

A modern interior space featuring a wall of horizontal wood planks on the left, a staircase with wooden steps and a metal railing on the right, and a bright green wall with a framed picture in the center. The scene is lit with warm, recessed ceiling lights.

G|I|D

SUSTAINABILITY
ANNUAL REPORT

2018

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LETTER FROM OUR CHAIRMAN & CEO

For GID, sustainability means planning for the future. Across our portfolio, we are dedicated to protecting and supporting the people who depend on us for years to come. We believe that our people are the root of our success, and we care deeply about the environments and communities in which we operate. Our team understands how our business impacts the lives of our stakeholders, and we remain committed to our simple principles of quality, service, and integrity in all that we do.

With a robust Environmental, Social and Governance (ESG) program in place, we consider the holistic aspects of what makes a community a beautiful, healthy, thriving place to live and work. We are continuing to move the needle forward as we make important progress towards our ESG targets and goals.

This 2018 report details our progress since we formally launched our corporate sustainability program in 2016. It addresses operations spanning our portfolio, covering ESG criteria to ensure that we are building our business on a strong foundation that can support stable and sustainable growth for decades to come.

Our leadership team spearheaded several important initiatives for our communities, residents, and employees in 2018. We signed on to the CEO Action for Diversity & Inclusion™ pledge, the largest CEO-driven business commitment to advance diversity and inclusion within the workplace. We also created Windsor's California Wildfire Relief Fund to support victims of California wildfires, demonstrating our dedication to supporting our communities in times of need.



We continue to engage in volunteering programs such as our support for Habitat for Humanity in 2018, helping to build a 3-story duplex in Dorchester, MA for a local family. We also provided volunteering support for a number of community initiatives through our Windsor Warriors program.

We are committed to increased levels of transparency through sustainability reporting and benchmarking with industry-leading organizations such as Global Real Estate Sustainability Benchmark (GRESB), Global Reporting Initiative (GRI), ENERGY STAR Portfolio Manager, and the Urban Land Institute's Greenprint Center for Building Performance. We are proud to have won the ULI Greenprint Award for most projects completed in 2018, and we continue to rank among the top multifamily real estate companies in the GRESB benchmark. We also received the GRESB Green Star designation for continued excellence in ESG performance. To further promote the sustainability of our assets, we pursue green building certifications where feasible, through rating systems such as LEED, IREM, and NGBS.

To further expand our renewable energy program, GID completed two commercial solar systems in Massachusetts at Windsor at Cambridge Park and Windsor at Maxwell's Green. The combined 824 kW array is expected to produce over 1,000 MW of clean energy each year, providing low-cost energy to the greater Boston Area.

Beyond building performance, we have continued to expand our tenant engagement and education efforts with important annual events such as Earth Day, Earth Hour, Bike to Work Week, and environmental awareness campaigns. Furthermore, we launched our first Annual Sustainability Employee Award, given at the 2018 Operations Conference in Denver, CO.

Our 2018 annual sustainability report builds upon our history of excellence we position our portfolio for success with our ESG program. We are firmly committed to enhancing the communities in which we invest, live and operate. We will continue to pioneer innovative investment strategies that generate long-term value and support sustainable and resilient communities.



W. Gardner Wallace

W. Gardner Wallace
Chairman



Robert E. DeWitt

Robert E. DeWitt
Vice Chairman,
President, CEO



GOVERNANCE

GID's leadership team, with a wealth of experience and a long and successful track record, has established the company as one of the most comprehensive real estate platforms in the United States. Our businesses have stood on the same, simple principles of quality, service, and integrity since our formation in 1960, defining our success in the industry.

COMPANY PROFILE

The General Investment & Development Companies (GID) are diversified investment companies with the resources to sustain strong, stable growth for decades more.

GID is a privately-held, globally-diversified, real estate developer, investor and operator. We operate nationwide from ten offices located in Boston, MA; New York, NY; Washington, DC; Atlanta, GA; Houston, TX; Denver, CO; San Francisco, CA; and Los Angeles, CA.

With six decades of experience and backed by a team of more than 875 real estate professionals throughout the United States, GID develops, owns, and manages a premier portfolio of existing and under-development properties. GID's primary focus is to generate superior risk adjusted returns by investing in the types of real estate – apartments and industrial – where we possess transactional and operational expertise.

As a vertically integrated company, we pursue opportunities both nationally and internationally across multiple asset classes, with divisions specializing in development, acquisitions, real estate funds, portfolio and asset management, and property management. Our services cover all aspects of property ownership and operation, including acquisitions, dispositions, development, finance, management, leasing, construction oversight, accounting, tax, insurance, risk management, MIS and legal.

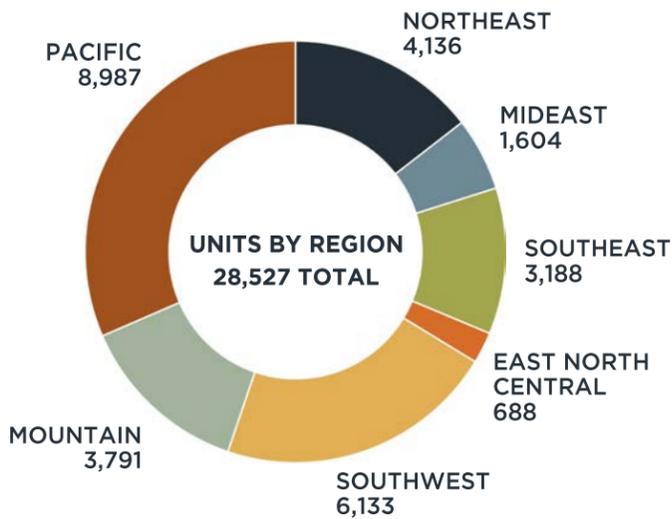
Throughout the course of our 59-year history, GID has developed or acquired over 80,000 residential units and 16.8 million square feet of commercial space. These properties cross a wide spectrum of asset classes including multifamily, industrial, mixed-use, for-sale condominium, and retail projects.

GID's combined companies' portfolio consists of 104 multifamily properties totaling 28,527 apartment homes (including 613,061 square feet of office and retail space) located in 14 states, along with 2.7 million square feet of industrial space. In addition, we have 18 multifamily properties under active development, totaling 5,473

residential units, located in nine states and two industrial developments of 727,137 square feet. We also own 490,085 square feet of office space in three buildings.

GID also has other operating groups that focus on various real estate and non-real estate related activities. The Urban Development group is primarily focused on the development of large scale, mixed-use urban developments. Monashee Investment Management manages a domestic and international public equity hedge fund known as Monashee Capital Partners.

Across our portfolio, GID has a venerable track record and pursues investments using a combination of our own capital and allocations through our long-standing relationships with institutional investment partners, including the world's largest pension funds and sovereign wealth funds. We are committed to delivering quality results to our investment partners and to ensuring we have the resources to sustain strong, stable growth for decades to come.



IN OPERATION

- 104 MULTIFAMILY PROPERTIES
- 28,527 APARTMENT HOMES
- 16.8M SF COMMERCIAL
- 2.7M SF INDUSTRIAL
- +600,000 SF OFFICE & RETAIL
- 14 STATES

UNDER DEVELOPMENT

- 18 MULTIFAMILY PROPERTIES
- 5,473 RESIDENTIAL UNITS
- +727,000 SF INDUSTRIAL
- 9 STATES
- +490,000 SF OWNED OFFICE SPACE IN 3 BUILDINGS

GOVERNANCE STRUCTURE

GID's depth of management spans across the firm's operations, positioning the company for successful implementation of the strategic vision of the firm, including sustainability strategies and key investment policies.

GID's Executive Committee develops the overall strategic vision, sets investment policies and sources and allocates capital. The Committee is comprised of a Chairman, a Vice Chairman, President, CEO, and senior management who represent departments within GID. The Executive Committee meets regularly to oversee and guide operations, as well as guide GID's sustainability program.

The company's sustainability initiatives are directed by the Sustainability Committee. This committee champions the overall sustainability strategy and measures progress towards targets and goals. Representatives across diverse departments contribute their expertise to the committee, including Property Management, Development, Portfolio and Asset Management, Legal, Human Resources, and Acquisitions.

Verdani Partners supports GID's strategic sustainability programs. They assist with developing and implementing our sustainability initiatives, providing sustainable real estate expertise across corporate sustainability strategy and program communications to green building certifications and engineering services.

EMPLOYEE RELATIONS

At GID, we seek to create an extraordinary workplace with a true sense of home and community. We foster a strong team spirit and a professional attitude towards all that we do. We support our employees by providing comprehensive training, honoring their accomplishments, and promoting from within. Recognizing that our employees are the key to our success and growth, we encourage the development of professionals who seek to be the best in the business.

With our Employee Handbook and our Code of Professional Conduct, we strive to promote an inclusive and professional workplace for all employees. We understand that a diverse workforce is a strong workforce and we aim to enhance the performance of our operations through inclusive hiring practices. GID is an equal opportunity employer that supports employees and applicants of all backgrounds and does not discriminate based on race, sexual orientation, age, religion, disability, or veteran status.

We also honor the importance of pay equality and comply with applicable state and federal equal pay laws. If an employee believes that he or she has been subject to pay disparity based on gender or any other factor, he or she may submit a formal complaint through GID's internal procedures.

As of December 31, 2018, we employed over 875 full-time employees.

EMPLOYEES

+875
FULL TIME EMPLOYEES
UP FROM 703 IN 2017

24%
INCREASE IN EMPLOYEES
IN 2018 FROM 2017



DIVERSITY



KPMG EXECUTIVE LEADERSHIP INSTITUTE FOR WOMEN

BRIDGET MCGREGOR

Bridget McGregor, SVP of Accounting is graduating from the KPMG Executive Leadership Institute for Women, a year-long program designed to provide senior women leaders with a deeper comprehensive understanding and skills to achieve leadership excellence. Bridget was nominated as one of 35 women to be a part of this highly interactive, career-enriching program with other executive women representing corporations in Boston. We congratulate Bridget on her achievement!

GID'S COMMITMENT

Our team embodies the spirit and vitality within our company, and we recognize diversity as an asset and competitive advantage. GID is committed to providing a workplace where our employees are respected and included without regard to age, race, sex, religion, gender identity, sexual orientation, disability, or medical condition. Our management actively seeks a variety of perspectives to provide a balanced view and inclusive culture within our workforce and community. GID prides itself on the core pillars of our diversity program:

- ▶ **Equal Opportunity Employment**
- ▶ **Accommodation of Individuals with Disabilities**

GENDER EQUALITY

At GID, we leverage the unique skills and strengths of each and every one of our people. Gender equality is at the forefront of our inclusion and diversity work, and we are committed to seeking to hire and promote talented diverse individuals. This is something we track and report on internally.

CEO ACTION FOR DIVERSITY & INCLUSION™ PLEDGE

Research shows that diversity increases creativity and innovation, promotes higher quality decisions, and enhances economic growth. By 2050, there will be no racial or ethnic majority in the US as traditionally under-represented groups become the majority. As a testament to our commitment to diversity, GID has taken action by signing on to the CEO Action for Diversity & Inclusion™ pledge, which is the largest CEO-driven business commitment to advance diversity and inclusion within the workplace. GID joined a community of more than 600 CEOs of the world's leading companies and business organizations across 85 industries who are leveraging their individual and collective voices to advance diversity and inclusion in professional environments. We hope that by joining this important pledge we can continue to strengthen diversity and inclusion strategies and action.

SUSTAINABILITY COMMITMENT



MISSION

Our mission is to leverage our investment, development, and management expertise to enhance the communities in which we invest, live, and operate.



VISION

Our vision is for superior real estate that creates economic value and advances sustainable communities.

CORE VALUES

RESPONSIBLE INVESTMENTS

We are committed to Environmental, Social, and Governance principles in all aspects of our investment strategy that generate long-term value.

EFFICIENT PROPERTIES

Our properties are built and managed with the highest consideration for minimizing natural resource use while maximizing financial savings and operating performance.

HEALTHY PEOPLE

We strive to improve the health, well-being, safety, and diversity of our employees and residents.

RESILIENT COMMUNITIES

We implement sustainable strategies to create resilient communities.

TRANSPARENT OPERATIONS

We conduct our business transparently and with accountability.

SUSTAINABILITY GOALS

GENERATE LONG-TERM VALUE

Invest in long-term, sustainable growth that provides superior value for our investors.

REDUCE OUR FOOTPRINT

Work with suppliers and residents to implement best practices in green building design and operations.

COMMITMENT TO ESG

Promote guidelines and programs that continually improve the health and safety of our employees and residents.

INVEST IN OUR COMMUNITIES

Reduce our portfolio's environmental risks while engaging our stakeholders to deliver better environments to live, work, and play.

MEASURE OUR PROGRESS

Implement a collaborative and data driven approach to measure, report, and improve our sustainability progress.



ENVIRONMENTAL

Our properties are managed with a commitment to natural resource preservation and environmental protection.



SOCIAL

We value the well-being of our employees, residents, and communities which is reflected through our comprehensive safety and well-being programs.

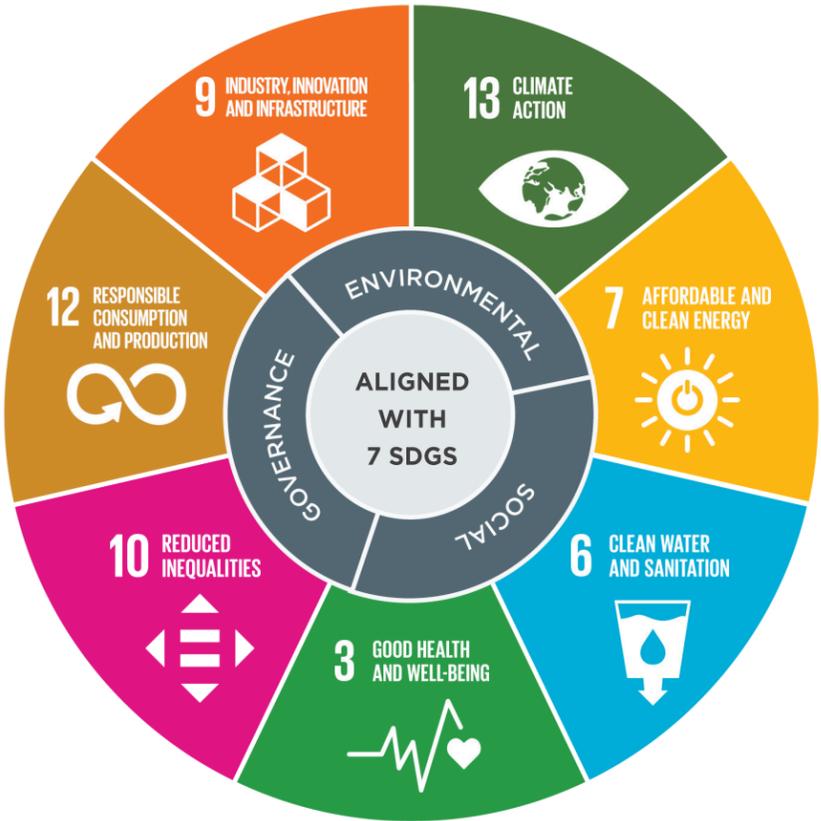


GOVERNANCE

Transparent and ethical business practices are the foundation of GID's approach to governance and stakeholder engagement.



SUSTAINABLE DEVELOPMENT GOALS



3	OBJECTIVE / TARGET	INITIATIVES
	GOOD HEALTH AND WELL-BEING	
	Promote good health and well-being for our employees and residents	<ul style="list-style-type: none"> Fitness centers in all properties GID provides employee benefits such as health insurance, fitness membership subsidies, and counseling services Green Cleaning Guide in place to reduce the exposure of building occupants and maintenance personnel to potentially hazardous chemical, biological, and particulate contaminants

6	OBJECTIVE / TARGET	INITIATIVES
	CLEAN WATER AND SANITATION	
	Reduce water use intensity (WUI) by 20% by 2027, from a 2017 baseline	<ul style="list-style-type: none"> Most properties have water submeters to track water usage 100% of the portfolio has water efficient toilets and 70% of the portfolio has water efficient fixtures Partners with Banyan Water and implements smart irrigation controls at monitoring at six properties Achieved 100% data coverage for water across the portfolio

7	OBJECTIVE / TARGET	INITIATIVES
	AFFORDABLE AND CLEAN ENERGY	
	Reduce energy use intensity (EUI) by 20% by 2027, from a 2017 baseline	<ul style="list-style-type: none"> Implements portfolio-wide LED lighting retrofit projects to improve energy efficiency Most properties have ENERGY STAR appliances in residential units
	Promote the use of renewable energy, as feasible	<ul style="list-style-type: none"> Procured solar energy systems for two properties in MA (Windsor at Cambridge Park & Windsor at Maxwell's Green) Installed solar energy systems at Windsor South Lamar in Austin, TX and Olympic by Windsor in Los Angeles, CA Partners with Black Bear Energy to identify solar and battery storage opportunities

9	OBJECTIVE / TARGET	INITIATIVES
	INDUSTRY INNOVATION AND INFRASTRUCTURE	
	Pilot innovative and emerging technologies	<ul style="list-style-type: none"> Pilots innovative technologies including smart thermostats & locks, lighting systems, and demand response systems
	Pursue green building certifications and energy ratings, as feasible	<ul style="list-style-type: none"> Achieved eight ENERGY STAR certifications with an average score of a 95 Achieved GID's first IREM CSP Certification (Retreat at the Flatirons) Evaluates potential green building certifications across the portfolio, as feasible
	Implement green leasing	<ul style="list-style-type: none"> Incorporates green lease addendum into master leases at all properties

10	OBJECTIVE / TARGET	INITIATIVES
	REDUCED INEQUALITIES	
	Promote diversity across the entire organization	<ul style="list-style-type: none"> Pledged to the CEO Action for Diversity & Inclusion to support an inclusive workplace SVP of Accounting graduated from the KPMG Executive Leadership Institute for Women

12	OBJECTIVE / TARGET	INITIATIVES
	RESPONSIBLE CONSUMPTION AND PRODUCTION	
	Increase waste diversion rates to 50% by 2027, from a 2017 baseline	<ul style="list-style-type: none"> Implements recycling programs at 99% of the portfolio Conducted a portfolio-wide waste review and transitioned to national contract with Waste Management to centralize waste operations Implements resident engagement programs to increase recycling and reduce contamination Drafted a Solid Waste Management Guide to improve operational waste management
	Promote sustainable procurement	<ul style="list-style-type: none"> Drafted a Sustainability Purchasing Guide to encourage sustainable procurement for commonly purchased items

13	OBJECTIVE / TARGET	INITIATIVES
	CLIMATE ACTION	
	Reduce greenhouse gas emissions by 20% by 2027, from a 2017 baseline	<ul style="list-style-type: none"> Implements energy optimization (EO) capital projects Installs EV charging stations to facilitate the use of electric vehicles and reduce carbon emissions Installs solar photovoltaic systems to reduce greenhouse gas emissions
	Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters	<ul style="list-style-type: none"> Drafted a Building Resilience and Climate Change Guide to mitigate the impacts of climate change and increase resilience to natural disasters Communicates our Windsor Emergency Response Program to prepare properties for emergency situations

ENTERPRISE RISK MANAGEMENT

GID views risk management as a competitive advantage in the marketplace. Since the firm’s inception, our expertise in understanding risk-adjusted returns has been a key influence in our investment decision making process. We have embedded a risk management framework into our investment process to ensure we understand the level of risk taken in the pursuit of any given transaction. Determination of both the probability and the scale of various risk factors in a transaction is a significant area of focus for Investment Committee members.

GID’s Executive Committee works with our Enterprise Risk Management Department (ERM), which is responsible for identifying, assessing, managing, and monitoring risk across the organization. Our ERM department has developed and communicated policies and procedures across the company to ensure adequate controls exist to manage the business appropriately, fulfilling our fiduciary duties to our clients. The ERM department provides us with a reliable model to objectively confirm that the business is complying with internal policies, regulatory requirements, and client obligations.

GOVERNANCE RISK ASSESSMENT

GID regularly performs a high-level, annual governance risk assessment exercise to identify, monitor, and mitigate potential risks in our organization. As an organization with a wide array of stakeholders, it is critical to identify and quantify potential risks that could impact our organization and investors. GID understands the importance of monitoring our exposure to these risks as part of a robust corporate governance framework.

RISK ASSESSMENT INDICATORS	
BRIBERY AND CORRUPTION	EXECUTIVE COMPENSATION
CHILD LABOR	FORCED OR COMPULSORY LABOR
DIVERSITY & EQUAL OPPORTUNITY	WORKERS’ RIGHTS

PARTNERSHIPS & PROGRAMS

GID embodies leading edge standards for sustainable real estate by maintaining strong relationships with key domestic and global organizations.



ENERGY STAR

GID partners with ENERGY STAR, the premier U.S. Environmental Protection Agency program for reducing energy use in the built environment. Currently, all GID properties are benchmarked in ENERGY STAR Portfolio Manager, with eight ENERGY STAR certifications achieved in 2018.



ULI GREENPRINT

As a member of Urban Land Institute’s Greenprint Center for Building Performance, GID strives to share best practices and support the greater real estate community. Through ULI Greenprint, GID utilizes the Measurabl platform to manage all available building data across our building portfolio.



G R E S B

GLOBAL REAL ESTATE SUSTAINABILITY BENCHMARK (GRESB)

GRESB is an investor-driven organization committed to assessing the environmental, social, and governance performance of real assets. By participating in GRESB, GID joined 903 real estate funds in benchmarking the performance of their sustainability programs in 2018.



U.S. GREEN BUILDING COUNCIL (USGBC)

GID is a member of the U.S. Green Building Council and uses LEED rating systems as guidance for our green building operations. LEED-certified buildings use less water and energy than traditional buildings, while providing reduced operating costs and healthier environments for building occupants.

THE WHITTAKER

WEST SEATTLE, WA

MULTIFAMILY, RETAIL

389 APARTMENTS

425,495 SF

3-STAR
BUILT GREEN CERTIFIED



The Whittaker development has a colorful story, named after mountaineer Jim Whittaker, a native of West Seattle and who, in 1963, was the first American to summit Mount Everest.

Jim Whittaker and his team were awarded the Hubbard Medal by President John F. Kennedy for their achievements.

In November 2014, The Whittaker development was honored by Jim Whittaker's attendance at the groundbreaking ceremony. In January 2015, Lennar Multifamily Communities and GID began construction. The Whittaker serves as an excellent example of sustainable development earning a 3-Star rating in the Built Green Program, which certifies that a holistic, environmentally friendly approach guided building design and construction.

With ample views of Mount Rainier, Elliott Bay and Downtown Seattle, The Whittaker is a mixed-use, transit-oriented, multifamily development that focuses on the modern living and a healthy outdoors lifestyle. The building is attached to a Whole Foods Market, which shares the ideology of healthy living.

Landscaping and green walls were incorporated into the throughway to make it feel like an outdoor amenity to residents and patrons. The community amenities were designed to maximize outdoor living with outdoor kitchen and entertaining spaces, open-air lounges, a bocce ball court, and a spectacular glass enclosed courtyard for private parties.

The location is conducive for healthy outdoor living with easy to access parks, beaches, water and recreation. Whether jogging on the paved Alki Beach path, playing volleyball in the sand nearby, swimming in Lincoln Park's heated saltwater pool, or hiking the area's off-road trails, people can freely indulge in adventure.

The Whittaker is close to numerous low-carbon transportation options for our residents, including bus, bike, and water taxi routes and a short ride to the Sea-Tac airport.



PROGRAM HIGHLIGHTS

- ▶ Did not build on sensitive ecological areas (wetlands, shorelines, bluffs, etc.)
- ▶ Diverted at least 85% of jobsite waste to a commingled recycling facility with 75% recycling rate
- ▶ Installed an intelligent irrigation system
- ▶ Participated in Seattle City Light's program for renewable electricity sources
- ▶ Designated as a non-smoking community



THE WHITTAKER

SUSTAINABLE FEATURES



CONSTRUCTION STRATEGIES

- Environmentally friendly operations and maintenance
- No burying of demolition and/or construction waste
- Meets all state and local codes
- Built on previously a developed site
- Meets Seattle's Green Factor standards
- Produced no water pollutants
- Reduced urban heat island effect with high-albedo or light-colored roof
- Protected the site's natural features
- Food waste disposal strategy



ENERGY EFFICIENCY

- No gas used
- No air conditioning
- High efficiency central water heating
- Whole building recirculation pump
- Natural lighting
- High-efficiency lighting fixtures
- LED ENERGY STAR fixtures
- ENERGY STAR appliances
- Renewable electricity sources



WATER CONSERVATION

- Landscaping uses mulch for water retention
- Intelligent irrigation systems
- Water efficient faucets, showerheads, and toilets



AIR QUALITY

- Low-VOC, low-toxic paints and finishes
- Moisture control
- Air distribution and filtration

PROPERTY FEATURES

PUBLIC AMENITIES

- Gathering spaces
- Custom artwork
- Water features, including a rain garden
- Widened and landscaped public sidewalks

COMMON AREA AMENITIES

- Fitness center and yoga studio
- Large courtyard
- Wine room
- Two-level rooftop deck

UNIT AMENITIES

- Stainless steel appliances
- Quartz countertops
- Faux wood plank flooring

SUSTAINABLE FOOTPRINTS



EARTH DAY 20 INTERNATIONAL PEACE CLIMB

In 1990, Jim Whittaker led the Earth Day 20 International Peace Climb that brought together climbers from the United States, USSR, and China to summit Mount Everest. In addition to putting more than a dozen climbers on the summit, the expedition hauled off over two tons of trash left on the mountain by previous expeditions. Whittaker called from base camp to pledge his support for world peace and attention to environmental issues.



ENVIRONMENT

GID is steadily advancing sustainable communities by consistently creating economic value through superior real estate developments. Reducing the environmental footprint of our properties and measuring and reporting environmental performance are intrinsically linked to our vision. We continue to push the needle as we optimize our operations through comprehensive guidelines, green certifications and data management.

TARGETS & ENVIRONMENTAL PERFORMANCE GOALS

GID tracks progress on targets using Key Performance Indicators (KPIs) that are relevant, yet ambitious as we measure four key areas from a 2017 baseline to a 2027 target.



-20%

ENERGY USE INTENSITY (EUI)

Target: Reduce energy use intensity by 20% by 2027

We are decreasing our portfolio's comprehensive energy use by leveraging energy efficient technologies and energy conservation best practices.



-20%

WATER USE INTENSITY (WUI)

Target: Reduce water use intensity by 20% by 2027

Our strategies to reduce WUI include implementing water efficiency upgrades, such as smart landscape irrigation systems and low-flow toilets and fixtures.



-20%

EMISSIONS INTENSITY

Target: Reduce carbon footprint by 20% by 2027

do our part, we are working to reduce our carbon footprint by enabling renewable energy for our properties, promoting sustainable transportation and installing electric vehicle charging stations.



+50%

WASTE DIVERSION

Target: Increase waste diversion to 50% by 2027

In order to reduce waste, we are investing in comprehensive recycling and waste management programs, expanding our composting operations, and educating our residents on best practices.



ENVIRONMENTAL MANAGEMENT SYSTEM

GID is guided by a strategic roadmap for our sustainability program, which is our ISO 14001 aligned centralized Environmental Management System (EMS). We are making steady progress with program implementation and measurement.

PLAN	<ul style="list-style-type: none"> ▶ Strategic Plan ▶ Mission and Vision ▶ Goals and Targets ▶ Sustainability Teams 	GID set the foundation for our sustainability strategy by defining a sustainability mission, vision, goals, and performance targets.
DO	<ul style="list-style-type: none"> ▶ Sustainability Guidelines ▶ Communications ▶ Green Building Certifications 	Following the initial strategy formation, GID implemented an array of sustainability guidelines and a stakeholder engagement program.
CHECK	<ul style="list-style-type: none"> ▶ Stakeholder Engagement ▶ Partnerships 	The next step involves measuring performance through utility benchmarking using a portfolio-wide data management system.
ACT	<ul style="list-style-type: none"> ▶ Benchmarking ▶ Data Management ▶ Reporting 	Finally, GID acts in partnership with key industry players to spread best practices and move the industry forward



ENVIRONMENTAL RISK MANAGEMENT

GID is looking towards the future as we consider risks to our building portfolio. Identifying and mitigating the risks and impact of climate change is part of our strategic planning process.

CLIMATE CHANGE MITIGATION

The real estate industry is increasingly recognizing and proactively planning for the impacts of climate change on building assets. Proactive measures and risk mitigation are critical to protect the interest of our stakeholders. As part of our sustainability program, GID is in the process of implementing a Sustainability Due Diligence for New Acquisitions Guide and a Building Resilience and Climate Change Guide.

BUILDING RESILIENCE AND CLIMATE CHANGE

GID is addressing the needs of an ever-changing world by implementing resilience strategies to protect our fixed, long-term real estate assets. As investment managers, it is our responsibility to safeguard our residents against extreme climate risks. In order to do so, we assess risk on an asset level with our Building Resilience and Climate Change Guide. Our guide includes comprehensive building impact assessments, disaster planning, and implementation of building resilience strategies.

When considering disaster resilience as well as climate change adaptation in our comprehensive asset plans and operations, we assess risks associated with hurricanes, fires, floods, and other extreme weather conditions on a regional basis. We will also develop and implement strategies to identify and mitigate climate-related social, physical, and transition risks. It is critical that we protect our investors, residents, and assets from the potential risks of climate change by proactively addressing mitigation and adaptation strategies.

SUSTAINABILITY DUE DILIGENCE FOR NEW ACQUISITIONS

GID can better understand the environmental performance of potential acquisitions using our Sustainability Due Diligence for New Acquisitions Guide. The guide provides criteria for evaluating potential capital investments and understanding potential environmental risks during the acquisitions process. We are in the process of evaluating our Property Condition Assessments to potentially incorporate the following sustainability criteria:

- ▶ Transportation Connectivity
- ▶ Existing Green Building Certifications
- ▶ Existing Energy Ratings
- ▶ Sustainability Attributes Analysis
- ▶ Water Efficiency Audit
- ▶ Physical Risk Assessment
- ▶ Social Risk Assessment
- ▶ Economic Risk Assessment
- ▶ Environmental Risk Assessment
- ▶ Climate Risk Assessment

SUSTAINABILITY TIMELINE

Since 2016, GID has gained significant ground on several key corporate sustainability commitments. Spanning our business and operations, here is an overview of GID's strategic timeline for advancing our sustainability program from January 2018 to June 2019.

2018

FIRST QUARTER

JANUARY

- ▶ 2018 NAREIT ESG Forum in Seattle, WA
- ▶ LEED NC Silver – The Moment

FEBRUARY

- ▶ NGBS Bronze – Windsor Republic Place
- ▶ LEED NC Silver – 640 North Wells: River North

MARCH

- ▶ Sustainability Newsletter #04
- ▶ ENERGY STAR certification – Pavona Apartments
- ▶ ENERGY STAR certification – The Estates at Park Place
- ▶ Participated in Earth Hour

SECOND QUARTER

APRIL

- ▶ Earth Day resident events at communities across the portfolio
- ▶ ENERGY STAR certification – Mission Pointe by Windsor

MAY

- ▶ 1st Annual Sustainability Employee Award given at 2018 Operations Conference in Denver, CO
- ▶ Solar construction initiated on Windsor at Cambridge Park and Windsor at Maxwell's Green
- ▶ Bike to Work Week
- ▶ LEED NC Silver – Altis Boca Raton
- ▶ ENERGY STAR certification – Retreat at the Flatirons

JUNE

- ▶ 2nd GRESB submission
- ▶ Acquired Allure by Windsor with LEED Silver certification
- ▶ Banyan Smart Irrigation analysis
- ▶ Published 2nd Annual Sustainability Report

THIRD QUARTER

JULY

- ▶ Acquired The Bravern and Dublin Station by Windsor with IREM certifications
- ▶ Acquired The Martin with IREM certification

AUGUST

- ▶ NGBS Bronze – One William

SEPTEMBER

- ▶ Sustainability Newsletter #05 Published
- ▶ Achieved top 10 ranking on 2018 GRESB Assessment

FOURTH QUARTER

OCTOBER

- ▶ Acquired Windsor Turtle Creek with the Green Built Texas certification
- ▶ ENERGY STAR certification – The Eleven by Windsor
- ▶ ENERGY STAR certification – Windsor at Cambridge Park

NOVEMBER

- ▶ Built Green/ Built Smart – The Whittaker
- ▶ ENERGY STAR certification – Windsor South Lamar
- ▶ ENERGY STAR certification – Tera Apartments

DECEMBER

- ▶ IREM CSP – Retreat at the Flatirons

2019

FIRST QUARTER

JANUARY

- ▶ 2019 NAREIT ESG Forum in Bonita Springs, FL

FEBRUARY

- ▶ Waypoint Energy Utility Rebate Analysis

MARCH

- ▶ Participated in Earth Hour

SECOND QUARTER

APRIL

- ▶ Earth Day resident events at communities across the portfolio
- ▶ Sustainability Newsletter #06 Published

MAY

- ▶ 2nd Annual Sustainability Employee Award given at 2019 Operations Conference in Hollywood, FL
- ▶ Bike to Work Week

JUNE

- ▶ 3rd GRESB submission
- ▶ Publish 3rd Annual Sustainability Report

SUSTAINABILITY GUIDES

GID's policies and procedures help guide and streamline the execution of a successful sustainability program. We accomplish this by integrating our sustainability goals into existing corporate governance and operational policies and guides.

CORPORATE GUIDELINES

BUILDING RESILIENCE AND CLIMATE CHANGE

HEALTH AND WELLBEING

STAKEHOLDER ENGAGEMENT

SUSTAINABILITY DUE DILIGENCE FOR NEW ACQUISITIONS



PROPERTY-LEVEL GUIDELINES

ENERGY

GREEN RESIDENT

GREEN CLEANING

INDOOR AIR QUALITY MANAGEMENT

REFRIGERANT MANAGEMENT

RESIDENT IMPROVEMENT

SMOKING

SUSTAINABLE PURCHASING

WATER EFFICIENCY

WASTE MANAGEMENT



ENVIRONMENTAL INITIATIVES

In order to reach our performance targets, GID has implemented a variety of environmental initiatives to reduce our energy and water consumption, while increasing our waste diversion rates. Additionally, we are continuously seeking out innovative technologies to move the needle forward and position ourselves as a leader in sustainable real estate.

ENERGY



In 2018, residential and commercial buildings accounted for 40% of the total U.S. energy consumption. It is our responsibility to reduce EUI in our buildings through efficiency projects such as LED lighting retrofits, high efficiency appliances, and renewable energy systems.

LED LIGHTING RETROFITS

GID has continued our portfolio-wide lighting retrofit project by replacing older, inefficient lighting fixtures with high-efficiency LEDs in our buildings. This includes upgrading lighting systems in both residential units and common areas, such as lobbies, fitness centers, and parking garages. In 2018, GID completed projects at 28 properties, which are projected to save 4,762 MWh annually, the equivalent of 400 residential home's energy use each year. We will continue to pursue LED lighting upgrades across the portfolio, as feasible.

28
PROPERTIES WITH
LED PROJECTS
IN 2018

4,762
MWh SAVED ANNUALLY

RENEWABLE ENERGY

GID is committed to building renewable energy capacity across our building portfolio. To that end, in 2018 we significantly expanded our renewable energy generation capacity by 824 kW through the addition of two solar energy projects in Massachusetts: Windsor at Cambridge Park and Windsor at Maxwell's Green. Combined, the two systems produced over 53 MW of clean electricity in 2018.

53
MW OF CLEAN
ELECTRICITY IN 2018
GENERATED

ENERGY STAR APPLIANCES

According to the Environmental Protection Agency, if every appliance purchased in the United States were ENERGY STAR certified, we would prevent greenhouse gas emissions equal to those from 215,000 cars and save \$360 million in annual energy costs. Most of our properties have ENERGY STAR certified appliances, including water heaters, kitchen appliances, and laundry machines. Our residents enjoy the benefit of reduced utility bills while reducing their impact on the environment.



WATER



Conserving our valuable water resources is a fundamental component of our sustainability program. GID has made significant strides to reduce our WUI through innovative applications and water efficient upgrades.

SMART LANDSCAPE IRRIGATION

Landscape irrigation is a primary source of water use across our portfolio and is a focal point for reducing unnecessary water use. In 2018, GID continued working with Banyan Water to install smart irrigation systems to strategically irrigate our landscaping by accounting for weather and plant diversity. We have implemented smart irrigation systems at five properties across the portfolio, reducing outdoor water use by over 60%, or 13,849 kgals. This resulted in savings of \$84,847 in operational expenses.

5
PROPERTIES WITH
SMART IRRIGATION

-60%
OUTDOOR WATER USE

13,849
KGALS OF OUTDOOR
WATER SAVED

\$84,847
OPERATIONAL
EXPENSES SAVED

WATER EFFICIENT FIXTURES

In effort to reduce our indoor potable consumption, GID has installed water efficient fixtures and fittings throughout the residential units. These fixtures help our residents to passively reduce their kitchen and bathroom water use, while helping us work towards our portfolio-wide water reduction targets. Most of our properties have water efficient toilets, and over 70% have water efficient kitchen and bathroom fixtures. We will continue to retrofit properties with efficient fixtures and fittings during renovation and unit turnover.

70%
PROPERTIES WITH
WATER EFFICIENT
FIXTURES

WATER SUBMETERS

Submetering water use is critical to measuring indoor water use, as well as preventing leaks and water damage to our properties. California's extensive building code, Title 24, requires new buildings to submeter water use to help raise awareness for building water use. All of our residential units are sub-metered, enabling us to measure whole building water use and identify leaks if they arise.

ENVIRONMENTAL INITIATIVES

In order to reach our performance targets, GID has implemented a variety of environmental initiatives to reduce our energy and water consumption, while increasing our waste diversion rates. Additionally, we are continuously seeking out innovative technologies to move the needle forward and position ourselves as a leader in sustainable real estate.

TRANSPORTATION



Vehicle emissions constitute a significant environmental impact, equating to nearly one-fifth of all U.S. emissions. Our sustainability program seeks to mitigate these impacts by providing electric vehicle charging stations and access to alternative transportation options to reduce carbon emissions.

EV CHARGING STATIONS

In effort to reduce indirect carbon emissions in our portfolio, we have continued to install electric vehicle (EV) charging stations for our residents to use. Currently, 29 of our communities have 103 EV charging stations on-site. GID recently established a national contract with ChargePoint to install even more charging stations across our portfolio. EV charging stations are a perfect example of providing modern amenities for our residents to participate in the transition to electric transportation.

WALK SCORE / BIKE SCORE / TRANSIT SCORE

To further our efforts in sustainable and alternative transportation, GID actively pursues properties that have high walk, bike, and transit scores. These metrics are not only associated with increased property value but also show our residents the feasibility of walking, riding, and taking public transportation as a reliable method of transportation.



29
PROPERTIES WITH EV CHARGING

103
EV CHARGING STATIONS

53
MW OF CLEAN ELECTRICITY IN 2018 GENERATED



70
AVERAGE WALK SCORE IN 2018



WASTE



Operational waste management is integral to meeting our waste diversion target. As a multifamily landlord for thousands of residents across the U.S., it is our responsibility to provide alternative waste streams, including recycling, composting, and electronic waste, wherever possible.

RECYCLING

Implementing a portfolio-wide recycling program can be challenging for many reasons. Limited bin space, particularly in urban markets, makes it difficult to provide the infrastructure needed to properly dispose of recyclables. Additionally, recycling rates are driven by individual resident behavior and are typically outside of management's control. GID takes pride in the fact that all of our properties have a recycling program in place for our residents. Additionally, we have a variety of resident engagement programs to promote recycling including signage and our annual Energy, Water, and Waste campaign to raise awareness.

100%
PROPERTIES WITH RECYCLING PROGRAMS

11
PROPERTIES WITH COMPOSTING PROGRAMS

COMPOSTING

Another key strategy to reduce waste-to-landfill includes composting, or turning organic waste, such as kitchen food scraps or landscaping trimmings, into nutrients for our soil. Currently, GID has 11 properties with composting programs in place, providing residents the opportunity to recycle organic materials. Hanover Northgate, a new development project in California, was constructed with a dedicated composting chute, allowing for convenient disposal of organic waste.

420
POUNDS OF E-WASTE COLLECTED AT THE ASHLEY IN 2018

ELECTRONIC WASTE

Electronic waste recycling is critical to conserve natural resources and reduce energy use and environmental pollution. Several of our properties host e-waste recycling drives each year, allowing residents to easily recycle old electronics in common area bins. In 2018, The Ashley in New York City continued its successful participation in the cycleNYC program, recycling 420 pounds of e-waste and a total of 1,429 since enrolling in 2016.

1,429
POUNDS OF E-WASTE COLLECTED AT THE ASHLEY SINCE 2016



CLOUD-BASED IAQ MONITORING SYSTEM

— PILOT PROJECT —

TO IMPLEMENT
A NEW PLATFORM FOR
MONITORING INDOOR
ENVIRONMENTAL QUALITY
AT THE PORTFOLIO,
PROPERTY AND UNIT
LEVELS



GID continuously pilots innovative solutions that can help improve resident comfort, save money and operational performance. Embue™ is a cloud-based platform for monitoring indoor environmental equipment and quality, enabling multifamily property managers to manage energy and operational waste at the portfolio, property and unit levels.

The Embue system comprises a smart thermostat with built-in humidity sensor and 2 water/leak sensors. The system works on a radio frequency band (Zigbee) and each thermostat effectively becomes a node in the communication chain/network back to an Ethernet connection.

The thermostats are a true 2-way remote control device – residents can control with a smart phone, and the site team have a dashboard that shows temperatures across all devices and can adjust from that dashboard. The site team can change settings remotely from the dashboard or trouble-shoot without needing to go to the unit.

There savings are realized two ways – the first is vacant unit gas and electric. When a unit is designated as vacant, an automatic setting is sent to the thermostat (seasonally adjusted) so we guard against turnover vendors setting at 60 degrees of cooling in the summer or 78 degree of heat in the winter. A manual override will be cancelled in 30 minutes. The second aspect is being able to monitor and control common area HVAC.

The system also has an alert function, whereby a unit that hits 45 degrees in the winter, for example, would trigger an alert for the maintenance team to inspect and see if a window is open or the heat is shut off. This prevents pipe breaks and large dollar losses; leak detection alerts work in the same way. The same alert function can identify under-performing or failed equipment.



SYSTEM FEATURES

- ▶ Analytics based on energy usage, temperature, moisture and occupancy readings
- ▶ Alerts for mold risk, water leaks, and early warning of impending HVAC failure
- ▶ Peak electricity load management
- ▶ In unit smart thermostat, smart electrical outlet, temperature/humidity/occupancy sensor, water leak detector



DATA CAPTURE & MANAGEMENT

GID maintains a focus on data capture and management in order to operate successful sustainability programs. Having access to high quality, robust building data is key to successful energy, water, and waste management.

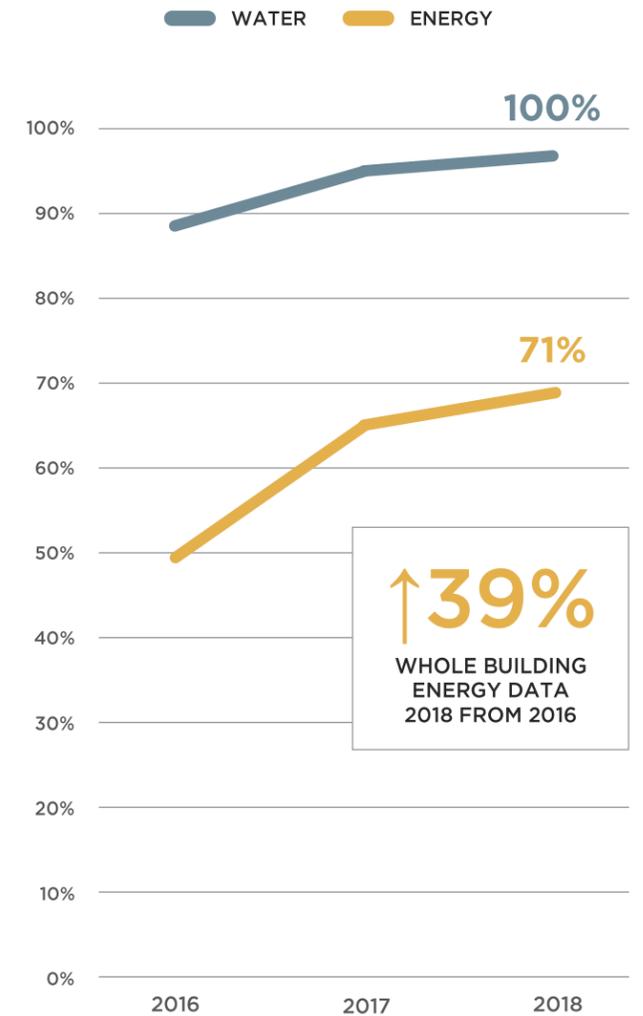
Capturing whole building energy data can be challenging for multifamily properties, especially considering that residential units account for most of the property’s energy use and residents typically pay their bills directly with the utility providers, often requiring individual authorization.

Due to new energy benchmarking legislation in markets such as California and New York, we can request aggregated data directly from utility providers. Some utilities have streamlined the process by pushing data directly to our ENERGY STAR Portfolio Manager account.

GID benchmarks our portfolio data in ENERGY STAR Portfolio Manager, which helps us to understand our usage compared to similar multifamily properties. We currently track whole building energy data for 47 properties, or 71% of our portfolio to date. We also collect whole building water data for 100% of our assets.

Despite progress made in collecting whole building data, there are some challenges in accessing data, particularly in deregulated markets such as Texas. GID will continue to pursue reaching 100% data coverage through building-level remote metering solutions to capture data for the remaining assets. We will also continue to collaborate with the Institute for Market Transformation to further streamline the data capture and reporting process and provide feedback to local utilities and lawmakers.

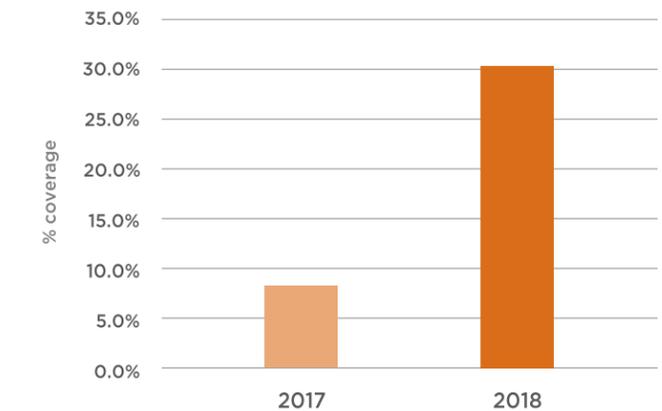
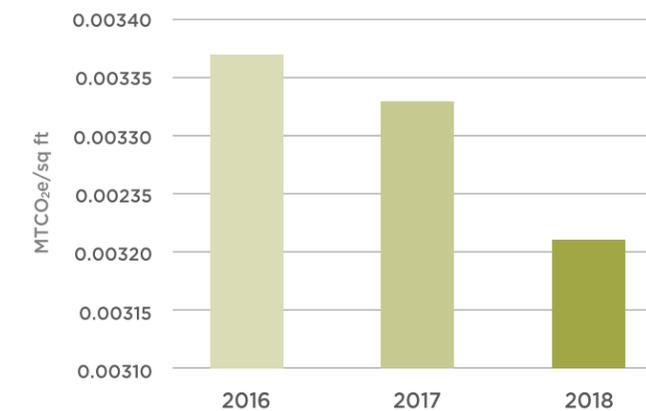
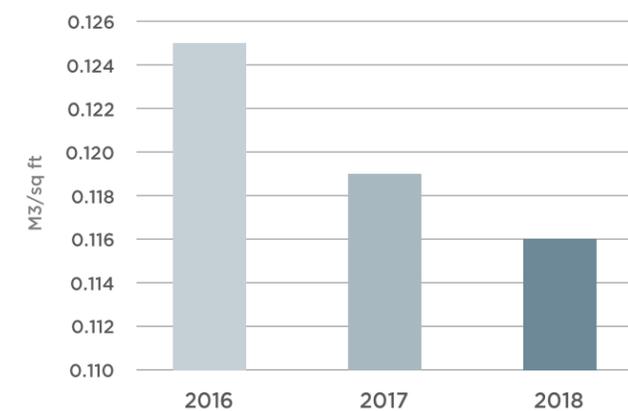
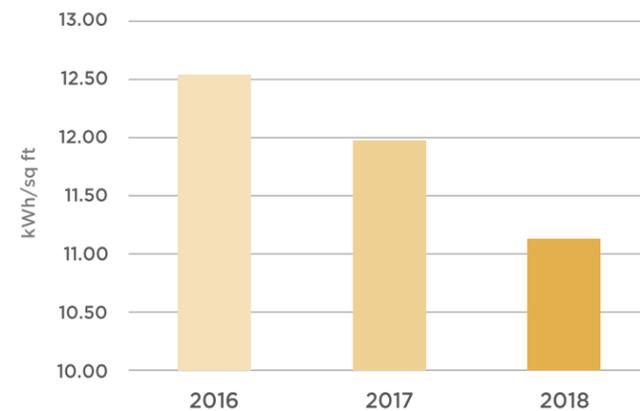
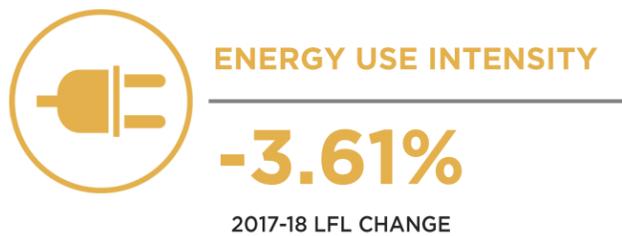
ENERGY & WATER DATA COVERAGE



PERFORMANCE INDICATORS

GID tracks progress towards our sustainability goals and 2027 targets against a 2017 baseline. Portfolio-wide energy and water use, carbon emissions, and waste diversion are the primary metrics that GID uses to measure our environmental performance.

GID collaborates with best-in-class partners to accurately measure and report performance metrics. Measurabl's portfolio data management software allows us to utilize data from ENERGY STAR Portfolio Manager to calculate our environmental performance. The data is thoroughly reviewed by Verdani Partners to verify the data is accurate and free of outliers. Resulting figures are reported to GRESB on an annual basis and are communicated to the appropriate stakeholders. The graphs above represent our 2018 progress against our 2027 targets. The reduction figures have been normalized for occupancy to provide greater accuracy in reporting.

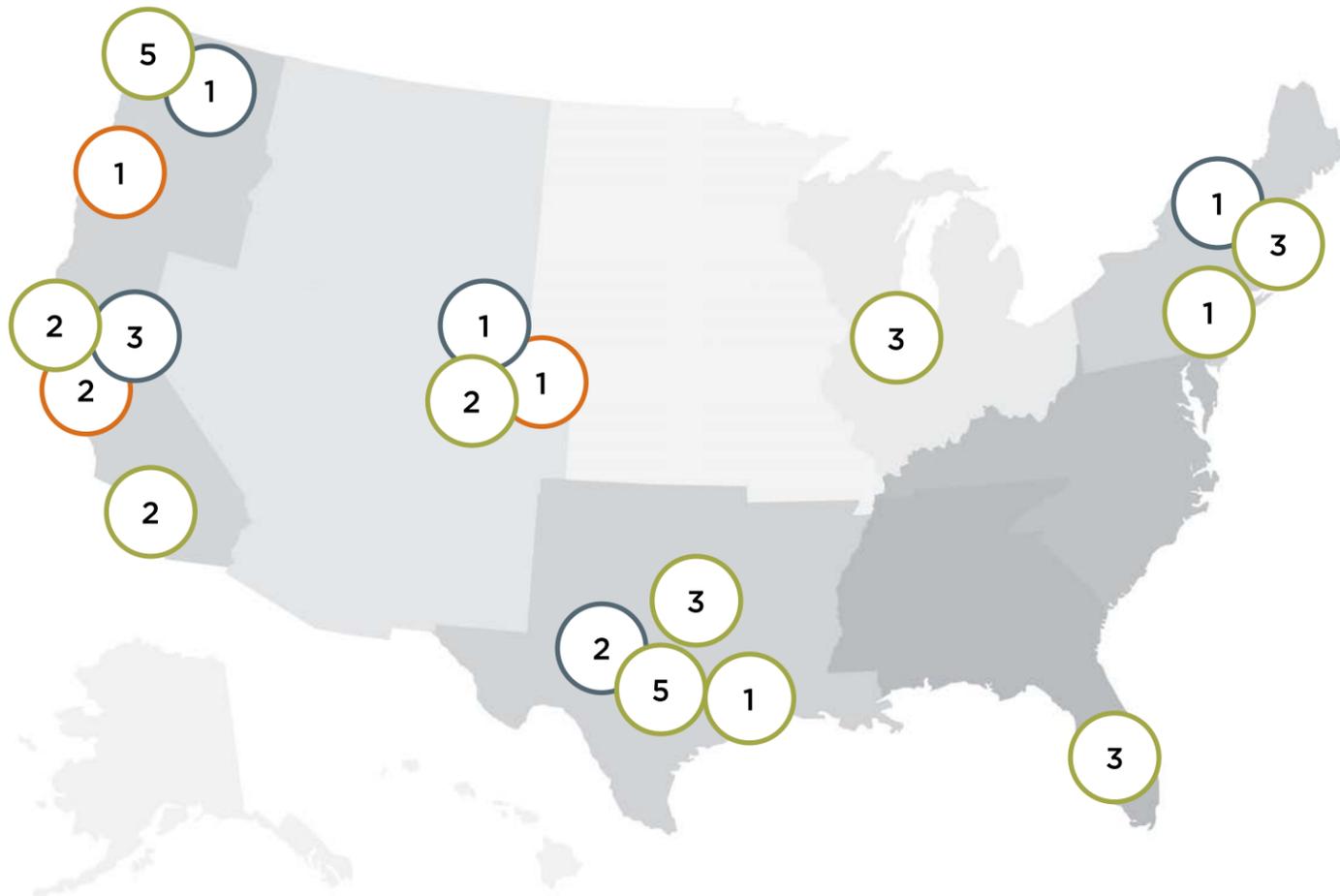


CERTIFIED PROPERTIES

GID added 15 additional green building certified properties to our portfolio in 2018. These properties are more attractive to investors and residents with lower operating costs and superior indoor environmental quality. GID is also committed to certifying our assets through the U.S. EPA's ENERGY STAR program as we continue our pursuit of energy rating certifications. In 2018, over 9,000 commercial buildings received ENERGY STAR labels and only 292, or 3%, were multifamily apartment buildings. ENERGY STAR certified buildings perform better than at least 75% of comparable buildings nationwide. This is achieved through reduced energy consumption, and subsequently reduced operating expenses.

SUMMARY	SF	COUNT
LEED Properties	3,863,152	13
NGBS Properties	989,910	7
Build it Green Properties	821,956	4
Green Globes Properties	876,861	3
Austin Energy Green Building	671,000	1
Built Green Properties		1
Green Built Texas	377,582	1
IREM Properties	1,338,287	4
Total	8,938,748	34

ENERGY STAR LABELS	SCORE
Mission Pointe by Windsor	Sunnyvale, CA 98
Pavona Apartments by Windsor	San Jose, CA 100
Retreat at the Flatirons	Broomfield, CO 82
Tera Apartments	Kirkland, WA 99
The Eleven by Windsor	Austin, TX 100
The Estates at Park Place	Freemont, CA 83
Windsor at Cambridge Park	Cambridge, MA 98
Windsor South Lamar	Austin, TX 99



PROPERTY	LOCATION	CERTIFICATION	LEVEL	DATE
CONFIRMED CERTIFICATIONS				
1000 Grand by Windsor	Los Angeles, CA	Green Globes	One Green Globe	5/24/17
1000 Speer by Windsor	Denver, CO	LEED NC 2009	Certified	9/14/16
640 N Wells	Chicago, IL	LEED NC 2010	Certified	2/22/18
Altis Boca	Boca Raton, FL	LEED NC 2009	Silver	5/8/18
Boardwalk by Windsor	Huntington Beach, CA	Build it Green	Greenpoint Rated	6/16/16
Cirrus	Seattle, WA	LEED NC 2009	Silver	3/29/16
Dublin Station by Windsor	Dublin, CA	IREM	IREM	12/16/16
Flair Tower	Chicago, IL	LEED NC 2.2	Silver	3/11/11
Glass House by Windsor	Dallas, TX	LEED NC 2.2	Certified	5/27/10
Mission Bay by Windsor	San Francisco, CA	Build it Green	GreenPoint Gold	8/4/17
One William	Englewood, NJ	NGBS	Bronze	8/27/18
Retreat at the Flatirons	Broomfield, CO	IREM	IREM	12/28/18
The Bravern North Tower	Bellevue, WA	IREM	IREM	8/28/17
The Bravern South Tower	Bellevue, WA	IREM	IREM	8/29/17
The Jordan by Windsor	Dallas, TX	Green Globes	One Green Globe	5/23/17
The Martin	Seattle, WA	LEED NC 2009	Gold	4/28/14
The Moment	Chicago, IL	LEED NC 2009	Silver	1/9/18
The Sovereign at Regent Square	Houston, TX	LEED NC 2009	Silver	2/24/16
The Victor by Windsor	Boston, MA	LEED NC 2.2	Gold	8/7/14
The Whittaker	Seattle, WA	Built Green/Build Smart	3-Star	11/15/18
Windsor at Cambridge Park	Cambridge, MA	LEED-HOMES MR v2010	Gold	6/24/15
Windsor at Delray Beach	Delray Beach, FL	Green Globes	One Green Globe	1/1/17
Windsor at Doral	Doral, FL	NGBS	Silver	3/16/17
Windsor at Maxwell's Green	Somerville, MA	LEED-HOMES v2008	Silver	12/22/15
Windsor Lantana Hills	Austin, TX	2013 NGBS MF NC	NGBS Bronze	5/19/17
Windsor on the Lake	Austin, TX	Austin Energy Green Building	One Star Rating	4/2/09
Windsor on the Lake	Austin, TX	LEED NC 2.2	Silver	9/5/09
Windsor Republic Place	Austin, TX	2012 NGBS MF NC	NGBS Bronze	6/6/17
Windsor South Lamar	Austin, TX	2008 NGBS - Multi-Unit NC	NGBS Bronze	12/8/15
Windsor Turtle Creek	Dallas, TX	Green Built Texas	Registered	6/13/18

PENDING CERTIFICATIONS				
Hanover Broadway Station	Denver, CO	NGBS	NGBS Silver	Pending
Hanover Cannery Park	San Jose, CA	Build it Green	Greenpoint Rated	Pending
Hanover Northgate	Oakland, CA	Build it Green	Greenpoint Rated	Pending
Modera Buckman	Portland, OR	NGBS	NGBS Gold	Pending

WATERLINE SQUARE

NEW YORK CITY
 MULTIFAMILY, RETAIL
 38 STORIES, 3 BUILDINGS
 2.2 MILLION SF
 LEED NC SILVER
 PENDING



New York City’s Waterline Square, a 5-acre mega project on the Hudson River, boasts three glass luxury skyscrapers totaling 2.2 million square feet.

The world class development incorporates many sustainable features, amenities, and incredible surroundings, including a nearly 3-acre park which serves as the heart of the new community. Waterline Square also includes 269 affordable apartments.

The project is currently targeting LEED NC Silver through a selection of sustainable design strategies, including a reflective roof to reduce the heat island effect and energy consumption in the summer. Additional energy efficiency design measures include enhanced commissioning to ensure optimum energy performance. Water efficiency measures, such as efficient landscaping, have been designed to reduce water use by over 20% compared to similar properties. The

development is planning to reduce greenhouse gas emissions through advanced refrigerant management and a green power purchasing agreement. Sustainable construction techniques include waste management and the specification of regional materials.

To enhance indoor environmental quality for residents, the development is utilizing an indoor air quality management plan during construction and low emitting materials for adhesives, sealants, paints, coatings, and flooring systems to reduce toxic off gassing. Additional comfort features include lighting controllability, thermal comfort design, daylighting, and beautiful

views. Residents will also have access to public transit, bike storage, and parking for low emission and fuel-efficient vehicles.

Health and wellness for residents was prioritized in the building design and development for the Waterline Square community, including social interaction, healthy eating, and physical fitness. The park creates a community gathering space in nature, encouraging social interaction. The park includes sculptural fountains, manicured lawns, water features, a flowering meadow, and walking paths. The Cipriani food hall inside Two Waterline Square plans to open a future upscale food market and restaurants including a residential

catering kitchen, which will provide plenty of healthy food options for the community. The communal gardening room allows occupants to grow herbs and veggies to promote a healthy lifestyle. Additionally, The Waterline Club provides a great space for physical activity and fitness through the extensive shared amenities space that contains over 100,000 square feet of best-in-class sports, leisure, and lifestyle offerings. The art and performance studios allow for creative expression and community connection. Other amenities include a games lounge, screening room, music studio, wood-paneled card parlor, and two-lane bowling alley.





SUSTAINABLE FOOTPRINTS

REGENERATION & SUSTAINABLE BEAUTY

Encompassing nearly three acres, the park at the center of Waterline Square celebrates regeneration and beauty, creating a living, natural connection between the buildings. It is a backyard and an oasis, accessible from each of the three towers, graced with sculptural fountains, manicured lawns and landscaped gardens, meandering paths, cascading water features, and a fully equipped children’s playground.

WATERLINE SQUARE

SUSTAINABLE FEATURES



PLANNED EFFICIENCY MEASURES

- Reflective roof to reduce the heat island effect and energy consumption
- Enhanced commissioning to ensure optimum energy performance
- Water efficient landscaping helps reduce water use by over 20% compared to similar properties
- Advanced refrigerant management
- Green power purchasing agreement



SUSTAINABLE CONSTRUCTION

- Waste management
- Specification of regional and sustainable materials



INDOOR ENVIRONMENTAL QUALITY

- Indoor air quality management plan during construction
- Low emitting materials for adhesives, sealants, paints, coatings, and flooring systems to reduce toxic off gassing



PERSONAL COMFORT FEATURES

- Lighting controllability
- Thermal comfort design
- Daylighting and beautiful views



HEALTH AND WELLNESS

- Ample indoor and outdoor spaces for social interaction
- Easy access to healthy eating options at on-site restaurants
- Indoor urban farming room for community members
- 100,000 square feet of best-in-class physical fitness center



EFFICIENT TRANSPORTATION

- Easy access to public transit
- Bike storage
- Parking for low emission and fuel-efficient vehicles



SOCIAL

People are at the heart of GID's decision-making processes. From employees and residents to investors and suppliers, our people play a significant role in shaping our sustainability priorities. Our social programs are designed to engage, educate, and enable our stakeholders.

RESIDENT ENGAGEMENT

GID aims to equip residents with the information and resources they need to be responsible, healthier, and greener, playing a key role in GID's sustainability mission.

One of the biggest challenges to reaching our sustainability goals rests in the awareness and consumption behavior of our residents. With a real estate portfolio composed largely of multifamily properties, we understand that as an owner and operator, we need to invest in supporting and educating our communities. To achieve this, GID created a resident engagement program and Green Lease addendum to further empower our residents to reduce their environmental footprint and utility bills while contributing to more resilient, healthy communities.

GREEN RESIDENT GUIDE

GID created a Green Resident Guide to reduce our residents' utility bill charges as well as our portfolio-wide footprint by minimizing energy and water use in our communities. Recommendations in the guide include:

- ▶ Implement a "Green Resident Challenge" scorecard
- ▶ Reduce energy plug loads associated with appliances and electronics
- ▶ Use natural cleaning products to eliminate volatile organic compounds (VOCs)

GREEN LEASES

Recent studies have demonstrated that green leases can significantly reduce utility expenditures through addressing and planning for energy use. Creating mutually beneficial goals between GID and our residents is supported by incorporating sustainability-specific lease clauses in our master lease agreements, providing an ideal opportunity to enhance communication and track whole-building energy use while protecting the privacy of our residents. GID's green leases address key areas including:

- ▶ Managing thermostat controls
- ▶ Sharing utility data for benchmarking
- ▶ Reducing energy consumption during "brownout" or similar events
- ▶ Limiting use of harmful chemicals or products

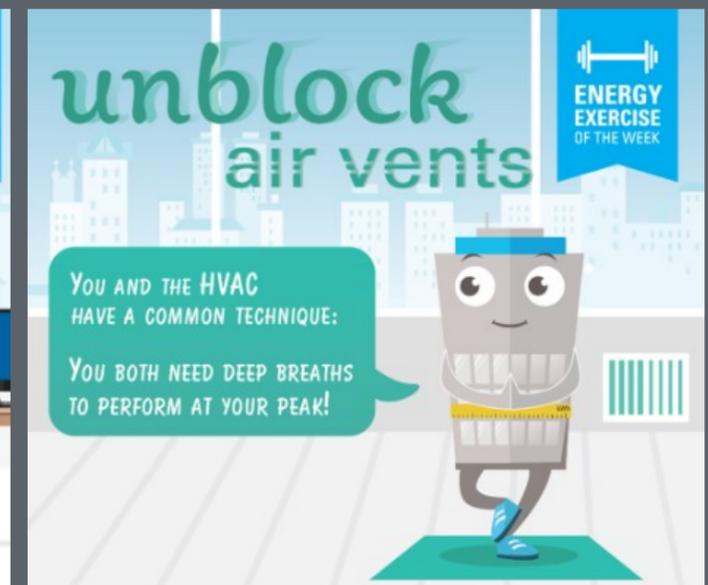
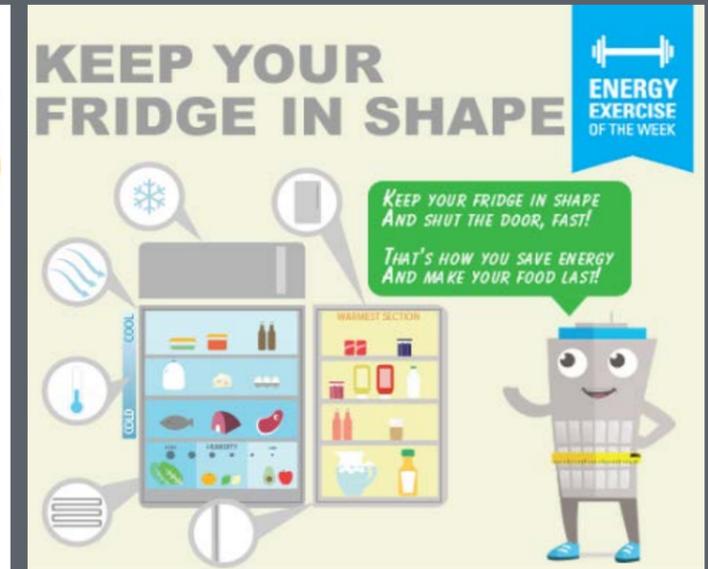
EARTH DAY

Alongside more than a billion people in 192 countries worldwide, GID and Windsor Communities celebrated Earth Day on April 22nd, 2018. The Earth Day Network (EDN), the global organizing body, selected the theme of "End Plastic Pollution" in 2018. Our communities participated in the effort to educate millions of people on the health and environmental risks associated with the use and disposal of plastics, including ocean and wildlife pollution, with the goal of empowering and inspiring action for environmental protection.

To support Earth Day, our communities raised awareness through social media and posted signage in common areas. In the mid-Atlantic region, Windsor Associates and Residents honored Earth Day by cleaning up local parks, trails, and canals.

EARTH HOUR

On Saturday, March 24th, 2018, over 188 countries switched off their lights to participate in Earth Hour. Earth hour is organized each year by the World Wildlife Foundation (WWF) to raise awareness for climate change and environmental stewardship. GID communities across the U.S. were encouraged to turn off their lights for one hour in support of the global movement. We also posted Earth Hour signage in common areas to spread the message and further engage with our residential community.



ANNUAL ENERGY, WATER & WASTE AWARENESS CAMPAIGN

Each year, GID hosts an Energy, Water and Waste Awareness Campaign from November through December to raise environmental awareness among residents and employees. The campaign is promoted through social media channels, as well as signage posted in common areas, such as hallways, lobbies, and elevators to encourage residents to reduce their environmental impact.

100%

OF PROPERTIES
PROMOTED ENVIRONMENTAL
AWARENESS CAMPAIGNS
IN 2018

EMPLOYEE ENGAGEMENT

2019 OPERATIONS CONFERENCE

GID held our annual Operations Conference in Hollywood, Florida at the Margaritaville Beach Resort on May 16th, 2019. Each year, Windsor Property Management employees are celebrated for their achievements through programmed events and the awards ceremony. This year's finalists distinguished themselves in many areas including outstanding financial and operating performance, excellent service to our residents, staff leadership and involvement in special projects.

This year, GID created several new employee awards in addition to the traditional awards which included the following categories: property manager, assistant leasing manager, leasing consultant, maintenance supervisor, maintenance employee, and the sustainability award. The new awards brought an additional level of excitement and innovation to the conference.

- ▶ The Rookie Award was created for an associate that has been with Windsor for 15 months or less, who has made an outstanding contribution to a property's performance in a short tenure.
- ▶ The Total Commitment to Better Living Award was presented to the property that scored the highest average in Overall Satisfaction for the year.
- ▶ Welcome Home Awards were given for each region that achieved the highest average score in Overall Satisfaction in Management and Maintenance.
- ▶ The Optimizer Award was given to one property in each region with the highest growth in combined Net Apartment Rental Income and Other Rental Income.
- ▶ The Expense-A-Sizer Award was presented to the property in each region with the lowest growth in controllable expenses.
- ▶ Lastly, the Maximizer Award recognized the property in each region with the highest percentage growth in Controllable Net Operating Income.



2019 GID EMPLOYEE SUSTAINABILITY AWARD

MALLORY MILLER

The 2019 Sustainability Award was presented to Mallory Miller at Retreat at the Flatirons, a Property Manager who provided her time and support for GID's first operational green building certification. GID proudly recognized Mallory and her contribution toward making Windsor Communities a more sustainable place to live, work, and play.



EDUCATION & OUTREACH

Engaging and educating our stakeholders on key sustainability issues is a critical component of our ongoing success in ESG performance.

LEED GREEN ASSOCIATE TRAINING

GID endeavors to empower all employees to become sustainability champions. Earning LEED GA credentials is the first step to having the expertise of a green building professional. We are proud to offer employees free, online training through Verdani Partners to earn their LEED Green Associate accreditation.

EDUCATIONAL WEBINARS

GID leverages Verdani Partners' sustainability webinars for continued education in addition to our LEED Green Associate training program. We provide our employees with sustainability training materials so they can dive deeper into sustainable real estate and corporate ESG management across a variety of areas, including sustainable sites, energy & water efficiency, waste management, indoor environmental quality, and stakeholder engagement. We are proud to offer this training resource to ensure continued education and success across our portfolio.

BI-ANNUAL NEWSLETTERS

GID provides consistent internal communications to engage and update our employees in our sustainability programs. We distribute our bi-annual newsletters to the entire organization to provide updates and major highlights related to our sustainability achievements, as well as announcements about our upcoming programs and initiatives. Our sustainability newsletters are publicly available on the GID corporate responsibility website.



HEALTH & WELLNESS

GID views our residents' and employees' health and wellness as an essential part of building a strong company and resilient communities.

GID is committed to providing our residents and employees with safe, healthy, and supportive working and living environments. In fact, a growing body of evidence shows that health and wellness programs can increase worker productivity, lower absenteeism, reduce health care costs, and improve employee satisfaction and engagement.

Our Health and Well-being Guide addresses the following key health and wellness areas:



ERGONOMICS & FITNESS



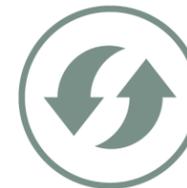
LIGHTING & INDOOR AIR QUALITY



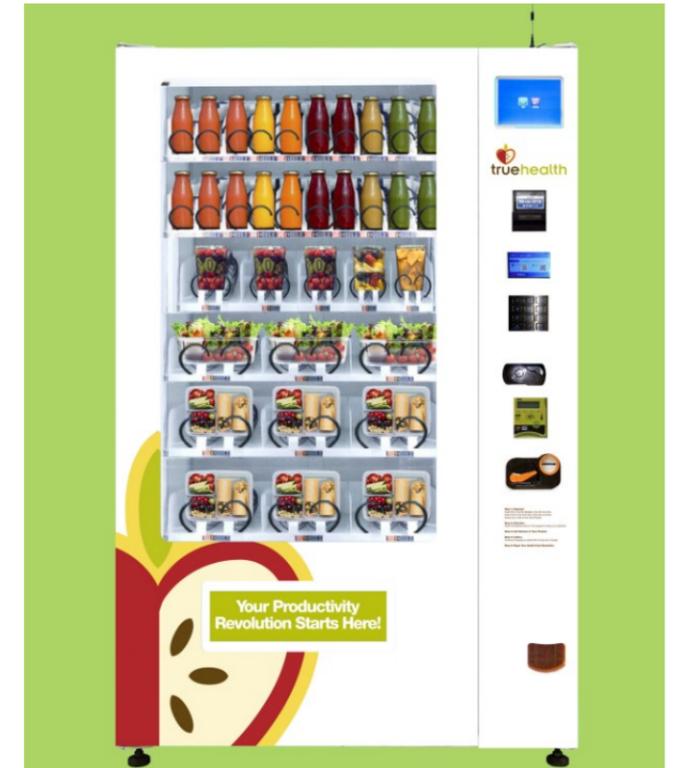
SICK BUILDING SYNDROME



STRESS MANAGEMENT



WORK-LIFE BALANCE



TRUE HEALTH VENDING MACHINES

Windsor at Pinehurst Apartments added a True Health Guilt-Free Vending™ machine to support the health and wellbeing of the residents. The vending machines are refrigerated and contain fresh juices, fruits, veggies, salads, and wraps. They have other unique healthy drink and snack options such as protein shakes, coconut water, kombucha, trail mix, chips and salsa, and much more. The food assortments are changed on a weekly basis, allowing residents access to fresh and healthy food choices on the go.

SOCIAL ENGAGEMENT

GID embodies our spirit of social responsibility and responsible corporate citizenship by partnering with important non-profit organizations in our sector.

LOVE CURES ALL INITIATIVE

Windsor properties raised \$56,000 for Love Cures All for breast cancer treatment and research. They promoted a raffle offering a free month of rent to one winner as a prize for donating to the cause. They hold many events for the community to gather for a night that combines love, fun, and charity to support the fight against cancer.

WINDSOR BEAR CARE CAMPAIGN

Windsor properties were successful in raising funds during the Windsor Bear Care campaign in 2018. A total of \$5,552 for Texas Scottish Rite Hospital for Children to assist those in need. The hospital treats many of the world's most complex orthopedic cases, as well as certain related arthritic and neurological disorders and learning disorders, such as dyslexia.

BRIDGE BREAST NETWORK CAMPAIGN

Windsor Communities and Young Texas Against Cancer joined together in 2018 to donate \$45,000 to Bridge Breast Network to help alleviate those with financial burden of those fighting breast cancer in North Texas. The Bridge Breast Network saves lives by providing access to diagnostic and treatment services for breast cancer to low income, uninsured and underinsured individuals.

SPRING CLEANING CLOTHING DONATIONS

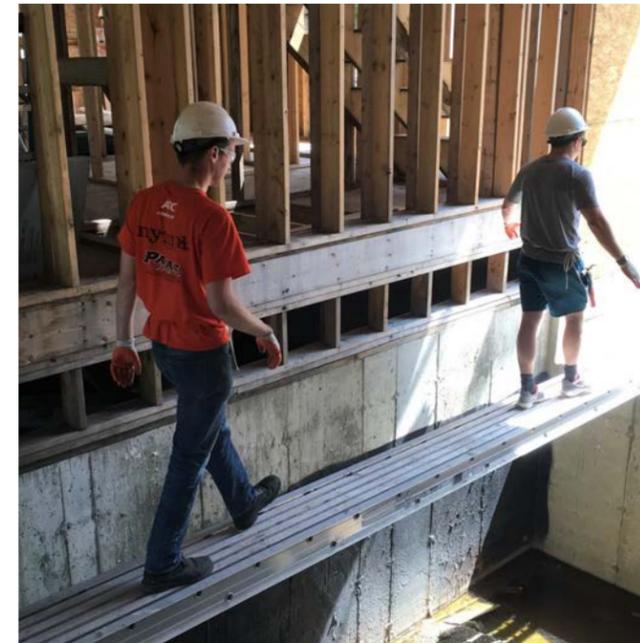
Windsor by the Galleria held an event in March for "Spring Cleaning" to donate clothing for those in need. They had a community event to mingle with neighbors, they served food and beverages, and collected gently used clothing to local foundations.

TREEHOUSE FOSTER CARE SUPPORT

The Martin in Seattle ran a campaign about Treehouse during the holidays to provide gifts for youth in foster care. Treehouse provides academic and other essential support for more than 7,000 youth in foster care across Washington state each year. They ensure that kids receive the support they need to succeed in school, fulfill essential material needs and provide important childhood experiences with a plan for their future.

FUN MUD RUN

Windsor Parkview promoted a Fun Mud Run to benefit the Chamblee Middle School Education Foundation, in which supporters ran a 2.5 mile race with obstacles and mud. The first inaugural Chamblee Fun Mud Run was held on May 2, 2015. It drew over 800 participants and raised \$22,500 to directly benefit the Chamblee Middle School Education Foundation. The 2016 and 2017 races grew to 1200-1300 participants each and raised approximately \$43,000 each year for the students and teachers of CMS. Money raised from this event has been used to support CMS students and teachers by funding things such as iPads, white boards, tables, Chromebooks, software platform, tutoring, laptops, STEM training, and yearbook production. The Fun Mud Run has become an established favorite event in the area, bringing together families and students from across to Chamblee school cluster and beyond.



HABITAT FOR HUMANITY



GID has pledged support to the national charity Habitat for Humanity, a global nonprofit housing organization that works across all 50 states in the U.S. and

approximately 70 countries around the world. Habitat for Humanity supports homeowners in building their own homes alongside volunteers and paying an affordable mortgage as they work towards Habitat's larger vision of a world where everyone has a decent place to live. GID is contributing to the independence of people and families in need of affordable housing by supporting Habitat for Humanity.

Each year, GID participates in a Habitat for Humanity volunteering event to build homes for local families in need. In 2018, GID employees helped build a 3-story duplex in Dorchester, MA called Balina Place. This duplex has two units of approximately 1,300 square feet each, and each unit has 3 bedrooms, 1.5 bathrooms, a kitchen, and living room-dining area. The homes are now complete and occupied by new residents as part of the Neighborhood Revitalization Focus neighborhood project.

Additionally, during a renovation at Windsor at Oak Grove, GID will donate appliances from over 335 kitchens to Habitat. This includes 5,400 cabinets and 1,340 appliances, which otherwise would have been sent to landfill. This is a perfect example of the synergy between charitable giving and sustainable waste management.

MOVE FOR HUNGER



Millions of Americans struggle with food insecurity 365 days a year. In order to take action to support those in need, in 2018, the Northeast Region

of Windsor Communities partnered with Move For Hunger. This program collects non-perishable food items from those moving and delivers it to local food banks where it is distributed to families in the local community in need. Through a variety of initiatives, including 50/50 fundraisers, a food drive during Shark Week ("Take a Bite Out of Hunger"), and beach bash fundraisers during the summer, all Windsor properties in Massachusetts supported Move for Hunger.



CALIFORNIA WILDFIRE RELIEF FUND

In November 2018, three massive wildfires broke out, devastating communities across Northern and Southern California. Butte County faced the nation’s deadliest wildfire in more than a century, the Camp Fire, which destroyed nearly 19,000 structures. In Los Angeles and Ventura Counties, the Hill and Woolsey fires forced hundreds of thousands of residents from their homes.

In December 2018, Windsor spearheaded an effort to raise funds for the California Wildfire Relief Fund through a partnership with the American Red Cross. The fund supported disaster recovery efforts for the thousands impacted by the wildfires in the form of emergency food, water, clothing and shelter. Windsor Communities sent a message of hope to wildfire victims by establishing donation centers at all our communities. GID further pledged to match all resident donations made in the month of December to support families affected by the wildfires. The outcome for the Relief Program was a total of \$56,325 in funds to help those impacted.

In addition, GID and Windsor provided shelter assistance to victims who needed a safe place to live. We established a select number of units at all 25 of our California communities at special rates and terms.

Windsor at Aviara, in Carlsbad, California, is one community that participated in the shelter assistance program, providing housing for a family whose home was taken in the Malibu fires. The community is no stranger to

the devastating effects of wildfires, as they lost an entire building due to fires in May 2014. To safeguard residents from future wildfire risks, the property management team encouraged residents to take preventative measures such as signing up for renter’s insurance to protect their personal belongings.

Windsor’s California Wildfire Relief Fund is a symbol of GID’s dedication to supporting our local communities, especially during times of need. From raising funds for disaster relief and recovery to providing discounted housing, our community is at the core of what we do. We will continue to work to implement sustainable strategies and create resilient communities.

25
 GID COMMUNITIES OFFERED ACCOMMODATIONS TO VICTIMS WHO NEEDED SHELTER



19,000
 STRUCTURES DESTROYED IN THE “CAMP FIRE” WILDFIRE IN NORTHERN CALIFORNIA IN 2018

\$56,325
 RAISED BY THE CALIFORNIA WILDFIRE FUND



REPORTING

GID's reporting and disclosures are guided by internationally accepted sustainability standards that enable us to increase transparency for our stakeholders and measure performance against our peers.

ABOUT THIS REPORT

This report was prepared by the GID Sustainability Team with support from Verdani Partners. Our disclosure references the Global Reporting Initiative's GRI 2016 Standards. The content of this report aims to share ESG and sustainability-related information that is material to GID's stakeholder groups including investors, residents, employees, partners and communities. Performance data and sustainability initiatives included in this report are representative of the IMP fund. Social initiatives include properties in the portfolio as well as certain 2019 events.

CONTACT

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sustainability@gid.com or visit the website www.globalreporting.org

ABOUT GRI

The Global Reporting Initiative (GRI) is an international independent organization that helps businesses, governments and other organizations understand and communicate the impact of business on critical sustainability issues such as climate change, human rights, corruption and many others. GRI's Sustainability Reporting Standards have transformed reporting from a niche practice to one that is globally adopted. With thousands of reporters around the world and 93% of the world's largest 250 corporations participating, GRI provides the world's most widely used standards on sustainability reporting and disclosure, enabling businesses, governments, civil society and citizens to make better decisions based on information that matters.

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