



# Be Responsible

## 2023 Annual ESG Report

**LBA**Properties

**LBA**Logistics 

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# To our Stakeholders

## Our Commitment to Be Responsible

### Welcome to the LBA 2023 Annual ESG Report.

Our long-term commitment to ESG is driven by our dedication to corporate responsibility. As a real estate investment and management company, ESG aligns with our business interests and benefits our stakeholders, including the communities in which we serve.

This report highlights our sense of responsibility, with a strong emphasis on transparency and third-party assurance, serving the interests of our investors, partners, customers, employees and other stakeholders. Compliance with local, state, and federal regulations in energy, decarbonization, and climate disclosure is equally essential as this continues to evolve. We have established protocols and procedures to ensure compliance and enhance resiliency.

Our results-driven approach emphasizes energy efficiency, decarbonization, resiliency and sustainability throughout an asset's life cycle. We collaborate with customers to support their sustainability objectives through services and resources as well as access to our network.

In 2022, we excelled in building operations and sustainability, earning the international record through BOMA International for BOMA360 certifications. In addition, our strong rooftop solar pipeline promises to enable renewable energy to the local communities we invest in.

In the industrial sector, sustainability, energy efficiency, decarbonization, vehicle electrification, and solar-ready buildings continue to be in demand. We welcome collaboration with industrial partners pursuing our sustainability goals. New regulations continually shape our markets, particularly in energy use intensity and decarbonization requirements. We are positioned well to adapt to evolving customer demands and regulatory trends.

LBA remains committed to its Diversity, Equity, and Inclusion (DEI) Program. We continue to enhance our annual summer Internship Program, establish new partnerships with philanthropic organizations focusing on various facets of DEI and spotlighting LBA team members to celebrate our unique differences. Additionally, community engagement and philanthropic activities have always been foundational to our company and are an integral part of our culture.

Our company operates with a clear understanding of our ESG responsibility, and we appreciate your support as we continue to advance these important initiatives. This report offers a comprehensive overview of our ESG progress and achievements from calendar year 2022, made possible by our dedicated employees, partners and customers.



**PHIL BELLING**  
*Managing Principal*



**PERRY SCHONFELD**  
*Principal & Chief Operating Officer*

LBAProperties

LBALogistics 



LBA's current portfolio totals over 102 million square feet. LBA has regional offices across the nation in Southern & Northern CA; Seattle, WA; Phoenix, AZ; Denver, CO; Dallas, TX; Chicago, IL; New York City, NY; Kearny, NJ; and Tampa, FL.

## Be Responsible

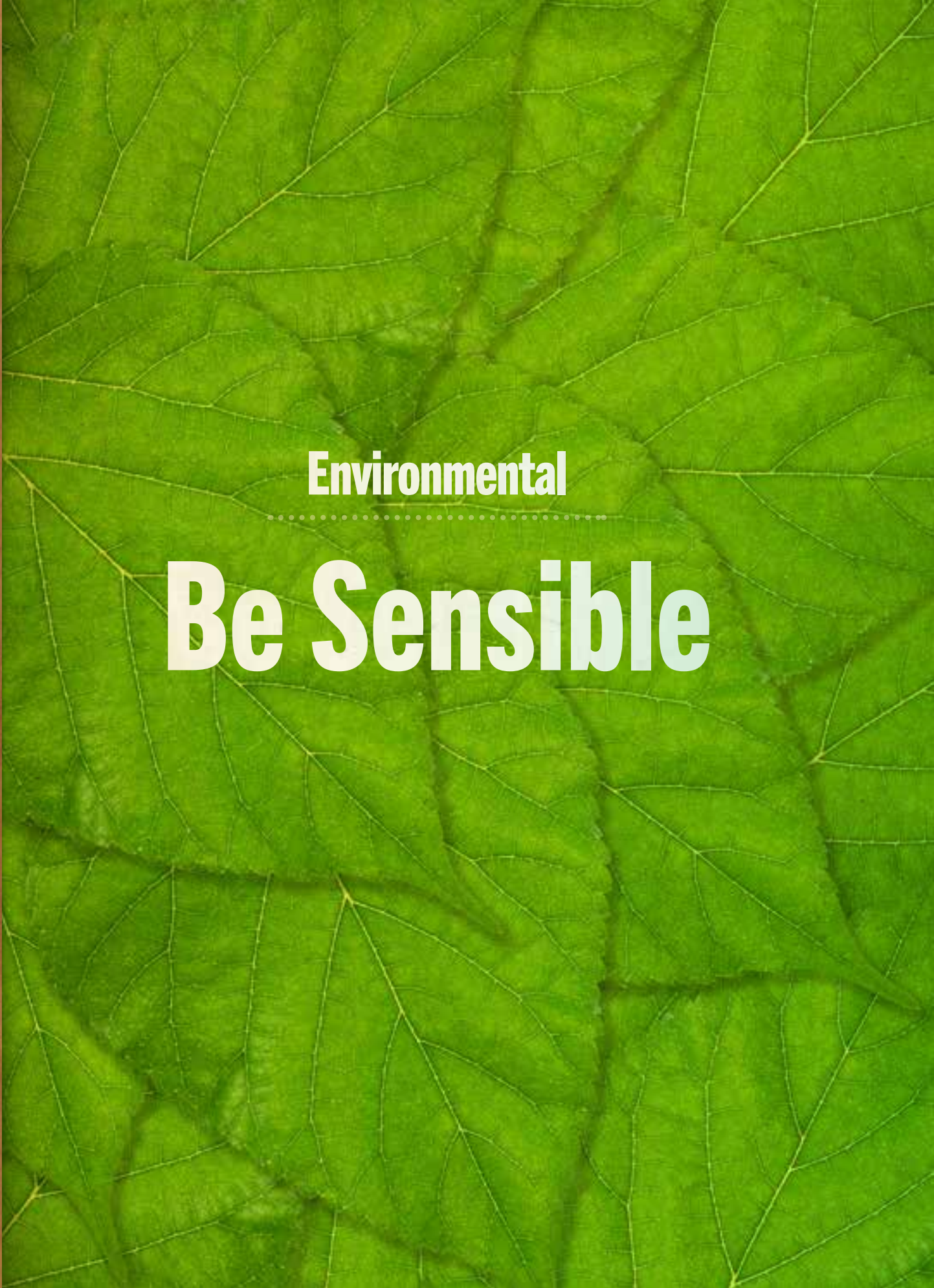
### ESG Mission Statement

LBA continues its mission to embrace and embody environmental, social and governance policies and practices to advance the greater good, and to achieve meaningful results. Specifically, our ESG mission is to be sensibly sustainable through decarbonization efforts, and to improve economic and social outcomes for our stakeholders, including team members, investors, customers, service provider partners and the communities where we invest, live and work.

Diversity, equity and inclusion ("DEI") are key to our approach as we engage our stakeholders, diversify our relationships and create opportunities for people to advance and share in the benefits generated by the organization. Similarly, our philanthropic activities play a significant role as we strive to maximize the social impact of our charitable efforts.

Sustainability, DEI and the performance of our assets, funds and portfolio strategies are fundamentally interconnected. To "Be Responsible" is an outcome driven approach that seeks to maximize positive impacts to people and the planet.

Our progress is evident of the level of responsibility we show towards our people, our properties and our communities. Adopting best practices and benchmarking our performance through third-party validation allows us to measure our results over time and demonstrates our sustained commitment.



Environmental

# Be Sensible



“Our program is built upon LBA’s operational framework and performance-driven culture, which includes tracking, monitoring and working continuously each year to improve outcomes,” says Michelle German, Vice President, ESG.

## ESG Team Overview

Our ESG team, under the leadership of the Vice President of ESG and with oversight from LBA’s Principal and Chief Operating Officer, along with the Principal of Operations, receives support from the Corporate Operations Team. Our primary focus is to establish best practices in energy efficiency, decarbonization and reduction strategies. This includes a strong emphasis on initiatives such as implementing renewable energy, managing utility benchmarking and data management processes, upgrading to LED lighting technology, deploying smart building solutions, enhancing water efficiency, reducing waste, conducting climate risk assessments, and promoting health and wellness. Additionally, we actively collaborate with our customers to support their sustainability goals, delivering additional value to them in the process.

### ESG Integration

ESG principles are integrated throughout our organization, and the success of our program depends on collaborative efforts with all stakeholders. Beyond our sustainability efforts, both LBA and our team members are committed to making a positive social impact through charitable contributions, volunteer work, and promoting diversity and inclusion in the workplace.

### Year in Review Highlights

Reflecting on the year 2022, we’re proud to share the following achievements:

- We’ve achieved a 46% reduction in greenhouse gas emissions intensity in areas under our operational control compared to our 2019 baseline.
- Upcoming solar energy projects, under contract or construction, have the potential to generate 33 MW of annualized solar energy production, representing a potential growth of over 400% across our portfolio.
- We monitor and manage our office portfolio using smart-building software, resulting in cumulative energy savings of 66 million kWh. Approximately 5 million square feet of our portfolio is managed through this technology.
- We’ve maintained our UL Verified Healthy Building Mark for Indoor Environment across our office portfolio, emphasizing our commitment to maintaining healthy workplaces.
- We launched a sustainable educational program encouraging employees to pursue the LEED Green Associate designation. Over 20 team members achieved this accreditation in 2022.
- Our community engagement and philanthropic activities included over 800 volunteer hours across 20 events in 2022 and we continue to deepen our commitment to DEI.



left to right:

Melanie Colbert, Principal, Operations

Michelle German, Vice President, ESG

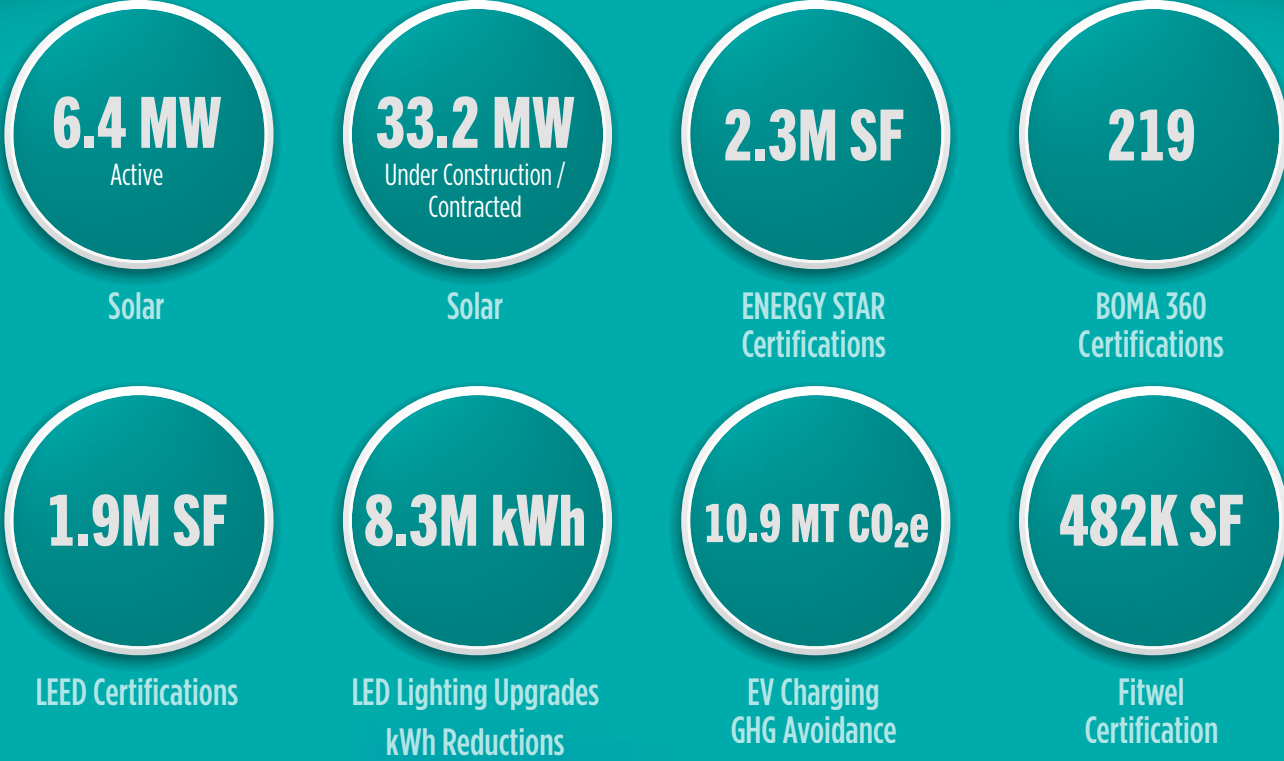
Perry Schonfeld, Principal & Chief Operating Officer

Allison Pumphrey, Operations Manager



# Industrial

## Industrial Portfolio Highlights



**Total Industrial Portfolio:**  
96 million square feet | 401 buildings



# Industrial Initiatives and Approach

## Carbon Reduction Focus

LBA partners with customers to invest in energy efficiency, assess electrification through renewable energy installation and identify opportunities for upgrades to building systems to remove natural gas, share technologies, and best practices and increase operational efficiencies to ensure we make advancements in reducing carbon emissions.

## Customer Partnerships - “Sustainability as a Service”

We are committed to providing sustainability resources that support customer business objectives, decrease operating costs, enhance comfort, and increase customer satisfaction and retention. We leverage our vendor relationships with customers in various areas such as decarbonization strategies, energy efficiency and water reduction efforts, health and wellness, recycling programs, electric vehicle charging stations, sustainable technology solutions and certifications such as ENERGY STAR, Fitwel and BOMA 360.

## Energy Data & Benchmarking

LBA continues to educate our team members and customers to significantly increase data coverage and benchmark properties in ENERGY STAR, where data is available.

## Energy Efficiency Program

Our ESG program places a strong emphasis on energy efficiency as a cornerstone. We prioritize building operational enhancements by implementing strategies that optimize programming and controls, leading to improved overall building performance. Additionally, we choose energy-efficient equipment, such as LED lighting, high efficiency HVAC, smart building technologies, window tinting, and cool roofs, to maximize energy conservation. We are committed to partnering with our customers, providing education on energy efficiency practices, and assisting them in achieving energy reduction savings.

## Renewable Energy & Clean-Tech

We partner with customers to achieve sustainable goals including ongoing evaluation of solar and battery storage as a solution to add renewable energy to the grid or offset buildings electricity consumption.

## Sustainable Construction & Development

LBA continues to develop and implement sustainable building standards that pave the way to reduce energy consumption, carbon emissions and waste generated during the construction process.

## LEED Certification for Developments

LBA pursues LEED certification on LBA managed ground-up developments, where practicable.

## Water

LBA identifies ways to improve water efficiency throughout our portfolio. We focus on benchmarking and tracking water performance and utilize the data to adjust where needed. We install drought tolerant and native plants, drip irrigation, smart metering and rain sensors to reduce water consumption, where feasible.

## Waste

We maintain a commitment to waste reduction, material reuse, and the implementation of recycling programs in our buildings. LBA collaborates with a third-party service provider to monitor and assess service levels, aiming to enhance diversion rates. Educating our team members and customers on waste reduction techniques and proper recycling practices is a top priority for us.



Industrial Case Study

# Channel Drive Logistics Center Built to Be Green from the Ground Up

LBA's recently completed Channel Drive Logistics Center in West Sacramento, California was constructed with a strong focus on sustainability. The development of this facility followed a comprehensive and holistic approach to ensure maximum environmental friendliness.

The buildings at Channel Drive were designed in accordance with the U.S. Green Building Council's LEED for Building Design and Construction (BD+C) framework for holistic green buildings. This program provides a framework for creating environmentally responsible and resource-efficient buildings. Upon completion, the Channel Drive Logistics Center was awarded LEED certification, acknowledging its sustainable design and construction practices.

Key features of the development include:

- Roof structures designed to accommodate solar panels, making the buildings solar-ready
- Electric heating, ventilation, and air-conditioning systems instead of natural gas-powered alternatives
- Low-flow plumbing fixtures for water conservation
- Implementation of energy-efficient LED lighting and use of building skylights and exterior clerestory warehouse windows to reduce daytime lighting demand
- Conduits for electric vehicle charging stations
- Smart irrigation controller system and drought tolerant landscaping
- Preservation of old-growth heritage California live oak trees
- Extensive storm water filtration and storage system
- Full recycling of demolition materials

Channel Drive's two logistics and manufacturing buildings total 290,260 square feet on nine acres. The multi-tenant facility is near a transportation network of major interstates, deep-water shipping channels, ports and airports.

Where we are in control of design and construction of the building core and shell, LBA's standard is to build to LEED BD+C framework.

## Results

The Channel Drive Logistics Center has been designed and constructed to prioritize energy efficiency and contribute to the overall decarbonization efforts through its ongoing operations. LBA is eager to collaborate with tenants to maximize energy efficiency while minimizing environmental impact within the facility.



Industrial Case Study

## Rooftop Solar for Community Benefit

Exciting developments are underway in Maryland, as rooftop hosted solar projects are currently under construction on four industrial assets in Belcamp and Rosedale. The projects are part of the Maryland Community Solar Program, which aims to provide affordable renewable energy to local residents.

LBA is participating in programs in Maryland, New Jersey, and Illinois by using our industrial building rooftop space to generate solar power for the community's benefit.

While the programs in each state operate similarly, the New Jersey program specifically focuses on assisting low-to-moderate income families. They will receive a majority of the generated power at a discounted rate. New Jersey's program, now in its fourth year, exemplifies the state's commitment to making solar energy accessible to underserved communities, with the ambitious goal of achieving 100% clean energy by 2050.

The programs in Maryland and Illinois were launched earlier. Both initiatives share the common objective of increasing renewable energy production and ensuring that individuals who are unable to generate their own solar power can still benefit from clean energy sources. Additionally, we offer the tenants who occupy and work in our buildings the opportunity to participate in the community solar program, which provides them with direct cost savings on their energy bills.

As part of our ongoing commitment to sustainability, LBA is actively evaluating power generation systems across our portfolio to minimize dependence on nonrenewable energy sources, reduce carbon emissions and contribute any surplus energy generated on-site back to the power grid. Presently, we are considering two projects in California to advance our renewable energy initiatives.

LBA's Sustainability as a Service offering helps customers in our buildings evaluate the potential of procuring solar energy systems with utility costs at or below market pricing.

### Results

The four rooftop solar installations in Maryland will generate 17.5 MW of solar annually. The four sites in New Jersey, if approved by the local utility and implemented, will add 5.5 MW of solar.

In Illinois, the ongoing projects are expected to generate over 12 MW of solar power annually. Additionally, the two projects in California, subject to approval and implementation, will contribute an additional 5.8 MW of solar power each year.

Solar rooftop projects in operation by LBA and in partnership with customers already generate a total of 6.4 MW of renewable energy each year.



Industrial Case Study

## For Second Year in a Row, LBA Tops Ranking for Most BOMA 360 Certified Buildings

For the second year in a row, LBA is the national leader in BOMA 360 certifications, with more buildings certified than any other company in the U.S., according to rankings from BOMA International.

Established by industry partner, BOMA International, the BOMA 360 Performance Program sets the standard for operational best practices in the commercial real estate industry. Earning the BOMA 360 label demonstrates that a building is operating with all-around excellence in building operations and management.

Owners and managers rely on the program to help achieve operational efficiencies and higher levels of tenant satisfaction.

Currently, 219 industrial and 6 office properties are certified. Team members across the organization participate in the application process, which takes a holistic approach to evaluate buildings based on industry best practices in six major areas:

- Building operations and management, including preventive maintenance
- Life safety, security and risk management, including emergency and disaster preparedness and recovery, code compliance and fire safety
- Training and education, including the professional development, certification and licensing of staff
- Energy, including building energy management and system servicing
- Environmental/sustainability, including building certifications, exterior maintenance management and traffic-reduction initiatives
- Tenant relations and community involvement, including tenant experience



Industrial Case Study

## Lighting the Way Forward to Reduce Energy Consumption and Costs

LED lights can reduce electricity consumption by over 80% compared to conventional light bulbs and can last up to 15 times longer, saving money, providing better lighting quality and supporting sustainability goals.

As part of LBA's Sustainability as a Service offering, we help customers assess the potential for LED lighting installations and retrofits of their spaces and buildings, including cost and energy savings. We can connect occupiers with service providers and suppliers who can perform the work.

We evaluate opportunities for tenants, both during lease renewals and when space becomes vacant, to identify potential improvements. Often, we provide tenants with an allowance for upgrades and enhancements.

Particularly notable among the retrofits in 2022 was SeaTac Logistics Park in the Seattle-Tacoma area. SeaTac is a multi-tenant industrial park with six buildings and nearly 500K sf of space.

The effort to assess the savings potential was extensive. Our service-provider partner and property manager spent a week at the property meeting with 31 tenants to identify opportunities to upgrade interior lighting and controls, and to reduce labor costs associated with replacing lamps. The lighting of all spaces including hallways, vacancies, restrooms, utility closets and stairwells were evaluated.

### Results

In 2022, 39 LED retrofit projects were completed across the LBA portfolio. The results: Annual energy consumption savings of 1.2M kWh.

At SeaTac Logistics Park, we were able to determine the potential for improvements that would result in 323K kWh of energy savings that would result from replacing 1.5K fixtures. Each SeaTac tenant received a proposal for improvements. Two tenants undertook retrofits immediately and another four tenants completed retrofits as part of their lease renewals; others are considering the options.





Industrial Case Study



## SeaTac Logistics Park Earns LBA's First Industrial Fitwel Certification

SeaTac Logistics Park in Washington became LBA's first industrial property to receive Fitwel certification. The business park houses an amenity space that serves over 30 tenants and 400 employees, with features including a fully equipped kitchen, recreational zones for games, serene wellness rooms, a dedicated gym, a yoga space and more.

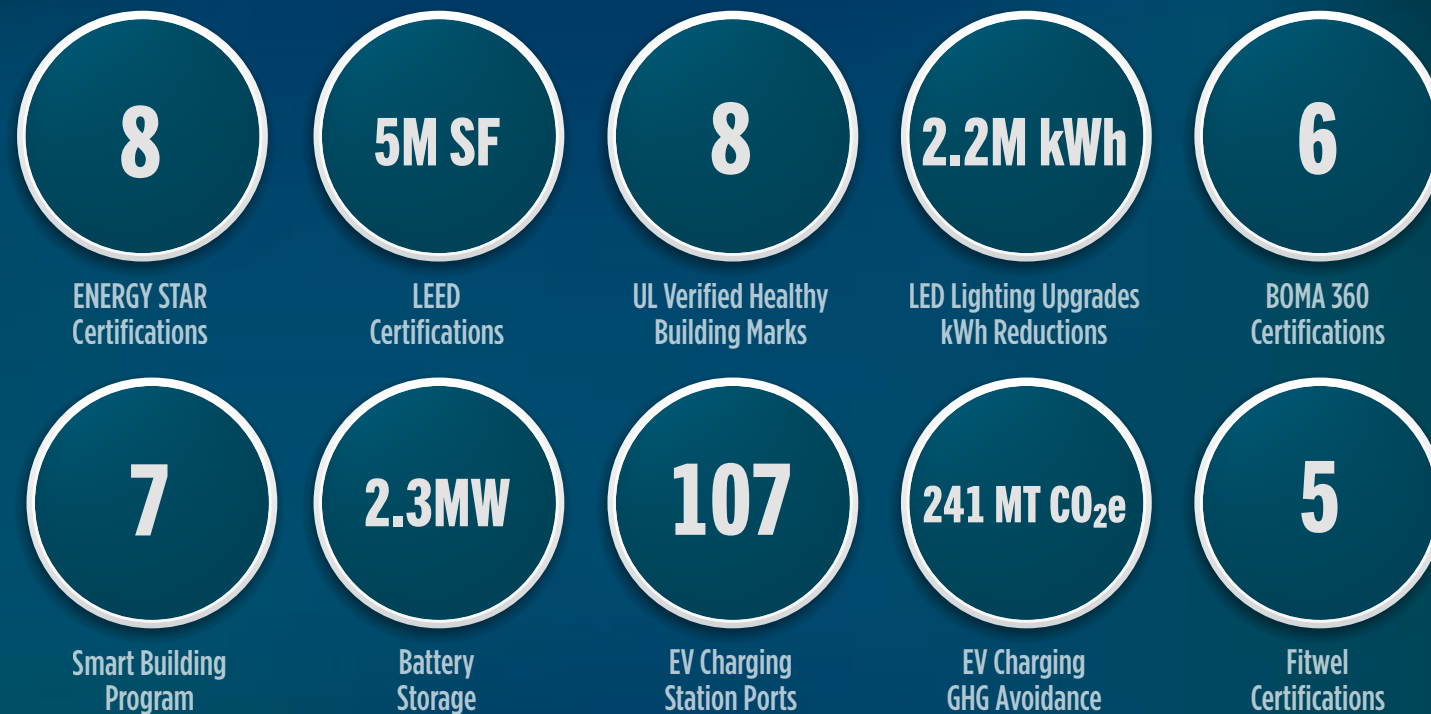
Health and wellness is fundamental to LBA's ESG strategy. We understand the significant impact that physical and mental well-being can have on individuals, communities, and the overall success of our business. We prioritize the integration of health and wellness initiatives throughout our operations by implementing measures to enhance indoor air quality, providing access to natural light and green spaces, promoting physical activity through fitness facilities or active design elements and offering resources and programs that support mental wellness.





Office

# LBAProperties Office Portfolio Highlights



Total Office Portfolio:  
7 million square feet | 15 buildings



# Office Initiatives & Approach

## Carbon Reduction Focus

LBA assesses opportunities for electrification, invests in energy efficiency, identifies technologies that support reduction practices and enhance operational performance to further our objectives towards decarbonization and lower operating costs.

## Energy Efficiency Program

Our ESG program places a strong emphasis on energy efficiency as a cornerstone. We prioritize building operational enhancements by implementing strategies that optimize programming and controls, leading to improved overall building performance. Additionally, we choose energy-efficient equipment for LED lighting and HVAC, and integrate smart building technologies, window tinting and cool roofs to maximize energy conservation and reduce operating costs.

## Health & Wellness

LBA has a strong focus in health and wellness and strives to support healthy indoor environments and the well-being of team members and customers.

## Water Efficiency & Conservation

We identify ways to improve water efficiency by installing drought tolerant and native plant materials, drip irrigation, weather sensors, low flow faucets and toilets, and partnering with customers to educate them on best practices to reduce water consumption.



## Waste Reduction Practices

We maintain a strong commitment to waste reduction, material reuse, and the implementation of recycling programs in our buildings. LBA collaborates with a third-party service provider to monitor and assess service levels, aiming to enhance diversion rates. Educating our team members and customers on waste reduction techniques and proper recycling practices is a top priority for us.

## Green Building Certifications

As an integral component of LBA's ESG program, we utilize green certifications as third-party validation of excellent sustainable operations. These certifications are evidence of our dedication to sustainable practices and showcase our strong commitment in this area.



# Results & Progress

## Long Term EUI Target - 20% Reduction over 10 Year Period

**GOAL:** LBA has committed to improve our energy use intensity by at least 20% within 10 years, starting with a 2013 baseline. In alignment with this goal, LBA has committed to the Better Buildings Challenge through the U.S. Department of Energy.

**RESULTS:** **LBA Reporting Methodology:** As of year-end 2022, our portfolio-wide average annual percentage improvement in energy use intensity was 2.47% over the span of 9 years since the baseline year.

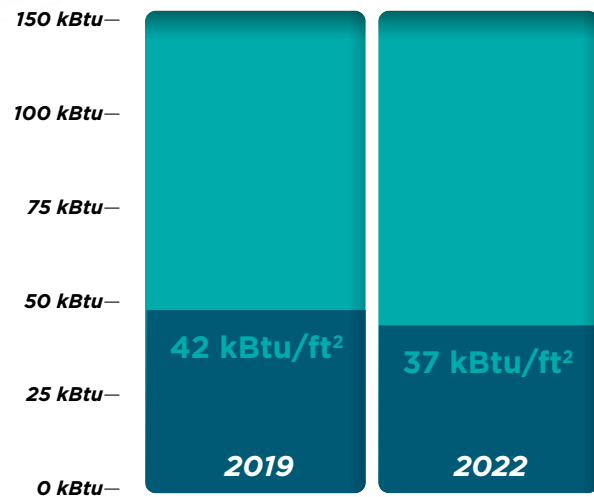
**Department of Energy Reporting Methodology:** Over the span of 2013 to 2022, the average annual cumulative improvement percentage across the portfolio, factoring in the average property retention, amounts to 15%.

Average Annual % Improvement by Reporting Period (LBA Methodology)

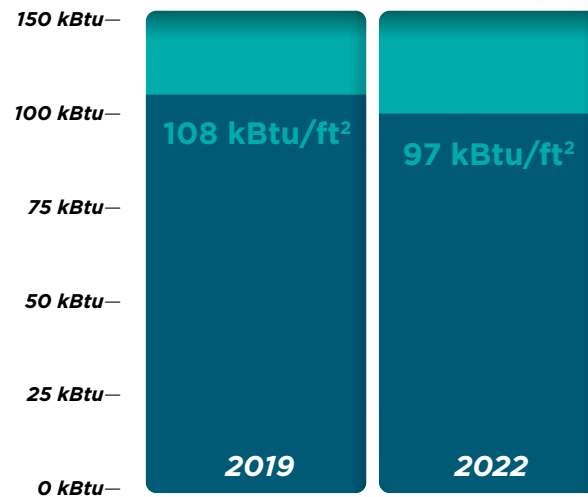


LBA Properties

# Energy Performance



SITE EUI: 11.6% SAVINGS



SOURCE EUI: 10.4% SAVINGS

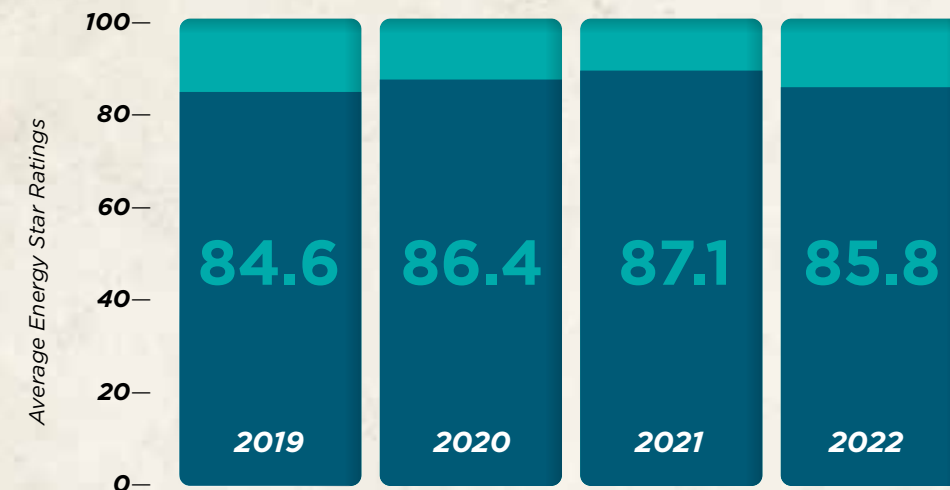


## ENERGY STAR Average Score

### Footnotes:

- Site energy use represents the direct energy consumption at a specific location, powering equipment, heating, cooling, lighting, and other on-site processes. This metric is measured at the point of consumption and is reflected on utility bills, typically measured in kilowatt-hours (kWh) for electricity or therms for natural gas.
- Source energy use goes beyond on-site consumption and takes into account energy losses that occur during generation, transmission, and distribution to the site. It considers the entire life cycle of energy, from its origin (e.g., fossil fuel power plants or renewable energy facilities) to the point of consumption.

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The ENERGY STAR score has decreased from 2021 to 2022 due to the increase in physical occupancy resulting from the post-pandemic return to work (with average physical occupancy rising from 11% in 2021 to 25% in 2022). Despite the decrease, the average ENERGY STAR score remains higher than pre-COVID levels.

LBAProperties





Office Case Study

## LBA Corporate Office in Irvine and Regional Office in Culver City Achieve ENERGY STAR Tenant Space Recognition

LBA's corporate headquarters office workspace at Park Place in Irvine and the property management office at One Culver in Culver City, California have been recognized by ENERGY STAR as high-performing tenant spaces.

Both LBA-occupied spaces are in multi-tenant buildings that already are ENERGY STAR certified, but pursuing the status for individual tenant spaces demonstrates an even more dedicated commitment to sustainability and reducing greenhouse gas emissions, according to the U.S. Environmental Protection Agency.

To achieve ENERGY STAR Tenant Space recognition, tenants must install metering systems to accurately monitor the energy consumption of their specific areas under their full operational control. This enables them to gain a comprehensive understanding of their energy usage, implement efficient lighting solutions, benefit from energy-efficient equipment like computers, printers, large-screen displays, and refrigerators, and share data with the landlord to manage and enhance overall energy consumption and performance at a building level.

Michelle German, Vice President of ESG, emphasizes the significance of the ENERGY STAR Tenant program, stating that it allows them to analyze and optimize energy usage more precisely. By setting an example through our own energy management practices, LBA aims to inspire and assist other office space occupants within our portfolio. LBA was involved in the pilot program with the EPA to establish the tenant spaces program and is now excited to implement it across the company as the EPA has rolled it out nationally.

Additionally, LBA has adopted and upholds an Energy Efficient Equipment Procurement Policy to drive energy reduction and improve operational performance across the portfolio. These practices apply to ground-up developments, major and minor renovations, tenant improvements, and asset acquisitions, serving as guidance for supplier selection and material procurement.



Office Case Study

## South Park Team, Tenants Rally to Increase Waste Diversion

Across the portfolio, LBA engages with customers to improve environmental and social outcomes. Many customers share our aspirations and appreciate working together to achieve mutually beneficial goals.

Waste is a key area of focus. LBA is committed to reducing waste, reusing materials and implementing recycling programs. We've partnered with a third-party service provider to monitor and audit our waste diversion rates. We also help individual customers implement waste programs for their facilities.

The top performer in our waste diversion program in 2022 was South Park Center, a multi-tenant office property in downtown Los Angeles. SPC increased its waste diversion by 14% from 17% in 2021 to 31% in 2022.

This achievement was made possible through the collective efforts of the property management team, janitorial team, waste hauler and tenants. Several practical steps and adjustments to building practices contributed to this improved outcome:

- The waste hauler conducted an audit to identify opportunities for increased waste diversion and determine convenient central locations for the janitorial team and tenants to empty trash bins.
- The property management team promoted recycling by providing free cardboard recycling bins at each desk and educating tenants about proper recycling practices.
- The janitorial team received education and training on recycling practices. Some members of the team obtained certification as "green janitors" to demonstrate their knowledge and expertise in implementing environmentally friendly cleaning practices.
- The building implemented a food waste program alongside recycling for mixed paper, cardboard, and plastics.

Some of these steps were initiated before 2022, but all the efforts culminated last year.

"We made it as easy as possible, and I daresay fun, to recycle," says Elizabeth Diaz, Senior Property Manager. "People responded to the color-coded bins, the very visual instructions and the central locations for waste disposal. Tenants who have their own ESG goals and incentives really helped lead the momentum."



# Company



# Climate Risk & Resilience

At LBA, we are committed to reducing risk and enhancing resilience in response to the potential impacts of climate change on our portfolio. We integrate risk assessments and mitigation efforts throughout the investment life cycle to address these challenges.

During our due diligence process, we incorporate climate risk assessments to evaluate the potential exposure of each asset to climate hazards such as flooding, heat stress, wind or major storm events, sea level rise, water stress, and wildfires. A scorecard is used to identify medium-to-high climate risks. If any such risks are identified, we evaluate them and consider mitigation options as part of the investment underwriting and decision-making process.

In addition to physical risks, we also consider climate-related transition risks. These include changes in public policy, technology, markets, associated costs, and reputational risks that could impact both the investment and LBA. Each potential risk is assessed in relation to our ability to manage and mitigate them throughout the life cycle. Public policy-related risks, which often require asset transparency and performance, are among the most significant transition risks. In these cases, we carefully consider, underwrite and prepare for the appropriate management of such risks during the investment life cycle.

Upon acquisition, any identified risks and concerns from the investment process are transitioned to our operations team. They develop detailed resiliency plans, which are incorporated into the Standard Operating Procedure for the property. These plans outline strategies for tenant engagement, operational refinement, budget and capital planning for necessary improvements or retrofits, as well as reviews and updates to emergency preparedness and response plans, and emergency contacts. Our teams receive guidance on industry best practices, resources, and appropriate consulting expertise to support effective climate risk management approach, plans and execution.

By adopting these comprehensive measures, we strive to proactively address climate risks and ensure the long-term resilience of our investments and the satisfaction of our stakeholders.



## Green Leasing



The environmental impact across our portfolio heavily relies upon our customers' behavior within their individual spaces. Engagement with our customers is essential to educate them on sustainable operations so we can execute our strategies. By incorporating green language into our leases, we collaborate with our customers to increase sustainable performance within our buildings and create positive environmental outcomes.

To support our ESG objectives, we have updated our master lease templates to incorporate additional green lease language. Our standard green lease language allows us to obtain energy utility data so that we can comply with benchmarking requirements and assist customers with performance improvements. We are also able to recover costs for certifications (e.g., BOMA, ENERGY STAR, LEED) and capital expenditures that reduce energy consumption or operating charges. As a result of our efforts, LBA has received national recognition from the Institute for Market Transformation and the DOE's Better Buildings Alliance as a 2019 and 2022 Green Lease Leader – Gold Level, which is awarded every three years.



# Awards & Recognition

## Company Achievements - National Recognition

### ENERGY STAR Partner of the Year — Sustained Excellence in Energy Management Category



LBA has achieved the ENERGY STAR® Partner of the Year award for the fifth consecutive year and is a second-time recipient of the Sustained Excellence Award. Sustained Excellence is the highest honor bestowed by the ENERGY STAR® program. Winners are part of a distinguished group that has made a long-term commitment to fight climate change and protect public health through energy efficiency. The ENERGY STAR® award is a national recognition by the U.S. Environmental Protection Agency and U.S. Department of Energy.

### ENERGY STAR Premier Member of Certification Nation



LBA celebrated the 30th Anniversary of ENERGY STAR by becoming a Premier Member of Certification Nation. The Certification Nation is a one-time special recognition that the EPA launched to recognize organizations earning multiple ENERGY STAR certifications. To earn ENERGY STAR, a commercial building must be independently verified to operate more efficiently than 75% of similar properties nationwide. ENERGY STAR certified buildings use an average of 35% less energy and are responsible for 35% less carbon dioxide emissions than typical buildings.

### Green Lease Leaders – Gold Level



LBA received national recognition from the Institute for Market Transformation and the Department of Energy's Better Buildings Alliance as a 2019 and 2022 Green Lease Leader - Gold Level, which is awarded every three years. Green Lease Leaders is a recognition program to shed light on forward-thinking companies who effectively modernize their leases and sustainability strategy to encourage collaborative action with all stakeholders on energy efficiency and sustainable operations.

## Property Achievements

### BOMA 360 225 Certifications



BOMA 360 is a commercial real estate designation developed by the Building Owners and Managers Association International (BOMA) that recognizes all-around excellence in building operations and management. Unlike typical “green” rating programs, BOMA 360 looks at all areas of a building’s operations and management, including energy, sustainability and impacts within the local community.

### Leadership in Energy & Environmental Design (LEED) 18 Certifications: 3 Platinum, 5 Gold, 6 Silver, 4 Certified



LBA is a gold member of the U.S. Green Building Council and utilizes LEED as a framework to ensure we are operating our buildings with the highest standards of building efficiency and sustainability practices. We pursue LEED across our office portfolio and at LBA managed ground-up developments, where feasible.

### ENERGY STAR 20 Certifications 3 ENERGY STAR for Tenant Space Certifications



LBA tracks data for all office buildings, where we are in operational control, in ENERGY STAR® Portfolio Manager and also partners with industrial customers to help measure building performance and identify energy saving opportunities where practical. By earning ENERGY STAR certifications, we are acting on our commitment to save energy, protect the environment and help conserve for the future.

### UL Verified Healthy Building Mark 8 Office Buildings



LBA was the first company globally to achieve the UL Verified Healthy Building Mark for Indoor Environment across the office portfolio. To earn the UL Verification Mark, buildings must undergo a rigorous, science-based assessment that entails visual on-site inspections and comprehensive performance tests that evaluate a range of building conditions including indoor air and water quality, hygiene, lighting and acoustics.

### Fitwel 6 Certifications



Fitwel was created by the U.S. Centers for Disease Control (CDC) and the General Services Administration (GSA) to optimize healthy buildings, decrease disease, improve mental health, encourage social interaction, and increase civic trust and overall well-being. LBA's Fitwel program demonstrates our commitment to prioritize healthy building operations and assist in the well-being of our building occupants. The program also encourages our operations team to promote wellness through incorporating new amenities and strategies at the asset-level.

# Industry Engagement

LBA has partnered with organizations and industry leaders to improve our ESG program. Through networking and collaboration, we share best practices, important trends and stay on the forefront of technology and innovation.



## Building Owners and Managers Association (BOMA) International

LBA is a member of BOMA and holds numerous local memberships and volunteers across our organization. BOMA represents owners, managers, service providers and other property professionals of all commercial building types to maximize value for their careers, organizations and assets through advocacy, influence, and knowledge. We are also involved at the international level, including executive involvement on BOMA's National Advisory Council, an exclusive network of senior commercial real estate professionals who meet annually to share perspectives and advance policy recommendations.



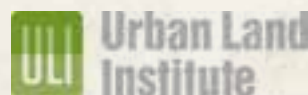
## Department of Energy - Better Buildings Challenge & Low Carbon Pilot

Better Buildings is an initiative of the U.S. Department of Energy (DOE) designed to improve the lives of the American people by driving leadership in energy innovation. Through Better Buildings, DOE partners with leaders in the public and private sectors to make the nation's homes, commercial buildings, and industrial plants more energy efficient by accelerating investment and sharing successful best practices. LBA is a Better Buildings Challenge Partner and has publicly committed to improve energy results by at least 20% within 10 years, starting with a 2013 baseline. We have also committed to the Better Buildings Challenge Low Carbon Pilot at three office properties. Through this program, we are building best practices around low carbon strategies as we work towards a decarbonization pathway.



## Real Estate Roundtable Membership

As a member of the Real Estate Roundtable and the Roundtable's Sustainability Policy Advisory Committee (SPAC), LBA remains well-informed on policies that promote cost-effective investments that optimize energy efficiency in U.S. buildings. Additionally, SPAC educates policymakers on the importance of responsible and sustainable energy and climate policies within the real estate industry to ensure we receive legislative and regulatory support.



## Urban Land Institute Greenprint Partnership

LBA is a member of Urban Land Institute Greenprint Center for Building Performance program. This is a worldwide alliance of leading real estate owners, investors and financial institutions committed to reducing carbon emissions across the global real estate industry.



# Results & Progress

## GHG Equivalencies

LBA saved 26K metric tons of CO<sub>2</sub> equivalent from 2019 to 2022, which equals the following:



**66M**

Miles driven by an average passenger vehicle



**8.9K**

Tons of waste recycled instead of landfilled



**29M**

Pounds of coal burned

## Renewable Energy

**6.4 MW**

INDUSTRIAL  
Active solar projects

**33.2 MW**

INDUSTRIAL  
Under Construction & Contracted Solar Projects

**2.3 MW**

OFFICE  
Battery storage

## Biodiversity

**50K**  
HONEYBEES

ONE CULVER  
Culver City, CA

**80K**  
HONEYBEES

DENVER PLACE  
Denver, CO

**30K**  
HONEYBEES

DFW AIRPORT CENTER  
Coppell, TX

## Transportation

**59**  
STATIONS

ELECTRIC VEHICLE CHARGING

**113**  
PORTS

**295**

BIKE STORAGE LOCKERS

**15**

STAND-UP SCOOTER LOCKERS

LBA GHG INVENTORY 2019-2022 SUMMARY

# GHG Emissions Inventory

Location-based Method

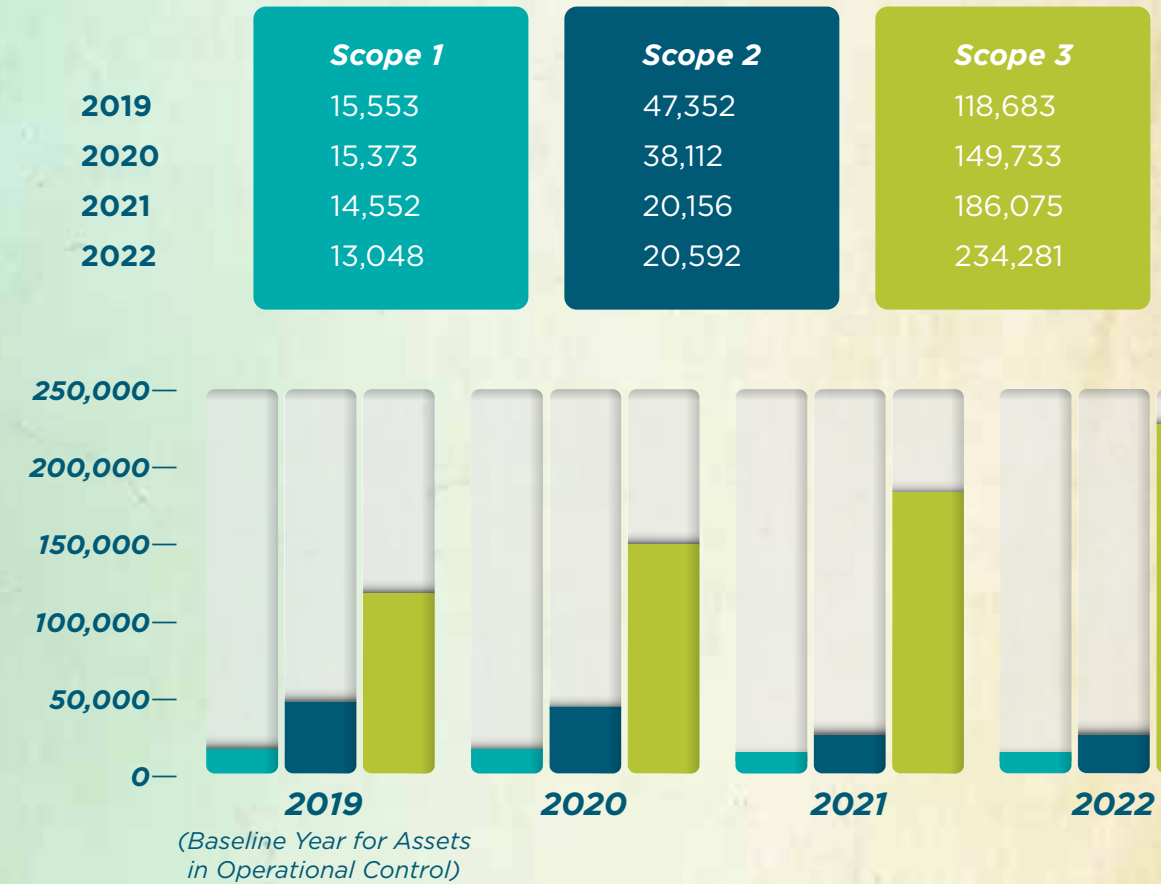
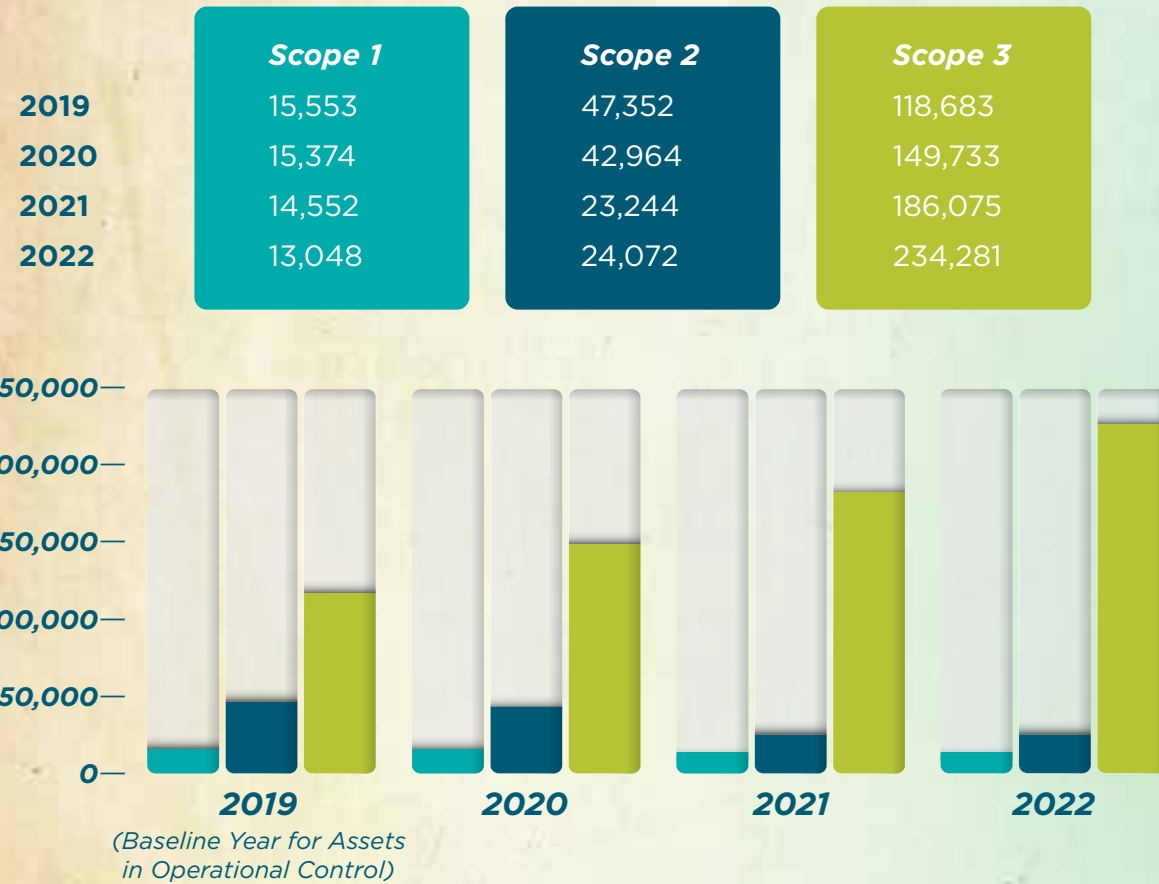
LBA GHG INVENTORY 2019-2022 SUMMARY

# GHG Emissions Inventory

Market-based Method

Metric Tons of CO<sub>2</sub> Equivalent

Metric Tons of CO<sub>2</sub> Equivalent



LBA Properties    LBA Logistics

LBA Properties    LBA Logistics

## Footnotes:

### ORGANIZATIONAL AND OPERATIONAL BOUNDARIES:

- Scope 1: Directly managed natural gas, refrigerants, generator diesel fuel and engineering mobile fleet
- Scope 2: Directly managed purchased electricity and steam
- Scope 3: Directly managed waste, LBA business travel, LBA employee commute, and indirectly managed waste, gas, refrigerants and generator diesel fuel

### METHOD:

Location-Based Methodology is used to calculate GHG emissions based on the physical location of emissions sources. It considers the direct emissions produced within a specific geographical area, without accounting for emissions associated with the production or consumption of goods and services outside of that boundary.

Market-Based Methodology is used to calculate GHG emissions, considering both the direct emissions from a particular entity and the emissions associated with the consumption of goods and services by that entity. It allows entities to offset their emissions by purchasing carbon offsets or renewable energy credits.

- Scope 1 and 2 GHG use intensity has decreased by 46% between 2019 (baseline year) and 2022, where LBA is in operational control.
- Scope 2 decreased due to energy efficiency projects and purchase of Green-e certified RECs (for market-based method) for Park Place, One Culver, and DFW Airport Center.
- Scope 3 data coverage increased by 63% between 2019 and 2022, resulting from 39% portfolio growth and increased data coverage from industrial tenants.
- Scope 3 electricity includes estimates or properties where LBA is not in operational control and where we do not receive actual utility data from tenants.



Social

# Be Mindful

## Engaging with our Stakeholders

Stakeholder engagement remains a central focus within our ESG platform, as we collaborate with key stakeholders including team members, investors, customers, service providers and the community. This approach allows us to educate team members, cultivate stronger customer relationships, achieve performance improvements and fulfill LBA's ESG commitment. These collective efforts align with our business strategy, aiming to attract and retain investor partners, protect our environment, and support the communities where we invest, live and operate.



# Customer Engagement and ESG Sentiment

Over the course of time, LBA has actively connected with our tenants and conducted annual customer satisfaction surveys to maintain an understanding of their priorities. A consistent upward trend has emerged, highlighting the increasing significance of ESG and sustainable operations for our customers. This has motivated us to continuously collaborate with them, delivering value through our “Sustainability as a Service” approach.

Within the framework of Sustainability as a Service, our property management teams are equipped with resources to engage customers on targeted initiatives. This collaborative approach strengthens efforts to achieve shared objectives. Additionally, this framework allows us to prepare annual ESG Action Plans that align with the sustainability expectations of our customers.



OUR ENGAGEMENT WITH CUSTOMERS HAS LED US TO IDENTIFY THE ESG ASPECTS THAT RESONATE MOST WITH OUR CUSTOMER BASE, WHICH INCLUDE:



GREEN BUILDING CERTIFICATIONS



HEALTH & WELLNESS



INDOOR AIR QUALITY



ELECTRIC CAR CHARGING STATIONS



ENERGY CONSERVATION



ENERGY EFFICIENT LIGHTING



SMART BUILDING TECHNOLOGY



WASTE REDUCTION PRACTICES



WATER CONSERVATION

# Our Commitment to Health & Wellness

LBA is committed to providing a healthy workplace for our team members, customers and visitors. To that end, LBA has collaborated with Underwriters Laboratories (UL) in their Verified Healthy Building Program to achieve third-party validation of our indoor environmental quality across our office portfolio. Additionally, LBA pursues the Fitwel certification, where possible, to align with the CDC and GSA's standards for healthy and productive workplaces. We also partner with Alveole to bring urban bee hives to our properties, which provides benefits to the local community.



As a testament to our commitment, LBA became the first global company to achieve the UL Verified Healthy Building Mark for Indoor Environment across our entire office portfolio. Throughout this process, we worked closely with UL, the renowned leader in global safety science, ensuring that our office spaces meet the highest standards in performance and building protocols for indoor environmental quality. To earn the UL Verification Mark, our buildings underwent a rigorous, science-based assessment, including on-site inspections and comprehensive performance tests to evaluate various building conditions. We maintain this verification by conducting on-site inspections twice a year, ensuring the consistent delivery of excellent indoor environmental quality.



LBA values the Fitwel program and continues to evaluate our portfolio on an ongoing basis. Our program demonstrates our commitment to prioritize healthy building operations and enhance the well-being of our office and industrial customers. This program encourages our operations team to promote wellness by introducing new amenities and strategies at the asset level. Notable strategies include fitness classes, dedicated rooms for nursing mothers, incentives for healthy food choices and desirable common seating areas.



To support biodiversity, LBA has launched an initiative by introducing urban bee hives to our properties. Initially implemented at three office properties, including Denver Place in Colorado, One Culver in California, and DFW Airport Center in Texas, we have plans to expand this program in the coming years. In collaboration with Alveole, we have placed urban bee hives on the rooftops, hosting approximately 160K bees. This initiative allows us to engage our customers by providing them with the opportunity to meet the bees, enjoy the honey, and learn about their critical role in the environment. Bee pollination is crucial for approximately 250K species of flowering plants to reproduce, and many insects and small animals rely on plants pollinated by bees for survival. Moreover, bee pollination adds over \$15 billion in value to U.S. crops and bees produce hive products such as honey. This initiative aligns with LBA's overarching commitment to health and wellness, providing local communities with the numerous benefits that bees offer within their surrounding ecosystems.



## Workplace Oasis: The Park within Park Place



Park Place, situated in Irvine, CA, is a bustling campus comprising several corporate headquarters. Notable organizations such as Ingram Micro, Panasonic Avionics, Providence St. Joseph, Western Digital, and LBA have chosen this mixed-use Class A office property as their home.

The evolution of Park Place has continued with the creation of a new outdoor park at the core of the campus: a three-acre space with pickleball and basketball courts, outdoor seating and collaboration areas, amphitheater, deck for fitness classes, walking trails, putting green, bocce ball, sustainable garden and meandering paths irrigated with reclaimed water.

The Park is an oasis at the office, which is surrounded by miles of nature trails including the San Joaquin Marsh nature preserve and bird sanctuary across the street. Retail amenities like LA Fitness Signature Club, Mothers Market and Kitchen, Postino Wine Cafe, Starbucks, Jan's Health Bar, The Hydration Room and more serve tenants as well.

An iShuttle transit stop located at the front entrance of the property provides free shuttle service throughout Irvine, including the nearby Metrolink commuter rail station. Bicycle parking is located throughout the campus as are on-site showers. Vehicle charging stations and preferred parking support alternative-fuel vehicles.

### Results

Park Place tenants benefit from The Park and other amenities that foster improved health and wellness, invite social interaction and collaboration, boost employee morale and productivity and instill feelings of community.

Outside of their office suites, employees can join a pick-up game, go for a nature walk and more. Healthy food-service options on-site eliminate the need to leave the campus for lunch, mitigating traffic, reducing vehicle emissions and allowing for more quality time during the workday.

# LBA's Community Relations & Charitable Giving Focus on People

LBA's community relations are a team effort across every region. In 2022, we expanded our support of families and children, particularly those facing food insecurity and those battling life-threatening illnesses. Throughout the year, we dedicated nearly 800 hours of volunteer time and organized more than 20 events, while also making direct financial contributions to these important causes.

As part of our efforts, we participated in a range of impactful activities which included assisting food banks by sorting, packing, and distributing food to support individuals in need within our communities. We organized a virtual company-wide event where employees from all regions dedicated their time to craft 800 "Color Care Cards" decorated with uplifting messages specifically for children battling cancer. Additionally, we proudly hosted the 2022 "Walk to Defeat ALS" event at our corporate headquarters in Irvine, which aimed to raise both awareness and funds for individuals living with Lou Gehrig's disease.

In addition to our 2022 efforts, we maintain longstanding partnerships with organizations such as the Boys & Girls Clubs of America and the Pediatric Cancer Research Foundation. Members of LBA's leadership team serve in board roles within these organizations. Each year, we contribute, raise funds, and volunteer at local Boys & Girls Clubs in various regions. Our involvement extends beyond financial support as we help improve facilities and host events for children.

We accomplish all of this with the support of our stakeholders, including team members, customers, and service partners. At LBA, we encourage all team members to contribute both financially and with their time. To facilitate this, we offer a charitable giving match program and provide paid time off for volunteering at company-organized charitable events.

Our commitment to giving is sustained through the LBA Foundation, which has been supporting philanthropic organizations since LBA's inception.





# Contributions



## In addition to volunteer time, contributions were made to the following charities:

PG Chambers School, National Italian American Foundation, Breakthrough NY, Jewish Federation of OC, Jewish Federation of North America, Encounter Youth Ministry, Saddleback Church, Reading Partners NYC, Adopt OC Pets, Coastal German Shepherd Rescue, Kure It Cancer Research, The Help Group, Asian Mental Health Collective, Foundation for Learning, Athletics and Growth, Pacific Autism Center for Education, Farleigh Dickinson University, The Trevor Project, NAACP Legal Defense Fund, Big Brothers Big Sisters of Puget Sound, JDRF Seattle Guild, United Way of Greater Los Angeles, UC San Diego Foundation, The INN/ The Mary Brennan Inn, Jewish United Fund of Metropolitan Chicago, March of Dimes, Breakthrough San Juan Capistrano, Hispanic Federation, Kidsave International, Contra Costa Christian Schools, Sa-Rang Community Church, Immaculate Heart High School, American Red Cross - Long Beach/South Bay Chapter, Independent Therapy Dogs, Marine Corps Scholarship Foundation, Socks for Heroes



LBAProperties

LBA Logistics



## Bridging Perspectives:

### Spotlighting Diversity, Equity, and Inclusion in Our Workplace

In the past year, LBA has taken important strides in elevating the dialogue surrounding DEI through initiatives such as the LBA Academy sessions and an employee storytelling campaign called “LBA Limelight”. These activities have sparked meaningful conversations both within and outside the company, fostering a greater understanding and appreciation for diverse experiences and perspectives.

One notable highlight was the LBA Academy session dedicated to showcasing the stories of women in our workforce. With an impressive 90% participation rate, team members had the opportunity to engage in discussions about the intersection of career and family life, including the challenges that can arise. The moderated, interactive panel discussion featured Melanie Colbert, the first woman promoted to Principal at LBA, and Alison Vukovich, LBA’s Senior Vice President of leasing. The experiences and insights of these long-tenured team members resonated with our employees.

In parallel, LBA launched a dynamic storytelling program in 2022, sharing the personal narratives of diverse team members through internal and external social media platforms. This year-round campaign shines a spotlight on the unique backgrounds and professional journeys of LBA employees, demonstrating the company’s commitment to hiring, promoting and empowering individuals from various backgrounds.

With women comprising two-thirds of the LBA workforce and racially or ethnically diverse employees making up almost 40%, these initiatives celebrate the diversity within the company and emphasize the importance of fostering an inclusive and equitable workplace environment.

### LBA Team Member Spotlight:



## Recruitment and New Hires

As a result of strong recruiting partnerships, industry networking and referrals, more than half of the team members who joined LBA in 2022 were women and/or racially or ethnically diverse hires.

## Summer Internship Program

In 2021, LBA formalized its summer internship program and recruited a diverse group of college students. We created an internship opportunity that invited participation and opened the door to people of diverse backgrounds. We recognize the value in hard work and only ever offer paid internships—thus increasing accessibility to historically underrepresented populations and creating a more attractive summer experience for college students interested in commercial real estate.

The program expanded in 2022 through collaborations with local colleges, universities and our partnership with Seizing Every Opportunity, an education nonprofit whose mission is to create a more equitable society by closing the academic and career opportunity gap.

Now in its third year, the internships are structured to provide a consistent experience, ensuring participants gain a solid understanding of our business and the industry. They engage directly with different principals across the company, facing real-world experiences through team exercises during the summer program.

In addition, our Northern California office has been participating for 16 years in the Achieve Program based in the Bay Area, which offers internship opportunities to underserved high school students from low-income families.

## Service Provider Procurement

In the past year, LBA developed a baseline understanding of the company’s third-party service providers to measure the extent to which they are woman and minority-owned firms, and the firms’ commitment to DEI as a priority. Now we know where we’re starting from and can work with service providers to advance common goals, as well as increase diversity among our network of vendors.

## Industry Initiatives

LBA continues to participate in industry initiatives that maximize our contribution to organizations and efforts that advance DEI and to encourage more efforts by the industry.

2022 Interns



# Governance

# Be Accountable

## Corporate Governance Practices

Essential to LBA's corporate governance is a company-wide commitment to integrity. Whether engaging with peers, customers, vendors, investors or the community, transparency and ethics are ingrained in all aspects of our business practices.

To support this mandate, LBA maintains a governance structure led by its internal Compliance Team. The internal Compliance Team consists of our Chief Compliance Officer/CFO, Mike Memoly, and our Vice President of Compliance, Miriam Otero, whose efforts are supported externally by impartial, third-party service providers that audit and monitor LBA's policies and procedures at regular intervals.

### A Culture of Compliance

LBA maintains a three-pronged approach to compliance: education, documentation and auditing.

#### Education

At least annually, all team members receive live training on LBA's Code of Ethics. The Code of Ethics provides a clear framework for employees to achieve and maintain LBA's core values. Focusing on fundamentals like avoiding real and perceived conflicts of interest, proper management of confidential information, appropriate handling of material nonpublic information, understanding fiduciary obligations and accountability gives team members the tools necessary to comply with the intent and spirit of LBA's policies and procedures.

#### Documentation

All full-time employees and dedicated third-party service providers participate in LBA's compliance platform. The platform allows team members to confirm training, annually attest to LBA's Compliance Manual, pre-clear gifts and entertainment, disclosure of personal trading activity, answer mandatory questionnaires, request approval for outside business activities and disclose other miscellaneous items.

LBA's comprehensive Compliance Manual is regularly reviewed and updated to accommodate changes in the regulatory landscape. This document is available to all personnel. Annually, an updated Compliance Manual is distributed electronically to our team members to review and attest in the compliance software system.

#### Auditing

Internal compliance audits are crucial to the integrity of LBA's Compliance Program. The Vice President of Compliance tests our procedures to ensure practical fidelity to our written policies. These audits and recommendations are documented and escalated wherever necessary. In addition to the internal testing, LBA's third-party compliance consultant conducts in-depth exams biannually.



# Cybersecurity

The ever-changing cybersecurity landscape can pose unique challenges. Recognizing the significant value of a well-run program, LBA has invested in protecting its data and networked assets by cultivating a team of dedicated and experienced IT personnel. While streamlining business processes and educating our team on various aspects of the cybersecurity program, our professionals also maintain a key focus on risk mitigation that includes:

- Protection of sensitive information by implementing cybersecurity threat controls
- Disaster recovery protocols based on a resilient, cloud-based computing environment that provides secure access to critical applications and company data
- Assessment of building level controls to provide protection of critical building systems

Third party partnerships also bolster the cybersecurity function by conducting regular penetration testing, domain monitoring, training and administering phishing tests and biannual mock audits of cybersecurity controls.



# Our Approach

As outlined, LBA's approach to governance is comprehensive with long-standing policies in place.

Some key policy areas are designed to address:

- Physical liability and transition risks associated with climate change and potential impacts on current and future investments
- Resiliency and recovery in the event of a significant business disruption
- Proper identification, reporting, management and mitigation of real and perceived conflicts of interest
- Anti-money laundering processes and procedures
- Documentation and maintenance of required business records
- Transparency in communications and reporting to investors

# United Nations Sustainable Development Goals



Source: [www.un.org/en/academic-impact/new-guidelines-using-sustainable-development-goals-logo-and-icons](http://www.un.org/en/academic-impact/new-guidelines-using-sustainable-development-goals-logo-and-icons)

LBA understands the importance of aligning our ESG program with an international framework, therefore, we have committed to 10 out of 17 of the United Nations Sustainable Development Goals (SDGs). This is part of the transparency LBA strives to provide to our stakeholders. The SDGs allow us to tie our corporate ESG goals to global goals and demonstrate that while investments in energy and carbon reductions may benefit our bottom line, they also offer broader benefits to the community and the world.

To receive LBA's UNSDG Goals & Progress Report, please email: [sustainability@LBArealty.com](mailto:sustainability@LBArealty.com)

## ENVIRONMENTAL



We enhance water efficiency in select buildings with measures like drought-resistant plants, drip irrigation, smart metering, and rain sensors. Water quality is maintained through the UL Verified Healthy Building Program and adherence to ASHRAE 188 standards, involving testing and screening.



We are dedicated to lowering energy and GHG use intensity, consistently evaluating and adopting renewable energy solutions across our portfolio whenever possible.



We are dedicated to constructing and managing efficient, reliable, and healthy buildings. We install onsite renewable energy and energy storage as applicable. We utilize third-party certifications to improve both new and existing buildings, emphasizing sustainability, efficiency, wellness and operational excellence.



Our commitment to energy, waste, GHG management, benchmarking, tenant engagement, efficiency investments, and sustainable development guidelines ensure quality operations and promotes healthier, safer and more sustainable properties.



LBA mitigates greenhouse gas emissions, manages asset-specific and portfolio risks and opportunities, and invests in proven efficiency measures with financial and environmental benefits related to climate risk and resiliency. We address medium to high climate risks at each property through a comprehensive resiliency plan.

## SOCIAL



We prioritize health and well-being for employees, tenants and building visitors with annual indoor environmental quality testing and green cleaning methods to reduce harmful substances. These measures are validated through the UL Verified Healthy Building Mark and various green certifications.



We make DEI a focus to our company culture. To ensure equal opportunities for all, we've formed a dedicated DEI Committee, addressing areas like recruitment and the Internship Program, charitable efforts and employee education.



## GOVERNANCE



We promote professional development at all levels through annual performance reviews, investments in training and personalized growth plans.



LBA actively strives to enhance ethics and prevent corruption.

# Reporting Methodology

The purpose of this report is to communicate LBA's ESG performance to our stakeholders. LBA's reporting adheres to the United Nation's Sustainable Development Goals and aligns with The Sustainability Accounting Standards Board (SASB), even though we don't formally submit to SASB. The information and outcomes presented in this report focus on the performance of our office and industrial portfolio. It is important to note that there are variations in data accessibility and control between properties where LBA has operational control (typically office spaces) and properties where customers have operational control (typically industrial spaces as dictated by our leases). Therefore, the utility data results cited in this report pertain specifically to LBA's portfolio where we have operational control. Throughout the report, we incorporate case studies, highlights, and green certifications that highlight the results and initiatives undertaken in both our office and industrial portfolio. We will continue to analyze data from properties under customer control to evaluate performance and collaborate with our customers to implement sustainability improvements.

# Data Assurance

To ensure the accuracy and reliability of our environmental footprint claims regarding greenhouse gas emissions, energy usage, water consumption, and waste management, LBA has enlisted the services of a third-party organization, UL Verification Services, Inc. They have conducted data verification on behalf of LBA. For those interested, the Independent Assurance Statement can be obtained by emailing: [sustainability@LBArealty.com](mailto:sustainability@LBArealty.com).



