

2024 Sustainability Report



Overview

Reported on January 30, 2025.



Room for Milly

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Sustainability Commitment

Mainspring is committed to leaving as light an environmental footprint as is practical in our work. We acknowledge the urgency of this work and will continue to be as transparent as possible in reporting on our environmental impact.

Our values:

Development should be complementary.
Our projects should aesthetically and operationally complement the natural environment and benefit the local communities in which they exist.

Materials should be low impact.
We seek to purchase products in our projects and operations that are low impact.

What gets measured gets managed.
We will strive to increase the monitoring and tracking of our environmental footprint, and to regularly review progress toward sustainability.

Strive to stay ahead.
An active approach to our environmental commitment is paramount, and we commit to constantly looking for new and innovative ways to aid in a livable future and minimize our footprint.



Backyard on Blake

Sustainability in Review

Much of the work we do across our portfolio doesn't appear in our energy use or water conservation stats. Below are highlights of our efforts since we began actively monitoring and measuring in 2021.



The Sudler

157k+ dollars in grants or rebates received for sustainability improvements since 2022

590+ LEDs installed across commercial properties since 2023

62 impact areas measured in the Mainspring Sustainability Checklist

47 solar panels installed on Mainspring owned roofs

6 Mainspring Sustainability Roundtable convenings since 2023

6 two-ton electric heat pumps operating at Backyard on Blake

4 smart sprinkler controllers installed at commercial properties

4 years of public Mainspring Sustainability Reports

3 dual port level-2 electric vehicle charging stations at Mainspring properties

MS Sustainability Checklist Highlights

The Mainspring Checklist was developed to evaluate and track advancements to the environmental sustainability of our properties and the health of our occupants. It establishes a priority of opportunities based on our weighted impacts. Improvements to be prioritized are determined by the Mainspring team based on cost, impact, and effort to implement.



The Sudler

Adaptive reuse mixed-use commercial
29,048 sq. ft.

- Site:** Gut rehab of 1959 historic office building
- Alt Transportation:** Street side bike maintenance, interior bike storage, and public outdoor water filling station
- HVAC:** Variable Refrigerant Flow system
- Rooftop:** Solar ready, cool roof

79% of high priority items achieved at property



Backyard on Blake

Adaptive reuse mixed-use retail
20,933 sq. ft.

- Site:** Rehab of 1920's warehouse + 8,183 sq. ft. addition
- Property:** Design for indoor-outdoor connection
- Alt Transportation:** Dual Port Level-2 EV Charging station
- HVAC:** 6 heat pumps operating on-site
- Rooftop:** 14.55 kW PV system, cool roof

85% of high priority items achieved at property



Leaf Court

Residential
1,800 sq. ft.

- Water Management:** Low flow toilets, low flow fixtures, and drip irrigation for landscaping
- Tenant Management:** Utilities sub-metered by unit
- HVAC:** 2 heat pumps operating on-site
- Rooftop:** 8.25 kW PV system

74% of high priority items achieved at property

Energy Use

Energy efficiency is a cornerstone of Mainspring's sustainability initiatives, supported by utility-provided data and Energy Star Portfolio Manager to acquire and analyze performance metrics. Below are highlights showcasing this critical work.

Mainspring Commercial Gas Use at 3070 Blake Street (Therms)

	Annual Consumption	Therms/Sq.Ft.	Year Over Year	Cumulative
2021	1,220	0.149	N/A	N/A
2022	987	0.121	-18.8%	-18.8%
2023	310	0.038	-68.6%	-74.5%
2024	473	0.058	+52.6%	-61.1%

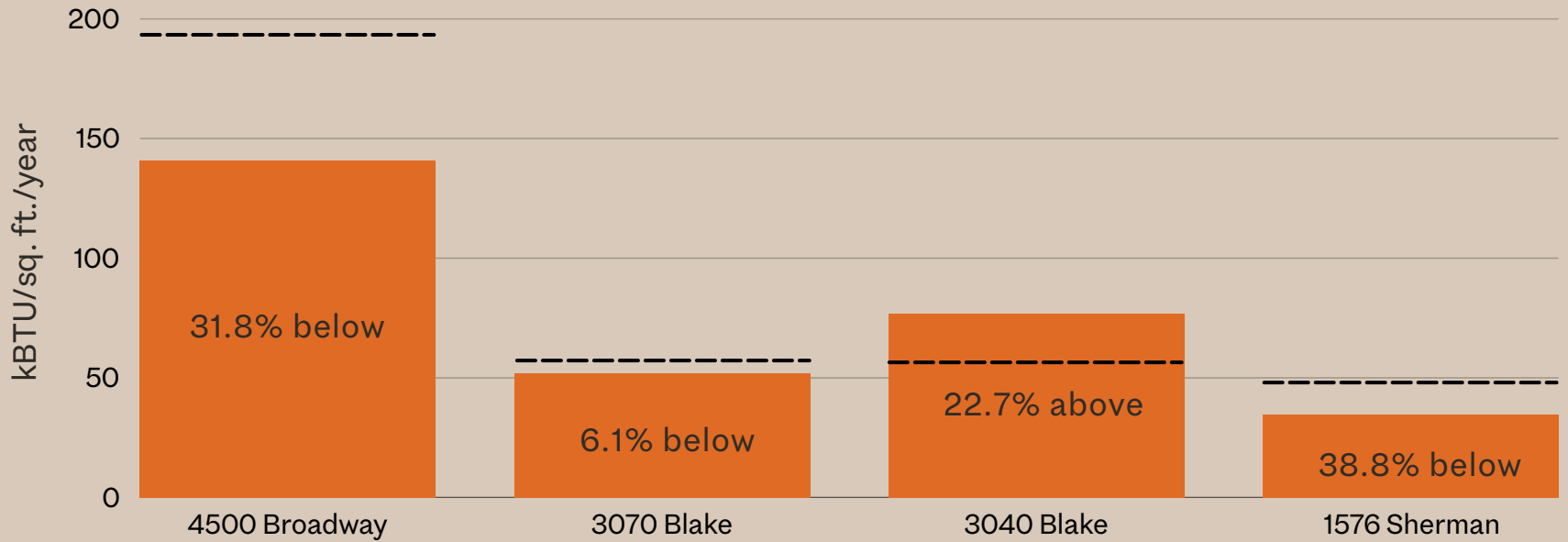
Electrification Efforts

\$751k

awarded for the installation of heat pumps at Backyard on Blake in 2024 through the City of Denver Electrification Pilot Program

Property Site EUI vs 2030 City of Denver Targets (kBTU/sq. ft.)¹

● Mainspring Property Site EUI --- City of Denver Target for Property Type



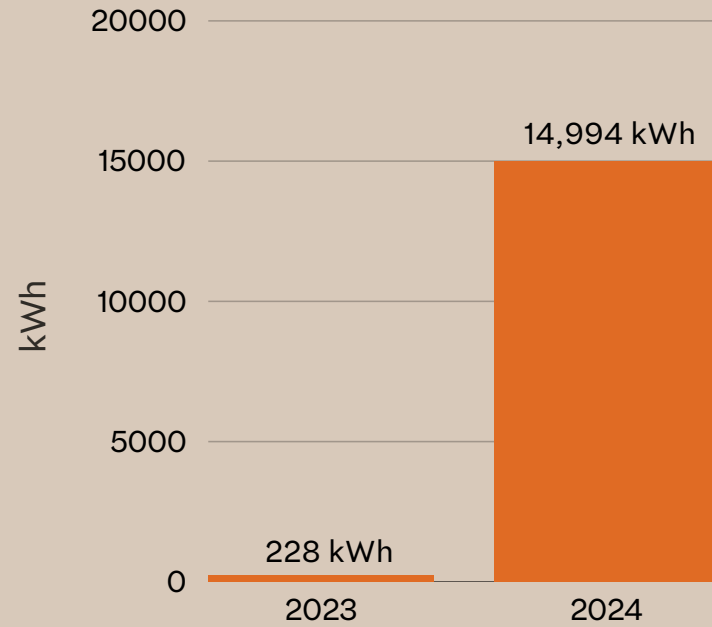
The City of Denver's Energize Denver Ordinance sets site Energy Use Intensity (EUI) standards for buildings over 25,000 square feet, with compliance milestones leading up to a 2030 target. For 1576 Sherman St, the sole property in our portfolio subject to these requirements, significant energy efficiency improvements have positioned it well to meet the benchmarks. Following extensive rehabilitation, including envelope upgrades, updated glazing, modernized HVAC systems, and near-total electrification, the property is currently below the mandated EUI since post-renovation operations started in July 2024.



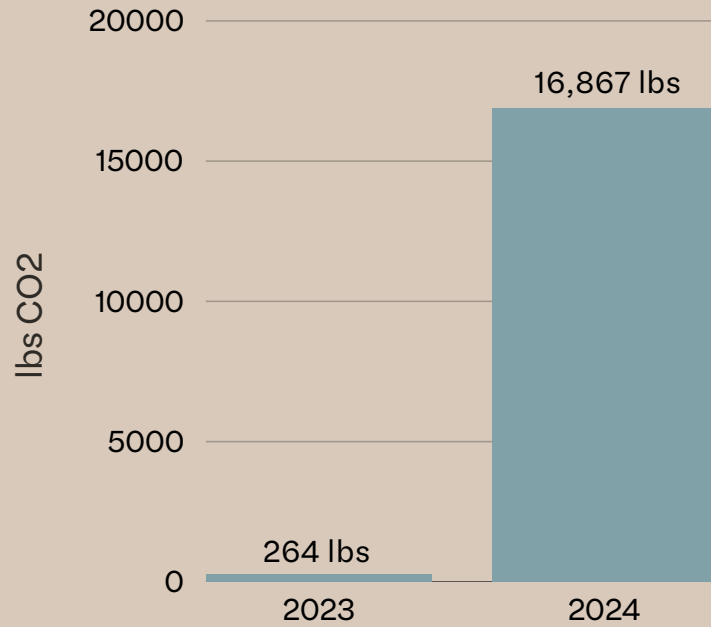
Solar panels at Backyard on Blake

Renewable Energy

Electricity Generated by On-Site Solar (kWh)

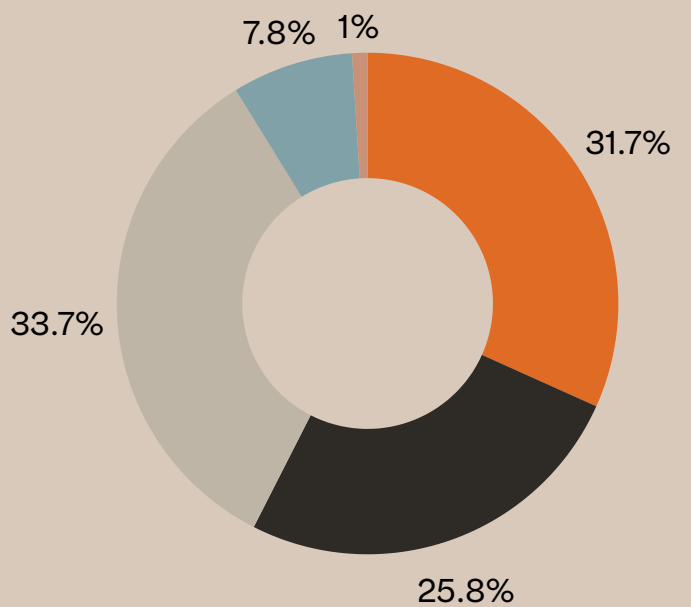


Resulting Avoided CO2 Emissions (lbs CO2)^{2,3}



Energy Mix Breakdown⁴

- Natural Gas
- Coal
- Wind
- Solar
- Other



The energy mix breakdown is provided by our utility provider, Xcel Energy, based on 2023 data. We have modified it to include our on-site energy production, as well as utility provided electricity generated directly at power plants, purchased electricity from external suppliers, and renewable energy supplied through Xcel’s customer renewables programming.

Case Study: The Sudler

Adaptive reuse mixed-use commercial
29,048 sq. ft.

Built in 1959, The Sudler at 1576 Sherman Street recently underwent a total rehabilitation completed in the summer of 2024. The building was cleared of its inefficient and outdated systems to reveal its concrete structure. Interior walls were demolished, allowing natural light to reach the building core and offer views of the historic Capitol Hill neighborhood. Final touches include mid-century modern interiors, operable windows, and the reinstallation of exterior rings—a nod to the original sunshades that originally adorned the building.

Electrification

New Variable Refrigerant Flow HVAC system, electric water heaters, and overall building modernization is estimated to save 36,250 kWh annually and vastly reduce carbon emissions.

Envelope

During the building rehabilitation, new high-efficiency windows were installed on all three levels, and the roof was upgraded with white TPO to meet cool roof requirements.

Adaptive Reuse

The 1950s office building was preserved and reimagined with modern systems and design elements during the two-year project. Adaptive reuse offers 40-70% carbon emissions savings vs. new construction.

Community Bike Infrastructure

Coming in 2025, the Sherman Street right-of-way will include community bike amenities such as a water bottle filling station and a bike maintenance station equipped with an air pump and common repair tools.

Water Efficiency

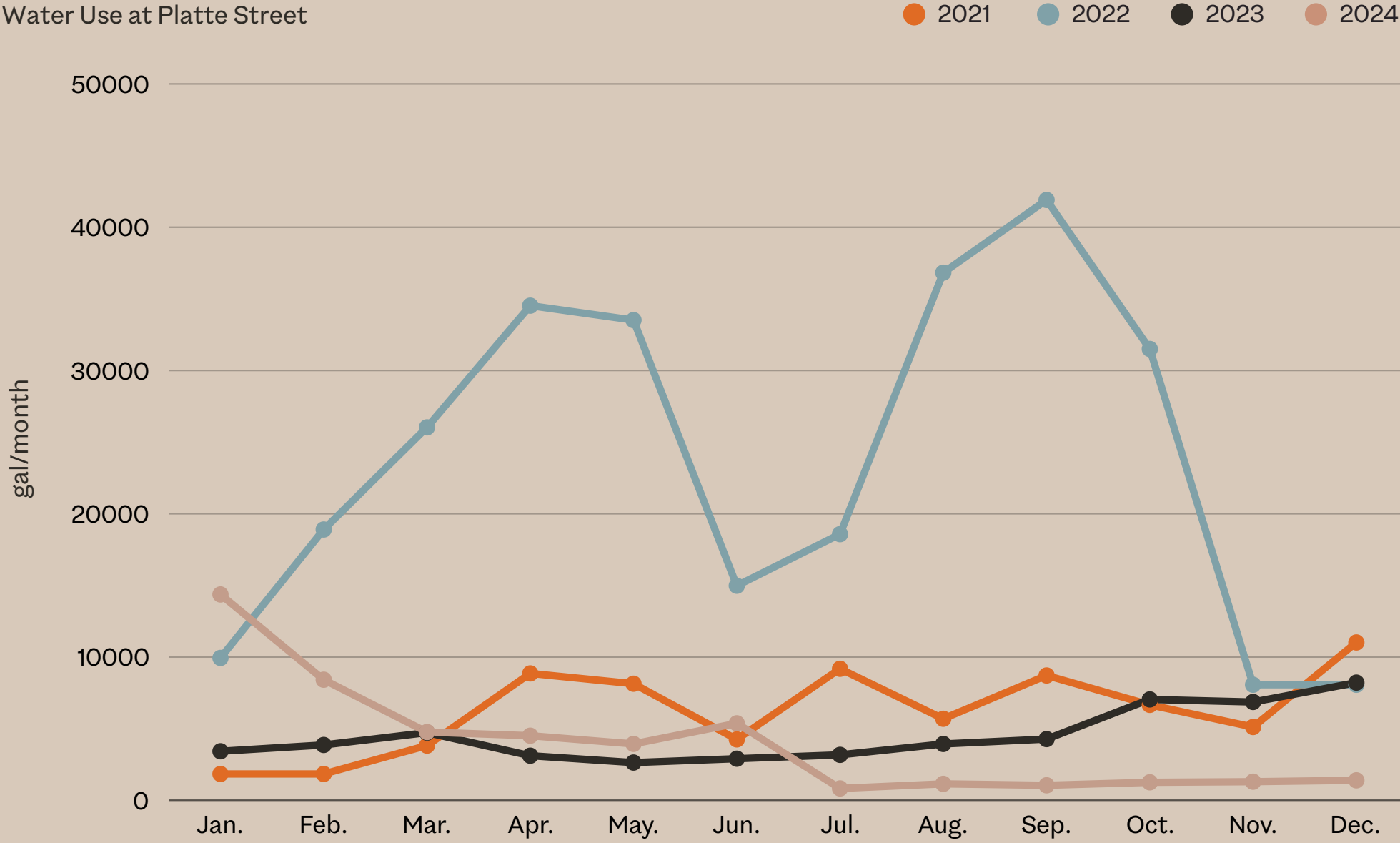
Low flow fixtures were installed throughout, and new landscaping utilizes efficient drip irrigation and eliminates water-hungry sod.



Water Conservation

We conserve water across our portfolio by monitoring utility reported water usage, installing smart meters where applicable, and utilizing low flow fixtures. The success stories below illustrate the importance of continual monitoring and measurement to identify opportunities and measure the success of changes.

Success Story: Platte Street Food & Beverage



10x

In 2022, we observed a tenfold increase in water usage at our Platte Street food and beverage location. To address this, we invested in a smart meter to track water consumption in real time. By measuring our use compared to our billings, we discovered that we were being charged incorrectly for our water usage and we were able to work with our landlord to address the situation. Without continual monitoring, measurement, and benchmarking this anomaly would not have been as obvious.

-84%

In June 2024, we replaced two leaky toilets with low-flow, pressure-assist models. The improvement is evident in the decrease in water usage between June and July. Since installing new toilets, water use has dropped 84% based on a comparison of the average water usage before and after installation.

Water Conservation

We are committed to implementing water efficiency measures to reduce consumption proactively and as we see needs arise. Whenever feasible, we use smart meters and low-flow fixtures to reduce and monitor our usage.

Ongoing Efforts: Backyard on Blake

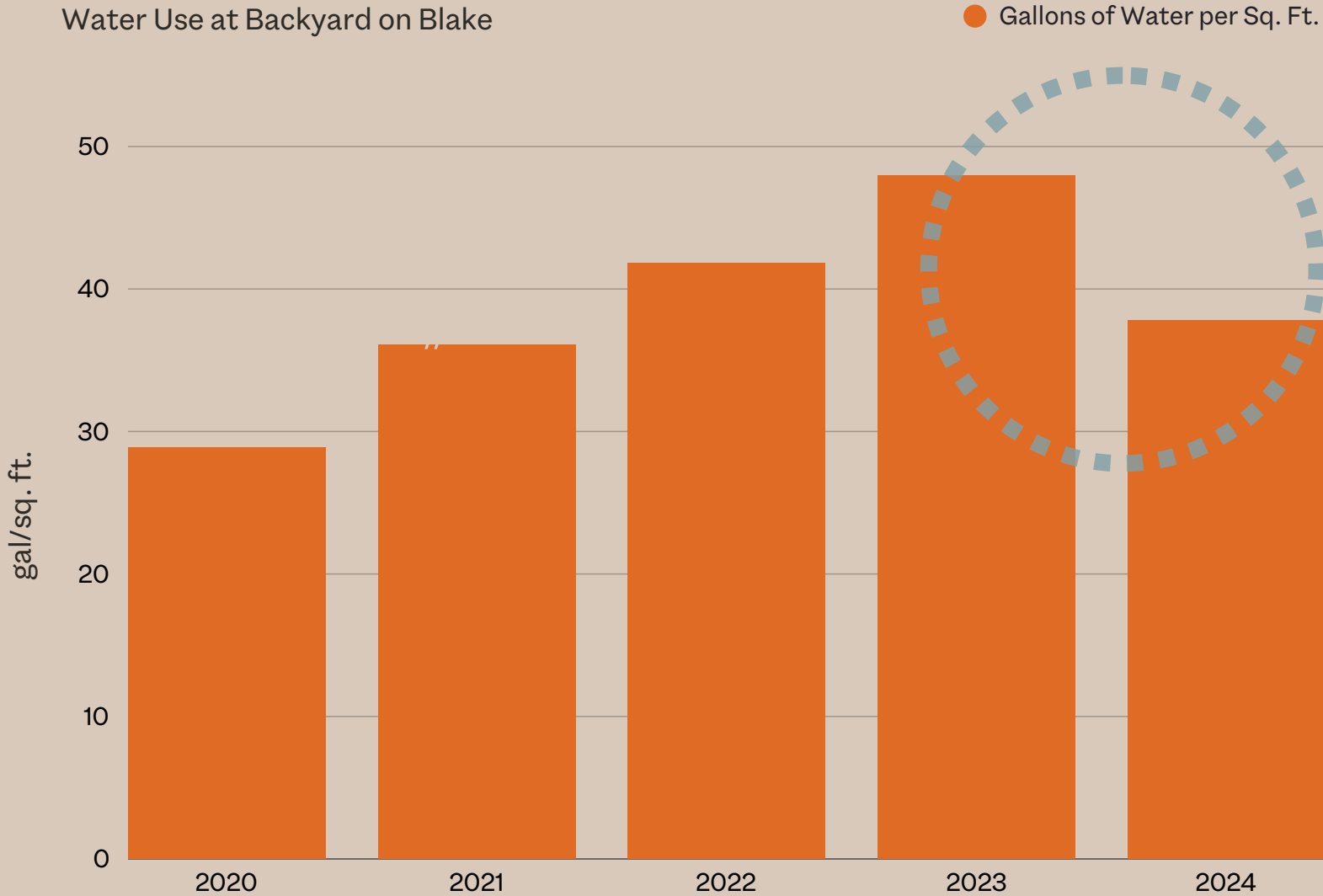
100%

As part of our ongoing efforts to enhance our operating properties in alignment with the Mainspring Sustainability Checklist, we replaced and upgraded community toilets and urinals in 2024. As a result, 100% are now low-flow and WaterSense-labeled.

-21%

In spring 2023, we installed smart water meters at Backyard on Blake to help reduce water usage. After a year of reconfiguration and troubleshooting, we achieved a 21% year-over-year reduction in water use (gallons per sq. ft.) from 2023 to 2024.

Water Use at Backyard on Blake





Mainspring Checklist

Waste Diversion

While waste diversion is implemented across our operations, our most significant waste reduction effort comes from adaptive reuse, a development style that focuses on repurposing existing buildings for new uses rather than constructing new ones. Since Mainspring's inaugural project in 2024, we have prioritized reducing waste through reuse, breathing new life into existing structures and minimizing the environmental impact associated with demolition and new construction.

59%

of our projects are adaptive reuse as measured on a total square foot basis since the completion of our first project.

Our waste partners don't share data on trash and recycling but across all of our properties we diligently provide opportunities for tenants and users to dispose of waste in the right stream. As part of that effort, we compost at all Food & Beverage operations and also provide composting services for tenants at commercial properties.

Community Impact

Our commitment to our community is deep. While we know we have a long way to go, we are intentional in every decision about our work to create environments where diversity thrives, and inclusion and belonging are the norm.

Our mission is to create special places and businesses in the communities in which we operate. Our buildings focus on the intersection between existing architecture and neighborhoods and new buildings and uses that foster, enhance, support and revitalize communities. Our businesses focus on serving, supporting, and elevating community. We aim to serve the community, foster improved work/live opportunities, and create lasting anchors. And central to all that work is our team. Without good people who enjoy working together, feel supported and can be their best possible selves, there is no point to any of this. Life is too short.



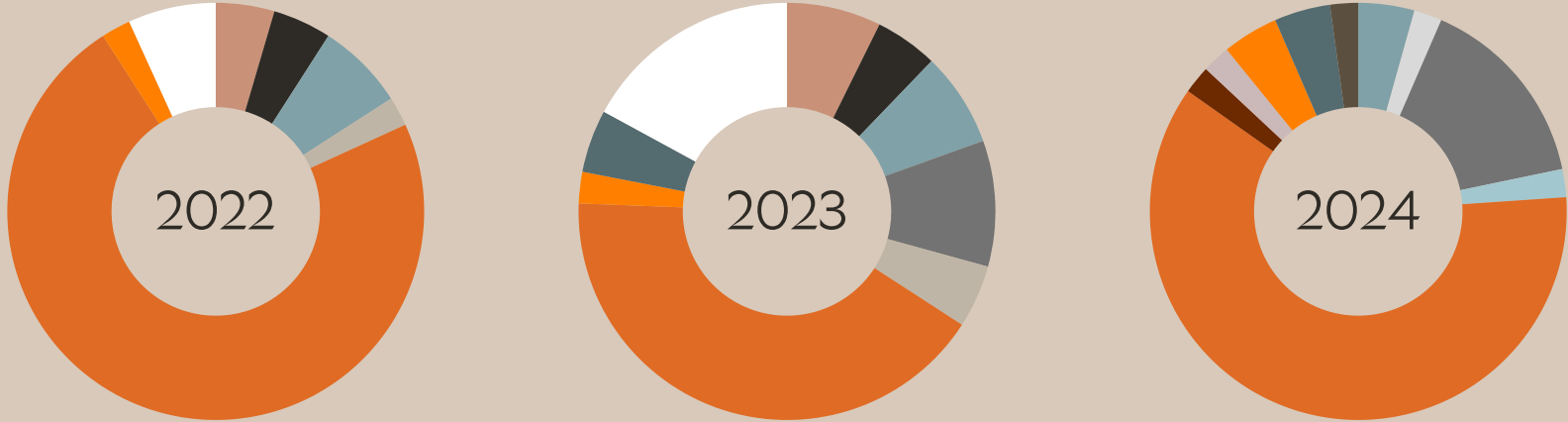
Queens Eleven

Equity Data

Demographic data is self-reported by staff. It includes all employees under our real estate investment and hospitality brands.

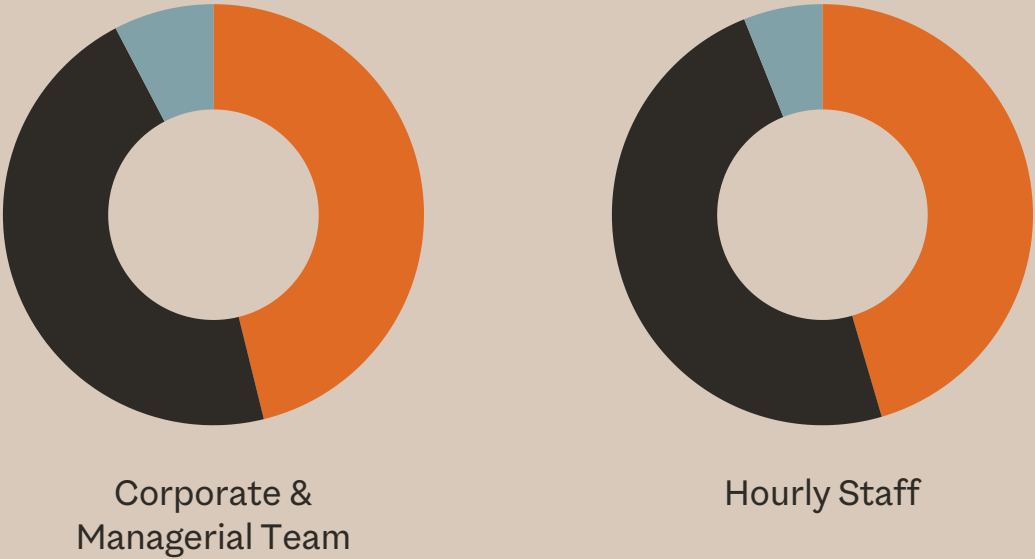
Ethnicity Data

- American Indian or Alaska Native
- Asian or Asian American
- Black or African American
- Black or African American & Hispanic or Latino
- Hispanic or Latino
- Native Hawaiian or other Pacific Islander
- Native Hawaiian or other Pacific Islander & Polynesian
- White
- White & American Indian or Alaska Native
- White & Asian or Asian American
- White & Black or African American
- White & Hispanic or Latino
- White & Portuguese
- Not Specified/Other



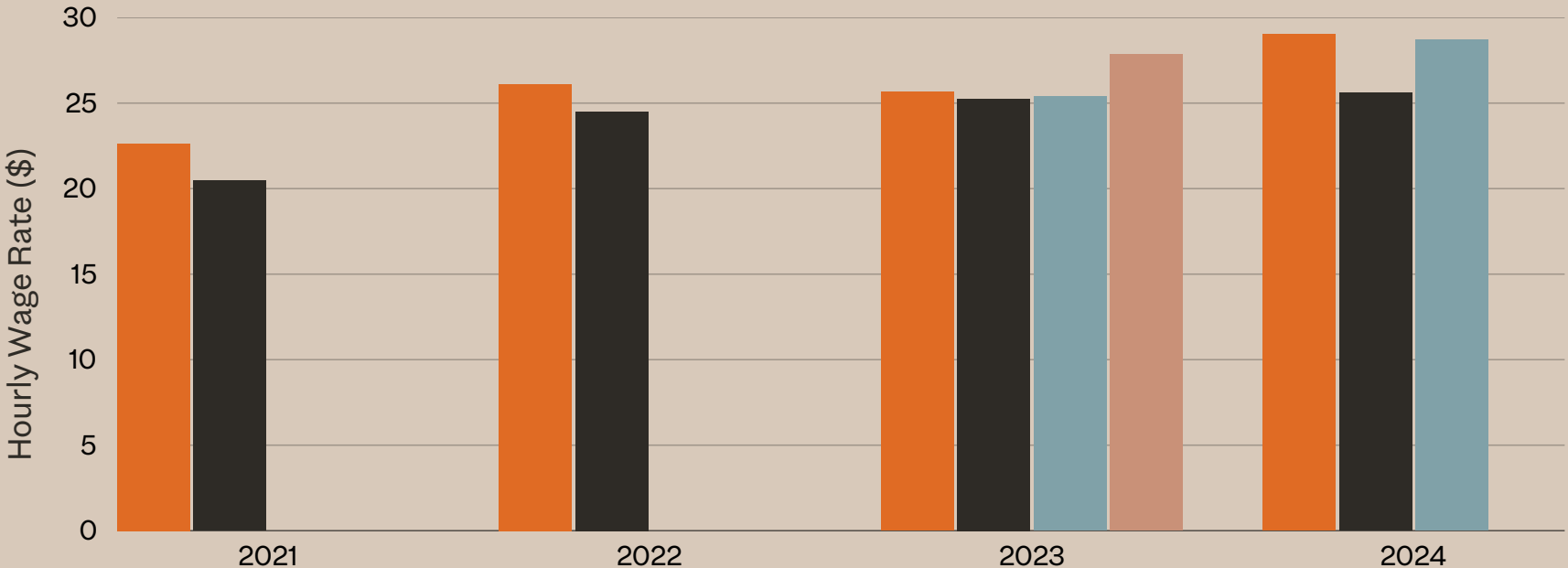
Gender Breakdown : 2024

- Male
- Female
- Other Gender Identities



Hourly Staff Pay Equity

- Male
- Female
- Non-Binary
- Not Specified/Other



From our Handbook

Mainspring is committed to promoting a culture where everyone feels valued, respected, and supported, regardless of any aspect of their social identity. We commit to continuously examine how our company’s work and communities can be places where diversity thrives, where inclusion and belonging are the norm, and where equity in all its forms is the outcome. We believe in providing opportunities and promotions to those within our organization and to hiring new employees who are local to the places where we work.

Local Impacts

Our dedication to local hiring, purchasing, and serving our customers was pivotal in achieving our B Corp certification in 2023. Although we have opted not to renew our certification, these commitments remain at the heart of our operations. For the purposes of our tracking and reporting, "Local" is defined as the Denver Metro Area.



Local Jobs Created

62

Local jobs created across all brands in real estate development, food and beverage, and hospitality since 2015.

Local Commitments

50%

We will purchase at least 50% of core products from independent suppliers local to our end use.

75%

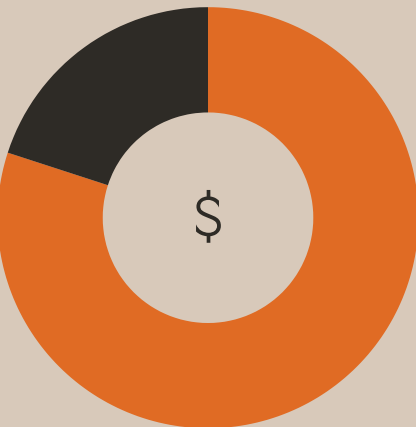
MAINSRING commits to serving at least 75% local clients and customers in company operations.

Local and Independent Vendors

● Local ● Not Local

\$5.4+

million dollars spent on local vendors in 2024



Breakdown of Dollars Spent across Mainspring Brands in 2024

Employment Benefits

Benefits highlighted below are applicable to eligible, full-time, Mainspring employees. Not all employees working for Mainspring owned subsidiaries qualify.

Benefits

- Health insurance coverage for full-time employees
- Breastfeeding policy for mothers at work
- Four-week paid parental leave policy + four more weeks at 50% of salary
- Personal medical leave and family care leave policies
- Paid sick leave for hourly employees

Company Culture

- Four-day work week
- Unlimited PTO
- Green commuting incentives
- Mainspring Marketplace channel for free or heavily discounted item exchanging
- Company discount for Mainspring owned Food & Beverage operations

Employee Wellness

- All part-time and full-time employees receive free access to on-site athletic club facilities.
- \$17,058 reimbursed through employee wellness program since 2021.



2025 Sustainability Goals

The Sudler



01

Launch Mainspring Sustainability Consulting

Our passion lies in designing spaces that are beautiful, built to last, and rooted in the communities we call home. That's why we're extending our expertise beyond our portfolio to help local businesses uncover and implement impactful sustainability practices through the creation of Mainspring Sustainability Consulting.

02

Reduce water use by 10% at Mainspring properties

Since the beginning of our sustainability journey, monitoring and reducing water use has been a key challenge. This year, we are focusing on water by utilizing smart metering, low-flow upgrades, and other best practices to achieve a 10% annualized reduction at applicable Mainspring properties.

03

Refine data normalization in property monitoring and tracking

Each year, we enhance our data-driven decision-making by refining processes for collection, benchmarking, and reporting. As datasets grow more complex, we will define and implement enhanced data normalization practices within our property tracking to ensure our comparisons remain apples to apples.

04

Measure now, manage the future

Mainspring continues to collect project-specific data on all properties with the intent to use this data to drive decision-making and strategy across our portfolio. We maintain this goal year-over-year due to its critical nature in our sustainability work.

Additional Info

More sustainability because we have the data and love to share it. This page and all that follow are for the readers who just can't get enough.

+26%

increase in overall water withdrawn across our retail portfolio from 2023 to 2024 (that's the leaky toilets we talked about)

-19%

reduction in overall water withdrawn across our diversified portfolio from 2023 to 2024 (that's partially thanks to the smart meters doing their work)

300

single use cups saved from our Sustainability Analyst ordering "for here" each and every day

> 100

items resold, reused, or donated through Mainspring Marketplace or other online platforms

58,612 sq. ft.

saved from demolition through building reuse in redevelopment

5,715 lbs

of compostable material diverted from landfills at Mainspring owned properties in 2024

\$2,000+

awarded to our Food & Beverage operations for sustainability improvements or collaborations in 2025

10,190 kWh

kWh produced at our operating residential property in 2024

18,825 data points

tracked across our properties from our ongoing annual measurements as of December 31st, 2024

100%

of all coffee grounds being composted at four Food & Beverage locations

Tracking Our Progress

Reviewing our goals from previous years to track progress, ensure accountability, and inform our future sustainability initiatives.

All responses have been updated to reflect progress as of December 2024.

Goal Year	Goal	Status	Notes
2024	Integrate social and environmental data for first all-encompassing sustainability report in 2025	Achieved	You're reading it!
2024	Increase our "Low Hanging Fruit" Score on the MAINSPRING Sustainability Checklist by 10% for all applicable properties	Partially Achieved	We made significant progress, achieving improvements at Backyard on Blake (+10.5%) and The Sudler (+14.3%). However, budget constraints limited the results for our remaining properties. Leaf Court saw an increase of 8.1%, while 4500 Broadway improved slightly by 1.4%. Unfortunately, The Firehouse experienced a 2.2% decrease, primarily due to tenant turnover and operational changes.
2024	Launch sustainability onboarding training for new employees by May of 2024	Achieved	We developed and launched our sustainability onboarding training for all new Mainspring employees.
2024	Frame 2024 as our opportunity year for Diversity, Equity, and Inclusion	Not Achieved	While we did not achieve our goal for 2024, we made meaningful investments in DEI early in the year and have continued our equity reporting efforts. These initiatives provided valuable insights that will continue to guide our future work.
2023	Create MAINSPRING Sustainability Checklist	Achieved	The Mainspring Sustainability Checklist is complete and updated quarterly for all applicable properties. The final tool is composed of 62 impact areas used to track and evaluate high impact advancements to the operating efficiency, low impact design, and health of our building occupants across properties.
2023	Complete ASHRAE Level 1 Audit for all applicable properties	Achieved	In 2023 we completed three ASHRAE Level 1 Audits for our operating properties, notably replacing over 595 incandescent light fixtures with LEDs.

Tracking Our Progress

Reviewing our goals from previous years to track progress, ensure accountability, and inform our future sustainability initiatives.

All responses have been updated to reflect progress as of December 2024.

Goal Year	Goal	Status	MS Response
2023	Establish Young Professionals in Sustainability Roundtable	Achieved	Six Mainspring Sustainability Roundtable meetings have taken place since the start of 2023. We aim to host them quarterly at one of our properties.
2023	Measure Now, Manage the Future	Ongoing	Mainspring continues to collect data on all properties with the intent to use this data to drive decision-making and strategy across our portfolio.
2022	Report all commercial properties on Energy Star Portfolio Manager (ESPM)	Achieved	All applicable commercial properties are being tracked through Energy Star Portfolio Manager. Because of its size, The Sudler is reporting through ESPM to The City of Denver for Energize Denver Benchmarking.
2022	Install level II electric vehicle charging stations at all applicable commercial properties	Achieved	Three dual-port level II electric vehicle charging stations have been installed at Mainspring properties; Backyard on Blake, 4500 Broadway, and The Sudler.
2022	Complete community solar offsets for Backyard on Blake house meters, 4500 Broadway, and The Workroom	Partially Achieved	Upon investigation, we decided that on-site solar has a higher impact. Mainspring took the forward-thinking approach of installing on-site solar on its two spec residential properties. Two on-site solar installations were completed in 2024.
2022	Measure Now, Manage the Future: Collect project-specific data each month for Mainspring Climate Action Plan in 2023	Achieved	Mainspring continues to collect project-specific data on all properties with the intent to use this data to drive decision-making and strategy across the portfolio.

Sustainability Accounting Standards Board (SASB) Index

The SASB Standards provide industry-specific sustainability accounting guidelines. Our disclosure aligns with the Real Estate sector framework to address material environmental, social, and governance factors. All data is reported as of January 30, 2025. In some cases, December 2024 data was estimated due to long data lead times.

Accounting Metrics

SASB Code	Activity Metric	Measurement	Mainspring Response
IF-RE-000.A	Number of assets, by property sector	Number of assets	Residential = 2 Retail = 3 Diversified = 5 Self Storage = 2 Land = 3
IF-RE-000.B	Leasable floor area, by property sector	Square meters (m ²)	Residential = 284 Retail = 524 Diversified = 5,504 Self Storage = 291 Land = 0
IF-RE-000.C	Percentage of indirectly managed assets, by property sector	Percentage (%) by floor area	Residential = 0% Retail = 60.8% Diversified = 0% Self Storage = 0% Land = 0%
IF-RE-000.D	Average occupancy rate, by property sector	Percentage (%)	Residential = 100% Retail = 100% Diversified = 58% Self Storage = 100% Land = 0%

Sustainability Accounting Standards Board (SASB) Index

Energy Management

Accounting Metrics

SASB Code	Accounting Metric	Measurement	Mainspring Response		
IF-RE-130a.1	Energy consumption data coverage as a percentage of total floor area, by property sector	Percentage (%) by floor area	Residential = 0% Retail = 0% Diversified = 61.5% Self Storage = 0% Land = 0%		
			Complete energy consumption data coverage is uncommon across our portfolio. All properties have at least partial data, sourced from ENERGY STAR's Portfolio Manager, utility data, or landlord reports. Our land assets have no on-site energy use, while residential energy consumption is managed by individual tenants. Retail properties often lack complete data coverage due to tenant-managed energy, landlord-managed energy, or limited transparency.		
IF-RE-130a.2	(1) Total energy consumed by portfolio area with data coverage, (2) percentage grid electricity and (3) percentage renewable, by property sector	Gigajoules (GJ), Percentage (%)	(1) Residential = 0 Retail = 282 Diversified = 3,232 Self Storage = 40 Land = N/A	(2) Residential = 100% Retail = 100% Diversified = 99.4% Self Storage = 100% Land = N/A	(3) Residential = 0% Retail = 0% Diversified = 0.6% Self Storage = 0% Land = N/A
IF-RE-130a.3	Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property sector	Percentage (%)	Residential = 0% Retail = -18% Diversified = -4% Self Storage = 0% Land = N/A		

Sustainability Accounting Standards Board (SASB) Index

Energy Management

Accounting Metrics

SASB Code	Accounting Metric	Measurement	Mainspring Response	
IF-RE-130a.4	Percentage of eligible portfolio that (1) has an energy rating and (2) is certified to ENERGY STAR, by property sector	Percentage (%) by floor area	(1) Residential = 0% Retail = 0% Diversified = 0% Self Storage = 0% Land = 0%	(2) Residential = 0% Retail = 0% Diversified = 0% Self Storage = 0% Land = 0%
			<p>Most of our properties are ineligible for ENERGY STAR certification because their mixed-use spaces, which make up over 50% of the gross floor area, do not fit within a single eligible property type for scoring. This characteristic of our diverse portfolio is the primary factor limiting certification. Other contributing factors include temporarily low occupancy rates due to ongoing construction and, in some cases, the absence of active energy consumption on-site. Where applicable, we leverage ENERGY STAR's Portfolio Manager to track, report, and benchmark building performance.</p>	
IF-RE-130a.5	Description of how building energy management considerations are integrated into property investment analysis and operational strategy		<p>We track monthly energy use at all Mainspring owned properties using ENERGY STAR's Portfolio Manager and in-house monitored utility data. Our operational approach to energy management is both proactive and reactive. Proactive in our pursuance of funding opportunities through local programs, utility incentives, and other funding bodies that help to drive investment in electrification, replacement of outdated equipment, and other on-site sustainability improvements. As well as reactive to property operations that fall outside of regular performance metrics. When efficiency opportunities are not as easily identified, we've utilized ASHRAE Level I audits and retro-commissioning to assist with property analysis.</p> <p>Through the use of our Mainspring developed Sustainability Checklist, created in-house to evaluate and track advancements at our properties and prioritize investment, we are further able to identify, monitor and measure energy improvements made across our portfolio.</p>	

Sustainability Accounting Standards Board (SASB) Index

Water Management

Accounting Metrics

SASB Code	Accounting Metric	Measurement	Mainspring Response	
IF-RE-140a.1	Water withdrawal data coverage as a percentage of (1) total floor area and (2) floor area in regions with High or Extremely High Baseline Water Stress, by property sector	Percentage (%) by floor area	(1) Residential = 100% Retail = 30.8% Diversified = 100% Self Storage = 52% Land = N/A	(2) Residential = 100% Retail = 60.8% Diversified = 100% Self Storage = 52% Land = N/A
IF-RE-140a.2	(1) Total water withdrawn by portfolio area with data coverage and (2) percentage in regions with High or Extremely High Baseline Water Stress, by property sector	Thousand cubic metres (m ³), Percentage (%)	(1) Residential = 670 Retail = 705 Diversified = 3,864 Self Storage = 1 Land = N/A	(2) Residential = 100% Retail = 100% Diversified = 98% Self Storage = 100% Land = N/A
IF-RE-140a.3	Like-for-like percentage change in water withdrawn for portfolio area with data coverage, by property sector	Percentage (%)	Residential = 0% Retail = 26% Diversified = -19% Self Storage = 0% Land = N/A	

Sustainability Accounting Standards Board (SASB) Index

Water Management

Accounting Metrics

SASB Code	Accounting Metric	Mainspring Response
IF-RE-140a.4	Description of water management risks and discussion of strategies and practices to mitigate those risks	<p>We mitigate water management risks by prioritizing conservation and efficiency measures across our portfolio. This includes retrofitting toilets and faucets with low-flow fixtures and designing new properties with low-flow or WaterSense-labeled products. Through our Sustainability Checklist, we actively track and prioritize water reduction initiatives to address potential overuse or inefficiencies.</p> <p>To manage risks associated with seasonal water demands, we've installed smart meters at properties with landscaping to optimize irrigation and prevent overwatering during high-use summer months. Additionally, after identifying discrepancies in water bills, we invested in advanced metering infrastructure at our largest food and beverage operation to monitor and manage consumption more effectively. By closely monitoring utility-reported water usage, utilizing smart meters, and implementing low-flow appliances, we proactively address efficiency needs and reduce the potential for excessive or mismanaged water consumption.</p>



Sustainability Accounting Standards Board (SASB) Index

Management of Tenant Sustainability Impacts

Accounting Metrics

SASB Code	Accounting Metric	Measurement	Mainspring Response	
IF-RE-410a.1	(1) Percentage of new leases that contain a cost recovery clause for resource efficiency related capital improvements and (2) associated leased floor area, by property sector	Percentage (%) by floor area, Square meters (m ²)	(1) Residential = 41% Retail = 39.2% Diversified = 57.6% Self Storage = 0% Land = N/A	(2) Residential = 116 Retail = 205 Diversified = 3,168 Self Storage = 0 Land = N/A
IF-RE-410a.2	Percentage of tenants that are separately metered or submetered for (1) grid electricity consumption and (2) water withdrawals, by property sector	Percentage (%) by floor area	(1) Residential = 100% Retail = 39.2% Diversified = 56% Self Storage = 0% Land = N/A	(2) Residential = 41% Retail = 39.2% Diversified = 19.8% Self Storage = 0% Land = N/A
IF-RE-410a.3	Discussion of approach to measuring, incentivizing and improving sustainability impacts of tenants	<p>Across our portfolio, tenant electricity usage is typically managed independently, with accounts placed in tenants' names at lease inception. Gas usage is generally not submetered, while water is billed proportionally based on tenant square footage, with submetering rarely implemented in multi-tenant properties. Where applicable, tenant energy usage is tracked through ENERGY STAR's Portfolio Manager, depending on property type and construction status.</p> <p>Improvements to tenant spaces are generally initiated by the tenants themselves, except in the following cases: when Mainspring, as the landlord, upgrades common spaces; when grant funding enables improvements to individual tenant spaces; or when large-scale enhancements, such as on-site solar installations, are made to the property.</p>		

Sustainability Accounting Standards Board (SASB) Index

Climate Change Adaptation

Accounting Metrics

SASB Code	Accounting Metric	Measurement	Mainspring Response
IF-RE-450a.1	Area of properties located in 100-year flood zones, by property sector	Square meters (m ²)	Residential = 0 Retail = 0 Diversified = 0 Self Storage = 0 Land = 0
IF-RE-450a.2	Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks	<p>We address operational climate resilience by prioritizing energy efficiency and occupant comfort across our portfolio. In our semi-arid urban settings, this means focusing on reliable heating, cooling, and ventilation systems to maintain human health and comfort in changing seasonal conditions and keeping these systems properly maintained to optimize their efficiency.</p> <p>Our properties are located entirely outside of 100-year flood zones, which limits exposure to significant water-related climate risks. However, we recognize the importance of ensuring operational readiness for the changing climate we operate in. By emphasizing energy-efficient building systems and implementing robust maintenance practices, we mitigate the risks associated with temperature variability while reducing potential disruptions to tenants.</p>	



References

All data is reported as of December 31st, 2024.

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