

Debt Instruments

As of September 30, 2020 (\$ in thousands)



Instrument	Maturity Date	Coupon	Principal Amount	Interest Only or Amortizing
Fixed Rate Debt:				
Secured - Conventional				
55 West Fifth I	06/01/21	4.880%	\$ 9,334	Amortizing
55 West Fifth II	06/01/21	4.880%	14,255	Amortizing
Canyon Creek	07/01/21	4.710%	28,200	Interest Only
Chelsea Square	07/01/21	4.760%	9,270	Interest Only
Wisconsin Place	08/01/22	3.160%	148,644	Amortizing
Avenir ⁽¹⁾	09/01/22	3.120%	84,633	Amortizing
Vantage Hollywood	09/01/22	3.900%	38,774	Amortizing
Alcyone	01/01/23	3.480%	27,020	Amortizing
New York Life - Largo	11/10/23	4.210%	800,000	Interest Only
FNMA 2029	03/01/29	3.940%	288,120	Interest Only
FNMA 2030	05/01/30	2.600%	495,000	Interest Only
Avenir ⁽¹⁾	05/28/61	0.100%	850	Interest Only
Deferred Financing Costs and Unamortized (Discounts)			(8,814)	
Total Secured Conventional			1,935,286	
Unsecured - Public				
Unsecured Notes	12/15/21	4.625%	750,000	Interest Only
Unsecured Notes	04/15/23	3.000%	500,000	Interest Only
Unsecured Notes	06/01/25	3.375%	450,000	Interest Only
Unsecured Notes	08/15/26	7.570%	92,025	Interest Only
Unsecured Notes	11/01/26	2.850%	500,000	Interest Only
Unsecured Notes	08/01/27	3.250%	400,000	Interest Only
Unsecured Notes	03/01/28	3.500%	500,000	Interest Only
Unsecured Notes	12/01/28	4.150%	400,000	Interest Only
Unsecured Notes	07/01/29	3.000%	600,000	Interest Only
Unsecured Notes	02/15/30	2.500%	600,000	Interest Only
Unsecured Notes	07/01/44	4.500%	750,000	Interest Only
Unsecured Notes	06/01/45	4.500%	300,000	Interest Only
Unsecured Notes	08/01/47	4.000%	300,000	Interest Only
Deferred Financing Costs and Unamortized (Discounts)			(59,128)	
Total Unsecured - Public			6,082,897	
Total Fixed Rate Debt			8,018,183	

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Floating Rate Debt:				
Secured - Conventional				
Aero Apartments	06/25/22	(2)	18,026	Interest Only
Deferred Financing Costs and Unamortized (Discounts)			(421)	
Total Secured - Conventional			17,605	
Secured - Tax Exempt				
Fairfield	12/01/28	(3)	31,680	Interest Only
300 East 39th	11/15/31	(3)	70,000	Amortizing ⁽⁶⁾
West 54th	08/15/32	(3)	55,100	Amortizing ⁽⁶⁾
La Terrazza at Colma Station	11/15/35	(3)	25,175	Interest Only
Teresina	05/15/36	(3)	37,940	Interest Only
Glo	05/15/37	(3)	35,290	Interest Only
Westgate	04/01/42	(3)	96,935	Interest Only
Kelvin Court	06/15/51	(3)	26,495	Interest Only
Deferred Financing Costs and Unamortized (Discounts)			(17,673)	
Total Secured - Tax Exempt			360,942	
Unsecured - Revolving Credit Facility⁽⁴⁾	11/01/24	LIBOR+0.775%	-	Interest Only
Unsecured - Commercial Paper Program				
Commercial Paper	(5)	(5)	-	Interest Only
Unamortized Commercial Paper (Discount)			-	
Total Unsecured - Commercial Paper Program			-	
Total Floating Rate Debt			378,547	
Total Debt			\$ 8,396,730	

Partially Owned Debt Instruments

As of September 30, 2020 (\$ in thousands)



<u>Partially Owned Debt - Secured ⁽⁷⁾</u>	<u>Consolidated ⁽⁸⁾</u>	<u>Unconsolidated</u>
EQR Ownership ⁽⁹⁾	\$ 138,307	\$ -
Noncontrolling Ownership	54,033	-
Total (at 100%)	\$ 192,340	\$ -

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As of September 30, 2020



Notes:

- (1) Avenir consists of two loans assumed in February 2013: a first mortgage totaling \$84.6 million with an interest rate of 3.12% maturing on 9/1/2022 and a subsidized second mortgage totaling \$0.9 million with an interest rate of 0.10% maturing on 5/28/2061.
- (2) Construction loan with a floating interest rate of 1-Month LIBOR plus 2.25% maturing on June 25, 2022 (total commitment of \$67.6 million).
- (3) Bonds are remarketed weekly at a rate that approximates the 1-Week SIFMA Municipal Swap index.
- (4) The Company's \$2.5 billion unsecured revolving credit facility matures November 1, 2024. The interest rate on advances under the facility will generally be LIBOR plus a spread (currently 0.775%), or based on bids received from the lending group, and an annual facility fee (currently 0.125%). Both the spread and the facility fee are dependent on the Company's senior unsecured credit rating. In addition, the Company limits its utilization of the facility in order to maintain liquidity to support its \$1.0 billion commercial paper program along with certain other obligations. As a result, the Company had \$2.4 billion available under the facility at September 30, 2020.
- (5) The Company may borrow up to a maximum of \$1.0 billion under its commercial paper program subject to market conditions. The notes bear interest at various floating rates. At September 30, 2020, there was no outstanding balance for the commercial paper program. The weighted average amount outstanding for the nine months ended September 30, 2020 was approximately \$347.2 million.
- (6) Payments deposited into Principal Reserve Funds.
- (7) All debt is non-recourse to the Company.
- (8) Total partially owned consolidated secured debt of \$192.3 million is included in the Secured-Conventional debt instrument detail of this schedule.
- (9) Represents the Company's pro rata share based on its current equity ownership interest.