

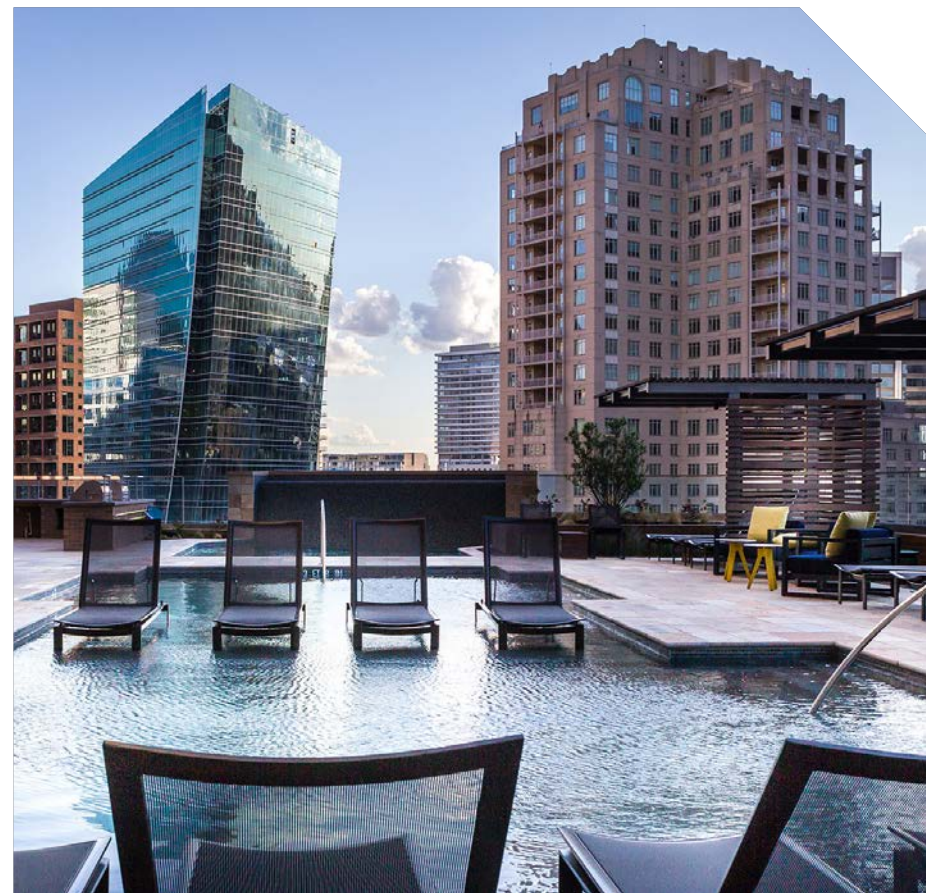


**G | I | D**  
ESG

2020 Annual ESG Report

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# Letter from our Chairman & CEO

At GID, we share a vision of providing superior real estate solutions that create economic value and advance sustainable communities. That vision has never been more important than it was in 2020, when the COVID-19 pandemic, combined with social issues across the country, challenged our daily lives. Guided by our vision, and in pursuit of our mission to enhance our communities, our corporate staff and property management teams adapted to meet last year's challenges. They created flexible working practices, wore masks and practiced social distancing while in the office or at our residential properties, maintained contact with our stakeholders, and ensured that our operations faced minimal disruptions. We are extremely proud of their efforts.

Despite the difficulties we faced in 2020, GID continued to advance its ESG initiatives and achieved several notable accomplishments. In our 2020 submission to GRESB® (evaluating 2019 data), our IMP investment vehicle ranked **first** in the U.S. Residential, Multifamily Core Non-listed category, earning distinguished recognition as **Residential Americas Regional Sector Leader** and **Non-listed Sector Leader**, as well as receiving a **GRESB 5 Star Rating**, **GRESB Green Star** designation, and **first rank** in Resilience in our peer group. Additionally, we earned **top honors in the inaugural Real Estate Investment Management ESG Awards** from the Pension Real Estate

Association (PREA). The award, announced in April 2021, recognized our IMP investment vehicle for its innovative, data-driven ESG practices throughout the portfolio.

Also in 2020, we achieved **20 new certifications** throughout our multifamily portfolio, bringing our total up to **49 certifications**, including ENERGY STAR®, LEED® for New Construction and LEED for Homes, National Green Building Standard®, IREM®, and Fitwel®, among other certifications.

We continued our ESG communications with our internal and external stakeholders, publishing regular newsletters for our employees and participating in Earth Hour, Earth Day, and Energy, Water, and Waste Awareness campaigns for our residents.

In 2020, we offered our second Diversity Internship. Although our program was provided virtually, our four interns took classes, participated in strategic projects, and gained valuable work experience. Two of the summer interns have returned to GID in 2021 as permanent employees.

GID employees continually amaze us with their charitable efforts and their personal generosity. While our campaigns looked different in 2020 because of social distancing requirements, our staff organized and

“ ... in  
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contributed to food drives, fundraisers, backpack drives, mask distributions, and meal donations for front-line health care workers.

Demonstrating the importance of community in times of crisis, our caring on-site staff provided support to

residents to ease uncertainties caused by the pandemic. When we could not meet in person, we met virtually, offering web-based events for current residents and virtual tours for prospective residents. We boosted morale with grab 'n go events and delivered treats to their doors. We supported residents who needed care by ensuring that their outside needs — such as dog walking and grocery delivery — were met, allowing them to focus on their health.

In October 2020, we launched our new ESG Committee structure, which will take a broad approach to embedding ESG across the

company and integrating it with our practices and procedures. Going forward in 2021, our ESG scope will extend to our industrial portfolio, in addition to our multifamily investment vehicles. We will establish environmental targets for our industrial properties based on a 2020 baseline and include these properties in our social and governance initiatives. We look forward to reporting on our progress with our industrial portfolio in 2022.

As we continue our 61st year of operations, we are excited to raise the profile of ESG once again in our company to remain at the forefront of industry efforts.



**W. GARDNER WALLACE**  
Chairman



**GREGORY S. BATES**  
President and CEO

# About This Report

This report was prepared as a cooperative effort between GID's ESG team and our ESG consultant, Verdani Partners. The content of this report aims to share ESG-related information that is of value to GID's stakeholder groups, including investors, residents, employees, partners, and communities. Performance data and sustainability initiatives included in the majority of this report are representative of the Institutional Multifamily Partners (IMP) investment vehicle, while the WCRF Spotlight contains the

performance data and sustainability initiatives of the Windsor Columbia Realty Fund (WCRF). References to GID assets include GID wholly owned assets. Any references to data for the combined investment vehicles are noted as such. Unless otherwise noted, joint venture development assets are not represented in this report. This report contains information about calendar year 2020 or from January 1, 2020, to December 31, 2020, as applicable, as well as qualitative content from the first half of 2021.



# Our COVID-19 Response

*COVID-19 had a significant impact on the multifamily residential property sector in 2020. When it became apparent early in the year that the pandemic would affect both work life and home life, we quickly implemented policies to safeguard our employees and residents throughout this crisis.*



## SAFEGUARDING & SUPPORTING OUR EMPLOYEES

At GID, we value the well-being of our employees, residents, and communities. This is reflected in our comprehensive safety and well-being programs. Throughout 2020 and into 2021, we have continued to make sure that our employees feel not only safe but also supported and connected.

### Employee Safety & Health

To improve employee safety, our Pandemic Response Task Force instituted several new practices. For those able to work from home, we provided a one-time equipment stipend as well as a monthly internet connectivity stipend. We set work-from-home ground rules, such as requiring that employees be available during regular work hours, as well as security protocols for handling sensitive data outside the office. We also instituted a travel policy restricting business travel to essential travel only. For employees who were not able to work from home, including our property staff, we implemented safety protocols requiring face coverings and health checks. We also suspended in-person tours of our residential communities, open-office policies, and non-emergency maintenance calls.

### Employee Wellness & Connectedness

To encourage wellness during this stressful time, we instituted an emergency leave policy, allowing 30 days of paid leave for those recovering from or caring for someone with COVID-19. We also pre-funded our employees' health-savings accounts. We arranged for employees to take part in the RISE program, an online resilience program offered by the Kripalu Institute that combines yoga, mindfulness, and positive psychology to address stress management. Additional physical, emotional, and financial wellness tips were provided via the Watercooler page on our intranet.

To help employees maintain connection with their peers, we began weekly Town Hall meetings. At these all-staff meetings, GID's senior management shared tips and best practices for maintaining wellness and recognized employee excellence. The corporate staff maintained contact via monthly Boston Live! webcasts, in which our colleagues hosted engaging discussion panels, musical guests and entertainment, cooking classes, and holiday traditions. The 2020 Operations Conference was hosted virtually in September, with sessions on leadership techniques, market trends, elevating the customer experience, awards and recognition, and company-wide engagement in GID's 60th Anniversary Trivial Pursuit challenge.

## SAFEGUARDING & SUPPORTING OUR RESIDENTS

During the COVID-19 pandemic, our residents' apartment homes became their 24/7 bases of operation for home life, work, and school. Throughout this transition, GID's dedication to the safety and well-being of our residents in their homes remained strong.

### Resident Safety

At the onset of the pandemic, GID developed a Property Guide to aid our property management staff in navigating the changing environment and slowing the spread of COVID-19. Out of an abundance of caution, we decided to close many of our amenity spaces temporarily. When we were able to reopen them, we followed CDC guidelines for mask requirements and occupancy limits. We arranged for common areas and amenity spaces to be sanitized more frequently, with special attention paid to frequent touch points such as elevator buttons. Plexiglass was installed at the front of our reception desks and hand sanitizer dispensers were placed in all common areas along with signage reminding residents of safety protocols.



*... cared  
for and  
connected  
to our  
communities ...*



### Resident Well-being

During this time of uncertainty, residents were under added stress as they adjusted to new routines. We made a concerted effort to boost morale while continuing to provide excellent customer service throughout the prolonged pandemic.

Although the restrictions on face-to-face interactions made our efforts to engage residents more difficult, we used virtual tools and methods such as Facebook Live, Microsoft TEAMS, and Zoom to communicate and host virtual events. Property staff also delivered treats to residents' doors and hosted grab-and-go engagements such as food trucks to bolster our residents' spirits and keep them involved in our communities.

Despite the disruption to our regular services, our property teams worked to ensure our residents continued to feel cared for and connected to our communities. While maintenance visits were limited to emergencies, we found ways to help residents address minor maintenance issues on their own, such as providing the necessary parts and/or tools along with an instructional video. We also facilitated the continued smooth

delivery of packages and groceries to our residents' homes. Additionally, if a resident became ill, our team maintained regular contact so they did not feel isolated, walked dogs when necessary, made deliveries, and provided other services so the resident could rest easier while recovering.

We at GID are appreciative of the strength of our employees, the value of our work, and the importance of families and friends. We thank everyone for their hard work, patience, and perseverance throughout this experience.



# SPOTLIGHT

## Mallory Miller & The Energize Denver Award

Mallory Miller had been the Property Manager at the Retreat at the Flatirons in Broomfield, CO, for just two years when the COVID-19 pandemic began. Already doing an exceptional job, Mallory stepped up to the challenges presented by the pandemic without hesitation.

While corporate headquarters provided generalized support, each property team faced situations requiring individualized responses.

CHALLENGE	MALLORY'S RESPONSE
Significant increase in the amount of garbage produced by residents who were staying at home full time	Mallory located and arranged for additional hauler service to avoid waste accumulation
Multiple local authorities issuing public health orders	Mallory attended all of the local jurisdictions' public meetings and kept her team and other teams abreast of the latest mandates
Inability to communicate in person with anxious residents	Socially distanced events to boost morale and engagement



In the midst of the COVID-19 pandemic, several of the Denver-area GID properties continued energy efficiency initiatives, including LED lighting retrofit projects, energy and emissions benchmarking, and resident awareness campaigns. GID's Denver portfolio reduced its energy consumption in 2020 as compared to 2019. In recognition of their outstanding work, the eight GID properties located in the City and County of Denver received an award in the 2020 Energize Denver Awards' new category: COVID Adaptation & Resilience. Winners in this category adapted to optimize operations and reduce energy demand while also maintaining a healthy environment and building residents' trust.



*We deal with something so important to people — their homes.*

**MALLORY MILLER**

Retreat at the Flatirons



# Governance



*Since GID's formation in 1960, we have relied on our bedrock principles of quality, service, and integrity to build a strong, vertically integrated company that brings value not only to our investors, but also to our employees, our residents, and the communities in which we operate. In keeping with these principles, we place transparency and ethical business practices at the heart of our governance philosophy.*



# Company Profile

*GID is a privately held, fully integrated real estate company specializing in multi-family, mixed-use, and industrial space. Over the course of our 60-year history, GID has managed more than*

**86,000**

*residential units and*

**32**

*million square feet of commercial space in 25 states.*

With offices in Boston, New York, Washington D.C., Atlanta, Houston, Denver, San Francisco, and Los Angeles, we employ almost 1,000 real estate professionals who operate and manage 130 multifamily residential properties. These properties account for 37,387 apartment homes in 14 states, with another 14 properties (4,258 units) under development. Our holdings also include over 19 million square feet of industrial space in active use or in development, as well as 490,000 square feet of office space and 536,000 square feet of retail space.

GID's established track record has resulted from our depth of experience in multiple facets of real estate management and development, including portfolio management, asset management, development, acquisition, property management, construction management, research

and strategy, finance, and treasury. Our 60 years of operational experience has allowed us to develop lasting partnerships with investors that include some of the world's largest pension funds and sovereign wealth funds.

We have founded our business on principles of quality, service, and integrity and have continued to put those principles into action as we have grown nationally. We harness the many talents of our employees to create sustainable, long-term growth that provides value for our clients and creates a positive impact on the many communities in which we operate.



## RESIDENTIAL UNITS

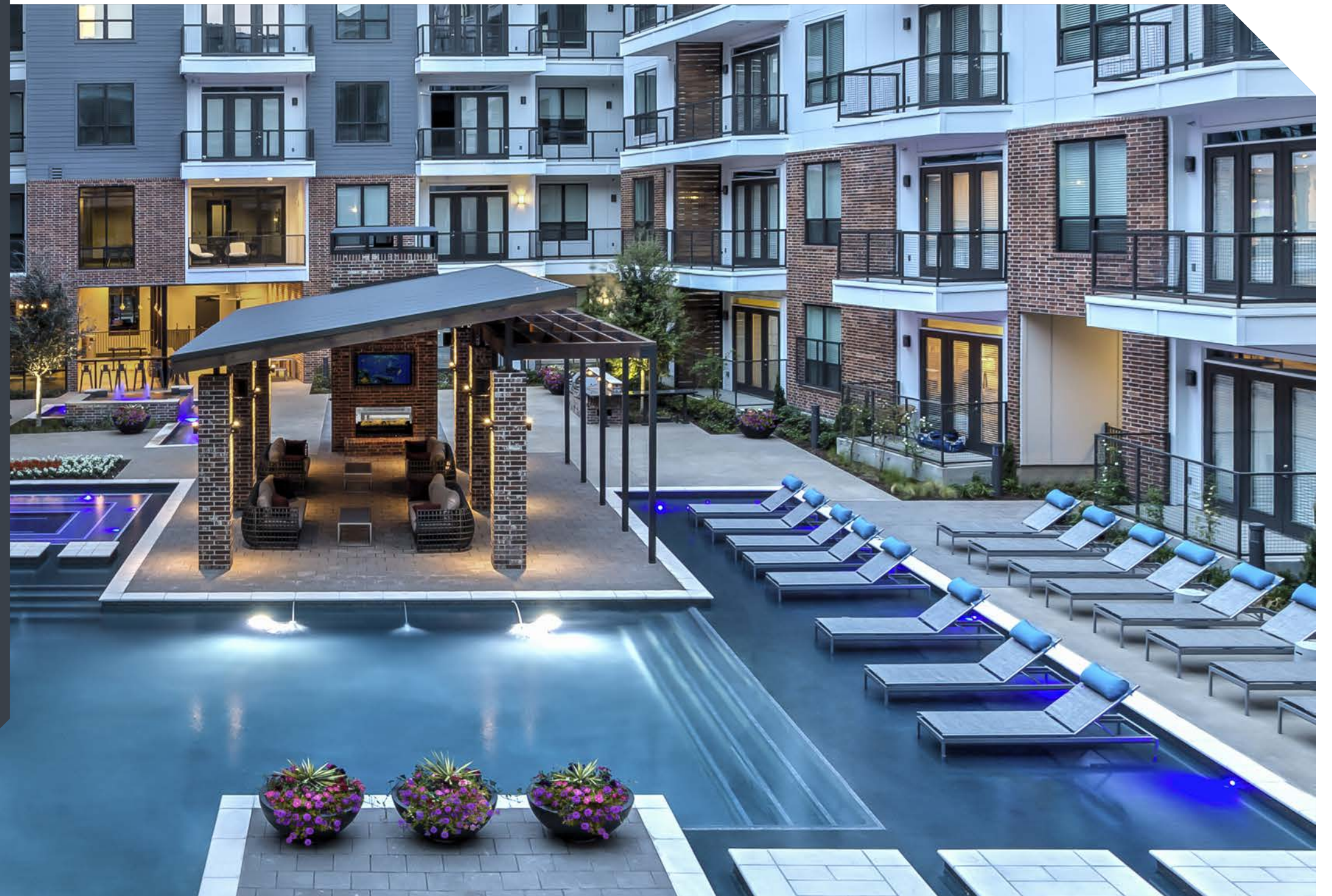
Total MF by State:

	# of Properties	# of Units	# of Affordable Units
Northern CA	15	4,242	185
Southern CA	14	3,573	112
CA	29	7,815	297
CO	15	4,569	19
DC	1	212	0
FL	8	2,263	43
GA	7	2,028	44
IL	4	1,199	0
MA	12	3,855	215
MD	2	704	0
NJ	5	879	0
NY	6	1,737	5
OR	2	347	0
TX	27	8,458	34
VA	4	900	63
WA	8	2,421	78
	<b>130</b>	<b>37,387</b>	<b>798</b>

# Governance Structure

*GID's governance structure ensures that our core values, including our ESG mission and vision, are incorporated at all levels of operations.*

Our Executive Committee carries decades of experience and hosts the expertise necessary to oversee the critical functions required for developing, owning, and operating commercial real estate. The Executive Committee sets the direction and vision for the firm and determines the policies and capital allocations necessary for its continued success.



## GOVERNANCE CASE STUDY

### ESG Committee

In October 2020, GID announced the transformation from our Sustainability Committee to a new overarching ESG Committee that will champion our ESG strategy and oversee and guide our ESG program. The committee is supported by Environmental, Social, and Governance Subcommittees.

The new ESG Committee will support GID’s ongoing commitment to the following areas:



The ESG Committee and its Environmental, Social, and Governance Subcommittees include representation from multiple departments, including Acquisitions, Human Resources, Portfolio Management, Asset Management, Legal, Treasury & Risk Management, Industrial, Residential Operations, Development, and Accounting. These committee members contribute their expertise to our ESG efforts as well as integrate ESG initiatives into their departmental practices.



The restructuring of GID’s management of ESG ensures that ESG is incorporated at all levels of our organization and is reflected in all our practices. Our holistic ESG focus will prepare us for substantial growth and allow us to attract a broader range of investors. While our overall corporate vision of sustainable communities has not changed, the integration of ESG into all areas of our practice will allow us to place additional focus on our employees, residents, and investors.

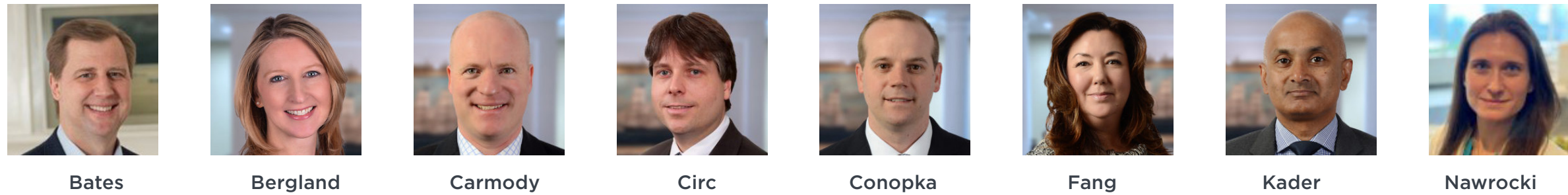
Our revised ESG approach includes a renewed commitment to diversity, equity, and inclusion (DEI). While diversity and equal opportunity have long been integral parts of our corporate culture, there is more we – and everyone – can and must do to contribute to an equitable society. The strength of our commitment to DEI can be seen in the hands-on involvement of our new CEO, Gregory Bates. In addition to chairing the full ESG committee, going forward, he will be leading the Social subcommittee, which will direct our DEI initiatives, including our summer internship program.

The Environmental subcommittee will focus on environmental initiatives and goals for energy, emissions, water, and waste. The Governance subcommittee helped to formulate the COVID-19 reopening plans and will continue to review internal policies and procedures. As we move forward to strengthen our ESG platform, we will maintain our productive relationship with Verdani Partners, our ESG consultant, who will provide us with expertise in engineering, data analysis, reporting, and communications, and who will assist us in selecting any additional vendors and tools we may utilize in our initiatives.

# Executive COMMITTEE

Bates Beckham	DeWitt Harris	Kader Fang	Linsley Palmer	Sloan Wallace
------------------	------------------	---------------	-------------------	------------------

# ESG COMMITTEE




## Environmental SUBCOMMITTEE

Andrews Carmody	Conopka Ferguson	Shapiro Sullivan	Van Dyke Ward
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## Social (DEI) SUBCOMMITTEE

Allison Bates	Chang Edmonson	Gorski Haas	Hudson Mayronne
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## Governance SUBCOMMITTEE

Beckham McGregor	Nawrocki Tisdale
---------------------	---------------------

ESG PROJECT MANAGER: I Wallace / CORPORATE PROGRAMS MANAGER: L Straub

# Company Culture & Code of Professional Conduct

*GID believes that our employees are the true source of our success.*

*We foster a professional, diverse, inclusive workplace that values the unique experiences and perspectives of our employees. Within that environment, we encourage growth via ongoing training, and we honor contributions by promoting from within.*

Clear communication is key to a collaborative and respectful workplace. We therefore provide a comprehensive Employee Handbook and Code of Professional Conduct that not only details our expectations from employees, but also describes what they can expect as part of the GID organization.

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 they have been subject to pay disparity based on gender or any other factor, they may submit a formal complaint through GID’s internal procedures.

**AS OF DECEMBER 31, 2020,  
WE EMPLOYED**

**985**

**FULL-TIME EMPLOYEES**

	2020	2019	2018	2017	2016
<b>TOTAL NUMBER OF EMPLOYEES</b>	<b>985</b>	<b>936</b>	<b>875</b>	<b>703</b>	<b>673</b>
# Boston Employees	154	179	137	112	136
# Southeast Employees	246	239	216	157	138
# California Employees	163	163	159	135	123
# Northeast Employees	119	112	102	100	99
# West Employees	160	152	152	98	90
# Mid-Atlantic Employees	98	80	80	74	76
# Dallas	6				
# Development / Remote Employees	39	11	29	27	11

# ESG Commitment

*At GID, our vision, mission, goals, and core values guide all aspects of our work. By taking a holistic approach to real estate investment, we incorporate Environmental, Social, and Governance principles into our efforts to create positive outcomes not only for our investors but also for our stakeholders and the communities in which we operate.*

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## Vision

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

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## Mission

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



## ESG PRINCIPLES



### 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.

## 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, and safety of our employees and residents. We value and respect diversity within our company and within our apartment communities, continually promoting inclusiveness and equality.

### RESILIENT COMMUNITIES

We implement sustainable strategies to create resilient communities.

### TRANSPARENT OPERATIONS

We conduct our business transparently and with accountability.

# ESG Goals

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## Generate Long-Term Value

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

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## Reduce Our Footprint

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

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## Commitment to ESG

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

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## Invest in Our Communities

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

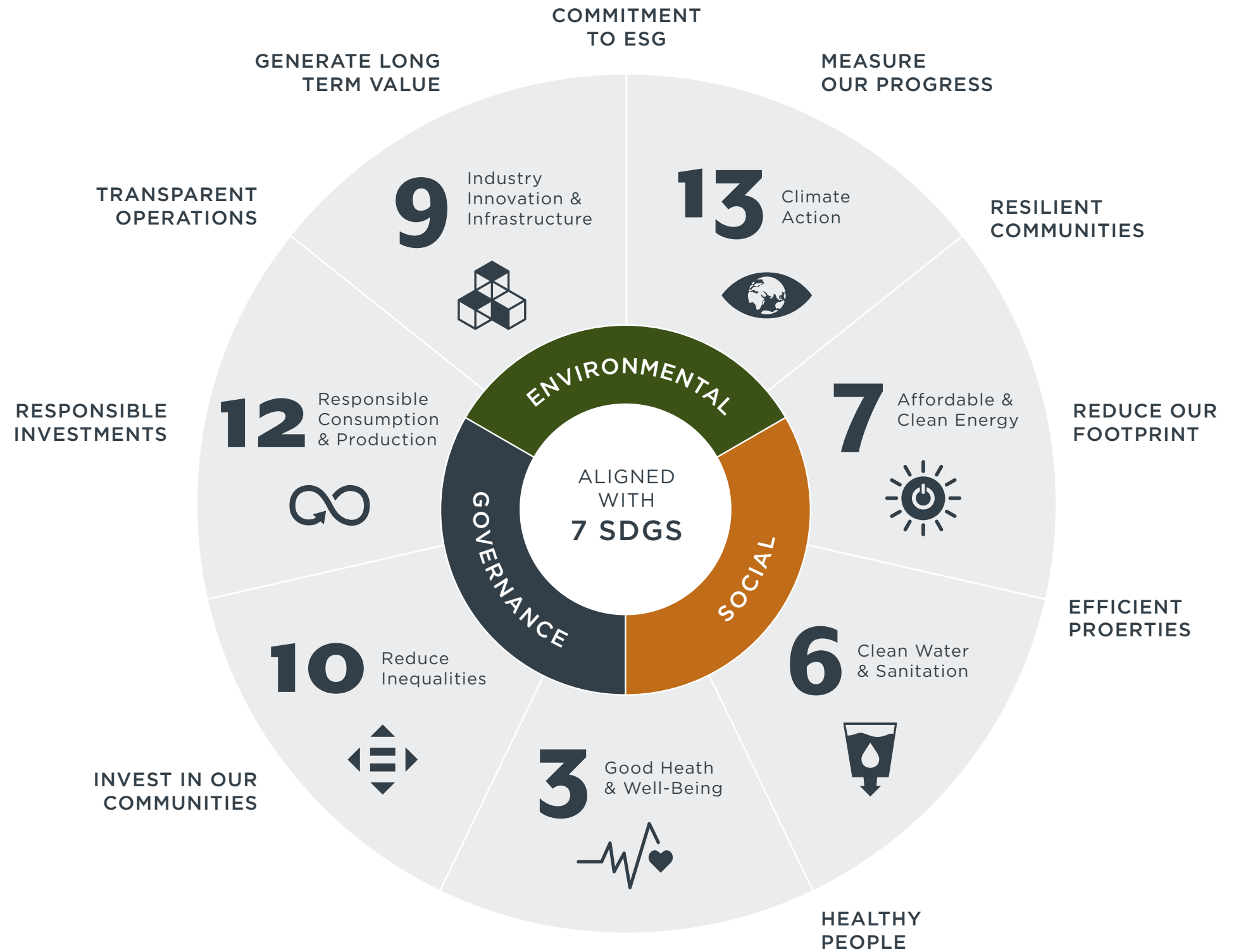
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## Measure Our Progress

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




# Alignment with Sustainable Development Goals

GID Multifamily Investment Vehicles





SDG	TARGET	INITIATIVES
<p><b>3</b></p>  <p><b>Good Health &amp; Well-being</b></p>	<p>Promote good health and well-being for our employees and residents</p>	<p>Fitness centers in all properties</p> <p>Employee benefits such as health insurance, fitness membership subsidies, and counseling services</p> <p>Green Cleaning Guide in place to reduce the exposure of building occupants and maintenance personnel to potentially hazardous chemical, biological, and particulate contaminants</p> <p>COVID-19 response protocols implemented for residents and employees</p>
<p><b>6</b></p>  <p><b>Clean Water &amp; Sanitation</b></p>	<p>Reduce water use intensity (WUI) by 20% by 2027, from a 2017 baseline</p>	<p>The majority of the residential units have water-efficient shower heads, bathroom faucets and kitchen faucets</p> <p>Partnered with Banyan Water and implemented smart irrigation controls and monitoring at three properties</p> <p>98% data coverage for whole-building water use across the portfolio</p>
<p><b>7</b></p>  <p><b>Affordable &amp; Clean Energy</b></p>	<p>Reduce energy use intensity (EUI) by 20% by 2027, from a 2017 baseline</p> <p>Promote the use of renewable energy, as feasible</p>	<p>Implementing portfolio-wide LED lighting retrofit project to improve energy efficiency</p> <p>Most properties have ENERGY STAR appliances in residential units</p> <p>On-site solar energy systems utilized at four properties</p> <p>Partnered with Black Bear Energy to identify solar and battery storage opportunities</p> <p>Achieved 15 ENERGY STAR Labels in 2020</p>
<p><b>9</b></p>  <p><b>Industry Innovation &amp; Infrastructure</b></p>	<p>Pilot innovative and emerging technologies</p> <p>Pursue green building certifications and energy ratings, as feasible</p> <p>Implement green leasing</p>	<p>Implementing portfolio-wide LED lighting retrofit project to improve energy efficiency</p> <p>Most properties have ENERGY STAR appliances in residential units</p> <p>On-site solar energy systems utilized at four properties</p> <p>Partnered with Black Bear Energy to identify solar and battery storage opportunities</p> <p>Achieved 15 ENERGY STAR Labels in 2020</p> <p>252 EV charging stations at 65 properties* are available for residents' use to charge electric vehicles</p>

SDG	TARGET	INITIATIVES
<p><b>10</b></p>  <p><b>Reduce Inequalities</b></p>	<p>Promote diversity across the entire organization</p>	<p>Second year of offering a 10-week, paid Diversity Internship Program to consider unrepresented candidates at the Boston Headquarters as part of the Diversity &amp; Inclusion program</p> <p>Human Resources regularly tracks employee diversity statistics</p> <p>Established DEI subcommittee as part of new ESG committee</p>
<p><b>12</b></p>  <p><b>Responsible Consumption &amp; Production</b></p>	<p>Increase waste diversion rates to 50% by 2027</p> <p>Promote sustainable procurement</p>	<p>Implemented recycling programs at 98% of the portfolio</p> <p>Implemented resident engagement programs to increase recycling and reduce contamination</p> <p>Composting facilities available at 15 properties</p> <p>Implemented a Solid Waste Management Policy to improve operational waste management</p> <p>Implemented a Sustainability Purchasing Guide to encourage sustainable procurement for commonly purchased items</p>
<p><b>13</b></p>  <p><b>Climate Action</b></p>	<p>Reduce greenhouse gas emissions by 20% by 2027, from a 2017 baseline.</p> <p>Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters</p>	<p>Identify and implement energy optimization (EO) capital projects on an annual basis, including performance tracking</p> <p>252 EV charging stations at 65 properties* are available for residents' use to charge electric vehicles</p> <p>On-site solar energy systems utilized at four properties</p> <p>Implemented a Building Resilience and Climate Change Policy to mitigate the impacts of climate change and increase resilience to natural disasters</p> <p>Communicated our Windsor Emergency Response Program to prepare properties for emergency situations</p>

\*Includes properties in the IMP and WCRF investment vehicles and 13 properties that are not in either investment vehicle.



# Enterprise Risk Management

*Over the course of our 60-year history, GID has developed sound risk management processes that inform our investment decisions and influence our business processes.*

Our Investment Committee collaborates with other teams to assess the probability and level of risk involved with each investment opportunity and to ensure that we understand and accept only appropriate risks in our transactions. We employ a risk management framework that emphasizes risk-adjusted returns and gives us a competitive edge in the marketplace.

Further, our Enterprise Risk Management Department (ERM) works to identify, assess, manage, and monitor risk across the organization. In conjunction with the Executive Committee, the ERM Department develops and implements the company-wide policies and procedures that result in ongoing monitoring and control of business operations. In this way, we confirm that all aspects of the business are in compliance with internal policies, regulatory requirements, and our fiduciary obligations to our clients.



# Governance Risk Assessment

*Our success relies on maintaining the trust of our stakeholders.*

*We ensure that trust by taking rigorous measures to mitigate potential risks that could affect our organization and our clients. We perform a high-level governance risk assessment exercise to identify and manage potential risks.*

THE ASSESSMENT FOCUSES ON THE FOLLOWING INDICATORS:

- › Bribery & Corruption
- › Child Labor
- › Diversity & Equal Opportunity
- › Executive Compensation
- › Forced or Compulsory Labor
- › Workers' Rights





G R E S B

# Performance

For the **4th year in a row**, GID has been recognized as a sustainability leader by GRESB, the global benchmark that assesses the sustainability performance of public and private real estate portfolios.

*In 2020, participation in the GRESB reporting benchmark increased by 22%, reflecting increasing investor demand for ESG performance data. 1,229 portfolios, worth more than \$4.8 trillion AUM, submitted information. Among private-sector portfolios, participation rose by 32% to include 935 non-listed portfolios.*

Among those portfolios, GID's Institutional Multifamily Partners (IMP) investment vehicle earned

**1<sup>st</sup>**

*within the U.S. Residential, Multifamily Core Non-listed category, with distinguished recognition as **Residential Americas Regional Sector Leader** and **Non-listed Sector Leader**.*

The GRESB Assessment is conducted annually by the Global Real Estate Sustainability Benchmark (GRESB). The above results for our Institutional Multifamily Partners investment vehicle were released in November 2020, and are representative of calendar year 2019 performance. Participation fees are assessed by GRESB and paid for by GID in the year of survey submission.

The IMP investment vehicle also received a

**GRESB**

**5 Star Rating**

*for the 2nd consecutive year in a row, representing continued excellence in Environmental, Social and Governance (ESG) management and implementation.*

In the optional Resilience Module, the IMP investment vehicle earned

**1<sup>st</sup>**

*within our peer group.*

# ESG Timeline

*2020 was a challenging year for everyone. Despite the difficulties, our team continued to make significant progress on our ESG platforms, as seen in our ESG Timeline.*



## January

- › Participated in the NAREIT® ESG Jumpstart Workshop (Virtual)

## March

- › Participated in 2020 Earth Hour - Energy Conservation Awareness Campaign
- › Received IREM CSP Recertification (Dublin Station by Windsor, Dublin, CA)

## April

- › Celebrated 2020 Earth Day with the theme “Climate Action”
- › Published the 8th Sustainability Newsletter

## June

- › Initiated the RISE Program, a 6-week virtual stress resilience program offered by the Kripalu® Center for Yoga and Health, for our employees

## July

- › Submitted our 4th GRESB Real Estate Assessment

## September

- › Observed National Bike Month with an awareness campaign
- › Presented the 3rd Annual Sustainability Employee Award at Virtual 2020 Operations Conference



## October

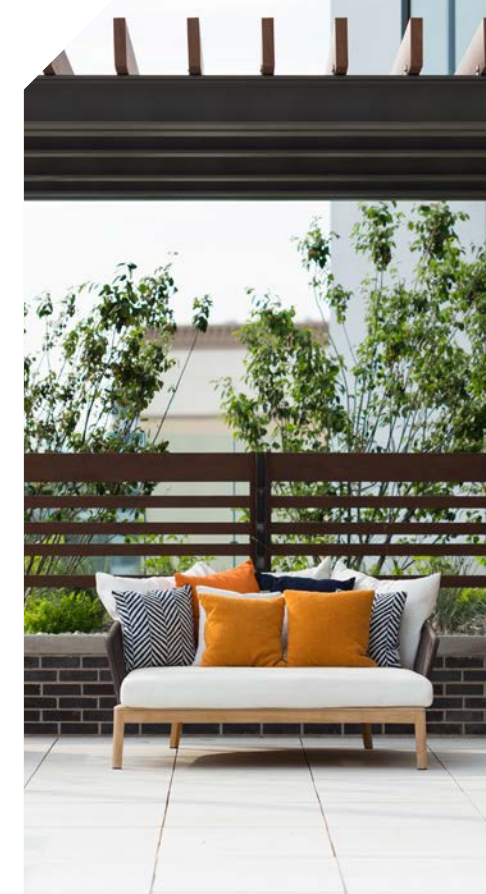
- › Announced New Governance Structure and ESG Committee
- › Earned ENERGY STAR Labels for 7 properties
- › Promoted Energy Awareness Month

## November

- › Earned ENERGY STAR Labels for 7 additional properties
- › Promoted Water Awareness Month
- › Ranked 1st in the GRESB U.S. Residential, Multifamily Core Non-listed category, earned distinguished recognition as Residential Americas Regional Sector Leader and Non-listed Sector Leader, and received a 5 Star Rating, Green Star designation, and 1st rank in Resilience in our peer group

## December

- › Published the 9th Sustainability Newsletter
- › Published our 4th Annual Sustainability Report
- › Promoted Waste Awareness Month
- › Earned an ENERGY STAR Label for 1 additional property (total of 15 in 2020)
- › Awarded 5 IREM Certified Sustainable Property certifications



## January

- › Earned Second Place on the Energize Denver Award COVID Adaptation & Resilience

## March

- › Won the inaugural 2021 PREA Closed-End Fund ESG Award
- › Participated in the 2021 Earth Hour - Energy Conservation Awareness Campaign

## April

- › Celebrated 2021 Earth Day with the theme “Restore Our Earth”
- › Conducted a Sustainability Attributes Survey
- › Reported to CalPERS Annual Investment Plan Energy Optimization Initiative (AIP EO)

## May

- › Observed National Bike Month with an awareness campaign
- › Drafted 5th annual ESG report
- › Published 10th ESG Newsletter
- › Announced our DEI initiatives

## June

- › Submitted our 4th GRESB Real Estate Assessment
- › Presented ESG Employee Award at Virtual 2021 Operations Conference
- › Promoted National Trails Day with an awareness campaign

# Partnerships & Programs



## ENERGY STAR

GID utilizes ENERGY STAR Portfolio Manager®, a third-party rating system sponsored by the U.S. Department of Energy and the U.S. Environmental Protection Agency, to track the energy performance of all our properties. By using this voluntary platform, we can compare our current energy performance not only to that of prior years but also to that of comparable buildings. For eligible property types, ENERGY STAR considers energy use, CO2 emissions, building occupancy, type of use, and building location to determine a score. Buildings that earn a score of 75 or higher can apply for an ENERGY STAR Label. In 2020, 15 of our properties earned the ENERGY STAR Label.



## GRESB

GRESB is the leading global ESG benchmark for real assets. By validating, scoring, and benchmarking ESG performance data, GRESB provides analytics with which investors can make sound investment decisions and portfolio managers can identify areas for improvement. GID has participated in GRESB for the past four years and has consistently ranked as one of the top sustainability leaders in the Residential Non-listed category.



## U.S. GREEN BUILDING COUNCIL (USGBC)

USGBC is the developer of the Leadership in Energy and Environmental Design (LEED) certification programs, the most widely known and comprehensive rating systems for new construction and existing buildings. LEED certified buildings use less water and energy than traditional buildings, while reducing operating costs and providing healthier environments for building occupants. GID is a member of USGBC and regularly submits LEED applications for its properties.



## ULI GREENPRINT CENTER FOR BUILDING PERFORMANCE

GID is a member of the Urban Land Institute (ULI®) Greenprint Center for Building Performance, which was formed by leading real estate owners, investors, and strategic partners to improve the environmental performance of the built environment through measurement, benchmarking, and sharing best practices. GID utilizes ULI's Measurabl® platform to manage building data across our portfolio.



## PENSION REAL ESTATE ASSOCIATION (PREA)

PREA is a nonprofit trade association for the institutional real estate investment industry. Founded in 1979 with a mission to sponsor objective forums for education, research initiatives, interaction, and information exchange, PREA counts over 700 corporate members in North America, Asia, and Europe. GID is a member and founding patron of the PREA Foundation, whose mission is to further the interests and values of the institutional real estate investment community by advancing industrywide diversity and inclusion. In 2021, our IMP investment vehicle won first place for closed funds in PREA's inaugural Real Estate Investment Management Environmental Social Governance (ESG) Awards.



## NATIONAL ASSOCIATION OF HOME BUILDERS (NAHB)

The NAHB is the largest network of designers and builders of residential buildings. NAHB assists its members through education, networking, access to experts, and advocacy. NAHB has developed a green residential building standard, ICC 700 National Green Building Standard® (NGBS), using the multi-stakeholder consensus process set forth by the American National Standards Institute (ANSI®).



## INSTITUTE OF REAL ESTATE MANAGEMENT (IREM)

IREM is an international organization that provides learning, certifications, and networking for property managers to equip them to meet the challenges associated with real estate management. GID is a member of IREM and participates in IREM's certification program to demonstrate the sustainable aspects of our buildings. In 2020, five GID properties earned IREM certifications.



## CENTER FOR ACTIVE DESIGN (CFAD)

The Center for Active Design® is a nonprofit organization that promotes architecture and urban planning solutions to improve public health. In partnership with the Center for Disease Control and Prevention, CfAD created Fitwel, a building standard that optimizes buildings to support occupant health. Since 2017, more than 2,000 projects have been registered and more than 680 projects have been certified or are in review. In 2019, Element 47 by Windsor, in Denver, CO, earned GID's first Fitwel certification.



## GREEN BUILDING INITIATIVE (GBI)

GBI® is a nonprofit corporation that owns and administers the Green Globes® green building rating and certification system, a comprehensive science-based rating system that covers a wide range of new construction and existing building projects in the U.S. and Canada. The rating system demonstrates the sustainable attributes of a building including water use, energy use, indoor environmental quality, resource use and solid waste, and emissions and effluents. As of December 31, 2020, GID has three Green Globes certified properties.



## GLOBAL REPORTING INITIATIVE (GRI)

The GRI® standard is the most widely used global standard for sustainability reporting. GRI promotes sustainability reporting as a way for organizations to inspire accountability, identify and manage risks, and protect the environment and society. The GRI framework also enables third parties to assess the environmental impact of companies' operations and supply chains. GID aligns its ESG performance with the GRI standard on an annual basis.



## VERDANI PARTNERS

Verdani Partners™ is a full-service ESG and sustainability consulting firm focusing on sustainability for the built environment. Verdani Partners supports GID's ESG program and manages our data collection efforts, green building certifications, and corporate reporting, including reporting to GRESB.



# Environmental

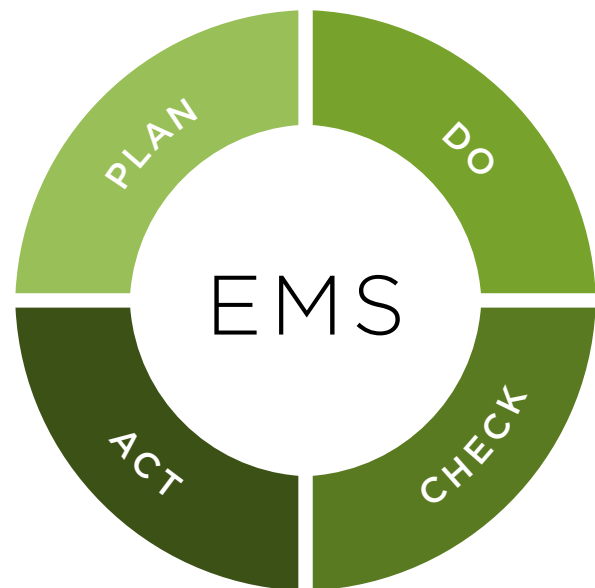


At GID, environmental sustainability is integral to our business and is founded on our core values of efficient properties and resilient communities. We seek to be industry leaders in sustainable real estate management and operations by utilizing innovative technologies and best practices.



# Environmental Management System

Our roadmap to accomplishing our ESG goals is a four-step Environmental Management System (EMS), based on the Plan-Do-Check-Act management cycle. This system, which is aligned with ISO 14001, guides our approach to implementing our ESG program in a strategic manner that allows for measurement of our progress and long-term maintenance of successful initiatives.



<p><b>Plan</b></p>	<p><b>Strategic Plan</b></p> <p><b>Mission and Vision</b></p> <p><b>Goals and Targets</b></p> <p><b>Sustainability Teams</b></p>	<p>Define the scope of the entity’s environmental policy (the most important areas of impact and relationship with primary stakeholders)</p> <p>Define and maintain environmental objectives and targets (short-term and long-term)</p> <p>Define the materiality matrix, based on priority sustainability issues</p> <p>Identify relevant legal requirements and environmental legislation</p> <p>Define emergency procedures</p>
<p><b>Do</b></p>	<p><b>Sustainability Policies</b></p> <p><b>Communications</b></p> <p><b>Green Building Certifications</b></p>	<p>Ensure the implementation of the action plan established in stage one and the maintenance of the systems in place</p> <p>Assign responsibility for the overall development and maintenance of the system</p> <p>Offer training and/or support to the people in charge to ensure conformity with the policy</p>
<p><b>Check</b></p>	<p><b>Stakeholder Engagement</b></p> <p><b>Partnerships</b></p>	<p>Establish appropriate communication channels with responsible parties</p> <p>Monitor and document progress</p> <p>Ensure compliance with applicable legal requirements</p> <p>Identify and correct nonconformity</p>
<p><b>Act</b></p>	<p><b>Benchmarking</b></p> <p><b>Data Management</b></p> <p><b>Reporting</b></p>	<p>Schedule periodic management reviews on results and next steps</p> <p>Evaluate performance against targets</p> <p>Determine corrective and preventative actions</p> <p>Provide feedback and suggestions for improvement</p> <p>Prepare and/or update procedures and supporting documentation</p>

# ESG Guidelines

We strive to integrate ESG principles into all aspects of our business. To assist with this goal, we have created a comprehensive suite of guidance documents for the corporate office, property teams, and residents. These frameworks cover a range of topics that are essential to our business, ensuring that ESG is seamlessly incorporated in our procedures.

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## Corporate-level Guidelines

- › Building Resilience and Climate Change
- › Health and Wellness
- › Stakeholder Engagement
- › Sustainability Due Diligence for New Acquisitions

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## Property-level Guidelines

- › Energy Management
- › Green Resident Guide
- › Green Cleaning
- › Indoor Air Quality Management
- › Refrigerant Management
- › Resident Improvement
- › No Smoking
- › Sustainable Purchasing
- › Water Efficiency
- › Waste Management



# Environmental Risk Management

To protect our tenants and employees as well as safeguard our investments, we attempt to anticipate and mitigate risks wherever possible. It has become increasingly apparent that climate change poses very real risks to our industry, and we are incorporating climate change risk identification and resilience strategies into our long-term planning. We have developed and implemented guides that address climate change resilience and sustainability due diligence for new acquisitions to help us map out a safe path for our stakeholders.

## Building Resilience & Climate Change

GID is working to proactively address climate change threats by utilizing tools that help us evaluate and respond to potential risks to existing assets. We are implementing our Building Resilience and Climate Change guide, which includes comprehensive building impact assessments, disaster planning strategies, and building resilience plans that we will employ to protect our fixed, long-term assets. We are also examining risk scenarios at the regional level to protect our tenants and their homes. By assessing the risks associated with extreme climate threats such as hurricanes, fires, and flooding, we can develop comprehensive plans and operational processes to mitigate physical, social, and transition risks.

## Sustainability Due Diligence for New Acquisitions

In addition to conducting risk and resilience analyses for existing assets, GID carefully assesses the potential risks associated with any new acquisition. Our Sustainability Due Diligence for New Acquisitions guide and checklist provides a framework for reviewing the environmental performance, potential risks, and future capital expenses associated with a potential purchase. Our process explores several ESG criteria including the following as part of the sustainability analysis:

- › Accessibility
- › Biodiversity
- › Climate Change Risk
- › Community Relations
- › Diversity & Inclusion
- › Emissions & Pollution
- › Health & Wellness, Safety
- › Impacts on Workforce Housing & Low-Income Housing
- › Recognized Environmental Conditions
- › Regulatory Risks
- › Resilience of Surrounding Infrastructure
- › Resource Scarcity/Use
- › Renewable Energy & Energy Efficiency

# Sustainable Operations

*GID's vision of creating sustainable communities drives our commitment to operating our buildings using environmental best practices.*

Our sustainable operations program includes guides, policies, procedures, and best practices that promote energy efficiency, water conservation, waste diversion, greenhouse gas emissions reduction, and indoor air quality measures to provide our residents with healthy living environments and act as good neighbors in our communities. To further address our impact on our environment, we benchmark our ESG performance through GRESB, GRI, ENERGY STAR Portfolio Manager, and the ULI Greenprint Center for Building Performance.

To demonstrate our commitment to sustainable construction and operations, we participate in several certification programs, pursuing certifications under LEED for New Construction, Fitwel, IREM, ENERGY STAR, and others. In 2020, our portfolio included:

# 39

## CERTIFIED PROPERTIES

IMP: 32 properties / 42 certifications

WCRF: 4 properties / 4 certifications

GID: 3 properties / 3 certifications

To ensure that we are realizing our vision of creating sustainable communities, we work collaboratively with multiple stakeholder groups in addressing sustainability priorities. For example, our Green Lease addendum seeks the participation of our residents and our property managers in sharing energy utility data to benchmark our energy use and reducing the use of volatile organic compounds (VOCs) to improve indoor air quality.

# Sustainability Attributes

## IMP & WCRF Sustainability Attributes

Every three years, GID conducts a comprehensive survey of our properties to assess the sustainable features and programs in place. In 2020, we surveyed 84 IMP properties and 25 WCRF properties to collect information across a variety of categories, including lighting, roof efficiency, water efficiency, energy efficiency, waste management, transportation, green cleaning, resilience, and more.

With a 95% response rate from our IMP properties and a 92% response rate from the WCRF properties, we analyzed the results with the help of our ESG consultant, Verdani Partners, to identify the sustainability leaders of the portfolio as well as to determine where there is room for improvement. Key findings from the most recent analysis include the following:

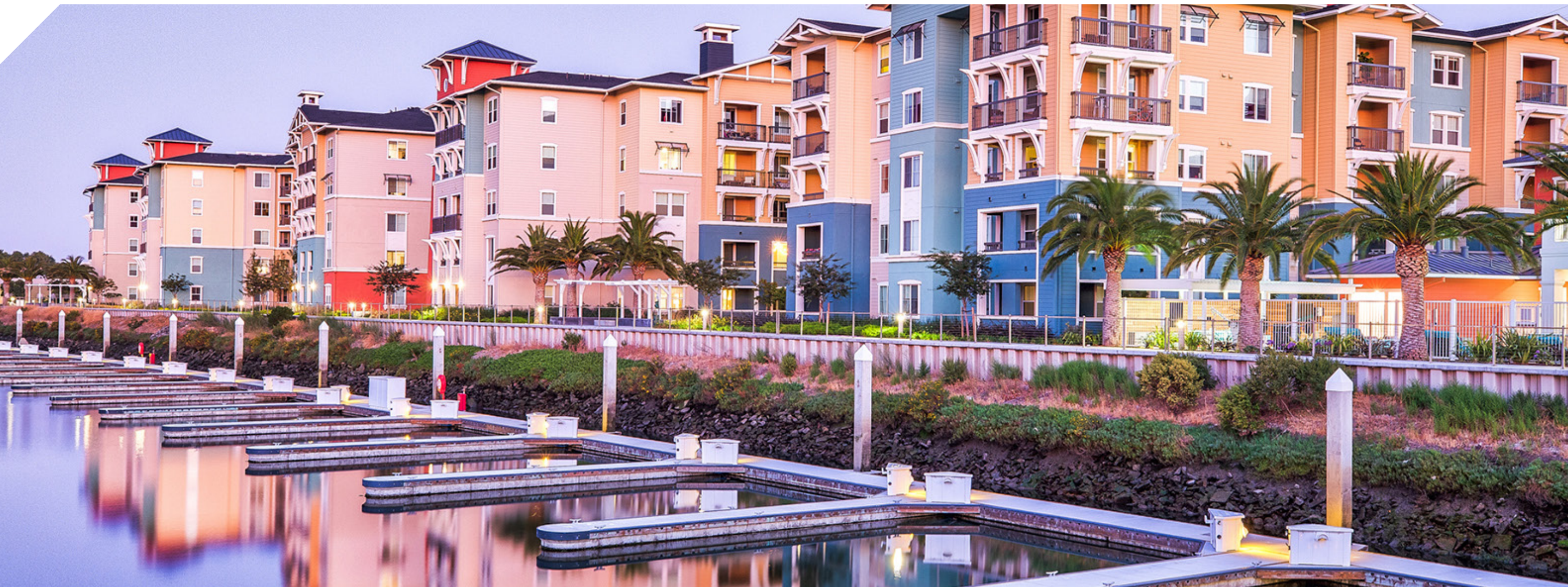
Note: Includes Joint Venture assets

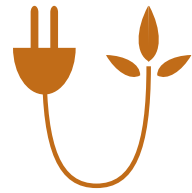
*Based on the results of the 2020 survey, we have begun prioritizing capital efficiency improvement projects and initiatives to further our progress toward our sustainability goals.*



# Environmental Initiatives

*GID continually seeks out innovative and industry-leading technologies and best practices as we pursue our goal of reducing our footprint. We also look for ways to support our residents' efforts to live more sustainable lives. During 2020, we undertook several environmental initiatives to improve energy, emissions, water, and waste performance across our portfolio.*





## Energy

Residential and commercial buildings are major consumers of energy. Energy produced by burning fossil fuels also results in significant amounts of greenhouse gas (GHG) emissions. To reduce our energy load and our GHG responsibility, we routinely undertake efficiency measures such as equipment retrofits and upgrades.

### Lighting Retrofits

Replacing standard fluorescent lighting with high-efficiency LED lighting saves energy. The longer-lasting LED bulbs also reduce the amount of waste we send to the landfill. In 2020, GID completed retrofit projects at eight properties, which are projected to save 562.5 MWh annually, equivalent to the annual energy use of 48 residences. This will also save \$39,700 in energy costs and eliminate 399 metric tons of CO<sub>2</sub>-equivalent GHG emissions.

### IMP

- › Windsor Chastain: 210,982 kWh
- › Memorial by Windsor: 203,276 kWh
- › Windsor Parkview: 61,900 kWh
- › Windsor South Lamar: 43,669 kWh
- › Windsor Burnet: 26,363 kWh
- › Windsor on the Lake: 12,982 kWh
- › Windsor Shepherd: 427 kWh

### WCRF

- › The Monterey by Windsor: 2,878 kWh

### Renewable Energy

Energy produced by renewable sources results in little to no GHG emissions. To further reduce our carbon footprint, we procure the energy for our buildings from renewable sources (e.g., wind and solar). Four of our IMP properties have on-site solar photovoltaic systems, and in 2020, these systems generated a total of 1,007,524 kWh. We continue to examine additional opportunities to utilize renewable energy.

Windsor at Cambridge Park:

**540,370** (kWh)

Windsor at Maxwell's Green:

**295,430** (kWh)

Windsor South Lamar:

**124,739** (kWh)

Olympic by Windsor:

**46,985** (kWh)

### ENERGY STAR Appliances

Products that are certified by the U.S. EPA's ENERGY STAR program are independently verified to be energy efficient. We utilize ENERGY STAR certified appliances to reduce our overall energy footprint and save our tenants money. Most of GID's residential units are equipped with ENERGY STAR certified appliances, including washers and dryers, dishwashers and refrigerators, and hot water heaters. We also replace older appliances with ENERGY STAR certified appliances as part of our standard unit renovations.





## Water

Finding ways to reduce our potable water use is standard practice at GID. We examine all the ways our buildings and residents use water and then seek out solutions that result in water savings. Our water efficiency efforts result in consistent reductions in water use.

### Smart Landscape Irrigation

Landscape irrigation is one of the most intensive uses of water at larger buildings and is notoriously inefficient. Older irrigation systems that operate regardless of need and have no leak detection systems utilize more potable water than is necessary for the health of the plantings. GID is working with Banyan Water to design and implement smart irrigation systems that utilize IoT technology and weather tracking to ensure that irrigation is supplied only when needed by plants and that leaks are detected quickly. We have employed smart irrigation at three properties:

Property	Windsor Delray Beach (IMP)	Windsor South Lamar (IMP)	Windsor at Meridian
Strategy	Smart Irrigation Optimization + Flow Monitoring	Smart Irrigation Optimization + Flow Monitoring	Flow Monitoring
2020 Optimization Water Savings	7,654,231 gallons	1,950,246 gallons	N/A
2020 Optimization Cost Savings	\$18,601	\$5,396	N/A
2020 Leaks Detected	7	4	6
Estimated Avoided Loss Volume	2,557,920 gallons	240,900 gallons	3,171,145 gallons
Estimated Avoided Loss Cost	\$6,215	\$3,437	\$20,771

### Water-Efficient Fixtures

As we renovate our residential units, we update the plumbing fixtures and fittings with water-saving models. These fixtures allow our residents to reduce their water use without needing to modify their behaviors. As of December 31, 2020, over 82% of our IMP properties have water-efficient flow fixtures, and almost as many have water efficient flush fixtures.





## Waste

Reducing the amount of waste that is sent to the landfill helps GID reduce our overall environmental footprint. To help move us toward our 2027 goal of increasing our diversion rate to 50%, we encourage our residents to pursue the many opportunities we provide to divert waste from the landfill, including recycling ongoing waste, recycling electronic waste, and composting organic waste.

### Recycling

99% of our IMP multifamily residential properties have recycling programs. While we have little control over our residents' waste disposal practices, our property teams work to provide our residents with education about and encouragement of good recycling habits. Our resident engagement efforts include signage and emails throughout the year, especially during our annual Waste Awareness Month campaign.

We also recycle large items that have not outlived their usefulness, such as furniture, exercise equipment, or kitchen cabinets, when we replace them. These items may be given to organizations such as local police or fire departments or to charitable resale stores such as Habitat for Humanity® ReStore or the Huntington Collection, a resale shop in Pasadena, CA, that benefits the Huntington Senior Care Network. When residents inquire about donating larger items, we suggest charitable organizations such as the Salvation Army®, Big Brother Big Sister Foundation, or the Epilepsy Foundation®.

### Composting

Composting involves the separate collection of organic waste, such as landscaping waste and food scraps, which can be turned into nutrient-rich mulch and soil amendments. Composting is a relatively new waste diversion strategy for GID properties and is largely dependent on the availability of local facilities that accept compost for large-scale processing. In 2020, we offered composting to residents at 14 of our IMP multifamily properties, and we hope to continue to expand the availability of this waste diversion opportunity.



### Electronic Waste Recycling

Electronic devices contain plastics and metals that are hazardous to the environment if improperly disposed of. Oftentimes, these materials can be extracted from electronics that are no longer functional, and devices that still work can be refurbished and reused. These recycling methods prevent the release of chemicals and metals into the air, soil, and water. GID encourages our residents and employees to properly recycle their older or nonfunctional electronics such as phones, computers, printers, and batteries, by holding e-waste recycling drives at several of our properties. We ensure that the electronics are delivered to appropriate recycling facilities rather than sent to the landfill. In 2020, 454 pounds of e-waste were collected at The Ashley in New York City, making a total of 2,303 pounds collected since the program was begun in 2016.



## Transportation

At GID, we seek to support our residents in numerous ways, including in their efforts to live more sustainably. In 2020, a large percentage of our residents worked from home; however, even under normal circumstances, many of our residents use alternative transportation methods to commute to work, including driving electric vehicles, biking, using mass transit, or telecommuting. We support these efforts by providing facilities for these alternative modes whenever possible.

### EV Charging Stations

As the use of all-electric vehicles becomes more popular, we are making it more feasible for our residents to participate in this growing trend by providing EV charging stations at many of our properties. As of the end of 2020, we had a total of 182 charging stations at 38 of our IMP properties. Through our partnerships with ChargePoint®, Rexel Energy, Sema Connect®, Leviton®, Turbodock®, and Schneider Electric®, we continue to increase the number of charging stations available across our portfolio to better serve our residents and communities.



### Walk Score / Bike Score / Transit Score

Many of our multi-family residential properties have a high Walk Score®, Bike Score®, and/or Transit Score® and provide our residents with ample opportunity to utilize alternative forms of transportation when commuting to work. Not only do these high-scoring properties help us to reduce our operational footprint, but they also support our core value of promoting the health and welfare of our residents.

OUR IMP INVESTMENT  
VEHICLE PROPERTIES HAVE  
AVERAGES OF

65

*Average Walk Score*

67

*Average Bike Score*

55

*Average Transit Score*



## Innovation



## Projects

During 2020, when so many of our residents stayed at home to work or study due to the pandemic, the importance of maintaining and improving their comfort and security in their homes became clearer than ever. At GID, we are constantly looking for new ways to ensure a positive residential experience at our properties by using innovative technologies and industry best practices in design, construction, maintenance, and operations.

One innovation we tested in 2020 at The Casey in Denver is the SmartRent® enterprise home automation system that enables property owners and managers to effectively manage and automate their daily operations. The SmartRent system was designed by former multifamily residential property operators to oversee asset operations and protection from one dashboard. SmartRent can also be configured to allow for self-guided, virtual tours of available units and to perform ID checks through ID card and photo recognition.

## Sustainable Materials

In 2020, we continued our use of Interface® flooring products at our Sea Castle property. These products, including carpet tiles, luxury vinyl flooring, and nora® rubber are verified to be carbon neutral across their full product lifecycle through a third-party program called Carbon Neutral Floors™. By changing how their products are designed and manufactured and using recycled materials, Interface has reduced the embodied carbon (the carbon footprint of the product, from manufacture to installation) of their carpet tile product by 74%. To make their products truly carbon neutral, Interface offsets the remaining 26% by contributing to renewable energy, fuel switching, and reforestation projects.

Another product that we chose in 2020 was low- and no-VOC paint from Sherwin-Williams®. VOCs are chemicals that volatilize easily into the surrounding air, and many of them may be dangerous to human health or the environment. When materials that contain VOCs are used on interiors, the volatilized chemicals are more likely to be trapped until vented to the exterior. We use Sherwin Williams no- or low-VOC paint to minimize the risks associated with indoor air that contains harmful volatilized chemicals because we prioritize the health and safety of our residents and employees.



**CASE STUDY**

# Waterline Square

## UPDATE

In our 2018 Sustainability Report, we featured Waterline Square, our new multifamily property in New York City, which was, at the time, still under development. By the end of 2020, the project was substantially complete.





Waterline Square is a combination of 1,132 apartment homes and condos ranging in size from studios to four-bedroom homes. Composed of three towers, Waterline Square offers a centralized three-acre park situated above an expansive shared amenity and club space. The community, situated along the Hudson River, has numerous sustainability features, including:

- › Location on a remediated brownfield
- › Reflective roofs on two of the three towers to reduce cooling load
- › Energy-efficient LED lighting
- › Water-efficient plumbing fixtures and fittings throughout
- › ENERGY STAR certified appliances
- › Programmable thermostats
- › Recycling and composting facilities available to residents
- › Public transportation and bicycle paths close by
- › Electric vehicle charging stations, bicycle storage on site
- › Native, drought-resistant vegetation in the park
- › Efficient drip irrigation system with leak detection

*Waterline Square has won numerous awards in the past two years:*

**Concrete  
Reinforcing  
Steel Institute**

**1 AWARD**  
2018

**National  
Association of  
Home Builders**

**5 AWARDS**  
2019

**2 AWARDS**  
2020

**Multifamily  
Executive  
Magazine**

**2 AWARDS**  
2020

**Interior Design  
Magazine**

**1 AWARD**  
2020

**American  
Council of  
Engineering  
Companies**

*New York*

**1 AWARD**  
2020

The project, which provides both rental and sale options, is over 90% occupied, and most of the amenities, including the Waterline Club, are open for use. Highlighted by the Nexus Staircase, which is made of the repurposed hulls of small boats, Waterline Club is much more than a fitness club, providing space for creative activities, wellness, and social events as well as fitness facilities. One of the most popular features is the hydroponic garden, which provides residents with fresh vegetables as well as gardening classes.

One of the project's most outstanding features is the three-acre park situated between the towers. Open to the public, the park provides landscaped paths, a fountain, a full-sized playground, access to nature, and fitness opportunities. The property management team provides programming for the park, with a full schedule of events. During the pandemic, the park's popularity soared as a place for families and friends to interact with lower risks of contracting the coronavirus. During the summer, the park saw "ice cream wars," with ice cream trucks vying for customers. In 2021, the park will host a daily outdoor screening of the summer Olympic Games.

*Waterline Square received a Silver certification under LEED for New Construction in 2021 and anticipates receiving a WELL certification in 2021/2022.*



# Data Capture & Management

*Capturing and using ESG data is becoming more important than ever as stakeholders including investors, governments, potential employees, and prospective tenants are paying increased attention to ESG performance.*

*Even as we work to reduce our environmental footprint, we are also working to expand our data capturing capabilities. As we increase the ability to see our current usage patterns, we can focus in on areas where changes will have the most effect.*

## Energy Data

Capturing data in multi-family residential buildings is challenging because residential units are often individually metered. In markets where utilities are deregulated, such as in Texas, accessing the data requires authorization from the residents. However, in some markets, especially those that have benchmarking ordinances, aggregated data is provided to us by the utility company. We push this data directly to ENERGY STAR Portfolio Manager, which allows us to compare our data to both past performance and the performance of comparable properties. In 2020, we tracked whole-building energy data for 57 properties, which is

# 75%

**of our IMP investment vehicle by floor area.**

## Water & Waste Data

Whole-building water data is more readily available to us as property owners. To better understand water use trends, in 2020 we tracked whole-building water use at

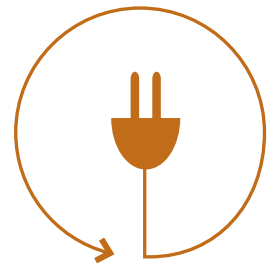
# 100%

**of our IMP properties.**

Tracking waste data is another area where we have made great strides to increase our coverage. There are several ways to track waste data. Building staff may collect information on the weight or volume of landfill-bound waste and recycling on a daily or weekly basis. Alternatively, the waste hauler may be able to provide data on how much waste and recycling were collected. Finally, a waste audit may be conducted to capture a “snapshot” of waste disposal habits of the building’s occupants; if this snapshot is from a representative time period (i.e., the time period does not include holidays or other nonstandard events), the results can be extrapolated to a longer time frame, such as a year. Using these methods, an average diversion rate (the percentage of waste that is recycled as compared to the total amount of waste generated) can be determined. As of year-end 2020, GID collected waste data at 88.3% of our IMP properties.

# Environmental Targets

*In 2017, GID set a series of ambitious targets for four specific Key Performance Indicators (KPIs): energy use, water use, carbon emissions, and waste diversion. Each year, for energy, water, and emissions, we measure our progress on an intensity basis (use per square foot) against our 2017 baseline.*



## ENERGY USE

*Reduce our energy use intensity by*

**↓ 20%**

by 2027 from a 2017 baseline.



## WATER USE

*Reduce our water use intensity by*

**↓ 20%**

by 2027 from a 2017 baseline.



## CARBON EMISSIONS

*Reduce our carbon emissions intensity by*

**↓ 20%**

by 2027 from a 2017 baseline.



## WASTE

*Increase our annual Waste Diversion Rate to*

**50%**

by 2027.



# Performance

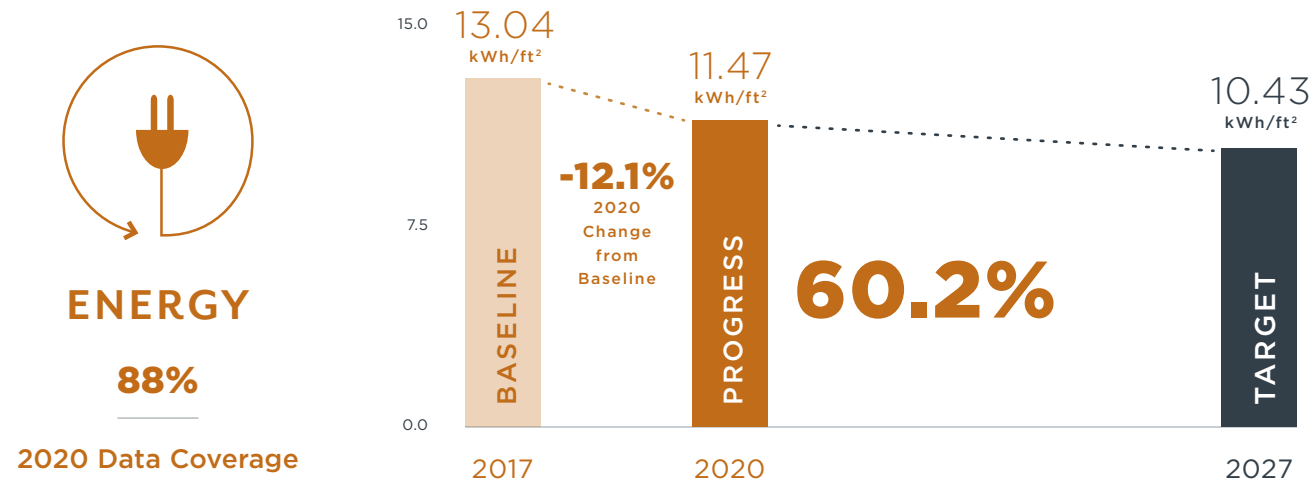
*Despite the unusual circumstances of 2020 caused by the pandemic, we continued to track our progress toward our 2027 goals, as compared to a 2017 baseline.*

Usage patterns that have remained consistent for years were disrupted in 2020 as a result of the widespread impacts of the COVID-19 pandemic. Where many of our occupants spent several hours of their weekdays at work or school, in 2020 many of our occupants worked or studied from home. While commercial buildings in the office and retail sectors experienced drops in energy and water usage and waste disposal, multifamily residential properties in general experienced sharp increases in those areas. However, we are pleased to say that we saw reductions in our energy and greenhouse gas emissions in our IMP investment vehicle properties.

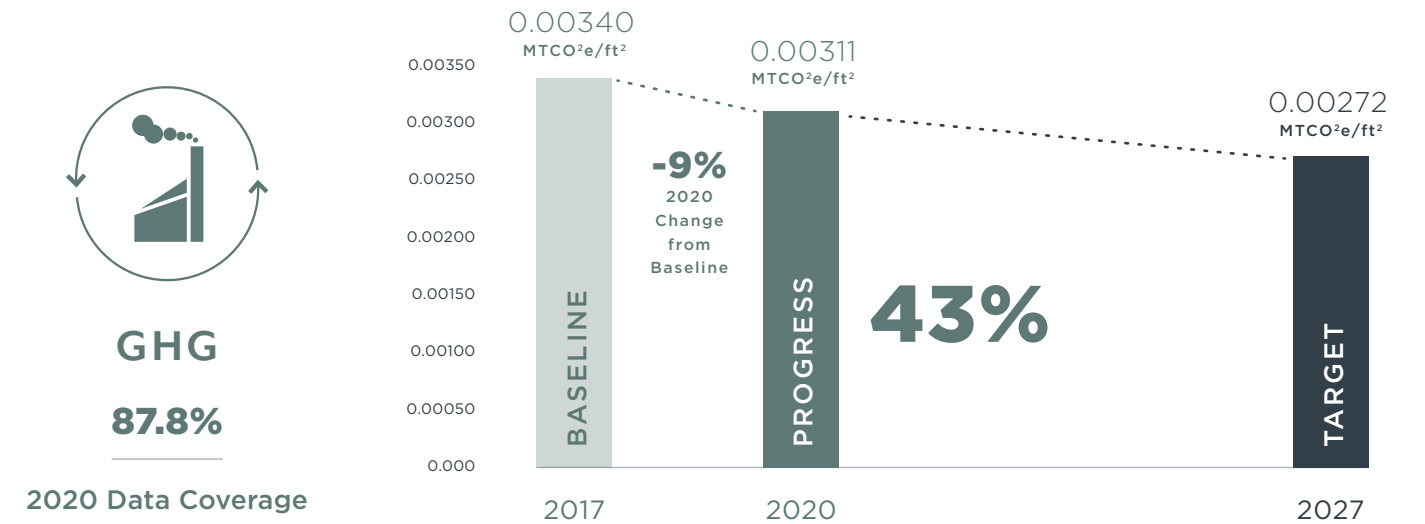


# Key Performance Indicators

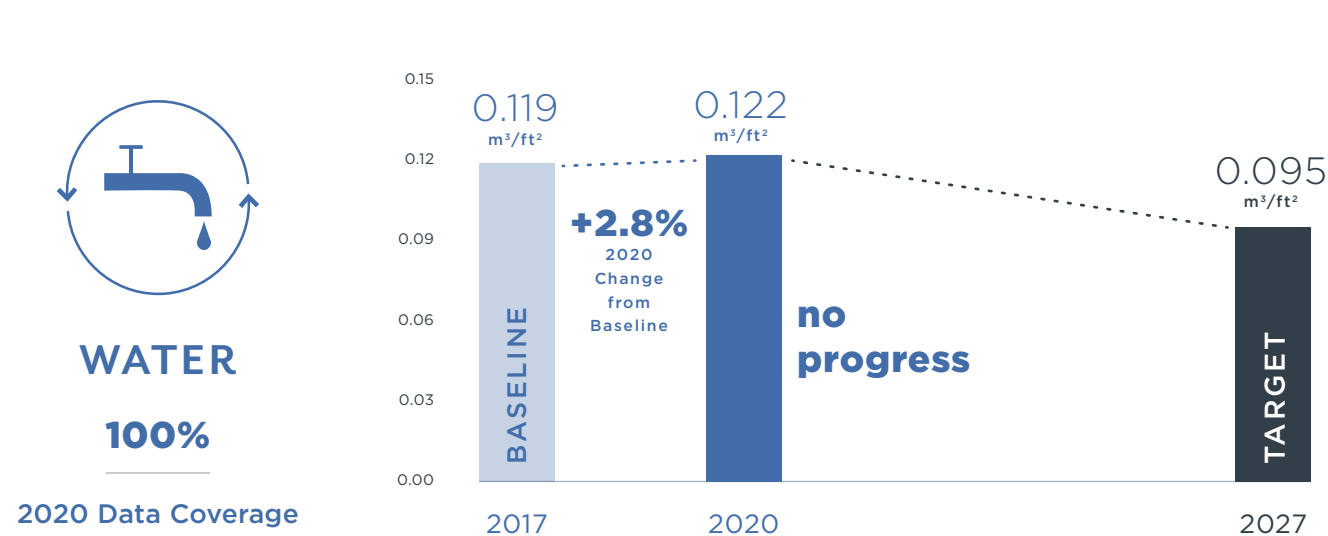
## 2020 IMP



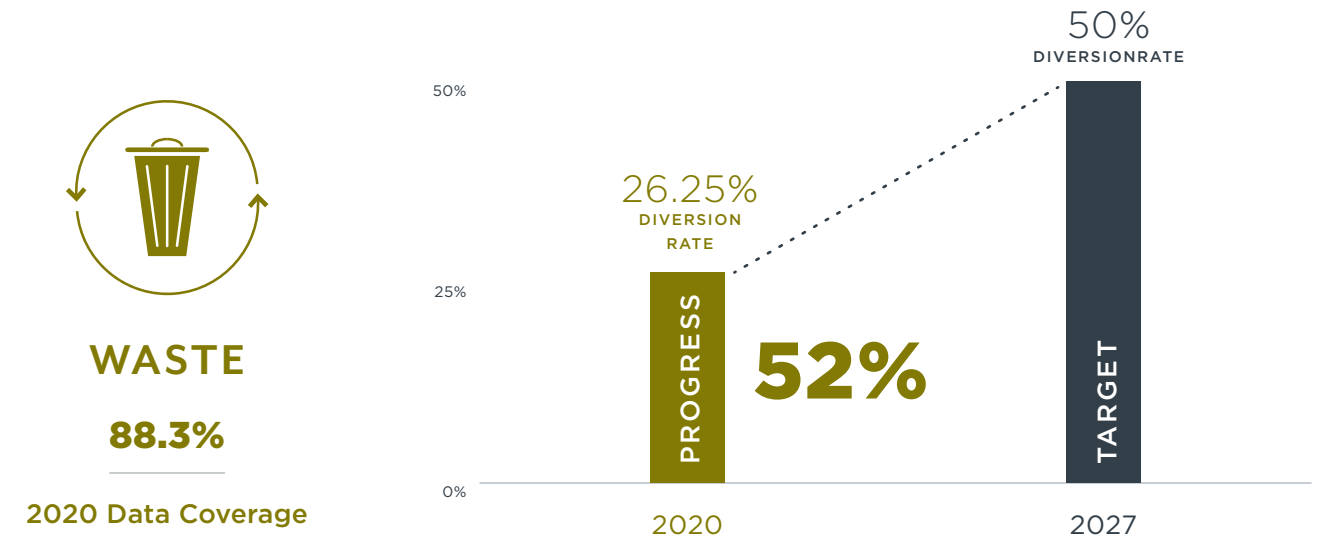
Energy Use Intensity (EUI) is a measurement of total energy consumption as a function of gross floor area, expressed as kilowatt-hour per square foot, or kWh/ft<sup>2</sup>. Using this metric, we can consistently track total portfolio energy performance regardless of changes in portfolio size. Since 2019, we saw a 2.5% decrease in energy usage and an increase in data coverage from 86.4% to 88%.



Greenhouse Gas Emissions Intensity is a measurement of total greenhouse gas emissions as a function of floor area, expressed as metric tons of carbon dioxide equivalent per square foot, or MTCO<sub>2</sub>e/ft<sup>2</sup>. Using this metric, we can consistently track our portfolio's greenhouse gas emissions performance regardless of changes in portfolio size. Since 2019, we saw a 2% decrease in greenhouse gas emissions and an increase in data coverage from 86.4% to 87.8%.



Water Use Intensity (WUI) is a measurement of total water use as a function of gross floor area, expressed as cubic meters per square foot, or m<sup>3</sup>/ft<sup>2</sup>. Using this metric, we can consistently track total portfolio water performance regardless of changes in portfolio size. In 2020, we saw an increase in water usage of 6.6%, due largely to the increased time our residents spent at home during the pandemic. We are proud to maintain our total portfolio water data coverage of 100%.



Waste Diversion Rate is a measurement of total waste diverted from the landfill by either recycling or composting and is expressed as a percentage of total waste disposed. Unlike our other metrics, waste diversion is reported as an absolute figure and is not a function of portfolio size. Since 2019, our diversion rate decreased by 1.55%; however, our data coverage increased from 80.1% to 88.3%.

### Methodology

To track and analyze our data, we utilize best-in-class data management software from Measurabl. The Measurabl software makes use of the data uploaded to ENERGY STAR Portfolio Manager to calculate our ongoing portfolio-wide performance. Our sustainability consultant, Verdani Partners, reviews the data to verify accuracy. Then we report our data to GRESB and communicate our progress to our stakeholders on an annual basis. NOTE: The progress toward our long-term performance targets was impacted by recent changes to the portfolio composition, including new acquisitions and dispositions.

# Data Assurance

*Data assurance is a quality control review and verification process that provides a high degree of certainty for the environmental data that we disclose.*

To ensure that our data is as accurate as possible, we utilize a third-party data assurance service. This industry best practice becomes ever more important as a portfolio grows and spreads geographically, utilizing more and different utility providers. Gathering and aggregating the data from multiple sources allows for errors in the process, which the data assurance process is designed to identify and eliminate.

In 2020, GID partnered with DNV-GL to conduct data assurance for our IMP investment vehicle. DNV-GL conducts a rigorous review of our data and claims as well as an examination of our management arrangements, processes, and data-collection systems, using their VeriSustain™ protocol. This protocol aligns with the requirements of GRI, AA1000AS, CDP and ISAE3000, to ensure that the procedures and testing protocols that form our assurance process are consistent around the world, resulting in greater trust among stakeholders.

In accordance with the ISAE 3000 standard, the DNV-GL assurance statement provides three phases of planning, review of data, and deliverables, with findings provided to GID to strengthen future sustainability data reporting. The final deliverable includes outstanding findings for the data in scope as well as a public statement with a DNV-GL assurance opinion on 2020 carbon emissions, energy, waste, and water use, and our 2020 like-for-like performance.



# Certified Properties

In 2020, 39 properties across our multifamily portfolio held a total of 49 certifications. Properties holding these certifications have demonstrated best practices in design and construction and/or sustainable operations and maintenance. These certifications make properties more attractive to both investors and tenants.

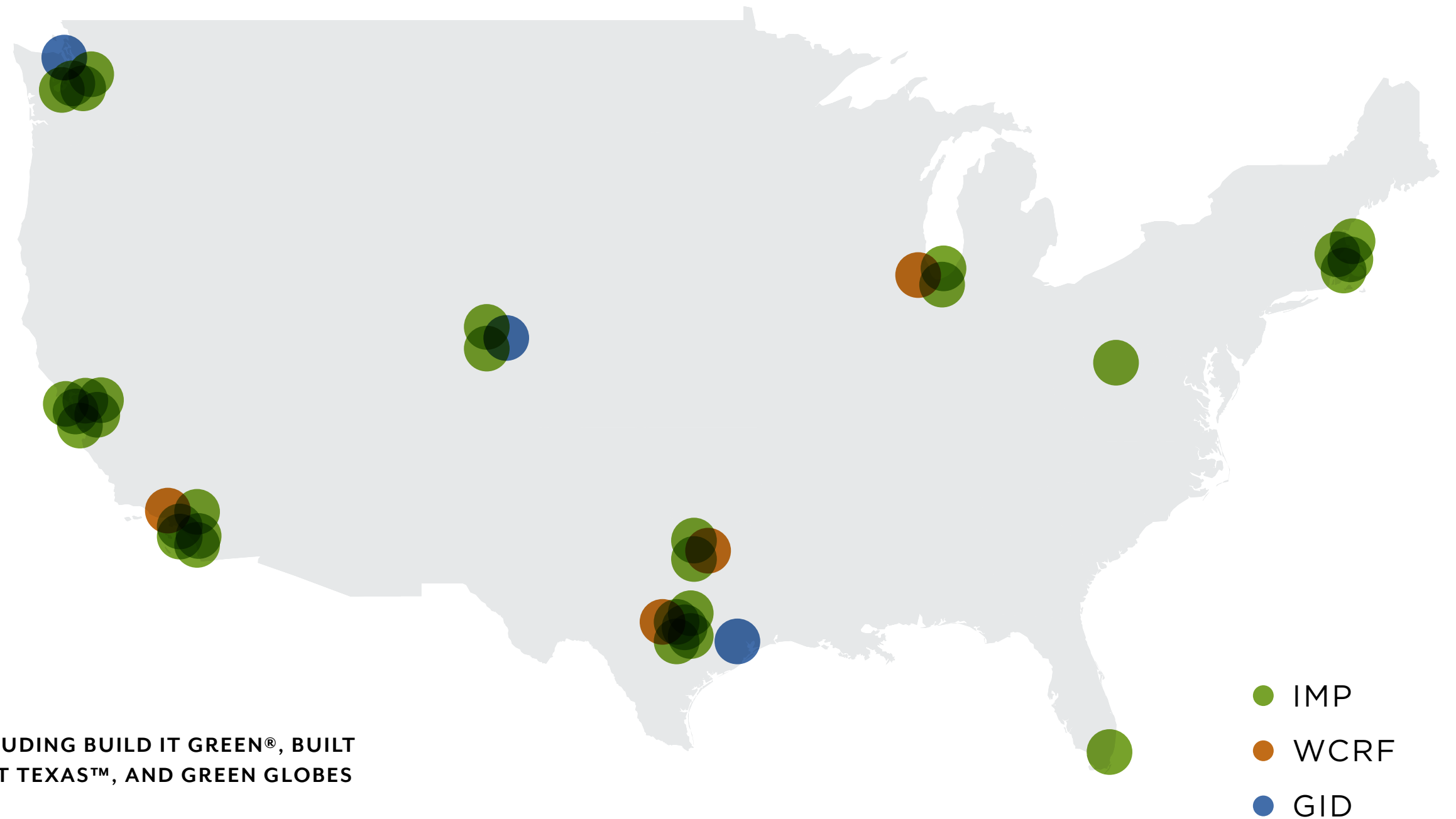
**13** **LEED**  
**CERTIFIED PROPERTIES**  
(3,661 units)

**15** **ENERGY STAR**  
**LABELED PROPERTIES**  
(4,280 units)

**8** **IREM**  
**CERTIFIED PROPERTIES**  
(2,685 units)

**5** **NAHB NGBS**  
**CERTIFIED PROPERTIES**  
(1,549 units)

**8** **OTHER CERTIFICATIONS, INCLUDING BUILD IT GREEN®, BUILT GREEN®, FITWEL, GREEN BUILT TEXAS™, AND GREEN GLOBES**  
(2,208 units)



# ENERGY STAR Labels

In conjunction with the Department of Energy's (DOE) Energy Information Administration, the U.S. EPA's ENERGY STAR program provides a platform through which building owners can compare their building's current energy performance against its performance in previous years as well as against that of buildings that are comparable in size, type, and location. Once its energy data is entered into ENERGY STAR's Portfolio Manager, the building will receive a score from 1-100, with a score of 50 being the median for comparable buildings. As buildings increase their energy efficiency, their ENERGY STAR score will increase; buildings with scores above 75 can apply to receive the ENERGY STAR Label, an annual energy efficiency certification.

*In 2020,*



**15** *properties*

*earned the ENERGY STAR Label*



## Building Certifications and ENERGY STAR Labels

In 2020, 15 properties in our IMP investment vehicle earned the ENERGY STAR Label, an increase from the previous year's 12 labels.

Property	Investment Vehicle	Units	City	State	Building Certification	Addt'l Building Certification
Oak Hill	IMP	370	Austin	TX	NGBS	
Republic Place	IMP	290	Austin	TX	NGBS	
South Lamar	IMP	340	Austin	TX	NGBS	ENERGY STAR (100)
Doral	IMP	249	Doral	FL	NGBS	
Flair Tower	IMP	198	Chicago	IL	LEED Silver	
Moment	IMP	490	Chicago	IL	LEED Silver	
The Victor	IMP	286	Boston	MA	LEED Gold	
Cambridge Park	IMP	398	Cambridge	MA	LEED Gold	ENERGY STAR (98)
Maxwell's Green	IMP	184	Somerville	MA	LEED Silver	
Windsor on the Lake	IMP	187	Austin	TX	LEED Certified	Austin Energy Green Building
The Glass House	IMP	375	Dallas	TX	LEED Certified	
The Martin	IMP	188	Seattle	WA	LEED Gold	
Dublin Station	IMP	305	Dublin	CA	IREM	ENERGY STAR (99)
South Park by Windsor	IMP	284	Los Angeles	CA	IREM	ENERGY STAR (97)
Pavona Apartments	IMP	232	San Jose	CA	IREM	ENERGY STAR (98)
Mission Pointe	IMP	617	Sunnyvale	CA	IREM	ENERGY STAR (85)
Retreat at the Flatirons	IMP	374	Broomfield	CO	IREM	ENERGY STAR (79)
The Eleven by Windsor	IMP	257	Austin	TX	IREM	ENERGY STAR (100)

Property	Investment Vehicle	Units	City	State	Building Certification	Addt'l Building Certification
The Bravern	IMP	455	Bellevue	WA	IREM	
Tera Apartments	IMP	161	Kirkland	WA	IREM	ENERGY STAR (99)
Windsor at Delray Beach	IMP	188	Delray Beach	FL	Green Globes	
Windsor Turtle Creek	IMP	207	Dallas	TX	Green Built Texas	
Element 47	IMP	265	Denver	CO	Fitwel	
Windsor at Aviara	IMP	288	Carlsbad	CA	ENERGY STAR (90)	
Windsor at Hancock Park	IMP	121	Los Angeles	CA	ENERGY STAR (98)	
The Kensington	IMP	100	Pleasanton	CA	ENERGY STAR (78)	
Blu Harbor	IMP	402	Redwood City	CA	ENERGY STAR (100)	
Windsor at Dogpatch	IMP	263	San Francisco	CA	ENERGY STAR (90)	
Windsor Lofts at Universal City	IMP	138	Studio City	CA	ENERGY STAR (80)	
The Whittaker	IMP	389	Seattle, WA	WA	Built Green/ Build Smart	
Boardwalk	IMP	487	Huntington Beach	CA	Build it Green	
Waterside Place	IMP	236	Boston	MA	LEED Gold	

**SPOTLIGHT**

## Windsor Columbia Realty Fund

In 2021, GID will submit our first GRESB Real Estate Assessment for our Windsor Columbia Realty Fund (WCRF). WCRF is a co-investment fund with the Oregon Public Employee Retirement Fund (OPERF). Like the IMP investment vehicle, the WCRF portfolio includes Class A, multifamily residential apartment buildings; the WCRF investment vehicle held 19 properties at the end of 2020. GID has managed the WCRF since 2004.

Operated under the GID organizational structure, the WCRF investment vehicle fully participates in our ESG program mission, vision, goals, and core values and utilizes our ISO 14001-a EMS. All WCRF properties are encouraged to pursue sustainability certifications and charitable fundraisers and participate in our climate change and resilience programs.





## WCRF TARGETS & GOALS

In line with the IMP investment vehicle, WCRF has established long-term reduction targets for key performance indicators energy, emissions, water, and waste. Progress towards targets is tracked with a 2017 baseline, using the same methodology as for our IMP properties.



### ENERGY USE

*Reduce our energy use intensity by*

↓ **20%**

by 2027 from a 2017 baseline.



### WATER USE

*Reduce our water use intensity by*

↓ **20%**

by 2027 from a 2017 baseline.



### CARBON EMISSIONS

*Reduce our energy use intensity by*

↓ **20%**

by 2027 from a 2017 baseline.



### WASTE

*Increase our annual Waste Diversion Rate to*

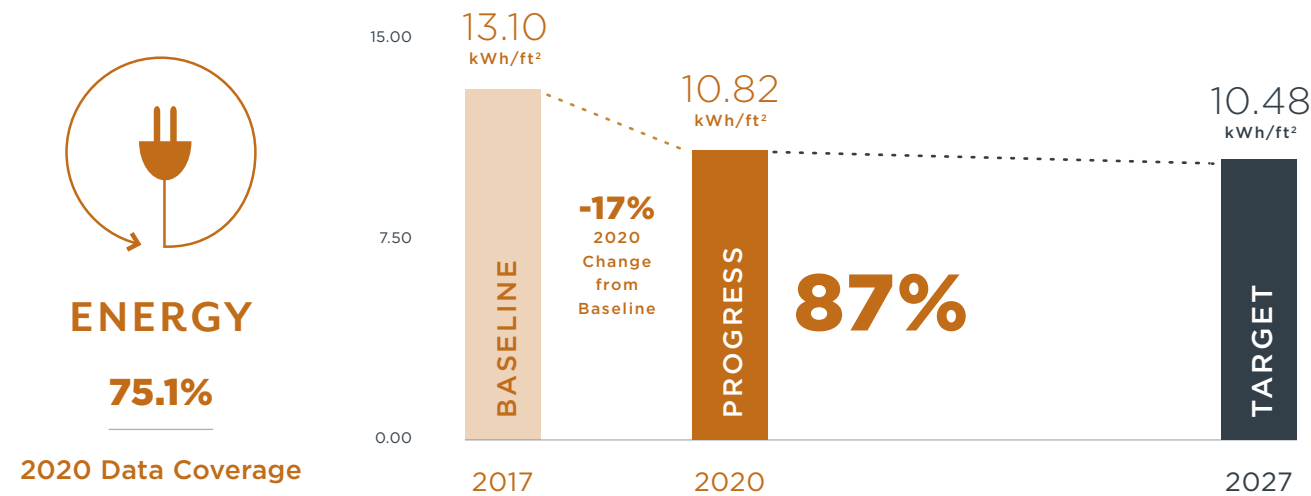
**50%**

by 2027.

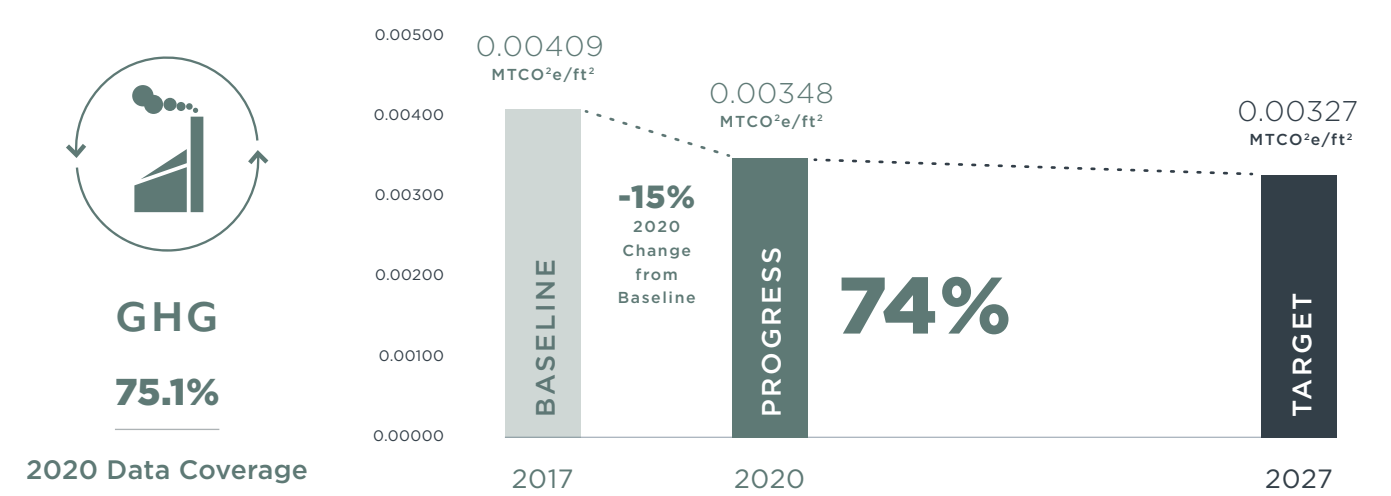


# Key Performance Indicators

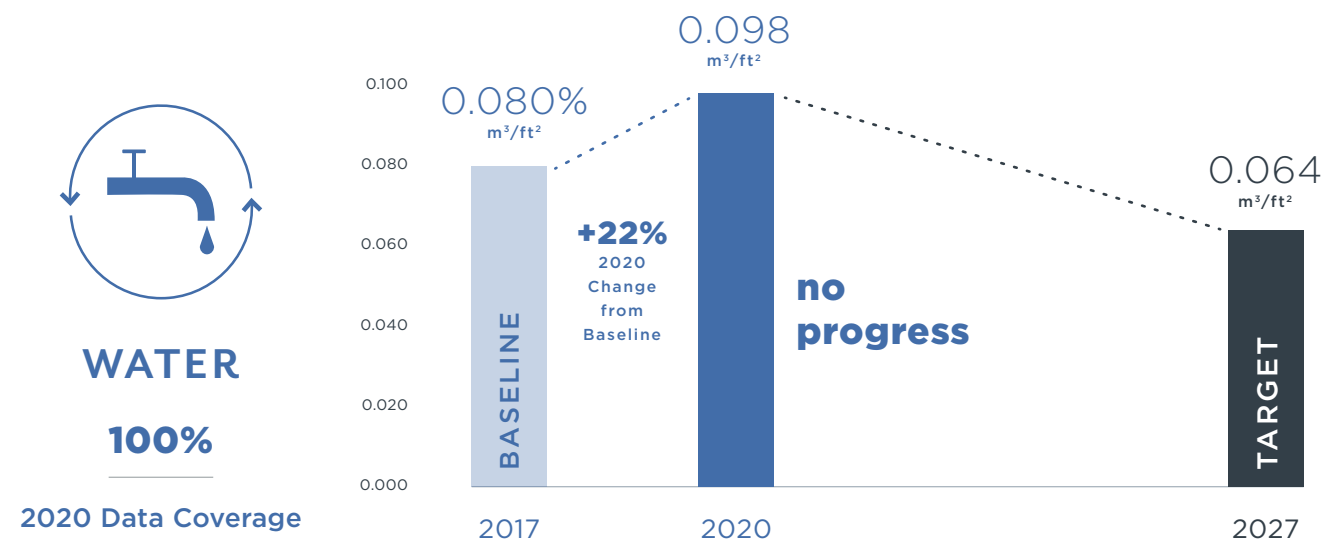
## 2020 WCRF



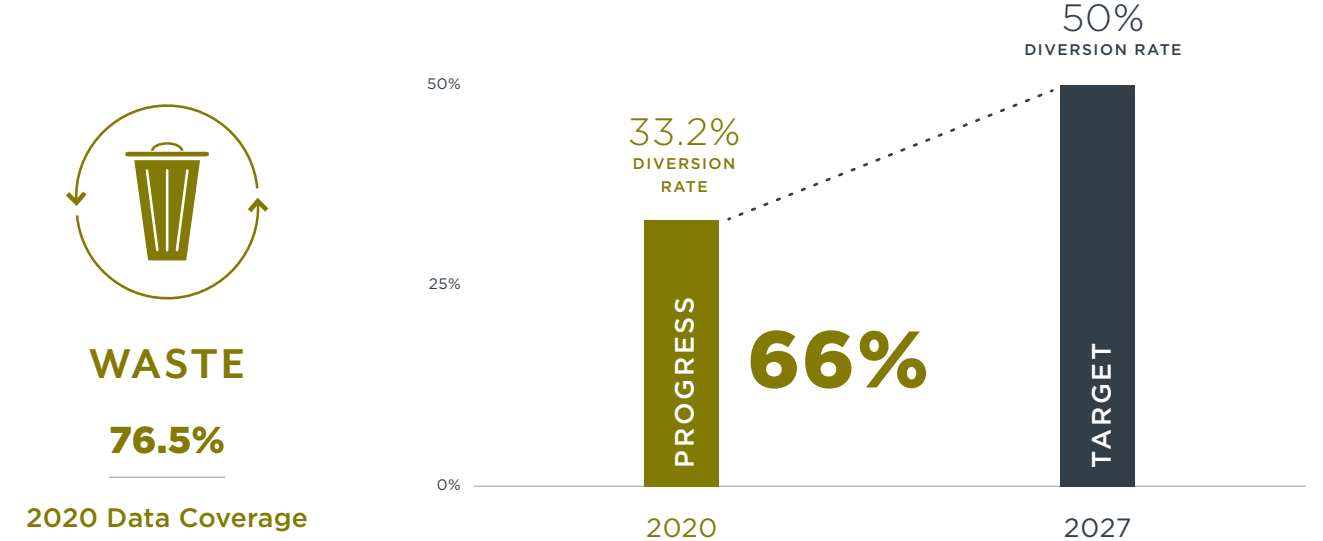
Energy Use Intensity (EUI) is a measurement of total energy consumption as a function of gross floor area, expressed as kilowatt-hour per square foot, or kWh/ft². Using this metric, we can consistently track total portfolio energy performance regardless of changes in portfolio size. Since 2019, we saw a 2.9% decrease in energy usage, based on 75.1% data coverage.



Greenhouse Gas Emissions Intensity is a measurement of total greenhouse gas emissions as a function of floor area, expressed as metric tons of carbon dioxide equivalent per square foot, or MTCO²e/ft². Using this metric, we can consistently track our portfolio's greenhouse gas emissions performance regardless of changes in portfolio size. Since 2019, we saw a 2% decrease in greenhouse gas emissions, based on 75.1% data coverage.



Water Use Intensity (WUI) is a measurement of total water use as a function of gross floor area, expressed as cubic meters per square foot, or m³/ft². In 2020, we saw an increase in water usage of 4.7%, due largely to the increased time our residents spent at home during the pandemic. We are proud to maintain our total portfolio water data coverage of 100%.



Waste Diversion Rate is a measurement of total waste diverted from the landfill by either recycling or composting and is expressed as a percentage of total waste disposed. Unlike our other metrics, waste diversion is reported as an absolute figure and is not a function of portfolio size. Our waste diversion rate of 33.19% is based on 76.5% data coverage.

### Methodology

To track and analyze our data, we utilize best-in-class data management software from Measurabl. The Measurabl software makes use of the data uploaded to ENERGY STAR Portfolio Manager to calculate our ongoing portfolio-wide performance. Our sustainability consultant, Verdani Partners, reviews the data to verify accuracy. Then we report our data to GRESB and communicate our progress to our stakeholders on an annual basis. NOTE: The progress toward our long-term performance targets was impacted by recent changes to the portfolio composition, including new acquisitions and dispositions.

# WCRF Sustainability Attributes

*As with our IMP properties, we continue to undertake sustainability initiatives to reduce energy and water use and to increase the waste diversion rate at our WCRF properties. In several locations, we have installed EV chargers for our residents with electric vehicles to use.*



## EV CHARGING STATIONS

Properties with EV charging stations on-site

**19**

Total number of charging stations

**64**

Number of new charging ports planned for 2022

**20+**

Charging station manufacturers

ChargePoint; Sema Connect; Leviton; Schneider Electric; Siemens; Turbodock

Note: Includes Joint Venture Assets



# WCRF Sustainability Attributes

## CERTIFIED PROPERTIES

Four of our WCRF properties hold sustainability certifications that demonstrate the sustainable construction and/or performance of the buildings.

Property	Units	City	State	Building Certifications	Award Date	Notes
Windsor Lantana Hills	300	Austin	TX	NGBS	5/19/2017	Bronze
640 North Wells	250	Chicago	IL	LEED for New Construction	2/22/2018	Certified
1000 Grand by Windsor	273	Los Angeles	CA	Green Globes	5/24/2017	One Globe
The Jordan	212	Dallas	TX	Green Globes	5/23/2018	One Globe

## CASE STUDY

# Edison on the Charles

GID acquired Edison on the Charles in 2020, after it had been open for only a year. The 364-unit property in Waltham, MA, has a mix of studio, one- and two-bedroom apartment homes with spacious, open-concept floor plans, floor-to-ceiling windows, wide-plank flooring, walk-in closets, and chef-inspired kitchens. The community, located in a renovated mill along the Charles River, includes a pool, fitness center, motion studio, café, entertainment lounge, conference rooms, and pet spa. Its Waltham location is in easy commuting distance of downtown Boston.





The sustainable features of the building were a selling point for us in our acquisition process.

GID performs a full due diligence analysis as part of our considerations, including completion of a thorough sustainability checklist. The checklist, prepared by our sustainability consultant and completed by a contracted third party, explores the building's sustainable attributes, energy use, water use, and transportation considerations. At Edison on the Charles, the sustainable attributes include the following:

- › High efficiency/low flow plumbing fixtures and fittings
- › High efficiency hot water heaters
- › Aquatherm® air handlers that heat air using heat from the water heaters
- › LED lighting in common areas and residential units as well as on the exterior
- › Occupancy and/or photo sensors in the bathrooms and parking garage that switch off lights when not needed
- › NEST® programmable thermostats
- › ENERGY STAR certified appliances
- › Bicycle racks and a bicycle repair shop
- › Two JuiceBar EV charging stations
- › High-reflectance roof
- › Location within walking distance of several mass transit stops



In our acquisition deliberations, we took into account the fact that the buildings had been designed to meet the requirements of LEED for New Construction, indicating that they were energy- and water-efficient.

Our sustainability due diligence assessment also examined climate risks that may affect the property's location. Climate risks are assessed by region; the risks anticipated for Massachusetts include severe storms, floods, winter storms, hurricanes, pandemics, and economic downturns. Edison on the Charles, for example, may be subject to riverine flooding. The property's designers had taken this issue into account, however, and

landscaped the property to funnel potential floodwaters into a lower courtyard, which is equipped with drainage for this purpose.

Aside from the associated climate risks, the property's location was a factor. While the property is located within a five-minute walk of several mass transit stops, its proximity to the environmentally sensitive Charles River means that regulations aimed at preventing chemical runoff restrict how snow and ice are handled and how the landscape is maintained. Overall, however, it scored very high on our sustainability due diligence assessment, and we took ownership of the property in the fall of 2020.

When we began actively managing the property in December 2020, it was leased at 87%. Property manager Natalie Mapp indicates that the many sustainable features of the property, including its high Walk, Bike, and Transit Scores and its beautiful riverside location, attract residents who appreciate nature and the outdoors, many of whom do not own their own vehicles. However, her favorite features of Edison on the Charles are its spaciousness and large windows, along with the waterfall in the lobby, which make it seem as though the outdoors has been brought inside.



# Social



*From our residents and employees to our surrounding communities, people are at the heart of what we do.*

We continually work to have a positive effect on the well-being of our stakeholders, both internal and external. Supporting our internal stakeholders – our residents and our employees – not only makes sound business sense, but also reflects our Core Value of supporting Healthy People. Likewise, giving back to our external stakeholders, members of the communities in which we operate, supports our Core Value of fostering Resilient Communities and helps to create better environments where all our stakeholders can live, work, and play.

# Residential ESG Programs

*From the moment we purchase an existing property or begin to develop a new multifamily residential building, the well-being of our residents is priority. We continue to focus on their safety and comfort through our operations and management even as we educate and entertain through our engagement programs.*

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## Green Resident Guide & Green Leasing

Our residents play a key role in the ongoing sustainability work at our multifamily residential properties. With their assistance, we can lower our energy and water usage, increase our waste diversion, and move toward meeting our targets. To inform and support their efforts to change consumption behaviors, we have developed a Green Resident Guide and a green lease provision. These tools provide our residents with information and encouragement to reduce their environmental footprints and help us achieve our ESG goals.

### PROPERTY-LEVEL GUIDELINES

Our Green Resident Guide provides residents with tips and strategies for reducing their impacts on several fronts: energy, water, materials (including purchases and waste), indoor air quality, and transportation. The recommendations can be implemented at our residents' homes or offices and can help reduce their environmental footprint as well as reduce utility bills. The guide also provides resources for further information.

### GREEN LEASE POLICY

Green lease provisions have increased in popularity in recent years. Lease provisions requiring cooperation on energy initiatives were initially adopted in commercial real estate settings, and similar provisions are now gaining traction in the multifamily housing sector.

GID has been a leader in incorporating green lease provisions into our standard residential lease. Green lease clauses provide a method to address some of the difficulties faced by multifamily property owners when undertaking sustainability initiatives that require resident cooperation. For example, benchmarking a multifamily residential building's energy use often requires that the residents provide the property owner or manager with access to utility data, which residents may be reluctant to share. GID's green lease clause states that residents shall share utility usage data for the purpose of tracking whole-building usage, but also affirms that the owner or management will not retain payment information or other personal data to ease residents' potential concerns about data privacy. In addition to energy utility data such as electricity and natural gas usage, the utility data provision also covers water and wastewater/sewer information.



## Our Green Lease Policy also contains clauses covering other sustainability-related initiatives including the following:

- › Using best efforts to comply with utility companies' requests to limit energy usage during a "brownout" or similar event
- › Allowing building management to set thermostat controls to avoid frozen pipes or mold growth
- › Using best efforts to eliminate chemicals containing volatile organic compounds (VOCs)
- › Not improperly using products known to be harmful to the environment
- › Using only water-based paints for any permitted interior painting
- › Providing accurate information as required to implement and certify energy efficiency rating schemes
- › Completing resident surveys as necessary for sustainability certifications and recertifications



***The Green Lease Policy became a standard provision in all master lease forms in 2016.***

To assist GID employees in understanding and enforcing the provisions of the Green Lease Policy, we created a Green Lease Guide. The guide outlines the contents of the Green Lease Policy, including the scope and responsibilities included in the green lease as well as the goals of the policy and the annual reporting requirements for which the utility data may be utilized. The guide also contains additional resources for GID employees to learn more about the benefits of green leasing for both residents and managers.

## Resident Education

*To keep our residents informed of our ongoing ESG initiatives and other programs, we hold several educational campaigns during the year.*

### EARTH HOUR & EARTH DAY

GID encouraged our residents to take part in a digital Earth Hour on March 28, 2020, from 8:30 to 9:30 p.m. local time. Organized by the World Wildlife Fund®, Earth Hour calls attention to human impact on our planet by asking people to turn off all non-essential lights for one hour. Despite going to an all-digital format due to the risks of in-person gatherings amid the COVID-19 pandemic, Earth Hour 2020 set several records; our residents who participated joined citizens from 190 different countries in events that received over 4.7 billion social media impressions.

Wednesday, April 22, 2020, marked the 50th anniversary of Earth Day. As with Earth Hour, all scheduled events went to virtual platforms because of the COVID-19 pandemic. GID celebrated the occasion with posters and challenges for residents and a memo with tips and resources for employees.



### NATIONAL BIKE MONTH

Lobby posters encouraged our residents to increase physical activity and lower their carbon footprint and “Get Riding” in September 2020 in celebration of National Bike Month.

### ENERGY, WATER, & WASTE AWARENESS CAMPAIGN

At GID, October, November, and December are Energy, Water, and Waste Awareness Months. We post signage in common areas, such as elevators and lobbies, and utilize social media to call our residents’ attention to their energy, water, and waste behaviors. Our campaigns suggest best practices and encourage resource conservation.

### CHARITABLE EVENTS

As part of our Windsor Warriors program, we put up posters and flyers in our common areas and provide other notices about local charitable events. Whether these are events that we sponsor or simply events we think our residents would like to know about, we attempt to ensure that our residents are aware of opportunities to participate. While most in-person events were canceled in 2020, we notified our residents of opportunities to participate from their homes. For example, in April, some of our properties publicized Light It Blue, an opportunity for people to express their appreciation for healthcare workers by displaying blue lights on April 9, 2020.



# Resident Health & Wellness

*We seek to enhance the health, well-being, and safety of our residents by offering environments where they can not only live, but thrive.*



## FITNESS & RECREATION

We encourage our residents to stay active and fit by providing on-site facilities for recreation and exercise. Most of our properties have pools and spas for resident use as well as fitness centers with cardio and weight training equipment. Some properties also provide bike and ski maintenance shops and secure bicycle storage. Other properties actively promote recreational activities such as fun runs or fitness bootcamps when public health conditions and local regulations allow.

## INDOOR COMFORT

To maintain our residents' comfort, we pay special attention to lighting, thermal comfort, and acoustics. We recently completed a portfolio-wide lighting retrofit, upgrading the lighting in common areas and residences to energy-efficient, high quality LED lighting. Units are equipped to allow residents to control lighting and temperature levels; newer units include smart thermostats that let residents adjust the temperature via an app on their phones. Our units are also acoustically designed to provide appropriate noise levels for residential spaces.

## HEALTHY FOOD

Access to nutritious food is important for maintaining health, so we are working to ensure that our residents have access to a variety of food options. We are exploring ways to provide healthier choices in our vending machines and at our resident gatherings and events, and we are promoting healthy cooking via social media. Although we do not have control of retail in the areas surrounding our properties, we attempt to develop properties in urban areas that have sufficient access to grocery stores and other healthy options.

## SAFE MATERIALS

Our concern for our residents' health begins even before they occupy our units. We take measures to construct and finish our residential units using products that are safer than standard products, such as paints, carpeting, and flooring that contain low or no VOCs. In our common areas, we utilize green cleaning products that contain fewer hazardous chemicals. We ask our residents to maintain the same level of concern for others by including a provision in our green lease requiring them to minimize the use of products that contain VOCs and by providing information in our Green Resident Guide about green cleaning products. These efforts help to maintain high levels of indoor air quality for our employees and residents.



## SUSTAINABILITY POLICIES & PROCEDURES

To maintain our buildings as healthy and safe environments for our residents, GID has implemented several policies and procedures designed to promote sustainability and well-being. To protect our residents from the effects of second-hand smoke, the no-smoking policy included in our standard lease prohibits smoking anywhere on the property, including in the residents' units, on balconies or patios, in common areas, and on the grounds. We protect against exposure to VOCs and harmful cleaning chemicals by enforcing a green cleaning policy that requires the use of green cleaning chemicals in common areas and by implementing an indoor pest control policy that permits the use of non-least toxic pesticides only as a last resort or under emergency conditions.



## COMMON HEALTH & WELLNESS FEATURES

GID offers some or all of the following health and wellness features at the properties in our portfolio:

- › Conference rooms and work-share facilities for work-from-home residents
- › 24-hour fitness centers
- › Video game consoles and media lounges
- › Resident lounge areas
- › Pool and spa
- › Dog washing stations
- › Outdoor decks
- › Bocce courts
- › Courtyards with BBQ area and fire pits
- › Private outdoor grilling
- › Dining stations
- › Community gardens
- › Walking paths

# Employee ESG Programs

*At GID,  
our employees  
describe us as  
a family.*

We foster a collaborative, friendly, and inclusive company culture that values the unique contributions of our employees. We support their personal and professional development goals as well as their health and well-being.



## Education & Outreach

*We further our employees' professional development by offering professional training, webinar attendance, and other educational opportunities.*

### LEED GREEN ASSOCIATE TRAINING

Our employees are encouraged to take their sustainability training to the next level by earning their LEED Green Associate accreditation. Through our ESG consultant, Verdani Partners, we offer free, online training to all GID employees, enabling them to gain the specialized knowledge of a green building professional.

### EDUCATIONAL WEBINARS

We also provide our employees with access to educational webinars to continue their professional advancement. These training resources include webinars that cover topics important to sustainable real estate management, such as energy and water efficiency, waste management, and indoor air quality, and other ESG topics such as stakeholder engagement.

### BI-ANNUAL NEWSLETTERS

To ensure that our entire organization is up to date on our ESG program, we provide bi-annual newsletters to our employees. These newsletters provide information on our successes, ongoing initiatives, and progress toward our goals. We also include information on upcoming events, such as Earth Hour and National Bike Month. Our newsletters are publicly available on our website.

### TUITION ASSISTANCE

To assist employees who may wish to do additional coursework as part of their career development, we offer tuition assistance for courses that relate to their present position, help prepare them for a future position within the company or are part of an approved degree program.

## Employee Health & Wellness

***The health and well-being of our employees is critical to us at GID.*** This was especially true in 2020, when the COVID-19 pandemic proved to be a persistent and overwhelming threat. Even under non-pandemic conditions, however, we remain committed to providing healthy, safe workplaces for our employees across our portfolio.

### GID'S HEALTH & WELLNESS GUIDE



Studies have consistently shown that workplaces where employee health and well-being are prioritized have increased levels of productivity and lower rates of employee

turnover. To help our employees maintain healthy lifestyles, GID has developed a Health and Wellness Guide that addresses work-life balance, stress management, ergonomics and fitness, lighting and indoor air quality, and solutions for sick building syndrome.

#### OUR GUIDE SPECIFICALLY AIMS TO:

- › Offer solutions to key mental and physical health issues associated with the work environment through education and by implementing specific health and wellness programs and policies
- › Reduce workplace stress with programs related to work-life balance, reasonable job expectations, and the promotion of productive and cordial coworker interactions
- › Encourage occupants to be more physically active by increasing opportunities for physical activity and reducing sitting time where practical
- › Provide a healthier building atmosphere through lighting, ventilation, green cleaning, and other indoor environmental quality initiatives
- › Encourage occupants to make healthier food choices in the workplace by providing more options for healthy and nutritional food
- › Encourage building occupants and employees to provide input into health and wellness initiatives

## EMPLOYEE BENEFITS

GID offers its employees a comprehensive benefits package designed to maintain our employees' health and wellness and to further their financial goals. Standard health benefits include medical, dental, and vision insurance, along with the option to utilize a health savings account or a flexible spending account. We also offer life insurance, worker's compensation insurance, and short- and long-term disability insurance to protect our employees financially. To help employees plan for retirement, we offer 401(k) Savings and Retirement Plan benefits with an employer matching contribution. We also offer an Employee Assistance Program that is free for employees to use, which can assist with a wide range of issues.



## EMPLOYEE RECOGNITION

To support our positive workplace culture, we recognize the excellent contributions of our employees. At our virtual Operations Conference in September 2020, we recognized Rebecca Hawley, Property Manager at Element 47 in Denver, CO, with our annual Sustainability Award for her contributions to the two-star Fitwel certification, which was awarded in 2019. The property received the highest score in the Fitwel rating system for a multifamily residential v2.1 category in 2019.

# Diversity, Equity, & Inclusion

***GID understands that a diverse workforce is a strong workforce.***

*We aim to enhance the performance of our operations through inclusive hiring practices and innovative internship programs. We are committed to providing a workplace where our employees are respected and included without regard to age, sex, religion, gender identity, sexual orientation, disability, or medical condition.*



## Equity in Hiring

Our inclusive hiring practices promote gender equality as well as equal opportunity for members of underrepresented populations. We believe that a diverse workforce gives us a competitive advantage, and we actively seek out employees with varying backgrounds and experiences to provide a balanced perspective and an inclusive culture in our workplace. Equal opportunity employment and accommodating individuals with disabilities are the foundations of our diversity program.





## CEO Action for Diversity & Inclusion Pledge

In 2018, GID joined more than 2,000 CEOs of the world's leading companies in signing the CEO Action for Diversity & Inclusion® Pledge, the largest CEO-driven business commitment to advancing workforce diversity and inclusion. By signing, GID committed to the following:

- › To continue to make our workplaces trusting places to have complex, and sometimes difficult, conversations about diversity and inclusion
- › To implement and expand unconscious bias education
- › To share best—and unsuccessful—practices
- › To create and share strategic inclusion and diversity plans with our board of directors



We also agreed to create accountability systems by which to track our progress and to share regular updates with other companies. To this end, we actively track our diversity metrics for new hires and current employees to ensure that we are meeting our obligations under this pledge and are maintaining a representative workforce.

### DEI SUBCOMMITTEE

In 2020, GID announced that our CEO, Gregory Bates, will chair not only our new ESG committee, but also the Social Subcommittee, which oversees our DEI initiatives. Demonstrating the high priority we place on putting the principles of diversity, equity, and inclusion into action, Greg leads our work to sustain balanced and inclusive work environments and communities.

Under Greg's guidance, GID became the Founding Sponsor of the National Multifamily Housing Council's (NMHC) Diversity, Equity, and Inclusion Initiative—a long-term commitment to promote diversity, equity, and inclusion as a business imperative to drive innovation and success. Through our partnership with NMHC, we will highlight best practices, provide resources, and leverage our strategic alliances to help members create diverse, equitable, and inclusive organizations where talent and the communities they build will thrive.

## Diversity Metrics

### Corporate

(total of 164)

**43%**

*Female Employees (71)*

**57%**

*Male Employees (93)*

**13%**

*Younger than 30 (22)*

**50%**

*30-50 (82)*

**37%**

*Over 50 (60)*

### Windsor

(total of 821)

**48%**

*Female Employees (397)*

**52%**

*Male Employees (423)*

**0%**

*Not specified (1)*

**29%**

*Younger than 30 (235)*

**56%**

*30-50 (460)*

**15%**

*Over 50 (126)*

### Executive Committee

**91%**

*Male (10)*

**9%**

*Female (1)*

**73%**

*White (8)*

**27%**

*Non-white (3)*

## Leadership

(Directors, District Managers, Area Maintenance Managers, Assistant Vice President, Vice President, and Senior Vice President; total of 132)

**13%**

*People of Color in Leadership*

**41%**

*Females in Leadership*

**46%**

*Overall People of Color*

	2020	2019	2018	2017	2016
% Female Employees	48%	47%	48%	49%	48%
% Male Employees	52%	53%	52%	51%	52%

---

## Diversity Internship Program Update

*In 2019, GID piloted a 10-week, paid diversity internship program for students of underrepresented populations, including Black, Hispanic/Latino, and Native American students. The program included a curriculum of courses covering industry topics and business skills, a mentorship and coaching program, an active role in portfolio and asset management work, and a capstone project that is presented to members of GID's Executive Committee.*

During the summer of 2020, we offered the Portfolio and Asset Management Summer Analyst internship program for the second year. While all offerings were held virtually because of the COVID-19 pandemic, the program once again proved a tremendous success. Our four interns spent the summer assisting the Portfolio and Asset Management Team in overseeing the management of the company's real estate holdings, developing an understanding of the multifamily real estate sector, and gaining core competencies and foundational knowledge necessary to succeed in a real estate management career. Two of our interns from the 2020 cohort have returned to GID as full-time employees in 2021.



*I established newfound confidence in myself and my abilities, strengthening my career development. I especially appreciate the well-rounded curriculum built around trainings over video calls, led by GID staff who have thorough experience in the business teaching on key topics in the real estate profession.”*

— TAMMY (Intern in 2020)

*What stood out to me was the amount of effort that everyone put in to make the program worthwhile for us even under [pandemic] circumstances... [The program] provided us with a wide range of experience and a great way to learn about the real estate industry as a whole ... I couldn't have asked for a better virtual internship experience.”*

— KRISTINA (Intern in 2020)

# Community ESG Programs

*GID values the strength of the communities where our residential properties are located.*

*Through monetary donations and hands-on volunteer time, we partner with local and national nonprofit organizations to implement sustainable strategies that create resilience in the communities in which we operate.*

---

## Move For Hunger

Multifamily residential buildings see a lot of residents moving in and out, and we realize that they cannot always take everything with them; food, especially, is often hard to move. We also recognize that millions of Americans struggle with food insecurity every year. We are proud to partner with the Move For Hunger™ program to provide solutions for both of these problems. Move For Hunger is a national nonprofit organization that gives our residents the opportunity to donate their food when they move. They also organize food drives, awareness campaigns, and employee engagement programs.

*In 2020, GID's Windsor Communities contributed*

**2,375** *pounds of food,*

*the equivalent of 1,979 meals, to Move For Hunger. If the Move For Hunger program was not available to our residents, much of this food would have ended up in landfills rather than going to those in need.*



## Windsor Warriors

*Once again, in 2020, GID offered the Windsor Warriors program at our multifamily properties. As part of this program, created in 2012, Windsor employees at participating properties are responsible for organizing charity, volunteer, and fundraising events in the local community. These events provide opportunities for our employees and residents at our apartment communities to participate in philanthropic projects providing benefit to the local community. In most years, each property participates in at least four campaigns, such as the following:*

- › Love Cures All (breast cancer awareness)
- › Volunteer day for a local nonprofit
- › Fundraising event or donation drive for a local nonprofit
- › Windsor Bear Care Holiday Fundraising program

In 2020, the necessary cancellation of in-person events limited our options; however, several of our properties held food drives or other donation drives and our Southeast properties participated in the Bear Care Campaign.



## WINDSOR BEAR CARE

### Spotlight Campaign

The Windsor Bear Care program was founded in 2012 with the goal of raising funds for children’s health care facilities, such as Scottish Rite® and Ronald McDonald House®. In November and December, a display of teddy bears was set up in the lobby of each of the Southeast properties. Residents were asked to donate an amount of their choosing or to “sponsor” a bear for \$10; both the funds and the sponsored bears were then donated to one of the selected charities.

In each year that this program has been offered, the total of the funds raised has increased. 2020 was our most successful year yet, raising almost \$23,000! Because of restrictions related to COVID-19, only 600 bears could be donated, but the funds raised exceeded our goal of \$20,000.

## 2020 Contributions

### BY LOCATION

ATLANTA	<b>\$5,430</b>
AUSTIN	<b>\$5,645</b>
DALLAS	<b>\$4,730</b>
HOUSTON	<b>\$6,932</b>

## Historic Results

YEAR	FUNDS	BEARS
2012	<b>\$6,200</b>	<b>619</b>
2013	<b>\$10,129</b>	<b>1,100</b>
2014	<b>\$10,851</b>	<b>961</b>
2015	<b>\$12,802</b>	<b>1,025</b>
2016	<b>\$13,550</b>	<b>1,275</b>
2017	<b>\$14,528</b>	<b>1,300</b>
2018	<b>\$17,627</b>	<b>1,575</b>
2019	<b>\$20,658</b>	<b>1,775</b>
2020	<b>\$22,737</b>	<b>600</b>



## CASE STUDY

## Thomas House

*When the California Division was looking for ideas for their fourth quarter charitable engagement event, which is traditionally a fundraiser for a local organization, Director of Training, Joelle Chang, recommended Thomas House, a foundation providing housing for homeless families. Joelle thought that their mission had a good synergy with GID's focus on housing, and our California Division senior management team agreed.*



The mission of Thomas House Family Shelter, in Garden Grove, CA, is to provide a safe, supportive environment and the resources necessary for homeless and at-risk families with children to remain together while empowering them to become independent and self-sufficient. Thomas House provides rent-free transitional shelter and a wide variety of supportive services and programs to help lift families out

of homelessness permanently. What began when a local couple took in a homeless woman and her baby has grown over the past 30 years into a two-building facility with 24 apartments and a range of services, including homelessness prevention, career development, and youth mentoring and enrichment. Thomas House now serves more than 60 adults and 180 children. For Joelle and her colleagues, the idea of supporting a charity that aids homeless families was especially important during the COVID-19 pandemic, when so many were in danger of losing their livelihoods, if not their lives, to the coronavirus.

Joelle led GID's proactive charitable campaign, assisted by several members of the senior management team, surpassing their goal of raising \$30,000 from employees, residents, and vendors. The response to the campaign was overwhelmingly positive. For many, the mission to aid homeless families was near to their hearts; Vanessa Rosa, Leasing Consultant at Terraces at Paseo Colorado, stated: "I love what this charity is about so the more I can do to reach people the better." Others donated in memory or honor of friends or family; Steve, a GID/Windsor resident, donated "in honor of my mom, whose entire life was about giving and self-sacrifice." Donors were also happy to have an easy, contact-free way to donate to a worthy cause. Between October 1 and December 31, 2020, the campaign raised \$31,235, which will cover the annual expenses of one of the apartment units, including utilities, maintenance, furnishings, and linens.

## 2020 GID/WINDSOR COMMUNITY CHARITY DRIVES

### Atlanta Area Communities

Food Drive resulted in donation of 2,100 pounds of food

### Olympic by Windsor; South Park

Personal Care Items Drive for LA Mission was held

### GID Corporate Office

Funds to feed front-line COVID-19 health care workers were donated to Brigham & Women’s Hospital

### Austin, Dallas, Communities

Food Drive resulted in donations of 1,592 pounds of food for the Houston and North Dallas Food Banks

### Houston Communities

Fund Drive raised \$1,663 for Chef’s Society, nutritional support for youth in foster care

### Centric LoHi

Masks were donated to various organizations

### Windsor Village at Waltham

Food Drive provided food for Move For Hunger

### Windsor at Hopkinton

Peanut Butter & Jelly Drive and Halloween Canned Food Drive provided food for Move For Hunger

### Waterside Place

Food Drive resulted in 515 pounds of food donated to Project Soup

### Windsor Ridge at Westborough

Peanut Butter & Jelly Drive resulted in 10 bags of food for Move For Hunger

### Maxwells Green

Peanut Butter & Jelly Drive and Canned Goods Drive were held

### Vox on Two

Canned Food Drive resulted in 100 cans of donated food

### Twenty50

Snacks and Essentials Donation Box was made available to other residents, delivery drivers, and anyone else in need







# Reporting & Disclosure

## Contact

For more information about this report or the GID ESG Program in general, please contact:

[esg@gid.com](mailto:esg@gid.com) or visit the website: [gid.com/esg](http://gid.com/esg)

## About GRI

The Global Reporting Initiative (GRI) is an international not-for-profit organization that promotes the use of sustainability reporting as a way for organizations to disclose the environmental, social, and governance impacts of their operations. With thousands of reporters in over 100 countries, including the world's largest 250 corporations, 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 represents global best practices on economic, environmental, and social issues. The Standards were developed through a global multi-stakeholder process and offer reporting principles, standard disclosures, and an implementation manual for preparation of sustainability reports.

## GRI Content Index

This report references the Standard Disclosures from the Global Reporting Initiative (GRI) Sustainability Reporting Guidelines. The table below contains the corresponding GRI Content Index based on the G2016 indicators with material that references GRI Standard 102: General Disclosures 2016.

NUMBER	DESCRIPTION	PAGE #	REFERENCE
<b>1: ORGANIZATIONAL PROFILE</b>			
102-1	Name of the Organization	9	Company Profile
102-2	Activities, brands, products, and services	9	Company Profile
102-3	Location of headquarters	9	Company Profile
102-4	Location of operations	9	Company Profile
102-5	Ownership and Legal Form	9	Company Profile
102-6	Markets served	9	Company Profile
102-7	Scale of the organization	9	Company Profile
102-12	External Initiatives	14 15 30 68	ESG Commitment ESG Goals Environmental Initiatives Community ESG Programs
102-13	Membership of associations	22	Partnerships & Programs
<b>2. STRATEGY</b>			
102-14	Statement from senior decision maker	3	Letter from our Chairman & CEO
102-15	Key Impacts, Risks, and Opportunities	5 18 19 27 28 40 41 47	Our COVID-19 Response Enterprise Risk Management Governance Risk Assessment Environmental Risk Management Sustainable Operations Environmental Targets Performance Spotlight: WCRF
<b>3: ETHICS AND INTEGRITY</b>			
102-16	Values, Principles, Standards and Norms of Behavior	13 14 16 64	Company Culture & Code of Professional Conduct ESG Commitment Alignment with Sustainable Development Goals Diversity, Equity, & Inclusion
102-17	Mechanisms for advice and concerns about ethics	13 65	Company Culture & Code of Professional Conduct CEO Action For Diversity & Inclusion Pledge

NUMBER	DESCRIPTION	PAGE #	REFERENCE
<b>4. GOVERNANCE</b>			
102-18	Governance Structure	10	Company Profile
102-19	Delegating Authority	10	Company Profile
102-20	Executive-Level Responsibility for Economic, Environmental, and Social Topics	10	Company Profile
102-26	Role of Highest Governance Body in Setting Purpose, Values, and Strategy	10	Company Profile
102-27	Collective Knowledge of Highest Governance Body	10	Company Profile
102-29	Identifying and Managing Economic, Environmental, and Social Impacts	18 19 27	Enterprise Risk Management Governance Risk Assessment Environmental Risk Management
102-30	Effectiveness of Risk Management Processes	18 19 27	Enterprise Risk Management Governance Risk Assessment Environmental Risk Management
102-32	Highest governance body's role in sustainability reporting	10	Governance Structure
<b>5. STAKEHOLDER ENGAGEMENT</b>			
102-40	List of Stakeholder Groups	4	Company Profile
102-43	Approach to Stakeholder Engagement	56 61 68	Residential ESG Programs Employee ESG Programs Community ESG Programs
<b>6. REPORTING PRACTICE</b>			
102-46	Defining report content and topic Boundaries	4	About This Report
102-47	List of material topics	4 15	About This Report
102-50	Reporting Period	4	ESG Goals
102-52	Reporting Cycle	4	About This Report
102-53	Contact Point for Questions Regarding the Report	73	About This Report
102-54	Claims of Reporting in Accordance with the GRI	73	Contact
102-55	GRI Content Index	73	GRI Content Index

NUMBER	DESCRIPTION	PAGE #	REFERENCE
<b>GRI 103: MANAGEMENT APPROACH 2016</b>			
103-1	Explanation of the material topic and its Boundary	14 15	About This Report
103-2	The Management Approach and Its Components	10 11 13 25 26 30 40 41 47 56 61 68	Governance Structure Governance Case Study: ESG Committee Company Culture & Code of Professional Conduct Environmental Management System ESG Guidelines Environmental Initiatives Environmental Targets Performance Spotlight: WCRF Residential ESG Programs Employee ESG Programs Community ESG Programs
103-3	Evaluation of the Management Approach	16 18 19 20 28 29 30 39 41 43 44 47 64	Alignment with Sustainable Development Goals Enterprise Risk Management Governance Risk Assessment GRESB Performance Sustainable Operations Sustainability Attributes Environmental Initiatives Data Capture & Management Performance Data Assurance Certified Properties Spotlight: WCRF Diversity Metrics
<b>GRI 201: ECONOMIC PERFORMANCE</b>			
201-2	Financial Implications and Other Risks and Opportunities Due to Climate Change	27	Environmental Risk Management

NUMBER	DESCRIPTION	PAGE #	REFERENCE
<b>GRI 300: ENVIRONMENTAL</b>			
302-1	Energy Consumption within the Organization	30 41 47	Environmental Initiatives Performance Spotlight: WCRF
302-3	Energy Intensity	30 41 47	Environmental Initiatives Performance Spotlight: WCRF
302-4	Reduction of Energy Consumption	30 41 47	Environmental Initiatives Performance Spotlight: WCRF
303-1	Interactions with water as a shared resource	30 41 47	Environmental Initiatives Performance Spotlight: WCRF
305-1	Direct (Scope 1) GHG Emissions	30 41 47	Environmental Initiatives Performance Spotlight: WCRF
305-5	Reduction of GHG Emissions	30 41 47	Environmental Initiatives Performance Spotlight: WCRF
306-2	Management of significant waste-related impacts	30 47	Environmental Initiatives Spotlight: WCRF
306-3	Waste generated	30	Environmental Initiatives
306-4	Waste diverted from disposal	30 41 47	Environmental Initiatives Performance Spotlight: WCRF
306-5	Waste directed to disposal	30 41 47	Environmental Initiatives Performance Spotlight: WCRF
<b>GRI 400: EMPLOYMENT</b>			
401-1	New employee hires and employee turnover	13	Environmental Risk Management
<b>GRI 404: TRAINING AND EDUCATION</b>			
404-2	Programs for Upgrading Employee Skills and Transition Assistance Programs	61	Employee ESG Programs
<b>GRI 405: DIVERSITY AND EQUAL OPPORTUNITY</b>			
405-1	Diversity of Governance Bodies and Employees	66	Diversity Metrics
<b>GRI 413: LOCAL COMMUNITIES</b>			
413-1	Operations with Local Community Engagement, Impact Assessments, and Development Programs	68	Community ESG Programs



# Appendix



## Independent Assurance Statement

### Introduction

**DNV Business Assurance USA, Inc. (DNV)** has been commissioned by the management of GID Investment Advisers, LLC (GID) to carry out an independent verification of its 2020 environmental footprint claims and assertions relating to GHG emissions (Scope 1 and 2), Energy Consumption, Water Consumption and Waste Generated. These assertions are relevant to the 2020 calendar year.

GID has sole responsibility for preparation of the data and external report. DNV, in performing our assurance work, is responsible to the management of GID. Our assurance statement, however, represents our independent opinion and is intended to inform all stakeholders including GID.

### Scope of Assurance

The scope of work agreed with GID includes the following:

- Organizational boundaries for the environmental data inventory are:
  - o All directly managed global assets operating under GID's operational control
  - o All indirectly managed global assets with available data
- All environmental data were verified for January 1<sup>st</sup> to December 31<sup>st</sup>, 2020 (the reporting year)
- Emissions data verified includes Scope 1 and Scope 2 (87% data coverage)
- Additional environmental metrics verified include:
  - o Energy Consumption (87% data coverage)
  - o Water Consumption (100% data coverage)
  - o Waste Generated (79% data coverage)
- The assurance was carried out May-June 2021

### Level of Assurance

We performed a limited assurance engagement in accordance with the *International Standard on Assurance Engagements (ISAE) 3000 revised – 'Assurance Engagements other than Audits and Reviews of Historical Financial Information'*, issued by the International Auditing and Assurance Standards Board. This standard requires that we comply with ethical requirements and plan and perform the assurance engagement to obtain limited assurance.

DNV applies its own management standards and compliance policies for quality control, in accordance with ISO/IEC 17021-1:2015 - Conformity Assessment Requirements for bodies providing audit and certification of management systems, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

The procedures performed in a limited assurance engagement vary in nature and timing, and are less detailed than those undertaken during a reasonable assurance engagement, so the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. We planned and performed our work to obtain the evidence we considered sufficient to provide a basis for our opinion, so that the risk of this conclusion being in error is reduced, but not reduced completely.

DNV's assurance engagements are based on the assumption that the data and information provided by the client to us as part of our review have been provided in good faith. This includes but is not limited to sales and acquisitions, square footage, occupancy rates, data coverage, and financial/operational control. DNV

expressly disclaims any liability or co-responsibility for any decision a person or an entity may make based on this Independent Assurance Statement.

### Assurance Team

Role	Name
Project Manager	Natasha D'Silva
Lead Verifier	Alexa Kandaris
Independent Reviewer	Weidong Yang
Approver	Shruthi Poonacha Bachamanda

### Assurance Methodology

DNV is a leading provider of sustainability services, including verification of GHG emissions data and other environmental metrics. Our environmental and social assurance specialists work in over 100 countries.

In that respect, the environmental footprint inventories have been evaluated against the following reporting criteria:

- World Business Council for Sustainable Development (WBCSD) / World Resources Institute (WRI) Greenhouse Gas Protocol, Corporate Accounting Standard REVISED EDITION
- WBCSD/WRI Corporate Value Chain (Scope 3) Accounting and Reporting Standard
- GRESB 2021 Real Estate Reference Guide

DNV used a risk-based approach throughout the assurance engagement, concentrating on the areas that we believe are most material for both GID and its stakeholders. DNV applied a materiality threshold of five percent for all GHG emissions, Energy Consumption, Water Consumption, and Waste Generated.

The following methods were applied during the assurance of GID's environmental footprint inventories and management processes, the data that supports the company's environmental footprint inventories including assertions and claims presented by the company:

- Review of documentation, data records and sources relating to the corporate environmental footprint data claims and GHG emission assertions;
- Review of the processes and tools used to collect, aggregate, and report on all environmental data and metrics;
- Interview of managers and data users representing relevant functions for supporting the environmental inventory management process;
- Assessment of environmental information systems and controls, including:
  - Selection and management of all relevant environmental data and information;
  - Processes for collecting, processing, consolidating, and reporting the environmental data and information;
  - Systems and processes that ensure the accuracy of the environmental data and information;
  - Design and maintenance of the environmental information system;
  - Systems and processes that support the environmental information system.
- Performed sample-based audits of the processes for generating, gathering, and managing the data;
- Examination of the environmental data and information to develop evidence for the assessment of the environmental claims and assertions made;
- Evaluation of whether the organization conforms to the verification criteria;
- Evaluation of whether the evidence and data are sufficient and support GID's environmental claims.

In addition to the above, specific to the environmental indicators, the following steps were conducted for the Water and Waste:

**Water:**

- Review of the water consumption methodology;
- Conduct data checks for the water data collected, transferred and calculated;
- Perform sample-based assessment of data reported against the source data (water consumed) provided by utility company and metered data.

**Waste**

- Review of the waste segregation methodology and description of waste categorization;
- Conduct data checks for the waste data collected, transferred and calculated;
- Perform sample-based assessment of data reported against the source data (waste collected to landfill and waste diverted) provided by waste management companies

**Data Verified**

The environmental footprint claims for GID are as follows:

**Greenhouse Gas Emissions**

- 2020 Greenhouse Gas Emissions
  - Total GHG Emissions 72,760 MtCO<sub>2</sub>e
  - Total Scope 1 Emissions 18,016 MtCO<sub>2</sub>e
  - Total Scope 2 Emissions (location-based) 54,743 MtCO<sub>2</sub>e

**Energy**

- 2020 Total Energy Consumption 260,757 MWh

**Water**

- 2020 Total Water Consumption 3,209,111 m<sup>3</sup>

**Waste**

- 2020 Total Waste Generated 18,341 tonnes
- 2020 Total Diversion Rate 26.2%

**Like for Like (LFL) - Buildings are excluded from the like for like portfolio if they were bought or sold within the 2020 or 2019 reporting period, stabilized in 2020, or where data availability does not cover the full years of 2019 and 2020:**

**Greenhouse Gas Emissions**

- 2020 LFL Greenhouse Gas Emissions
  - Total GHG Emissions 57,792 MtCO<sub>2</sub>e
  - Scope 1 Emissions 15,127 MtCO<sub>2</sub>e
  - Scope 2 Emissions (location-based) 42,665 MtCO<sub>2</sub>e
- 2019-2020 Greenhouse Gas Emissions LFL Change
  - Total GHG Emissions -2.18%

- Scope 1 Emissions -5.07%
- Scope 2 Emissions (location-based) -1.12%

**Energy**

- 2020 LFL Energy Consumption 209,636 MWh
- 2019-2020 LFL Change -2.59 %

**Water**

- 2020 LFL Water Consumption 2,312,354 m<sup>3</sup>
- 2019-2020 LFL Change +6.63%

**Assurance Opinion**

Based on the processes and procedures conducted with a limited assurance, there is no evidence that the environmental claims and assertions listed are not materially correct and are not a fair representation of environmental data and information, and have not been prepared in accordance with the calculation method referenced.

**Independence**

DNV was not involved in the preparation of any part of GID’s data or report. This is our second year of providing assurance for GID. We adopt a balanced approach towards all stakeholders when performing our evaluation.

**DNV Business Assurance USA, Inc.  
Oakland, California  
June 21, 2021**




**Natasha D'Silva  
Project Manager**

**Shruthi Poonacha Bachamanda  
Technical Reviewer**

The purpose of the DNV group of companies is to promote safe and sustainable futures. The USA & Canada Supply Chain & Assurance Services team is part of DNV Business Assurance, a global provider of certification, verification, assessment and training services, helping customers to build sustainable business performance.

The DNV-GL data assurance report shown here covers data for the IMP investment vehicle, including joint venture properties, for calendar year 2020. WCRF properties are not included within the scope of the data assurance report.

## GID Certifications Table 2020

ALL CERTIFIED AND ENERGY STAR LABELED PROPERTIES (AS OF 12/31/20)

Property	Investment Vehicle	Units	City	State	Building Certifications	Certification Date	Expiration Date	Add'l Building Certifications	Certification Date	Expiration Date
Oak Hill	IMP	370	Austin	TX	NGBS (Bronze)	3/21/19	NA			
Republic Place	IMP	290	Austin	TX	NGBS (Bronze)	6/6/17	NA			
Doral	IMP	249	Doral	FL	NGBS (Silver)	3/16/17	NA			
South Lamar	IMP	340	Austin	TX	NGBS (Bronze)	12/8/15	NA	ENERGY STAR (100)	6/30/20	6/30/21
Moment	IMP	490	Chicago	IL	LEED NC v2009 (Silver)	1/9/18	NA			
Waterside Place	IMP	236	Boston	MA	LEED NC v2009 (Gold)	10/13/15	NA			
The Martin	IMP	188	Seattle	WA	LEED NC v2009 (Gold)	4/28/14	NA			
The Victor	IMP	286	Boston	MA	LEED NC v2.2 (Gold)	8/7/14	NA			
Flair Tower	IMP	198	Chicago	IL	LEED NC v2.2 (Silver)	3/11/11	NA			
The Glass House	IMP	375	Dallas	TX	LEED NC v2.2 (Certified)	5/27/10	NA			
Windsor on the Lake	IMP	187	Austin	TX	LEED NC v2.2 (Certified)	9/5/09	NA	Austin Energy Green Building (1 Star)	4/2/09	
Cambridge Park	IMP	398	Cambridge	MA	LEED-Homes MR v2010 (Gold)	6/24/15	NA	ENERGY STAR (98)	7/31/20	7/31/21
Maxwell's Green	IMP	184	Somerville	MA	LEED-Homes v2008 (Silver)	12/22/15	NA			
The Eleven by Windsor	IMP	257	Austin	TX	IREM CSP	12/4/20	12/31/23	ENERGY STAR (100)	5/31/20	5/31/21
Tera Apartments	IMP	161	Kirkland	WA	IREM CSP	12/4/20	12/31/23	ENERGY STAR (99)	5/31/20	5/31/21
Pavona Apartments	IMP	232	San Jose	CA	IREM CSP	12/4/20	12/31/23	ENERGY STAR (98)	6/30/20	6/30/21
South Park by Windsor	IMP	284	Los Angeles	CA	IREM CSP	12/4/20	12/31/23	ENERGY STAR (97)	7/31/20	7/31/21
Mission Pointe	IMP	617	Sunnyvale	CA	IREM CSP	12/4/20	12/31/23	ENERGY STAR (85)	5/31/20	5/31/21
Dublin Station	IMP	305	Dublin	CA	IREM CSP	12/31/19	12/31/22	ENERGY STAR (99)	7/31/20	7/31/21
Retreat at the Flatirons	IMP	374	Broomfield	CO	IREM CSP	12/28/18	12/31/21	ENERGY STAR (79)	8/31/20	8/31/21

Property	Investment Vehicle	Units	City	State	Building Certifications	Certification Date	Expiration Date	Add'l Building Certifications	Certification Date	Expiration Date
The Bravern	IMP	455	Bellevue	WA	IREM CSP	8/28/17	12/31/20			
Windsor at Delray Beach	IMP	188	Delray Beach	FL	Green Globes (1 Globe)	1/1/17	NA			
Windsor Turtle Creek	IMP	207	Dallas	TX	Green Built Texas (Registered)	6/13/18	NA			
Element 47	IMP	265	Denver	CO	Fitwel (2 Stars)	12/20/19	12/20/22			
The Whittaker	IMP	389	Seattle	WA	Built Green/Build Smart (3 Stars)	11/15/18	NA			
Boardwalk	IMP	487	Huntington Beach	CA	Build it Green (Greenpoint Rated)	6/16/16	NA			
Blu Harbor	IMP	402	Redwood City	CA	ENERGY STAR (100)	1/31/20	1/31/21			
Windsor at Hancock Park	IMP	121	Los Angeles	CA	ENERGY STAR (98)	7/31/20	7/31/21			
Windsor at Aviara	IMP	288	Carlsbad	CA	ENERGY STAR (90)	7/31/20	7/31/21			
Windsor at Dogpatch	IMP	263	San Francisco	CA	ENERGY STAR (90)	7/31/20	7/31/21			
Windsor Lofts at Universal City	IMP	138	Studio City	CA	ENERGY STAR (80)	10/31/19	10/31/20			
The Kensington	IMP	100	Pleasanton	CA	ENERGY STAR (78)	11/30/19	11/30/20			
Windsor Lantana Hills	WCRF	300	Austin	TX	NGBS (Bronze)	5/19/17	NA			
640 North Wells	WCRF	250	Chicago	IL	LEED NC v2009 (Certified)	2/22/18	NA			
The Jordan	WCRF	212	Dallas	TX	Green Globes (1 Globe)	5/23/18	NA			
100 Grand by Windsor	WCRF	273	Los Angeles	CA	Green Globes (1 Globe)	5/24/17	NA			
1000 Speer	GID	224	Denver	CO	LEED NC v2009 (Certified)	9/14/16	NA			
Cirrus	GID	355	Seattle	WA	LEED NC v2009 (Silver)	3/29/16	NA			
Sovereign	GID	290	Houston	TX	LEED NC v2009 (Silver)	2/24/16	NA			

Certification fees are assessed by the certifying body at the time of application. In the instances in which GID was the property owner at the time of application, GID has relayed compensation in the form of certification fees to the certifying body.

For above listed ENERGY STAR Certifications, the certification year is 2020. Related Certification and Expiration Dates reflect the performance period on which the certification was based.