

LIBERTY
PROPERTY
TRUST

Liberty's Sustainability Snapshot 2015



Sustainability Progress in a Dynamic Year

This is a quick year-end-review of our energy and environmental impacts, and the progress we've made in sustainability over the past year.

Key Achievements:

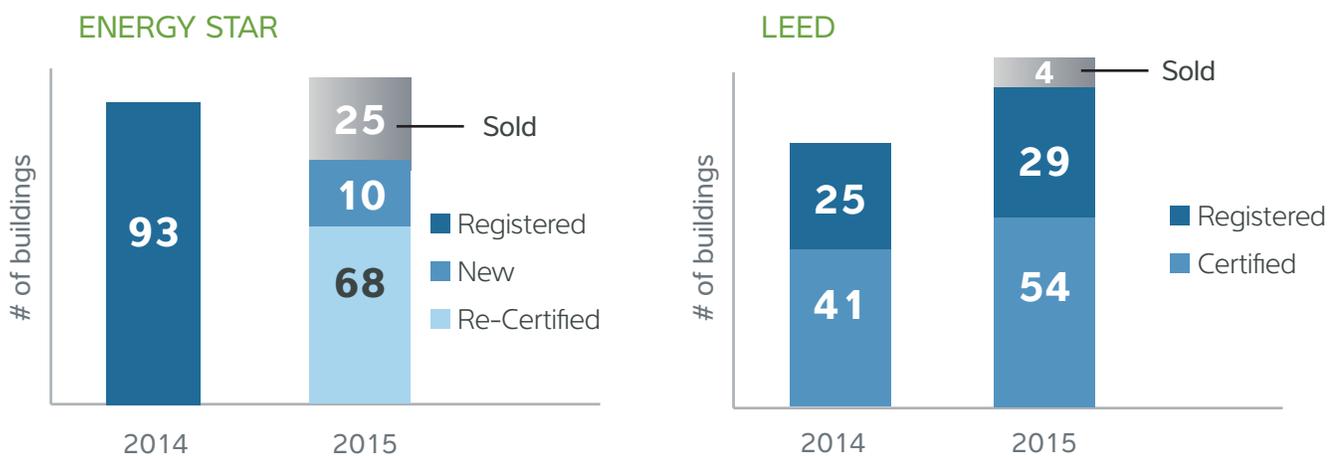
3.8% Improvement in office energy efficiency

8.2 million SF

New LEED certified and registered industrial buildings in 2015

Sustainability by the Numbers

While we made significant gains in LEED and ENERGY STAR-Certified buildings, we also lost some of our high-performing office buildings to disposition.



Saving through LEED Reducing our Environmental Impact

13 New LEED certified buildings (3.3M SF)



\$554,000

In annual energy related operating expenses

30% Better than the average building in their market

\$.11-.22 SF

Savings for LEED buildings

Liberty also added 23 LEED-registered buildings, representing 4.9M SF, and we are projected to add an additional 19 LEED buildings to our portfolio in 2016.

Saving through ENERGY STAR

10 New ENERGY STAR buildings (3.9M SF)



\$975,000

In annual energy related operating expenses

18-22% Better than the average building in their market

\$.15-.40 SF

Savings for our tenants

Continued excellence in energy efficiency – across our entire portfolio. Liberty reduced our same-store office energy consumption by 3.8% in 2015. This continues a trend of energy efficiency that has lasted a decade: from 2008-2015, Liberty reduced energy consumption 32% (a little over 4%/yr).

Reducing our Greenhouse Gas Footprint

By reducing energy consumption, Liberty and our tenants are reducing our greenhouse gas emissions. Through programs in fuel efficiency and purchases of renewable energy, we drove these greenhouse gas reductions even further:



Fleet fuel use reduced 5.5%, which reduced GHG emissions by nearly 28 metric tons.

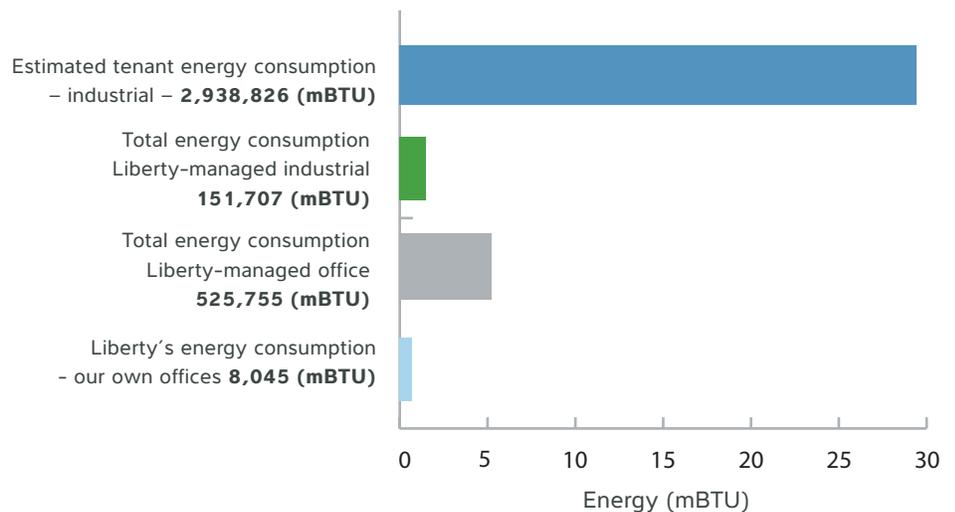


Energy efficiency in our offices up 3.8% (commercial same-store), which reduced GHG emissions by an estimated 4,724 metric tons.



Our energy mix included 7,835 MWh of renewable energy purchased through the grid and 1,181 metric tons of CO₂ offsets. Collectively this offset 6,584 metric tons of our greenhouse gas emissions.

Our Energy and Environmental Footprint



Collectively, our industrial tenants consume 6 times as much energy as our office tenants, and 367 times as much as we consume in Liberty's corporate offices - a good reminder that if we want to have the biggest impact, we should help our industrial tenants with energy efficiency.

Water, Waste and Fleet Fuel Use

163,052 kgals

Total gallons of water consumed, Liberty-managed properties

2244 tons

recycled
Total recycling - Liberty-managed properties

5.5% reduction

Fleet fuel consumption - Reduction of 56,096 gallons from 2014

703,701 kgals

Total gallons consumed, industrial water we track

2126 tons

landfilled
Total waste, Liberty-managed Properties

51% in 2015

Total diversion rate for recycling. Down from 52% in 2014

Continued Recognition for Liberty's Sustainability Commitment

This year Liberty earned ENERGY STAR's "Partner of the Year" Sustained Excellence award for the third straight year, becoming the first primarily industrial REIT to achieve this honor three years running.



Driving Sustainability Improvement in 2016

This year Liberty is undertaking a number of key initiatives to reduce our environmental footprint and drive sustainable, high-performing building. Some of our key activities this year include:

1. Making Sustainable, High-Performing Building More Cost-Effective – LEED Volume

Earlier this year Liberty became only the second industrial developer to earn approval for a LEED Volume prototype. As a result, we can now build and certify LEED industrial buildings for considerably less than ever before. This year our development team will run up to 20 projects representing over 5 million square feet through this process.

2. Continuing our Commitment to Energy Efficiency – in Industrial and Office Properties

Liberty will continue its commitment to energy efficiency in 2016. Key program initiatives include engaging our industrial tenants in energy efficiency through the Liberty Energy and Environmental Partnership (LEEP) program, providing tenants with free on-site energy assessments and action plans, completing the configuration of our portfolio-wide energy management platform (Goby), and refining our sustainable TI and CAPEX guidelines.

3. A National LED Outdoor Lighting Upgrade

This spring Liberty will launch a national outdoor LED upgrade initiative, with a goal of 100 retrofit buildings by the end of 2016. These LED upgrades will cut energy consumption for outdoor lighting more than 50%, and (post-payback) save our tenants over \$1 million in annual operating expenses.

4. Exploring Opportunities in On-Site Renewable Energy and Next-Generation Sustainable Building Technology

Later this year Liberty will complete its first major solar installation (for our tenant in Aberdeen, MD). In 2016, we will look for additional opportunities for on-site solar and energy storage projects, while also piloting cutting-edge new sustainability technology (including electric vehicle chargers, advanced HVAC and lighting controls, and sustainable construction materials and strategies.) The most cost-effective of these new technologies will be rolled out portfolio-wide.

