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### Stable Group

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By Alistair McCaskill

#### The power of brand

Ed Horton and Danny Flynn established Stable Group in 2003 and set out to create a new asset class – replicable, equitable, sustainable and branded commercial property.

"Most commercial buildings with good green credentials are one-off monuments to clever engineering," says Ed. "They are owned by large corporations or fund managers for whom funding isn't a major issue. So we set out to create a process through which we can get a building designed, financed and built, and then sold or leased, without a premium price being applied."



The Lifestyle Working building in Brookvale, NSW was the first to wear the brand. | Image supplied by Stable Group

The brand then provides recognition. "With Hilton and MacDonald's you know, just from the brand, what to expect," says Ed. In the case of Stable Group's Lifestyle Working and Lifestyle Living brands, it means buildings constructed to the highest standards of energy and water efficiency without a cost premium. It also represents a unique approach to the design of working and residential environments to facilitate interaction between the occupants and foster a better work/life balance.

The Lifestyle Working concept was rolled out in the [Brookvale building](#) in Sydney's Northern Beaches, and its next manifestation is taking shape in [Collins Street](#) in Melbourne's Docklands. Lifestyle Living is represented by the award-winning [Triptych Building](#) adjacent to Melbourne's South Bank arts precinct.

#### Challenging convention

Ed and Danny have re-imagined what constitutes an effective commercial building. "We asked 'what can people reasonably tolerate' and created the buildings around that?" says Ed. In the process they jettisoned a lot of things that are considered standard – things like acoustic ceiling tiles and tightly controlled levels of light and temperature. With control over fresh air and the amount of light they require, occupants can save energy.

Does it work? "Overwhelmingly," says Ed, referring to the buildings as "porous environments". He notes that it's difficult to tangibly measure satisfaction beyond using surveys, but notes that one large financial services firm saw their annual employee turnover drop from about 25% to nil after their move to the Brookvale building. "Everyone is happier than they were before, and a higher retention rate represents a huge saving to the business."





A vertical village - inside Melbourne's Triptych apartment building. | Image supplied by Stable Group

### Small team creates big things

The Stable team comprises just eight committed and passionate people. They are continually looking for new materials or ways to improve their buildings. As the originators of the concept they work with designers, builders and financiers to turn their vision into a reality. It's a task that's getting easier.

"We started with joint ventures to get things going, but with our credentials and the awards we've won we are now leaders in our space," Ed says. Governments are now coming to them, and they are receiving interest from around the world. Ed plans to create investment funds to finance future developments, something that will also be facilitated by Stable's track record.

"A lot of people don't understand commercial strata ownership as an asset class," says Ed, "but once educated about it and the sustainable and operational characteristics of the buildings, both buyers and renters are keen to get on board." With 12 months to go until completion, Lifestyle Working Collins Street is already 65% sold.

### Tangible benefits

Ed's advice to entrants into the sustainable business area is that there has to be a robust, sustainable and tangible benefit from the product or service. "For years people have waxed lyrical about benefits, but it's the CFO who controls the funds and their eyes tend to glaze over. Show them the money and be prepared to demonstrate the tangible benefits of anything that's a departure from the status quo."

And be prepared to demonstrate the strength of character and passion to hold the line. "We couldn't find a precedent for what we wanted to do so we created it," says Ed. "We had to convince a lot of people, including the banks, and find the right joint venture partners. For something so innovative, that took a lot of effort." Ed is happy for Stable to be a trail blazer and to make it easier for others to follow.

### What the ratings miss

Brookvale was the first strata building to achieve the top NABERS (National Australian Built Environment Rating System) rating of five stars. NABERS has now been extended to six stars. "In a strata building it's difficult to manage the energy use of individual owners," says Ed, "but Brookvale has performed at five and a half stars, and will romp six stars next year."



Solar power helps cut the costs of occupancy in the Brookvale building. | Image supplied by Stable Group.

But ratings aren't perfect. "Even some buildings that get high ratings lack tangible and measurable sustainability initiatives," says Ed, noting that there is a lot of marketing greenwash in the broader commercial building sector. On the other hand, Lifestyle Working incorporates initiatives that don't get picked up in the ratings. One example is the pool of electric scooters that will be available for the occupants of Collins Street to use free of charge.

### More to come

Ed recognises that the Lifestyle brand still needs to work in with the prevailing market forces. "Triptych was right for the time, but for now we are looking at sites in Melbourne for the development of smaller apartments." And given the strong demand for space in the Collins Street building, no doubt many businesses will be keenly awaiting the next Lifestyle Working development.

From a great start in Australia, and aided by the awards that Stable Group has won, the concepts embodied in the Lifestyle brand, along with the brand itself, appear destined for a bigger stage.

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