



NEWS RELEASE

Contact: Ron Kuykendall
(202) 739-9425
RKuykendall@nareit.com

NAREIT NAMES 2015 LEADER IN THE LIGHT AWARD WINNERS

Awards Recognize NAREIT Member REITs for Environmental Achievement

WASHINGTON, DC, Nov. 18 — The National Association of Real Estate Investment Trusts (NAREIT) today recognized the REIT industry’s leading companies in the area of sustainability over the past 12 months – the winners of its annual Leader in the Light Awards.

The Leader in the Light Awards are presented to NAREIT member REITs that have implemented sustainability programs that have produced significant, measurable results. The awards are presented to U.S. equity REITs in seven property sectors: Retail; Residential; Office; Industrial; Health Care; Diversified and Lodging/Resorts. A Global award also is presented for non-U.S. companies. In this year’s competition, two companies were recognized in the Office sector and also in the Lodging/Resorts sector.

This year’s award winners are:

- Retail:** The Macerich Company
- Residential:** AvalonBay Communities, Inc.
- Office:** Boston Properties and Kilroy Realty Corporation
- Industrial:** Prologis
- Health Care:** HCP, Inc.
- Diversified:** Vornado Realty Trust
- Lodging/Resorts:** Hersha Hospitality Trust and Host Hotels & Resorts, Inc.
- Global:** British Land Company PLC

“REITs recognize that sustainability is a key ingredient of business success today,” said Sheldon Groner, NAREIT’s Executive Vice President for Finance and Operations, who administers the Leader in the Light Award program.

“Sustainable business practices reduce costs, increase the appeal of properties to tenants and are important to a growing number of investors – including cross-border investors who are increasingly interested in U.S. real estate investment,” he added.

NAREIT has been presenting the Leader in the Light awards since 2005. In 2012, the organization modified its judging criteria to include the results of the Global Real Estate Sustainability Benchmark (GRESB) Annual Survey. GRESB's Annual Survey measures the environmental performance of property portfolios around the world, and it is a closely watched benchmark among many of the world's largest institutional investors.

“Evaluating best practices submitted for the 2015 Leader in the Light Awards shows that U.S REITs continue to have a strong focus on improving energy performance,” said GRESB CEO Nils Kok, who is an advisor to the competition. “This year we also noticed more activity in water reduction and waste management efforts, reflecting the broader business focus on these increasingly important issues,” he noted.

This year's Leader in the Light Awards submissions were evaluated by a panel of five judges: Jean Lupinacci, Director, Commercial and Industrial Branch, EPA Energy Star; Gary Pivo, Professor of Urban Planning, University of Arizona; David Pogue, Global Director of Corporate Responsibility, CBRE Global Investors; Maria Tikoff Vargas, Director, U.S. Department of Energy, Better Buildings Challenge; and Mark Vorreuter, Visiting Lecturer, Baker Program in Real Estate, Cornell University.

The Leader in the Light Awards were presented at REITWorld 2015, NAREIT's Annual Convention for All Things REIT held Nov. 17 -19 in Las Vegas.



NAREIT is the worldwide representative voice for REITs and listed real estate companies with an interest in U.S. real estate and capital markets. Members are REITs and other businesses that own, operate and manage income-producing real estate, as well as those firms and individuals who advise, study and service those businesses. NAREIT is the exclusive registered trademark of the National Association of Real Estate Investment Trusts, Inc.®, 1875 I St., NW, Suite 600, Washington, DC 20006-5413. Follow us on REIT.com and on Twitter @REITs_NAREIT. Copyright© 2015 by the National Association of Real Estate Investment Trusts, Inc.® All rights reserved.

This information is solely educational in nature and is not intended by NAREIT to serve as the primary basis for any investment decision. NAREIT is not acting as an investment adviser, investment fiduciary, broker, dealer or other market participant, and no offer or solicitation to buy or sell any security or real estate investment is being made. Investments and solicitations for investment must be made directly through an agent, employee or representative of a particular investment or fund and cannot be made through NAREIT. NAREIT does not allow any agent, employee or representative to personally solicit any investment or accept any monies to be invested in a particular security or real estate investment.

All REIT data are derived from, and apply only to, publicly traded securities. While such data are believed to be reliable when prepared or provided, such data are subject to change or restatement. NAREIT does not warrant or guarantee such data for accuracy or completeness, and shall not be liable under any legal theory for such data or any errors or omissions therein. See <http://reit.com/TermsOfUse.aspx> for important information regarding this data, the underlying assumptions and the limitations of NAREIT's liability therefor, all of which are incorporated by reference herein.

Performance results are provided only as a barometer or measure of past performance, and future values will fluctuate from those used in the underlying data. Any investment returns or performance data (past, hypothetical or otherwise) shown herein or in such data are not necessarily indicative of future returns or performance.

Before an investment is made in any security, fund or investment, investors are strongly advised to request a copy of the prospectus or other disclosure or investment documentation and read it carefully. Such prospectus or other information contains important information about a security's, fund's or other investment's objectives and strategies, risks and expenses. Investors should read all such information carefully before making an investment decision or investing any funds. Investors should consult with their investment fiduciary or other market professional before making any investment in any security, fund or other investment.