



# CREATING A BETTER WAY TO LIVE

2018 CORPORATE RESPONSIBILITY REPORT



## ESG Data

### Economic, Community and Development Performance

<b>Economic (\$000)</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
Operating revenues	\$2,284,535	\$2,158,628	\$2,045,255	\$1,856,028
Operating costs (excluding employee compensation)	\$164,294	\$377,875	\$369,418	\$340,981
Employee compensation	\$236,037	\$226,684	\$210,218	\$202,788
Property and other taxes	\$241,563	\$221,375	\$204,837	\$193,499
Dividends and interest	\$1,112,519	\$1,073,465	\$1,014,775	\$902,405
Retained earnings	\$294,085	\$259,229	\$246,007	\$216,355
<b>Total Community/Apartment Count</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
Number of properties	291	288	285	285
Number of apartment homes	85,158	84,158	83,667	83,696
<b>Affordable Count</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
Number of designated affordable homes	4,575	4,614	4,652	4,738
<b>Construction Counts</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
Properties under construction at year-end/homes	21/6,609	21/6,544	27/9,149	26/8,112
Completed properties at year-end/homes	7/1,915	14/5,189	8/1,715	13/4,170
<b>Redevelopment Counts</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
Properties under redevelopment at year-end/homes	12/4,356	15/6,432	4/1,671	10/3,245
Completed redevelopments at year-end/homes	12/6,038	9/2,620	10/5,640	4/1,144

### Environmental Performance

<b>Emissions</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2013 (baseline)</b>
Like-for-like CO <sub>2</sub> emissions scope 1 (mtCO <sub>2</sub> e)	13,679	12,843	11,290	12,874
Like-for-like CO <sub>2</sub> emissions scope 2 (mtCO <sub>2</sub> e)	41,680	39,865	43,880	50,402
Like-for-like total CO <sub>2</sub> emissions (mtCO <sub>2</sub> e)	55,359	52,708	55,169	63,276
Percentage change (total emissions like-for-like since baseline year)	12.50%	-16.70%	-12.80%	
Total CO <sub>2</sub> emissions scope 1 (mtCO <sub>2</sub> e)	19,816	19,008	17,913	17,729
Total CO <sub>2</sub> emissions scope 2 (mtCO <sub>2</sub> e)	59,774	62,242	58,975	55,873
Total CO <sub>2</sub> emissions scope 3 (mtCO <sub>2</sub> e)	6,121	6,267	6,184	6,293*
Total (scope 1 and scope 2) CO <sub>2</sub> emissions (mtCO <sub>2</sub> e)	79,590	81,250	76,888	73,603
Percentage change (scope 1 and scope 2) since baseline year	8.10%	10.40%	4.50%	
Construction CO <sub>2</sub> emissions (mtCO <sub>2</sub> e)	2,734	2,460	5,252	4,228
Percentage change (construction emissions) since baseline year	-35.30%	-41.80%	24.20%	

\*The baseline year for scope 3 emissions is 2014.

## Environmental Performance (continued)

<b>Emissions (continued)</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2013 (baseline)</b>
Total scope 1 and 2 emissions intensity (mtCO <sub>2</sub> e/FTE)	26.11	27.48	26.85	26.90
Total scope 1 and 2 emissions intensity (mtCO <sub>2</sub> e/\$ revenue)	0.000035	0.00004	0.000040	0.000052
<b>Energy</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2013 (baseline)</b>
Like-for-like energy consumption (kWh)	216,498,159	204,381,000	198,157,000	219,249,000
Percentage change since baseline year	-1.25%	-6.8%	-9.62%	
Total energy consumption (kWh)	293,582,802	274,540,000	278,649,000	268,100,000
Percentage change since baseline year	9.50%	7.2%	3.93%	
Construction energy consumption (kWh)	7,734,634	7,357,060	15,810,939	11,820,775
Percentage change since baseline year	-34.6%	-37.76%	33.76%	
Like-for-like energy use intensity (kWh/sq. ft)**	15.19	14.87	14.86	16.68
Percentage change since baseline year	-8.92%	-10.84%	-10.91%	
<b>Water</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2013 (baseline)</b>
Like-for-like water consumption (Kgal)	2,803,580	2,779,761	2,760,737	3,047,233
Percentage change since baseline year	-8.00%	-8.78%	-9.40%	
Total water consumption (Kgal)	3,077,448	3,033,931	3,083,384	3,296,733
Percentage change since baseline year	-6.65%	-7.97%	-6.47%	
Construction water consumption (Kgal)	22,174	14,433	19,938	23,678
Percentage change since baseline year	-6.35%	-39.05%	-15.8%	
Like-for-like water use intensity (Kgal/unit)*	40.63	41.66	42.4	45.21
Percentage change since baseline year	-10.12%	-7.86%	-6.21%	
On-Site Water Reuse (M3)	171,029	154,634	135,983	
<b>Waste</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2014 (baseline)</b>
Like-for-like waste consumption (lbs/apartment home) <sup>†</sup>	1,704	1,671		
Percentage change since baseline year	9%			
Non-hazardous waste (MT) <sup>†</sup>	100,582	86,116	81,742	39,887
Percentage non-hazardous waste recycled	32%	33%	43%	45%

\*\*We calculate energy use intensity on properties that are stabilized for a full two-year period in those areas that we operationally control. The consumption is then weather-normalized and divided by the square footage of those areas. We calculate water use intensity on properties that are stabilized for a full two-year period and use whole-building data. The consumption is then divided by the number of apartment homes.

<sup>†</sup>Our waste reported represents 92.7% of our community waste, an all-time high, and 100% of our construction waste (communities under construction in 2018).

<sup>†</sup>Our Waste Goal is calculated on a like-for-like set of communities which are stabilized for a full 24 months and then normalized for occupancy.

## Other GRI Indicators

	2018	2017	2016	2015
Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations	None	None	None	None
Total number of legal actions for anti-competitive behavior, anti-trust and monopoly	None	None	None	None
Percentage of employees covered by collective bargaining agreements	None	None	None	None

## Learning and Development

Department Training	Hours
Construction/Development	2,320
Corporate	1,574
RS on-site	48,285
RS overhead	626
CCC	2,765
Cross-departmental	5,420
<b>Total:</b>	<b>60,990</b>

## Safety

U.S. Bureau of Labor Statistic	Average
Lost time (dart) rate	2.01
Total recordable case rate (per 100 workers)	3.80
Associate injuries requiring days away from work	3.69
Hours of Safety Training	14,426

## Health Qualification

Qualification/Certification	Professionals
Certified Safety Professional	2
Certified Health and Safety Technologist	6
Safety Trained Supervisor – Construction	3
Licensed (NYC) Safety Manager	1
Licensed (NYC) Fire Safety Manager	2
Bilingual – English/Spanish	4
Authorized OSHA Construction Safety Outreach Trainer	6

## Development and Construction

Development in 2018	
Number of communities beginning construction	8
Expected investment	\$718M
Remediation of preexisting environmental contamination	\$14.7M
Remediation spend projected through completion	\$18.1M
Development communities under construction as of year-end	12
Average walk score for completed transit-oriented developments (total portfolio)	88
Total transit-oriented communities	94
Transit-oriented development communities completed in 2018	4
Capital cost for all development under construction as of year-end	\$3B
Redevelopment in 2018	
Communities completed	12
Apartment homes represented	6,038
Capital cost	\$197M
Communities under redevelopment as of year-end	125
Capital cost for all redevelopment under construction as of year-end	\$154M