



GERDING EDLEN

**GREEN CITIES II, LP
ENVIRONMENTAL AND
COMMUNITY IMPACT
ANNUAL REPORT
2017**



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GERDING EDLEN LIVABLE PLACE INDEX™



This report provides measurable outcomes to the environment and to local communities both on a portfolio-wide and property by property basis through Gerding Edlen’s Livable Place Index. Our Livable Place Index is a proprietary methodology for quantifying environmental and community impacts based on a triple bottom line approach – People, Planet, Prosperity.



PEOPLE

Sustainable, inviting spaces are ones where 20-minute living can become a reality. The concept of 20-minute living refers to properties with a rich variety of services and amenities for people to enjoy within a 20-minute walk, bike ride or transit ride. We track the livability and 20-minute living opportunities our buildings provide our residents through Walk Score.



PLANET

We measure the environmental impacts of our properties through key performance indicators - energy, carbon, water and waste. We track energy, carbon and water by comparing actual operational data (or using modeled performance data) to performance for a code-compliant building. Waste data is tracked from monthly reports provided by the waste hauler for each property, where available.



PROSPERITY

Our projects become opportunities to bring profound and lasting economic benefits to local and regional communities. The key economic performance indicators we track include total jobs created, union construction jobs and overall fiscal impacts. During building operations, we track local, minority and women-owned vendors and affordable housing.

[More detail on the methodology for the Livable Place Index is included at the back of this report on page 19.](#)

LIVABLE PLACE INDEX™

PEOPLE

WALK SCORE®

91/100

BIKE SCORE™

78/100

TRANSIT SCORE®

86/100

PLANET

ANNUAL ENERGY SAVINGS¹

4.34 MILLION KWH SAVED

397

HOMES POWERED

ANNUAL CARBON EMISSIONS REDUCTION²

1,228 METRIC TONS CO2 SAVED

261

CARS OFF THE ROAD

ANNUAL WATER SAVINGS³

6.4 MILLION GAL SAVED

322,275

SHOWERS SAVED

ANNUAL WASTE SAVINGS⁴

WASTE DIVERTED

120

TONS

PROSPERITY

UNION JOBS⁵

1,518

FISCAL IMPACT⁶

\$550,450,600

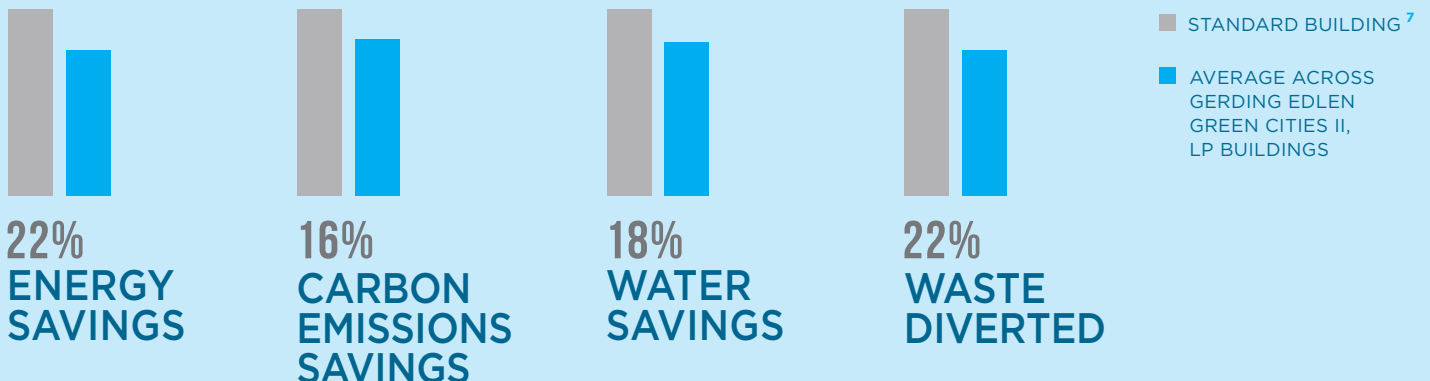
ENVIRONMENTAL IMPACT

ANNUAL ENERGY, WATER, WASTE AND CARBON EMISSIONS SAVINGS

CERTIFICATIONS

2 ENERGY STAR 4 LEED GOLD

(PENDING)



COMMUNITY IMPACT

COMMUNITY PARTNERSHIPS

ARTS AND CULTURE

Gerding Edlen believes that creating vibrant places for people to live includes developing everyday connections to art and culture. Art adds an element of inspiration to life and contributes to local art organizations, building community.

LOCAL BUSINESS

Gerding Edlen seeks to create opportunities for residents to connect with each other and with their community. Forming collaborations with local businesses to service our properties is an important way to foster experiences that build relationships.

Additionally, our firm's support of minority and women-owned businesses through vendor partnerships with our buildings is another way we ensure that the neighborhoods we invest in are strengthened through diversity.

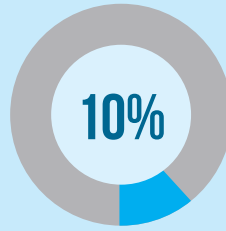
PHILANTHROPIC

Gerding Edlen is committed to building communities. Contributing to nonprofit organizations in neighborhoods surrounding each property helps build more prosperous neighborhoods.

AFFORDABLE HOUSING

2 OUT OF 4 MULTIFAMILY PROPERTIES

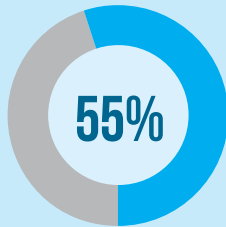
With Affordable Housing Component



AFFORDABLE HOUSING UNITS

Portfolio-Wide

COMMUNITY-BASED JOBS



LOCALLY OWNED VENDORS⁸

for building operations



MINORITY/WOMEN OWNED VENDORS⁹

for building operations

JONES CHICAGO

LEED GOLD CERTIFIED / ENERGY STAR CERTIFIED (PENDING)



LOCATION: CHICAGO, IL

TYPE: RESIDENTIAL

SQUARE FOOTAGE: 169,445

UNITS: 188

PROJECT COMPLETION: 2014

PERFORMANCE

Based on 2017 performance, Jones Chicago operated 18% more efficiently than a typical building and qualified for Energy Star certification with a score of 75.

LOCALLY-SOURCED & RECYCLED CONTENT MATERIALS

A lighter construction footprint was accomplished by utilizing locally-sourced base building materials (concrete, drywall, steel).

All of the building's wood doors are made with recycled material and during construction, solid wood from the former building on the site was re-milled and now adorns the lobby walls.

IRRIGATION DEMANDS

Irrigation needs are met with recycled water captured from individual apartment heat pumps, reducing overall building water use.

ENERGY EFFICIENCY

High efficiency building systems include Nest Learning Thermostats™, which give residents remote control of their heating and cooling and adjust temperature automatically based on usage patterns over time.

ALTERNATIVE TRANSPORTATION

Alternative transportation options include secure bike parking and electric car charging stations. Additionally, a new car share service was introduced to the building in 2017 and 25 residents attended the launch event.



PEOPLE

WALK SCORE®: 98/100

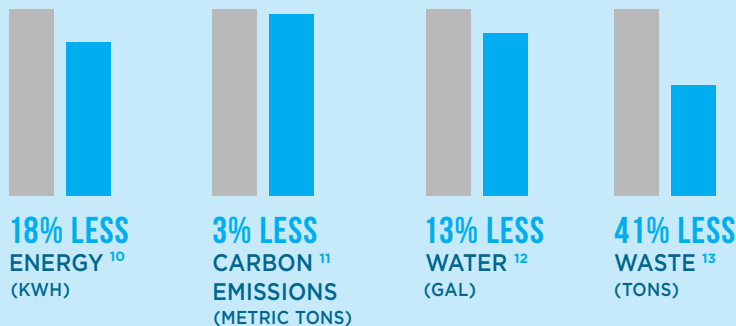
BIKE SCORE™: 84/100

TRANSIT SCORE®: 100/100



PLANET

ANNUAL ENERGY, CARBON EMISSIONS, WATER & WASTE SAVINGS



■ STANDARD BUILDING ■ JONES CHICAGO



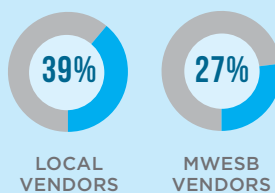
PROSPERITY

CONSTRUCTION

FISCAL IMPACT
\$99,639,700

TOTAL JOBS CREATED
638

OPERATIONS



XAVIER

LEED GOLD CERTIFIED



LOCATION: CHICAGO, IL

TYPE: RESIDENTIAL MIXED-USE

SQUARE FOOTAGE: 244,000

UNITS: 240

PROJECT COMPLETION: 2015

PERFORMANCE

Based on 2017 performance, Xavier operated 29% more efficiently than a typical building.

RECYCLED CONTENT MATERIALS

Recycled material from the bow trusses and timber joists of the previous, existing building were re-milled and used for the flooring and seating area near the leasing office, as well as at the ground floor elevator lobby.

ENERGY EFFICIENCY

Xavier features a building façade that effectively balances energy-efficiency with an abundance of natural light and views that has been recognized by the local utility - ComEd - as highly innovative. Other features include a high-efficiency HVAC and hot water system, Nest Learning Thermostats™, LED lighting and lighting controls in common areas.

Electrochromatic or “dynamic” glass in the leasing office changes color and transparency over the course of the day based on ambient light levels, resulting in energy savings and reduced glare.

COMMUNITY PARTNERSHIPS

In partnership with Seventhwave, Cool Choices and Evergreen Economics, Xavier piloted an “Eco-concierge” program designed to promote tenant engagement on energy efficiency and sustainable living. The 11-month program included a 6-week online sustainability game for tenants and a series of themed events.

[Read more on page 15.](#)

ARTWORK

Xavier features artwork from seven local artists and art organizations.



PEOPLE

WALK SCORE®: 86/100

BIKE SCORE™: 73/100

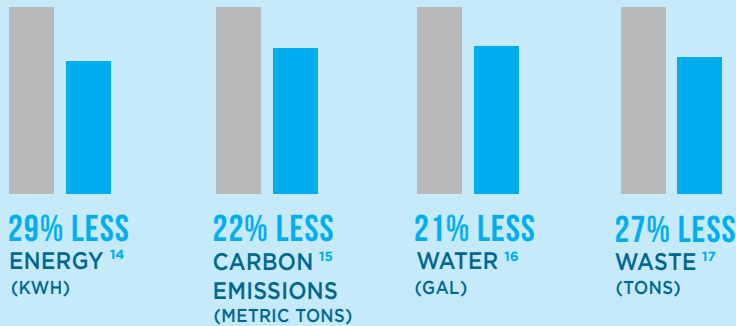
TRANSIT SCORE®: 82/100

AFFORDABLE HOUSING



PLANET

ANNUAL ENERGY, CARBON EMISSIONS, WATER & WASTE SAVINGS



■ STANDARD BUILDING ■ XAVIER



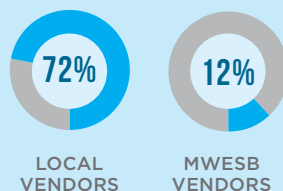
PROSPERITY

CONSTRUCTION

FISCAL IMPACT
\$108,553,300

TOTAL JOBS CREATED
684

OPERATIONS



TROY BOSTON

LEED GOLD CERTIFIED / ENERGY STAR CERTIFIED (PENDING)



LOCATION: BOSTON, MA

TYPE: RESIDENTIAL MIXED-USE

SQUARE FOOTAGE: 249,337

UNITS: 378

PROJECT COMPLETION: 2015

PERFORMANCE

Based on 2017 performance, Troy Boston operated 17% more efficiently than a typical building and qualified for Energy Star certification with a score of 76.

ENERGY EFFICIENCY

A co-generation system generates electricity on-site and provides the benefit of waste heat which is collected and meets over half of the heat needed for the building's hot water system. Cost savings from this system totaled \$12,100 in 2017.

LOCALLY SOURCED & RECYCLED CONTENT MATERIALS

The building features many sustainable materials such as rock wool and soy-based building insulation, high recycled content and low-emitting flooring, and handcrafted slider doors from local artisans in the amenity spaces.

ARTWORK

Artwork from five local artists and organizations includes a large mural that was created by ten teen artists represented by Artists for Humanity, whose mission is to empower under-served youth through employment in art and design.

RESIDENT ENGAGEMENT

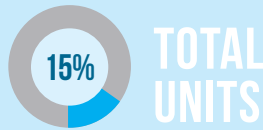
In 2017, an educational event on composting was held at the building and fifteen residents signed up for weekly composting service.



PEOPLE

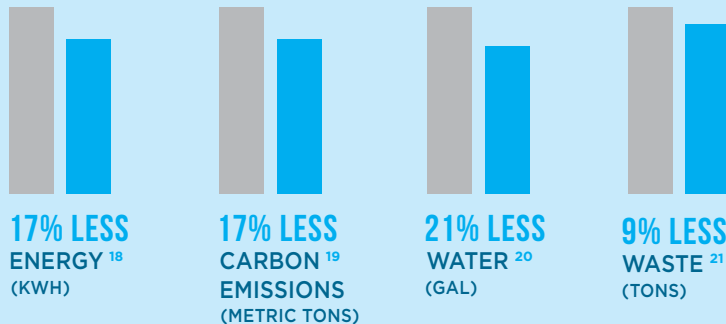
WALK SCORE[®]: 96/100
 BIKE SCORE[™]: 79/100
 TRANSIT SCORE[®]: 96/100

AFFORDABLE HOUSING



PLANET

ANNUAL ENERGY, CARBON EMISSIONS, WATER & WASTE SAVINGS



■ STANDARD BUILDING ■ TROY BOSTON

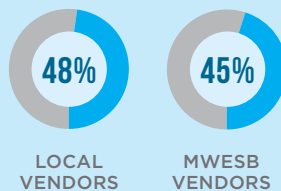


PROSPERITY

CONSTRUCTION

FISCAL IMPACT
\$124,715,400
 TOTAL JOBS CREATED
589

OPERATIONS



THE EDDY

LEED GOLD CERTIFIED



LOCATION: BOSTON, MA

TYPE: RESIDENTIAL MIXED-USE

SQUARE FOOTAGE: 267,543

UNITS: 259

PROJECT COMPLETION: 2016

PERFORMANCE

Based on 2017 performance, The Eddy operated 23% more efficiently than a typical building.

ENERGY EFFICIENCY

A co-generation system generates electricity on-site and provides the benefit of waste heat which is collected and meets over half of the heat needed for the building's hot water system. Cost savings from this system totaled \$11,700 in 2017.

RESILIENT DESIGN

The Eddy has been widely recognized for its focus on resilient design, including a case study on resiliency authored by the Urban Land Institute. Resilient design elements include plant material, hardscape and site finishes that can withstand salt water submersion; placing the electrical room above the FEMA floodplain and locating the emergency generator on the roof.

ALTERNATIVE TRANSPORTATION

Alternative transportation options for residents include ample and secure bicycle parking; subsidized water taxi rides to downtown via the new boat landing at the building; and the Maverick T-Stop station, which is within walking distance and connects to the city's most central stops.

COMMUNITY PARTNERSHIPS

Open to the public, the monthly East Boston Open Market has been hosted in The Eddy's lobby since summer 2016 and features handcrafted items from 15 local East Boston artisans and vendors.

ARTWORK

The Eddy features artwork by six local artists and art organizations.



PEOPLE

WALK SCORE®: 84/100

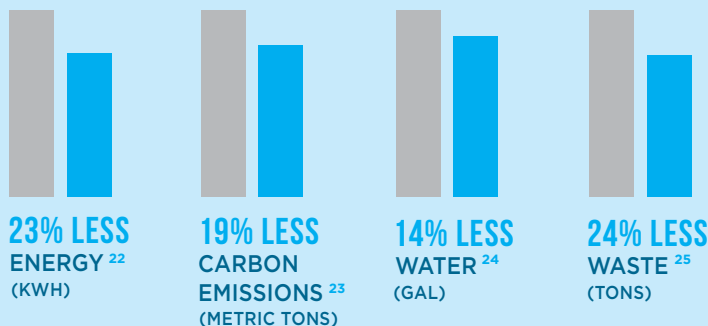
BIKE SCORE™: 77/100

TRANSIT SCORE®: 67/100



PLANET

ANNUAL ENERGY, CARBON EMISSION & WATER SAVINGS



■ STANDARD BUILDING ■ THE EDDY



PROSPERITY

CONSTRUCTION

FISCAL IMPACT

\$214,039,200

TOTAL JOBS CREATED

871

OPERATIONS



LOCAL VENDORS

MWESB VENDORS



Gerding Edlen's Principles of Place guide us to create vibrant, inspiring and sustainable spaces where people can live, work and learn.

GERDING EDLEN PRINCIPLES OF PLACE



BUILD COMMUNITY

Understanding and respecting the elements that create a sense of place supports an environment where people can thrive.

CREATE INVITING SPACES

Engineering the transition between public and private spaces to create interaction which contributes to the social and economic vitality of communities.

MINIMIZE CARBON FOOTPRINT AND ENERGY DEPENDENCE

Reducing the environmental impact of a building and the people who live in it significantly improves the quality of life for everyone.

CONNECT PEOPLE AND BUILDINGS TO NATURE

Bringing nature into urban environments improves the quality of life for people in the community.

ENCOURAGE TRANSPORTATION ALTERNATIVES

Working to promote convenient transportation alternatives and smart growth strategies for cities creates healthy, happier, more engaged communities.

CRAFT THE FIRST 30 FEET

Designing an appealing pedestrian environment at the front door animates and engages neighborhoods.

INSPIRE COMMUNITIES WITH ART

Creating vibrant and inspiring places for people to live and work within creates everyday connections to art and culture.

MAKE 20-MINUTE LIVING REAL

Accessing all you need to live, work and play within twenty minutes improves well-being, enriches social interaction and promotes encounters with nature and other people.

INTEGRATE SCHOOLS AND NEIGHBORHOODS

Facilitating a connection between schools and the greater community encourages learning and knowledge beyond the classroom.

PRESERVE SYMBOLS THAT MATTER

Preserving distinctive buildings and historic symbols makes places that provide people with a sense of identity, history and context.





DRIVING RESULTS

Gerding Edlen's properties are designed, built and operated to reflect the values of the Firm. By following its Principles of Place and using its proprietary Livable Place Index, Gerding Edlen creates higher quality, sustainable properties that positively impact tenants' lives and the environment. Through annual evaluations of each properties' environmental and social impacts, the Firm continually furthers its commitment to People, Planet and Prosperity for investors, tenants and communities.

The following pages highlight key achievements in [building optimization](#), [building operations](#), [tenant engagement](#) and [community engagement](#) of Gerding Edlen Green Cities Fund II properties in 2017.

BUILDING OPTIMIZATION

Resource optimization of energy, water and waste was a key focus in the design, construction and operation of the Firm's Fund II properties. A variety of tools were used in 2017 to analyze, track and optimize each asset's performance.



ANALYSIS

In 2017, analysis of each building's individual performance was reviewed on an ongoing basis, and benchmarked against energy modeling that was completed during the design and engineering phases. In addition, operational standards and specific policies that align with Gerding Edlen's goals and objectives were implemented at each property. These include standards for pest management, landscape maintenance, facility management and janitorial services that seek to minimize environmental impacts and conserve resources.

TRACKING

In 2017, Gerding Edlen used its Livable Place Index to communicate the triple bottom line benefits of each asset and track energy and water use, carbon emissions and waste. During construction, real-time, web-based monitoring systems were installed at most properties, which monitor energy and water use throughout the year. The Firm also utilized Portfolio Manager, an EPA platform that generates an annual energy score based on each property's utility bills.



OPTIMIZATION

Based on analysis of each asset, Gerding Edlen evaluated performance in 2017 relative to the property's past performance, performance expectations, and/or the performance of similar buildings to see where improvements could be made. This helped ensure the assets operated efficiently, per the original design criteria, and functioned as cost-effectively as possible.



BUILDING OPERATIONS

In 2017, Gerding Edlen leveraged its management expertise in programming, education, operations and tracking at each of its Fund II properties to drive sustainable tenant practices and building operations.

PROGRAMMING

A host of tenant and community engagement programs were offered at each property throughout the year and specific programs were curated on a property-by-property basis to respond to each community's unique interests.

EDUCATION

A variety of collateral was used to communicate the environmental attributes of each property; to encourage residents to live a more sustainable lifestyle; and to report on the quantifiable outcomes of tenant and community initiatives.

TRACKING

Key performance indicators of each property were measured based on the Firm's Livable Place Index, which utilizes various benchmarks to evaluate building performance and translate accomplishments into quantifiable and reliable metrics.

OPERATIONS

In 2017, each property was issued Gerding Edlen's new Sustainable Operations Manual with associated operational policies and reporting requirements to ensure it adhered to the environmental objectives and community impact goals of the Firm.



PROGRAMMING	EDUCATION	OPERATIONS	TRACKING
Quarterly Sustainability Events	Community Green Living Guides	Green Cleaning Supplies	Real-Time Energy Monitoring
Curated Volunteer Events	Sustainability Collateral	Green Building Maintenance Practices	Local & Minority/Women Owned Vendors
Non-profit Partnerships & Charitable Giving	Green Retail Tenant Manuals	Paperless Leasing Process	Annual Sustainability Survey

TENANT ENGAGEMENT

In 2017, Gerding Edlen uniquely partnered with building tenants to positively impact the environment, their neighborhoods and their communities, driving a sense of collaborative impact in every property.

ECOCONCIERGE AT XAVIER

As reported last year, residents at Xavier, a 240-unit multifamily property in Chicago, participated in an “EcoConcierge” pilot program to promote tenant engagement on energy efficiency and sustainable living. The EcoConcierge program ended in June 2017. Below are highlights from the outcomes of the program.



Seventy-eight residents participated in the end-of-pilot survey and 20 residents were interviewed by the EcoConcierge for a post-pilot video. 27% of residents reported lowering their water consumption compared to the previous year. Additionally, 91% of residents agreed or strongly agreed with the statement that “sustainability is important to me” and 88% agreed sustainability was important to their household in general.

Sustainable actions derived from the web-based sustainability game—Cool Choices—were equivalent to powering a single-family home for an entire year; a reduction in carbon emissions equivalent to 18 car trips from Los Angeles to New York City; and an average utility bill savings of \$70 per player.

Half of all participants indicated they were interested in seeing the game offered again. Consequently, Gerding Edlen launched the game over a six-week period in Q1 2018 to residents at six of its multifamily properties in Chicago and Boston.



“The experience last year with the EcoConcierge helped me to better understand the importance of conserving water and electricity, and how easy it is to make changes in how you live to support these initiatives.”

– Erin B.
Xavier Resident

“I learned a lot about conserving water and electricity, which were topics I never thought about before. The Ecoconcierge really opened my eyes to things.”

– Tammy S.
Xavier Resident

“Engaging residents with the topics brought up last year with the EcoConcierge program is very important. People need to understand how their actions can affect the environment.”

– Brett D.
Xavier Resident



TENANT ENGAGEMENT (CONT.)

The EcoConcierge is just one of many tenant engagement strategies that were featured at Gerding Edlen Green Cities II properties in 2017. Additional programs included rideshare platforms, LEED certification celebrations, donation and recycling drives, organized volunteer opportunities, community forums, and speaking events. Below are highlights from last year's achievements.



EARTH DAY 2017 AT TROY BOSTON

As part of Earth Day festivities, several properties hosted battery, e-waste and light bulb recycling drives to promote material reuse and the responsible disposal of toxic substances. Troy Boston residents recycled over 150 light bulbs and 300 batteries.

WATER EFFICIENCY AT XAVIER

A water efficiency challenge was held at Xavier during the month of August—one of the hottest months of the year in Chicago. The building achieved a 5% reduction in total water use during that period and residents celebrated with a pizza party and a discussion of simple ways to conserve water on a daily basis.



COMPOSTING AT TROY BOSTON

A presentation on the benefits of composting and how composting is conducted in multifamily properties was held at Troy Boston by a local vendor. Following the event, fifteen people signed up for the composting program. Each resident pays for their own service and the building provides a central collection space.



COMMUNITY ENGAGEMENT

In 2017, the Firm's Fund II properties maintained deep connections to neighborhoods and communities through civic engagement, the arts, non-profit volunteerism and other cultural connections that enriched the tenant experience and strengthened each property's community.

Below are highlights from last year's achievements.



TROY BOSTON + PINE STREET INN

In March 2017, volunteers from Troy Boston participated in the Boston Shines Clean-up Day in support of Pine Street Inn, a neighboring non-profit which provides permanent supportive housing, job training and placement, and emergency shelter and street outreach to more than 1,900 homeless men and women in Boston each day.

THE EDDY + ZUMIX

The Eddy hosted a three-part summer concert series in partnership with ZUMIX, an East Boston-based nonprofit dedicated to providing under-served youth access to musical education and creative technology. The series was open to the public and took place along the Boston Harbor Walk in the property's new waterfront park. Three ZUMIX artists and bands were featured and all profits from the series were donated to support ZUMIX's various youth programs.



JONES CHICAGO + GREEN CITY PROJECT

In Q1 2017, Jones Chicago residents participated in a clothing drive that was so successful, the property continued the drive throughout the year. As a result, Jones Chicago donated 7,800 lbs. of clothing to Green City Project. Now, Green City Project makes a \$50.00 donation to St. Jude on the building's behalf each month.

FOOTNOTES

- 1 To quantify energy savings, natural gas use (therms) is converted to kilowatt/hours for a common unit of measurement. All other calculations are based on actual kilowatt/hours and therms. "Annual energy savings" conversion to "homes powered" is from several sources including the US Dept. of Energy, based on the amount of energy used by the average American home.
- 2 Carbon emissions calculations are based on published emissions data associated with electricity generation in each market as published by the EPA. Calculations verified by an independent specialist in energy engineering. Carbon emissions converted to "cars off the road" is based on 2011 EPA data.
- 3 "Gallons of water" conversion to "showers saved" is based on multiple sources including the American Water Works Association.
- 4 Waste diverted includes data for properties where data is available. Data is reported in weight and is calculated and provided by the property's waste hauler. The baseline represents total waste generated; waste diverted represents the volume of waste recycled or composted. Recycling weights are calculated by container size, frequency of service and the relative proportion of each type of recyclable material by load based on industry averages for multifamily properties. Composted waste is calculated based on actual weight.
- 5 Union construction jobs created during the construction or renovation of the properties in this portfolio as calculated by an independent consultant using IMPLAN.
- 6 Fiscal impacts include direct, indirect and induced economic impacts attributed to the construction or renovation of the properties in this portfolio as calculated by an independent consultant using IMPLAN.
- 7 A standard building is a building built to ASHRAE 90.1 2007 or ASHRAE 90.1 2010 code standards; or for existing properties, the median performance level of similar buildings in similar climate zones as calculated by EPA's Portfolio Manager.
- 8 Local vendors include all property vendors for the year based in the city where the property is located which operate only within the city and its adjacent area.
- 9 MWESB vendors represents the percentage of local businesses that are minority-owned, women-owned or certified Emerging Small Businesses. If ownership is 50%+ minority or women, it is included in this category.
- 10 Calculations based on actual energy use for 2017 as compared to the modeled baseline for a standard building. Adjustments to the Jones Chicago baseline assumptions for domestic hot water use were made to reflect more accurate conditions based on results from several years of data collection. Calculations verified by an independent specialist in energy engineering.
- 11 Refer to #2 above.
- 12 Water savings calculated by comparing actual water use to the LEED baseline water savings calculator. LEED baseline water use assumes fixture flow, flush and irrigation use only. The LEED baseline was adjusted to reflect irrigation, pool evaporation and cooling tower use. For irrigation, .2 ft. of water/sf of site area per month for six months of the year was used, which is based on historical weather data. For the pool, evaporation values applied are based on EPA's Energy Star calculation methodology during three months of the year, or 170,000 gallons/yr. Cooling tower water evaporation is based on previous project experience at 5.5 gallons/sf/yr. Calculations verified by an independent specialist in energy engineering.
- 13 Refer to #4 above.
- 14 Calculations based on actual energy use for 2017 as compared to a standard building. Calculations verified by an independent specialist in energy engineering.
- 15 Refer to #2 above.
- 16 Refer to #12 above.
- 17 Refer to #4 above.
- 18 Refer to #14 above.
- 19 Refer to #2 above.
- 20 Refer to #12 above.
- 21 Refer to #4 above.
- 22 Refer to #14 above. Data shows base building load to be relatively constant over the year, regardless of occupancy. Only a minor adjustment was made to account for The Eddy's lease-up status in 2017.
- 23 Refer to #2 above.
- 24 Refer to #12 above.
- 25 Refer to #4 above.

LIVABLE PLACE INDEX™

Gerding Edlen's Livable Place Index™ is a proprietary methodology for quantifying environmental and community impacts based on a triple bottom line approach – People, Planet, Prosperity. The **People** data is based on Walk Score. **Planet** data represents savings calculations for key performance indicators – energy, carbon, water and waste. All energy, carbon and water savings calculations are performed and/or verified by an independent specialist in energy engineering. There can be no assurance that estimated returns or projections can be realized or that actual returns or results will not be inferior than those estimated herein. For buildings under construction at the time of the report or in operation for less than one year, energy savings data is derived by comparing the as-designed building to a standard building (the “baseline”) per the energy model associated with the building's LEED certification. For buildings in operation for at least one year, actual energy use is compared year over year to the baseline from the original energy model. For existing commercial and multifamily properties, actual energy use is compared to the performance of median buildings of similar type and in similar climate zones from Energy Star Portfolio Manager. Carbon emissions are calculated based on the actual or modeled therms and kilowatt hours associated with the building's modeled and baseline energy use. Calculations are based on the carbon emission values associated with electricity generation in various utility markets across the country published by the Environmental Protection Agency (EPA). For newly-constructed properties, water data is taken from the water calculations associated with the building's LEED certification and adjustments are made for cooling tower evaporation, pool use (where applicable) and irrigation use. For existing commercial and multifamily properties, the baseline is based on the median annual water use for a similar building in a similar climate zone as provided by Energy Star Portfolio Manager. Waste refers to all municipal waste generated at the property during operations. Waste reductions reflect the amount of municipal waste that is recycled and composted. Data is provided by the waste hauler for each property. **Prosperity** data includes jobs created and fiscal impacts, which are derived from an economic development program, IMPLAN. The results are provided by an independent consultant and are based on the most recent available statewide economic data. Gerding Edlen is not responsible for the accuracy of any third party information provided in this report. Information shown herein is valid as of April 2018.



GERDING EDLEN

TRANSFORMATIONAL BUILDINGS,
VIBRANT COMMUNITIES, AND
INVESTMENT QUALITY ASSETS,
CREATING PROSPERITY.

[GERDINGEDLEN.COM](https://www.gerdingedlen.com)