



Dermot Company awarded PREA Emerging Manager ESG

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Manhattan, NY The Dermot Company, a real estate investment and management company with multifamily properties in New York and the Southeast United States, received the prestigious 'PREA Emerging Manager ESG' award. The award was announced at the 2023 PREA Spring Conference, which wrapped in Seattle. The annual executive-level thought leadership event focuses on institutional investment in real estate, and The ESG program and awards are produced by the Pension Real Estate Association (PREA).

"We are so proud to be recognized for being at the forefront of ESG within real estate investing; thank you to the Pension Real Estate Association for this honor. We also want to thank all of our partners, including: PGGM, Affinius Capital, BentallGreenOak, Principal Real Estate, Nuveen Real Estate, State Street Global Advisors, Goldman Sachs, Rockwood Capital, Lasalle Investment Management, PNC Advisors, Patrinely Group, Hamilton Lane and The Accord Group, who have all supported us in our ESG efforts," said Stephen Benjamin, managing partner, and CEO of The Dermot Company.

"Our program helps foster our mission and culture at Dermot, as well as helps us move towards a more sustainable and socially responsible future."

Since the commencement of the company's ESG program in 2018, The Dermot Company has captured, benchmarked, and monitored building performance data, standardized best practices and strategies through portfolio-level plans and policies, adopted company-wide social and governance initiatives, maintained ongoing improvements in property energy consumption, established long-term goals, implemented energy-efficiency capital improvements, integrated its ESG policies into its value-add investment business, and identified a substantial list of opportunities for further improvement.

The Dermot Company considers ESG initiatives to be an integral part of its business model and a key tenet of its brand promise – working closely with their investors, tenants, customers, vendors, and other stakeholders to ensure goals are met through each phase of their program. Highlights from their ESG program includes:

Achieved a GRESB score of 86 out of 100 (an improvement of five points from its last report), and a ranking of 4th out of 30 peer multifamily residential companies.

Achieved 100% carbon neutrality for two straight years. (2021 emissions for Dermot's owned assets

are completely offset through a combination of energy and emissions initiatives as well as the purchase of renewable energy credits (RECs) and carbon offsets.)

Further evolving a DE&I strategy and framework to benchmark and advance its diversity and inclusion priorities. In 2021, Dermot formalized its Culture Team (which has over 20 volunteers representing all parts of the company) and is responsible for integrating the social strategy into the company's activities.

Advanced Dermot's EOS Club, its in-house resident engagement & lifestyle team – and their advocacy for health and wellness, planning sustainability programming, and helping The Dermot Company build strong and resilient communities. Dermot's EOS Club also leads the efforts behind their non-profit and charity work through their Dermot Cares initiative.

"The Dermot Company is a very deserving winner of our PREA Emerging Manager ESG award. The panel of judges was impressed by all aspects of their ESG program," said Greg MacKinnon, Ph.D., CFA, Director of Research at PREA. "This award is important because it shows that even smaller firms in the industry can accomplish big things."

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