

Driving excellence throughout COVID

JULY 2021

Principal Real Estate Investors and our expert property teams focused on driving health and wellness in buildings long before the arrival of COVID-19. Therefore, in the unprecedented year of 2020, our teams were able to take this base knowledge and work proactively to help ensure Principal buildings provided safe environments for tenants, residents, and visitors. Each team developed an action plan to meet the needs of their specific property, following CDC and location-specific guidance. They built upon their existing health and wellness practices from the Principal Pillars of Responsible Property Investing's Health & Wellness Guidelines ([Environmental, social, and governance policies](#), page 3-4), and added operations standards following best practices for COVID-19 mitigation. The teams

implemented high-frequency cleaning protocols, sterilization equipment in high-traffic shared areas, disinfecting stations, hand sanitizing stations, and protocol signage. Air quality was audited to help ensure appropriate outdoor intake for clean air, spaces were rearranged to allow for social distancing, and PPE was secured for essential employees. Through it all, the property teams communicated frequently with their tenants, residents and Principal. We are very thankful for their adaptability and immense effort to create safer spaces.

In recognition of their outstanding COVID-19 responses, two properties have earned Principal's Cornerstone Award Honorable Mention for 2021: 500 West 2nd and Summit at Washingtonian.

The property team at **500 West 2nd Street in Austin, TX**, exemplified exceptional communication and preparation in handling the COVID-19 crisis

PROACTIVE PLANNING

In February 2020, approximately one month before lockdowns began in the United States, the 500 West 2nd property team started developing COVID-19 plans. This proactive analysis allowed the property to thoroughly research best practices to inform their protocols.

COMMUNICATION

Throughout the COVID-19 crisis, the property team sent regular updates to Principal, providing clarity on financial and operational impacts. To prepare the building for re-opening, the property team submitted a re-entry plan to the Principal team to help ensure all guidance and protocols met best practices. The team continues to send monthly updates, which has allowed Principal to best understand how to meet the needs of the property team and tenants on an ongoing basis, and to share the knowledge learned at 500 West 2nd with other property teams.



Summit at Washingtonian, located in **Washington, DC** developed a COVID-19 Task Force that consulted with an industrial hygienist and environmental engineers to develop COVID-19 protocols.



CLEAN SPACES

The team incorporated electrostatic cleaning, a form of spray disinfectant for surface sanitization, in their building cleaning protocol. In addition, bioluminescent testing was utilized to help ensure all microbial contaminants were eradicated. These protocols provided provided tenants some peace-of-mind when returning to the office.

CLEAN AIR

To help ensure clean air, the team sanitized HVAC coils, regularly changed filters, and installed bi-polar ionization equipment. If a positive COVID-19 case was reported, the building's air dampers were opened for 24 hours to help ensure full air circulation.

SOCIAL DISTANCING

To assist tenants in maintaining social distance, the team installed an access card reader on stair doors so stairwells could be utilized in addition to elevators, without sacrificing building security.

Moving forward

As communities reopen, we are confident our property teams will be at the forefront of developing plans that meet their buildings' and tenants' ongoing needs while providing efficient and healthy working and living environments. The flexibility we have seen at our properties has been outstanding, and we are continuing to [monitor new trends](#) and implement best practices.

Risk Considerations

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