

Tabled by Senator Hughes,  
23 Oct 2023 2.19 pm

## Clean Energy Finance Corporation (CEFC)

### CEFC - Funding Disclosure<sup>35</sup> - Pg. 77-78

Norwest Quarter, Mulpha's ambitious new sustainable residential development is being supported by an \$80 million green loan from the CEFC to cut energy costs by as much as 50 per cent, demonstrating how energy efficient homes can contribute to our net zero emissions future.

Located in Sydney's Hills district, and developed by Mulpha Australia, Stage 1 of Norwest Quarter will deliver 196 net zero-ready apartments that will consume 50 per cent less electricity from the grid and will be powered by 100 per cent renewable energy with an all-electric and gas-free design.

The CEFC position is being matched by an \$80 million green loan from ANZ. The sustainable apartments will have an average 7-star NatHERS rating, provide residents with significant water savings and make it possible to reduce waste to landfill by more than 50 per cent.

CEFC CEO Ian Learmonth said that the project showcases how low emission buildings and further development of the circular economy can be achieved with existing technology.

Mr Learmonth said: "Renewables are one of the lowest cost forms of energy and are a great place to cut energy costs and reduce our carbon output. Sustainable high density residential buildings have a leading role to play in the future of our cities and are particularly relevant to growing areas like north-western Sydney. Norwest Quarter is an ambitious development that has innovated by taking a holistic approach to optimise sustainability at every level of the building process. We need to lock in this approach to all new and existing buildings as we target net zero emissions.

"As one of Australia's first masterplanned urban precincts to incorporate sustainable aspects from the design stage, Norwest Quarter residents will be able to reap the benefits of the buildings and reduce their carbon footprints into the future. We all want to cut our energy costs, whether in businesses or at home. By reducing the energy used by our homes, appliances and vehicles and switching to renewables we can make a sustainable change to how energy is used across the towns and cities of Australia."

Featuring two main towers designed by award winning Australian Architectural firms Smart Design Studio and Bates Smart, apartments within Norwest Quarter will be finished to a premium quality and significant sustainability standard and include energy efficient appliances, LED lighting, induction cooktops, efficient plumbing fixtures and heat pump hot water systems. These inclusions will reduce residents grid reliance, minimise their carbon footprints and make it possible to reduce household bills by more than 25 per cent a year.<sup>1</sup>

Norwest Quarter forms part of Mulpha's broader Norwest precinct and will include landscaped open space at ground level to aid in urban heat reduction and more than 3,000 square metres of retail space. Support for electric vehicle charging infrastructure, solar rooftops and the use of low emission building materials will also be included, alongside features that support the circular economy such as recycled water for toilets and onsite organic waste treatment.

The development is estimated to abate potential of 1,507tCO<sub>2</sub>-e in the buildings' first year of operations and 30,132tCO<sub>2</sub>-e over their projected lifetime.

---

<sup>35</sup><https://www.cefc.com.au/media/media-release/cefc-backs-norwest-quarter-s-zero-carbon-energy-cost-cutting-apartments/>