

# Environmental, Social and Governance Report 2021



★ 9303 Salish Court, Burnaby, BC



# Highlights

Our 2021 Performance



97%

employees feel Starlight is a diverse and inclusive place to work

7%

carbon emissions intensity reduction year-over-year  
on a 2% annual target



3%

water intensity reduction  
on a 2% annual target



8%

energy intensity reduction year-over-year  
on a 2% annual target



14%

increase in female employees

40%

female employees

4,720

sustainable development and renovation projects



35K

Residents and tenants participated in sustainability activities

46%

green building certifications across commercial portfolio







★ 6035 Linley Valley Drive & 4800 Uplands Drive, Nanaimo, BC

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# CEO Message

A single word comes to mind when describing 2021: growth. We have experienced tremendous growth across our portfolio, among our people, and with our commitments to our communities, the environment, and how we govern our business. I am proud of what we have been able to accomplish over the last decade and I am especially proud of our team's achievements over the past year, including:

- Surpassing our year-over-year carbon emissions, energy and water reduction targets; achieving 7% reduction in carbon emissions from 2020-2021
- Implementing 81 new development projects and 5,600 major renovations including modern and sustainable features that significantly contribute to residents' and tenants' well-being and experience
- Unleashing the power of technology and data analytics to help us benchmark our performance and set meaningful targets to progress our environmental and social impacts
- Formalizing our ESG roles and responsibilities across all our business lines and leadership team

We are in the third year of our ESG Five-Year Roadmap. The achievements we made in prior years give us deeper insights into ways we can advance our strategy. Our 2021 ESG performance is a reflection of just that, as we continue to introduce additional metrics that align with our strategy and provide further transparency of our performance.

Our vision and focus on how we invest in, develop and operate our buildings gives our residents, tenants, and communities multiple opportunities to thrive in their environments.

Looking ahead, we continue to work on embedding ESG across our business – from the way we invest and operate, to the materials we procure, to how we engage with our communities – I am confident we are positioned to exceed our stakeholder expectations.

We are just getting started.

DANIEL DRIMMER  
Chief Executive Officer & President





91 Cosburn Ave., East York, ON

# About Us

Starlight Investments is a leader in North American real estate investment and asset management. Headquartered in Toronto, ON, Starlight’s dedication to entrepreneurial and disciplined asset management fosters superior investment results for venture partners, financial institutions, and investors.

With recognized expertise in real estate, asset management, acquisitions and dispositions, and

capital markets, Starlight has rapidly grown into an international network consisting of over 360 real estate and investment professionals.

Starlight generates high-level real estate investment opportunities through five distinct portfolios: Canadian Multi-Family, U.S. Multi-Family, Canadian Commercial, Starlight Developments, and Starlight Capital.

Canadian Multi-Family	U.S. Multi-Family	Canadian Commercial	Starlight Developments	Starlight Capital
A portfolio with 61,000 residential units across 840 multi-family properties in Canada active in value-add, core plus and core strategies.	A portfolio with 10,300 residential units across 31 multi-family properties and single-family rental properties in the U.S. real estate market.	A commercial REIT and private portfolio consisting of over 8.5 million square feet (SF) of institutional and office properties.	A development portfolio with 550,000 SF of commercial and 21,000 units designed to provide purpose-built rental housing, office, and mixed-use developments.	A capital portfolio focused on strategic, risk-adjusted returns through several investment vehicles across real estate and infrastructure securities.

360+

Employees

71K

Rental Units

56M

SF Multi-Family and Commercial Space

\$26B

AUM

# About This Report

The purpose of Starlight’s annual ESG Report is to outline the primary environmental, social and governance (ESG) aspects of the organization and to provide information on how we engage with our stakeholders. The report offers an overview of our approach, priorities, performance, and select initiatives from 2021.

This report is aligned with the consolidated set of GRI Sustainability Reporting Standards, 2016, and Disclosures. Specific disclosures are listed in Section 12 - Performance Data.

## Methodology

Starlight reports on its ESG performance dating back to the reporting base year of 2020. Starlight includes all new and acquired buildings within our reporting boundary in the current year. All disposed buildings within our reporting boundary are removed from reporting for the calendar year in which they were disposed.

- Starlight reports on any changes to previous years’ performance data within its annual ESG Report when new or more accurate information is available.
- Modifications could be attributed to updated emissions factors, replacement of estimated data with newly obtained actual data, and changes to data coverage. These modifications result in improved data quality.
- Data reported in the ESG Report is not normalized for vacancy, weather, market conditions or other factors.

Starlight uses an operational control approach to set its boundary. Operational Control is defined as “the ability to

introduce and implement operating policies, health and safety policies and/or environmental policies” (GRESB, 2021). Starlight is deemed to have the ability to introduce and implement these policies for buildings that Starlight indirectly or directly manages. Starlight’s organizational boundary for the annual ESG Report includes Canadian and U.S. multi-family, and the commercial portfolios. Select buildings with limited operational control or that are newly acquired are not included in the consolidated performance data.

Performance data for our Canadian and U.S. multi-family include common area and tenant space. Commercial office portfolios includes the entire building, unless otherwise indicated.

Starlight reports on the following greenhouse gases consistent with the GHG Protocol: Direct (Scope 1) - natural gas, other fuels and Indirect (Scope 2) - electricity.



1301 Dundas Street West, Mississauga, ON



# Our Approach

*“We have a clear vision of what we need to do and what it takes to get there. Embedding ESG across our business is an important journey; one that requires focus, ambition, and unconstrained thinking.”*

- Glen Hirsh, Chief Operating Officer



# Our Commitment

Starlight is committed to developing and implementing environmental, social, and governance (ESG) best practices across our organization to drive value for our stakeholders, employees, residents, and the communities in which we reside. Core elements of our program include sustainable operations, social impact and inclusive communities, transparency and accountability.



## Social Impact

We aim to bring value to local communities, enhance resident well-being and experience, and help create inclusive communities.



## Sustainable Operations

We aim to improve efficiency, reduce operating costs, and future-proof our buildings by driving innovation and new technologies.



## Transparency & Accountability

We aim to create transparency in our governance practices and proactively respond to existing and future risks.



## People & Culture

We aim to attract and retain top talent and grow with our people and partners.





# Our Five-Year Roadmap

The actions we implement today provide the foundation for our future environmental and social impacts.

Phase 1  
Build a Foundation

2020

- Track and monitor consumption data
- Establish disciplined governance over ESG practices
- Develop an ESG Policy

2021

- Report and disclose our ESG performance
- Improve consumption and ESG data tracking
- Engage stakeholders such as property management teams, vendors, and employees in improving sustainable operations

Phase 2  
Advance Towards Leadership

2022

- Set ESG targets aligned with international frameworks across our business
- Adopt and implement an ESG information and data platform
- Evaluate our social and environmental impacts and participate in leading benchmarking assessments and certifications

2023

- Standardize our ESG criteria across our business
- Develop a pathway to zero carbon buildings, with interim decarbonization targets
- Deepen stakeholder engagement through regular communications and performance evaluation

2024

- Actively monitor and evaluate our ESG performance
- Further embed ESG across the business and align employee compensation to ESG performance
- Strengthen our ESG targets and action plans through technology and innovation

# Governance

Starlight affirms its ESG commitment by maintaining best-in-class governance practices across our entire network. Executive-level oversight, responsible investing, and policies designed for employee growth encourage sustainable and transparent business practices.

Starlight has a series of policies that outline our standards and commitments. These policies provide a clear and transparent understanding of our governance and principles for all employees and stakeholders.

Policies are continuously updated to meet relevant legislation and regulatory requirements. Such updates ensure that we conduct all business practices according to the highest levels of governance.

**Our policies include:**

- Anti-Bribery and Anti-Corruption
- Code of Business Conduct and Ethics
- Code of Conduct and Supplier Expectations
- Diversity and Inclusion
- Educational Assistance
- Environmental, Social and Governance
- Health and Safety
- Human Rights

# ESG Steering Committee

The ESG Steering Committee is responsible for the strategic direction of our ESG activities, providing high-level guidance for each initiative Starlight acts upon.

In particular, the Committee charts the overall course defined in our Five-Year Roadmap, ensuring that all decision-making, performance management, goal setting, and reporting adhere to Starlight's core values.

In an effort to embed ESG across all business lines, the Committee includes leadership from across our organization. Activities include monthly meetings, internal data reviews, and evaluating and implementing scalable initiatives across our portfolio.







✦ 65 Silver Springs Boulevard, Toronto, ON

## Our Stakeholders

### ✦ Our People

Our investments, development, and operations teams lead our ESG targets forward. We aim to embed ESG across each business line through various employee engagement activities and our ESG Steering Committee. ESG is also incorporated in our performance management.

### ✦ Our Property Managers

Starlight's property managers and third-party property management companies are responsible for executing according to our strategy and targets. We engage regularly to align targets and action plans, introduce new initiatives, and share best practices.

### ✦ Our Communities

We partner with different municipalities, community, and special interest groups to deliver best-in-class and attainable housing and convenient office space. Engagements include collaborative workshops, one-on-one meetings and regular events with local groups to gain their perspective and input.

### ✦ Our Vendors

Our vendors and suppliers are aligned with our environmental and social commitments across our operations and development projects. We communicate regularly to share best practices and provide feedback.

### ✦ Our Residents and Tenants

We engage with our multi-family residents and commercial tenants to enhance well-being and experience across our buildings. We engage through regular events and activities (virtual and in-person where appropriate), ongoing feedback channels, annual satisfaction surveys, and one-on-one communications.

### ✦ Industry Groups

We partner and engage with industry organizations, standards and frameworks, and asset-level certification programs with a focus on sustainability and real estate. Our participation drives thought leadership and continual improvement across our ESG practices.



## Our Performance

Benchmarking and evaluating how we performed



✦ 120-140 Eileen Stubbs Avenue, Dartmouth, NS







# Overview & Scorecard

We believe in setting clear targets and monitoring our performance. Starlight’s ESG Scorecard for this year builds off of the key performance indicators (KPIs) initiated in 2020. We have added additional initiatives that continue to advance our goals.

Each listed KPI showcases the status of our targets as of December 31, 2021. By creating a visual index of our efforts, we can openly share the progress we have made and use the information to act upon and improve.

KPI	Target	Target Year	2021 Results	
ENVIRONMENTAL				
Carbon Emissions Reduction	Measure and report carbon emissions across portfolio	2021	✔	
	Reduce carbon emissions by 2% year-over-year across portfolio; 10% over 5 years (2020 baseline)	2021	Multi-Family	✔
			Commercial	✔
	Establish a Net Zero Carbon strategy and pathway to decarbonize the portfolio	2024	🕒 In progress	
Energy Reduction	Increase whole building energy data to 100% across portfolio	2022	Multi-Family	🕒
			Commercial	✔
	Reduce energy use by 2% year-over-year across portfolio; 10% over 5 years (2020 baseline)	2022	Multi-Family	✔
			Commercial	✔
	Increase Energy Star scored space to 100%	2024	Multi-Family	🕒
			Commercial	🕒
Water Reduction	Increase whole building water data to 100% across portfolio	2022	Multi-Family	✔
			Commercial	✔
	Reduce water use by 2% year-over-year across portfolio	2021	Multi-Family	✔
			Commercial	✔
Waste Reduction	Develop waste reduction targets and plans across portfolio	2023	🕒 In progress	
	Increase waste data coverage to 100%	2024	🕒 In progress	
Climate Resilience	Complete climate risk assessments (physical and transitional risk), and align our approach with best practice disclosure frameworks	2023	🕒 In progress	

KPI	Target	Target Year	2021 Score	
SOCIAL				
Employee Engagement & Training	Train 100% of employees on ESG strategy and program	2021	 Complete	
Resident & Tenant Engagement	Engage 100% of tenants on ESG activities	2024	 In progress	
Resident & Tenant Satisfaction Survey	Conduct annual tenant satisfaction surveys and drive asset level continual improvement	2021	 Complete	
Property Management Engagement	Incorporate minimum ESG criteria in Property Management agreements and activities	2023	 In progress	
Sustainable Development & Renovations	Enhance current development and major renovation design guidance to incorporate additional healthy and sustainable materials use	2022	 In progress	
Inclusion, Diversity, Equity, and Allyship (IDEA)	Advance Inclusion, Diversity, Equity, and Allyship (IDEA) strategy and targets	2023	 In progress	
Resident & Tenant Well-being	Develop well-being strategy for all assets across portfolio aligned with existing well-being certification programs	2022	 In progress	
Social Impact	Develop a strategy and target value to increase social impact across portfolio	2024	 Not started	
Green Building Certification	Increase certified space across portfolio: Commercial - 75% Multi-Family - 50% by SF	2025	Multi-Family	
			Commercial	

KPI	Target	Target Year	2021 Score
GOVERNANCE			
Reporting	Produce an annual ESG Report aligned with best practice disclosure frameworks	2021	 Complete
Business Continuity Plan	Advance existing BCP with new processes and reference guide for the business	2022	 In progress
Cybersecurity	Apply leading practices for all use of digital technology and information and achieve ISO/IEC 27001:2013 (ISO 27001) Standard	2022	 In progress
GRESB	Submit 1 <sup>st</sup> time response to assessment	2022	 In progress



# Our Impact

“People make meaningful decisions, take action, and get results. Our everyday impact is a reflection of our commitment across the business to drive change.”

- Lauren Kenney, Chief People Officer



Image courtesy of Alvéole



31-35 St. Dennis Drive, Toronto, ON

5

new rooftop solar installations

550

energy and water reduction projects

75+

sustainability awards and certifications

We invest in social and environmental initiatives that reduce our carbon footprint, while benefiting our residents, tenants, and the communities where we operate.

The next set of pages include a collection of some of our most meaningful stories and initiatives from 2021.



12855 Sunstone Avenue, Orlando, FL



# Sprouting Green Roofs

We have 34,000 SF of green rooftops across our commercial and mid-rise residential buildings. Green roofs provide both economic and environmental benefits for our residents and buildings.

- ★ Reduced temperatures and increased efficiency for better HVAC load and longer roof life expectancy
- ★ Evapotranspiration that supports plant life and air quality
- ★ Natural shading for residents
- ★ Stormwater management and water runoff

The green roof atop our Villa Maris building in West Vancouver boasts 2,000 SF of dramatic rooftop garden and pathways. Residents have access to patios surrounding the green roof, giving them unique views and opportunities to immerse themselves in the Burrard Inlet landscape.

34K<sup>SF</sup>  
of green rooftops installed



★ Villa Maris, 2222 Bellevue Ave, West Vancouver, BC



★ 2475 Hurontario Street, Mississauga, ON



★ 101 McNabb Street, Markham, ON

## Contributing to Low Carbon Infrastructure

Starlight continues to implement changes across its portfolio to lower carbon emissions. With the rise in popularity in Electric Vehicles (EV), Starlight is investing in EV infrastructure across existing buildings and new developments.

To date, we have installed 100+ EV charging stations at our buildings. Residents and tenants have access to car charging stations at their homes and across our commercial parking lots.

We work with residents and property teams to select the ideal setup for each station.

We monitor vehicle grid demand as residents and tenants power their EVs. Initiatives like our Peak Power program and rooftop solar panels offer energy efficiency opportunities that help lower the electrical impact of EV charging load within our buildings.

We know EV charging stations offer convenience and comfort for our residents and tenants. That is why we continue to find creative solutions to install stations across our portfolio.

100+  
EV Charging Stations  
Installed at our buildings



★ 5775 Yonge Street, Toronto, ON



# Encouraging a Circular Economy

Starlight donated three truckloads of lightly-used furniture for BC residents affected by the Pacific Northwest floods. Partnering with Bluestone Habitat for Humanity, The Salvation Army, and the Mennonite Central Committee (MCC) Centre Thrift in Abbotsford, we delivered an estimated \$30,000 worth of furniture in 2021.

Based on the success of this initiative, we are setting up the infrastructure to support other local community organizations with similar donations across our portfolio.

Reusing items to help our community members is a simple sustainable initiative that can make a big difference to those in need. Current properties now track suite remodeling timelines and interior upgrades, repurposing furniture that is no longer needed for future donations.

**\$30K**  
furniture donated and delivered in 2021



3480 Havenwood Drive, Mississauga, ON



996 Paisley Road, Guelph, ON

# Enhancing Experiences for Residents and Tenants

Collaborating and engaging with multi-family residents and commercial tenants helps foster a sense of community and belonging. A variety of events and initiatives were organized this year across our portfolio to do just this – connect people to enhance their well-being and experience at our properties.

## Creating healthy spaces

- ★ **Wellness Classes:** Addressing the need for work-life balance, a number of our properties offer complimentary wellness classes including both indoor, outdoor and online versions featuring physical and mental health workshops and a variety of other programming.
- ★ **On-Site Off-Leash Parks:** We provide access to designated puppy parks, an ideal hub for the community members with pets or those who work from home.
- ★ **Bike Rooms and Racks:** Encouraging this eco-friendly method of transport and leisure, we continue to add safe and secure bike parking facilities to our properties. Bike tire pumps and other repair equipment are often supplied within these areas as well.

**38%**  
increase in tenant survey responses from 2020 to 2021

**2,600**  
bike racks installed at our properties





★ 71, 75 & 79 Thorncliffe Park Drive, Toronto, ON

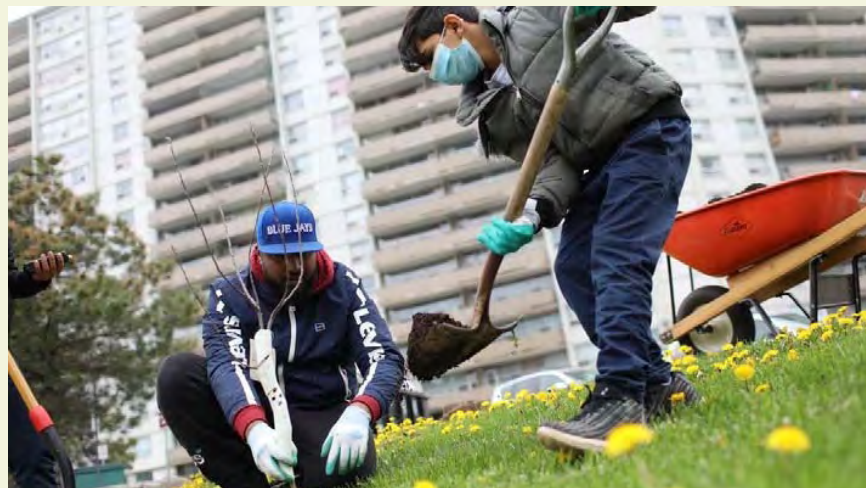
## Growing Communities One Plot at a Time

We help create community gardens to support local residents' well-being. Participants are supplied with plants, seeds, soil and tools to grow a variety of fruits and vegetables they can enjoy right at home.

Gardens are created by converting various accessible space within our properties. We have also started implementing a variety of gardens including planter boxes across properties to ensure gardens are optimally designed and utilized by residents and tenants alike. Garden kits have also been a welcome provision to green-thumb residents looking to plant on their balconies.

# 1,015

units received balcony garden kits



★ 71, 75 & 79 Thorncliffe Park Drive, Toronto, ON



★ 1701 Cedar Hill Cross Road, Saanich, BC

## Activating the Artist Project

Guided by local artist Kalkidan Assefa, Starlight, in partnership with several community groups worked together to engage a group of passionate youth from the neighborhood in the development of a community mural.

The mural resides at a Starlight property and depicts the collaboration and positive representation of each community member, showcasing the themes of friendship and outdoor activities. It offered an opportunity to brighten the outdoor space to the surrounding neighborhood.

It is through initiatives such as the Carling Avenue mural that Starlight can cultivate positive engagement with the broader communities where we operate.



★ 2880 Carling Avenue, Ottawa, ON





✦ 1089 Langford Pkwy, Victoria, BC

## Championing New Spaces

After a year of pandemic-related closures, Starlight celebrated the reopening and official sponsorship of Starlight Stadium alongside Langford Mayor, Stewart Young.

The arena is located outside of Langford, BC. Built according to FIFA 2-Star and World Rugby specifications, the stadium hosts the Canadian National Men's soccer team, the Pacific FC of the Canadian Premier League, The Westshore Rebels, Rugby Canada, and numerous first-rate musical performances.

Starlight's contribution helped expand the stadium to over 6,000 seats including 18 VIP suites. New features include more space for dining, lamps with speakers and Wi-Fi portals, a stage and concession stands featuring local food and small business owners. On game days, it becomes a cultural hub with food trucks, craft breweries and other family-oriented entertainment.



## Shaping Inclusive Communities

Starlight is committed to providing complete communities with inclusive housing opportunities across our new developments and existing buildings. We partner with municipalities, community and special interest groups to understand the requirements on levels of affordability so that we can take an innovative approach to providing attainable housing options.



# 83%

long-term residents pay  
below average CMHC  
average market rent

# 5%

of all units will be affordable  
housing in the Harris Green  
Village development in  
Victoria, BC.

✦ 50 Spadina Rd, Toronto, ON



# Supporting Black Opportunities

Starlight actively works to help foster inclusive communities. We are proud to be contributing to the Black Opportunity Fund (BOF), which aims to dismantle the impacts of systemic racism. The BOF provides funding to help build the capacity of Canadian Black-led organizations and businesses. The fund’s goal is to increase the amount of long-term stable capital flowing into the Black community, which historically have not received strategic ongoing support.

Starlight Capital’s CEO and CIO, Dennis Mitchell, is one of the founders of the BOF and is a board of director. He brings his industry expertise and experience to provide access to capital through loans, equity investments and other funding support to drive economic empowerment to Black-led businesses.



# Prioritizing Data & Analytics

Data is at the foundation of our ESG program and strategy. It needs to be complete, accurate, relevant, and consistent. We are focused on using world-class technologies and tools to get the right information to the right people at the right time, helping us drive results on all sustainability initiatives.

In 2021, we initiated the use of a data and information platform. The application centralizes data related to our environmental commitments, including utility management, carbon emissions, and various sustainability attributes. With such advanced insights, Starlight can identify areas for improvement, place accurate benchmarks, and better determine both short and long-term targets.

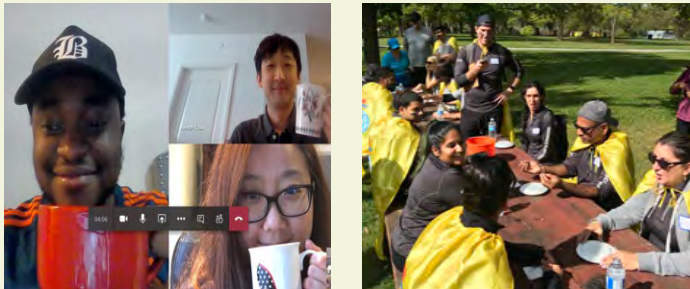


# Taking a People-First Approach

Inclusion, Diversity, Equity, and Allyship (IDEA) are fundamental to Starlight’s core values and the way we do business. It is reflected in how we treat each other, our partners, and prospective employees.

At Starlight, our goal is to cultivate open dialogue, remove any barriers that exist, and build trust among our people. We conducted our first IDEA survey in 2021 to understand how our employees felt about our organization’s performance. Employees were also given the opportunity to share their experiences and provide demographic information, to help Starlight advance its People & Culture strategies and activities across the company.

Our survey showed that we had an overwhelmingly positive response to our approach on IDEA. We also learned that areas that matter most to our employees are to provide education and training and how to get involved and lead IDEA initiatives across our business lines. Employees have embraced the new strategies and are excited about the positive change these core values bring.



★ Villa Maris, 2222 Bellevue Ave, West Vancouver, BC



# Walking the Talk

Our people are committed to practicing what we preach.

In particular, we donate and volunteer our time to multiple charitable organizations, such as the Princess Margaret Cancer Foundation, the Make-A-Wish Foundation, and the Canadian Cancer Society.



30  
local and national  
charities supported



In 2021, Starlight donation recipients included:



# Capital Improvements

Starlight prioritizes sustainable design across our capital improvements and major renovation projects. In 2021, we implemented 4,715 suite renovations and 880 common element renovations, such as elevator retrofits, amenity space upgrades, and lobby renovations across our multi-family and office buildings.

The following outlines the sustainable features we incorporate in our design and redevelopment efforts, providing residents and tenants with healthy, efficient, and comfortable spaces.

## Sustainable Amenities

- Fitness facilities
- Bicycle parking and maintenance facilities
- Access to outdoor and indoor recreation spaces
- Safe access to stairwells
- Community gardens
- Space for biodiversity promotion

## Waste Management

- Optimized waste and recycling rooms
- Landscape yard waste recycling
- Diversion programs for e-waste
- Clothing and furniture donation

## Energy & Water Efficiency

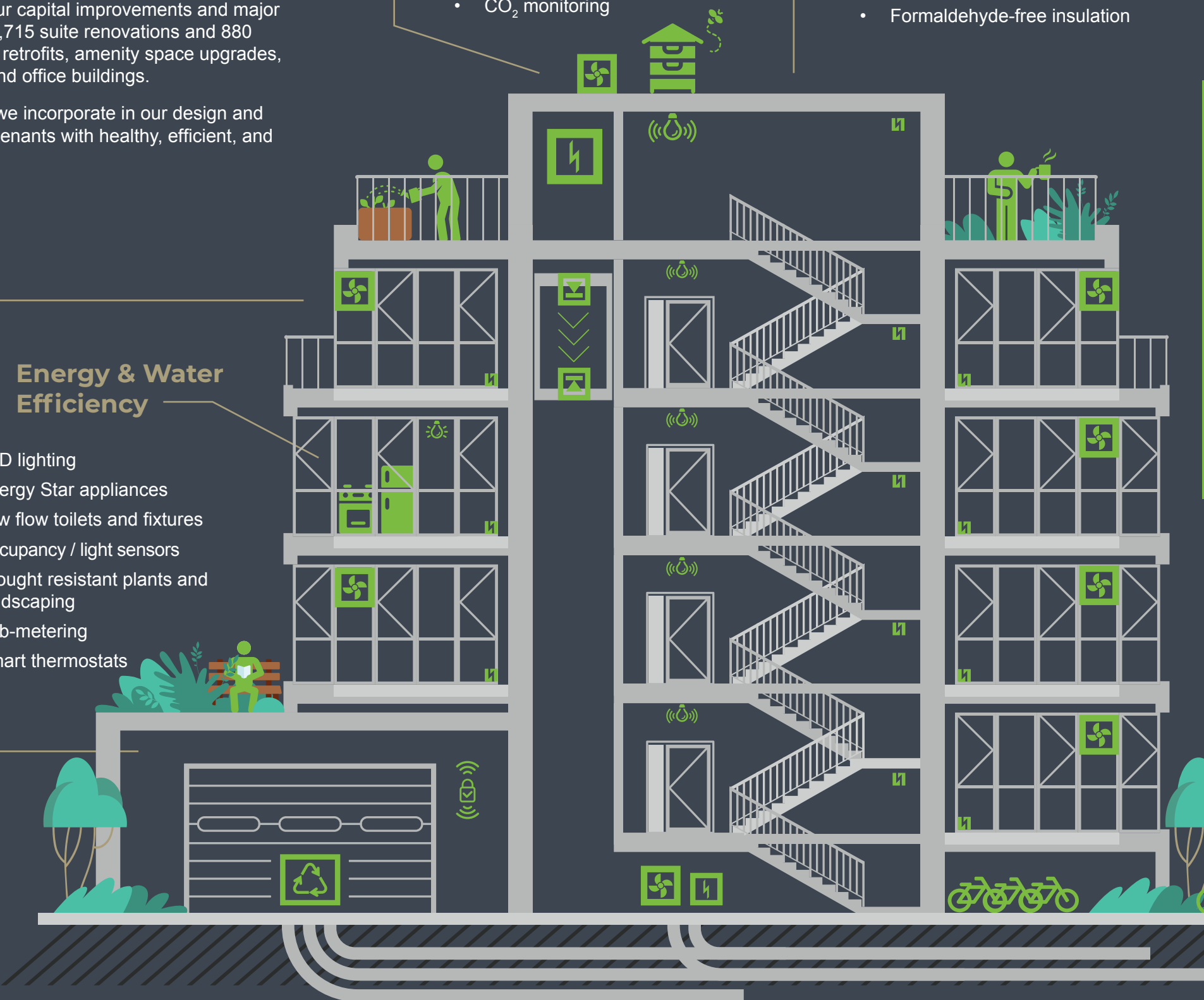
- LED lighting
- Energy Star appliances
- Low flow toilets and fixtures
- Occupancy / light sensors
- Drought resistant plants and landscaping
- Sub-metering
- Smart thermostats

## HVAC System Recommissioning

- High-efficiency HVAC
- Advanced ventilation and outdoor air rates
- CO<sub>2</sub> monitoring

## Healthy Materials

- FloorScore® flooring
- Water-based wood stain finishing
- Low VOC paint
- Formaldehyde-free insulation



### What this translates into:

#### Water Reduction

70  
Projects

131,123K<sup>L</sup>  
Saved

The equivalent of filling

53

Olympic sized swimming pools

#### Energy Reduction

160  
Projects

4,400K<sup>ekWh</sup>  
Saved

The equivalent of powering

400

homes for a year



# New Development

## Building communities for tomorrow

Our new developments bring social and economic value to communities. We have over 81 new development projects in the pipeline, including purpose-built rental housing, office, and mixed-use spaces, spanning across Canada.

Our teams work to incorporate smart technologies, well-being amenities, and efficient solutions. We engage local partners and businesses to deliver sustainable and modern living spaces where people want to live, work, shop and play.



★ 2475 Hurontario Street, Mississauga, ON



## McCallum Lands

1100 McCallum Road,  
Langford, BC

The McCallum Lands development comprises four six-story purpose-built rental buildings with a total of 585 units and 16,000 SF of commercial retail space. We partnered with local biologists to understand and restore habitat to benefit the surrounding environment and community.

The building itself uses a wood frame combining style with sustainable building materials. It includes amenities such as bike stalls, EV charging, co-working space, and a green roof. A low-impact development stormwater management system was installed to filter runoff that helps protect water quality and associated habitat.

A Streamside Protection and Enhancement Area (SPEA) was also created to protect and encourage growth of flora and fauna including the construction of wildlife dens, replanting salvaged trees and areas for wildflowers and native vegetation. To encourage use of the natural landscape, a walking trail was also built that runs through the SPEA with interpretive signs calling out key features of the area.

The McCallum Lands development demonstrates our commitment to bring lasting value to the communities in which we build.





# Harris Green Village

Downtown Victoria, BC

The Harris Green Village development aims to create a vibrant urban mixed-use community for both residents and neighbors. Its location serves as a hub for downtown Victoria and brings value to many different stakeholders, including local and non-profit groups.

Through its planning phase, more than 40 meetings were held with over 350 participants representing various stakeholder groups. Interactive sessions such as an ideas open house and design workshop were facilitated to seek opinions and understand needs that the development team could incorporate into the community's design.

The result is a proposed complex that balances state-of-the-art design with attainability. The 1,500 unit property will boast 10,000 SF of indoor community space and half an acre of outdoor public green space. The buildings are also aligned with BC's Energy Step Code 3, a province-wide approach to help new buildings achieve high energy efficiency. Harris Green Village is targeting 50% better performance compared to the average benchmark of buildings.

Providing attainable and accessible options for residents is a top priority for the development. 80 units will be considered affordable and 5% of all units will be accessible. There will also be a daycare and shared workspace on site, rooftop patios, EV charging stations, fitness center, and an accessible park.

Harris Green Village brings a modern lift to the community, focusing on well-being, comfort, and efficiency. The proposed development would be the single-largest infusion of rental housing – ever – in Victoria's downtown core.

**40+**

meetings held with stakeholder groups

**1,500**

rental units in a residential community with one of the lowest vacancy rates in North America





# Innovation & Technology

Building a scalable, digital and technology-enabled operating model is fundamental to our continued success at Starlight.

Technology allows us to benchmark, analyze and use data to predict future trends, allowing people to act on things effectively. Advancements in data management platforms represent the next evolution in operations – a data driven approach to optimizing our buildings.

Creating more connected building systems with meters, smart lighting, Building Automation Systems (BAS), and continuous commissioning utilizes this data to improve comfort, reduce energy and operating costs.

Across buildings, it provides us with transparency and visibility throughout the supply chain so that we can develop strategies on optimal techniques that can be applied on mass.



★ 15 Maple Ave, Barrie, ON

## Real-Time Energy Management

Starlight invests in real-time energy management software. We have installed over 220 Building Automation Systems (BAS) and 40 buildings have implemented advanced Artificial Intelligence (AI) across our portfolio. These automated Heating, Ventilation, Air-Conditioning (HVAC) systems are designed to monitor all system data within a building for improved function and interior climate efficiency. The virtual platform and central data hub can visualize and control internal systems, measuring real-time processes such as:

### HVAC Equipment:

- Electricity usage for fans
- Supply/return temperatures
- Hydronic pump speeds and pressure

### Ventilation:

- CO<sub>2</sub> levels
- Air supply
- Compressor and air circulation fan speeds

### Domestic Hot Water

- Supply, return, and storage temperatures
- Run time and modulation

\$593K

annual avoided energy costs

Buildings where we have implemented real-time energy management and advanced AI have a series of benefits:

- Increase in tenant comfort
- Better air quality
- Efficient heating and cooling
- Automatic sensors
- A reduction in system noise

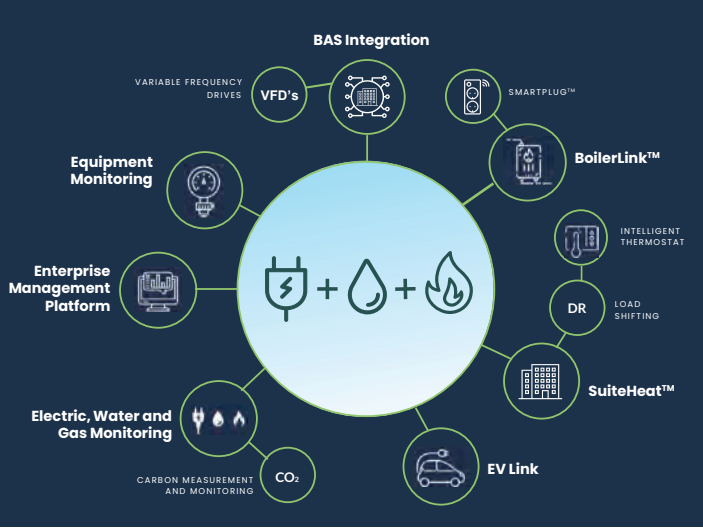
What gets measured, gets managed. We continue to install BAS and advanced AI across our portfolio.



3,774 CO<sub>2</sub>e MT

reduced annually  
= powering +2,500 homes

## Smart Electric Heating Controls



Starlight initiated an Internet of Things (IoT) smart building platform that helps unify different building systems and digital control applications into a single efficient platform. A total of 17 systems were installed in 2021.

All in-suite controls integrate into the platform, offering direct insight into usage patterns that can lead to actionable sustainable initiatives. The electric suite heating controls also provide digital analysis based on 13 billion data points collected per year.

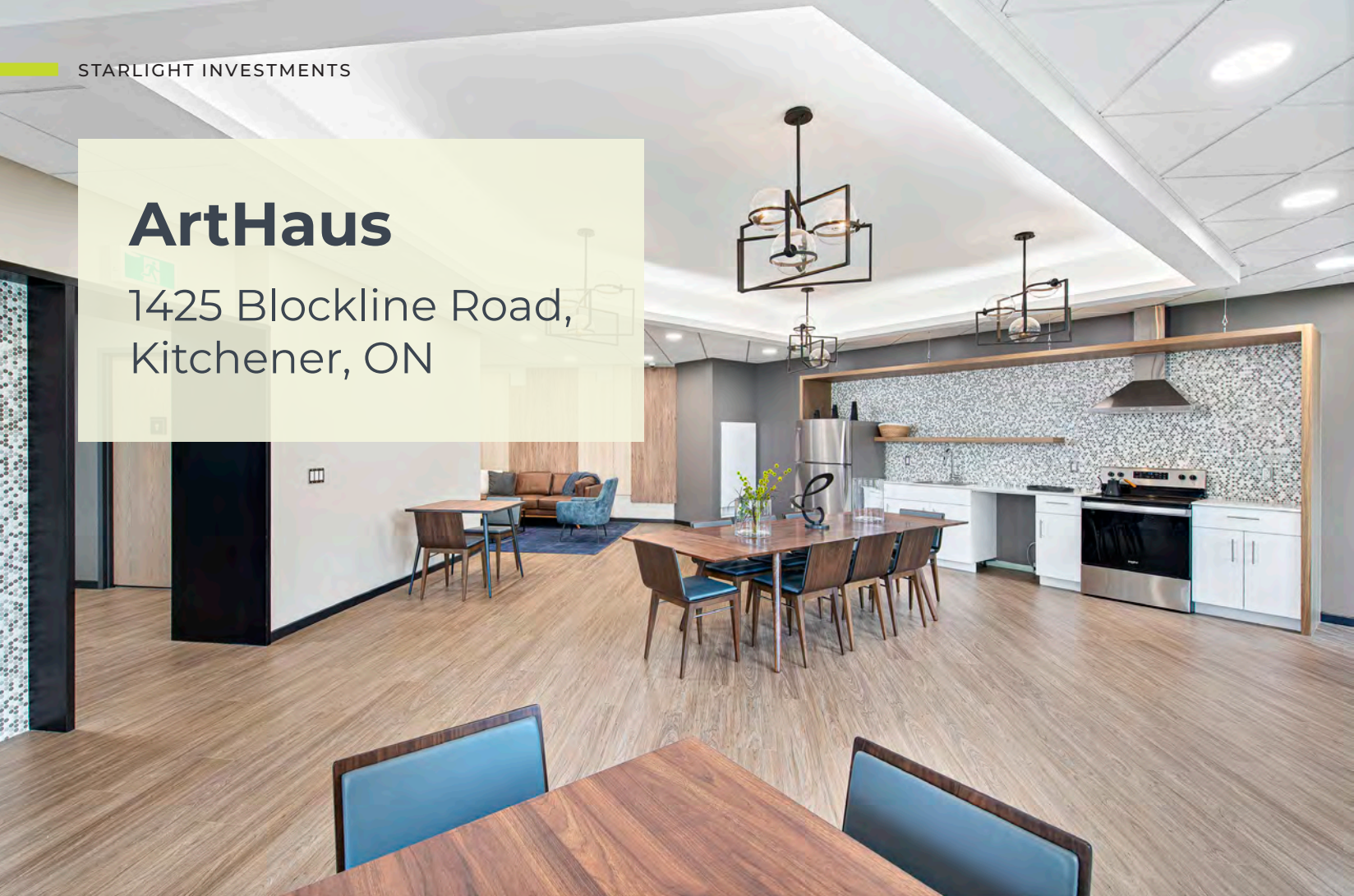
10%

reduced electricity  
consumption



# ArtHaus

1425 Blockline Road,  
Kitchener, ON



ArtHaus is a multi-family property in Kitchener, ON. It holds the distinction of being the first occupied building in Canada to achieve a WiredScore Gold certification, representing one of the most forward thinking and best-in-class technology-ready buildings for our residents.

It features a thoughtful design with sustainable concepts such as EV charging stations, secure bike storage, repair facilities, and reclaimed wood finishing. Suites are equipped with energy efficient appliances, individual heating and air conditioning, custom roller shades on all windows, and fibre and cat6 internet connections. The building has numerous smart systems to anticipate environmental and lighting needs. It even has advanced security systems to recognize license plates and anticipate elevator usage.

ArtHaus demonstrates how our use of innovation and technology can be maximized in creating a space that is environmentally responsible while providing our residents with greater comfort and quality.





# Recognition

We believe green building and well-being certifications and awards guide and validate our ESG performance at a building-by-building level. That is why we invest in aligning with best-in-class third-party programs. External verifications evaluate how our buildings are designed and operate, awarding us with internationally recognized performance we can stand behind. Areas we are evaluated on include carbon and energy reduction measures, waste and resource efficiency, resident and tenant well-being, and community impact.



★ 1485 Williamsport Drive, Mississauga, ON



We are proud of the recognition our teams have achieved across the portfolio by the following certification and award programs:

## Certifications



**BOMA BEST**  
**13**  
buildings



**LEED**  
**17**  
buildings



**Fitwel**  
Viral Response  
Certified  
**6**  
buildings



**WiredScore**  
GOLD  
**6**  
buildings

## Awards



**BOMA Earth Award**  
**2**  
buildings



**BOMA Toby**  
**3**  
buildings

## Energy Benchmarking



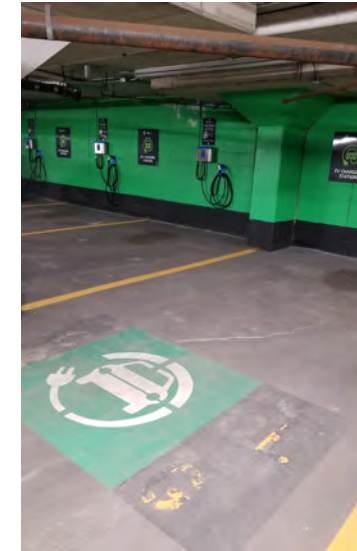
**Energy Star Scores**  
**40%**  
of portfolio

**46%**  
green building certifications  
across commercial portfolio



# Mississauga Executive Centre

1-4 Robert Speck Pkwy,  
Mississauga, ON



The Mississauga Executive Centre is an office complex of four buildings located in downtown Mississauga. Originally built in 1978, this property is an exemplary case of how continuous commitment to ESG principles can exceed current environmental and community expectations. It was the first existing building in Mississauga to achieve LEED Gold certification in 2012, and has since re-certified for the second time in 2021.

The team has spearheaded multiple environmental initiatives such as dedicated parking spots for carpoolers, EV charging stations, bike storage and rental program, battery and electronic waste recycling programs and are the host of a pair of falcons which produce 4-5 hatchlings on the property every year.

The Mississauga Executive Centre believes in building a strong business community where its tenants network and support each other to better understand their product or service offerings. Property events include an annual BBQ, charity drives and a farmers' market. During the Covid-19 pandemic, complimentary online activities such as meditation, stretching, yoga and Bollywood-inspired dance fitness classes were organized to help keep a sense of community.

**Most recent certifications and awards include:**

**9%**  
reduction in carbon  
emissions (2020-2021)

**13%**  
reduction in water  
(2020-2021)





# Performance Data

## Environmental Reporting

Our environmental reporting adheres to the following GRI standards:

- GRI 302-1, 302-3, 302-4
- GRI 303-5,
- GRI 305-1, 305-2, 305-4, 305-5
- GRI 306-3, 306-4, 306-5

### Energy Use

Total Portfolio	Absolute		Like-for-Like	
	2020	2021	2020	2021
Number of Buildings	441	492	282	282
Number of Doors	51,665	58,160	32,571	32,571
Gross Floor Area (ft²)	51,916,136	56,262,462	35,380,863	35,380,863
Total Energy Use (ekWh)	806,754,411	989,287,500	714,952,916	659,031,133
Electricity (kWh)	271,222,297	317,950,989	248,947,612	228,623,404
Natural Gas (ekWh)	91,488,073	100,750,730	84,756,570	77,419,553
Energy Use Intensity (ekWh/ft²)	16	18	20	19
Energy Use Intensity (ekWh/door)	15,615	17,010	21,951	20,234

Multi-family (Canada) <sup>1</sup>	2020	2021	2020	2021
Number of Buildings	372	415	221	221
Number of Doors	43,997	47,847	27,534	27,534
Gross Floor Area (ft²)	44,069,973	47,786,691	28,154,742	28,154,742
Total Energy Use (ekWh)	658,415,377	852,872,802	567,713,816	526,348,965
Electricity (kWh)	166,778,191	221,130,989	145,602,409	135,527,115
Natural Gas (ekWh)	47,593,145	61,156,032	40,862,672	37,833,674
Energy Use Intensity (ekWh/ft²)	15	18	20	19
Energy Use Intensity (ekWh/door)	14,965	17,825	20,619	19,116

Multi-family (U.S.) <sup>2</sup>	2020	2021	2020	2021
Number of Buildings	23	31	15	15
Number of Doors	7,668	10,313	5,037	5,037
Gross Floor Area (ft²)	1,886,540	2,516,148	1,266,498	1,266,498
Total Energy Use (ekWh)	8,025,417	10,715,507	6,925,484	6,982,977
Electricity (kWh)	7,968,487	10,645,615	6,869,584	6,921,905
Natural Gas (ekWh)	56,930	69,891	55,900	61,072
Energy Use Intensity (ekWh/ft²)	4	4	5	6
Energy Use Intensity (ekWh/door)	348,931	345,662	461,699	465,532

Commercial Office <sup>1</sup>	2020	2021	2020	2021
Number of Buildings	46	46	46	46
Gross Floor Area (ft²)	5,959,623	5,959,623	5,959,623	5,959,623
Total Energy Use (ekWh)	140,313,617	125,699,191	140,313,617	125,699,191
Electricity (kWh)	96,475,619	86,174,384	96,475,619	86,174,384
Natural Gas (ekWh)	43,837,998	39,524,807	43,837,998	39,524,807
Energy Use Intensity (ekWh/ft²)	24	21	24	21

<sup>1</sup> Data coverage for Canadian Multi-Family and Commercial Office are whole building, including consumption across common area and tenant space.  
<sup>2</sup> Data coverage for U.S. Multi-Family includes common area

### Carbon Emissions

Total Portfolio	Absolute		Like-for-Like	
	2020	2021	2020	2021
Number of Buildings	441	492	282	282
Number of Doors	51,665	58,160	32,571	32,571
Floor Area (ft²)	51,916,136	56,262,462	35,380,863	35,380,863
Emissions Intensity (kg CO <sub>2</sub> e/ft²)	2.29009	2.66577	2.98890	2.78482
Emissions Intensity (kg CO <sub>2</sub> e/door)	2,301.22	2,578.80	3,246.75	3,025.07
t CO <sub>2</sub> e Emissions, All	118,892	149,983	105,750	98,529
t CO <sub>2</sub> e Emissions, Scope 1	93,797	118,249	82,992	77,009
t CO <sub>2</sub> e Emissions, Scope 2	25,096	31,734	22,758	21,520

Multi-family (Canada) <sup>1, 4</sup>	2020	2021	2020	2021
Number of Buildings	372	415	221	221
Number of Doors	43,997	47,847	27,534	27,534
Gross Floor Area (ft²)	44,069,973	47,786,691	28,154,742	28,154,742
Emissions Intensity (kg CO <sub>2</sub> e/ft²)	2.09220	2.56779	2.84245	2.64768
Emissions Intensity (kg CO <sub>2</sub> e/door)	2,095.67	2,564.55	2,906.54	2,707.37
t CO <sub>2</sub> e Emissions, All	92,203	122,706	80,029	74,545
t CO <sub>2</sub> e Emissions, Scope 1	86,090	111,268	75,286	70,030
t CO <sub>2</sub> e Emissions, Scope 2	6,113	11,438	4,743	4,515

Multi-family (U.S.) <sup>1, 2, 3</sup>	2020	2021	2020	2021
Number of Buildings	23	31	15	15
Number of Doors	7,668	10,313	5,037	5,037
Gross Floor Area (ft²)	1,886,540	2,516,148	1,266,498	1,266,498
Emissions Intensity (kg CO <sub>2</sub> e/ft²)	3.94382	3.89306	5.11052	5.13501
Emissions Intensity (kg CO <sub>2</sub> e/door)	970.29	949.82	1,284.98	1,291.14
t CO <sub>2</sub> e Emissions, All	7,440	9,796	6,472	6,503
t CO <sub>2</sub> e Emissions, Scope 1	10	13	10	11
t CO <sub>2</sub> e Emissions, Scope 2	7,430	9,783	6,462	6,492



	Absolute		Like-for-Like	
Commerical Office <sup>1, 5</sup>	2020	2021	2020	2021
Number of Buildings	46	46	46	46
Gross Floor Area (ft²)	5,959,623	5,959,623	5,959,623	5,959,623
Emissions Intensity (kg CO <sub>2</sub> e/ft²) OR (t CO <sub>2</sub> e/ft²)	3.23	2.93	3.23	2.93
t CO <sub>2</sub> e Emissions, All	19,249	17,481	19,249	17,481
t CO <sub>2</sub> e Emissions, Scope 1	7,696	6,968	7,696	6,968
t CO <sub>2</sub> e Emissions, Scope 2	11,553	10,513	11,553	10,513

<sup>1</sup> Data coverage for Canadian Multi-Family and Commercial Office are whole building, including consumption across common area and tenant space.

<sup>2</sup> Data coverage for U.S. Multi-Family includes common area

<sup>3</sup> Higher carbon emissions within the U.S. Multi-Family portfolio attributed to more carbon intensive electricity grids and increased resident use of common area amenities and spaces as a result of the pandemic.

<sup>4</sup> Carbon emissions reductions within the Canadian Multi-Family portfolio attributed to increased energy efficiency measures, lower carbon electricity grids. Additional carbon emissions reductions may have been realized under typical operating conditions, with residents spending less time at home.

<sup>5</sup> Carbon emissions reductions within the Commercial Office portfolio attributed to energy efficiency measures, low carbon electricity grids, and temporary reductions in occupancy and tenant consumption.

Water Use

	Absolute		Like-for-Like	
Total Portfolio	2020	2021	2020	2021
Number of Buildings	441	492	282	282
Number of Doors	51,665	58,160	32,571	32,571
Gross Floor Area (ft²)	51,930,771	55,759,232	35,127,563	35,127,563
Water Usage (ML)	5,337	6,578	4,863	4,698
Water Use Intensity (l/sq ft)	0.10	0.12	0.14	0.13
Water Use Intensity (l/door)	103	113	149	144
Multi-family (Canada) <sup>1</sup>	2020	2021	2020	2021
Number of Buildings	372	415	221	221
Number of Doors	43,997	47,847	27,534	27,534
Gross Floor Area (ft²)	44,069,973	47,786,691	28,154,742	28,154,742
Water Usage (m³)	5,076,866	6,342,718	4,606,953	4,469,612
Water Use Intensity (l/sq ft)	115.20	132.73	163.63	158.75
Water Use Intensity (l/door)	115,391	132,563	167,319	162,331
Multi-family (U.S.) <sup>2</sup>	2020	2021	2020	2021
Number of Buildings	23	31	15	15
Number of Doors	7,668	10,313	5,037	5,037
Gross Floor Area (ft²)	1,901,175	2,012,918	1,013,198	1,013,198
Water Usage (m³)	21,478	25,532	17,325	18,353
Water Use Intensity (l/sq ft)	11.30	12.68	17.10	18.1140
Water Use Intensity (l/door)	2,801	2,476	3,440	3,644

Commercial Office <sup>1</sup>	2020	2021	2020	2021
Number of Buildings	46	46	46	46
Gross Floor Area (ft²)	5,959,623	5,959,623	5,959,623	5,959,623
Water Usage (m³)	238,968	210,067	238,968	210,067
Water Use Intensity (l/sq ft)	40.10	35.25	40.10	35.25

<sup>1</sup> Data coverage for Canadian Multi-Family and Commercial Office are whole building, including consumption across common area and tenant space.

<sup>2</sup> Data coverage for U.S. Multi-Family includes common area

Diversity and Equal Opportunity

Our diversity and equal opportunity reporting adheres to the following GRI standards:

GRI 405-1

Percentage of Individuals within the organization

Gender <sup>1</sup>	2020	2021
Female	42%	40%
Male	58%	60%

Age <sup>1</sup>	2020	2021
Under 30	24%	33%
30-50	62%	57%
above 50	14%	10%

	2021
Born in Canada	54%
Born outside of Canada	46%

Ethnicity <sup>1</sup>	2021
Asian/ Pacific Islander	25%
Black/ African descent	4%
White/Caucasian	53%
Hispanic/ Latinx	3%
Middle Eastern	4%
Bi-racial, multi racial	3%
Other	9%

<sup>1</sup> Data collected on gender, age, and ethnicity support Starlight’s IDEA strategy and initiatives.



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