

Sustainability Report

FY2024

INTRACORP 
Building the Extraordinary





TABLE OF CONTENTS

This report outlines our commitment to sustainability through effective organizational governance, making positive community impacts, and improving our environmental impacts. Our initiatives reflect a holistic approach to sustainability, ensuring that we are environmentally, socially, and economically sustainable. This report highlights our progress, challenges, and future goals as we strive to create long-term value for all stakeholders.

| | | | |
|-----------------------------------------------|----|--------------------------------------------|----|
| A Message From Our CEO | 3 | Improving our Environmental Impacts | 22 |
| About Intracorp | 4 | Our Environmental Priority | 23 |
| About Sustainability at Intracorp | 5 | Environmental Impacts of Our Operations | 24 |
| | | Design for Environmental Sustainability | 25 |
| Organizational Governance | 6 | Sustainability Spotlights | 26 |
| Our Sustainability Governance Structure | 7 | | |
| Our Sustainability Strategy Process | 8 | Looking Ahead | 31 |
| Materiality Assessment | 9 | Regional Energy and Emissions Requirements | 32 |
| Our Governance Priority | 10 | Building Performance Study | 34 |
| Governance for Organizational Resilience | 11 | Industry Challenges | 35 |
| | | Next Steps | 36 |
| Making Positive Community Impacts | 13 | | |
| Our Social Priority | 14 | | |
| Bringing Extraordinary Housing to Communities | 15 | | |
| Our Homeowner and Resident Experience | 16 | | |
| Team Culture | 17 | | |
| Supporting Communities | 19 | | |



A MESSAGE FROM OUR CEO

I am pleased to introduce Intracorp's inaugural Sustainability Report. We have a long [legacy](#): for over 49 years, we have built extraordinary homes in the best locations, and our reputation as one of North America's most trusted real estate developers has been hard earned. Increasingly, society is affected by the challenges of the modern world, and we believe that businesses have a role in addressing these challenges to ensure a healthy future. We take great pride in playing our part in bringing a better life to our homeowners, residents, and local communities and seek to strengthen these commitments through our sustainability strategy.

When thinking about our sustainability strategy, it was important to Intracorp that we considered how this is integrated with our [values](#), our [vision and mission](#), and our corporate business goals. Our commitment to sustainability is an evolution of our values, and their alignment is important to ensure success. As such, our sustainability priorities are focused on continuing to balance our economic, social, and environmental responsibilities amidst an ever-changing landscape.

In 2024, the Intracorp teams in Washington, Southern California, Texas, and British Columbia worked together with our stakeholders to consider which sustainability issues we impact, and which sustainability issues our business is affected by. We then looked at how sustainability is currently embedded in our work, and how we can better integrate sustainable business practices across our organization. Through our discussions with our team members, our partners, and our stakeholders, three clear sustainability priorities emerged: ensuring governance for organizational resilience, making positive community impacts, and improving our environmental impacts. The practices that support us in the achievement of our goals are practices that also support long-term economic growth and enable us to continue to deliver much-needed housing to communities.

Transparency is important to us and, with more still to do, our approach is continually evolving. Publishing these reports will ensure we are accountable to the commitments we have made. Moving forwards, we will continue this complex work through systems thinking and an agile approach. What is key for me is that we are always learning, thinking carefully about the choices we make, and ensuring we continue to be good corporate citizens.

I am proud of the steps we have taken so far, and I look forward to continuing to share our progress as we build the extraordinary!

Don Forsgren, Chief Executive Officer





CLICK HERE TO VIEW OUR
CORPORATE BROCHURE



OUR TRACK RECORD

49



years of development
experience since 1976

24,800+



homes
delivered

34



million sq ft
developed

100%



success rate in
city approvals

80+



joint-venture
partnerships

143



Intracorp team
members



ABOUT INTRACORP

For over 49 years, Intracorp has developed extraordinary homes - and we haven't done it alone. Every member of the team has been integral to our success, helping build a reputation based on integrity, expertise and a solid financial foundation.

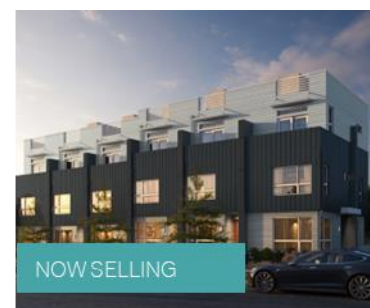
From intimate townhomes to iconic gateway towers to apartment residences, we take pride in adding value to not only the homes we build, but also the communities we build in, and work to bring unique opportunities to our homeowners, residents and partners. Every new home begins with a unique vision, drawing inspiration from the local surroundings. Then, building materials and architectural details are carefully considered, with not so much as a square inch wasted. The resulting development is more than just structurally sound — it's a living, breathing community all its own.

WHAT'S NEW AT INTRACORP HOMES?



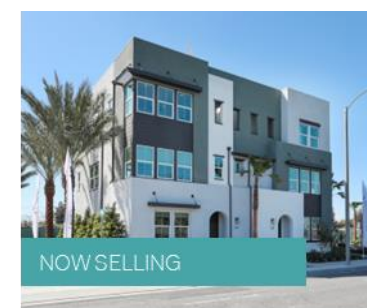
UNDER CONSTRUCTION

Eastward
Vancouver, BC



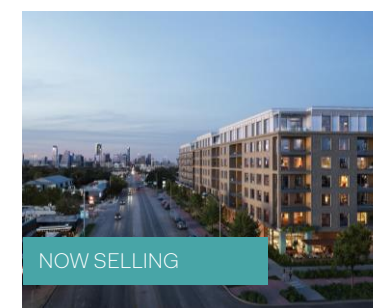
NOW SELLING

City Homes
Seattle, WA



NOW SELLING

The Jessup
Tustin, CA



NOW SELLING

Leland South Congress
Austin, TX



ABOUT SUSTAINABILITY AT INTRACORP

At Intracorp, our mission is to build the extraordinary. To be truly extraordinary, we must focus on people, planet, and profit to drive innovative change that adds value across our business. This report highlights the work undertaken by our teams in Southern California, Texas, Washington and British Columbia throughout fiscal year 2024.

Our sustainability strategy prioritizes continuing to balance our economic, social, and environmental responsibilities amidst an ever-changing landscape. We are focused on:

SUSTAINABLE ECONOMICS

Being financially-minded, ensuring the responsible management of resources, and maintaining financial stability so that we can continue building homes that meet the needs of our communities.

RESILIENT ORGANIZATIONAL GOVERNANCE

Ensuring our governance structures are designed to embed economic, environmental, social, and governance principles that create positive impact throughout our business practices and hold us to account.

POSITIVE SOCIAL IMPACTS

Continually improving and evolving our company culture and evaluating and improving our community impact to support positive, meaningful change.

IMPROVED ENVIRONMENTAL IMPACTS

Continually evaluating and working to improve the environmental impacts of our operations and our developments.





ORGANIZATIONAL GOVERNANCE



OUR SUSTAINABILITY GOVERNANCE STRUCTURE

At Intracorp, we believe every team member has an essential role to play in our sustainability strategy.

Making sure that there is a strong governance structure in place to support teams in making positive progress towards our sustainability priorities is vital to our success.



OUR SUSTAINABILITY STRATEGY PROCESS



EMBEDDING SUSTAINABLE BUSINESS PRACTICES

Intracorp has focused on identifying the sustainability topics most material to our organization and our stakeholders in Canada and the US, establishing our sustainability priorities and strategy with a focus on these topics, and ensuring this important work is fully integrated within our existing governance framework.

Highlights from FY24 include:

3

Sustainability
Priorities

7

Sustainability Committee
Members

12

Governance Actions
Tracked

14

Community Impact
Actions Tracked

16

Environmental Impact
Actions Tracked

150+

Team Member
Sustainability Goals

Stakeholder
Engagement:
Materiality
Assessment

SPRING
2023

Team
Consultation:
Sustainability
Priorities

SPRING
2023

Executive Sign Off:
Sustainability
Priorities

SUMMER
2023

Executive Sign Off:
Action Plans and
Measures

FALL
2023

Sustainability
Committee
Established

FALL
2023

OneIntracorp
Sustainability
Webinar

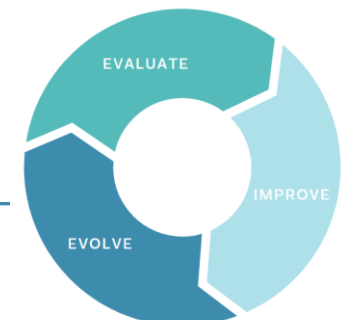
WINTER
2023

Sustainability
Goals and
Objectives
Introduced

WINTER
2023

Delivery,
Tracking and
Reporting

ONGOING



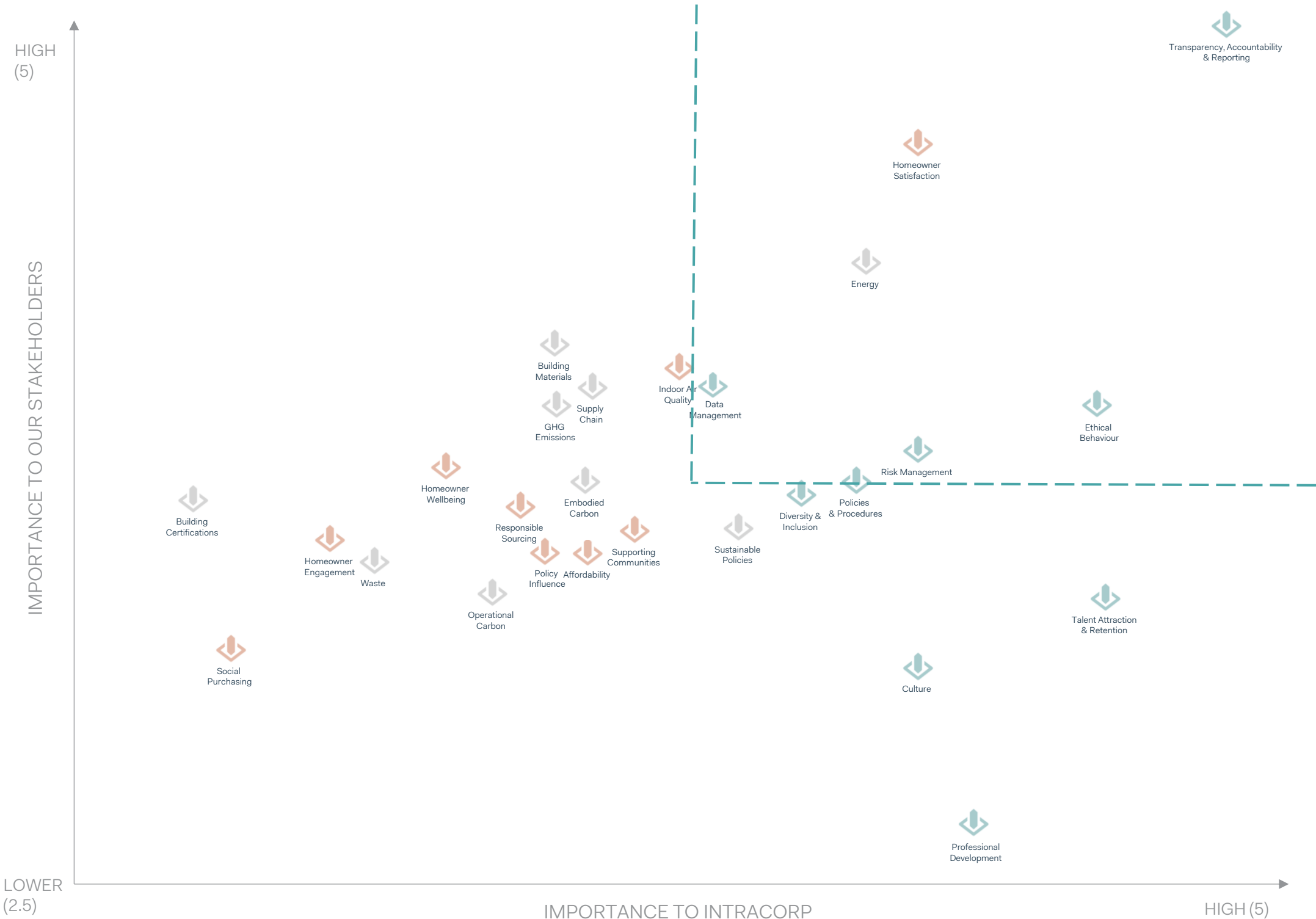


MATERIALITY ASSESSMENT

Our materiality assessment helped us to identify, prioritize and manage our sustainability impacts.

We identified key stakeholders including team members, homeowners and renters, investors, local communities, and contractors and suppliers. We then surveyed team members and select stakeholders, asking them to rank the identified material issues on a scale of 1 (low importance) to 5 (high importance).

Topics ranked highly by both internal and external stakeholders are in the top right corner of this matrix. Blue items are governance issues related to our organizational resilience, orange items are social issues related to our community impacts, and grey items are environmental issues related to our environmental impacts.





OUR GOVERNANCE PRIORITY

Our sustainability priorities were identified after completing our materiality assessment. Each of our offices – located in Austin, Newport Beach, Seattle, and Vancouver - have localized sustainability strategies to help us achieve our priorities.

PRIORITY: ENSURE GOVERNANCE FOR ORGANIZATIONAL RESILIENCE

We will:

- Close the say/do gap. Every team member has at least one job goal related to our sustainability work.
- Continue to apply equitable hiring practices and ensure equitable access to professional growth. We have worked with external consultants to ensure we support every team member to succeed in their position and continue their growth through professional development opportunities.
- Collect sustainability data. Intracorp is beginning to collect baseline data in line with globally recognized sustainability standards such as SASB and GRI to measure and track our environmental, social, and economic performance over time.

OUR PROGRESS



There are over 150 goals across our offices related to material sustainability topics, ranging from improving our knowledge of carbon emissions to growing our relationships with local communities. This will support us in focusing on people, planet and profit to drive innovative change that adds value across our business.



Our diversity enables our creativity. It is our differences that help us to make better choices, innovate and deliver extraordinary results. Our teams have participated in local inclusion events to promote Intracorp and our industry to underrepresented groups, and we have updated our job descriptions and hiring practices to be more inclusive. We follow all employment laws faithfully and we do not discriminate in our hiring, promotion, or workplace practices.



We have established comprehensive policies and procedures that ensure a healthy working environment, in addition to effective management and governance policies. Our finance policies and procedures satisfy the strictest fiduciary obligations of investors in the real estate debt and equity markets, as evidenced by our work with leading banks, pension funds and asset managers in the United States and Canada.





GOVERNANCE FOR ORGANIZATIONAL RESILIENCE



Transparency, Accountability, and Reporting

Intracorp upholds rigorous reporting standards to ensure accountability across all operations. Our approach includes regular project reviews and a comprehensive business planning cycle. This structured process aligns our strategic goals with actionable insights, fostering continuous improvement. We pride ourselves on demonstrating integrity in our partnerships, and we are transparent in all our communications with our external partners, resulting in enhanced collaboration and better decision making.

Ethical Behavior and Policies and Procedures

Intracorp's business practices not only comply with the legal and regulatory requirements specific to each region we operate in, but we also go above and beyond to support our team members in maintaining high professional standards. We offer training programs and have robust policies in place, including Bullying and Harassment Prevention training, Corporate Gifts and Ethics policies, Professionalism and Standards of Conduct policies, and Health and Safety policies. We have established clear procedures for reporting any violations of these policies, ensuring a safe and respectful environment for our teams.

Risk Management

Intracorp has an established Investment Committee and thorough processes for the preparation, review, approval and evaluation of its investment opportunities in the US and Canada. This ensures that proposed investments are thoroughly underwritten, and that we have established budgets, schedules and deliverables that effectively manage each stage of the project lifecycle.

Cybersecurity and Data Management

In an increasingly digital age, cybersecurity and data management are paramount for protecting sensitive information and maintaining the integrity of our systems. We have made substantial investments into effective cybersecurity measures to safeguard against cyber threats such as hacking, malware, and data breaches. This includes anti-phishing training for our team members, anti-spam and advanced email security software, and multi-factor authentication processes.

We have comprehensive policies for Technology Usage and Electronic Resources, and all data collected by Intracorp is protected and secured.



GOVERNANCE FOR ORGANIZATIONAL RESILIENCE



My biggest takeaway from my time at Intracorp is the unwavering commitment to excellence that permeates every aspect of the organization. This commitment is not just a guiding principle but a lived reality that I witnessed daily. I am grateful to have contributed to and learned from such an enthusiastic and forward-thinking team.

CESAR

Intern, Acquisitions
AUSTIN

Talent Attraction and Retention

Attracting top talent is essential for driving innovation and maintaining a competitive edge in today's dynamic business environment. Our commitment to creating a supportive and inclusive workplace culture, coupled with opportunities for professional growth and development, makes us an employer of choice in each of the areas we operate.

When they join Intracorp, team members can learn from the best in the business. We are dedicated to helping them achieve their goals and find success as they define it. We recognize that everyone's professional growth looks different, as we all have different roles, strengths, areas of development and aspirations. We encourage and support team members throughout their Intracorp journey to gain education, exposure, and experience. This includes providing meaningful opportunities to give and receive feedback, including regular 1:1 meetings with managers, annual goal setting, and performance reviews.

We are also proud to support the next generation as they build extraordinary careers in the industry. This summer, we were fortunate to welcome four talented interns to our teams across North America. Over four months, they gained real-world experience, enhanced their skills and knowledge, and made valuable contributions to our communities.

Professional Development

As part of our commitment to supporting the career growth of our team members, FY24 saw \$315,000 invested into their professional development training and related certifications, licenses, subscriptions, and memberships. We also launched OneIntracorp Webinars – a series of cross-office learning opportunities - with topics including Wellness in the Built Environment.

Diversity, Equity and Inclusion

Our Equal Employment Opportunities Policy is designed to uphold the principles of equal opportunity in all our employment practices. It strives to create an environment that attracts and retains great people of all backgrounds and to provide them with challenging opportunities to help them succeed and achieve their highest potential.

This year, our US teams participated in two equity trainings, which focused on behaviors in the workplace, recognizing unconscious bias and creating inclusive environments. Our Canadian team engaged in an Inclusive Leadership workshop, which provided actionable strategies that help steer teams toward a shared culture of belonging that reflects our values.



MAKING POSITIVE COMMUNITY IMPACTS



OUR SOCIAL PRIORITY

People are at the core of all we do. We care about our colleagues and communities and strive to make sure our work has a positive impact on their lives. We are an energetic, collaborative and passionate group, and settle for nothing less than excellence in all we do.

PRIORITY: MAKE POSITIVE COMMUNITY IMPACTS

We will:

- Continuously improve and evolve our organizational culture. We work hard to ensure Intracorp's culture provides team members with opportunities to grow, feel valued... and have fun! We do this in many ways, such as supporting professional development and our Swag Store rewards and recognition program.
- Evaluate and improve our community impacts. Our teams organize fundraising events, host learning tours, and purchase from local businesses. Beyond our philanthropic work, Intracorp's communities have been designed to include many community benefits for our homeowners and their neighbourhoods, from public art to yoga parks. They also support municipalities to make local improvements through financial contributions to improve schools and civic infrastructure such as parks, streets, and sewers.





BRINGING EXTRAORDINARY HOUSING TO COMMUNITIES

OUR MISSION

Intracorp's mission is to create extraordinary homes in extraordinary locations.

Our vision is to be recognized as a leading North American developer, known for our expert understanding of the relationship between people, design and purposeful community building.



930 HOMES DELIVERED IN FY24

Intracorp is committed to creating new housing supply and turned over the keys to over 900 homeowners and renters. We are proud to have added these homes to existing neighborhoods to ensure efficient land use.



9 COMMUNITIES DELIVERED IN FY24

We delivered many different housing types across our nine communities, including: high-rise condominiums, townhomes, single-family homes and rental homes. Each of these built forms play a role in stabilizing the housing market.



72 AFFORDABLE HOMES DELIVERED IN FY24

We welcomed homeowners to 13 affordable homes, and residents to 59 below-market rental homes. These homes help address the housing affordability crisis and ensure that people with different income levels can find suitable housing.



18,000+ INFILL HOMES DELIVERED TO DATE

We seek the most efficient use of land through our focus on infill, high density housing. Infill housing allows municipalities to more effectively provide infrastructure and amenities for people to live healthy and productive lives and lowers the cost of housing by increasing housing supply.



4,800+ RENTAL HOMES IN OUR PIPELINE

Intracorp is continuing to grow its delivery of rental housing. Rental housing plays a crucial role in accommodating the needs of a diverse population and is essential for maintaining a healthy economy and a fair, resilient housing system.



3,000+ FOR SALE HOMES IN OUR PIPELINE

Homeownership supports people in our communities in building equity and provides stability and security. By increasing the supply of for-sale housing stabilizes markets and improves housing affordability, particularly in our regions where there is a housing shortage.



OUR HOMEOWNER AND RESIDENT EXPERIENCE

Homeowner and resident satisfaction is a priority for our team and our stakeholders. We believe a home should be as comfortable as it is functional, and this is what we strive to achieve with every new community we build. The details that matter to homeowners and residents' matter to us. and we leave no corner unfinished, no square inch wasted, so that our homeowners can get the most from their beautiful new space.

Our thoughtful design supports the holistic health and wellness of those who live, work, and play in Intracorp communities. Our amenities focus on promoting social interaction between residents, and connection to the outdoor environment.

For those that choose to call an Intracorp community home, we have [reimagined our homeowner journey](#) from our homeowner's perspective and mapped it out visually so that they know what to expect from us each step of the way.

We have a dedicated team of Homeowner Care specialists in each of our regions, who are committed to providing an extraordinary experience.

Each of our homeowners can also access our Homeowner Portal, designed to help with all things related to their new home. From maintenance checklists, to home warranty information, to information on key products, to submitting a Service Request, the Portal is their direct line to getting in touch with us.





TEAM CULTURE

Team Building

Our offices organized a variety of team-building events and celebrations to commemorate milestones and successes. These activities not only fostered a sense of camaraderie and unity among team members but also created memorable moments that strengthened our workplace culture.

Team Health and Wellness

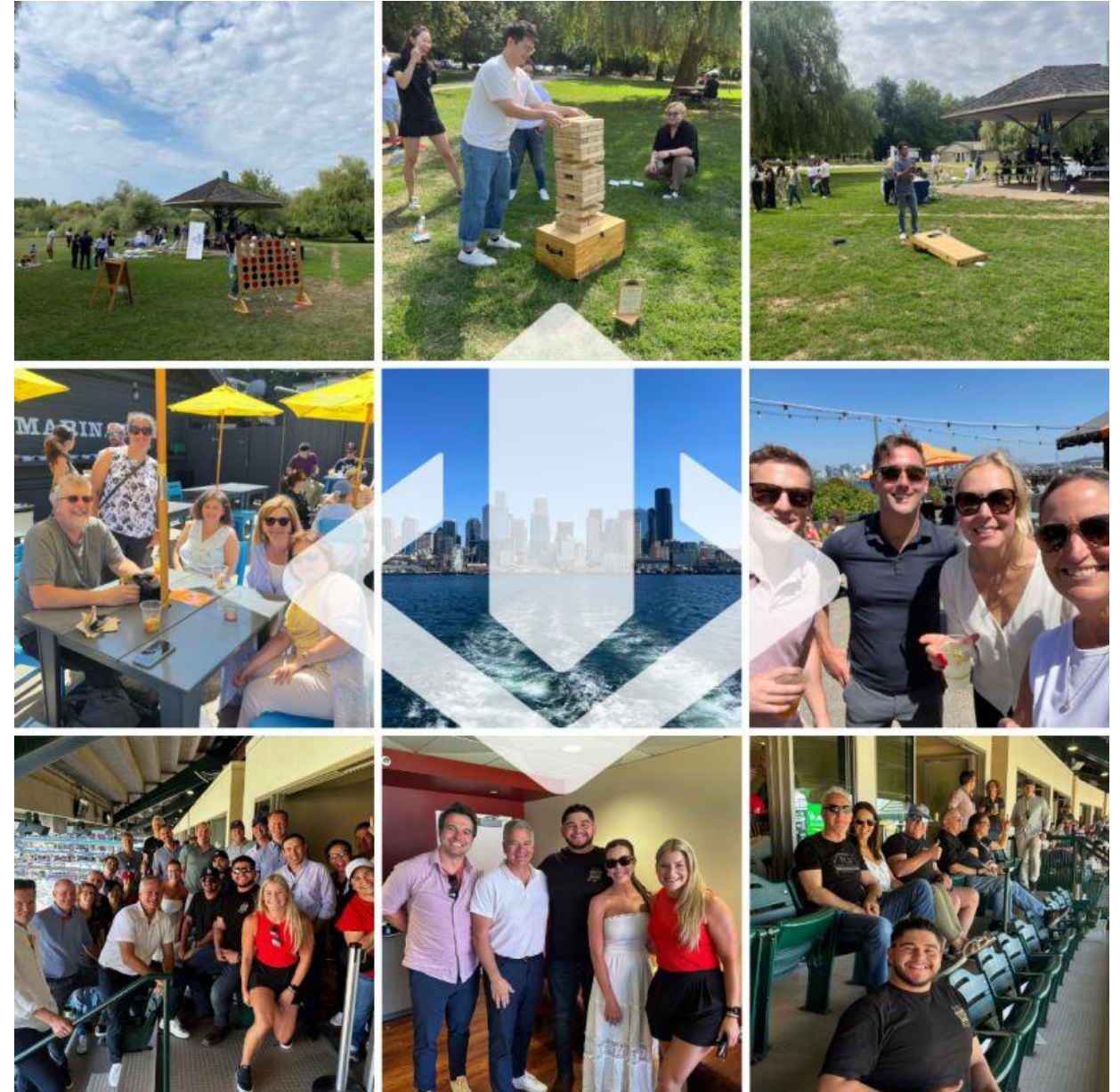
We reviewed our extended health benefits to ensure that they support the wellness and mental health of our team members. Our benefits reflect our commitment to fostering a healthy, balanced, and supportive work environment where everyone can thrive.

Rewards and Recognition

Intracorp's rewards and recognition program is designed to celebrate our extraordinary team members. When members of the team go above and beyond, they are nominated for Intracorp Dollars throughout the year, which can be redeemed at our online Swag Store! We had two seasonal Swag Store releases in FY24, with over 350 swag items ordered.

OneIntracorp

Our OneIntracorp intranet is designed to improve internal communication, centralize important resources and boost engagement. It features team milestones, cross-office contests, monthly insights from our regional teams, updates on our community initiatives... and a wealth of Intracorp knowledge!





TEAM CULTURE



Great Place to Work Canada

We're thrilled that Intracorp's Vancouver office has been awarded a Great Place to Work® Canada certification! We were also listed on their "Best Workplaces in Real Estate and Construction" list. This recognition is a testament to the outstanding team member experience and amazing workplace culture we've cultivated across Intracorp.

The certification process included an anonymous survey, and we achieved 100% participation! Our Canadian team shared their honest feedback on key aspects of their experiences, like team camaraderie, sense of community, pride, and support. The results, based entirely on their responses, affirm that Intracorp is a place where employees feel valued and inspired.

98%

OF TEAM MEMBERS ARE PROUD TO TELL OTHERS THEY WORK HERE

98%

OF TEAM MEMBERS FEEL THAT PEOPLE CARE ABOUT EACH OTHER HERE

98%

OF TEAM MEMBERS FEEL THAT MANAGEMENT IS COMPETENT AT RUNNING THE BUSINESS

98%

OF TEAM MEMBERS FEEL THAT WE CELEBRATE SPECIAL EVENTS

95%

OF TEAM MEMBERS WOULD SAY THAT THIS IS A GREAT PLACE TO WORK

95%

OF TEAM MEMBERS FEEL A SENSE OF PRIDE WHEN THEY LOOK AT WHAT WE ACCOMPLISH

95%

OF TEAM MEMBERS BELIEVE OUR CUSTOMERS WOULD RATE OUR SERVICE AS "EXCELLENT"

95%

OF TEAM MEMBERS FEEL THAT OUR FACILITIES CONTRIBUTE TO A GOOD WORKING ENVIRONMENT



SUPPORTING COMMUNITIES



INTRACORP FOUNDATION

Our Mission

At Intracorp, we don't just build homes — we help build communities. Through the Intracorp Foundation we work with trusted partners to improve the lives of vulnerable children and youth and enrich communities in a meaningful, lasting way.

About

Established in 2018 by our founder Joe Houssian, the concept of the Intracorp Foundation is true to the Houssian family's long-time focus of enabling others to live at their best. The foundation's primary objective is to share our success by engaging with groups assisting vulnerable children, youth and families.

The secondary goal, however, is to engage our teams in understanding how to deeply participate in philanthropy. When it comes to selecting organizations with whom to partner, we have established regional committees to seek out those doing innovative work to change the path for at-risk youth. Many Intracorp team members have joined their local Foundation Committee, and our team have volunteered hundreds of hours for our Foundation Partners. Our vision is to leverage our knowledge and expertise to make lasting changes in the community – beyond simply writing a check.

We are very proud to have worked with truly extraordinary organizations in both Canada and the US. You can read our full Foundation Impact Report and learn more about each of our partners [here](#).



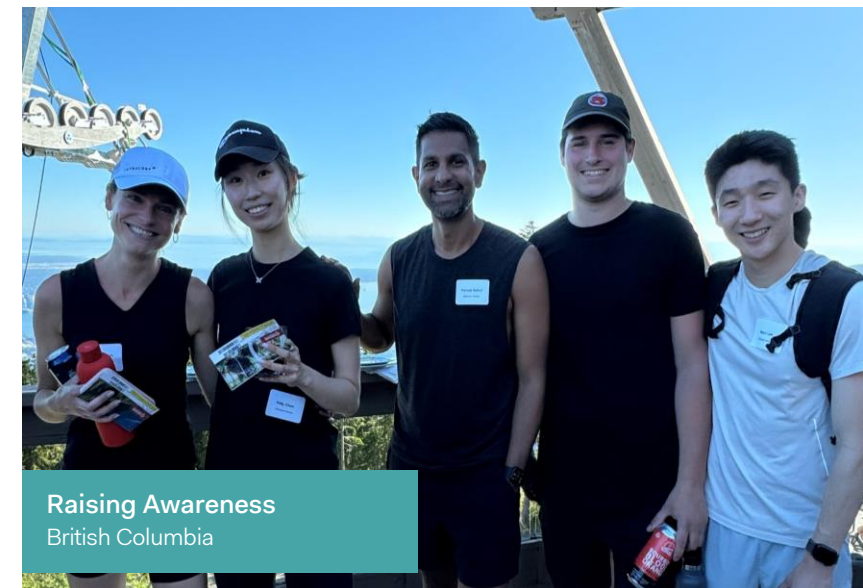
Improving Partner Facilities
Texas



Hosting Fundraising Events
Southern California



Organizing Donation Drives
Washington



Raising Awareness
British Columbia



SUPPORTING COMMUNITIES

SUPPORTING OUR NEIGHBOURHOODS

Beyond the impactful work of The Intracorp Foundation, Intracorp supports many community-led organizations and events in our neighbourhoods through generous donations and sponsorships.

In FY24, Intracorp and our partners proudly contributed over \$83,000 to groups dedicated to fostering positive change through our communities in Seattle, Austin, Southern California, and British Columbia. These contributions reflect our commitment to nurturing vibrant, thriving communities where our homeowners will live and work.





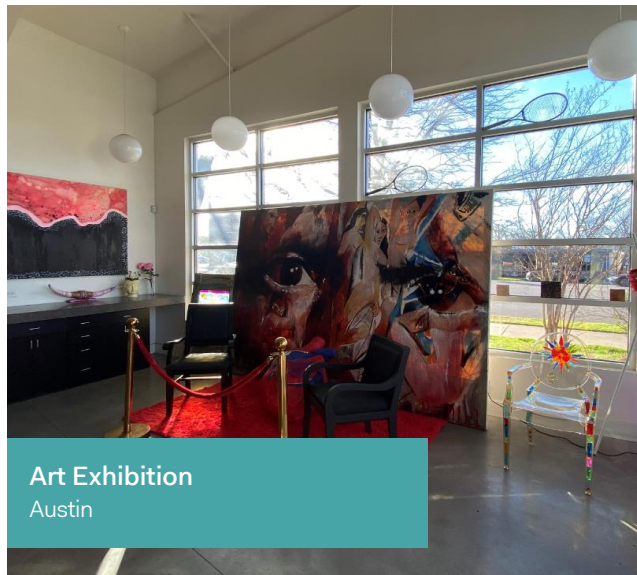
SUPPORTING COMMUNITIES



Bouldin Creek Clean Up
Austin



Transitory Housing
Seattle and Vancouver



Art Exhibition
Austin



Bolsa Chica Beach Clean Up
Newport Beach

WORKING IN PARTNERSHIP

Our teams are always eager to partner with community groups beyond donations, and FY24 was no exception.

Cleaning up our communities

Our Newport Beach team rolled up their sleeves and participated in a beach clean up day at Bolsa Chica in Huntington Beach, sponsored by the Surfrider Foundation. Meanwhile, our Austin team volunteered with local nonprofit Make Austin Clean to clean up Bouldin Creek - located just behind Intracorp's upcoming community, One Oak!

Volunteering our vacant housing

Our Seattle team partnered with Weld Seattle Housing, a transitional recovery housing program. We temporarily donated vacant properties to Weld for use as transitional housing to support in recovery and rehabilitation, creating safe spaces for individuals to transition into permanent housing. This initiative provides more than just housing; it's about offering hope and a fresh start to those in need.

In Vancouver, our vacant housing was refurbished at our cost and used to support in refugee resettlement. Intracorp and our partners worked with Mosaic BC to provide six transitional homes to over 100 newly arrived refugees. Mosaic used part of the largest home to administer their resettlement program on-site. This included finding refugee's permanent accommodation, assisting with finding employment, registering for social services, and teaching English. Additionally, we provided two homes to Ukrainian families seeking safety in Canada, ensuring they had a warm and welcoming place to call home.

Our Austin team joined forces with LuxeArt Agency to support the local arts community. LuxeArt agency transformed our vacant buildings prior to demolition, creating vibrant studios and exhibition spaces for artists.

We are proud to have been able to volunteer - both our time and our assets - to make a positive social impact.



IMPROVING OUR ENVIRONMENTAL IMPACTS



OUR ENVIRONMENTAL PRIORITY

Concerns around climate change and other environmental topics are seeing stakeholders seek increased transparency from companies. For us, that includes our team members, partners, lenders, homeowners and residents, and the communities and municipalities we build in.

PRIORITY: IMPROVE OUR ENVIRONMENTAL IMPACTS

We will:

- Evaluate and improve the environmental impacts of our operations. From providing transit passes for greener commutes to auditing our recycling practices, we are always looking for ways to make our operations more sustainable.
- Evaluate and improve the environmental impacts of our developments. Our developments are thoughtfully designed to be future-proof and mindful of environmental impacts, from land acquisition through to homeowner occupancy.





ENVIRONMENTAL IMPACTS OF OUR OPERATIONS



Intracorp's offices introduced measures designed to reduce our resource consumption, reduce our waste, and in turn reduce the environmental footprint of our workplaces.

Office Practices

Our teams have implemented sustainable office practices to reduce our environmental impact and promote a greener workplace. We have set goals to improve our recycling practices and to ensure that our waste is properly sorted and processed, reducing landfill contributions. We minimize the use of paper through digital documentation and communication to help conserve resources and decrease deforestation and use recycled paper where possible.

We have also reduced our use of plastic bottles and cutlery, by encouraging reusable alternatives to cut down on plastic waste. We also order our office supplies from local suppliers where possible, reducing the carbon footprint associated with long-distance shipping.

Greener Commutes

Intracorp is proud to support environmentally friendly commuting options. Our offices support the use of public transportation, by either providing subsidized transit passes or reimbursing team members for using bicycle shares, car shares, or micro-transportation for business purposes to reduce carbon emissions.

Each of our communities is thoughtfully designed with sustainability in mind. When evaluating development opportunities, we prioritize optimal land use, biodiversity, and community impact. Our design process focuses on managing carbon emissions, building resilient and adaptable communities, and utilizing sustainable materials and procurement practices. As each community is different, so are the design elements applied. Here are some examples of sustainable design drawn from across our portfolio:

Green Mobility

- Close to public transit
- Close to essential services
- Pedestrian and cycling connections

Electric Vehicle Infrastructure

- Electric vehicle charging stations
- Infrastructure for future electric vehicle charging stations

Water Management

- Water management plans
- On-site rainwater collection and water filtration systems
- Water-efficient irrigation systems
- Rain gardens
- Low-flow or WaterSense labelled appliances and fixtures

Waste Planning

- Waste diversion targets
- Recycling and organic waste collection areas

Renewables and Climate Resilience

- Solar panels and photovoltaic energy
- Storm drain systems
- Fire prevention systems

Sustainable Site Design

- Community gardens and amenity spaces
- Retention of heritage trees
- Focus on indoor air quality and reduction of air contaminants
- Requests for proposals updated to include sustainability questions to ensure consultants and vendors are values aligned

Enhanced Energy Performance

- Energy efficient building envelopes, building materials and appliances
- Limits on energy emissions
- LED lighting
- Low E windows
- All electric/electric-ready homes
- Smart technology, such as programmable thermostats





FY24 SUSTAINABILITY SPOTLIGHTS



SUSTAINABILITY SPOTLIGHTS

FY24 saw nine Intracorp communities turn over the keys to new homeowners and residents, as we welcomed them to over 900 homes.

Each community has thoughtfully designed elements in support of our sustainability priorities. Here are some of our highlights!



1016 Roosevelt
Roosevelt, Seattle



6405 Ballard
Ballard, Seattle

City Homes

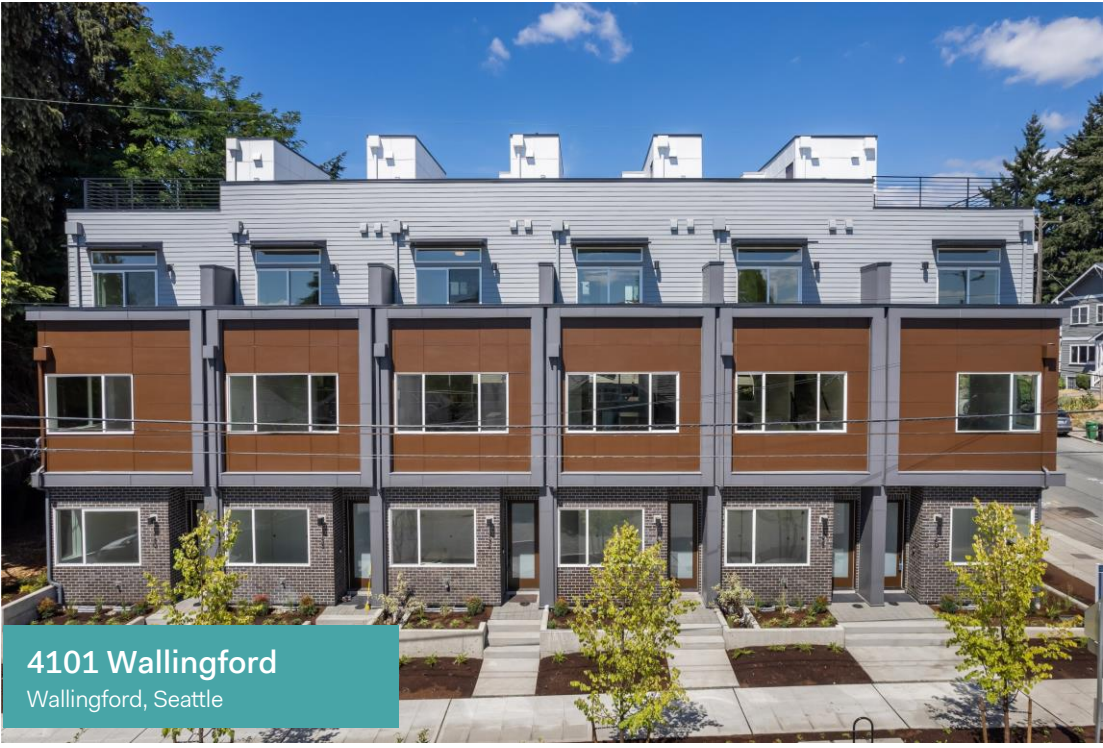
Seattle



Intracorp's [City Homes](#) brings our focus to the most coveted neighborhoods to create ground-oriented, urban townhomes.

Each is an infill housing project designed with our homeowners and local communities in mind, delivering four boutique townhome communities to some of Seattle's most popular neighborhoods. This means outstanding walking, biking, and transit scores with close proximity to essential services.

All our City Homes communities are certified Built Green and three communities received a 4-star rating, using 20% less energy than Washington state energy code, demonstrating their energy efficiency and green features. We also partnered with several Built Green verified subcontractors during design and construction, who are aligned with our commitment to build sustainable communities.



4101 Wallingford
Wallingford, Seattle



SUSTAINABILITY SPOTLIGHTS



Joya

Seattle

Our Joya community, an entire city block of 62 homes in Seattle's Atlantic district, is located less than three miles from Seattle's central business district.

A transit-oriented community, Joya makes using more sustainable modes of transport a breeze. A testament to the evolution of urban living, these homes seamlessly blends convenience, sustainability, and style. Commuters can delight in the opportunity to commute via transit, bike, or car! Joya is conveniently located mere blocks from the North/South Light Rail line to downtown and the airport, and even closer to the East/West Light Rail line to the Eastside. Cyclists can enjoy secure bike storage and car-oriented commuters will relish in dedicated parking with the opportunity to add personal EV charging stations.

Designed to create a true feeling of community, Joya's community gathering spaces feature games and activities, preserved trees and custom artwork by local Seattle artists.



Towns on 145th

Seattle



Our Towns on 145th community was the first project to deliver in a new transit-oriented development adjacent to a new Light Rail station, with multiple bus lines nearby. A new pedestrian bridge helps connect pedestrians to the new light rail station for a seamless commute to downtown Seattle.

These homes are 4-Star Built Green certified, and have a host of sustainable features, including Energy Star appliances, low flow WaterSense certified fixtures, energy efficient air conditioning, an energy efficient building envelope, and a built-in recycling center. There are also many healthy living features to support homeowner health and wellness, such as carpeting certified for indoor air quality and low-VOC paints and sealants.

The project transformed 15 single family homes into 81 townhomes that create the density and amenities that the Seattle area needs, in a pedestrian and bike friendly neighborhood!



SUSTAINABILITY SPOTLIGHTS



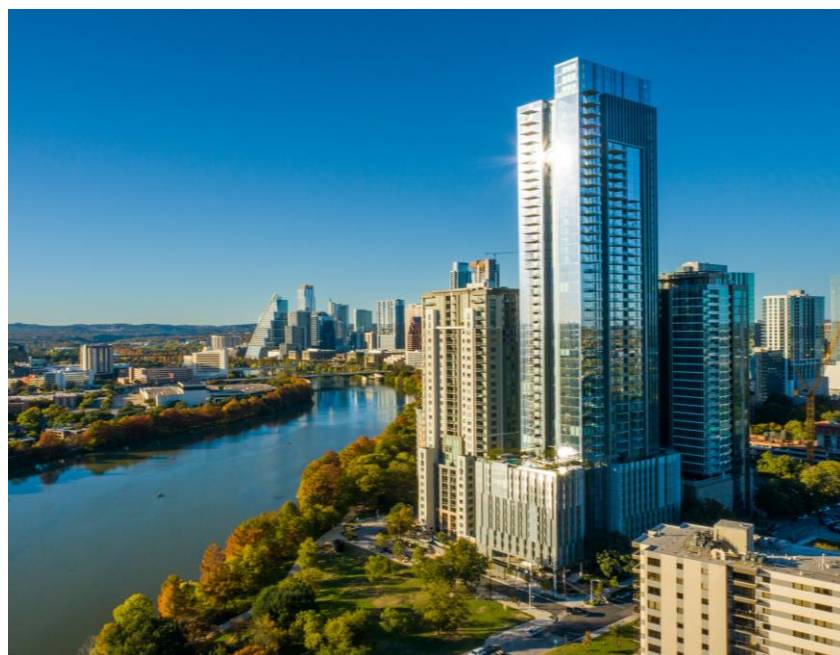
Telford on the Walk

Vancouver

Intracorp is proud to have built more towers in Metrotown than any other developer, delivering over 2,000 homes to the neighborhood.

Our ninth community in Metrotown, Telford on the Walk, was designed to support the health and wellness of the residents of its 366 homes. It has over 7,500 sq ft of amenities including a fitness studio, yoga room, study room, outdoor dog run, and much more! It also features a colorful and immersive public art installation, *21st Century Rock Garden* by Douglas Coupland.

Telford on the Walk was the first project in the municipality to include replacement rental units under Burnaby's innovative Rental Use Zoning Policy. Intracorp built a six-storey, wood-frame building featuring 59 below-market and 7 market homes beside our condominium tower. Of the 49 tenants eligible for replacement homes, 32 have chosen to return to the new building. The remaining non-market homes are rented at 20% below CMHC median market rents for the area to individuals or families who have incomes that do not exceed housing income limits set by BC Housing. This approach helps to create a more inclusive and equitable housing system, ensuring that individuals and families with lower incomes can secure housing.



44 East Ave

Austin

Located just steps away from sparkling Lady Bird Lake, the trail, and vibrant Rainey District, this collection of homes offers the very best of downtown lakefront living. 44 East positively impacted the local community by supporting the Trail Foundation's improvement project at Waller Beach, helping to fundraise \$2 million. The team also donated \$25,000 to Republic Square to support with green space maintenance and events programming, and hosted a "Learn About Construction" tour with Flintco for at-risk youths!

13 affordable homes were sold in partnership with Habitat for Humanity at 80% median family income under the Austin Department of Housing and Neighborhood Development's density bonus program, bringing new affordable housing to this extraordinary area.

44 East's design is inclusive, and 100% of its 308 homes are adaptable per Fair Housing Act guidelines. This includes zero barrier entries to all homes, terraces, and amenity spaces, and audio and visual fire alarm systems for impaired residents.



Austin Energy Green
Building 3 Star Rating



WELL Building Institute
Health and Safety Rated



SUSTAINABILITY SPOTLIGHTS



Miren

Newport Beach



Miren introduces 33 single-family homes to a sought-after neighborhood in Arcadia, supporting in addressing the area's limited supply of new housing. This infill housing community, through thoughtful site planning, achieves a density of 12 dwelling units per acre. It combines traditional single-family lots, each with its own driveway, with clusters of six homes arranged around shared motor courts.

Each home at Miren meets California Energy Commission requirements and is equipped with eco-friendly features designed to enhance sustainability and efficiency. These include water-efficient fixtures that significantly reduce water consumption, advanced irrigation systems that prevent overwatering by adjusting to weather conditions, and the use of renewable materials in construction. Additionally, Low-E energy-efficient windows are installed to maintain optimal indoor temperatures by reflecting heat, thereby contributing to energy savings.



Docente

Newport Beach



Docente is Intracorp's infill community in the heart of Claremont, a quaint town with tree-lined streets and historic architectural preservation. There are landscaped pathways woven throughout the community that connect our residents and their neighbors to adjacent amenities, to support in vehicle reduction.

Docente provides 95 new homes to an area that has been undergoing a multi-phase revitalization for more than a decade. Three of our Docente homes are inclusionary homes, supporting in providing new affordable housing to the neighborhood.

Docente uses solar panels and photolytic energy, and all our homes are electric ready! There are plenty of energy efficient design elements, including: LED lighting, low E windows, energy-efficient water heaters, energy-saving insulation in the exterior walls and ceilings. No wonder Docente met or exceeded all CALGreen requirements!



LOOKING AHEAD





REGIONAL ENERGY AND EMISSIONS REQUIREMENTS

Intracorp builds communities in many jurisdictions that have committed to lowering energy consumption and greenhouse gas emissions within the built environment. We adhere to stringent requirements and regulations that have been designed to ensure that our industry is playing its part in supporting a more sustainable future.

AUSTIN

Austin is a member of the World Green Building Council, a global network advocating for decarbonization of the built environment. It is also a Member City of C40 Cities. Membership requires a climate action plan aligned with the Paris Agreement. Austin's sustainability targets include:

- By 2030, achieve net-zero carbon for all new residential buildings.
- By 2030, reduce the embodied carbon footprint of building materials used in local construction by 40% (from a 2020 baseline).

SEATTLE

Seattle is a member of the World Green Building Council, C40 Cities, the White House Building Performance Standards Coalition, the U.S. Climate Alliance and the Carbon Neutral Cities Alliance. Seattle's sustainability goals include:

- Advancing energy codes, requiring all new buildings to be highly energy efficient.
- By 2030, achieve a 38% reduction in building energy emissions (from a 2008 baseline).





REGIONAL ENERGY AND EMISSIONS REQUIREMENTS

SOUTHERN CALIFORNIA

California's Green Building Standards Code (known as CALGreen), is the first mandatory green building standards code in the US. It sets requirements for energy efficiency, water conservation, indoor air quality, and sustainable construction practices. California's sustainability targets include:

- Advancing energy efficiency standards, including updating Title 24 energy efficiency standards for new construction every three years.
- By 2025, achieve net-zero energy for all new residential buildings.

VANCOUVER

Vancouver is a member of the World Green Building Council, C40 Cities, and the Carbon Neutral Cities Alliance. Vancouver's sustainability goals include:

- Maximum energy use and emissions intensities for all new construction.
- By 2030, achieve a 40% reduction in embodied carbon emissions from new buildings (from a 2018 baseline).

These examples highlight the importance of designing energy-efficient buildings, utilizing smart building technologies, and incorporating sustainable practices and building materials to support in realizing these goals.





BUILDING PERFORMANCE STUDY



Intracorp BC commissioned a study by BC Building Science to assess past, recent, current and future developments to understand how the performance of these buildings has changed over time. Six developments were identified for the study due to the simplicity of their form of development and their date of completion.

Three metrics, identified using our Materiality Assessment, were used to evaluate building performance:

- Thermal Energy Demand Intensity (TEDI)
- Total Energy Use Intensity (TEUI)
- Green House Gas Intensity (GHGI)

The study shows:

32% reduction in total energy use intensity in our building design (2015 baseline).

75% reduction in thermal energy demand intensity in our building design (2015 baseline).

83% reduction in green house gas intensity in our building design (2015 baseline).



DEFINITIONS

TEDI
Thermal Energy Demand Intensity (TEDI) is the amount of heating energy that is output from heating equipment per unit per year, including hot water, gas and electric. This measurement is used in British Columbia to support in the improvement of building envelope performance.

TEUI
Total Energy Use Intensity (TEUI) is a measure of the total energy required by a building annually and includes all energy uses which are required in its operations, such as heating and lighting. This metric is used in the City of Vancouver's energy compliance limits and in the BC Energy Step Code and was introduced to create performance limits which would result in a reduction in the operational energy of buildings, and in turn their emissions.

GHGI
Green House Gas Intensity (GHGI) is the total greenhouse gas emissions associated with the energy required to operate a building. This includes space heating, lighting, air conditioning, heating hot water and other end uses.



INDUSTRY CHALLENGES



Intracorp is proud to work in areas that are committed to lowering the environmental impacts of the built environment. We are advocates for increased collaboration across sectors to ensure that these ambitious targets can be achieved - and achieved in a way that maintains both project viability and affordability for homebuyers and renters.

Across our regions, the costs associated with meeting building codes, qualifying for energy programs and meeting the requirements of green building certifications are steadily increasing. This rise in expenses is driven by several factors, including the need for advanced technologies, more expensive materials, and compliance with evolving regulatory standards. As a result, it is becoming more challenging to balance the delivery of housing that remains affordable for homebuyers while simultaneously absorbing the costs of these initiatives.

For example, many performance requirements for green building certifications are defined relative to building code. The requirements are met by exceeding base energy requirements of building code by a specified percentage. As building codes become more stringent over time, this becomes increasingly difficult to achieve. The latest technology, which often comes at a cost premium, is required simply to meet the base code. Whilst this performance can be realized, many homebuyers cannot afford to purchase a home at these price points.

The economic landscape further complicates this balance. Inflation, supply chain disruptions, and fluctuating material costs add layers of financial strain. The homebuilding industry is in a precarious position, striving to meet environmental goals and regulatory mandates without passing excessive costs onto homeowners. This delicate balancing act requires innovative solutions and strategic planning to ensure that sustainable housing remains accessible and affordable. Stakeholders, including policymakers, developers, and community leaders, need to collaborate to find viable pathways that support both environmental sustainability and housing affordability.

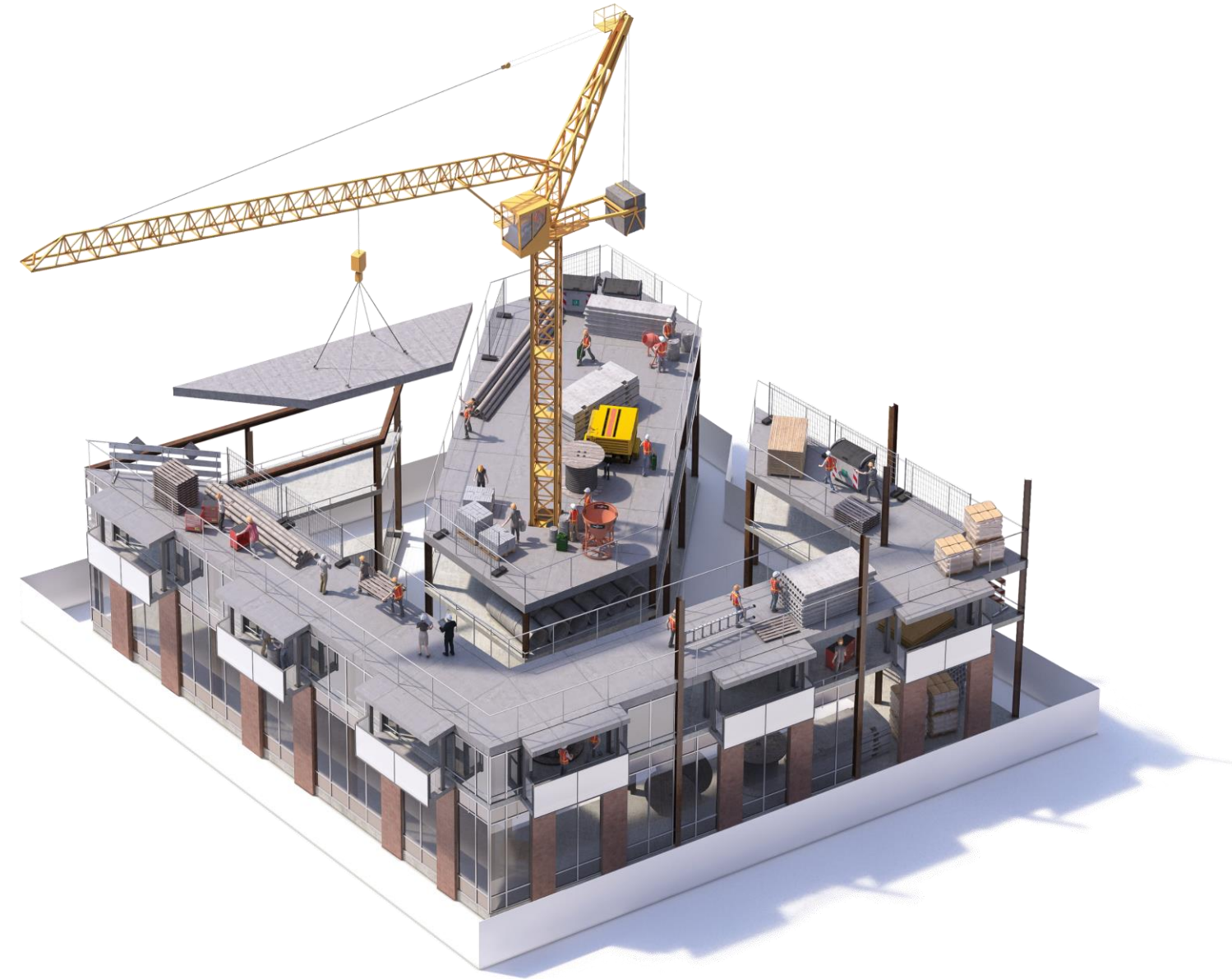


NEXT STEPS

As we build 7,000+ extraordinary homes in our communities, we are dedicated to prioritizing our economic, social, and environmental responsibilities.

We will continue to deepen our understanding of key economic, environmental, social and governance issues and integrate sustainable practices into our business strategy. Collecting sustainability data aligned with the most relevant standards to our industry will ensure that our efforts meet the expectations of Intracorp and our key stakeholders.

By partnering with innovative, vision-aligned organizations and using our voice to advocate within the industry, we can collectively realize a more sustainable future.





BUILDING THE EXTRAORDINARY