Cushman & Wakefield and Sustainability
Cushman & Wakefield Overview

230 Offices in 60 Countries

GLOBAL COVERAGE

United States
- Alabama
- Arizona
- New Mexico
- Colorado
- Utah
- California
- Washington, D.C.
- Florida
- Illinois
- Indiana
- Kentucky
- Louisiana
- Maryland
- Massachusetts
- Michigan
- Minnesota
- Missouri
- Montana
- Nebraska
- Nevada
- New Hampshire
- New Jersey
- New York
- North Carolina
- Ohio
- Oklahoma
- Oregon
- Pennsylvania
- Rhode Island
- South Carolina
- Texas
- Utah
- Virginia
- Wisconsin

Canada
- Alberta
- British Columbia
- Ontario
- Quebec

Mexico
- Mexico

Latin America
- Argentina
- Brazil
- Chile
- Colombia
- Ecuador
- Mexico
- Peru

Europe
- Austria
- Belgium
- Bulgaria
- Czech Republic
- Denmark
- Germany
- Greece
- Hungary
- Italy
- Netherlands
- Norway
- Poland
- Portugal
- Russia
- Spain
- Sweden
- Switzerland
- Turkey
- Ukraine

Asia Pacific
- Australia
- China
- India
- Indonesia
- Japan
- Malaysia
- New Zealand

CJW Global Offices

Sustainability
“The Market” is demanding more responsible behavior
— Triple Bottom Line approaches to investment
— Market Forces – United Nations Environmental Program (UNEP)
— Significant increase in groups signing the UNEP’s Principles of Responsible Investment (PRI)
— Not just economic performance, but also environmental, work force and security issues
— RREEF, Lend Lease, PruPrim, Kennedy USA, others

Performance, Transparency, Accountability
— Best in class
— Ability to document and track performance

Owners/Users
Public image
Employee benefits
Generation X, Y and the ‘Millennials’….

What the Market Values = Market Value
The tipping point has been reached; businesses cannot avoid being impacted by sustainability.

- Flat Economy
- Company’s DNA
- Market Demand
- Green Building Value Proposition
- Regulatory Requirements
  - Over 50% of U.S. states have legislation in-process
  - New York City: Greener, Greater Buildings Plan – Passed December 9, 2009
  - California: Assembly Bill 1103 – Enacted October, 2007
  - UK Climate Change Act, Carbon Reduction Commitment and Energy Market Reform

These sustainability drivers require **awareness & action** … … and present **opportunity**
C&W’s Energy Management Process

- Evaluate energy cost savings opportunities by analyzing:
  - Energy consumption
  - Benchmark comparisons
  - Financial controls
  - Utility service providers

- Recommend an energy management program that will yield the most efficient usage at the most competitive rates

- This process consists of five principal steps:
  1. End-Use Analysis (Includes immediate implementation of low-and-no-cost strategies)
  2. Procurement Analysis
  3. Selection of Cost Reduction Opportunities with best ROI/payback
  4. Development of Master Plan
  5. Implementation & Identification of ongoing reduction strategies (retro-commissioning)
Green Building Value Proposition

Ability to evaluate owned and leased real estate on the basis of Triple Bottom Line considerations

- Economic and return factors specific to green considerations and strategies
- Environmental impact
- Workforce implications
  - Recognition of market trends and level of adoption in specific markets and how these influence employee attraction and retention

DON’T FORGET ABOUT THE DATA

Capturing and managing data should be a fundamental part of your efforts…

- Immediately begin tracking and analyzing all commodity consumption (e.g. energy, waste, water)
- Establish Baselines
- Understand your Environmental Impacts
- Monetize results when possible
- Translate Data (e.g., carbon reduced = # trees saved)
To assist clients in optimizing the value of their sustainable initiatives to meet their long term goals for both owned and leased assets, our National Green Practice can facilitate triple bottom line assessments of their real estate; help identify and quantify the best opportunities for green investment, and evaluate the risks and opportunities associated with both market preferences and the growing number of municipal mandates and incentives for green.

SERVICE LINE COMPONENTS

- Cost benefit analyses for green strategies, considering:
  - Trade-off Analysis
  - Analysis of whole-building strategies
    - Cost/benefit and risk
  - Total cost of occupancy
  - Life cycle cost analysis
  - Green lease strategies and analyses

- Due diligence for green acquisition, disposition and retro-fit projects
- Cash flow preparation and financial modeling
- Asset valuations
- Mortgage lending appraisals
- Feasibility and market studies
U.S. Green Practice Policies

— Energy Efficiency*
— Water Efficiency*
— Sustainable Site management*
— Solid Waste Management*
— Sustainable Purchasing
— Green Cleaning
— Integrated Pest Management
— Green Construction
— No-Smoking

* Indicates reporting requirement
C&W Environmental Challenge

EC Fact Sheet

Participating properties must report monthly energy, water, and waste data

Environmental achievements are recognized through a C&W recognition & awards program

The 2011 edition was recently launched

WHAT IS THE C&W ENVIRONMENTAL CHALLENGE?

Last year, Cushman & Wakefield (C&W) challenged its portfolio of managed properties in the US to reduce energy consumption, water use, and waste disposal by 10% by 2012, compared to a 2008 baseline, supporting C&W's commitments as outlined in the C&W-EPAM Memorandum of Understanding (MOU) executed in December 2008.

The 2010 Environmental Challenge continues this initiative, comparing C&W's managed portfolio's energy consumption, water use and waste disposal in 2010 to a 2009 baseline.

WHAT ARE THE BENEFITS OF PARTICIPATION?

The most efficient buildings in the buildings making the greatest environmental improvements achieving the Challenge’s sales will receive awards. Certificates of recognition will be issued to qualifying buildings achieving one or more Challenge targets or meeting one or more of the Challenge’s high performance criteria.

All buildings participating in the Challenge will receive a certificate of participation for striving to improve the environmental performance of C&W’s managed portfolio.

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Green Building Opportunity Index

- First market tool to rank office markets on the basis of real estate fundamentals and green/sustainability considerations
- Based on six main criteria
  - Office Market Conditions
  - Investment Outlook
  - Green Adoption & Implementation
  - Mandates & Incentives
  - State Energy Initiatives
  - Green Culture
- Bridges the gap in understanding how to assess the value of sustainability

BENEFITS
- Ability to assess office markets on the basis of both real estate fundamentals and green factors
- Looks to potential of future opportunities for green adoption and assesses market’s abilities to actually implement incorporation of green strategies
- Allows comparison of major office markets on basis of both public and private factors
- Provides valuable, market-based data that can be used in both acquisition and disposition decisions
In January 2010, 18 Properties earned LEED Certification under C&W’s Pilot Portfolio Program

C&W is the first commercial RE services firm to certify using volume certification under the LEED for Existing Buildings Operations & Maintenance rating system

Four (4) buildings certified at the Platinum level

The Program will be offered again in 2011
In the U.S...

- LEED EB Certifications
  - 40 Buildings
  - Over 30 million square feet

- Energy Star Labels (75+ score)
  - 114 Buildings
  - 24 Pending

- LEED Accreditations
  - 77 LEED Accredited Professionals (AP)
  - 11 LEED Green Associates (GA)
  - More to come in 2011!
■ Building Owners and Managers Association’s (BOMA) Seven Point Challenge
  — C&W is committed to work with our clients to reduce the use of natural resources, non-renewable energy sources, and waste production in commercial buildings.

■ Commercial Real Estate Energy Alliance (CREEA) - Steering Committee member
  — CREEA links building owners and operators with research and technologies being developed at the Department of Energy’s National Laboratories and serves as a national forum to share best practices in energy efficiency.
CREEA Market Share

Commercial Real Estate Energy Alliance

• 57 members
• 4.5 billion ft²*

*Includes only those members who reported square footage as of July 30, 2010.
CREEA Alliance Members

Building Owners and Operators

- AtSite
- Bank of America
- Big Rock Partners, LLC
- Calvert Group, Ltd.
- Cassidy Turley
- CB Richard Ellis Group, Inc.*
- Core Properties, Inc.
- Corporate Office Properties Trust
- Cushman & Wakefield Inc.*
- Dacra Development
- Edens & Avant
- Forest City Enterprises, Inc.
- GE Capital Real Estate
- Glenborough, LLC
- Grubb & Ellis Co.*
- H&R Block Inc.
- HAL Real Estate Investments, Inc.
- Hilton Worldwide*
- Hines
- Hyatt Hotels Corp.
- InterContinental Hotels Group
- IBM
- Jones Lang LaSalle*
- Liberty Property Trust
- Marriott International, Inc.
- Mesa Lane Partners, LLC
- MGM Resorts International*
- Opus Corp.
- Prudential Financial, Inc.
- Regency Centers Corp.
- Ryan Companies US, Inc.
- Schaad Companies
- Sharpe Properties Group, LLC
- Simon Property Group, Inc.
- Stream Realty Partners, L.P.
- The PNC Financial Services Group, Inc.
- The Related Companies, L.P.
- The Walt Disney Co.*
- The Westfield Group
- Tishman Speyer Properties
- Transwestern Property Co.*
- Twentieth Century Fox Film Corp.
- U.S. General Services Administration*
- USAA Real Estate Co.*
- Vornado Realty Trust
- Wright Runstad & Co.
- Wyndham Hotels and Resorts, LLC*

Associations

- American Hotel & Lodging Association*
- ASHRAE*
- BOMA International*
- IES*
- IFMA
- International Council of Shopping Centers*
- NAIOP*
- National Multi Housing Council
- Sustainability Roundtable Inc.
- The Real Estate Roundtable*

* Steering Committee Member
Client Support: Adobe

U.S. & GLOBAL PORTFOLIO: 3.2 msf

FACILITIES MANAGEMENT
PROJECT MANAGEMENT
TRANSACTION MANAGEMENT

APPROACH

■ Developed a comprehensive energy and resource management program.

■ Began Leadership in Energy and Environmental Design (LEED) Existing Building Certification Program in 2004

RESULTS

■ Reduced electric energy usage by 39%, natural gas use by 38%, and water use by 41%, reducing utility costs by $1.5 million annually.

■ Achieved EPA Energy Star certification eight years in a row, with a current average score of 92.

■ Awarded the BOMA International Earth Award and the CoreNet Global Sustainable Leadership in Design and Development

■ Achieved LEED Platinum certification for all four headquarters buildings and re-certified through the C&W LEED: EB Volume Certification Program.
# Where Are You On The Sustainability Journey?

<table>
<thead>
<tr>
<th>Category</th>
<th>Color</th>
<th>Environmental Leadership</th>
<th>Transformational Innovation</th>
<th>Long Term Strategic Planning</th>
<th>Voluntary Reporting</th>
<th>Certification</th>
<th>Renewable Energy Usage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Above &amp; Beyond</td>
<td>&quot;Blue Thinking&quot;</td>
<td></td>
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<td>Among the Best</td>
<td>&quot;Dark Green&quot;</td>
<td>Corporate Governance</td>
<td>Assessed Supply Chain Impacts</td>
<td>Mandating Energy Efficiency</td>
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<tr>
<td>Better than Most</td>
<td>&quot;Green&quot;</td>
<td>Official Sustainability Statement</td>
<td>Environmental Baselines Known</td>
<td>Assessed Environmental Impacts</td>
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<tr>
<td>With the Pack</td>
<td>&quot;Light Green&quot;</td>
<td>Recycling Program</td>
<td>Conservative Efficiencies</td>
<td>Green Purchases</td>
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Thought Leadership – Lessons Learned

- Resources both externally and internally
- Communication!!
- Educational:
  - Reports
  - Business briefs
  - Guidance documents
  - Case studies
- Media:
  - Articles-in-press
  - Newsletters

C&W Energy & Sustainability Mission:

“As a world leader in real estate services, C&W provides clients with the highest quality and most cost-effective energy and sustainability solutions. This is accomplished by combining best practices and technical expertise to enhance the overall performance and value of our client’s assets.”