, June 13, 2008 - The real estate markets around Asia and the world will transform quickly and adopt "green building practices," both in developing new buildings and improving existing ones, as new government policies drive progress towards addressing climate change and other key environmental issues.

"This transformation will be driven by various combinations of regulation, government incentives and changing market dynamics", according to r.e Design, Asia's first green real estate guide released here today.

"Tenants, in turn will also help drive the Green Real Estate growth through their corporate social responsibility programmes, desire to attract and retain quality employees and aspiration to improve productivity", says the guide that outlines the urgent need for the real estate industry to address the challenges of climate change and sustainability.

"Green buildings are set to become standard practice and we need to quickly understand them, including how they deliver value to us. The uptake of green building practices in India is now quick and real estate practices are changing accordingly", said Simon Carter, author of the guide and Regional Head of Sustainability Asia Pacific for Collier International, leading property consulting companies.

India currently has about 26 built green buildings covering close to 11 mn square feet. Out of these five buildings have secured platinum or gold Leed ratings.

Currently, 218 buildings have registered themselves to obtain a green certificate, with Mumbai leading the pack with 51 buildings, followed by Chennai at 35.

Bangalore 12 and Hyderabad has close to 8 buildings registered for receiving the certification.....

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