

2022

# *sustainability report*



A vibrant community scene in a park. In the foreground, several children are playing on a green artificial turf field. A woman in a black hijab is walking towards them. To the right, a woman is sitting on a wooden bench, and a young girl is sitting on the ground next to her. In the background, a large, modern building with many windows and balconies is visible. The scene is framed by green leaves and branches in the top left corner. The overall atmosphere is lively and communal.

A STRONG,  
ENRICHED  
COMMUNITY IS A  
SUSTAINABLE  
COMMUNITY

# *building a future that lasts for generations*

Our purpose at EDENS is to enrich community. We believe that when people come together, they feel a part of something bigger than themselves and prosperity follows—economically, socially, culturally and soulfully. Simply put, a strong, enriched community is a sustainable community.

One of our eight core values, stewardship is much more than “greening” our materials, processes and policies, it is about development, utilization and long-term care of all our resources and assets with the thought of future generations. EDENS has led the industry with our sustainable practices across our entire portfolio and within our organization for more than a decade, and we have consistently held ourselves responsible. The results are significant, as shown in this report, but we believe there is more to do.


EDENS is committed to establishing building blocks today for a thriving, sustainable community of tomorrow. Currently carbon-neutral in EDENS-controlled spaces throughout our portfolio, our next goal is to work with our retail partners to achieve total carbon neutrality in our collective space by 2026.

Our work is bigger than real estate. We are in the business of humanity. As stewards of our communities and leaders of our industry, we are responsible for ensuring the future. Our efforts today promise more benefits than what we currently see. Together, we harness a collective desire for prosperity well beyond our time.




**JODIE W. MCLEAN**

Chief Executive Officer  
EDENS



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ALL STATS AND FIGURES IN THIS REPORT  
ARE CURRENT AS OF MARCH 2022.



Tiny changes.  
Mighty Revolution.  
Earth Day  
Everyday.  
EDENS.COM/GOGR

# *understanding the risks caused by climate change*

## **GLOBAL WARMING**

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A gradual increase in the overall temperature of the earth's atmosphere generally attributed to the greenhouse effect caused by increased levels of carbon dioxide, chlorofluorocarbons and other pollutants. Global warming is a major cause of climate change.

## **CLIMATE CHANGE**

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Climate change is a long term change in the average weather patterns that have defined Earth's local, regional and global climates. These changes have a broad range of observed effects that are synonymous with the term. A changing climate has a range of potential ecological, physical and health impacts, including extreme weather events, sea-level rise, altered crop growth and disrupted water systems.

- NASA

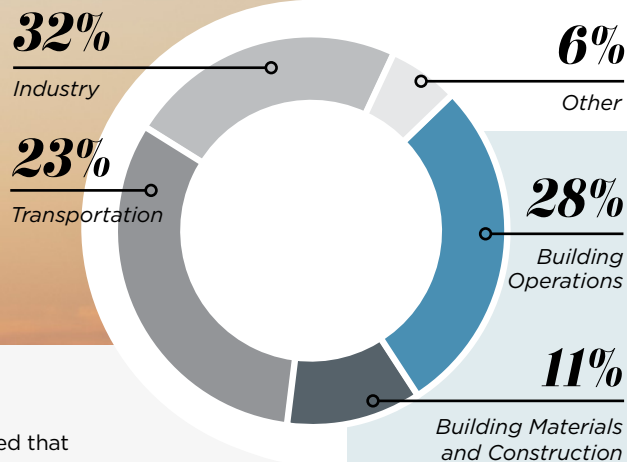
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Climate change permeates every aspect of our lives. Increased greenhouse gas emissions from the industrial and post-industrial eras have led to rising global temperatures with negative impacts ranging from rising sea levels to extreme weather conditions and natural disasters. Climate change is already influencing real estate, with 35% of REITs' properties exposed to climate hazards, 17% of which are exposed to inland flood risk, 6% to sea level rise and coastal floods and 12% to hurricanes or typhoons.

EDENS understands the destructiveness of climate change, which presents two categories of risk: physical – most acute, most immediate and easiest to quantify – and transitional. Physical risks include catastrophic events like hurricanes, wildfires and changes in weather patterns, whereas transitional risks involve the possibility of resource changes (e.g water scarcity) and regulations to address climate change (e.g tougher building standards, emissions caps). Through differentiating these two types of risks, we blended industry-recognized qualitative and quantitative assessments of major threats to evaluate risks across our portfolio using five key common risk factors: sea level rise, storm surge,



## GLOBAL CO<sub>2</sub> EMISSIONS BY SECTOR



heat stress, extreme rainfall and water stress. We've discovered that three of the most endangered U.S. markets – Boston, Fort Lauderdale, Miami – are in our portfolio.

Since establishing the Sustainability Taskforce in 2008, EDENS' actions have addressed the risks caused by climate change through our sustainability efforts. To reduce our carbon footprint, we purchase renewable credits to offset common area electricity use for the entire portfolio and invest in projects to reduce our carbon footprint like solar power, LED lighting and car charging stations. Our placemaking and design approach are also centered around sustainability to lower our carbon footprint; we install white TPO roofs to reduce heat island effects and mitigate the effects of storm water through use of green roofs, pervious paving, bioretention facilities and elevation changes. Increasing density of our existing centers avoids greenhouse gas emissions by not building on green field sites, relying on existing infrastructure, encouraging public transit and creating walkable neighborhoods. No matter what programs we implement and goals we achieve, we know we can always do more.

The buildings and construction sectors account for 39% of energy and process-related carbon dioxide (CO<sub>2</sub>) emissions

# *the bigger picture: where we are today*

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Today, we are carbon neutral in the spaces we control throughout our entire portfolio. Since 2008, EDENS' Sustainability Taskforce has examined our sustainable practices to guide our future ongoing efforts through the following six key areas:

## **BUILDING PRACTICES**

From our sustainability scorecards and guidelines to our green leases and tenant handbook, we take a forward-looking approach to sustainable materials and construction. Our policy is to choose sustainable, eco-friendly options whenever possible and encourage our partners and tenants to do the same.

## **RESOURCE MANAGEMENT**

Resource management reduces consumption while measuring our progress. EDENS uses ENERGY STAR Portfolio Manager® to measure and track energy and water consumption across our portfolio. We continue to reduce our energy use and waste production while offsetting all that we can.

## **GREEN RELATIONSHIPS**

Our internal, eco-minded initiatives are further strengthened by our work with outside agencies and programs. We have strong relationships with industry organizations and local sustainability organizations such as ICSC, ULI and Sustainable Princeton. We also have links to the U.S. Green Building Council (USGB) with our years-long commitment to LEED, setting the goal for all our design and operations staff to be accredited professionals as well as our decision to certify Mosaic and South Bay as LEED for Neighborhood Development.

## **PEOPLE**

As a company that cares deeply about our communities and future generations as well as the engagement of our employees, we encourage learning and LEED accreditation throughout the entire organization from design, development and construction to operations and accounting. We have designed our offices to LEED standards, including our newest headquarters in DC, with a focus on natural light to promote our physical and emotional well-being. We believe that learning more about green building practices leads to a better understanding of our business and the importance of sustainability.



### ENRICH COMMUNITY

As a company that enriches communities, EDENS believes that a well-connected community is a sustainable one. That's why we design bicycle racks, electric vehicle charging stations and intimate gathering spaces into our places which also serve as a community-focused way to reduce carbon emissions. We encourage both our retailers and community groups to use our places as a canvas for their activations and we invest in outdoor events across the portfolio to engage with each other in a comfortable environment.

### CLIMATE CHANGE IMPACT

Climate change contributes to sea level rise, storm surge, heat stress, extreme rainfall and water stress — five key areas that are addressed through various sustainability efforts. Sustainability goes beyond simply reducing carbon footprint; it's about reducing waste, lowering water consumption and conserving our natural resources, to name a few, where these actions all have a cumulative effect on our overall carbon footprint and impact on climate change.

# *notable accomplishments*

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## **WHILE WE ALWAYS HAVE THE BIG PICTURE**

**IN SIGHT**, we continue to focus on making a measurable, positive impact on the well-being of our employees, our retail partners and the communities where we operate.

As we reflect on our journey to reach full carbon neutrality, we are proud of these achievements:

**EDENS is now carbon neutral at 100% of all common areas across our portfolio, and we plan on being carbon neutral for all of our buildings by 2026.** Our Sustainability Scorecard benchmarks our developments and ensures that we sustain forward momentum as best practices in the industry become more advanced. We continue to execute Green Leases for all of our new agreements and educate our retail partners on environmentally friendly practices and materials that not only save money, but reduce greenhouse gases and carbon emissions.

## **REDUCED ENERGY CONSUMPTION**

Since 2008, we reduced our common area energy consumption by 6,700 MWh, saving \$1 million in operating expenses. This is a 33% reduction in our common area energy use — the equivalent of the greenhouse gas emissions from driving 10 million miles. The installation at 110 properties of high-efficiency fixtures and the use of controls and sensors from devices that automatically adjust for sunset to smart wireless controls that can be adjusted remotely help us reduce maintenance costs and consumption while improving overall lighting quality and customer comfort.



**SOLAR PANELS INSTALLED AT EDENS DC OFFICE**



EDENS HAS BEEN 100%  
CARBON NEUTRAL IN ALL  
COMMON AREAS SINCE  
2015, AND WE PLAN ON  
BEING CARBON NEUTRAL  
FOR ALL OF OUR  
BUILDINGS BY 2026.

Since installation in 2012, the 880 solar panels at Boston's 44-acre South Bay Center have generated 3,000 MWh of electricity, effectively keeping 2,120 metric tons of carbon dioxide out of the atmosphere — equivalent to the air filtering of 35,200 trees or 240,000 gallons of gasoline.

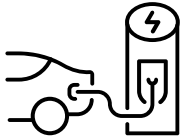
Our alternative fuel consumption also extends to electric charging vehicles — we now have 70 charging stations across 17 properties — used by our security teams and shuttles that transport guests to our places.

In addition to our ongoing efforts, we've annually purchased Renewable Energy Credits (RECs) since 2015 to offset our environmental impact. A REC represents the environmental attributes of 1 MWh of renewable energy generated and delivered to the power grid. Our purchase totaling 186,500 MWh offsets 147,500 tons of CO<sub>2</sub> from conventional electricity generation, the equivalent to the CO<sub>2</sub> emissions from 14.8 million gallons of gasoline or the greenhouse gases from more than 28,500 passenger vehicles. This purchase signifies that our common area electric consumption was generated by a zero-emissions renewable energy source like solar, hydropower and wind.



RELAY AUTONOMOUS SHUTTLE AT MOSAIC

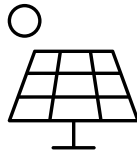
# ***EDENS' impact***



**77 STATIONS**

for **ELECTRIC VEHICLES**,  
across 18 properties

*EVs save **2,000 KG OF CO<sub>2</sub>**  
every 20,000 miles driven*



**1,047**

**SOLAR PANELS** across South  
Bay & Union Market District

*saving **250,000 KG OF CO<sub>2</sub>**  
per year*



**100%**

**PROPANE POWERED** lawn  
mowers at our properties

*saving **2 KG OF CO<sub>2</sub>** for every  
gallon of fuel burned by gasoline  
lawnmowers*



**33%**

**REDUCTION** in common area  
electricity usage since 2008.

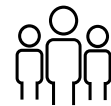
*saving **4.3 MILLION KG OF CO<sub>2</sub>***



**8,355 TONS**

**OF WASTE RECYCLED**  
in 2021

*saving **24,000 TONS OF CO<sub>2</sub>***



**22**

**LEED ACCREDITED**  
employees

***11.5%** of total employees*

# *looking forward*

BY 2026,  
EDENS WILL  
BE CARBON  
NEUTRAL



## 2018 baseline

## target goals

## 2021 progress



2008-2018 saved more than **5.9 MILLION KWh OF ELECTRICITY**

By 2023, reduce common area electrical usage by an additional **10% OR 3.3 MILLION KWh** of electricity: equal to the electric use by 300 homes in one year

**SAVED AN ADDITIONAL 1,500,000 KWH**  
37.5% progress towards goal



Reduced our carbon footprint **BY 10,000 TONS OF CO<sub>2</sub>** since 2008

By 2023, reduce our total carbon footprint by another **2,500 TONS EQUAL TO THE AIR FILTERING OF 41,000 TREES**

**REDUCED CARBON FOOTPRINT BY 7,950 TONS**  
318% progress towards goal



**28% REDUCTION** of energy consumed from grid due to renewable energy generation

By 2023, increase renewable power generation by an **EXTRA 20%**

133% progress towards goal



**17 PROPERTIES** LED retrofitted

By 2023, **TRIPLE THE NUMBER OF PROPERTIES RETROFITTED TO 51**, each with a typical payback of less than 3 years

**50 PROPERTIES RETROFITTED**  
98% progress towards goal



**20% REDUCTION** in lighting costs

By 2023, **CUT LIGHTING COSTS IN HALF** saving more than \$1 million

**SAVED \$400,000 IN LIGHTING COSTS**  
40% progress towards goal



**2,000 TONS** of waste recycled since Fall 2012

By 2023, Increase waste recycling to **4,000 TONS**

**10,355 TONS RECYCLED**  
258% progress towards goal



**5 LEED CERTIFIABLE** projects/buildings

**90% OF REDEVELOPMENTS** executed to LEED standards

**12 LEED CERTIFIABLE PROJECTS TODAY**  
100% of goal completed



**29 LEED ACCREDITED EMPLOYEES** to increase sustainability knowledge and awareness.

**INCREASE TO 25%** of employees LEED accredited

**22 LEED ACCREDITED EMPLOYEES**  
42% progress towards goal



# *mosaic*

## GREEN FROM THE GROUND UP

**MOSAIC IS A PRIME EXAMPLE** of EDENS' commitment to minimizing our impact on the environment with our new-build developments. Formerly a parking lot and warehouse district in a DC suburb, Mosaic is now a LEED-certified urban mixed-use community that continues to evolve in sustainability as a pilot project for the USGBC's LEED Neighborhood Development Program.

The latest chapter in Mosaic's evolution of social responsibility is our partnership on the launch of Virginia's first 100% electric, fully autonomous shuttle in 2020. Initiated and funded by Fairfax County and Virginia's Department of Rail and Public Transportation, Relay serves as the "first and last-mile" connection to transit options in the Dunn Loring/Merrifield region, including Mosaic. EDENS is proud to be at the forefront of new mobility innovations that improve road safety, encourage the use of public transit, and reduce greenhouse gas emissions.

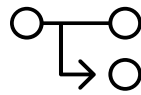
**WE CONTINUE TO EXCEED IN OUR FOUR GOALS TO TRACK OUR SUCCESS METRICS:**

- Consistent recycling training with tenants
- Reduce porter services by redirecting focus on cleaning the center
- Maintain a food recycling program for 30+ food merchants consolidated into a single location
- Minimize weekly pickups by removing Front End Load (FEL) dumpsters and installing compactors

Mosaic continues progressing and improving on recycling standards, diverting most of landfill waste to recycling. Our efforts three years ago were well below 50% landfill diversion; installing larger capacity compactors and introducing food recycling accomplished our current results of 61% diversion.

Our cooking oil recycling program has also been upgraded to include 15 restaurants recycling 45,000 lbs. of kitchen oil, which is repurposed in several different ways including lubricants to biodiesel fuels.

## ***mosaic waste reduction***



**61%**

*landfill diversion rate*



**694 TONS**

*of food waste diverted from the landfill into compost*



**45,000 LBS**

*of cooking oil recycled into biodiesel fuel*



MOSAIC IS NOW AN  
ENERGY-EFFICIENT,  
URBAN MIXED-USE  
COMMUNITY



SOUTH BAY  
CONTINUES TO BE A  
MODEL FOR SMART,  
SUSTAINABLE  
INFILL GROWTH

*LED lighting upgrades at South Bay*



**\$36,500**

ANNUAL  
COST SAVINGS



**53%**

ANNUAL  
ENERGY SAVINGS



**25.2 TONS**

ANNUAL  
CARBON FOOTPRINT  
REDUCTION

# *south bay*

## A NEW ERA OF ENERGY EFFICIENCY

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**AS A MODEL FOR SUSTAINABLE GROWTH**, South Bay has implemented a wide variety of energy saving measures to reduce carbon emissions. In addition to the 880 solar panels that power all of our common area needs, we further focused on reducing energy consumption by converting to LED lighting providing improved visual quality, better security and decreased maintenance. In one year, our efforts yielded a 53% reduction in energy consumption and a 52% cost savings. Finally, we installed universal electric vehicle car charging stations and partnered with Tesla on installation of their branded car charging stations to further reduce automobile carbon emissions.



SUSTAINABILITY  
IS MORE THAN REDUCING  
ENERGY CONSUMPTION  
AND WASTE



# ***harnessing the power of technology for sustainability***

**OUR DIGITAL ADAPTATION** of managing documents and online payment processing has continued EDENS' overall carbon footprint reduction. As a company, we implemented SnapPay, an online retailer payment and sales reporting portal, and DocuSign, an electronic signing and document management tool, resulting in improved organization, increased efficiency and lowered paper consumption, shipping and overall waste.

With 24-hour access, SnapPay has led to faster rent receipts and eliminated human error from processing and payment applications. Within the last 12 months, we have electronically processed an average of 3,000 payments per month. With DocuSign, we have eliminated the printing and mailing of more than 1,500 lease and license agreements, 2,250 contracts and 300 internal documents— a collective total of over 4,000 documents annually.

Today, our leases are more green, which encourages or requires certain behaviors and commitments from both the landlord and the tenant to improve energy efficiency and/or reduce the environmental impact of a building. The environmental goals and obligations are set

out aligning tenants' goals with our goal of being carbon neutral by 2026.

Sustainability is more than reducing energy consumption and waste; it's about improving lives. By going paperless, we have increased our productivity to improve our work-life balance and enhanced our retail partners' experiences to foster more meaningful relationships. Our continued digital efforts help us sustain momentum as a healthy, sustainable community.



***OVER 4,000***

**DOCUMENTS PROCESSED**  
*annually with DocuSign*

|  
equal to  
↓



***27 TREES***

**SAVED FROM PAPER USE**

# uptown park

THESE STREETS WERE  
MADE FOR WALKING



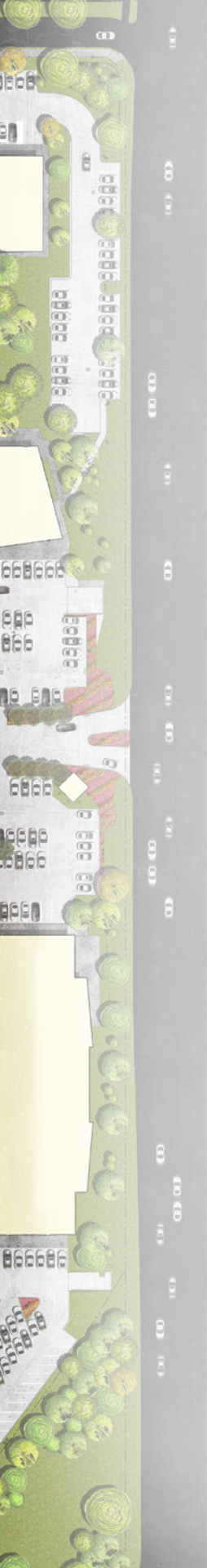
**6**  
ELECTRIC VEHICLE  
STATIONS INSTALLED



**140**  
TREES PLANTED  
to create a pedestrian  
friendly environment  
with shaded sidewalks

● ● ● Pedestrian  
Promenade





**THE SUSTAINABILITY FOCUS** for the renovation of Houston's Uptown Park involved the transformation of a property dominated by unshaded parking lots and vehicular traffic to one that enables comfortable and enjoyable pedestrian use. Uptown Park consists of seven individual retail buildings, each separated by parking areas and drive lanes. Through the renovation, EDENS linked the various buildings with new sidewalks shaded with oaks, canopies and landscaping. A plaza with a fountain sheltered with shade sails is the central focus of the new pedestrian promenade while a service alley is being transformed into a unique dining space.

Uptown Park was a successful conversion from a retail property dominated by vehicular use to one with a pedestrian sensitivity, encouraging patron dwell time. Its design incorporates various objectives of the LEED for Neighborhood Development program. Creating the pedestrian orientation minimizes the adverse environmental effects of parking facilities and automobile use and further reduces public health risks by encouraging physical activity associated with walking and bicycling.

**ADDITIONAL SUSTAINABLE POINTS:**

- Added 20 bike racks to encourage alternative transportation
- Converted 123 light posts to LED.
- Increased access by establishing connectivity to a planned Bus Rapid Transit station.
- Improved storm water management by reducing impervious surfaces and increasing landscaped areas.
- Reduced heat island effect with the addition of tree canopies.

NECESSARY DEVELOPMENT  
ELEMENTS SET THE  
STAGE FOR LONG-TERM  
SUSTAINABILITY



# *cabin john village*

SETTING THE FOUNDATION  
FOR A SUSTAINABLE TOMORROW

**CABIN JOHN VILLAGE** is nestled in the heart of Potomac, Maryland next to the Cabin John Creek, and is the life force for both its community and the surrounding environment. Our mission was to create a sustainable urban redevelopment. Phase I, which included an additional 10,000 square feet of infill retail completed in 2019, required foundational changes, such as installing 68,400 square feet of white cool roof and 6,500 square feet of permeable pavement, along with creating 2 micro-bioretention facilities and other storm water treatment facilities treating 16,800 cubic feet of runoff to nearby Cabin John Creek and eventually the Chesapeake Bay. Additional fundamental changes included replacing 21 parking lot light poles with LEDs, adding 6 car charging stations and adding 24 new tree islands to the parking lot to manage storm water. These necessary development elements set the stage for long-term sustainability centered around clean runoff to the river ecosystem.

The second phase entails a partnership with residential developer EYA in addition to ongoing development enhancements. With 48 townhomes built, Cabin John Village is transforming into a true mixed-use neighborhood that increases pedestrian access, due to the remix of 15,600 square feet of retail into a new street, along with new bike lanes and more than 45 new bike parking spaces. Because increased connectivity to the surrounding nature trails is integral to ensuring the center's sustainability in the future, we have integrated a network of trails that connects to nearby parks and residences. To accommodate for the increased development, we are creating 12 additional micro-bioretention facilities and an additional 1,500 square feet of permeable pavement to treat 59,500 cubic feet of water runoff across 7.2 acres. This redevelopment will further decrease carbon emissions by bringing residential to the site and encouraging walking by enhancing connections to the surrounding communities.



**PERMEABLE PAVEMENT** and **MICRO-BIORETENTION FACILITIES** reduce pollutants and temperature flowing into Cabin John Creek - a Potomac Watershed - and also recharge aquifers.



**9,000 SF**

*impervious pavement replaced with **PERMEABLE PAVEMENT***



**9.8 ACRES**

*of land treated by **14 MICRO-BIORETENTION FACILITIES** and **FILTER CARTRIDGES***

ATHERTON  
IS THOUGHTFULLY  
WOVEN INTO THE  
URBAN FABRIC OF  
CHARLOTTE'S SOUTH  
END COMMUNITY



# atherton

## PRESERVING THE ENVIRONMENT THROUGH SMART INFILL DEVELOPMENT

**ATHERTON** showcases sustainable urban principles, including infill development and brownfield remediation. Adding 346 multifamily units and 60,500 square feet of retail along with plenty of public spaces that enhance the character and energy of the historic mill building and Trolley Barn, the redevelopment of Atherton is thoughtfully woven into the urban fabric of Charlotte's South End community.

Infill development involves construction on an under utilized property within an existing urban area. While development of parcels on the fringe of urban areas often requires deforestation, extended transportation, water, electrical, other costly infrastructure and additional reliance on the automobile, Atherton leverages utility systems and existing transportation networks from greater Charlotte to seamlessly enable the additional multifamily component. The LYNX Blue Line light railway flanks the property and a bikeway; the "Rail Trail" runs parallel. EDENS incorporated an extension of the Rail Trail through the property, directly linking the project's primary public spaces with pedestrian, bicycle and rail infrastructure to reduce automobile reliance for Atherton residents and guests.



Because Atherton is developed on land previously characterized as a brownfield, EDENS' sustainability efforts expanded to contaminated soil and groundwater remediation.

### BENEFITS TO INFILL DEVELOPMENT

- Makes use of existing infrastructure, therefore, reducing energy use and carbon emissions.
- Removes the environmental burden of fabricating and extending utility systems.
- Interfaces with pedestrian, bicycle and rail infrastructure.
- Thoughtfully introduces multifamily density.
- Reduces automobile dependence.
- Enables the rectification of environmental problems from prior site uses.



**2,000+**

**PEDESTRIANS** use the  
3.3 mile rail trail daily



**346**

**MULTIFAMILY UNITS**  
built near public transit



**60,500**

**SF OF NEW RETAIL** in  
Charlotte's historic South End

# *together we can improve our planet's health*

One of our core values, stewardship guides the way EDENS shapes our communities. Our commitment to reducing our carbon footprint permeates our lives both at work and at home. Here are some of the ways we can work together to move our world towards a more sustainable future.



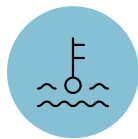
*Drive 1,000  
miles less*

saving **400 KG OF CO<sub>2</sub>** per year



*Compost  
food waste*

saving **370 KG OF CO<sub>2</sub>** per year



*Turn your water  
heater down  
to 120 °F*

saving **250 KG OF CO<sub>2</sub>** per year



*Change 10  
lightbulbs  
to LEDs*

saving **300 KG OF CO<sub>2</sub>** per year



*Go meat-free  
twice a week*

saving **375 KG OF CO<sub>2</sub>** per year



*Take one  
less flight*

saving **400 KG OF CO<sub>2</sub>** per year



THE AVERAGE PERSON  
CONTRIBUTES  
18,000 KG OF CO<sub>2</sub>  
EMISSIONS PER YEAR



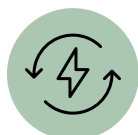
*Switch to low  
flow shower heads*

saving **160 KG OF CO<sub>2</sub>** per year



*Wash clothes in cold  
water instead of hot*

saving **230 KG OF CO<sub>2</sub>** per year



*Go further with RECs*

**BUY RECS FOR YOUR ENERGY USE**

A Renewable Energy Credit (REC) is a certificate matching the environmental attributes of energy produced from renewable sources such as wind or solar.

**1,000 KG OF CO<sub>2</sub>**  
IS EQUAL TO

**2,481**  
miles driven by an average  
passenger vehicle

**113**  
gallons of gasoline consumed

**127,532**  
number of smartphones fully charged

**16.5**  
number of trees required to  
absorb 1,000 KG of CO<sub>2</sub>



PRINCETON SHOPPING CENTER, PRINCETON, NJ





Atlanta | Boston | Charlotte | Dallas | Denver | Houston | Miami | New York | Washington, DC

[EDENS.com/GoGreen](http://EDENS.com/GoGreen)