



2024 ESG Report



Franklin Street Properties strives to maximize shareholder value through the prudent application of sound environmental, social and governance (ESG) actions. We believe that our efforts in ESG have the potential to not only improve the health of our planet, but also to operate more efficiently, reduce property expenses, increase tenant and employee retention and reduce company risk.

COVER PHOTO: Greenwood Plaza, Denver, CO - LEED Gold & ENERGY STAR Labeled

Greenwood Plaza, Denver, CO - LEED Gold & ENERGY STAR Labeled



About Franklin Street Properties

Overview

Franklin Street Properties Corp., based in Wakefield, Massachusetts, is focused on infill and central business district (CBD) office properties in the U.S. Sunbelt and Mountain West, as well as select opportunistic markets. FSP is focused on long-term growth and appreciation, as well as current income. FSP is a Maryland corporation that operates in a manner intended to qualify as a real estate investment trust (REIT) for federal income tax purposes. FSP's real estate operations include property acquisitions and dispositions, short-term financing, leasing, development and asset management.

Our Business

As of December 31, 2024, the Company owned a portfolio of real estate consisting of 14 owned properties and one consolidated Sponsored REIT. The Company may also pursue, on a selective basis, the sale of its properties in order to take advantage of the value creation and demand for its properties, for geographic, property specific reasons or for other general corporate purposes.

This Report

All statistics in this report include both our directly-owned and asset-managed properties as of December 31, 2024.



Park Ten Phase II, Houston, TX
ENERGY STAR Labeled

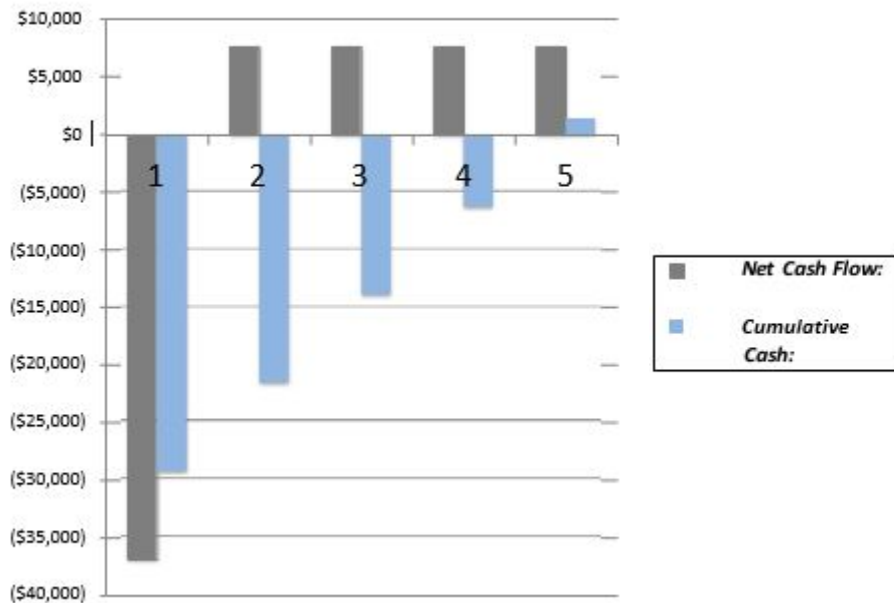
Case Study

FSP Liberty Plaza Limited Partnership Addison, Texas

Liberty Plaza is a 217,841 square foot building complex which consists of two office buildings located in Addison, Texas. The buildings sit on an expansive 8.3-acre site with unique outdoor amenity space situated near the intersection of Keller Springs Road and the Dallas North Tollway.

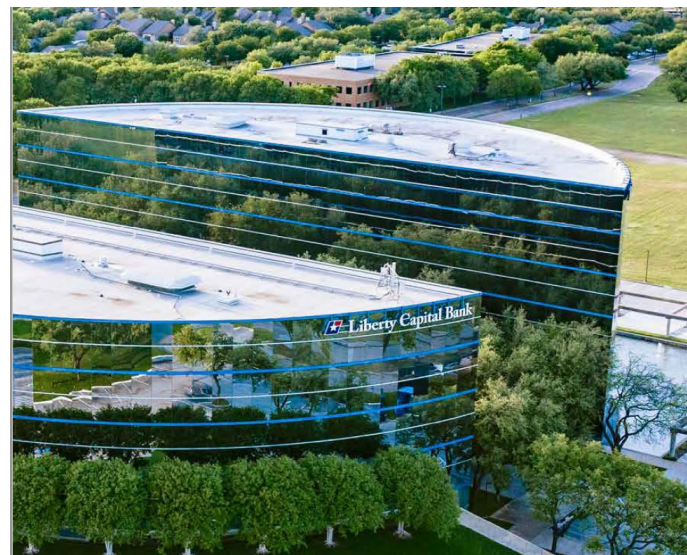
Management at Liberty Plaza has implemented several improvements including:

- Upgrading approximately 50,000 square feet of garage fluorescent lighting to LED lighting resulting in lower energy consumption, longer lifespan, better light quality and reduced maintenance.
- Landscape renovations include replacement of irrigation lines with drip system and plant removal with desert-scape improvements for water conservation.
- Refurbishment of cooling tower with new fill media resulting in improved energy efficiency, enhanced performance and lower maintenance needs.
- Integrations of an HVAC chemical treatment station to maintain the restored efficiency of the cooling tower and prevent future deterioration.
- Upgrading the Building Automation Systems from pneumatic controls to direct digital controls (DCC) offering numerous benefits including improved energy efficiency, enhanced occupant comfort, and reduced maintenance costs.



Fixtures Upgraded:	154	AMOUNT: \$37,004.90
kW Reduced:	11.01	
Avg kWh Rate:	\$0.060	
kWh Reduced:	96,465	NET INSTALLED COST: \$37,004.90
Annual Utility Savings:	\$5,827.46	
Annual Savings:	\$1,850.25	Net Simple Payback: 4.82 Yrs
Return On Investment:	20.7%	

Liberty Plaza I & II
Addison, Texas



LEED® Statistics

U.S. Green Building Council (USGBC®)

As of year-end 2024, approximately 68% of the rentable square feet of our portfolio was awarded LEED® certification.

Over 61% of our portfolio awarded LEED® Gold



2024 LEED® Recertifications

- ◆ 600 17th Street – **Gold**
- ◆ Westchase I & II – **Gold**



Westchase I & II, Houston, TX
LEED Gold & ENERGY STAR Labeled

ENERGY STAR

As of year-end 2024, **over 79%** of the rentable square feet of our portfolio had achieved an ENERGY STAR label



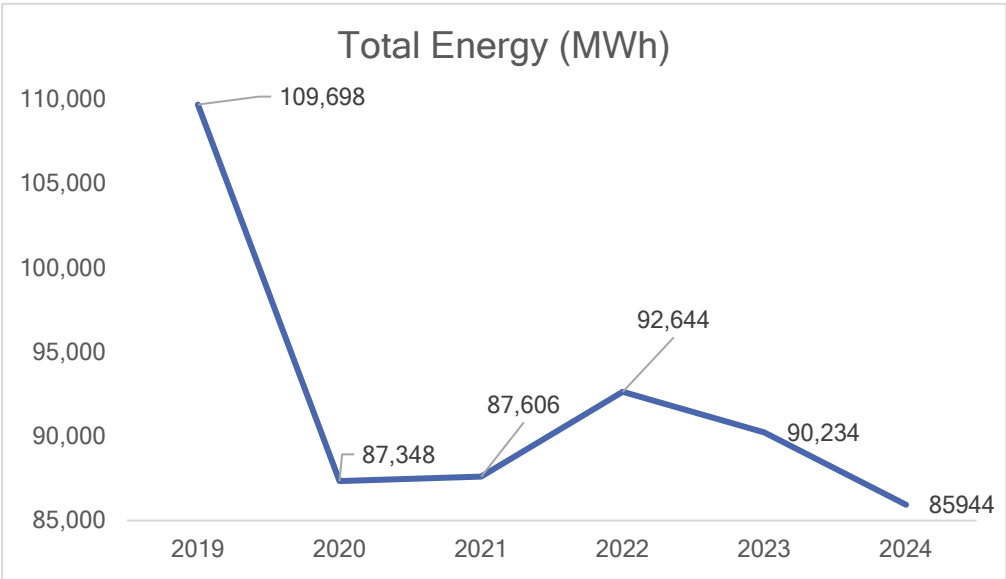
Addison Circle, Addison, TX
LEED Gold & ENERGY STAR Labeled



Key Performance Indicators

Absolute Energy Consumption

Like for Like consumption change



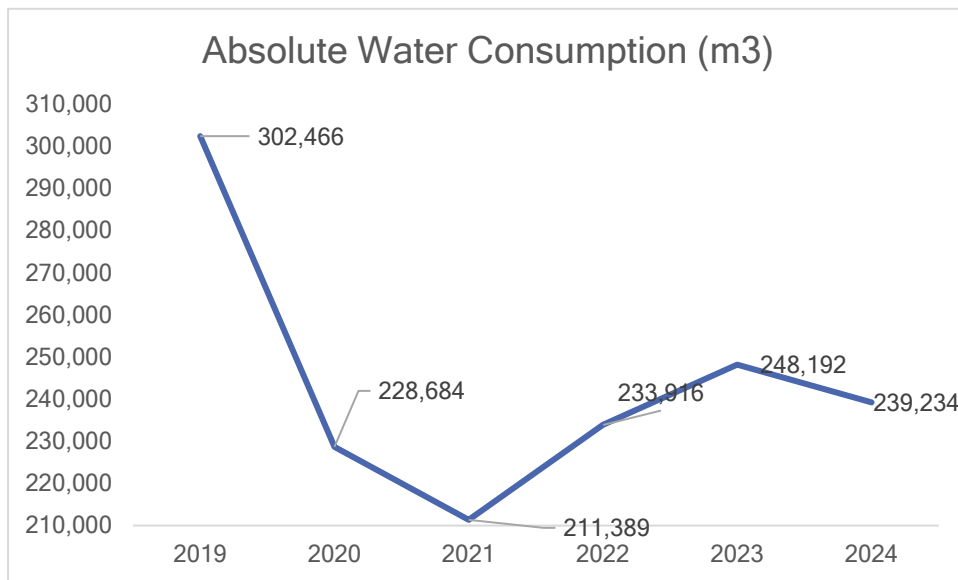
2019	109,698	MWh
2020	87,348	MWh
2021	87,606	MWh
2022	92,644	MWh
2023	90,234	MWh
2024	85,944	MWh



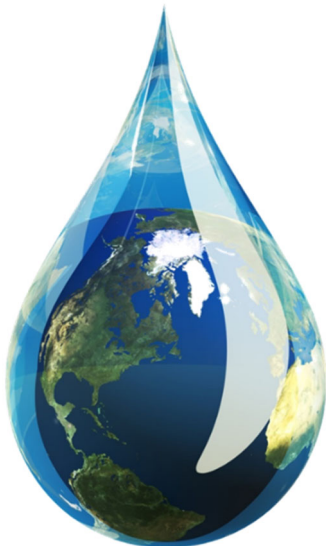
Key Performance Indicators

Absolute Water Consumption

Like for Like consumption change



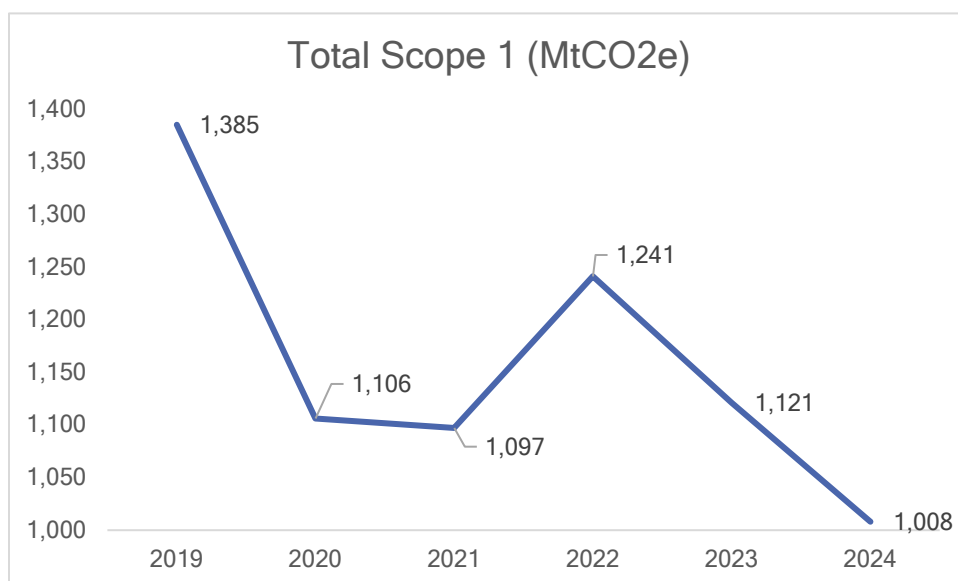
2019	302,466	m ³
2020	228,684	m ³
2021	211,389	m ³
2022	233,916	m ³
2023	248,192	m ³
2024	239,234	m ³



Key Performance Indicators

Absolute Greenhouse Gas Performance

Scope 1 - Like for Like Greenhouse Gas



2019	1,385	MtCO ₂ e
2020	1,106	MtCO ₂ e
2021	1,097	MtCO ₂ e
2022	1,241	MtCO ₂ e
2023	1,121	MtCO ₂ e
2024	1,008	MtCO ₂ e

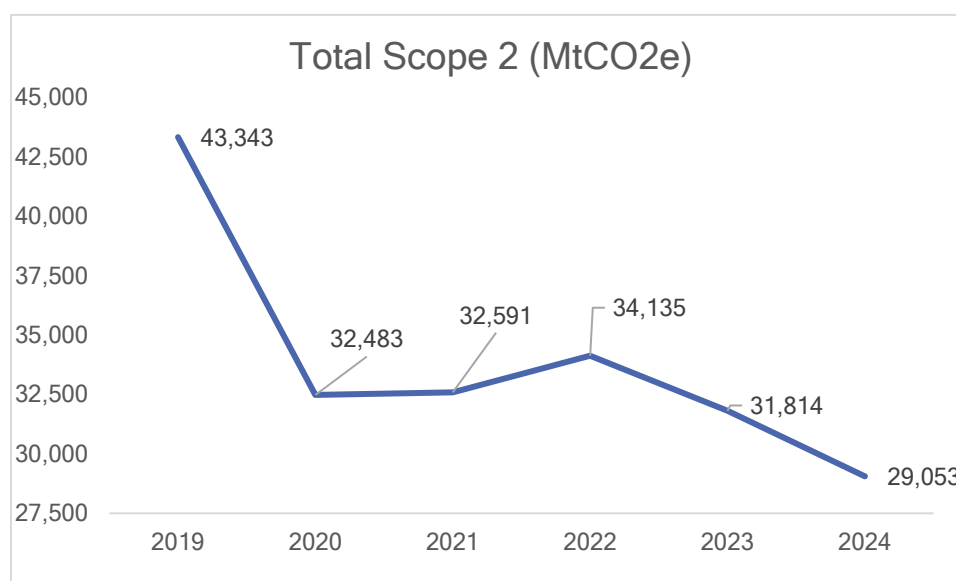


¹ Scope 1 emissions are direct greenhouse gas (GHG) emissions that occur from sources that are controlled or owned by an organization

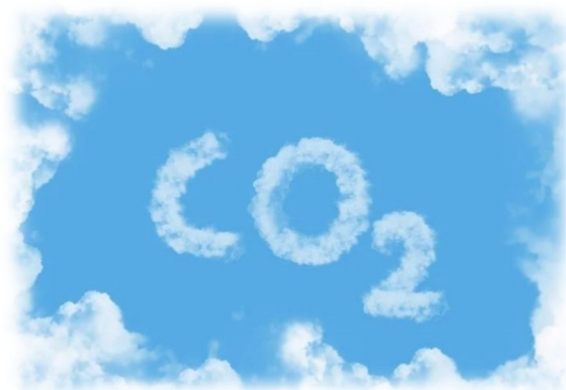
Key Performance Indicators

Absolute Greenhouse Gas Performance

Scope 2 - Like for Like Greenhouse Gas



2019	43,343	MtCO ₂ e
2020	32,483	MtCO ₂ e
2021	32,591	MtCO ₂ e
2022	34,135	MtCO ₂ e
2023	31,814	MtCO ₂ e
2024	29,053	MtCO ₂ e



¹ Scope 2 emissions are indirect GHG emissions associated with the purchase of electricity, steam, heat, or cooling



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