

Press Release

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AEW, Cushman & Wakefield and BRE Announce Three Ballston Plaza as the First Office Tower Certified with BREEAM USA Standard

The world's most widely used green building standard offers a cost-effective and flexible alternative to the American stock of existing office buildings

San Francisco – Tuesday, October 2, 2018. AEW Capital Management, LP, a leading global institutional real estate investment manager, and Cushman & Wakefield, one of the nation's leading real estate management investment services providers, and BRE, an International building science center, today announced that Three Ballston Plaza is the first office tower in the US to be certified using the BREEAM USA standard for existing buildings.

BREEAM was developed in 1990 by BRE, a world leading, multi-disciplinary building science organization, and today is the world's longest established and most widely used environmental assessment method with over 2,750,000 registered projects and over 565,000 certified buildings worldwide across more than 80 countries.

"Our job is to find innovative solutions that offer added value to our real estate investors and using the BREEAM In-Use standard delivered that to Three Ballston Plaza", says Anne Peck, Vice President at AEW Capital Management. "We are continually looking to raise the bar on the sustainability of our portfolio and the outcome from completing the BREEAM process has been a much more efficient operations team and ultimately, a more efficiently-run building."

Three Ballston Court was originally built in 1990, and major renovations were completed with the help of the property management and sustainability services team at Cushman & Wakefield five years ago. "We completed an extensive upgrade on the building, but we only formally benchmarked the energy efficiency of the building now," said Michael Alexander, Director of Sustainability Services, Cushman & Wakefield. "The team knew the building was operating efficiently, and now through the BREEAM In-Use process we have a system in place that measures our progress. We're also able to set goals for operational improvements for areas not previously quantifiable."

The wide-range of environmental upgrades during our renovation included:

- Upgraded water efficient fittings, including low-flow fixtures (1.5gpm to .5 gpm) and added strainers
- Fitted, timed LED lights in the garage and reduced wattage from 32 to 11.5 watts, achieving ROI in 11.11 months
- Adjusted set-points on irrigation
- Installed recycle compactor on site

"Office towers like Three Ballston Plaza are the perfect example of how an existing building can benefit from the BREEAM In-Use standard," said Barry Giles, CEO of BRE America. "AEW takes sustainable real estate seriously and knew they had an efficient building but couldn't say why. After going through the BREEAM process, they not only have improved operational efficiencies, but have the framework to make greater progress."

About AEW

Founded in 1981, AEW Capital Management, L.P. (AEW) provides real estate investment management services to investors worldwide. One of the world's leading real estate investment advisors, AEW and its affiliates manages approximately \$73 billion of property and securities in North America, Europe and Asia (as of June 30, 2018). Grounded in research and experienced in the complexities of the real estate and capital markets, AEW actively manages portfolios in both the public and private property markets and across the risk/return spectrum. AEW and its affiliates have offices in Boston, Los Angeles, London, Paris, Düsseldorf, Hong Kong, Singapore, and Sydney, as well as additional offices in eight European cities. For more information please visit www.aew.com.

About Cushman & Wakefield

Cushman & Wakefield (NYSE: CWK) is a leading global real estate services firm that delivers exceptional value by putting ideas into action for real estate occupiers and owners. Cushman & Wakefield is among the largest real estate services firms with 48,000 employees in approximately 400 offices and 70 countries. In 2017, the firm had revenue of \$6.9 billion across core services of property, facilities and project management, leasing, capital markets, valuation and other services. To learn more, visit www.cushmanwakefield.com or follow [@CushWake](https://twitter.com/CushWake) on Twitter.

About BRE

BRE is a world-leading multi-disciplinary science center that provides standards for the built environment. Unlike other providers of building standards, BRE conducts research and develops science-backed standards to advance the built environment. For more information, please visit www.breamerica.com

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