

Report of the Committee on Evaluation to Secure Quality Urban Green Spaces through Private Sector Investment (Released June 2023)

1. About the Committee on Evaluation to Secure Quality Urban Green Spaces through Private Sector Investment

The Committee on Evaluation to Secure Quality Urban Green Spaces through Private Sector Investment is a panel of experts established by the Ministry of Land, Infrastructure, Transport and Tourism of Japan (MLIT) in February 2023. Chaired by Prof. Shigeto Yanai (Chiba University Graduate School of Horticulture), an academic expert on green spaces, members of the committee include experts on ESG investment and evaluation systems, as well as financial institutions, developers and representatives from other sectors.

A "Report" was released in June 2023, containing recommendations based on the results of the accumulated discussions held since the committee was established.

2. Objective

MLIT aims to secure urban green spaces in terms of both quality and quantity through private investment by promoting partnerships between the public and private sectors in order to mitigate and adapt to climate change, secure biodiversity and improve well-being from the perspective of a just and green transition. For this reason, the objective of the committee is to discuss and examine how to evaluate and certify projects for securing quality urban green spaces.

3. Key components of the Report

(1) Necessity of an evaluation and certification system

Urban green spaces serve as **green infrastructure with diverse functions**, including the absorption of greenhouse gas, provision of habitats for wildlife, and as spaces for recreation and promoting health. **Appropriate levels of investment must be made by both the public and private sectors** to secure urban green spaces in terms of quality and quantity.

As for private sector investment in particular, visualization of the significance and impacts of projects by businesses to secure quality urban green spaces is **expected to encourage further investment by the private sector in higher quality projects which could contribute to improving environment, aligning with the global interests on climate change**. One of the most effective ways to realize this visualization is to establish **a system that evaluates objectively and certifies individual projects**.

(2) Framework of the evaluation system

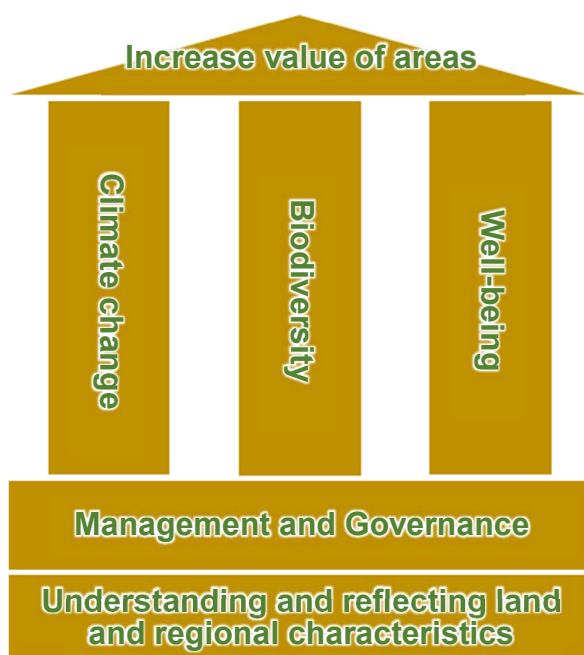
This evaluation system targets **three major perspectives: "Climate change", "Biodiversity" and "Well-being"**, as well as "Management and Governance" and "Understanding and reflecting land and regional characteristics". In addition, projects are important to "Increase value of areas" by securing quality green spaces, and to be properly evaluated from the point of forming the network of urban green spaces.

It is effective to establish a framework where **the national government first authorizes evaluating organizations**, and then these organizations evaluate and certify the projects of individual businesses. This is useful to ensure the stability and uniformity of the evaluation system and to achieve consistency with international goals.

In the future, it is necessary to further discuss the details of the evaluation system.

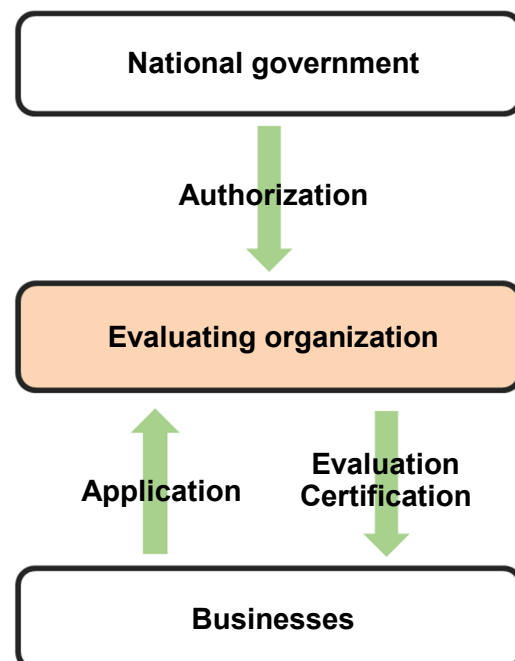
Evaluation perspectives

Projects are evaluated from the perspectives of "Climate change", "Biodiversity", "Well-being" and others.



Evaluation and certification framework

Evaluating organizations are authorized by the national government, which then evaluate and certify the projects of individual businesses.



Images of quality green spaces secured through private investment



A highly open green space with considerations made for pedestrians and the environment is developed in conjunction with urban development plans.

The green space attracts diverse wildlife and contributes to the ecological network in the area.



A green space was developed as a habitat for wild birds, butterflies and other wildlife with the planting focused on native tree species.

Terraced rice fields in the green space are used by the local community for rice planting experiences, nature education, and other activities.