

ILLUMINATING THE SOLAR PATH

The Real ROI of Solar Energy in 2024



OUR SPEAKERS



Cassandra McFadden

VP, Global Head of Sustainability
Cortland



Chris Laughman

Sr. Director, Sustainability & Energy
Greystar



Peter Light

Chief Executive Office
Lumen Energy



Josh Schubert

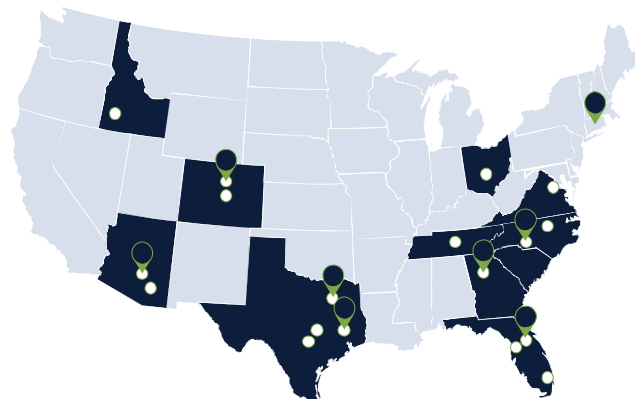
Sr. Director
Conservice

CORTLAND AT A GLANCE

Cortland¹ is an integrated multifamily investment, development, and management firm. Through our resident-centric approach to apartment living, we strive to deliver outsized returns in high-growth metro and suburban areas.

\$20.9B Gross Real Estate Value ²	2,360+ Associates ³
22 U.S. Markets	253 Real Estate Assets Managed ⁴
81,500+ Multifamily Units	130,700+ Residents ⁵

² Gross Real Estate Value, where used in this presentation, represents approximate gross asset value of relevant multifamily communities owned in whole or in part by Cortland-sponsored funds and investment vehicles, including partners' (if any) share of equity, and without reduction of debt. Cortland client-funds and managed vehicles represent 67.9% of Gross Real Estate Value. ³ Associate headcount includes both investment professionals as well as operational and corporate associates in the US. ⁴ Real Estate Assets Managed figure includes all multifamily communities owned in whole or in part, by Cortland or its client's funds and investment vehicles, as well as assets for which Cortland provides various suites of third-party management services. Cortland client-funds and managed investment vehicles represent 155 of Real Estate Assets Managed. ⁵ Resident headcount is an approximation based on resident leases across the entire Cortland portfolio



Cortland US Markets

Atlanta
Austin
Boise
Charlotte
Colorado Springs
Columbus

Dallas-Ft. Worth
Denver
Houston
Nashville
Orlando
Phoenix

Raleigh-Durham
San Antonio
South Florida
Tampa
Tucson
Washington DC

Offices Locations

Atlanta (Headquarters)
Dallas
Houston
Orlando

Charlotte
Denver
Phoenix
Greenwich

¹Cortland is a brand identifier representing the Cortland family of companies (see Disclaimers for additional information). All figures as of September 30, 2023.



Property Management

- Largest US multifamily management company
- 900,000+ multifamily units & student beds

Development & Construction

- Top 3 US multifamily real estate developers
- \$34+ billion in global development assets

Investment Management

- \$76+ million in AUM globally
- 300+ owned assets across the US



23,800+

Team Members



247

Global Markets

Conservice



- Conservice is the largest utility management solutions provider in the US
- We manage utilities for over 7.3 million service points across the US
- Support ESG efforts for over 3 billion square feet and more than 31,000 properties around the world
- We're the leading ENERGY STAR certifier
 - Our teams supported over 1,000 ENERGY STAR applications in 2023
 - We've been an ENERGY STAR Partner of the Year since 2012
- GRESB Global Partner, ULI Greenprint Strategic Partner, Fitwel Champion



Your investors, tenants & regulators all want **cheaper green energy**.

Investor Push

Net-Zero Asset Managers:
\$62T of AUM committed
to require net-zero



Tenant Pull

58% of Fortune 500 CEOs
have plans for GHG net-zero;
now a material SEC matter

Mandates for Solar / GHG reduction

NY Local Law 97
CA solar mandates

Lumen enables on-site solar at scale.

Instant feasibility assessments & financing for entire portfolios.

Search to jump to a specific property

Dave Coen
dave.coen@lumen.energy

Your clean energy journey, simplified.

Welcome to Lumen Energy's marketplace for financing on-site clean energy. Click on a property to view more details.

Properties
1,364

Max NOI opportunity
\$76.3M

Total CO₂ reduction
153K tonnes

Swanton Heights
3891 Ranchview Dr., Austin, TX
78749

Total NOI opportunity
\$1.1M - \$1.6M
over 25 years with third-party financing

Possible solutions

Rooftop solar

Carport solar

Battery storage

Possible financing strategies

Cash

Loan

PPA

Community solar

Downloadable solar cash flow XLS

Key Assumptions			
Business-as-usual (BAU) vs. Post-Solar			
Total N	8,120,084 kWh		
3 BAU Energy Consumption	1,359,876 kWh		
4 Y1 PV Production			
5 Total Load Offset by PV			17%
6 Y1 BAU Utility Bill	\$1,653,500		
7 Y1 Post-Solar Utility Bill + PPA	\$1,573,829		
Possible			
	Dec-24	Dec-25	Dec-26
8	Year 0	Year 1	
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LUMEN ENERGY | CONFIDENTIAL

GET IN TOUCH!



Cassandra McFadden

cassandra.mcfadden@cortland.com



Chris Laughman

chris.laughman@greystar.com



Peter Light

peter.light@lumen.energy



Josh Schubert

jschubert@conservice.com