



# 2023 ESG REPORT

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# A MESSAGE FROM OUR PRESIDENT & CEO

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Landmark has an extensive track record of dedication to Environmental, Social, and Governance (ESG) practices. As one of the largest vertically integrated developers, owners, and managers of student housing in the United States<sup>1</sup>, it is our responsibility to make our impact a positive one.

Our 2023 ESG Highlights Include:

- Managing the ongoing implementation of our various ESG initiatives to drive performance, inform business decisions, and enhance strategy.
- Improving employee engagement through ongoing education, training, and resources through Landmark Thrives.
- Capitalizing on partnerships, such as the College Student Mental Wellness Advocacy Coalition, to support tenant health and wellness initiatives.
- Positioning our portfolio for the future with a strategic focus on fast-growing sectors in and beyond student housing, including build-to-rent and multifamily sectors.
- Landmark is ranked first as “the most active developer in student housing” in the 2023 Student Housing Business Awards for the last six years.

As we look to the future, we remain committed to the principles of ESG. We know the impact of our portfolio provides many tangible, as well as intangible, benefits on our local communities and stakeholders. We look forward to continuing our commitment to excellence and our mission to deliver long-term value.

Thank you for your continued support.

*“ESG is an integral part of Landmark’s mission to deliver long-term returns while building value through relationships.”*

**J. Wesley Rogers**  
President and CEO  
Landmark Properties, Inc.

# COMPANY OVERVIEW

## Services & Mission

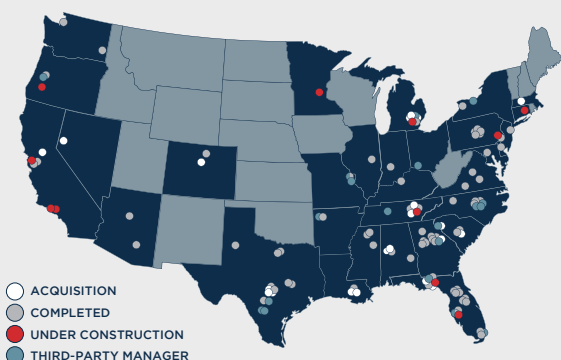
Landmark Properties is a real estate firm that acquires, develops, constructs, and manages high-quality student housing communities throughout the United States with the intention of long-term holding strategy. We incorporate sustainability initiatives to create value for our investors and communities.

Our mission is to provide exceptional results and service to our stakeholders through transparent business interactions, excellent client relations, and an unwavering commitment to integrity.

## Background

Since our founding in 2004, Landmark has earned a reputation as a leader in student housing through our successes, an extensive network of relationships, and national presence.

We have grown exponentially over the past 20 years. Our investments include over 115 residential projects across the U.S., totaling 71,000 beds and nearly \$13 billion assets under management (AUM). Our development pipeline is also robust, including 22 student and multifamily projects under construction valued at over \$3 billion<sup>2</sup>.



THE STANDARD AT ANN ARBOR

## Property Spotlight: The Standard at Ann Arbor

The Standard at Ann Arbor is Landmark's 200,000 square foot development project located in Ann Arbor, Michigan. The property is certified LEED Silver for Building Design and Construction, New Construction and features several unique qualities that contribute to the property's sustainable construction, operations, and ongoing approach to improving tenant health.

The Standard at Ann Arbor features renewable energy production – an on-site photovoltaic system which reduces the environmental impact associated with fossil fuel energy by increasing the supply of renewable energy used by the building.

The Standard at Ann Arbor also features green cleaning and integrated pest management policies as a part of the building operations strategy. These policies encourage exceptional sustainability performance by promoting tenant health post-occupancy.

# STAKEHOLDERS

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Our stakeholders play a key role in the development, implementation, and success of Landmark's ESG program. We integrate stakeholder perspectives and objectives into the material outcomes of our ESG goals to drive our long-term success and sustainability.

Landmark's stakeholders include our external partners, such as investors and tenants, as well as our internal partners, such as Landmark employees and Governance Committee.

# STRATEGY

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Our corporate responsibility strategy includes measuring and managing sustainability goals across internal departments while improving net operating income (NOI), which integrates ESG into our business practices and asset management.



# CORPORATE GOVERNANCE

Our ESG program is administered by an ESG Manager, who monitors and aligns internal property management operations and ESG initiatives in support of improving fund performance.

Our ESG Manager directs Landmark's Governance Committee by overseeing annual department-level goals, including quarterly status reports, which helps clarify and mitigate potential risks in our portfolio. Our Governance Committee integrates ESG practices across our properties, teams, and communities and ensures the long-term success and value of our ESG initiatives by providing ongoing accountability and oversight of their implementation



THE STANDARD AT FT. COLLINS



## Partner Spotlight: Blackstone

One of our partners and largest alternative asset managers, Blackstone, prioritizes investing in energy transition - the shift in energy sources from fossil fuels to renewable energy - and driving value-accretive emissions reductions across their portfolio.

Blackstone is a signatory to UN PRI (United Nations Principles for Responsible Investment) and a supporter of TCFD (Taskforce on Climate-related Financial Disclosures).

In addition, Blackstone is focused on measuring and reducing GHG (Greenhouse Gas Emissions) across corporate operations and property-level investments to improve sustainability.

# PEOPLE & CULTURE



People & Culture focuses on the ways Landmark implements our shared values, goals, and mission. Our Governance Committee focuses on three primary strategies within People & Culture:

- Diversity, Equity & Inclusion (DEI)
- Employee Engagement & Retention
- Health, Wellness & Safety

## Diversity, Equity, and Inclusion

We promote the representation and participation of different groups of individuals within the company by focusing on employee recruitment and employee engagement.

In 2023, we focused on increasing the diversity of new hires within our Construction, Investment Management, Development, and Shared Services Departments by engaging with minority-focused professional and student organizations, including Women in Real Estate (WIRE), National Association of Women in Construction (NAWIC), and National Society of Black Engineers (NSBE). We also partnered with Morehouse College, a Historically Black Colleges and Universities (HBCU), to host an informational session for students in their Real Estate Society.

As a result, our Investment Management and Construction departments each hired diverse candidates for senior positions. In addition, 55% of our 2023 summer interns identified as diverse<sup>3</sup>. 45% of Landmark applicants identified as diverse from a Race or Ethnicity perspective, and 35% of applicants identified as female.



## Employee Engagement & Retention

We conduct annual surveys as an employee engagement best-practice. This process helps Landmark take systemic action to incorporate employee feedback into the company's operations. Our 2023 employee survey yielded the highest employee participation rate to-date.

Landmark also fostered employee retention by increasing benefits for employees in 2023, which included the following measures:

- Enhanced our 401k Match
- Implemented a maternity disability policy enhancing paid leave for birth mothers
- Expanded parental leave
- Increased our contribution to employee HSA

As a result, Landmark achieved a Great Place to Work certification.

## Health, Wellness & Safety

Landmark also promotes the well-being of different groups within Landmark, as well as our partners and residents, by focusing on a variety of physical health, mental health, and emergency preparedness trainings.

Landmark requires onboarding and ongoing training to keep our employees safe. Trainings, including OSHA 10, OSHA 30, CPR, First Aid, and AED, are assigned and administered as a part of new-hire orientation. These trainings are assigned and administered as a part of new-hire orientation. In addition, we proactively monitor and improve training requirements for each role.

# COMMUNITY IMPACT



Landmark partners with local and national organizations, including Better Business Bureau of Metro Atlanta, University of Georgia Foundation, and Clarke County Mentor Program to improve the communities in which we work and invest.

Community impact focuses on charitable giving to quantify ways we improve communities over time.

## Charitable Giving & Community

In 2023, our charitable fundraising initiatives centered around two key areas: supporting communities through home ownership and safe housing programs, and the positive empowerment of youth.

We sponsored several fundraising events, including our second-annual Building Hope Through Homes Golf Invitational which raised over \$70,000 to benefit Habitat for Humanity.

In addition to our fundraising events, Landmark raised over \$100,000 in donations and partnered with local charities to benefit from these donations.





# COMMUNICATION & TRANSPARENCY



Landmark promotes employee engagement and keeping employees aware of key initiatives across the company through various means of communication.

Landmark's organizational newsletter, the "Landmark Ledger", was launched in 2022 to highlight milestones and achievements across all Landmark departments.

Landmark also saw increased engagement with communication on our content-sharing platform, Yammer, or Viva Engage. This platform was also launched in 2022 to facilitate communications in an engaging and easy to use format.



# THIRD-PARTY BENCHMARKS

In addition to internal corporate governance, Landmark integrates ESG practices into our portfolio by adhering to third-party benchmarking wherever required or possible.

These benchmarks include building certifications, ratings, and local ordinance requirements. Building certifications and ratings ensure individual properties are designed and operated in alignment with independently developed sustainability criteria. They provide a measure of quality that benefits occupants and the local community, as well as another layer of transparency and accountability to inform our stakeholders on the ESG qualities of an investment. Energy ratings provide a measure of environmental-friendliness and lower utility expenses.



THE STANDARD AT SEATTLE



## Property Spotlight: The Standard at Seattle

The Standard at Seattle is Landmark's 500,000 square foot development project located in Seattle, Washington. The property is registered LEED Gold for Building Design and Construction, New Construction, and incorporates various technologies and programs to reduce property-level energy consumption.

The property integrates energy efficiency strategies, including whole-building energy metering to support energy management and identify opportunities for additional energy savings by tracking building-level and system-level energy use. The process of energy metering facilitates the process of energy management and monitoring during building operations. The operational energy of buildings contributes to substantial environmental impacts; Monitoring consumption is an important basis for reducing this impact because it identifies if energy use objectives are being met.





CONTACT INFORMATION

315 Oconee Street  
Athens, GA 30601  
(706) 543-1910  
[www.landmarkproperties.com](http://www.landmarkproperties.com)

Investor Relations  
[Investment@landmarkproperties.com](mailto:Investment@landmarkproperties.com)

<sup>1</sup>As of 12/31/23

<sup>2</sup><https://www.landmarkproperties.com/landmark-properties-celebrates-firm-achievements-and-student-housing-industrys-record-breaking-year/>

<sup>3</sup>Either female and/ or minority.