

An aerial photograph of a lush green park. A winding paved path curves through the landscape, with several people walking along it. The park features large green lawns, scattered trees, and a small stream or water feature on the right side. The overall scene is bright and sunny, with shadows cast by the trees and people.

# Sustainability & Social Responsibility Report

2021 Performance Update

 Jamestown Green

## REPORT PROFILE

This report details the key aspects of our Sustainability and Social Responsibility Program, including performance targets, operations, and stakeholder engagement strategies, policies and benchmarking, and reporting efforts. This report is organized into three main sections: Environmental, Social, and Governance. The performance data in this report covers Jamestown's sustainability efforts through the end of the 2021 calendar year and is a follow-up to our 2020 Sustainability and Social Responsibility Report. The programs and initiatives in this report reflect work done in 2021 and the first half of 2022, with 2022 projects noted where applicable. Compiled in reference to the Global Reporting Initiative's (GRI) G2016 Guidelines, this report summarizes data from across the portfolio, showcases our current high-performance projects, and provides an "at a glance" synopsis of our sustainability initiatives. GRI is a not-for-profit international organization that promotes the use of sustainability reporting as a way for organizations to disclose the economic, environmental, and social impacts of their activities. The GRI Guidelines facilitate great transparency through their Sustainability Reporting Framework, which includes the 2016 Sustainability Reporting Guidelines. GRI's 2016 indicators were developed through a global multi-stakeholder process and offer reporting principles, standard disclosures, and an implementation manual for preparation of sustainability reports.

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The Exchange at Larkspur Landing  
Larkspur, CA

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This report highlights Jamestown's ESG achievements in 2021 and the first half of 2022. Additional information on Jamestown's ESG program, including medium- and long-term targets, can be viewed in the 2020 Reference Document, which can be found at <https://uqr.to/112yx> or by scanning the QR code to the right. The Reference Document is a supplement to Jamestown's annual performance-focused report updates and will be updated bi-annually to reflect any changes to Jamestown's ESG initiatives.





Ponce City Market - Phase II Rendering  
Atlanta, GA



**Matt Bronfman**  
Principal,  
Chief Executive Officer



**Michael Phillips**  
Principal, President

## LETTER FROM JAMESTOWN'S LEADERSHIP

Each year, Jamestown's Sustainability and Social Responsibility Report provides a summary of activities during the prior year. Since refreshing our Environmental, Social, and Governance (ESG) targets in 2020, we are pleased to see progress and leadership from across the firm. This report provides an update on Jamestown's short-term targets for each ESG impact area and highlights various ESG achievements during the 2021 calendar year and the first half of 2022.

Work is being done across the entire portfolio, with some notable highlights in a few key markets:

- In Atlanta, we have begun construction on Phase II of Ponce City Market, which will incorporate mass timber construction in a "seedlings to solution" process, with timber used in the building sourced from Jamestown's own regional Timberlands and a regional supply chain that reduces the project's transportation emissions.
- In California, Levi's Plaza and Brunswick Square are participating in the Low Carbon Pilot, a Department of Energy program which provides valuable technical support toward property-level decarbonization that will inform strategies for other properties within our portfolio and support Jamestown's goal of net zero operational carbon emissions by 2050.
- In New York, we are partnering with Google to develop the food hall and community spaces within their new space at Pier 57, a mixed-use development on the Hudson River in Manhattan's Chelsea neighborhood. The vendor list was curated with input from the James Beard Foundation, with a focus on women- and BIPOC- owned dining destinations that are aligned with the Foundation's mission of championing a standard of good food anchored in talent, equity, and sustainability.
- In D.C., we are undergoing significant energy studies at multiple properties to ensure compliance with the Building Energy Performance Standard (BEPS) while also making meaningful progress toward our own decarbonization and efficiency commitments.
- In Boston, 18 Tremont became the first Jamestown asset to earn a 3 Star Fitwel Rating, the highest rating awarded to properties advancing the healthy building movement.

At the corporate level, our Diversity, Equity, and Inclusion Committee and employee volunteer program have made great strides. In addition to setting up issue-specific subgroups, we are particularly excited about our partnerships focused on workforce development. Over the summer of 2022, employees from Jamestown's Atlanta and New York offices served as mentors for Project Destined, a leading social impact platform that seeks to increase representation of traditionally underrepresented groups in the real estate industry. Project Destined leverages a work-based learning approach where students evaluate live deals alongside the Jamestown team and present them in a pitch competition.

As overall interest in ESG performance increases, we understand that progress is dependent on the innovation and creativity of our global teams. While our goals are aggressive, we are confident in our hands-on creative approach puts us in a unique position to tackle these global issues while creating places that inspire.

## COMPANY PROFILE

Jamestown is a global, design-focused real estate investment and management firm with a 40-year track record and mission to create places that inspire. Current and previous projects include One Times Square and Chelsea Market in New York, Industry City in Brooklyn, Ponce City Market in Atlanta, Ghirardelli Square in San Francisco, the Innovation and Design Building in Boston, and Groot Handelsgebouw in Rotterdam.

Since its founding in 1983, Jamestown has executed transactions totaling approximately \$40 billion. As of September 30, 2022, Jamestown has assets under management of \$13.1 billion and a portfolio spanning key markets throughout the U.S., Latin America, and Europe.

Jamestown employs more than 500 people worldwide with headquarters in Atlanta and Cologne, and offices in Amsterdam, Bogotá, Boston, Lisbon, London, Los Angeles, Madrid, New York, San Francisco, and Washington, D.C.

## JAMESTOWN'S FUNDS

- **Premier Property Fund:** Jamestown's Premier Property Fund is the firm's open-end core-plus investment vehicle for institutional investors. The fund is focused on office, multifamily, retail, and mixed-use assets in major U.S. metropolitan centers.
- **German Retail Funds:** Jamestown sponsors closed-end core and opportunistic real estate funds for individual German investors that invest in real estate assets in the U.S. Over the last three decades, more than 80,000 German retail investors have placed their trust in Jamestown.
- **Jamestown Invest:** In 2019, Jamestown launched Jamestown Invest, an online investment platform that enables individual investors in the U.S. to participate in real estate offerings sponsored by Jamestown.<sup>1</sup>
- **Latin America Fund:** Jamestown's Latin America fund is led by a dedicated team of professionals and partners with local developers to invest in residential and mixed-use development projects in select urban markets in Latin America. The team sources acquisition and development opportunities from its local office in Bogotá, Colombia, and focuses on major markets in Colombia, Peru, Chile, and Argentina.
- **Jamestown Europe:** Jamestown Europe, based in Cologne, Germany and Amsterdam, the Netherlands, is focused on acquiring and managing large scale, industrial, adaptive reuse projects in major cities across Europe.
- **Timberland Fund:** Jamestown Timberland Fund is an open-end fund designed to acquire, own, manage, and add value to core timberland properties throughout the U.S.

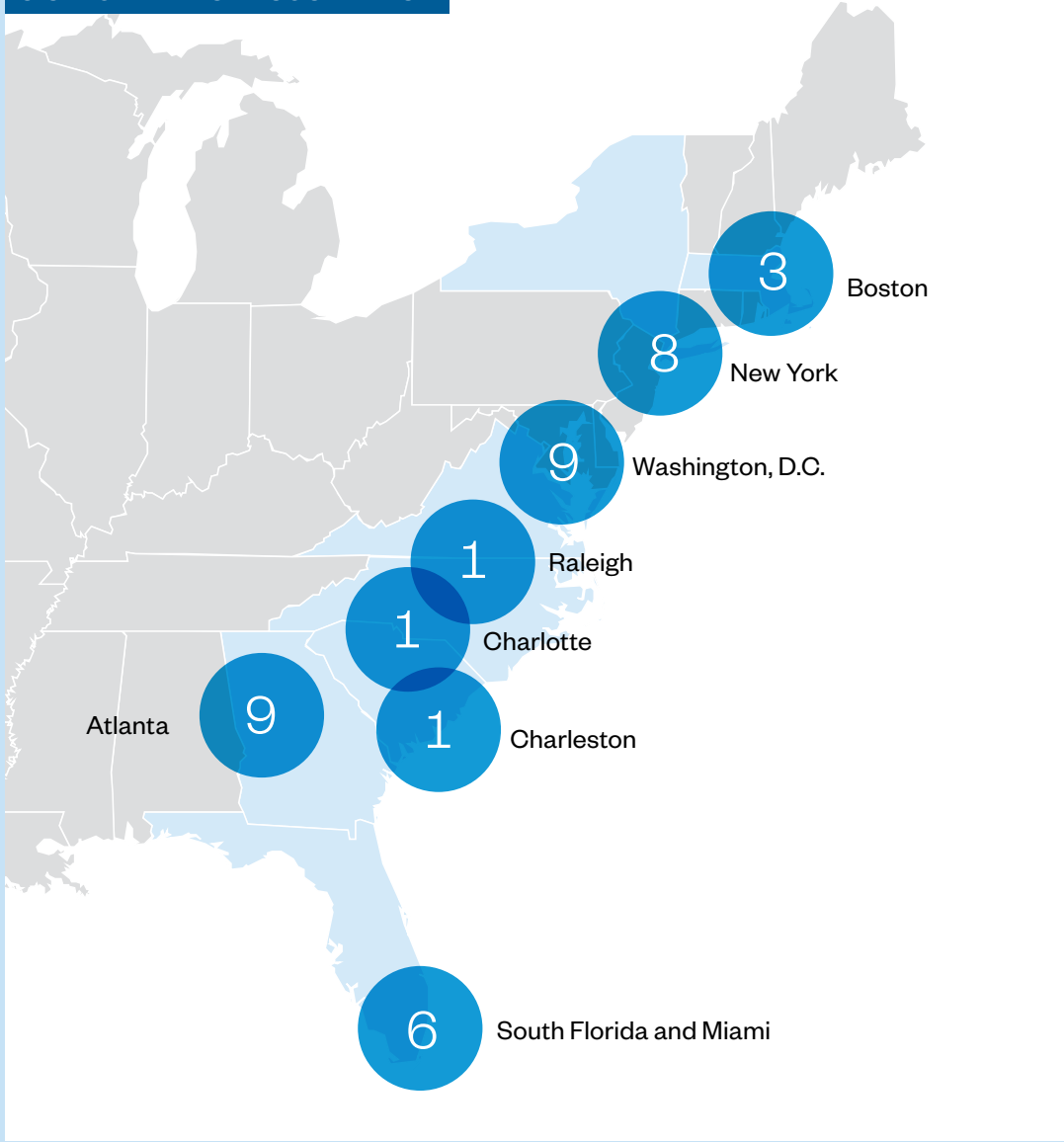


# PORTFOLIO SUMMARY<sup>1</sup>



Assets per market

## U.S. NORTHEAST / SOUTHEAST



## U.S. WEST



## EUROPE



1. Asset count excludes Latin America, land, and timber, and includes separate account managed on behalf of a German pension fund.

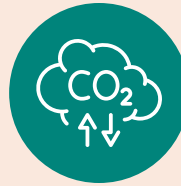
## ESG GOALS & IMPACT AREAS

As an owner and operator of commercial real estate, Jamestown must help address environmental issues and improve sustainability in many interrelated areas. These efforts are a core part of our fiduciary responsibility, allowing Jamestown to minimize risk and capitalize on opportunities. Jamestown has memorialized short-, medium- and long-term targets, as well as more general objectives, to guide our strategy. Together, these targets support all 17 United Nations Sustainable Development Goals (SDGs).

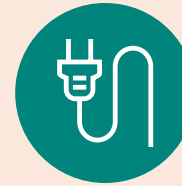
Jamestown has organized Jamestown's impact areas and the corresponding targets by the ESG pillar to strengthen the consistency and transparency of our ESG reporting to our investors and the public. We are excited to share our progress and achievements of our short-term targets and anticipate additional revisions to our medium- and long-term targets over time to sustain and lead the industry's best practices.

### ENVIRONMENTAL

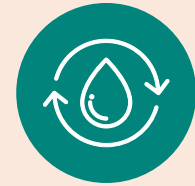
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**Emissions**



**Energy Efficiency**



**Water Efficiency**



**Waste Management**



**Resilient Site Selection and Design**



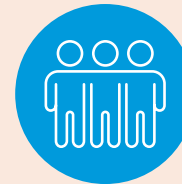
**Materials and Supply Chain**

### SOCIAL

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**Health and Wellbeing**



**Social and Community Impact**



**Transparency and Disclosure**

### GOVERNANCE

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## SUSTAINABLE DEVELOPMENT GOALS

Stakeholders are increasingly demanding investments that drive financial returns through creating social and environmental value. To this end, the SDGs were established as a powerful framework to guide structured investments towards long-term financial value and social and environmental impact. The SDGs were established in 2015 under the United Nations adoption of the 2030 Agenda for Sustainable Development with the intention of ending all forms of poverty, inequalities, and negative climate impacts. While the SDGs are predominately focused on government entities, many commercial firms have also recognized their value and are promoting and aligning their operations with these goals.

In previous reports, Jamestown shared examples of how our business operations impact each SDG. In 2020, Jamestown formally adopted all 17 SDGs, and aligned our targets with the applicable UN SDG targets.

For a full list of how Jamestown's targets are aligned with the SDGs, please refer to section IX of the reference document.



Rialto on New Montgomery  
San Francisco, CA



One Times Square  
New York, NY



# Environmental



Groot Handelsgebouw  
Rotterdam, The Netherlands

Jamestown is committed to using resources responsibly to minimize or reduce consumption of energy, water, and waste creation through active property management and by engaging our tenants in best practices. We improve asset value by investing in sustainability initiatives that reduce operating expenses through a combination of capital investment and operational excellence.

## ANNUAL PERFORMANCE METRICS

Reduction in energy use intensity (Kbtu/sf)	Baseline Year	-3.30%
Reduction in energy consumption (kWh) <sup>1</sup>	Baseline Year	-2.30%
Reduction in water consumption intensity (m3/sf)	Baseline Year	3.00%
Reduction in total GHG emissions <sup>1</sup>	Baseline Year	-3.70%
Reduction in direct GHG emissions (Scope 1) <sup>1</sup>	Baseline Year	-16.90%
Percentage of GHG emissions offset	8.00%	9.00%
<p><i>Jamestown began benchmarking in 2008, but quickly learned that work would need to be done to expand the coverage and data accuracy of our benchmarking program. Over the years, Jamestown has developed a comprehensive suite of software tools and data partners to help ensure effective data collection that can be used for both reporting and internal analysis.</i></p> <p><i>We reset our baseline to 2014, which was the first year that we felt our data quality was high enough to publish our performance results. As a diversified, dynamic portfolio, we continued to find ways to validate and clarify our data, and better tell the story of how each of our buildings and our overall portfolio is performing.</i></p>		

### 2010 – 2011

Achieved LEED EBOM Gold certification at 1250 Broadway

Acquired the historic 93 year-old former Sears, Roebuck and Company building in Atlanta, and committed to revitalizing the property into a sustainable mixed-use destination

### 2012

Completed Jamestown Green strategic plan and five-year road map

Publicly committed to tracking asset and portfolio level energy, carbon, water, and waste key performance indicators

Retrofitted lighting at Chelsea Market, resulting in annual energy savings of \$24,473

### 2013

Established Jamestown Green guiding principles and sustainability targets

### 2014

Invested \$1,106,900 in projects supporting energy and water efficiency at our properties, with an anticipated annual savings of over \$339,910







Completed LEED Gold Certification at 22 4th Street in San Francisco, CA



### 2015

Launched a company-wide clean commute benefits program to decrease auto dependence and promote sustainable commuting

Began 3rd party assurance for portfolio environmental data

-6.71%	-3.20%	-9.20%	-7.95%	-24.37%	-3.56%
-4.74%	-3.20%	-8.60%	-3.87%	-19.66%	-0.37%
-0.33%	-10.00%	-2.20%	-2.92%	-30.32%	-0.46%
-5.53%	-3.20%	-9.20%	-4.12%	-20.30%	-1.08%
-8.30%	-3.80%	-9.20%	-0.50%	-17.80% <sup>1</sup>	+6.5% <sup>1</sup>
4.41%	4.91%	27.14%	26.70%	2.00%	N/A
<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>
<p>Awarded LEED Gold Certification for Jamestown's Ponce City Market Headquarters</p> 	<p>Began using the LEEDv4.1 Performance Path through Arc for all operations and maintenance certifications</p> 	<p>Enrolled 21 buildings in the BOMA Water and Waste (W<sup>2</sup>) Challenge</p> 	<p>Achieved 20% energy and GHG reduction targets four years ahead of schedule</p> <p>Earned first two Fitwel Certifications at Ballston Exchange</p> 	<p>Jamestown Green supported sustainability budgeting and planning for 43 properties representing over 18 million square feet</p> <p>Earned ENERGY STAR Partner of the Year Award<sup>2</sup></p> 	<p>Earned ENERGY STAR Partner of the Year Award<sup>3</sup></p> 

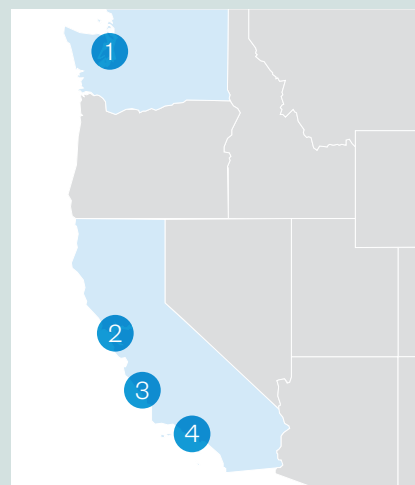
1. The 17.8% reduction in like-for-like GHG emissions in 2020 and subsequent 6.5% increase in 2021 is a result of fluctuating occupancy during the COVID-19 pandemic.

2. Award received on 1/31/2020 for the period of 1/1/2019 to 12/5/2019 by the U.S. EPA. Jamestown pays \$25 to submit an award application.

3. Award received on 1/31/2021 for the period of 1/1/2020 to 12/5/2020 by the U.S. EPA. Jamestown pays \$25 to submit an award application.

## CERTIFICATIONS, RATINGS, AND RISK ASSESSMENT SCORES

Third-party green building rating and certification programs are recognizable standards that demonstrate design and operational sustainability to tenants and investors and are validated using objective metrics. The projects presented in this section represent all buildings owned by Jamestown that held a rating or certification in 2021. Jamestown utilizes various rating and certifications, including LEED, ENERGY STAR, Fitwel, and BREEAM. Additionally, Jamestown's timberland portfolio currently utilizes the American Tree Farm System certification. Please refer to the reference document for more information on the rating and certification systems utilized by Jamestown, as well as more detail on Jamestown risk assessment scores for Jamestown's properties.



### 1. SEATTLE, WA

#### HOME PLATE CENTER

LEED v4 O+M: Existing Buildings Platinum  
ENERGY STAR (83 rating)  
✓ | 98 | 4-5 | 46

### 2. SAN FRANCISCO, CA

#### 731 MARKET STREET

LEED v4 O+M: Existing Buildings Platinum  
ENERGY STAR (83 rating)  
✓ | 98 | 4-5 | 46

#### LARKSPUR LANDING

##### 700 LARKSPUR

LEED v4 O+M: Existing Buildings Platinum  
ENERGY STAR (94 rating)  
✓ | 29 | 2-3 | 34

##### 900 LARKSPUR

LEED v4 O+M: Existing Buildings Gold  
ENERGY STAR (86 rating)  
✓ | 37 | 2-3 | 34

##### 1100 LARKSPUR

LEED v4 O+M: Existing Buildings Platinum  
ENERGY STAR (87 rating)  
✓ | 29 | 1-2 | 34

#### RIALTO ON NEW MONTGOMERY

LEED v4 O+M: Existing Buildings Platinum  
ENERGY STAR (96 rating)  
✓ | 97 | 0-1 | 46

#### LEVI'S PLAZA

##### 1155 BATTERY

LEED CI Gold  
ENERGY STAR (85 rating)  
✓ | 93 | 0-1 | 46

##### 1160 BATTERY

LEED v4 O+M: Existing Buildings Gold  
ENERGY STAR (75 rating)  
✓ | 93 | 0-1 | 46

##### 1255 BATTERY

LEED v4 O+M: Existing Buildings Gold  
ENERGY STAR (89 rating)  
✓ | 94 | 0-1 | 46

##### 1265 BATTERY

ENERGY STAR (83 rating)  
✓ | 94 | 0-1 | 46

#### WATERFRONT PLAZA

##### 50 FRANCISCO

LEED v4 O+M: Existing Buildings Gold  
ENERGY STAR (79 rating)  
✓ | 91 | 0-1 | 46

##### 1700 MONTGOMERY

LEED v4 O+M: Existing Buildings Gold  
ENERGY STAR (89 rating)  
✓ | 87 | 0-1 | 46

### 3. SAN LUIS OBISPO, CA

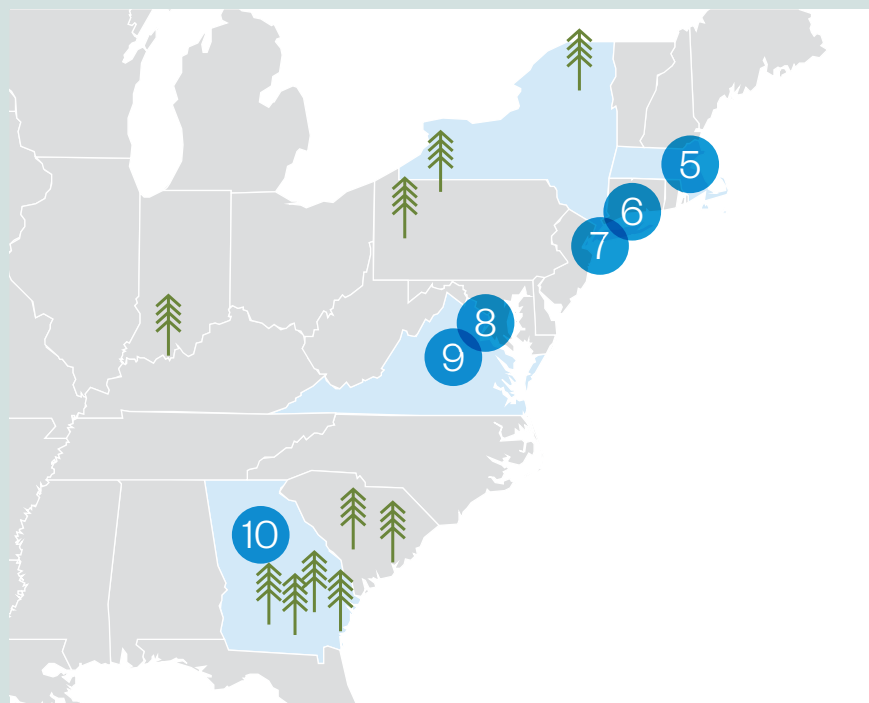
#### MONTREY STREET

LEED Certified Core & Shell  
ENERGY STAR Certified  
✓ | 97 | 0-1 | 49

### 4. LOS ANGELES, CA

#### BRUNSWIG SQUARE

LEED Gold Core & Shell  
ENERGY STAR (84 rating)  
✓ | 59 | 4-5 | 77



## 5. BOSTON, MA

### INNOVATION & DESIGN BUILDING

#### BOSTON DESIGN CENTER

LEED v4 O+M: Existing Buildings Gold

✓ | 57 | 1-2 | 40

#### BRONSTEIN CENTER

LEED v4 O+M: Existing Buildings Gold

✓ | 62 | 3-4 | 40

#### 18 TREMONT

ENERGY STAR (80 rating)

✓ | 56 | 1-2 | 40

## 6. BROOKLYN, NY

### INDUSTRY CITY MANAGEMENT OFFICE

LEED Silver CI

✓ | 94 | 2-3 | 32

## 7. NEW YORK, NY

### 63 MADISON

LEED v4 O+M: Existing Buildings Gold

✓ | 100 | 0-1 | 48

### 200 MADISON

LEED v4 O+M: Existing Buildings Gold

✓ | 100 | 0-1 | 48

## 8. WASHINGTON, D.C.

### AMERICA'S SQUARE

#### 300 NEW JERSEY

LEED Certified Core & Shell

✓ | 88 | 0-1 | 46

### ONE METRO CENTER

LEED v4 O+M: Existing Buildings Gold

✓ | 97 | 0-1 | 46

### 700 PENN

LEED NC Gold

✓ | 99 | 2-3

## 9. ARLINGTON, VA

### BALLSTON EXCHANGE

#### 4201 WILSON BOULEVARD

LEED Silver Core and Shell

2-Star Fitwel Rating

✓ | 95 | 0-1 | 37

## 10. ATLANTA, GA

### PONCE CITY MARKET

LEED Gold Core & Shell

LEED Gold BD+C for Homes

LEED Gold CI - Jamestown Office

✓ | 90 | 1-2 | 47

## 11. ROTTERDAM, THE NETHERLANDS

### GROOT HANDELSGEBOUW

BREEAM NL 3star (very good)

Energy Label A

97

## TIMBER CERTIFICATIONS

### TIMBER 1

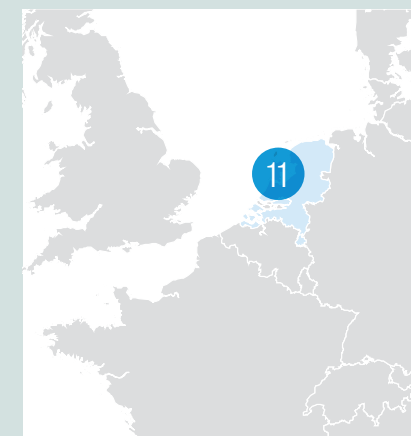
American Tree Farm System  
(ATFS) Certified

### TIMBER 2

ATFS Certified

### TIMBERLANDS

ATFS Certified



## SCORE LEGEND

Energy  
Benchmarking Law ✓

Walk  
Score (0-100)

Water  
Risk  
Score  
Low (0-1)  
Low-Medium (1-2)  
Medium- High (2-3)  
High (3-4)  
Extremely High (4-5)

Air  
Quality  
Index  
Good (0-50)  
Moderate (51-100)  
Unhealthy for  
Sensitive Groups  
(101-150)  
Unhealthy (151-200)  
Very Unhealthy  
(201-300)  
Hazardous (301+)



EMISSIONS



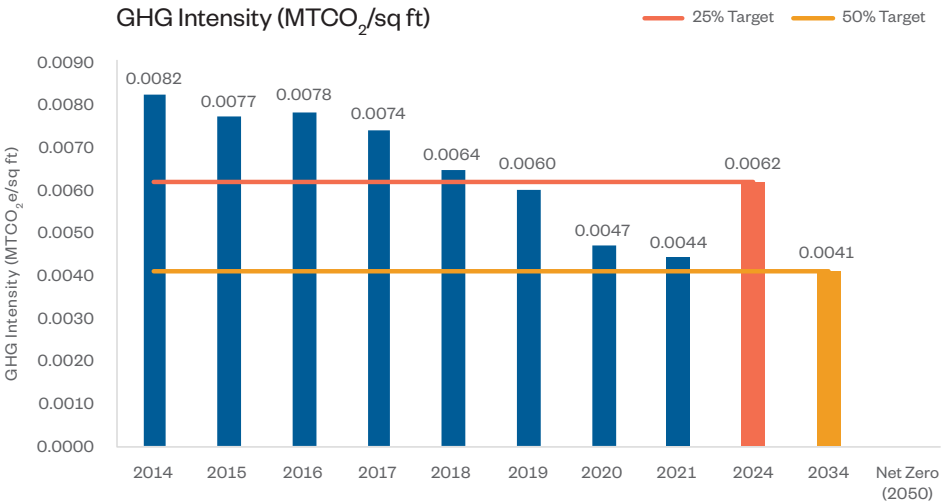
SHORT-TERM TARGETS (PRESENT-2024)	STATUS	PROGRESS
Provide EV infrastructure at 50% of properties with on-site parking	<div><div></div><div></div><div></div><div></div></div>	A majority of properties with on-site parking have EV infrastructure in place as of 12/31/2021
Reduce carbon emissions by 25% across the portfolio (from a 2014 baseline)	<div><div></div><div></div><div></div><div></div></div>	In 2021, Jamestown's portfolio emissions decreased 46% from the 2014 baseline
Track greenhouse gas (GHG) emissions from all corporate air travel	<div><div></div><div></div><div></div><div></div></div>	Jamestown is finalizing a methodology for collecting travel data and associated emissions data, and aims to have a baseline air travel inventory for the 2022 calendar year

JAMESTOWN TIMBERLANDS SUPPORT CARBON SEQUESTRATION

Jamestown's timberland division is a unique part of our real estate operation that provides significant ecosystem services, including carbon sequestration. Jamestown has owned and managed timberlands since 2009 and today manages over 110,000 acres in the United States. ***In 2021, Jamestown-owned timberlands planted 1.5 million trees, and sequestered 270,895 metric tons of carbon dioxide equivalent (MTCO<sub>2</sub>e) in annual growth. The absolute emissions for the building portfolio were 80,370 MTCO<sub>2</sub>e, meaning that the annual growth of Jamestown-owned timberlands alone sequestered over three times the amount of MTCO<sub>2</sub>e emitted by Jamestown owned buildings in 2021.***

JAMESTOWN JOINS BETTER CLIMATE CHALLENGE

As a partner in the U.S. Department of Energy (DOE)'s Better Climate Challenge, we are committed to reducing our carbon emissions (scope 1 and 2) by 50% within 10 years and sharing best practices to help other organizations transition to a clean energy future. Jamestown joined the Better Climate Challenge in February 2022, and in exchange for our participation, receive technical assistance to support energy efficiency and emissions reduction planning.



# Levi's Plaza



Levi's Plaza  
San Francisco, CA

In 2021, Jamestown announced it will invest in a clean energy transition at Levi's Plaza to reach net zero carbon operations by 2025. The effort positions the property to be the first existing, large-scale commercial campus in San Francisco to reach net zero carbon.



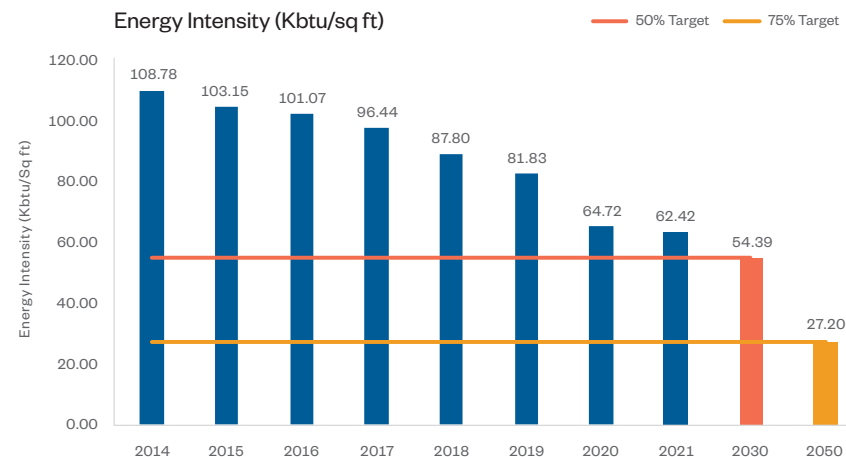
## ENERGY EFFICIENCY

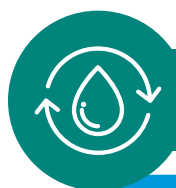


SHORT-TERM TARGETS (PRESENT-2024)	STATUS	PROGRESS
Drive energy efficiency improvements of approximately 3% per year	● ● ● ●	3.56% reduction in energy use intensity (Kbtu/sf) from 2020-2021
Pilot three energy-saving technologies for Jamestown's innovation program	● ● ● ●	Piloted three energy-saving technologies for Jamestown's innovation program, with plans for expansion in 2022
Install building-level energy management software in 100% of eligible office properties	● ● ● ●	Utilizing pilot results to identify opportunities to increase coverage across all office assets
Complete a portfolio-wide solar assessment and increase renewable energy production by 2% annually	● ● ● ●	Partnered with Wunder Capital on first, on-site solar project at Levi's Plaza, followed by a portfolio wide assessment in 2022
Conduct energy audits for 100% of properties and establish an emissions/energy reduction plan for 100% of properties	● ● ● ●	Strategically phased energy audits across the portfolio to ensure that 100% of properties will have an audit-informed emissions/energy reduction plan by 2024

### EFFICIENCY INVESTMENT TO ALIGN WITH PERFORMANCE STANDARDS

In 2021, Jamestown conducted an energy audit of America's Square, its largest asset in Washington, D.C., to identify deep retrofit compliance pathways for the district's Building Energy Performance Standards (BEPS) requirement. This project heavily relied on ENERGY STAR Portfolio Manager to analyze historical performance, set targets, and ultimately determine if implementing the audit recommendations would generate enough savings to meet the BEPS target. Over \$2 million was invested to embark on a major VAV Box Replacement project to bring the property into BEPS compliance within the next 24 months. This was the largest projected energy savings measure and is estimated to save over 1 million kWh and \$130,000 on an annual basis, in addition to supporting occupant comfort through better controllability of individual offices.





## WATER EFFICIENCY



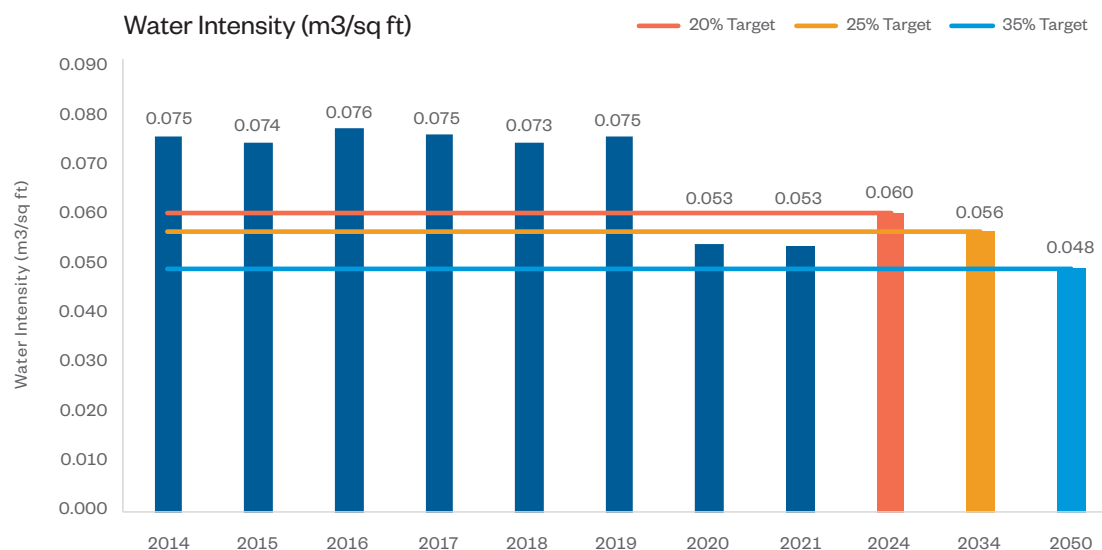
SHORT-TERM TARGETS (PRESENT-2024)	STATUS	PROGRESS
Reduce water consumption by 20% across the portfolio by 2024 (from a 2014 baseline)	● ● ● ●	Reduced water consumption by 29% across the portfolio (from a 2014 baseline)
Conduct water efficiency assessment for 100% of assets	● ● ● ●	This work is underway, beginning with our assets with the highest water scarcity risk and the highest water spend
Complete annual assessment of irrigation system efficiency and upgrade opportunities	● ● ● ●	This work is underway, beginning with our assets with the highest water scarcity risk and the highest water spend

## TECHNOLOGY CRUCIAL FOR WATER MANAGEMENT

Water use is an environmental indicator that, for a diversified portfolio, can be complicated to analyze and communicate. For example, a mixed-use asset may have ultra-high efficiency fixtures, but building management has little control over how much water residents use bathing and washing clothes and dishes.

While education and occupant engagement campaigns can be helpful, water use monitoring and leak detection are areas with a clear need for more advanced and cost-effective monitoring methods to allow building managers to pinpoint potential leaks and areas where water efficiency can be improved.

Among other water monitoring technology providers, Jamestown is piloting Kairos, which utilizes advanced low-power ultrasonic water metering with built-in control valves and flexible printed leak detection sensors, and HydroPoint, to identify irrigation-related leaks at Bay Area assets.





## WASTE MANAGEMENT



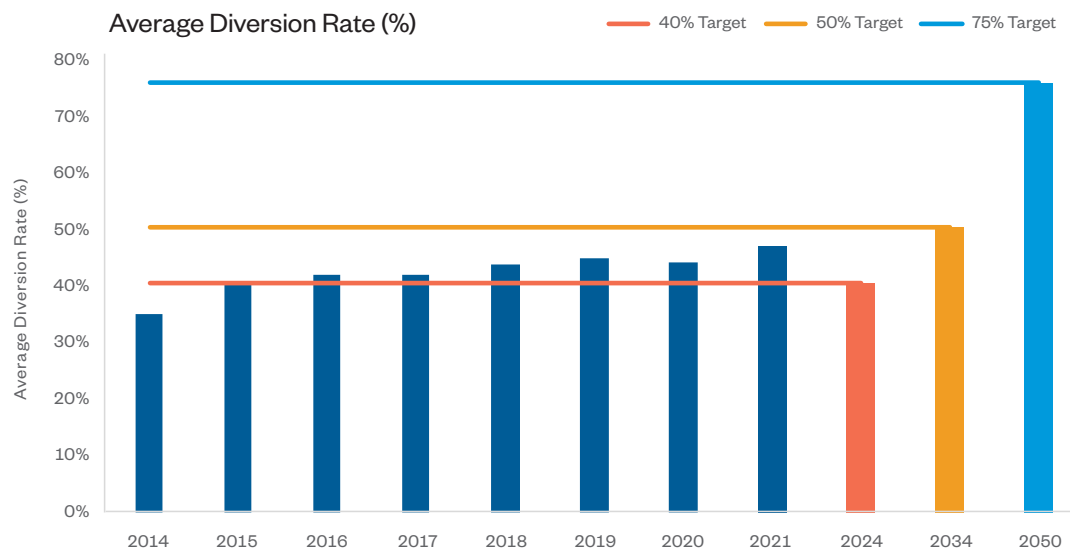
SHORT-TERM TARGETS (PRESENT-2024)	STATUS	PROGRESS
Increase diversion rate to 40%	● ● ● ●	46% diversion rate for 2021
Conduct at least one e-waste recycling event at all office and residential assets annually	● ● ● ●	Events have been hosted at multiple properties, with expansion planned to achieve 100% participation by 2024
Evaluate and price out a composting program for all office, mixed-use, and residential properties	● ● ● ●	Exploring vendors in each region, with plans to expand portfolio coverage by 2024

### STEADY PROGRESS TOWARD LANDFILL DIVERSION

Within Jamestown's diversified portfolio, property teams have gained valuable experience with waste management and recycling across various geographies and property types. For example, composting is required by law in certain markets, while unavailable at a commercial scale in others. Additionally, the waste streams and engagement strategies for a retail store are different than the waste streams from a multi-family property or a restaurant.

Jamestown's diversion rate, the percentage of total waste sent to the landfill, has increased slightly year over year. Looking forward, Jamestown will evaluate and pilot promising technologies to enable better tracking and management of waste to optimize costs, enhance the tenant, visitor, and worker experience, and minimize the amount of waste sent to the landfill. This also includes hosting events such as e-waste recycling days to make it easier to properly recycle electronics and other hard to recycle materials at our properties.

***After a successful pilot, Jamestown has rolled out and recommends Kimberly Clark product, Onvation, which uses sensors in restrooms to optimize paper product and soap restocking. Onvation provides property management teams an update when bathrooms need replenishing, reducing waste and time.***





## RESILIENT SITES



SHORT-TERM TARGETS (PRESENT-2024)	STATUS	PROGRESS
Pilot responsible outdoor lighting mechanics at five retail properties with parking lot lighting	● ● ● ●	75% of retail properties with parking lot lighting have been upgraded, with the remaining properties in progress
Identify and implement five projects at the most at-risk properties to improve resilience related to climate goals	● ● ● ●	Utilizing FM Global property recommendations to identify projects and testing other software solutions
Evaluate the use of rainwater harvesting for all new development projects	● ● ● ●	Considered for Ponce City Market Phase II, exploring smaller-scale pilot opportunity
Complete an energy resilience assessment and action plan for all properties	● ● ● ●	Short-term focus on benchmarking data for all properties, with assessment planned for 2023

## PROMOTING BIODIVERSITY THROUGH ON-SITE POLLINATORS

In 2021, the Jamestown portfolio included an estimated 1.03 million bees across 22 hives at properties in four different cities, yielding over 300 pounds of honey. Many of the hives are in the San Francisco Bay Area, with Levi's Plaza honeybees producing 165 pounds of honey. In addition to the honey produced by the hives, the professional beekeepers that tend to the hives offer hive tours and other opportunities to learn interesting facts about the honeybee populations.



Levi's Plaza  
San Francisco, CA



## MATERIALS AND SUPPLY CHAIN



SHORT-TERM TARGETS (PRESENT-2024)	STATUS	PROGRESS
Explore opportunities for mass timber construction	● ● ● ●	Under consideration for Ponce City Market Phase II
Pursue sustainable forest certification offered by three internationally recognized programs used in North America: Sustainable Forestry Initiative (SFI), Forest Stewardship Council, and American Tree Farm System (ATFS)	● ● ● ●	Jamestown Timberland considering SFI certification for 2022, three funds previously ATFS certified
Complete supply chain assessment for all tier-1 suppliers	● ● ● ●	Will be completed to support materials and embodied carbon strategy

### MASS TIMBER BUILDING AT JAMESTOWN'S U.S. HEADQUARTERS

Jamestown has unveiled expansion plans for Ponce City Market in Atlanta. The project is designed to incorporate environmentally thoughtful initiatives and focus on efforts to reduce environmental impact while supporting the community. The office portion of the project will be built utilizing cross-laminated timber (CLT), with a portion of the timber sourced from trees grown on Jamestown's land base in Georgia and Alabama and a regional supply chain that reduces the project's transportation emissions. In addition to reducing embodied carbon and transportation emissions, the commitment also supports the broader use of mass timber as a construction material.

The 100,000-square-foot office building, targeting LEED certification, will offer its tenants light-filled, customizable floorplates with an option to create outdoor, private balconies. The ground floor will house 25,000 square feet of retail and restaurant space, and offer a seamless, direct connection to the new courtyard and neighborhood. These plans keep sustainability top of mind with ample outdoor space, new technologies, green materials, and design that draws on the beauty of nature, while honoring the history of Ponce City Market.



America's Square  
Washington, D.C.



Ballston Exchange  
Arlington, VA



Industry City  
Brooklyn, NY



Innovation and Design Building Lisbon  
Lisbon, Portugal



# Social



Levi's Plaza  
San Francisco, CA

We enhance our communities by engaging with employees, tenants, and other stakeholders to lead by example and be at the forefront of conversations at industry, government, and community levels, and by creating healthy spaces to care for our building occupants and benefit investors and neighbors.



## HEALTH AND WELLBEING



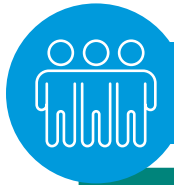
SHORT-TERM TARGETS (PRESENT-2024)	STATUS	PROGRESS
Promote access to healthy food and beverages	● ● ● ●	Projects provide access to healthy food and beverages, with detailed metrics tracked where applicable for Fitwel certification
Increase percentage of employees that complete annual physicals	● ● ● ●	64% of employees completed a physical and/or mental health check in 2021, up from 55% in 2020
Include bike storage at all properties	● ● ● ●	Bike storage is in place across the portfolio, and a formal inventory will be created to ensure 100% coverage by 2024
Conduct an indoor air quality assessment at 100% of office properties	● ● ● ●	Initial focus on LEED performance score properties, considering annual vs. ongoing testing

### 18 TREMONT AWARDED A FITWEL 3-STAR RATING

18 Tremont is a mixed-use building centrally located in the heart of Boston's financial district. Throughout 2021, the building team collaborated with tenants to better understand their health and wellness goal and prioritize initiatives. Resulting projects included installing a hydroponic garden, improved advertising of local amenities, adding office plants and active workstations, and installing signage encouraging occupants to use the stairs and maintain proper hand hygiene. In April of 2022, the property received Fitwel's highest 3-star rating, demonstrating a commitment to health and well-being by incorporating evidence-based design and operations strategies that support the physical, mental, and social health of occupants.



18 Tremont  
Boston, MA



## SOCIAL AND COMMUNITY IMPACT



SHORT-TERM TARGETS (PRESENT-2024)	STATUS	PROGRESS
Increase employee participation in wellness survey to 50%	<div><div></div><div></div><div></div><div></div></div>	Delayed due to COVID, will ensure data collection is in place and participation is encouraged prior to 2024
Complete at least one community outreach program at each property annually	<div><div></div><div></div><div></div><div></div></div>	Events completed across the portfolio, will establish tracking in 2022
Evaluate 100% of projects for pollinators or edible landscapes	<div><div></div><div></div><div></div><div></div></div>	Honeybees installed at ten properties where space allowed; creation of landscape placards and plant list recommended
Offer implicit bias training to all employees annually	<div><div></div><div></div><div></div><div></div></div>	Companywide training on preventing discrimination and harassment was provided in 2021
Achieve 25% employee participation in Jamestown Charitable Foundation giving	<div><div></div><div></div><div></div><div></div></div>	Considering appropriate ongoing giving strategies to engage employee base to complement periodic issue-based campaigns
Assess vendor commitment to engaging minority-owned and female-owned business	<div><div></div><div></div><div></div><div></div></div>	A majority of U.S. vendors are assessed via a vendor management system, and non U.S. regions are working to identify potential solutions
Assess and increase the number of Black, Indigenous, and people of color (BIPOC) and women-owned businesses at our properties	<div><div></div><div></div><div></div><div></div></div>	DEI committee has prioritized and will develop system for tracking

### 2021 WORKFORCE HIGHLIGHTS

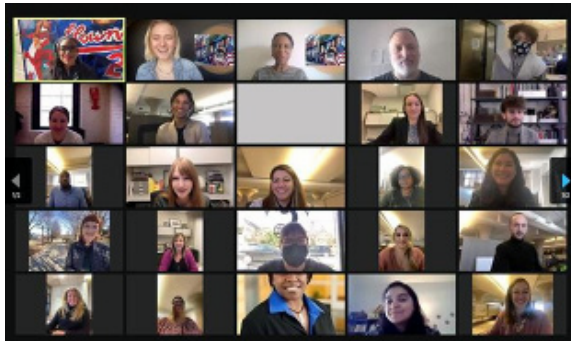
- 96% of employees received the COVID-19 vaccination; 5% of employees tested weekly per Centers for Disease Control and Prevention (CDC) guidelines
- 75 employees celebrated anniversaries of more than 5 years and 62 celebrated more than 10 years
- 94% of U.S. employees contributed to the 401k plan
- 2,128 years of combined service across 420 global employees

### CLIMATE CHANGE-FOCUSED ACTIVATION AT GEORGETOWN PARK

#ReframeClimate is a public art campaign in concert with the COAL + ICE exhibition at the Kennedy Center. COAL + ICE is a large-scale immersive experience, brought together the work of over 50 photographers and video artists from around the world to visualize the climate crisis's causes and consequences. The public campaign consisted of large-scale photographs that are wheat-pasted in high-visibility locations in April of 2022, including Georgetown Park along M Street in Washington, D.C., bringing awareness to climate change and turning windows into an unconventional art gallery.

# Employee Engagement

In celebration of Black History Month, Jamestown employees attended an Unexpected Virtual Tour highlighting influential Black leaders and cultural landmarks. The tour guides broadcasted live from the Shaw neighborhood in Washington, D.C. and the Sweet Auburn District in Atlanta, GA.



Jamestown's mission, to transform spaces into innovation hubs and community centers, is centered on being integrated into the communities where we operate.

Jamestown has a long history of volunteerism to foster connections between employees outside of the office and normal working teams, and to create meaningful connections to nonprofit organizations doing critical and inspiring work in our neighborhoods.

To strengthen our commitment to volunteer service, Jamestown strongly encourages all employees to complete at least eight hours of volunteer service each year and offers quarterly volunteer opportunities for each office.

Since 2013, Jamestown has completed an annual service project in honor of Earth Day. In 2021, Jamestown employees contributed over 264 hours of volunteer service in honor of earth day and completed over twelve projects throughout the year to connect with and support the communities where we operate.

## Volunteer Service

## EMPLOYEE SPOTLIGHT

Every day, employees and partners across the portfolio contribute to Jamestown's sustainability efforts. Each year, we recognize individuals and teams that lead by example with their ESG-related activities.



### KEVIN CHURCH

*Retail Property Manager,  
Ponce City Market*

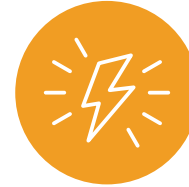
In 2021, Kevin took advantage of a waste hauler contract renewal at Ponce City Market as an opportunity to integrate sustainability goals into the agreement. This included stating Jamestown's waste diversion goals in the contract, as well as requiring quarterly and annual reporting from the hauler on total volume of waste and breakdown of recyclables and solid waste by compactor. These efforts in sustainability management not only directly engage vendors, but also enable Jamestown to obtain data to better monitor the progress toward its waste diversion goals.



### 18 TREMONT TEAM

*Gretchen Sisson, Sarah Barber*

The 18 Tremont team took advantage of their central location to pursue Fitwel Certification to demonstrate a commitment to health and well-being by incorporating evidence-based design and operations strategies that support the physical, mental, and social health of occupants. To help achieve a 3-star rating, Fitwel's highest level, the mixed-use building installed plant towers to make fresh herbs and produce available to building tenants.



### BRUNSWIG SQUARE TEAM

Jamestown has supported Department of Energy programs such as the Better Buildings Challenge since 2015. In 2021, Jamestown joined the Low Carbon Leaders program, and included Brunswick Square in the Better Buildings Los Angeles Low Carbon Leaders Pilot Program. As part of the program, the building team completed an audit and used the resulting recommendations to develop a low carbon action plan which will guide the team through a two-year decarbonization effort. This program supports Jamestown's overall carbon reduction goals and will serve as a model for other Jamestown buildings.



### JESSICA QUEISSER

*VP Asset Management,  
Jamestown Europe*

Jamestown's European growth has provided the opportunity to expand our U.S. focused ESG programs. Jessica Queisser, an asset manager focused on Italian assets, took the lead on several ESG issues. This included kicking off 3rd party energy assessments to help establish an energy and ESG action plan. Additionally, Jessica jumped in to modify Jamestown's European lease templates to include green leasing provisions, has also been a regular contributor of ideas for Jamestown's innovation ideas platform, and a regular participant in Jamestown DEI conversations and employee programming.



## JAMESTOWN CHARITABLE FOUNDATION

### *Great Cities, Great Spaces*

Founded in 2012, the Jamestown Charitable Foundation was established as a 501(c)(3) public charity to serve as the organizing entity for community events that benefit designated nonprofits. The Jamestown Charitable Foundation supports nonprofits that make our cities more desirable places to live and work.

The Jamestown Charitable Foundation has identified the following focus areas for giving to catalyze great placemaking and build healthy, sustainable, and economically viable cities:



**SUSTAINABLE AND LOCAL FOOD MOVEMENTS**



**ALTERNATIVE TRANSPORTATION AND TRANSIT**



**PARKS AND GREEN SPACE**



**DESIGN**



**DIVERSITY, EQUITY AND INCLUSION**

In 2021, The Jamestown Charitable Foundation made over **\$350,000** in charitable contributions to organizations including:



JamesBeard  
Foundation

**HIGH LINE**



### **MATCHING GIFT SUPPORTS GERMAN FLOOD VICTIMS**

In 2021, a matching donation offered by Jamestown founding partners Christoph and Ute Kahl motivated Jamestown employees to raise **€30,000** to benefit victims of flooding in Germany.



### **SUSTAINABLE AND LOCAL FOOD MOVEMENTS**

Access to local food that is grown responsibly and is pesticide free is of paramount importance in cities and communities with growing populations. Community gardens, farm to table projects, and scholarships for rising chefs from disadvantaged communities are the types of initiatives that we believe address these critical issues.



### **ALTERNATIVE TRANSPORTATION AND TRANSIT**

We support a variety of initiatives and organizations that work to raise public awareness and provide alternatives to car commuting, such as transit, cycling, and electric vehicles. At our properties, we encourage employees and tenants to consider alternative transportation by providing bicycle facilities and amenities to encourage ridership, electric vehicle (EV) charging stations for owners of low emission vehicles, and access to public transportation, often through shuttle services that eliminate “last mile” connection problems.



### **PARKS AND GREEN SPACE**

In the urban environment, parks and green spaces play an important role in providing respite as well as areas for recreation. The Jamestown Charitable Foundation supports parks and green spaces because we value the importance of these spaces in community life. Through our giving program, we assist conservancies and other caretakers of these spaces.



### **DESIGN**

Cultural projects can enhance or revive communities by promoting interaction and shared community spirit. In addition, great design inspires creativity and innovative problem solving in the workplace and throughout our communities.



### **DIVERSITY, EQUITY AND INCLUSION**

In 2020, the Jamestown Charitable Foundation added a new focus area to support organizations working to eliminate racial injustice. Through this focus area, the Jamestown Charitable Foundation supports organizations working to bring positive change into America and the world. Support is given to organizations focused on dismantling structural racism, as well as organizations active within one of the other Foundation focus areas, but specifically working on issues within traditionally underserved communities.

### **PROJECT DESTINED INTRODUCES STUDENTS TO REAL ESTATE CAREERS**

The Jamestown Charitable Foundation is supporting Project Destined, a program designed to transform youth from traditionally underrepresented racial and ethnic groups into owners and stakeholders in their communities. In the summer of 2022, the Jamestown Charitable Foundation funded two, 10-student teams in New York and Atlanta. Project Destined leverages a work-based learning approach where students evaluate live deals alongside the Jamestown team and present them in a pitch competition. Scholars emerge with confidence, skill, experience, and networks.

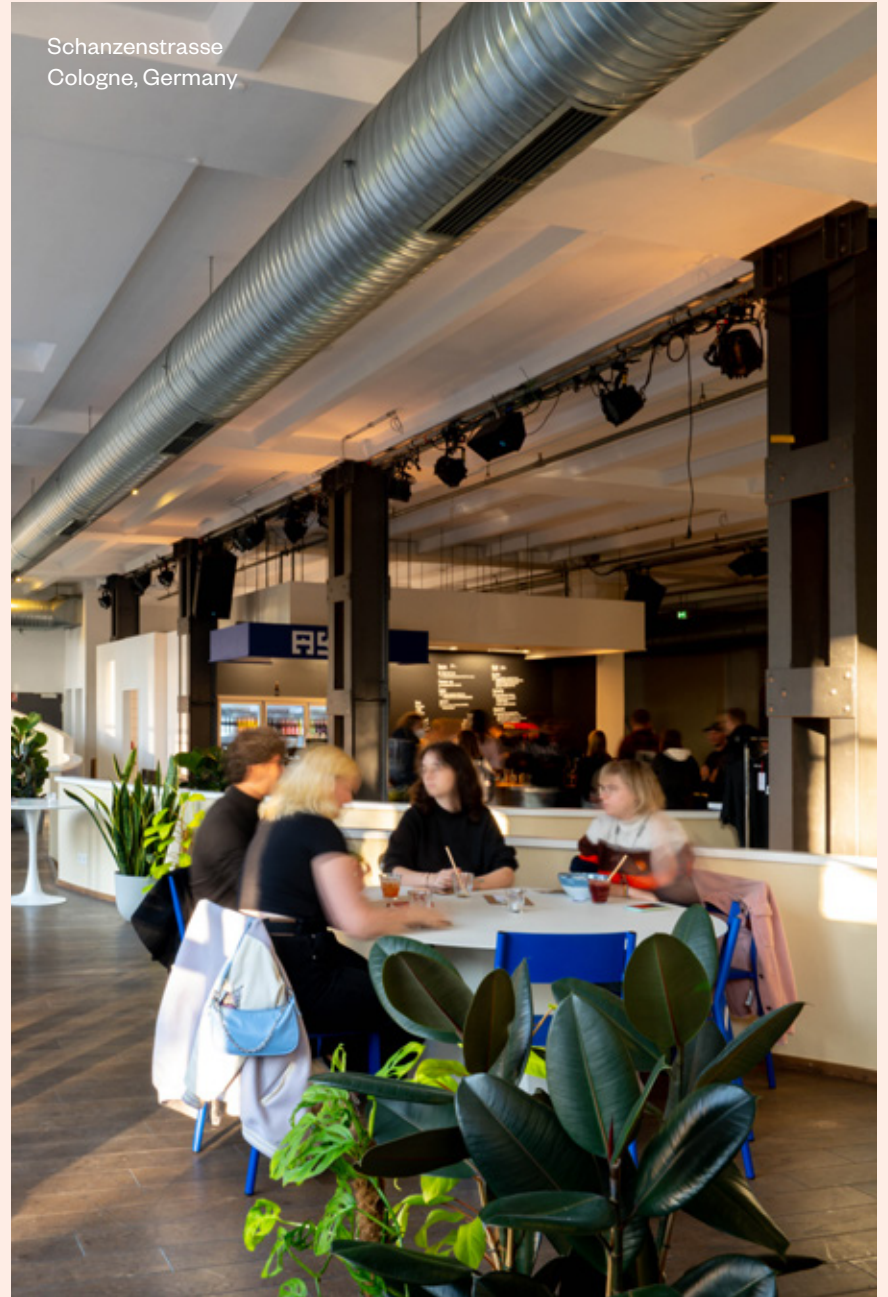
### **DEI COMMITTEE**

In 2021, Jamestown's DEI committee focused on engaging employees across the firm. Over 100 employees attended Jamestown's inaugural Pride luncheon and Hispanic Heritage Month luncheon. The DEI committee met sixteen times throughout the year, engaging 29 employees across six global offices.

Home Place Center  
Seattle, WA



Schanzenstrasse  
Cologne, Germany



# Governance



660 Market Street  
San Francisco, CA

In addition to traditional metrics such as energy and water use and waste production, Jamestown recognizes that transparency and disclosure of corporate impacts in carbon expenditures, DEI, and health and wellness are increasingly important to a variety of stakeholders within the real estate industry and support our success as a company. As such, Jamestown engages in impactful initiatives across each of our markets and in our corporate operations. We believe these initiatives improve our performance while also supporting the communities where we operate. Jamestown's Governance strategy is rooted in our Guiding Principles: Integrity, Excellence, Innovation, Passion, and Responsibility.



## TRANSPARENCY AND DISCLOSURE



SHORT-TERM TARGETS (PRESENT-2024)	STATUS	PROGRESS
Track diversity for all tier-1 suppliers (suppliers, vendors, contractors)	● ● ● ●	A majority of U.S. vendors are assessed via a vendor management system, and non U.S. regions are working to identify potential solutions
Evaluate all properties for as sustainability or health and wellness certification	● ● ● ●	All properties are evaluated for sustainability or health and wellness certification
Evaluate and consider adopting Science-Based Targets at the corporate level	● ● ● ●	Jamestown has committed to SBTi via a streamlined target-setting route for small and medium-sized companies
Narrow gender pay gap disparities	● ● ● ●	Jamestown does not have a formal equal pay report, but does monitor pay equity on an ongoing basis

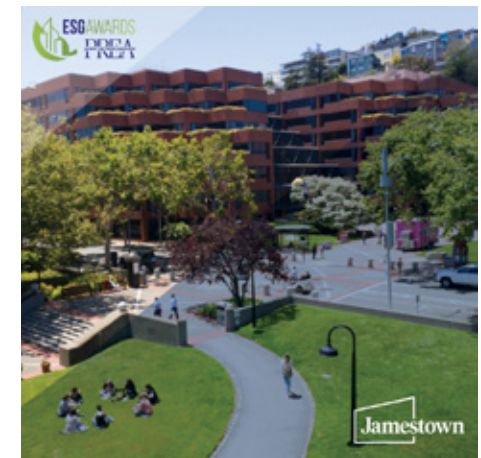
***In 2021, Jamestown-owned properties earned 24 new ratings and certifications including: 10 LEED certifications and recertifications, 13 ENERGY STAR ratings, and 1 BOMA 360 performance certification. Additionally, Jamestown was honored for the 2nd consecutive year as ENERGY STAR Partner of the Year.<sup>1</sup>***

### 2021 GRESB RESULT<sup>2</sup>

GRESB is the leading ESG benchmark for real estate and infrastructure investments globally, covering over \$8.6 trillion of assets under management. Jamestown's GRESB performance demonstrates our strong governance practices. In 2021, Jamestown's Premier Property Fund celebrated eight consecutive years of top ratings on GRESB, including 2021 Overall Regional Sector Leader and Sector Leader in Diversified - Office/Retail Core category. Jamestown earned a perfect Governance score, affirming our best-in-class approach. Our overall GRESB Score was 93/100, outperforming the average score of 73/100.

### JAMESTOWN EARNS ESG MOMENTUM AWARD<sup>3</sup>

In 2022, Jamestown's Premier Property Fund won the Pension Real Estate Association's ESG Momentum Award, which recognizes funds that have demonstrated innovative and industry-leading approaches to ESG. Submissions from 48 real estate funds across the categories - funds at the forefront of ESG in private market real estate.



- Award received on 1/31/2021 for the period of 1/1/2020 to 12/5/2020 by the U.S. EPA. Jamestown pays \$25 to submit an award application.
- Rating received on 9/01/2021 for the period of 1/1/2020 to 12/31/2020 by GRESB. Jamestown pays an annual fee to be a GRESB Member and participates in GRESB's Annual Real Estate Assessment for certain Jamestown fund vehicles.
- Given on 3/23/2022 for the period of 1/1/2021 to 12/15/2021 by the Pension Real Estate Association. Jamestown pays to be a member of PREA.

● Not Started    ● ● In Progress    ● ● ● On Track    ● ● ● ● Achieved

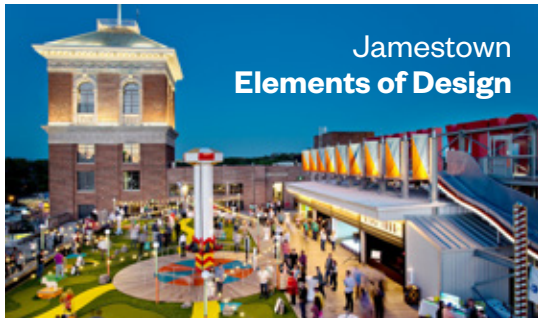
# Pier 57



Pier 57 Conceptual Rendering  
New York, NY

## GOOGLE SELECTS JAMESTOWN TO DEVELOP FOOD HALL AT PIER 57

Jamestown was selected to develop, curate, and deliver a 16,000-square-foot food hall at Pier 57 and to curate the public areas on behalf of Google. The vendor list was curated with input from the James Beard Foundation, with a focus on women- and BIPOC- owned dining destinations that are aligned with the Foundation's mission of championing a standard of good food anchored in talent, equity, and sustainability. The relationship is similar to Google's partnership with Jamestown at Chelsea Market, where the team manages ground floor leasing and programming. Jamestown President Michael Phillips says, "Pier 57's many publicly accessible spaces will enhance neighborhood connectivity, while also fostering and incubating local entrepreneurship."



## ELEMENTS OF DESIGN

Jamestown hosted an all company meeting to introduce the Elements of Design video series. The videos, narrated by Michael Phillips, are modeled after Masterclass and intended to help employees throughout the company understand the philosophy behind our brand and aesthetic. The Portfolio Departments will continue the training series with deep dives into each chapter of the Elements of Design through videos, design exercises, and group discussions.

## GLOBAL EXPANSION BROADENS ESG LENS

As Jamestown Europe grows and expands in assets and square feet under management, Jamestown's ESG strategy has been adapted to fit a global footprint. For example, building certifications, energy performance certificate (EPC) ratings, and carbon risk real estate monitor (ORREM) reports are all utilized to create ESG-specific goals for property-level building plans.

# Tech & Innovation to Drive ESG Performance

In 2017, Jamestown established a monthly Innovation Ideas Award as a platform for all employees to share ideas related to internal operations, property technology and leasing, and arts and culture. In 2018, Jamestown created an Innovation Strategy team, which manages investments in startups, funds, and strategies that position Jamestown as an innovation leader, including Data + Insights, Technology Network, and Pilots + Deployment.





### DATA + INSIGHTS

In 2021, Jamestown partnered with Prescriptive Data to implement their Nantum OS technology at Waterfront Plaza as a pilot. This technology uses data from IoT occupancy sensors to prescribe operational adjustments in real-time that improve building performance and tenant comfort. The pilot is modeled to payback in under 7 months with an ROI of 659% and an IRR of 167%. After the pilot, additional properties across the portfolio will be evaluated as part of Jamestown's commitment to reach net zero carbon operations by 2050.



### TECHNOLOGY NETWORK

In 2021, Jamestown launched a new innovation partnership with Camber Creek, a leading venture capital firm focused on real estate technology. Jamestown's in-house Tech & Innovation team will work closely with the Camber team to evaluate new ideas and tackle key priorities in Jamestown's innovation pipeline, with a focus on ESG projects.



### PILOTS + DEPLOYMENT

Jamestown is partnering with Carbon Lighthouse to pilot a program at LEED Gold certified One Metro Center in Washington, D.C. to reduce emissions by a projected 437 tons each year and save \$132,000 annually. Carbon Lighthouse's CLUES AI platform will assist Jamestown with profitable, data-backed carbon reductions.

The Innovation and Design Building  
Boston, MA



The San Luis Obispo Collection  
San Luis Obispo, CA

# Appendix



Ghirardelli Square  
San Francisco, CA

## GLOBAL REPORTING INITIATIVE

This report contains material that references GRI Standard 102: General Disclosures 2016.

This index displays the referenced GRI Standards disclosure numbers and titles, the location in this report of material that references each GRI disclosure, and the title of each section in this report that contains GRI-referenced material.

NUMBER	DESCRIPTION	PAGE NUMBER¹	REFERENCE
FOUNDATION			
101.3	Materiality	R10	Materiality Assessment
STRATEGY			
102-14	Statement from senior decision maker	5	Letter from Jamestown's Leadership
102-15	Key Impacts, Risks, and Opportunities	R4-6, 8 & R11, R10	Resilience and Climate Change, Environmental, Social, and Governance Impact Areas, Materiality Assessment
ORGANIZATIONAL PROFILE			
102-1	Name of the Organization	5	Letter from Jamestown's Leadership
102-2	Activities, brands, products, and services	6-7	Company Profil, Portfolio Summary
102-3	Location of headquarters		
102-4	Location of operations		
102-5	Ownership and Legal Form		
102-6	Markets served		
102-7	Scale of organization		
102-8	Information on employees and other works		
102-12	External Initiatives	R21-22	Reporting, Stakeholder Engagement: Commitment to Our Partners
102-13	Membership of Associations		
GOVERNANCE			
102-29	Identifying and Managing Economic, Environmental, and Social Impacts	R4-6, R10	Resilience and Climate Change, Materiality Assessment
102-30	Effectiveness of Risk Management Processes		

NUMBER	DESCRIPTION	PAGE NUMBER¹	REFERENCE
STAKEHOLDER ENGAGEMENT			
102-40	List of Stakeholder Groups	R10, R22	Materiality Assessment, Stakeholder Engagement: Commitment to our Partners
102-42	Identifying and Selecting Stakeholders		
102-43	Approach to Stakeholder Engagement		
102-44	Key Topics and Concerns Raised		
REPORTING PRACTICE			
102-50	Reporting Period	1	Report Profile
102-51	Date of Most Recent Report		
102-52	Reporting Cycle		
102-53	Contact Point for Questions Regarding the Report	R37	Third-Party Data Assurance Statement
102-54	Claims of Reporting in Accordance with the GRI Standards	1, R24 - R25	Report Profile, Global Reporting Initiative
ETHICS AND INTEGRITY			
102-16	Values, Principles, Standards and Norms of Behavior	33 R10	Governance Milestones - Guiding Principles Materiality Assessment
ENVIRONMENT (MATERIALS, ENERGY, WATER, EMISSIONS)			
1	Energy Consumption within the Organization	12-13	Annual Performance Indicators (2020-2021)
302-3	Energy Intensity		
302-4	Reduction of Energy Consumption		
303-1	Water Withdrawal by Source		
305-1	Direct (Scope 1) GHG Emissions		
305-2	Energy Indirect (Scope 2) GHG Emissions		
305-5	Reduction of GHG Emissions		
SOCIAL			
404-1	Training and Education	R9	Stakeholder Engagement and Partnerships - Employee Education and Training
413-1	Operations with Local Community Engagement, Impact Assessments, and Development Programs	R22	Stakeholder Engagement: Commitment to Our Community
416-1	Assessment of the Health and Safety Impacts of Product and Service Categories	R19	Health and Wellbeing

1. Page numbers preceded by 'R' reference pages in the 2020 Sustainability and Social Responsibility Report Reference Document, while page numbers without an 'R' reference page numbers in the 2021 Sustainability and Social Responsibility Report.

# ASSURANCE STATEMENT



WHEN TRUST MATTERS

## Independent Assurance Statement

### Introduction

**DNV Business Assurance USA, Inc. (DNV)** has been commissioned by the management of Jamestown LP (Jamestown) to carry out an independent verification of its 2021 environmental footprint claims and assertions relating to GHG emissions (Scope 1, 2, and 3 – Downstream Leased Assets), Energy Consumption, Water Consumption Waste Generated, Renewable Energy Credits and Progress towards 2024 goals for reporting to GRESB. These assertions are relevant to the 2021 calendar year.

Jamestown has sole responsibility for preparation of the data and external report. DNV, in performing our assurance work, is responsible to the management of Jamestown. Our assurance statement, however, represents our independent opinion and is intended to inform all stakeholders including Jamestown.

### Scope of Assurance

The scope of work agreed with Jamestown includes the following:

- Organizational boundaries for the environmental data inventory are as follows:
  - o All directly managed global assets operating under Jamestown's operational control
  - o Indirectly managed assets where Jamestown has financial control and available data
  - o All environmental data were verified for the period January 1<sup>st</sup> to December 31<sup>st</sup>, 2021
- Emissions data verified includes Scope 1, Scope 2 and Scope 3 (Downstream Leased Assets)
- Additional environmental metrics verified include:
  - o Energy Consumption, Water Consumption, and Waste Generated
  - o Progress towards 2024 targets for Energy Intensity, Water Intensity, and GHG Intensity.
- The assurance was carried out in May – June 2022

### Level of Assurance

We performed a limited assurance engagement in accordance with the *International Standard on Assurance Engagements (ISAE) 3000 revised – 'Assurance Engagements other than Audits and Reviews of Historical Financial Information' (revised)*, issued by the International Auditing and Assurance Standards Board. This standard requires that we comply with ethical requirements and plan and perform the assurance engagement to obtain limited assurance.

DNV applies its own management standards and compliance policies for quality control, in accordance with ISO/IEC 17021:2015 - Conformity Assessment Requirements for bodies providing audit and certification of management systems, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

The procedures performed in a limited assurance engagement vary in nature and timing, and are less detailed than those undertaken during a reasonable assurance engagement, so the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. We planned and performed our work to obtain the evidence we considered sufficient to provide a basis for our opinion, so that the risk of this conclusion being in error is reduced, but not reduced completely.

DNV's assurance engagements are based on the assumption that the data and information provided by the client to us as part of our review have been provided in good faith. This includes but is not limited to sales and acquisitions, square footage, occupancy rates, data coverage, and financial/operational control. DNV expressly

DNV Business Assurance USA, Inc. (DNV), 155 Grand Ave, Oakland, CA 94612

disclaims any liability or co-responsibility for any decision a person or an entity may make based on this Independent Assurance Statement.

### Assurance Team

Role	Name
Project Manager	Natasha D'Silva
Lead Verifier	Kyle Silon
Technical Reviewer	Ke Karl Song

### Assurance Methodology

DNV is a leading provider of sustainability services, including verification of GHG emissions data and other environmental metrics. Our environmental and social assurance specialists work in over 100 countries.

In that respect, the environmental footprint inventories have been evaluated against the following reporting criteria:

- World Business Council for Sustainable Development (WBCSD) / World Resources Institute (WRI) Greenhouse Gas Protocol, A Corporate Accounting and Reporting Standard REVISED EDITION
- WBCSD/WRI Corporate Value Chain (Scope 3) Accounting and Reporting Standard (Scope 3)
- GRESB 2022 Real Estate Reference Guide
- Jamestown GHG and Environmental Inventory Management Plan

DNV used a risk-based approach throughout the assurance engagement, concentrating on the areas that we believe are most material for both Jamestown and its stakeholders. DNV applied a materiality threshold of five percent for all GHG emissions, Energy Consumption, Water Consumption, and Waste Generated.

The following methods were applied during the assurance of Jamestown's environmental footprint inventories and management processes, the data that supports the company's environmental footprint inventories including assertions and claims presented by the company:

- Review of documentation, data records and sources relating to the corporate environmental footprint data claims and GHG emission assertions;
- Review of the processes and tools used to collect, aggregate, and report on all environmental data and metrics;
- Interview of managers and data users representing relevant functions for supporting the environmental inventory management process;
- Assessment of environmental information systems and controls, including:
  - Selection and management of all relevant environmental data and information;
  - Processes for collecting, processing, consolidating, and reporting the environmental data and information;
  - Systems and processes that ensure the accuracy of the environmental data and information;
  - Design and maintenance of the environmental information system;
  - Systems and processes that support the environmental information system.
- Performed sample-based audits of the processes for generating, gathering, and managing the data;
- Examination of the environmental data and information to develop evidence for the assessment of the environmental claims and assertions made;
- Evaluation of whether the organization conforms to the reporting criteria;
- Evaluation of whether the evidence and data are sufficient and support Jamestown's environmental claims.

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In addition to the above, specific to the environmental indicators, the following steps were conducted for the Water and Waste:

**Water:**

- Review of the water consumption methodology;
- Conduct data checks for the water data collected, transferred and calculated;
- Perform sample-based assessment of data reported against the source data water consumed provided by utility company and metered data.

**Waste**

- Review of the waste segregation methodology and description of waste categorization;
- Conduct data checks for the waste data collected, transferred and calculated;
- Perform sample-based assessment of data reported against the source data (waste collected to landfill and waste diverted) provided by waste management companies

**Data Verified**

The environmental footprint claims for Jamestown are as follows:

**Greenhouse Gas Emissions**

- 2021 Greenhouse Gas Emissions
  - Total Scope 1 Emissions 13,134 (MtCO<sub>2</sub>e)
  - Total Scope 2 Emissions (location-based) 66,777 (MtCO<sub>2</sub>e)
  - Total Scope 3 – Downstream Leased Assets 459 (MtCO<sub>2</sub>e)

**Energy**

- 2021 Total Energy Consumption 1,020,072,076 Kbtu | 298,953,615 kWh

**Water**

- 2021 Total Water Consumption 909,091 m<sup>3</sup>

**Waste**

- 2021 Total Waste Generated 7,425 metric tons
- 2021 Total Waste Diverted 2,803 metric tons
- 2021 Average Diversion Rate per asset<sup>1</sup> 46.4%

**Progress against 2024 Goals: (20% reduction against 2014 baseline)**

**Greenhouse Gas Emissions**

- 2021 LFL GHG Intensity 0.0044 MtCO<sub>2</sub>e/sq ft
- Reduction from baseline 46.2%

**Energy**

- 2021 LFL Energy Intensity 62.42 Kbtu/sq ft

<sup>1</sup> The Diversion Rate is calculated as the average each property's diversion rate. It is not the percent of total waste diverted.

- Reduction from baseline 43%

**Water**

- 2021 LFL Water Intensity 0.053 m<sup>3</sup>/sq ft
- Reduction from baseline 29%

**Assurance Opinion**

Based on the processes and procedures conducted with a limited assurance, there is no evidence that the environmental claims and assertions listed are not materially correct and are not a fair representation of environmental data and information, and have not been prepared in accordance with the calculation method referenced.

**Independence**

DNV was not involved in the preparation of any part of Jamestown's data or report. This is our fifth year of providing assurance for Jamestown. We adopt a balanced approach towards all stakeholders when performing our evaluation.

**DNV Business Assurance USA, Inc.**  
**Oakland, California**  
**June 30, 2022**



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**About DNV**

Driven by our purpose of safeguarding life, property and the environment, DNV enables organizations to advance the safety and sustainability of their business. Combining leading technical and operational expertise, risk methodology and in-depth industry knowledge, we empower our customers' decisions and actions with trust and confidence. We continuously invest in research and collaborative innovation to provide customers and society with operational and technological foresight.



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This report highlights Jamestown's ESG achievements in 2021 and the first half of 2022. Additional information on Jamestown's ESG program, including medium- and long-term targets, can be viewed in the 2020 Reference Document, which can be found at <https://uqr.to/112yx> or by scanning the QR code to the right. The Reference Document is a supplement to Jamestown's annual performance-focused report updates and will be updated bi-annually to reflect any changes to Jamestown's ESG initiatives.

