Sustainability & Social Responsibility Report

2022 Performance Update

Jamestown Green

#### REPORT PROFILE

This report details the key aspects of our Sustainability and Social Responsibility Program, including performance targets, operations, stakeholder engagement strategies, polices and benchmarking, and reporting efforts. It 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 2022 calendar year and is a follow-up to our 2021 Sustainability and Social Responsibility Report. The programs and initiatives in this report reflect work done in 2022 and the first half of 2023, with 2023 projects noted where applicable. Compiled in reference to the Global Reporting Initiative's (GRI) 2016 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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This report highlights Jamestown's ESG achievements in 2022 and the first half of 2023. Additional information on Jamestown's ESG program, including medium- and long-term targets, can be viewed in the 2022 Reference Document, which can be found at https://uqr.to/22JT or by scanning the QR code. The Reference Document is a supplement to Jamestown's annual performance-focused report updates and is updated bi-annually to reflect any changes to Jamestown's ESG initiatives.







Matt Bronfman
Principal,
Chief Executive Officer



#### LETTER FROM JAMESTOWN'S LEADERSHIP

July 2023

When Jamestown implemented our first sustainability initiatives in 2008, it was based on the belief that it was the right thing to do, for our assets, for our broader community, and as a fiduciary. Those early efforts established us as a thought leader in the ESG space.

This report provides an update on Jamestown's 2022 ESG performance, including progress towards our 2050 goal of net zero operational carbon across scope 1, 2, and 3 emissions. Approaching this goal through the lens of innovation and technology accelerated our positive results in the past year.

#### Highlights include:

- 1. Reducing resource use we launched energy management pilots like Prescriptive Data's Nantum smart building operating system that help us save on utilities, reduce emissions, and support compliance with local performance standards. This work in the U.S. is complemented by similar pilots in Europe to save energy and water.
- 2. Creating opportunities we began construction on 619 Ponce, an mass timber office building using a local supply chain and targeting net zero operational carbon, LEED Core & Shell certification, and Fitwel certification.
- 3. Aligning with stakeholder expectations our leadership in this space is reflected in Jamestown Premier's nine years of top scores on GRESB. But our work goes beyond achieving high scores; we fully implement ESG into our entire investment and placemaking strategy. It has become part of our DNA as a company.
- 4. Empowering our employees Jamestown and its employees across the globe commit time and money to support our communities. The DEI committee hosted an informative DEI 101 session and launched seven subgroups to organize efforts and execute this important work.

2022 was a historic year for Jamestown, ending in a new strategic partnership with Simon. We remain excited about opportunities to thoughtfully scale and diversify across property types including advisory work for partners such as Google.

ESG remains a core part of Jamestown's investment strategy, and Jamestown remains focused on long-term value creation for our investors.

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#### **COMPANY PROFILE**

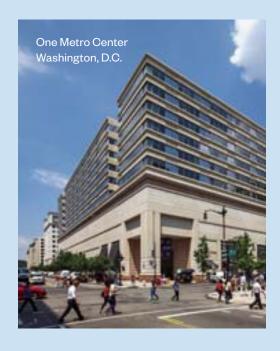
Jamestown is a global, design-focused real estate investment and management firm with a 40-year track record and mission to transform spaces into innovation hubs and community centers. Since its founding by Christoph Kahl in 1983, Jamestown has executed transactions totaling approximately \$40 billion. As of June 30, 2023, the company has assets under management of \$12.3 billion and a portfolio spanning key markets throughout the U.S., Europe, and Latin America.

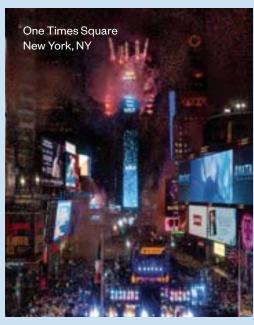
Jamestown employs more than 500 people worldwide, with headquarters in Atlanta and Cologne, Germany, and offices in Amsterdam, Bogotá, Boston, London, Los Angeles, Madrid, New York, San Francisco, and Washington, D.C.

Current and previous projects include One Times Square and Chelsea Market in New York City, Industry City in Brooklyn, Ponce City Market in Atlanta, Ghirardelli Square in San Francisco, the Innovation and Design Buildings in Boston and Lisbon, and Groot Handelsgebouw in Rotterdam.

#### **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.





#### **JAMESTOWN'S GLOBAL PORTFOLIO**



#### **ENVIRONMENTAL**



**Emissions** 



**Energy Efficiency** 



Water **Efficiency** 



**SOCIAL** 

Health and Wellbeing



and Disclosure

**GOVERNANCE** 

Waste Management



**Resilient Site** Selection and Design



**Materials** and Supply Chain



Social and **Community Impact** 

#### **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 its 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 we anticipate additional revisions to our medium- and long-term targets over time to sustain and lead the industry's best practices.

2024 will mark the final year of Jamestown's short-term targets. In 2025, Jamestown will release revised ESG targets.





































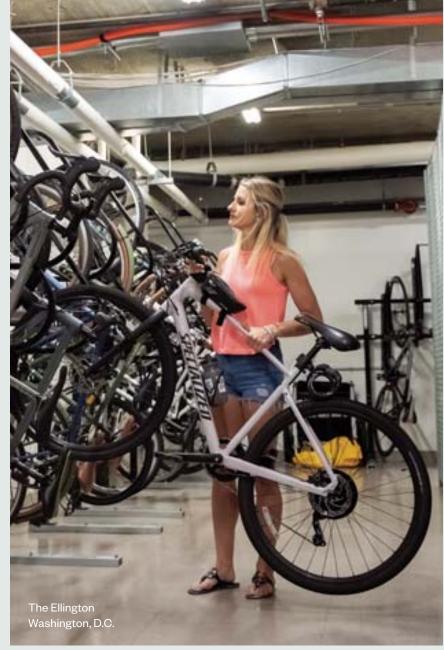
#### SUSTAINABLE DEVELOPMENT GOALS

Stakeholders are increasingly demanding investments that drive financial returns through creating social and environmental value. To this end, the Sustainable Development Goals (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.







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 seek to improve asset value by investing in sustainability initiatives that reduce operating expenses through a combination of capital investment and operational excellence.



#### **ANNUAL PERFORMANCE INDICATORS (2021 - 2022)**

Each year, Jamestown's "like-for-like" analysis compares the performance of buildings owned in both years of a two-year period. From 2019-2020, COVID-19 helped drive major like-for-like reductions within the Jamestown portfolio. As occupancy patterns shift toward pre-COVID levels, Jamestown has experienced slight increases.



↓ -0.61% in Energy Use Intensity (EUI)



 $\uparrow$  1.06% in Total GHG Emissions

2022 absolute total GHG emissions: 87.659 metric tons of CO2



↑ 0.37% in Energy Consumption

2023 absolute total energy consumption: 1,081,075,383 kBTU



↓ -5.3% in Direct GHG Emissions (Scope 1)

2022 absolute total GHG emissions (Scope 1): 18,289 metric tons of CO2



 $\downarrow$  **-2.58**% in Water Consumption Intensity

2023 absolute total water consumption: 987,903 kiloliters



 $\uparrow$  276% Renewable Energy Credits purchased

2022 Renewable Energy Credits: 70,140,746.11 kWh, 6.5% of absolute energy

The performance indicators above represent mixed-use, office, and retail assets that were owned at the end of 2021 and 2022. Due to the dynamic nature of Jamestown's portfolio, energy, water, and Greenhouse Gas (GHG) impact is analyzed each year using a like-for-like analysis – focusing on buildings owned for both years of a two-year period where whole-building data is available.

#### **ANNUAL PERFORMANCE METRICS**

Reduction in energy use intensity (Kbtu/sf)			Baseline Year	-3.30%
Reduction in energy consumpti	on (kWh)¹		Baseline Year	-2.30%
Reduction in water consumption	n intensity (m3/sf)		Baseline Year	3.00%
Reduction in total GHG emissio	ns¹		Baseline Year	-3.70%
Reduction in direct GHG emissi	ons (Scope 1) <sup>1</sup>		Baseline Year	-16.90%
Percentage of GHG emissions	offset		8.00%	9.00%
Jamestown began benchmarking in 2008 learned that work would need to be done the coverage and data accuracy of our be program. Over the years, Jamestown has comprehensive suite of software tools and to help ensure effective data collection that for both reporting and internal analysis.	that we felt our data que nochmarking publish our performance developed a dynamic portfolio, we consider that we felt our data que nochmarking publish our performance dynamic portfolio, we consider that we felt our data que nochmarking publish our performance dynamic portfolio, we consider that we felt our data que nochmarking publish our performance dynamic portfolio we felt our data que nochmarking publish our performance dynamic production with that we felt our data que nochmarking publish our performance dynamic production with the felt our data que nochmarking publish our performance dynamic production with the felt our data que nochmarking publish our performance developed a dynamic portfolio, we consider the felt our data que nochmarking publish our performance developed a dynamic portfolio, we consider the felt our data que nochmarking publish our performance developed a dynamic portfolio we consider the felt our data que no consider th	o 2014, which was the first year vality was high enough to be results. As a diversified, continued to find ways to validate and better tell the story of how each overall portfolio is performing.		
2010 - 2011	2012	2013	2014	2015
Achieved LEED EBOM Gold certification at 1250 Broadway <sup>2</sup> Acquired the historic	Completed Jamestown Green strategic plan and five-year road map Publicly committed to tracking asset and portfolio	Established Jamestown Green guiding principles and sustainability targets	Invested \$1,106,900 in projects supporting energy and water efficiency at our properties, with an anticipated annual savings of over	Launched a company-wide clean commute benefits program to decrease auto dependence and promote sustainable commuting

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

mixed-use destination

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

\$339,910

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

Began third-party assurance for portfolio environmental data

-6.71%	-3.20%	-9.20%	-7.95%	-24.37%	-3.56%	61%	
-4.74%	-3.20%	-8.60%	-3.87%	-19.66%	-0.37%	-0.37%	
-0.33%	-10.00%	-2.20%	-2.92%	-30.32%	-0.46%	-2.58%	
-5.53%	-3.20%	-9.20%	-4.12%	-20.30%	-1.08%	-1.1%	
-8.30%	-3.80%	-9.20%	-0.50%	-17.80% <sup>1</sup>	+6.5%1	-5.3%	
4.41%	4.91%	27.14%	26.70%	2.00%	N/A	N/A	
2016	2017	2018	2019	2020	2021	2022	
2010	2011	2016	2019	2020	2021	2022	
Awarded LEED	Began using	Enrolled 21 buildings	Achieved 20%	Jamestown	Earned ENERGY	Integrated	
Gold Certification	the LEEDv4.1	in the BOMA Water	energy and GHG	Green supported	STAR Partner of	Innovation +	
for Jamestown's Ponce City Market	Performance Path through Arc	and Waste (W²) Challenge	reduction targets four years ahead of	sustainability budgeting and	the Year Award <sup>3</sup> and PREA ESG	Sustainability teams to scale solutions	
Headquarters	for all operations	Orialierige	schedule	planning for	Momentum Award <sup>4</sup>	globally	
	and maintenance	BOMA	F 10 44	43 properties	ENERGY STAR		
THER GY & ENVIROND	certifications		Earned first two Fitwel Certifications	representing over 18	energy AWARD 2021	LEADER	
EED PARE		CHALLENGE	at Ballston Exchange	million square feet	PARTNER OF THE YEAR	and the same	
GOLD	ar C)	10.000	COMMUNICATION AND ADDRESS OF THE PERSON NAMED IN COMMUNICATION AND ADDRESS OF THE PERS	Earned ENERGY	ESGAWARDS	601.0	
2016	<b>*</b>		LEADEN	STAR Partner of the Year Award <sup>2</sup>	DOEA	IREM® CERTIFIED SUSTAINABLE PROPERTY	
			6010	ENERGY STAR		1100 (201)	
			1	enry X AWARD 2020			

PARTNER OF THE YEAR

<sup>1.</sup> 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.

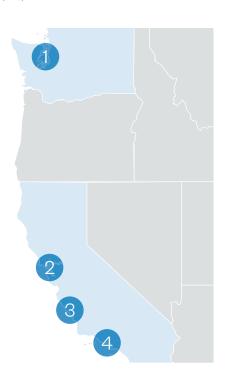
<sup>2.</sup> Award received on 1/31/2021 for the period of 1/1/2020 to 12/5/2020 by the U.S. EPA. Jamestown pays \$25 to submit an award application.

3. Award received on 1/31/2022 for the period of 1/1/2021 to 12/5/2021 by the U.S. EPA. Jamestown pays \$25 to submit an award application.

<sup>4.</sup> 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.

# 2022 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 2022. Jamestown utilizes various ratings and certifications, including LEED, ENERGY STAR, Fitwel, and BREEAM. Additionally, Jamestown's timberland portfolio currently utilizes the American Tree Farm System certification and the Sustainable Forestry Initiative (SFI). 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, Gold ENERGY STAR (83 rating)

√ | 66 | 4-5 | Good

#### 2. SAN FRANCISCO, CA

#### 731 MARKET STREET

LEED v4 O+M: Existing Buildings, Platinum ENERGY STAR (88 rating)

#### √ |99|4-5|Good

**LARKSPUR LANDING** 

#### 700 LARKSPUR

LEED v4 O+M: Existing Buildings, Platinum ENERGY STAR (94 rating)

√ |40 | 2-3 | Good

#### 900 LARKSPUR

LEED v4 O+M: Existing Buildings, Gold ENERGY STAR (84 rating)

√ |50 | 2-3 | Good

#### 1100 LARKSPUR

LEED v4 O+M: Existing Buildings, Platinum ENERGY STAR (82 rating)

√ |40 |1-2 | Good

#### **RIALTO ON NEW MONTGOMERY**

LEEDv4 O+M: Existing Buildings, Platinum ENERGY STAR (95 rating)

√ |96 | 0-1 | Good

#### **LEVI'S PLAZA**

#### 1105 BATTERY

√ |96 | 0-1 | Good

#### 1155 BATTERY

LEEDv4 O+M: Existing Buildings, Gold ENERGY STAR (81 rating)

√ | 97 | 0-1

#### 1160 BATTERY

LEEDv4 O+M: Existing Buildings, Gold ENERGY STAR (78 rating)

√ |96|0-1

#### 1255 BATTERY

LEEDv4 O+M: Existing Buildings, Gold 
√ | 94 | 0-1

#### **1265 BATTERY**

LEEDv4 O+M: Existing Buildings, Gold ENERGY STAR (86 rating)

√ |93|0-1|Good

#### **WATERFRONT PLAZA**

#### **50 FRANCISCO**

LEED v4 O+M: Existing Buildings, Gold ENERGY STAR (81 rating)

√ |91 | 0-1 | Good

#### 55 FRANCISCO

**ENERGY STAR (75 rating)** 

√ |91|0-1|Good

#### 1700 MONTGOMERY

LEED v4 O+M: Existing Buildings, Gold ENERGY STAR (85 rating)

√ |89 | 0-1 | Good

#### 3. SAN LUIS OBISPO, CA

#### MONTEREY STREET

LEED C+S certification, Certified ENERGY STAR Certified 
√ | 97 | 0-1 | Good

#### 4. LOS ANGELES, CA

#### **BRUNSWIG SQUARE**

LEED C+S certification, Gold ENERGY STAR (88 rating)

√ |94|4-5|Good

#### 5. BOSTON, MA

#### **INNOVATION & DESIGN BUILDING**

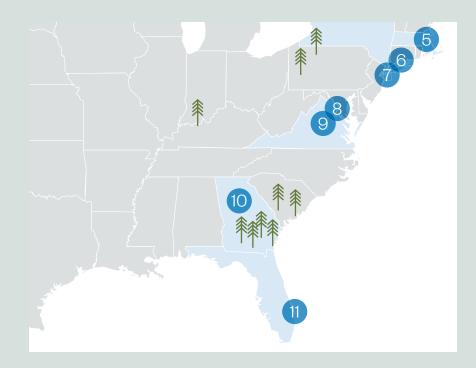
#### **BOSTON DESIGN CENTER**

LEEDv4 O+M: Existing Buildings, Gold

√ |61|1-2|Good

#### **BRONSTEIN CENTER**

LEEDv4 O+M: Existing Buildings, Gold 
√ | 55 | 3-4 | Good



#### 18 TREMONT

ENERGY STAR (81 rating)
Fitwell 3 Stars

√ | 98 | 1-2 | Good

#### 6. BROOKLYN, NY

## INDUSTRY CITY MANAGEMENT OFFICE

LEED Silver CI

√ | 94 | 2-3 | Moderate

#### 7. NEW YORK, NY

#### **63 MADISON**

LEEDv4 O+M: Existing Buildings, Gold 
√ | 99 | 0-1 | Moderate

#### 200 MADISON

LEEDv4 O+M: Existing Buildings, Gold 
√ |96 | 0-1 | Moderate

#### 8. WASHINGTON, D.C.

#### **AMERICA'S SQUARE**

#### 300 NEW JERSEY

LEED Gold CI

√ |85 | 0-1 | Good

#### ONE METRO CENTER

LEEDv4 O+M: Existing Buildings, Gold 
√ | 97 | 0-1 | Good

#### **700 PENN**

LEED New Construction, Gold

√ 199 | 2-3| Good

#### 9. ARLINGTON, VA

#### **BALLSTON EXCHANGE**

#### 4201 WILSON BOULEVARD

LEEDv4 C+S, Silver Fitwel 2 Star ✓ | 95 | 0-1 | Good

#### 10. ATLANTA, GA

#### PONCE CITY MARKET

LEED CI, Gold

√ | 62 | 1-2 | Good

#### 11. WEST PALM BEACH, FL

#### **VILLAGE COMMONS**

IREM Certified Sustainable Property

67 | 2-3 | Good

## 12. ROTTERDAM, THE NETHERLANDS

#### **GROOT HANDELSGEBOUW**

BREEAM NL 3 star Energy Label A √ | 0-1 | Good

#### 13. BARCELONA, SPAIN

#### CORNERSTONE BUSINESS PARK

LEED C+S, Gold

✓ |2-3| Good

# TIMBER CERTIFICATIONS

#### TIMBER 1

American Tree Farm System (ATFS) Certified

#### TIMBER 2

ATFS Certified

#### **TIMBERLANDS**

ATFS Certified

JT TIMBERLAND

SFI Certification



#### RISK ASSESSMENT SCORE LEGEND

Energy Benchmarking Law ✓

Walk (0-100) Score

Water Low (0-1)
Risk

Score Low-Medium (1-2)
Medium- High (2-3)

High (3-4)

Extremely High (4-5)

Air Good (0-50)

Quality Moderate (51-100)
Index 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	• • • •	52% of properties with on-site parking have EV charging infrastructure
Reduce carbon emissions by 25% across the portfolio (from a 2014 baseline)	• • • •	As of 12/31/2022, Jamestown realized a 45% reduction in carbon emissions across the portfolio
Track greenhouse gas (GHG) emissions from all corporate air travel	• • • •	Emissions from corporate air travel have been estimated via Jamestown's expense reimbursement software but were not formally included in Jamestown's GHG inventory for 2022

# JAMESTOWN TIMBERLANDS SUPPORT CARBON SEQUESTRATION

Since 2009, Jamestown has owned and managed timberlands that provide significant ecosystem services, including carbon sequestration. In 2022, Jamestown-owned timberlands sequestered 306,201 metric tons of carbon dioxide equivalent (MTCO2e) in annual growth. The absolute emissions for Jamestown's building portfolio were 87,659 MTCO2e, meaning that the annual growth of Jamestown-owned timberlands alone sequestered over 3.4 times the amount of MTCO2e emitted by Jamestown-owned buildings in 2022.

#### 2022 BETTER CLIMATE CHALLENGE RESULTS

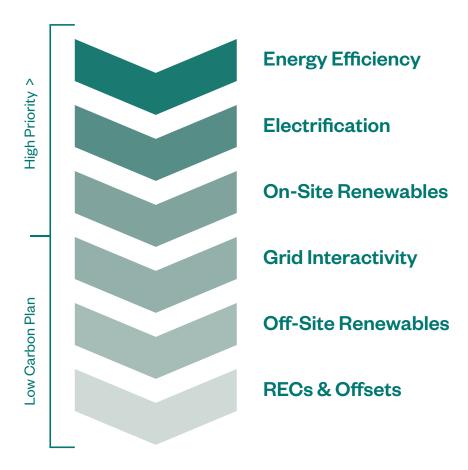
As part of the Better Climate Challenge program, Jamestown has committed to reduce the greenhouse gas emissions of our U.S. portfolio 50% by 2030 from a 2018 baseline. At the end of 2022, Jamestown achieved 48% emissions reduction. To monitor progress towards this goal, Jamestown tracks scope 1 emissions, location-based scope 2 emissions, and scope 3 leased asset emissions.

#### GHG Intensity (MTCO2e/sq ft)



# Levi's Plaza

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. To achieve this goal, Jamestown has leveraged the U.S. Department of Energy decarbonization priority waterfall below.





Partnered with utility for free retro-commissioning and utilizes a real-time energy management information system



Converted first of four buildings from a natural gas boiler to all electric heat pump system



Finalized first power purchase agreement (PPA) for 1160 Battery with additional buildings under diligence



Participated in CleanPowerSF Peak Day Pricing Pilot to support the utility grid during times of high demand



Began purchasing 100% carbon-free electricity from the grid via CleanPowerSF SuperGreen



Will prioritize high quality renewable energy credits (RECs) and offsets for any remaining energy consumption after retrofits completed



#### **ENERGY EFFICIENCY**





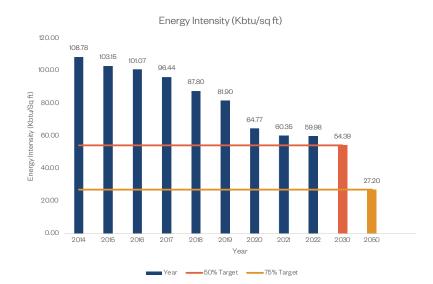




SHORT-TERM TARGETS (PRESENT-2024)	STATUS	PROGRESS
Drive energy efficiency improvements of approximately 3% per year	• • • •	Jamestown realized a < 1% increase in energy use from 2021- 2022, driven by increased occupancy post-COVID
Pilot three energy-saving technologies for Jamestown's innovation program	• • • •	Jamestown assets piloted three energy-savings technologies in 2022 with the goal of scaling across the portfolio
Install building-level energy management software in 100% of eligible office properties	• • • •	80% of Jamestown's U.S. office assets have a building-level energy management software
Complete a portfolio-wide solar assessment and increase renewable energy production by 2% annually	• • • •	In 2022 Jamestown signed its first PPA with Wunder Capital at Levi's Plaza, increasing portfolio capacity to 85.1 kW
Conduct energy audits for 100% of properties and establish an emissions/energy reduction plan for 100% of properties	• • • •	100% of business plans have ESG goals and audits have been scheduled and prioritized based on local requirements and LEED-certification needs

# ENERGY MANAGEMENT INFORMATION SYSTEMS DRIVE PROPERTY-LEVEL SAVINGS

America's Square in Washington, D.C. has continued to execute on projects identified in a deep energy analysis completed in 2021, including a major Variable Air Volume (VAV) box replacement and an LED lighting project started in Q1 2023. The building also partnered with Prescriptive Data for occupancy-based HVAC automation through the Nantum platform, with projected net annual savings of \$47,000 as well as additional progress towards Building Energy Performance Standard (BEPS) compliance. Nearby at One Metro Center, Carbon Lighthouse helped saved over \$72,000 when the comparing the same three-month period in 2021 and 2023.





#### WATER EFFICIENCY











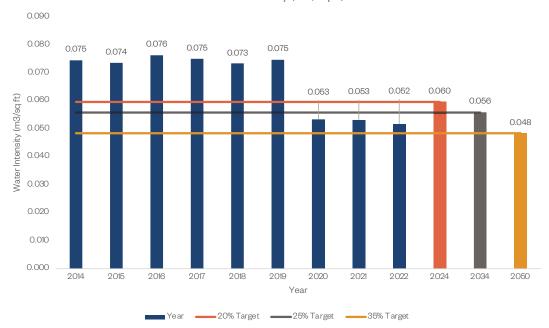
SHORT-TERM TARGETS (PRESENT-2024)	STATUS	PROGRESS
Reduce water consumption by 20% across the portfolio by 2024 (from a 2014 baseline)	• • • •	As of 12/31/2022, Jamestown realized a 30% reduction in water consumption across the portfolio
Conduct water efficiency assessment for 100% of assets	• • • •	Jamestown has completed water efficiency assessments at 100% of properties
Complete annual assessment of irrigation system efficiency and upgrade opportunities	• • • •	91% of Jamestown properties with irrigation systems have efficient systems in place

# PILOTING WATER EFFICIENCY SOLUTIONS ACROSS THE PORTFOLIO

Portfolio water intensity has dropped significantly since 2012 through a combination of high efficiency fixtures, occupant engagement, and operational strategies. While a portion of that reduction since 2019 is attributable to shifting occupancy patterns, water monitoring and leak detection technology will continue to play a vital role in additional water efficiency improvements.

For example, Buckhead Village in Atlanta, GA reduced potable water used for irrigation by utilizing reclaimed stormwater collected on site. In Germany, teams are evaluating water monitoring technologies that can pinpoint sources of water use and monitor real time. This will allow for a better understanding of water use within the buildings, and also allow for potential leaks to be identified and remediated.

#### Water Intensity (m3/sq ft)





#### **WASTE MANAGEMENT**











SHORT-TERM TARGETS (PRESENT-2024)	STATUS	PROGRESS
Increase diversion rate to 40%	• • • •	Jamestown's 2022 diversion rate was over 33%
Conduct at least one e-waste recycling event at all office and residential assets annually	• • • •	63 e-waste recycling events were held at Jamestown-owned properties in 2022
Evaluate and price out a composting program for all office, mixed-use, and residential properties	• • • •	Jamestown piloted composting solutions in multiple markets, and is also evaluating on-site solutions and service-based models based on regional availability

#### **AMENITIES TO REDUCE LANDFILL WASTE**

The Ellington, a multi-family property in Washington, D.C. launched the Rounds, a package-free, zero-waste delivery service that includes products such as household items, personal care, local foods, pet care, and pantry goods. It keeps residents stocked with essentials using zero packaging waste and contactless delivery. The products are delivered via bike or by electric golf cart, offering a more sustainable delivery option that also supports local businesses. There are plans to expand this offering to other multi-family properties.

#### Average Diversion Rate (%)





#### **RESILIENT SITES**













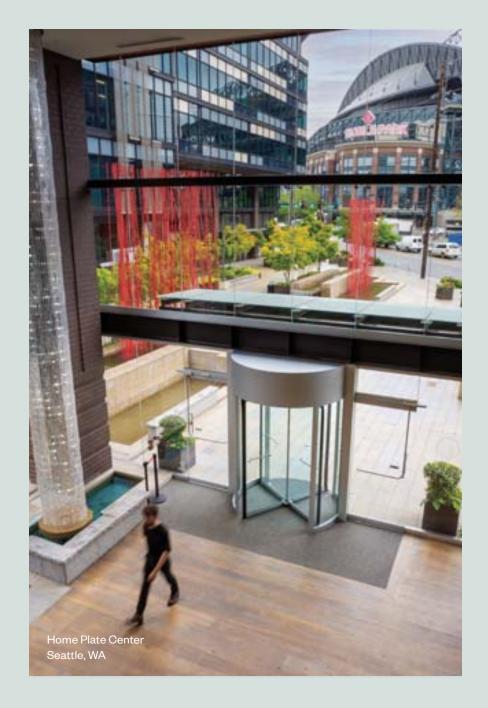
SHORT-TERM TARGETS (PRESENT-2024)	STATUS	PROGRESS
Pilot responsible outdoor lighting mechanics at five retail properties with parking lot lighting	• • • •	66% of Jamestown's grocery anchored retail assets with outdoor lighting have completed parking lot lighting retrofits
Identify and implement five projects at the most at-risk properties to improve resilience related to climate goals	• • • •	Recommendations from FM Global are reviewed and incorporated into business plans where applicable for U.S. properties, and a methodology for EU properties is under development
Evaluate the use of rainwater harvesting for all new development projects	• • • •	Evaluated for all development projects in 2022, but did not pursue due to cost
Complete an energy resilience assessment and action plan for all properties	• • • •	A resilience assessment was completed for all sites, and relevant actions are integrated into business plans annually

# JAMESTOWN TIMBERLAND JOINS WILDLIFE CONSERVATION INITIATIVE

Working forests play a key role in protecting and enhancing biological diversity, and Jamestown Timberland is committed to sustainably managing our forests and fostering conservation partnerships. As both a forest owner and a mass timber building developer, Jamestown knows firsthand that strong markets for forest products – like mass timber buildings – help drive investment in productive forests and support species conservation. Voluntary coordination between private timberland owners and the US Fish and Wildlife Service through the Wildlife Conservation Initiative is having a meaningful impact on our environment at scale, and together, we can advance conservation to the benefit of species across the country that depend on our healthy and sustainably managed working forests.











#### **MATERIALS AND SUPPLY CHAIN**













SHORT-TERM TARGETS (PRESENT-2024)	STATUS	PROGRESS
Explore opportunities for mass timber construction	• • • •	619 Ponce utilizing regionally-sourced cross laminated timber (CLT) panels
Pursue sustainable forest certification offered by three internationally recognized programs used in North America: Sustainable Forestry Initiative (SFI), Forest Stewardship Council (FSC), and American Tree Farm System (ATFS)	• • • •	All timber funds have achieved a certification
Complete supply chain assessment for all tier-1 suppliers	• • • •	A majority of U.S. vendors are assessed via a vendor management system and plans for additional vendor engagement are underway; on-U.S. regions are working to identify potential solutions

#### MASS TIMBER REDUCES EMBODIED CARBON

Jamestown has unveiled expansion plans for Ponce City Market in Atlanta, GA. The new office building will utilize mass timber sourced regionally with trees grown on Jamestown's land base in Georgia and Alabama. The project team formed partnerships with local mills and manufacturing facilities to reduce transportation emissions. With mass timber construction, carbon is kept out of the atmosphere for the lifetime of the structure—longer if the wood is reclaimed at the end of the building's serviceable life and recycled into other products. This collaboration is encouraging broader adoption of this construction method.

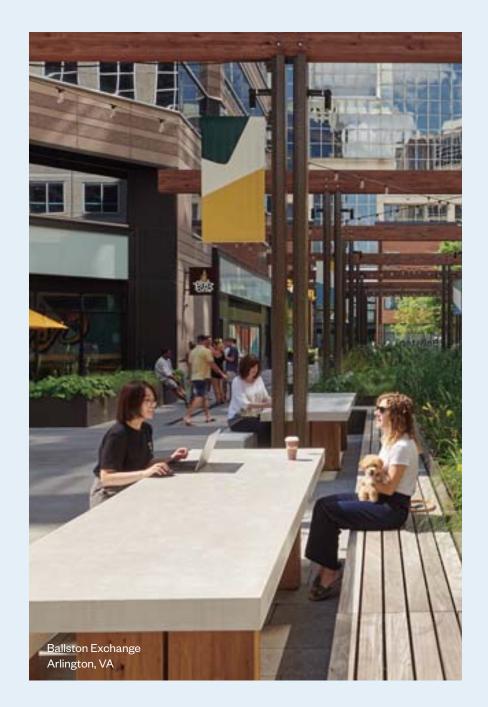
The 100,000-square-foot building is targeting LEED certification, Fitwel certification, and net zero operational carbon.















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	• • • •	Jamestown offices offer healthy food and beverages
Increase percentage of employees that complete annual physicals	• • • •	100% of U.S. Jamestown employees are offered an annual physical through employer-provided insurance
Include bike storage at all properties	• • • •	100+ properties have secure bike racks or storage
Conduct an indoor air quality assessment at 100% of office properties	• • • •	Completed for LEED-certified buildings to date

# FAMILY-FOCUSED AMENITIES INCREASE PROPERTY ACCESSIBILITY

Jamestown brought Work & Mother, a mother's room operator, to 18 Tremont in Boston, MA and Ballston Exchange in Arlington, VA. Its state-of-the-art suites are fully equipped with hospital-grade pumps, milk storage bags, sanitizing supplies, and a virtual resource center that provides information and services specifically tailored to parents working both in and out of the home.

We also partnered with Pluie, the world's first self-sanitizing diaper changing table, at five of our assets to improve the guest experience – making a healthier, more comfortable, and more convenient environment for young families. Pluie's patented UV-C light system kills 99.9% of germs including influenza, e. Coli, and coronavirus.





## SOCIAL AND COMMUNITY IMPACT















SHORT-TERM TARGETS (PRESENT-2024)	STATUS	PROGRESS
Increase employee participation in wellness survey to 50%	• • • •	Jamestown completes a survey as part of annual wellness challenges, and is evaluating a more comprehensive survey for employees
Complete at least one community outreach program at each property annually	• • • •	Events completed across the portfolio, will establish tracking in 2022
Evaluate 100% of projects for pollinators or edible landscapes	• • • •	Honeybees installed at ten properties where space allowed; creation of landscape placards and plant list recommended
Offer implicit bias training to all employees annually	• • • •	Training on preventing harassment and discrimination was provided to U.S. in 2021 and will be completed bi-annually, along with companywide dialogue surrounding DEI supported by regular programming
Achieve 25% employee participation in Jamestown Charitable Foundation giving	• • • •	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	• • • •	A majority of U.S. vendors are assessed via a vendor management system and plans for additional vendor engagement are underway; on-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	• • • •	Jamestown's DEI committee has prioritized and will develop system for tracking

# **Employee Engagement**

Jamestown believes in employee engagement initiatives that increase employee satisfaction and lead to higher retention rates. That's why we offer programs like:

- DEI programming
- Culture groups
- Book Club
- Wellness challenges
- Education and training
- Clean commute programs

We track the following metrics for our workforce:

GENDER	ETHNICITY
TOTAL EMPLOYEES (AS OF 12/31/2022)	
49% Female 51% Male	7% Asian 13% Black or African American 16% Hispanic or Latino 2% Two or more races 62% White
SENIOR OFFICIALS & MANAGERS (AS OF 12/31/2022)	
50% Female 50% Male	6.6% Asian 4.8% Black or African American 2% Hispanic or Latino 1% Two or more races 85.6% White

# Jamestown Guiding Principles

Integrity - Excellence - Innovation - Passion - Responsibility



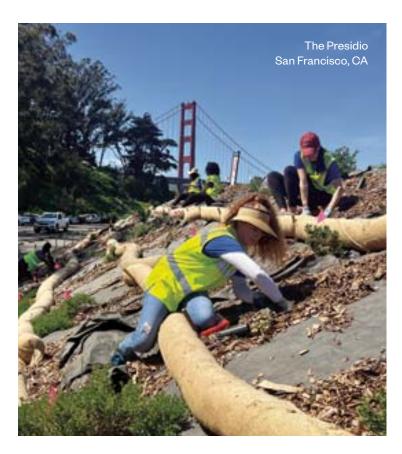
#### **VOLUNTEER SERVICE**

Jamestown's mission to transform spaces into innovation hubs and community centers relies 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 to create meaningful connections with 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 2023, Jamestown employees contributed over 264 hours of volunteer service in honor of Earth Day.



# OVER 2,340 VOLUNTEER HOURS WERE REPORTED BY 291 U.S. EMPLOYEES



In 2022, team members from the Waterfront Plaza office in San Francisco, CA celebrated Earth Day by planting native species with the Presidio Trust.

#### **DEI HIGHLIGHTS**



Sponsored and mentored Project Destined teams in Atlanta & New York for the summer of 2022



Affinity groups:
Pan-African Women's
Leadership & Empowerment Group
Black Men's Coalition
LGBTQ+ Group



2,000+ hours of DEI training completed across the company



11 out of 18 new leases at Atlanta's Buckhead Village in 2022 were women- or BIPOC-owned businesses, bringing the share of women or BIPOC-owned businesses to 34%.



#### **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.



#### STELLA ZIMMERMAN

Portfolio Analyst Jamestown Europe

In addition to her role as portfolio analyst, Stella Zimmerman has built on her knowledge of Jamestown's European assets to deepen the integration of ESG targets into other key strategies, including annual business plans. In addition, Stella has sharpened her knowledge on the technical systems that are covered in typical energy efficiency-focused building improvements, supporting teams across Europe to ensure that all ESG performance information is accurately and comprehensively reported.



#### **JENNY RIVERA**

Property Manager Jamestown Urban Management

In her role with the Southeast Florida grocery anchored retail centers, Jenny Rivera has proven herself to be a solutions-oriented problem-solver. She helped the Innovation and Sustainability team better understand and vet project opportunities to drive savings and add value and improve the tenant and community experience. Jenny helped Village Commons in West Palm Beach, FL become the first property in the Jamestown portfolio to become an Institute of Real Estate Management (IREM) Certified Sustainable Property (CSP).



## WESTSIDE PROVISIONS TEAM

The Westside Provisions District (WSPD), led by Pete McClure and Katherine Puckett, has been a go-to thought partner for ESG and other technology-focused pilot opportunities. They take pitch meetings and evaluate potential pilot projects. They have built a great knowledge base of the market and can use their expertise to give feedback on what makes the most sense to meet with WSPD business plan priorities and ensure that WSPD remains an interesting destination for the community.



## PONCE CITY MARKET MARKETING + TIMBER

Jamee Stradley, Associate Manager Gerlinda Grimes, Senior Manager

The Ponce City Market Marketing team supported the 2022 Atlanta Green Market, which was Georgia's first Blue Verified event under the globally recognized sustainability standard for plastic-free and sustainable events. Over 7.500 attendees enjoyed 50 local, smallto-medium-sized businesses selling sustainable goods and services, and family-friendly activities such as natural tie-dying, live music, and more. Jamee and Gerlinda also partnered with Jamestown's Timber team and the Georgia Forestry Foundation to engage participants in the benefits of mass timber construction.



# 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 2022, The Jamestown Charitable Foundation made over \$770,000 in charitable contributions to organizations including:

















#### **MATCHING GIFT SUPPORTS UKRAINE**

In March of 2022, Jamestown partners offered a match for employee donations to support humanitarian efforts in Ukraine, resulting in **\$66,000** in additional support.



### 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. At our properties, we encourage employees and tenants to consider alternative transportation by providing bicycle facilities and amenities to increase 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 understand 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 to 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, specifically issues surrounding traditionally underserved communities.

#### SUPPORTING WEST SIDE COMMUNITY PROGRAMS

Since its founding in 2018, the West Side Community Fund (WSCF) – a consortium of leading companies based on the west side of Manhattan – has distributed over \$825,000 in grants to support local and neighborhood initiatives in Chelsea, Hudson Yards, and Hell's Kitchen. In the Spring 2023 grant cycle, WSCF distributed a total of \$100,000 to 21 initiatives. The initiatives span food security, education & economic empowerment, health & wellness, community improvement, and more. Jamestown was a founding funder of WSCF, and Jamestown's President, Michael Phillips, serves as the President of the WSCF Board.

#### WELLNESS IN THE SCHOOLS

Since 2015, the Jamestown Charitable Foundation has donated nearly \$500,000 to Wellness in the Schools (WITS), a national nonprofit that teaches public school students healthy habits to learn, live, and thrive. The WITS Flagship program Cook for Kids and Coach for Kids deploys programming over the course of three years to support schools in the development of their own wellness culture.

After 18 years, WITS has partnered with New York City organizations to expand their Chef in the Schools program to all New York City public schools. The program will launch in the fall of 2023 after a year of testing and tasting scratch-cooked, plantbased, and culturally relevant recipes with the WITS Chef Council.







In addition to traditional metrics such as energy, water use, and waste production, Jamestown recognizes that transparency and disclosure of data on DEI and health and wellness are increasingly important to a variety of stakeholders within the real estate industry. That's why 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 our communities.

## Simon Partnership



#### **JAMESTOWN & SIMON PROPERTY GROUP FORM STRATEGIC PARTNERSHIP**

In December 2022, Jamestown and Simon Property Group formed a strategic partnership to unlock new value creation opportunities. Simon Property Group is a real estate investment trust engaged in the ownership of premier shopping, dining, entertainment, and mixed-use destinations.

The goal of the partnership is to unlock new value creation opportunities and create a platform for future growth in the investment management sector. With Simon, Jamestown has gained a partner with a deep platform of resources and operational tools that will enhance the firm's ability to scale and grow. With Jamestown, Simon has gained an opportunity to capitalize on the growing asset and investment management businesses with an experienced fund manager and mixed-use operator and developer, utilizing the Jamestown platform to accelerate Simon's future densification projects.

"At Jamestown, our goal is to be the best mixed-use investor globally, focusing on creating innovation hubs and community centers," said Michael Phillips, President of Jamestown. "The partnership with Simon will help us achieve that goal and position us for our next chapter as we scale our differentiated products in an increasingly global world."

"For nearly four decades, Jamestown has strategically managed its portfolio, employing technology, innovation, and design-focused placemaking to create value for investors," said Matt Bronfman, CEO of Jamestown. "This partnership will position Jamestown's long-standing management team to continue the firm's success story."



#### 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 plans for additional vendor engagement are underway; 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

#### **UNPRI**

Jamestown signed on to the United Nations Principles for Responsible Investment (UNPRI) in 2015, and each year we are required to report on our activity via the PRI reporting framework. In 2021, Jamestown received a four-star rating for Investment & Stewardship Policy Module, and Direct-Real Estate Module, respectively. 2022 scores will be released in the fourth quarter of 2023.

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

In addition to being recognized as a Green Star for absolute performance on GRESB for the 9th consecutive year, the Premier Property Fund has earned a GRESB 5-Star rating each year since the GRESB Rating launched in 2016 to recognize the top 20% entities globally.

#### JAMESTOWN-OWNED PROPERTIES EARNED 20 NEW RATINGS AND CERTIFICATIONS, BRINGING THE PORTFOLIO TOTALS TO:

- 24 LEED certifications and recertifications
- 15 ENERGY STAR ratings
- 3 Fitwel certifications
- 1 Timberland SFI certification









<sup>1.</sup> Rating received on 6/01/2021 for the period of 1/1/2020 to 12/31/2020 by PRI. Jamestown pays an annual fee to be a UNPRI signatory. There was not an assessment in 2022 (covering 2021) due to scoring modifications. In 2021, the module grading system shifted from alphabetical (A+ to E) to numerical (1 to 5 stars) to reflect that scores for the 2021 reporting cycle are not comparable to those of previous years.

<sup>2.</sup> Most recent rating received on 9/01/2022 for the period of 1/1/2021 to 12/31/2021 by GRESB. Jamestown pays an annual fee to be a GRESB Member and participates in GRESBs' Annual Real Estate Assessment for certain Jamestown fund vehicles.

# Results & Awards

## ENERGY STAR CERTIFICATION NATION

To celebrate the 30th anniversary of ENERGY STAR, the U.S. Environmental Protection Agency awarded a one-time recognition of Certification Nation to organizations that earned 2022 ENERGY STAR certifications for five or more buildings. Jamestown, an ENERGY STAR Partner, joined the Certification Nation ranks as a Premier Member, with fifteen buildings ENERGY STAR certified in 2022.

#### **BEST IN BUILDING HEALTH**

Jamestown was named one of Fitwel's 2023 Best in Building Health Award winners for 18 Tremont, which received the highest score possible for a multi-tenant building under the Fitwel rating system, demonstrating leadership in the healthy building movement<sup>2</sup>.



 $<sup>1. \</sup>quad \text{Rating received on } 12/31/2022 \text{ for the period of } 1/1/2022 \text{ to } 12/31/2022 \text{ by the U.S. EPA. Jamestown does not pay a fee to be considered.}$ 

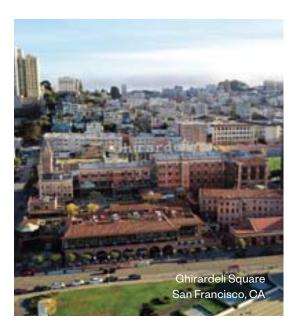
<sup>2.</sup> Award given 3/31/2023 for the period covering 1/1/2022-12/1/2022. The Fitwel building health certification system was created in partnership with the Centers for Disease Control and Prevention and is operated by the Center for Active Design. Jamestown did not pay a fee to be recognized as a Best in Building Health award recipient.



## INAUGURAL GRESB AMERICAS INSTITUTIONAL INVESTOR FORUM HOSTED AT CHELSEA MARKET

More than 150 of the largest institutional investors, consultants, and real estate, ESG, and PropTech executives gathered at Chelsea Market for a day-long conference on best practices in sustainability and accelerating industry change with GRESB and The Real Estate Limited Partner Institute (RELPI).

Jamestown's Director of ESG, Becca Timms, and Managing Director and Head of Development & Construction, Catherine Pfeiffenberger, detailed how Jamestown's ESG strategy has evolved over the last decade, noting that as ESG becomes more regulated at the local and federal levels, it is important to take an innovative and creative approach. They discussed projects such as Levi's Plaza's 2025 Net Zero Operational Carbon Commitment, as well as 619 Ponce, a mass timber building at Ponce City Market in Atlanta, GA focused on a regional supply chain (which utilizes timber from Jamestown's portfolio).





## Technology and Innovation Highlights

### ACROSS THE PORTFOLIO WE'RE DEPLOYING INNOVATION IDEAS TO CREATE VALUE AT OUR ASSETS

Through our pilot program with Metropolis (a parking management software) at Optimist Hall, we generated more parking revenue in four weeks than all of last year by using license plate readers to enforce payment.

We are leveraging our data platform Placer.ai to show retail tenants the value of extending hours of operation. For example, at Ghirardelli Square in San Francisco, CA where approximately 15% of total foot traffic to the property occurs after 7:00 p.m., representing over 225,000 visitors per year. We also recently utilized Placer.ai data to vet a potential retail acquisition, ultimately passing on the opportunity based in part on the findings.

At Raleigh Iron Works in Raleigh, NC we have installed Ori Living's Expandable Semi-Furnished Studio, a furniture system that moves, allowing residents to switch their space between a bedroom and a living space. Ori allows residents to get more with a smaller footprint, creating a more affordable option.

Ebikes outpace the sale of all electric vehicles combined, and in response, we have brought Bikeep, a highly secure bike dock with charging capabilities, to Georgetown Park in Washington, D.C.

Parking management software Wayleadr will soon launch at Schanzenstrasse in Cologne, Germany. Wayleadr is ideal for assets where parking demand outstrips supply. By using Wayleadr we can reduce the need to build additional parking, and tenants can also incentivize their employees to use alternative modes.

#### **Enabled by Digital Transformation**

#### **DRIVE CONSTRUCTION EFFICIENCIES**

- Pre-construction solutions
- Project management platforms

#### **ENABLE EFFECTIVE** LEASING

- Test-fit / feasibility solutions
- Virtual/3D tour solutions
- Lease prep + mgmt. solutions

#### **DATA FOR DECISION-**MAKING + STORYTELLING

- Location intelligence
- Consumer / brand data
- Onsite traffic

#### TRANSFORM INTERNAL **OPERATIONS**

- Data governance program
- Data warehouse + portfolio dashboard + analytics tools
- Integrated artificial intelligence

### **INNOVATION &** SUSTAINABILITY VISION

## PONCE CATY MARKE

#### **Frictionless Tenant Experiences**

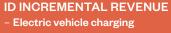
- Fully-integrated tenant experience app (inclusive of property mgmt.)
- Competitive amenities
- Digital payment platforms
- Loyalty programs
- Streamlined package/ freight delivery
- Hands-free access control
- Frictionless parking + EV infra.
- Turnkey Wifi/telecom
- Space occupancy monitoring
- Restroom modernization
- Healthy buildings: Materials + air quality sensors
- Nature-based solutions: Bioswales, daylighting

## **Capital**

- Reporting (LEED, etc.) for funds + regulations
- Site-level emissions plans
- Embodied carbon strategy
- Building materials index
- Building certifications
- Resilience + climate change strategies

## Retain + Unlock

- Natural capital solutions
- Electrification



- Equipment tracking

**Building Efficiency** + NOI Growth

RESPONSIBLE WATER USE + **WASTE MANAGEMENT** 

- High efficiency water fixtures

Waste analytics + diversion

- Onsite recycling + composting

- Leak detection

tracking

**EFFICIENCY** 

solution

+ revenue

- Battery storage

- Rainwater harvesting

**ENERGY + CARBON** 

- Tenant/floor submetering

- Portfolio energy manager

**FACILITIES EFFICIENCY** 

inclusive of a tenant portal

- Package/logistics solutions

- Janitorial efficiency solutions

- Property management platform

- Robotics + automation solutions

- Live performance dashboard

- Offsite renewables for hedging

- Parking solutions
- Data-driven advertising
- ESG incentives

100% V NET ZERO CARBON BY 2050













#### **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 NUMBER <sup>1</sup>	REFERENCE	
FOUNDATION	FOUNDATION			
101.3	Materiality	R10	Materiality Assessment	
STRATEGY	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	
ORGANIZATIO	ORGANIZATIONAL PROFILE			
102-1	Name of the Organization	5	Letter from Jamestown's Leadership	
102-2	Activities, brands, products, and services			
102-3	Location of headquarters		Company Profile, Portfolio Summary	
102-4	Location of operations			
102-5	Ownership and Legal Form	6-7		
102-6	Markets served			
102-7	Scale of organization			
102-8	Information on employees and other works			
102-12	External Initiatives	R21-22	Donastica Otaliahalda Farrananan Ozaraita artis Oza Donas	
102-13	Membership of Associations	R2I-22	Reporting, Stakeholder Engagement: Commitment to Our Partners	
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			

<sup>1.</sup> Page numbers preceded by 'R' reference pages in the 2022 Sustainability and Social Responsibility Report Reference Document, while page numbers without an 'R' reference page numbers in the 2022 Sustainability and Social Responsibility Report.

NUMBER	DESCRIPTION	PAGE NUMBER <sup>1</sup>	REFERENCE	
STAKEHOLDER	STAKEHOLDER ENGAGEMENT STAKEHOLDER ENGAGEMENT			
102-40	List of Stakeholder Groups			
102-42	Identifying and Selecting Stakeholders	D10 D00	Materiality Assessment, Stakeholder Engagement: Commitment to our	
102-43	Approach to Stakeholder Engagement	R10, R22	Partners	
102-44	Key Topics and Concerns Raised			
REPORTING PR	ACTICE			
102-50	Reporting Period			
102-51	Date of Most Recent Report	2	Report Profile	
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	2, R24 - R25	Report Profile, Global Reporting Initiative	
ETHICS AND IN	TEGRITY			
100.10	Values, Principles, Standards and Norms of Behavior	32, 39	Employee Engagement, Governance	
102-16		R10	Materiality Assessment	
ENVIRONMENT	(MATERIALS, ENERGY, WATER, EMISSIONS)			
1	Energy Consumption within the Organization			
302-3	Energy Intensity			
302-4	Reduction of Energy Consumption			
303-1	Water Withdrawal by Source	13-15	Annual Performance Indicators (2020-2021)	
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	

<sup>1.</sup> Page numbers preceded by 'R' reference pages in the 2022 Sustainability and Social Responsibility Report Reference Document, while page numbers without an 'R' reference page numbers in the 2022 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 2022 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 2022 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
  - All environmental data were verified for the period January 1<sup>st</sup> to December 31<sup>st</sup>, 2022
- 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 2023

#### 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 17029:2019 - 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

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

#### **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 2023 Real Estate Reference Guide

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.

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:

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 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

2022 Greenhouse Gas Emissions

0	Total Scope 1 Emissions	18,289 (MtCO2e)
0	Total Scope 2 Emissions (location-based)	68,784 (MtCO <sub>2</sub> e)
0	Total Scope 3 - Downstream Leased Assets	585 (MtCO₂e)

#### Energy

• 2022 Total Energy Consumption 1,081,075,383 Kbtu | 316,831,919 kWh

#### Water

2022 Total Water Consumption

987,903 kl

#### Waste

2022 Total Waste Generated 7,544 metric tons
 2022 Total Waste Diverted 2,515 metric tons
 2022 Average Diversion Rate per asset<sup>1</sup> 43.66%

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

#### Greenhouse Gas Emissions

2022 LFL GHG Intensity
 Reduction from baseline
 45.0 %

#### Energy

2022 LFL Energy Intensity
 Reduction from baseline
 44.9%

#### Water

2022 LFL Water Intensity 0.052 m³/sq ft
 Reduction from baseline 31%

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#### **Assurance Opinion**

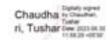
Based on the processes and procedures conducted with a limited assurance, there is no evidence that the environmental claims and assertions listed are not materially correct and are not a fair representation of environmental data and information and have not been prepared in accordance with the calculation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

#### Independence

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

DNV Business Assurance USA, Inc. Katy, Texas June 30<sup>th</sup>, 2023





Kyle Silon Lead Verifier Tushar Chaudhari Technical Reviewer

This Statement is for the sole use and benefit of the party contracting with DNV Business Assurance USA, Inc. to produce this Statement (the "Client"). Any use of or reliance on this document by any party other than the Client shall be at the sole risk of such party. In no event will DNV or any of its parent or affiliate companies, or their respective directors, officers, shareholders, employees or subcontractors, be liable to any other party regarding any statements, findings, conclusions or other content in this Statement, or for any use of, reliance on, accuracy, or adequacy of this Statement.

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#### About DN\

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

#### **TCFD INDEX**

Jamestown has addressed climate risk for several years, completing our first 3rd party climate risk assessment in 2019. We believe that the Task Force for Climate-Related Financial Disclosures (TCFD) recommendations provide a useful framework to increase transparency on climate-related risks and opportunities within financial markets, and as such, have included a table summarizing our progress on the recommended disclosures of the TCFD.

INDEX REQUIREMENT	DESCRIPTION		
GOVERNANCE	GOVERNANCE		
(a) Describe the board's oversight of climate-related risks and opportunities.	Jamestown's Director of ESG is responsible for leading the integration of ESG efforts throughout the firm. They periodically provide updates to a senior-level ESG committee, which comprises representatives from key departments, including the CEO. The Investment Committee and CEO are responsible for approving climate-and resilience-related initiatives, as well as providing guidance on high-level ESG initiatives. This includes participating in decision-making processes and offering feedback to the ESG Staff regarding both overarching goal setting and specific investment decisions.		
(b) Describe management's role in assessing and managing climate-related risks and opportunities.	The integration of ESG efforts and approval of climate mitigation strategies are the responsibility of Jamestown's investment committees and ESG committee.  Together, the committees evaluate and make decisions regarding the implementation of strategies across the firm. By actively engaging in risk assessment, analysis, and management, Jamestown's management ensures a proactive approach to addressing climate-related risks and opportunities for sustainable practices and resilience.		
STRATEGY	STRATEGY		
(a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	Jamestown has established specific targets for the short, medium, and long term, as well as broader objectives, to guide our strategic efforts. These targets encompass all 17 United Nations Sustainable Development Goals (SDGs), and are revised periodically as part of Jamestown's ongoing improvement process. Jamestown adopted refreshed targets in 2020 that are categorized into nine ESG impact areas (Emissions, Energy Efficiency, Water Efficiency, Waste Management, Resilient Site Selection and Design, Materials and Supply Chain, Transparency and Disclosure, Health, and Wellbeing, Social and Community Impact). While progress on many of our short-term targets is well underway, we anticipate additional revisions to our medium- and long-term targets over time to ensure they continue to reflect industry best practices.		
(b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	Jamestown made a formal commitment to achieve net zero operational carbon emissions portfolio-wide by 2050 and adopted all 17 of the United Nations Sustainable Development Goals. This commitment, along with other ESG initiatives, is integrated into our business practices, strategy, and financial planning. In 2021, Jamestown completed the SBTi assessment and submitted our targets for official validation. We also implement a Building Resilience and Climate Change Guide and ensure that each property has an emergency plan and communication system in place. Additionally, we communicate all of our key strategies to our employees and investment committee for mitigating climate-related transition, physical, and social risks.		

INDEX REQUIREMENT	DESCRIPTION
(c) Describe the resilience of the organization's strategy, taking into consideration different climate related scenarios, including a 2°C or lower scenario.	Jamestown's risk assessment encompasses both regional and asset-level indicators, as well as a comprehensive analysis of various sea level scenarios aligned with the Representative Concentration Pathways 2.6, 4.5, and 8.5. These scenarios take into account sea level rise projections for different timeframes, including 2065, 2100, and beyond. To enhance our internal assessments, Jamestown leverages The Climate Service for reports on transition and physical risks and opportunities in financial terms.
RISK MANAGEMENT	
(a) Describe the organization's processes for identifying and assessing climaterelated risks.	Jamestown approaches resiliency through a process of assessment, evaluation, and implementation. Every three years, Jamestown conducts a comprehensive portfolio-wide risk assessment to understand the potential impact of climate-related risks on each asset. This assessment considers over 46 resilience indicators and is conducted by different departments, including risk management, sustainability, property management, and asset management. The risk assessment enables Jamestown to identify and prioritize risks by assigning a site-level score for climate indicators, thus helping us identify the most significant risks to our portfolio. Once risks are identified, Jamestown analyzes and manages them by creating action plans, conducting additional on-site risk assessments, and allocating budgets for implementing resilience strategies.
(b) Describe the organization's processes for managing climaterelated risks.	Jamestown has implemented a risk management program to minimize climate-related risks to our properties and ensure the health and safety of our tenants, employees, and communities. We track policies that could potentially impact our business/properties, educate our stakeholders on emergency preparedness, monitor health and safety incidents, conduct physical risk assessments on our properties, and provide trainings on insurance provisions. We implement the following measures as part of our risk management process:  Portfolio-wide Climate-Risk Assessments: Jamestown conducts detailed climate-risk assessments in collaboration with Verdani Partners as part of its Building Resilience Program. These assessments evaluate the feasibility of existing investments and focus on identifying and mitigating building- and regional-level risks.  Addressing Physical Risks: The assessments cover a range of physical risks, including climate-related factors such as biodiversity, climate disasters, flooding, drought, water risks, sea level rise, and water supply risks. They assess risks at both property- and portfolio-levels and are incorporated into investment decision-making processes.  Mitigation and Adaptation Actions: Jamestown proactively addresses risks by incorporating additional mitigation and adaptation actions for assets identified as high-risk. This includes coordinating with property teams to implement physical resilience strategies tailored to each asset.  Insurance Coverage and Compliance: The organization takes steps to address potential issues with insurance coverage by ensuring compliance with the most recent building codes and regulations. This helps mitigate risks associated with physical site, structure, systems, and operations.  Tracking Financial Impact: Jamestown's risk management team monitors the financial impact of extreme weather events by tracking property insurance claims and analyzing financial losses incurred due to incidents at owned properties. This helps assess the financial implications of climate

#### **TCFD INDEX**

INDEX REQUIREMENT	DESCRIPTION
(c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	Jamestown's risk management program aims to minimize risk to our properties and ensure the health, safety, and well-being of our employees, tenants, and communities. We achieve this through strong governance, stakeholder education on emergency preparedness, tracking health and safety incidents, assessing climate risks, and other activities.  Our systematic process reviews physical risks across the portfolio through integrated assessments for new acquisitions and existing investments. Ongoing monitoring and tracking of financial outcomes reveal direct impacts like increased capital costs from property damage due to weather events, and indirect impacts such as higher insurance premiums, operating expenses, and negative effects on tenants.  To manage potential financial impacts of floods, Jamestown monitors flood policy pricing and utilizes reports from FM Global. These reports help us ensure adequate budgeting and planning while considering insurance coverage implications.  When evaluating new investments and asset sales, Jamestown takes these risks into account. If direct and/or indirect impacts cannot be effectively mitigated through our resilience program, early disposition strategies may be considered for standing assets.
METRICS AND TARGETS	
(a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	Jamestown's risk assessment process involves evaluating 46 resilience indicators that encompass physical, social, and transition risks at both the asset and portfolio levels. Assets deemed high-risk for climate-related issues, such as flooding, drought, water risks, sea level rise, wildfires, earthquakes, heat stress, and hurricanes, undergo further evaluation to identify risk mitigation strategies. Our ESG committee maintains the following climate-related ESG metrics on our ESG data platforms and in a database management system. These metrics are utilized by Jamestown to provide property-level recommendations:  ENERGY STAR Scores  Data coverage  Building certifications  Property attributes  Audits and projects at the property  Energy use and intensity  Water use and intensity  Greenhouse gas emissions and intensity

INDEX REQUIREMENT	DESCRIPTION
(b) Disclose Scope	
1, Scope 2, and, if	Jamestown has committed to the Science Based Targets initiative (SBTi), pledging to reduce its Scope 1 (property-generated) and Scope 2 (landlord-generated)
appropriate, Scope 3	greenhouse gas emissions by 30% by 2030, from a 2018 base-year, and to measure and reduce its Scope 3 (third party-generated) emissions.
greenhouse gas (GHG)	
emissions, and the	
related risks.	
(c) Describe the	
targets used by the	Jamestown Sustainability 2022 Report pages 20-23.
organization to manage	
climate-related risks	
and opportunities and	
performance against	
targets.	

#### For report or program inquiries, please contact:

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This report highlights Jamestown's ESG achievements in 2022 and the first half of 2023. Additional information on Jamestown's ESG program, including medium- and long-term targets, can be viewed in the 2022 Reference Document, which can be found at https://uqr.to/22JT or by scanning the QR code. The Reference Document is a supplement to Jamestown's annual performance-focused report updates and is updated bi-annually to reflect any changes to Jamestown's ESG initiatives.

