

Trinity  
Church



Norges Bank  
Investment  
Management

Hines

# Hudson Square Properties

2025 SUSTAINABILITY REPORT



## From Our Fund Leadership

At Hudson Square Properties (HSP), sustainability remains closely tied to how we aim to embed quality, strive to create long-term value, strengthen tenant relationships, and position the portfolio for continued performance in a changing market. We strive to maintain and improve building certifications that help us set goals and measure progress, and we submit to the Global Real Estate Sustainability Benchmark (GRESB) annually. With 100 percent energy, water, materials, and waste data coverage across the portfolio; 13 LEED certifications; and 11 ENERGY STAR® certifications, our efforts reach beyond compliance to drive operational efficiency and build resilience.

Throughout 2025, we advanced this work through building optimizations, tenant-focused upgrades, community engagement, and other investments that support

property and environmental performance, drive community vitality, and enhance experiences for the people who come to our properties every day.

Operational improvements—including advanced air conditioning (HVAC) controls, automatic metering, and other measures intended to reduce fossil fuel dependency, boost energy efficiency, and lower greenhouse gas emissions—were implemented across the portfolio. At 225 Varick, we deployed a LL97-compliant air-source heat pump system, a solution that is expandable to three additional floors and reflects the practical, scalable approach we are taking to decarbonization across the portfolio.

We also made meaningful progress in elevating the tenant experience. Our building teams hosted 55 tenant events across HSP properties. We opened a new

amenities center at 345 Hudson, featuring a state-of-the-art conference center, roof terrace, and rooftop multi-purpose room, and we completed the new lobby and connection corridor to 555 Greenwich, creating a more unified and welcoming arrival experience. Connecting 555 Greenwich and 345 Hudson has also created a shared thermal energy network that allows the two buildings to function as a single, highly efficient ecosystem, extending the sustainable principles of 555 Greenwich, the first commercial development in New York City that provides circular office infrastructure.

These sustainable value creation strategies at HSP are continuing to transform our buildings into true destinations. The Square at 205 Hudson achieved 100 percent occupancy after only one year in operation. Horizon Media, the anchor tenant at 75 Varick,

signed a lease extension through 2042. And Hines, operator of the Hudson Square Properties joint venture, started construction on new and expanded office space across 555 Greenwich and 345 Hudson. These tenancies underscore the demand for high-quality, flexible, efficient workspace in Hudson Square—and the enduring appeal of Hudson Square as a destination for leading companies.

This report reflects the dedication of our teams and partners, and it also points to the opportunities we see ahead as we continue to invest in a more resilient, efficient, and dynamic portfolio. Thank you for your interest in Hudson Square Properties and our sustainability progress and ambitions. We hope you enjoy the report.

Trinity Church NYC, Norges Bank, and Hines



## 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.

Front cover image: 155 Avenue of the Americas

Hudson Square represents a sustainability milestone for the joint venture at the scale of place. Beyond individual building features, the development advances the long-term creation of a durable urban community: a permanent setting where people can work, live, gather, and contribute to the life of the city. Its skyline presence, including the garden shown, reflects a broader commitment to stewardship, resilience, and lasting value, building on Trinity Church's historic role in New York City and supporting a neighborhood designed to serve today's occupants and generations to come.



205 Hudson

01 ——— HSP Overview

02 ——— Investment Value  
Creation and  
Protection

03 ——— Environmental  
Stewardship

04 ——— Thriving  
Communities

05 ——— Annex

# HSP Overview<sup>1</sup>

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

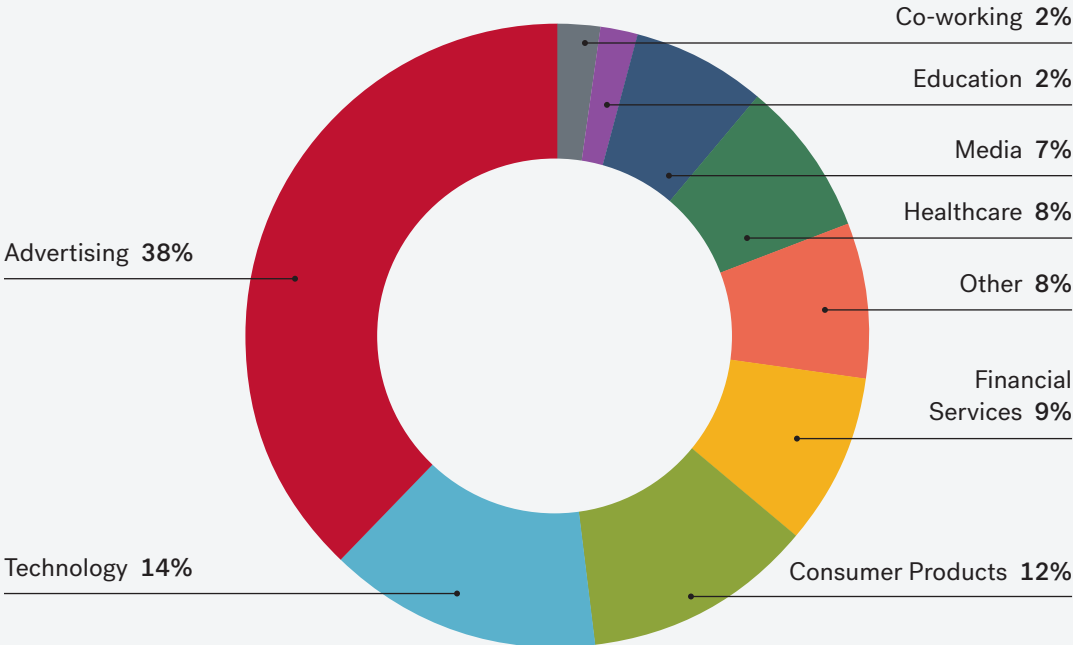
Total Assets Under Management

**\$3.6B**

Occupancy

**74%**

Allocation by Office Sector



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

**DEEP DIVE** View the full HSP portfolio.



205 Hudson



# 2025 Sustainability Highlights

13



certifications

100% of our portfolio

11



certifications

100%

energy, water, materials,  
and waste

data coverage across the portfolio

55

tenant events

across HSP properties



75 Varick Street



# Our Sustainable Value Creation Focus and Goals


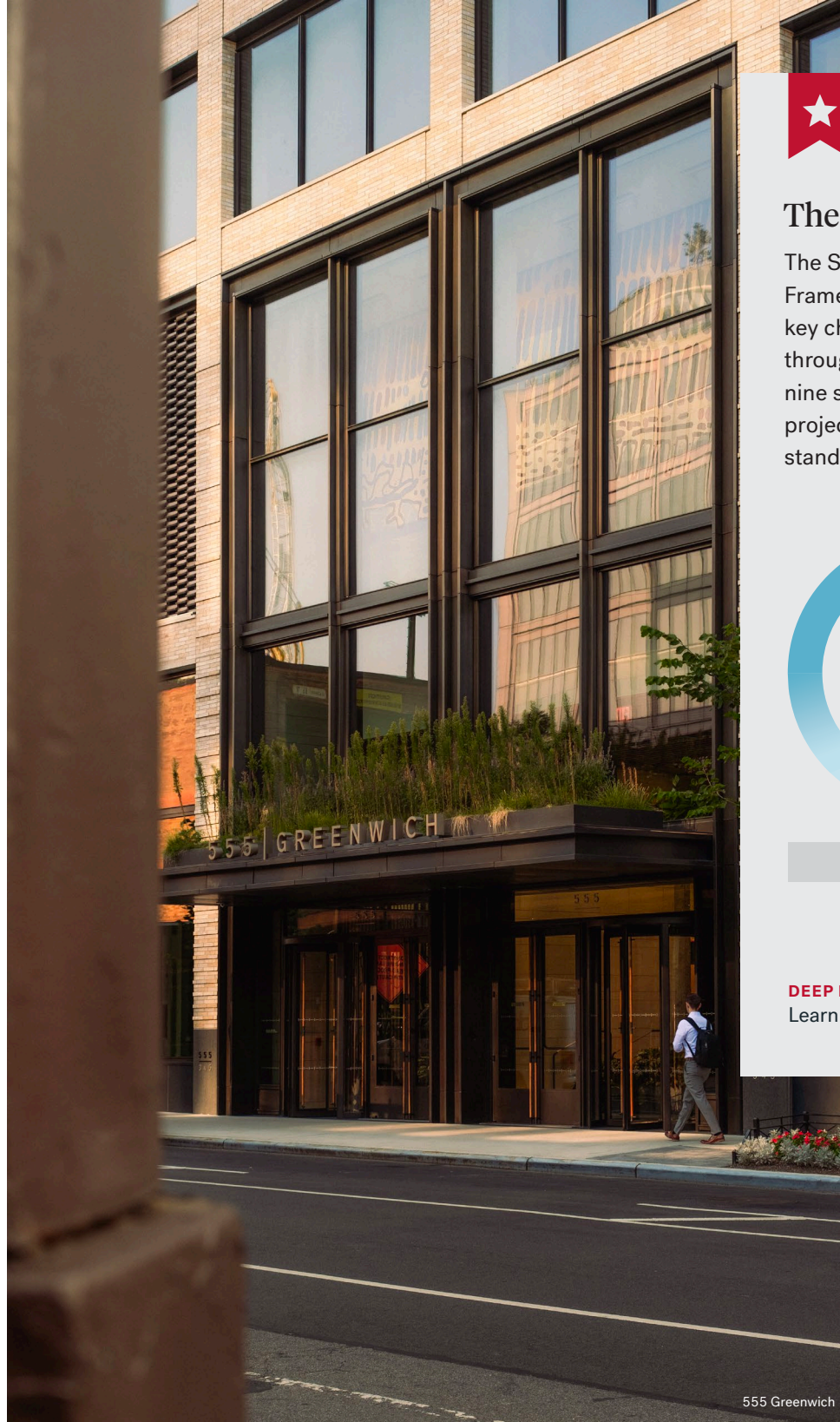
Sustainable value creation remains a critical part of HSP's investment strategy. We continue to go beyond legal and compliance, seeking to minimize negative environmental and social impacts across the portfolio and strive to maximize value for our stakeholders.

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

- **Infrastructure modernization**, including modern heating, ventilation, and HVAC control systems, and automatic water and energy meters, to reduce on-site fossil fuel dependency, improve energy efficiency,

- and limit greenhouse gas (GHG) emissions
- **Public-private partnerships**, specifically our continued working relationship with the city and state of New York to establish best practices for meeting net-zero commitments
- **Tenant and community engagement**, such as hosting tenant or community events, often in collaboration with the Hudson Square Business Improvement District team to showcase our amenity spaces and retail tenants

HSP has a Sustainability 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](http://esg.hudsonsquareproperties.com).



## The Sustainable Value Creation Framework

The Sustainable Value Creation Framework strategically addresses key challenges and opportunities through three central themes and nine specific focus areas. It aligns project-wide targets, policies, and standards across the operations of HSP with the aim of driving value creation and protection. Reinforced by strong project-wide governance, the framework helps HSP prioritize environmental and social initiatives while supporting consistent decision-making across assets.



Investment Value Creation and Protection

Environmental Stewardship

Thriving Communities

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

**DEEP DIVE** ↗  
Learn more about sustainability at Hines.



555 Greenwich

# 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 and are developing a carbon neutrality roadmap to prioritize carbon-reduction capital expenditure (CapEx).

## Portfolio Management

HSP believes in creating long-term value by prioritizing people, community, and the planet. We integrate sustainable value creation strategies across every stage of portfolio management with the goal to achieve positive social, environmental, and investment returns.

## Sustainability Expertise

Following strategic changes to Hines' sustainability organization in early 2025, sustainability became more deeply embedded into core business functions. As a result, the Fund now benefits from a dedicated Sustainability Asset Management team that works in close partnership with asset managers, regional specialists, and Hines' global sustainability leadership.

Strategies include coordinating carbon reduction standards, defining social programs and ensuring transparent governance. Tailored training equips portfolio managers with sustainability expertise, supplemented by GRESB training and the integration of sustainability objectives into their annual goals.



435 Hudson



## Sustainability Frameworks

HSP uses sustainability frameworks to drive improvement and benchmark progress. 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.

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.



# Leading with GRESB

90/100

points (peer average is 86)

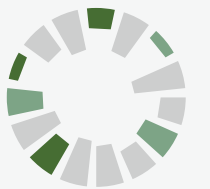


Five out of five stars

Year of participation and score



This is our third GRESB score within the Americas as a non-listed, value-add fund.



G R E S B



# Environmental Stewardship

## Building Operations and Performance

HSP invests in industry leading solutions that aim to improve 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.

### Energy Optimization

We leverage Hines' Sustainability 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 assessing and prioritizing opportunities for onsite renewable energy, and we have also purchased renewable energy certificates at two HSP properties.



### Resource Circularity at 345 and 435 Hudson

At 345 Hudson Street, we have implemented a thermal network designed to maximize energy recovery. By converting the asset's existing condenser water riser, we have developed a hydronic loop operating at ambient temperatures, to create a dynamic system that enables seamless heat sharing between spaces and floors. This ambient loop allows us to capture "waste" thermal energy from areas requiring cooling and redirect it to spaces requiring heat, reducing our reliance on external energy sources.

Similarly, at 435 Hudson Street, we have implemented rooftop rainwater basins to capture and reuse rainwater for irrigating the building's landscaped roof, reducing reliance on municipal water and promoting sustainable water management.



## 2025 ENVIRONMENTAL PERFORMANCE<sup>2</sup>

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

Energy consumption (kWh) **84,880,194**

GHG emissions (metric tons of CO2 equivalent emissions) **27,714**

Water (cubic meters) **152,843**

Waste (metric tons, 23.1% diversion rate) **1,327**

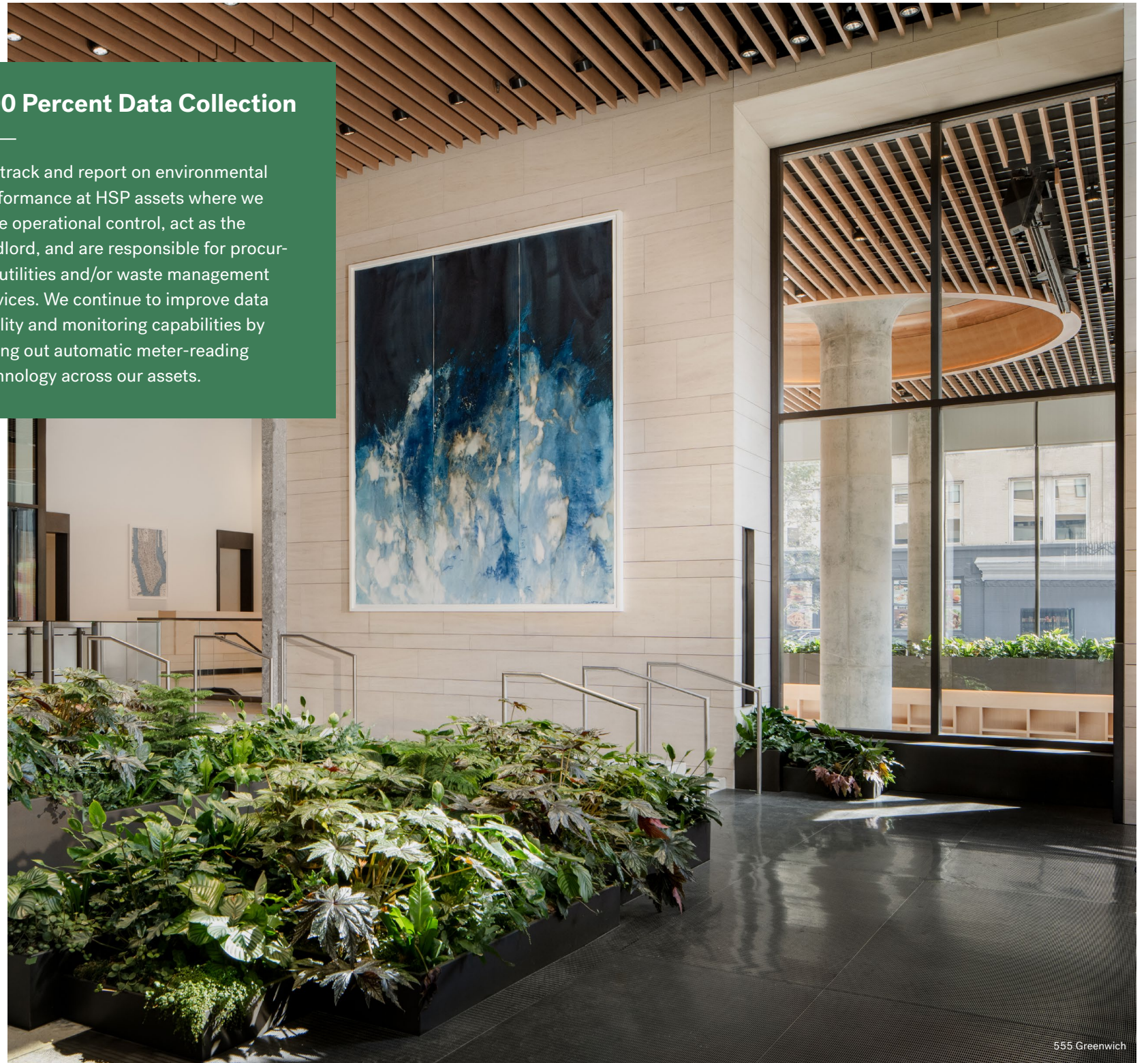
Landfilled **1,121**

Recycled **197**

Composted **9**





### 100 Percent 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.



# Green Building Certifications and Scores<sup>3</sup>

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 Ave of the Americas	100 Ave of the Americas	75 Varick	205 Hudson	200 Hudson	12-16 Vestry	435 Hudson
LEED Status	Platinum (New construction)	Gold	Gold	Gold	Gold	Gold	Gold	Gold	Gold	Gold	Gold	Silver	Gold
ENERGY STAR Certified	N/A	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No
Current Energy Score	N/A	92	83	94	77	79	87	82	85	86	91	84	69
Current NYC LL95 <sup>4</sup>	N/A	A	B	A	B	B	A	B	A	A	A	B	C



## Tenant Engagement

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. Teams 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 also supports a Green Team, consisting of members of Trinity, Norges, and Hines, which meets quarterly to discuss sustainability initiatives, capital planning, community engagement, and progress.



## Sustainability Engagement in Action

### Building Optimization

In 2025, we conducted site tours of two tenants at 435 Hudson and 75 Varick with aligned energy-reduction goals and made tailored low- and no-cost recommendations to improve operational efficiency within their spaces.

### Prioritizing Recycling

In 2025, HSP and our sustainable waste management consultants, Great Forest, hosted an in-person 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.

### Complying with LL88 and LL87<sup>5</sup>

Following our progress toward NYC Local Law 88 (LL88) compliance in 2024, we surveyed all HSP properties to support required submetering and lighting upgrades that improve energy monitoring and efficiency. In 2025, we continued our regulatory efforts at 75 Varick to comply with NYC Local Law 87 (LL87), which required owners of certain buildings to undergo energy audits and retro-commissioning every ten 10 years to identify energy-saving measures and ensure that building systems are operating efficiently.



75 Varick

## Sustainable Design and Materials Circularity

Our Sustainability Development Standards include baseline requirements for prioritizing sustainability during construction, including diverting non-hazardous construction waste from landfills into reuse or recycling. 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 landfills. We partnered with ProTek again in 2025 providing HSP tenants with quarterly, free electronics recycling days to sustainably dispose of e-waste.

# 47,180

pounds of e-waste recycled in 2025

## Climate and Nature Risk

HSP has a robust Climate Change and Resilience Policy. It includes a climate change risk assessment checklist that facilitates evaluating our properties on a wide range of climate-related physical, regulatory, and financial risks, including earthquakes, energy supply disruptions, flooding, heatwaves, hurricanes, landslides, policy changes, tornadoes, water supply disruptions, drought, wildfires, and winter storms. Risks are identified using exposure, historical, and scenario analyses and addressed through goal-oriented action plans at each asset.

### Managing Flood Risk

In 2025, we again performed an annual review and confirmation of our flood emergency response plans and conducted dry runs of our flood prevention equipment at all relevant locations.



### Biodiversity

As part of our urban biodiversity efforts, we partnered with Alvéole to install beehives at 200 Hudson, 160 Varick, and 375 Hudson. The hives support pollination

for billions of flowers within a three-mile radius of Hudson Square and foster tenant wellness through a connection to nature and three interactive educational workshops held across the assets.



# Thriving Communities

## People-Centric Places

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 facades serve as dedicated canvases for artistic expression.

### Enhancing Tenant Experience

Throughout 2025, HSP advanced a robust tenant-focused strategy designed to strengthen community, enhance experience, and support long-term satisfaction across the portfolio.

### Events and Programming

A total of 55 tenant events were delivered during the year, with approximately 75 percent attendance. Programming included wellness, culture, and professional development events, such as on-site fitness classes, cultural showcases, live music, and curated social and networking gatherings. The event calendar also included volunteer initiatives and strategic partnerships with on-site retail tenants, further strengthening tenant relationships and neighborhood connectivity.

### Digital Engagement

Digital engagement increased meaningfully in 2025, with tenant newsletter open rates rising to approximately 75 percent, supporting more consistent communication and awareness of sustainability, wellness, and community initiatives.

### Elevated Tenant Amenities

Tenant experience was further enhanced through HSP's continued investment in hospitality and amenities. Quarterly hospitality training sessions and ongoing one-on-one coaching for lobby officers supported service excellence and daily tenant interactions.

In December 2025, new tenant-exclusive amenities opened at 345 Hudson, including a rooftop and penthouse event space and a state-of-the-art conference center. These flexible, shared spaces promote collaboration, support tenant programming, and foster professional and social connections among tenants.



**Here.**

The firm's proprietary tenant app, "Here. by Hines," was rolled out to HSP tenants in 2024, with continued rollout and promotion in 2025. The app provides an intuitive digital platform for tenant employees to manage their workdays, including:

- building and visitor access,
- booking spaces,
- registering for, wellness offerings,
- unlocking events and experiences.

A web version of the app was launched in 2025 to acquire a higher percentage of tenant base users.

**The Square**

The Square, Hines' flexible workplace platform, made its first mark in New York at 205 Hudson in 2024. 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.

In September 2025, the location reached 95 percent occupancy, underscoring strong demand for flexible, high-quality workspace in the New York market.

**Economic Resilience**

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.



The Square, 205 Hudson

**Community Support**

The full scope of HSP's contributions to the community 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 2025, Trinity and its partners:

- Provided close to 4.7 million meals to New Yorkers experiencing food insecurity
- Offered free courses, including English classes, workforce development seminars, and youth and after-school programming
- Distributed backpacks and other school supplies to 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 3,300 households and homelessness for 5,300 housing-insecure youth
- Providing over 2,000 youth with programming in tutoring, mental health, leadership, and workforce development
- Making it easier for faith-based organizations to build more housing and provide more children and youth with educational opportunities

05

Annex



# Hudson Square Properties Sustainability Outcomes 2025

## Environmental Progress

FOCUS AREA	2025 OUTCOMES
<b>Environmental Performance Data</b>	<ul style="list-style-type: none"> <li>Hosted Town Hall meeting for tenants on recycling guidelines</li> <li>Continued relationship with Protek, quarterly e-waste recycling events performed portfolio-wide</li> <li>Initiated retro-commissioning at Varick Street properties for compliance with NYC Local Law 87</li> </ul>
<b>Decarbonization</b>	<ul style="list-style-type: none"> <li>Continuing discussions</li> </ul>
<b>Renewable Energy</b>	<ul style="list-style-type: none"> <li>Continued purchase of renewable energy credits at two properties as onsite renewables remain unfeasible</li> </ul>
<b>Building Certifications</b>	<ul style="list-style-type: none"> <li>Maintained LEED for 13 buildings (1 Platinum, 11 Gold, 1 Silver)</li> <li>LEED New Construction—Platinum status for 555 Greenwich</li> <li>Achieved ENERGY STAR certification for 11 buildings</li> </ul>

## Governance Progress

FOCUS AREA	2025 OUTCOMES
<b>GRESB and Awards</b>	<ul style="list-style-type: none"> <li>Score of 90/100</li> <li>Five out of five stars</li> <li>Third GRESB score within the Americas as a non-listed, value-add entity</li> </ul>
<b>Climate Risk and Resilience</b>	<ul style="list-style-type: none"> <li>Performed annual dry runs of flood protection</li> </ul>
<b>Asset-Level Plans</b>	<ul style="list-style-type: none"> <li>Modified and expanded sustainability guidelines</li> <li>Implemented strategies considering programs focused on small, local, and economically disadvantaged businesses</li> </ul>

## Social Progress

FOCUS AREA	2025 OUTCOMES
<b>Tenant Engagement</b>	<ul style="list-style-type: none"> <li>Hosted multiple tenant events</li> <li>Continued roll out of the “Here. by Hines” app to HSP portfolio tenants</li> <li>Scheduled interim items for tenant event planning</li> </ul>
<b>Employee Engagement</b>	<ul style="list-style-type: none"> <li>Continued quarterly HSP Green Team meetings held with action items planned and executed by the membership team that was expanded in 2024</li> <li>Sustainability goals are now a standard for annual employee reviews</li> </ul>
<b>Community Engagement</b>	<ul style="list-style-type: none"> <li>Continued Hudson River Park cleanup day</li> <li>Coordination with the Hudson Square Business Improvement District in greening the neighborhood via tree planting and other measures</li> </ul>



## 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.

## Disclaimers

### Confidential Information

This document is for information purposes only. Hines and its affiliates ("Hines") have deemed all of the information presented and all information contained in these materials strictly confidential and proprietary and to contain legally protectable trade secrets. Hines believes that any disclosure by a recipient is contrary to the best interests of, or could cause irreparable harm to Hines, the funds it advises or their investments. The information contained herein is not generally known by the public. By receiving these materials, recipients agree to maintain all information contained herein strictly confidential and not to disclose the information to anyone, except within the recipient's organization and need to know such information and who are bound by duties of confidentiality or as otherwise required by law. The information presented and contained herein may not be reproduced or redistributed for any other purposes without the prior written permission of Hines. By accepting delivery of this presentation, the recipient thereby agrees to keep it confidential and return it promptly upon request.

Assets contained herein are part of the HSP portfolio. The case study presented herein is for illustrative purposes only. It should not be assumed that investments made in the future will be comparable in quality or performance to the investment described herein.

### Not An Offer

This document does not constitute or form part of an offer to issue or sell or of a solicitation of an offer to subscribe or buy, any securities, units, other participation rights or other financial instruments, nor does it constitute a financial promotion, investment advice or an inducement or incitement to participate in any produce, offering or investment. Nothing above or in the report constitutes investment, legal, or tax advice or recommendations. Such content should not be relied upon as a basis for making an investment decision and is not an offer of advisory services or an offer to invest in any product or asset class.

## Forward Looking Statements

Certain information contained in this document constitutes "forward-looking statements" that can be identified by the use of forward-looking terminology such as "may," "will," "should," "expect," "anticipate," "target," "project," "estimate," "intend," "continue," or "believe" or the negatives thereof or other variations thereon or comparable terminology. Due to the numerous risks and uncertainties inherent in investments, actual events or results, or the actual performance of any Hines funds or investment vehicles, may differ materially from those reflected or contemplated in such forward-looking statements. Accordingly, forward-looking statements cannot be viewed as statements of fact. Actual events or results or the actual performance of any Hines funds or investments may differ materially from those reflected or contemplated in such forward-looking statements. Hines undertakes no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise. Any projections, estimates, forecasts, targets, prospects and/or opinions expressed in these materials are subject to change without notice.

### Third-Party Information

This document contains information in the form of charts, graphs and/or statements that Hines indicates were obtained by it from published sources or provided to it by independent third parties, some of whom Hines pays fees for such information. While Hines considers such sources to be reliable, Hines has not independently verified such information and Hines makes no representation or warranty, express or implied, as to the accuracy or completeness of the information contained herein. It is possible that data and assumptions underlying such third-party information may have changed materially since the date referenced. You should not rely on such third-party information as predictions of future results. None of Hines, its affiliates or any third-party source undertakes to update any such information contained herein. Further, none of Hines, its affiliates or any third-party source purports that such information is comprehensive, and, while it is believed to be accurate, it is not guaranteed to be free from error, omission or misstatement. Hines and its affiliates have not undertaken any independent verification of such information. Finally, you should not construe such third-party information as investment, tax, accounting or legal advice, and neither Hines nor any of its affiliates nor any of their respective partners, officers, affiliates, employees, agents or advisors has verified or assumes any responsibility

for the accuracy, reliability or completeness of such information.

### Disclaimer

The statements in this document are based on information which we consider to be reliable. This document does not, however, purport to be comprehensive or free from error, omission or misstatement. We reserve the right to alter any opinion or evaluation expressed herein without notice. Opinions or beliefs expressed in these materials may differ or be contrary to opinions expressed by others. Statements presented concerning investment opportunities may not be applicable to particular investors. Liability for all statements and information contained in this document is, to the extent permissible by law, excluded.

**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 2025.

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.

## Definitions

Global Real Estate Sustainability Benchmark (GRESB) is a mission-driven, 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.

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.

ENERGY STAR®, a joint program of the U.S. Environmental Protection Agency (EPA) and the U.S. Department of Energy, recognizes excellence in energy performance, reduced operating costs and environmental leadership. Organizations who have consistently earned Partner of the Year for several years in a row may be awarded Sustained Excellence. Annual achievements must continue to surpass those in previous years. Sustained Excellence is presented to a partner at EPA's discretion. Hines does not pay to participate in ENERGY STAR.

Published June 2026.

This report is a snapshot of Hudson Square Properties as of December 31, 2025. Unless otherwise noted, all data is as of this date.

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

## Endnotes

1. This report is a snapshot of Hudson Square Properties as of December 31, 2025. Unless otherwise noted, all data is as of this date.
2. 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.
3. ENERGY STAR scores as of 2025 Q3 data. 555 Greenwich Street requires 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 10/1/25 - 555 Greenwich Street not on the Covered Buildings List for Benchmarking Compliance.
4. 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.
5. Local Law 87 requires owners of covered buildings to perform energy audits and retro-commissioning every ten years and file an Energy Efficiency Report with New York City, helping identify opportunities to improve building energy performance. Local Law 88 requires lighting system upgrades to meet current NYC code standards and tenant submetering to improve energy monitoring and management.

## Hudson Square Properties

### Jason Alderman

Hines

Senior Managing Director, New York

345 Hudson Street- 12th floor

New York, NY 10014

212-230-2300

[jason.alderman@hines.com](mailto:jason.alderman@hines.com)

### Tim McCahill

Hines

Director, Property Management

345 Hudson Street

New York, NY 10014

212-230-2300

[tim.mccahill@hines.com](mailto:tim.mccahill@hines.com)

### Peter St. John

Hines

Director, Property Management

Sustainability Manager

205 Hudson Street

New York, NY 10013

212-230-2300

[peter.st.john@hines.com](mailto:peter.st.john@hines.com)

Trinity  
Church

 Norges Bank  
Investment  
Management

Hines