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# 2022 ESG Report





ESG creates quality, sustainable, and resilient buildings; develops meaningful partnerships with our tenants, employees, and partners; and aids us in giving back to the communities in which we live and operate.



One Ravinia, Atlanta, GA



5600 Glenridge, Atlanta, GA



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## SUPPORTING A SUSTAINABLE & RESILIENT FUTURE

For over 35 years, we have incorporated elements of environmental, social, and governance (ESG) initiatives into our corporate responsibility and business strategy.

The COVID-19 pandemic brought a concentrated focus on the role of ESG in our business strategy and operations. We elevated ESG in our organization by establishing a dedicated department; ensuring the incorporation of essential ESG elements, positioning ourselves for success today and moving forward.

The results transformed the core of our business, challenging us to develop innovative ways to improve how we do things and become a more purpose-driven organization. We conducted our first materiality assessment to understand which issues have the most significant impact on our business. The results form the foundation for our new ESG Policy, which established our committees for Diversity, Equity, and Inclusion (DEI), and functional operational reviews to oversee the implementation of our strategies

## ECONOMIC VALUE

Our core strategy is to maximize stakeholder returns by acquiring, stabilizing, and monetizing value-add and opportunistic office and mixed-use projects. Our expertise enables us to assess potential opportunities and risks, originate “off-market” transactions, and strengthen tenant relationships, leading to investment outperformance.

By implementing the following principles, we enhance our profitability and returns to our investors:

- Adhere to our core principles of family-first, mutual respect, and excellence; placing the highest value on our relationships with our colleagues
- Employ, support, and invest in the most-qualified and diverse workers.

Position us as an ideal partner to tenants, vendors, and investors. We pride ourselves on having a solid reputation in our business as a partner of choice.

ESG creates quality, sustainable, and resilient buildings; develops meaningful partnerships with our tenants, employees, and partners; and aids us in giving back to the communities in which we live and operate.

This document highlights our approach to and progress in our ESG journey. Through dialogue with our key stakeholders, we have developed the following primary objectives:

- Reputational excellence and strong community reputational gains
- Healthy buildings
- Diverse and engaged teams
- Resilient supply chains
- Supported and inspired tenants

We appreciate your support and interest in embarking on this journey with us.

Sincerely,



Angelo Bianco



Chris Eachus



## COMPANY BACKGROUND

CP Group, a vertically integrated commercial real estate firm, leads the industry as a prominent owner-operator and developer of office and mixed-use properties in the southeastern United States. With more than 35 years of experience delivering exceptional returns and unrivaled market experience and insight, we provide our investors with unparalleled access to opportunities in our region's most dynamic markets.

## CORE COMPETENCIES

- Acquisitions & Diligence
- Asset Management
- Property Management
- Financing & Development
- Construction Management
- Accounting
- Leasing
- Marketing & Communications
- Tenant Services
- Flexible worCPlaces







Granite Tower, Denver, CO

## MISSION STATEMENT

Our mission is to deliver exceptional service to our tenants, investment partners, and visitors by developing, re-developing, and managing best-in-class properties while (i) retaining our core values of family first, mutual respect, and excellence and (ii) respecting and enhancing our broader community, the environment, cultural arts, and civics.

To achieve this, we foster a company-wide collaborative environment that encourages problem-solving. Experienced, diverse, and dedicated team members drive our mission forward.



## COMPANY AT-A-GLANCE

### SINCE INCEPTION<sup>1</sup>

**\$8B+** *managed/acquired/  
developed*

**20%** & **2.0x** *realized  
returns  
SINCE 2000*

**169** *total  
ACQUISITIONS*

**56MM** *square feet  
OWNED & MANAGED*

### TODAY<sup>2</sup>

**68** *buildings owned and/or managed by  
CP Group across 30 sites*

**Top 25** *largest office  
landlords in the US*

**1<sup>st</sup>** *largest office  
landlord in Florida*      **2<sup>nd</sup>** *largest office  
landlord in Atlanta*

**35,000** *people come to our office  
buildings each workday*

**90%** *of properties with green building  
certifications and ratings*

**12** *properties achieved the Kingsley Award of Excellence in  
2022, awarded to properties that exceed the Kingsley  
Index in overall tenant satisfaction*

<sup>1</sup> AS OF DECEMBER 31, 1993

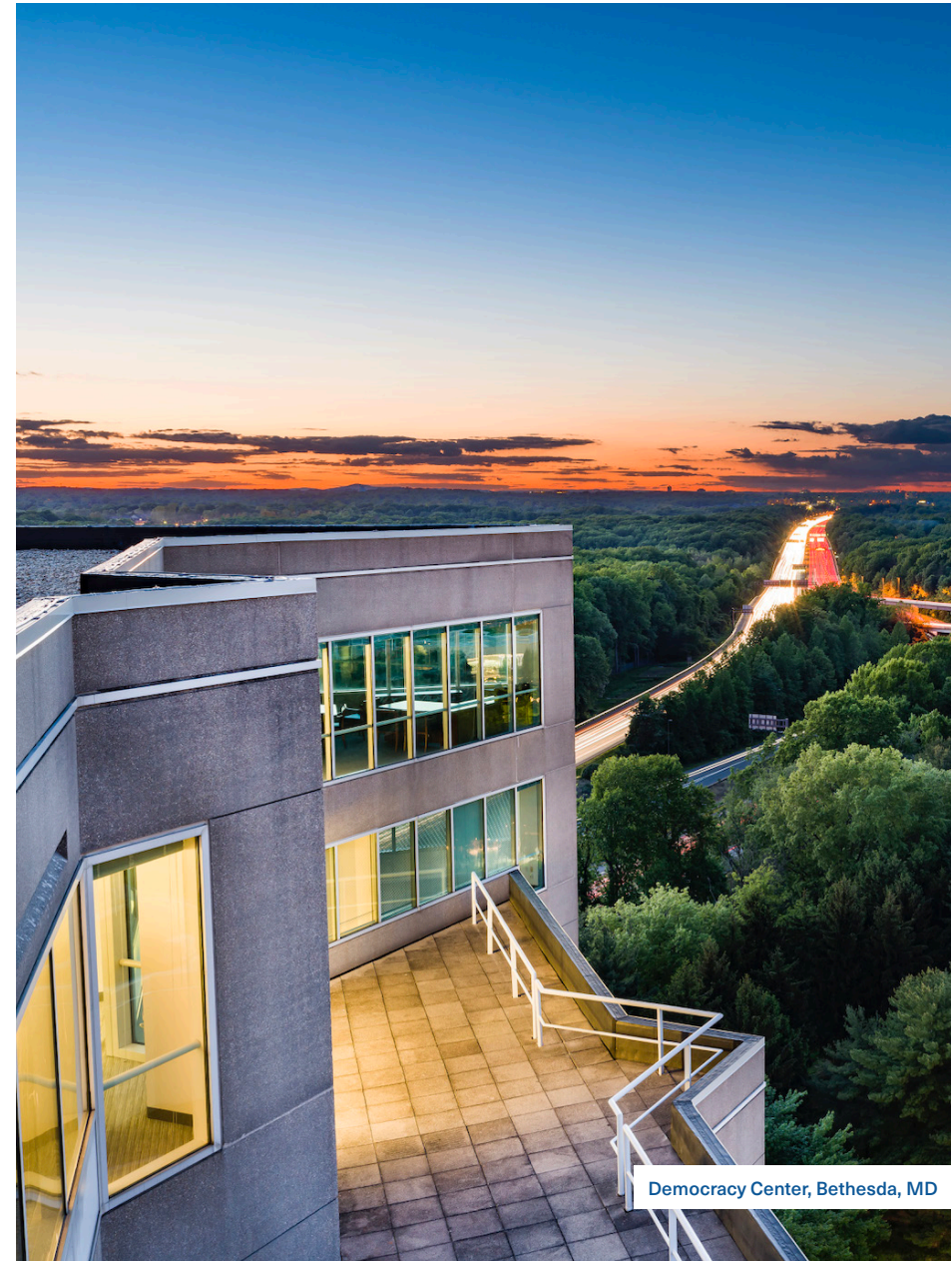
<sup>2</sup> AS OF DECEMBER 31, 2022



We embrace environmental sustainability to enhance our business practices, drive operational efficiencies, lower operating expenses, and reduce reliance on volatile and increasingly expensive carbon-based energy sources.



One Boca Place, Boca Raton, FL



Democracy Center, Bethesda, MD



## OUR CORPORATE RESPONSIBILITY

We embrace environmental sustainability to enhance our business practices, drive operational efficiencies, lower operating expenses, and reduce reliance on volatile and increasingly expensive carbon-based energy sources. Through tenant, vendor, and external stakeholder engagement, we adapt to implement evolving ESG standards.

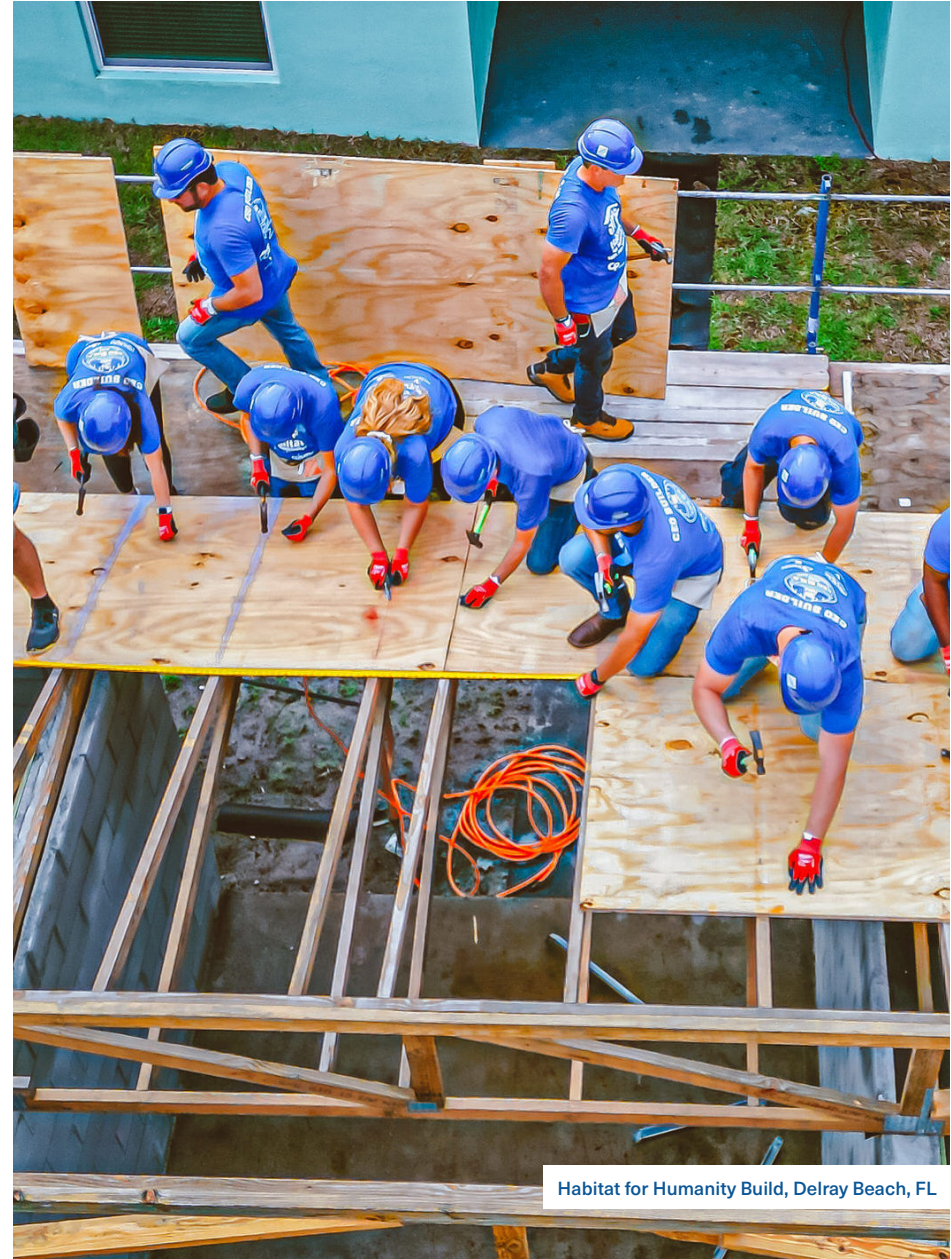
### GOVERNANCE

ESG issues are essential to our investment analysis and due diligence processes, including underwriting, risk management evaluations, and approval processes.

We have established a practical framework that embraces corporate diligence, integrity, accountability, fairness, and transparency in our business. Our commitment to investors entails disclosing any potential conflicts of interest and promoting transparency.



One Downtown, Miami, FL



Habitat for Humanity Build, Delray Beach, FL



## RISK MANAGEMENT & BUSINESS CONTINUITY

Our executive leadership team manages risk in the following ways:

- Identifying and assessing systemic and operational exposures
- Ensuring qualified, resourced, and empowered team members control and manage hazards
- Reviewing the ongoing effectiveness of overall enterprise exposure
- Establishing and maintaining business continuity plans and processes

Our executive leadership team is also responsible for overseeing the enterprise risk management system, which identifies, assesses, and prioritizes the most significant variables impacting the success of our strategic objectives. The control of various risks is allocated to appropriate leadership members across operations, as outlined below:

- Asset and General Managers handle operational risks (*e.g.*, vendor management, tenant management, physical impact)
- Director of Security and Life Safety oversees health and safety concerning employees, tenants, and vendors
- Executive Leadership manages market risks as well as legal, regulatory, and governance risks
- Chief Financial Officer handles financial risks
- Director of Communications is responsible for stakeholder risks related to reputation management
- Director of HR manages human risks, including staff development, retention, and hiring practices
- Director of ESG is responsible for environmental and social risks



One Biscayne Tower, Miami, FL



## ESG POLICIES

Our ESG Policy guides us to be responsible stewards of the environment and reliable partners to our stakeholders. We develop our policies in alignment with the United Nations Sustainable Development Goals (UN SDGs), which provide a meaningful framework to address global matters at the property level. These goals include climate action, health and well-being, diversity, economic prosperity, and accountability.

Our ESG policy is displayed on our [website](https://cpgcre.com/wp-content/uploads/2022/09/ESG-Policy.pdf)<sup>1</sup>, integrating ESG principles into internal operations, asset upgrades, and investment strategies. As a privately held organization, we align our ESG strategy with the requirements of our investment partners and comply with local, state, federal, and, where applicable, international environmental and social regulations.

<sup>1</sup> <https://cpgcre.com/wp-content/uploads/2022/09/ESG-Policy.pdf>





## STRATEGIC PILLARS

We incorporate ESG principles for each property starting during our due diligence process and continuing throughout the life of the investment, from asset onboarding, management, and repositioning processes, and ultimately through disposition. We begin by analyzing historical ESG initiatives, environmental and climate risks, and current tenant and vendor engagement to develop a value creation plan for potential investments.

Our ESG strategy incorporates extensive stakeholder input, driving performance and improvement. It is a collective effort involving our team, tenants, partners, and non-profit organizations.





## DRIVING PERFORMANCE

We will regularly revise our near-term ESG objectives and goals based on future materiality assessment developed in concert with our stakeholders and the updated guidelines promulgated by the Global Real Estate Initiative (GRI), The Sustainability Accounting Standards Board (SASB), Task Force on Climate-Related Financial Disclosures (TCFD), the UN SDGs, and Global Real Estate Benchmark (GRESB). We will continuously review our goals and develop key performance indicators (KPIs) to evaluate our progress in achieving these objectives.

## GREEN LEASE PROVISIONS

To enhance collaboration with our tenants and align on sustainability goals, we updated our form lease agreements to include “green lease provisions” that cover operational and capital costs, certifications, energy and water conservation, green cleaning, lighting, renewable energy, data sharing, and disclosure.

## ENVIRONMENTAL DATA MONITORING & PERFORMANCE MEASUREMENT

We use an integrated third-party data management system, *Measurabl*, to automate utility data and house ESG metrics at the property level across our portfolio. Additionally, we conduct an annual ESG survey to track sustainability projects at each property.

We established 2019 as our portfolio base year for utilities. We also engaged with partners and on-site teams to collect historical data and ensure a robust data set for reporting.

In 2022, CP Group committed to having all assets under our ownership, reach net carbon neutrality operations of our existing portfolio by 2035.





## ENVIRONMENTAL PERFORMANCE

Utility-efficient buildings lower expenses, attract tenants and investors, minimize environmental impacts, and reduce risks associated with volatile energy and water pricing. We also include emerging technologies through pilot testing and peer feedback.

## UTILITY CONSUMPTION

### PERFORMANCE INDICATORS SUMMARY

#### ENERGY

Total Energy Consumption in 2022 (kWh)	189,876,876
Data Coverage	74%

#### CARBON

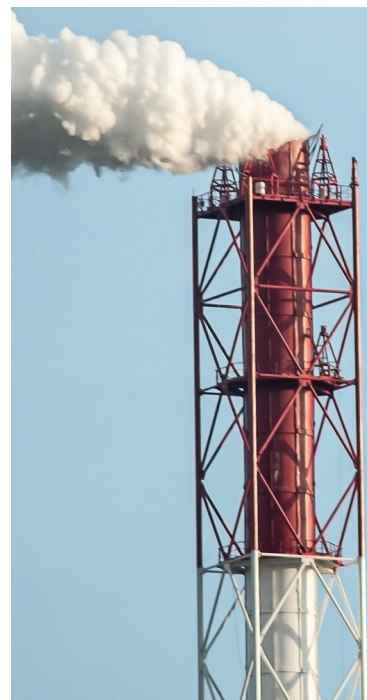
Total MTCO <sub>2e</sub> Emissions in 2022 (MTCO <sub>2e</sub> )	74,787
Scope 1 (MTCO <sub>2e</sub> )	181.37
Scope 2 (MTCO <sub>2e</sub> )	74,605
Data Coverage	74%

#### WATER

Water Usage in 2022 (US Gal/sq. ft.)	18.08
Data Coverage	72%

#### WASTE

Total Waste Output in 2022 (US Tons)	941.28
Data Coverage	45%





## ESG MATERIALITY ASSESSMENT

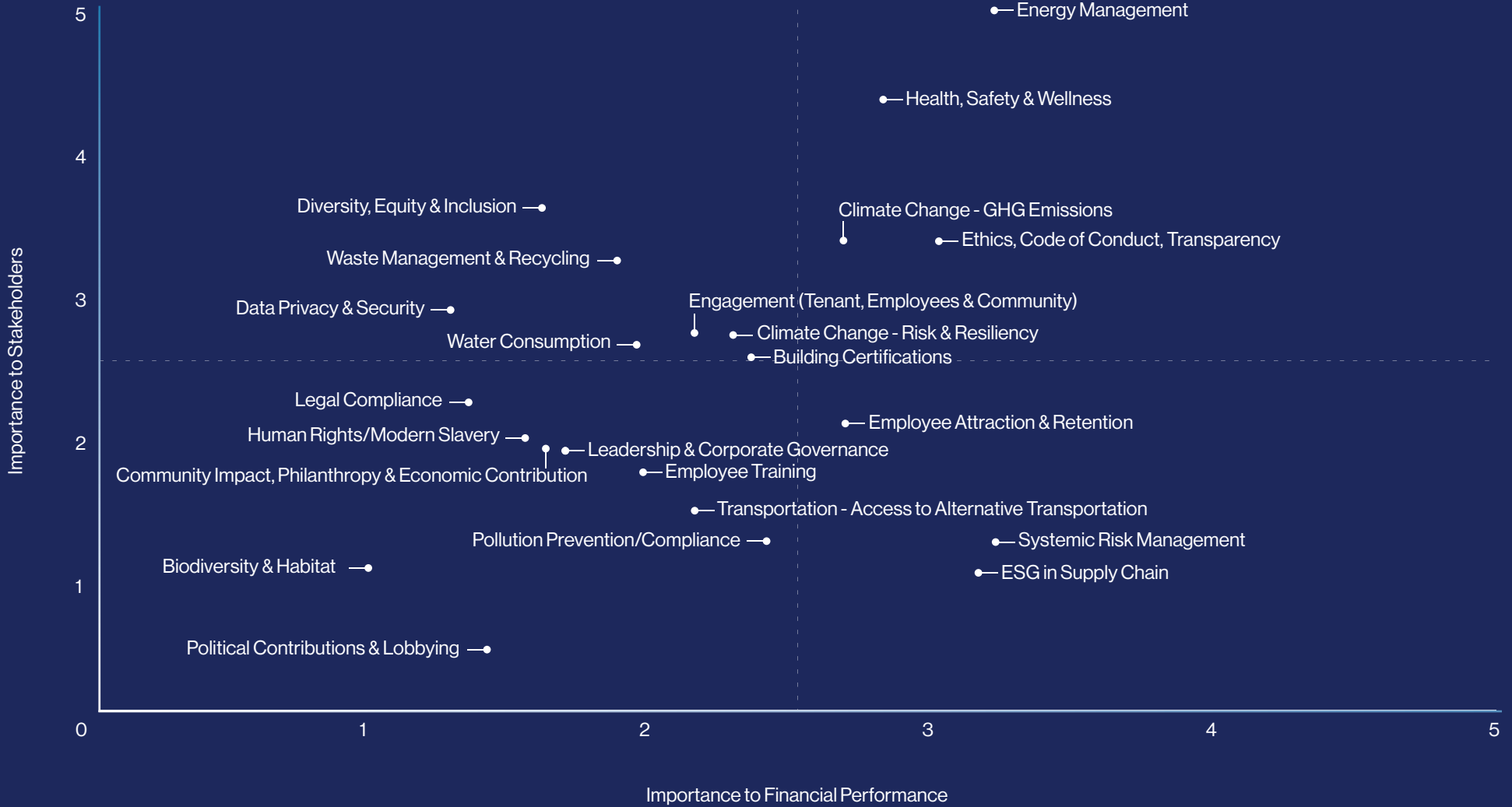
### IDENTIFYING WHAT IS MATERIAL TO CP GROUP

The Director of ESG, along with our Managing Partners and Chief Financial Officer, conducted our inaugural materiality assessment in 2022. We designed this process to evaluate which ESG issues are most relevant to our stakeholders including our investment partners, tenants, vendors, employees, municipal governments, and non-profit groups. The assessment serves as the foundation for our corporate and asset-level goals and targets.





## CP GROUP MATERIALITY MATRIX





**Certifications directly correlate to reduced risk exposure and lower operating expenses.**





## GREEN RATINGS & CERTIFICATIONS

Green certifications and ratings provide third-party verified recognition of sustainability performance and affirm that properties are designed and operated in accordance with established sustainability criteria. Certifications directly correlate to reduced risk exposure and lower operating expenses.

We prioritize certification as central to our ESG strategy by working to identify suitable property-specific certification and ratings qualifications, including:



### ENERGY STAR®

Buildings with ENERGY STAR® ratings are recognized for their energy-saving capabilities, cost efficiency, and contribution to environmental protection through reduced greenhouse gas emissions. ENERGY STAR® buildings must meet strict energy performance standards set by the US Environmental Protection Agency (EPA).



### LEED®

The Leadership in Energy and Environmental Design (LEED®) green building rating system is an internationally accredited and recognized system which awards building certification based on energy and water efficiency, greenhouse gas emissions, interior environment quality, transportation connectivity, and resource usage on a project.



### WELL

Developed by the International Well Building Institute (IWBI), the WELL Health-Safety Rating provides confidence to building occupants by ensuring a safe environment to work, relax, shop, or eat in. WELL Health-Safety Rating includes cleaning and sanitation procedures, emergency preparedness, health service resources, air and water quality management, and stakeholder engagement and communication.



### FITWEL

Managed by the Center for Active Design and funded by Bloomberg Philanthropies, FitWel certifies aspects of building health established by the U.S. Centers for Disease Control (CDC) and Prevention and the US. General Services Administration (GSA). This certification demonstrates that the building environment supports community health, reduces morbidity and absenteeism, improves social equity, enhances well-being, increases physical activity, ensures occupant safety, and improves access to healthy foods.



## OUR PORTFOLIO BY THE NUMBERS

### ENERGY

**68%** *have implemented upgrades for energy automation and management technologies*  
IN THE LAST THREE YEARS

**87%** *are retrofitted with LED lights*

**85%** *have energy-efficient appliances*

### TRANSPORTATION

**295** *bike racks*

**85** *electric vehicle (EV) charging stations*

### BUILDING CERTIFICATIONS

**60%** *are WELL Health-Safety rated*

**89%** *benchmarked in ENERGY STAR® Portfolio Manager*

**38%** *achieved an ENERGY STAR® score over 75*

### MEMBERSHIPS





5POP | HOUSTON, TX



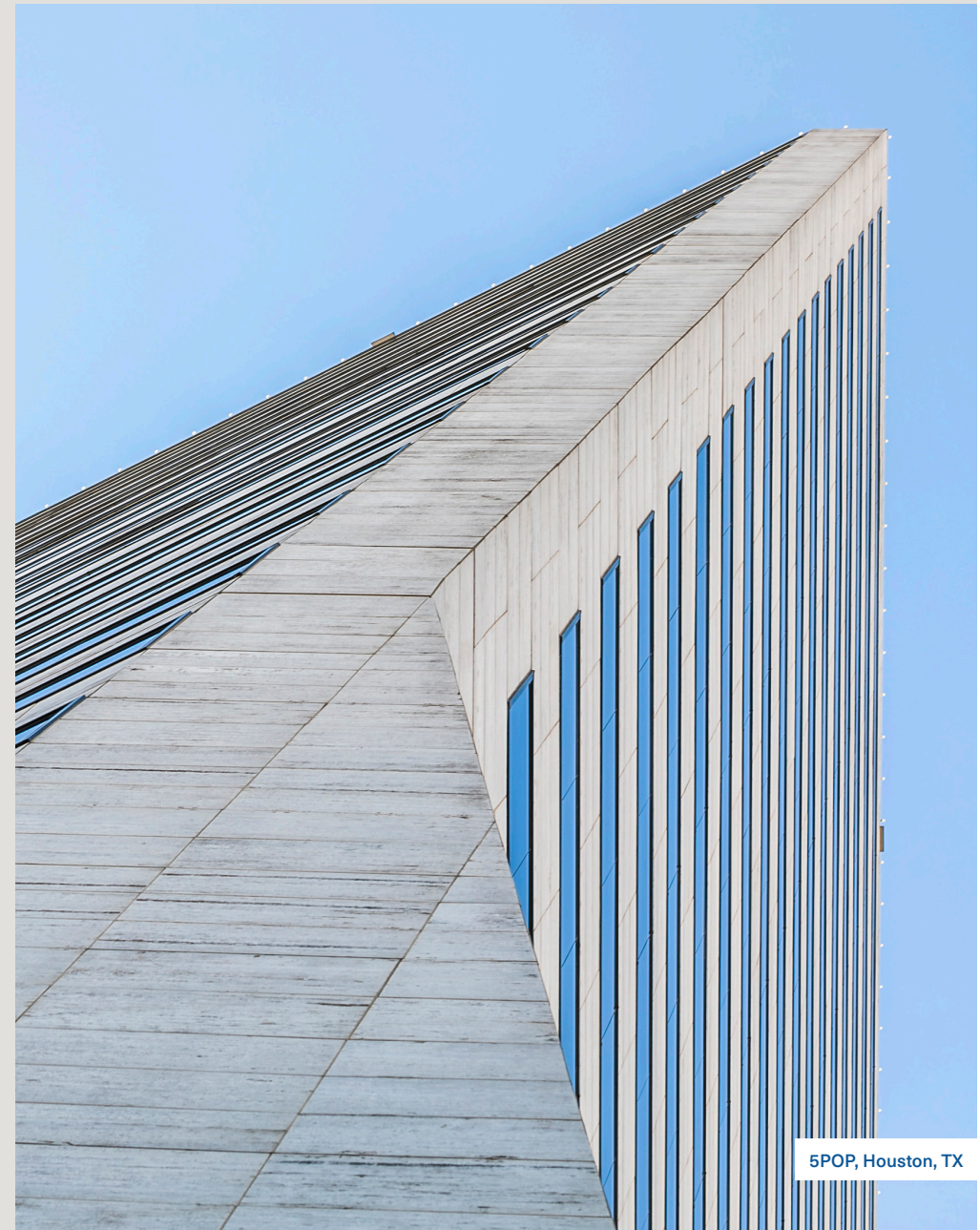


## 5POP | HOUSTON, TX

Our properties prioritize initiatives that optimize operational efficiencies and enhance human health. We base our operational best practices on LEED®, ENERGY STAR®, and WELL Health-Safety Rating (WELL HSR). Seeking green building certifications and re-certifications, we use these platforms as third-party measures to assess the operational performance of our properties, benefiting our tenants, community, and the environment. These certifications also provide transparency and accountability, informing stakeholders about the ESG performance of our properties.

Located in the prestigious Galleria/Uptown market of Houston, 5POP is a highly desirable office tower known for its accessibility. This 28-story skyscraper maintains LEED® Gold certification, demonstrating its efficient ongoing operations. The following energy best practices contribute to its exceptional performance as part of the LEED® certification:

- Implementation of energy efficiency best management practices and optimization of energy performance, including establishing setpoints for all HVAC equipment, lighting, and minimum outside air requirements
- Building commissioning, which involves analyzing and improving the building's major energy-consuming systems
- Emissions reduction reporting to document the benefits of building efficiency measures in reducing emissions



5POP, Houston, TX

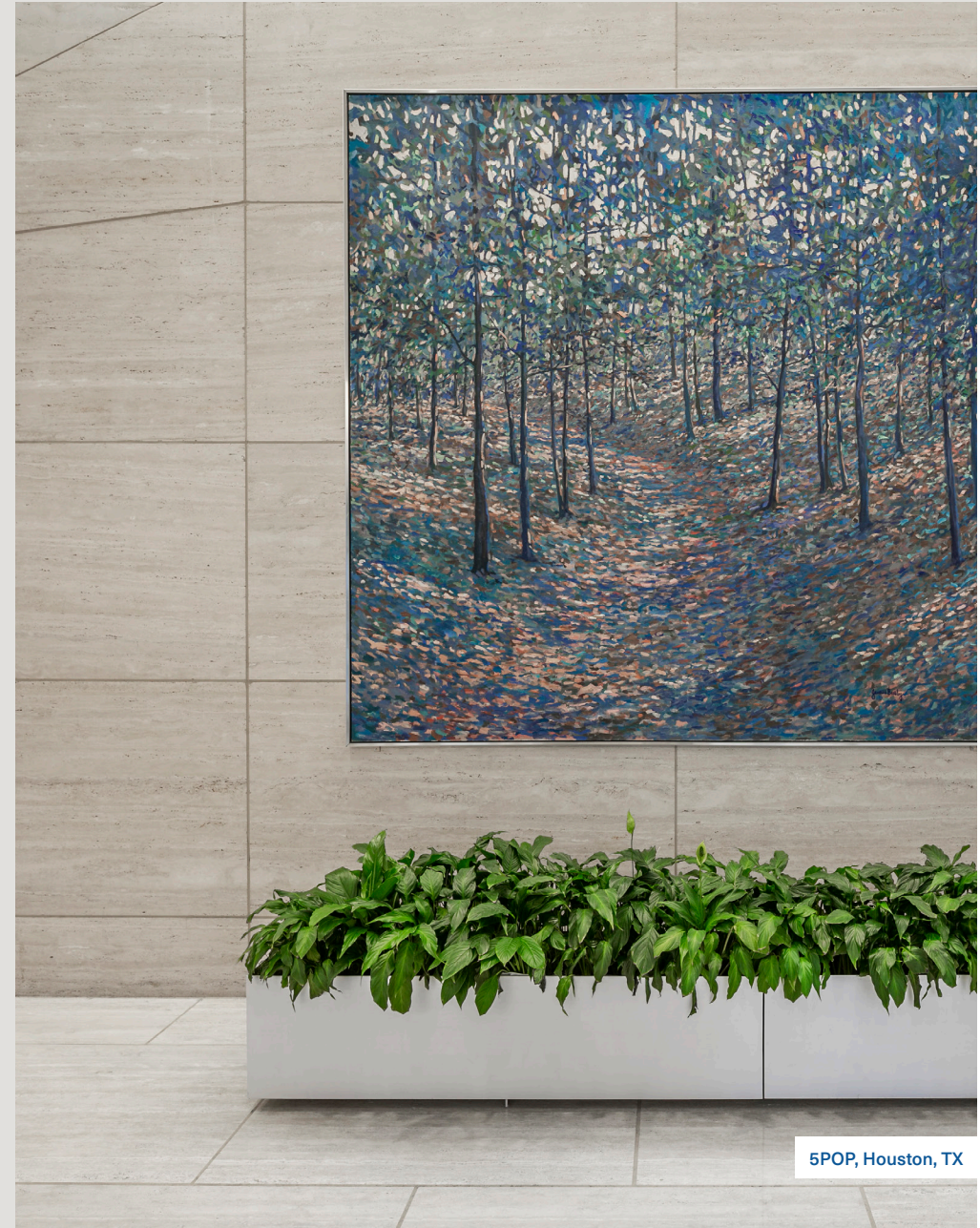


## 5POP | HOUSTON, TX

### RENEWABLE ENERGY

In addition to meeting LEED® certification requirements, 5POP goes a step further in its commitment to energy efficiency. The property purchases Green-e® Energy certified renewable energy certificates (“RECs”), sourced exclusively from 100% wind renewable resources within the United States. These RECs offset the property's electricity consumption.

By utilizing renewable energy, we actively reduce the environmental and economic impact associated with fossil fuel energy. This approach also contributes to greenhouse gas emissions reduction, increases the availability of renewable energy projects, and promotes a transition to a green economy.





## RELATIONSHIPS & COMMUNITY

The success of our business relies on a qualified, dedicated, and collaborative workforce. We foster a purpose-driven culture by celebrating career milestones and providing ongoing training to maximize our team's potential.

Our strategy is built on qualitative and quantitative metrics from a variety of sources, including engagement surveys, pay-equity ratio analysis, diversity and representation targets, employee retention rates, and investments in employee development.

## OUR COMPANY

### NEW HIRES & TURNOVER

Our turnover rate is 22%, 18% better than the real estate national average of 26%<sup>1</sup>, and our Human Resources initiatives help us reduce this further, leading to superior, consistent management, better productivity, and lower operating expenses for our tenants.

This year we welcomed 73 new employees, contributing to the positive impact on our turnover rate and reflecting the organization's growth.

### TALENT ATTRACTION & RETENTION

We cultivate safe and inspiring workplaces where people feel valued and respected. Employee well-being is a priority in our efforts to attract and retain top talent.

We provide competitive compensation and benefits to our team, including paid holidays, vacation, sick time, a 401k retirement savings plan, medical, dental, vision, life coverage, and a health advocate program.



<sup>1</sup> Bureau of Labor Statistics Data Search, <https://data.bls.gov/PDQWeb/jt>



## SUPPLY CHAIN MANAGEMENT

Our supply chain management guidelines have two primary objectives: (i) eliminate dependence on products and services produced by companies located in countries adverse to the interest of the United States and its allies and (ii) limit vendors to companies that embrace practices consistent with ESG principles such as sustainable environmental impact from their operations, fair labor standards, safe working conditions, and vendor diversification both by geography and ownership profile.

To that effect, our property teams direct our suppliers to restrict use of materials and vendors and rely exclusively on OECD nations where feasible to create operational security and minimize potential operational disruption (*e.g.*, should China invade Taiwan) while supporting nations who align with our nation's and our company's core principles.





## CPG CARES

CPG Cares was established in 2020 as a 501(c)(3) organization to promote a long-term investment in and enrichment of our local communities, focusing on youth development, education, health, and affordable housing – the essential pillars which make for a good quality life. CPG Cares has no employees, and it relies on the volunteer activity of CP Group employees to conduct its activities.

Our Director of ESG oversees the implementation of charitable and volunteer activities of CPG Cares.

CPG Cares raises funds for impactful organizations in our communities such as Supporting Surfside, Habitat for Humanity, CURE Childhood Cancer, and Comfort Cases. We encourage our employees to contribute to causes they care about by providing paid time off for volunteering through the CPG Cares volunteering program.

In 2022, CP Group employees and leadership, along with our generous vendor network, raised over \$200,000.





## COMFORT CASES THROUGH LYNN UNIVERSITY

In the US, there are approximately 437,500 children in foster care, many of whom are removed from their homes with only the clothes on their backs and given a trash bag to carry their belongings.

Through CPG Cares' partnership with Lynn University, students assemble backpacks filled with comforting items such as cuddly stuffed animals, soft blankets, journals, coloring books, and handwritten inspirational notes. These backpacks aim to provide these children with a sense of dignity and safety. CPG Cares contributed over 100 individual backpacks for children entering the foster system across the Palm Beaches over the last two years.





## BIODIVERSITY | LIGHTS OUT MIAMI

Incorporating ESG criteria into our business practices involves addressing environmental issues related to biodiversity, wildlife, ecosystem services, and habitat management. Biodiversity encompasses the variety of all plant and animal species, while habitat refers to their respective environments.

Lights Out Miami raises awareness about bird migration in Miami-Dade and mainland Monroe counties, focusing on habitat sustainability in Biscayne Bay, Florida Bay and the Everglades.

In 2022, we supported ecosystems and biodiversity at Miami Tower and One Downtown (formerly SunTrust International Center) by participating in Lights Out in partnership with the Tropical Audubon Society. Miami Tower and SunTrust reduced non-essential exterior lighting from 11 PM to 6 AM during peak bird migration through Miami.



One Downtown, Miami, FL



One Downtown, Miami, FL



## HEALTH & WELLNESS

We manage, control, and minimize health and safety risks associated with the common areas of our buildings. Our Director of ESG and Director of Security and Life Safety oversee our health and safety program, which includes indoor air quality, the management of hazards related to gas, fire, electrical safety, fixtures and fittings, emergency response, and protection from asbestos. To address these hazards, we have implemented a range of policies, procedures, communications protocols, and physical control mechanisms.

We are always enhancing our programs to ensure regulatory compliance. This includes the development of our new Safety Management Program, which features an incident reporting process that provides direct support for capturing workplace incidents in compliance with OSHA requirements.

## TENANT ENGAGEMENT ON HEALTH & WELLNESS

We offer our tenants opportunities to participate in health and safety training programs, including emergency planning, fire safety, and security programs.

## TENANT HEALTH & SAFETY PROGRAMS

Our future plans include:

- Increased tenant co-training in first aid and Automated External Defibrillator (AED) training
- Establishing adequate emergency response plans for all buildings
- Collaborating with local police departments for active shooter drills



BRiC, Boca Raton, FL



## TENANT WELL-BEING

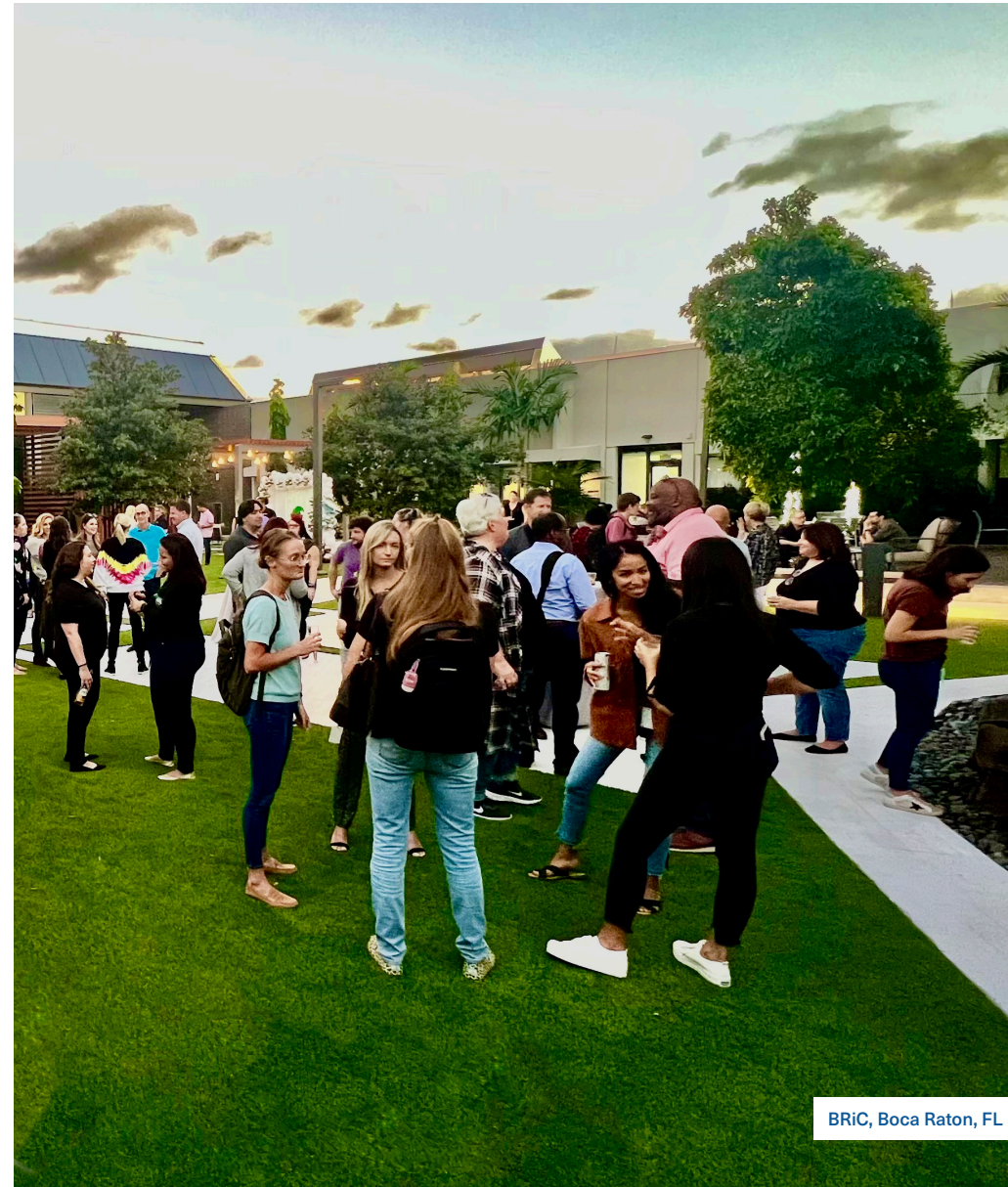
At CP Group, we prioritize the health and well-being of our tenants. We offer a range of convenient on-site amenities and services, as well as access to nearby facilities, to enhance the working lives of all our tenants.

Amenities include:

- On-site fitness centers and group fitness classes, or discounted membership to area alternatives
- Walking paths and green spaces
- On-site healthy food options and discounts to nearby restaurants

Events include:

- Lunch and Learn programs hosted by wellness experts.
- Monthly virtual health and wellness programming via partnership with Baptist Health
- Farmers markets featuring local produce
- Chair massages for relaxation
- Fundraising events and donation drives aiding local non-profits

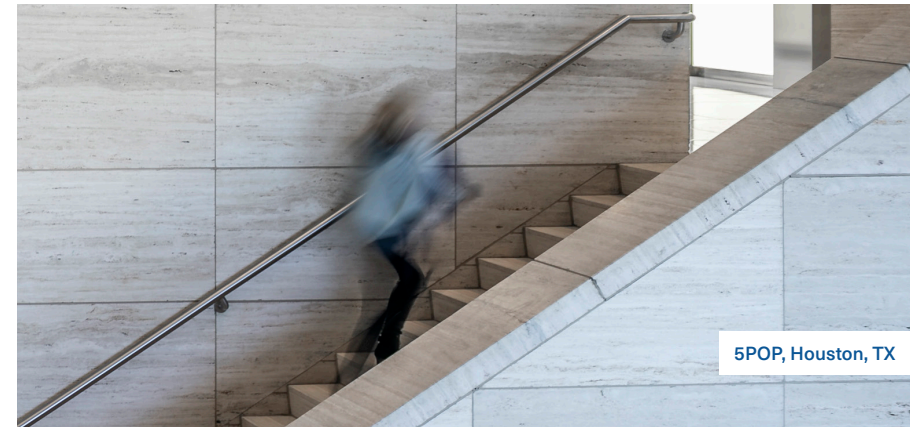




## INDOOR AIR QUALITY

Ensuring healthy indoor environments is a priority for us. That's why CP Group properties are fitted with MERV13 filters or higher wherever feasible. In 2022, we tested several alternate air quality and microbial management technologies to implement throughout our portfolio, including dry hydrogen peroxide, CleanAir Ion, Photohydroionization, needlepoint bi-polar ionization, and Ultra-Violet (UV) lighting.

We expanded our indoor air quality monitoring efforts in 2023 by beta testing WellStat sensor technology at several properties to ensure the highest levels of air quality. We also plan to test enVerid Sorbent Filters as an additional measure to remove air contaminants.





## LEADERSHIP OVERVIEW

Our governance structure upholds a commitment to excellence in company operations. At CP Group, governance drives our organizational purpose, mission statement, and overall corporate strategy, policies, goals, and business continuity.

The firm's executive leadership team plays a key role in governance, risk management, and financial stewardship, ensuring that CP Group remains in compliance with legal and regulatory requirements, business practices, contractual obligations, and industry trends. They are responsible for upholding our commitment to sound governance practices throughout the organization.



Habitat for Humanity



Potluck Team Lunch, Boca Raton, FL



## DIVERSITY, EQUITY, AND INCLUSION (DEI) COMMITTEE

We incorporate elements of diversity, equity, and inclusion to create a vibrant workforce consisting of the best employees at every level. Not only does this increase employee productivity and reduce employee turnover and operating costs, but an open environment creates a welcoming community so talented people of all backgrounds feel included.

Our Director of Human Resources leads our DEI committee, which is comprised of representatives from varying departments, positions, and backgrounds. The committee meets bimonthly to explore initiatives that foster cultural and ethical transformations within our business. The committee also evaluates opportunities and programs aimed to empower and engage the company in our DEI strategy.



Team members volunteering for CURE Childhood Cancer



Team Lunch



## DEI STATISTICS

We prioritize excellence in customer service, building management, and design, while actively seeking employee feedback to shape our organization. Our DEI feedback loop incorporates the following elements:

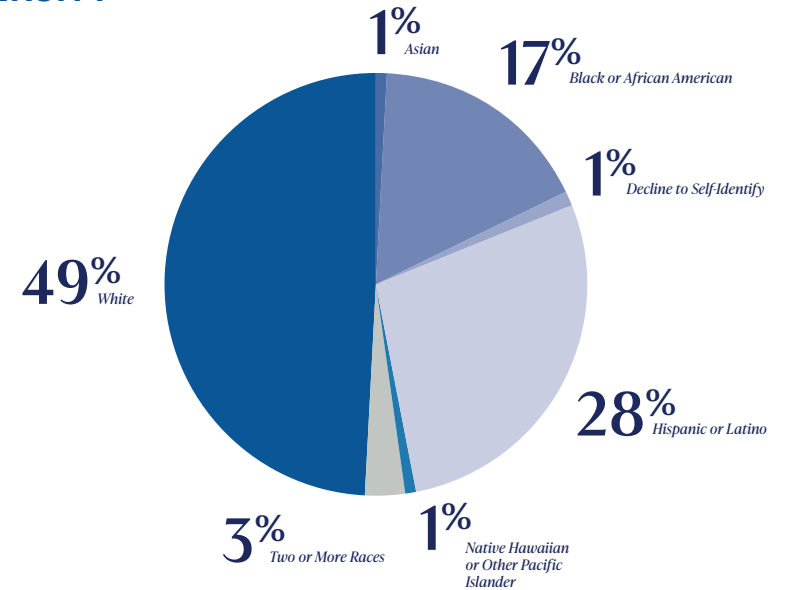
- Cultivating trust within the workplace
- Implementing and expanding unconscious bias education
- Sharing successful diversity strategies with others
- Creating and sharing strategic inclusion and diversity plans with stakeholders

We embrace diversity, including:

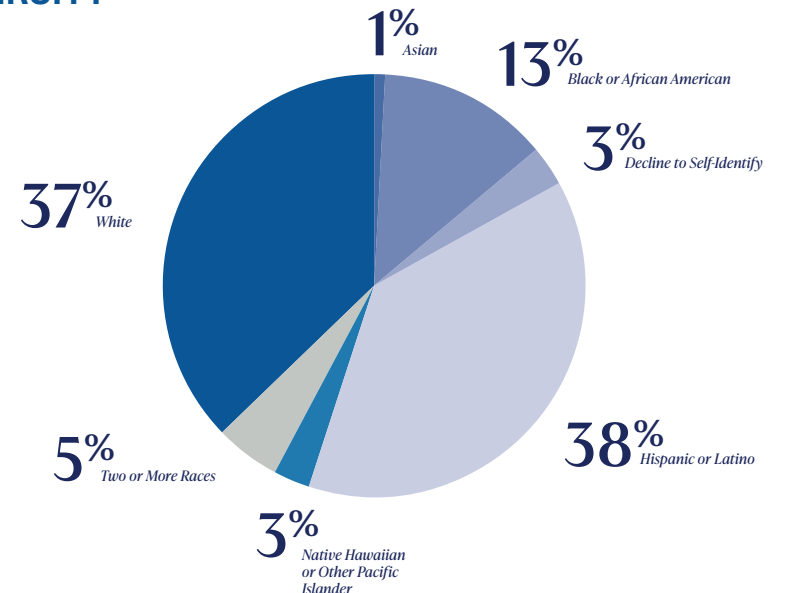
- Race
- Color
- National origin
- Gender identity
- Religion
- Age

Our percent of total employed for “Black or African American” and “Hispanic or Latino” in 2022 are 17% and 28% respectively, which exceeds the industry averages of 10% and 15%.

## COMPANY DIVERSITY



## NEW HIRE DIVERSITY





## THE FUTURE OF CP GROUP

CP Group continues to strengthen its commitment to ESG by expanding initiatives that drive long-term value. We will focus on achieving performance improvements through the following:

- Examining the outcomes of the 2022 Stakeholder Materiality Assessment
- Assessing data collected by *Measurabl* to identify opportunities for closing gaps and advancing progress with our utility and net carbon neutral goals
- Revising policies and procedures to enhance IAQ performance within our portfolio
- Incorporating environmental and social requirements in our vendor partnerships to manage risks associated with building supply chains
- Increasing our impact on local communities by continuing our fundraising efforts through CPG Cares
- Pursuing green building certifications, including WELL HSR, LEED®, and ENERGY STAR®, as additional layers of transparency and accountability to inform partners on the ESG performance

Our data-driven ESG strategy provides us with a roadmap to continually add value to our tenants, properties, company, and stakeholders.







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