

2024 Sustainability Report

HUDSON SQUARE PROPERTIES



Hines

We are pleased to share the third annual sustainability report for Hudson Square Properties (HSP), a joint venture between Trinity Church NYC, Norges Bank Investment Management, and Hines. Our strengths as a partnership with shared core values – transparency, integrity, and innovation – gives us a unique opportunity to lead in sustainability, and we strive to serve as a model for social impact and environmental stewardship in the built environment.

This past year, we focused significant effort on planning and activating HSP spaces to create a convenient, collaborative, and inspiring environment for our tenants’ employees. We opened Equinox, an award-winning fitness and wellness club, at 75 Varick Street. We launched The Square, Hines’ flexible workplace platform, at 205 Hudson. And we rolled out the “Here. by Hines”

app, providing a convenient way for tenants to access HSP spaces and connect to our amenities, on-site events, and experiences.

Our team continued implementing efficiency and environmental improvements across our assets, working toward our ambitious goal of a carbon neutral portfolio by 2032. Our NYSERDA Empire Building Challenge project at 345 Hudson Street remains on schedule with substantial completion of Phase 2 by Q2 2026. We created a plan to transition 225 Varick Street to a fully electric system, utilizing heat pumps and innovative energy recovery technology.

Our efforts delivered an improved score in the Global Real Estate Sustainability Benchmark (GRESB) survey, earning HSP first place in our peer group and five out of five stars. The entire portfolio continues to be LEED® certified, and 10 buildings hold ENERGY STAR® certification.

We are proud to report that HSP also earned the Excellence in Sustainability award from Engineering News-Record (ENR) for 345 Hudson. In addition to our LEED certifications, ENR recognized HSP for going above and beyond baseline industry requirements to achieve goals across our sustainability strategy, from choice of materials to energy savings.

We are committed to continued progress across our portfolio, as we transform our buildings to meet tenant and community needs and work toward a low-carbon energy future. Thank you for your interest in our sustainability progress and ambitions. We hope you enjoy this year’s report.

**Trinity Church NYC,
Norges Bank, and Hines**



Front cover image: 345 Hudson Street; above: 155 Avenue of the Americas

Our History

Chartered in 1697, Trinity Church received a 215-acre land grant from Queen Anne in 1705. Hudson Square Properties sits on what remains of the land grant. In December 2015, Trinity and Norges Bank formed a joint venture partnership comprising 11 office buildings with 4.9 million square feet of commercial space in Hudson Square. In April 2016, the joint venture selected Hines as the operating partner for the portfolio.

DEEP DIVE ↗

Learn more about our partnership.



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HSP Overview¹

Hudson Square Properties is a 13-building portfolio with approximately 6.2 million rentable square feet. The office buildings are being redeveloped by Hines into a hub for creative industries and businesses drawn by the energy of this vibrant neighborhood and the flexibility of the spaces.

Total Assets Under Management

\$3.7B

Occupancy

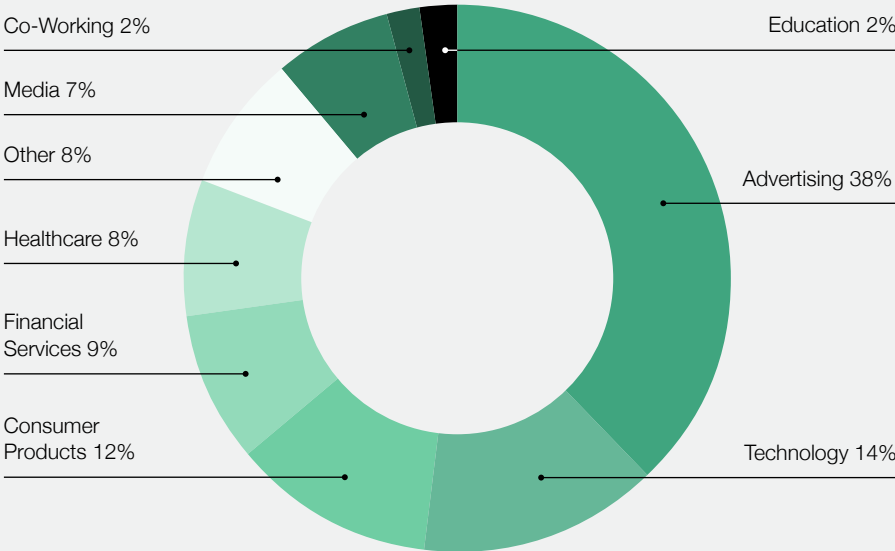
76%

Properties

13

100 Avenue of the Americas
155 Avenue of the Americas
555 Greenwich Street
200 Hudson Street
205 Hudson Street
345 Hudson Street
350 Hudson Street
375 Hudson Street
435 Hudson Street
12-16 Vestry Street
75 Varick Street
160 Varick Street
225 Varick Street

Allocation by Office Sector




2024 Sustainability Highlights

12



certifications
100% of our portfolio

10



certifications

100%

energy, water, materials,
and waste
data coverage across the portfolio



Engineering News-Record
Excellence in Sustainability
Award at 345 Hudson



Our Sustainability Focus and Goals

Sustainability is a critical part of HSP’s investment strategy. We go beyond legal compliance, seeking to minimize negative environmental and social impacts across the portfolio and maximize value for our stakeholders.

We invest in sustainability-related actions that meet tenant and community needs and build resilience at our assets, with an emphasis on:

- **Energy improvements**, to reduce on-site fossil fuel dependency, improve energy efficiency, and limit Greenhouse gas (GHG) emissions
- **Efficiency improvements**, including modern heating, ventilation, and air conditioning (HVAC) control systems, and automatic water and energy meters

- **Community collaboration**, working with the city and state of New York to establish best practices for meeting bold net zero commitments

HSP has an ESG policy and an ISO14001-aligned Environmental Management System (EMS), both of which are periodically updated and serve as the foundation for our sustainability strategy. Our sustainability policies are publicly available at esg.hudsonsquareproperties.com

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Review our detailed sustainability goals and outcomes.



The Hines Sustainability Framework

The latest evolution of Hines’ Sustainability Framework was introduced in 2024. It sharpens the focus on the most material and important global challenges and opportunities Hines can address, ensuring we remain proactive and engaged in a rapidly changing world. The framework builds upon Hines’ legacy of leadership and innovation while supporting broader efforts to deliver client-centric solutions on a global scale.

The Sustainability Framework is composed of three themes, nine

focus areas, and key foundational elements, which align firm-wide targets, policies, and standards to drive value creation. It applies across all aspects of Hines – from corporate strategy and investment impact to development and operations – and is reinforced by strong firm-wide governance.

The framework helps our Fund prioritize environmental and social initiatives that create and protect value at our assets and for our stakeholders.



Foundations: Data, Policies, Processes, Disclosures, and Reporting

DEEP DIVE ↗
Read more about sustainability at Hines.

555 Greenwich Street

Investment Value Creation and Protection



Investment Intelligence

HSP is committed to addressing the risks and opportunities associated with climate change.

We use a data-driven approach to assess the environmental impacts of our portfolio – with a particular focus on carbon – and are developing a carbon neutrality roadmap to prioritize carbon-reduction capital expenditure (CapEx).



Above: 205 Hudson Street
Left: Enjoying the rooftop at
435 Hudson Street



Portfolio Management

HSP believes in creating long-term value by prioritizing people, community, and the planet. We integrate sustainability – with an emphasis on decarbonization – across every stage of portfolio management to achieve positive social, environmental, and investment returns.

Sustainability Expertise

The HSP portfolio benefits from Hines' holistic approach to sustainability strategy and implementation. The firm's experts drive a comprehensive agenda across the Hines platform, providing guidance and sharing industry-leading approaches to carbon reduction standards and initiatives, social programs that support stakeholder engagement, and transparent and accountable governance frameworks.

HSP portfolio managers participate in role-specific sustainability and GRESB training, and integrate objectives into their annual goals. This structured approach helps us embed best-in-class principles across our portfolio.

Sustainability Frameworks

HSP utilizes internationally recognized frameworks and benchmarks to hold ourselves accountable, disclose our objectives, report our progress, and evaluate improvement. We communicate our targets, progress, and achievements to stakeholders through several channels, including tenant and investor meetings, outreach, and events, and our employee reviews incorporate sustainability-related KPIs.

We have submitted to GRESB since 2020 and strive to support the United Nations Sustainable Development Goals (SDGs) and implement Task Force on Climate-related Financial Disclosures (TCFD) recommendations.



Leading with GRESB



1st in peer group

(out of 114) – Americas / Non-listed / Value-added / Closed-end

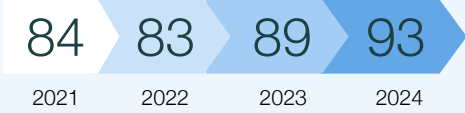


Five out of five stars

93/100

points (peer average is 87)

Year of participation and score

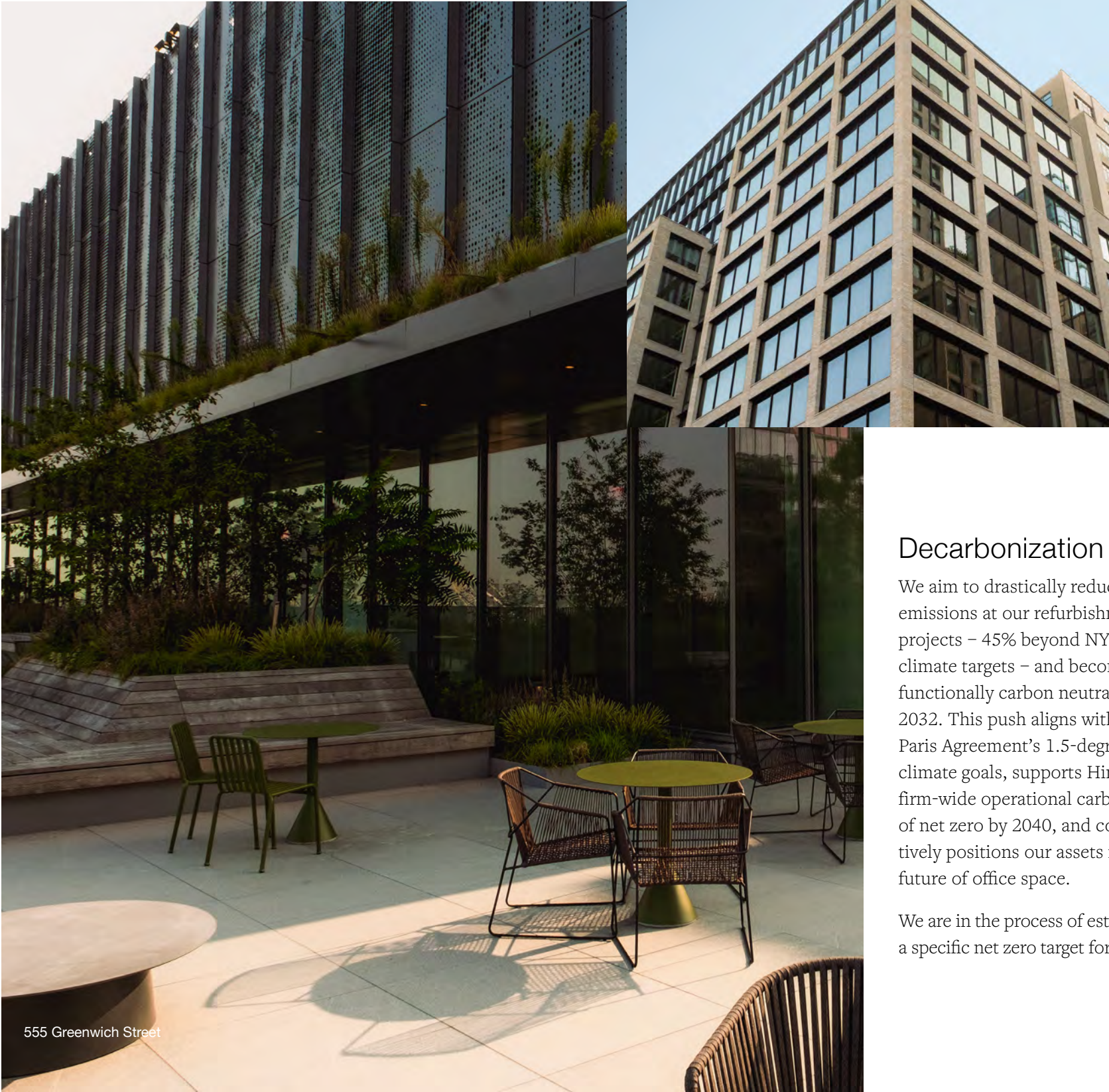


Environmental Stewardship



Building Operations and Performance

HSP invests in industry leading solutions that improve performance and efficiency across the portfolio. We are transitioning from fuel oil to cleaner-burning natural gas, installing modern HVAC systems, and utilizing smart meters to monitor data and energy use.



Decarbonization

We aim to drastically reduce emissions at our refurbishment projects – 45% beyond NYC’s 2030 climate targets – and become functionally carbon neutral by 2032. This push aligns with the Paris Agreement’s 1.5-degree climate goals, supports Hines’ firm-wide operational carbon target of net zero by 2040, and competitively positions our assets for the future of office space.

We are in the process of establishing a specific net zero target for HSP.



Heading for Net Zero at 345 Hudson Street

As an official partner in the New York State Energy Research and Development Authority (NYSERDA) Empire Building Challenge, Hines is working to design and implement a scalable solution for decarbonizing existing commercial high-rise buildings.

HSP's comprehensive retrofit at 345 Hudson Street is a perfect pilot project.

- Built in 1931
- 17 stories, 857,000 gross square feet
- Heating: natural gas steam boiler
- Cooling: electric water-cooled direct expansion units

Our decarbonization approach utilizes time-tested systems and technologies adopted from successful Nordic projects, leveraging building design and thermal networking to improve energy efficiency and tenant comfort.



In our model, a water-source heat pump paired with a highly efficient energy recovery ventilation system will recycle heat from different spaces in the building, significantly reducing heating and cooling needs. We are converting the building to this new system incrementally as tenant leases expire, with the goal of completing the full retrofit by 2032.

2032 Reduction Targets

-50%

whole building energy use (80% lower than an average large office building in New York City)

-85%

whole building carbon emissions (will increase toward 100% as New York's electric grid becomes fully renewable)

-92%

peak heating loads

-63%

peak cooling loads



345 Hudson Street

Energy Optimization

We leverage Hines' ESG Development Standards to prioritize sustainability across development and refurbishment projects in our portfolio. The standards include baseline recommendations for sustainable practices, including water and energy metering and efficiency measures, construction waste recycling and disposal, and materials procurement.

We are currently purchasing renewable energy credits at two HSP properties while we continue assessing opportunities for on-site renewable energy.



Going All Electric at 225 Varick Street

HSP is repositioning 225 Varick Street into an all-electric building with no onsite fossil fuel use.

- Rooftop four-pipe heat pumps with heat recovery capability can provide chilled water and hot water simultaneously for tenant use.
- A floor-by-floor energy recovery ventilator system, using an enthalpy wheel to assist in pretreating outdoor air aims to provide ventilation for future tenant connection.
- Perimeter heating can be provided with fan forced overhead heat or fan assisted strip heaters.

40%

estimated reduction in GHG emissions from transitioning the building's heating system from fossil fuel to this combination of new all-electric infrastructure components.²

What's more, this innovative solution leaves flexibility for each tenant to design their preferred HVAC distribution system. Tenants may elect to utilize a dedicated outdoor air system (DOAS) for ventilation and a variable air volume (VAV) system, chilled beams, or other systems that best suit their user experience and comfort.

HSP is anticipating the first phase of the heat pump rollout to be completed before the end of 2025, and our first new tenant is already constructing their floor to connect to this new infrastructure.

225 Varick Street

Environmental Performance

We have engaged a third-party consultant to monitor building performance and identify key areas for improvement.

Energy consumption
(kWh)

80,029,954

GHG emissions³
(metric tons of CO₂ equivalent emissions)

32,439

Water
(cubic meters)

169,347

Waste
(metric tons—23.1% diversion rate)

1,821

Landfilled: 1,400
Recycled: 382
Composted: 39

100% Data Collection

We track and report on environmental performance at HSP assets where we have operational control, act as the landlord, and are responsible for procuring utilities and/or waste management services. We continue to improve data quality and monitoring capabilities by rolling out automatic meter reading technology across our assets, and we strive to significantly reduce consumption and waste across our portfolio.

Green Building Certifications and Scores⁴

We use building certifications and energy scores to help measure progress and support transparent reporting.

| | | | | | | | | | | | | | |
|-------------------------------|---|---|---|--|---|---|---|---|---|---|---|---|---|
| |  |  |  |  |  |  |  |  |  |  |  |  |  |
| | 555 Greenwich | 375 Hudson | 350 Hudson | 345 Hudson | 225 Varick | 160 Varick | 155 Avenue of the Americas | 100 Avenue of the Americas | 75 Varick | 205 Hudson | 200 Hudson | 12-16 Vestry | 435 Hudson |
| LEED Status | Platinum <small>(New construction)</small> | Gold | Gold | Gold | Gold | Gold | Gold | Gold | Gold | Gold | Gold | Silver | Gold |
| ENERGY STAR Certified | N/A | Yes | Yes | N/A | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | No |
| Current Energy Score | N/A | 93 | 83 | N/A | 79 | 80 | 86 | 79 | 85 | 80 | 91 | 80 | 65 |
| Current NYC LL95 ⁵ | N/A | A | A | N/A | B | B | B | B | A | A | A | B | C |

Tenant Sustainability Engagement

Tenant collaboration is key to reaching our goals and aspirations – particularly those around Scope 3 carbon emissions. To make progress toward our targets, we support our tenants’ sustainability journeys and collaborate with them to prioritize efficiency and performance in their spaces.

Our asset and building management teams support HSP tenants with strategies from the firm’s Client Engagement for Decarbonization Guide – including enhancing energy efficiency and improving waste management – and proactively share Hines’ new Sustainability Fit-out Guide with all new office occupiers, helping them to embed key considerations into space planning from the outset.

HSP’s Green Team consists of members of Trinity, Norges, and Hines and meets quarterly to discuss sustainability initiatives, capital planning, and progress.

Green Leases

Incorporating green clauses into standard lease agreements is one of the most successful ways we engage tenants in sustainability. We have created sample green lease language for consideration across HSP, with examples and best practices for integrating it into new leases. The green lease clauses include language on:

- Data sharing
- Waste reduction
- Fit-out requirements
- Purchasing agreements
- Accommodations for tenants with stringent sustainability goals or requirements

Our property management teams provide guidance and infrastructure support to help tenants reduce their environmental impact, and tenants share data on energy, water, and waste, helping us complete accurate compliance and corporate reporting.

DEEP DIVE ↗

Learn more about Hines’ tenant-focused sustainability resources.



Complying with LL88

Part of the city’s Greener, Greater Buildings Plan, NYC Local Law 88 requires submetering and lighting upgrades in commercial buildings to monitor energy use and boost efficiency. In 2024, our team surveyed all HSP properties and provided tenant guidance and plans for compliance.

375 Hudson Street

Sustainable Design and Materials Circularity

Beyond operational carbon emissions, we strive to reduce the emissions associated with producing, transporting, and disposing of building materials and equipment during construction and refurbishment.

Our ESG Development Standards include baseline requirements for prioritizing sustainability during construction, including diverting non-hazardous construction waste from landfill to reuse or recycle. HSP has a Sustainable Procurement Policy and Supplier Engagement Program to help minimize environmental impacts by prioritizing products that meet sustainable criteria.

We also strive to manage waste – ours and our tenants’ – appropriately and aim to divert as much as possible from landfill. We partnered with ProTek again in 2024, providing HSP tenants with quarterly, free electronics recycling days to sustainably dispose of e-waste.



Prioritizing Recycling

In 2024, HSP and our sustainable waste management consultants, Great Forest, hosted a virtual Tenant Town Hall highlighting the portfolio’s waste management program. The event helped tenants understand their recycling responsibilities under the NYC Department of Sanitation and learn about recycling best practices and zero waste strategies.



33,320

pounds of e-waste diverted from landfill



Climate and Nature Risk

HSP has a robust Climate Change and Resilience Policy that includes a climate change risk assessment checklist. The checklist facilitates evaluating our properties on a wide range of climate-related physical, regulatory, and financial risks, including earthquakes, energy supply, flooding, heatwaves, hurricanes, landslides, policy changes, tornados, water supply/drought, wildfires, and winter storms. Risks are identified using exposure, historical, and scenario analysis and addressed through goal-oriented action plans at each asset. In 2024, we reviewed and confirmed our flood emergency response plans and conducted dry runs of our flood prevention equipment at all relevant locations.

375 Hudson Street

Thriving Communities



People-Centric Places

Placemaking is central to our focus on value creation and social impact. We invest in opportunities for inspiration and connection in and around our properties and partner with community leaders, elected officials, and organizations to reinvigorate our neighborhoods.

HSP also provides meaningful support to local artists, performers, and curators by contributing to neighborhood events and programming – and some of our building façades serve as dedicated canvases for artistic expression, elevating the ground plane.



155 Avenue of the Americas



Tenant Experience

We build strong relationships with our tenants and are committed to providing exceptional experiences for their employees, visitors, and guests. At our office assets, we focus on wellness, convenience, and connectivity to help tenants attract top talent and create a workplace environment where employees feel welcome, energized, and productive.



Nex

We have developed a robust suite of amenities across HSP workplaces to provide an activated and inviting experience for tenants and their employees.

- Bike storage at all 12 buildings in the portfolio
- A Refresh Center shower facility to support an active workplace
- Outdoor space and fresh air through rooftops and parklets
- Conference centers, event spaces, coworking lounges, and casual meeting areas support scheduled sessions and impromptu gatherings
- A holistic wellness program, including weekly fitness classes and mindfulness workshops

To communicate these curated offerings to current and future tenants, we created the NEX platform in 2024 and rolled it out in early 2025.

DEEP DIVE ↗
Learn more about Nex.

Here.

The firm’s proprietary tenant app, “Here. by Hines,” was rolled out to HSP tenants in 2024, providing an intuitive digital platform for employees to manage their work-days, including:

- Building and visitor access
- Booking spaces
- Registering for wellness offerings
- Unlocking events and experiences



DEEP DIVE ↗
Learn more about Here.



The Square Opens in New York

The Square, Hines’ flexible workplace platform, made its first mark in New York at 205 Hudson. Designed to meet the needs of the modern workforce, The Square features office space – from desks in common areas to private offices, suites, and conference rooms – reserved by the hour, day, or month.

DEEP DIVE ↗
Learn more about The Square.

Equinox Arrives at Hudson Square

HSP tenants can now enjoy signature classes, personal training, and spa treatments at Equinox, an award-winning fitness club that opened its doors at 75 Varick. With 100 facilities globally and a robust digital platform for exercising on the go, Equinox supports a consistent wellness practice.



Activating HSP Spaces

Our property management teams are committed to providing opportunities for tenants to engage and connect with each other, take restorative breaks, and exercise their creativity. In 2024, tenant engagement activities included comedy shows; Olympic viewing parties; concerts; mobile meditation; rooftop, puppy, and toddler yoga; and workshops on everything from making cocktails and candles to learning self defense.



Far left: BEmotion Mobile Meditation;
left: 155 Avenue of the Americas Jazz Trio;
top: Vivvi Toddler Yoga & Imaginar;
above: Cyrus Aaron & The BLK HRS



Economic Resilience

HSP has an enduring commitment to investing in the social fabric of our community. We are active members of the Hudson Business Improvement Districts, support local charities, and participate in community events. Our institutional philanthropy and partnerships and Hines’ structured volunteer program for employees enable us to reach beyond the built environment and help people and places thrive.

Supporting our Neighbors

The full scope of HSP’s contributions to the community also includes ongoing and emergency support from Trinity Church NYC’s community center, Trinity Commons, which serves families, seniors, students, and others in need; Trinity Philanthropies’ grantmaking programs; and Trinity’s New York City–focused Mission Investing program.

In 2024, Trinity and its partners:

- Provided close to 2.6 million meals to New Yorkers experiencing food insecurity
- Offered free courses, including English classes, workforce development seminars, and youth and after-school programming
- Provided school supplies for thousands of students in Lower Manhattan

Trinity’s Philanthropies team supported New Yorkers with grants to organizations serving the most vulnerable, including groups:

- Preventing eviction for more than 3,500 tenants
- Providing housing services to 8,460 households
- Training 1,500 youth in mental health and restorative practices
- Fighting to make it easier for faith-based organizations to build more housing



Volunteering at Hudson River Park

In 2024, HSP volunteers participated in a horticulture maintenance project around Hudson River Park’s Tribeca Boardwalk. Volunteers engaged in a teambuilding activity to connect them to the park and West Side community, learned about the park’s unique urban ecology, and helped remove invasive species, collect debris, and distribute compost at the project site.





05

Annex

Hudson Square Properties Sustainability Outcomes and Goals

OVERVIEW ↗
See our sustainability focus and goals.

Environmental Commitments

| FOCUS AREA | 2024 OUTCOMES | 2025 GOALS |
|--------------------------------|--|---|
| Environmental Performance Data | <ul style="list-style-type: none">• Hosted Town Hall meeting for tenants on recycling guidelines• Continued relationship with Protek, with quarterly e-waste recycling events performed portfolio wide• Surveyed all properties and provided tenant guidance for compliance with NYC Local Law 88 (lighting upgrades and controls and submetering) | <ul style="list-style-type: none">• Expand on tenant events related to recycling and promote local food donation• Maintain relationship with Protek and promote events• Ensure compliance with NYC Local Law 88 and submit initial NYC Local Law 97 reports |
| Decarbonization | <ul style="list-style-type: none">• Initiated discussion with joint venture partners to establish HSP specific net zero target date | <ul style="list-style-type: none">• Continue analysis and study of a long-term sustainable HVAC design for the HSP portfolio• Monitor technology advances that will assist in achieving net zero within a targeted timeframe |
| Renewable Energy | <ul style="list-style-type: none">• Continued purchase of renewable energy credits at two properties as onsite renewables remain unfeasible | <ul style="list-style-type: none">• Continued monitoring of potential renewable energy opportunities within the portfolio |
| Building Certifications | <ul style="list-style-type: none">• Recertified LEED for 10 buildings (9 Gold, 1 Silver)• New Construction - check on Platinum status for 555 Greenwich Street• Achieved ENERGY STAR certification for 10 buildings | <ul style="list-style-type: none">• Recertify LEED for 345 and 375 Hudson• Seek ENERGY STAR certification for entire portfolio |



Hudson Square Properties Sustainability Outcomes and Goals

OVERVIEW ↗
See our sustainability focus and goals.

Social Commitments

| FOCUS AREA | 2024 OUTCOMES | 2025 GOALS |
|----------------------|---|---|
| Tenant Engagement | <ul style="list-style-type: none">• Hosted multiple tenant events• Rolled out the “Here. by Hines” app to HSP portfolio tenants• Scheduled internal hire for tenant event planning | <ul style="list-style-type: none">• HSP to expand tenant experience programming• Increase user participation of “Here. by Hines” app |
| Employee Engagement | <ul style="list-style-type: none">• Expanded HSP Green Team membership to include additional members of Asset Management, Property Management, and Construction Management• Added specific ESG initiatives to employee performance reviews | <ul style="list-style-type: none">• Expand employee participation in sustainable projects/tenant engagement and carbon emissions reduction |
| Community Engagement | <ul style="list-style-type: none">• Continued Hudson River Park cleanup day• Coordination with the Hudson Square BID in greening the neighborhood via tree planting, etc. | <ul style="list-style-type: none">• Promote HSP relationship with Alveole, an urban beekeeping group maintaining rooftop hives on select HSP buildings.• Leverage new HSP hire to plan community related events and activities |

Governance Commitments

| FOCUS AREA | 2024 OUTCOMES | 2025 GOALS |
|-----------------------------|--|---|
| GRESB and Awards | <ul style="list-style-type: none">• Highest performance to date, with a score of 93• Regional Non-Listed Sector Leader, Americas, Office• Regional Sector Leader, Americas, Office | <ul style="list-style-type: none">• Maintain outstanding performance among peer group and remain sector leader |
| Climate Risk and Resilience | <ul style="list-style-type: none">• Continued to review risks related to climate change• Performed dry runs of flood protection equipment | <ul style="list-style-type: none">• Continue to identify asset exposure to climate change impacts and implement adaptation strategies |
| Asset-level Plans | <ul style="list-style-type: none">• Modified and expanded ESG guidelines• Implemented emerging contractor program focused on small, local, and economically disadvantaged businesses | <ul style="list-style-type: none">• Expand on 2024 programs and ensure full participation |

Sustainable Finance Disclosures Regulation (SFDR)

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities in the year covered by this report.

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Represents subjective opinions of Hines. Other market participants may reasonably have differing opinions.

Compliance and Methodology

The HSP sustainability strategy and key environmental performance data (e.g., energy and water consumption) in this report have been compiled in line with GRESB Reporting Guidelines. HSP has reported environmental data for ‘directly managed’ assets, where HSP has the authority to introduce and implement operating policies.

This report is a snapshot of the Hudson Square Properties portfolio as of 31 December 2024.

Hudson Square Properties complies with all local laws that specify energy and GHG reductions goals. We use these local laws to guide our portfolio-wide emissions reduction target. We work towards our GHG emissions reductions target by monitoring our energy use and quarterly reporting contracts. This enables us to understand and reduce energy use through energy conservation measures and renewable energy credits.

Data Verification

CodeGreen Solutions conducted a third-party, limited-assurance review of energy, water, waste, and greenhouse gas emissions calculations. Greenhouse gas verification followed the methodology of ISO 14064-3, and a parallel methodology was used for energy and water data. Under this methodology, CodeGreen Solutions found nothing causing it to believe that the values reported are not presented fairly and in accordance with the relevant criteria.

Definitions

Global Real Estate Sustainability Benchmark (GRESB) is a missiondriven, investor-led organization that provides actionable and transparent environmental, social, and governance data to financial markets. GRESB collects, validates, scores, and benchmarks this data to provide business intelligence, engagement tools, and regulatory reporting solutions. Hines pays to participate in GRESB.

Leadership in Energy and Environmental Design (LEED®) is the most widely used green building rating system in the world. LEED is for all building types and all building phases including new construction, interior fit outs, operations and maintenance, and core and shell. To earn LEED certification, a project team must demonstrate compliance with all mandatory prerequisites and select a number of optional credits to pursue. Hines pays registration and certification fees.

The Engineering News-Record (ENR) Regional Best Projects Awards is a series of annual events that recognize and honor groundbreaking design and construction teams across the United States for delivering a Best Project of the past year. Independent juries of industry leaders from each of ENR's 10 regional editions select the winners in categories covering a variety of building and highway projects based on criteria including Sustainability, Safety, Innovation, and Teamwork. The winners then come together for the awards presentations in 12 cities across the country. ENR's Legacy Award Winners and Firms of the Year are also recognized at these events.

ISO 14001 is an internationally recognized standard that specifies the requirements for an effective Environmental Management System (EMS). It provides a framework for organizations to identify, control, and monitor their environmental impacts, and to continuously improve their environmental performance. Adhering to ISO 14001 demonstrates a commitment to sustainable operations and compliance with environmental regulations.

An Empire Building Challenge Partner is a leading commercial or multifamily real estate owner in New York State that has partnered with the New York State Energy Research and Development Authority (NYSERDA) as part of the Empire Building Challenge. This public-private initiative aims to accelerate the decarbonization of tall buildings by demonstrating innovative, scalable, and replicable low-carbon retrofit solutions. Partners commit to achieving carbon neutrality in a portion of their real estate portfolios, contributing to New York State's broader climate goals.

Endnotes

- 1 All data is as of December 31, 2024 unless otherwise noted.
- 2 Based on 2024–2029 LL97 GHG factors.
- 3 Hudson Square Properties complies with all local laws that specify energy and GHG reductions goals. We use these local laws to guide our portfolio-wide emissions reduction target. We work towards our GHG emissions reductions target by monitoring our energy use and quarterly reporting contracts. This enables us to understand and reduce energy use through energy conservation measures and renewable energy credits.
- 4 ENERGY STAR scores as of 2024 Q3 data. 345 Hudson Street is not currently eligible for ENERGY STAR Certification due to low occupancy. 555 Greenwich Street and 345 Hudson Street require a minimum of 45-50% occupancy for 12 months to generate an ENERGY STAR score and occupancy over 55% to be eligible for certification.NYC LL95 Letter Grades as of 10/1/24 354 Hudson Street and 555 Greenwich Street not on the Covered Buildings List for Benchmarking Compliance
- 5 Local Law 95 is a New York City Local Law that requires buildings over 25,000 sq. ft. to post an energy efficiency grade in a public, visible location. These grades are based on the annual energy benchmarking requirements set out in NYC Local Law 84.

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This report is a snapshot of Hudson Square Properties as of December 31, 2024. Unless otherwise noted, all data is as of this date.

Click [here](#) to learn more about Hines' firm-wide sustainability efforts.

About Hines

Hines has been a leader in real estate investment, development, and management for more than six decades. Founded by Gerald D. Hines in 1957, Hines is now one of the largest privately held real estate firms in the world, with a global presence and extensive experience across all property types and investment risk profiles.

Since our beginning, we have focused on creating and preserving value in the built environment through spaces that set industry standards for quality and efficiency, uplift cities and communities, and enable our tenants and other stakeholders to flourish. We believe prioritizing value creation through sustainability leverages our vertical integration and broad expertise – and differentiates us as a company.

We use it as a lens to support decision-making, goal-setting, and continuous improvement across our business lines. Our commitment to environmental and social impact inspires us to tackle pressing climate challenges through innovation and supports our company vision: to be the best real estate investor, partner, and manager in the world.

DEEP DIVE ↗
Learn more about our firm-wide focus on sustainability.

Hudson Square Properties

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