



**BRIDGE**

2021

**ANNUAL ESG REPORT**

*Bridge creates lasting value  
through sustainability*

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# Introduction

## About This Report

Bridge Industrial's inaugural ESG Report is a collaborative effort between Bridge's ESG team and our consultant, Verdani Partners™. This report describes our comprehensive Environmental, Social, and Governance (ESG) program and communicates sustainability-related information that is of interest to our stakeholders, including our investors, tenants, employees, partners, and communities.

All data in this report reflects activity that occurred through December 31, 2021. All properties referenced in this report are properties that are or were owned by Bridge Industrial through December 31, 2021. As appropriate, significant developments occurring in early 2022 are discussed. References to assets in this report relate to assets in all portfolios managed by Bridge Industrial unless otherwise specified.



# Letter from the CEO

**In 2021, Bridge Industrial (“Bridge”) launched our formal ESG program** with the help of our consultant, Verdani Partners. I am excited to be writing this Executive Letter for our inaugural ESG report.

**2021 was a milestone year for Bridge.**

In addition to beginning our ESG program, we saw several notable achievements, including:

- **Completing over \$6.5 billion in transactions across 23.5 million square feet.** These transactions included acquisitions of 25 new properties, totaling 17.5 million square feet of property valued at \$4.9 billion, and nine sales or refinances on projects totaling six million square feet valued at \$1.6 billion.
- **Expanding our team companywide.** To accommodate our rapid growth, we welcomed 40 new employees to Bridge throughout 2021.
- **Receiving multiple awards from industry associations** such as NAIOP® South Florida, NAIOP® Chicago, and the New Jersey Business & Industry Association. Our outstanding performance was also recognized by trade journals including the Illinois Real Estate Journal and the South Florida Business Journal.
- **Celebrating the first anniversary of our U.K. office.** Opened in November 2020, the London-based branch has already completed transactions to secure six development sites, added several staff members, and relocated to a larger office space.

**As we grow in value, size, reputation, and location, we do so with environmental, social, and governance principles in mind.** As part of the ESG program kickoff, we put into words our ESG mission: “to drive sustainable value in real estate by incorporating ESG principles into every aspect of how we do business.” Over the last year, we have made tremendous progress in embedding ESG into our operations and properties as we work to fulfill that mission.

**In 2021, we signed on to ULI Greenprint's Net Zero Carbon by 2050 goal and met that goal in the same year** by securing Renewable Energy Credits (RECs) and carbon offsets to achieve net zero carbon status across our primary operations. We also committed to pursuing green building certifications at all new developments, utilizing USGBC's LEED® Volume Program and the BREEAM® new construction standard to guide our sustainability efforts and showcase our results. And we continue to pursue our strategy of redeveloping brownfield sites, including remediating any pre-existing contamination, for the benefit not only of our shareholders but also of the communities surrounding these sites.

**Our dedication to our communities continues to grow,** as we focus on bringing high-quality jobs to neighborhoods experiencing years of underemployment. Corporate donations to local nonprofits help us build on that community-centered approach, and in early 2022, we established a partnership with online giving platform Percent Pledge to make it easier for our staff members to contribute as well.

**In 2020 and 2021, we began revising our policies and procedures in light of our rapid growth;** this process is also helping us cement ESG considerations into our decision-making processes and operational considerations. And at each new development, we are incorporating green clauses into our standard form leases to engage our tenants in collaboratively addressing the carbon footprint and environmental impact of our properties.

**At Bridge, our vision is one in which we, as stewards of sustainability, resilience, and regeneration, deliver exceptional value for all our stakeholders through superior ESG performance.** Our work in 2021 set us on the road to achieving that vision, and I am thankful for the efforts of all Bridge employees in driving not only the growth of our company but also the progress of our ESG program.



STEVE POULOS  
Founder/CEO, Partner



At Bridge, our vision is one in which we, as stewards of sustainability, resilience, and regeneration, deliver exceptional value for all our stakeholders through superior ESG performance.

# Company Profile

**Founded in 2000**, Bridge Industrial is a vertically integrated real estate operating company and investment manager focused on the development, acquisition, and operation of industrial properties in supply-constrained core markets in the U.S. and the U.K. Employing investment strategies including Build-to-Core, Value-Add, and Core/Core-Plus, we leverage our expertise in the industrial sector to identify, execute, and manage opportunities on behalf of our institutional capital partners.

**Our executive team combines over 100 years of experience** in the commercial real estate industry to create a development strategy that has won multiple awards such as Developer of the Year, Industrial Speculative Development of the Year, and New Good Neighbor, among others, from respected industry and business associations.

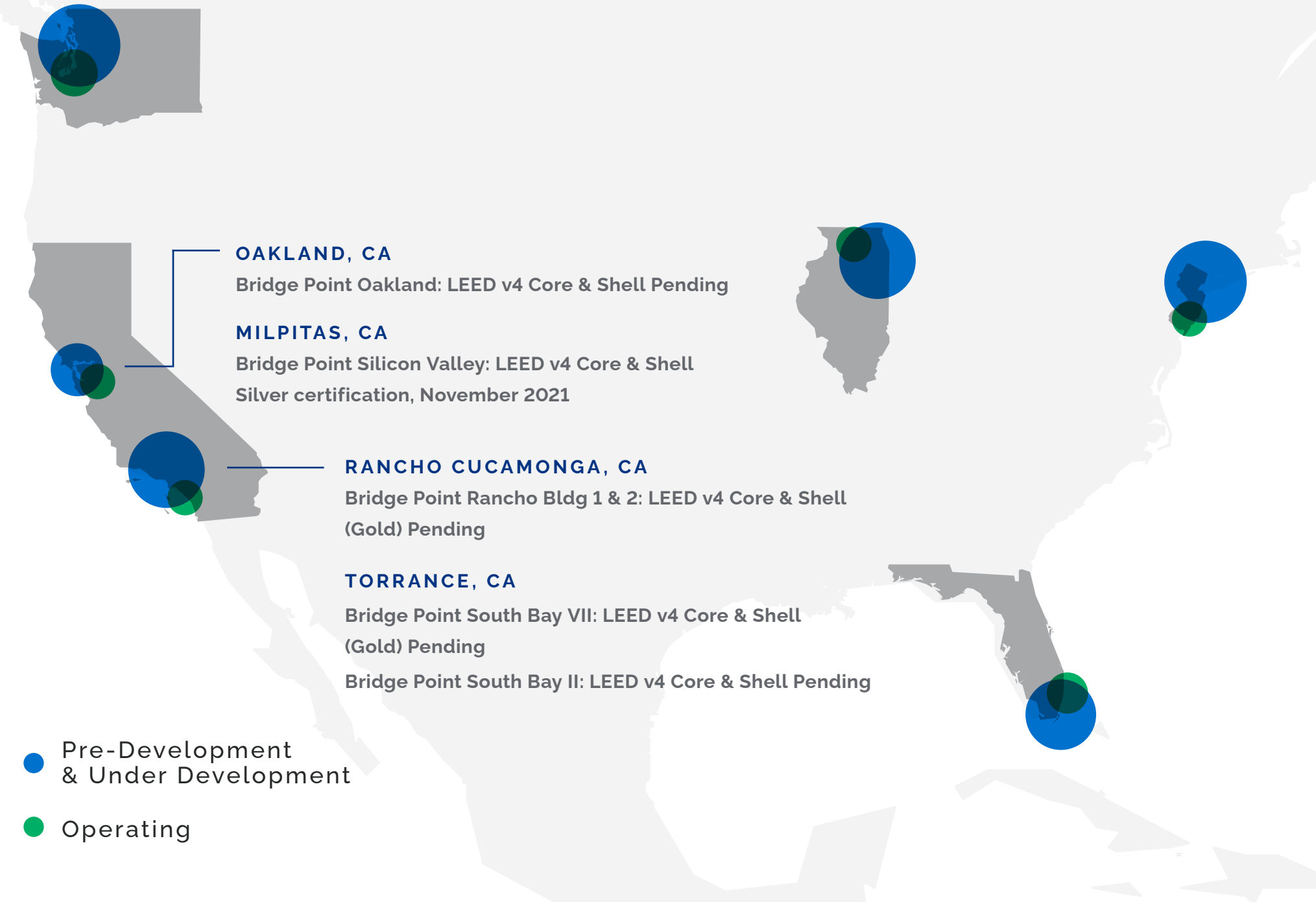
**With offices in Illinois, Florida, New Jersey, New York, California, Washington, and London**, Bridge's 111 employees strive to create value not only for our investors, but for the communities in which we operate. With a strong focus on community investment, we tailor our projects to meet community needs by revitalizing underused, often environmentally contaminated, industrial infill properties with clean, sustainable, state-of-the-art facilities that attract top-tier tenants and employers.



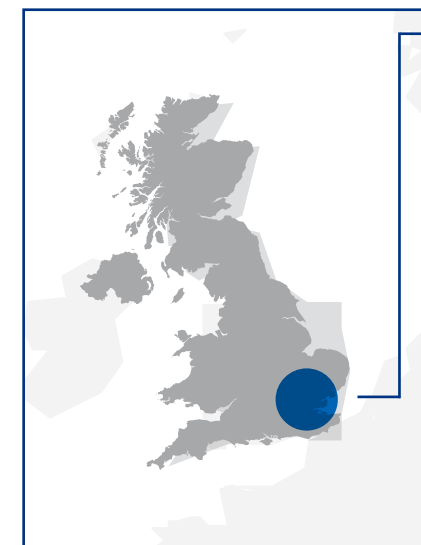
Bridge's **111 employees** strive to create value not only for our investors, but for the communities in which we operate.

# Our Properties in 2021

As of December 31, 2021, Bridge's portfolio included **50 industrial properties** — eight operating and 42 in development phases — in six states and the U.K.



LOCATION	PRE-DEVELOPMENT & UNDER DEVELOPMENT	OPERATING
San Francisco Bay Area	2	1
Chicago	7	1
Los Angeles	7	1
London	5	0
Miami	6	1
New Jersey / New York	9	1
Seattle	8	2



- BARKING, ENGLAND**  
BREEAM Certification Pending
- SOUTHALL, ENGLAND**  
BREEAM Certification Pending
- UXBRIDGE, ENGLAND**  
BREEAM Certification Pending
- CROYDON, ENGLAND**  
BREEAM Certification Pending
- WEYBRIDGE, ENGLAND**  
BREEAM Certification Pending

# 2021 Awards & Accolades



We are proud to highlight the recognition we received from industry associations and publications in 2021:

## NAIOP

COMMERCIAL REAL ESTATE  
DEVELOPMENT ASSOCIATION  
SOUTH FLORIDA CHAPTER

SOUTH FLORIDA CHAPTER

- **2021 Developer of the Year**

## NAIOP

COMMERCIAL REAL ESTATE  
DEVELOPMENT ASSOCIATION  
CHICAGO CHAPTER

CHICAGO CHAPTER

- **2021 Developer of the Year**
- **2021 Industrial Speculative Development of the Year:**  
Bridge Point Itasca



- **2021 Industrial Project of the Year — Multi-Tenant:**  
Bridge Point Itasca

**Commercial** Property Executive

- **Top 20 Commercial Development Firms of 2021**

## NJBIA

New Jersey Business  
& Industry Association

- **New Good Neighbor Award:**  
Bridge Industrial & Bridge Point 78 Phase I

## NJBIZ

- **Commercial Real Estate Power 50 List:** Jeff Milanaik,  
Partner, Northeast Region



- **2021 Industrial Development of the Year:** Bridge Point North Phase III

## ROI

roi-nj.com

- **ROI Influencers: Real Estate 2021 — Developers:** Jeff Milanaik,  
Partner, Northeast Region

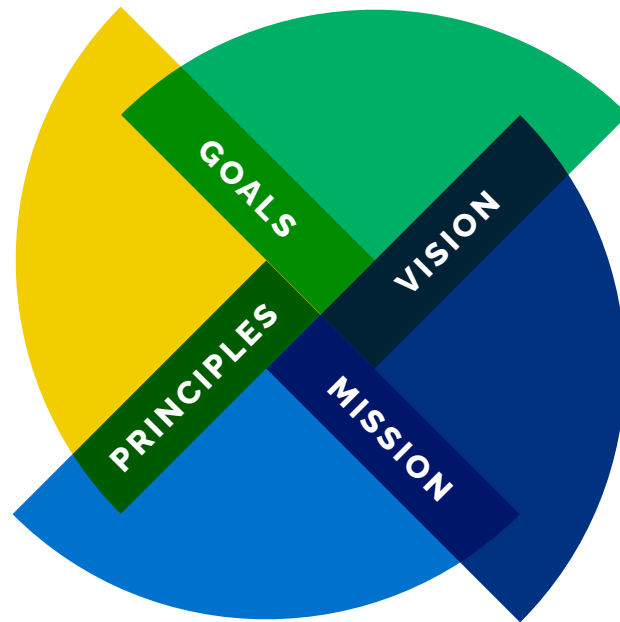
## GlobeSt.com™

- **Industrial Influencers — 2021**

## SOUTH FLORIDA BUSINESS JOURNAL

- **Top Commercial Real Estate Developers 2021**
- **2021 Power Leaders in Real Estate:** Kevin Carroll,  
Partner, Southeast Region

# Our Commitment to ESG



**In 2021, we identified a vision and mission as well as a set of principles and goals** as part of our creation of an intentional ESG program. The vision, mission, and goals for our program state our commitment to incorporating Environmental, Social, and Governance principles into all aspects of our work at Bridge Industrial.

## Vision

As stewards of sustainability, resilience, and regeneration, our vision is to deliver exceptional value for our investors, employees, tenants, and communities through superior ESG performance.

## Mission

Our mission is to drive sustainable value in real estate by incorporating ESG principles into every aspect of how we do business.

## Guiding Principles

**Environmental:** We are a positive force for environmental stewardship, creating value and resilience through innovative and sustainable practices.

**Social:** We believe investment in social well-being is a key driver behind healthy, vibrant, and diverse workforce, tenants, partners, and communities.

**Governance:** Our corporate governance practices are built on a strong foundation of transparency, ethical behavior, and integrity.



## Environmental Goals

**Conservation:** Reduce resource use and operating expenses through improved efficiency and operational excellence.

**Decarbonization:** Decarbonize through efficiency measures and investments in green building design and technology.

**Resilience:** Invest in climate resilient assets to ensure the longevity of our portfolio.



## Social Goals

**Engagement & Education:** Improve the communities where we live and work by providing quality jobs, education, and charitable resources.

**Health & Well-being:** Provide excellent work environments that promote employee and tenant health and well-being.

**Diversity, Equity, & Inclusion:** Support our workplace and communities by advocating for diversity, equity, inclusion, and equal opportunity.



## Governance Goals

**Leadership & Partnership:** Lead boldly and transparently to deliver on our ESG commitments.

**Ethics & Integrity:** Conduct all aspects of our business ethically and with integrity.

**Performance:** Create lasting value and drive strong economic performance through excellence in ESG.





# Environmental

**At Bridge, we are committed to being stewards of sustainability.** As we develop and operate our properties, we are guided by our goals to incorporate resilience, conserve resources, and reduce our carbon footprint.

**We are undertaking the work of reducing Bridge's environmental impact** on two fronts: our corporate impact, which includes the impact of operating our corporate offices and of work-related travel, and the impact of developing and operating our properties, which includes embodied and operational carbon, energy and water use, and waste production and diversion.

# Corporate Environmental Initiatives

Bridge is committed to reducing the environmental impact of our corporate operations, including our scope 1 and 2 emissions as well as our energy, water, and waste.





## Our Carbon Neutral Pledge

In 2021, we began to consider ways to reduce our carbon footprint and in early 2022, we formally committed to ULI Greenprint's Net Zero by 2050 goal. We identified emissions related to primary operations (effectively, scope 1 and 2 emissions) across our offices and operational assets — eight corporate offices and 19 industrial warehouse facilities spread throughout the U.S. and U.K. — and secured Renewable Energy Credits (RECs) and carbon offsets to achieve carbon neutral status across these operations. This milestone puts us well ahead of the ULI Greenprint commitment to reach net zero operations by 2050, and we plan to continue to offset our emissions from primary operations going forward.

Our next goal is to identify ways to reduce embodied carbon and supply chain emissions (effectively, scope 3 emissions) and to align our decarbonization strategies with our tenants and suppliers. Because we do not have direct control over our tenants' and suppliers' operations, we are working to foster a cooperative approach to reach our carbon-reduction end goal of net zero emissions. One method we are adopting is to increase our tenants' access to renewable energy at our properties; starting in 2022, we will be arranging for the installation of solar panels at specific properties, including 17 properties in California and six future projects in the U.K.

## Green Office Guide




As we focus on our emissions, we are also looking at ways to reduce other environmental impacts of our corporate operations. One strategy we undertook in 2021 was to educate our employees on ways to reduce resource use and address other environmental issues in the corporate workplace with our Green Office Guide. The guide covers the following items:

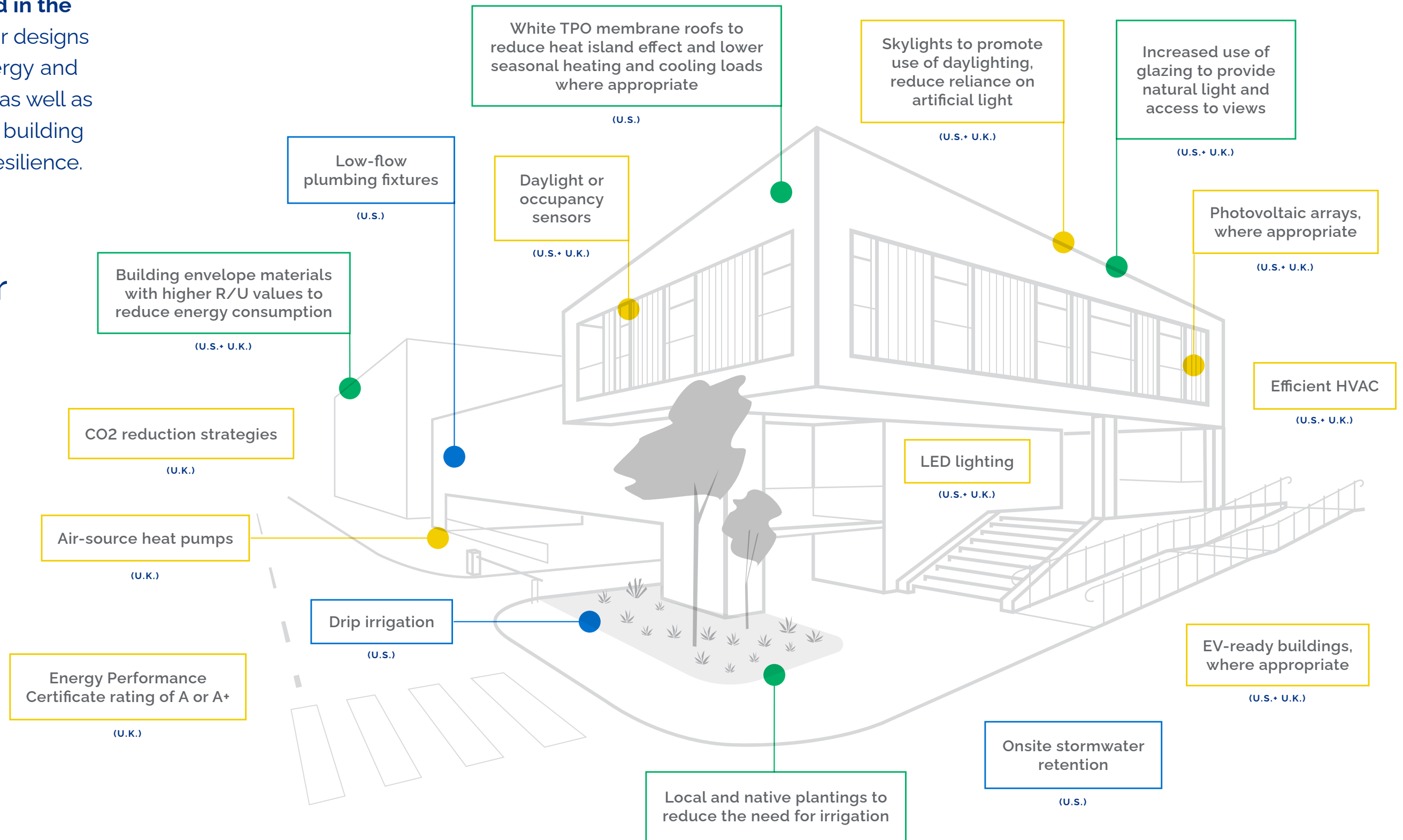
	WHAT IT COVERS	STRATEGIES FOR IMPROVEMENT
 <b>Transportation</b>	Commuting Work-related travel	Permit alternative work arrangements Provide transit fare reimbursement Use teleconferencing and videoconferencing to reduce the need for travel
 <b>Materials &amp; Resources</b>	Purchasing Waste disposal and diversion	Minimize the use of disposable cups, dishware, and utensils Maximize the use of electronic documentation Hold annual e-waste drives to collect electronics for recycling; recycle or donate unwanted furniture
 <b>Energy &amp; Atmosphere</b>	Office equipment Lighting HVAC	Expand the use of power-saving modes, sleep modes, and smart power strips for office equipment Use compact fluorescent lights and LEDs and maximize the use of natural light Optimize the use of window shades and doors to prevent heat loss and reduce cooling loads
 <b>Indoor Environmental Quality</b>	Outdoor air intake Indoor air quality	Develop an indoor air quality (IAQ) management program Use low- or no-VOC adhesives, interior paints, and other interior materials Use Green Seal or Environmental Choice certified cleaning products

# Sustainable Attributes at our Developments

**Sustainability is a standard in the facilities we develop.** All our designs incorporate a variety of energy and water conservation features as well as materials that contribute to building and site sustainability and resilience.

## Sustainable Attributes at our Developments:

-  ENERGY & CARBON
-  WATER
-  MATERIALS



# Implementing Sustainable Attributes at New Acquisitions

When Bridge acquires a property, we take several steps to increase the property's sustainability and resilience. These include several physical improvement measures as well as data management and policy measures, each of which serves to reduce energy and water consumption and carbon emissions and/or to improve the safety and well-being of building occupants and contractors working on the property.



## Physical Measures

- ✓ Upgrade lighting to 100% LED bulbs
- ✓ Upgrade plumbing fixtures to 100% low-flow fixtures
- ✓ Replace existing non-native landscaping with native or adapted, where available
- ✓ Utilize cool roofing materials, where appropriate

## Data Management / Policy Measures

- ✓ Pursue ENERGY STAR certification, where possible (ENERGY STAR® score of 75+)
- ✓ Pursue other green building certifications, where appropriate
- ✓ Implement the following policies:
  - Responsible Contractor Policy
  - Responsible Investment Policy
  - Green Lease Policy
  - Emergency Action Plan
  - Energy Efficiency Policy
  - Water Efficiency Policy
- ✓ Incorporate New Acquisition Due Diligence Scorecard and Moody's Physical Risk Assessment results into Investment Committee

## CASE STUDY

# Turning Brown into Green — Bridge Industrial's Brownfields Strategy

**We are not afraid to get our hands dirty.**

A **brownfield** is a property for which redevelopment or reuse may be complicated by real or perceived environmental contamination. While many industrial developers steer clear of properties that require extensive remediation, we see the potential to regenerate these outdated and contaminated sites.

**Brownfields sites are often ideally located;** first developed years ago, they remain close to population centers that have grown up around them. By redeveloping these underutilized properties, we realize value that is overlooked by others and create attractive institutional investment opportunities. Additionally, restoring these properties to active use results in tangible community benefits such as cleaning up contamination, improving infrastructure, increasing the municipality's tax base, and providing stable employment.

**As we evaluate brownfields for purchase and development,** we undertake a thorough due diligence process. We review all existing environmental studies of the property and commission additional studies, as necessary, to fully understand the adverse environmental conditions. Contractors and local experts help us to ascertain the scope and costs necessary to remediate the known issues. Throughout the due diligence process and into the remediation process, a team of environmental consultants and lawyers ensures that our understanding of current conditions is complete and that our actions will adequately address the environmental issues. Finally, to confirm our full compliance with all applicable regulatory requirements, we engage in multiple and continuous conversations with federal, state, and local environmental agencies until the lead agency confirms that the work has been completed satisfactorily.



## CASE STUDY

## Bridge Point Oakland: From Contaminated Blight to Community Benefit

**Now home to a project that is estimated to be complete in late 2022,** the 24-acre site of Bridge Point Oakland previously held a General Electric (GE)<sup>®</sup> facility that manufactured transformers from 1924 to 1975. Unused since 2005, the site was heavily contaminated because of its historic uses, with elevated levels of polychlorinated biphenyls (PCBs) in the soil and volatile organic compounds (VOCs) in the soil, soil gas, and groundwater. GE was unable to undertake any remediation and had no redevelopment strategy for the property.

**Bridge purchased the property** from GE in 2019 and worked closely with the U.S. EPA and the California Department of Toxic Substance Control (DTSC) to create a remediation plan that would ensure the long-term health and safety of future employees working on site as well as that of the community and the surrounding environment. Remediation of the site, which is being overseen by the EPA and the DTSC, began in late 2020 and is estimated to be complete in late 2022. Remediation efforts involve excavation and off-site disposal of contaminated soil and removal of several underground storage tanks. The completed facility will include several engineered controls to protect site occupants and the community, including the installation of a vapor intrusion mitigation system, clean utility corridors, and placement of a site-wide cap to limit or prevent soil gas escape, water infiltration, and soil migration.

**The completed facility** will be a 534,208 square foot warehouse/distribution center with 85 loading docks. Leasing of the facility is already underway. The project represents a significant investment in the East Oakland community. It will transform a blighted property into a source of hundreds of long-term jobs for a community where new employment opportunities are welcomed. The property's redevelopment will also help increase overall area safety. The project, which includes the integration of a historic building façade into the new facility to honor the area's past, is anticipated to achieve LEED Gold certification.

## SPOTLIGHT

# Our Green Certification Commitment

In 2021, Bridge Industrial made a commitment to pursue green building certifications for all new industrial developments: LEED Core & Shell certification for all developments in the U.S. and BREEAM certification for all developments in the U.K. We chose LEED and BREEAM from amongst various certification options because they are recognized worldwide as leading standards for sustainable design and construction. This commitment means we design and build our properties to meet the highest levels of recognition in sustainability and performance via each program's requirements for location and transportation, site selection and management, water and energy efficiency, materials selection and waste disposition, indoor environmental quality and occupant well-being, and more.

## LEED Core & Shell

We currently have one LEED certified property — Bridge Point Silicon Valley (LEED Silver) — and an additional 17 registered projects as of June 2022. To streamline our approach to LEED certification going forward, we have opted to enroll in the LEED Volume Program. To engage with the program, we are collaborating with a consultant to develop a prototype for a standardized approach to our design/builds. The prototype, which will address the requirements of various prerequisites and credits within the Core & Shell rating system, will be submitted to GBCI®, the certifying body for the LEED certification program. Once approved, the prototype's use in a building's design and construction will allow for a streamlined, lower-cost review process for that building. The average time between project submittal and certification for a volume project averages one week, rather than the two to four months for a typical, non-volume project.

Bridge's utilization of the LEED Volume Program demonstrates our strong commitment to integrating sustainability into the design and construction of Bridge Industrial's warehouses.

— FRANCESCA DE AMICIS, VP OPERATIONS & SUSTAINABILITY

Bridge UK has taken an active approach to sustainability with all buildings targeting BREEAM Excellent, Net Zero & roof mounted PVs as a minimum standard by design.



— PAUL HANLEY, PARTNER — LONDON

## BREEAM New Construction

For all new U.K. industrial developments, we are targeting a BREEAM Excellent rating under their New Construction program, indicating a score between 70% and 84% on the BREEAM Assessment. To reach this rating, we will incorporate strategies — such as the elimination of natural gas use and an A or A+ Energy Performance Certificate rating — to achieve at least 15% carbon emission reductions through energy efficiency measures and at least 35% carbon emission reductions through on-site measures, in compliance with the London Plan section Sl2. Our developments will also incorporate LED lighting throughout, air-source heat pumps, electric vehicle charging capabilities, and landscaping that provides building occupants with opportunities to relax outdoors. At present, we have registered six new development projects with BRE, the BREEAM certifying body, and are engaging with BREEAM Assessors to advance the projects within the ratings scheme.

# Resilience to Climate Risk



As climate change increasingly impacts our modern world, we must find ways to ensure that business can return to normal as quickly and safely as possible in the aftermath of a climate-related event. In other words, we must become resilient.



## Assessing Resilience at Standing Assets

**As with many initiatives, the process of improving the resilience of our assets begins with determining their current condition.** In 2021, we began conducting a resilience risk assessment of our existing assets with the help of our ESG consultant, Verdani Partners. The survey examines the property in relation to climate-related physical, social, and transition factors and risks.

*The results of this survey, expected in 2022, will inform the prioritization of projects to improve resilience at our properties, beginning with the most vulnerable, for the coming years.*

### Physical

- Billion-dollar weather and climate disasters
- Wildfires
- Sea level rise
- Floods

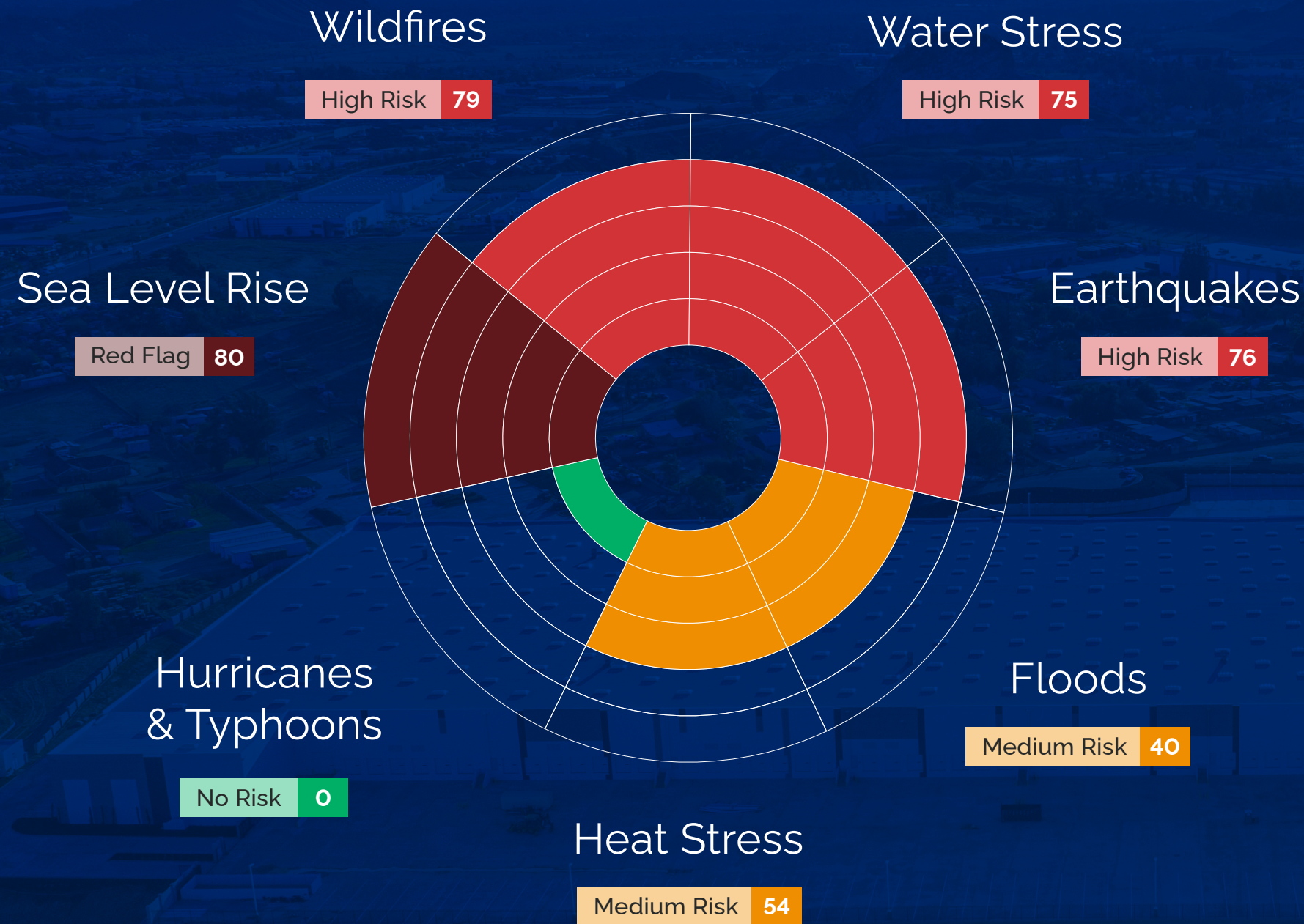
### Social

- Walk Score
- Livability index score
- Median air quality index
- Resilience-related training
- Disaster preparedness plans

### Transition

- Compliance with latest structural and fire codes
- Compliance with energy benchmarking laws and energy and/or greenhouse gas emission codes
- Use of renewable energy
- Presence of electric vehicle charging stations onsite
- Electrification of building systems
- Insurance coverage

# Overall Physical Risk Exposure



## Resilience Due Diligence for New Developments

When conducting our due diligence prior to acquiring a site and beginning development, we have incorporated another tool from Verdani Partners, the New Developments Due Diligence Scorecard. This tool makes use of the risk assessment capabilities provided by Moody's® ESG Solutions, formerly Four Twenty Seven. The analysis assesses the physical risks at the geographic location of the proposed new development, indicating the level of threat to the property from seven physical risks: earthquakes, floods, heat stress, hurricanes and typhoons, sea level rise, water stress, and wildfires. We carefully consider the scores that result from this analysis when making acquisition decisions, knowing that higher levels of risk equate to additional resources that will be required to ensure that the building that is eventually constructed is resilient to those risks.

*For example, at a site we are considering for a multi-building development in California, the Moody's risk assessment returned this scorecard.*

The scoring process generated a "red flag" — the highest risk level in the Moody's risk evaluation — for sea level rise at the site. Based on this result, we engaged in conversations with specialized consultants to get a more detailed picture of the threat posed at the site and to advise on mitigation strategies.





# Social

At Bridge, we feel a deep sense of commitment to the people we work with and to the communities we work in. Investing in their social well-being promotes the health and vitality of all our stakeholders.

# Employee Engagement



**Bridge employees are passionate about our work, committed to sustainability and to our communities, and empowered to make a difference.** We reciprocate by offering a comprehensive benefits package, investing in their success, and creating a culture of caring.

## Employee Benefits

**Bridge offers a comprehensive suite of benefits** to care for our employees and their families, both personally and financially. For our employees' physical health care, we cover 100% of the premiums for health and dental coverage and contribute to each employee's health savings account. Our Employee Assistance Program is also available to help employees find ways to manage the stresses that arise at work and at home, especially during the midst of an ongoing pandemic.

**Our financial wellness offerings include covering 100% of the premiums** for short- and long-term disability insurance, life insurance, and identity theft protection. Bridge also provides a 401(k) plan and will make a matching contribution to eligible employees of up to 4% of salary.

**Bridge understands that time spent away from work helps to create a healthy work-life balance.** Rather than predetermining how our employees must use their out-of-office time, we provide paid time off (PTO) days that our employees may use at their discretion. The amount of PTO increases based on each employee's tenure with the company. Employees also enjoy ten regular and two floating holidays.

## Diversity, Equity, & Inclusion

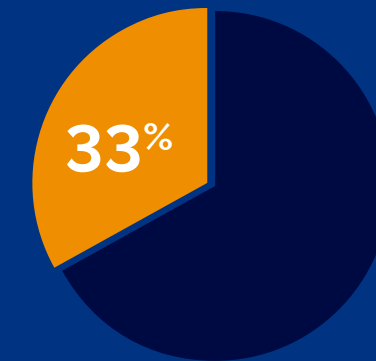
**Diversity of thought and background brings strength to our organization.** We endeavor to foster diversity, equity, and inclusion in all aspects of hiring, training, and promoting our employees. Bridge is committed to offering equal employment opportunities without regard to race, color, religion, sex, pregnancy, national origin, ancestry, citizenship, age, marital status, disability, veteran status, sexual orientation, gender identity, genetic information, or any other basis protected by law. This commitment extends to all aspects of employment, including but not limited to advertising or solicitation, recruiting, hiring, placement, promotion, accommodation, transfer, demotion, compensation, training, layoff or termination, participation in social and recreational functions, and use of employee facilities.

**Discrimination has no place at Bridge.** To ensure that our hiring practices are without bias, we have established an Affirmative Action Program, led by our Director of Corporate Operations and EEO/AAP Coordinator Amy McMurray. Important actions that she is undertaking include performing an in-depth analysis of our hiring process to identify any impediments to equal opportunity, developing and implementing action-oriented programs to remove those barriers, and conducting audits and trainings to embed the goals and objectives of the Affirmative Action Program throughout our company.

# 100%

**COVERAGE FOR HEALTH, DENTAL, VISION, SHORT- AND LONG-TERM DISABILITY, LIFE INSURANCE, & IDENTITY THEFT PROTECTION.**

### FEMALE EMPLOYEES



### NUMBER OF FEMALE EMPLOYEES

# doubled

IN 2021

2020

2021

## Career Advancement & Professional Development

**Bridge's employees are our most valuable resource**, so we invest in them as we encourage them to invest in themselves. All our employees have multiple opportunities to learn and develop, and we seek to promote from within whenever possible as we grow our organization.

**We provide multiple platforms for independent learning.** Through online training courses offered by our ESG consultant, Verdani Partners, Bridge employees can expand their knowledge of ESG for commercial real estate and can even prepare to earn their LEED Green Associate accreditation. Additional educational avenues available to employees include membership to the MasterClass® online learning platform, where they can find classes and articles on everything from acting to zucchini recipes, and access to the Paychex® learning management system, which provides over 100 seminars on business skills, employment law, health and safety, human resources, and leadership skills.

**To foster professional development**, our employees are encouraged to seek out certification programs and training courses that are relevant to their positions. Bridge is happy to provide tuition for programs that further our employees' ability to succeed within our organization. Our junior employees are strategically paired with mentors to help them get onboarded and acclimated, while our female employees can find peer support through the Bridge Real Estate Women's Society (BREWS).

# ARCH Program

**Employees joining our investments and acquisitions team can participate in a one-of-a-kind program** that was formally introduced at Bridge in early 2022, the ARCH program. The program equips young professionals with the training, exposure, and mentorship necessary for a successful career in industrial real estate and provides a clear path for internal promotions, additional opportunities, and greater responsibility at the firm. Successful participation allows team members progress through four positions: Analyst, Associate, Director, and ultimately, Vice President or Associate Regional Partner. The program is designed to provide appropriately structured training and skills development while allowing participants to find their own style and voice. The incubator-style program will be expanded to the development and operations team members later in 2022.

Bridge has always tried to 'grow our Partners,' ... specifically not by 'growing clones' in an overly structured, formal training setting, but rather

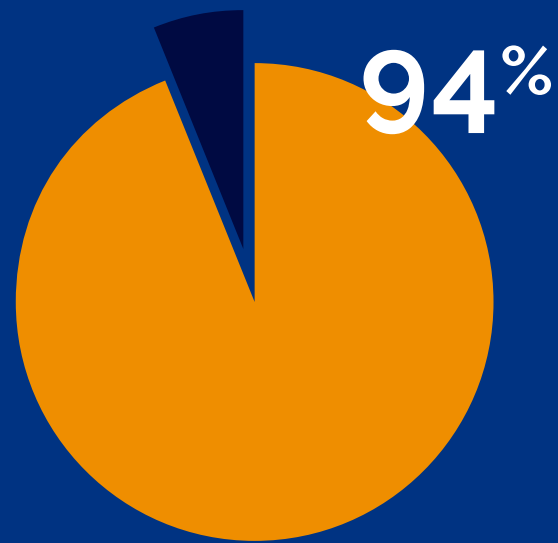
“ by providing exposure well beyond what is typically offered, and rewarding exceptional effort and value add within a more independent environment.

— STEVE GROETSEMA, COO

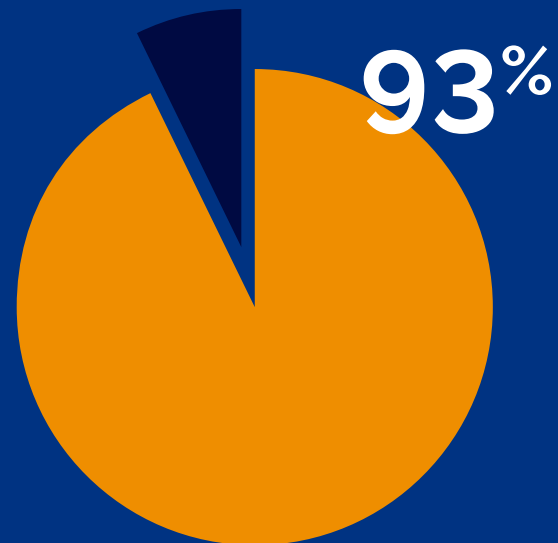
# Employee Satisfaction Surveys

**We want to hear our employees' views about their jobs and their workplace.** Annual employee satisfaction surveys provide an opportunity to check in with them and make course corrections if needed.

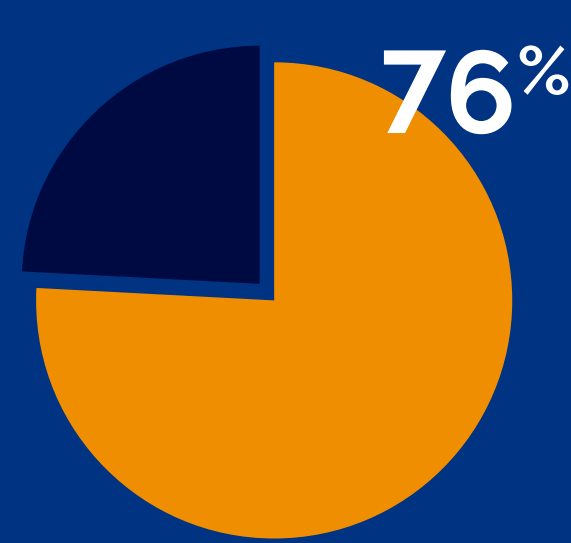
IN OUR MOST RECENT SURVEY, CONDUCTED IN 2021, WE LEARNED THAT



94% of our employees enjoy and feel connected to our company culture.



93% of our employees find value and meaning in their work.



76% of our employees are extremely likely to recommend Bridge Industrial as an employer to a friend or colleague.

**The area identified by our employees as most in need of improvement was Human Resources.** To address this concern, we expedited the hiring of a Vice President of Human Resources, who is helping us expand our onboarding and development programs such as the ARCH program.



# Community Involvement

**Bridge strives to improve every community** where we operate by attracting quality jobs, enhancing neighborhoods, and donating to charitable causes.

## Expanding Employment Opportunities

**Whenever we develop new facilities, we build employment** by bringing high-quality construction and long-term jobs to the community. By prioritizing underutilized properties, we improve economic vitality and create new employment opportunities such as these:

- **Bridge Point 78** (Phillipsburg, NJ): 900 construction jobs + 2,200-3,000 permanent warehouse jobs
- **Bridgeport Logistics Center** (Perth Amboy, NY): 900 construction jobs + 2,200-3,000 permanent warehouse jobs
- **Bridge Point Itasca** (Itasca, IL): approximately 750 jobs
- **Bridge Point 290 Phase I** (Cicero, IL): 250 jobs

## Improving Neighborhoods

**At Bridge, we take pride in our appearance.**

The facilities we build enhance the community's visual image by addressing previously blighted areas, improving the surrounding infrastructure, and beautifying the nearby streetscapes. The improvements we brought to two of our facilities, Bridge Point Riverbend (2019) and Bridge Point I-95 (2018), resulted in Community Appearance Awards from the City of Fort Lauderdale.



## CASE STUDY

# 2021 New Good Neighbor Award

## We work hard to be good neighbors.

We are invested in the well-being of each community in which we operate, and we strive to make meaningful and lasting improvements. At our Bridge Point 78 Phase I project, a 2.2 million-square-foot industrial campus, our contributions to the community were such that we earned the New Jersey Business and Industry Association's New Good Neighbor Award in April 2021.

**The site of what is now Bridge Point 78 Phase I once housed the Cameron Pump division of Ingersoll Rand®**, which manufactured industrial pumps, compressors, rock drills, and mining equipment from 1903 until production ceased in the 1970s. Ingersoll Rand officially ended all operations at the property in 2000, after which a series of owners failed in their efforts to redevelop the property.

**We purchased the site in 2018**, looking to fill the rapidly growing demand for logistics and distribution centers across New Jersey and the Northeast. We immediately began working with officials from the neighboring municipalities of Phillipsburg and Lopatcong Township to build community support for our comprehensive redevelopment plan.

**Our plan for the property included several elements of benefit to the community.** First, we are bringing employment to an economically depressed area. Warren County, NJ, and the surrounding area has experienced historically high levels of unemployment as manufacturing facilities closed or relocated. Knowing the importance of job creation to the area, we moved quickly to secure leasing commitments from several major companies, including UNIQLO, an internationally known clothing retailer; Mark Anthony Brewing, Inc., a leading producer and distributor of fine wine and premium beer; and Scotts Miracle-Gro, a manufacturer of lawn care products. The construction of the four buildings in Phase I provided 900 construction jobs. Upon full completion, the tenants at Phase I and Phase II of the industrial campus provided between 2,500 and 3,000 permanent warehouse jobs for a community that has experienced decades of underemployment. Completion of the project also attracted additional commercial development to the region, helping to reverse the area's lasting unemployment trend.

**Second, the project brings with it a major infrastructure improvement**, focusing on optimizing the surrounding road network for the expected influx of commercial traffic to and from the site. The \$55M infrastructure project includes a major signalized intersection that provides safer access to Bridge Point 78 and draws industrial traffic away from the community's downtown areas, avoiding disruption to residents and local businesses. An additional infrastructure benefit comes in the form of a solar array on the industrial campus, which we developed in cooperation with the New Jersey Board of Public Utilities' Community Solar program. The array will occupy the site of a former landfill, which could not be actively developed.



**Finally, the 365-acre site itself was a danger to the surrounding area**, having been left with significant contamination issues from its previous use. We worked closely with the New Jersey Department of Environmental Protection and with Ingersoll Rand to remediate the site to current environmental standards. We also addressed drainage and stormwater concerns that had resulted in over 100 sinkholes on the site. The industrial park also features two large retention ponds, a dam for stormwater, and multiple bioretention basins to control stormwater runoff and prevent additional sinkholes from occurring.

**As evidenced by the New Good Neighbor Award, Bridge Point 78 Phase I is a tremendous and immediate benefit for the community and a spur for future economic development in the region.** As Phillipsburg Mayor Stephen R. Ellis stated at the groundbreaking ceremony in October 2018, the project is a "turning point for both the Town of Phillipsburg and Lopatcong Township," bringing "a rebirth of the economic vitality of our towns." Bridge Point 78 Phase I serves as a testament to our commitment to being a helpful and proactive neighbor, creating positive outcomes not only for our tenants and employees, but also for the residents of the communities where we operate.

# Donating to Communities & Causes

**Community participation goes beyond the four corners of our properties.**

We invest in our communities by providing monetary contributions to organizations and causes that are working to strengthen those communities. In 2020 and 2021, we donated over \$400,000 to causes such as the following:



## Children's & Educational Charities

- Ryan Wolfe Kossar Foundation (NJ)
- Miami Gardens Schools (FL)
- ULC Boys & Girls Club (IL)
- Saving Tiny Hearts (IL)

## Health-related Charities

- American Cancer Society (IL; U.S.)
- JDRF (formerly Juvenile Diabetes Research Foundation) (IL)
- Hearts and Hugs (IL)
- Cancer Wellness Center (IL)

## Food, Shelter, & Employment Charities

- Hockey Helps the Homeless (WA)
- Habitat for Humanity (IL; U.S.)
- Franklin Township Food Bank (NJ)
- Community Food Bank of New Jersey (NJ)
- Miami Dolphins Foundation Food Drive (FL)

## Police, Fire, & Veterans Charities

- Wounded Warriors (IL; U.S.)
- Veterans of America (IL)
- Tunnels to Towers Foundation (IL)
- Warren County First Responders (NJ)

## Municipalities

- City of Long Beach's "In This Together" Program (CA)
- City of Torrance (CA)
- Lift Up Long Beach (CA)
- Giving Back to Miami Gardens (FL)
- City of Milton (WA)

## SPOTLIGHT

# Percent Pledge: Bridge Gives Back

**Bridge employees care deeply about their communities.** To support an active culture of giving and to respond to employee interest in volunteer opportunities, we partnered with Percent Pledge, an online workplace giving and volunteering platform that provides several strategies to make charitable giving and volunteering more convenient and impactful.

## Percent Pledge conducted an Employee Passion Assessment

to provide insights into the causes our employees care about most and the ways they prefer to give back. Percent Pledge also provided us with customized portfolios of vetted charitable organizations that match our employees' passions and align to our brand. Bridge employees have access to a secure online donation portal, making donating easy and safe.

**Percent Pledge also provides incentives to donate.** Every Bridge employee received \$100 in Cause Credits, which are gift donations they can donate to any cause or charity. Additionally, Bridge has committed to match employee donations, up to \$250, made through Percent Pledge.

**To further help us give back to our communities,** Percent Pledge is arranging volunteer opportunities where we can donate our time and skills. Our first in-person corporate volunteering event was held in June 2022 in Chicago, where we supported children at The Giving Factory Warehouse® with Cradles to Crayons®.

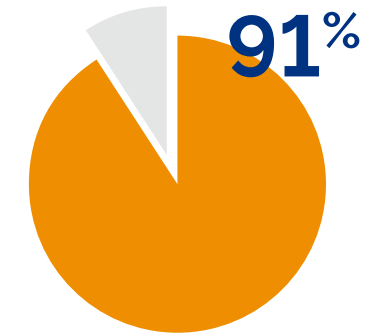
## Bridge Industrial + Percent Pledge by the Numbers:



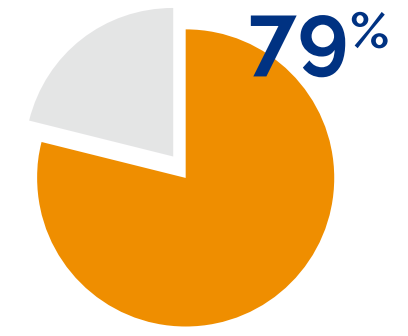
Bridge will provide

# \$250

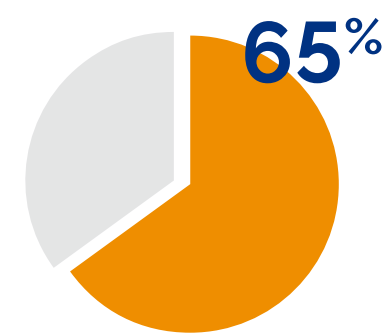
in matching contributions per employee.



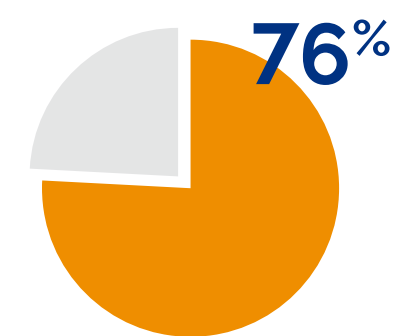
91% of Bridge employees think having opportunities to give back will improve their experience with Bridge Industrial.



79% of Bridge employees see Bridge Industrial's mission and brand as being aligned with helping the environment.



65% of Bridge employees currently support causes or organizations by donating or volunteering.



76% of Bridge employees participate in the Percent Pledge online platform and portal.



# Industry Leadership

Bridge takes an active role as a leader in the industrial real estate sector, contributing to the collective knowledge and advancing ESG in our industry. Bridge employees are active members in several industry associations, including ULI and ULI Greenprint®, the U.S. Green Building Council (USGBC)®, NAIOP, the Society of Industrial and Office Realtors (SIOR)®, the Commercial Real Estate Women's (CREW)® Network, and Industrial Women in Real Estate (IWIRE).

## Steve Groetsema

PARTNER, CHIEF OPERATING OFFICER

NAIOP — CHICAGO CHAPTER, PRESIDENT

## Tony Pricco

PARTNER, CHIEF INVESTMENT OFFICER

NAIOP — CHICAGO CHAPTER,  
EMERITUS BOARD MEMBER

## Jeff Milanaik

PARTNER, NORTHEAST REGION

NAIOP NATIONAL, CHAIR ELECT  
NAIOP — NEW JERSEY CHAPTER,  
BOARD OF TRUSTEES MEMBER

Bridge was also well represented in 2021 at industry conferences, participating in several panels:

## Steve Groetsema

PARTNER, CHIEF OPERATING OFFICER

NAIOP — CHICAGO CHAPTER: Industry Leader  
Discussion Q&A

## Paul Hanley

PARTNER, LONDON

LAST MILE CONFERENCE: Urban and Logistics

## Aaron Hirschl

VICE PRESIDENT, INVESTMENTS

NAIOP DEVELOPING LEADERS SERIES:  
INFLUENTIAL COMMERCIAL REAL ESTATE  
PROFESSIONALS: Mentorship/Value of  
Business Relationships and Career Growth  
COMMERCIAL INDUSTRIAL ASSOCIATION  
OF SOUTH FLORIDA 2021 INDUSTRIAL EVENT:  
State of the Market — South Florida Industrial  
Development

## Jeff Milanaik

PARTNER, NORTHEAST REGION

NAIOP I.CON EAST: Keynote: Environmental  
& Entitlement Headwinds

## Aisling O'Kane

VICE PRESIDENT, HEAD OF PLANNING

LAST MILE CONFERENCE: Planning and  
Growth

## Nick Siegel

PARTNER, ACQUISITIONS

REAL ESTATE JOURNALS FORECAST  
CONFERENCE: 2021 State of the Market

Our leadership team also had a strong presence in print and online media. In 2021, Steve Poulos, Nick Siegel, and Justin Carlucci, among others, offered quotes or were featured in articles in real estate and business journals including the Wall Street Journal®. Partner, Northeast Region, Jeff Milanaik, offered his predictions on what 2021 would provide for New Jersey's industrial real estate market in the January 2021 issue of Real Estate NJ.





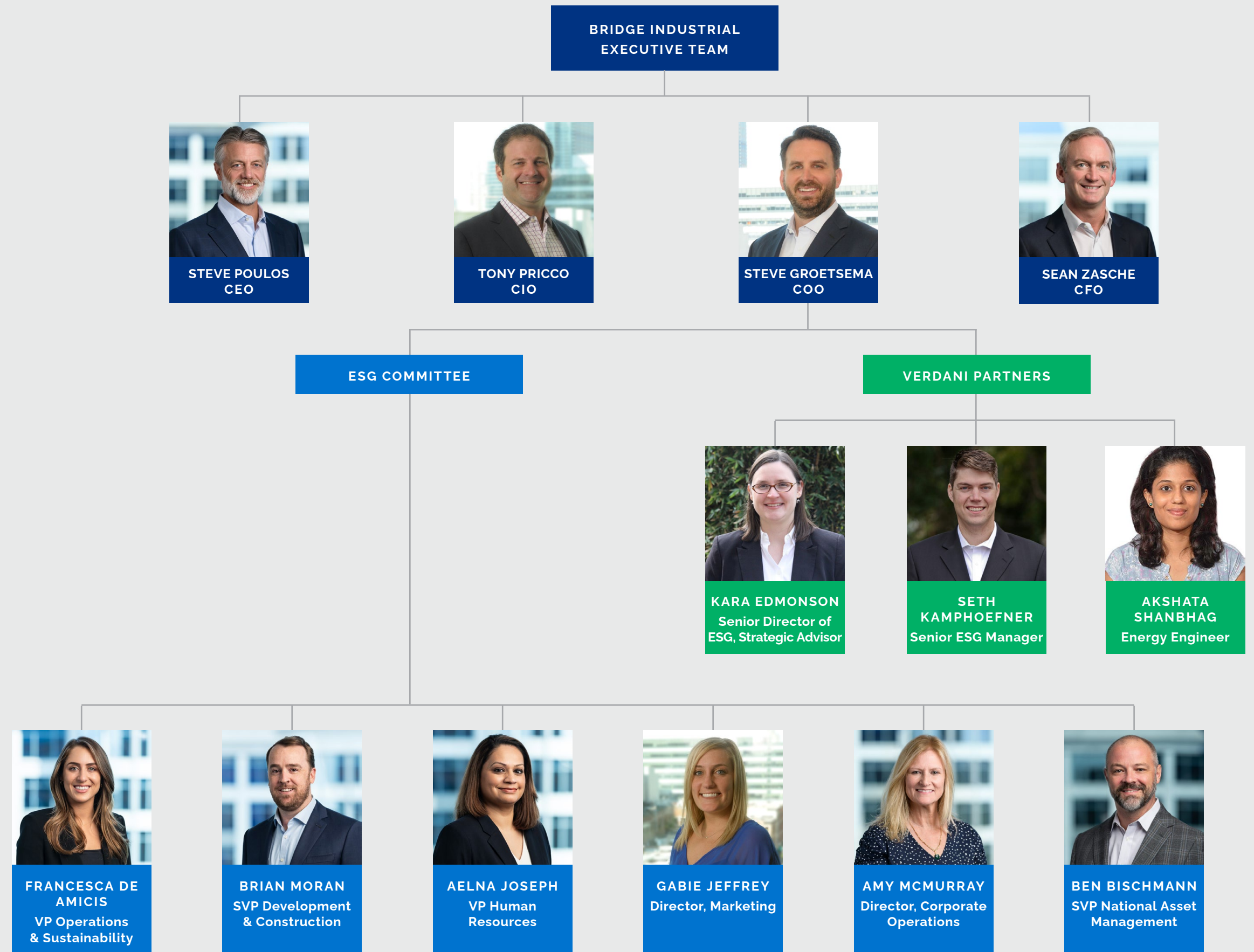
# Governance

Utilizing the core governance principles of ethical behavior, transparency, and integrity as our foundation, Bridge Industrial has built a company that provides consistent value to our shareholders as well as lasting benefits for our communities.

# Corporate Structure

Bridge Industrial is managed by our regional partners and our executive team, including our Co-Founder and Chief Executive Officer, Steve Poulos; Chief Investment Officer, Tony Pricco; Chief Operating Officer, Steve Groetsema; and Chief Financial Officer, Sean Zasche. Our executive team is heavily involved with the ESG program.

COO Steve Groetsema leads Bridge's ESG Committee, which includes representatives from several operational sectors of the company. The ESG Committee works closely with our ESG consultant, Verdani Partners, to develop and implement policies and procedures, set goals and targets, and report to investors and third-party organizations such as GRESB®. Incorporation of ESG practices into our everyday work is the responsibility of every Bridge employee.



## CASE STUDY

# Reassessing Risk Management at a Growing Company

**Since 2020, Bridge Industrial has experienced tremendous growth.**

After revising our business model to include long-term ownership and management of completed facilities, we scaled up our operations and sought additional investors. Amidst all this growth, we realized that we also needed to revise our risk and compliance practices and procedures to account for our expansion.



The result was a comprehensive report, based on peer and industry best practices as well as regulatory requirements, that **laid out issues, observations, and recommendations for improvement.**

**To assess our existing practices and help us develop a roadmap** for evolving our policies, practices, and procedures, we engaged ACA Compliance Group® to conduct a Compliance and Internal Control Assessment. ACA performed a thorough review of our existing policies and procedures as well as their implementation. The result was a comprehensive report, based on peer and industry best practices as well as regulatory requirements, that laid out issues, observations, and recommendations for improvement. Using this report, over the last 12 months we have developed and rolled out numerous new or revised policies and procedures.

**The report included several recommendations** that stemmed directly from the physical growth of our organization, from having one office in Chicago with a handful of multi-tasking employees to maintaining offices throughout the U.S. and London, each with its own team of specialists. For example, based on ACA's suggestions, we intensified our cybersecurity protocols to account for our diverse locations and additional users, developing policies and protocols around hardware access and employee communications and instituting two-factor authentication. We also developed formal employee expense and travel policies.

**Other revised procedures stem from the concurrent development of our ESG program.**

Our due diligence procedures, for example, now include the completion of an ESG due diligence scorecard, while our approach to charitable giving was formalized in a charitable donations policy.

**We continue to draft and deploy additional policies and procedures** to align with ACA's recommendations.

Approximately 12 months after rolling out a new procedure, we circle back to assess its implementation and make any needed revisions to ensure its success as we continue to grow.

# ESG Policies

As part of our work with our ESG consultant, Verdani Partners, Bridge is developing a suite of ESG policies that will help us ensure that ESG is implemented consistently throughout our organization.

**Due to the structure of the standard triple-net lease, industrial property landlords do not have as much influence over tenant activities** on the property or the same ability to access utility data as do landlords at other property types. Because of our inability to directly affect tenant actions, our policies at the property level are limited in scope. For example, our energy and water use policies are only applicable to landlord-controlled spaces, such as common areas.

**To address the lack of access to utility data, we have implemented “green lease” clauses** in our form lease, which allow us to collaborate with our tenants to save energy, reduce costs, and promote the efficient operation of the leased space. The clauses cover disclosure of the building’s ENERGY STAR score; provision of the tenant’s energy, water, and waste disposal utility data; and use of renewable energy, if available. The green lease clauses also include as an addendum our Green Tenant Fit-Out Guide, which offers resources and low-cost strategies to encourage sustainable operations.



Several additional policies cover ESG-relevant topics that are applicable to our corporate operations. During 2021 and the first quarter of 2022, we instituted the following policies to drive ESG implementation:



**RESPONSIBLE INVESTING POLICY**



**STAKEHOLDER ENGAGEMENT POLICY**



**CORPORATE HEALTH AND WELL-BEING GUIDE**



**CORPORATE GREEN OFFICE GUIDE**



**RESPONSIBLE CONTRACTOR POLICY**



**ESG DUE DILIGENCE GUIDE FOR NEW ACQUISITIONS**



**ESG DUE DILIGENCE GUIDE FOR NEW DEVELOPMENTS**

# Bridge Industrial's Responsible Contractor Policy

At Bridge, we support the payment of fair wages and benefits, and we believe that adequately compensated and trained workers deliver higher-quality products and services. In keeping with these values, in 2021 we implemented a Responsible Contractor policy that — subject to our fiduciary duties — prioritizes the awarding of contracts of \$500,000 or more to contractors and subcontractors who

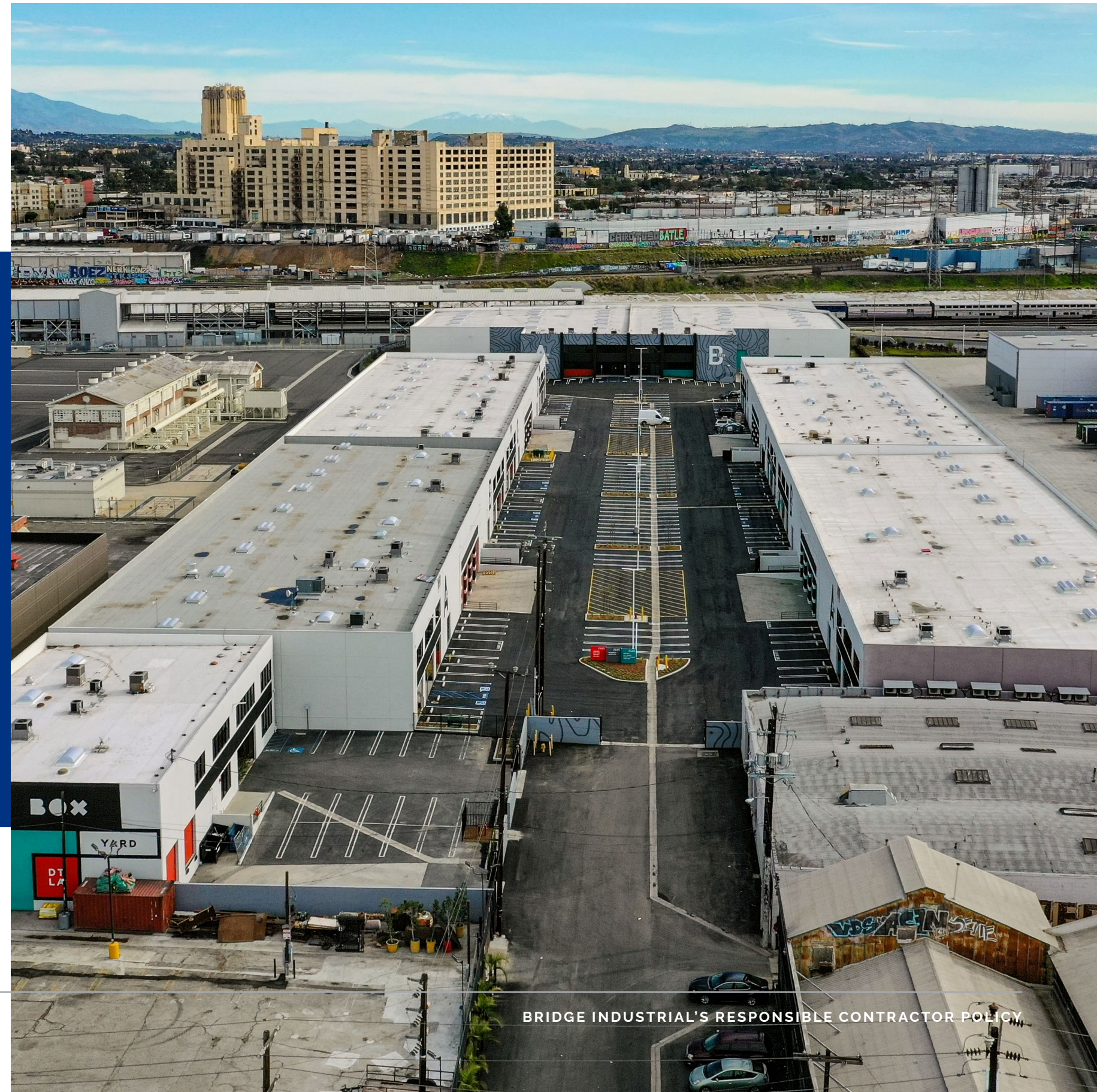


Have the appropriate level of experience, reputation, responsiveness, fees, and dependability to perform the required work, and



Provide workers with fair wages and benefits, as determined by the nature of the project, comparable job or trade classifications, and the scope and complexity of the services provided.

As part of our competitive bidding process, we invite local responsible contractors to participate in the selection process and consider a contractor's adherence to this policy when awarding our contracts.



# Industry Partnerships

We are proud to partner with industry-leading organizations, including the following, in furthering our ESG goals:



**The Association of Industrial Real Estate Brokers (AIRE)** is comprised of 350 of the most active commercial real estate brokers and constituents across the Chicagoland area. Bridge is an active sponsor of AIRE.



**Industrial Women in Real Estate (IWIRE)** is an organization of women in industrial real estate in the Chicago area. By providing a forum for creating social connections while achieving educational goals, IWIRE fosters collaboration and education for women in Chicago's transactional industrial real estate market. Bridge hosts an annual golf lesson event for the women of IWIRE, and several Bridge employees are active members of the organization.



**The U.S. Green Building Council (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. LEED certified buildings use less water and energy than traditional buildings while reducing operating costs and providing healthier environments for building occupants. Bridge Industrial is a USGBC Gold member, and we are participating in the LEED Volume Program as part of our pledge to certify all our new industrial developments in the U.S. under the LEED Building Design & Construction rating system.



**NAIOP, the Commercial Real Estate Development Association**, is the leading organization for developers, owners, and investors in commercial non-residential real estate. Founded in 1967, the organization currently has over 20,000 members and continues to provide advocacy, education, and business opportunities in North America. Bridge has been an active member of NAIOP for over a decade and participates in several of its local chapters.



**BRE Group, the developer of the BREEAM green building standards**, has 100 years of experience with building research and development. Founded in 1921, the innovative group of researchers, scientists, engineers, and technicians provide advisory services, certification services, and trainings, conduct research, and deliver tools for developing a more sustainable built environment. Bridge utilizes the BREEAM green building standard to certify its new developments in the U.K., and as June 30, 2022, has registered six projects for certification.



**Bridge 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.



**With a mission to transform the commercial real estate industry by advancing women globally**, the Commercial Real Estate Women's Network (CREW) is the premier business network for women in the commercial real estate industry. CREW was founded in 1989 to bring together women involved in commercial real estate to help each other succeed in their profession and now has 12,000 members worldwide. Bridge is an active supporter of CREW in the Seattle region, and several of our employees participate in the organization.



**The Society for Industrial and Office Realtors (SIOR)** is a leading global professional office and industrial real estate association. For 80 years, SIOR has represented the most knowledgeable, experienced, and successful commercial real estate brokerage specialists. Bridge has been a supporter of SIOR's New Jersey chapter for several years.

# Sustainable Development Goal Alignment



Released in 2015, the UN Sustainable Development Goals (SDGs) are a set of 17 goals that serve as a roadmap to achieving a better future for all while leaving no one behind.

The goals address poverty, inequality, climate change, and environmental degradation while promoting peace and justice for all. By aligning our work with the SDGs, we evaluate how well our programs and processes support and advance these important goals.

SDG		DESCRIPTION	ACTION
		<ul style="list-style-type: none"> <li>End poverty in all its forms everywhere</li> <li>End hunger, achieve food security and improved nutrition, and promote sustainable agriculture</li> </ul>	<ul style="list-style-type: none"> <li>Bridge partners with charitable organizations in the communities in which we operate to provide assistance with hunger and other pressing community concerns.</li> <li>Bridge facilitates employee donations and volunteer opportunities.</li> </ul>
		<ul style="list-style-type: none"> <li>Ensure healthy lives and promote well-being for all at all ages</li> <li>Achieve gender equality and empower all women and girls</li> </ul>	<ul style="list-style-type: none"> <li>Bridge is building a robust health and wellness program and a DEI program for all employees.</li> <li>Bridge sponsors an in-house professional development group for female employees, Bridge Real Estate Women's Society (BREWS), to foster professional growth.</li> </ul>
		<ul style="list-style-type: none"> <li>Ensure access to affordable, reliable, sustainable, and modern energy for all</li> </ul>	<ul style="list-style-type: none"> <li>Bridge is evaluating a comprehensive, portfolio-wide solar solution for every eligible industrial asset that will deliver renewable energy to Bridge tenants.</li> </ul>
		<ul style="list-style-type: none"> <li>Promote sustained, inclusive, and sustainable economic growth, full and productive employment, and decent work for all</li> <li>Make cities and human settlements inclusive, safe, resilient, and sustainable</li> </ul>	<ul style="list-style-type: none"> <li>Bridge's business model focuses on acquisitions and new developments in existing urban areas, in many cases remediating previously contaminated sites and turning them into properties where businesses can thrive and members of the community can obtain good-paying jobs.</li> </ul>
		<ul style="list-style-type: none"> <li>Build resilient infrastructure, promote inclusive and sustainable industrialization, and foster innovation</li> </ul>	<ul style="list-style-type: none"> <li>As an industrial building developer and owner, Bridge contributes to improving the sustainability of the industrial sector by focusing on the efficiency of our properties and the health and prosperity of the communities where they are located.</li> </ul>
		<ul style="list-style-type: none"> <li>Take urgent action to combat climate change and its impacts</li> </ul>	<ul style="list-style-type: none"> <li>Bridge achieved net zero emissions for our primary operations (scope 1 and 2) in 2021 and will continue to achieve this moving forward.</li> <li>Bridge is working on net zero development pilot projects to track all embodied carbon (scope 3) during the development process and implement strategies by which to reduce this in future developments.</li> </ul>



# Materiality Assessment

In 2021, we undertook our first materiality assessment, in which we surveyed both internal stakeholders (partners, corporate managers, and property managers) and external stakeholders (investors, tenants, contractors, and lenders) to determine the importance and impact of several Environmental, Social, and Governance topics. The results of this assessment will help us to prioritize our sustainability initiatives and define our program strategy for the next three years, when we will conduct another assessment.

## Our Top Three Priorities in Each Category

### ENVIRONMENTAL

- Acquisition/Disposition Due Diligence
- Energy Efficiency
- Climate Change & Resilience

### SOCIAL

- Employee Health & Safety
- Stakeholder Engagement
- Tenant Satisfaction

### GOVERNANCE

- Economic Performance
- Customer Service
- Ethics & Anti-Corruption



The above table represents internal and external stakeholders' responses when asked to rate the importance and impact of each topic on a scale of 1 (lowest) to 5 (highest).



# Reporting & Disclosure

# Contact & Disclaimer

## Contact

For more information on Bridge Industrial's ESG program, please contact:

**Francesca De Amicis, VP,**  
Operations & Sustainability  
fdeamicis@bridgeindustrial.com



## Disclaimer

This report, along with the materials contained herein, is for informational purposes only and is not intended to be relied on to make any investment decisions. Some of the information in this report has been obtained or derived from third party sources believed by Bridge Industrial to be reliable, but Bridge Industrial does not make an express or implied representation or warranty that such information is accurate or complete and has not independently verified the accuracy or completeness of such information or assumptions on which such information is based. Any opinions or estimates contained in this report represent the judgment of Bridge Industrial at the time this report was prepared and are subject to change without notice, representation, or warranty. Photos used in this report were selected based on visual appearance and are used for illustrative purposes only.

This report may contain forward-looking statements within the meaning of federal securities laws. Forward-looking statements are statements that do not represent historical facts and are based on our beliefs, assumptions made by us, and information currently available to us. Forward-looking statements in this report are based on our current expectations as of the date of this report, which could change or not materialize as expected. Actual results may differ materially due to a variety of uncertainties and risk factors. Except as required by law, we assume no obligation to update any such forward-looking statements.

# GRI Index

## About GRI

The Global Reporting Initiative (GRI)<sup>®</sup> 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.

## Content Index

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

NUMBER	GRI DISCLOSURE TITLE	PAGE NUMBER	REFERENCE
<b>GRI 102: GENERAL DISCLOSURES</b>			
<b>1: ORGANIZATIONAL PROFILE</b>			
102-1	Name of the Organization	5	Company Profile
102-2	Activities, brands, products, and services	5	Company Profile
102-3	Location of headquarters	5	Company Profile
102-4	Location of operations	6	Our Properties in 2021
102-6	Markets served	5	Company Profile
102-7	Scale of the organization	5	Company Profile
102-11	Precautionary Principle or approach	15	Resilience to Climate Risk
102-12	External initiatives	10 32	Our Carbon Neutral Pledge Sustainable Development Goal Alignment
102-13	Membership of associations	31	Industry Partnerships
<b>2. STRATEGY</b>			
102-14	Statement from senior decision-maker	4	Letter from the CEO
<b>4. GOVERNANCE</b>			
102-18	Governance structure	27	Corporate Structure
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102-20	Executive-level responsibility for economic, environmental, and social topics	27	Corporate Structure
102-26	Role of highest governance body in setting purpose, values, and strategy	27	Corporate Structure
102-29	Identifying and managing economic, environmental, and social impacts	15 28 33	Resilience to Climate Risk Case Study: Reassessing Risk Management at a Growing Company Materiality Assessment
102-30	Effectiveness of risk management processes	15 28	Resilience to Climate Risk Case Study: Reassessing Risk Management at a Growing Company
102-32	Highest governance body's role in sustainability reporting	4	Letter from the CEO

# GRI Index Continued



NUMBER	GRI DISCLOSURE TITLE	PAGE NUMBER	REFERENCE
<b>5. STAKEHOLDER ENGAGEMENT</b>			
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<b>6. REPORTING PRACTICE</b>			
102-47	List of material topics	33	Materiality Assessment
102-50	Reporting period	3	About this Report
102-52	Reporting cycle	3	About this Report
102-53	Contact point for questions regarding the report	35	Contact
102-55	GRI content index	36-37	Content Index
<b>GRI 201: ECONOMIC PERFORMANCE</b>			
201-2	Financial implications and other risks and opportunities due to climate change	15	Resilience to Climate Risk
203-2	Significant indirect economic impacts	21 22	Community Involvement Case Study: 2021 New Good Neighbor Award
<b>GRI 400: EMPLOYMENT</b>			
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	18	Employee Benefits
<b>GRI 404: TRAINING AND EDUCATION</b>			
404-2	Programs for upgrading employee skills and transition assistance programs	19	Career Advancement & Professional Development
<b>GRI 413: LOCAL COMMUNITIES</b>			
413-1	Operations with local community engagement, impact assessments, and development programs	21 22	Community Involvement Case Study: 2021 New Good Neighbor Award



# BRIDGE

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CHICAGO

MIAMI

NEW JERSEY

NEW YORK

LOS ANGELES

SAN FRANCISCO

SEATTLE

LONDON