

## GREYSTAR SUSTAINABILITY OBJECTIVES

Greystar® believes that energy management and sustainable practices help to preserve the environment for future generations and enhance the financial value of the communities we own and manage.

Greystar is fundamentally committed to minimizing its environmental impacts through continuous improvement of its energy performance and through sustainable operating practices.



Greystar sustainability objectives include:

- Dedicating human and capital resources to creating and implementing environmentally sustainable practices.
- Evaluating and implementing measures, capital improvements and new technologies which will reduce the carbon footprint of our communities.
- Measuring and reporting energy, emissions, water and waste within our control, and in doing so seeking to continually and steadily improve performance across our communities. For Greystar owned assets, the long-term reduction target is 5% during our ownership or approximately 1.0% per year reduction in energy, emissions, water and waste.
- Educating stakeholders about the financial and environmental impacts associated with sustainability practices.
- Providing training to our team members on environmental, social and governance issues through the use of tools and resources including Greystar Sustainability Policies and Standards of Performance.
- Encouraging sustainable practices by our residents through the deployment of resident engagement tools.
- Motivating action and rewarding achievement in sustainability practices at all communities through the Greystar Green Awards.
- Evaluating the energy efficiency of all communities using energy rating schemes such as ENERGY STAR Portfolio Manager. Pursuing certification for eligible communities annually.
- Taking a managed approach to the procurement of energy in deregulated energy markets.
- Engaging with the local community on sustainability-related issues.
- Oversight and accountability managed through a multi-disciplined task force dedicated to sustainability.

Greystar is dedicated to the implementation of these objectives and reviews them annually.

1. "AS of March 16, 2016", approved by the Sustainability Task Force