



We have always believed that businesses have an obligation to give back to their communities and view our social and environmental commitments as integral to the way we conduct business. We value our relationship with you and appreciate your continued support in helping us have a positive and sustainable impact on our business and society.

## Ashforth's Environmental Commitment: The "E" Initiative 2010 Annual Sustainability Report

The Ashforth Company continued to make significant progress on its "E" Initiative in 2010. Our Company has always made a commitment to provide the highest level of service throughout our portfolio. Our goal is to provide operational excellence by increasing the efficiency of our human and natural resources while at the same time reducing our impact on the environment.

During 2010 we accomplished some important goals. Our 405 Howard Street property ("The Orrick Building") in San Francisco became one of the highest scoring multi-tenant office buildings ever when it obtained LEED-EBOM Platinum certification from the U.S. Green Building Council. In addition, our Lloyd 700 Building in Portland, OR was awarded three Green Globes by the Green Building Institute. We continued the pursuit of increased efficiency by obtaining Energy Star ratings for 53% of our portfolio with all but two of our buildings scoring above the national average. Finally, for the second straight year we recycled over 10 tons of e-waste throughout our entire portfolio.

2010 has been one of the most important years to date for our "E" initiative. We look forward to leveraging the experience and accomplishments gained this year to provide even better results in 2011 and beyond.

## Ashforth's Social Commitment 2010 Annual Philanthropy Report

Ashforth continues to focus its philanthropy efforts on education and healthcare, along with a priority to encourage and facilitate employee volunteerism. We are proud of both the Company's and our employees, support many not-for-profit organizations in communities where we live and work. In addition to our financial contributions, our in-kind contributions and employee volunteer hours have also helped to advance many worthy community organizations on the east and west coasts.

Darrell Harvey, Co-CEO  
Andy Ashforth, Co-CEO



# ASHFORTH'S 2010 ANNUAL SUSTAINABILITY REPORT

## ASHFORTH'S 2010 ACCOMPLISHMENTS

### EDUCATION

- Gave webinar with U.S. Green Building Council (USGBC) on The Orrick Building LEED-EBOM experience.
- Was a member of the USGBC's development team for their new Green Operations Guide for Commercial Property Management.
- Met with tenants at 707 Summer Street regarding sustainable operations, waste reduction, and purchasing.
- One employee achieved LEED Green Associate credential.
- Chaired a BOMA International task force to develop the next generation curriculum for sustainable building operations educational series.

### CONSERVATION (COST SAVINGS/ENERGY INDEPENDENCE/FOOTPRINT REDUCTION)

- The Orrick Building in San Francisco achieved LEED Platinum certification (The nation's highest scoring multi-tenant office building).
- Lloyd 700 Building was awarded three Green Globes by the Green Building Initiative (GBI).
- Energy Star rating (75 or above) has been reached in 8 of Ashforth's 15 properties. Nearly all are above the national average level (50).
- From January 2009 to January 2011, site energy usage was reduced 6.1% and Greenhouse Gas emissions were reduced 7.5% across the West Coast portfolio.
- Ashforth performed a gap analysis of LEED strategies for Stamford Square's current \$12 million capital improvement program.
- 707 Summer Street participated in Sustainable Stamford's Corporate Responsibility Challenge pilot program, improving efficiency and encouraging more eco-friendly practices throughout the building.

## ASHFORTH'S 2011 GOALS

### EDUCATION

- Further increase the communication and engagement with all of our tenants regarding sustainable operations.
- Continue research of "dashboard" technologies to allow tracking/evaluating of energy and water usage, recycling and carbon output.
- 4 employees to become LEED AP accredited, totalling 7 company-wide.

### CONSERVATION (COST SAVINGS/ENERGY INDEPENDENCE/FOOTPRINT REDUCTION)

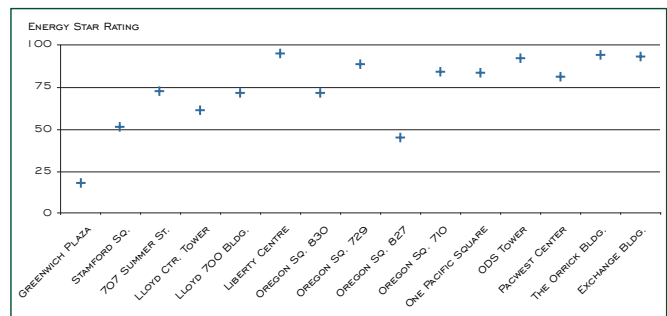
- Continue LEED certification process for Stamford Square.
- Achieve Energy Star rating for 707 Summer Street.
- Each property will receive a "Pre-LEED Checklist" to identify cost saving measures ahead of LEED certification process.
- Identify costs to pursue LEED and Green Globes certification for ODS Tower, Pacwest Center, and One Pacific Square.
- Explore opportunities to reduce tenant plug load; begin benchmarking.
- A.P. Construction completing three LEED certified projects in 2011 & 2012: Hamden Memorial Town Hall, Trumbull High School and Sleepy Hollow Country Club.

### PURCHASING (REDUCED COST/REDUCED WASTE)

- East Coast operations incorporated green landscaping spec, greatly reducing chemical pesticides, fertilizers, and herbicides.
- Lloyd District portfolio upgraded landscaping irrigation to moisture sensors in 4Q. Water usage will be tracked as part of upgrade.
- 707 Summer Street switched to 100% recycled, chlorine-free brown paper towels.
- Landscaping at Stamford Square redesigned with lower maintenance and drought-tolerant plantings.
- Portland portfolio transitioning to auto-feed hand towels.

### RECYCLING (COMPLIANCE/COST SAVINGS)

- Began composting at all Portland buildings. 90% tenant participation rate in the first year.
- Recycled over 10 tons of e-waste in all Ashforth properties collected from both tenants and employees.



ENERGY STAR RATINGS: ALL PROPERTIES  
13 PROPERTIES ABOVE NATIONAL AVERAGE (50)

### PURCHASING (REDUCED COST/REDUCED WASTE)

- Ashforth Pacific began taking part in an Eco-District pilot program with other owners in the Lloyd District and the City of Portland.
- Switch Stamford Square and Greenwich Plaza to 100% recycled brown paper towels.
- Lloyd portfolio to add an electric vehicle charging station as part of a three-year government study.

### RECYCLING (COMPLIANCE/COST SAVINGS)

- Develop green tenant improvement specifications.
- Continue researching how to track trash, recycling and composting amounts, and set up a baseline. (East Coast)
- By 2012, reduce by 50% amount of recyclables ending up in the waste stream compared to a 2008 baseline.



## ASHFORTH'S ENVIRONMENTAL MISSION

WE WILL BE STEWARDS OF OUR ENVIRONMENT BY TAKING RESPONSIBLE ACTIONS IN OUR BUSINESS, COMMUNITY AND PERSONAL LIVES.



# ASHFORTH'S 2010 ANNUAL PHILANTHROPY REPORT

## ASHFORTH'S MAJOR IN-KIND COMMUNITY SUPPORT

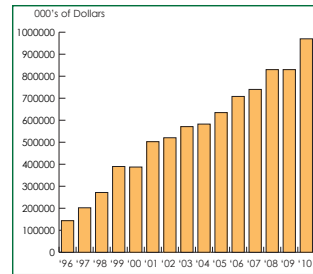
- Donated \$30,882 of Portland, OR office space to various not-for-profit organizations. Total value of rent donated over the past 16 years is \$464,602.

### STAMFORD HOSPITAL'S BENNETT CANCER CENTER — HOPE IN MOTION — WALK, RUN & RIDE

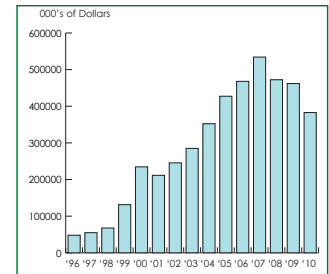
- Ashforth has been founding and presenting sponsor since 1996.
- Hope In Motion raised \$970,000 in its 15th year and since 1996 has raised over \$8 million.
- 31 employees walked and raised \$8,600 in 2010. Ashforth's team has raised a total of \$149,000 over the past 15 years.
- Donated 195+ hours of volunteer time involved with graphic design, event management and committee participation in 2010. Total value of these services over the past 15 years is \$304,000.
- An Ashforth executive has been on the event's executive committee the past 16 years.

### MARCH OF DIMES — REAL ESTATE AWARD BREAKFAST

- The event raised \$382,839 in 2010 and since 1996 has raised \$4.3 million.
- Total value of graphic design and event management services over the past 15 years is \$81,000.
- An Ashforth executive has been on the event committee for the past 15 years.



HOPE IN MOTION TOTAL CONTRIBUTIONS



MARCH OF DIMES REAL ESTATE BREAKFAST TOTAL CONTRIBUTIONS

## ASHFORTH EMPLOYEES' VOLUNTEER SUPPORT AND ADDITIONAL IN-KIND SUPPORT

- 7,000+ hours of volunteer time by employees chairing or participating on a non-profit committee.
- 8 employees volunteered to read books to children in kindergarten and first grade classed at the Davenport School in Stamford, supporting the Work Place Volunteer Council's Business-to-Books Read-a-Thon. Ashforth donated books to each classroom library.
- 3 employees helped raise funds for Literacy Volunteers by participating in their annual Scrabble Challenge. The event raised \$96,000.
- 125 employee volunteer hours were spent with the SMART (Start Making A Reader Today) program reading one hour a week to an assigned Pre-K through 3rd grade to help with literacy.
- Sporting event tickets and golf rounds given to various charities.
- 30 employees donated several new school outfits, sneakers, fall and winter jackets, backpacks filled with school supplies to Sarah, Zachary and Nicholas, who attend Julia A. Stark Elementary in Stamford.
- 24 employees helped fly the Kermit the Frog balloon for the Stamford Downtown Special Services District's annual Thanksgiving Parade Spectacular.
- 9 Employees purchased daffodils totaling \$340 to support the American Cancer Society.
- 698 Teddy Bears were collected and delivered to various Portland area children's hospitals.
- 55 pairs of Pajamas and 113 Books donated to Kids in Crisis.
- Year-round outdoor space donated to Lloyd District Farmer's Market.
- 11 employees in Portland participated in the March of Dimes campaign and raised \$4,360 in 2010.

## ASHFORTH AND ITS DIVISIONS WERE PROUD TO SUPPORT MANY NOT-FOR-PROFITS IN 2010 INCLUDING:

AABR Foundation (Advancement of the Blind and Retarded)	Greater Norwalk Chamber of Commerce	March of Dimes	Providence Newberg Medical Center & Foundation
ALS Association of Oregon	Greenlight Greater Portland	NAIOP	Regional Hospice of Western CT
American Red Cross	HAAS Business School Fund	New Canaan YMCA	SMART
Architectural Foundation of Oregon	Horizon at Greens Farms Academy	Oregon Children's Theatre	St. Mary's Home for Boys
The Bennett Cancer Center	Leukemia & Lymphoma Society	Oregon Coast Aquarium	Stamford Center for the Arts
BOMA Westchester	Lifeworks NW	Oregon Dental Foundation	Stamford Downtown Special Services District
Boys and Girls Club of Stamford	Literacy Volunteers of Stamford/Greenwich	Oregon Food Bank	Stamford Hospital
The Business Council of Fairfield Co.	Lloyd District Transportation Management Assoc.	Outward Bound	Stamford YMCA Sports Auction
Family Centers	Lloyd Business Improvement District	Parkinson's Center of Oregon	Volunteer Center
Friends of the Children		Portland Art Museum	Waveny Care Network
The Freshwater Trust		Portland State Center for Real Estate	YMCA of the Columbia-Willamette
		Portland State University Foundation	
		Portlanders for Public Safety	

THE ASHFORTH COMPANY'S GIVING FOCUS IS  
**EDUCATION AND HEALTHCARE**

