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Sustainability certificates of hotel properties

Abstract

Sustainability certificates are currently getting more and more popular in the asset class of hotel properties, a niche of the commercial real estate industry. These certificates evaluate the level of properties in a sustainable matter, but does this documentation really have an influence on the long-term effect on the property in terms of sustainability?

More specifically, does a property with a sustainability certificate consume fewer resources than a property without the certificate? Research has shown that the certificates will influence a property on different levels, influence significant changes to the facilities and construction of the property. Hence, this study aims to determine how the certificate will impact the sustainability of hotel properties and it will be questions, why a stakeholder is commissioning the certificate. Major decision makers were asked to contribute their professional opinions on sustainability certificates and how they impact their decision-making.

The results indicate that the certificate and the correlated adaptations to the property does have a significant impact on the property, its resource consumption, which results in an overall more sustainable property. The effect is not only caused by the certificate itself, but by the adjustments, which are made by the owner and developers in order to achieve a certain level of certification. Hence, the background and reason for the certificate play a large role in this context, which influence the impact on the real estate. Bottomline, this topic of sustainable properties and its certificates will ensure that hotel properties are ready for the future.