

PRODUCT RESPONSIBILITY

The quality of our buildings is the foundation of our business and we will continue to strive for Sustainability excellence in the delivery and operation of our product.

STRATEGIC OBJECTIVE:
TO DELIVER, MAINTAIN AND MANAGE BUILDINGS
IN RESPONSE TO THE NEEDS OF THE MARKET,
NOW AND INTO THE FUTURE.

DESIGN AND QUALITY

As an integrated real estate group, Mirvac exercises total control over the development process, from concept design to construction and beyond. Mirvac's in-house design, development, construction and marketing teams ensure we have a fully integrated approach.

Mirvac Design specialises in architecture, urban design, interior design, landscape architecture and graphic design.

Mirvac also ensures the quality of our designs through our MirvacPlus Residential Scorecard.

The Scorecard is an internal management system embedded across the development division that comprise a set of objectives that drive outcomes rather than specified targets.

They are designed to achieve a consistent level of environmental and social outcomes across all projects, and provide the structure for project teams to explore stretch opportunities where appropriate.

The Scorecard is completed at project milestones, which allows environmental and social outcomes to be reviewed as the project is developed. Each completed Scorecard provides a database record of each project's sustainability outcomes.

The Scorecards allow project comparison across type, location and stage, while providing transparent, verified and consistent sustainability information across the following categories:

- > ecology and construction management;
- > transport;
- > social/community/education;
- > energy;
- > water;
- > indoor environment quality;
- > materials;
- > waste;
- > economic development; and
- > innovation.

COST OF HOUSING

Mirvac is expanding into the mid market price points in areas of demand for high density living. Our acquisitions in 2011 focused on projects with 80 per cent of product designed to be at or below the median price point by location. Furthermore, 72 per cent of our existing pre-sales contracts have a sales price of less than \$1,000,000.

Mandurah, Western Australia

In 2011 Mirvac delivered affordable housing solutions to the Department of Housing within the suburbs of Meadow Springs and Lakelands, Mandurah, Western Australia.

For this project Mirvac designed and constructed 151 medium density 6 Star rated homes across two development sites which also included development infrastructure and public parks.

The concept provided for three distinct housing types: one, two and three bedroom homes and included design and construction services as well as ongoing site support services through Mirvac's partner organisation, Centrecare.

The development also demonstrated design excellence in environmentally responsive urban form, architecture and landscaping.

Mirvac has applied its integrated design and development approach to ensure the best possible outcomes. The design approach was focused on the proven Mirvac strategy of adding value through quality design and creating a sense of community.

The affordable housing at Mandurah was designed by our award winning integrated design team, Mirvac Design. This provided the opportunity to holistically integrate all aspects of environmentally sound built form, landscaping and planning.

All homes met Mirvac's self imposed minimum 6 star NatHERS energy rating with the majority achieving 7 and 8 stars. This allows residents to use alternative methods of heating and cooling, achieving less impact on the environment and reduces costs.

The homes were placed on the site with efficient lot orientation to capture the northern sun to the living areas in winter. This provides the homes with the opportunity to harness the warmth of the sun and ultimately use less energy during the cooler months of winter.

The homes were also designed to maximise cross ventilation through open plan living which provides more moderate temperature levels during summer periods.

The development also demonstrates innovation in design and implementation of socio-economic development issues, including place activation and employment creation.



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LOOKING FORWARD

SOME OF OUR KEY ACTIONS FOR 2012 ARE:

Continue to promote sustainability as a core part of Mirvac's operations through the Mirvac Group strategic driver 'Sustainability Excellence'

Source opportunities for business units to work as one team to promote Mirvac sustainable design principles and features

Continue to document case studies to record the commercial, environmental and social benefits of sustainability

Set medium term and long term NABERS targets (energy and water) for Mirvac's non-residential building portfolio

Enhance opportunities for introducing product stewardship into the design and procurement process

Implement annual review of the MirvacPlus Residential Scorecard

