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Neovantage Innovation Parks secures Rs 300 Cr for life sciences real estate portfolio

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Neovantage Innovation Parks, South Asia's largest private owner and operator of life sciences-focused real estate, has secured its inaugural green loan of Rs 300 crore from HSBC India. This is HSBC's first green loan facility in the life sciences real estate sector in India.

It was awarded on the back of Neovantage Innovation Parks' commitment to eco-innovation and sustainable operations across its properties. Neovantage Innovation Parks has achieved this by maintaining for all its operating buildings a prestigious Gold or higher rating under the *LEED for Operations and Maintenance (O+M) - Existing Buildings* certification, awarded by the *US Green Building Council.*

Neovantage Innovation Parks, located in Genome Valley in Hyderabad, is home to leading Pharma and Life Sciences Research and Development (R&D) companies and is South Asia's leading privately operated life sciences real estate portfolio. The portfolio is setup as a joint venture (JV) between Ivanhoé Cambridge, the real estate group of CDPQ, and Lighthouse Canton, a global investment institution.

Refinancing of existing debt with the green loan facility is aligned with the company's ongoing initiatives to maintain an environmentally responsible and operationally efficient real estate portfolio. The portfolio consists of 8 world class, Grade 'A' facilities with premier multi-national and large Indian companies as tenants.

The portfolio consists of buildings which have been additionally awarded the *LEED Platinum* and *Gold* Certifications for *Building Design and Construction - Core and Shell Development*, demonstrating excellence and leadership in sustainable design in addition to sustainable operations. Neovantage Innovation Parks has incorporated a forward-thinking approach towards development of environment friendly life sciences innovation infrastructure and has reiterated its commitment in its new projects - Building 9900 and Building 4500 in Genome Valley. Both projects have been awarded the *LEED Gold* Precertification for *Building Design and Construction - Core and Shell Development*. Building 9900 was completed earlier this year and has been fully leased to a large Indian contract research company. Building 4500 is targeted to be ready for occupancy by October 2024.