



INDUSTRIAL TRUST



QUARTERLY SUPPLEMENTAL INFORMATION

FIRST QUARTER 2026

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This Quarterly Supplemental Information contains certain forward-looking statements which involve known and unknown risks, uncertainties or other factors not under LXP Industrial Trust (“LXP”)’s control which may cause actual results, performance or achievements of LXP to be materially different from the results, performance, or other expectations implied by these forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to, those discussed under the headings “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and “Risk Factors” in LXP’s periodic reports filed with the Securities and Exchange Commission, including risks related to: (1) national, regional and local economic and political climates and changes in applicable governmental regulations and tax legislation, (2) the outbreak of highly infectious or contagious diseases and natural disasters, (3) authorization by LXP’s Board of Trustees of future dividend declarations, (4) LXP’s ability to achieve its estimates of net income attributable to common shareholders and Adjusted Company FFO for the year ending December 31, 2026, (5) the successful consummation of any lease, acquisition, development, build-to-suit, disposition, financing or other transaction, including the timing of any such transaction, the ultimate terms or achieving any estimated yields or rental rates, (6) the failure to continue to qualify as a real estate investment trust, (7) changes in general business and economic conditions, including the impact of any legislation, (8) competition, (9) inflation and increases in operating costs, (10) labor shortages, (11) supply chain disruption and increases in real estate construction costs and raw materials costs and construction schedule delays, (12) defaults or non-renewals of significant tenant leases, (13) changes in financial markets and interest rates, (14) changes in accessibility of debt and equity capital markets, (15) future impairment charges, (16) international trade disputes or the imposition of significant tariffs or other trade restrictions by the U.S. on imported goods that adversely impact trading volumes and (17) risks related to our investments in our non-consolidated joint ventures. Copies of the periodic reports LXP files with the Securities and Exchange Commission are available on LXP’s web site at www.lxp.com. Forward-looking statements, which are based on certain assumptions and describe LXP’s future plans, strategies and expectations, are generally identifiable by use of the words “believes,” “expects,” “intends,” “anticipates,” “estimates,” “projects,” “may,” “plans,” “predicts,” “will,” “will likely result,” “is optimistic,” “goal,” “objective” or similar expressions. Except as required by law, LXP undertakes no obligation to publicly release the results of any revisions to those forward-looking statements which may be made to reflect events or circumstances after the occurrence of unanticipated events. Accordingly, there is no assurance that LXP’s expectations will be realized.

See definitions of non-GAAP measures and reconciliations to applicable GAAP measures in this document. All information is on a consolidated basis unless noted.

SUMMARY / HIGHLIGHTS



LXP Industrial Trust is a REIT focused on Class A, warehouse and distribution real estate investments in 12 target markets in the Sunbelt and lower Midwest.

Quarterly Highlights

- Net Loss - \$(0.03) per diluted common share
- Adjusted Company FFO - \$0.80 per diluted common share, compared to \$0.78 per diluted common share in the same period in 2025, an increase of 2.6%
- Increased Same-Store NOI 2.0% compared to the same period in 2025
- Extended lease at 1.1 million square foot Greenville/Spartanburg facility for additional four years through 2031, following the initial two-year lease signed in May 2025
- Completed an additional 0.7 million square feet of new leases and lease extensions, increasing Base and Cash Base Rents by 34.1% and 24.3%, respectively
- Commenced a 1.2 million square foot speculative development project in Phoenix, Arizona
- Extended the maturities and reduced pricing on \$600 million unsecured revolving credit facility and \$250 million term loan
- Repurchased and retired approximately 325,000 common shares at an average price of \$48.70 per common share

Portfolio Statistics

# of Properties:	108
# of States:	14
Square Footage:	52.7 million
% Square Feet Class A:	92.6%
Stabilized Portfolio % Leased:	96.6%
# of Leases:	119
Weighted-Average Lease Term:	4.7 years
Weighted-Average Age:	10.1 years
Developable Land: ⁽¹⁾	439 acres

Footnote

(1) Includes consolidated and non-consolidated developable land.

CONSOLIDATED BALANCE SHEETS



(Unaudited and in thousands, except share and per share data)

	March 31, 2026	December 31, 2025
Assets:		
Real estate, at cost	\$ 3,909,897	\$ 3,908,485
Real estate - intangible assets	305,841	305,841
Land held for development	65,065	82,971
Investments in real estate under construction	68,849	41,769
Real estate, gross	4,349,652	4,339,066
Less: accumulated depreciation and amortization	(1,196,713)	(1,151,513)
Real estate, net	3,152,939	3,187,553
Right-of-use assets, net	7,583	8,721
Cash and cash equivalents	130,112	170,394
Restricted cash	168	257
Investments in non-consolidated entities	29,301	31,430
Deferred expenses, net	40,704	35,068
Rent receivable - current	3,963	3,454
Rent receivable - deferred	85,279	84,631
Other assets	16,652	15,514
Total assets	\$ 3,466,701	\$ 3,537,022
Liabilities and Equity:		
Liabilities:		
Mortgages and notes payable, net	\$ 48,162	\$ 49,541
Term loan payable, net	247,532	249,053
Senior notes payable, net	953,104	952,693
Trust preferred securities, net	100,133	100,113
Dividends payable	43,536	44,715
Operating lease liabilities	7,914	9,134
Accounts payable and other liabilities	38,542	54,553
Accrued interest payable	11,425	9,218
Deferred revenue - including below-market leases, net	2,724	3,030
Prepaid rent	14,459	16,594
Total liabilities	1,467,531	1,488,644
Commitments and contingencies		
Equity:		
Preferred shares, par value \$0.0001 per share; authorized 100,000,000 shares:		
Series C Cumulative Convertible Preferred, liquidation preference \$96,770 and 1,935,400 shares issued and outstanding	94,016	94,016
Common shares, par value \$0.0001 per share; authorized 600,000,000 shares, 58,947,523 and 59,077,234 shares issued and outstanding in 2026 and 2025, respectively	6	6
Additional paid-in-capital	3,305,816	3,313,884
Accumulated distributions in excess of net income	(1,413,734)	(1,371,654)
Accumulated other comprehensive income	1,403	427
Total shareholders' equity	1,987,507	2,036,679
Noncontrolling interests	11,663	11,699
Total equity	1,999,170	2,048,378
Total liabilities and equity	\$ 3,466,701	\$ 3,537,022

CONSOLIDATED STATEMENTS OF OPERATIONS



(Unaudited and in thousands, except share and per share data)

Three months ended March 31,
2026 2025

Gross revenues:

Rental revenue	\$ 84,976	\$ 87,893
Other revenue	972	970
Total gross revenues	85,948	88,863

Expense applicable to revenues:

Depreciation and amortization	(46,985)	(50,512)
Property operating	(16,735)	(17,129)
General and administrative	(10,254)	(10,390)
Non-operating income	1,535	520
Interest and amortization expense	(13,217)	(16,280)
Loss on debt satisfaction, net	(299)	(350)
Transaction costs	(15)	—
Gain on sale or disposal of, and recovery on, real estate, net	2,304	24,635
Income before provision for income taxes and equity in losses of non-consolidated entities	2,282	19,357
Provision for income taxes	(136)	(215)
Equity in losses of non-consolidated entities	(2,437)	(980)
Net income (loss)	(291)	18,162
Net loss attributable to noncontrolling interests	52	816
Net income (loss) attributable to LXP Industrial Trust shareholders	(239)	18,978
Dividends attributable to preferred shares - Series C	(1,572)	(1,572)
Allocation to participating securities	(131)	(127)
Net income (loss) attributable to common shareholders	\$ (1,942)	\$ 17,279

Net income (loss) attributable to common shareholders - per common share basic	\$ (0.03)	\$ 0.30
Weighted-average common shares outstanding - basic	58,163,030	58,341,212
Net income (loss) attributable to common shareholders - per common share diluted	\$ (0.03)	\$ 0.30
Weighted-average common shares outstanding - diluted	58,163,030	58,459,654

NON-GAAP FINANCIAL DATA



(Unaudited and in thousands, except share and per share data)

Three months ended March 31,
2026 2025

FUNDS FROM OPERATIONS:

Basic and Diluted:

Net income (loss) attributable to common shareholders	\$	(1,942)	\$	17,279
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Adjustments:

Depreciation and amortization related to real estate	45,233	48,822
Impairment charges - real estate, from our share of non-consolidated entities	1,250	—
Amortization of leasing commissions	1,752	1,690
Joint venture and noncontrolling interest adjustment	1,332	1,207
Gain on sale of or disposal of, and recovery on, real estate, net	(2,304)	(24,635)

FFO available to common shareholders - basic	45,321	44,363
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Preferred dividends	1,572	1,572
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Amount allocated to participating securities	131	127
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FFO available to all equityholders - diluted	47,024	46,062
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Transaction costs ⁽¹⁾	15	—
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Loss on debt satisfaction, net	299	350
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Adjusted Company FFO available to all equityholders - diluted	\$ 47,338	\$ 46,412
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Per Common Share Amounts:

Basic:

FFO	\$	0.78	\$	0.76
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Diluted:

FFO	\$	0.80	\$	0.78
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Adjusted Company FFO	\$	0.80	\$	0.78
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Weighted-Average Common Shares:

Basic:

Weighted-average common shares outstanding - basic EPS	58,163,030	58,341,212
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Diluted:

Weighted-average common shares outstanding - diluted EPS	58,163,030	58,459,654
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Preferred shares - Series C	942,114	942,114
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Weighted-average common shares outstanding - diluted FFO	59,105,144	59,401,768
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(1) Transaction costs includes costs associated with terminated investments, such as non-refundable deposits and legal fees.

NON-GAAP FINANCIAL DATA (CONTINUED)



(Unaudited and in thousands)

Three months ended March 31,
2026 2025

Adjusted Company FFO available to all equityholders - diluted	\$ 47,338	\$ 46,412
FUNDS AVAILABLE FOR DISTRIBUTION		
Adjustments:		
Straight-line adjustments	(626)	(959)
Lease incentives	500	446
Amortization of above/below market leases	(302)	(1,115)
Lease termination payments, net	(76)	1,600
Non-cash interest expense	1,025	1,079
Non-cash charges, net	2,980	3,126
Capitalized interest and internal costs	(536)	(219)
Second-Generation tenant improvements	—	(452)
Second-Generation lease costs	(21)	(1,736)
Joint venture and noncontrolling interests adjustment	(485)	(57)
Company Funds Available for Distribution	\$ 49,797	\$ 48,125

NON-GAAP FINANCIAL DATA (CONTINUED)



(\$000)

Net Operating Income ("NOI"):

Three months ended March 31,
2026 2025

	\$	\$
Net income (loss)	(291)	18,162
Interest and amortization expense	13,217	16,280
Provision for income taxes	136	215
Depreciation and amortization	46,985	50,512
General and administrative	10,254	10,390
Transaction costs	15	—
Non-operating/advisory fee income	(2,507)	(1,490)
Gain on sale or disposal of, and recovery on, real estate, net	(2,304)	(24,635)
Loss on debt satisfaction, net	299	350
Equity in losses of non-consolidated entities	2,437	980
Lease termination income, net	(76)	—
Straight-line adjustments	(626)	(959)
Lease incentives	500	446
Amortization of above/below market leases	(302)	(1,115)
NOI	67,737	69,136
Less NOI:		
Acquisitions, expansions, developments, redevelopments and dispositions	(328)	(3,023)
Same-Store NOI	\$ 67,409	\$ 66,113

NON-GAAP FINANCIAL DATA (CONTINUED)



(\$000)

Annualized Adjusted EBITDA:	Three Months Ended 3/31/2026	
Net loss attributable to		
LXP Industrial Trust shareholders	\$	(239)
Interest and amortization expense		13,217
Provision for income taxes		136
Depreciation and amortization		46,985
Straight-line adjustments		(626)
Lease incentives		500
Lease termination income, net		(76)
Amortization of above/below market leases		(302)
Gain on sale of or disposal of, and recovery on, real estate, net		(2,304)
Transaction costs		15
Loss on debt satisfaction		299
Non-cash charges, net		2,980
Pro rata share adjustments:		
Non-consolidated entities adjustment		4,355
Noncontrolling interests adjustment		(193)
Adjusted EBITDA	\$	64,747
Annualized Adjusted EBITDA	\$	258,988

SELECT CREDIT METRICS SUMMARY



	12/31/2023	12/31/2024	12/31/2025	3/31/2026
Adjusted Company FFO Payout Ratio	72.1%	82.0%	86.5%	87.5%
Unencumbered Assets	\$4.5 billion	\$4.5 billion	\$4.2 billion	\$4.2 billion
Unencumbered NOI	96.3%	96.3%	96.4%	96.4%
Debt / Gross Assets	34.7%	32.0%	28.7%	28.8%
(Debt + Preferred) / Gross Assets	36.6%	34.0%	30.8%	30.9%
Secured Debt / Gross Assets	1.2%	1.1%	1.1%	1.0%
Unsecured Debt / Unencumbered Assets	38.4%	33.9%	30.8%	30.7%
Net Debt / Annualized Adjusted EBITDA ⁽¹⁾	6.0x	5.9x	4.9x	5.1x
(Net Debt + Preferred) / Annualized Adjusted EBITDA ⁽¹⁾	6.4x	6.3x	5.2x	5.4x
Credit Facility Availability ⁽²⁾	\$600.0 million	\$600.0 million	\$600.0 million	\$600.0 million

Footnotes:

- (1) Includes pro rata share of non-consolidated assets. Adjusted EBITDA for 2023, 2024, and 2025 is based on the actual results of the last 12 months for each respective period. For the period ending in 2026, the figure is presented using Annualized Adjusted EBITDA, based on multiplying the results for the quarter by four.
- (2) Subject to covenant compliance.

DEVELOPMENT SUMMARY



ONGOING DEVELOPMENT AND REDEVELOPMENT NOT IN SERVICE:

Project (% Owned)	# of Buildings	Market	Estimated Sq. Ft.	Estimated Project Cost (\$000)	GAAP Investment Balance as of 3/31/2026 (\$000) ⁽¹⁾	LXP Amount Funded as of 3/31/2026 (\$000) ⁽²⁾	Estimated Base Building Completion Date	% Leased as of 3/31/2026
Development Project								
Reems & Olive - Building D (95.5%)	1	Phoenix, AZ	1,185,000	\$ 121,900	\$ 23,953	\$ 20,230	1Q 2027	—%
Redevelopment Projects								
Orlando (100.0%) ⁽³⁾	1	Central FL	350,990	\$ 9,400	\$ 17,350	\$ 3,242	4Q 2026	—%
Richmond (100.0%) ⁽³⁾	1	Richmond, VA	252,351	3,900	14,594	3,071	2Q 2026	—%
Total Redevelopment Projects	2		603,341	\$ 13,300	\$ 31,944	\$ 6,313		
Land Infrastructure Improvements								
Reems & Olive (95.5%) ⁽⁴⁾	N/A	Phoenix, AZ	N/A	16,200	12,952	15,547	N/A	N/A
Total Development and Redevelopment Projects	3		1,788,341	\$ 151,400	\$ 68,849	\$ 42,090		

LAND HELD FOR INDUSTRIAL DEVELOPMENT:

Project (% owned)	Market	Approximate Acres	GAAP Investment Balance 3/31/2026 (\$000)	LXP Amount Funded 3/31/2026 (\$000) ⁽²⁾
Consolidated				
Reems & Olive (95.5%)	Phoenix, AZ	240	\$ 57,454	\$ 57,306
Mt. Comfort Phase II (80.0%)	Indianapolis, IN	116	5,879	4,761
ATL Fairburn (100.0%)	Atlanta, GA	14	1,732	1,779
Total Consolidated Land		370	\$ 65,065	\$ 63,846
Non-Consolidated				
Etna Park 70 (90.0%)	Columbus, OH	48	\$ 9,085	\$ 10,746
Etna Park 70 East (90.0%)	Columbus, OH	21	2,485	3,302
Total Non-Consolidated Land		69	\$ 11,570	\$ 14,048

Footnotes:

(1) Excludes leasing costs, incomplete costs and developer incentive fees or partner promotes, if any.

(2) Excludes noncontrolling interests' share.

(3) Estimated project costs exclude estimated tenant improvements and leasing costs.

(4) Represents infrastructure development costs to prepare the land for vertical development.

DEVELOPMENT PROGRAM SUMMARY



First Generation Leased

Project (% Owned)	Market	Sq. Ft.	Lease Commencement
Smith Farms Building 3 (90%)	Greenville/Spartanburg, SC	1,091,888	2Q 2025
Piedmont (100%)	Greenville/Spartanburg, SC	625,238	4Q 2024
Etna Building D (100%)	Columbus, OH	250,020	3Q 2024
Cotton 303 Building 2 (100%)	Phoenix, AZ	488,400	1Q 2024
The Cubes at Etna East (100%)	Columbus, OH	1,074,840	4Q 2023
Smith Farms Building 2 (90%)	Greenville/Spartanburg, SC	304,884	4Q 2023
South Shore Building B (100%)	Central Florida	57,690	4Q 2023
Cotton 303 Building 1 (100%)	Phoenix, AZ	392,278	1Q 2023
Smith Farms Building 1 (90%)	Greenville/Spartanburg, SC	797,936	4Q 2022
Fairburn (100%)	Atlanta, GA	907,675	4Q 2021
KeHE Distributors (100%)	Phoenix, AZ	468,182	4Q 2021
Rickenbacker (100%)	Columbus, OH	320,190	1Q 2021
Total		6,779,221	

Sold to User Buyer

Project (% Owned)	Market	Sq. Ft.	Sold
Ocala (80%)	Central Florida	1,085,280	3Q 2025
Mt. Comfort (80%)	Indianapolis, IN	1,053,360	3Q 2025
Reems & Olive Data Center Land (95.5%)	Phoenix, AZ	N/A	4Q 2024
Total		2,138,640	

Subtotal - First Generation Leased or Sold

8,917,861

Available for Lease⁽¹⁾

Project (% Owned)	Market	Sq. Ft.	Placed in Service
South Shore Building B (100%)	Central Florida	80,983	3Q 2024
South Shore Building A (100%)	Central Florida	132,212	2Q 2024
Subtotal		213,195	

Total Development Program

9,131,056

Footnotes:

(1) These facilities were placed in service vacant one year after the completion of base building construction.

CAPITAL EXPENDITURES AND LEASING COSTS⁽¹⁾



(\$000)	Three months ended March 31,	
	2026	2025
First-Generation Costs		
Tenant Improvements	\$ 26	\$ 5
Base Building	—	147
Total First-Generation Costs	\$ 26	\$ 152
Second-Generation Costs		
Tenant Improvements	\$ —	\$ 452
Leasing Costs	21	1,736
Building Improvements	1,682	2,177
Total Second-Generation Costs	\$ 1,703	\$ 4,365
Total Capital Expenditures and Leasing Costs	\$ 1,729	\$ 4,517

Footnotes:

(1) Consolidated costs on a cash basis. Amounts exclude development projects, redevelopment projects, capitalized interest and internal costs, if any. Leasing costs include payments for lease incentives, if any.

SAME-STORE DATA



(\$000)	Three months ended March 31,	
	2026	2025
Same-Store NOI		
Total Cash Base Rent	\$ 68,745	\$ 66,603
Tenant Reimbursement	15,132	15,269
Property Operating Expenses	(16,468)	(15,759)
Same-Store NOI	<u>\$ 67,409</u>	<u>\$ 66,113</u>
Change in Same-Store NOI	<u>2.0%</u>	
Same-Store Statistics		
Same-Store # of Properties	2026 107	2025 107
Same-Store % Leased	96.6%	96.8%

PORTFOLIO INFORMATION



Markets ⁽¹⁾	GBV % as of 3/31/2026	ABR % as of 3/31/2026
Phoenix, AZ	14.6%	11.3%
Greenville/Spartanburg, SC	14.0%	13.7%
Atlanta, GA	10.8%	11.0%
Indianapolis, IN	6.5%	5.7%
Memphis, TN	6.5%	8.4%
Cincinnati/Dayton, OH	6.4%	5.4%
Houston, TX	6.3%	6.5%
Dallas/Ft. Worth, TX	6.0%	5.7%
Central Florida	4.7%	3.0%
Columbus, OH	4.3%	5.2%
Savannah, GA	3.4%	2.5%
Nashville, TN	3.0%	3.8%
Total - Top 12 Target Markets	86.5%	82.2%
St. Louis, MO	2.2%	2.2%
Jackson, MS	2.1%	2.4%
Richmond, VA	1.5%	1.1%
Jackson, TN	1.3%	1.5%
Charlotte, NC	1.2%	2.1%
San Antonio, TX	1.0%	1.2%
New York/New Jersey	1.0%	2.0%
Champaign-Urbana, IL	0.9%	1.6%
Total - Top 20 Markets	97.7%	96.3%

Footnotes:

- (1) Based on CoStar.
- (2) Percent of ABR. Credit ratings based upon tenant, guarantor, or parent/ultimate parent.
- (3) Percentage is for Stabilized Portfolio.
- (4) Weighting based on square footage, excluding land parcels.
- (5) Excludes land assets and all vacant square footage.
- (6) Weighting based on ABR.
- (7) Average Annual Rent Escalation based on next rent step up percentages. Excludes escalating leases after last escalation.
- (8) Based on internal and external sources.
- (9) Percent of ABR based on CoStar.

Industries	ABR % as of 3/31/2026
Consumer Products	23.4%
Transportation/Logistics	21.8%
E-Commerce	14.2%
Automotive	11.8%
Construction/Materials	11.6%
Food	5.3%
Apparel	3.5%
Specialty	2.2%
Retail Department	2.0%
Energy Products	1.1%
Other	3.1%
Total	100.0%

Additional Information	
# of Properties	108
Square Feet	52,676,980
% Square Feet Class A ⁽¹⁾	92.6%
% Investment Grade ⁽²⁾	47.5%
% Leased ⁽³⁾	96.6%
Weighted-Average Age (Years) ⁽⁴⁾	10.1
Weighted-Average ABR per SF ⁽⁵⁾	\$5.28
Weighted-Average Lease Term (Years) ⁽⁶⁾	4.7
% with Fixed Escalation ⁽⁷⁾	99.3%
Average Annual Rent Escalation ⁽⁷⁾	2.9%
Average Building Size (SF)	492,308
Average Clear Height (Feet) ⁽⁸⁾	33.5
% Top 25 Markets ⁽⁹⁾	73.5%
% Top 50 Markets ⁽⁹⁾	92.1%

TOP 15 TENANTS



Tenants ⁽¹⁾	Lease Expirations	Number of Leases	Sq. Ft. Leased	Sq. Ft. Leased as % of Consolidated Portfolio ⁽²⁾	ABR as of 3/31/2026 (\$000)	ABR % as of 3/31/2026 ⁽³⁾
Amazon	2030-2033	5	3,418,231	6.7%	\$ 18,085	6.5%
Nissan	2027	2	2,971,000	5.8%	13,537	4.9%
Black and Decker	2029 & 2033	2	2,289,366	4.5%	9,968	3.6%
Wal-Mart	2027-2031	3	2,351,917	4.6%	9,224	3.3%
GXO Logistics ⁽⁴⁾	2028 & 2029	2	1,547,475	3.0%	7,366	2.7%
Watco	2038	1	132,449	0.3%	6,705	2.4%
FedEx	2028	2	292,021	0.6%	6,301	2.3%
Olam	2029 & 2037	2	1,196,614	2.4%	6,215	2.2%
DHL	2031	1	1,091,888	2.1%	6,005	2.2%
Owens Corning	2027 & 2029	2	844,622	1.7%	5,759	2.1%
Undisclosed ⁽⁵⁾	2034	1	1,318,680	2.6%	5,681	2.1%
Drive Automotive	2036	1	625,238	1.2%	5,406	2.0%
Georgia-Pacific	2028 & 2031	2	1,283,102	2.5%	5,371	1.9%
FIGS	2031	1	488,400	1.0%	5,040	1.8%
Asics	2030	1	855,878	1.7%	4,728	1.7%
		28	20,706,881	40.7%	\$ 115,391	41.7%

Footnotes:

- (1) Tenant, guarantor or parent.
- (2) Excludes vacant square feet.
- (3) Based on ABR for consolidated properties owned at March 31, 2026.
- (4) 288,000 square feet has an expiration date of October 31, 2026.
- (5) Lease restricts certain disclosures.

QUARTERLY LEASING SUMMARY⁽¹⁾



Location	Prior Term	New Lease Expiration Date	Sq. Ft.	New Base Rent Per Annum (\$000)	Prior Base Rent Per Annum (\$000) ⁽¹⁾	% Change	New Cash Base Rent Per Annum (\$000)	Prior Cash Base Rent Per Annum (\$000)	% Change
NEW LEASE- SECOND GENERATION									
1 Whitestown, IN ⁽²⁾	N/A	03/2028	85,232	\$ 609	\$ 437	39.4%	\$ 609	\$ 456	33.6%
1 TOTAL NEW LEASES - SECOND GENERATION			85,232	\$ 609	\$ 437	39.4%	\$ 609	\$ 456	33.6%
LEASE EXTENSIONS									
1 Greer, SC	05/2027	05/2031	1,091,888	\$ 6,075	\$ 5,511	10.2%	\$ 6,497	\$ 6,201	4.8%
2 Lewisburg, TN	03/2026	07/2031	310,000	1,456	1,287	13.1%	1,457	1,446	0.8%
3 Statesville, NC ⁽³⁾	10/2026	10/2029	351,800	2,308	1,537	50.2%	2,375	1,671	42.1%
3 TOTAL EXTENDED LEASES			1,753,688	\$ 9,839	\$ 8,335	18.0%	\$ 10,329	\$ 9,318	10.8%
4 TOTAL NEW AND EXTENDED LEASES			1,838,920	\$ 10,448	\$ 8,772	19.1%	\$ 10,938	\$ 9,774	11.9%

Location	Prior Lease Expiration Date	Sq. Ft.	Annualized Base Rent at Vacancy (\$000) ⁽⁴⁾	Annualized Cash Base Rent at Vacancy (\$000) ⁽⁴⁾
NEW VACANCY				
1 Duncan, SC	01/2026	120,680	\$ 598	\$ 668
2 Tampa, FL	03/2026	229,605	1,693	1,875
2 TOTAL NEW VACANCY		350,285	\$ 2,291	\$ 2,543

Footnotes:

(1) Assumes 12 months rent from the lease commencement/extension, excluding free rent periods as applicable.

(2) Rent from prior tenant for square feet leased.

(3) Property consists of 639,800 square feet. During the quarter, the lease for 351,800 square feet was extended to October 31, 2029. The lease for the remaining 288,000 square feet has a lease expiration date of October 31, 2026.

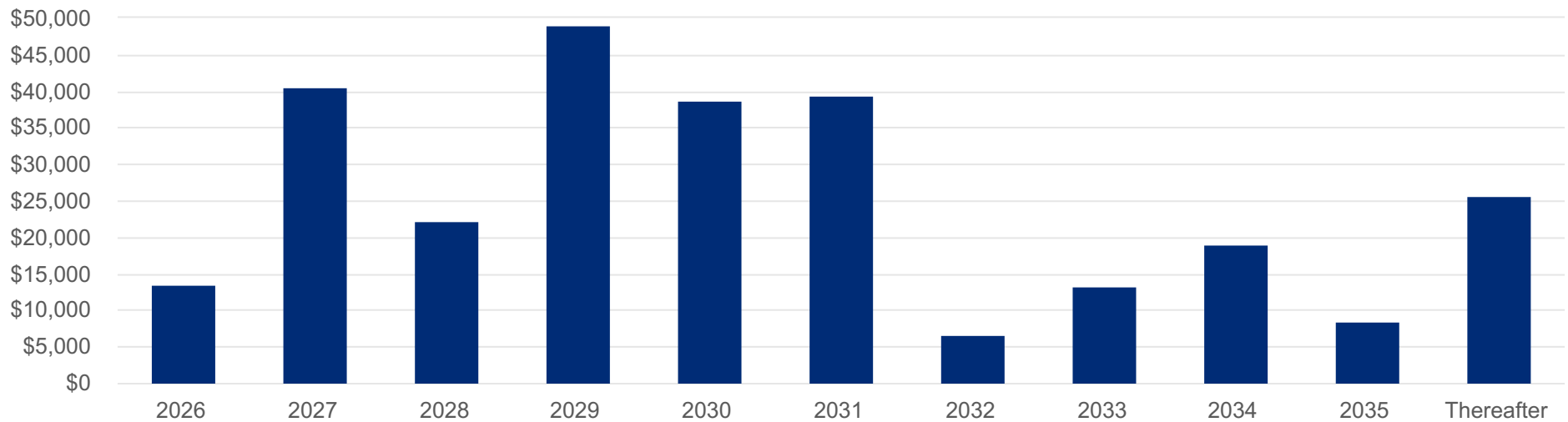
(4) Annualized rents as of December 31, 2025.

LEASE ROLLOVER SCHEDULE



(\$000)

Year	Number of Leases Expiring	ABR as of 3/31/2026	% of ABR as of 3/31/2026
2026 - remaining	12	\$ 13,420	4.8%
2027	15	40,609	14.7%
2028	12	22,285	8.0%
2029	25	49,155	17.8%
2030	14	38,837	14.0%
2031	16	39,428	14.3%
2032	4	6,554	2.4%
2033	3	13,190	4.8%
2034	6	19,045	6.9%
2035	4	8,557	3.1%
Thereafter	8	25,584	9.2%
Total	119	\$ 276,664	100.0%



PROPERTY LEASES & VACANCIES - 3/31/2026



Year of Lease Expiration	Date of Lease Expiration	CoStar Market ⁽¹⁾	Property Location	City	State	Note	Building Tenants Single / Multi	Sq. Ft. Available ⁽²⁾	Annualized Base Rent as of 3/31/2026 (\$000)	Annualized Cash Base Rent ("ABR") as of 3/31/2026 (\$000)
WAREHOUSE/DISTRIBUTION										
2026	7/31/2026	Memphis, TN	6495 Polk Ln.	Olive Branch	MS	--	Multi	118,211	638	656
		Columbus, OH	1860 Walcutt Rd.	Columbus	OH	--	Multi	97,934	501	522
		Savannah, GA	1004 Trade Center Pkwy.	Savannah	GA	3	Multi	270,252	1,433	1,532
	8/31/2026	Savannah, GA	1004 Trade Center Pkwy.	Savannah	GA	--	Multi	149,415	821	892
	9/30/2026	Greenville/Spartanburg, SC	425 Apple Valley Rd.	Duncan	SC	--	Multi	163,680	669	759
		Greenville/Spartanburg, SC	7820 Reidville Rd.	Greer	SC	--	Multi	42,414	222	222
		Phoenix, AZ	9494 W. Buckeye Rd.	Tolleson	AZ	--	Single	186,336	1,109	1,193
	10/31/2026	Greenville/Spartanburg, SC	235 Apple Valley Rd.	Duncan	SC	--	Single	177,320	962	1,018
		Charlotte, NC	2203 Sherrill Dr.	Statesville	NC	4	Multi	288,000	1,259	1,361
	11/30/2026	Erwin, NY	736 Addison Rd.	Erwin	NY	--	Single	408,000	1,658	1,665
	12/31/2026	Houston, TX	4600 Underwood Rd.	Deer Park	TX	--	Single	402,648	1,507	1,909
		Indianapolis, IN	180 Bob Glidden Blvd.	Whiteland	IN	--	Single	179,530	787	862
		Indianapolis, IN	76 Bob Glidden Blvd.	Whiteland	IN	--	Single	168,480	787	829
2027	1/1/2027	Greenville/Spartanburg, SC	425 Apple Valley Rd.	Duncan	SC	--	Multi	163,680	776	812
	2/28/2027	Central Florida	5275 Drane Field Rd.	Lakeland	FL	--	Multi	68,420	388	439
		Jackson, MS	554 Nissan Pkwy.	Canton	MS	--	Single	1,466,000	6,200	6,716
	3/31/2027	Greenville/Spartanburg, SC	417 Apple Valley Rd.	Duncan	SC	--	Single	195,000	1,052	1,141
	4/30/2027	Nashville, TN	200 Sam Griffin Rd.	Smyrna	TN	--	Single	1,505,000	6,560	6,821
		San Antonio, TX	16407 Applewhite Rd.	San Antonio	TX	5	Single	849,275	2,994	3,199
	7/31/2027	Savannah, GA	335 Morgan Lakes Industrial Blvd.	Pooler	GA	--	Single	499,500	2,332	2,557
	8/31/2027	Atlanta, GA	41 Busch Dr.	Cartersville	GA	--	Multi	119,295	786	816
		Atlanta, GA	200 Momeni Ln.	Adairsville	GA	--	Single	447,753	2,802	2,794
		Cincinnati/Dayton, OH	600 Gateway Blvd.	Monroe	OH	--	Single	994,013	3,945	3,669
		Columbus, OH	200 Arrowhead Dr.	Hebron	OH	--	Single	400,522	1,449	1,554
	9/30/2027	Memphis, TN	1550 Hwy 302	Byhalia	MS	--	Single	615,600	2,439	2,624
	10/31/2027	Central Florida	5275 Drane Field Rd.	Lakeland	FL	--	Multi	36,274	266	285

PROPERTY LEASES & VACANCIES - 3/31/2026



Year of Lease Expiration	Date of Lease Expiration	CoStar Market ⁽¹⁾	Property Location	City	State	Note	Building Tenants Single / Multi	Sq. Ft. Available ⁽²⁾	Annualized Base Rent as of 3/31/2026 (\$000)	Annualized Cash Base Rent ("ABR") as of 3/31/2026 (\$000)
WAREHOUSE/DISTRIBUTION										
2027	10/31/2027	Jackson, TN	201 James Lawrence Rd.	Jackson	TN	--	Single	1,062,055	3,944	4,154
	12/31/2027	Phoenix, AZ	1515 South 91st Ave.	Phoenix	AZ	--	Multi	334,222	2,844	3,028
2028	1/31/2028	Indianapolis, IN	4600 Albert S White Dr.	Whitestown	IN	--	Multi	95,832	601	645
		Atlanta, GA	490 Westridge Pkwy.	McDonough	GA	--	Single	1,121,120	3,737	4,116
	3/31/2028	Central Florida	3775 Fancy Farms Rd.	Plant City	FL	--	Multi	330,176	1,955	1,998
		Indianapolis, IN	4900 Albert S White Dr.	Whitestown	IN	--	Multi	85,232	609	609
		New York/New Jersey	29-01 Borden Ave./29-10 Hunters Point Ave.	Long Island City	NY	--	Single	140,330	5,135	5,512
	4/30/2028	Atlanta, GA	5380 Dixie Industrial Dr.	Lake City	GA	--	Multi	51,871	906	906
	5/31/2028	Memphis, TN	6495 Polk Ln.	Olive Branch	MS	--	Multi	151,691	759	789
		Nashville, TN	6050 Dana Way	Antioch	TN	--	Multi	126,215	476	492
	6/30/2028	Cincinnati/Dayton, OH	575-599 Gateway Blvd.	Monroe	OH	--	Single	194,936	1,308	1,149
	8/31/2028	Houston, TX	4100 Malone Dr.	Pasadena	TX	--	Single	233,190	1,359	1,396
		Indianapolis, IN	4900 Albert S White Dr.	Whitestown	IN	--	Multi	63,840	309	331
	10/31/2028	Atlanta, GA	1625 Oakley Industrial Blvd.	Fairburn	GA	--	Single	907,675	4,223	4,342
2029	1/31/2029	Central Florida	1075 NE 30th St.	Ruskin	FL	--	Multi	57,690	604	621
		Greenville/Spartanburg, SC	70 Tyger River Dr.	Duncan	SC	--	Single	408,000	2,527	2,579
		Indianapolis, IN	1285 W. State Road 32	Lebanon	IN	--	Single	741,880	2,662	2,738
	2/28/2029	Greenville/Spartanburg, SC	140 Smith Farms Pkwy.	Greer	SC	6	Single	304,884	1,757	1,927
	3/31/2029	Indianapolis, IN	4600 Albert S White Dr.	Whitestown	IN	--	Multi	53,240	443	435
	4/30/2029	Greenville/Spartanburg, SC	230 Apple Valley Rd.	Duncan	SC	--	Single	275,400	1,420	1,432
		Houston, TX	10535 Red Bluff Rd.	Pasadena	TX	--	Single	257,835	1,741	1,932
		Nashville, TN	6050 Dana Way	Antioch	TN	--	Multi	11,238	172	172
	5/31/2029	Atlanta, GA	7225 Goodson Rd.	Union City	GA	--	Single	370,000	2,577	2,579
		Atlanta, GA	1001 Old Grassdale Rd	Cartersville	GA	--	Single	273,576	1,866	1,778
	6/30/2029	Memphis, TN	11624 S. Distribution Cv.	Olive Branch	MS	--	Single	1,170,218	4,101	4,139
	7/31/2029	Greenville/Spartanburg, SC	5795 North Blackstock Rd.	Spartanburg	SC	--	Single	341,660	1,705	1,705

PROPERTY LEASES & VACANCIES - 3/31/2026



Year of Lease Expiration	Date of Lease Expiration	CoStar Market ⁽¹⁾	Property Location	City	State	Note	Building Tenants Single / Multi	Sq. Ft. Available ⁽²⁾	Annualized Base Rent as of 3/31/2026 (\$000)	Annualized Cash Base Rent ("ABR") as of 3/31/2026 (\$000)
WAREHOUSE/DISTRIBUTION										
2029	7/31/2029	Memphis, TN	8500 Nail Rd.	Olive Branch	MS	--	Single	716,080	2,751	2,871
	8/31/2029	Dallas/Ft. Worth, TX	8601 E. Sam Lee Ln.	Northlake	TX	--	Single	1,214,526	4,278	4,384
	9/30/2029	Indianapolis, IN	1627 Veterans Memorial Pkwy. E.	Lafayette	IN	--	Single	309,400	1,427	1,482
		Memphis, TN	3820 Micro Dr.	Millington	TN	--	Single	701,819	3,205	3,247
		Memphis, TN	11555 Silo Dr.	Olive Branch	MS	--	Single	927,742	2,661	4,061
		Savannah, GA	1001 Gateway Pkwy.	Rincon	GA	--	Multi	68,291	711	679
	10/14/2029	Columbus, OH	10300 Schuster Way	Etna	OH	--	Single	250,020	2,374	2,369
	10/31/2029	Houston, TX	9701 New Decade Dr.	Pasadena	TX	--	Single	102,863	766	768
		Nashville, TN	6050 Dana Way	Antioch	TN	--	Multi	67,200	602	598
		Charlotte, NC	2203 Sherrill Dr.	Statesville	NC	4	Multi	351,800	2,308	1,663
	11/21/2029	Columbus, OH	1860 Walcutt Rd.	Columbus	OH	--	Multi	194,796	983	988
	12/31/2029	Greenville/Spartanburg, SC	402 Apple Valley Rd.	Duncan	SC	--	Single	235,600	1,263	1,277
		Dallas/Ft. Worth, TX	3737 Duncanville Rd.	Dallas	TX	--	Single	510,400	2,710	2,731
2030	1/31/2030	Atlanta, GA	7875 White Rd. SW	Austell	GA	--	Single	604,852	4,820	4,446
		Dallas/Ft. Worth, TX	3201 N. Houston School Rd.	Lancaster	TX	--	Single	468,300	1,669	1,709
	3/31/2030	Memphis, TN	549 Wingo Rd.	Byhalia	MS	--	Single	855,878	4,388	4,728
	4/30/2030	Greenville/Spartanburg, SC	7820 Reidville Rd.	Greer	SC	--	Multi	98,125	698	697
	5/31/2030	St. Louis, MO	4015 Lakeview Corporate Dr.	Edwardsville	IL	--	Single	1,017,780	3,460	3,208
	6/30/2030	Richmond, VA	2601 Bermuda Hundred Rd.	Chester	VA	7	Single	782,119	4,066	3,180
		Cincinnati/Dayton, OH	700 Gateway Blvd.	Monroe	OH	--	Single	1,299,492	5,515	5,605
		Dallas/Ft. Worth, TX	1704 S. I-45	Hutchins	TX	--	Single	120,960	617	629
	8/31/2030	Central Florida	3400 NW 35th Street Rd.	Ocala	FL	--	Single	617,055	3,014	3,032
	9/30/2030	Greenville/Spartanburg, SC	7870 Reidville Rd.	Greer	SC	--	Single	396,073	1,840	1,794
		Atlanta, GA	5380 Dixie Industrial Dr.	Lake City	GA	--	Multi	105,500	1,069	999
		Phoenix, AZ	255 143rd Ave.	Goodyear	AZ	--	Single	801,424	4,193	4,257
	10/31/2030	Atlanta, GA	493 Westridge Pkwy.	McDonough	GA	--	Single	676,000	3,819	3,806

PROPERTY LEASES & VACANCIES - 3/31/2026



Year of Lease Expiration	Date of Lease Expiration	CoStar Market ⁽¹⁾	Property Location	City	State	Note	Building Tenants Single / Multi	Sq. Ft. Available ⁽²⁾	Annualized Base Rent as of 3/31/2026 (\$000)	Annualized Cash Base Rent ("ABR") as of 3/31/2026 (\$000)
WAREHOUSE/DISTRIBUTION										
2030	11/30/2030	Atlanta, GA	95 International Pkwy.	Adairsville	GA	--	Multi	100,960	755	747
2031	1/31/2031	Phoenix, AZ	3815 N Cotton Ln.	Goodyear	AZ	--	Single	488,400	5,266	5,040
	2/28/2031	Greenville/Spartanburg, SC	1021 Tyger Lake Rd.	Spartanburg	SC	--	Single	213,200	1,043	1,069
	3/31/2031	Cleveland, TN	1520 Lauderdale Memorial Hwy.	Cleveland	TN	--	Single	851,370	3,626	3,595
		Indianapolis, IN	19 Bob Glidden Blvd.	Whiteland	IN	--	Single	530,400	2,190	2,167
	5/31/2031	Greenville/Spartanburg, SC	160 Smith Farms Pkwy.	Greer	SC	6	Single	1,091,888	6,075	6,005
	6/30/2031	Nashville, TN	6050 Dana Way	Antioch	TN	--	Multi	352,275	1,543	1,541
	7/31/2031	Greenville/Spartanburg, SC	7820 Reidville Rd.	Greer	SC	--	Multi	70,281	473	427
		Lewisburg, TN	633 Garrett Pkwy.	Lewisburg	TN	--	Single	310,000	1,456	1,446
		Atlanta, GA	51 Busch Dr.	Cartersville	GA	--	Single	328,000	1,646	1,633
		Phoenix, AZ	16811 W. Commerce Dr.	Goodyear	AZ	--	Single	540,349	3,996	2,582
	9/30/2031	St. Louis, MO	3931 Lakeview Corporate Dr.	Edwardsville	IL	--	Single	769,500	2,963	2,859
		Atlanta, GA	41 Busch Dr.	Cartersville	GA	--	Multi	276,705	1,590	1,593
	10/31/2031	Cleveland, OH	10345 Philipp Pkwy.	Streetsboro	OH	--	Single	649,250	3,261	3,098
	11/30/2031	Indianapolis, IN	5424 Albert S. White Dr.	Whitestown	IN	--	Single	1,016,244	3,909	3,850
	12/31/2031	Phoenix, AZ	1515 South 91st Ave.	Phoenix	AZ	--	Multi	161,982	1,274	1,255
		Cincinnati/Dayton, OH	200 Richard Knock Way	Walton	KY	--	Single	232,500	1,271	1,268
2032	2/29/2032	Cincinnati/Dayton, OH	675 Gateway Blvd.	Monroe	OH	--	Single	143,664	938	956
	4/30/2032	Houston, TX	13930 Pike Rd.	Missouri City	TX	--	Single	—	2,123	2,261
		Cincinnati/Dayton, OH	300 Richard Knock Way	Walton	KY	--	Single	544,320	2,411	2,373
	9/30/2032	Nashville, TN	6050 Dana Way	Antioch	TN	--	Multi	117,600	1,004	964
2033	3/31/2033	Phoenix, AZ	3405 S. McQueen Rd.	Chandler	AZ	--	Single	201,784	4,498	4,422
	8/31/2033	Phoenix, AZ	3595 N Cotton Ln.	Goodyear	AZ	--	Single	392,278	3,264	3,184
	10/31/2033	Columbus, OH	9800 Schuster Way	Etna	OH	--	Single	1,074,840	6,130	5,584
2034	1/31/2034	Savannah, GA	1001 Gateway Pkwy.	Rincon	GA	--	Multi	136,533	1,521	1,352
	2/28/2034	Houston, TX	10575 Red Bluff Rd.	Pasadena	TX	--	Single	253,426	3,382	3,129

PROPERTY LEASES & VACANCIES - 3/31/2026



Year of Lease Expiration	Date of Lease Expiration	CoStar Market ⁽¹⁾	Property Location	City	State	Note	Building Tenants Single / Multi	Sq. Ft. Available ⁽²⁾	Annualized Base Rent as of 3/31/2026 (\$000)	Annualized Cash Base Rent ("ABR") as of 3/31/2026 (\$000)
WAREHOUSE/DISTRIBUTION										
2034	2/28/2034	Columbus, OH	191 Arrowhead Dr.	Hebron	OH	--	Single	250,410	1,591	1,334
	10/31/2034	Champaign-Urbana, IL	1001 Innovation Rd.	Rantoul	IL	--	Single	813,126	4,196	4,321
		Dallas/Ft. Worth, TX	17505 Interstate Hwy. 35W	Northlake	TX	--	Single	500,556	3,590	3,228
	12/31/2034	Greenville/Spartanburg, SC	21 Inland Pkwy.	Greer	SC	--	Single	1,318,680	5,544	5,681
2035	4/30/2035	Greenville/Spartanburg, SC	170 Smith Farms Pkwy.	Greer	SC	6	Single	797,936	4,322	4,054
	6/30/2035	Columbus, OH	2155 Rohr Rd.	Lockbourne	OH	--	Single	320,190	2,423	2,081
		Dallas/Ft. Worth, TX	2115 East Belt Line Rd.	Carrollton	TX	--	Multi	298,653	1,273	1,245
	7/31/2035	Central Florida	3775 Fancy Farms Rd.	Plant City	FL	--	Multi	180,308	1,278	1,177
2036	5/31/2036	Central Florida	5275 Drane Field Rd.	Lakeland	FL	--	Multi	117,440	787	741
		Charlotte, NC	671 Washburn Switch Rd.	Shelby	NC	--	Single	673,425	2,786	2,823
	7/31/2036	Indianapolis, IN	5352 Performance Way	Whitestown	IN	--	Single	380,000	1,785	1,805
	11/30/2036	Phoenix, AZ	17510 W. Thomas Rd.	Goodyear	AZ	--	Single	468,182	4,304	4,148
	12/31/2036	Greenville/Spartanburg, SC	923 Matrix Pkwy.	Piedmont	SC	--	Single	625,238	6,203	5,406
2037	3/31/2037	Dallas/Ft. Worth, TX	4005 E. I-30	Grand Prairie	TX	--	Single	215,000	1,872	1,802
	5/31/2037	Phoenix, AZ	8989 W Buckeye Rd.	Phoenix	AZ	--	Single	268,872	2,368	2,154
2038	3/31/2038	Houston, TX	13600/13901 Industrial Road	Houston	TX	--	Single	132,449	6,773	6,705
LEASED SUBTOTAL								50,878,867	277,992	276,664

PROPERTY LEASES & VACANCIES - 3/31/2026



Year of Lease Expiration	Date of Lease Expiration	CoStar Market ⁽¹⁾	Property Location	City	State	Note	Building Tenants Single / Multi	Sq. Ft. Available ⁽²⁾	Annualized Base Rent as of 3/31/2026 (\$000)	Annualized Cash Base Rent ("ABR") as of 3/31/2026 (\$000)
WAREHOUSE/DISTRIBUTION AVAILABLE FOR LEASE										
N/A	Vacancy	Central Florida	3102 Queen Palm Dr.	Tampa	FL	8	Single	229,605	—	—
		Central Florida	3420 Clover Ridge Ave	Ruskin	FL	8	Single	132,212	—	—
		Central Florida	1075 NE 30th St.	Ruskin	FL	--	Multi	80,983	—	—
		Greenville/Spartanburg, SC	231 Apple Valley Rd.	Duncan	SC	8	Single	196,000	—	—
		Houston, TX	10565 Red Bluff Rd.	Pasadena	TX	8, 9	Single	248,240	—	—
		Atlanta, GA	95 International Pkwy.	Adairsville	GA	--	Multi	124,251	—	—
		Phoenix, AZ	4445 N. 169th Ave.	Goodyear	AZ	8	Single	160,140	—	—
		Savannah, GA	1319 Dean Forest Rd.	Savannah	GA	8	Single	355,527	—	—
		Savannah, GA	1315 Dean Forest Rd.	Savannah	GA	8	Single	88,503	—	—
		Dallas/Ft. Worth, TX	2115 East Belt Line Rd.	Carrollton	TX	--	Multi	58,202	—	—
		Dallas/Ft. Worth, TX	3115 N Houston School Rd.	Lancaster	TX	8	Single	124,450	—	—
AVAILABLE FOR LEASE SUBTOTAL								1,798,113	—	—

TOTAL / WEIGHTED AVERAGE	96.6% Leased	52,676,980 \$	277,992 \$	276,664
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Footnotes:

- (1) Based on CoStar.
- (2) Square footage leased or available.
- (3) Subsequent to March 31, 2026, lease extended to 2036.
- (4) Property consists of 639,800 square feet. During the quarter, the lease for 351,800 square feet was extended to October 31, 2029. The lease for the remaining 288,000 square feet has a lease expiration date of October 31, 2026.
- (5) Subsequent to March 31, 2026, lease extended to 2037.
- (6) LXP has a 90% interest in this property.
- (7) Property includes three facilities (252,351 square feet each) and one other property (25,066 square feet).
- (8) The fully vacant properties incurred approximately \$1.0 million in net operating expenses for the quarter ended March 31, 2026.
- (9) Subsequent to March 31, 2026, leased to one tenant subject to an approximately seven year lease.

PROPERTY LEASES & VACANCIES - 3/31/2026



Year of Lease Expiration	Date of Lease Expiration	CoStar Market ⁽¹⁾	Property Location	City	State	Note	Building Tenants Single / Multi	Sq. Ft. Available ⁽²⁾	LXP % Ownership	Annualized Base Rent as of 3/31/2026 (\$000)	Annualized Cash Base Rent ("ABR") as of 3/31/2026 (\$000)	3/31/2026 Debt Balance (\$000)	Debt Maturity
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NON-CONSOLIDATED PROPERTIES

NNN MFG COLD JV PROPERTIES

2027	8/31/2027	Greenville/Spartanburg, SC	50 Tyger River Dr.	Duncan	SC	3	Single	221,833	20%	1,062	1,205	376,000	08/2030
	12/31/2027	Cincinnati/Dayton, OH	10590 Hamilton Ave.	Cincinnati	OH	3	Single	264,598	20%	861	845	—	—
2028	12/31/2028	Nashville, TN	120 Southeast Pkwy. Dr.	Franklin	TN	3	Single	289,330	20%	833	735	—	—
2029	4/30/2029	Portland/South Portland, ME	113 Wells St.	North Berwick	ME	3	Single	993,685	20%	1,672	1,200	—	—
	11/24/2029	Anniston-Oxford, AL	318 Pappy Dunn Blvd.	Anniston	AL	3	Single	276,782	20%	1,842	1,833	—	—
2030	6/30/2030	Nashville, TN	301 Bill Bryan Blvd.	Hopkinsville	KY	3	Single	424,904	20%	1,745	1,756	—	—
		Elizabethtown-Fort Knox, KY	730 North Black Branch Rd.	Elizabethtown	KY	3	Single	167,770	20%	558	558	—	—
		Elizabethtown-Fort Knox, KY	750 North Black Branch Rd.	Elizabethtown	KY	3	Single	539,592	20%	2,940	2,960	—	—
		Owensboro, KY	4010 Airpark Dr.	Owensboro	KY	3	Single	211,598	20%	1,254	1,254	—	—
	10/31/2030	Detroit, MI	43955 Plymouth Oaks Blvd.	Plymouth	MI	3	Single	311,612	20%	1,872	1,878	—	—
2031	6/30/2031	Cincinnati/Dayton, OH	10000 Business Blvd.	Dry Ridge	KY	3	Single	336,350	20%	1,607	1,549	—	—
	10/31/2031	Chicago, IL	1020 W. Airport Rd.	Romeoville	IL	3	Single	188,166	20%	4,180	4,103	—	—
	11/30/2031	Lumberton, NC	2880 Kenny Biggs Rd.	Lumberton	NC	3	Single	423,280	20%	2,483	2,332	—	—
2032	10/31/2032	Detroit, MI	26700 Bunert Rd.	Warren	MI	4	Single	260,243	20%	4,194	3,940	39,850	11/2032
	12/31/2032	Bingen, WA	901 East Bingen Point Way	Bingen	WA	3	Single	124,539	20%	1,790	1,666	—	—
2033	9/30/2033	Crossville, TN	900 Industrial Blvd.	Crossville	TN	3	Single	222,200	20%	704	670	—	—
2035	3/31/2035	Houston, TX	13863 Industrial Rd.	Houston	TX	3	Single	187,800	20%	2,604	2,443	—	—
		Houston, TX	7007 F.M. 362 Rd.	Brookshire	TX	3	Single	262,095	20%	2,041	1,917	—	—
2037	9/30/2037	West Michigan	904 Industrial Rd.	Marshall	MI	3	Single	246,508	20%	1,084	849	—	—
2042	5/31/2042	Columbus, GA	4801 North Park Dr.	Opelika	AL	3	Single	165,493	20%	3,465	2,935	—	—
N/A	Vacancy	Charlotte, NC	590 Ecology Ln.	Chester	SC	3	Single	420,597	20%	—	—	—	—

NNN MFG COLD JV TOTAL / WEIGHTED AVERAGE					93.6% Leased	6,538,975	\$ 38,791	\$ 36,628	\$ 415,850
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PROPERTY LEASES & VACANCIES - 3/31/2026



Year of Lease Expiration	Date of Lease Expiration	CoStar Market ⁽¹⁾	Property Location	City	State	Note	Building Tenants Single / Multi	Sq. Ft. Available ⁽²⁾	LXP % Ownership	Annualized Base Rent as of 3/31/2026 (\$000)	Annualized Cash Base Rent ("ABR") as of 3/31/2026 (\$000)	3/31/2026 Debt Balance (\$000)	Debt Maturity
NON-CONSOLIDATED PROPERTIES													
NNN OFFICE JV PROPERTIES													
2027	6/30/2027	Kansas City, MO	3902 Gene Field Rd.	St. Joseph	MO	--	Single	98,849	20%	2,116	2,248	--	--
	7/6/2027	Columbus, OH	2221 Schrock Rd.	Columbus	OH	--	Single	42,290	20%	684	725	--	--
2029	7/31/2029	Columbus, OH	500 Olde Worthington Rd.	Westerville	OH	--	Multi	11,246	20%	137	137	--	--
2031	7/31/2031	Columbus, OH	500 Olde Worthington Rd.	Westerville	OH	--	Multi	72,965	20%	1,026	1,015	--	--
2032	4/30/2032	Charlotte, NC	1210 AvidXchange Ln.	Charlotte	NC	5	Single	201,450	20%	6,025	6,048	43,900	12/2026 01/2033
2033	5/31/2033	Dallas/Ft. Worth, TX	8900 Freeport Pkwy.	Irving	TX	6	Multi	60,736	20%	1,302	1,276	16,000	12/2027
	9/30/2033	Dallas/Ft. Worth, TX	8900 Freeport Pkwy.	Irving	TX	--	Multi	98,358	20%	1,710	1,918	--	--
N/A	Vacancy	Columbus, OH	500 Olde Worthington Rd.	Westerville	OH	--	Multi	13,536	20%	--	--	--	--
		Dallas/Ft. Worth, TX	8900 Freeport Pkwy.	Irving	TX	--	Multi	102,211	20%	--	--	--	--
NNN OFFICE JV TOTAL / WEIGHTED AVERAGE							83.5% Leased	701,641		\$ 13,000	\$ 13,367	\$ 59,900	
NON-CONSOLIDATED TOTAL / WEIGHTED AVERAGE							92.6% Leased	7,240,616		\$ 51,791	\$ 49,995	\$ 475,750	

Footnotes:

- (1) Based on CoStar.
- (2) Square footage leased or available.
- (3) All debt is cross-collateralized and cross-defaulted. Rate is one month Term SOFR plus 298 bps. The debt matures August 15, 2030, including as-of-right extension options.
- (4) Interest rate is fixed at 6.3%.
- (5) Interest rate is fixed and ranges from 5.3% to 12.0%. During the quarter, NNN Office JV paid down \$3.0 million of its mezzanine financing, extending its maturity from January 9, 2026 to December 8, 2026.
- (6) Rate is one month Term SOFR plus 450 bps.

MORTGAGES AND NOTES PAYABLE



	Footnotes	Debt Balance (\$000)	GAAP Balance (\$000) ⁽¹⁾	Interest Rate (%)	Maturity ⁽²⁾
MORTGAGE⁽³⁾					
Long Island City, NY		\$ 10,119	\$ 9,760	3.500%	03/2028
Goodyear, AZ		38,402	38,402	4.290%	08/2031
Mortgage Subtotal/Wtd. Avg./Years Remaining		\$ 48,521	\$ 48,162	4.125%	4.6
CORPORATE⁽⁴⁾					
Revolving Credit Facility	(5)	\$ —	\$ —	—%	01/2030
Term Loan	(6)	250,000	247,532	4.060%	01/2029
Senior Notes		160,000	158,704	6.750%	11/2028
Senior Notes		400,000	396,950	2.700%	09/2030
Senior Notes		400,000	397,450	2.375%	10/2031
Trust Preferred Notes	(7)	100,995	100,133	5.282%	04/2037
Subtotal/Wtd. Avg./Years Remaining		\$ 1,310,995	\$ 1,300,769	3.553%	4.7
Total/Wtd. Avg./Years Remaining		\$ 1,359,516	\$ 1,348,931	3.574%	4.7

(1) GAAP Balance net of aggregate deferred loan costs of \$8.2 million and discounts of \$2.4 million.

(2) Subtotal and total based on weighted-average term to maturity shown in years based on debt balance.

(3) Secured.

(4) Unsecured.

(5) Rate ranges from Adjusted Daily Simple SOFR or Adjusted Term SOFR plus 0.725% to 1.40%. Based on the LXP's current consolidated leverage ratio and credit ratings, the credit spread is 0.775%. Availability of \$600 million, subject to covenant compliance. Maturity can be extended to January 2031, subject to certain conditions.

(6) Rate ranges from Adjusted Term SOFR plus 0.80% to 1.60%. Based on LXP's current consolidated leverage ratio and credit ratings, the credit spread is 0.85%. The SOFR portion of the interest rate was swapped for a fixed interest rate of 4.06% per annum until January 31, 2027. Maturity can be extended to January 2031, subject to certain conditions.

(7) Rate is three-month Term SOFR plus a 0.26% adjustment and a spread of 1.70%. LXP entered into interest rate swaps to effectively fix the interest rate related to an aggregate of \$82.5 million of the Trust Preferred Securities at an average interest rate of 5.20% from October 30, 2024 to October 30, 2027.

DEBT MATURITY SCHEDULE



(\$000)

Consolidated Mortgage Debt					
Year	Mortgage Scheduled Amortization		Mortgage Balloon Payments		Corporate Debt
2026	\$	4,348	\$	—	\$ —
2027		5,984		—	—
2028		2,223		—	160,000
2029		960		—	250,000
2030		1,002		—	400,000
2031		605		33,399	400,000
	\$	<u>15,122</u>	\$	<u>33,399</u>	<u>\$ 1,210,000</u>

CORPORATE LEVEL DEBT	MUST BE:	3/31/2026
Bank Loans:		
Maximum Leverage	< 60%	27.3%
Fixed Charge Coverage	> 1.5x	3.7x
Recourse Secured Indebtedness Ratio	< 10%	—%
Secured Indebtedness Ratio	< 40%	2.9%
Unsecured Debt Service Coverage	> 1.75x	5.3x
Unencumbered Leverage	< 60%	26.9%
Bonds:		
Debt to Total Assets	< 60%	29.5%
Secured Debt to Total Assets	< 40%	1.1%
Debt Service Coverage	> 1.5x	4.4x
Unencumbered Assets to Unsecured Debt	> 150%	340.3%

Footnotes:

(1) The above is a summary of the key financial covenants for LXP's credit facility, term loan and senior notes, as of March 31, 2026 and as defined and calculated per the terms of the credit facility, term loan and senior notes. These calculations are presented to show LXP's compliance with such covenants only and are not measures of LXP's liquidity or performance.

COMPONENTS OF NET ASSET VALUE



(\$000)

The purpose of providing the following information is to enable readers to derive their own estimates of net asset value. This information is not intended to be an asset-by-asset or enterprise valuation.

	Three months ended 3/31/2026
Consolidated properties quarterly net operating income (NOI)⁽¹⁾	
NOI as reported	\$ 67,737
Adjustments to NOI:	
Disposed of properties	58
Leases not commenced or with free rent period	879
Properties less than 70% leased	(85)
Development properties less than 70% leased	239
NOI for NAV	\$ 68,828
LXP's share of non-consolidated quarterly NOI⁽¹⁾	
NNN OFFICE JV	
Office	\$ 507
NNN MFG Cold JV	
Industrial	\$ 1,726
Other quarterly income	
Fee income	\$ 972
In service assets not fairly valued by capitalized NOI method⁽¹⁾	
Consolidated development properties less than 70% leased	\$ 52,076
Other consolidated assets less than 70% leased	\$ 93,738
Shares Outstanding	
Common shares	58,030,985
Unvested time-based stock awards	219,281
Unvested performance based awards	697,257
Common shares at 3/31/2026	58,947,523

Other assets:	
Construction in progress	\$ 1,212
Developable land - consolidated ⁽²⁾	63,846
Developable land - non-consolidated ⁽²⁾	14,048
Development investment - consolidated ⁽³⁾	68,849
Investment in non-consolidated land	2,315
Cash and cash equivalents	130,112
Restricted cash	168
Accounts receivable	3,963
Other assets	16,652
Total other assets	\$ 301,165

Liabilities:	
Corporate level debt (face amount)	1,310,995
Mortgages and notes payable (face amount)	48,521
Dividends payable	43,536
Accounts payable, accrued expenses and other liabilities	64,426
Preferred stock, at liquidation value	96,770
LXP's share of non-consolidated mortgages (face amount)	95,150
Total deductions	\$ 1,659,398

Footnotes:

(1) Three months ended March 31, 2026 NOI for the existing property portfolio at March 31, 2026. Includes one quarter of annualized NOI for non-commenced leases and leases with free rent periods (excludes NOI related to assets undervalued by a capitalized NOI method, not in service leased development projects, properties reclassified to redevelopment and assets held for sale). Assets undervalued by a capitalized NOI method are identified generally by under 70% leased during the period, assets placed in service and assets acquired in the quarter. For assets in this category, a NOI capitalization approach is not appropriate, and accordingly, LXP's net book value has been used.

(2) At cost incurred.

(3) Includes \$31.9 million net book value of properties under redevelopment.

OTHER FINANCIAL DATA



(\$000)

Balance Sheet

The components of other assets are:		
Deposits	\$	1,404
Equipment		255
Prepays		1,744
Interest receivable		322
Other receivables		389
Deferred lease incentives		10,990
Derivative asset		1,371
Deferred asset		177
Total of other assets	\$	16,652
The components of other liabilities are:		
Accounts payable and accrued expenses	\$	23,339
Development, CIP and other accruals		4,814
Taxes		378
Deferred lease costs		5,912
Deposits		4,023
Transaction costs		76
Accounts payable and other liabilities	\$	38,542
Accrued interest payable	\$	11,425
Prepaid rent		14,459
Total of accounts payable, accrued expenses, and other liabilities	\$	64,426

NON-GAAP MEASURES DEFINITIONS



LXP has used non-GAAP financial measures as defined by the Securities and Exchange Commission Regulation G in this Quarterly Supplemental Information and in other public disclosures.

LXP believes that the measures defined below are helpful to investors in measuring our performance or that of an individual investment. Since these measures exclude certain items which are included in their respective most comparable Generally Accepted Accounting Principles (“GAAP”) measures, reliance on the measures has limitations; management compensates for these limitations by using the measures simply as supplemental measures that are weighed in balance with other GAAP measures. These measures are not necessarily indications of our cash flow available to fund operations. Additionally, they should not be used as an alternative to the respective most comparable GAAP measures when evaluating LXP’s financial performance or cash flow from operating, investing, or financing activities or liquidity.

Definitions:

Adjusted EBITDA: Adjusted EBITDA represents EBITDA (earnings before interest expense, taxes, depreciation and amortization) modified to include other adjustments to GAAP net income for gains on sales of real estate or changes in control, non-cash and purchase option impact of sales-type leases, impairment charges, gain (loss) on debt satisfaction, net, non-cash charges, net, straight-line adjustments, change in credit loss revenue, non-recurring charges and adjustments for pro rata share of non-wholly owned entities. LXP’s calculation of Adjusted EBITDA may not be comparable to similarly titled measures used by other companies. LXP believes that net income is the most directly comparable GAAP measure to Adjusted EBITDA. Annualized Adjusted EBITDA is Adjusted EBITDA for the quarter multiplied by four.

Annualized Adjusted EBITDA: Adjusted EBITDA for the quarter multiplied by four.

Annualized Cash Base Rent (“ABR”): Annualized Cash Base Rent is calculated by multiplying the current monthly Cash Base Rent by 12. For leases in free rent periods or that were signed in the month prior to the end of the quarter or have not commenced, the next full Cash Base Rent payment is multiplied by 12. Excludes not in service leased development projects. LXP believes ABR provides a meaningful indication of an investment’s ability to fund cash needs.

Annualized Base Rent: Annualized Base rent is calculated by multiplying the current monthly Base Rent by 12. For leases signed in the month prior to the end of the quarter or have not commenced, the next Base Rent is multiplied by 12. LXP believes Annualized Base Rent provides a meaningful measure to the net lease structure of the portfolio.

Base Rent: Base Rent is calculated by making adjustments to GAAP rental revenue to exclude billed tenant reimbursements and lease termination income and to include ancillary income. Base Rent excludes reserves/write-offs of deferred rent receivable, as applicable. LXP believes Base Rent provides a meaningful measure due to the net lease structure of leases in the portfolio.

Cash Base Rent: Cash Base Rent is calculated by making adjustments to GAAP rental revenue to remove the impact of GAAP required adjustments to rental income such as adjustments for straight-line rents related to free rent periods and contractual rent increases. Cash Base Rent excludes billed tenant reimbursements, non-cash sales-type lease income and lease termination income, and includes ancillary income. LXP believes Cash Base Rent provides a meaningful indication of an investment’s ability to fund cash needs.

Company Funds Available for Distribution (“FAD”): FAD is calculated by making adjustments to Adjusted Company FFO (see below) for (1) straight-line adjustments, (2) lease incentive amortization, (3) amortization of above/below market leases, (4) lease termination payments, net, (5) non-cash income related to sales-type leases, (6) non-cash interest, (7) non-cash charges, net, (8) capitalized interest and internal costs, (9) cash paid for second-generation tenant improvements, and (10) cash paid for second-generation lease costs. Although FAD may not be comparable to that of other real estate investment trusts (“REITs”), LXP believes it provides a meaningful indication of its ability to fund its quarterly distributions. FAD is a non-GAAP financial measure and should not be viewed as an alternative measurement of operating performance to net income, as an alternative to net cash flows from operating activities or as a measure of liquidity.

First-Generation Costs: Represents cash spend for tenant improvements, leasing costs and expenditures contemplated at acquisition for recently acquired properties with vacancy. Because all companies do not calculate First-Generation Costs the same way, LXP's presentation may not be comparable to similarly titled measures of other.

Funds from Operations (“FFO”) and Adjusted Company FFO: LXP believes that Funds from Operations, or FFO, which is a non-GAAP measure, is a widely recognized and appropriate measure of the performance of an equity real estate investment trust (“REIT”). LXP believes FFO is frequently used by securities analysts, investors and other interested parties in the evaluation of REITs, many of which present FFO when reporting their results. FFO is intended to exclude GAAP historical cost depreciation and amortization of real estate and related assets, which assumes that the value of real estate diminishes ratably over time. Historically, however, real estate values have risen or fallen with market conditions. As a result, FFO provides a performance measure that, when compared year over year, reflects the impact to operations from trends in occupancy rates, rental rates, operating costs, development activities, interest costs and other matters without the inclusion of depreciation and amortization, providing perspective that may not necessarily be apparent from net income.

The National Association of Real Estate Investment Trusts, or Nareit, defines FFO as “net income (calculated in accordance with GAAP), excluding depreciation and amortization related to real estate, gains and losses from the sales of certain real estate assets, gains and losses from change in control and impairment write-downs of certain real estate assets and investments in entities when the impairment is directly attributable to decreases in value of depreciable real estate held by the entity. The reconciling items include amounts to adjust earnings from consolidated partially-owned entities and equity in earnings of unconsolidated affiliates to FFO.” FFO does not represent cash generated from operating activities in accordance with GAAP and is not indicative of cash available to fund cash needs.

LXP presents FFO available to common shareholders - basic and also presents FFO available to all equityholders - diluted on a company-wide basis as if all securities that are convertible, at the holder's option, into LXP's common shares, are converted at the beginning of the period. LXP also presents Adjusted Company FFO available to all equityholders - diluted which adjusts FFO available to all equityholders - diluted for certain items which we believe are not indicative of the operating results of LXP's real estate portfolio and not comparable from period to period. LXP believes this is an appropriate presentation as it is frequently requested by security analysts, investors and other interested parties. Since others do not calculate these measures in a similar fashion, these measures may not be comparable to similarly titled measures as reported by others. These measures should not be considered as an alternative to net income as an indicator of LXP's operating performance or as an alternative to cash flow as a measure of liquidity.

Net Operating Income (NOI): NOI is a measure of operating performance used to evaluate the individual performance of an investment. This measure is not presented or intended to be viewed as a liquidity or performance measure that presents a numerical measure of LXP's historical or future financial performance, financial position or cash flows. LXP defines NOI as operating revenues (rental income (less GAAP rent adjustments, non-cash income and purchase option income related to sales-type leases, and lease termination income, net) and other property income) less property operating expenses. Other REITs may use different methodologies for calculating NOI, and accordingly, LXP's NOI may not be comparable to that of other companies. Because NOI excludes general and administrative expenses, interest expense, depreciation and amortization, acquisition-related expenses, other nonproperty income and losses, and gains and losses from property dispositions, it provides a performance measure that, when compared year over year, reflects the revenues and expenses directly associated with owning and operating commercial real estate and the impact to operations from trends in occupancy rates, rental rates, and operating costs, providing a perspective on operations not immediately apparent from net income. LXP believes that net income is the most directly comparable GAAP measure to NOI.

Same-Store NOI: Same-Store NOI represents the NOI for consolidated properties that were owned, stabilized and included in our portfolio for the period commencing January 1, 2025 and through the end of the current reporting period. As Same-Store NOI excludes the change in NOI from acquired, expanded, disposed of properties and properties with significant casualty loss, it highlights operating trends such as occupancy levels, rental rates and operating costs on properties. Other REITs may use different methodologies for calculating Same-Store NOI, and accordingly, LXP's Same-Store NOI may not be comparable to other REITs. Management believes that Same-Store NOI is a useful supplemental measure of LXP's operating performance. However, Same-Store NOI should not be viewed as an alternative measure of LXP's financial performance since it does not reflect the operations of LXP's entire portfolio, nor does it reflect the impact of general and administrative expenses, acquisition-related expenses, interest expense, depreciation and amortization costs, other nonproperty income and losses, the level of capital expenditures and leasing costs necessary to maintain the operating performance of LXP's properties, or trends in development and construction activities which are significant economic costs and activities that could materially impact LXP's results from operations. LXP believes that net income is the most directly comparable GAAP measure to Same-Store NOI.

Second-Generation Costs: Represents cash spend for tenant improvements and leasing costs to maintain revenues at existing properties and are a component of the FAD calculation. LXP believes that second-generation building improvements represent an investment in existing stabilized properties.

Stabilized Portfolio: All real estate properties other than non-stabilized properties, LXP considers stabilization to occur upon the earlier of 90% occupancy of the property or one year from cessation of major construction activities. Non-stabilized, substantially completed development projects are classified within investments in real estate under construction. If some portions of a development project are substantially complete and ready for use and other portions have not yet reached that stage, LXP ceases capitalizing costs on the completed portion of the project but continue to capitalize costs for the incomplete portion. When a portion of the development project is substantially complete and ready for its intended use, the classification changes from investments in real estate under construction to operating, the project is placed in service and depreciation commences.

SELECT CREDIT METRICS DEFINITIONS



(\$000, except per share data)

	Three months ended March 31, 2026
Adjusted Company FFO Payout:	
Common share dividends per share	\$ 0.70
Adjusted Company FFO per diluted share	\$ 0.80
Adjusted Company FFO payout ratio	87.5%

Unencumbered Assets:	
Real estate, at cost	\$ 4,349,652
Less encumbered real estate, at cost	(110,986)
Unencumbered assets	\$ 4,238,666

Unencumbered NOI:	
NOI	\$ 67,737
Disposed of properties NOI	58
Adjusted NOI	67,795
Less encumbered adjusted NOI	(2,426)
Unencumbered adjusted NOI	\$ 65,369

Unencumbered NOI %	96.4%
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Net Debt / Annualized Adjusted EBITDA:	
Annualized Adjusted EBITDA	\$ 258,988

Consolidated debt	\$ 1,348,931
Less consolidated cash and cash equivalents	(130,112)
Non-consolidated debt, net	91,397
Net debt	\$ 1,310,216

Net debt / Annualized Adjusted EBITDA⁽¹⁾	5.1x
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(Net Debt + Preferred) / Annualized Adjusted EBITDA:	
Annualized Adjusted EBITDA	\$ 258,988

Net debt	\$ 1,310,216
Preferred shares liquidation preference	96,770
Net debt + preferred	\$ 1,406,986

(Net Debt + Preferred) / Annualized Adjusted EBITDA	5.4x
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Footnotes:

(1) Net Debt / Adjusted EBITDA using the trailing twelve months of Adjusted EBITDA is 5.0x.

	As of March 31, 2026
(Debt + Preferred) / Gross Assets:	
Consolidated debt	\$ 1,348,931
Preferred shares liquidation preference	96,770
Debt and preferred	\$ 1,445,701

Total assets	\$ 3,466,701
Plus depreciation and amortization:	
Real estate	1,196,713
Deferred lease costs	21,395

Gross assets	\$ 4,684,809
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(Debt + Preferred) / Gross Assets	30.9%
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Debt / Gross Assets:	
Consolidated debt	\$ 1,348,931

Gross assets	\$ 4,684,809
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Debt / Gross assets	28.8%
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Secured Debt / Gross Assets:	
Total Secured Debt	\$ 48,162

Gross assets	\$ 4,684,809
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Secured Debt / Gross Assets	1.0%
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Unsecured Debt / Unencumbered Assets:	
Consolidated debt	\$ 1,348,931
Less mortgages and notes payable	(48,162)
Unsecured Debt	\$ 1,300,769

Unencumbered assets	\$ 4,238,666
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Unsecured Debt / Unencumbered Assets	30.7%
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