Principal Real Estate

Principal Asset Management[SM]

PILLARS OF RESPONSIBLE PROPERTY INVESTING

Sustainability Profile

500 West 2nd

Property name: 500 West 2nd Street

Location: Austin, TX, USA

Building Type: Office

Building Size: 500,966 SF

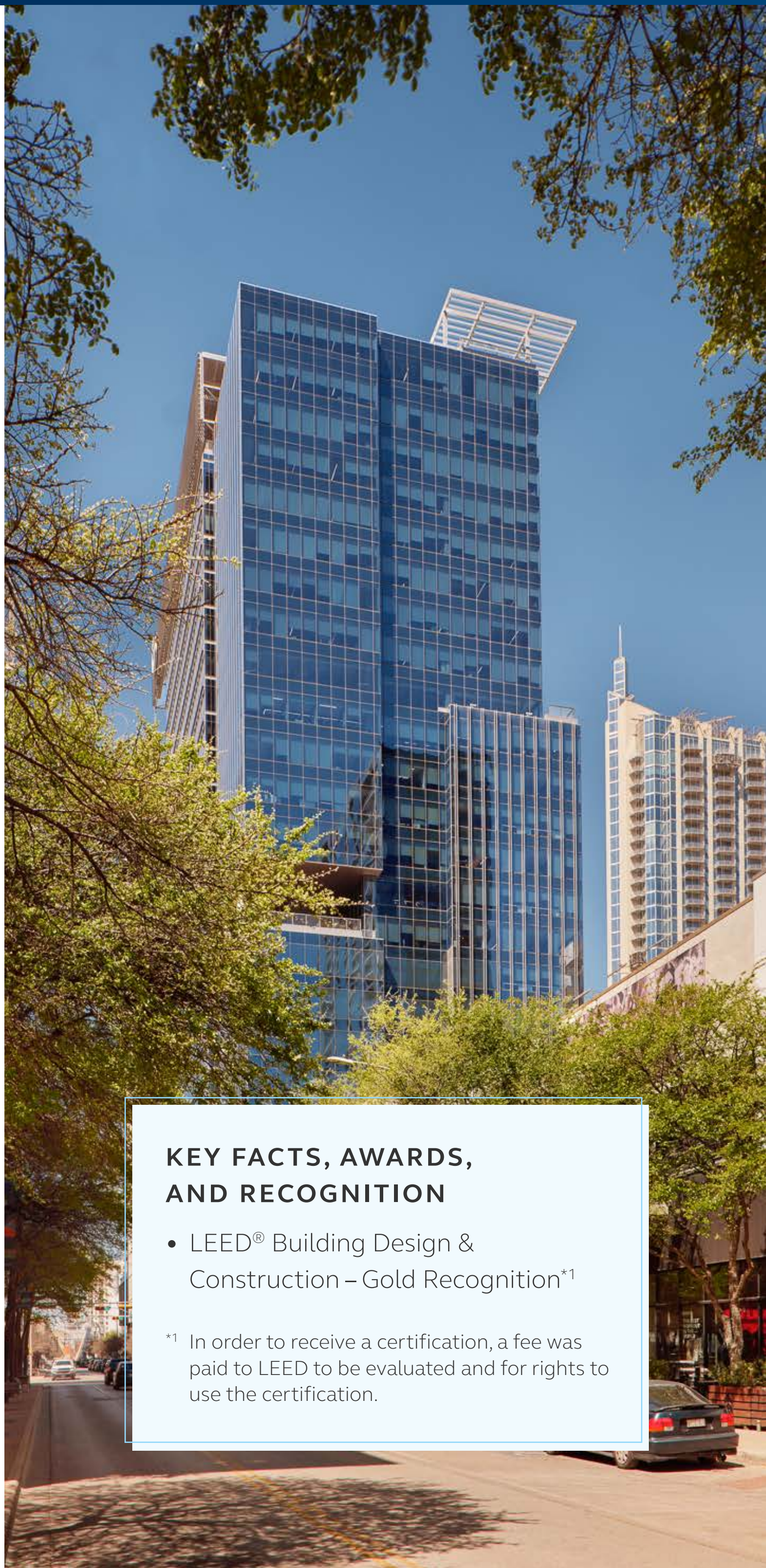
Constructed: 2017

Property Manager: CBRE

Property Overview

Built in 2017, 500 West 2nd Street is a LEED® Gold–Certified multi-tenant office building located in Austin's vibrant 2nd Street District, with views of Lady Bird Lake and proximity to parks, event venues, and downtown amenities. Its central location and connectivity make the building a hub for both business activity and community engagement in the urban core.

Tenant engagement is embedded into everyday operations as an underlying strategy that shapes a positive building experience. Through a consistent cadence of thoughtfully designed events, community service initiatives, and clear, proactive communication, the property management team has developed a highly engaged tenant community that strengthens social connection within the building while extending positive impact into the broader Austin community.



KEY FACTS, AWARDS, AND RECOGNITION

- LEED® Building Design & Construction – Gold Recognition[*1]

[*1] In order to receive a certification, a fee was paid to LEED to be evaluated and for rights to use the certification.

Using tenant engagement as a sounding board for improvements

At 500 West 2nd, tenant engagement is a core operational strategy that directly informs building enhancements. The property management team actively incorporates tenant feedback gathered through surveys, meetings, and day-to-day interactions to guide decision making. Following strong participation and actionable insights from the Kingsley Survey, including requests for updated amenities, the building launched a comprehensive enhancement initiative. Improvements included a common space furniture refresh, addition of an on-site coffee bar, and an expanded, state-of-the-art fitness center including a golf simulator and lounge.

Ongoing, two-way communication is reinforced through quarterly tenant engagement meetings that provide transparency on building updates and improvement progress, as well as one-on-one tenant coffees and informal check ins. These personalized touchpoints strengthen relationships and create additional opportunities for tenants to engage with the property management team and share feedback. Together, this continuous dialogue ensures tenant voices are meaningfully reflected in how the property evolves and operates.

Creating meaningful connection through events

Property management delivers year-round engagement activities designed to foster connection through informal, welcoming experiences that bring tenants together. Larger seasonal events—such as a Winter Tenant Appreciation Social and a Summer Social hosted in the building lobby—serve as anchor events that encourage interaction among tenants and reinforce a shared sense of place. These gatherings are complemented by recurring events including Donut Day, a lobby pop-up espresso bar featuring a local coffee vendor, themed holiday events such as a Valentine's Day "Hidden Hearts" scavenger hunt and locally sourced dessert pickups. Sustainability-aligned programming further enhances engagement, with Earth Day activities such as free plant and seed paper distributions.

Mobilizing tenants for community impact

Beyond engaging tenants within the building, 500 West 2nd Street actively mobilizes tenants to support local community needs. A holiday food drive conducted in partnership with the Central Texas Food Bank resulted in more than 1,000 pounds of food donated by tenants at 500 West 2nd Street alone, representing a significant share of the total collection effort. This strong tenant participation contributed to the property receiving a Community Engagement Site Award, recognizing its commitment to community wellbeing and charitable impact.

The property also hosted an electronic recycling drive, providing tenants with a convenient, on site option to responsibly dispose of outdated electronics. By removing logistical barriers to participation, the initiative enabled tenants to take part in environmentally- responsible behavior directly through their workplace. As a result. more than 1,000 pounds of electronics such as cell phones, computers, TVs, and scanners were recycled.

Integrating engagement into everyday experience

What distinguishes tenant engagement at 500 West 2nd is its comprehensive approach, delivering consistent interaction, strong visibility, and a management presence that is both reliable and approachable. This helps to ensure tenants remain informed, connected, and actively involved. Through these touchpoints, sustainability, community, and wellbeing are embedded into the lived experience of the building—rather than confined to periodic initiatives or annual campaigns.

Strong tenant engagement is foundational to creating high-performing, resilient assets

By fostering authentic relationships and incorporating tenant perspectives into daily operations, properties are better positioned to enhance occupant satisfaction and retention, adapt to evolving needs and expectations, and generate long-term value. This integrated engagement model aligns with Principal Real Estate's broader strategy to create sustainable, people -centered places that strengthen communities and deliver enduring social impact alongside maximum financial performance.

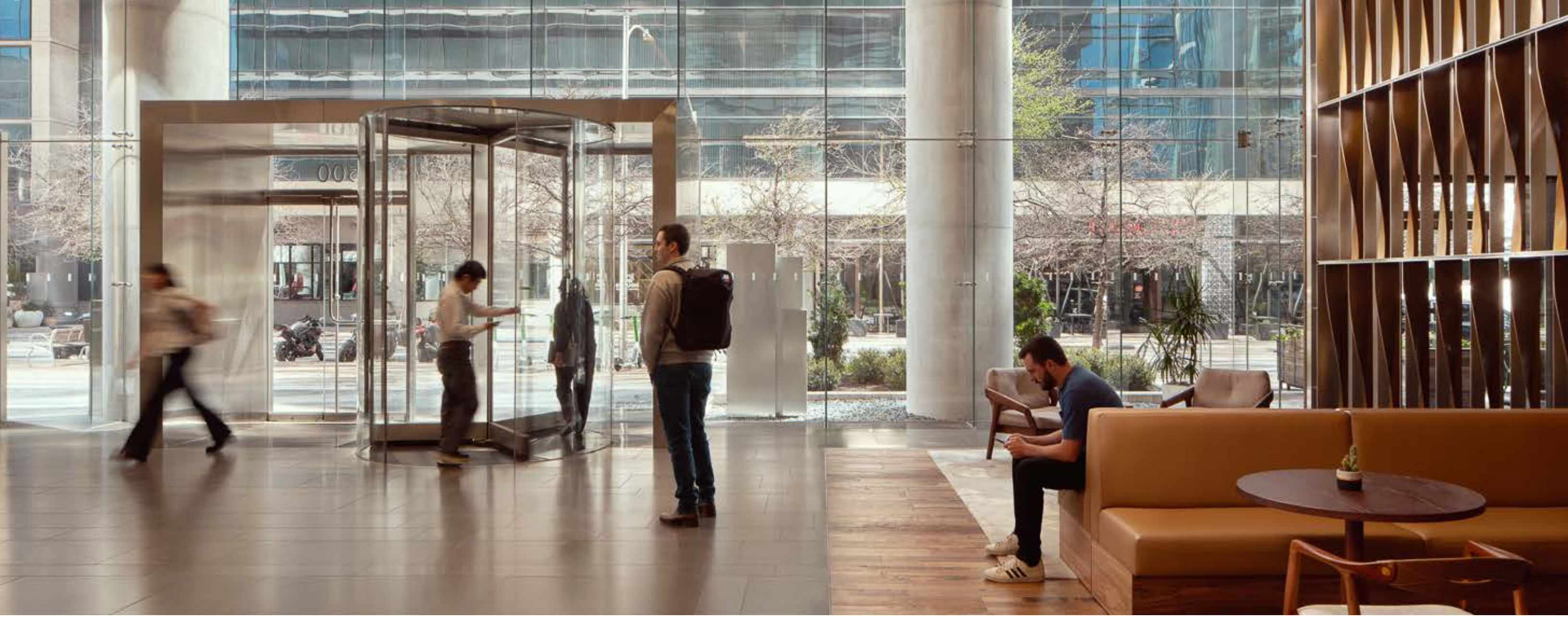
TENANT REVIEWS

"Kim T., Chrisie C., and their team do an excellent job managing the 500 W. 2nd St. property. The team (including the engineers/security team/cleaning crew) respond quickly to requests, which I appreciate. The CBRE Building Management team are all kind, helpful people. I seriously cannot keep my office running smoothly without them."

—Brenda G., King and Spalding

"500 W. 2nd Street has been my favorite downtown Austin building to work in for the 20 years I have worked in downtown Austin. The location is ideal for its proximity to the Lady Bird Lake hike & bike trail as well as the ease to get in and out of downtown throughout the day. The management team is consistently attentive to its tenants, always working hard to make sure the daily experience is the best it can be."

—Kristie E., Trammell Crow



About PRPI: The Pillars of Responsible Property Investing (PRPI) initiative is a unique sustainability and investment platform developed to drive superior asset management and fiduciary governance. For more information on how PRPI is delivering positive financial and environmental results for Principal Real Estate, please visit https://www.principalam.com/us/investment-strategies/real-estate/responsible-property-investing

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