



Easterly Government Properties Awarded Lease to Develop 50,777 RSF Federal Courthouse in Flagstaff, Arizona

March 4, 2024

~ Easterly's First Net Zero Development Project ~

WASHINGTON--(BUSINESS WIRE)--Mar. 4, 2024-- Easterly Government Properties, Inc. (NYSE: DEA) ("Easterly"), 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 been awarded a 20-year non-cancelable lease for a 50,777 rentable square foot Federal courthouse in Flagstaff, Arizona ("JUD - Flagstaff").

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20240304846914/en/>



Easterly Government Properties, Inc. (NYSE: DEA) was awarded a lease to develop a 50,777 RSF federal courthouse in Flagstaff, Arizona. This state-of-the-art courthouse marks Easterly's first net zero development project. Once complete, a 20-year non-cancelable lease will commence with the United States Government. (Photo: Business Wire)

JUD - Flagstaff is expected to be a state-of-the-art, three-story courthouse that is constructed according to Level III security requirements. The steel framed, natural stone clad facility is designed utilizing the Crime Prevention Through Environmental Design (CPTED) principles and incorporates a number of important safety

features, including perimeter fencing, natural and constructed physical barriers, required setbacks, and building security.

Notably, JUD - Flagstaff is intended to be a LEED Silver, net zero facility, the first of its kind for the Easterly portfolio, thus strengthening its commitment to maintaining a strong ESG mission. The courthouse provides for secured parking under the building for the judges and U.S. Marshals and features a sallyport to transport defendants via a separate pathway up to prisoner intake and the courtrooms on the second and third floors, respectively. Three independent paths of travel are constructed throughout the entire facility to ensure defendants, judges, and the public never interact with one another outside the two District and Magistrate courtrooms.

"We are thrilled to announce this partnership with the U.S. Government," said Darrell Crate, Easterly's Chief Executive Officer. "We believe being awarded a 20-year non-cancelable lease in exchange for delivering a state-of-the-art, mission-critical courthouse represents our recognized definable edge in our ability to develop in this specialized market. We look forward to working with the government and serving as their trusted partner for years to come."

Sitework is slated to commence in late 2024 or early 2025 with an anticipated delivery date in the first half of 2026. Once delivered, a brand-new 20-year firm term lease will commence with the General Services Administration for the benefit of the United States Judiciary.

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 primarily 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 27, 2024. 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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