



Press Release

AEW EARNS 2019 GREEN LEASE LEADER RECOGNITION

AEW RECEIVES NATIONAL RECOGNITION FROM THE INSTITUTE FOR MARKET TRANSFORMATION (IMT) AND THE U.S. DEPARTMENT OF ENERGY'S (DOE) BETTER BUILDINGS ALLIANCE FOR ITS HIGH-PERFORMANCE LEASING PRACTICES THAT CATALYZE ACTION ON ENERGY EFFICIENCY AND SUSTAINABILITY IN ITS BUILDINGS

Boston, MA – July 13, 2019 AEW Capital Management, L.P. (AEW), a leading global institutional real estate investment manager, was named a 2019 [Green Lease Leader](#) at the [BOMA International Annual Conference & Expo](#) in Salt Lake City, Utah—a conference which brings together thousands of commercial real estate professionals every year to share the latest industry trends, building innovations, and operational best practices. Launched by [IMT](#) and the [DOE Better Buildings Alliance](#) in 2014, Green Lease Leaders is the premiere industry recognition program that shines a light on forward-thinking companies and real estate practitioners each year who effectively modernize their leases to spur collaborative action on energy efficiency and sustainability in buildings. AEW is proud to be among those to meet the Green Lease Leaders standard in 2019.

This year, Green Lease Leaders represented portfolios totaling more than 501 million square feet (sq. ft.), bringing the cumulative floor area of all Green Lease Leaders to over two billion sq. ft. of building space—a clear indication green leasing is a real estate trend that is here to stay and will continue to grow as a best practice across markets.

Maureen Joyce, AEW Director and Chair of AEW's ESG Steering Committee said, "We are very honored to be part of this distinguished group of property owners. Each day, AEW strives to raise the bar for improving the environmental performance of its portfolios. Today, we are proud to say a number of our assets have obtained certifications

including: LEED Gold; LEED Silver; LEED Certified; National Green Building Standard (NGBC); CalGreen; Energy Star; and Green Globe.”

Green Lease Leaders play a critical role in the high-performance building transformation happening across the real estate industry,” said Maria T. Vargas, Senior Program Advisor at DOE and Director of the Better Buildings Initiative. “These real estate professionals are leading the way by demonstrating how smart leases enable landlords and tenants to work together to keep costs down while ensuring energy efficiency and workplace comfort.”

“Each year, it becomes more important for commercial landlords and tenants to use every available tool and strategy to improve building performance to stay in step with the changing landscape of climate change action and competitive real estate markets throughout the U.S.,” said Cliff Majersik, Executive Director for the Institute for Market Transformation (IMT).

“A green, high-performance lease is an incredibly effective tool to help landlords and tenant companies achieve significant win-win business, energy, and health benefits that are good for the real estate industry, good for cities, and good for the air we breathe. IMT and the Department of Energy’s Better Buildings Alliance are proud to honor the 2019 Green Lease Leaders at this year’s BOMA Annual Conference & Expo, and we congratulate them for joining the wave innovative firms that are taking energy efficiency and sustainability in leased properties to the next level.”

“For the third consecutive year, BOMA International is pleased to host the Green Lease Leaders awards ceremony,” said BOMA International Chair Brian D. Cappelli, BOMA Fellow, RPA, vice president of Asset Management for GBX Group LLC. “As a longstanding proponent of green leasing in the commercial real estate industry, BOMA provides owners and tenants with green lease resources and best practices, such as its model green lease that was updated in 2018. The 2019 Green Lease Leaders demonstrate the value of these efforts and represent these best practices in action. BOMA congratulates them on their achievements.”

Standard commercial leases have historically been a roadblock to more efficient buildings because they create a split incentive where only one party reaps the benefits of investing in building upgrades. A green lease agreement guarantees that environmental measures are collaboratively taken by landlords and tenants, and it acts as a catalyst and safeguard for achieving win-win goals and savings for both parties. Green lease clauses can address a range of efficiency improvements that not only help landlords and tenants lower operating expenses, but also increase return on investment, comply with city and state building performance laws, and enable more healthy spaces that are attractive to employees and customers.

[An IMT study](#) has shown that green leases have the potential to reduce utility bills by up to \$0.51 per square foot (11-22 percent) in office buildings alone, and, if all leased office buildings executed green leases, the U.S. office market alone could save over \$3 billion in annual cost savings. For more information on the Green Lease Leaders program and this year's recipients, visit greenleaseleaders.com.

About AEW

Founded in 1981, AEW Capital Management, L.P. (AEW) provides real estate investment management services to investors worldwide. One of the world's leading real estate investment advisors, AEW and its affiliates manages approximately \$75.9¹ billion of property and securities in North America, Europe and Asia (as of March 31, 2019).

Grounded in research and experienced in the complexities of the real estate and capital markets, AEW actively manages portfolios in both the public and private property markets and across the risk/return spectrum. AEW and its affiliates have offices in Boston, Los Angeles, London, Paris, Düsseldorf, Hong Kong, Singapore, and Sydney, as well as additional offices in eight European cities. For more information, please visit www.aew.com or contact Brian Lambert, AEW, 617.261.9501 or brian.lambert@aew.com or Maureen Richardson, River Communications, 914.686.5599 or mrichardson@riverinc.com.

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AEW Earns 2019 Green Lease Leader Recognition
Page 4

¹Gross asset value as of March 31, 2019. Total AEW AUM of \$75.9 billion includes \$34.8 billion in assets managed by AEW SA and its affiliates and \$658 million in advisory/subadvisory, wrap and other accounts for which AEW Capital Management provides only a model portfolio. Client staff and offices include AEW Capital Management and AEW SA.

AEW includes (i) AEW Capital Management, L.P. in North America and its wholly owned subsidiaries, AEW Global Advisors (Europe) Ltd., AEW Asia Pte. Ltd. and AEW Asia Limited and (ii) affiliated company AEW SA and its subsidiaries. AEW Capital Management is AEW SA's sister company and is commonly owned by Natixis Investment Managers.