

SUSTAINABLE BUILDINGS



This loan is for buildings that are certified under New Zealand Green Building Council (NZGBC) rating systems. These ratings prove that a building meets best practice sustainable design and build benchmarks. Certification is based on transparent, robust, and independent assessment of the design and build. The certifications that Kiwibank will accept are Green Star for commercial buildings, Homestar for residential developments, and NABERSNZ for office buildings. This loan also includes lending in relation to social or transitional housing developments.

Sustainable purpose

Sustainable Business Loans for sustainable buildings can be used for purchasing or refinancing existing, or developing new certified green buildings, namely:

- Purchasing, developing or refinancing commercial property with a 5 Star Green Star or above rating (Design or As Built certificates acceptable)
- Purchasing, developing or refinancing residential property with a 6 Star Homestar or above rating (Design or Built certificates acceptable)
- Purchasing or refinancing office buildings with a 4 Star or above NABERSNZ rating

These categories align with the NZGBC green finance guide for green buildings. For more information on green buildings ratings, please visit the [NZGBC website](#).

Note: for refinancing of existing Green Star and Homestar buildings, certifications must have been obtained within the last five years prior to the date of application.

Our sustainable buildings category also includes:

- Purchasing, developing or refinancing social or transitional housing to be sold or leased to a registered Community Housing Provider (see [here](#)), or associated government public housing entity.

Eligibility criteria and evidence requirements

Discuss the sustainable loan use with our team, and we will consider whether a Sustainable Business Loan is right for you.

If you qualify for a Sustainable Business Loan, you'll need to provide evidence that the loan is for one of the sustainable purposes listed above. Further information on what documents are required is set out below.

Commercial buildings

- For development of a new commercial building, you must provide a valid NZGBC 5 Star Green Star or above (v1 or newer) Design rating certificate from a certified Green Star assessor. After completion, you must provide a valid NZGBC 5 Star or above (v1 or newer) As Built rating certificate within two years of obtaining your Code of Compliance Certificate (CCC).
- For purchase or refinance of an existing commercial building, you must provide a valid (obtained within the last five years) NZGBC 5 Star Green Star or above (v1 or newer) As Built rating certificate.

Residential buildings

- For development of a new residential building, you must provide a valid NZGBC 6 Star Homestar or above (v4 or newer) Design rating certificate from a certified Homestar assessor. After completion, you must provide a valid NZGBC 6 Star Homestar or above (v4 or newer) Built rating certificate within two years of obtaining your CCC.
- For purchase or refinance of an existing residential building, you must provide a valid (obtained within the last five years) NZGBC 6 Star Homestar or above (v4 or newer) Built rating certificate.

Office buildings

- For purchase or refinance of an office building you must provide a valid NABERSNZ 4 Star or above Certified Rating for annual energy usage.
- Evidence is required annually to show that the building has maintained a 4 Star NABERSNZ or above Certified Rating. This is for annual energy use, measured in kWh.

Social or transitional housing

- For development, purchase or refinance of social or transitional housing, you must provide evidence of an agreement to sell or lease the property to a Community Housing Provider (CHP) on the CHP register, or associated government public housing entity.

Qualifying costs for developing a new green building

- Costs associated with the construction of a green building which result in the building achieving the required green building certificate.
- You'll need to provide evidence of costs including detailed invoices, documentation from your approved assessor, and quantity surveyor or valuer's reports to support progressive drawdowns of the loan.

Qualifying costs for purchasing or refinancing an existing green building

- Costs associated with the purchase of an existing green building. You'll need to provide evidence to support this such as a copy of the sale and purchase agreement and a valuer's report.
- The refinance of debt directly incurred in connection with the construction of the building if you already own an existing green building. You'll need to provide evidence of the loan to be repaid, and a valuer's report.

Qualifying costs for developing new, purchasing or refinancing social or transitional housing

- Costs associated with the construction or purchase of social or transitional housing which will be sold or leased to a registered CHP. For developing, you'll need to provide evidence of costs including detailed invoices, and quantity surveyor or valuer's reports to support progressive drawdowns of the loan. For purchasing, you'll need to provide evidence to support this such as a copy of the sale and purchase agreement and a valuer's report.
- The refinance of debt directly incurred in connection with the construction of the building if you already own the building. You'll need to provide evidence of the loan to be repaid, and a valuer's report.

For further questions please get in touch with your lender, or talk to a business banking specialist [here](#).