

# Sustainability

## Our Values

- Integrity
- Teamwork
- Dealing with stakeholders
- Social responsibility
- Opportunities
- Fun

These values provide the foundation for our corporate culture – acting as a strong platform on which to build sustainability into Dream’s DNA.

## Building Better Communities

Sustainability is ingrained in how we run our business both internally and externally. It fits naturally with Dream’s purpose to **Build Better Communities** and with our values.

**“Building better communities”** guides how we think, live and work. In doing this, we strive to make positive impacts on the natural environment and the communities in which we operate, work and live.



Eastbrook Community, Regina, SK



Brighton - Saskatoon SK - Rainwater used for irrigation



Renewable Power

## Focus on sustainability

Our sustainability strategy guides us in how we run our business and how we manage our environmental and social obligations, including managing our brand, business risks and operating costs. We strive to integrate sustainability at both the corporate and property/development levels focusing on internal and external initiatives to benefit all stakeholders. We believe that a long-term sustainable approach is imperative to create value.

From our ongoing dialogue with stakeholders, we know that they care about our sustainability platform, best practices and results. Our shareholders want to be confident that they are investing in a corporate entity which uses land and resources responsibly, minimizes carbon emissions and is in good standing with its employees and communities.

As property owners, operators and developers, we are well positioned to implement meaningful changes through a

progressive approach and collaboration. Tenants, investors and owners generally are becoming more curious about the energy performance, and environmental footprint of properties and companies. Building and maintaining high-quality, resilient buildings and communities allows us to protect our asset value and sustain high occupancy and sales rates – an environmentally sound building whether it be retail, commercial or residential is a desirable building. These are just a few examples of how business and sustainability go hand in hand.

As a company, we are internalizing sustainable business practices. We are focusing on energy efficiency, waste diversion and sustainable procurement. In addition, we are continuing to invest in the development of our employees, which contributes to the strong execution of our business strategies. We are committed to sound and effective corporate governance practices.

Finally, it is increasingly important to employees that they feel good about the company for which they work. Many employees ask about best practices for energy, water and carbon management, waste recycling rates, our community commitments and what they can do to contribute.

Whether building new communities, investing in renewable energy, or operating our existing buildings, we always keep in mind the impact we have not only on our customers and tenants, but on anyone who comes into our buildings or neighbourhoods.

Our continued focus on sustainability is fostering a culture of innovation and collaboration with internal employees, external business partners and the community at large. We continue to implement strategies to manage our sustainability initiatives.



Canary District, Toronto, ON

# Sustainability Highlights

## Leader in building sustainable communities

Dream has a legacy of building better communities that showcase best practices in sustainability. In all of our developments, Dream works with its partners to ensure designs incorporate public transportation options, water conservation, and, where possible, community energy needs are sourced from renewable resources.

At Dream we also recognize that investments into renewable power provide a highly sustainable, near-zero carbon source of energy that helps to combat climate change.

In addition to integrating renewable power directly into our own community developments, we also co-invest with partners to support the development of larger scale renewable power projects. In 2007, Dream and a Canadian pension fund partner created Firelight Infrastructure Partners (“Firelight”). In total, Firelight consists of over \$1 billion of renewable power projects that provide clean wind and solar power to Canadian communities.

The idea of sustainable communities extends further than just limiting environmental impact - how communities are designed can also lead to more inclusive communities and healthy lifestyles.

We believe in the idea that everything is connected. This is why the communities we build are so tightly integrated with the natural world, and it’s why we’re so committed to sustainability.

The Canary District (formerly the Pan Am Athletes Village) in downtown Toronto, Port Credit West Village along the Lakeshore in the City of Mississauga and Zibi in Ottawa are all examples of Dream’s commitments to sustainable communities in urban centres.

In Western Canada, Dream is developing exciting communities that promote sustainability. Brighton, part of the Holmwood master-planned community in Saskatoon, which will provide homes for approximately 100,000

residents, has incorporated wetlands that reduce the environmental impact of the development and also provide important parklands for residents to enjoy. Dream’s Maple development in Edmonton won an environmental award for incorporating a safe passage for wildlife affected by urban development. Further, Edmonton’s Laurel community is one of the first to incorporate a handicap-accessible playground, ensuring that Dream’s communities can be enjoyed by everyone.

Dream has also advanced a pilot project in its Eastbrook community in Regina for a naturalized storm-water channel in partnership with Ducks Unlimited fostering a new relationship of urban environmental stewardship.

These are just a few examples of the thoughtfulness that goes into our community planning.

## Zibi

Zibi is taking a best-in-class approach to sustainability by following a new standard. Dream and its development partner, Windmill Green Properties have a vision to create one of the world’s most sustainable and environmentally conscious communities on the planet. To accomplish this, Zibi follows an ambitious One Planet Action Plan, which is a model based on 10 simple principles to make sustainable living easy and affordable for all. This model will help Zibi live and breathe within a fair share of the planet’s resources.



## Environmental\*



Dream’s new park in **Brighton** in Saskatoon uses rainwater for park irrigation and groundwater for top-ups



Zibi is **1 of 10** endorsed One Planet communities in the world based on 10 sustainable principles



Canary District is a sustainable **LEED GOLD** village and received the **ULI Global Award for Excellence** as part of the West Donlands development



Dream’s ski hill, **Arapahoe Basin**, is a leader in sustainability, having recently completed construction of a Kids Centre, a completely sustainable building, as well as completing its own Sustainability Reports for the past several years



**236 MW** of renewable capacity (enough to power 50,000 Canadian homes for a year) have been installed by Dream and its joint venture projects including Dream Alternatives and Dream Industrial



Dream’s Maple community in Edmonton was awarded the **Emerald Award** for protecting wildlife in Fulton Marsh by installing a wildlife creek crossing

## Governance



**Embedded** elements of sustainability in Board mandates



**57%** of Dream Unlimited Board members and **the majority** of the senior executives of Dream’s public companies are women



**71%** of Dream Unlimited Board members are independent

## Social\*\*



Awarded **Employer of the Year** in 2017 by Community Living Toronto in recognition of outstanding practices in furthering employment opportunities for people with an intellectual disability



**~150** employees participated in health and wellness initiatives or participated on Dream employee sports teams



**~\$325,000** in tuition and professional development fees reimbursed to employees



Close to **\$1,000,000** donated to charities and communities



**1,500+** shoeboxes were donated to the Shoebox Project for Women’s Shelters by Dream, and: **600+** gifts were donated to seniors through the Tree of Dreams



**Major Sponsor** of the Invictus Games; and Dream employees attended the sporting events in support of the athletes

\* Environmental highlights are based on 2016  
 \*\*Social highlights are based on all Dream entities combined

# Dream's Tax Contribution

The Company is subject to a range of federal, provincial, municipal and other local taxes, fees, charges and levies. The following chart summarizes amounts paid by the Company in the normal course of operations. We highlight our contribution because we see this as an important measure of our specific financial contribution to the overall Canadian economy.

	2017	2016
1. Income Taxes*	\$29,151,000	\$10,519,000
2. Property Related Taxes Taxes paid on leased and owned property, school taxes, provincial/ municipal land transfer tax or property registration taxes paid on the purchase of real property	\$8,853,000	\$6,712,000
3. Development & Other Charges Development charges/fees paid, building permits, levies and the cost of municipal services installed on lands related primarily to the Company's land and housing business in western Canada	\$74,531,000	\$59,406,000
4. People Taxes Company's share of various payroll taxes including government pension, employment insurance, government health costs and workers' compensation	\$2,870,000	\$2,673,000
<b>Total</b>	<b>\$115,405,000</b>	<b>\$79,310,000</b>

\*The amount reported in 2017 includes payments of \$25.3 million made by the Company in February 2018 for 2017 income taxes payable.