



Easterly Government Properties Acquires 95,273 SF Specialized Facility in Anaheim, California

October 5, 2023

WASHINGTON--(BUSINESS WIRE)--Oct. 5, 2023-- Easterly Government Properties, Inc. (NYSE: DEA), a fully integrated real estate investment trust focused primarily on the acquisition, development and management of Class A commercial properties leased to the U.S. Government, announced today that it has acquired a 95,273 leased square foot Class A workers' compensation adjudication and training facility located in Anaheim, California and 100% leased by tenant agencies of the State of California ("CA - Anaheim").

Investment Details

Underlying Credit State of California: AA- (S&P)

Wtd. Avg. Lease Term
(WALT) / 10.7 years /

Wtd. Avg. Expiration
Date⁽¹⁾ January 2034

Construction / Renovation
Date 1991 / 2020

Primary Tenant(s) - Department of Industrial Relations (DIR)
 - Employment Development Department (EDD)

- A public facing facility with court hearing rooms used for adjudicating workers' compensation claims, as well as training rooms for furthering employment opportunities

Other Attributes - Facility occupied by State of California agencies since 2009

- Demonstrated need of space with lease renewal exercised post-pandemic and expanded tenancy within the facility

⁽¹⁾ Assumes executed renewal lease for 25,085 leased square feet commences on November 1, 2023 upon completion of currently ongoing renewal related tenant improvement work.

Year to date, Easterly has acquired, either directly or through the Company's joint venture (JV), two properties for an aggregate pro rata contractual purchase price of approximately \$47.5 million, comprised of (i) \$29.3 million of wholly owned acquisitions; and (ii) \$18.2 million of JV acquisitions at its pro rata amount. With this acquisition, Easterly owns, directly or through the JV, 88 properties totaling 8.7 million square feet.

About Easterly Government Properties, Inc.

Easterly Government Properties, Inc. (NYSE:DEA) is based in Washington, D.C., and focuses primarily on the acquisition, development and management of Class A commercial properties that are leased to the U.S. Government. Easterly's experienced management team brings specialized insight into the strategy and needs of mission-critical U.S. Government agencies for properties leased to such agencies either directly or through the U.S. General Services Administration (GSA). For further information on the company and its properties, please visit www.easterlyreit.com.

This press release contains forward-looking statements within the meaning of federal securities laws and regulations. These forward-looking statements are identified by their use of terms and phrases such as "believe," "expect," "intend," "project," "anticipate," "position," and other similar terms and phrases, including references to assumptions and forecasts of future results. Forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors which may cause the actual results to differ materially from those anticipated at the time the forward-looking statements are made. These risks include, but are not limited to, those risks and uncertainties associated with our business described from time to time in our filings with the Securities and Exchange Commission, including our Annual Report on Form 10-K filed on February 28, 2023. Although we believe the expectations reflected in such forward-looking statements are based upon reasonable assumptions, we can give no assurance that the expectations will be attained or that any deviation will not be material. All information in this release is as of the date of this release, and we undertake no obligation to update any forward-looking statement to conform the statement to actual results or changes in our expectations.

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Source: Easterly Government Properties, Inc.