

ESG Update | 2022 Key Initiatives

Veritas Investments is committed to integrating ESG policy and standards within its business and investment practices. Veritas published its first formal ESG Policy in Q1 2022 and identified priorities for forward thinking ESG strategies.

2022 ESG Priorities

- Collect, monitor and manage data on energy and water consumption
- Evaluate internal processes and systems for sustainable improvements
- Engage residents, community, partners, and vendors for positive social impact



Stakeholder Engagement

Continuing to share the “Spread Love, Stop Hate” messaging, and recognizing the global need to support Ukraine, Veritas opened its doors to five Ukrainian refugee families with donated apartments in San Francisco. Additionally, the company matched employee donations to non-profit organizations making positive change in Ukraine.

The Veritas Woman In Real Estate (VWIRE) program hosted six events throughout the year to provide real-world advice from successful business women, and organized professional development workshops.

The partnership with the Bay Area Ronald McDonald House Charities continued with a contribution to the newly acquired home in Oakland. On behalf of its residents, Veritas donated funds earmarked for renovations to make the house more accessible for guests receiving life-saving medical treatment.

Addressing a need for safety in package delivery, Veritas partnered with Amazon to install Apartment Lockers at 100+ San Francisco buildings.



Certification

GreenTree Maintenance became a Lead-Safe Certified Firm by the EPA. It received this approval for conducting safe lead-based paint abatements, renovations and repairs.

Data collection was completed on over 170 buildings to begin the Energy Star Certification process.



Governance

The annual Resident Survey collection provided the opportunity to respond to open feedback with updated and improved procedures.

Veritas expanded its female leadership team by welcoming Stéphanie Versin as Senior Vice President of Marketing and Leasing. Ms. Versin was named one of the most influential women in Bay Area business and was quoted in MultiFamily Executive Magazine in 2022.

Veritas University held a 12-month series of 1-hour seminars to foster education, collaboration, and opportunities amongst employees.



Data Collection

Veritas' efforts to prioritize data collection, measurement and reporting was recognized by Globest in an article featuring how technology can enhance ESG.



Affordability Awareness

Veritas became a founding partner in the innovative TRiO Plus housing marketplace, creating discounted housing opportunities for Oakland teachers to live in the neighborhoods where they work.



Community Involvement

Our team had first-hand experience in creating new homes through a volunteer day with Habitat for Humanity. Veritas volunteer and Regional Property Manager, Maria Recht, dedicated her time to make a difference, choosing “to be part of what matters.”

Nearly 150 Veritas volunteers participated in a day of giving at Golden Gate Park. In partnership with the San Francisco Parks and Recreation Department, team members got their hands dirty by beautifying Golden Gate Park. This event supports the Veritas Spark mission of making a positive impact on the communities where we live and work.

Team members volunteered each month at the San Francisco-Marin Food Bank to help support Bay Area residents experiencing food insecurity. Veritas extended this commitment to assist those in need during the holidays with a company-wide fundraising effort.



Resident Engagement

Veritas conducted its first Residential Social Impact survey in January 2022 to gauge social issues and concerns most relevant to residents. The results helped guide decision making for the company’s community involvement and social impact programming for the coming year.

A robust Resident Engagement plan was developed to give residents opportunities to engage with each other and fellow community members in meaningful ways. Monthly event topics included sustainability, fitness, and trivia.

During the holiday season, Veritas adorned 43 buildings in San Francisco and Oakland with exterior lights, spreading cheer to residents and the community. More than 80 resident managers decorated their lobbies with festive holiday décor and hosted on-site events, connecting with 10,000+ residents throughout the holidays.



Building Performance

The Veritas Property Services team completed 567 unit renovations in 2022. The renovations of vintage units included replacing outdated appliances with energy-star refrigerators, dishwashers and washer/dryers. Nearly all of the renovations, included upgrades to the unit electric panels and plumbing and involved the upgrading of over 4,000 light fixtures to LED and replacement of over 1,500 plumbing fixtures and toilets to low-flow models. In 49% of these renovations, additional bedrooms were created, which increases allowed density and provides for an additional 500 occupants in a housing-constrained city.



Efficiency

Numerous improvements were made to buildings reducing their carbon footprint and extending their useful life including: upgrading a dozen boiler/domestic hot water systems in new energy efficient models; modernizing of two elevators systems; upgrading the master electric service at 5 properties which will support the use of electric ranges and heating; promoted safety by upgrading the fire alert systems in 62 buildings; refreshed 56 lobbies, common areas and laundry rooms which includes the upgrade of all lighting to LED.