

One Team

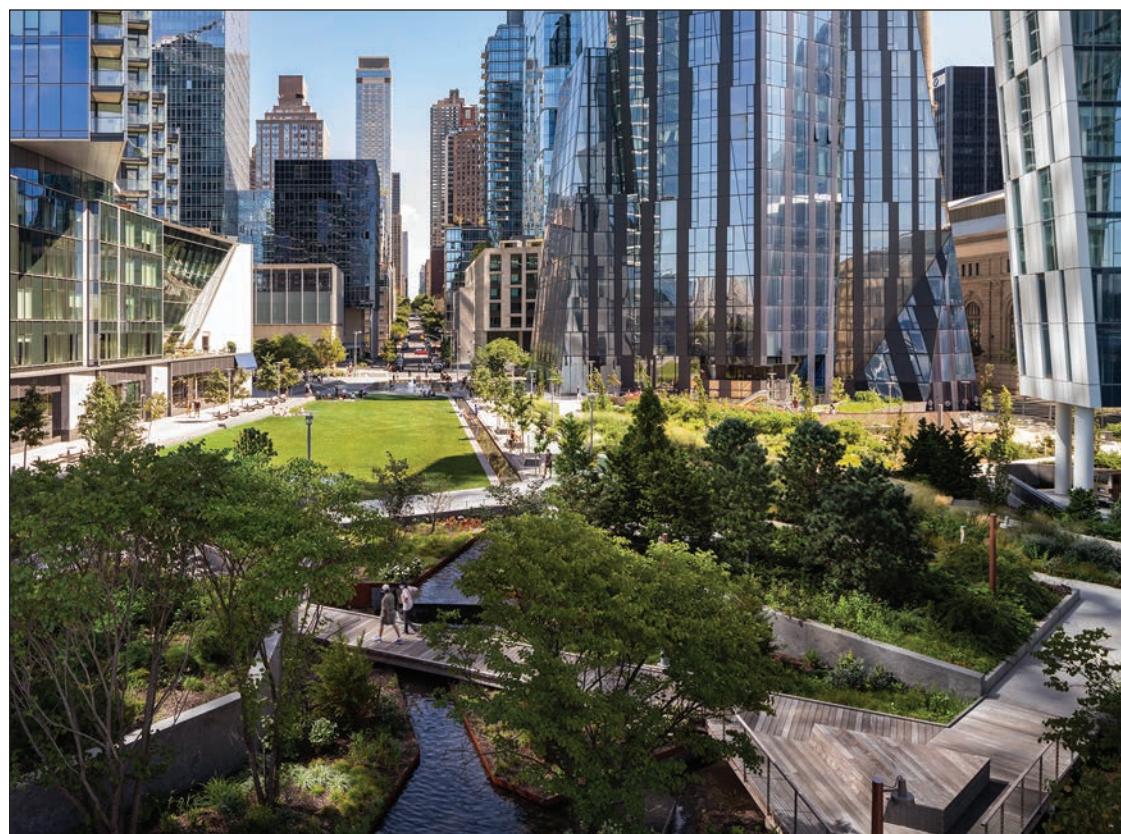
An Interview with James E. Linsley, President, GID Development Group

EDITORS' NOTE With 30 years of real estate experience, James Linsley also serves on the Executive Committee and the Investment Committee of GID. Prior to GID, he worked with several of the nation's most high-profile real estate organizations. He was previously a Senior Vice President with Related for 10 years. Earlier, he worked for Trump/New World Project Management (The Trump Organization and New World Development). He has been a member of the International Council of Shopping Centers, the Urban Land Institute, the Urban Development Mixed-Use Council of the Urban Land Institute, and the Congress for New Urbanism. Linsley holds a BA in architecture and a BS in civil engineering from Lehigh University as well as an MS in Real Estate Development and an MS in Urban Planning from Columbia University.



James E. Linsley

COMPANY BRIEF GID Development Group (gid.com) creates luxury residential developments and iconic mixed-use projects throughout the United States. It is involved in the development of approximately \$7 billion of projects in various stages of planning, design, construction, completion, and lease-up. GID is a privately held and fully integrated real estate company that develops, owns, and operates a premier portfolio of properties. During its 60-year history, GID has acquired or developed over 86,000 residential units and 32 million square feet of commercial space in 24 states. The firm has multiple areas of in-house expertise including development, acquisitions, property management, portfolio management, asset management, research and strategy, finance and treasury. GID has offices in New York, Boston, Atlanta, Dallas, and San Francisco, employs over 1,000 real estate professionals, and currently controls a \$28-billion portfolio consisting of over 48,000 multifamily units and 23 million square feet of commercial space.



The 2.6 acre park at Waterline Square



Waterline Square

Will you provide an overview of GID Development's values and culture?

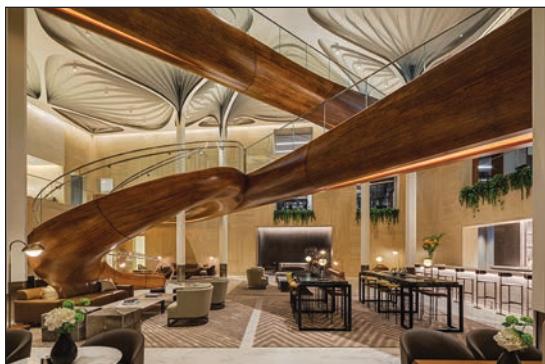
We have a concept at GID we call One Team that signifies our commitment to work together in a culture of accountability, inclusivity, energy, and courage. Our GID teammates share a commitment to the company and each other characterized by hard work, respect, and a passion for what we do. We have a relentless focus where no detail is too small and "good enough" is never good enough. These values have specific meanings for us and have enabled us to achieve some extraordinary things and create visionary, best-in-class developments for our residents and investment partners.

What have been the keys to GID Development's strength and leadership in the industry?

GID's commitment to the multifamily sector spans six decades and the company has the resources to sustain strong, stable growth for decades more. Since our formation in 1960, our various businesses have stood on the same, simple principles of quality, service, and integrity. I think we're recognized as industry leaders due to the success of our track record and ability to develop some of the best multifamily and mixed-use assets in the country. Ultimately, people are the root of GID's success, enabling the firm to deliver quality results to our investment partners.

Will you highlight GID Development's portfolio and current development projects?

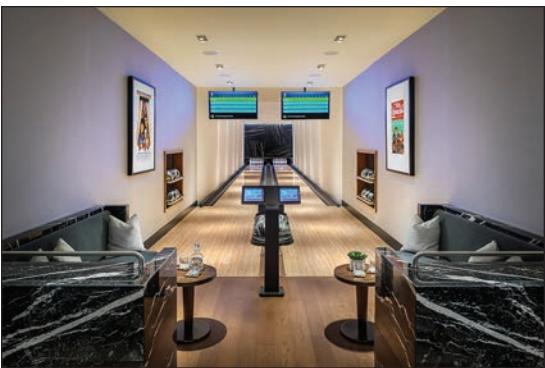
GID Development Group is engaged in approximately \$7 billion of projects in various stages of the development process, comprised of more than 8,000 multifamily units and two million square feet of commercial space. Projects are located throughout the United States and range from luxury high-rise multifamily towers to large-scale, multi-phase, master planned mixed-use projects consisting of residential, retail, restaurant, entertainment, office, hotel, cultural, and public realm uses. We have numerous projects in various stages of the development process throughout the country, including major multifamily and



mixed-use projects in New York, Atlanta, Austin, Denver, and Houston.

Will you discuss GID Development's presence and investment in the New York market?

We have a significant presence in New York City and GID has a regional office in Manhattan. Our portfolio includes a number of assets in New York, including one of the highest profile multifamily and mixed-use properties in Manhattan, our \$2.5-billion Waterline Square development. The 1,132-unit development has been incredibly successful and well-received in the real estate market, setting record condominium prices in the neighborhood, and achieving some of the highest multifamily rents in New York. Waterline Square's 2.6-acre park, which features fountains, gardens, restaurants, and numerous performances and events, has become the centerpiece for this Upper West Side community. Our restaurants have become destinations, including Empellon, and Cipriani's first combined



A few of the amenities at the 100,000-square-foot Waterline Club

food hall, market, restaurant and bar with Harry's Table and Bellini, which just opened this summer. Lastly, our 100,000-square-foot one-of-a-kind amenity facility, the Waterline Club, is widely regarded as New York's top amenity offering.

Where do you see the greatest opportunities for growth for GID Development?

Our developments continue to reinforce our belief that pushing the boundaries of what can be expected in an urban living experience can create one-of-a-kind projects that stand out in the market and create outsized long-term value. As a best-in-breed developer, operator, and owner

with a long-term view, GID can control that experience across the entire development spectrum – from developing market leading apartments and amenities to delivering our award-winning services. Because we can deliver this same power across all the market types we build – from luxury high-rises in gateway cities to the town center

style developments we build in growing markets – this power produces incredible growth opportunities for GID Development and our investment partners.

How is GID Development integrating Environmental, Social and Governance (ESG) principles into its business?

We have a vision for superior real estate that creates economic value and advances sustainable communities, and our mission is to leverage our investment, development, and management experience to enhance the communities we create and operate. ESG principles are an important factor for GID and our investors, and through our projects we communicate how much we value these standards. We manage our properties with a commitment to natural resource preservation and environmental protection, and we approach governance with a foundation of transparent and ethical business practices. We strongly value the well-being of our employees, residents, and communities, and this is reflected through our comprehensive safety and well-being programs. We value and respect diversity within our company and within our communities, promoting inclusiveness and equality.

What has made the real estate industry so special for you?

When crafting the built environment, developers have a deep responsibility that goes beyond bricks, mortar, and economics. We are not just constructing square footage and building space, but are creating a sense of place and fostering the creation of communities. While economics and the physical architecture of our projects will always be important pillars of our developments, ultimately our vision is about people and how they interact with the dynamic live, work, and play environments we build. It's incredibly rewarding to develop visionary places that provide inspiration, motivation, and hope to the daily lives of those who engage with the places we've created. ●



A condominium unit overlooking the Hudson River at Waterline Square