



ANNUAL REPORT

2021-2022 | ESG

LETTER FROM THE PRESIDENT

2022 was a whirlwind. Our industry, and the world, has truly persevered and thrived after the challenges that 2020 and 2021 brought us. Quarterra (more on that below) continued to realize success in all facets of our business, including the development and management of a modern and diverse multifamily portfolio.

Over the last couple of years, our teams have worked hard to build and implement a deep environmental, social, and governance (ESG) program. A key component of our recent initiatives is found in the diversification of our portfolio, enabling us to focus more on the “S” of ESG — the social aspect of multifamily living. In January 2021, we opened Emblem Greyson — the first of our Emblem Communities program created specifically to combat the nationwide shortage of attainable housing for middle-income earners.

Our executive team continues to thoughtfully and strategically work with our trusted partners to make our ESG initiatives a reality. We found ways to bring more smart technology into our apartment homes and business practices, cultivated partnerships to bring more local art and neighborhood involvement into our communities, implemented more programs for affordable housing, and engaged more sustainable best practices to develop processes and optimize our environmental efforts.

Finally, this year challenged our teams in new and exciting ways as we ventured to rebrand from LMC to become Quarterra. We chose a name that encompasses the major facets of our business — homes and land — represented by a portmanteau of Quarters (living space) and Terra (land). We believe this new name is a stronger representation of our mission to deliver extraordinary communities for people to live remarkably, and more closely aligns with our ESG initiatives and responsible business practices.

As we move into 2023, I am confident in our steadfast commitment to our teams, our partners, our residents, and the communities in which we operate.

We look forward to continued collaboration and innovation with a culture that values the environment, empowers social equity, and strives for transparency. We are confident that a promising future awaits us.

Thank you for your ongoing partnership.



Todd Farrell

TODD FARRELL
PRESIDENT, QUARTERRA
MULTIFAMILY AND SFR



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With support from our ESG consultant, Verdani Partners™, the Quarterra Multifamily ESG Committee prepared this report in alignment with the Global Reporting Initiative’s (GRI®) 2016 Standards. This report shares quantitative and qualitative information addressing ESG topics that are material to Quarterra Multifamily (QM) and our stakeholder groups. The quantitative environmental performance data reflects the 2021 calendar year. Significant developments occurring in early 2022 may also be referenced where appropriate. All information presented throughout the report represents QM’s portfolio, with much of it building from the initiatives discussed in our previous ESG report published on December 16, 2021.

A modern outdoor patio area featuring a light-colored wooden deck. In the foreground, there are two patterned armchairs. To the left, a wooden dining table is set with chairs. In the background, a swimming pool is visible, surrounded by lounge chairs and umbrellas. The scene is bright and sunny, with a clear blue sky.

INTRODUCTION

\$10B

GROSS MULTIFAMILY ASSETS
UNDER MANAGEMENT

15TH

LARGEST BUILDER ACCORDING
TO NMHC'S 2021 TOP 50

60

OPERATING COMMUNITIES

100+

DEVELOPMENTS CAPITALIZED
SINCE INCEPTION

22,000

UNITS IN PIPELINE FOR
DEVELOPMENT

752

ASSOCIATES

20

OFFICES

41,610

LEASED SINCE INCEPTION

*All data shown as of Q4 2021.

COMPANY PROFILE

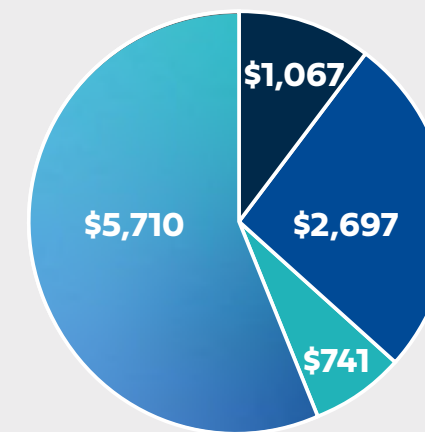


Quarterra Multifamily is a vertically integrated and highly collaborative multifamily real estate developer that meshes the buying power of a big company with the local expertise of a small firm. Our highly collaborative approach to investment, development, and property management services allows for seamless operations that drive the creation of extraordinary apartment communities.

We continue to develop quality high-rise, mid-rise, and garden apartment communities across the U.S. Developing exceptional living environments requires a unique lens for each location. This enables QM to enrich the neighborhoods in which we build and truly serve the people who call them home.

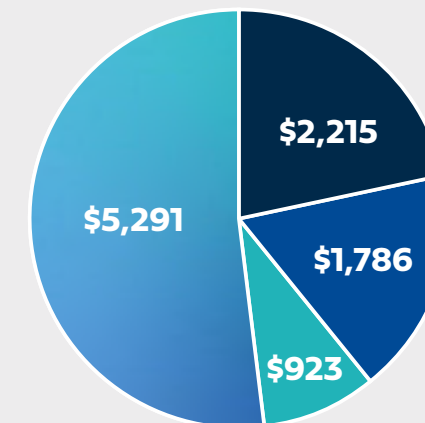
Assets Under Management

As of December 31, 2021, Quarterra Multifamily had over \$10.2 billion in assets under management (AUM). The majority of AUM are from assets that are owned within build-to-core funds that are capitalized alongside a diverse range of institutional investors spanning both national and international partners, including pension funds, sovereign wealth funds, insurance companies, private equity companies, large commercial banks, and high-net-worth individuals.



AUM BY PROPERTY STATUS (\$M)

Operating Under Construction
Lease-up Predevelopment



AUM BY REGION (\$M)

West East
South Midwest

* Regions aligned with the NCREIF Property Index.



STAKEHOLDER ENGAGEMENT

Stakeholder engagement is a critical aspect of our business. Collaboration between Associates is a pillar of our success. Understanding the residents and neighborhoods we serve enables us to empower and uplift communities. Engaging with our capital and trade partners helps align our corporate objectives and values in an effort to achieve outsize, risk-adjusted returns for our capital partners.

Intentional and meaningful engagement with our stakeholders enables us to focus our ESG program and drive performance that aligns our corporate objectives with our communities' needs.



Internal Stakeholders

- Associates
- Executive Leadership



External Stakeholders

- Residents
- Capital Partners
- Local Community Partners
- Trade Partners

APPROACH TO ESG

Based on the results of our 2021 Materiality and Visioning surveys, QM has established brand language and guiding principles to help steer our ESG program. This will provide clarity as we continue to bolster our sustainability initiatives, community impact, and ethical leadership.

Guiding Principles

Environmental

We believe in building better. We shape great neighborhoods with healthy buildings that care for the environment by preserving natural resources and engaging green technology.

Social

We shape great American neighborhoods by caring for the people that live, work, and play in our communities. We are passionate about our resident and Associate satisfaction, health, and safety.

Governance

We are guided by prudent, responsible, and ethical business practices that are integral to delivering outstanding results to the people and communities we serve.



ESG Mission

We believe in creating collaborative, sustainable communities.
Together.



ESG Vision

We create a new spirit of living by crafting original, unique, and sustainable communities for great neighborhoods.

Goals & Targets

ENVIRONMENTAL

Operational Efficiency

Demonstrate operational efficiency with energy, water, waste, and emissions to reduce utility costs.

Resilience

Minimize extreme weather and disaster risks to our communities by actively exploring strategies that strengthen our resilience.

Decarbonization

Reduce our GHG emissions as we evaluate decarbonization targets.

SOCIAL

Health & Safety

Build a healthy and supportive culture to care for the well-being of the people who live, work, and play in our communities.

Stakeholder Engagement

Inspire and engage our Associates and residents with training and education and serve our communities through active volunteerism and philanthropy.

Diversity, Equity, & Inclusion

Provide and support a sustainable, equitable, and inclusive corporate structure to attract and retain a diverse group of talent.

GOVERNANCE

Ethical Leadership

Exercise responsible business practices and conduct our work with integrity and respect.

Risk Management

Secure our organization's future through outstanding customer service, cybersecurity, risk evaluations, and corporate compliance.

Reporting & Transparency

Participate in benchmarking our ESG performance to share progress with stakeholders and ensure corporate compliance of our portfolio.

AWARDS & RECOGNITION

Quarterra Multifamily is proud to share the exciting industry recognition received by our Associates, communities, and company in 2021.

Community Recognition

ORA POWER RANKINGS

Three QM communities ranked in the 2021 ORA™ Power Rankings Elite 1% Properties. Conducted by the partnership of Multifamily Executive and J Turner Research, the assessment evaluates over 120,000 communities nationwide on a 0–100 scale by using a statistical model that aggregates property ratings across multiple review platforms. Recognition in the Elite 1% means our communities ranked in the top 1,564 multifamily properties across the nation.

Palmera

Doral, Florida

The Morris

Nashville, Tennessee

The Emerson

Oak Park, Illinois



Company Recognition

NATIONAL MULTIFAMILY HOUSING COUNCIL (NMHC®)

8th

LARGEST DEVELOPER ON NMHC'S TOP 25 DEVELOPERS

This marked the seventh straight year that QM has been recognized in the top 10 of this esteemed category.

15th

ON NMHC'S TOP 25 BUILDERS 2021 LIST

Associate Recognition

FORBES COUNCIL

Two of our senior-level Associates were invited into Forbes Councils for their respective roles, a testament to their leadership capacity and drive for excellence in their field.

Beth Tuttle, our Senior Vice President of Marketing, was invited to join the Forbes Communication Council for executives in communications, marketing, and public relations.

Nicole Brown, our Human Resources Director, was invited to join the Forbes Human Resources Council for HR executives across industries.

Internal Awards

QM also maintains internal awards to recognize exceptional contribution from Associates and communities toward implementing strategic initiatives, upholding our mission, and advancing our ESG program.

SPOTLIGHT

19TH & HARRISON WINS SUSTAINABLE COMMUNITY OF THE YEAR

#1 LOWEST ENERGY USE
PER SQUARE FOOT

#3 LOWEST WATER USE
PER SQUARE FOOT

In 2021, we added recognition for Sustainable Community of the Year to our internal awards. This went to the community that demonstrated the most valiant sustainability performance throughout the year. To be considered, communities had to have complete 2021 and whole-building data. For final nominations, we conducted an analysis of the top five properties in 2021 in terms of energy intensity, water intensity, and waste diversion rate. While many of our properties improved their sustainability performance metrics in 2021, these three properties surfaced as top performers across our assessment:

- **Vireo:** 4th in water use per square foot and waste diversion
- **Gentry:** 2nd in water use per square foot and 3rd in energy use per square foot
- **19th & Harrison:** 1st in energy use per square foot and 3rd in water use per square foot

Ultimately, we awarded 19th & Harrison with this inaugural award as the community's energy and water intensity performance really shone. We are excited to continue driving performance across our portfolio and look forward to recognizing other stellar communities in the years ahead.



A photograph of a rooftop lounge area. In the foreground, there is a large, curved wicker daybed with a blue cushion and two green ceramic stools. The background shows a city skyline with various buildings under a clear sky. The entire image is overlaid with a semi-transparent blue filter and a pattern of white circles.

GOVERNANCE

At Quatterra Multifamily, we hold ourselves accountable to rigorous corporate governance standards to ensure we exude our core principles and drive performance through our highly collaborative processes. With a commitment to transparency and respect, QM aspires to always do the right thing for the right reasons.

GOVERNANCE STRUCTURE

Leadership Structure

QM leverages an unconventionally collaborative approach across our business verticals: Development, Construction, Investments, Property Management, and Support Disciplines (accounting, human resources, IT, risk management, legal, and tax). Our Sustainability Committee comprises members from across our primary verticals, fueling our ESG program with diverse perspectives and expertise. The QM Sustainability Committee is then governed via executive-level oversight. This structure enables us to efficiently integrate and advance our ESG program throughout our vertically integrated multifamily real estate company.



* ESG Consultant

Quarterra Multifamily Sustainability Committee

The Sustainability Committee meets bi-weekly with our ESG consultant to discuss key ESG projects and priorities. Composed of senior managers across departments, the Sustainability Committee reflects QM’s highly collaborative business framework. This degree of company involvement allows the Sustainability Committee to analyze our standards and procedures throughout every stage of project development — from site assessment, to construction, through to operation. To ensure communities maintain expected efficiency thresholds, the committee oversees our annual green energy audits.

In 2021, the Sustainability Committee analyzed results from our Materiality and Visioning surveys. These surveys gave insight into how QM’s internal and external stakeholders perceive various ESG elements and to what extent they impact our business and influence the surrounding environment. Noting these results empowered our team to finalize the vision and mission for our ESG program and begin development on our ESG goals. These goals will be foundational to the targets we set and the strategies we employ in the coming years.



JR PLYLER (COMMITTEE CHAIR)
*Investments —
Senior Managing Director*

GREG BELEW
*Development —
Division President (New York)*

PAUL BERRY
*Construction —
Safety & Environment Director*

WILL CANNON
*Development —
Development Manager*

PETER CHMIELEWSKI
*LEED AP, Development —
City President (Chicago)*

PRISCILA GARCIA
*Talent Acquisition —
Senior Manager of Talent Acquisition*

LAUREN KYLE
*Marketing —
Brand Manager*

JONI SAPPINGTON
*Systems —
Director of Utility
Management Solutions*

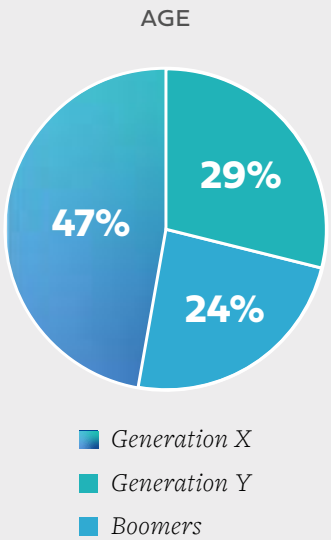
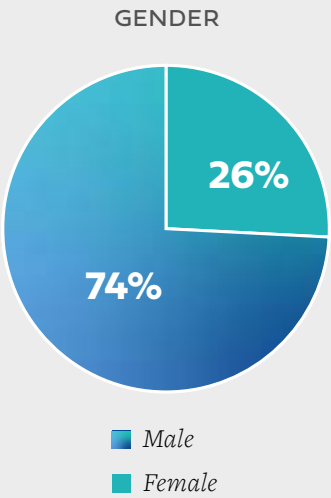
ALICIA SCOTT
*Design —
Senior Vice President
Quarterra Design*

BETH TUTTLE
*Marketing —
Senior Vice President of Marketing*

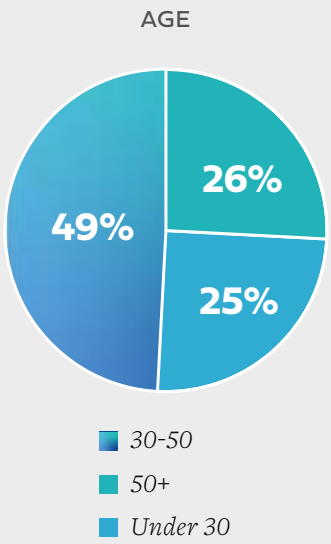
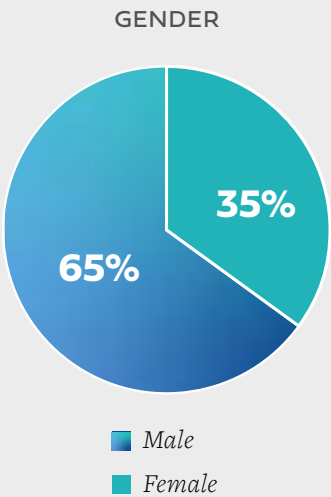
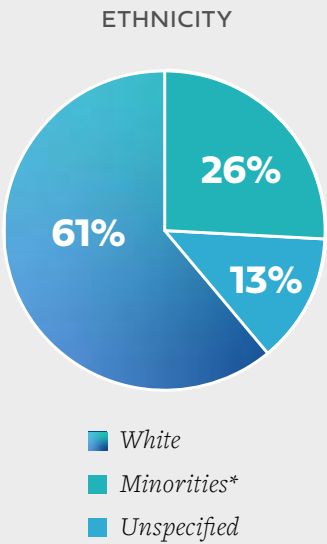
JOHNNY YATES
*Construction —
Vice President of PreCon*

EXECUTIVE MANAGEMENT DIVERSITY

SENIOR LEADERSHIP:
38 ASSOCIATES



ENTIRE WORKFORCE



* 11% Hispanic / Latino; 7% Black / African American; 4% Asian; 3.5% Two or More Races; 0.5% Black/African American; 0.3% American Indian/Alaska Native.

BUSINESS ETHICS, POLICIES, & PROCEDURES

Integrity and respect resonate throughout all that we do at QM. With a commitment to transparency and strong business ethics, we seek to build lasting relationships with our stakeholders and demonstrate excellence through collaborative performance.

Integrity By Design

At QM, we align ourselves with our parent company’s Code of Business Ethics and Conduct. The Code documents the principles our Associates are expected to uphold in delivering on our company ethos: Always do the right thing for the right reasons.

Executing our motto requires that all Associates embrace their responsibility to seek guidance when needed, promote respect and inclusion, conduct business with honesty and integrity, obey the law, and fulfill duties to our shareholders. Commitment to these responsibilities reflects QM’s core values of integrity, collaboration, and service.

There are numerous resources to support Associates if they require guidance on the correct course of action. Beyond consulting a supervisor or the Associate Reference Guide, Associates can utilize Human Resources, the HR Cares Help Line, the Ethics Hotline, or our Conflicts Committee.

Independent Compliance Department

QM leverages Lennar’s internal compliance and legal department for independent oversight of legal and regulatory matters. QM is required to comply with the Lennar Code of Business Ethics and Conduct.

Transparency

QM is dedicated to transparency across all our partnerships. Our teams nationwide have a shared commitment to conduct our business with the highest degree of integrity, respect, and professionalism. QM prides itself on robust and regular reporting, and we are dedicated to providing customized reporting solutions tailored to the specific needs of our partners.

BUSINESS RISK MANAGEMENT

Quarterra Multifamily understands that business risks can emerge from many different angles. QM aims to limit those risks by employing best practices across all aspects of the business. Whether it be procuring the appropriate amount of insurance for a new development or enhancing data security methods, our dedicated teams are constantly focused on business continuity through risk management.

Annual Audits

Our independent auditor, Deloitte, conducts annual audits across the entire multifamily fund platforms. In 2021, our multifamily fund audits represented seven months of work, or 5,200 hours across separate audits — using both GAAP and IFRS standards. As a representation of the meticulousness of our internal reporting and accounting capabilities, zero Adjustments were passed or recorded against us.

Information Risk Management

QM employs its own hands-on approach to managing risk associated with cyber- and data security. With oversight from our Security Oversight Committee, our Enterprise Security Office is responsible for the implementation and upkeep of our Security Risk Management Program. This involves an annual company-wide risk assessment and ongoing review of our risk management strategy to assess opportunities for improvement.

Collaboration Protocol

QM's Collaboration Protocol sets our proprietary process for embedding due diligence into the fabric of our business operations. The Protocol — with its succinct flowchart for operational best practices and communication strategies — serves to promote synergy across our departments and optimize efficiency throughout the complete lifecycle of community development and management. This promotes transparency and consistency across our operations and provides a platform for implementing best practices nationwide.

CASE STUDY ENVIRONMENTAL MANAGEMENT SYSTEM

QM's proprietary Environmental Management System (EMS) helps our teams integrate environmental and regulatory compliance for federal, state, and local laws throughout all phases of the project cycle. Designed to make environmental compliance flexible and easy, the EMS communicates clear expectations to Associates in an effort to minimize oversight and reduce costs.

Our team employed a highly integrated approach to design and create an EMS framework that would operate seamlessly alongside our project scope. This included involvement from key department directors across our internal team, guidance from Environmental Protection Agency (EPA) resources, and collaboration with third-party legal counsel and an engineering firm.

Throughout the EMS development process, the environmental engineering firm Wright Water Engineers, Inc. (WWE) provided us with guidance on the best ways to structure the EMS as well as embed key components, procedures, and other critical aspects. In addition, WWE's engineers and Certified Professionals in Erosion & Sediment Control performed

quality assurance reviews at multiple stages of development. This extensive review gives both QM and WWE the confidence to endorse our EMS as a comprehensive and streamlined guide for managing environmental components of our developments.

As of the end of 2021, all current projects follow our EMS. Our Associates have received company-wide EMS introductory training, and we plan to provide team-specific training to improve program utilization in day-to-day operations. This has helped streamline planning for design, permitting, budgeting, and jurisdictional compliance, resulting in less idle time and greater cost savings. Its utilization has been well received by both internal and external parties. The City of Charlotte even recognized our local team for excellence in compliance.

Based off the Deming cycle, our EMS is designed for adaptive management that enables future expansion and adjustments to the program. As the regulatory landscape changes, we will have the capacity to evolve the EMS to maintain streamlined processes for optimal performance.

The background image shows a city street scene. On the left, there's a modern courtyard with a wooden deck, planters, and trees. In the center, a tall, ornate historic building with many windows and a green roof stands out. To the right, a modern building with a balcony is visible. The sky is clear blue.

ENVIRONMENTAL

Being a responsible environmental steward is another way Quarterra Multifamily demonstrates our commitment to those we serve. Our focus on resource conservation, electrification, and resilience strengthens our performance and helps prepare our communities for the changing climatic and regulatory conditions.

PERFORMANCE METRICS

The annual performance metrics were calculated by considering only properties owned and operational for the entire year with 12 months of data. In addition, when calculating energy and greenhouse gas intensities, only properties with like-for-like data coverage were included. Finally, all performance metrics were normalized by leased occupancy. The 2021 annual performance metrics for the portfolio are as follows:



BENCHMARKING COMPLIANCE

26

TOTAL PROPERTIES

26

IN COMPLIANCE



In 2021, QM made significant strides toward enhancing data quality and expanding data coverage. With the assistance of our ESG consultant, Verdani Partners, we were able to implement stronger data management, enabling us to identify gaps, address incongruencies, and improve methodologies.

Between 2020 and 2021, our diligent improvement in data coverage led to increased visibility of our energy usage, water consumption, and waste management.

- Energy usage:** we performed an analysis to recognize and take advantage of ordinances that require utilities to provide whole-building energy data. This allowed us to increase data coverage for total gross floor area (GFA) from 48% in 2020 to 63% by the end of 2021.
- Water consumption:** we ensured all meters were properly accounted for, helping to improve our water consumption coverage from 90% of GFA to 99% of GFA between 2020 and 2021.
- Waste management:** we instilled a more comprehensive approach to our waste measurement and tracking. Through improved methodology and more robust data collection, we were able to increase data coverage for waste from 49% of GFA in 2020 to 94% of GFA by the end of 2021.

We continue to prioritize data management to further improve these data coverage metrics and enhance community performance.

QM is in compliance with 100% of the ordinances in the jurisdictions in which we operate that require energy and water benchmarking.

ENVIRONMENTAL RISK MANAGEMENT

QM recognizes the impact that natural disasters and the changing climate can impose on our business and communities. In an effort to stay resilient and successful against impending change and unforeseen events, QM places acute emphasis on environmental risk management and the physical, social, and transition risks associated with climate change.

Key support systems include our internal Risk Management team and our Environmental Management System. Our proprietary EMS incorporates due diligence and promotes clear communication across departments, helping foster collaboration and regulatory compliance throughout operations.

PHYSICAL

Reduce disruption to building operations in the case of extreme weather events or long-term shifts in climate patterns.

- Physical Site
- Physical Structure
- Physical Systems
- Physical Operations
- Biodiversity
- Climate Change Adaptation
- Flooding / Sea Level Rise / Water Supply
- Financial Impacts

SOCIAL

Develop and operate buildings that are safe for our building occupants.

- Building Safety and Materials
- Health, Safety, and Well-being
- Emergency Response
- Transportation
- Socio-economic Considerations
- Environmental Risks
- Resilience
- Occupant Needs
- Contamination

TRANSITION

Reduce the entity and building exposure to climate-related transition risks, such as changes in energy sources, shifts in energy costs, and enhanced energy and emissions reduction reporting laws.

- Policy / Legal
- Energy Supply / Market
- Transportation
- Electrification / Technology / Reputation
- Insurance

Physical Risk

With the support of our ESG consultant, QM performs annual regional risk assessments that evaluate the potential significance of weather-related events on our communities. The assessment examines risks related to sea-level rise, flooding, storm surges, hurricanes, heat, and billion-dollar weather and climate disasters.

Where appropriate, QM implements preventative measures to prepare for worst-case scenarios. For instance, QM installed a Cupolex® flood prevention system and AquaFence® to help prevent damage from excessive rains or flooding events at The Lively, our community in a flood-prone location near the Hudson River in Jersey City, New Jersey.

Incorporating physical risk assessments into our due diligence processes helps protect our business from avoidable damage during development, acquisition, and management of properties. Our 2021 Resilience Risk Assessment highlighted opportunities to take further preventative action at our communities in regions susceptible to drought, flooding, and wildfires.

Social Risk

Ensuring the safety of our residents and Associates is a critical element of our Environmental Risk Management program. QM prioritizes emergency preparedness and proper education to ensure our communities are aware of potential threats and how to respond to them. Our attention to safety enabled QM's swift and proactive approach to navigating the intense winter freeze that impacted Texas in February 2021.

Beyond ensuring physical safety, we also incorporate strategies that promote residents' financial well-being. In the case of the 2021 Texas freeze, natural gas prices experienced incredible spikes as high demand met debilitated energy supply. The utility policies that QM emphasized for our residents maintained stable prices throughout the event, helping them heat their apartment homes without receiving crippling electricity bills.

Through vigilant monitoring of health and safety incidents, QM expands and adjusts our emergency preparedness plans on an ongoing basis to keep our residents and Associates safe and confident in our communities.





Transition Risk

QM implements protocols and practices that keep our business prepared for the changing climate and regulatory landscape. This starts with adequate insurance coverage to ensure our communities are protected from potential environmental hazards. Regional and asset-level assessments have led QM to procure earthquake, fire, and flood insurance for various properties across our portfolio.

In addition, QM's efforts improve resilience and help prepare for the shifting regulatory landscape. This involves electrification and energy efficiency projects that reduce our dependency on fossil fuel sources. This creates healthier living environments for our residents and insulates our business from the impact of more stringent green building codes. QM already complies with Title 24 in California, Denver's Green Buildings Ordinance, and the Austin Energy Code. Our diligence keeps us prepared for future regulatory mandates.

Beyond our own property compliance, we evaluate supply chain conditions to better prepare for rising raw material costs and other logistical disturbances. For instance, lumber experienced considerable price hikes in December of 2020 and 2021 that carried into the new year. While we may not be able to perfectly time the market, QM analyzes various factors, including both current and future market conditions, to determine optimal timing for material procurement in an effort to reduce costs throughout development.

To varying extents, all our stakeholders are becoming more aware of ESG issues and their value in shaping sustainable, resilient, and thriving communities. Recognizing this growing prevalence, QM performs benchmarking, certifies our properties, and conducts ESG reporting. These initiatives support our compliance with local and federal regulatory requirements and our efforts to communicate with all stakeholders with transparency and integrity.



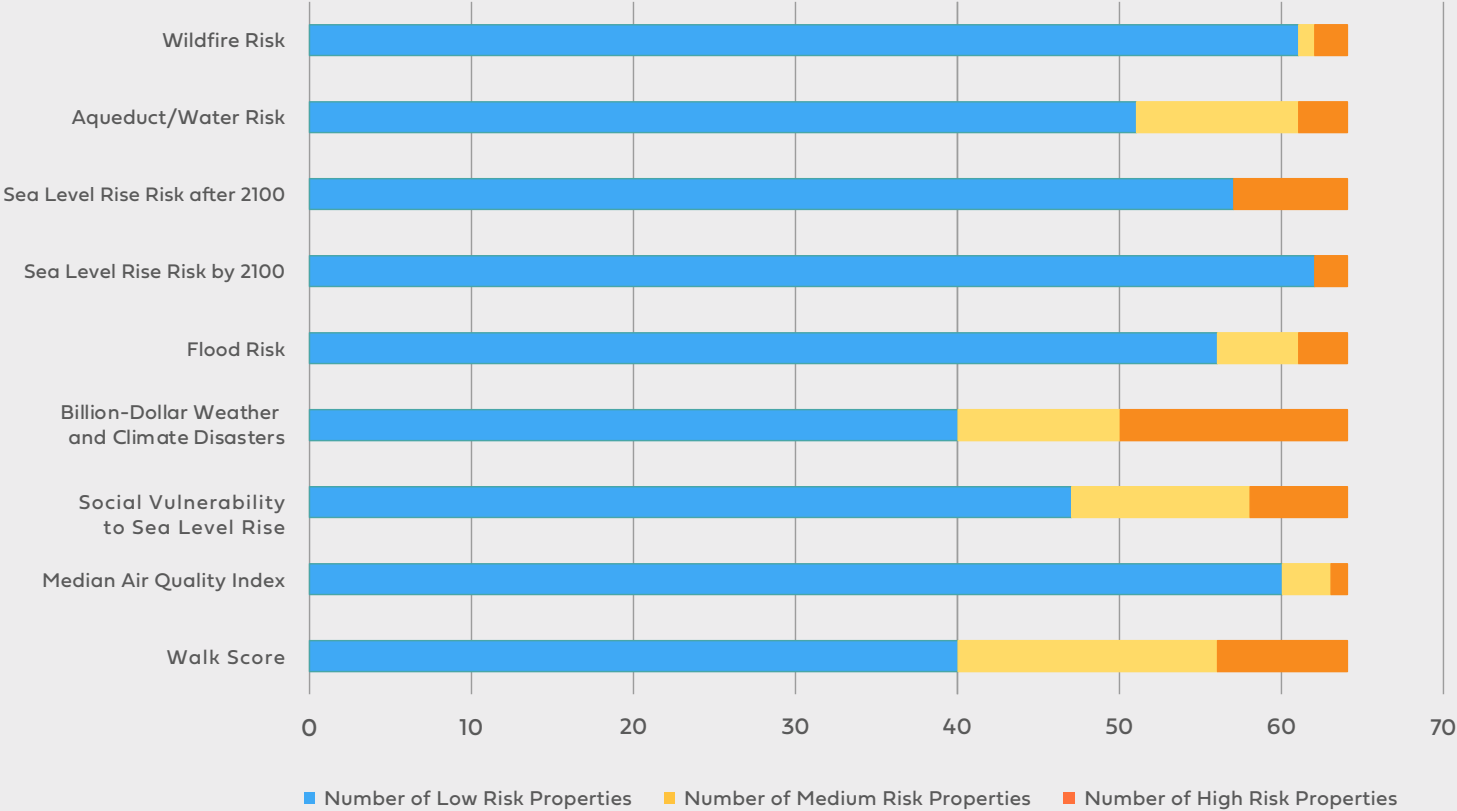
Resilience Risk Assessments

QM institutes proper planning to enhance the resilience of our communities and the safety of our residents and Associates. We issued a Resilience Risk Assessment report to identify the best resilience measures for implementation across our portfolio. The process started by using heat maps and GIS to attain a regional risk assessment and followed with a resilience survey to understand community-level risks.

Of the 52 indicators assessed in the report, 73% addressed community-level risk and 27% pertained to regional-level risk. The indicators evaluated included physical, social, and climate-related transition risks in alignment with GRESB Real Estate Assessment and the Task Force on Climate-related Financial Disclosure (TCFD). This comprehensive assessment highlighted which communities are in potentially distressed areas and what measures should be considered to bolster resilience and minimize vulnerability.

The chart below shows the regional risks assessed.

Portfolio Risk Assessments (63 Communities Assessed)



SUSTAINABLE OPERATIONS & INITIATIVES

We think and act with the environment in mind. This promotes dynamic benefits, further encouraging QM to focus on sustainability initiatives for the betterment of our residents, communities, and business.

To reduce our environmental footprint, QM works with suppliers that are committed to sustainable procurement strategies. One steel supplier has made a net zero commitment, a manufacturer is aligned with Science-Based Targets initiative (SBTi), and a flooring supplier is considered Zero Waste to Landfill.



Advancing Electric Vehicle Initiatives

QM has formed strategic partnerships and implemented infrastructure to support the transition to electric vehicles (EVs). As of the end of 2021, 89% of QM's properties were equipped with EV charging infrastructure. Our ongoing partnership with ChargePoint, Inc. supports efforts to expand EV charging infrastructure nationwide. In addition to meeting demand for EV chargers, QM maintains a partnership with Envoy Technologies, Inc. to help provide our residents with on-demand access to low-emissions commuting options such as EVs, electric bicycles, and electric scooters.

Resource Conservation Strategies

QM aims to reduce our resource intensity where possible. 2021 marked the second year of using paperless lease agreements. This saves over a million pieces of paper a year, or roughly 50-100 trees. In addition, nearly all our apartment homes utilize light drywall that uses less material and is 25% lighter than standard drywall.

We strive to preserve water through efficient appliances and ongoing implementation of conservation initiatives. A majority of our kitchen and bathroom faucets are WaterSense® certified. Also, we typically utilize toilets with flush rates of 1.4 gallons per flush (gpf) for apartment homes and 1.2 gpf in leasing or club amenities. For 2021 initiatives, our Odin and The Bower communities reimaged their landscaping with drought-tolerant, native vegetation. This helps lower irrigation needs and benefits biodiversity by supporting local wildlife and pollinators. To help optimize remaining irrigation needs, these two communities also installed drip and smart irrigation techniques to more efficiently water plants and prevent waste. Further, The

Bower implemented water submetering to better identify and respond to inefficiencies or malfunctioning equipment.

Waste diversion strategies are also significant measures to promote more circular living and prevent excessive landfill buildup. Our communities at Odin, The Bower, and 19th & Harrison all implemented recycling programs in 2021 to join a growing list of communities that are actively working to boost their waste diversion rates. In addition, 19th & Harrison started a composting program to prevent food scraps and landscaping waste from entering landfills.

QM also incorporates recycled materials in our apartment homes and in the construction phase of development. We use carpet pads that contain recycled material, and the brown cellulose in our formaldehyde-free insulation is composed almost entirely from recycled materials. For vinyl flooring, we often utilize PET Enhanced Plank made from 40% recycled content. Moreover, QM partners with suppliers that offer sustainably sourced materials. Most of the steel we use is recycled or multi-cycled, and most of our lumber supply comes from sustainably managed forests.





Achieving ENERGY STAR Rating

In 2021, 100% of the QM communities that applied earned their ENERGY STAR certification. This required those properties to provide complete coverage of energy data and demonstrate adherence to strict energy performance standards set by the EPA. Receiving this recognition signifies that a property performs better than at least 75% of similar buildings nationwide.

Pursuing ENERGY STAR certification is a key element of QM's ESG program, and each certification affirms our commitment to environmental stewardship and optimal performance.



Renewable Energy Program

In addition to improving energy efficiency, QM aims to expand our renewable energy portfolio to advance our transition away from fossil fuels while driving efficient energy savings. Our two newest communities in Washington state have on-site solar energy systems. The Bower, a community in Kirkland, Washington, installed a 51kW on-site renewable energy system in 2021. Similarly, our Spectra community in Redmond, Washington, has two on-site solar arrays that both feed into the house panel: a 35.7kW system on the north building and a 30.1kW system on the east building.

Energy Efficiency

Improving energy efficiency is a primary focus for strengthening our communities. As such, several communities implemented upgrades in 2021 to elevate performance. First, communities at Odin, The Ellis, and The Bower installed high-efficiency equipment and appliances. Next, we upgraded our automation system at Odin to optimize use and better tailor operations to meet our needs. Lastly, Odin, The Bower, and Axle communities all strengthened their wall or roofing insulation to better maintain their internal temperatures without overworking the heating and cooling systems.

These improvements build from a strong foundation of environmentally-friendly and energy-conscious design. Given appropriate market conditions, we prioritize the following products to uphold our high standards for efficiency and performance:

- LED lighting incorporated into all new developments
- Low-e glass windows used in almost all apartment homes to better maintain ideal temperatures
- Programmable smart home systems with smart thermostats in all new developments
- ENERGY STAR® certified products and ENERGY STAR qualified doors prioritized throughout portfolio
- HVAC systems with a minimum 14 SEER rating in all new developments
- Variable refrigerant flow (VRF) heat pumps for efficient space heating and cooling

2021 ENERGY STAR Certifications and Scores

100

VALDOK I

100

VALDOK II

99

17TH & BROADWAY*

98

AXLE

95

NORDHAUS

95

ONYX EDINA

88

MARISOL

79

SHIFT

* Property received certification in Q1 2022.

CERTIFIED PROPERTIES

21

GREEN BUILDING
CERTIFICATIONS AT

19

PROPERTIES

LEED CERTIFICATIONS: 6

Region	Property	Certification Type	Level
California	Luma	LEED for Homes	Gold
California	Shift	LEED for Homes	Gold
Illinois	The Emerson	Building Design and Construction (BD+C)	Silver
Minnesota	NordHaus	Building Design and Construction (BD+C)	Certified
Virginia	Lumen	Building Design and Construction (BD+C)	Silver
Washington	Axle	LEED for Homes	Gold

NATIONAL GREEN BUILDING STANDARD: 2

Region	Property	Certification Type	Level
New Jersey	The Lively	NGBS/National Green Building Standard — Design & Construction	Silver
North Carolina	The Francis	NGBS/National Green Building Standard — Design & Construction	Bronze



CALGREEN: 13

Region	Property	Certification Type
California	AYA	CALGreen
California	17th & Broadway	CALGreen
California	19th & Harrison	CALGreen
California	Capitol 650	CALGreen
California	Core	CALGreen
California	The Emery (Sherwin Williams)	CALGreen
California	Halcyon House	CALGreen
California	Luma	CALGreen
California	Marisol	CALGreen
California	Novo	CALGreen
California	Oceanaire	CALGreen
California	Shift	CALGreen
California	Winslow (North Park)	CALGreen

SPOTLIGHT COMMUNITY SOLAR OPTION FOR RESIDENTS

QM residents receive guaranteed savings once established in our Community Solar program.

SAVING PERCENTAGES BY STATE FOR 2021 ENROLLMENTS:

5% MARYLAND 10% ILLINOIS 5% COLORADO

In partnership with RealPage® and Arcadia®, QM offers residents the opportunity to support local solar farms and benefit from guaranteed savings on their energy bills. Our partners make it quick and simple to opt into the program, empowering our residents to help drive the clean energy transition and better align themselves with an eco-friendly lifestyle.

By the end of 2021, 111 unique accounts across ten QM communities had registered for the program. Once registered, residents receive a \$40 incentive and are placed on a waiting list to get paired with a solar farm. After being paired, residents start receiving monthly energy bill savings. The chart on the next page shows end-of-2021 figures for the number of registered accounts per community, the number of paired accounts, and the energy produced from residents’ portion of the solar farms.

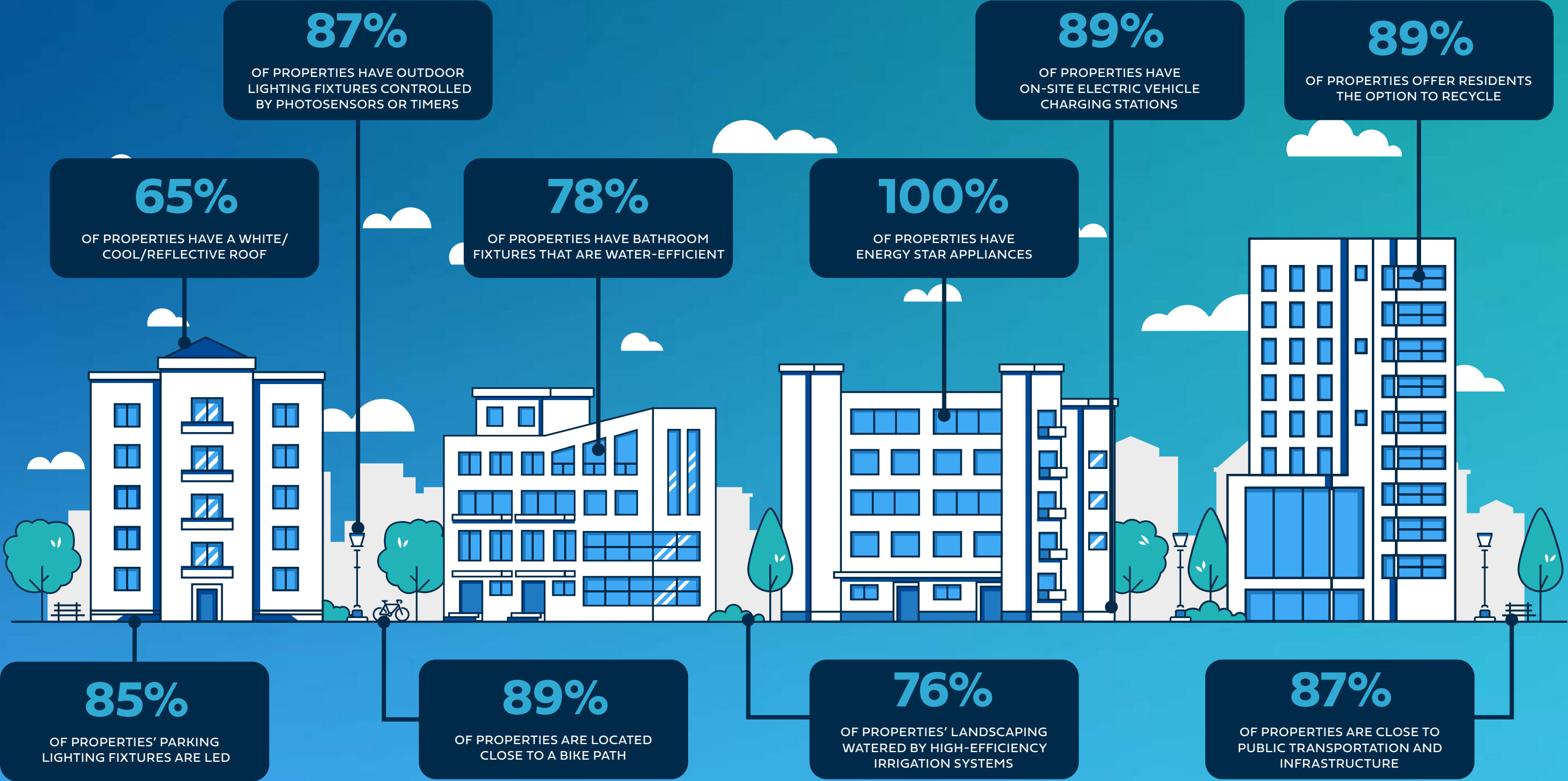
We plan to continue this partnership to provide our residents with greater choices and bolster our commitment to sustainability.



COMMUNITIES REGISTERED FOR SOLAR PROGRAM

Property	Number of Accounts	Residents on Farms	CS KWH
Beacon85	18	0	-
Camber on Pena	5	0	-
Malbec at Valagio	10	0	-
Maris	7	5	-
Marlowe	6	5	1,261
Radiant	25	0	-
The Brook on Jane	8	5	532
The Emerson	10	6	478
The Fynn	6	3	76
Triangle Square	16	10	1,208
All Properties	111	34	3,555

SUSTAINABILITY ATTRIBUTES



CASE STUDY SITE REMEDIATION IN EMERYVILLE, CA



In 2017, QM purchased a property in Emeryville, California, that had been used since the early 1900s as a coatings manufacturing plant by one of the largest paint and coatings manufacturers in the world. Over the decades, the company had been prompted by local agencies to undergo various forms of remediation. Despite receiving a Certificate of Completion from the California Department of Toxic Substances Control (DTSC) in 2013, a 2016 Environmental Site Assessment (ESA) revealed naphthalene and arsenic hot spots that were not addressed in prior remedial efforts. This discovery prompted a sale of the property.

When purchasing the property, QM entered into an O&M agreement with DTSC to ensure proper management of the site's known contamination. From 2017 to 2021, QM engaged in extensive site remediation to transform the area into a livable location. This involved support from numerous environmental consultants and professional engineers to provide expertise on a range of topics, including geology, toxicology, hydrology, hazardous materials management, stormwater management, and archaeological monitoring.

With work scheduled to be completed in 2023, QM is proud of our thoroughness in converting a once toxic site into a healthy environment.

Extensive investigation, planning, excavation, and redevelopment took place between 2017 and 2021. Geotechnical assessments were conducted to assess the subsurface soil and rock conditions and ensure a suitable foundation for development. A combined 210 truckloads hauled away more than 10,000 Tons of excavated material, classified as either Class 1 or Class 2 non-RCRA. Soil and groundwater management plans were established to allow ongoing monitoring of subsurface conditions and support redevelopment.

Through 2021, QM had invested upwards of \$6 million on consultants and remediation work to prepare the site. With work scheduled to be completed in 2023, Quarterra Multifamily is proud of our thoroughness in converting a once toxic site into a healthy environment. Beyond allowing for a new QM community, our efforts have helped improve the environment and strengthen the resilience of the surrounding area. As of 2022, The Emery is open and proudly taking residents.





SOCIAL

At Quarterra Multifamily, respect is a core value and community is our guiding light. Prioritizing the power of people, we place equal emphasis on developing buildings and building relationships. QM aims to provide meaningful careers for Associates, superb living for residents, and enhanced sense of community for our neighbors. In doing so, we strive to create communities that our residents are thrilled to call home.

ASSOCIATE ENGAGEMENT

QM recognizes that our Associates are the heart of our organization. We strive to create a healthy, inclusive, and dynamic work environment that attracts and retains top talent. Through collaboration and openness, we provide communication tools and opportunities for Associates to express themselves and contribute toward shaping their work experience. Our 2021 Kingsley Employee Satisfaction Survey improved upon our already strong results, reflecting our continual focus on Associate empowerment.



Finding Top Talent

Building a strong team begins with establishing a diverse talent pool and bringing on the right people. One effective recruitment strategy is our university talent program, which enables our team to participate in social and educational events at partnering universities across the country. This allows us to give back to these institutions and engage with aspiring professionals to build our talent pipeline. QM has successfully identified students from these events to fill summer internship roles as well as open job positions.

QM further strengthened our team-building efforts by partnering with Lightcast (formerly Emsi), a data-driven talent strategist that provides our team with marketplace analytics to have more strategic conversations with business partners and candidates. This helps our team acquire and retain top talent in the increasingly competitive global marketplace.

Training & Development

Training and development help ensure that our Associates continue to advance their skills and engage in meaningful work. This supports talent retention and our company-wide approach of promoting from within the organization.

QM offers Associates access to a comprehensive suite of training and courses. The options are dynamic and include topics such as personal development, operational best practices, and interpersonal communication strategies.

In 2021, our Associates took advantage of QM’s dynamic training opportunities. Associates completed **7,665** courses, totaling **3,869** hours of training.

We have also implemented ESG topics and themes into Associate training. Our Associates — especially our Construction teams — receive regular training with ESG components to ensure they uphold environmental compliance and are prepared to address the growing importance of ESG considerations in the multifamily industry.

QM maintains that our Managers and Associates engage in ongoing check-in conversations and a year-end performance review to build team cohesion and gauge Associates’ development. ESG factors are embedded in performance evaluations and will continue to be prioritized to ensure our Associates and teams are aligned with the positive impact QM seeks to provide.





Health, Well-being, & Safety

At QM, we strive for a healthy, safe work environment where Associates feel secure and purposeful. This starts with creating an inclusive and respectful atmosphere in alignment with our company values. Associates have access to our Associate Reference Guide, which outlines our guiding principles and details the conduct expected from QM personnel.

To reflect the deep appreciation QM holds for our Associates, we offer competitive compensation and a robust benefits package. This includes 401(k) plan matching programs, extensive medical coverage, paid parental leave, and other additional

resources to promote physical, mental, and financial well-being. Associates can also opt into our Perks at Work Program to receive exclusive pricing on select goods and services. By providing Associates the resources to care for their holistic health, we hope to motivate them to grow their careers with QM.

Prioritizing safety is another way QM commits to providing a healthy workplace. Safety protocols exist for all on-site Associates, and all Associates are required to review training on injury prevention, sexual harassment, and security and cybersecurity awareness. On top of that, those working in the field must complete supplemental courses including the OSHA® 10-hour and 30-hour Outreach training.

0.52

INJURY RATE

2.2

LOST DAY RATE

0.12%

ABSENTEE RATE

*Figures represent those on the Development teams.



Collaboration Through Communication

QM uses various communication channels as an efficient way to engage Associates, create collaborative workflow, and keep our team informed on company news and industry trends.

- **Town Hall calls** are held regularly and led by our Executive Committee. They are designed to deliver company updates, answer Associates' questions, and address any concerns. This provides our Associates opportunities to express themselves and help positively shape the QM workplace experience.
- **The Collaboration Protocol** helps ensure effective and cohesive teamwork through a set of processes and procedures that Associates must utilize. Adhering to Collaboration Protocol guidelines unifies our teams' efforts and promotes excellence through best practices. On an annual basis, the Collaboration Protocol Committee comes together to address and incorporate company feedback and refine the process as needed.
- **Quarterra Connected**, our internal portal, shares company news and announcements, company highlights, a calendar of important events, and other valuable resources to keep Associates informed on company activity and developments in the industry.



DIVERSITY, EQUITY, & INCLUSION

Diversity of thought, experience, and background contribute to the excellent work culture at QM. Underscored by our core value of respect, we uphold a commitment to treat all Associates in a just and equitable manner and to provide equal employment opportunities for all.

QM offers our Associates extensive training opportunities to help foster an environment of inclusion and mutual respect. To start, we have Workplace Diversity training for Associates and for those in supervisory roles. This allows us to celebrate diversity and prevent any acts of discrimination and harassment. In addition, we strive to help our Associates develop their personal strength through courses such as Innovation & Creativity, Critical Thinking, and Emotional Intelligence. We believe that helping our Associates strengthen their self-awareness will improve their capacity for empathy and collaboration, which are critical skills needed to address today's most devastating social issues. To further drive this, we provide insight into difficult topics with training such as Human Trafficking & Your Community. Lastly, QM aims to bolster inclusion and cooperation through training designed to enhance decision-making and teambuilding skillsets. This includes training on Difficult Interactions, Leading People, and Creating Extraordinary Experiences.



RESIDENT ENGAGEMENT

QM strives to build communities where our residents feel at home. To do this, we maintain open communication channels and ensure our locations are equipped to provide an optimal living experience. Our robust resident engagement program enables QM to create an environment that encourages residents to connect, thrive, and embrace community.

Communication Channels

We communicate with our residents through a variety of channels. First, each community has its own website that highlights community amenities and local attractions. This is especially helpful to give out-of-town residents ideas for nearby recreational activities.

QM uses Active Building for our resident portal. Residents use this platform to pay rent, submit maintenance requests, and receive notifications for package deliveries. The portal also hosts the community conversation board. As a comprehensive platform, Active Building encourages residents to stay tuned in to activities and programs offered at our communities.

Additionally, QM is active on various social media platforms. Residents can engage with us on LinkedIn and Facebook to stay updated on QM business development and community events. We also use Instagram to post photos, short videos, and educational material, including our ESG awareness campaigns.

In 2021, QM expanded our resident engagement with respect to environmental awareness. We shared conservation strategies and helpful tips during our focused awareness campaigns:

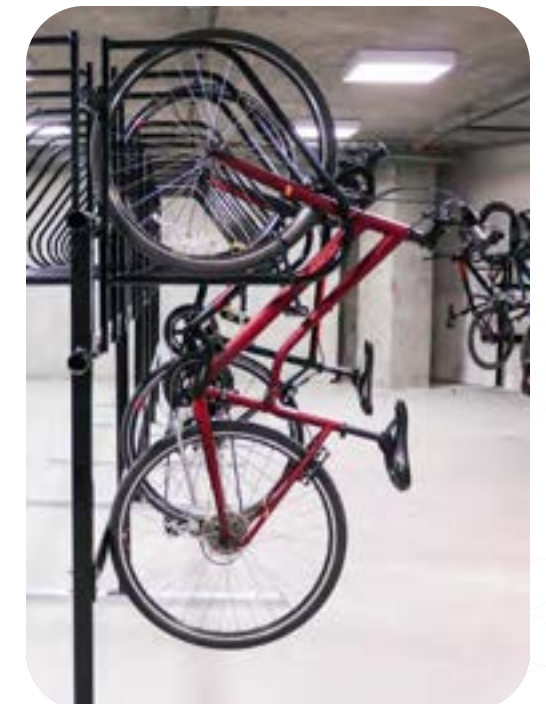
- Bike to Work
- Earth Hour
- Earth Day
- Energy, Water, Waste Awareness



Healthy Apartment Homes

QM designs our apartment homes to be clean environments where residents can live remarkably. To do this, we use appliances and products that minimize air pollutants.

Throughout our communities, we utilize Merv 8 rated air filters or higher to help purify the air our residents breathe. Additionally, 100% of our apartment homes use low-VOC paints, which create less air pollution than traditional paints and are less likely to trigger problems like asthma, headaches, and nausea.



Stellar Amenities

QM designs communities with residents and neighborhoods in mind. This involves developing spaces that our residents want to use and that better their living experience.

Our amenities promote resident health and well-being. The dynamic fitness centers typically include cardio equipment, weights, and flex spaces that can accommodate a wide variety of workout regimens. Many of our communities also come with bike shops and storage, allowing residents to maintain, repair, and store their

bikes without taking up extra space in their apartment home. Lastly, lounge spaces and courtyards give residents access to communal areas that foster social connection and a sense of community.

Many QM communities also have amenities for residents to pamper their pets. Features include pet spas, indoor and outdoor pet parks, and lounges for residents to enjoy with their furry friends. We strive to ensure an enjoyable living experience for all residing in our apartment homes, pet and owner alike.



Apartment Life

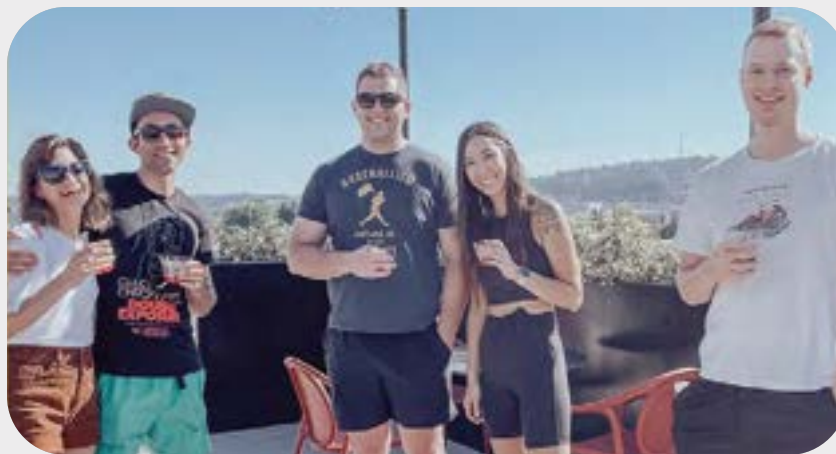
QM's partnership with Apartment Life® helps fuel an engaging living experience for our residents. In 2021, we held 836 Apartment Life hosted events across 40 communities, with an average attendance of 20+ residents.

Apartment Life events utilize our amenities and open spaces, which encourages residents to enjoy the perks of living at a QM community. Events included pool parties, food trucks, fitness classes, pet events, holiday celebrations, and more. To encourage participation, QM rewards residents who attend events with points that can be redeemed for gift cards.

QM also uses Apartment Life to gauge resident satisfaction. Apartment Life performs initial

check-ins with new residents to welcome them to the community and ensure satisfaction with the move-in process. Any issues that may arise can then be effectively managed by our teams. Additionally, Apartment Life carries out resident renewal visits ahead of residents' lease renewal deadline. This supports our teams' efforts to maintain high levels of resident satisfaction and retention.

QM works with the Apartment Life teams on a monthly basis to ensure we are offering events and benefits that increase resident satisfaction and enhance their living experience. QM plans to continue growing our partnership with Apartment Life. In 2021, we added Apartment Life to 13 communities.



COMMUNITY ENGAGEMENT & PHILANTHROPY

At QM, we aim to create a lasting positive impact on the communities we serve. We consider local needs when developing properties and pursue meaningful ways to give back. From initial phases of property development to intentional acts of community care, QM emphasizes community throughout every phase of our operations.

Creating Great American Neighborhoods

Our vertically integrated model promotes a highly collaborative development strategy. Prior to full design efforts, our development and property management teams allot time for on-site Discovery Tours to research the local neighborhoods and communities where we intend to build. Discovery Tours equip our teams with the understanding to develop locations that blend harmoniously with the surrounding area and uplift the communities they serve.



Supporting Local Charities

QM prioritizes philanthropy. Across the country, our teams organize donation drives and participate in events to support local charities that resonate with our company values.

Several of our communities organized food drives and contributed to local food banks in 2021.

- **Our Irving office in Texas** organized a lunch social that raised money and encouraged food donations for Metrocrest Food Pantry
- **Associates from our Chicago teams** volunteered at the local Feed My Starving Child to help prepare and package meals for kids in need
- **Our Pacific Northwest division** participated in The Ballard Food Bank's annual Harvest Food Drive, helping spur the event's largest donation to date... 457 pounds of canned food
- **Our Marisol team** in Southern California was so humbled by their day volunteering for Jacobs and Cushman Food Bank that the team established a permanent donation bin at their community to help support families and children living with food insecurity
- **Our DC Metro team** organized a Thanksgiving food drive for the Food for Others charity after several Associates had participated in the organization's annual 5k fundraiser

QM teams also organized donation drives to support other mission-driven organizations, including The Salvation Army, Toys for Tots, OneBlood, The Relatives, and the Sylvester Cancer Center in Miami.

Our Associates from across the country supported cancer research by taking part in Sylvester Cancer Center's 11th annual Dolphin Cancer Challenge. Associates participated in various mid- and long-distance runs and bike rides to raise money for the center's innovative cancer research program. The 2021 event raised a record-breaking \$6.3M for the organization.





Focused Acts of Caring

Believing that global change starts in the backyard, QM teams across the country gave back to numerous local charities to support and strengthen our communities.

- Alameda Humane Society (Northern California)
- American Red Cross Blood Drives (Phoenix, AZ)
- Ballard Food Bank (Pacific Northwest)
- Brighter Tomorrows Shelter (Dallas, TX)
- CASS Homeless Shelter Summer Water Drive (Phoenix, AZ)
- Care Packages for the Troops (Herndon, VA)
- DeLaney Organic Farms (Denver, CO)
- Dolphins Cancer Challenge (Florida)
- Families Assistance Ministries Thanksgiving Food Drive (Aliso Viejo, CA)
- Feed My Starving Children (Chicago, IL)
- The Gathering Place (Denver, CO)
- Lewisville Adopt an Angel (Texas)
- Lions In Sight (Aliso Viejo, CA)
- Mary's Place — No Child Sleeps Outside (Pacific Northwest)
- Nashville Humane Association (Southeast)
- Noche En Blanco — Hance Conservatory (Phoenix, AZ)
- Oliver W. Holmes Elementary School (Chicago, IL)
- One Warm Coat (Northern California)
- Phoenix Children's Hospital (Phoenix, AZ)
- Read Across America (New York Metro, NY)
- Salazar Elementary School (Chicago, IL)
- Salvation Army (Texas)
- Second Harvest Food Bank (Southeast)
- Senior Santa & Friends (Aliso Viejo, CA)
- The Action Place (Denver, CO)
- The Relatives (Charlotte, NC)
- The Sheridan Story (Minneapolis, MN)
- Toys4Tots (Atlanta, GA; Dallas, TX; Florida)
- Tri-City Volunteers Food Bank (Northern California)



SOCIAL SPOTLIGHT DELIVERING AFFORDABLE HOUSING THROUGH QUALITY AT SCALE



In addition to creating custom communities that accentuate a neighborhood's vibes, QM is also advancing our Emblem Community program to address the need for Class A communities accessible to middle-income residents. To do this, the QM Emblem Community initiative prioritizes simplification and standardization, enabling cost savings and streamlined operations that bring outstanding, affordable communities to market in timely fashion.

To develop Emblem communities, we apply our collaborative approach and development expertise to create a model that can be replicated nationwide. The consistency in design and construction enables a scalable approach that allows for reduced labor and material costs, creating opportunity for more affordable housing. While still featuring high-end interior features and community amenities, the operational efficiency behind Emblem communities makes them suitable for residents who earn 80%–100% of the region's median income.

The Emblem Community initiative has gained significant momentum since starting in 2019.

As of October 2022, one Emblem community has been built and stabilized, five are under construction, and another 16 are in predevelopment.





CASE STUDY

PREPAREDNESS SHINES IN TEXAS FREEZE RESPONSE

While the blistering storm that swept through Texas in February 2021 had widespread impact on the state's infrastructure, QM communities, residents, and Associates fared remarkably well. Our preparation for the storm and our teams' commitment to service throughout enabled QM to get through the event with nothing more than some frozen landscaping.

In preparation for the winter storm, we made sure all vacant homes had heat on, that faucets were dripping, and that cabinets under sinks were opened. We alerted residents to take the same precautionary steps, especially if planning to leave town. Additionally, our Service Supervisors ensured certain fire system pipes were well insulated. Thanks to careful preparation, the storm did not cause any busted pipes at our Texas communities.

Our teams went above and beyond to care for residents who experienced temporary power loss. Backup generators and common area amenities, such as club rooms and leasing

offices, provided warmth and security to those who couldn't heat their apartment homes. Our management teams remained on-site during the event and worked to ensure residents were as comfortable as possible, helping them relocate to community areas with power and providing them with food and water.

QM's attention to risk management also helped our residents insulate themselves financially from the storm's wrath. Understanding the potential for price volatility in Texas' deregulated energy market, QM negotiated an Electric Referral Program with one of the state's electricity retail providers to help lock in energy rates. When the Great Texas Freeze hit, low energy supply met high demand, which caused energy prices to escalate rapidly. Fortunately, residents who took advantage of our program secured pre-negotiated pricing and were not susceptible to those extreme price fluctuations. This enabled our residents to keep their homes warm without facing exorbitant costs.

PARTNERSHIPS & PROGRAMS

Strengthening QM’s ESG program year over year requires that we form strategic industry partnerships to help us improve performance and advance our ESG goals and targets.



ENERGY STAR

QM utilizes ENERGY STAR Portfolio Manager®, the premier tool for tracking energy, water, and waste data, as we work toward reducing the environmental impact of our portfolio.



GRESB

GRESB® is an investor-driven organization committed to assessing the ESG performance of real estate assets and infrastructure investments around the world.



J TURNER RESEARCH

QM works with the leading, full-circle online reputation-management firm for multifamily companies to enhance resident satisfaction and increase closing ratios.



U.S. GREEN BUILDING COUNCIL (USGBC)

QM is a member of the USGBC® and aims to align our properties with the sustainability best practices outlined in USGBC’s LEED® rating system for efficient, healthy green buildings.



NATIONAL ASSOCIATION OF HOME BUILDERS (NAHB)

QM participates in NAHB® and their National Green Building Program™, which is the largest network of professionals in the nation dedicated to building and enriching communities.



NATIONAL MULTIFAMILY HOUSING COUNCIL (NMHC)

QM is part of NMHC, a prominent organization for providing insight, advocacy, and action for members and the multifamily housing communities they build.



OCCUPATIONAL SAFETY AND HEALTH ADMINISTRATION (OSHA)

QM actively engages OSHA standards to promote safe and healthful working conditions for workers and provides access to training, education, and assistance for team members.



SOCIETY FOR HUMAN RESOURCE MANAGEMENT (SHRM)

QM takes part in the SHRM® organization, which creates better workplaces by empowering people, advancing HR practices, and maximizing human potential.



URBAN LAND INSTITUTE® (ULI)

QM benefits from a variety of ULI sustainability resources that help to improve our sustainability programs and share best practices with the greater real estate community.



VERDANI PARTNERS

QM works with Verdani Partners, a full-service sustainability and ESG consulting firm, to develop and implement our ESG strategy, communications, and building certifications.



REPORTING & DISCLOSURE

This annual ESG report was prepared by the Quarterra Multifamily team with support from our sustainability consultant, Verdani Partners. Reporting and disclosing our portfolio-wide performance data and sustainability operations allow us to benchmark and assess our performance against our peers in the U.S. and around the world.

REPORTING METHODOLOGY

The aim of this report is to share sustainability-related information that is material to QM’s stakeholder groups including investors, residents, tenants, Associates, partners, and communities. Our disclosure references the Global Reporting Initiative’s 2016 Standards. In addition, this publication includes information that references our second annual disclosure of ESG data to GRESB.

Prior to this report, the most recent report was published in 2021 and covered calendar year 2020. To align with the previous report, the performance data and qualitative data in this report represent the 2021 calendar year unless otherwise stated.

Contact

For questions about this report, please contact:
Quarterra.ESG@Quarterra.com

THE GLOBAL REPORTING INITIATIVE

About GRI

GRI is an international, independent organization that helps businesses, governments, and other organizations understand and communicate the impact of business on critical sustainability issues such as climate change, human rights, governance, and social well-being. With thousands of reporters in over 100 countries, 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, governance, and social issues.

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Quarterra
MULTIFAMILY

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