



Diversity,
Equity & Inclusion
ANNUAL REPORT

2021


The background features a vertical gradient from green on the left to yellow on the right. On the far left, there are decorative elements: a curved line with dots and a series of parallel diagonal lines. On the far right, there is a faint, dark silhouette of a mountain range.

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I.

A Message

FROM OUR

Chief Executive Officer & Chief People Officer

Our commitment to Diversity, Equity and Inclusion (DE&I):

In response to recent tragic events and ongoing social inequity and injustice, we are reinforcing our commitment to create opportunities for all to join the conversation, and actively encouraging our team to listen, learn, and discuss challenges with the intention to develop proactive solutions. The culture of Crescent Communities has long encouraged our colleagues and leaders to embody the value statement, “Do What’s Right,” but we also recognize that we have the opportunity do much more and to lead others in this commitment. To that end, our team has worked together to develop a plan that will create real impact in our community and beyond.

We identified five focus areas for our work over the next three years and beyond:

- 1. Leadership**
- 2. Learning and Conversations**
- 3. Recruiting Strategy**
- 4. Community Support**
- 5. External Partners**

Together, we can strive for unity, equity, and justice both in our company and within our community. We welcome your feedback and engagement as we work together to uphold our values and our mission to Build Community and Better People’s Lives in an even more meaningful way.

Brian & Tracy

Brian Natwick
Chief Executive Officer



Tracy Chambers
Chief People Officer



II.

DIVERSITY, EQUITY AND INCLUSION

Our Mission

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2021 Greater Purpose/Company Meeting. Theme "Be You."

Our Values



Be Curious

We are explorers, seeking information and perspectives that help us consistently generate insight into our customers and our marketplace. We are thoughtful, always asking why and rigorously seeking challenges.



Do What's Right

We act with unwavering integrity, treating our people, partners and places as we would want to be treated. We are stewards of our relationships, our communities and the land.



Innovate Always

We challenge assumptions, embrace risk and act with conviction in order to deliver "what's next" in everything we do.



Deliver Excellence

For our organization, colleagues, customers and partners, we are relentless in our pursuit of exceptional work, search for growth and the creation of places with lasting value.

Our Vision

Build CommUNITY. Better People's Lives.

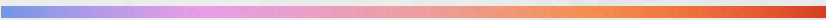
The Crescent Communities Diversity Policy

Crescent Communities recognizes and values a diverse and inclusive workforce. Diversity embodies all of the differences: life experiences, work experiences, perspectives, cultures, religions, ethnicities, gender, age, socioeconomic status, and other aspects of life, all that make us unique individuals. Crescent Communities seeks diversity in its employees, values their differences, and endeavors to treat all employees with respect.

The mission of the Diversity, Equity, and Inclusion task force builds upon the diversity policy and outlines our commitment.

Task Force Mission

We will reinforce our commitment to create opportunities for all through an open and honest dialogue and develop proactive solutions that will lead to a more diverse, equitable and inclusive workforce.



III.

DE&I TASK FORCE

Focus Areas

O1 Leadership

GOALS

Our Leadership team will participate in various learning experiences that provide greater understanding of other perspectives and a forum to have difficult and sometimes uncomfortable conversations about what we can do to elevate and to drive change. We will partner with other groups such as Urban Land Institute (ULI), National Multifamily Housing Council (NMHC) and Community Building Initiative (CBI) to offer opportunities for our leaders to take part in enriching experiences outside of Crescent Communities.

Our Executive Committee and business unit leaders met monthly in 2020 to discuss strategies and track progress. In 2021, we transitioned to executive sponsorship of task forces to share ideas and facilitate senior-level support among all focus areas and initiatives.

SETTING THE STAGE

To set the stage, we needed to ensure that all of our leaders were on the same page as we began our journey. In August 2020, the Executive Committee attended a full-day session entitled “Let’s Talk about Discrimination: Who We Are and What We Need To Belong and Feel Included At Work.” Topics included dignity and respect, professional boundaries, unconscious bias, discrimination, and an open discussion on how each participant as a leader could create change in these topic areas. The Executive Committee was exposed to potential blind spots by taking the Harvard-developed Implicit Bias test. As a precursor for the course, participants read for discussion “White Privilege: Unpacking the Invisible Knapsack” by Peggy McIntosh.

DEVELOPING SKILLS FOR FUTURE LEADERS

In 2020, Crescent Communities was honored to develop a partnership with the Community Building Initiative (CBI), a non-profit organization with a mission to give people and organizations the knowledge, skills, and courage to fight bias, remove barriers to opportunity and build a more equitable Charlotte-Mecklenburg.

We nominated two rising leaders within the organization to participate in CBI's LU40 program (Leadership Under 40) for 2020. LU40's tagline is "connecting across difference to lead and serve." Over the course of 12 months, each participant is equipped with the knowledge, skills and courage to work more intentionally and effectively for an inclusive and equitable community. Recognizing the value of this program, Crescent Communities nominated two additional leaders for the 2021-2022 LU40 class. It is our intention that these young leaders will bring and use the knowledge they gain through the program to help affect change within Crescent Communities, in the real estate development industry, and within the greater community.

LU4O Participants



James Richardson
Development Associate, 2020



Ruth Evans
Director of Finance, 2020



Shep Reynolds
Senior Project Manager 2021



Violet Iwata-Dean
Senior Project Administrator, 2021



Community
Building
Initiative™

LU4O

O2 Learnings & Conversations

GOALS

This Task Force will provide all colleagues with an opportunity to gain new perspectives and share in conversations to help us become more aware, compassionate, and engaged in the quest for equity.

SETTING THE STAGE

We added all colleagues to a new “Learning” group on Yammer, our internal social networking tool. Here, we shared all learning opportunities – videos, articles, podcasts, webcasts and books – and encouraged all colleagues to do the same.

LEARNINGS & CONVERSATION COMMITTEE

Leader



Aldo Muccia

Members



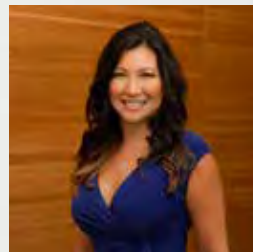
Latondra Riley



Carrie Deluca

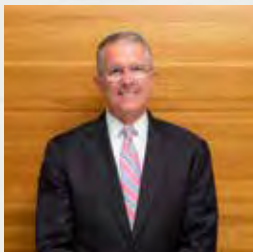


Davette Harper



Pam Pitser

Executive Sponsors



Jay Curran



Ben Collins

LUNCH THROUGH A LENS

In 2021, we launched “Lunch through a Lens”, an online, lunchtime conversation series hosted by local media personality, Ohavia Phillips and Charlotte is Creative Founder, Matt Olin. Lunch through a Lens serves up inspiring local stories and offers a safe space to talk about Diversity, Equity and Inclusion as it relates to our employees.

Our inaugural session was held in February 2021 and featured Greg Jackson of Heal Charlotte highlighting the theme of “Home.” From its origins in improving policy-community relations to its work in youth development, to helping people with food and housing amid the COVID-19 pandemic, Heal Charlotte has become an important voice in many of Charlotte’s biggest conversations. Heal Charlotte has embarked on an ambitious project which includes a \$10M capital campaign to transform a neglected motel in the I-85/Sugar Creek area into a visionary campus to help solve the city’s affordable housing crisis.

In April 2021, we hosted our 2nd learning session with guest speaker Andre Prince Jeffries, co-founder of the Iconic Prince’s Hot Chicken of Nashville. She spoke around Diversity and Inclusion and shared her story of how tenacity, creativity and adversity allowed her to create something so iconic for the city of Nashville and it is now on menus all over the U.S.

In August 2021, we were treated to a session with Terrence Lester of “Love Beyond Walls,” a non-profit organization that focuses on support for the homeless. Lester and his team develop tools to move past the walls that divide people and creatively seek ways to bring love to the whole community. Their vision is to create a world where no one is invisible. Terrence spoke about the importance of creating spaces of belonging. He explored what it means to include those who have been ostracized and excluded and unpacked unconscious ways we strip people of belonging and dignity. He also shared ways that we can create communities of acceptance. Terrence believes that a focus on belonging has shaped his life and empowered him to transform the lives of others.

Crescent Communities' Diversity Task Force
invites you to join us for the **third** installment of

lunch through lens



Featured Guest:
TERRENCE LESTER
Founder “Love Beyond Walls”
Atlanta, GA

Hosted by



Local Media Personality
OHAVIA PHILLIPS

Charlotte is Creative
MATT OLIN

WHEN: Friday, August 6th from 12pm - 1pm

SIGN-UP: <https://signup.crescentcommunities.com/LunchNLearn>

ZOOM: Calendar invite will be emailed to you with ZOOM link



OTHER EDUCATIONAL OPPORTUNITIES OFFERED TO ALL COLLEAGUES

Courageous Conversations**JUNE 2020**

Jessica Bronzert of The Sparks Group offered a course designed to encourage difficult conversations. Focus areas included offering feedback, listening to understand, and also introduced participants to the SBI Feedback Method (situation, behavior, impact). We concluded with a discussion on how the process of listening and offering feedback helps us to better connect our efforts to be more inclusive.

**Black History Month
Brooklyn: Once a
City within a City****FEBRUARY 2021**

In celebration of Black History Month, Dr. Willie Griffin shared a presentation highlighting the rise and demise of Charlotte's Brooklyn neighborhood, once the most thriving and vibrant black community in the Carolinas, and how its story is still relevant today.

- Crescent Communities is a sponsor of the Brooklyn Exhibit, an interactive and immersive walking tour which highlights the history of this once prominent community.

What is Juneteenth?**JUNE 2021**

Dr. Willie Griffin of Levine Museum of the New South joined us once again to discuss Juneteenth, which is quickly becoming one of the most recognizable holidays associated within African American history and culture. This educational opportunity covered the origins and evolution of the first Juneteenth celebrations in Texas. He further examined how North Carolinians have used celebrations of both Emancipation Day and Juneteenth to demonstrate their belonging and contributions to the larger community.

Elephant in the City**JULY 2020**

Crescent Communities' CEO Todd Mansfield joined other leaders for a publicly available webinar addressing questions particularly relevant to the real estate industry. Crescent Communities colleagues joined other community members in a discussion of the following questions:

- What part does the development of the built environment play in creating equal opportunity, social justice and upward mobility in our city?
- How can policy makers, economic developers, designers and developers help drive positive change?

**Exploring Racial Divisions
through the Lens of Real
Estate and Development
with the Levine Museum
of the New South****AUGUST 2020**

Dr. Willie Griffin of the Levine Museum of the New South used history to explore the budding of the real estate industry in Mecklenburg County by examining early clippings from the Charlotte Observer from the 1800's as well as the development of two neighborhoods, Biddleville and Dilworth. We explored the historical creation of recreation areas divided by racial affiliations and considered the implementation of busing and its effect on educational options for city occupants. Further, we learned how urban renewal affected a thriving African American neighborhood, Brooklyn, and considered how the impacts still influence modern day development projects in the city.

O3 Recruiting Strategy

We are evaluating our entire Recruiting Strategy, including the sources from which we recruit, our interview process, and selection criteria for both internal and external candidates, and our Summer Associate program. We are also ensuring that we partner with Historically Black Colleges and Universities (HBCU) and communicate with our existing recruiting partners about our commitment to diversity, equity and inclusion.

The Recruiting Strategy task force is committed to ensuring that our hiring practices are fair, equitable and non-discriminative.

The committee established the following goals for 2020-2021:

- » Increase diverse hiring sources
(New and Summer Associates) by 25 Percent.
- » Evaluate current job descriptions and job requirements to ensure accurate reflection of true qualifications and responsibilities.
- » Ensure current hiring practices/procedures do not have an adverse impact on potential candidates internally/externally.
(create standardized interview questions, training for interviewers, review job requirements & descriptions, define career progressions/paths, development conversations)
- » Develop an onboarding process that fosters inclusiveness, learning, and dialogue.

RECRUITING COMMITTEE

Leader



Latondra Riley

Members



Sagar Rathie



Jonathan Bedford



Blake Bickmore

Executive Sponsors



Tracy Chambers



Brian Natwick



Brendan Pierce

DIVERSE HIRING SOURCES

We increased our diverse hiring sources by posting our Summer Associate opportunities on the career pages with Howard University, NC A&T State University and Johnson C. Smith's University, all three of which are Historical Black Colleges & Universities. As a result, 37.5% of our summer associates were diverse. Not only did we increase the diversity of the real estate development industry talent pipeline, but we also benefited from their invaluable contribution during the summer.

The Crescent Communities Talent Team partnered with Johnson C. Smith University a HBCU, to assist with interview preparation. We will attend a JCSU career fair in early 2022 with the intention of sourcing a Summer Associate.

The Talent Team also partnered with NC A&T State University, attending both Spring and Fall Career Fairs. Additionally, the team attended a mini career fair designed for Construction Majors only, and as a result two of the company's Summer Associates were sourced from NC A&T. We also partnered with Davidson College, UNC Chapel Hill, and East Carolina University to source diverse Summer Associate candidates.



SUMMER ASSOCIATES

At Crescent Communities, our summer associates are more than just interns. They play key roles on our internal team(s) as well as being expected to be a part of our external community support and enhancement. We take pride in providing amazing opportunities to learn coupled with the ability to share ideas, experiences and perspectives alongside some of the industry's best and brightest.

PROJECT DESTINED

In 2021, Crescent Communities partnered with Faison, a Charlotte-based commercial real estate development firm, to sponsor an incredible group of 8 undergraduate students through Project Destined. Project Destined offers a robust 8-week internship program for diverse students to learn more about real estate as a career path with limitless opportunities. The internship offered these students an invaluable opportunity to grow their network in our industry.

The students came to us from UNC Charlotte and NC A&T. Throughout the experience, they were exposed to all areas of commercial real estate including Pre-Construction, Construction, Finance and Development. The experience included two Executive sessions with our own CEO, Brian Natwick, mentoring sessions, and tours of local development projects from both Crescent Communities and Faison. The experience culminated with a competition among Project Destined teams across the country. We are pleased that the Crescent and Faison team secured a second-place finish!

We look forward to expanding our partnership with Project Destined in 2022 by sponsoring a team to work with our multifamily group, and by offering a Summer Associate position to one of the graduates.



PROJECT·DESTINED

Interview Guide

The task force committee developed an “Interview Guide” to help our employees through the interview process. This guide includes the Do’s and Don’ts of interviewing, questions that are illegal to pose in an interview, and a selection of behavioral-style interview questions that are based on the four value statements of Crescent Communities. This guide was reviewed by select Leaders within the company. Additionally, the task force committee has compiled training videos that will assist employees in the interviewing process.

Career Paths

We are working to provide a clear career path or progression for each role within Crescent Communities. To date, we have completed job progression paths for development, construction, finance, and asset management. This will provide clear guidance with regard to the responsibilities required by each role, and ensure that all colleagues are aware of the opportunities that they may pursue.

Review Job Descriptions

The talent team, supported by the DE&I task force committee, reviewed job descriptions to ensure they accurately depict the primary duties, responsibilities and required qualifications in order to:

- Ensure the duties relate to meeting goals and objectives of the organization
- Ensure we aren’t being discriminative
 - Consider if a bachelor’s degree is truly required for the work that is being done or would a lesser degree be sufficient or would work experience suffice.
 - Consider the true qualifications that are needed to do the role and decipher which are just preferred skills (something that we can offer training on).
 - Use pronouns that aren’t gender specific (use “you” or “they”)
 - Write job descriptions without company jargon (if used, we could potentially exclude candidates who have the right skills, but simply don’t know the jargon).
 - Eliminate racial bias (ex. phrases like “strong English language skills” may deter qualified non-native English speakers from applying and avoid the term “Cultural Fit” and focus on “Value Alignment”)

The DE&I task force also put together an inclusive guideline that will help leaders through this process. Our Leadership team has agreed to review each job description and to make the necessary changes.

Scholarship

We arranged to provide scholarships to two of our NC A&T State University Summer Associates at the end of their internship of Summer 2021. The entire Crescent Communities team was impressed by their enthusiasm and contribution to the mission of the organization, and we are pleased to support their continued growth.

04 Community Support

We will support organizations that foster diversity, equity, inclusion, and social justice both nationally and in markets where we have an office presence. We will evaluate volunteer opportunities that support Black and minority communities in our focus areas. We will also continue to evaluate volunteer opportunities that support high-need communities in our focus areas of education, environment, and shelter.

GOALS

Corporate Level Partnerships

- Evaluate corporate philanthropic partners to identify which relationships support DE&I based on their mission or their commitment to DE&I support internally.
- Identify opportunities to increase corporate-level DE&I support through new partnerships and/or additional non-profit board seats.

Project Level Partnerships:

- Learn how we can recommend project level philanthropic partnerships that encourage DE&I.
- Determine how we can incorporate DE&I related community support at the project level during the CANVAS process.

Communication:

- Provide greater transparency to all colleagues as to the philanthropic partnerships that exist at the corporate and community level.
- Provide greater communication to all colleagues on the board service policy, company match, other benefits offered by Crescent Communities that support the community.

COMMUNITY SUPPORT COMMITTEE

Leader



Lisa Phocas

Members



Elizabeth McMillan



Jason Lotz



Darek Burns



Carrie Deluca

Executive Sponsors



Todd Mansfield



Kevin Lambert

CORPORATE LEVEL PARTNERSHIPS

- The team evaluated corporate level philanthropic partnerships to ensure that each shared our commitment to diversity, equity, and inclusion in terms of either their specific mission or their commitment to uphold standards of DE&I in terms of operations.
- Working with other task force committees, the team identified new organizations with which to partner in support of DE&I broadly, and in the real estate development community specifically.
- To broaden our impact, the team identified opportunities to support DE&I focused philanthropic organizations through board leadership.

PROJECT LEVEL PARTNERSHIPS

- The committee developed a plan to encourage project-specific community support of non-profit organizations focused on diversity, equity, and inclusion. Going forward, during the early design stages of each new community, local non-profit organizations supporting DE&I will be selected for support at the project level, and the appropriate budget will be clearly specified.

COMMUNICATION

- To provide broad colleague awareness and participation, the committee launched the addition of DE&I committee updates during regular business unit monthly and quarterly meetings.
- The committee initiated regular communication of events and partnerships through the internal message board, encouraging colleagues from varied business units and levels of seniority to share in order to reach all colleagues and emphasize our commitment to diversity, equity, and inclusion.

NEW BOARD MEMBERS ADDED AS A RESULT INCLUDE:



Brian Natwick Project Destined Board



Daniel Cooper ROC Charlotte Board



Jason Labonte Shutters to Shelters

EXISTING BOARD MEMBERS



Todd Mansfield
Foundation of the Carolinas



Tony Chen
House Proud



Jay Curran
Junior Achievement



Michael Tubridy
Classroom Central

O5 External Partners

Our construction team will seek minority participation in all projects, and request that our prime contract holders seek and report on Minority and Small Business participation in all phases of construction.

While the original goals of the External Partners Committee focused on construction projects, the team expanded its scope to encourage a more diverse vendor base across all disciplines.

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GOALS

Implement procedures to track current dollars spent on External Partners

- Construction: track GC, 1st- and 2nd-tier subcontractors through monthly pay applications on Textura.
- Non-Construction: track vendors through Timberline AP (via Acct. Dept.)
 - Design/Consultants: develop goals and track for project level consultants.
 - Identify potential External Partners for all offices
- Make sure that all corporate events involve at least one MWBE (Minority Women Business Enterprise).
- Host a direct engagement event partnerships and/or additional non-profit board seats.

EXTERNAL PARTNERS COMMITTEE

Leader



Darek Burns

Members



Jonathan Bedford



Elizabeth McMillan



Jason Lotz



Eric Rothrock

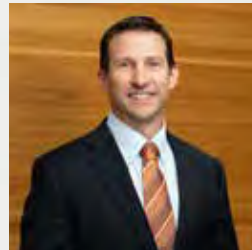
Executive Sponsors



Tracy Chambers



Daniel Cooper



Jason LaBonte

Procedures Implemented

The team established and implemented Timberline MWBE tracking along with a process to update our existing partners. This process creates the opportunity for a MWBE business to “self-certify” if they are not registered with a specific organization. A form was developed to help facilitate this process.

Further, the team worked with the accounting department to implement MWBE tracking through Textura, the company-wide construction payment management tool. The new process within Textura will track the dollars spent for MWBE General Contractors and 1st and 2nd tier subcontracts.

This data will provide us a baseline of dollars spent with MWBE companies versus total project dollars spent. From that baseline we can implement business practices to improve our MWBE participation. But to take it to the human level, it is establishing business practices that will create opportunities for great people and great companies that might not have access to those opportunities. And ultimately, these business practices will help provide positive and sustainable change that will improve the communities where we live, work and play.

Events

Crescent Communities hosted a Diversity Outreach event on September 15th at the Carole Hoefner Center in Uptown Charlotte. Guests from all over the region were invited to learn about opportunities to partner with Crescent Communities on upcoming development, design and construction starts. In addition, our construction partners were invited to network with the attendees so they could learn more about not only opportunities to partner on Crescent projects, but on other development opportunities in their pipeline.

Networking events such as these contribute to our efforts of promoting diversity, equity and inclusion broadly within the construction industry. Connecting potential partners with opportunities helps to break down barriers of participation on our projects for vendors of all backgrounds, sizes, and designation status.



Diversity Outreach Event 2021



IV.

DIVERSITY, EQUITY AND INCLUSION TASK FORCE

Other Initiatives

SURVEYS

All Colleague Culture Survey

In Fall 2020, the Talent Team distributed a survey to all colleagues for the purpose of assessing company culture. Among the many topics covered, the survey asked colleagues for their thoughts on company values, accountability, company transparency, advancement opportunities, diversity, inclusion, and belonging.

WHAT WE DISCOVERED:

Crescent Communities' Chairman Todd Mansfield joined other leaders for a publicly available webinar addressing questions particularly relevant to the real estate industry. Crescent Communities colleagues joined other community members in a discussion of the following questions:

- Overall, colleagues feel a strong sense of belonging, and feel comfortable speaking up because they believe their opinions are valued.
- 100% of colleagues agreed that they feel a deep sense of personal pride and accountability for the work they do.
- Crescent Communities has an opportunity to improve perceptions of inclusivity and diversity through a continued focus on hiring diverse candidates and expanding the commitment to broadening diversity through external partnerships.

Parents Survey

During the height of the COVID-19 pandemic, Crescent Communities distributed a custom survey for parents. The goal of the survey was to better understand the issues they were facing in terms of remote working while raising a family, daycare and school closures, and other family obligations. The leaders sought to better understand their perspectives and identify how the company could best support them during the challenging times. The Executive Committee participated in the survey and in the review of the results.

Affordable Housing Commitment

In November 2020, Crescent Communities announced its investment in the Housing Impact Fund, a private-sector fund dedicated to purchasing and preserving naturally occurring affordable housing (NOAH) in Mecklenburg County. The fund, valued at \$58 million, will be used together with investments from the city of Charlotte and Mecklenburg County to purchase approximately 1,500 apartment units.

The Housing Impact Fund will purchase existing apartment communities and put in place deed restrictions to ensure the units remain affordable. Ascent Housing, a division of Ascent Real Estate Capital, will acquire and manage the communities and will target those in opportunity-rich areas within a few miles of Uptown.

While the Housing Impact Fund is Crescent Communities' latest investment in affordable housing, it is far from the first. Notably, Crescent Communities donated 4.5 acres in The River District of Charlotte for the development of mixed income housing. Laurel Street Partners will develop 124 affordable residences on this land in The River District. The company continues to create opportunities for affordable and workforce housing in its communities located in the Charlotte area as well as in other major markets around the country.

Women's Group

The Crescent Communities Women's Group consists of voluntary participants across business units and levels of leadership. Participation is open to all colleagues of Crescent Communities. The Group formally began meeting in spring of 2019 to explore opportunities to assist the women of Crescent Communities with career development, skill refinement and community building. Through this initiative, Crescent Communities hosts lunch and learn events, speaker engagements and community projects designed to help women reach their full potential. Crescent also encourages with more senior female leaders to partner with new female hires to help guide through their careers.

Focus Groups

Early in the evolution of the Women's Group, several focus groups facilitated by an outside organization were offered in order to help leaders better understand the perspective of women in the workplace and what both men and women can do to be more respectful and supportive. Following the focus groups, we held a discussion session and shared the findings with the Crescent Communities' women and decided on key goals and focus areas.

2020/2021 EVENTS

10.25.20

WOMEN: A FORCE IN BUSINESS

NC Chamber of Commerce Conference - Women: A Force in Business - Sponsored and offered 25 seats for Women

12.10.20 & 10.20.21

WOMEN IN CONSTRUCTION, DEVELOPMENT & DESIGN

Harvesting Connections - Women in Construction, Development & Design in partnership with Gensler and Turner Construction held in both 2020 and 2021.

02.17.21

BUILDING RESILIENCE

Wellness Lunch - Building Resilience: Intention, Goal Setting & Momentum to Thrive in the Upcoming Year

03.19.21

PINK MENTOR NETWORK

Presentation by Stacy Cassio - Women's History Month

V.

Diversity Snapshot

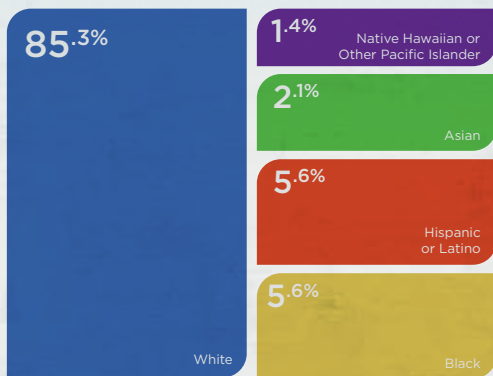
Workforce Representation

12.30.2021

ETHNICITY

(12.30.21)

Total Headcount

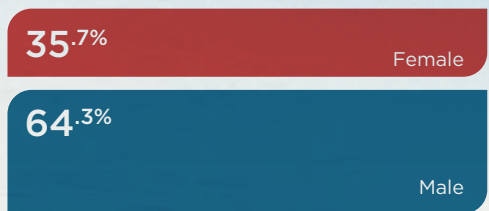


Director Level & Higher



GENDER

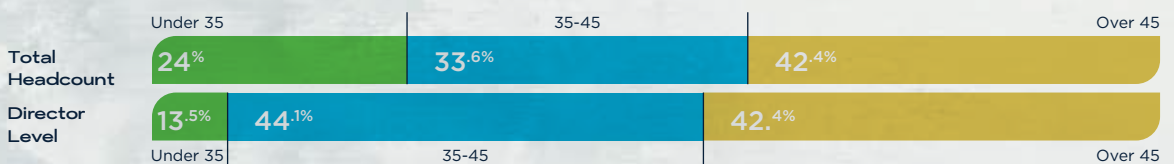
Total Headcount



Director Level & Higher



AGE Our Employees fall within the following age groups

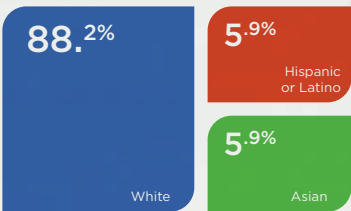


2020 NEW HIRES

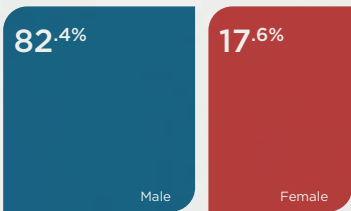
12.31.20 - Excludes Interns

In 2020, our new hires demographics are as follows:

Ethnicity



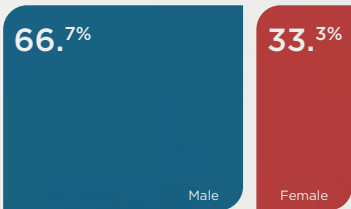
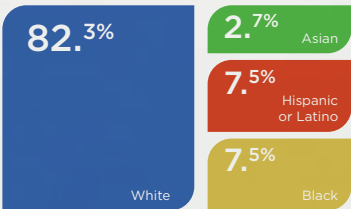
Gender



2021 NEW HIRES

12.31.21 - Excludes Interns

In 2021, our new hires demographics are as follows:

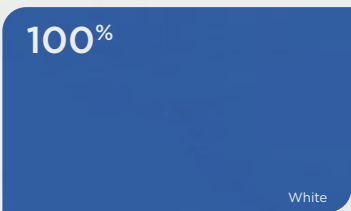


Summer Associates

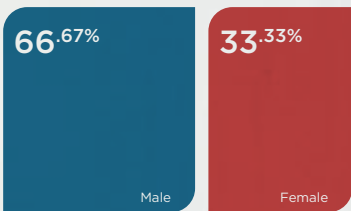
2020

In 2020, we had a total of 3 Summer Associates and here are the demographics:

Ethnicity

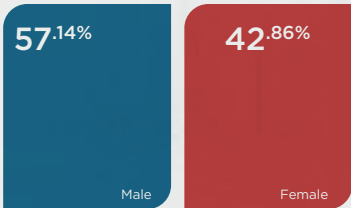
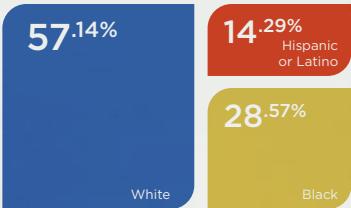


Gender



2021

In 2021, we had a total of 7 Summer Associates and here are the demographics:



TALENT METRICS

Turnover Rate

2020 Turnover

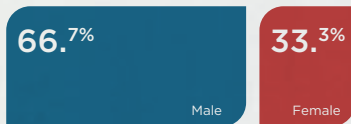
5.9%

2021 Turnover

10.6%

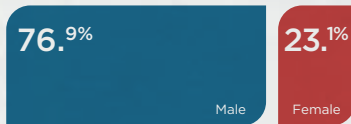
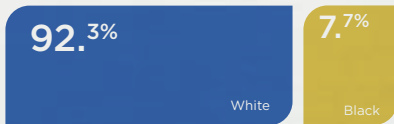
2020 Promotions

18 Total Promotions



2021 Promotions

26 Total Promotions



VI.

2020 & 2021

Awards & Recognition



CHARLOTTE BUSINESS JOURNAL | 40 UNDER 40

KATIE MALOOMIAN



ULI & WLI | CHAMPIONS (WOMEN)

KATIE MALOOMIAN



URBAN LAND INSTITUTE (ULI) DISTRICT COUNCIL CHAIR

ELIZABETH MCMILLAN

Elizabeth McMillan, Senior Director of Development at Crescent Communities, was selected as the Urban Land Institute (ULI) District Council Chair on July 1, 2021. This is a vital role for delivering the Institute's mission in the region with 650+ members. ULI is a global, multidisciplinary real estate organization with more than 45,000 members dedicated to shaping the future of the built environment for transformative impact in communities worldwide.


VII.

Conclusion

Todd Mansfield



The progress and commitments outlined in this report were made possible in part by the vision of our former CEO, Todd Mansfield, who retired in December 2021. Long a champion for community service and engagement, Todd's leadership set the tone for a culture of caring and for the creation of a more diverse and equitable company and industry. We thank Todd for his vision and support and wish Todd the best in his retirement!



We are committed to fostering a more diverse and inclusive work environment. Better business decisions are made when all voices have a seat at the table and feel welcome, and we acknowledge that we have an opportunity to improve. This is meaningful work that will not transform any organization overnight, but we understand the importance of investing our time and energy to create opportunities for ALL people both within our company and in the real estate industry broadly.

**We appreciate the contribution
that many colleagues have made
to our Diversity, Equity, and
Inclusion initiatives to this point,
and we look forward to continuing
our work to build CommUNITY.**

