Real Estate Owners & Managers: Solar Leaderboards

Black Bear’s quarterly Real Estate Solar Leaderboards tracks the real estate industry’s leading owners and asset managers deploying onsite solar across their portfolio. The Real Estate Solar Leaderboards will track total MW deployed by company and asset type for systems energized to date and will be updated on a quarter basis.
The Top 20 Real Estate Owners & Managers:
Solar Leaderboards

- Prologis: 217.4 MWdc
- Lineage Logistics: 108.2 MWdc
- Blackstone: 98.6 MWdc
- Brookfield Properties Retail: 59.5 MWdc
- Hertz Mountain Industries: 49.8 MWdc
- STAG: 25.5 MWdc
- Iron Mountain: 14.3 MWdc
- Federal Realty: 14.2 MWdc
- Simon Property Group: 12.5 MWdc
- Braxmore: 10.3 MWdc
- Avalon Bay Communities: 8.3 MWdc
- Kimco: 7.5 MWdc
- Equity Residential: 6.6 MWdc
- Kilroy: 6.1 MWdc
- BentalGreenOak: 5.7 MWdc
- Rexford: 5.6 MWdc
- Digital Realty: 4.3 MWdc
- USAA: 2.5 MWdc
- UBS: 2.4 MWdc
- AEW: 2.1 MWdc

The Black Bear Solar Leaderboards only include deals that are:
- Publicly announced and/or are accessible through the public domain and/or the SEIA Solar Means Business 2022 Report, or deals facilitated by Black Bear Energy
- Hosted on a REIT’s roof, parking lot, parking garage or land - regardless of if the electricity is used onsite (by tenant or landlord) or offsite (community solar/Feed in Tariff/VNEM)
- Energized by the date of publishing of the report and located in the United States

Are you a real estate owner or manager with project data that you think should be included? If so, please email emallory@blackbearenergy.com
The Top 5 Real Estate Owners & Managers: Industrial

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<table>
<thead>
<tr>
<th>Company</th>
<th>Total Installed Capacity (MWdc)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Prologis</td>
<td>217.40</td>
</tr>
<tr>
<td>Lineage Logistics</td>
<td>108.20</td>
</tr>
<tr>
<td>Blackstone</td>
<td>69.08</td>
</tr>
<tr>
<td>Hartz Mountain Industries</td>
<td>49.80</td>
</tr>
<tr>
<td>STAG</td>
<td>25.51</td>
</tr>
</tbody>
</table>
The Top 5 Real Estate Owners & Managers: Retail

- Breakfield Properties Retail: 59.50
- Federal Realty: 14.20
- Simon Property Group: 12.50
- Prologis: 10.28
- Kimco: 7.50

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The Top 3 Real Estate Owners & Managers:
Office

Kilroy
- Total Installed Capacity (MWdc): 6.14

URS
- Total Installed Capacity (MWdc): 2.43

Blackstone
- Total Installed Capacity (MWdc): 1.31

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The Top 3 Real Estate Owners & Managers: Multifamily

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<thead>
<tr>
<th>Company</th>
<th>Total Installed Capacity (MWdc)</th>
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<tbody>
<tr>
<td>Avalon Bay Communities</td>
<td>8.30</td>
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<tr>
<td>Blackstone</td>
<td>7.12</td>
</tr>
<tr>
<td>Equity Residential</td>
<td>6.52</td>
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</tbody>
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The Top 3 Real Estate Owners & Managers:

Data Center

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The Top 4 Real Estate Owners & Managers:
Real Estate Managers

<table>
<thead>
<tr>
<th>Owner</th>
<th>Capacity (MWdc)</th>
</tr>
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<tbody>
<tr>
<td>Blackstone</td>
<td>98.26</td>
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<tr>
<td>Bentall/GreenOak</td>
<td>8.71</td>
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<tr>
<td>UBS</td>
<td>2.43</td>
</tr>
<tr>
<td>AEW</td>
<td>2.09</td>
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The Top 3 Real Estate Owners & Managers:
Other Asset Class

The Realty Income deal includes a movie theater

The Blackstone deals include hotels

The Equity Lifestyle Properties deals include RV Resorts

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