






100% OF THE ELECTRICITY REQUIREMENTS FOR THE NEW YORK OFFICE PORTFOLIO SUPPLIED THROUGH HYDROPOWER BY 2024.

BENEFITS TO TENANTS

- 1  **INCREASES** demand for nite zero emissions electricity supply, incentivizing new development and improving the mix of in-state clean energy sources.
- 2  **SUPPORTS** New York State's Climate Leadership and Community Protection Act legislative goals of achieving a 70% renewable power mix by 2030 and a 100% emissions free grid by 2040.
- 3  **24/7 CARBON FREE ENERGY** ensuring contracted zero emissions electricity from in-state, run-of-river hydropower plants is flowing into the grid at the same time power is being drawn from the grid at each property.

WE WILL ACHIEVE this through a bundled physical power purchase agreement (PPA) for electricity from in-state hydropower plants, including both the underlying electricity and the renewable energy credits (RECs).



NEW YORK ENVIRONMENTAL

Zero Emissions Electricity



HYDROPOWER

IN-STATE run-of-river hydropower

INSIGHTS

WHY LOCAL POWER: buying local from renewable energy produced within the same grid in which our properties are using electricity helps to incentivize the addition of new renewable supply, contributes toward state renewable energy targets, and provides a more direct connection to the source of our renewable electricity generation.

24/7 CARBON FREE ELECTRICITY is energy from a power generation source that does not emit any carbon emissions through the production of electricity, every hour of every day, all year long. Sourcing from 24/7 carbon free electricity generation helps to ensure that the clean power we're purchasing is flowing into the grid the same time we're using electricity at our properties.

BY PURCHASING 100% RENEWABLE ELECTRICITY for the New York office portfolio, we are able to eliminate the carbon emissions associated with each of our tenant's electricity usage within their leased spaces, reducing their overall Scope 2 emissions.

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