

Environmental Performance



Our commitment to community performance and resident wellbeing necessitates rigorous data tracking, transparent progress reporting and iterative improvements that put us on the path to achieving our targets.

Emissions

Goal: Reduce portfolio-wide greenhouse gas emissions by 20% by 2030 compared to a 2019 baseline.

As of year-end 2023, Gables reduced CO₂ emissions by 13.87% and is ahead of our target. Over 50% of Gables communities had reached or exceeded our 2030 emissions goal. Our ongoing focus on energy efficiency and operational best practices has resulted in continual progress toward reducing scope 1 and scope 2 emissions from owner-controlled operations.

Energy

Goal: Reduce portfolio-wide energy usage by 20% by 2030 compared to a 2019 baseline.

Through 2023, Gables reduced energy use by 9.53%, with 69% of Gables communities meeting and exceeding the 2023 milestone and 38% meeting and surpassing the 2030 goal. We maintain steady progress by investing in system upgrades and closely monitoring performance across our communities. Enhancing our communities' lighting, building controls and sensors has contributed to improved energy performance, appearance, comfort and utility expense management. We also utilize a third-party utility management dashboard to support monthly reporting and drive our onsite teams' efforts to optimize operations.

Water

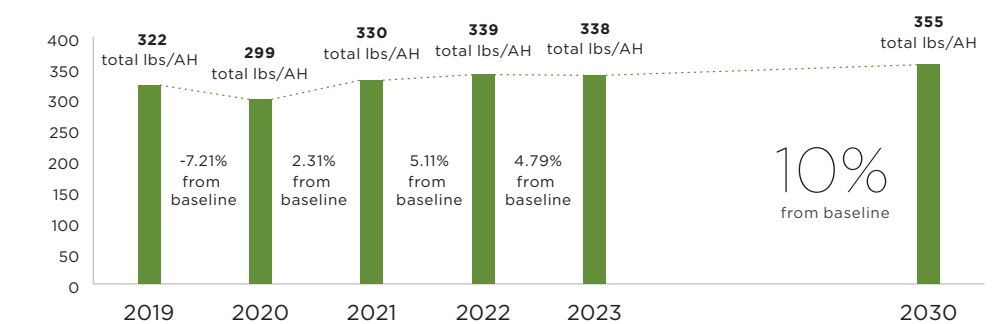
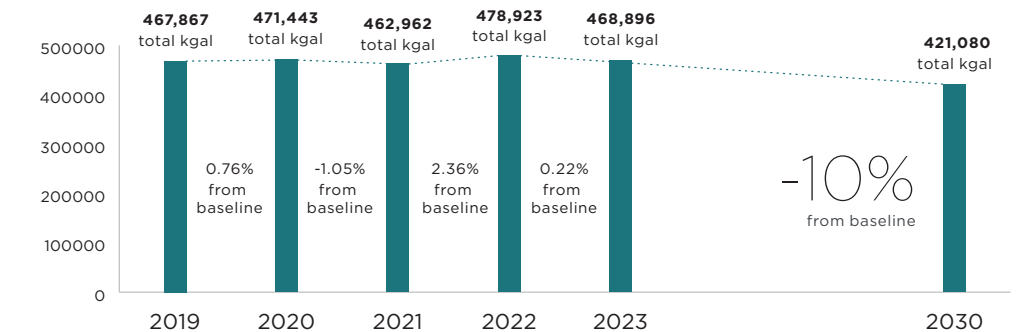
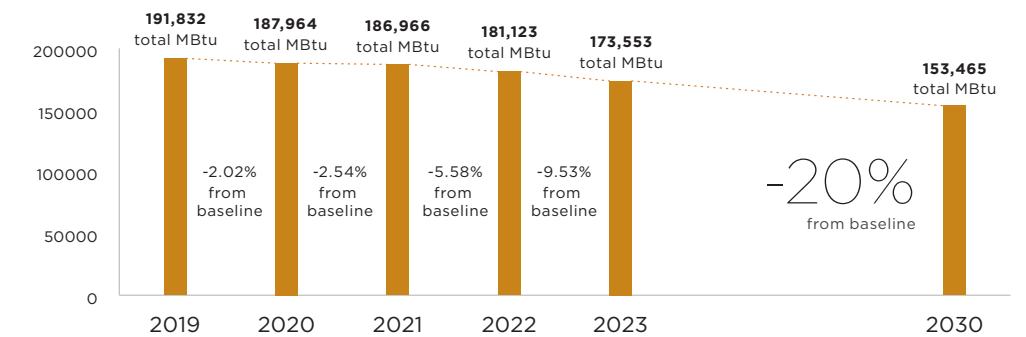
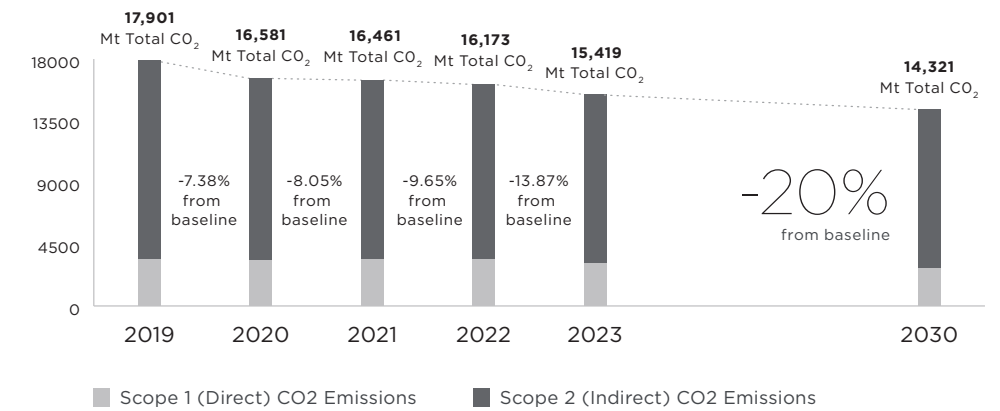
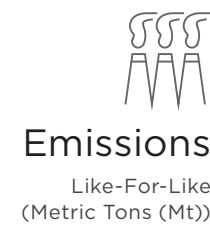
Goal: Reduce portfolio-wide water consumption by 10% by 2030 compared to the 2019 baseline.

Aided by plumbing fixture upgrades and enhanced usage reporting and management, Gables reduced our water consumption in 2023 by more than 10 million gallons compared to the previous year. We implemented a third-party management dashboard that enabled monthly reporting and improved feedback protocols with our onsite teams. Using water-audit results, Gables also developed a portfolio-wide plan to further scale up retrofit efforts and establish a budget to reduce water consumption by 2030.

Waste

Goal: Increase the apartment-home-level recycling rate by 10% by 2030 compared to a 2019 baseline.

Gables measures recycling performance based on pounds of material per apartment home per year. In 2023, recycling collections were 4.79% higher than baseline. We remain ahead of our milestone target towards achieving our 2030 goal, despite 2023's performance dropping slightly compared to the year prior due to adjustments in recycling collections at a few communities. Resident engagement and education are areas of focus as Gables remains committed to increasing waste diversion and reducing contamination.



* Like-for-like includes comparing the performance of properties only after one full year of stabilized operations, has a minimum of 24 months of complete data, and was owned and operational for the period ending December 31, 2023. Data coverage for energy and GHG emissions is landlord-controlled energy use. The water and waste data coverage represents the whole site, including landlord-controlled and tenant-controlled areas. The performance data is collected by a third-party consultant and undergoes third-party assurance. Gables is not responsible for errors and omissions.