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AMBROSE

Redefining what's possible.

At Ambrose, we believe a true ESG plan is more than just a document and policies; it represents the heartbeat of our organization and is woven throughout the fabric of our culture and operations.

All of Ambrose - our people, culture, processes and focus - is designed to deliver the industry's best client experiences. As an MBE-certified business, we take that purpose a step further by bringing a forward-thinking, non-traditional approach to industrial, logistics and e-commerce real estate and assuming the responsibility of supporting the American Dream through job creation, mentorship and education.

We believe in minimizing the impact our buildings have on the environment and creating healthy spaces for people to work in. We believe in supporting diversity and creating opportunities for meaningful engagement with others and each other. We believe in building a strong organization that is responsive, adapts and acts with integrity in every decision and interaction.

Most importantly, we believe that we have the power to change lives. And just as we continue to evolve, our ESG plan will progress with us as a formative strategy that makes more possible for people, companies and communities.

Aasif Bade, Founder & CEO



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About this Report

01

Who We Are

We help companies build cutting-edge supply chains through an agile approach without boundaries.

Ambrose serves industrial, logistics and e-commerce clients in growing or modernizing any part of their supply chain. And we do it all with a forward-thinking, focused, non-traditional approach.

2008

year Ambrose was founded
headquartered in Indianapolis

40

best-in-class team members
deep institutional backgrounds

\$2.0B+

industrial project volume
15.5M+ SF of space

3

active regions
Midwest, Southeast & Mountain States





We believe

IN THE POWER OF SAYING "YES."

We are agile and collaborative. When others say it can't be done, we make it happen.

IN DOING THE RIGHT THING. ALWAYS.

We act with honesty and integrity at all times, putting people first in everything we do.

SHARED SUCCESS IS THE ONLY KIND.

Your success is our success, and we celebrate together.

IN KEEPING IT SIMPLE.

We eliminate noise and focus on what matters most.

We value

CREATIVITY

We are A+ problem solvers, finding possibilities and opportunity when others cannot.

KINDNESS

Honesty, fairness and respect are at the heart of who we are. We value diversity, build authentic relationships and genuinely care.

DETERMINATION

We are driven and resourceful, motivated to exceed ambitious goals.

EXCELLENCE

We relentlessly pursue the highest quality experiences and outcomes.



Where We Develop & Invest

With a 100% focus on industrial, logistics and e-commerce real estate, Ambrose develops speculative and build-to-suit projects nationwide in top U.S. industrial markets.

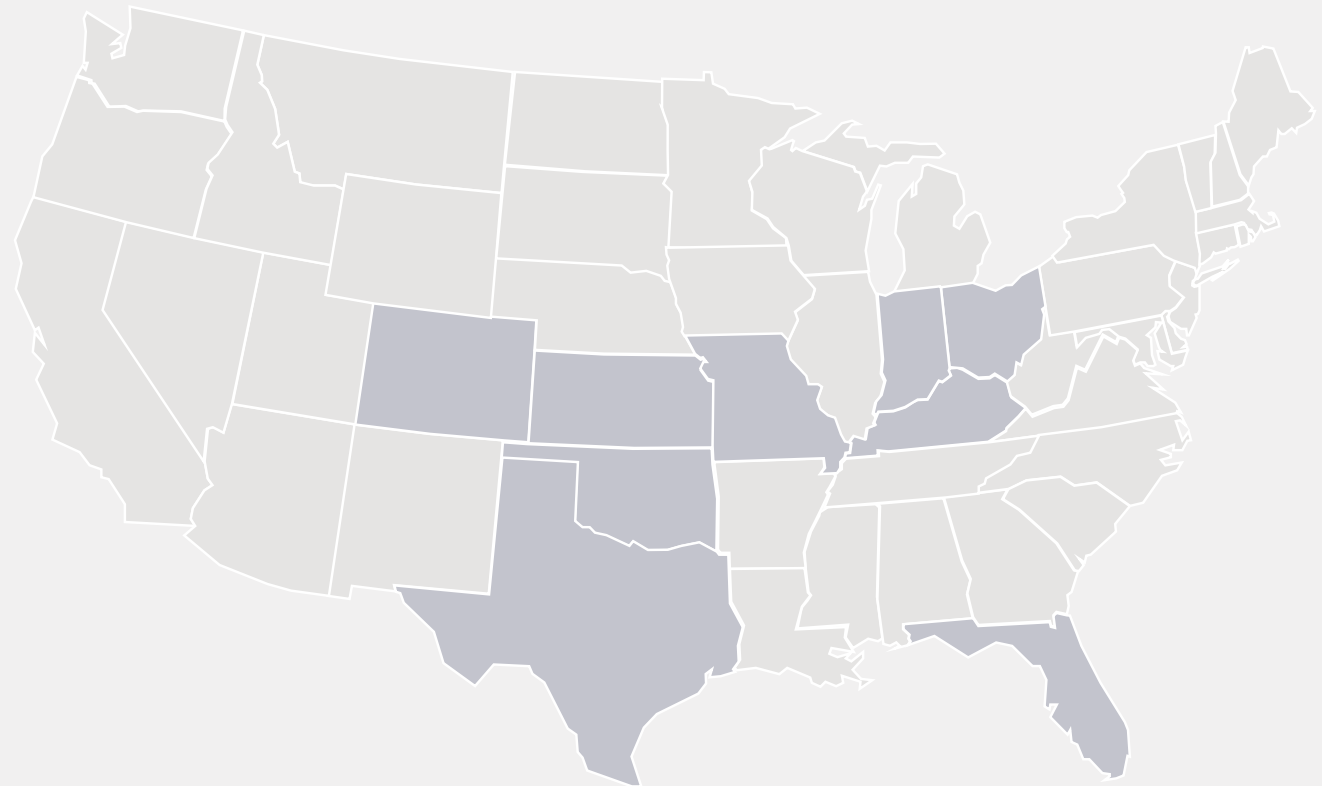
We own or control land in strong submarkets across the Midwest, Mountain States and Southeast, including:

- Indianapolis
- Columbus and Cincinnati, Ohio
- Denver
- Orlando, Ft. Myers & Palm Beach

Since 2020, Ambrose has realized \$2 billion in developments totaling more than 18 million square feet.

INDUSTRY RECOGNITION

2022 Midwest RENEWS Best of the Best Top Developer
 2021 NAIOP Cincinnati / Northern Kentucky Industrial Deal of the Year
 2020 NAIOP Indiana Industrial Developer of the Year



02

Environment

Environmental Responsibility

Ambrose focuses on environmentally sustainable development as we expand our work around the country.

Tenants are increasingly interested in sustainable solutions in the properties they occupy. We align with their goals and meet or exceed their expectations.

WHAT IS LEED?

LEED certification is a globally recognized symbol of sustainability achievement and leadership that is managed by the U.S. Green Building Council.

LEED certified buildings save money, improve efficiency, lower carbon emissions and create healthier places for people. To achieve LEED certification, a project earns points by adhering to prerequisites and credits that address carbon, energy, water, waste, transportation, materials, health and indoor environmental quality. Projects go through a verification and review process by Green Business Certification Inc. (GBCI), a third-party credentialing and verification firm, and are awarded points that correspond to a level of LEED certification: Platinum, Gold, Silver or Certified.

The goal of LEED is to create better buildings that:

- Reduce contribution to global climate change
- Enhance individual human health
- Protect and restore water resources
- Protect and enhance biodiversity and ecosystem services
- Promote sustainable and regenerative material cycles
- Enhance community quality of life

Source: usgbc.org

LEED CERTIFICATION ON EVERY SPECULATIVE PROJECT

Ambrose seeks LEED certification on every speculative building project. We employ LEED-accredited professionals who guide the design process to ensure that sustainable elements are built into our buildings, in addition to partnering with a third-party green building consulting firm.

We have also helped tenants interested in a higher level of LEED certification to achieve LEED Silver, Gold, or Platinum certification.



Green Building Best Practices

To achieve these goals, Ambrose implements the following best practices in the development and operation of our properties.



MATERIALS & RESOURCES

Implement a construction waste management plan that recovers, reuses, and recycles materials to reduce construction waste disposed of in landfills and incineration facilities.



TRANSPORTATION

Provide reserved parking spaces for green vehicles and electric vehicle charging stations to encourage alternative fuel vehicles that help reduce pollution.



LIGHTING

Install LED lighting in warehouse, office and exterior areas, along with automated controls to reduce energy consumption.

Utilize exterior light fixtures with glare reduction characteristics to minimize light trespass from the site.



HVAC

HVAC system components with performance criteria that are 15-30% better than a system that complies with the code minimum ASHRAE/IESNA Standard 90.1-2004.



WATER SYSTEMS

Installation of low-flow urinals, toilets, and faucets to reduce water usage.



IRRIGATION

Utilize drought-resistant plantings to minimize or eliminate irrigation needs.



RAINWATER MANAGEMENT

Reduce runoff volume and improve water quality by replicating the natural hydrology and water balance of the site.



HEAT ISLAND REDUCTION

Use of reflective roofing materials.

LOOKING FORWARD

Ambrose is committed to reducing its carbon footprint and the impact of our developments on the environment. Future practices could include:

- Solar energy production, as a renewable energy system to offset building energy costs.
- The Science Based Target Initiative (SBTi), is an internationally recognized consortium committed to the reduction of greenhouse gas (GHG) emissions. Developing Science Based Targets (SBTs) will help Ambrose create a roadmap for decarbonization.

Project Case Studies

In addition to seeking LEED® Certification on all of our speculative developments, Ambrose also works with clients and tenants to achieve their sustainability goals during the build out of tenant-specific improvements.

CASE STUDY 01

Indianapolis Central Logistics Park I INDIANAPOLIS, IN

Size: 1,200,000 SF
Tenant: Confidential Client
Status: Currently under construction

CASE STUDY 02

Westfield Business Park II INDIANAPOLIS, IN

Size: 507,600 SF
Tenant: Deckers Brands
Status: Completed 2021



Breathing New Life into a Site Rich with History on the East Side of Indianapolis

SEEKING LEED® SILVER BD+C CERTIFICATION

Electric vehicle charging stations
Building-level water metering
Heat island & light pollution reduction
LED interior lighting



In 2020, Ambrose purchased a **93-acre infill site** located on the east side of Indianapolis with plans to revitalize and redevelop the site as Indianapolis Central Logistics Park.

Located just within the I-465 beltway, **for over 80 years the site was home to Indianapolis Works, International Harvester Company and Navistar International Corporation**, serving as an employment anchor for the surrounding neighborhoods. However, the property had been dormant since Navistar officially ceased operations in 2015, and the plant was demolished in 2018.

Ambrose's vision to breathe new life into the site includes **construction of a 1.2 million-square-foot, Class A warehouse seeking LEED Silver Certification**. In addition to the park, Ambrose has pledged to support the community through pedestrian crossing and streetlight upgrades, in addition to a minimum job creation quantity and wages. Ambrose also partnered with local school IPS 82 Christian Park and sponsored 24 students across nine families for the 2021 holiday season.

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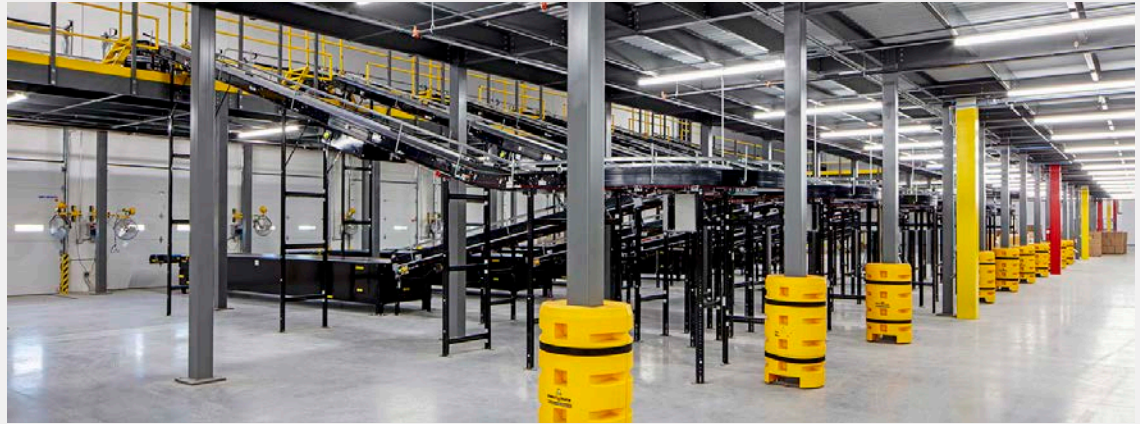
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CASE STUDY 02

Westpoint Business Park II INDIANAPOLIS, IN

Size: 507,600 SF
Tenant: Deckers Brands
Status: Completed 2021



Tenant Partnership Results in Achieving Advanced LEED® Standards

LEED® ID+C GOLD CERTIFIED

Indoor water use reduction & Energy
Star rated appliances
Construction waste management plan
Parking for 12 green & 5 EV charging
vehicles



The second building within Westpoint Business Park located in the southwest market of Indianapolis with direct access to I-70, Ambrose worked with Deckers Brands to pursue LEED® certification for the interior build out of their space. Through close collaboration, the team surpassed their goal of LEED® Silver to **achieve LEED® ID+C Gold Certification**.

Westpoint Building II now serves as Deckers Midwest logistics hub and was their **first major expansion outside of their home base in California** (Moreno Valley).

The **facility is omni-channel** and allows them to ship direct to both stores and individual customers.



03 Social



Engagement is at the heart of all we do. Engagement is recognized in how we interact with our team members and the communities in which we operate.

Creating an Engaging Culture

Ambrose is committed to creating a safe and engaging work environment for our team members.

We empower our team to work hard and play hard, allowing us to operate in a fast-paced, innovative, and high growth environment where we consistently exceed our clients' expectations.



OUR COMMITMENT

Ambrose is dedicated to hiring, engaging and retaining individuals that embody our core values. Diversity is key to creating a dynamic and vibrant workforce. Our mission goes beyond promoting diversity based on nationality, ethnicity and race. We welcome individuals of all religions, ages, sexual orientation and varying backgrounds while recruiting top talent to meet our company objectives.

Ambrose fosters a dynamic work environment that promotes employee engagement, health and well-being.

We believe investment in [social wellbeing](#) is a key driver behind a healthy, vibrant and diverse workforce.

JASON STURMAN
President & CIO

Promoting Team Wellness

By offering industry-leading benefits and regular teambuilding opportunities, we show appreciation to our team for their hard work and dedication, while celebrating our successes together as one.



TEAMBUILDING

Quarterly Meetings: to review goals and celebrate successes; some at the office and many off-site

Ambrose Connect Program: bringing together team members for one-on-one interactions

Onboarding: all new hires attend an extensive orientation program in addition to a 30 day and 90 day review for new hires; annually for all team members

Professional development: many of our team members hold industry related certifications. We encourage attendance at industry related events and other educational events. We reimburse team members for the cost of maintaining professional certifications

Communication: bi-monthly newsletter and regular email updates highlighting team successes and initiatives

Culture Committee: comprised of various team members that meet monthly to plan engagement activities

Off-site Events: Indianapolis Motor Speedway, Florida "Shell Yeah!" trip, project field trips, NCAA competitions

HEALTH & LIFESTYLE BENEFITS

1. **Medical, dental, vision,** fully paid life insurance policies, fully paid short and long term disability
2. **Flexible time off** where team members receive unlimited paid time off in addition to two weeks of office closures.
3. **Summer office hours** from Memorial Day to Labor Day where the office closes at noon to allow our team to enjoy the summer.
4. **Access to a fitness center** and free healthy food options in the office
5. **Maternity & paternity leave**
6. **Employee Assistance program (EAP)** that provides resources to support mental health.

FINANCIAL BENEFITS

1. **Charitable matching & volunteer program**
2. **Ambrose Fund profit sharing program** where all team members share in the success of Ambrose-sponsored funds
3. **401K match** and opportunities throughout the year to meet with a financial advisor
4. **Employee referral program**

Cultivating Industry Diversity

Ambrose strives to create an organizational culture where every employee has a voice and feels welcome, appreciated and free to be themselves. A commitment to diversity, equity and inclusion is critical to creating such a culture.



We, both Ambrose and the broader industry, need to do a better job of educating women about the opportunities and career paths available in our industry. I believe there are a number of paths that women can take in our industry, we just need to promote it.

JULIE WEISENBACH, VP, Talent & Culture

CREATING AN INCLUSIVE WORKPLACE

Ambrose is committed to hiring, developing and maximizing diverse talents within our internal workforce. We support a respectful environment that values those differing skills and perspectives.

Our goal is to increase the representation of women and underrepresented groups into our workforce, and Ambrose defines diversity more broadly than just legal categories. We embrace the differences among our team members, clients and vendors and strive to have a diverse candidate slate for each open position.



SUPPORTING ADVANCEMENT WITHIN THE COMMERCIAL REAL ESTATE INDUSTRY

Ambrose is a supporter of Urban League, IndyCrew and other organizations that mentor and support the advancement of underrepresented diverse and female professionals in the commercial real estate (CRE) industry.

We are also involved in targeted college and university recruiting to educate younger generations on the opportunities available within CRE and development.



Ambrose is a certified MBE by the Indiana Department of Administration and by the Mid-States Minority Supplier Development Council.

Investing in our Communities

Ambrose prides itself on the care and commitment it holds for neighboring communities.

After years of listening and attending hundreds of community meetings, we know that communities large and small care most about an economically stable neighborhood, a respect for their history and attention to preservation.

At Ambrose, we take that a step further beyond our projects to focus on the bigger picture needs of the community and invest in creating opportunity for all, with a special focus in supporting the education of children in communities where we do business.

In 2021, Ambrose received the Mt. Vernon Education Foundation (MVEF) Keystone Award.

The mission of MVEF is to drive inspiration, creativity and ambition by partnering with the school district and community to enable students to explore opportunities beyond the boundaries of the classroom.

A FOCUS ON YOUTH

As a child of first-generation Americans, our founder, Aasif Bade, is a steadfast believer in the concept of the American Dream. This belief informs Ambrose's philanthropic strategy.

Ambrose's community focus is on increasing economic mobility and creating opportunities for the youth growing up in America, especially those in the areas in which we do business.

In addition to providing financial support to youth and education-focused organizations, we partner with local schools in the communities in which we develop.

Ambrose has been fantastic. They want to be a part of this community. *They're getting ingrained in the community.* And, as city leaders, we couldn't ask for any more.

STEVE MILLER

Mayor, City of Fairfield, Ohio

ORGANIZATIONS THAT AMBROSE SUPPORTS

Central Indiana Community Foundation

Dress for Success

Edna Martin Christian Center

Greenfield Community Schools Foundation

Indianapolis Public Schools

Indianapolis Urban League

IndyCREW

Irrington Halloween Festival

Junior Achievement Center of Indiana

Mt. Vernon Education Foundation

Park Tudor School

TeenWorks

YMCA of Greater Indianapolis



Ambrose believes that investing in communities with which we do business is an essential step in the development process and stems directly from the very values of our company.

04

Governance

Protecting our People & Operations

If there is anything the past two years have taught us, it's that having plans and processes in place to protect business operations is imperative.

Ambrose works with top-quality third-party firms to reduce exposure to risk and protect the interests of our employees and partners.

ETHICS & CODE OF CONDUCT

Ambrose carries with it a responsibility to be constantly aware of the importance of ethical conduct. Team members must refrain from taking part in, or exerting influence on, any transaction in which their own interests may conflict with the legitimate business interests of the Company. But exactly what constitutes a conflict of interest or an unethical business practice is both a moral and a legal question.

As such, Ambrose requires the highest standards of performance and personal accountability.

There must be no question as to the character, integrity, judgment, or discretion of our team members. Acceptable standards of personal conduct reflect professional discretion, good taste, sound judgment, and moderation at all times.

Ambrose's employee handbook provides further details on company ethics, expectations and code of conduct.

COMPLIANCE

Ambrose uses a fund administrator to assist with fund compliance matters. These include:

- investor verification
- beneficial owner verification
- OFAC compliance
- politically exposed persons (PEPS)
- FinCen / FATF checks
- all on a recurring annual basis.

We also engage and outsource factors of other fund and business matters, including valuation services, tax compliance, audits and SEC legal counsel.

IT & CYBER SECURITY

All of Ambrose's IT platforms are cloud-based, which helps minimize interruption to company operations no matter the disruption.

To further protect our business, Ambrose engages third-party service providers for the following:

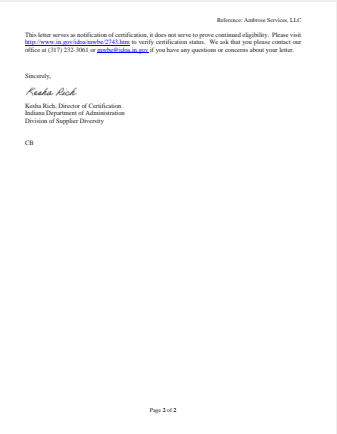
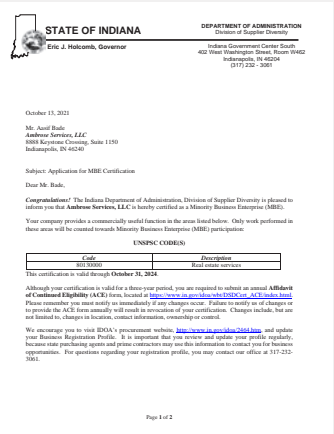
- Trava cyber risk assessments, cyber risk matrix and cyber insurance review
- 5Q for recurring on going IT support and day to day cyber protection.

We also have a cyber risk response plan in place that has been reviewed by these firms.

Advocating for Diversity

Ambrose is a Minority Business Enterprise (MBE), certified by the Indiana Department of Administration, Division of Supplier diversity, as well as the Mid-States Minority Supplier Development Council.

We also proudly support organizations that promote the advancement of diverse and underrepresented groups within the commercial real estate industry.



About this Report

ESG & AMBROSE

Ambrose views our ESG plan as an ongoing, living part of the organization and is dedicated to making continual progress in our environmental, social and governing strategies.

This report was developed in 2022 and all content is reflective of information available at the time of development.

Ambrose Property Group is a regionally recognized industrial, logistics and e-commerce real estate developer and investor. With 100% focus on developing and investing in modern bulk industrial and logistics assets, the Indianapolis-based company leverages its market expertise to remove obstacles and deliver customized solutions with ease and efficiency

Ambrose is an MBE-certified business.



AMBROSE

AMBROSE PROPERTY GROUP

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