

## MEDIA RELEASE

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### GOVERNMENT GRANT REVITALISES OFFICE BUILDING HELPING CUT EMISSIONS

A Capital Corporation building located at 18 Smith Street, Parramatta (18 Smith Street) is set to receive an upgrade to air conditioning thanks to the Rudd Government's Green Building Fund program. The fund is contributing \$450,000 to the \$915,000 cost which enabled project planning to commence in August 2009.

Originally completed in 1999, 18 Smith Street will receive new highly efficient air conditioning equipment. The equipment when installed may potentially double the efficiency of the existing equipment. It is estimated that the new air conditioner will save in the region of 279 tonnes of CO<sup>2</sup> emissions per annum which is equivalent to taking 62 cars off the road each year.

The new system's life expectancy is 25 years compared to the existing system which has a working life of 13 years. Additionally, energy cost savings from the new system will equate to around \$35,613 per annum in today's dollars which is a direct saving for occupants. This added to the outlay of replacing the system after 13 years contributes to cost savings in the vicinity of \$1.6 million and 6,975 tonnes of CO<sup>2</sup> emissions over 25 years.

Capital Corporation General Manager, Projects, Mr Frank Xuereb said "Our primary objective in undertaking this project is to lessen our carbon footprint by reducing the building's energy requirement. As an added bonus our occupants including Telstra and Suncorp will receive a significant reduction in energy costs. We applaud the government's initiative and contribution without which this upgrade would have taken longer to implement."

"Telstra has had an energy management program in place since 2000 to improve the energy efficiency of our workplaces," said Allan Gontar, Telstra Property Energy Manager. "It's great that the Smith Street building is being upgraded as this will enable us to continue to reduce the environmental impact of our operations."

Existing occupant Suncorp is also optimistic about the reduction in emissions, "Suncorp is pleased that the Smith St Parramatta building will be upgraded. Suncorp has targeted a 10% reduction in greenhouse gas emissions for our operations, and the upgrade proposed by Capital Corporation will help us meet this target." said Amanda Steele, Executive Manager Sustainability.

The project will be staged over a twelve month period with the main works carried out in cooler months to provide minimal disruption to occupants and a seamless changeover of equipment. The upgrade will include improvements to the Building Management Control System (BMCS) which will communicate more efficiently with the air conditioning system enabling simplified operation via a web based interface.

Following completion the aim is to achieve a minimum of 4 star NABERS Energy Rating on the currently unrated building. For more information on 18 Smith Street or the air conditioning upgrade contact Frank Xuereb 8853 5000.

(PHOTO ATTACHED)

**Ends**

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