LXP INDUSTRIAL TRUST

QUARTERLY SUPPLEMENTAL INFORMATION

SECOND 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) our ability to obtain consummate the Merger (as defined in the press release issued by LXP on July 29, 2026), including obtaining the requisite shareholder approval, and the timing of the closing, including the risks that a condition to closing will not be satisfied within the expected timeframe or at all or that the closing will not occur, (2) the outcome of any legal proceedings that may be instituted against the parties to, and others related to, the Merger Agreement (as defined in the press release issued by LXP on July 29, 2026), including timing and expenses risks, (3) operational risks related to the Merger, including time demands on management, employee retentions and transaction costs that are not contingent on closing, (4) national, regional and local economic and political climates and changes in applicable governmental regulations and tax legislation, (5) the outbreak of highly infectious or contagious diseases and natural disasters, (6) authorization by LXP's Board of Trustees of future dividend declarations, (7) 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, (8) the failure to continue to qualify as a real estate investment trust, (9) changes in general business and economic conditions, including the impact of any legislation, (10) competition, (11) inflation and increases in operating costs, (12) labor shortages, (13) supply chain disruption and increases in real estate construction costs and raw materials costs and construction schedule delays, (14) defaults or non-renewals of significant tenant leases, (15) changes in financial markets and interest rates, (16) changes in accessibility of debt and equity capital markets, (17) future impairment charges, (18) 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 (19) 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 - $0.84 per diluted common share, compared to $0.80 per diluted common share in the same period in 2025, an increase of 5.0%
- Increased Same-Store NOI 0.5% compared to the same period in 2025
- Pre-leased a 1.2 million square foot development project with an initial annual cash base rent of approximately $9.8 million
- Completed 2.3 million square feet of new and extended second-generation leases, increasing Base and Cash Base Rents by 43.1% and 26.2%, respectively, excluding two fixed-rate renewals
- Acquired a 37-acre infill covered land investment in Phoenix, Arizona for $103.2 million and an initial cash yield of 15.7%
- Commenced two speculative development projects in the Columbus, Ohio market, consisting of a 750,000 square foot facility and a 161,000 square foot facility

Portfolio Statistics

# of Properties:	109
# of States:	14
Square Footage:	53.3 million
% Square Feet Class A(1):	92.6%
Stabilized Portfolio % Leased:	97.4%
# of Leases:	122
Weighted-Average Lease Term:	4.7 years
Weighted-Average Age(1):	10.4 years
Developable Land(2):	447 acres

Footnote

(1) Excludes Phoenix covered land investment.

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

CONSOLIDATED BALANCE SHEETS

(Unaudited and in thousands, except share and per share data)	June 30, 2026	December 31, 2025
Assets:		
Real estate, at cost	$ 3,962,106	$ 3,908,485
Real estate - intangible assets	336,881	305,841
Land held for development	64,781	82,971
Investments in real estate under construction	102,422	41,769
Real estate, gross	**4,466,190**	**4,339,066**
Less: accumulated depreciation and amortization	(1,231,328)	(1,151,513)
Real estate, net	**3,234,862**	**3,187,553**
Assets held for sale	15,393	—
Right-of-use assets, net	6,717	8,721
Cash and cash equivalents	17,990	170,394
Restricted cash	172	257
Investments in non-consolidated entities	29,231	31,430
Deferred expenses, net	49,445	35,068
Rent receivable - current	2,894	3,454
Rent receivable - deferred	83,999	84,631
Other assets	23,231	15,514
Total assets	**$ 3,463,934**	**$ 3,537,022**
Liabilities and Equity:		
Liabilities:		
Mortgages and notes payable, net	$ 46,770	$ 49,541
Revolving credit facility borrowings	15,000	—
Term loan payable, net	247,750	249,053
Senior notes payable, net	953,514	952,693
Trust preferred securities, net	100,152	100,113
Dividends payable	44,276	44,715
Liabilities held for sale	252	—
Operating lease liabilities	7,009	9,134
Accounts payable and other liabilities	61,820	54,553
Accrued interest payable	9,117	9,218
Deferred revenue - including below-market leases, net	2,463	3,030
Prepaid rent	15,291	16,594
Total liabilities	**1,503,414**	**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 $96,769 and $96,770, respectively; 1,935,375 and 1,935,400 shares issued and outstanding in 2026 and 2025, respectively	94,014	94,016
Common shares, par value $0.0001 per share; authorized 600,000,000 shares, 58,952,524 and 59,077,234 shares issued and outstanding in 2026 and 2025, respectively	6	6
Additional paid-in-capital	3,308,879	3,313,884
Accumulated distributions in excess of net income	(1,456,767)	(1,371,654)
Accumulated other comprehensive income	1,774	427
Total shareholders' equity	**1,947,906**	**2,036,679**
Noncontrolling interests	12,614	11,699
Total equity	**1,960,520**	**2,048,378**
Total liabilities and equity	**$ 3,463,934**	**$ 3,537,022**

CONSOLIDATED STATEMENTS OF OPERATIONS

(Unaudited and in thousands, except share and per share data)	Three months ended June 30,		Six months ended June 30,	
	2026	2025	2026	2025
Gross revenues:				
Rental revenue	$ 87,141	$ 86,744	$ 172,117	$ 174,637
Other revenue	969	975	1,941	1,945
Total gross revenues	**88,110**	**87,719**	**174,058**	**176,582**
Expense applicable to revenues:				
Depreciation and amortization	(48,056)	(49,362)	(95,041)	(99,874)
Property operating	(16,174)	(15,875)	(32,909)	(33,004)
General and administrative	(9,714)	(9,630)	(19,968)	(20,020)
Non-operating income	472	744	2,007	1,264
Interest and amortization expense	(13,250)	(16,467)	(26,467)	(32,747)
Gain (loss) on debt satisfaction, net	—	1,143	(299)	793
Transaction costs	—	(38)	(15)	(38)
Gain (loss) on sale or disposal of, and recovery on, real estate, net	(79)	31,320	2,225	55,955
Income before provision for income taxes and equity in losses of non-consolidated entities	**1,309**	**29,554**	**3,591**	**48,911**
Provision for income taxes	(164)	(199)	(300)	(414)
Equity in losses of non-consolidated entities	(1,153)	(958)	(3,590)	(1,938)
Net income (loss)	**(8)**	**28,397**	**(299)**	**46,559**
Net loss attributable to noncontrolling interests	63	735	115	1,551
Net income (loss) attributable to LXP Industrial Trust shareholders	**55**	**29,132**	**(184)**	**48,110**
Dividends attributable to preferred shares - Series C	(1,573)	(1,573)	(3,145)	(3,145)
Allocation to participating securities	(112)	(109)	(243)	(236)
Net income (loss) attributable to common shareholders	**$ (1,630)**	**$ 27,450**	**$ (3,572)**	**$ 44,729**
Net income (loss) attributable to common shareholders - per common share basic	$ (0.03)	$ 0.47	$ (0.06)	$ 0.77
Weighted-average common shares outstanding - basic	58,094,324	58,374,448	58,128,487	58,357,922
Net income (loss) attributable to common shareholders - per common share diluted	$ (0.03)	$ 0.47	$ (0.06)	$ 0.77
Weighted-average common shares outstanding - diluted	58,094,324	58,441,633	58,128,487	58,450,736

NON-GAAP FINANCIAL DATA

(Unaudited and in thousands, except share and per share data)	Three months ended June 30, 2026	Three months ended June 30, 2025	Six months ended June 30, 2026	Six months ended June 30, 2025
FUNDS FROM OPERATIONS:				
Basic and Diluted:				
Net income (loss) attributable to common shareholders	$ (1,630)	$ 27,450	$ (3,572)	$ 44,729
Adjustments:				
Depreciation and amortization related to real estate	46,101	47,725	91,334	96,547
Impairment charges - real estate, from our share of non-consolidated entities	—	—	1,250	—
Amortization of leasing commissions	1,955	1,637	3,707	3,327
Joint venture and noncontrolling interest adjustment	1,281	1,206	2,613	2,412
(Gain) loss on sale of or disposal of, and recovery on, real estate, net	79	(31,320)	(2,225)	(55,955)
FFO available to common shareholders - basic	**47,786**	**46,698**	**93,107**	**91,060**
Preferred dividends	1,573	1,573	3,145	3,145
Amount allocated to participating securities	112	109	243	236
FFO available to all equityholders - diluted	**49,471**	**48,380**	**96,495**	**94,441**
Transaction costs[1]	—	38	15	38
(Gain) loss on debt satisfaction, net	—	(1,143)	299	(793)
Adjusted Company FFO available to all equityholders - diluted	**$ 49,471**	**$ 47,275**	**$ 96,809**	**$ 93,686**
Per Common Share Amounts:				
Basic:				
FFO	$ 0.82	$ 0.80	$ 1.60	$ 1.56
Diluted:				
FFO	$ 0.84	$ 0.81	$ 1.63	$ 1.59
Adjusted Company FFO	$ 0.84	$ 0.80	$ 1.64	$ 1.58
Weighted-Average Common Shares:				
Basic:				
Weighted-average common shares outstanding - basic EPS	58,094,324	58,374,448	58,128,487	58,357,922
Diluted:				
Weighted-average common shares outstanding - diluted EPS	58,094,324	58,441,633	58,128,487	58,450,736
Preferred shares - Series C	942,106	942,114	942,110	942,114
Weighted-average common shares outstanding - diluted FFO	**59,036,430**	**59,383,747**	**59,070,597**	**59,392,850**

(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 June 30,		Six months ended June 30,	
	2026	2025	2026	2025
Adjusted Company FFO available to all equityholders - diluted	**$ 49,471**	**$ 47,275**	**$ 96,809**	**$ 93,686**
FUNDS AVAILABLE FOR DISTRIBUTION				
Adjustments:				
Straight-line adjustments	(2,343)	(2,068)	(2,969)	(3,027)
Lease incentives	672	453	1,172	899
Amortization of above/below market leases	59	(756)	(243)	(1,871)
Lease termination payments, net	(76)	(123)	(152)	1,477
Non-cash interest expense	1,066	1,064	2,091	2,143
Non-cash charges, net	3,003	2,960	5,983	6,086
Capitalized interest and internal costs	(659)	(292)	(1,195)	(511)
Second-Generation tenant improvements	—	(5,597)	—	(6,049)
Second-Generation lease costs	(13,948)	(620)	(13,969)	(2,356)
Joint venture and noncontrolling interests adjustment	(1,160)	13	(1,645)	(44)
Company Funds Available for Distribution	**$ 36,085**	**$ 42,309**	**$ 85,882**	**$ 90,433**

NON-GAAP FINANCIAL DATA (CONTINUED)

($000)

Net Operating Income ("NOI"):	Three months ended June 30, 2026	Three months ended June 30, 2025	Six months ended June 30, 2026	Six months ended June 30, 2025
Net income (loss)	$ (8)	$ 28,397	$ (299)	$ 46,559
Interest and amortization expense	13,250	16,467	26,467	32,747
Provision for income taxes	164	199	300	414
Depreciation and amortization	48,056	49,362	95,041	99,874
General and administrative	9,714	9,630	19,968	20,020
Transaction costs	—	38	15	38
Non-operating/advisory fee income	(1,441)	(1,719)	(3,948)	(3,209)
(Gain) loss on sale or disposal of, and recovery on, real estate, net	79	(31,320)	(2,225)	(55,955)
(Gain) loss on debt satisfaction, net	—	(1,143)	299	(793)
Equity in losses of non-consolidated entities	1,153	958	3,590	1,938
Lease termination income, net	(76)	(123)	(152)	(123)
Straight-line adjustments	(2,343)	(2,068)	(2,969)	(3,027)
Lease incentives	672	453	1,172	899
Amortization of above/below market leases	59	(756)	(243)	(1,871)
NOI	**69,279**	**68,375**	**137,016**	**137,511**
Less NOI:				
Acquisitions, expansions, developments, redevelopments and dispositions	(2,449)	(1,854)	(2,777)	(4,877)
Same-Store NOI	**$ 66,830**	**$ 66,521**	**$ 134,239**	**$ 132,634**

NON-GAAP FINANCIAL DATA (CONTINUED)

($000)

Annualized Adjusted EBITDA:		**Three months ended June 30, 2026**
Net income attributable to		
LXP Industrial Trust shareholders	$	55
Interest and amortization expense		13,250
Provision for income taxes		164
Depreciation and amortization		48,056
Straight-line adjustments		(2,343)
Lease incentives		672
Lease termination income, net		(76)
Amortization of above/below market leases		59
(Gain) loss on sale of or disposal of, and recovery on, real estate, net		79
Non-cash charges, net		3,003
Pro rata share adjustments:		
Non-consolidated entities adjustment		3,080
Noncontrolling interests adjustment		(206)
Adjusted EBITDA	**$**	**65,793**
Annualized Adjusted EBITDA	**$**	**263,172**

SELECT CREDIT METRICS SUMMARY

	12/31/2023	12/31/2024	12/31/2025	6/30/2026
Adjusted Company FFO Payout Ratio	72.1%	82.0%	86.5%	85.4%
Unencumbered Assets	$4.5 billion	$4.5 billion	$4.2 billion	$4.4 billion
Unencumbered NOI	96.3%	96.3%	96.4%	96.5%
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%	30.1%
Net Debt / Annualized Adjusted EBITDA(1)	6.0x	5.9x	4.9x	5.5x
(Net Debt + Preferred) / Annualized Adjusted EBITDA(1)	6.4x	6.3x	5.2x	5.8x
Credit Facility Availability(2)	$600.0 million	$600.0 million	$600.0 million	$585.0 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.

ACQUISITION ACTIVITY

PROPERTY ACQUISITION:

	Market	% Owned	Square Feet	Initial Cost Basis ($000)	Month Closed	Wtd. Average Lease Term (Yrs)	Percent Leased at Acquisition
1	Phoenix, AZ[1]	100%	599,664	$ 103,164	May	4.9	100%
1	**TOTAL PROPERTY INVESTMENT**		**599,664**	**$ 103,164**			

(1) 37-acre infill industrial redevelopment site leased to Phoenix Education Partners through March 31, 2031.

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 6/30/2026 ($000)[1]	LXP Amount Funded as of 6/30/2026 ($000)[2]	Estimated Base Building Completion Date	% Leased as of 6/30/2026
Consolidated Projects:								
Development Project								
Reems & Olive - Building D (95.5%)	1	Phoenix, AZ	1,184,591	$ 121,900	$ 54,754	$ 35,800	4Q 2026	100%
Redevelopment Projects								
Orlando (100.0%)[3]	1	Central FL	350,990	$ 9,400	$ 17,771	$ 3,559	4Q 2026	—%
Richmond (100.0%)[3]	1	Richmond, VA	252,351	5,000	16,227	4,122	3Q 2026	—%
Total Redevelopment Projects	2		603,341	$ 14,400	$ 33,998	$ 7,681		
Land Infrastructure Improvements								
Reems & Olive (95.5%)[4]	N/A	Phoenix, AZ	N/A	$ 16,537	$ 13,670	$ 15,980	N/A	N/A
Total Consolidated Projects	**3**		**1,787,932**	**$ 152,837**	**$ 102,422**	**$ 59,461**		
Non-Consolidated Projects:								
Development Projects								
Etna Park - Building B (90.0%)	1	Columbus, OH	750,000	$ 67,100	$ 7,109	$ 6,755	3Q 2027	N/A
Etna Park - Building C (90.0%)	1	Columbus, OH	161,000	21,900	1,774	1,672	3Q 2027	N/A
Total Non-Consolidated Projects	**2**		**911,000**	**$ 89,000**	**$ 8,883**	**$ 8,427**		
Total Development and Redevelopment Projects	**5**		**2,698,932**	**$ 241,837**	**$ 111,305**	**$ 67,888**		

LAND HELD FOR INDUSTRIAL DEVELOPMENT:

Project (% owned)	Market	Approximate Acres	GAAP Investment Balance 6/30/2026 ($000)	LXP Amount Funded 6/30/2026 ($000)[2]
Consolidated Land				
Reems & Olive (95.5%)	Phoenix, AZ	240	$ 57,170	$ 57,077
Mt. Comfort Phase II (80.0%)	Indianapolis, IN	116	5,879	4,768
ATL Fairburn (100.0%)	Atlanta, GA	14	1,732	1,779
Total Consolidated Land		**370**	**$ 64,781**	**$ 63,624**
Consolidated Covered Land				
Covered Land Investment (100.0%)[5]	Phoenix, AZ	37		
Total Consolidated and Covered Land		**407**		
Non-Consolidated Land				
Etna Park 70 East (90.0%)	Columbus, OH	21	$ 2,767	$ 3,629
Etna Park 70 (90.0%)	Columbus, OH	19	850	784
Total Non-Consolidated Land		**40**	**$ 3,617**	**$ 4,413**

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.
(5) 37-acre infill covered land investment available for redevelopment upon expiration of the in-place lease.

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 June 30, 2026	Three months ended June 30, 2025	Six months ended June 30, 2026	Six months ended June 30, 2025
First-Generation Costs				
Tenant Improvements	$ 367	$ —	$ 393	$ 5
Base Building	—	—	—	147
Total First-Generation Costs	**$ 367**	**$ —**	**$ 393**	**$ 152**
Second-Generation Costs				
Tenant Improvements	$ —	$ 5,597	$ —	$ 6,049
Leasing Costs	13,948	620	13,969	2,356
Building Improvements	1,769	2,982	3,451	5,159
Total Second-Generation Costs	**$ 15,717**	**$ 9,199**	**$ 17,420**	**$ 13,564**
Total Capital Expenditures and Leasing Costs	**$ 16,084**	**$ 9,199**	**$ 17,813**	**$ 13,716**

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 June 30,		Six months ended June 30,	
	2026	2025	2026	2025
Same-Store NOI				
Total Cash Base Rent	$ 68,022	$ 66,593	$ 136,767	$ 133,196
Tenant Reimbursement	14,208	14,853	29,340	30,121
Property Operating Expenses	(15,400)	(14,925)	(31,868)	(30,683)
Same-Store NOI	$ 66,830	$ 66,521	$ 134,239	$ 132,634
Change in Same-Store NOI	0.5%		1.2%	

Same-Store Statistics	2026	2025
Same-Store # of Properties	107	107
Same-Store % Leased	97.4%	97.7%

PORTFOLIO INFORMATION

Markets[1]	GBV % as of 6/30/2026	ABR % as of 6/30/2026
Phoenix, AZ	17.2%	16.4%
Greenville/Spartanburg, SC	13.6%	12.8%
Atlanta, GA	10.5%	10.3%
Indianapolis, IN	6.3%	5.3%
Memphis, TN	6.3%	7.8%
Cincinnati/Dayton, OH	6.2%	5.1%
Houston, TX	6.1%	6.7%
Dallas/Ft. Worth, TX	5.8%	5.3%
Central Florida	4.6%	2.8%
Columbus, OH	4.2%	4.9%
Savannah, GA	3.3%	2.7%
Nashville, TN	2.9%	3.6%
Total - Top 12 Target Markets	**87.0%**	**83.7%**
St. Louis, MO	2.1%	2.1%
Jackson, MS	2.0%	2.2%
Richmond, VA	1.5%	1.1%
Jackson, TN	1.3%	1.4%
Charlotte, NC	1.1%	2.0%
San Antonio, TX	1.0%	1.1%
New York/New Jersey	1.0%	1.8%
Champaign-Urbana, IL	0.9%	1.4%
Total - Top 20 Markets	**97.9%**	**96.8%**

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.
(10) Excludes covered land investment.

Industries	ABR % as of 6/30/2026
Consumer Products	21.8%
Transportation/Logistics	21.4%
E-Commerce	13.7%
Automotive	11.0%
Construction/Materials	10.8%
Food	5.0%
Apparel	3.3%
Specialty	2.0%
Retail Department	1.9%
Energy Products	1.0%
Other	8.1%
Total	**100.0%**

Additional Information	
# of Properties	109
Square Feet	53,276,644
% Square Feet Class A[1][10]	92.6%
% Investment Grade[2]	44.7%
% Leased[3]	97.4%
Weighted-Average Age (Years)[4][10]	10.4
Weighted-Average ABR per SF[5][10]	$5.34
Weighted-Average Lease Term (Years)[6]	4.7
% with Fixed Escalation[7]	99.4%
Average Annual Rent Escalation[7]	2.9%
Average Building Size (SF)[10]	492,308
Average Clear Height (Feet)[8][10]	33.5
% Top 25 Markets[9]	75.0%
% Top 50 Markets[9]	92.6%

TOP 15 TENANTS

Tenants[1]	Lease Expirations	Number of Leases	Sq. Ft. Leased	Sq. Ft. Leased as % of Consolidated Portfolio[2]	ABR as of 6/30/2026 ($000)	ABR % as of 6/30/2026[3]
Amazon	2030-2033	5	3,418,231	6.6%	$ 18,085	6.1%
Phoenix Education Partners	2031	1	599,664	1.2%	16,130	5.4%
Nissan	2027	2	2,971,000	5.7%	13,619	4.6%
Black and Decker	2029 & 2033	2	2,289,366	4.4%	9,968	3.3%
Wal-Mart	2027-2031	3	2,351,917	4.5%	9,297	3.1%
GXO Logistics[4]	2028 & 2029	2	1,547,475	3.0%	7,366	2.5%
Watco	2038	1	132,449	0.3%	6,839	2.3%
Olam	2029 & 2037	2	1,196,614	2.3%	6,391	2.1%
FedEx	2028	2	292,021	0.6%	6,321	2.1%
DHL	2031	1	1,091,888	2.1%	6,201	2.1%
Owens Corning	2027 & 2029	2	844,622	1.6%	5,759	1.9%
Undisclosed[5]	2034	1	1,318,680	2.5%	5,681	1.9%
Drive Automotive	2036	1	625,238	1.2%	5,406	1.8%
Georgia-Pacific	2028 & 2031	2	1,283,102	2.5%	5,371	1.8%
FIGS	2031	1	488,400	0.9%	5,040	1.7%
		28	**20,450,667**	**39.4%**	**$ 127,474**	**42.7%**

Footnotes:
(1) Tenant, guarantor or parent.
(2) Excludes vacant square feet.
(3) Based on ABR for consolidated properties owned at June 30, 2026.
(4) 288,000 square feet has an expiration date of October 31, 2026.
(5) Lease restricts certain disclosures.

QUARTERLY LEASING SUMMARY(1)

	Location	Lease Expiration Date	Sq. Ft.	New Base Rent Per Annum ($000)	New Cash Base Rent Per Annum ($000)
	NEW LEASE - FIRST GENERATION				
1	Glendale, AZ	11/2031	1,184,591	$ 9,956	$ 9,823
1	**TOTAL NEW LEASES - FIRST GENERATION**		**1,184,591**	**$ 9,956**	**$ 9,823**

	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 LEASES - SECOND GENERATION									
1	Pasadena, TX(2)	N/A	11/2033	248,240	$ 1,681	$ 1,237	35.9%	$ 1,609	$ 1,290	24.7%
2	Savannah, GA(2)	N/A	06/2031	161,200	1,064	824	29.1%	1,008	874	15.3%
2	**TOTAL NEW LEASES - SECOND GENERATION**			**409,440**	**$ 2,745**	**$ 2,061**	**33.2%**	**$ 2,617**	**$ 2,164**	**20.9%**
	LEASE EXTENSIONS									
1	Savannah, GA	07/2026	07/2036	270,252	$ 1,999	$ 1,433	39.5%	$ 1,824	$ 1,532	19.1%
2	San Antonio, TX	04/2027	09/2037	849,275	4,353	2,994	45.4%	4,077	3,263	24.9%
3	Tolleson, AZ	09/2026	09/2033	186,336	1,877	1,109	69.3%	1,834	1,193	53.7%
4	Savannah, GA	08/2026	12/2031	149,415	1,095	821	33.4%	1,083	892	21.4%
5	Whiteland, IN	12/2026	12/2029	179,530	888	787	12.8%	883	862	2.4%
6	Whiteland, IN	12/2026	12/2029	168,480	864	787	9.8%	849	829	2.4%
7	Whitestown, IN	08/2028	10/2035	63,840	422	309	36.6%	421	352	19.6%
7	**TOTAL EXTENDED LEASES**			**1,867,128**	**$ 11,498**	**$ 8,240**	**39.5%**	**$ 10,971**	**$ 8,923**	**23.0%**
9	**TOTAL NEW AND EXTENDED LEASES - SECOND GENERATION**			**2,276,568**	**$ 14,243**	**$ 10,301**	**38.3%**	**$ 13,588**	**$ 11,087**	**22.6%**
7	**TOTAL EXCLUDING FIXED-RATE RENEWALS**			**1,928,558**	**$ 12,491**	**$ 8,727**	**43.1%**	**$ 11,856**	**$ 9,396**	**26.2%**

Footnotes:

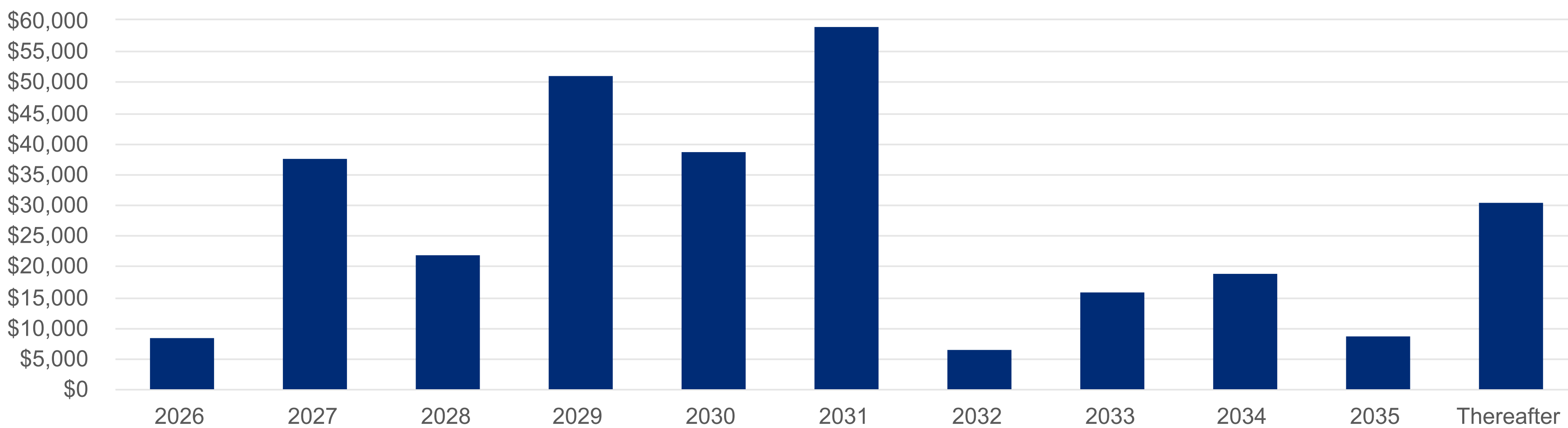
(1) Assumes 12 months of rent from the lease commencement/extension, excluding free rent periods as applicable.

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

LEASE ROLLOVER SCHEDULE

($000)

Year	Number of Leases Expiring	ABR as of 6/30/2026	% of ABR as of 6/30/2026
2026 - remaining	7	$ 8,498	2.8%
2027	14	37,669	12.6%
2028	11	22,080	7.4%
2029	27	51,192	17.1%
2030	14	38,855	13.0%
2031	19	59,052	19.8%
2032	4	6,599	2.2%
2033	5	15,992	5.4%
2034	6	19,045	6.4%
2035	5	8,897	3.0%
Thereafter	10	30,678	10.3%
Total	**122**	**$ 298,557**	**100.0%**



PROPERTY LEASES & VACANCIES - 6/30/2026

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 6/30/2026 ($000)	Annualized Cash Base Rent ("ABR") as of 6/30/2026 ($000)
	WAREHOUSE/DISTRIBUTION									
2026	7/31/2026	Memphis, TN	6495 Polk Ln.	Olive Branch	MS	3	Multi	118,211	638	656
		Columbus, OH	1860 Walcutt Rd.	Columbus	OH	--	Multi	97,934	501	536
	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	81,058	565	565
	10/31/2026	Greenville/Spartanburg, SC	235 Apple Valley Rd.	Duncan	SC	--	Single	177,320	962	1,046
		Charlotte, NC	2203 Sherrill Dr.	Statesville	NC	--	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
2027	1/1/2027	Greenville/Spartanburg, SC	425 Apple Valley Rd.	Duncan	SC	--	Multi	163,680	799	834
	2/28/2027	Central Florida	5275 Drane Field Rd.	Lakeland	FL	4	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	6,903
	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	3,742
		Columbus, OH	200 Arrowhead Dr.	Hebron	OH	--	Single	400,522	1,449	1,600
	9/30/2027	Memphis, TN	1550 Hwy 302	Byhalia	MS	--	Single	615,600	2,439	2,660
	10/31/2027	Central Florida	5275 Drane Field Rd.	Lakeland	FL	--	Multi	36,274	266	285
		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	2,068
		Indianapolis, IN	4900 Albert S White Dr.	Whitestown	IN	--	Multi	85,232	609	609

PROPERTY LEASES & VACANCIES - 6/30/2026

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 6/30/2026 ($000)	Annualized Cash Base Rent ("ABR") as of 6/30/2026 ($000)
WAREHOUSE/DISTRIBUTION										
2028	3/31/2028	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	928	928
	5/31/2028	Memphis, TN	6495 Polk Ln.	Olive Branch	MS	--	Multi	151,691	759	809
		Nashville, TN	6050 Dana Way	Antioch	TN	--	Multi	126,215	476	506
	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
	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	5	Single	304,884	1,757	1,927
	3/31/2029	Indianapolis, IN	4600 Albert S White Dr.	Whitestown	IN	--	Multi	53,240	443	449
	4/30/2029	Greenville/Spartanburg, SC	230 Apple Valley Rd.	Duncan	SC	--	Single	275,400	1,420	1,460
		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	179	179
	5/31/2029	Atlanta, GA	7225 Goodson Rd.	Union City	GA	--	Single	370,000	2,577	2,683
		Atlanta, GA	1001 Old Grassdale Rd	Cartersville	GA	--	Single	273,576	1,866	1,849
	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
		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	4,183
		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

PROPERTY LEASES & VACANCIES - 6/30/2026

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 6/30/2026 ($000)	Annualized Cash Base Rent ("ABR") as of 6/30/2026 ($000)
	WAREHOUSE/DISTRIBUTION									
2029	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	--	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
		Indianapolis, IN	180 Bob Glidden Blvd.	Whiteland	IN	--	Single	179,530	888	862
		Indianapolis, IN	76 Bob Glidden Blvd.	Whiteland	IN	--	Single	168,480	864	829
		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	4,623
		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	4,822
	4/30/2030	Greenville/Spartanburg, SC	7820 Reidville Rd.	Greer	SC	--	Multi	59,481	355	363
	5/31/2030	St. Louis, MO	4015 Lakeview Corporate Dr.	Edwardsville	IL	--	Single	1,017,780	3,460	3,289
	6/30/2030	Richmond, VA	2601 Bermuda Hundred Rd.	Chester	VA	6	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
	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	3,703
		Indianapolis, IN	19 Bob Glidden Blvd.	Whiteland	IN	--	Single	530,400	2,190	2,167

PROPERTY LEASES & VACANCIES - 6/30/2026

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 6/30/2026 ($000)	Annualized Cash Base Rent ("ABR") as of 6/30/2026 ($000)
WAREHOUSE/DISTRIBUTION										
2031	3/31/2031	Phoenix, AZ	4015 S. Riverpoint Parkway	Phoenix	AZ	7	Single	599,664	14,907	16,130
	5/31/2031	Greenville/Spartanburg, SC	160 Smith Farms Pkwy.	Greer	SC	5	Single	1,091,888	6,075	6,201
	6/30/2031	Nashville, TN	6050 Dana Way	Antioch	TN	--	Multi	352,275	1,543	1,541
		Savannah, GA	1319 Dean Forest Rd.	Savannah	GA	--	Multi	161,200	1,064	1,008
	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	1,457
		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	3,726	4,020
	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	1,432	1,435
	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
		Savannah, GA	1004 Trade Center Pkwy.	Savannah	GA	--	Multi	149,415	1,095	892
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	2,306
		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
	9/30/2033	Phoenix, AZ	9494 W. Buckeye Rd.	Tolleson	AZ	--	Single	186,336	1,877	1,193
	10/31/2033	Columbus, OH	9800 Schuster Way	Etna	OH	--	Single	1,074,840	6,130	5,584
	11/30/2033	Houston, TX	10565 Red Bluff Rd.	Pasadena	TX	--	Single	248,240	1,681	1,609
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 - 6/30/2026

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 6/30/2026 ($000)	Annualized Cash Base Rent ("ABR") as of 6/30/2026 ($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	5	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
	10/31/2035	Indianapolis, IN	4900 Albert S White Dr.	Whitestown	IN	--	Multi	63,840	422	340
2036	5/31/2036	Central Florida	5275 Drane Field Rd.	Lakeland	FL	--	Multi	117,440	787	759
		Charlotte, NC	671 Washburn Switch Rd.	Shelby	NC	8	Single	673,425	2,786	2,880
	7/31/2036	Indianapolis, IN	5352 Performance Way	Whitestown	IN	--	Single	380,000	1,785	1,805
		Savannah, GA	1004 Trade Center Pkwy.	Savannah	GA	--	Multi	270,252	1,999	1,532
	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	1,838
	5/31/2037	Phoenix, AZ	8989 W Buckeye Rd.	Phoenix	AZ	--	Single	268,872	2,368	2,208
	9/30/2037	San Antonio, TX	16407 Applewhite Rd.	San Antonio	TX	--	Single	849,275	4,353	3,263
2038	3/31/2038	Houston, TX	13600/13901 Industrial Road	Houston	TX	--	Single	132,449	6,773	6,839
	LEASED SUBTOTAL							**51,887,971**	**298,526**	**298,557**

PROPERTY LEASES & VACANCIES - 6/30/2026

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 6/30/2026 ($000)	Annualized Cash Base Rent ("ABR") as of 6/30/2026 ($000)
WAREHOUSE/DISTRIBUTION AVAILABLE FOR LEASE										
N/A	Vacancy	Central Florida	3102 Queen Palm Dr.	Tampa	FL	9	Single	229,605	—	—
		Central Florida	3420 Clover Ridge Ave	Ruskin	FL	9	Single	132,212	—	—
		Central Florida	1075 NE 30th St.	Ruskin	FL	--	Multi	80,983	—	—
		Greenville/Spartanburg, SC	231 Apple Valley Rd.	Duncan	SC	9	Single	196,000	—	—
		Atlanta, GA	95 International Pkwy.	Adairsville	GA	--	Multi	124,251	—	—
		Phoenix, AZ	4445 N. 169th Ave.	Goodyear	AZ	9	Single	160,140	—	—
		Savannah, GA	1319 Dean Forest Rd.	Savannah	GA	--	Multi	194,327	—	—
		Savannah, GA	1315 Dean Forest Rd.	Savannah	GA	9	Single	88,503	—	—
		Dallas/Ft. Worth, TX	2115 East Belt Line Rd.	Carrollton	TX	--	Multi	58,202	—	—
		Dallas/Ft. Worth, TX	3115 N Houston School Rd.	Lancaster	TX	9, 10	Single	124,450	—	—
	AVAILABLE FOR LEASE SUBTOTAL							**1,388,673**	—	—
TOTAL / WEIGHTED AVERAGE					**97.4% Leased**			**53,276,644**	**$ 298,526**	**$ 298,557**

Footnotes:

(1) Based on CoStar.

(2) Square footage leased or available.

(3) Subsequent to June 30, 2026, lease extended to 2027.

(4) Subsequent to June 30, 2026, lease extended to 2032.

(5) LXP has a 90% interest in this property.

(6) Property includes three facilities (252,351 square feet each) and one other property (25,066 square feet).

(7) Covered land investment.

(8) Subsequent to June 30, 2026, property sold.

(9) The fully vacant properties incurred approximately $1.2 million in net operating expenses for the quarter ended June 30, 2026.

(10) Subsequent to June 30, 2026, the property was fully leased to a single tenant subject to an approximately five-year lease.

PROPERTY LEASES & VACANCIES - 6/30/2026

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 6/30/2026 ($000)	Annualized Cash Base Rent ("ABR") as of 6/30/2026 ($000)	6/30/2026 Debt Balance ($000)	Debt Maturity
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	1,241	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	1,716	—	—
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	2,492	—	—
		Houston, TX	7007 F.M. 362 Rd.	Brookshire	TX	3	Single	262,095	20%	2,041	1,955	—	—
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	2,994	—	—
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**	**$ 36,860**	**$ 415,850**	

PROPERTY LEASES & VACANCIES - 6/30/2026

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 6/30/2026 ($000)	Annualized Cash Base Rent ("ABR") as of 6/30/2026 ($000)	6/30/2026 Debt Balance ($000)	Debt Maturity
NON-CONSOLIDATED PROPERTIES													
NNN OFFICE JV PROPERTIES													
2027	4/30/2027	Columbus, OH	500 Olde Worthington Rd.	Westerville	OH	--	Multi	11,246	20%	137	137	—	—
	6/30/2027	Kansas City, MO	3902 Gene Field Rd.	St. Joseph	MO	--	Single	98,849	20%	2,116	2,248	—	—
	7/6/2027	Columbus, OH	2221 Schrock Rd.	Columbus	OH	--	Single	42,290	20%	684	725	—	—
2031	7/31/2031	Columbus, OH	500 Olde Worthington Rd.	Westerville	OH	5	Multi	23,495	20%	314	317	43,900	12/2026 01/2033
2032	4/30/2032	Charlotte, NC	1210 AvidXchange Ln.	Charlotte	NC	6	Single	201,450	20%	6,025	6,169	16,000	12/2027
2033	5/31/2033	Dallas/Ft. Worth, TX	8900 Freeport Pkwy.	Irving	TX	--	Multi	60,736	20%	1,302	1,308	—	—
	9/30/2033	Dallas/Ft. Worth, TX	8900 Freeport Pkwy.	Irving	TX	--	Multi	98,358	20%	1,905	1,918	—	—
N/A	Vacancy	Columbus, OH	500 Olde Worthington Rd.	Westerville	OH	--	Multi	63,006	20%	—	—	—	—
		Dallas/Ft. Worth, TX	8900 Freeport Pkwy.	Irving	TX	--	Multi	102,211	20%	—	—	—	—
NNN OFFICE JV TOTAL / WEIGHTED AVERAGE						**76.5% Leased**		**701,641**		**$ 12,483**	**$ 12,822**	**$ 59,900**	
NON-CONSOLIDATED TOTAL / WEIGHTED AVERAGE						**91.9% Leased**		**7,240,616**		**$ 51,274**	**$ 49,682**	**$ 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%.

(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		$ 8,893	$ 8,578	3.500%	03/2028
Goodyear, AZ		38,192	38,192	4.290%	08/2031
Mortgage Subtotal/Wtd. Avg./Years Remaining		$ 47,085	$ 46,770	4.141%	4.4
CORPORATE[4]					
Revolving Credit Facility	(5)	$ 15,000	$ 15,000	4.395%	01/2030
Term Loan	(6)	250,000	247,750	4.060%	01/2029
Senior Notes		160,000	158,828	6.750%	11/2028
Senior Notes		400,000	397,120	2.700%	09/2030
Senior Notes		400,000	397,566	2.375%	10/2031
Trust Preferred Notes	(7)	100,995	100,152	5.281%	04/2037
Subtotal/Wtd. Avg./Years Remaining		$ 1,325,995	$ 1,316,416	3.563%	4.5
Total/Wtd. Avg./Years Remaining		$ 1,373,080	$ 1,363,186	3.583%	4.5

(1) GAAP Balance net of aggregate deferred loan costs of $7.7 million and discounts of $2.2 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 LXP's current consolidated leverage ratio and credit ratings, the credit spread is 0.775%. Availability of $585 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 5.281% 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	$ 2,912	$ —	$ —
2027	5,984	—	—
2028	2,223	—	160,000
2029	960	—	250,000
2030	1,002	—	415,000
2031	605	33,399	400,000
	$ 13,686	$ 33,399	$ 1,225,000

DEBT COVENANTS[1]

CORPORATE LEVEL DEBT	MUST BE:	6/30/2026
Bank Loans:		
Maximum Leverage	< 60%	28.7%
Fixed Charge Coverage	> 1.5x	3.8x
Recourse Secured Indebtedness Ratio	< 10%	—%
Secured Indebtedness Ratio	< 40%	2.8%
Unsecured Debt Service Coverage	> 1.75x	5.5x
Unencumbered Leverage	< 60%	28.9%
Bonds:		
Debt to Total Assets	< 60%	29.6%
Secured Debt to Total Assets	< 40%	1.0%
Debt Service Coverage	> 1.5x	4.7x
Unencumbered Assets to Unsecured Debt	> 150%	339.5%

Footnotes:

(1) The above is a summary of the key financial covenants for LXP's credit facility, term loan and senior notes, as of June 30, 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.

Consolidated properties quarterly net operating income (NOI)[1]		Three months ended 6/30/2026
NOI as reported	$	69,279
Adjustments to NOI:		
Disposed of properties		8
Acquisition of properties		(2,081)
Leases not commenced or with free rent period		2,012
Held for sale assets		(709)
Properties less than 70% leased		425
Development properties less than 70% leased		244
NOI for NAV	$	69,178

LXP's share of non-consolidated quarterly NOI[1]		
NNN OFFICE JV		
Office	$	455
NNN MFG Cold JV		
Industrial	$	1,772

Other quarterly income		
Fee income	$	969

In service assets not fairly valued by capitalized NOI method[1]		
Assets acquired in the quarter	$	103,164
Consolidated development properties less than 70% leased	$	51,615
Other consolidated assets less than 70% leased	$	77,606

Shares Outstanding	
Common shares	58,035,986
Unvested time-based stock awards	219,281
Unvested performance based awards	697,257
Common shares at 6/30/2026	58,952,524

Other assets:		
Assets held for sale - consolidated[2]	$	15,393
Construction in progress		4,118
Developable land - consolidated[3]		63,624
Developable land - non-consolidated[3]		4,413
Development investment - consolidated[4]		102,422
Development investment - nonconsolidated		8,883
Investment in non-consolidated land		2,316
Cash and cash equivalents		17,990
Restricted cash		172
Accounts receivable		2,894
Other assets		23,231
Total other assets	$	245,456

Liabilities:		
Corporate level debt (face amount)	$	1,325,995
Mortgages and notes payable (face amount)		47,085
Dividends payable		44,276
Liabilities held for sale - consolidated[2]		252
Accounts payable, accrued expenses and other liabilities		86,228
Preferred stock, at liquidation value		96,769
LXP's share of non-consolidated mortgages (face amount)		95,150
Total deductions	$	1,695,755

Footnotes:

(1) Three months ended June 30, 2026 NOI for the existing property portfolio at June 30, 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) Property sold for $51 million subsequent to quarter end.

(3) At cost incurred.

(4) Includes $34.0 million net book value of properties under redevelopment.

OTHER FINANCIAL DATA

($000)

Balance Sheet

The components of other assets are:		
Deposits	$	1,470
Equipment		234
Prepaids		4,563
Other receivables		215
Deferred lease incentives		14,861
Derivative asset		1,698
Deferred asset		190
Total of other assets	**$**	**23,231**
The components of other liabilities are:		
Accounts payable and accrued expenses	$	28,351
Development, CIP and other accruals		23,501
Taxes		223
Deferred lease costs		5,085
Deposits		4,518
Transaction costs		142
Accounts payable and other liabilities	$	61,820
Accrued interest payable	$	9,117
Prepaid rent		15,291
Total of accounts payable, accrued expenses, and other liabilities	**$**	**86,228**

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 investments ability to fund cash needs.

NON-GAAP MEASURES DEFINITIONS

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.

NON-GAAP MEASURES DEFINITIONS

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)

Adjusted Company FFO Payout:		Six months ended June 30, 2026
Common share dividends per share	$	1.40
Adjusted Company FFO per diluted share	$	1.64
Adjusted Company FFO payout ratio		**85.4%**
Unencumbered Assets:		
Real estate, at cost	$	4,466,190
Held for sale real estate, at cost		23,470
Less encumbered real estate, at cost		(110,986)
Unencumbered assets	**$**	**4,378,674**
Unencumbered NOI:		
NOI	$	137,016
Disposed of properties NOI		67
Adjusted NOI		137,083
Less encumbered adjusted NOI		(4,855)
Unencumbered adjusted NOI	**$**	**132,228**
Unencumbered NOI %		**96.5%**
Net Debt / Annualized Adjusted EBITDA:		
Annualized Adjusted EBITDA	**$**	**263,172**
Consolidated debt	$	1,363,186
Less consolidated cash and cash equivalents		(17,990)
Non-consolidated debt, net		92,036
Net debt	**$**	**1,437,232**
Net debt / Annualized Adjusted EBITDA		**5.5x**
(Net Debt + Preferred) / Annualized Adjusted EBITDA:		
Annualized Adjusted EBITDA	**$**	**263,172**
Net debt	$	1,437,232
Preferred shares liquidation preference		96,769
Net debt + preferred	**$**	**1,534,001**
(Net Debt + Preferred) / Annualized Adjusted EBITDA		**5.8x**

(Debt + Preferred) / Gross Assets:		As of June 30, 2026
Consolidated debt	$	1,363,186
Preferred shares liquidation preference		96,769
Debt and preferred	**$**	**1,459,955**
Total assets	$	3,463,934
Plus depreciation and amortization:		
Real estate		1,231,328
Deferred lease costs		23,350
Held for sale		11,772
Gross assets	**$**	**4,730,384**
(Debt + Preferred) / Gross Assets		**30.9%**
Debt / Gross Assets:		
Consolidated debt	**$**	**1,363,186**
Gross assets	**$**	**4,730,384**
Debt / Gross assets		**28.8%**
Secured Debt / Gross Assets:		
Total Secured Debt	**$**	**46,770**
Gross assets	**$**	**4,730,384**
Secured Debt / Gross Assets		**1.0%**
Unsecured Debt / Unencumbered Assets:		
Consolidated debt	$	1,363,186
Less mortgages and notes payable		(46,770)
Unsecured Debt	**$**	**1,316,416**
Unencumbered assets	**$**	**4,378,674**
Unsecured Debt / Unencumbered Assets		**30.1%**

INVESTOR INFORMATION

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