

Environmental Stewardship

We believe we contribute positively to the environment by owning and operating facilities in infill locations close to population centers thereby minimizing vehicle miles traveled and the concomitant use of fuel and production of airborne particulate matter pollution. We do not develop buildings in greenfield locations. Sustainability for us means operating, redeveloping and repurposing existing facilities in infill locations. During the redevelopment of our facilities, we recycle, where possible, the building materials from existing buildings seeking to reduce construction waste. We focus on modern design solutions to reduce the impact on the environment. For example, when re-leasing and redeveloping, we reduce our carbon footprint by upgrading existing facilities with energy efficient lighting and heating, water saving solutions, and when possible, replacing existing roofs with white or reflective roofing materials.

Many of our properties are in historical manufacturing sites and we remove hazardous materials and clean up or contain existing environmental contaminants. This improves the health conditions for on-site workers and provides a positive impact on the surrounding community.

Recent Environmental Highlights:

- Entered into agreements to host rooftop solar projects in our Washington, D.C., Los Angeles, and Northern New Jersey/New York markets. We expect the projects to become operational starting in 2024, helping us achieve our goal of producing rooftop solar energy on at least 5% of the total rooftop area of our portfolio by year-end 2024, up from 1% today;
- Increased our energy efficient lighting program with more than 74% of our portfolio containing energy efficient lighting as of December 31, 2022 and are committed to upgrading the lighting across the portfolio as we gain access to units during vacancy periods;
- Increased the number of white or reflective surface roofs to approximately 80% of our portfolio as of December 31, 2022;
- Increased our GRESB Real Estate Assessment score from 35 to 56 during 2022;
- Continued partnership with Measurabl to track carbon emissions and utility usage across our portfolio, increasing property utility tracking from 35% to 63% during 2022; and
- Continued updating our standard form of lease to incorporate utility tracking and incent tenants to participate in building efficiency upgrades.

Roster of ESG Focused Tenants Include:

- EV charging stations (Zeem Solutions) and EV vehicle showrooms and maintenance facilities (Tesla);
- Green energy equipment distribution;
- Recycling and sortation operations;

- Transit oriented tenants whose operations offset individual vehicle miles such as bus, bike, and e-scooter (Lyft/Lime/Ford);
- Life and wellness including distribution of outdoor recreation equipment (REI); and
- Vocational training for adults with disabilities.

Recent Green Building Certifications Update:

- Received LEED Certification for 624,000 square feet of newly-developed buildings built on former landfill and industrial land sites; and
- Commenced LEED certification on an additional 843,000 square feet of newly-developed or under development buildings built on former landfill and urban infill industrial land sites.

Property Name	No. of Bldgs.	Location	Gross Carrying Value (in 000s)	Square Footage	LEED Certification Received/Estimated
Countyline #24 & #25 ⁽¹⁾	2	Hialeah, FL	\$50,100	274,000	Dec '21/Jan '22
Countyline #26 ⁽¹⁾	1	Hialeah, FL	41,200	221,000	Apr '22
73rd Street ⁽¹⁾	2	Miami, FL	20,300	129,000	Aug '22
Countyline #27 & #28 ⁽¹⁾	2	Hialeah, FL	77,400	402,000	1H23
Countyline #29 & #30 ⁽¹⁾	2	Hialeah, FL	78,500	407,000	2H23
147th Street ⁽¹⁾	1	Hawthorne, CA	18,100	34,000	2H24
Total	10		\$285,600	1,467,000	

(1) Gross carrying value as of 12/31/22 except for 147th Street (total expected investment) which is under redevelopment.