

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549**

**FORM 8-K**

**CURRENT REPORT**

**PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

Date of report (Date of earliest event reported): **September 13, 2022**

**VERIS RESIDENTIAL, INC.**

(Exact Name of Registrant as Specified in Charter)

**Maryland**  
(State or Other Jurisdiction  
of Incorporation)

**1-13274**  
(Commission File Number)

**22-3305147**  
(IRS Employer  
Identification No.)

**Harborside 3, 210 Hudson St., Ste. 400  
Jersey City, New Jersey 07311**  
(Address of Principal Executive Offices) (Zip Code)

**(732) 590-1010**  
(Registrant's telephone number, including area code)

**VERIS RESIDENTIAL, L.P.**

(Exact Name of Registrant as Specified in Charter)

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**333-57103**  
(Commission File Number)

**22-3315804**  
(IRS Employer  
Identification No.)

**Harborside 3, 210 Hudson St., Ste. 400  
Jersey City, New Jersey 07311**  
(Address of Principal Executive Offices) (Zip Code)

**(732) 590-1010**  
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions *see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)  
 Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)  
 Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))  
 Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities Registered Pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, par value \$0.01	VRE	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 7.01 Regulation FD Disclosure**

Beginning on September 13, 2022, Veris Residential, Inc., a Maryland corporation (the "General Partner"), and the general partner of Veris Residential, L.P. (the "Company," and together with the General Partner, the "Registrants"), will participate in investor meetings and the BofA Securities 2022 Global Real Estate Conference during which members of the General Partner's management will make presentations to investors. A copy of the General Partner's investor presentation is furnished herewith as Exhibit 99.1.

*Limitation of Incorporation by Reference*

In accordance with General Instruction B.2. of Form 8-K, this information, including Exhibit 99.1 furnished herewith, is furnished pursuant to Item 7.01 and shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be incorporated by reference into a filing under the Securities Act of 1933, as amended (the "Securities Act"), or the Exchange Act. The information in this Item 7.01 of this Current Report on Form 8-K (including the exhibit hereto) will not be deemed an admission as to the materiality of any information required to be disclosed solely to satisfy the requirements of Regulation FD.

#### Cautionary Statements

This Current Report on Form 8-K, including the exhibits furnished herewith, contains "forward-looking statements" within the meaning of Section 21E of the Exchange Act. Such forward-looking statements relate to, without limitation, our future economic performance, plans and objectives for future operations and projections of revenue and other financial items. Forward-looking statements can be identified by the use of words such as "may," "will," "plan," "potential," "project," "should," "expect," "anticipate," "estimate," "target," "continue" or comparable terminology. Forward-looking statements are inherently subject to certain risks, trends and uncertainties, many of which we cannot predict with accuracy and some of which we might not even anticipate. Although we believe that the expectations reflected in such forward-looking statements are based upon reasonable assumptions at the time made, we can give no assurance that such expectations will be achieved. Future events and actual results, financial and otherwise, may differ materially from the results discussed in the forward-looking statements as a result of various factors, including those listed in Exhibit 99.1 on page 2 and incorporated by reference herein. Readers are cautioned not to place undue reliance on these forward-looking statements. Unless required by U.S. federal securities laws, we do not intend to update any of the forward-looking statements to reflect circumstances or events that occur after the statements are made or to conform the statements to actual results. The information contained in this Current Report on Form 8-K, including the exhibit filed herewith, should be viewed in conjunction with the consolidated financial statements and notes thereto appearing in the Registrants' Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q.

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In connection with the foregoing, the Registrants hereby furnishes the following documents:

#### Item 9.01 Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit Number</u>	<u>Exhibit Title</u>
<u>99.1</u> 104.1	<u>Investor Presentation.</u> The cover page from this Current Report on Form 8-K, formatted in Inline XBRL.

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#### SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, each registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: September 13, 2022

VERIS RESIDENTIAL, INC.  
By: /s/ Taryn Fielder  
Taryn Fielder  
General Counsel and Secretary

Dated: September 13, 2022

VERIS RESIDENTIAL, L.P.  
By: Veris Residential, Inc.  
its general partner

By: /s/ Taryn Fielder  
Taryn Fielder  
General Counsel and Secretary

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The logo for Veris Residential, featuring the word "veris" in a white, lowercase serif font, with "RESIDENTIAL™" in a smaller, uppercase sans-serif font directly below it. The logo is positioned in the upper right corner of a dark grey background. A large, stylized, brushed metal "V" shape is partially visible behind the logo and extends across the right side of the page.

veris  
RESIDENTIAL™

# Corporate Presentation

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SEPTEMBER 2022

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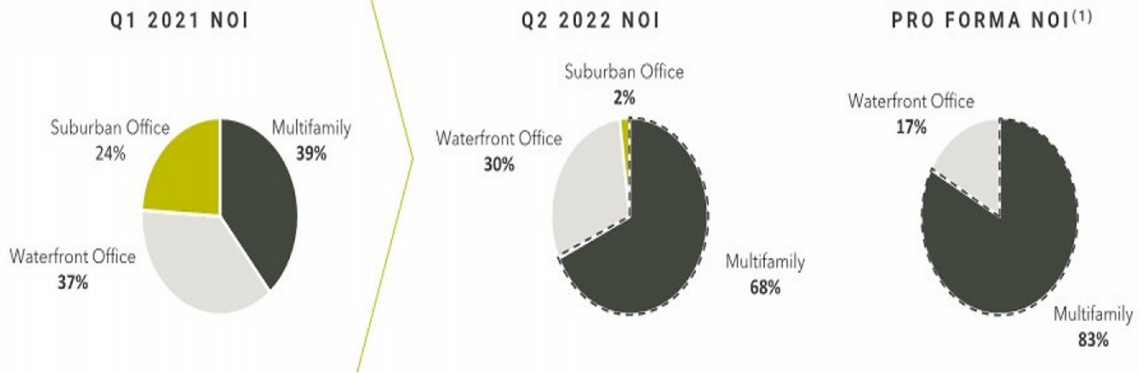
This Operating and Financial Data should be read in connection with our Annual Report on Form 10-K for the year ended December 31, 2021 and our Quarterly Report on Form 10-Q for the quarter ended June 30, 2022.

Statements made in this presentation may be forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. Such forward-looking statements are intended to be covered by the safe harbor provisions for forward-looking statements contained in Section 21E of such act. Such forward-looking statements relate to, without limitation, our future economic performance, plans and objectives for future operations and projections of revenue and other financial items. Forward-looking statements can be identified by the use of words such as "may," "will," "plan," "potential," "projected," "should," "expect," "anticipate," "estimate," "target," "continue" or comparable terminology. Forward-looking statements are inherently subject to certain risks, trends and uncertainties, many of which we cannot predict with accuracy and some of which we might not even anticipate. Although we believe that the expectations reflected in such forward-looking statements are based upon reasonable assumptions at the time made, we can give no assurance that such expectations will be achieved. Future events and actual results, financial and otherwise, may differ materially from the results discussed in the forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements and are advised to consider the factors listed above together with the additional factors under the heading "Disclosure Regarding Forward-Looking Statements" and "Risk Factors" in our annual reports on Form 10-K, as may be supplemented or amended by our quarterly reports on Form 10-Q, which are incorporated herein by reference. We assume no obligation to update or supplement forward-looking statements that become untrue because of subsequent events, new information or otherwise.

# Significant Progress in Transition to a Pure-Play Multifamily REIT

**MACK-CALI<sup>®</sup>**

**veris**  
RESIDENTIAL<sup>™</sup>



## GROWING MULTIFAMILY PORTFOLIO AND SIGNIFICANTLY REDUCED OFFICE EXPOSURE



Note: The annualized Q2 2022 corporate NOI includes income (expense) attributed to entities not directly associated with assets in the portfolio. See Information About Net Operating Income (NOI) in Appendix.

- (1) Represents annualized Q2 2022 Total Portfolio NOI assuming the recently delivered RiverHouse 9, Upton and Capstone at stabilized operations. It also excludes one remaining Suburban and one Waterfront office under contract and includes The James and Haus25 stabilized.
- (2) Excludes 23 Main Street and 101 Hudson, which are under contract

# Consistent Outperformance Driven by Focus on Operational Excellence

## 96.8%

Same Store Occupancy as of June 30, 2022



Note: Peers included are AvalonBay Communities, AIR Communities, Camden Property Trust, Essex Property Trust, Equity Residential, MAA, UDR and WashREIT.  
 Veris Residential Q4 2021 Same Store revenue and NOI exclude Emery, which was included in Q1 2022 and Q2 2022.  
 Veris Residential Blended Net Rental Growth Rate is based on Same Store assets excluding Urby, Station House and RiverPark at Harrison. Peer information is based on Same Store.



# Significant Progress on Stated Initiatives, Creating Value for Shareholders



## STRATEGIC ACQUISITION

Acquired The James—a Class A, 240-unit property in Park Ridge, NJ—in an off-market transaction for \$130M in Q3 2022



## STRATEGIC DISPOSITION

Successfully executed strategic disposals

- The Hyatt hotel and 23 Main Street, last suburban office property, under contract for \$132M
- Two Waterfront office properties sold and under contract for \$590M
- Land parcels sold or under contract for \$155M



## DEVELOPMENT

- 866 units leased up and stabilized during 2021
- Haus25 commenced leasing on April 6 and was 72% leased as of Sept 4



## FINANCING

- Completed refinancing of The Upton, (\$75M), RiverHouse 9 (\$110M) and Capstone (\$135M)
- \$575 million of corporate bonds repaid in 2021



## OPERATIONAL ENHANCEMENTS

Implementing technology driving revenue growth, reducing expenses and making our buildings smarter

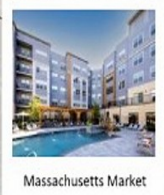
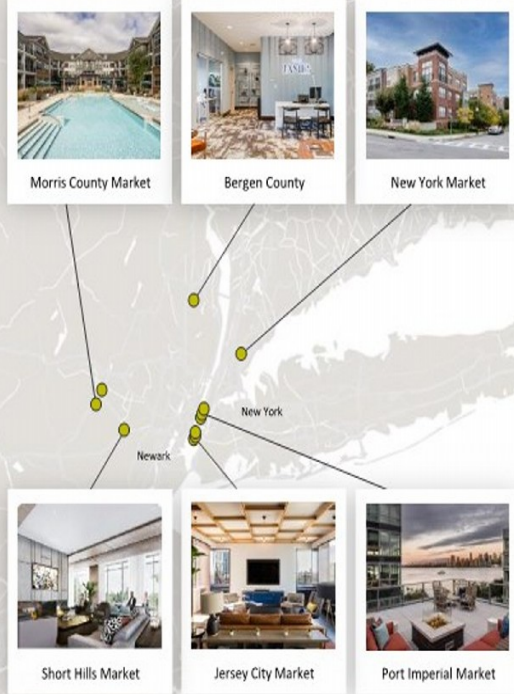


## ESG

- 41% of the portfolio is Green certified
- Goal to reduce like-for-like Scope 1 and 2 Emissions by 50% by 2030 validated by SBTi

# Establishing Veris Residential as a Best-In-Class Pure-Play Multifamily REIT

## ASSETS AT A GLANCE



### MORRIS COUNTY

- Signature Place Morris Plains
- The Metropolitan at 40 Park
- The Metropolitan Lofts

### BERGEN COUNTY

- The James

### NEW YORK

- Quarry Place at Tuckahoe

### SHORT HILLS

- The Upton Short Hills

### JERSEY CITY

- Soho Lofts
- The BLVD Collection
- Urby
- Haus25
- Liberty Towers

### PORT IMPERIAL

- RiverTrace at Port Imperial
- The Capstone at Port Imperial
- RiverHouse 9 at Port Imperial
- RiverHouse 11 at Port Imperial

### MASSACHUSETTS

- 145 Front at City Square
- Portside I / II at East Pier
- The Emery at Overlook Ridge

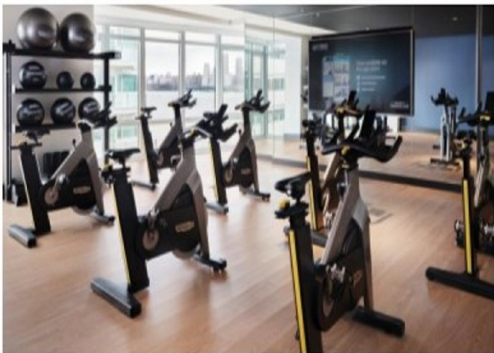
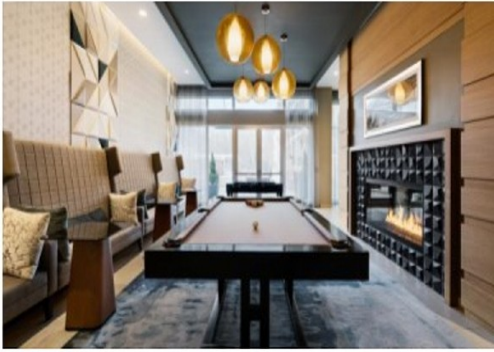
### WASHINGTON, D.C.

- Station House

### HARRISON

- RiverPark at Harrison





## Multifamily properties feature luxury amenities and seasonally curated resident events and programming

- Class A multifamily platform
- 7,441<sup>(1)</sup> units across 21 stabilized assets and 1 lease-up asset
- Locations across New Jersey, Boston Metropolitan area, suburban New York and Washington DC
- Resort-style amenities and energized social spaces including clubrooms, fitness centers and rooftop swimming pools
- Committed to promoting the health & wellbeing of our residents and reducing our impact on the environment
- Leading multifamily operational platform ensuring best-in-class infrastructure and team to support our properties and residents

(1) As of June 30, 2022.

# Haus25

## OUR NEWEST DEVELOPMENT

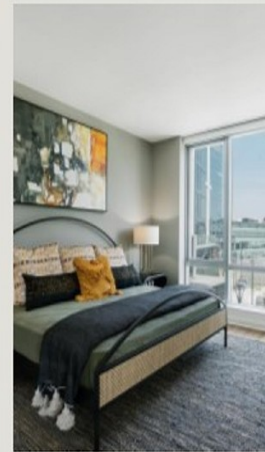
Haus25, a 750-unit building located in Jersey City, commenced leasing on April 6 and was **72%** leased as of Sept 4 with **542** leases signed. Haus25 offers hospitality-inspired services, resort-style amenities, stunning residences, and spectacular skyline views.

Stabilized NOI: **\$28.7M**



## AMENITIES

- Eco-friendly, environmentally-conscious design targeting LEED Silver Certification
- State-of-the-art fitness suite with Technogym® equipment and virtual fitness classes
- SOURCE® Hydropanels for sustainably sourced drinking water
- Game room, golf simulator, bowling alley and karaoke lounge
- Fully equipped arts & crafts making area
- Resort-style pool with spa features
- Pet spa and outdoor dog run



# The James

## OUR NEWEST ACQUISITION

Entered into an off-market transaction to acquire The James, a Class A 240-unit property, for \$130 million. Located in Park Ridge, NJ, 25 miles Northwest of Midtown Manhattan, The James is steps away from the train station offering great accessibility to New York City.

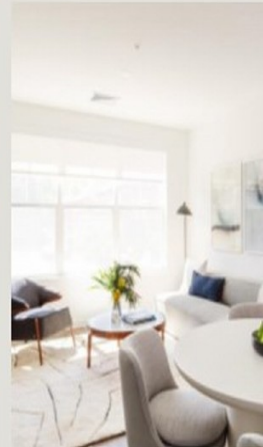


## OVERVIEW

- Year Built: 2021
- Units: 240
- % Leased: 96.7%
- Sustainability: National Green Building Standard Silver Certification
- Completed the acquisition in July 2022

## AMENITIES

- Entertainment lounges & party room with fully equipped kitchen
- Co-working lounge with private offices
- Clubroom with billiards & shuffleboard
- Coffee bar
- Pet spa
- Outdoor pool
- BBQs & outdoor dining areas with firepits
- State-of-the-art fitness center



# A Culture Rooted in Our Commitment to ESG Principles

## ENVIRONMENTAL



### Science Based Targets Initiative

Target of reducing Scope 1 and 2 emissions by 50% from 2019 levels by year 2030 as validated by the Science Based Targets Initiative



### Green Certified

41% of wholly owned multifamily units Green Certified (LEED® or equivalent)



### Renewable Electricity

100% renewable electricity procured for multifamily common areas and corporate offices under our operational control



### EV100

First U.S. real estate company to become EV100 member



### Climate Community Leader

Galvanizes all of the energy users in the building to reduce carbon and take real action to combat climate change

## SOCIAL



### WELL Health-Safety

100%<sup>(1)</sup> wholly owned multifamily properties certified



### Online Reputation Assessment (ORA™)

5 properties listed in ORA™ 2021 rankings



### Great Place To Work® Certified

We engaged an independent party to conduct our annual survey resulting in this certification



### CEO Action for Diversity & Inclusion

Our CEO, Mahbod Nia, joined the largest CEO-driven business commitment to DE&I

## GOVERNANCE



### ESG

Part of executive compensation and every employee's annual goals



### Independent Whistleblower Hotline

Launched to enhance our grievance procedure

The LEED® certification trademark is owned by the U.S. Green Building Council® and is used with permission. ORA™ is a trademark of J Turner Research.  
 (1) Excludes Haus25 and The James.



# Debt Overview

- Current debt comprised primarily of senior fixed rate mortgages secured on the multifamily portfolio with no office mortgage maturities until 2026
- 76% of the total debt portfolio (consolidated and unconsolidated) is hedged or fixed at a weighted average interest rate of 3.69% with a maturity of 5 years
- \$76 million revolver balance outstanding as of June 30, 2022
- On June 21, 2022, \$90 million construction loan for RiverHouse 9 was refinanced with a 5-year \$110 million floating-rate facility at an interest margin of 1.21% over SOFR. Purchased a 2-year SOFR cap at a strike rate of 3.0%

**DEBT MATURITY SCHEDULE (AS OF JUNE 30, 2022, \$ MILLION)**



# Peer Benchmarking

									
Number of Properties	22	299	75	176	254	310	292	181	27
Number of Units	7,441	89,037	25,363	60,267	62,661	80,227	98,778	58,328	8,868
Same Store NOI Growth YoY	28.0%	17.0%	16.4%	16.5%	19.1%	16.7%	17.1%	14.7%	5.1%
Net Blended Rental Growth Rate <sup>(2)</sup>	20.8%	13.9%	14.1%	15.3%	14.8%	15.4%	17.2%	17.4%	11.2%
Same Store Average Monthly Rent per Home	\$3,176	\$2,760	\$2,589	\$1,839	\$2,461	\$2,900	\$1,529	\$2,377	\$1,781
Average Asset Age <sup>(3)</sup>	6	15	38	13	28	23	19	23	42
Capex Reserve per Home <sup>(3)</sup>	\$855	\$2,100	\$4,425	\$3,050	\$3,200	\$2,350	\$2,425	\$2,850	\$2,500
ORA Ranking <sup>(4)</sup>	84.60	79.39	68.42	79.36	60.89	69.5	77.18	59.57	N/A

Note: Veris Residential properties as of June 30, 2022. Peer comparable data as of Q2 2022 reporting.

(1) Veris Residential portfolio includes Haus25, except for Same Store metrics. Same Store also excludes the Upton, RiverHouse 9 and Capstone.

(2) Veris Residential is based on Same Store assets excluding Urby, Station House and RiverPark at Harrison. Peer information is based on Same Store.

(3) Veris Residential as of June 30, 2022. Peer information based on Green Street as of September 9, 2022.

(4) ORA Rankings as published by J Turner as of June 30, 2022.



# Appendix



# Transaction Activity

\$ in thousands (incl. per unit values) except per SF

## GROSS PROCEEDS OF OVER \$1 BILLION FROM SUBURBAN OFFICE SALES

### MULTIFAMILY

	LOCATION	TRANSACTION DATE	GROSS ASSET VALUE
<b>Q3 2022 ACQUISITION</b>			
The James	Park Ridge, NJ	07/21/22	\$129,600
Total Q3 2022 Acquisition to Date			<b>\$129,600</b>

### OFFICE

	LOCATION	TRANSACTION DATE	NUMBER OF BUILDINGS	SF	PERCENTAGE LEASED	GROSS ASSET VALUE	PRICE PER SF
<b>Q1 2022 DISPOSITION</b>							
111 River Street	Hoboken, NJ	01/21/22	1	566,215	81.3%	\$210,000	\$371
Total Q1 2022 Disposition			<b>1</b>	<b>566,215</b>	<b>81.3%</b>	<b>\$210,000</b>	<b>\$371</b>

### LAND

	LOCATION	TRANSACTION DATE	GROSS ASSET VALUE
<b>Q1 2022 DISPOSITIONS</b>			
Palladium Residential Land	West Windsor, NJ	03/22/22	\$24,250
Palladium Commercial Land	West Windsor, NJ	03/22/22	5,250
Total Q1 2022 Dispositions			<b>\$29,500</b>
<b>Q2 2022 DISPOSITIONS</b>			
PI Park	Weehawken, NJ	04/15/22	\$30,000
Urby II / III	Jersey City, NJ	04/21/22	70,000
Total Q2 2022 Dispositions			<b>\$100,000</b>

# Information About Net Operating Income (NOI)

## RECONCILIATION OF NET INCOME (LOSS) TO NET OPERATING INCOME (NOI)

\$ in thousands  
(unaudited)

	Q 2 2022			Q 1 2022		
	Multifamily	Office / Corp	Total	Multifamily	Office / Corp	Total
<b>NET INCOME (LOSS)</b>	<b>\$44,677</b>	<b>(\$8,027)</b>	<b>\$36,650</b>	<b>(\$11,354)</b>	<b>\$6,827</b>	<b>(\$4,527)</b>
<b>DEDUCT:</b>						
Real estate services income	(896)	-	(896)	(910)	-	(910)
Interest and other investment loss (income)	59	130	189	1	157	158
Equity in (earnings) loss of unconsolidated joint ventures	(2,638)	-	(2,638)	487	-	487
General & Administrative - property level	(1,137)	-	(1,137)	(688)	-	(688)
Realized and unrealized (gains) losses on disposition	-	-	-	-	-	-
(Gain) loss on disposition of developable land	(55,125)	-	(55,125)	-	(2,623)	(2,623)
(Gain) loss on sale of investment in unconsolidated joint venture	-	-	-	-	-	-
(Gain) loss from early extinguishment of debt, net	129	-	129	-	6,289	6,289
<b>ADD:</b>						
Real estate services expenses	2,873	47	2,920	2,328	35	2,363
General and administrative	1,819	9,201	11,020	1,416	17,765	19,181
Dead deal and transaction-related costs	-	-	-	-	-	-
Depreciation and amortization	20,149	7,881	28,030	17,403	9,110	26,513
Interest expense	15,622	2,085	17,707	12,263	2,762	15,025
Property impairments	-	-	-	-	-	-
Land impairments	3,900	-	3,900	2,932	-	2,932
<b>NET OPERATING INCOME (NOI)</b>	<b>\$29,432</b>	<b>\$11,317</b>	<b>\$40,749</b>	<b>\$23,878</b>	<b>\$40,322</b>	<b>\$64,200</b>

### DEFINITION OF NET OPERATING INCOME (NOI)

NOI represents total revenues less total operating expenses, as reconciled to net income above. The Company considers NOI to be a meaningful non-GAAP financial measure for making decisions and assessing unlevered performance of its property types and markets, as it relates to total return on assets, as opposed to levered return on equity. As properties are considered for sale and acquisition based on NOI estimates and projections, the Company utilizes this measure to make investment decisions, as well as compare the performance of its assets to those of its peers. NOI should not be considered a substitute for net income, and the Company's use of NOI may not be comparable to similarly titled measures used by other companies. The Company calculates NOI before any allocations to noncontrolling interests, as those interests do not affect the overall performance of the individual assets being measured and assessed.

## Other Definitions

Blended Net Rental Growth Rate is weighted average of the net effective change in rent (inclusive of concessions) for a lease with a new resident or for a renewed lease on an apartment unit compared to the rent for the prior lease of the identical apartment unit.

Average Monthly Rent per Home represents the average of effective rent (net of concessions) for in-place leases and the market rent for vacant homes.

Same Store include properties that were owned for the entirety of the years being compared and exclude properties under redevelopment or development and properties acquired, sold or classified as held for sale during the years being compared.

Thank you.