2025 Award Criteria & Questions

Award for Best Sustainable Development – Commercial

Award Criteria

This award recognises and rewards innovation and encourages the demonstrated application of sustainability practices that reduce a project or existing building’s eco footprint.

Eligible entrants will be developments which are less than 5 years old or refurbishments that have been occupied for less than three years, have been completed by 31 December 2023, have been operating for at least one year as at 31 December 2024 and have not previously won the award.

The award is open to members of the Property Council of Australia only. The nominator or owner of the entry must be the member.

By entering in this category your nomination is automatically considered for State Development of the Year and Australian Development of the Year. State Development of the Year winners will be announced via a national EDM, and the award will be presented at a state local business event prior to the National Gala Dinner.

A site tour will be requested for your nomination. This will either be in person or conducted virtually. Site tours will be arranged during May/June at judges’ availability.

Tips for a good & compelling submission

* Judges read a lot of submissions, think about what makes your submission stand out from the rest, and how best to present your submission accordingly.
* Less is more. Avoid fluff. Make every word count. Avoid repetition.
* Word count is NOT a reliable indicator of effort required – and you don’t need to go to the exact word limit!
* Dot points can be used when writing the submission.
* Innovation in your responses should be clearly expressed. Claims such as “Australian first” should be substantiated.
* Don’t repeat content across criteria questions (but you can cross reference)
* Provide good quality testimonials (not just project team), including pre-post statistics monitoring satisfaction.
* Please be clear in your submission. Any post-submission dialogue in relation to the nomination will solely be undertaken at the discretion of the judges’ panel.

Nomination Form Questions (final entries must be submitted using the online nomination form)

|  |
| --- |
| NOMINATOR / CONTACT PERSON |
| Company |  |
| Mailing Address |  |
| Contact Name  |  |
| Contact Number  |  |
| Contact Email |  |
| Property Council Member?Yes or No? Company name the membership is under? |

|  |
| --- |
| OWNER DETAILS |
| Company |  |
| Mailing Address |  |
| Contact Name  |  |
| Contact Email |  |
| Contact Number |  |
| Property Council Member? Yes or No?Company name the membership is under? |  |

|  |
| --- |
| DEVELOPMENT DETAILS |
| Name of Development*This is the name your project/development will be listed and referred as* |  |
| Address of Development*(Street address & state)*  |  |
| Development type |  |
| Was your project, development or refurbishment completed prior to 31 December 2023? Yes or No? Provide the completion date. |  |
| Has your project, development or refurbishment been operating for at least one year as at 31 December 2024? Yes or No? Provide operational dates.  |  |
| Development size – split between office, retail, and other uses (NLA sqm) | Office – Retail – Other Uses (pls specify) |
| Completion Date vs Initial Feasibility Forecast Completion Date | Completion Date - Initial Forecast Feasibility Completion Date - |

|  |
| --- |
| DEVELOPMENT DETAILS UPON COMPLETION |
| Valuation upon completion or Sale Price upon completion - $ *(Supported by an independent valuation at the date of completion or full or partial sale at the date of completion)* |  |
| Total Project Costs - $*(Excluding interest but including loan establishment, all site acquisition costs, planning costs incl. statutory contributions, construction costs, professional fees, leasing incentives and rental guarantees, selling costs +/- all holding period income & expenses)* |  |
| Site Purchase or Assumed Acquisition Cost at Project Inception - $*$ Purchase price or assumed cost included within Total Project Costs and Project IRR for acquisition of site developed.* |  |
| Development Profit - $*Value or Sale Price Upon Completion as defined above, less Total Project Costs as defined above.* |  |
| Development Margin - %*(Development Profit/ Total Project Costs)*  |  |
| Project IRR -%*Unlevered Annualised Project Development IRR. (Annualised for periods greater than 12 months.) Inclusive of Valuation or Sale Price Upon Completion revenues and Total Project Costs including Site Purchase costs as defined above.* |  |
| Passing Yield on Cost (%) at Completion*Annualised passing net income at completion/Total Project Costs* |  |
| Fully Leased Yield on Cost (%)*(Annualised passing net income at completion + estimated net income on vacancies)/Total Project Costs* | Gross Rent ($/sqm) - Net Rent ($/sqm) -Effective Rent ($/sqm) - |
| Leasing Details – as applicable

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | % Leased Upon Completion | Leased Net Face $ Rental/Sqm | Leasing Incentives % on Leased Areas | Expected Net Face Rent (Inc Vacant Areas) $ Rental/Sqm | Weighted Aver Lease Term (Yrs) |
| Commercial |  |  |  |  |  |
| Industrial  |  |  |  |  |  |
| Retail |  |  |  |  |  |
| Purpose Built Student Accommodation |  |  |  |  |  |
| Other  |  |  |  |  |  |

 |
| Valuation or Sale Price Upon Completion – as applicable

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Value or Sale Proceeds Upon Completion | % Sold at Submission | Sale Price/Sqm ($) | Market Capitalisation Rate (%) |
| Commercial |  |  |  |  |
| Industrial  |  |  |  |  |
| Retail |  |  |  |  |
| Purpose Built Student Accommodation |  |  |  |  |
| Other  |  |  |  |  |
| **Total** |  |  |  |  |

 |
| Explanatory Notes Market Capitalisation Rate (%) - Capitalisation Rate applied to the assessed market rental income which after capital adjustments for market rental reversions etc will arrive at the Value Upon CompletionLeased Net Face $ Rental/Sqm - For all space leased upon completionLeasing Incentives % on Leased Areas - For all space leased upon completionWeighted Average Lease Expiry (yrs) - Income weighted preferred. Please state if other basis. |

\*Financials must be provided for the submission to be considered for the award. Financials are kept confidential and are not made public. Judges sign confidentiality agreements. The reason for the information is to ensure the development/project is financially viable.

|  |
| --- |
| PROJECT TEAM *(provide company name and contact email only)*  |
| Developer  |  |
| Architect |  |
| Planner |  |
| Quantity Surveyor |  |
| Builder |  |
| Consultants |  |
| Financier |  |
| Other |  |

|  |
| --- |
| PROJECT SYNOPSIS  |

To assist judges in assessing your entry against the judging criteria, please outline why you believe this project should win the award. Judges are looking for a maximum of five key dot points totalling no more than 300 words.

*The purpose of this to highlight why your project is worthy of winning this award.*

|  |
| --- |
| MARKETING SYNOPSIS  |

To assist the organiser in promoting your entry within marketing material, please provide a summary about your entry of no more than 50 words.

*(These words will be used to create your winner video if you are successful - video example* [*here*](https://youtu.be/9m_mvP5LEUo)*)*

|  |
| --- |
| OBSTACLES OVERCOME  |

To assist the judges in assessing your entry against the judging criteria, please provide a description of any conceptual or practical problems your project or programme had to overcome, and the way(s) in which these were solved totalling no more than 200 words.

|  |
| --- |
| WHY SHOULD YOUR PROJECT RECEIVE AN AWARD?  |

In bullet format, list up to five special, innovative, and/or distinguishing reasons why the project should receive an award. Describe each reason very briefly on one line.

|  |
| --- |
| ATTACHMENTS |

**PROJECT IMAGES**

* Please upload a maximum of 6 images (minimum of 4 images is mandatory)
* Images are to be in a JPG or png format
* Images should be in landscape
* Images should be of a high resolution
	+ Minimum image size 1920x1080 – ratio of 16:9
	+ Maximum file size of 10MB each image
* **Hero Image** – If you have an image you would prefer to be used as the main image to represent your nomination submission throughout the Awards Program, please label this as “Hero Image” before uploading. The Hero Image should be landscape if possible.
* **People’s choice Image** – This will be used as your hero image for the online People’s Choice Voting (Mandatory)
* **Quality of Design and Finish** – These images are optional and are not included as part of the 4-6 mandatory project images needed for your submission. These images should be used to support your answer to the Quality of Design and Finish section in the below Judging Criteria.

**OTHER SUPPORTING DOCUMENTATION**

* Video links are optional and can be added **using the “Add link or Video” button** at the end of the page. They may be hosted on a video site such as YouTube or Vimeo. Ensure you provide any passwords if your videos are private to ensure our judges can view them.
* Should you wish to upload any supporting material for your submission, please upload as an attachment using the **“Add attachments”** button. Please note: The written component of your entry should be fully explained within the provided form fields, not relied upon within an attachment.

Judging Criteria

**PROJECT VISION AND INNOVATION – 10% WEIGHTING** (Limit 300 words)

Describe, using specific examples, the ways in which the asset/development displays innovation in the:

* attainment of true eco efficiency targets
* project concept and in overcoming site or development complexities

 This should be described as a point of difference.

**SUSTAINABILITY PERFORMANCE – 10% WEIGHTING** (Limit 300 words)

Explain the ways in which the asset/new development demonstrates superior performance in the following categories:

•Operational emissions (Scope 1 and Scope 2)

• Resource stewardship (e.g. Water, Waste, Embodied Carbon)

• Climate resilience

Include the building’s NABERS and Green Star ratings in your response.

**NET ZERO AMBITION – 5% WEIGHTING**

Describe how the asset/development contributes to an ambition for Net-Zero operational emissions.

Include any relevant carbon neutral certifications.

**SOCIAL IMPACT – 10% WEIGHTING** (Limit 300 words)

Describe how the asset/development delivers social value and outline how it drives ongoing positive social impacts. Explain the approach to placemaking, including any innovative approaches to enhancing occupant health, wellbeing and community.

**ECONOMIC AND FINANCIAL FACTORS – 15% WEIGHTING** (Limit 300 words)

Explain how the asset/development demonstrates the ability to produce financial outcomes that met or exceeded the project’s planned objectives. Please discuss how the returns achieved versus the expected returns at the commencement of development and provide a short discussion of the appropriateness of the returns achieved for the risk taken.

**QUALITY OF DESIGN AND FINISH – 10% WEIGHTING** (Limit 300 words)

Describe how the asset/development exhibits a high quality of architectural design; is compatible with surrounding land uses: and contributed to the success of the project (e.g. site constraints, unique design solutions, and project cost constraints). Include supporting pictures.

**ADAPTABILITY – 10% WEIGHTING** (Limit 300 words)

Describe how the asset/development provides for adaptability to building technology changes and user demands. This should be described as a point of difference.

**USER SATISFACTION – 10% WEIGHTING** (Limit 300 words)

Describe, using testimonials from a variety of stakeholders, the extent to which the asset/development has a proven high satisfaction level of all users.

**INDUSTRY PERCEPTION – 10% WEIGHTING** (Limit 300 words)

Describe, using testimonials from a variety of stakeholders, the extent to which the asset/development is considered a success by the property marketplace.

**OPERATIONS, MAINTENANCE & MANAGEMENT – 10% WEIGHTING** (Limit 300 words)

Provide a summary of results achieved, demonstrating the assets/development’s operational efficiency. This should be described as a point of difference.

Conditions of Entry

* Entry in the Property Council of Australia/Rider Levett Bucknall Innovation & Excellence Awards costs $1,400 (including GST) per nomination.
* Nominated companies must be a Property Council of Australia member.
* We welcome both self-nomination and third party nominations.
* Before you submit your nomination, ensure you have permission from the owner, your client or your contractor to do so.
* All entries must be submitted via the online Nomination form.
* Entries must stick to the word limit on the online nomination form. Nominees are reminded that judges will not consider formatting or presentation of entries.
* Nominees must include 4-6 images to support their submission. Other material relevant to support the application may also be uploaded as an Appendix.
* All nominees should be prepared to attend a site inspection with a judge, should it be deemed necessary.
* All nominations and contents will remain the property of the Property Council of Australia.
* Please note entries are exclusive to the Property Council of Australia Innovation & Excellence Awards and no details private or professional will be distributed to outside contacts.
* The judge’s decision is final and no communication will be entered into concerning the final decision.
* The Property Council of Australia reserves the right to publish the results and winner details.
* The finalists should be available to attend the Property Council of Australia/Rider Levett Bucknall Innovation & Excellence Awards Gala Dinner to be held in Sydney at the ICC on Thursday 25 September 2025.
* All entries must be received and paid by 5:00 pm (AEDT) Wednesday 13th March 2025.