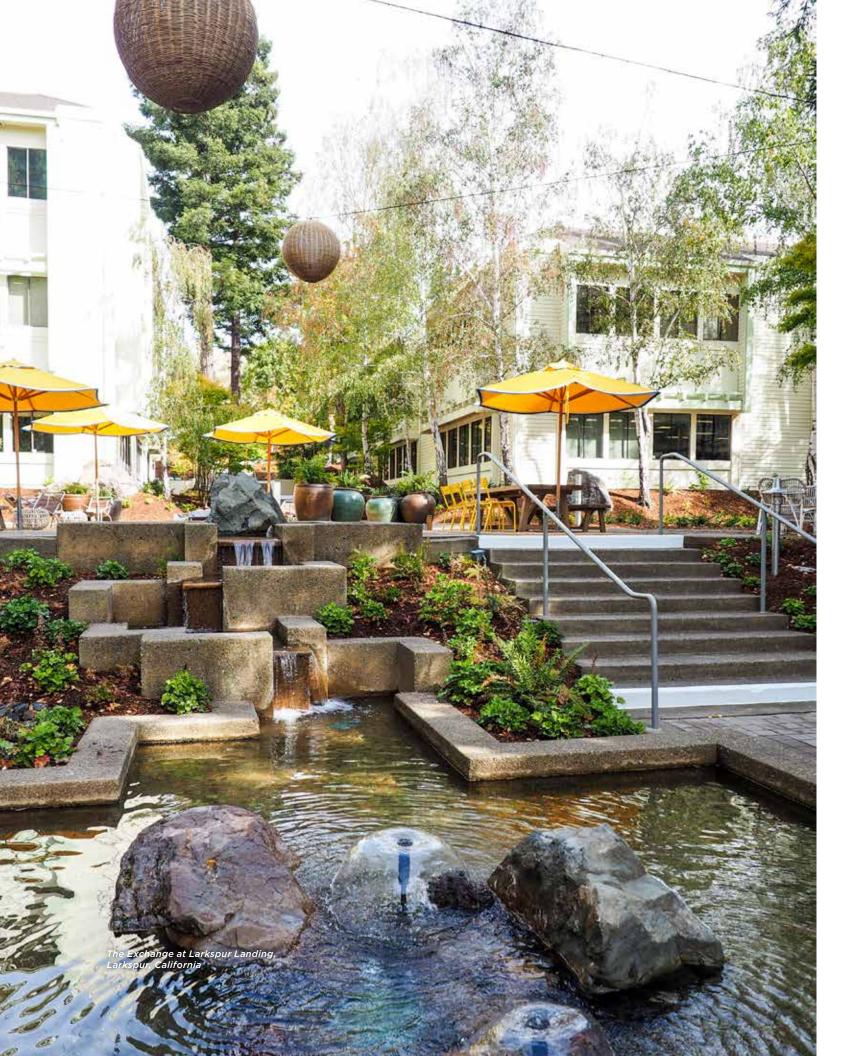




JAMESTOWN SUSTAINABILITY AND CORPORATE SOCIAL RESPONSIBILITY REPORT

VOLUME 6 | 2017



LETTER FROM THE CEO

November 2018

Jamestown is proud of our growing commitment to sustainability and social responsibility. Since releasing our first Sustainability Vision Report in 2013, Jamestown has expanded our program in how we measure and manage our impact on the environment and society. Jamestown takes our role as a leader in this endeavor very seriously. This work, which supports Jamestown's Guiding Principles, is aligned with the values and feedback received from our employees, investors, tenants, partners, and other stakeholders.

I am pleased to present our 6th Annual Sustainability and Corporate Social Responsibility Report. This report highlights our efforts and progress in 2017 and the first half of 2018 and includes the following sections:

GOVERNANCE:

Jamestown's Premier Property Fund maintained a 5 Star rating for our 2018 response to the Global Real Estate Sustainability Benchmark (GRESB). Jamestown was among a small group of peers to earn a perfect score on the new Resiliency Module, which scores a fund's capacity to assess, manage and adapt in the face of social and environmental shocks and stressors.

ENVIRONMENT:

- achieving 9.8% reduction from our 2014 baseline.
- and sharing best practices can help us save more water across our portfolio.
- environment.

SOCIAL:

With multiple offices in multiple countries, we understand the importance of fostering a sense of community within our employee base. I have enjoyed seeing our employees shine through local volunteer work, internal efforts such as our Women's Initiative and charitable events hosted at our properties.

As we look toward the future, we will continue to evaluate additional ways to quantify our environmental, social and governance (ESG) and responsible investment efforts. This work closely aligns with our role as a fiduciary, and our desire to be an innovator and leader in our communities and the marketplace.

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Matt Bronfman



• Energy - Jamestown is nearly half-way to achieving our energy reduction goal of 20% by 2024,

• Water - Water use decreased by 10% between 2016 and 2017. We believe that increased engagement

• Indoor Environmental Quality - Our use of the Arc platform has introduced air quality testing for all Leadership in Energy and Environmental Design (LEED) Operations and Maintenance (O+M) projects. This development has increased our engagement around indoor air quality and impacts to our work



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REPORT PROFILE

This report details the key aspects of our Sustainability and Corporate 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: Governance, Environment and Social. **The performance data in this report covers Jamestown's sustainability efforts through the end of the 2017 calendar year (unless otherwise noted) and is a follow-up to our 2016 Sustainability and Corporate Social Responsibility Report. Compiled in reference to the Global Reporting Initiative (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 greater 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 offers reporting principles, standard disclosures and an implementation manual for preparation of sustainability reports.**

DISCLAIMER

No representation or warranty is given in respect of the information contained herein, and Jamestown, LP ("Jamestown") is under no obligation to (and expressly disclaims any obligation to) update any of the information provided in this report. Market and industry information throughout the report has been provided by sources other than Jamestown that are believed to be reliable. However, this information has not been independently verified, and no assurances can be given by Jamestown regarding the accuracy or completeness of this information. This report does not constitute an offer to sell or a solicitation of an offer to buy any securities and may not be used or relied upon in evaluating the merit of investing in a Jamestown-sponsored fund or product.

Cover image: Ponce City Market, Atlanta GA





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COMPANY PROFILE

Jamestown was established in 1983 as an investment and management company focused on income producing assets in the United States. Over the last 35 years, Jamestown has expanded into a national, vertically integrated real estate operator with approximately \$10.3 billion of assets under management as of June 30, 2018.

Jamestown's capabilities include: acquisitions, capital markets, property management, asset management, retail leasing, design, construction, sustainability and risk management. Jamestown employs more than 140 professionals in the United States, with headquarters in Atlanta, GA and additional offices in New York, NY, Boston, MA, San Francisco, CA, Los Angeles, CA, and Bogotá, Colombia. All U.S. real estate acquisition and asset management activities are coordinated out of the U.S. offices, as well as fundraising, marketing and investor relations for institutional investors. The related company, Jamestown US Immobilien GmbH, has approximately 45 employees based in Cologne, Germany, who are focused on investor relations, fundraising and marketing for European investors as well as portfolio and risk management of core funds for German investors.

GUIDING PRINCIPLES

In 2014, Jamestown adopted principles that guide us as we build a best-inclass real estate investment firm and uphold our significant fiduciary obligations, resulting in a stable and thriving company for the long-term benefit of our investors, tenants and employees. For our investors, being a best-in-class real estate investor and fiduciary means we produce superior results, communicate honestly, transparently and are responsive to their needs. For our tenants, being best-in-class means we listen to their concerns and support them, create quality spaces, deliver an outstanding experience and foster a sense of community at our properties and surrounding



neighborhoods. For our tenants, being best-in-class requires that we collectively embrace the Guiding Principles and promote mutual respect and collaboration. As a stable and thriving company, we must be efficient and profitable in our operations by defining, evaluating and communicating our operational goals, proactively identifying and solving problems and utilizing resources wisely. With our long-term view, we further acknowledge our responsibility to add value to our communities and to implement environmentally-thoughtful initiatives.

As a stable and thriving company, we must be efficient and profitable in our operations by defining, evaluating and communicating our operational goals, proactively identifying and solving problems and utilizing resources wisely.





PREMIER PROPERTY FUND HIGHLIGHT

Jamestown's Premier Property Fund is the primary investment vehicle for institutional investors investing in U.S. real estate. The open-end fund focuses on office, retail and mixed-use assets in major U.S. metropolitan centers. In the second quarter of 2018, the Premier Property Fund finalized its 6th response to GRESB.

The response covered 2017 performance data, and in 2017, the Premier Property Fund properties consumed 2.8% less energy per square foot than in 2016. As a result, the greenhouse gas (GHG) emissions were reduced by 3%, which is equivalent to the GHG emissions from 190 passenger vehicles driven for one year. The largest decrease was a 9.1% reduction in water consumption per square foot, driven by the installation of efficient plumbing fixtures. These improvements represent meaningful progress towards Jamestown's portfolio-wide goal of a 20% reduction in energy use, GHG emissions, and water use by 2024 (from a 2014 baseline).

Since 2014, the Premier Property Fund has been ranked in the top 20-25% of all GRESB ranked portfolios, earning a GRESB Green Star or 5 Star rating. The Premier Property Fund ranked 4th in the Office, U.S., Non-listed peer group, earning another GRESB 5 Star rating in recognition of being an industry leader. Additionally, Jamestown was ranked 1st among all participants for achieving a perfect score on the Resiliency Module. Optional in 2018, the module aims to meet investor demand for information about the resilience of a property and provide more information about strategies used to assess and manage risks from social and environmental shocks and stressors, including the impacts of climate change.







FINANCIAL PERFORMANCE

Jamestown invests in a diversified portfolio of real estate assets, with a focus on conservative investments with proven performance. As an investment manager, Jamestown's primary responsibility is to add economic value to our clients' portfolios. We believe that our emphasis on ESG factors will have a positive impact on long-term performance.

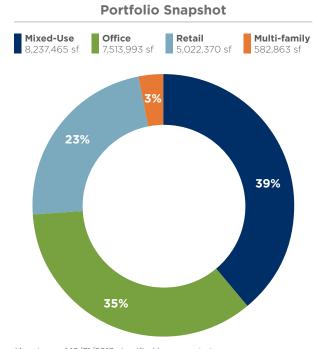
Jamestown's Premier Property Fund is the primary investment vehicle for institutional investors investing in U.S. real estate. For German individual investors, Jamestown sponsors closed-end real estate funds that invest in core and core-plus assets in the United States. Jamestown also manages timberland in the southeastern U.S. on behalf of three closed-end funds for individual German investors and one open-end fund for institutional investors which launched in 2018. Jamestown's Timber team is based in Atlanta and acquires, operates and sells core timberland properties throughout the southeastern United States. Finally, Jamestown invests in real estate in select markets in Latin America for one additional closed-end fund. Jamestown is a real estate operator but also provides investment at each layer in the capital stack, from preferred equity to mezzanine debt and senior debt.

Jamestown has a track record of success stretching back 35 years due in part to a relentless focus on income growth. Jamestown's market discipline resulted in the company selling a majority of its assets in 2006, making it the largest real estate seller immediately prior to the Great Recession.

RISK MANAGEMENT AND INVESTMENT POLICIES

Jamestown has adopted a wide variety of policies and procedures that demonstrate our commitment to the principles of responsible investing, including:

- Code of Business Ethics
- Anti-Corruption and Gifts Policy
- Anti-Money Laundering Policy
- Compliance Manual
- » Valuation Policy
- » Privacy Policy
- » Anti-Retaliation Policy
- » Business Continuity/Disaster Recovery
- » Record Retention
- Responsible Contractor Policy
- Due Diligence Procedures for New Acquisitions
- Building Resilience and Climate Change
- Emergency Action Plans



*Assets as of 12/31/2017 classified by property type *Mixed-use includes assets that are residential/mixed-use *Office includes assets that are office/retail *Excludes land and timber





JAMESTOWN AMONG THE LEADERS OF RESPONSIBLE INVESTMENT

Jamestown signed on to UNPRI in 2015, and is required to report annually via the PRI reporting framework. Jamestown received an A for our 2017 and 2018 Assessment Reports. Overall, our scores for each of the PRI modules are in-line with or exceed those of our peers.



RESPONSIBLE INVESTMENT

In addition to internal policies and procedures, Jamestown is a signatory to the United Nations Principles of Responsible Investment (UNPRI). The principles state that:

"As institutional investors, we have a duty to act in the best long-term interests of our beneficiaries. In this fiduciary role, we believe that environmental, social and corporate governance (ESG) issues can affect the performance of investment portfolios (to varying degrees across companies, sectors, regions, asset classes and through time).

We also recognize that applying these Principles may better align investors with broader objectives of society. Therefore, where consistent with our fiduciary responsibilities, we commit to the following:

Principle 1: We will incorporate ESG issues into investment analysis and decision-making processes.

Principle 2: We will be active owners and incorporate ESG issues into our ownership policies and practices.

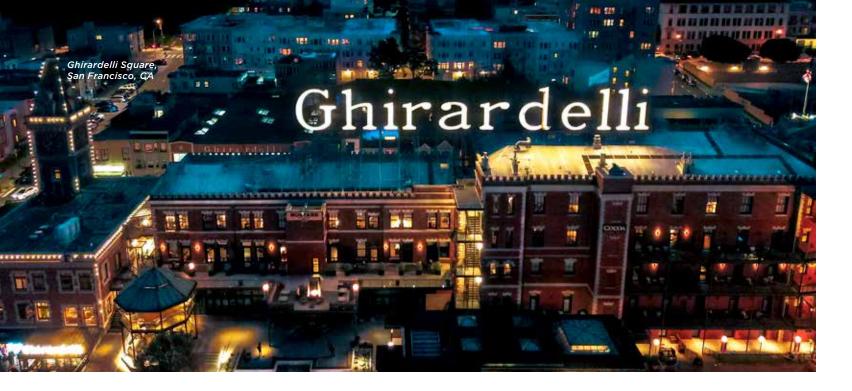
Principle 3: We will seek appropriate disclosure on ESG issues by the entities in which we invest.

Principle 4: We will promote acceptance and implementation of the Principles within the investment industry.

Principle 5: We will work together to enhance our effectiveness in implementing the Principles.

Principle 6: We will report on our activities and progress towards implementing the Principles."

-UNPRI



MATERIALITY

There are many ESG factors that impact the business of commercial real estate and are important to our internal and external stakeholders. Jamestown has conducted a formal materiality assessment in order to identify key sustainability issues that both the company and our stakeholders have deemed important. The resulting list is below.

Since the initial assessment was completed in 2016, Jamestown has worked to address the top 10 material issues as identified below. We will continue to focus on these areas.

Top 10 Material Issues:

- 1. Transparency
- 2. Tenant Satisfaction
- 3. Economic Performance
- 4. Bribery and Corruption
- 5. Local Communities
- 6. Occupant Health and Safety
- 7. Urbanization
- 8. Fair Labor Practices
- 9. Education and Training
- 10. Diversity and Equal Opportunity

Collected separately via the Kinglsey Survey, tenant feedback at Jamestownowned properties indicated the top three reasons office tenant respondents are interested in sustainability initiatives:

- 1. Healthier work environment
- 2. Corporate responsibility goals
- 3. Cost savings

RISK MANAGEMENT, RESILIENCY, AND CLIMATE CHANGE

Jamestown mitigates risk (including climate, earthquake, flood and environmental risk) and implements the necessary risk management techniques by working strategically with our insurance carrier engineers at FM Global. FM Global's reports include a physical risk score (with a higher score for properties where recommended measures have been implemented) as well as additional recommendations which are tracked in centralized platform. As a result of the physical risk reports, a number of coastal assets have implemented flood prevention plans. Additionally, emergency action plans address community safety and heightened security awareness, as many Jamestown-owned properties serve as active hubs and gathering places in the communities where they are located. Properties have been proactive in establishing an open and ongoing dialogue with police and first responders, and have focused on education through guest speakers and active shooter simulations at certain high-profile assets.

Jamestown is equipped to reduce the severity and frequency of potential risks to our portfolio by integrating many preventative maintenance and risk management initiatives into our business operations, from due diligence throughout our ownership period. On an annual basis, Jamestown assesses the physical, social, economic and environmental factors of each property to identify ways to make our properties more resilient. The table below identifies factors included on our risk assessment checklist, which helps identify where a property may need additional support based on each corresponding site and location. Furthermore, a Phase I environmental study, structural evaluation, property condition report, retro-commissioning study and/or an ASHRAE audit may also be conducted in the years following acquisition. These are prioritized based on the refinancing of an asset, elapsed time from acquisition and previous studies, or if further efficiencies are desired.



Physical:







Economic:



Environmental:

Building Safety and Materials Contamination Flooding and Sea Level Rise

Community Groups Local Charities Impact on Crime Reputation

Market and Technology Shifts Policy and Legal

Resilience Climate Change Adaptation Energy Efficiency GHG Emissions Water Efficiency Waste Management Indoor Air Quality Natural Hazards

ENVIRONMENTAL MANAGEMENT SYSTEM

Jamestown uses an Environmental Management System (EMS) that incorporates sustainability and ESG objectives into ongoing business operations. The EMS is in-line with industry peers, aligned with ISO 14001 standard and follows the following structure:



PLAN MISSION AND VISION, TARGETS AND GOALS, STRATEGIC PLAN

Jamestown's sustainability and corporate social responsibility strategy includes a mission, vision, goals, and short and long-term performance targets. Jamestown employs a dedicated, full time, sustainability team that is tasked with implementing the mission and vision.

SUSTAINABILITY COMMITMENT

Jamestown Green is a holistic program that incorporates sustainability practices at the corporate, property and portfolio levels. At the property level, sustainability efforts begin with the acquisitions process and remain in place throughout our period of ownership. Jamestown's typical long-term investment horizon is well aligned with efficiency projects with a longer return on investment that might not be considered by an investor with a shorter hold period. Many equipment upgrades, for example, can reduce operating expenses, but may require a longer hold period to recoup the initial investment.

OUR SUSTAINABILITY VISION

We envision a future where investment growth is fully aligned with the principles of sustainable development and operations in a way that respects the environment and our local communities.



GOALS

Use Resources Responsibly

Minimize or reduce consumption of energy, water and waste creation through active property management and by engaging our tenants in best practices

Improve Asset Value

Invest in sustainability initiatives that reduce operating expenses through a combination of capital investment and operational excellence

• Enhance Our Communities

Engage with employees, tenants and other stakeholders to lead by example and be at the forefront of conversations at industry, government and community levels

• Create Healthy Spaces

Create healthier spaces that benefit our building occupants and increase occupancy, retention and lease rates



JAMESTOWN GREEN PERFORMANCE TARGETS

Jamestown Green monitors the success of our program through ambitious performance targets which are reviewed and revised periodically based on industry standards. As of December 31, 2017, we were on track or had met the following targets:



Energy



Achieve participation in ENERGY STAR Portfolio Manager Program for 100% of Jamestown office and mixed-use buildings by 2013



Achieve participation in ENERGY STAR Portfolio Manager for all assets by 2016



Reduce company-wide energy use and greenhouse gas emissions by 20% by 2024 (from a 2014 baseline)



Water

Maintain all properties' ENERGY STAR profiles with water utility data in Portfolio Manager and report properties' water consumption



Reduce company-wide water use by 20% by 2024 (from a 2014 baseline)



Waste

Achieve a 40-75% waste diversion rate by 2024

I. / GOVERNANCE

DO POLICIES, CERTIFICATIONS, COMMUNICATION

Jamestown has implemented sustainability policies and a comprehensive communication strategy that engages all key stakeholders in our sustainability and corporate responsibility efforts. These policies and guidelines provide employees, tenants and vendors with the tools they need to create efficient, healthy and safe work environments, while simultaneously enhancing building performance by addressing:

- Energy Management
- Water Efficiency
- Waste Management and Recycling
- Green Cleaning
- Building Exterior and Hardscape Management
- Integrated Pest Management
- Landscaping Best Management Practices
- Indoor Air Quality
- Sustainable Purchasing and Procurement
- Health and Wellbeing
- Building Resilience and Climate Change
- Due Diligence Procedures for New Acquisitions
- Stakeholder Engagement
- Green Office Practices
- Green Tenant Improvement (TI) Practices
- Solid Waste Management
- No Smoking

These policies have enabled us to benchmark all eligible buildings with ENERGY STAR Portfolio Manager and pursue LEED certification where feasible.









CHECK BENCHMARKING, DATA MANAGEMENT

Since 2014, Jamestown has achieved energy performance improvement of greater than 10% at 11 of its properties. There are 11 additional properties that have been targeted for energy efficiency improvements. Future projects will focus on the largest drivers of energy use at each individual building. In many instances, tenant controlled spaces represent a majority of the energy consumption. This elevates the importance of projects that benefit both the landlord and the tenants. Such projects that support energy efficiency goals often leverage high performance or "green lease" language to help get projects implemented.

In 2017:

Jamestown submitted 30 ENERGY STAR benchmark reports to local municipalities, and earned nine 2017 ENERGY STAR labels with an average score of 88 out of 100.

Jamestown completed five voluntary reports, including submittals to: GRESB, UNPRI, Better Buildings Challenge, ULI Greenprint, and the Jamestown Sustainability and Corporate Social Responsibility Report.

In 2017 and 2018:

The Premier Fund maintained a GRESB 5 star rating for being in the top 20% of respondents.

Jamestown earned an "A" on the 2018 UNPRI assessment.



REPORTING AND DISCLOSURE

Jamestown believes in the importance of transparency and, accordingly, we voluntarily report our annual utility consumption data to several third-party organizations, including those listed below.

BETTER BUILDINGS CHALLENGE

Wi Th Better se Buildings pa

The Better Buildings Challenge provides commercial and industrial property owners with research and technical expertise needed to implement energy savings solutions. The program matches partners with allies to encourage collaboration across market sectors and recognize leadership and innovation in energy solutions. In addition to participation in the National Better Buildings Challenge, Jamestown is involved with the Better Buildings Challenge in Atlanta, Los Angeles and in Washington, D.C. (through the Downtown Business Improvement District). Better Buildings Challenge Partners strive to decrease portfolio-wide source EUI and to increase percentage improvement compared to a set baseline. Jamestown's participating portfolio consists of 52 buildings and 10.2 million square feet.

ENERGY STAR



ENERGY STAR Partners are organizations that agree to 1) commit to measure, track and benchmark energy performance, 2) develop and implement a plan to improve energy performance, adopting the ENERGY STAR strategy and 3) educate staff and the public about our partnership and achievements with ENERGY STAR. Jamestown signed on as an ENERGY STAR Partner in 2015, and continues to promote the use of the ENERGY STAR platform.

THE URBAN LAND INSTITUTE (ULI) GREENPRINT CENTER FOR BUILDING PERFORMANCE

The ULI Greenprint Center for Building Performance is a worldwide alliance of real estate owners, investors, financial institutions and other industry stakeholders committed to reducing carbon emissions across the global property industry. Jamestown utilizes the Measurabl platform through ULI Greenprint as an environmental management platform, and is included annually in the Greenprint Performance Report. Jamestown staff also serve on the Greenprint Performance Committee.

GRESB

GRESB is an investor driven organization assessing the sustainability performance of real asset sector portfolios and assets. Each year, we work to maintain our our GRESB performance standards to formalize additional policies and programs to help drive projects and increase our GRESB performance compared to our peers. Sustainability policies and performance are increasingly important to investors who expect a comprehensive strategy. Our Premier Property Fund assets have participated in GRESB since 2013. Jamestown scored in the top 20% of all ranked portfolios for responses covering 2017, 2016, 2015, 2014, and 2013, earning the Green Star designation.

UNPRI



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GRESE

UNPRI, described on page 5, is an internationally recognized responsible investment reporting framework. Jamestown became a signatory of UNPRI in 2015. UNPRI requires annual reporting for all asset owner and investment manager signatories through an online framework. Signatories are assessed against a range of indicators within each reporting module, and receive a score ranging from an E (lowest score) to an A+ (highest score). Jamestown earned an A for both modules for the reports covering 2016 and 2017, up from a B on the previous report covering 2015.

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Jamestown Green oversees stakeholder and tenant engagement efforts that help build relationships, create quality spaces, deliver an outstanding experience and foster a sense of community at our properties and surrounding locations. Engagement is fostered through surveys, memos, newsletters, email and other forms of communication. Additionally, the sustainability team works closely with industry leaders and organizations, including: the ULI Greenprint Foundation, the US Green Building Council (USGBC), the EPA's ENERGY STAR Program, and the Federal and Local Better Buildings Challenge programs.

INDUSTRY PARTNERSHIPS

Industry partnerships are an important way to stay connected with other industry leaders on ESG topics that are material to the real estate industry. The organizations below help provide research, education and a path forward for many of the sustainability challenges that Jamestown Green and other sustainability programs works to address.



BOMA INTERNATIONAL AND BOMA GEORGIA

The Building Owners and Managers Association (BOMA) International is a primary source of information on building management and operations, development, leasing, building operating costs, energy consumption patterns, local and national building codes, legislation, occupancy statistics, technological developments and other industry trends. Membership includes building owners, property managers, facility managers and building engineers. In Atlanta, Jamestown employees are involved in the BOMA Georgia chapter as a way to enhance their professionalism and value through education, advocacy, community involvement, membership participation and the open exchange of ideas.

INSTITUTE FOR MARKET TRANSFORMATION (IMT)



IMT is a Washington, DC-based nonprofit organization promoting energy efficiency, green building and environmental protection in the United States and abroad. IMT works with policymakers, environmental groups and business leaders to address market failures that inhibit investment in energy efficiency and sustainability in the building sector. As part of this work, IMT's Commercial Real Estate Engagement team combines experienced real estate practitioners with green building experts to engage commercial real estate stakeholders on efficiency opportunities in the landlordtenant relationship. In 2014, Jamestown was recognized as an inaugural Green Lease Leader by the IMT.



USGBC

The USGBC is a membership organization that promotes sustainability and works to change the way buildings are designed, built and operated. Jamestown is a silver member of the USGBC, with sustainability staff also serving in leadership roles at the state level.

VERDANI PARTNERS



Verdani Partners is a full service sustainability consulting firm that supports the Jamestown portfolio. Verdani Partners maintains a high level of technical and practical knowledge in real estate, building operations, energy analysis, financing, codes, and certifications. Their approach is to identify and prioritize effective solutions that can be sustained over the life of the building, adding economic, social and environmental value along the way.

UTILIZING ARC TO VALIDATE PERFORMANCE EFFORTS

In 2017 Jamestown began using the LEEDv4.1 Performance Path through Arc for all operations and maintenance certifications. Arc is a state-of-the-art digital platform for measuring and tracking building performance. LEED-certified buildings can use Arc to improve and benchmark with their peers, as well as verify LEED performance on an annual basis to keep their certification up to date. Project highlights for each building are included below.

Larkspur Landing

700 Larkspur – LEED v4 O+M Gold 900 Larkspur - LEED v4 O+M Gold 1100 Larkspur – LEED v4 O+M Platinum

- A building waste audit at 700 Larkspur found that the property diverts over 69% of its waste from the landfill via recycling and other reduction and reuse methods.
- 900 Larkspur is over 66% more water efficient than neighboring buildings of similar size.
- 25% of annual energy consumption of 1100 Larkspur is offset by renewable energy sources, and the building is 76% more energy efficient than neighbors of similar size.
- The Larkspur Landing parking lot underwent an LED upgrade which reduced energy consumption by 56% while increasing exterior hardscape illuminance by 700,000 lumens, making the walk to your parking spot brighter and safer.
- A landscape renovation was completed for the entire site, and 20% of the landscape is now native and adaptive vegetation.



Waterfront Plaza

50 Francisco - LEED v4 O+M Gold 1700 Montgomery - LEED v4 O+M Gold

- 50 Francisco earned an ENERGY STAR label with a score of 89.
- 1700 Montgomery is 40% more water efficient than neighbors of similar size.

Rialto on New Montgomery -LEED v4 O+M Platinum

• A building waste audit found that the property diverts 89% of its waste from the landfill via recycling and other reduction and reuse methods

731 Market Street - LEED v4 O+M Platinum

- The building is 88% more energy efficient, and 67% more water efficient, when compared to neighbors of similar size.
- A transportation survey was conducted and found that 72% of occupants take alternative modes of public transit such as the tram/light rail which helps to reduce the greenhouse gas pollution by property occupants.

BRUNSWIG SQUARE EARNS LEED V4 BD + C GOLD LEVEL CERTIFICATION

Los Angeles, CA Purchased: September 2015

Originally built in 1931 as a warehouse for the Brunswig Drug Company, Brunswig Square has found its second wind. Located in Los Angeles' Little Tokyo neighborhood, Brunswig Square features seven floors of creative office space and more than 33,000 square feet of street-level retail space. While the building is almost 100 years old, the recent renovations were completed with a focus on sustainability, earning the project LEED Gold certification in 2017.

Design features that contributed to the certification include:

Sustainable Sites

The project earned 22 of 28 points in the sustainable sites category due to the location of the property in a dense, urban area with connectivity to basic community services within a half mile radius and a bus stop within a quarter of a mile. To support bicycle commuters, the team installed secure bicycle storage and shower facilities. The project also earned points for providing priority parking spaces for low emitting and fuel efficient vehicles. Over 88% of the roof has a high solar reflectance index that reduces the heat island effect. Finally, tenant design and construction guidelines make it easy for a tenant to pursue LEED.

Water Efficiency

The project reduced potable water use by over 40% beyond code. Because exterior landscaping on site is limited, the team focused on interior strategies such as installing efficient fixtures (flushometers, urinals, faucets, and shower heads) that are expected to save over 423,000 gallons annually.

Energy and Atmosphere

The project achieved an estimated energy cost savings of over 15%. The property did so by investing in energy efficient equipment, including 100% LED lighting, a new energy management system, VFDs and efficient motors on condenser water pumps and cooling towers, and demand control ventilation. The building systems also use no CFC based refrigerants, reducing the risk of refrigerant releases, which negatively impacts the ozone layer.

Innovation in Design

The project was awarded 6 of 6 points in the innovation and design category. The project earned exemplary performance for public transportation access. Points were also earned for re-using the existing structural elements, and for the project's location on a high priority site (based on the HUD priority designation). Three additional points were earned for implementation of operational policies borrowed from the Operations and Maintenance (O+M) rating system, including green cleaning, integrated pest management, and solid waste management.

Materials and Resources

The project earned 11 of 13 points in the materials and resources category. Points were earned for re-using 100% of the existing structural elements of the building, reducing construction waste as well as the demand for new materials. During construction, the project diverted over 80% of the construction waste generated on-site from the landfill. This included over 5 tons of metal and over 316 tons of construction and demolition waste diverted from the landfill. Additional points were earned for using materials that contained recycled content (13%, by value), and were manufactured and extracted within 500 miles (21%, by value). The project also provided spaces for the storage and collection of recyclables, ensuring an effective recycling program once the building shifts into operations.

Indoor Environmental Quality

The building increased ventilation rates more than 30% above ASHRAE 62.1-2007, and also installed CO₂ sensors in densely occupied spaces for the purpose of outdoor air delivery monitoring. The team followed an indoor air quality (IAQ) management plan during construction, which helped to improve air quality by ensuring that ducts and other construction materials were property sealed to reduce dust. Additionally, the team selected low emitting adhesives, sealants, paints and coatings, flooring, composite wood and agrifiber products for the interior spaces. These low emitting materials have fewer volatile organic compounds (VOCs), which improves the indoor air quality for building occupants. The interior floors were also designed for occupants to be comfortable. The project earned points for both thermal comfort and for views - over 91% of all regularly occupied seated spaces have direct line of site views.







I. / GOVERNANCE

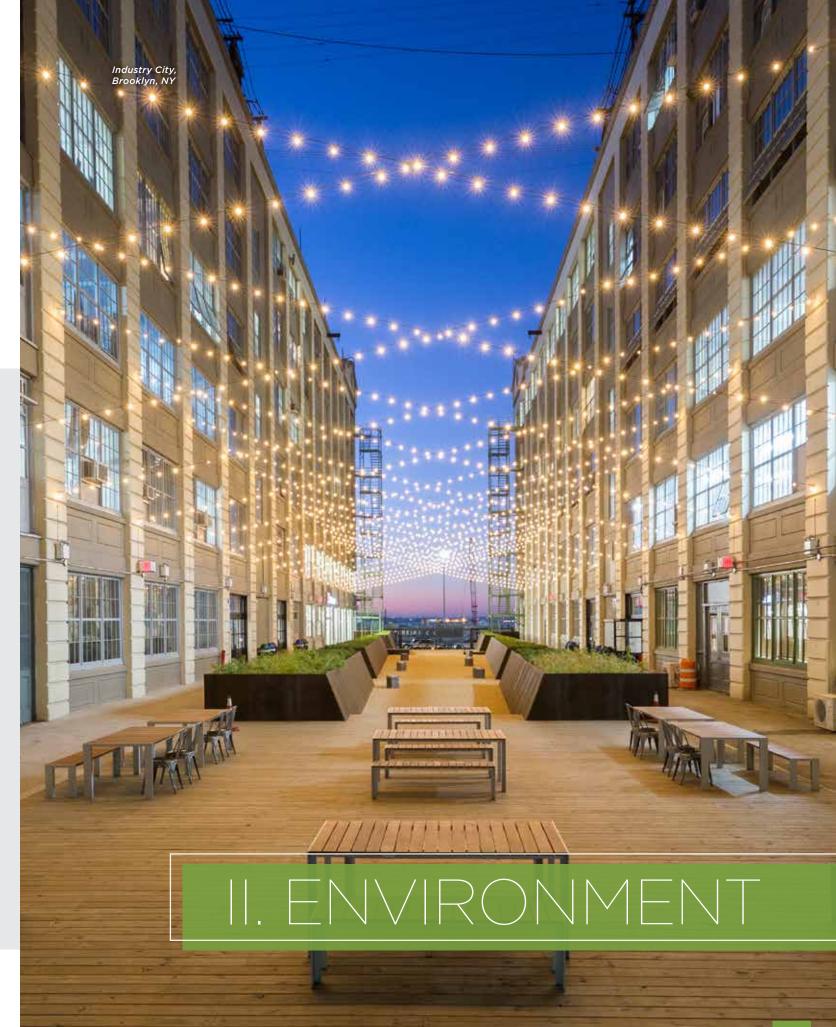
UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

A number of real estate firms have begun to use the United Nation's Sustainable Development Goals as a way to frame their sustainability and corporate social responsibility efforts. The United Nation's Sustainable Development Goals were established in 2015 as part of the United Nation's adoption of the 2030 Agenda for Sustainable Development. While the Sustainable Development Goals are predominately focused on government entities, many commercial sectors have begun to promote and align their operations with these goals.



In this report, we have supplemented our discussion of Environmental Impact Areas to include a reference to the related Sustainable Development Goal(s). In the future we will consider additional short-and long-term targets to further our alignment with the Sustainable Development Goals.





ENVIRONMENTAL IMPACT AREAS

As an owner and operator of commercial real estate, we have the opportunity to help address environmental issues and improve sustainability in many interrelated areas. Jamestown has memorialized short- and long-term targets as well as more general objectives to guide our strategy. Additionally, the related UN Sustainable Development goals have been included for each impact area.



EMISSIONS

Buildings are responsible for 39% of U.S. CO₂ emissions, and there are a number of steps that portfolios can take to reduce their emissions of CO₂ and other greenhouse gases. For example, projects such as lighting retrofits and the installation of motion sensors reduce energy used in our properties and associated emissions. Additionally, the provision of electric vehicle (EV) chargers encourages low or zero emission vehicles and helps to improve air quality in our communities.

Objectives

- Reduce the GHG emissions of the Jamestown Portfolio
- Promote better air quality and health through reduced vehicular emissions

Short Term Targets

- Reduce carbon emissions 2% annually across the portfolio
- Evaluate assets for the purchase of Renewable Energy Credits (RECs) annually
- Support workplace charging by providing EV infrastructure at all properties with on-site parking

Long Term Targets

• Reduce carbon emissions by 20% across the portfolio by 2024 (from a 2014 baseline)



ENERGY EFFICIENCY

It is estimated that commercial buildings account for roughly 72% of the total United States electricity consumption. Utilities are typically the largest controllable expense for building owners, and efficiency projects benefit from the ability to align financial savings with reduced environmental impact.

Obiectives

- Monitor and reduce energy consumption and cost
- Reduce demand on electricity grid

Short Term Targets

- Reduce energy use 2% annually across the portfolio • Benchmark the energy use of all eligible assets in
- the EPA's ENERGY STAR Portfolio Manager tracking tool by 2018
- Automate utility data tracking for all eligible assets by 2018
- Achieve a portfolio-wide average ENERGY STAR score of 75 by 2018 for all eligible office assets
- Pursue annual ENERGY STAR labels for all eligible office assets
- Purchase electronics and appliances with the ENERGY STAR label

Long Term Targets

- Complete energy audits for less efficient assets with ENERGY STAR scores of 75 or lower by 2020
- Reduce energy use by 20% across the portfolio by 2024 (from a 2014 baseline)



WATER EFFICIENCY

The EPA estimates that buildings consume approximately 14% of all potable water in the United States annually through sewage, cleaning and other uses. Water conservation practices such as efficient appliances and fixtures, behavioral changes and changes in irrigation practices, can reduce water consumption by as much as one third.

Objectives

- Monitor and reduce potable water consumption and cost
- Reduce demand on municipal water systems

Short Term Targets

- Reduce water use 2% annually across the portfolio
- Benchmark the water use of all eligible assets in the EPA's ENERGY STAR Portfolio Manager tracking tool by 2018
- Ensure that all new water fixtures meet minimum efficiency standards and/or have a WaterSense label ≤1.28 gpf: water closets/toilets
 - ≤.5 gpf: urinals
 - \leq 2 gpm: showerheads
 - ≤.5 gpm: aerators

Long Term Targets

• Reduce water use by 20% across the portfolio by 2024 (from a 2014 baseline)

SECTION II. / ENVIRONMENT





WASTE MANAGEMENT

Standard building practices use and waste millions of tons of materials each year, while green building practices use fewer resources and minimize the amount of waste sent to the landfill. In addition to operational waste management programs, the adaptive reuse of existing buildings allows for the re-use of a significant amount of materials while also restoring inactive sites through anti-sprawl infill development.

Objectives

- Reduce the amount of material sent to the landfill
- Eliminate the use and discharge of Chlorofluorocarbons (CFCs)

Short Term Targets

- Benchmark the waste outputs of all eligible assets in the EPA's ENERGY STAR Portfolio Manager tracking tool by 2018
- Increase waste diversion rates to 30% by 2018
- Conduct at least one e-waste recycling event at all office and residential assets annually
- Provide recycling for batteries, electronics, and light bulbs at all properties

Long Term Targets

• Increase waste diversion rates to 40-75% by 2024

ENVIRONMENTAL IMPACT AREAS (CONTINUED)



SITE SELECTION AND DESIGN

Site selection and design has a lasting impact, and are no less important than the sustainable design of a building itself. The location and orientation of a building as well as site design features significantly impact heating and cooling needs and storm-water impacts of the project. Jamestown is committed to supporting a healthy lifestyle and productive work environment while enhancing community resiliency.

Obiectives

- Promote community resiliency
- Minimize the environmental impact of storm-water and light pollution from Jamestown-owned properties

Short Term Targets

- Evaluate each site for alternative transportation options
- Assess storm-water and other environmental impacts of each site
- Replace turf landscapes with native and drought tolerant species where feasible

Long Term Targets

- Promote properties as a gathering place through site selection, design and activation
- Ensure that all properties are accessible by alternative transportation and transit



MATERIALS AND SUPPLY CHAIN

It is estimated that employee satisfaction can be up to 27% higher in a healthy building, and materials and indoor air quality are important aspects of occupant health. For example, selecting materials with low VOC content improves indoor air quality in building spaces. Supply chain decisions also have an environmental impact. By utilizing materials that are sourced locally or regionally, the energy needed for transportation to the building site is significantly reduced.

Objectives

- Promote the health and well-being of building occupants
- Select materials with minimal environmental impact

Short Term Targets

- Implement green cleaning at 100% of properties
- Implement integrated pest management (IPM) at 100% of properties
- Purchase materials, appliances and fixtures with an environmental rating such as: ENERGY STAR, WaterSense, Greenguard, recycled content, Green Label Plus, Sustainable Forestry Initiative (SFI), etc.
- Increase adoption of Tenant Improvement Guide

Long Term Targets

• Conduct an indoor air quality assessment at each office property by 2024



TRANSPARENCY AND DISCLOSURE

Transparency and disclosure is becoming increasingly important to a variety of stakeholders within the real estate industry. This is due in part to a number of municipalities adopting energy benchmarking and transparency laws and with voluntary reporting programs on the rise. Additionally, owners are facing increasing demands from tenants, investors and consumers. In 2018, for example, 903 property companies and real estate funds completed the GRESB Real Estate Assessment, representing 79,000 assets and over \$3.6 trillion in asset value.

Objectives

- Demonstrate ESG performance to relevant stakeholders
- Take advantage of synergistic reporting standards to streamline and prioritize best practices

Short Term Targets

- Ensure all properties are in compliance with local benchmarking and energy audit requirements
- Increase the number of ENERGY STAR ratings and LEED certifications by evaluating all assets for eligibility annually

Long Term Targets

• Pursue LEED silver or higher for all eligible buildings within hold period

SECTION II. / ENVIRONMENT





HEALTH AND WELLBEING

As focus on employee health continues to grow, corporate wellness programs are becoming an industry standard. With 59% of the U.S. workforce not receiving adequate exercise, it is critical to promote healthy behaviors. Integrating wellness into Jamestown's business operations is expected to have a lasting impact in the form of improved employee health, increased productivity and reduced instances of health risks.

Objectives

- Reduce health risks and insurance premiums
- Promote occupant safety
- Increase physical activity
- Reduce employee absenteeism and lost time
- Attract the most talented workforce
- Boost worker productivity and decision making
- Improve employee morale and job satisfaction
- Increase employee retention

Short Term Targets

- Promote access to healthy food and beverages
- Increase employee use of preventative health services
- Administer health risk assessments to all employees
- Include bike storage at all properties
- Ensure all properties have smoke-free building policies and asbestos-free interiors

Long Term Targets

- Pursue Fitwel certification, as feasible, for eligible properties
- Prioritize walkscore and transit access for all new acquisitions
- Provide on-site spaces for physical activity and mental rejuvenation at all properties
- Ensure all workspaces have access to daylight, views and operable shading

JAMESTOWN GREEN PROGRAM AREAS

ADVANCE GREEN

The company takes full advantage of its integrated platform on each acquisition by engaging all company departments in the evaluation of new opportunities. Early in the acquisitions phase, the property management, asset management, retail leasing, development & construction, sustainability and creative & marketing departments are included in order to fully understand the characteristics of a potential acquisition, exploring site activations and opportunities for property improvements.

Advance Green is the evaluation of an asset's sustainability prior to acquisition and the onboarding of the newly acquired property into the Jamestown Green program. Potential assets are evaluated based on current sustainability practices, opportunities for certification and whether potential equipment upgrades can decrease operating costs or increase lease rates. Jamestown Green works with each new asset to identify and budget for a meaningful number of green investments which are recommended for the asset's capital and operating plans and are tracked in a sustainability summary and plan once acquired.

In early 2018 Jamestown acquired two new shopping centers. These assets created an opportunity to expand upon Jamestown's sustainability approach for retail properties.



PLAN GREEN

Unlike many private equity funds that hire third parties to monitor and execute their business plans, Jamestown actively manages a majority of its portfolio in-house. The asset management department maintains a robust team that stays close to the real estate. This hands-on management provides many benefits, such as cultivating close tenant relationships that make it easier to collaborate on sustainability-related goals.

Each property in the portfolio is evaluated by Jamestown Green in order to form an assetspecific sustainability plan. The plan outlines opportunities for cost-saving initiatives based on the business plan in an effort to improve environmental performance while increasing net operating income (NOI) and overall asset value. Each plan includes operational standards and best practices as well as progress on propertyspecific initiatives and the performance based targets monitored through Green Gauge, and is is reviewed annually as part of the budgeting process to finalize goals for the following year. This annual process evolves year to year, but allows for continual improvement and ensures a consistent dialogue with the property teams around sustainability efforts.

In 2017, 644 mWh were produced from the solar array at the Innovation and Design Building. That's equivalent to the greenhouse gas emissions from:

- The energy use of over 541 homes for one year
- 1,174,695 miles driven by an average passenger vehicle
- Over 47 trips around the world or from Atlanta to San Francisco and back 202 times

GREEN GAUGE

Through the Green Gauge initiative, Jamestown monitors and tracks environmental performance at the property, fund and portfolio levels. Research shows that buildings that monitor their energy consumption benefit from an average of 5% reduction in consumption based on oversight alone. Between 2016 and 2017 Jamestown's like-for-like total energy consumption decreased 4.74% and, when normalized for occupancy, that reduction increases to 6.19%.

In addition to tracking ongoing consumption, buildings in certain markets participate in real-time, 15-minute interval monitoring. Advanced energy monitoring at the meter and the equipment level provides an additional layer of analysis allowing on-site engineers to address problems as they occur (rather than when the bill arrives). Other reports incorporate historical interval data into the forecasts for the next week and prioritize days when peak demand reduction should be a focus of the team.

In 2017, Jamestown applied real time, 15 minute interval monitoring to over 39,281,128 kWh of electricity usage to optimize building operations.



SECTION II. / ENVIRONMENT

GREEN WORKS



Green Works aims to improve the sustainable practices of our Jamestown corporate and property management offices. In 2015, Green Works was expanded to be tenant facing at each of our properties. Accordingly, each asset uses its own Green Works template to send sustainability-related communications to tenants. In addition to property specific initiatives such as transportation fairs and e-waste recycling drives, communications are also sent out for Earth Hour, World Water Day, and Earth Day.

GREEN WÖRKS

In honor of Earth Day 2018, Jamestown Green issued 290 limited edition screen printed posters to tenants, along with tips to "protect our flock," including:

- Know the recycling rules for your building
- Look for the ENERGY STAR or Water Sense label on products
- Ditch the chemicals look for low VOC paints and Green Seal cleaners to improve air quality
- Help keep our community resilient and prepared by knowing the emergency plan for your building
- Take advantage of natural light or spend time outside daily to boost mental health
- Take the stairs to save energy and burn calories

PERFORMANCE INDICATORS

The performance indicators below represent mixed-use, office and retail assets that were owned at the end of 2017. Due to the dynamic nature of Jamestown's portfolio, energy, water and GHG impact is analyzed each year using a like-for-like analysis - focusing on buildings owned for both years of a two year period.

3.2% ↓ in Energy Use Intensity (EUI)

2017 absolute average EUI: 65.2 kBtu/sf

3.2% ↓ in Energy Consumption

2017 absolute total energy consumption: 246,555,727 kWh



2017 absolute total water consumption: 691,829 Kiloliters



2017 absolute total GHG emissions: 69,914 metric tons of CO



in Direct GHG Emissions (Scope 1)

2017 absolute direct GHG emissions (Scope 1): 6,408 metric tons of CO,

METHODOLOGY

Jamestown utilizes ENERGY STAR Portfolio Manager and the Measurabl platform through ULI Greenprint to manage and report on portfolio environmental data. Jamestown also works with Verdani Partners, who analyzes the data supplied for programs such as ENERGY STAR, LEED, GRESB and the Better Buildings Challenge to ensure consistency, accuracy and completeness. These processes are memorialized in a Greenhouse Gas Inventory Management Plan which is updated periodically.

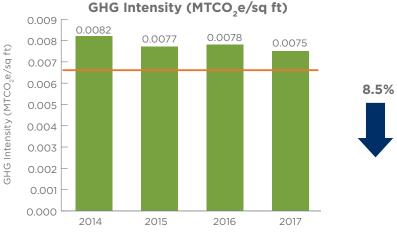
Jamestown strives to improve data quality with each reporting period, and has sought third party assurance of environmental data covering the 2014-2015 and 2015-2016 reporting periods for the Premier Property Fund. To ensure our progress and data is accurately captured within this report (covering the 2016-2017 reporting period), Jamestown engaged DNV-GL as a third party verifier for our 2017 performance indicators for our entire owned portfolio. This external assurance assessment followed the ISAE 3000 standard as the basis of the assurance. Their assurance statement can be found in the Appendix, and includes: total greenhouse gas emissions (Scopes 1 and 2), total water and waste consumption.

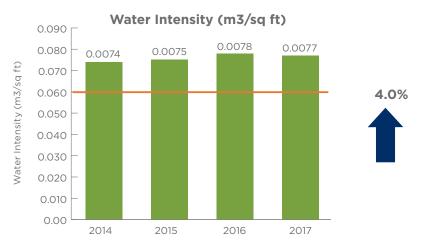
When normalized for occupancy, the portfolio realized a 7.3% reduction in total energy consumption from 2016-2017. That's an emissions reduction equivalent of **7,549** single family homes not consuming energy for a year.

PROGRESS TOWARDS 2024 TARGETS

Jamestown's 2024 performance targets reference a 2014 baseline year. In order to track progress, we have established targets based on annual intensity values. Data sets for each year include buildings that were owned for the entire year with a complete year's worth of whole-building data.







SECTION II. / ENVIRONMENT



Reduction in energy use intensity is different than the GHG intensity because of the emissions factors for each grid on which energy consumption occurs. Additionally, the purchase of off-site RECs at certain buildings helps to offset GHS emissions.

One downside of this methodology is that adding large buildings can impact the performance of the entire portfolio. Between 2015 and 2016, a large mixed use redevelopment began tracking data which caused the water use intensity to increase. The building includes apartment units as well as a large number of public restrooms that significantly impact the water use on site. High efficiency fixtures and appliances are in place, and the building will continue to focus on occupant engagement efforts to reduce water use.

THE EXCHANGE AT LARKSPUR LANDING LANDSCAPE IMPROVEMENT

As our indoor plumbing fixtures and HVAC systems become more efficient, landscaping represents the next largest driver of water use at most office properties. Thoughtful designs that maximize native species can serve as a beautiful tenant amenity that encourages occupants to spend more time outdoors and provides habitat and food for bees, birds, and butterflies.

At Jamestown's Larkspur Landing office campus in California, the management team invested in more drought tolerant and native landscaping (also known as xeriscaping) in order to reduce maintenance costs and water usage, while improving the aesthetics of the outdoor common areas. In addition, the irrigation system was retrofitted to drip irrigation, which wastes less water through direct application to the ground near the plantings. This initiative supports Jamestown's goal of achieving a 20% reduction in portfolio-wide water usage by 2024 from a 2014 baseline. Between 2016 and 2017, Larkspur Landing achieved a 17% reduction in water use as a result of interior plumbing fixture upgrades, and anticipates additional savings from the landscaping project, which was finalized in August of 2017.







RATINGS AND CERTIFICATIONS

ENERGY STAR RATINGS

ENERGY STAR is a third-party rating system sponsored by the U.S. Department of Energy and the U.S. Environmental Protection Agency (EPA). The voluntary EPA-managed program rates the relative energy performance of new and existing buildings on a 1-100 point scale. ENERGY STAR considers energy use, CO_2 emissions, occupancy and type of use, and the location of a building to determine a score. In order to receive the ENERGY STAR label, a building must score a minimum of 75 points, which certifies that the building is more energy efficient than 75% of similar structures in a particular year. Because the platform compares similar building types, a 1-100 rating is not available for some mixed use or otherwise unique properties. For those buildings, the EUI can be used to track progress over time.

As of 6/30/2018, there were 12 buildings with a 2017 or 2018 ENERGY STAR rating, with an average score of 88.

LEED CERTIFICATIONS

The LEED rating system is an internationally accepted standard for the design, construction and operational performance of green buildings. It was established by the USGBC to address the range of development types, including New Construction and Major Renovation, Commercial Interiors, Existing Buildings and Neighborhood Development. Each rating system uses a scorecard to calculate six different certification levels (Certified, Silver, Gold and Platinum) in addition to including prerequisites in five strategic areas of environmental performance: Location & Transportation, Sustainable Sites, Water Efficiency, Energy and Atmosphere, Materials and Resources and Indoor Environmental Quality. The impact of these categories is accounted for through a system of weighted points, with more points allocated to critical areas such as water and energy.

As of 6/30/2018, there were 16 LEED Certified Projects within the Jamestown portfolio.

The map on the following page lists a select number of risk assessment factors for buildings that have earned a rating or certification. A number of additional factors are tracked portfolio-wide, and potential interventions are considered on an ongoing basis. Factors on the map include:



ENERGY BENCHMARKING LAW

Many jurisdictions have laws requiring the benchmarking and transparency of energy use in buildings, which increases owner awareness of energy consumption and helps drive efficiency investments

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WALK SCORE

Utilizes the proximity and type of amenities to grade properties on accessibility to goods and services without auto transportation using a 1-100 score



WATER RISK

Provides one of five risk ratings ranging from low risk (0-1) to extremely high risk (4-5) based on physical quantity, quality and regulatory and reputational risk categories



AIR QUALITY INDEX

Reports air quality based on five pollutants using six categories ranging from good (0-50) to hazardous (301-500) indicating increasing levels of health concern

CERTIFIED PROJECTS

Third-party green building rating and certification programs are recognizable standards that demonstrate design and operational sustainability to tenants and investors validated using objective metrics. The projects below represent all buildings owned by Jamestown that held a rating or certification in 2017.

1

2

3

1. SAN FRANCISCO, CA

731 MARKET STREET
 LEED Platinum EB O+M
 ENERGY STAR (94 rating)
 √|98|2-3|52 (Moderate)

LARKSPUR LANDING
 700 LARKSPUR
 LEED Gold EB O+M
 ENERGY STAR (91 rating)

✓ |53|2-3|52 (Moderate)
900 LARKSPUR
LEED Platinum EB O+M
ENERGY STAR (86 rating)

✓ |50|2-3|52 (Moderate)
 1100 LARKSPUR
 LEED Platinum EB O+M
 ENERGY STAR (91 rating)
 ✓ |53|2-3|52 (Moderate)

- RIALTO ON NEW MONTGOMERY LEED Platinum EB O+M ENERGY STAR (99 rating)
 √ |95|2-3|52 (Moderate)
- WATERFRONT PLAZA 50 FRANCISCO

LEED Gold EB O+M ENERGY STAR (89 rating) ✓ |91|2-3|52 (Moderate)

1700 MONTGOMERY LEED Gold EB O+M ENERGY STAR (89 rating) ✓ **|88|2-3|48 (Good)**

2. SAN LUIS OBISPO, CA

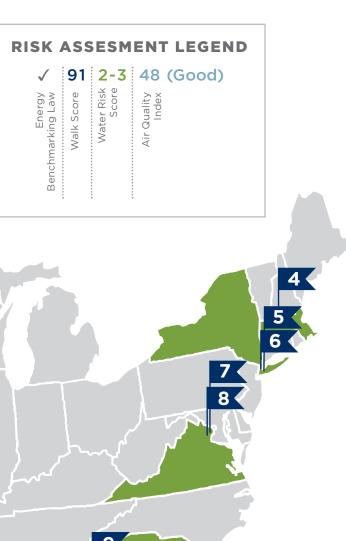
MONTEREY STREET
 LEED Core & Shell
 √|97|2-3|54 (Moderate)

3. LOS ANGELES, CA

• BRUNSWIG SQUARE LEED Gold Core & Shell √|94|3-4|79 (Moderate)

* Certification underway

** Re-certification underway





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• TIMBER 1 American Tree Farm System

• TIMBER 2 ATFS Certified

(ATFS) Certified

• TIMBERLANDS ATFS Certified

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4. BOSTON, MA

 INNOVATION & DESIGN BUILDING

BOSTON DESIGN CENTER LEED EB O+M* ENERGY STAR (87 rating) ✓ |61|2-3|51 (Moderate)

BRONSTEIN CENTER LEED EB O+M* √|49|2-3|51 (Moderate)

5. BROOKLYN, NY

 INDUSTRY CITY MANAGEMENT OFFICE LEED Silver Cl √ |91|2-3|52 (Moderate)

6. NEW YORK, NY

- 63 MADISON
 LEED Silver EB O+M
 ENERGY STAR (72 rating)
 √|100|2-3|52 (Moderate)
- 200 MADISON
 LEED Silver EB O+M
 ENERGY STAR (80 rating)
 √|99|2-3|52 (Moderate)

7. WASHINGTON, DC

AMERICA'S SQUARE

300 NEW JERSEY LEED Gold Core & Shell ENERGY STAR (82 rating) √ 93 |2-3 |53 (Moderate)

- ONE METRO CENTER
 LEED Gold EB O+M**
 ENERGY STAR (60 rating)
 ✓ |95|2-3|53 (Moderate)
- GEORGETOWN PARK -MARKET HOUSE ENERGY STAR (89 rating) √|87|2-3|51 (Moderate)

8. ARLINGTON, VA

• BALLSTON EXCHANGE

STAFFORD PLACE I LEED Core & Shell* √|94|2-3|53 (Moderate)

9. ATLANTA, GA

PONCE CITY MARKET
 LEED Core & Shell
 LEED Gold BD+C for Homes
 LEED Gold Cl - Jamestown Office
 √ |92|2-3|51 (Moderate)

TIMBER - BENEFITS OF SUSTAINABLE FOREST MANAGEMENT

Since 2009, Jamestown has owned and managed timberlands in the southeastern United States. Jamestown works diligently to develop and implement proactive, responsible management practices on all of its timberlands. This includes compliance with best management practices, third-party certification, sustainable harvesting and timely reforestation. Working forests provide a variety of ecosystem services such as clean air, clean water, wildlife habitat and recreation.

Social

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We all depend on the goods and services forests generate and benefit from the recreational, educational, and cultural value that forests provide. Working forests are critical to the U.S. economy and support a vibrant forest products industry that employs 2.7 million people and contributes \$92.8 billion to the economy annually.

Forest Products

Working forests are the cultural and economic foundation of many American rural communities, providing wood for thousands of products that make our lives comfortable, secure, and beautiful. Sustainably managed forests provide the raw material for a broad variety of everyday goods like paper and packaging, personal care products and construction materials. These products are renewable and widely recyclable. In 2017, Jamestown planted over 800,000 trees on its timberland properties.

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Biodiversity

Managed forests play a key role in protecting biodiversity by providing habitat for 60% of our wildlife that is at-risk of decline or extinction, and providing a home for over 40% of all bird species in the U.S.

Carbon Storage

Sustainable forest management presents the most effective and cost-competitive natural carbon capture and storage system. Today, the net growth of U.S. forests offsets 13% of the total U.S. CO_2 emissions annually.

In 2017, Jamestown-owned timberlands sequestered 225,323 metric tons of CO, equivalent through standing timber and 13,953 metric tons of CO, equivalent in annual growth. The absolute emissions for the portfolio of buildings were 69,914 metric tons of CO, equivalent, meaning that the annual growth of Jamestown-owned timberlands sequestered almost 20% of the CO, equivalent emitted by Jamestown-owned buildings in 2017.

Water

Forests provide multiple ecosystem benefits related to water by controlling floods, reducing erosion, and protecting watersheds, which are a critical source of drinking water. Forest management practices help to protect, restore, and sustain drinking water quality and significantly reduce the cost of water treatment.



STAKEHOLDER ENGAGEMENT Comittment to our people

EMPLOYEE ENGAGEMENT

Jamestown believes that the success of its business is linked directly to the talent and commitment of its people. Jamestown positions are rewarding in both career advancement and comprehensive benefits. Studies have shown that employee engagement initiatives increase employee satisfaction and lead to higher retention rates. To that end, Jamestown supports many forms of employee engagement in an effort to make Jamestown a thriving work environment.



Health and Wellness

Jamestown is committed to the health and wellness of our employees. One of the ways we support this commitment to wellness is by providing opportunities that encourage healthy and active lifestyles. Our wellness program's benefits include gym membership reimbursement, 5k/10k race reimbursement, annual on-site health screenings, wellness challenges, incentives, lunch and learns, healthy in-office snacks and on-site wellness rooms. In 2017, employees and their dependents were reimbursed for 109 5k and 10k races. In addition, Jamestown strives to improve the comfort and well-being of employees by identifying and correcting ergonomic risk factors in the workplace by working with management as issues arise.

Jeans for Good



When Jamestown moved its Atlanta headquarters to Ponce City Market, it was clear that there were changes in store for office culture. While a typical day at the office still includes traditional business attire, 2015 brought the introduction of Jeans for Good Fridays. Employees have the option to donate \$5 to the Jamestown Charitable Foundation each Friday and wear jeans to work, and employees vote each year on how to distribute the funds raised to a local nonprofit. In 2017, over \$4,600 was raised through Jeans for Good and donated to local nonprofits.



Employee Feedback

Jamestown employees are invited to give feedback in many ways. A suggestion box, the "Idea Bank," is conveniently located for employees to provide anonymous feedback, and our CEO hosts periodic Town Hall meetings to update the employees and encourage direct dialogue. Annually, each employee completes a performance review which is based on Jamestown's Guiding Principles and performance goals established by managers and employees.



Book Club

The book club was established in 2014 to increase Jamestown's sense of community by providing a forum to share insights towards personal and professional growth, in addition to reading some really great books. In 2017, Jamestown employees read three books and participated in three employee-led discussions.



Clean Commute Programs



Education and Training

As part of Jamestown's commitment to furthering employees' professional development and continued education, various in-house courses are available to all full-time employees through our Corporate Training Program. Additionally, Jamestown conducts a "Departmental 101" series to increase the understanding of different company functions.



In 2015, Jamestown launched a company-wide clean commute benefits program to decrease our auto-dependence and promote alternative, sustainable commuting. The program varies slightly by location, but enables bike, transit, carpool, vanpool and pedestrian commuters to receive a monthly subsidy in exchange for logging their commutes each month. Additionally, clean commuters who log their commutes are eligible for quarterly and annual prizes.





Culture Groups

Culture groups were established in 2015 as a way to reinforce the importance of community at Jamestown and foster cross-department relations. In 2017, Managing Directors held 20 culture group meetings - taking advantage of restaurants and other destinations near Jamestown's corporate offices.





Sustainability Communications

A number of communication strategies are used to engage employees in sustainability topics. In addition to memos related to sustainability topics from office management, the employee intranet is used to share information and celebrate achievements.



5 Ways You can Beat Plastic Pollution Today - Southface Energy Institute

Each year millions of tons of plastic waste pollutes our ecosystem and kills thousands of animals. Plastic pollution is our planet's defining challenge and the focus of this year's World Environment Day. On June 5, we join the UN and hundres of countries



Jamestown group volunteering for Habitat for Humanity! Thanks to everyone who volunteered at Jamestown's day with Habitat for Humanity. We had a lot of fun; we contributed to building a great hosue for Permecial; and no one lost any fingers (well, other than Denise with Habitat, but that happened a few years ago).



June 12, 2018 @ 2:12PM

Becca Rushin

The Boston Design Center is officially LEED Gold certified!

Congratulations to the Boston Design Center team for earning LEED Gold certification through the U.S. Green Building Council. The building earned 61 points under LEED for Existing Buildings O+M v4.



Women's Initiative

A Women's Initiative Committee was formed in 2015 to address topics that are relevant to women in the work place and establishing camaraderie among female employees. Past topics have included how to navigate a more inclusive workplace, as well as a panel discussion led by female senior executives.

In 2017, the Women's Initiative hosted three panel events in Atlanta with participation from other offices via video conference.

In 2018, Jamestown celebrated International Women's Day by inviting all employees to join the Jamestown's Women's Initiative for lunch and thoughtful conversation.











Innovation Award

An Innovation Committee was established in 2016 to formalize technology research initiatives as they relate to investment ideas and asset management strategies. In 2017, Jamestown President Michael Phillips established a monthly Innovation Ideas Award to encourage all offices and departments to propose innovation in the way we interact with space at home or in the workplace, including: technology, retail, food & beverage, music, arts & culture, and design.

The goal is to:

- Become a catalyst for Jamestown to benefit from the way we are consuming in our personal lives
- Create compelling, unique, and interesting places
- Drive more foot traffic to our projects
- Improve our internal operations
- Position Jamestown as a platform business, enabling our tenants to create and consume content

As of June 2018, there were 114 submissions that were reviewed and considered for diligence and implementation.



EMPLOYEE SPOTLIGHT

It's important to recognize individual and team contributions toward our sustainability efforts. The following teams and individuals led by example with their related ESG activities.



WALK THE WALK Sheyda Mehrara, Marketing Manager

This annual award recognizes a Jamestown employee whose work embodies our commitment to making our world a better place. Sheyda works on a number of marketing efforts at Ponce City Market, but has excelled in her oversight of projects related to sustainability, community engagement and charitable partnerships. This includes working with the on-site farmer's market organization, where Sheyda also shops in support of sustainable and local food.

DRIVEN TO BE GREEN

Randy Crocker, Senior Chief Engineer Jamestown Urban Management

Randy has taken full advantage of the real time energy management software at One Metro Center, and has multi-year plans for to increase efficiency and save money on utility costs. He led a variable frequency drive (VFD) upgrade to the cooling tower motors that earned a rebate from the D.C. Sustainable Energy Utility (DCSEU) with a net cost of \$27,000. It is estimated that the building will save \$13,000 in annually on energy costs, with a resulting payback of under two vears.

WATERFRONT WARRIOR

Lisa Spearman, Senior Property Manager Jamestown Urban Management

Lisa has managed Waterfront Plaza since 2016. Between 2016 and 2017, water usage across the three buildings was reduced by 28.5%, thanks to water efficient fixtures and occupant engagement. Additionally, total energy use was reduced by 6.6% during that same time period. Lisa has also assisted in the evaluation of battery storage technology to help reduce energy demand and peak demand charges. Thanks to her efforts the battery system will be operational by the end of 2018.

LEEDING ACHIEVER Katie Mitchell, Property Manager Jamestown Urban Management

Katie has supported sustainability initiatives at each of the projects she has worked on. During her time at 731 Market, she has overseen an LED lighting retrofit, as well as equipment upgrades that have driven a 24% EUI improvement. This improvement put the building in a favorable position to earn LEED certification. Thanks to the dedication of Katie and her team, the building was able to achieve Platinum level certification, the first building in the Jamestown portfolio to do so.



PONCE CITY MARKET WINS THE OUTSTANDING BUILDING OF THE YEAR (TOBY) AWARD AT BOMA INTERNATIONAL

residential lofts and office space. The revitalized building is listed on the National Register of Historic Places. It is also a winner of the 2017 ULI Global Award for Excellence and earned LEED Gold certification and the BOMA 360 Performance Program Designation. With ample public green space and a pedestrian network directly linked to the Atlanta BeltLine corridor, the project combines 259 residential flats; 600,000 square feet of Class A offices space; and 350,000 of local and national companies.



In June, Ponce City Market earned the 2018 Outstanding Building of The Year (TOBY®) Award in the Mixed-Use Category. Hosted by Building Owners and Managers Association International (BOMA), the real estate industry, recognizing quality in commercial buildings and rewarding excellence in building

While the TOBY Award is not solely focused on sustainability, there were a number of sustainability

COMMUNITY IMPACT

Ponce City Market has contributed to public amenities such as the Atlanta BeltLine. The Shed, a historic linear patio building along the BeltLine, hosts art shows and other free public events. The Shed is also the venue for the weekly Ponce City Farmers Market. Ponce City Market is committed to affordable housing and has allocated 20 percent of all apartments to qualify as affordable housing. The property management team also participates in volunteer opportunities such as Earth Day projects, Habitat Build Days, and hosts community-wide blood drives with the American Red Cross.

TENANT RELATIONS

regular tenant meetings and roundtables, weekly emails and the opportunity for continuing education such as a social media intensive course. The management team nurtures cross-pollination and

ENERGY CONSERVATION

validate those efforts. The building was designed to achieve a nine percent energy cost savings over

STAKEHOLDER ENGAGEMENT Committment to our people

Tenants control a majority of the spaces in our buildings, making tenant support a crucial part of increasing the performance of a property. Below are some of the ways that we engage our tenants in sustainability efforts.

PROMOTING RESOURCE EFFICIENCY AND WELLNESS FOR BUILDING OCCUPANTS

Earth Hour and Earth Day

Earth Hour is an international event that uses power to bring awareness to climate change. The iconic signage at One Times Square, Ponce City Market, Ghirardelli Square and the Innovation and Design Building, went dark on March 25th, 2017 to celebrate Earth Hour. By turning off their lights at the designated hour, these buildings, along with 3,100 landmarks and monuments worldwide, engaged both tenants and the public to bring awareness to climate change. Many Jamestown properties also host special events on Earth Day and surrounding weeks, including e-waste drives, sustainable product giveaways, and events focused on sustainable living.

Night Walks and Efficiency Tips

Technology can convey many aspects of our buildings' operations, but sometimes all it takes is a simple walk to find savings opportunities. As part of their responsibilities, engineers perform a guarterly Night Walk, or midnight inspection to reveal operational issues that are not apparent during the day. Where applicable, the findings during the Night Walk are communicated to tenants along with other energy efficiency tips.



III. / SOCIAL

Tenant Feedback

Property teams interact with tenants on a day-to-day basis and are available to discuss tenant issues; however, it is beneficial to designate time for formal feedback from tenants. In 2018, a majority of properties engaged the industry-recognized Kingsley Associates to complete tenant satisfaction assessments. These assessments gathered feedback in key functional areas, which was compared against the industrywide indicators provided by Kingsley. For over 75% of respondents, having a healthier work environment was the top reason that their company is interested in sustainability initiatives. The survey also identified additional areas of interest, as well as topics that could benefit from more communication.





III. / SOCIAL

"Green" Lease Provisions

Tenant engagement begins with leasing, and Jamestown is a leader in the use of leases as a tool to support sustainability goals. Jamestown's template leases include provisions for cost sharing for energy efficiency projects, sharing of data for municipal reporting requirements and for LEED certification, and requirements for metering. In some cases, leases establish minimum construction standards for lighting and plumbing in the associated work exhibits. In June of 2018, Jamestown was named a Silver Level Green Lease Leader by the Institute for Market Transformation and the U.S. Department of Energy for high-performance leasing practices that drive landlord-tenant collaboration on sustainability and resource efficiency.



Fire Drills and Emergency Action Plans

Occupant safety is an important part of tenant engagement. Jamestown buildings conduct annual fire drills, and work with office managers and tenant representatives to ensure that all building occupants are aware of the emergency protocols that are also summarized in tenant handbooks.



Design features such as planters and creative seating offer inviting communal outdoor spaces.



Markets for makers, artisans and other local vendors support small businesses in our communities.



Farmers markets and local purveyors provide opportunities for tenants, visitors and community members to purchase healthy and sustainable local food items.

Tenant Communication

sustainability topics. In 2015, Jamestown Green launched a new way to share important messages with our tenants and visitors by producing a limited edition of art posters. Each poster has a tag line or call to









III. / SOCIAL

Shuttles to transit, bike infrastructure and EV chargers support alternative and active transportation.





Yoga classes, run clubs and other wellness focused events support health and wellbeing of our tenants and visitors.

INDUSTRY CITY SUSTAINABILITY

Industry City at Bush Terminal is a 6.5-million-square-foot complex of industrial, office and retail space and a bustling creative business hub that comprises over 30 acres of historic Bush Terminal along

MINIMIZING CARBON FOOTPRINT

- Industry City has invested \$25M in energy infrastructure upgrades, improving electricity
- Industry City is one of a small number of major NYC property owners to participate in the NYC Carbon Challenge pledging to voluntarily reduce its building-based emissions by 30% over the next decade.

LED Lighting:

The LED lighting retrofit project in Industry City's common areas is one of the largest retrofit initiatives in the city leading to significant energy

Window Replacement:

Industry City has undertaken one of the nation's largest window replacement projects with half of IC's century-old 14,500 windows replaced to

Cool Roofs:

Industry City's roofs are being upgraded with island effect.



Waste Management:

Industry City is helping divert solid waste away

Heat Distribution Modernization:

New boiler vacuum systems and radiators are reducing natural gas energy consumption by

SUSTAINABLE BUSINESSES

Blue Marble Ice Cream:

Sustainable organic ice cream company based at

Keap Candle:

lamps to communities in need.

Mercado Global:

sales opportunities and facilitating community

Ombliao:

electronic waste while helping to bridge the

Rensselaer Center for Architecture Science and

interdisciplinary research focused on nextgeneration building technologies for a







STAKEHOLDER ENGAGEMENT Comittment to our community

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. As an investor in properties located in metropolitan centers, Jamestown, through the Jamestown Charitable Foundation, supports nonprofits that make our cities more desirable places to live and work.

GREAT CITIES, GREAT SPACES

Jamestown 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

Sustainable and Local Food Movements

Access to local food that is grown responsibly and is pesticide free is of paramount importance to 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.

There were 19.640 visitors to the weekly farmers markets at Ponce City Market from spring of 2017 until the end of the year. At those markets, non-profit operator Community Farmers Markets doubled \$2,674 in SNAP dollars to support healthy food access for low income individuals.

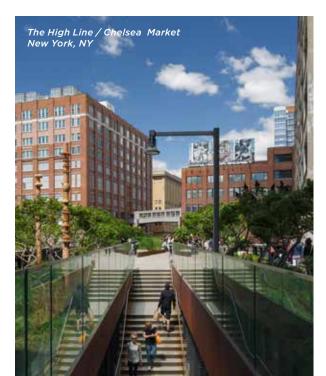
In 2017, 2,600 K-8th grade students were reached through food and nutritional education programming by Wellness in the Schools (WITS) in Boston and New York.

Fundraising events such as Sunday Supper and Sunday Supper South raise funds to help educate young chefs in the culinary arts through the James Beard Foundation. whose mission is to celebrate, nurture, and honor America's diverse culinary heritage through programs that educate and inspire. These events also support other local and regional nonprofits dedicated to promoting access to healthy food choices and furthering nutritional education.

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. Many Jamestown projects are located near 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 who maintain these spaces.

The High Line is a public park maintained, operated, and programmed by Friends of the High Line, in partnership with the New York City Department of Parks & Recreation. Since 2014, Jamestown and the Jamestown Charitable Foundation have contributed over \$275.000 to Friends of the Highline.







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, EV charging stations for owners of low emission vehicles and access to public transportation, often through shuttle services that eliminate "last mile" connection problems.

The Atlanta BeltLine is the most comprehensive transportation and economic development effort ever undertaken in the City of Atlanta and among the largest, most wide-ranging urban redevelopment programs currently underway in the United States. Ponce City Market is directly connected to the 22-mile former railway corridor, which is under development in stages as a multi-use trail that will ultimately connect 45 in-town neighborhoods with a future light rail system. Ponce City Market and the Jamestown Charitable Foundation have provided over \$350,000 in funding for the Atlanta BeltLine. Besides donating a portion of the proceeds of every parking session to the BeltLine, the property has also funded bike lanes along Ponce De Leon Avenue to help build alternative transportation infrastructure.

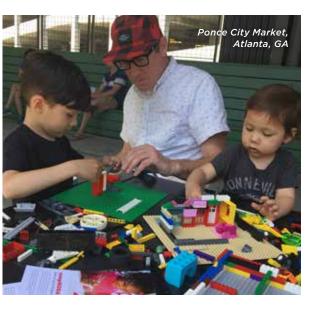
III. / SOCIAL

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.



In 2018, Jamestown partnered with the Museum of Design Atlanta (MODA) to support the Designing a Playful City exhibit. The exhibit encouraged visitors of all ages to engage in play in their day-to-day activities, and inspired designers and developers to create playful spaces in our cities, whether by designing proper playgrounds for children or by converting underutilized spaces into fun and friendly places. During the exhibition, MODA also hosted Legos and Joe workshops at Ponce City Market, introducing children to engineering and design through playful challenges.



Through proceeds from WantedDesign Brooklyn at Industry City, the property partnered with Cooper Hewitt Smithsonian Museum of Design to offer free design programming throughout the spring and fall to youth in Sunset Park.



VOLUNTEER SERVICE

Jamestown encourages volunteer service through company-wide opportunities and also as a worthwhile activity for departmental team building and for employees on their own time. Jamestown keeps an ongoing dialogue with many community partners that connect employees with opportunities to engage in volunteer service throughout the year. Our annual service projects in honor of Earth Day are a great chance for Jamestown employees to take a break from their normal work routines and take time to give back to the communities in which we operate.

In 2017, over 300 hours of volunteer service was donated to our communities in honor of earth day, with over 100 employees participating in services projects in Atlanta, Boston, New York, San Francisco, and Los Angeles.

In Atlanta, employees worked with the Georgia Conservancy at the nearby Kindezi School and the adjacent Central Park in the Historic Fourth Ward.

In San Francisco, employees volunteered with the Golden Gate National Parks Conservancy at the Gardens of Alcatraz.

The Boston team partnered with Innovation and Design Center tenant Reebok for a cleanup of the Marine Industrial Park that included a fitness challenge.

New York employees joined Friends of Hudson **River Park at the 14th Street Park near Chelsea** Market for a beautification and clean-up project.

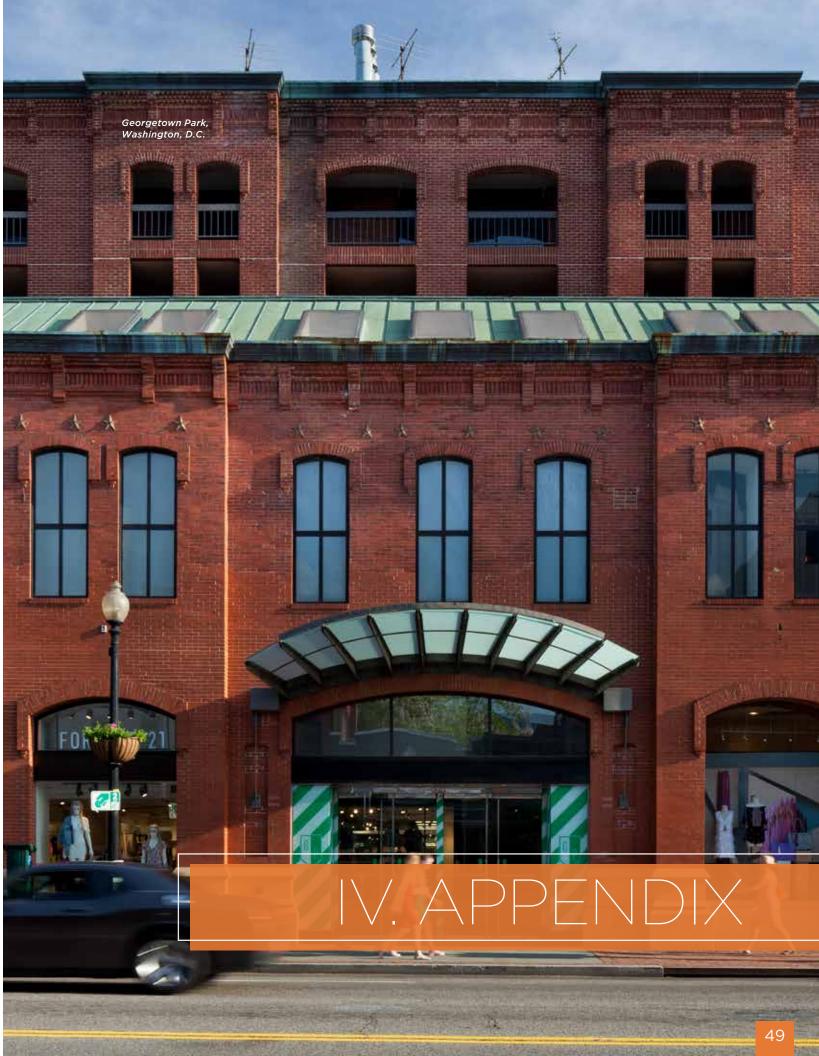
The Los Angeles team participated in a Santa Monica beach cleanup with Save the Bay.













APPENDIX

GLOBAL REPORTING INITIATIVE

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

The index below 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 page in this report that contains GRI-referenced material.

Number	Description	Page Number	Reference			
STRATEGY						
102-14	Statement from senior decision maker	i	Letter from the CEO			
102-15	Key Impacts, Risks and Opportunities	4	Risk Management and Investment Policies			
ORGANIZATIONAL PROFILE						
102-1	Name of the Organization	i	Cover, Letter from the CEO			
102-2 102-3 102-4 102-5 102-6 102-7 102-8	Activities, brands, products and services • Primary Services Location of headquarters Location of operations Ownership and Legal Form Markets served Scale of organization • Total Number of Employees Information on Employees and Other Works? • Total Number of Employees by Region?	2	Organizational Profile			
102-12 102-13	External Initiatives Membership of Associations	4, 13-14, 29-31, 34-38	Risk Management and Investment Policies, Stakeholder Engagement, Reporting and Disclosure, National Industry Partnership and Certification Programs			
STAKEHOLDER ENGAGEMENT						
102-40 102-42 102-43 102-44	List of Stakeholder Groups Identifying and Selecting Stakeholders? Approach to Stakeholder Engagement? Key Topcs and Concerns Raised?	34-38	Stakeholder Engagement			

Number	Description	Page Number	Reference		
REPORTING PRACTICE					
102-50 102-51 102-52	Reporting Period Date of Most Recent Report Reporting Cycle	ii	Report Profile		
102-53	Contact Point for Questions Regarding the Report	50-51	Appendix		
102-54	Claims of Reporting in Accordance with the GRI Standards • In Accordance Option	ii, 50-51	Report Profile, Appendix		
ETHICS AND INTEGRITY					
102-16	Values, Principles, Standards and Norms of Behavior	2	Guiding Principles		
ENVIRONMENT (Energy, Water, Emissions)					
302-1 302-1	Energy Consumption within the Organization • Total Fuel Consumption Energy Consumption Outside of the Organization	26-27	Performance Indicators		
303-1	Water Withdrawal by Source • Total Volume of Water Consumed	26-27	Performance Indicators		
305-1 305-2 305-5	Direct (Scope 1) GHG Emissions Energy Indirect (Scope 2) GHG Emissions Reduction of GHG Emissions	26-27	Performance Indicators		

For report or program inquiries, please contact:

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III. / SOCIAL

DNV.GL

Independent Assurance Statement

Introduction

DNV GL Business Assurance USA, Inc. (DNV GL) has been commissioned by the management of Jamestown LP (Jamestown) to carry out an independent verification of its 2017 environmental footprint claims and assertions relating to GHG emissions (Scope 1, 2, and 3), Energy Consumption, Water consumption and Waste Generated for reporting to GRESB. These assertions are relevant to the 2017 calendar year.

Jamestown has sole responsibility for preparation of the data and external report. DNV GL, 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:
 - All directly managed global assets operating under Jamestown's operational control
 - Indirectly managed assets where Jamestown has financial control and available data
- All environmental data were verified for the period January 1st to December 31st, 2017
- Emissions data verified includes Scope 1, Scope 2 and Scope 3
- Additional environmental metrics verified include:
 - Energy Consumption, Water Consumption, and Waste Generated
 - The assurance was carried out in June 2017

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 GL applies its own management standards and compliance policies for guality control, in accordance with ISO/IEC 17021:2011 - 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.

Assurance Methodology

DNV GL 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.

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In that respect, the environmental footprint inventories have been evaluated against the GRESB 2018 Real Estate Reference Guide and the following reporting criteria:

- Greenhouse Gas Protocol, Corporate Accounting Standard

DNV GL 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 GL applied a materiality threshold of five percent for all GHG emissions, Energy Consumption, and Water Consumption and fifteen percent for 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:

- footprint data claims and GHG emission assertions:
- and metrics:
- ٠ environmental inventory management process;
- information:
- Design and maintenance of the environmental information system;
- .
- the environmental claims and assertions made;
- claims

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- World Business Council for Sustainable Development (WBCSD) / World Resources institute (WRI)

- WBCSD/WRI Corporate Value Chain (Scope 3) Accounting and Reporting Standard (Scope 3)

Review of documentation, data records and sources relating to the corporate environmental

Review of the processes and tools used to collect, aggregate, and report on all environmental data

Interview of managers and data users representing relevant functions for supporting the

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

- Systems and processes that ensure the accuracy of the environmental data and information;

- 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

Evaluation of whether the organization conforms to the verification criteria:

Evaluation of whether the evidence and data are sufficient and support Jamestown's environmental

Data Verified	
The environmental footprint claims for Jamestown are as follows:	
Greenhouse Gas Emissions	
2017 Total Greenhouse Gas Emissions	69,914 (MtCO ₂ e)
 Total Scope 1 Emissions 	6,408 (MtCO ₂ e)
 Total Scope 2 Emissions (location-based) 	50,336 (MtCO ₂ e)
 Total Scope 3 – Downstream Leased Assets 	13,170 (MtCO ₂ e)
Energy	
2017 Total Energy Consumption	246,555,727 kWh
Renewable Energy Credits	
2017 Total Energy Consumption	7,182,630 kWh
Water	
2017 Total Water Consumption	824,361 kiloliters
Waste	
2017 Total Waste Generated	10,205 metric tonne
2017 Total Waste Diverted	3,437 metric tonne

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

DNV GL Business Assurance USA, Inc. Oakland, California August 10, 2018

9 polas

Tom Gosselin Project Director



Shruthi Bachmanda

Technical Reviewer

The purpose of the DNV GL group of companies is to promote safe and sustainable futures. The USA & Canada Sustainability & Supply Chain Services team is part of DNV GL Business Assurance, a global provider of certification, verification, assessment and training services, helping customers to build sustainable business performance.

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JAMESTOWN

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