



Letter from our President and CEO



I am delighted to share with you Oxford's annual report on sustainability, wellness and diversity, equity, and inclusion for 2022. I extend my gratitude to all our employees, partners, and stakeholders who have contributed to these efforts.

We passionately believe that sustainable practices are not just an option, but a responsibility we owe to the planet and future generations. Our commitment to environmental stewardship has been evident through various initiatives undertaken throughout the year. We have implemented energy-efficient measures in our buildings, reduced waste generation through recycling programs, and actively pursued certification programs for our buildings. Additionally, we have actively engaged with industry peers to advocate for sustainable practices on a broader scale.

We understand that our employees are the heartbeat of our organization, and their well-being is paramount to our success. In 2022, we made significant strides in enhancing the wellness of our workforce. We introduced comprehensive wellness programs that focus on physical, mental, and emotional health. These initiatives include access to a fitness facility, flexible work arrangements to promote a healthy work-life balance, encouraged regular health check-ups, and provided educational resources to raise awareness about maintaining a healthy lifestyle. Our goal is to create a nurturing and supportive work environment where our employees can thrive both personally and professionally.

Diversity and inclusion are fundamental principles that shape our corporate culture. We believe that fostering an inclusive workplace is not only the right thing to do but also a strategic advantage. We have strived to create a workplace where everyone feels valued, respected, and empowered to contribute their unique perspectives. Our team has participated in workshops and training programs focused on cultural sensitivity and understanding one another's differences.

Beyond Oxford, we have also actively engaged with local organizations to address social challenges and create a positive impact. Our initiatives range from supporting educational programs to raising funds for awareness of health-related causes.

While we are proud of the progress we have made so far, we recognize that sustainability, wellness, and inclusion are ongoing journeys that require continuous effort and improvement. As we move forward, we are committed to setting even more ambitious goals to further reduce our environmental impact, enhance employee well-being, and advance our inclusion efforts. Our vision is to lead by example within our industry, driving positive change and inspiring others to follow suit.

Warm regards,

Steven J. Guy - President and CEO
Oxford Development Company

Executive Summary

In 2020 Oxford created a comprehensive Corporate Responsibility framework that incorporates Diversity, Equity, and Inclusion (DEI), Sustainability, and Wellness to investigate current business practices at all levels and build better processes that will ultimately expand business networks, create more innovative and inclusive projects, and increase productivity and performance.

Oxford has now had a cohesive Corporate Responsibility plan for two years, and one year since our inaugural *Corporate Responsibility Report*.

Our three working groups of Diversity, Equity, and Inclusion (DEI),

Sustainability, and Wellness have stayed engaged and we have made some headway.

The Corporate Responsibility initiative has no endpoint. Oxford intends to integrate these practices into day-to-day business.

Incorporating these initiatives and adapting viewpoints is the right thing to do for the company, for employees, for the industry, and the communities in which we do business.

Last year we outlined our goals for 2022. In this report we will speak to each of those goals, and the progress that was made during 2022.

The *Intergovernmental Panel on Climate Change*, the United Nations body for assessing the science related to climate change, released a report that underscores the urgency to take ambitious action now and that there are multiple, feasible, and effective options to reduce greenhouse gas emissions and adapt to human-caused climate change.

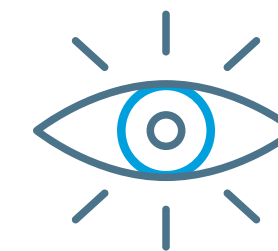
As a real estate developer, Oxford understands that we must lead by example and work toward the goal of **net zero carbon emissions by 2050**.

Oxford's Mission, Vision, Values



Mission

Our mission is to elevate and inspire our people, our partners, and our communities by creating places of personal and economic opportunity for all.



Vision

Oxford will continue to be a leader in and evolve our sustainable, inclusive, and healthy practices for the built environment.



Values

Oxford employees operate daily by the following core values:

- Do the Right Thing
- Be Different
- Listen, Communicate, Collaborate
- Stay Humble
- Educate Yourself
- People and Environment First

Five-Year Goals 2021 - 2025

Five-Year Goals

- Develop a strong foundation and rationale for Corporate Responsibility initiatives that hold leaders accountable for implementation and regular reporting.
- Ensure that Corporate Responsibility initiatives are woven into the organizational culture and employees are continuously educated, engaged, and encouraged to lead.
- Assess, measure, and benchmark Corporate Responsibility initiatives. Communicate these results internally and externally.
- Integrate Corporate Responsibility initiatives into Oxford's work in the community, our service delivery, marketing, and customer service.

2022 Corporate Goals

In 2022, we set a few corporate-wide goals to help us integrate these initiatives into our regular business practices. They and their status are presented below.

Strategically position the Company for growth in a post-COVID-19 real estate market using the lens of the Corporate Responsibility initiative.

- In 2022, Oxford researched and developed a framework for essential housing projects that can be replicated across selected markets.

These projects aim to solve a growing disparity between low-income subsidized housing and high-rent Class A housing product by offering units at significant discounts to prevailing Class A market rents, affording many more people access to new, safe, and healthy housing options.

The first project of this type is expected to be underway in 2024.

Work collaboratively with each department head to align departmental goals, systems, and policies to Corporate Responsibility initiatives.

- Goals outlined in Oxford's 2023 Business Plan include hiring and procurement strategies to develop a more diverse workforce and vendor pool.

This includes a new tracking system for our development projects and job opportunity listings on minority-focused job sites.

Maintain the framework of Corporate Responsibility through monthly meetings of committee leaders, sharing goals, processes, and budget / spending.

- Each committee continues to meet monthly, with committee chairs sharing routinely.
- A budget for these initiatives was included in the 2023 budget.
- A senior-level staff member is accountable to move these initiatives forward.

DEI Committee Mission

- Our mission is to build a culture where being different is valued and to create a workplace that reflects the communities we serve.

Sustainability Mandate

- Our commitment to a sustainable culture enables us to build, operate, and maintain the properties we influence to deliver the highest possible performance and value over time.

Wellness Committee Mission

- The Wellness Committee promotes mental, physical, and emotional well-being by fostering a workplace that supports employees in making healthy choices.

UN Sustainable Development Goals

- The 2030 Agenda for Sustainable Development spells out 17 Sustainable Development Goals which are an urgent call for action by all countries - developed and developing - in a global partnership. Each of our goals align with one or more of the SDGs.

Corporate Culture

Pledge

In 2021, we signed the **CEO Action for Diversity & Inclusion™** pledge to create a more diverse, inclusive, and equitable workforce. We continue our pledge to:

- Cultivate environments that support open dialogue on complex — and often difficult — conversations around diversity, equity, and inclusion
- Implement and expand unconscious bias education and training
- Share best-known diversity, equity, and inclusion programs and initiatives — as well as those that have been unsuccessful
- Engage boards of directors when developing and evaluating diversity, equity, and inclusion strategies

Employees

Integrate Corporate Responsibility initiatives / language into recruitment, talent development, advancement, and retention by working with hiring managers and Human Resources.

- In 2022, a part-time ESG Manager position was created to implement sustainable projects, programs, and communications.

This position allows us to routinely benchmark the performance of our 3 Crossings portfolio, apply for grants related to sustainable elements, and apply for and maintain processes and protocols for sustainable designations for our portfolio, such as Well Health+Safety, ParkSmart, and Sustainable Pittsburgh Workplace.

- Job descriptions and postings are now continuously monitored and edited for appropriate inclusive language.

Culture

Identify and implement opportunities for work-life integration and flexibility with a focus on employee wellness and inclusion.

- Oxford formally adopted a hybrid work policy, which provides for remote work for eligible employees on Fridays.

This is in addition to a Flex Hours policy which provides for a flexible start and end time to be defined by each individual and their supervisor. Employees each work 8 hours per day, during the core hours of 9:30 am – 3:30 pm.

Employees may also opt to take a 30-minute lunch or a one-hour lunch, thereby increasing the flexibility of their schedule.

Communications

Continue to communicate monthly through employee e-mails. Include Corporate Responsibility initiatives and educational pieces in the monthly employee newsletter.

- Educational information, events, and initiatives are included in our monthly e-newsletters to staff.



Oxford Employees walk for the Pittsburgh Promise



Education



Develop and implement educational programs that focus on DE&I, Sustainability, and Wellness including employee orientation, customer service, and management programs.

- On September 27th, approximately half of Oxford employees participated in a 4-hour training and team development experience with Dimensions Leadership Group to further develop our effectiveness with our colleagues as well as our industry partners.

The **Everything DiSC® training program** is both a classroom and personalized learning experience that benefits every person – regardless of title or position – in building more effective relationships at work. DiSC’s work was introspective, interactive, and engaging.

- On November 16th, a lunch and learn was held for a special **Collective Perspectives** (produced by CEO Action) watch party featuring a candid discussion between Golda Rosheuvel, who currently stars as Bridgerton’s Queen Charlotte, and journalist, Lisa Ling.

Lisa and Golda talked about Golda’s experience being a queer, bi-racial woman in today’s society, about bringing one’s whole self to work, and how Bridgerton is normalizing diversity and delivering a powerful message about representation, among other relevant topics.

After hearing from Golda and Lisa, the conversation continued with an open, honest discussion among colleagues and team members about authenticity, allyship and representation. 35 employees participated.

- On August 16th, a lunch and learn from **Digestive Health Huddle** was held discussing the importance of Gut Health and the impact on how a healthy gut impacts our overall wellbeing. 57 employees participated.

Continue to engage employees through a Wellness Platform for education and incentives toward reaching personal wellness goals.

- A digital platform – Motion Connected – was tested in 2022 to provide wellness education, tracking, and challenges. Employees competed in step challenges, weight loss challenges, and were awarded points for engagement.

The focus of this program was Preventative Care, which pushed Oxford employees above the quality metric benchmarking for ages 19-65+, as noted by our insurance broker.

- A Flu Shot clinic was held on September 7th for employees of Oxford and our 3 Crossings campus. Free flu shots were provided by Giant Eagle.
- In October, Stacks Fitness, a fitness center within the 3 Crossings campus, opened providing memberships for employees at a deep discount.

Stacks Fitness at 3 Crossings



Philanthropic Endeavors

Partner with community and other non-profit organizations to advance diversity, wellness, and sustainable initiatives.

- Oxford has a long history of purposeful community building and philanthropic support in the Pittsburgh region.

For many years Oxford leadership and staff have supported the work of the *Pittsburgh Promise* by providing a challenge grant for funds raised for the Promise Walk and the *ALS Association of Western PA* through the CEO Soak, an event created by Oxford's former Executive Vice President, Mike Daniels.

Since the CEO Soak's inception in 2017, Oxford has helped raise over \$352,000 for ALS patient care. Oxford has been the event's number one supporter and now the *ALS CEO Soak* has been rolled out as a fundraiser for all 39 ALS chapters across the country.

- On August 11th Executive Vice President of Oxford Realty Services, Jeff Dietrick, was soaked alongside Mike Daniels.

Oxford raised and donated a total of \$24,900. A total of 25 employees and their family members attended the event to cheer on Jeff and Mike.

- Additionally, on July 21st, Oxford hosted the *3 Crossings CEO Soak at The Stacks* to create buzz for the cause and the main event in August.

Elliot Pope, Chief Financial Officer, was soaked alongside six other leaders of Strip District businesses. The first year of this event raised \$35,000 for ALS.

- Again in September 2022, Oxford formed a team and hosted our own *Pittsburgh Promise Walk*. Oxford employees and family members walked from the Strip District to Point State Park and back, stopping to take photos at some of the public-school buildings along the route.

Oxford raised and donated a total of \$11,800. A total of 38 employees and their family members participated in the walk.

In December, Oxford's Board Chair, Anne Lewis was elected as Chairman of the Board for the Pittsburgh Promise.

- Oxford staff raised funds for the *American Heart Association* through their *Go Red* campaign supporting heart health. The team raised \$1,789.
- *Green Building Alliance* hosts an annual gala, Emerald Evening, which Oxford has supported for the last six years.

Additionally, our Vice President of Development, Mike Barnard, served as the former Board Chair. GBA has been a great partner in regional sustainability in the built environment and leads the *2030 District Initiative*.



CEO Soak at 3 Crossings

- Oxford supports the *ACE Mentor* program, a free, award-winning, after-school program designed to attract high school students into pursuing careers in the Architecture, Construction, and Engineering industry, including skilled trades. At weekly meetings, student teams work directly with professionals from leading area firms, who volunteer their time to mentor the teams as they design hypothetical projects, tour local construction sites, and visit architectural, engineering, and construction offices.

In addition to financial support, Oxford had several employees volunteer as mentors to the program and hosted one of the group sessions.



Planet

IPCC Report

The *Intergovernmental Panel on Climate Change*, the United Nations' body for assessing the science related to climate change, released a report that underscores the urgency to take ambitious action now and that there are multiple, feasible, and effective options to reduce greenhouse gas emissions and adapt to human-caused climate change.

The report outlines the stark consequences of the continued warming of our planet and shows that if no actions are taken, global environmental warming will exceed 1.5°C this decade, making it more difficult to reach the goal to maintain warming below 2°C.

The report also brings into sharp focus the losses and damages we are already experiencing and will continue, hitting the most vulnerable people and ecosystems especially hard. Taking the right action now could result in the transformational change essential for a sustainable, equitable world.

As a real estate developer, Oxford understands that we must lead by example and work toward the goal of **net zero carbon emissions by 2050**. Our efforts over the next several years will be designed to help us reach this milestone.

Strategically position the Company for growth in a post-COVID-19 real estate market using the positions of the Corporate Responsibility initiative.

- Sustainability has become a key business practice for Oxford. All buildings are designed and built to meet LEED Silver standards or greater. This has become a non-negotiable as a general practice.
- Oxford worked with Advantus Engineers to recertify all buildings in the 3 Crossings campus with the WELL Health-Safety Rating, continuing to create buildings that adapt to current demands in the market.

The WELL Health-Safety Rating focuses on operational policies, maintenance protocols, stakeholder engagement, and emergency plans to address a post-COVID-19 environment now and into the future. Encompassing guidance and insights from the World Health Organization, U.S. Centers for Disease Control and Prevention, ASTM International, ASHRAE, and other global disease control and emergency management agencies.



Management and Leasing Practices

Sustainable Pittsburgh Workplace

As a Sustainable Pittsburgh Workplace, firms demonstrate their commitment to managing the ESG impacts of their operations as central to their strategy for success.

Administered by the nonprofit Sustainable Pittsburgh, this recognition program champions businesses, non-profits, and other institutions for advancing vibrant communities and environmentally responsible practices.

Workplaces are recognized with one of four levels of designation ranging from Bronze to Platinum.

Created through a national benchmarking of best practices with the insights and expert guidance of a cross-sector of sustainability professionals and advisors, the program provides actions a workplace can take to advance its sustainability achievements.

It is tailored for organizations of all sizes and sectors in southwestern Pennsylvania that are working to save money, conserve resources, create more equitable communities, and make a valuable contribution to the local and regional economies in which they operate.

In 2022, Oxford began benchmarking itself against the criteria laid out by Sustainable Pittsburgh.

In 2023, Oxford will submit our progress to receive a designation through this program.

Glass Recycling

Oxford realizes appropriate re-use of resources is a vital step in limiting climate change and reducing reliance on plastics and virgin products.

The importance of recycling glass is growing as it is often not being picked up by municipal residential haulers due to difficulties in single-stream recycling processes, yet is infinitely recyclable, as opposed to plastics and metals.

In 2019, Oxford provided a temporary glass recycling pop-up at our Village Square Mall property in cooperation with the Pennsylvania Resources Council (PRC) for community-based glass recycling in response to residential haulers ending glass pick-up in many communities.

The pop-up resulted in nearly two tons of glass being diverted from landfills and instead recycled.

In 2022, Oxford was approached by PRC to make the pop-up a permanent glass recycling location funded in part by a State DEP grant.

A permanent glass recycling location was set up through a partnership with PRC, Dormont Borough, Mt. Lebanon, Bethel Park, Upper St. Clair, Greentree, and Castle Shannon.

During 2022, **631,294 pounds** of glass were recycled from this location. *That's equivalent to the weight of a Boeing 747!*

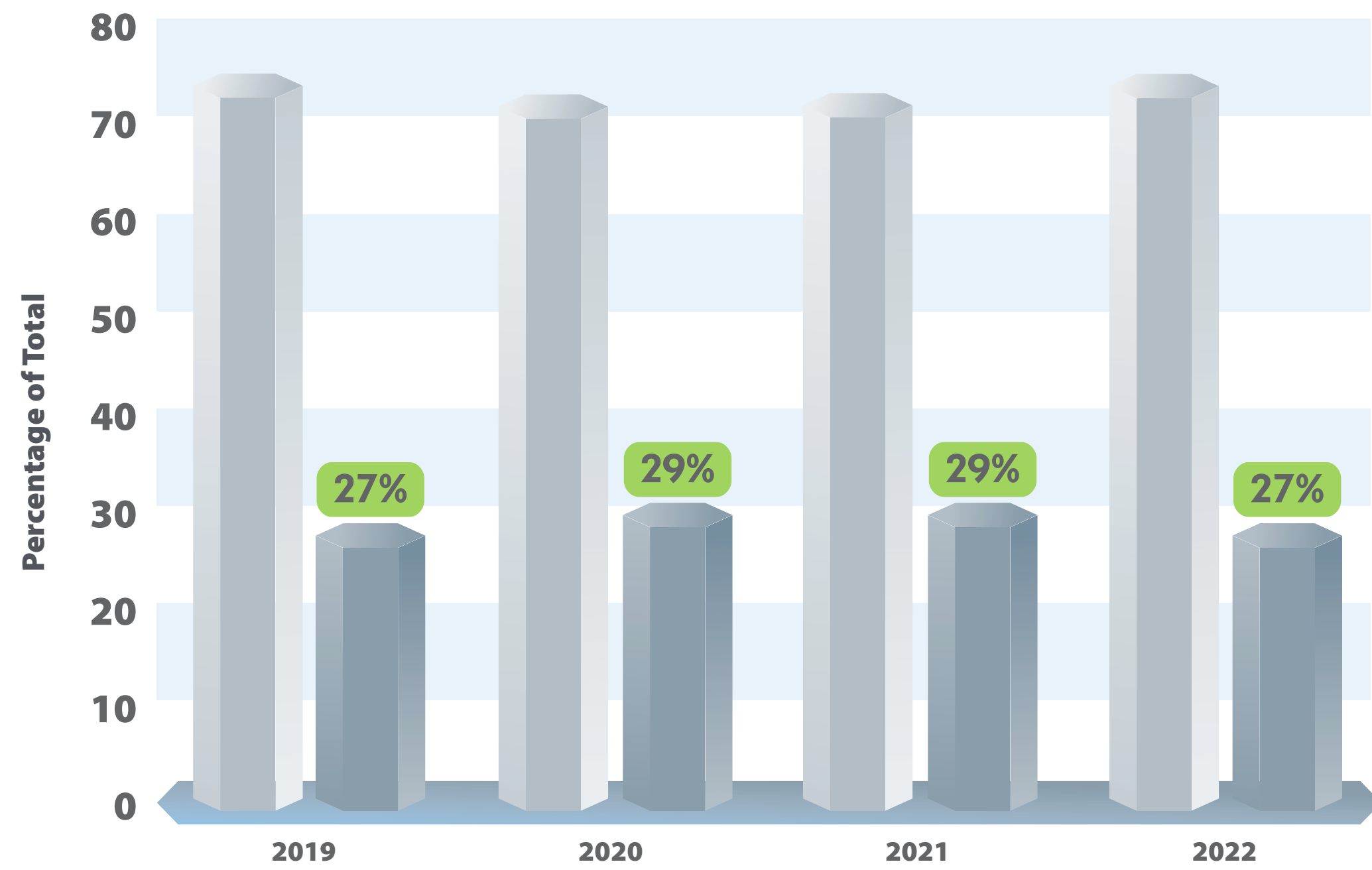


Glass Recycling Center at Village Square



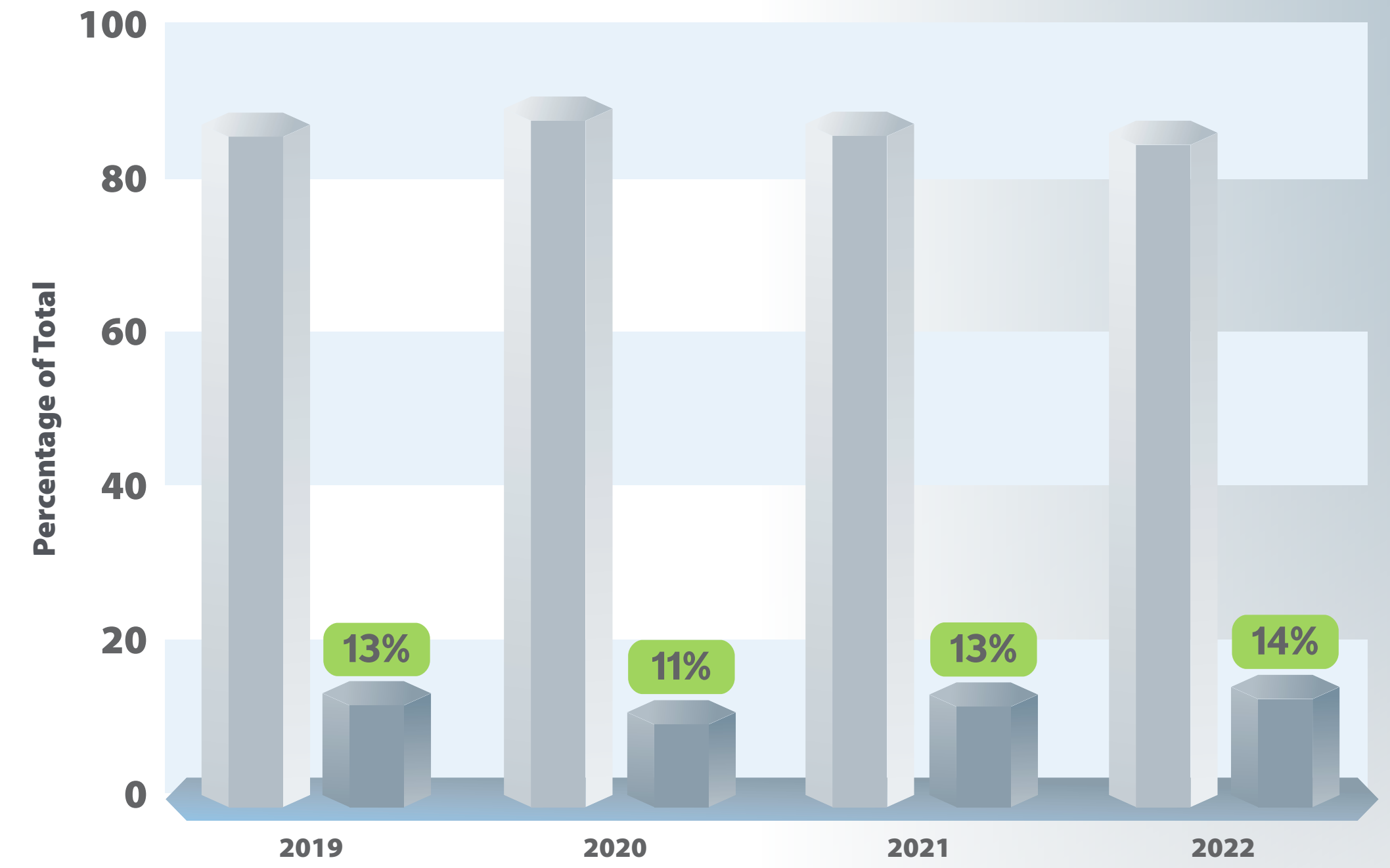
Employment

Employee Breakdown By Sex



Female Male

Employee Breakdown By Race



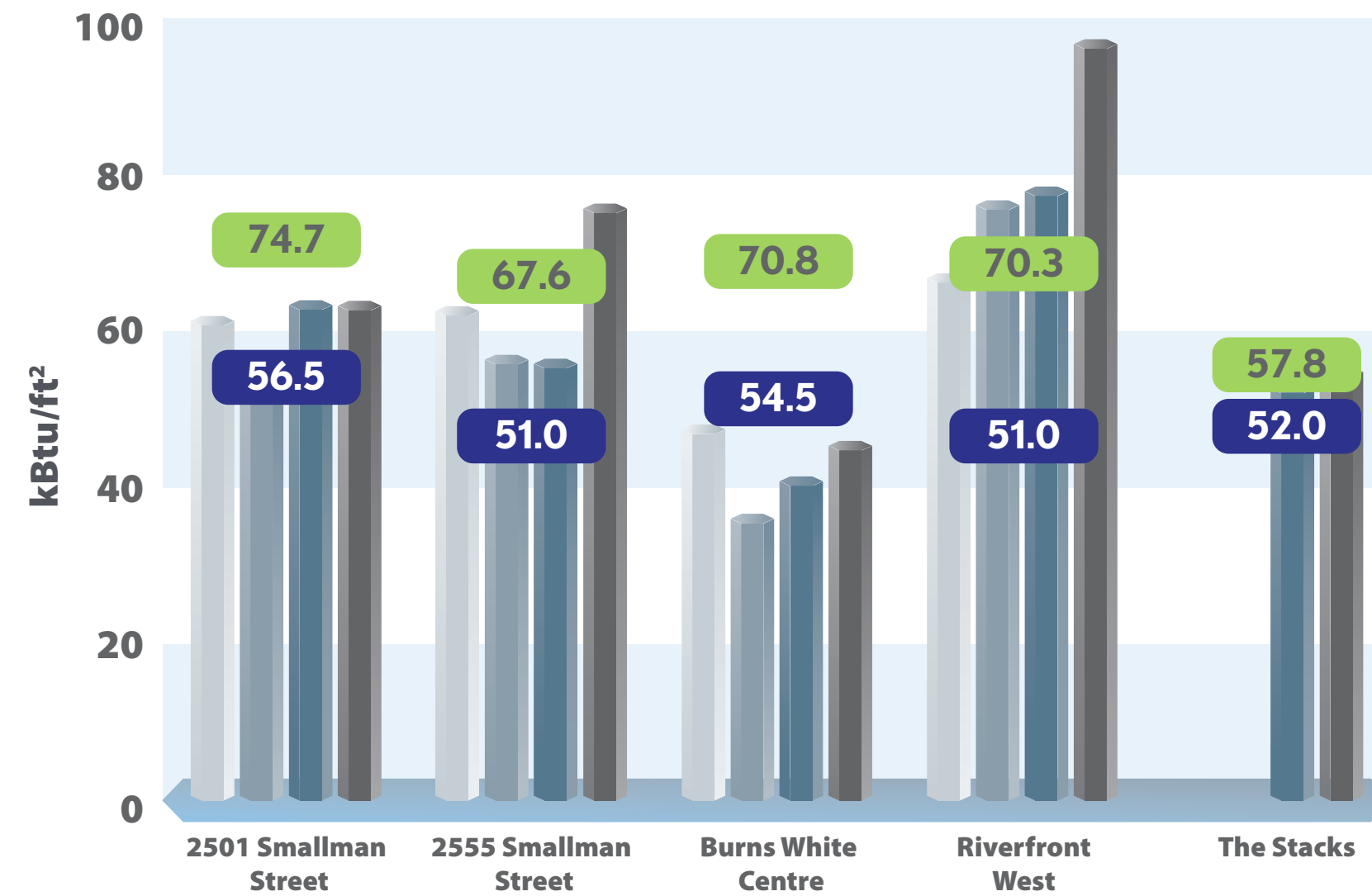
Non-White White



Owned Property Benchmarking

Oxford uses Energy Star Portfolio Manager to collect and compile data on energy and water usage of our owned properties within the 3 Crossings campus.

Each property is compared against its opening year, the current year, and the national median. Additionally, milestones for the 2030 District are noted in the following charts.



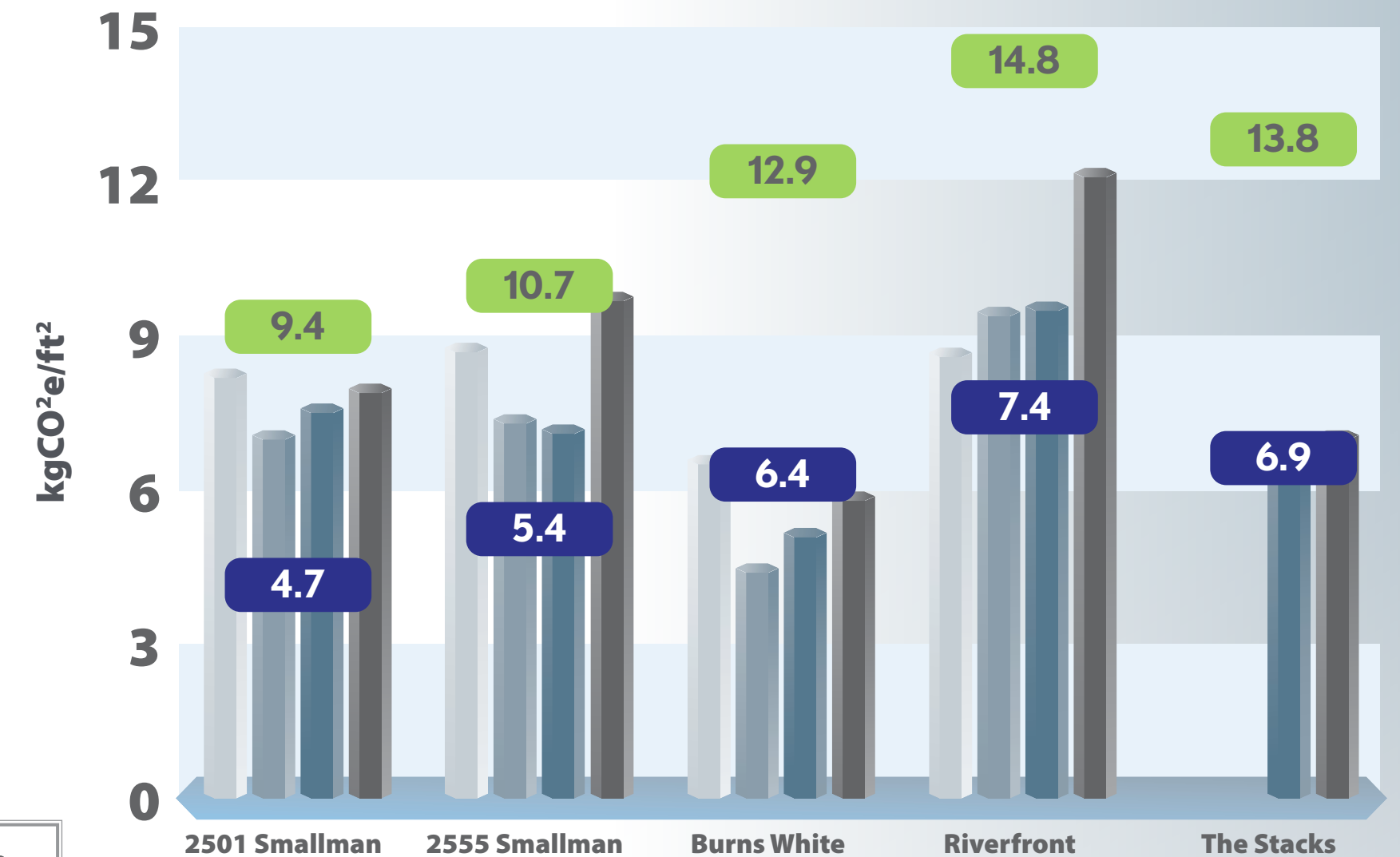
Site Energy Use Intensity

Buildings in 3 Crossings are using less or around the same energy as the national median.

Riverfront West continues to use above the national median. The buildings signature tenant is an autonomous vehicle technology company that does not use typical office type technology, and thus accounts for the overages.

2555 Smallman experienced higher than normal usage in 2022 due to an RTU being down longer than usual because of a delay in receiving the necessary parts for repair.

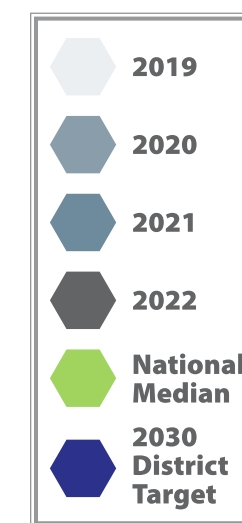
Due to lower than typical occupancy during 2020 and 2021, Oxford will look at 2022 usage as a new baseline measurement from which we will set usage goals moving forward.



Greenhouse Gas Emissions Intensity

Three of the buildings in 3 Crossings produce green house gas emissions that are below the national median and one that hovers around this metric.

Riverfront West falls below this target due to the nature of the work by the buildings signature tenant. Tenant usage will inform our goals and actions as we set forth our Climate Action Plan over the next few years.



Supplier Tracking and Benchmarks

Expand our vendor network to include more diverse businesses.

One of the goals of the committee is to promote and nurture a diverse supplier base and encourage suppliers to advocate for DE&I.

In 2021, our accounting software was updated to include this mechanism to track whether our vendors identify as Minority, Woman, Service-Disable, LGBTQ, Veteran, or Disability-Owned business enterprises. All current vendors have been cross-checked against the Commonwealth of Pennsylvania’s supplier database.

In 2022, this listing was shared with all employees that are responsible for procurement of any kind.

Work with vendors to explore opportunity to certify as a disadvantaged business.

- In 2022, Oxford opened Stacks Fitness, a self-guided fitness facility managed by Mecka Fitness, as an amenity to employees in the 3 Crossings campus which is also open to the general public.

Triple 3 Construction LLC was engaged to build out the fitness center space, in collaboration with Rycon. The total project cost was \$1.8 million.

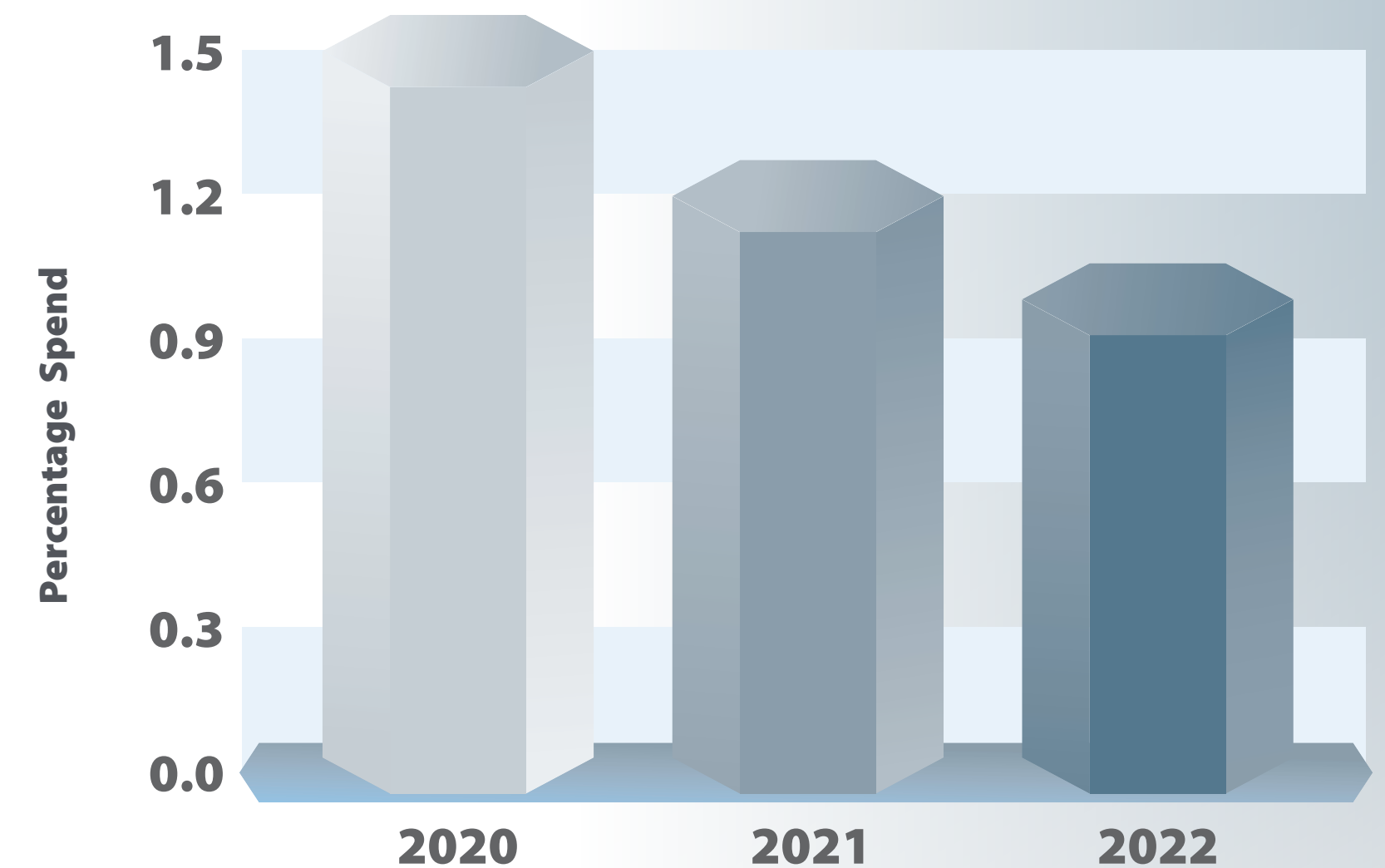
Triple 3 Construction is specialty contractor focused on interior construction. The MBE firm was co-founded by graduates from the Pittsburgh Public Schools and a recipient of the Pittsburgh Promise scholarship.

Compile and catalogue our M/WDBE spend on all development projects.

- During 2022, our development team created a new process for tracking, monitoring, and procuring M/WDBE businesses on all projects.

This new process will be rolled out to all General Contractor partners with whom we do business in 2023. This process will enable us to better evaluate our performance in procurement on all development projects and set goals for future projects.

Overall Spending with M/WDBE Vendors



Oxford has seen our spending with M/WDBE vendors decrease. The new tracking initiatives we are putting in place will help to improve our efforts in procurement.



Employee Engagement

Ensuring that all employees are provided opportunities to be active contributors to the health of the company is a top priority for Oxford.

Over the past few years, we have provided several channels to share information and collect feedback from employees. Below is a chart of the average participation across these channels.

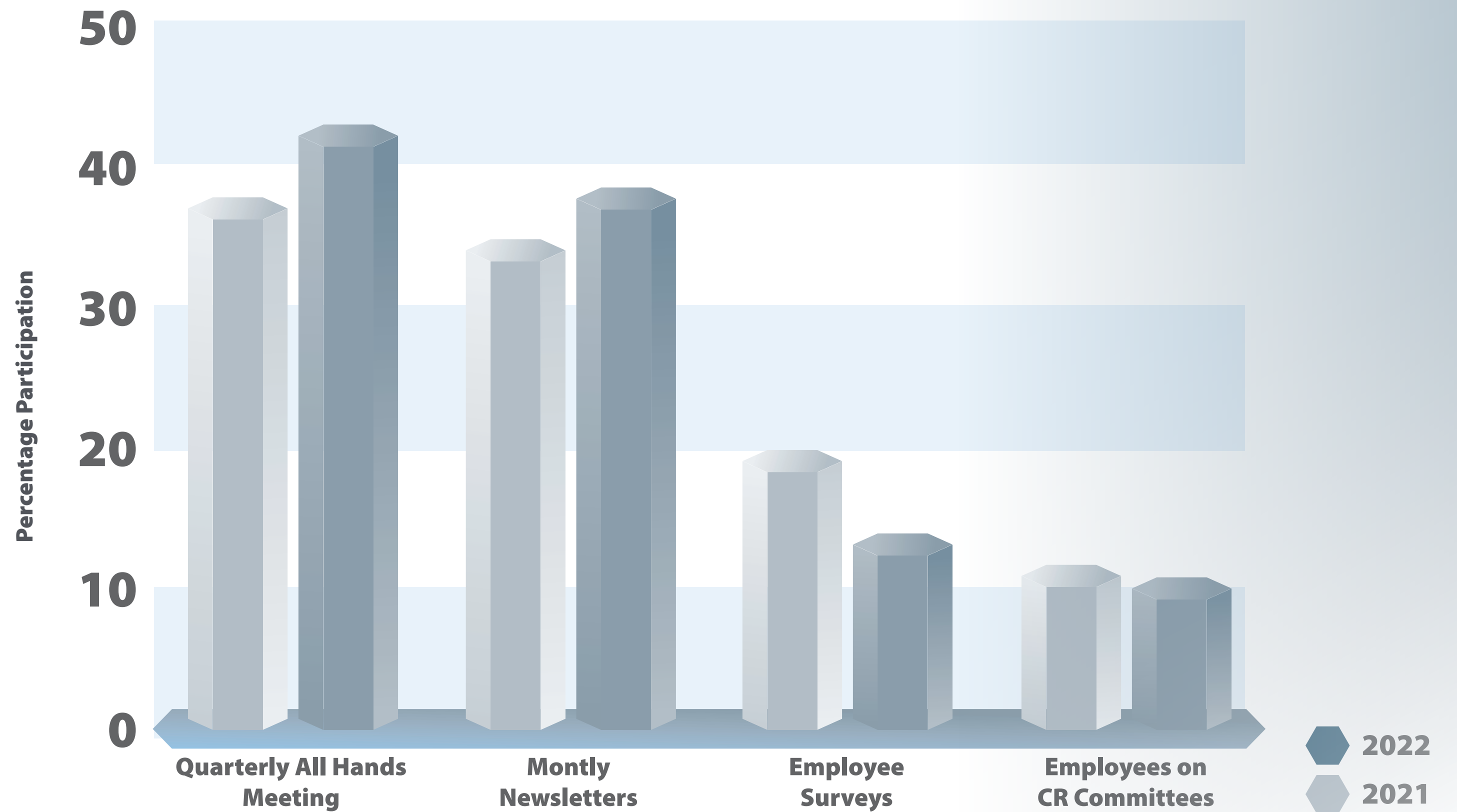
Participation in our quarterly All Hands meetings has increased during 2022 as we have continued to refine meeting content and opportunities for employees at all levels to share information.

Readership of our monthly newsletter has also increased slightly. Content and optimal timing continue to be evaluated.

Participation in surveys has seen a sizable decline. This practice will be evaluated. Participation on committees has likewise declined due to employee attrition. A goal of 15% participation has been set for 2023/2024.



Employee Participation in Company Activities



Where Do We Go from Here?

Oxford's legacy, the creation of new centers of community and commerce, is what drives our vision for the future.

Our vision for Pittsburgh is one shared by corporate leaders, public officials, and community - Urban growth in the region is innovative, inclusive, and sustainable. Pittsburgh is a world-class city that benefits all its citizens. We work together with mutual respect to realize this shared vision.

Downtown is essential to the well-being of our region and is both a neighborhood and a center for commerce where genuine 24/7 living is possible. The area we consider Downtown is expanded to include adjacent areas – Station Square, North Shore, Lower Hill District, and the Strip District.

Our urban areas are opportunity-rich, reflect the culture of the community, and are connected with a robust

public transit system. Housing for our workforce is safe, available, cost-efficient, and inclusive.

Our workforce is diverse in perspective, culture, and connected to economic opportunity. It is trained for the jobs and skills of the future. Our regions employers are equipped and invested in the growth and development of our labor force.

Our energy infrastructure is sustainable, clean, and provides opportunity for renewable resources. Local technologies provide a proving ground for the development and implementation of this new infrastructure.

Our economy is strong and supported through the combination entrepreneurial growth and institutional stability. Doing business in our region is attractive and streamlined for investors.

We will continue to build and expand upon the following five-year goals for our Corporate Responsibility initiative:

- Develop a strong foundation and rationale for Corporate Responsibility initiatives that holds leaders accountable for implementation.
- Assess, measure, and benchmark corporate responsibility initiatives. Communicate these results internally and externally.
- Ensure that corporate responsibility initiatives are woven into the organizational culture and employees are continuously educated and engaged.
- Integrate corporate responsibility initiatives into Oxford's work in the community, our service delivery, marketing, and customer service.

Where Do We Go from Here?

Specifically, in 2023 we will:

- Maintain a strong foundation and rationale for Corporate Responsibility initiatives that hold leaders accountable for implementation.
- Work collaboratively with each department head to align departmental goals, systems, and policies to corporate responsibility initiatives.
- Maintain the framework of corporate responsibility through monthly meetings of committee leaders, sharing goals, processes, and budgets.
- Integrate corporate responsibility initiatives / language into recruitment, talent development, advancement, and retention by working with hiring managers and Human Resources.
- Develop and implement educational programs that focus on DEI, Sustainability, and Wellness including employee orientation, customer service, and management programs.
- Benchmark DEI initiatives through Vibrant Pittsburgh's Vibrant Index and compare them to 2022 results.
- Benchmark DEI initiatives through the Sustainable PGH Workplace framework and utilize future goals.
- Produce a Corporate Responsibility report that highlights all areas of achievement, areas of improvement, and highlight goals for 2024.
- Communicate monthly through employee e-mails. Include information on initiatives in the monthly employee newsletter.
- Expand our vendor network to include more diverse businesses.
- Compile and catalogue our M/WBE spend on all development projects.
- Partner with community and other non-profit organizations to advance diversity, wellness, and sustainable initiatives. Work with vendors to explore opportunity to certify as a disadvantaged business.
- Continue to communicate monthly through employee e-mails.

Where Do We Go from Here?

We're also exploring what's further down the road and have been asking ourselves some important questions like -

- 🕒 Is LEED enough?
- 🕒 What impact do autonomous vehicles have on parking?
- 🕒 How do we ensure that small businesses have a place in newly developed parts of Pittsburgh?
- 🕒 How do we partner to create a formidable riverfront trail system?
- 🕒 What can we do to develop a diverse talent pipeline for the real estate industry?

These questions produce some reach goals that we plan to explore further in 2023 and develop specific milestones to act upon in 2024.

- 🕒 Develop a Climate Action Plan that takes our portfolio to net zero carbon emissions by 2050.
- 🕒 Use the WELL framework to make changes to the operations of our entire portfolio.
- 🕒 Partner with tenants on their energy use reduction and climate action goals.

- 🕒 Increase the diversity of our staff to 20% non-white, to more closely mirror the Allegheny County population statistics.
- 🕒 Continue our partnerships in the communities in which we do business to ensure Oxford projects are connected and inclusive.

