

## **IREM® Certified Sustainable Property (CSP) program policy**

### **Certification development and review**

#### **Purpose**

To maintain the credibility and relevance of the IREM Certified Sustainable Property (CSP) certification, IREM commits to developing, maintaining, and periodically reviewing the certification criteria.

#### **Policy statement**

IREM shall ensure that the CSP certification framework remains responsive to scientific research, market developments, emerging technologies, and evolving industry standards for sustainability performance.

#### **Requirements**

##### **1. Periodic reviews:**

The CSP scheme will undergo formal review at least once every five years, or more frequently as needed, to incorporate new developments in sustainability, building operations, and environmental performance.

##### **2. Scientific and technical basis**

Updates to the certification criteria will be informed by research, industry benchmarks, and expert consultation to ensure alignment with current scientific understanding, technological capabilities, and industry expectations.

##### **3. Stakeholder engagement**

IREM will engage with stakeholders, including property managers, sustainability professionals, and industry experts, to gather input and ensure the scheme reflects practical, actionable best practices.

Each formal revision shall consist of the following reviews and input:

- a. ESG Advisory Council: The advisory council shall set goals for the review and revision, identify necessary updates, and recommend areas to review with an expert work group.
- b. Work group: IREM shall convene a work group of ESG Advisory Council representatives and experts in sustainable real estate to guide the review and revision of certification criteria and identify criteria that require updating.
- c. ESG Advisory Council: The advisory council shall review and approve the work group recommendations and, if necessary, send the revised criteria back to the work group for further consideration, as repeated until the advisory council approves the revised criteria.

#### **4. Transparency and documentation**

All changes to the certification criteria will be documented and communicated clearly to applicants and stakeholders, with rationale provided for major updates.

This policy ensures that the CSP certification remains a trusted, forward-looking indicator of sustainable property performance.