



Sustainability and Corporate Social Responsibility Report

VOLUME 7 | 2018

Letter From The CEO

September 2019

As Jamestown approaches its 37th year, we celebrate our iconic projects, talented team, and look forward to the future. This Sustainability and Corporate Social Responsibility Report highlights achievements as well as opportunities for future innovation in the following areas:

GOVERNANCE

As our corporate governance practices have evolved, so have our environmental, social, and governance (ESG) reporting and transparency efforts. Since 2016, Jamestown’s Premier Property Fund has earned a 5 Star rating from the Global Real Estate Sustainability Benchmark (GRESB). This rating, awarded to the top 20% of participating entities, is the highest rating and recognizes our leadership in the industry. We have also partnered with a third-party to conduct a climate risk assessment on our whole portfolio. We anticipate the results of the risk assessment to be a meaningful addition to our existing physical risk management program and resilience strategy.

ENVIRONMENT

When we set our initial energy, water, and greenhouse gas (GHG) targets in 2013, our formal sustainability program had just been launched. Since then, we’ve formalized a best in class environmental data management framework, and implemented impactful operational programs and efficiency improvements to help us towards our 2024 20% reduction targets. I’m proud to say that we are on track to achieve our GHG and energy targets well before our 2024 deadline.

SOCIAL

As we’ve expanded into new geographies we’ve continued to focus on our employees, tenants, and communities. Just as we aim to create inspirational places for people to enjoy, we strive to empower individuals to realize the value of their own personal impact. From our Women’s Initiative to our charitable partnerships, we are proud of the impact that this work has on our communities.

We are excited about our new chapter as a firm.



Matt Bronfman
CEO, Jamestown, L.P.

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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 2018 calendar year (unless otherwise noted) and is a follow-up to our 2017 Sustainability and Corporate Social Responsibility Report. Compiled in reference to the Global Reporting Initiative's (GRI) G2016 Guidelines, this report summarizes data from across the portfolio, showcases our current high-performance projects and provides an “at a glance” synopsis of our sustainability initiatives. GRI is a not-for-profit international organization that promotes the use of sustainability reporting as a way for organizations to disclose the economic, environmental, and social impacts of their activities. The GRI guidelines facilitate 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 offer 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.



Fourth Street Berkeley
Berkeley, CA

Section I.

Governance

Company Profile

Jamestown employs approximately 450 people worldwide with headquarters in Atlanta, Georgia, and Cologne, Germany. The company has offices in Amsterdam, Bogotá, Boston, Los Angeles, New York, and San Francisco. Since its founding in 1983, Jamestown has executed transactions in excess of \$35 billion. As of September 30th 2019, the company has assets under management of \$11.5 billion.

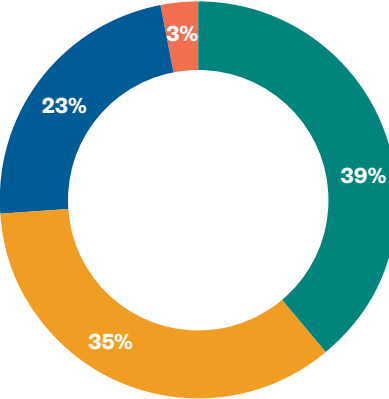
Jamestown is a design-focused real estate investment and management company with a 35+ year track record and a clear mission: to transform spaces into innovation hubs and community centers. Current and previous iconic projects include Chelsea Market in New York City, Industry City in Brooklyn, Ponce City Market in Atlanta, Ghirardelli Square in San Francisco, and the Innovation and Design Building in Boston. The company has grown its portfolio in key markets throughout the U.S. and expanded its investment footprint to South America and Europe.

Jamestown differentiates itself through its vertically integrated platform. In addition to excelling at the traditional functions of a real estate management company, such as acquisitions, capital markets, and asset management, Jamestown possesses internal expertise to bring added value to all aspects of the real estate business. Through in-house capabilities in Development & Construction, Architecture & Design, Sustainability, Retail Leasing, Creative & Marketing, and Food & Beverage curation, employees maximize value throughout an asset’s ownership period.

PORTFOLIO SNAPSHOT

- Office | 9,095,275
- Mixed Use | 8,237,465 sf
- Retail | 5,401,996 sf
- Multi-family | 749,552 sf



* Assets as of 12/31/2018 classified by property type
* Mixed-use includes assets that are residential/mixed-use
* Office includes assets that are office/retail
* Excludes land and timber



DIVERSITY, INCLUSION, AND EQUAL OPPORTUNITY

Jamestown values diversity both in our corporate operations as well as at our individual properties. In addition to increasing Jamestown’s diversity, we also aim to educate employees on mutual respect and openness to create a supportive working environment.

Jamestown requires employees to participate in annual training covering Workplace Sensitivity, Diversity, and Inclusion. This training addresses sexual harassment, hostile work environments, and diversity and inclusion. These topics are also addressed formally in Jamestown’s Code of Ethics, which outlines Jamestown’s Equal Opportunity Policy and calls on each employee to contribute to an atmosphere of respectful cooperation that excludes any kind of harassment. Additionally, Jamestown’s Employee Handbook addresses governance topics such as workplace violence, child, forced or compulsory labor, and labor management relations.

GENDER		ETHNICITY	
Total Employees (as of 6/30/2019)			
44% Female		60% White	
56% Male		22.1% Hispanic/Latino	
	11.2% Black/African American		
	5.8% Asian		
	.7% Two or More Races		
		.2% American Indian/Alaska Native	
Senior Officials and Managers (as of 6/30/2019)			
54% Female		88% White	
46% Male		8% Black	
		4% Asian	

Jamestown Guiding Principles

Integrity • Excellence • Innovation • Passion • Responsibility

GUIDING PRINCIPLES

In 2014, Jamestown adopted principles that guide us as we build a best-in-class real estate investor and fiduciary, 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 and 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 employees, 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.*

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.

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. Opportunities for improvement are evaluated on an ongoing basis, with special consideration given during each annual budgeting cycle. We believe that, working with our partners, employees, and other stakeholders, we can use resources responsibly while achieving superior results.

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

ESG and Financial Performance:
Connecting the Dots

RESPONSIBLE INVESTMENT STRATEGY

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

Jamestown’s Premier Property Fund is the firm’s open-end core-plus investment vehicle for institutional investors. The fund is focused on office, retail, and mixed-use assets in major U.S. metropolitan centers. The fund’s target markets are New York, San Francisco, Washington, DC, Boston, and Los Angeles. Jamestown’s sponsors closed-end core and opportunistic real estate funds for individual German investors that invest in real estate assets in the United States. Over the last three decades, more than 80,000 German retail investors have placed their trust in Jamestown. Jamestown’s Latin America fund is led by a dedicated team of professionals and partners with local developers to invest in residential and mixed-use development projects in select urban markets in Latin America. The team sources acquisition and development opportunities from its local office in Bogotá, Colombia. Jamestown Latin America focuses on major markets in Colombia, Peru, and Chile. We believe these markets exhibit strong real estate fundamentals and positive prospects for long-term economic growth. 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.



Each March, the compliance team hosts a “March Madness” themed tournament open to all employees. In 2019, over 60 employees participated in the tournament. Participants answered a range of multiple choice questions about Jamestown governance policies, and the answers were reviewed for all employees in the quarterly Compliance Circular newsletter.

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
- Information Security Policy
- Business Continuity Policy
- Crisis Communication Manual
- Emergency Action Plans



MATERIALITY: A LENS FOR RISK MITIGATION

There are many ESG factors that impact the business of commercial real estate and are important to our internal and external stakeholders. Jamestown conducted a formal materiality assessment in order to identify key sustainability issues that both the company and our stakeholders have deemed important. The resulting matrix helped us understand potential negative social and environmental impacts that our operations may have on the communities in which we live and work, which puts Jamestown in a better position to mitigate those risks and, in some cases, re-frame them as opportunities.

Since the initial assessment was completed in 2016, Jamestown has worked to address the top 10 material issues, identified below. We plan to evaluate and improve upon this process regularly to best understand issues of material importance to our stakeholders and to our overall business operations.

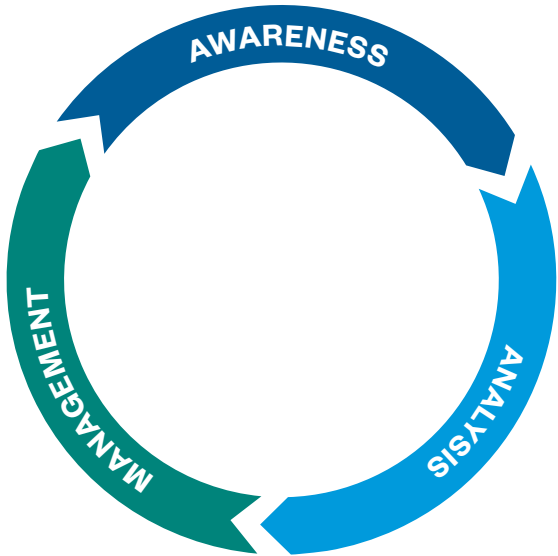
TOP 10 MATERIAL ISSUES:*

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

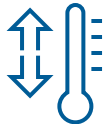
* These issues were identified through a materiality assessment survey which was sent internally to department leaders and externally to joint venture partners and consultants.

RESILIENCE AND CLIMATE CHANGE

Jamestown takes a comprehensive approach to the management of ESG risks, which begins with an ongoing awareness of physical, social, economic, and environmental risks. Jamestown then works to analyze and manage those risks. For physical risks (including climate, earthquake, flood, and environmental risks), Jamestown works strategically with our insurance carrier engineers at FM Global. For a majority of sites, FM Global conducts site assessments and identifies risk management techniques for implementation. The FM Global reports include a physical risk score (with a higher score for properties where measures have been implemented), as well as recommendations. All information is tracked in an easy to use MyRisk portal, which helps to facilitate conversations with property teams and track recommended projects. As a result of the physical risk reports, a number of coastal assets have implemented flood prevention plans. Jamestown identifies other material climate risks by conducting a vulnerability and risk assessment which analyzes factors such as building safety and materials, climate change risk, energy efficiency/supply, flooding/water supply, GHG emissions, air quality, natural hazards, and water efficiency/management. The following are examples of how those risks are managed:



Jamestown utilizes the World Watch Institute's composite index tool to translate hydrological data into indicators of water-related risks. This tool assesses physical risks such as flood occurrence, drought severity, groundwater stress, and regulatory/reputational risks. In response, Jamestown implements drought tolerant landscape design and works to identify and plant appropriate trees and shrubs for each climate zone.



Jamestown's approach to managing energy risk includes managing heat gain by utilizing energy efficient windows and shading devices to maximize the insulating qualities of building openings and using cool roofing techniques and green roofs as feasible. Resilient heating, cooling, and ventilation systems are also employed by mounting HVAC equipment on the roof and using cross ventilation for passive cooling for applicable properties.



Jamestown takes the resiliency of building systems and materials into account. For example, in anticipation of flooding events, Jamestown will plan to raise utility hookups, electrical service panels, and other mechanical devices above expected flood levels. Further, Jamestown retrofits roofing systems to minimize structural and collateral damage while employing green roofing techniques, such as vegetation, where practical. We also take resilient backup power and systems into account by designing elevator systems with back-up power sources or automatic return so that in the event of a power outage, the elevator returns to the first floor. By prioritizing needs for backup power, buildings can remain habitable during periods of extended blackouts.

Transparency

UNPRI

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

Jamestown signed on to UNPRI in 2015, and each year we are required to report on our activity via the PRI reporting framework. Jamestown received an "A" for our 2019 Assessment Report. Overall, our scores for each of the PRI modules are in-line with or exceed those of our peers. Additionally, Jamestown completed the climate risk indicators, reflecting our commitment to integrating climate risk into our investment process. This reporting effort has provided a useful benchmark for our efforts and a roadmap for future initiatives. We encourage others to consider the adoption of the PRI to similarly guide their responsible investment practices.

GRESB

Jamestown's Global Real Estate Sustainability Benchmark (GRESB) performance is a testament to its strong governance practices. Since 2014, Jamestown's Premier Property Fund has been categorized as a Green Star, which is based on absolute performance in the Implementation and Measurement and the Management and Policy sections. Since 2016, the Premier Property Fund has earned a GRESB 5 Star rating, which is awarded to the top 20% of participating entities and is the highest rating and recognition for being an industry leader.



In 2019, Jamestown ranked 3rd in the North America | Diversified – Office/Retail | Non-listed peer group and in the top 7% of all GRESB respondents. Jamestown scored ahead of the peer average in all aspects, earning perfect scores in the Management, Policy, and Disclosure, and Risk and Opportunities categories. Additionally, Jamestown was ranked 1st among the same competitive peer group and in the top 10% of all 228 respondents to the optional Resilience Module.

THINKING GLOBAL, ACTING LOCAL THROUGH THE UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

The United Nations Sustainable Development Goals were established in 2015 under the United Nations adoption of the 2030 Agenda for Sustainable Development with the intention of ending all forms of poverty, inequalities, and negative climate impacts. While the Sustainable Development Goals are predominately focused on government entities, many commercial sectors have the ability and have begun to promote and align their operations with these goals.

Jamestown considers how our business operations impact each Sustainable Development Goal, and will continue to consider opportunities for further alignment. In this report, we have supplemented our Environmental Impact Areas section on page 20 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. The following are examples of how Jamestown is already working to support some of the goals that are closely related to our real estate operations.



End poverty in all its forms everywhere

Many Jamestown projects drive job growth and offer workforce development partnerships. Industry City in Sunset Park, Brooklyn, has a 7,700-square-foot Innovation Lab which supplies the local community with the training and education needed to earn well-paying jobs and the potential to turn those jobs into accomplished careers. The Innovation Lab is a catalyst for employment, providing pre-screening and job placement services, technology, and vocational training programs. These services spur business growth, entrepreneurship, and cooperative training programs, and offer continuing education for the benefit of community residents.



End hunger, achieve food security and improved nutrition and promote sustainable agriculture

Jamestown supports a number of non-profit partners working in the areas of sustainable and local food and school food wellness and nutrition, including: Georgia Organics, Community Farmers Markets, Holy Apostles Soup Kitchen , Captain Planet Foundation, Global Growers, Wellness in the Schools, Edible Schoolyard NYC, No Kid Hungry, and Lovin' Spoonfuls. These non-profits support sustainable food production as well as food access to individuals in need.



Ensure healthy lives and promote well-being for all at all ages

Ballston Exchange is pursuing Fitwel Certification as part of its redevelopment. Other properties host wellness initiatives, such as restorative yoga classes and running clubs in partnership with tenants.



Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all

In 2018, several Jamestown employees spoke to high school students participating in the Nexus Summer Program, "From Dirt to Vert – Exploring Careers in Commercial Real Estate." NAIOP partnered with Nexus to provide a 12-day immersive experience for college-bound teenagers of color interested in pursuing careers in commercial real estate. Students in this program had an average GPA of 3.65 with 45% of Latino heritage and 55% of African-American heritage.



Achieve gender equality and empower all women and girls

Jamestown focuses on gender equality through our recruitment practices as well as our Women's Initiative. The Women's Initiative hosts educational events that encourage discussion and challenge all employees to consider how women can be supported in the workplace. The Women's Initiative also leads a clothing drive and career coaching in partnership with Dress for Success.



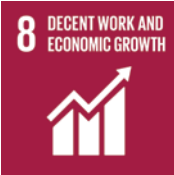
Ensure availability and sustainable management of water and sanitation for all

At our buildings, we maximize water conservation efforts and properly dispose of chemicals to protect our waterways. Additionally, Jamestown's timberlands provide valuable ecosystem services related to water by controlling floods, reducing erosion, and protecting watersheds, which are a critical source of drinking water. Sustainable forest management practices help to protect, restore, and sustain drinking water quality, and significantly reduce the cost of water treatment.



Ensure access to affordable, reliable, sustainable and modern energy for all

In addition to reducing our energy consumption, Jamestown aims to implement cost effective solutions to promote clean energy whenever possible. Jamestown purchased over 11,228 megawatt hours (Mwh) of Renewable Energy Credits (RECs) in 2018. Additionally, the solar array at the Innovation and Design Building produced over 635,661 Kwh of clean energy.



Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all

In addition to workforce training and education in the communities where we operate, Jamestown's Employee Handbook addresses governance topics such as workplace violence, child, forced or compulsory labor, and labor management relations.



Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation

Resilient infrastructure is critical for the health of our cities and inextricably linked to our real estate assets. Waterfront Plaza supported a San Francisco ballot measure to fund improvements to the Embarcadero seawall. The initial improvements will ensure short-term structural and seismic safety, while planning for large-scale improvements for sea level rise is underway.



Reduce inequality within and among countries

Jamestown requires employees to participate in annual training covering Workplace Sensitivity, Diversity, and Inclusion. These topics are also addressed formally in Jamestown's Code of Ethics, which outlines Jamestown's Equal Opportunity policy and calls on each employee to contribute to an atmosphere of respectful cooperation that excludes any kind of harassment.



Make cities and human settlements inclusive, safe, resilient and sustainable

Each Jamestown property connects to its local community in a specialized way. Many serve as community gathering places for individuals of all economic backgrounds. We pride ourselves on creating inclusive and safe environments that all can enjoy, and invest in community amenities such as farmers markets, fitness classes, and other seasonal events.



Ensure sustainable consumption and production patterns

Jamestown prioritizes waste diversion in our corporate offices. During Earth Month, Jamestown properties recycled over 5,900 pounds of electronic waste, ensuring its proper and safe disposal. Our properties also have the opportunity for responsible production and consumption, including décor items. Georgetown Park in Washington, D.C. had over 100 basketballs in a window display, which they were able to donate to a YMCA in D.C. and a community center in Virginia for the children to use.



Take urgent action to combat climate change and its impacts

In addition to reducing our energy consumption and GHG emissions, Jamestown has been proactive in preparing for and mitigating the potential impacts of climate change. To date, much of this work has focused on property level improvements and emergency action plans. In June of 2019, Jamestown launched a climate change risk assessment of the whole portfolio in partnership with Four Twenty Seven. This assessment will focus on six climate risk factors: heat stress, wildfires, floods, hurricanes and typhoons, sea level rise, and water stress.



Conserve and sustainably use the oceans, sea and marine resources for sustainable development

One of the biggest threats to marine life is the presence of plastics in our waterways and oceans. At Jamestown's Ponce City Market headquarters in Atlanta, GA, office management installed a Bevi smart water machine as an alternative to plastic water bottles. As of July 2019, the machine has saved over 20,000 12 ounce water bottles from being used, and over 4.4 tons of CO₂.



Protect, restore, and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification and halt and reverse land degradation, and halt biodiversity loss

Did you know that one of every three bites you take depends on a pollinator such as a honey bee? Jamestown has partnered with Bee Downtown to install three honey bee hives on the roof of a parking garage at Ponce City Market. The hives help in building an urban pollinator corridor and the bees will pollinate plants within a three mile radius of the building. The hives also provide educational opportunities for tenants and community members to learn about the importance of pollinators.



Promote peaceful and inclusive societies for sustainable development, provide access to justice for all, and build effective, accountable and inclusive institutions at all levels

Jamestown has a robust set of governance policies in place globally to protect against corruption and bribery, including an Anti-Corruption and Gifts Policy, an Anti-Money Laundering Policy, and a Compliance Manual. These policies are reinforced through annual training and ongoing employee engagement.



Strengthen the means of implementation and revitalize the global partnership for sustainable development

Jamestown utilizes this report and also actively participates in other industry organizations to promote the Sustainable Development Goals and their adoption within commercial real estate.



Community Yoga Class
Industry City • Brooklyn, NY



POM Oyster Social Benefitting UGA Marine
Extension and Georgia Sea Grant
Ponce City Market • Atlanta, GA



Educational Honey Bee Hives
Ponce City Market • Atlanta, GA



YMCA Basketball Donation Recipients
Georgetown Park • Washington, D.C.



Community Farmer's Markets Farm Partner
Ponce City Market • Atlanta, GA



International Women's Day
Celebration
hosted by
Jamestown's
Women's
Initiative

Environmental Management System

Jamestown Green’s Sustainability and Corporate Social Responsibility program is informed by an Environmental Management System (EMS) that incorporates sustainability and ESG objectives into ongoing business operations. The platform enables strategic planning, optimization, communication, and effective management of key program components.

The EMS is in line with industry peers, aligned with ISO 14001 standards and adheres to the following structure:



PLAN



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




LEADERSHIP AND STRATEGIC PLANNING



Jamestown is governed by an Investment Committee, with oversight of day-to day functions led by managing directors and departmental leaders. Jamestown’s Vice President of Sustainability and Social Responsibility leads the integration of ESG efforts across the firm. This role reports to the CFO via the Director of Property Management. Additionally, the Vice President of Sustainability and Social Responsibility provides regular updates to a senior level ESG committee with representation from all departments, including the CEO. The ESG committee also supports various ESG activities at the corporate and property levels. Since 2015, Jamestown has worked with Verdani Partners to support the development and implementation of Jamestown’s sustainability efforts. This support includes annual refinements to Jamestown’s sustainability and ESG strategic plan. These refinements are based on feedback from Jamestown’s ESG committee on industry trends, as well as performance on third-party transparency reports. Throughout the year, the sustainability team uses a work plan that is based on the strategic plan. Progress is monitored and discussed during bi-weekly sustainability check in meetings.


MISSION, VISION, TARGETS, AND GOALS

As stated on page three, Jamestown envisions 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. In addition to our high-level goals, 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, 2018, 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 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 20% by 2024 (from a 2014 baseline) assets by 2016
- Waste**

 -  Achieve a 40-75% waste diversion rate by 2024

Program Area
Plan Green

Unlike many private equity firms that hire third parties to monitor and execute their business plans, Jamestown actively manages 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 and providing tenants with access to expansion or relocation space in multiple markets.

Each property in the portfolio is evaluated by Jamestown Green in order to form an asset-specific 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 management practices as well as progress on property-specific initiatives and the performance-based targets monitored through Green Gauge. The plan is reviewed annually as part of the budgeting process, and goals are finalized for the following year. This annual process evolves year to year, allowing for continual improvement and ensuring a consistent dialogue with the property teams around sustainability efforts.



Program Area
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 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 budgets and are tracked in a sustainability summary and plan once acquired.

In 2018, Jamestown Green conducted pre-acquisition reviews of eight buildings representing over 2.5 million square feet.

In 2018, 644 mWh were produced from the solar array at the Innovation and Design Building. That is the equivalent to reducing 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.

DO



To ensure the implementation and maintenance of the EMS, Jamestown has implemented sustainability policies and a comprehensive communication strategy that engages all key stakeholders in our sustainability and corporate responsibility efforts.

POLICIES

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. Jamestown Green works to ensure these policies and programs are in practice at both the corporate and property levels.

Our sustainable policies and best practices address:

- 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 profile a framework for employees, property managers, and vendors and have enabled us to benchmark all eligible buildings with ENERGY STAR Portfolio Manager and pursue LEED certification where feasible.

CERTIFICATIONS



LEED Certifications

The Leadership in Energy and Environmental Design (LEED) rating system is an internationally accepted standard for the design, construction and operational performance of green buildings. It was established by the US Green Building Council (USGBC) to address a range of development types. Each rating system uses a scorecard to calculate four different certification levels (Certified, Silver, Gold, and Platinum) in addition to including prerequisites and credits that address six strategic areas of environmental performance: location and transportation, sustainable sites, water efficiency, energy and atmosphere, materials and resources, and indoor environmental quality.

As of 6/30/2019, there were 16 LEED certified projects within the Jamestown portfolio.



ENERGY STAR Ratings

ENERGY STAR is a third-party rating system sponsored by the U.S. Department of Energy (DOE) and the U.S. Environmental Protection Agency (EPA). The program rates the relative energy performance of new and existing buildings on a 1-100 point scale. A building with a minimum of 75 points is eligible for an ENERGY STAR label, which certifies that the building is more energy efficient than 75% of similar structures in a particular year.

As of 6/30/2019, there were 12 buildings with a 2018 or 2019 ENERGY STAR rating in the Jamestown portfolio, with an average score of 88.

Program Area
Jamestown Green at the Property Level

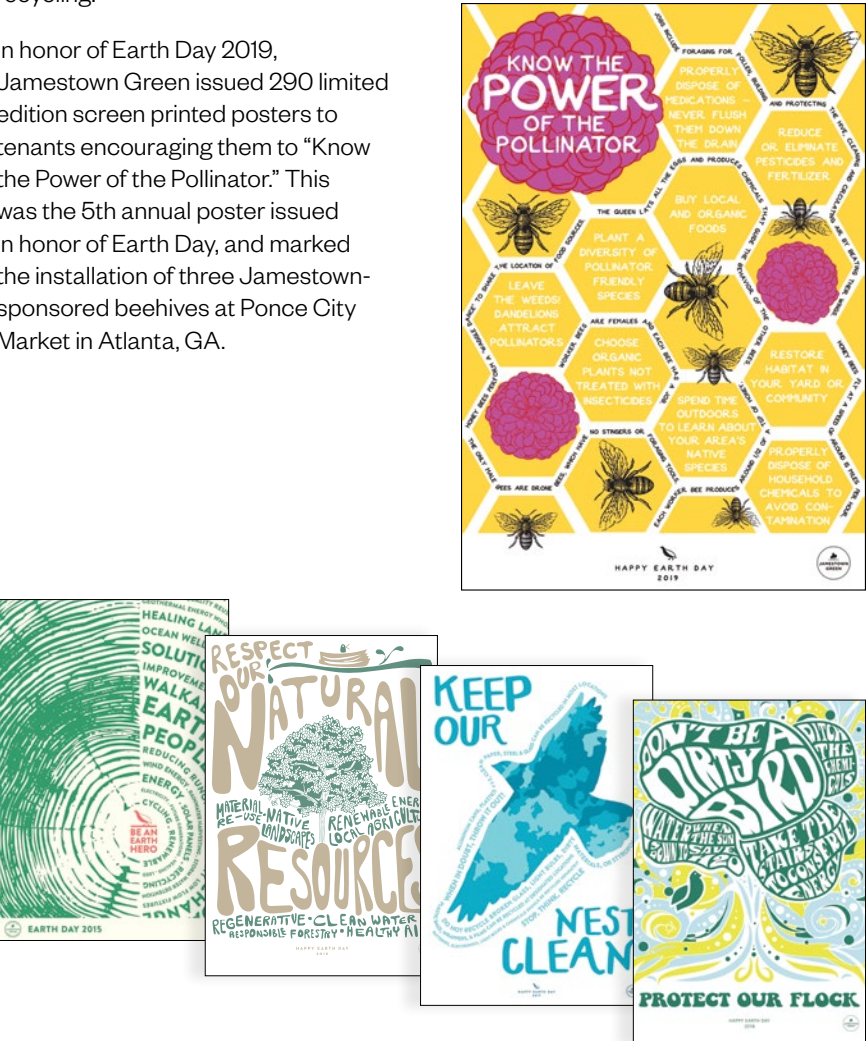
Jamestown Green is the name of our corporate program to improve the sustainable practices of our Jamestown corporate and property management offices. Jamestown Green also extends to our tenants at each of our properties. Accordingly, each asset uses its own custom templates to send sustainability-related communications. In addition to property-specific initiatives such as transportation fairs and e-waste recycling drives, communications are also sent for Earth Hour, World Water Day, and Earth Day.



TENANT COMMUNICATION

Jamestown uses signage, tenant memos, and even an art poster series to keep tenants engaged in 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 call to action, and is sent to tenants with a memo that contains other tips on how to save energy and water and how to minimize the amount of material sent to the landfill by properly recycling.

In honor of Earth Day 2019, Jamestown Green issued 290 limited edition screen printed posters to tenants encouraging them to “Know the Power of the Pollinator.” This was the 5th annual poster issued in honor of Earth Day, and marked the installation of three Jamestown-sponsored beehives at Ponce City Market in Atlanta, GA.



Program Area

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 a 5% reduction in consumption based on oversight alone. Between 2014 and 2018 Jamestown's energy intensity decreased 18%.

In addition to tracking ongoing consumption based on monthly utility bills, a number of buildings participate in real-time, 15-minute interval monitoring. Advanced energy monitoring at the meter and the equipment level is 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 2018, Jamestown applied real time 15 minute interval monitoring to **over 39,281,128 kWh** of electricity usage to optimize building operations.



CHECK



Jamestown utilizes a number of tools to monitor key metrics and progress on performance goals and targets.

BENCHMARKING AND DATA MANAGEMENT

Schneider Electric is Jamestown's partner for utility bill automation and management. By automating landlord-paid utility bills, Jamestown has streamlined its accounts payable process and added additional layers of analysis of our utility expenses. These bills can be easily analyzed in the Resource Advisor platform, which offers best in class analytics for utility performance.

ENERGY STAR is a tool from the Department of Energy which Jamestown uses to track whole building energy, water, and waste performance. In 2018, Jamestown submitted 30 ENERGY STAR benchmark reports to local municipalities, and earned nine 2018 ENERGY STAR labels with an average score of 88 out of 100.

Measurabl is an environmental management platform that is used to track energy, water, and waste performance. The platform takes advantage of data directly from ENERGY STAR, and overlays that with ratings and certifications data, as well as projects and audits, which are input by property staff.

Verdani Partners is a full service sustainability consulting firm that supports the Jamestown portfolio on environmental data management, certifications, and reporting. Verdani Partners works closely with the VP of Sustainability and building teams to identify and prioritize effective solutions that can be sustained over the life of the building while adding economic, social and environmental value.

REPORTING

In 2018, Jamestown completed five voluntary reports, including submittals to: GRESB, UNPRI, Better Buildings Challenge, ULI Greenprint, and the 2017 Jamestown Sustainability and Corporate Social Responsibility Report which references the GRI G4 standard.



ACT



Stakeholder engagement and partnerships allow Jamestown to implement meaningful projects and initiatives with support and resources from community and industry partners.

STAKEHOLDER ENGAGEMENT

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. As described on page 15, engagement is fostered through surveys, memos, newsletters, email, and other forms of communication.

Property level partnerships are an important way to ensure that Jamestown-owned buildings are making positive impacts on our communities. Ballston Exchange was recognized as a 2018 Platinum Champion for its work with Arlington Transportation Partners. The property has been participating in the Champions program, which promotes alternative commuting programs to businesses and the community within Arlington County, since 2016. The property was recognized as a Silver Champion in 2017 and a Gold Champion for 2018.



Senior Property Manager Dave Tran with Arlington Transportation Partners representative Dag Alemayehu.



Ballston Exchange Washington, D.C.

I. GOVERNANCE

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 programs below help provide research, education, and a path forward for many of the sustainability challenges that Jamestown Green and other sustainability programs work to address.



The Better Buildings Challenge is a voluntary leadership initiative with the goal of making commercial and industrial buildings and multifamily residential housing across the country at least 20 percent more energy efficient over 10 years— saving American organizations \$80 billion annually in energy costs. As a Better Buildings Challenge Partner since 2015, Jamestown works with the Department of Energy to track and reduce energy and water use across our portfolio, and joins other industry and community leaders to create and share real solutions that reduce energy and water consumption, create jobs, and save money.



The U.S. Green Building Council (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 the VP of Sustainability also serving in leadership roles at the state level.



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 their 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 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.



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 is included annually in the Greenprint Performance Report, and Jamestown staff also serve on the Greenprint Performance Committee.

Jamestown partners with a number of other national and local organizations, including Real Estate Roundtable and Partnership for New York City.

Section II.

Environmental

Environmental Impact Areas

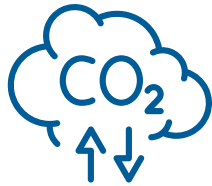
As an owner and operator of commercial real estate, we have the opportunity to help address environmental issues and improve sustainability in many interrelated areas. Jamestown has memorialized short- and long-term targets, as well as more general objectives, to guide our strategy. Additionally, the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

- **Emissions**
- **Energy Efficiency**
- **Water Efficiency**
- **Waste Management**
- **Site Selection and Design**
- **Materials and Supply Chain**
- **Transparency and Disclosure**
- **Health and Wellbeing**



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.

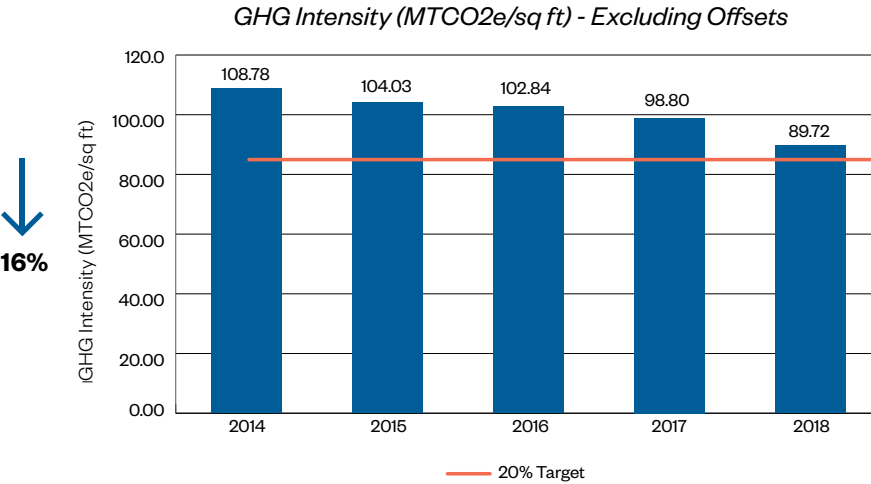


- OBJECTIVES**
 - Reduce the GHG emissions of the Jamestown portfolio
 - Promote better air quality and health through reduced vehicular emissions
- SHORT-TERM TARGETS**
 - ✓ Reduce carbon emissions 2% annually across the portfolio
 - ✓ Evaluate assets for the purchase of Renewable Energy Credits (RECs) 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)

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.

GHG intensity is based on the emissions factors for each grid on which energy consumption occurs. For Jamestown, this represents our total emissions, including tenant energy consumption. *In 2018, over 4% of the portfolio’s GHG emissions were offset by Verified Emissions Reduction credits in an effort to reduce our GHG emissions. This brings our overall reduction to 33%.*



Jamestown’s timberland division is a unique part of our real estate operation that provides significant ecosystem services, including carbon sequestration. In 2018, Jamestown-owned timberlands sequestered 271,871 metric tons of carbon dioxide equivalent (CO₂e) through standing timber and 14,739 metric tons of CO₂e in annual growth. The absolute emissions for the building portfolio were 88,606 metric tons of CO₂e, meaning that the annual growth of Jamestown-owned timberlands alone sequestered over 17% of the CO₂e emitted by Jamestown-owned buildings in 2018.



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.



OBJECTIVES

- 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

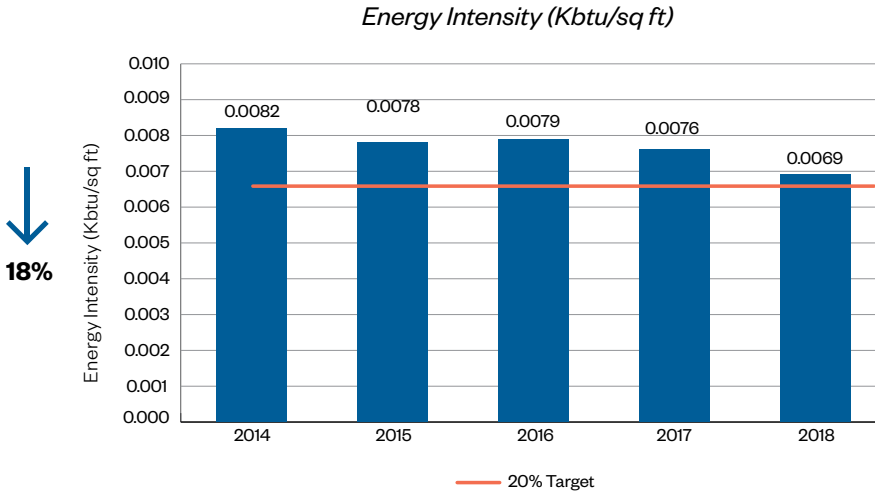
LONG-TERM TARGETS

- 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)

PROGRESS TOWARDS 2024 TARGETS

In May of 2019, Jamestown was recognized by Lawrence Berkeley National Laboratory and the U.S. Department of Energy, winning the award for “Energy Performance Using an Energy Information System for a Portfolio.”

This effort, in partnership with Jamestown Urban Management, is a result of Jamestown’s participation in the Department of Energy’s Smart Energy Analytics Campaign. Jamestown has 13 buildings covering 2.5 million square feet that are participating. In the first year, participating buildings saved an average of 4% and five sites had savings over 15%.



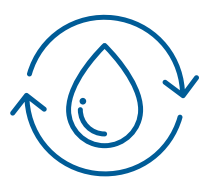
Providing easily accessible data to our building engineers is key. They can see immediately if energy use exceeds expected levels, which helps us proactively manage energy in real-time rather than waiting for the utility bills.

- Ed Bassford, Director of Operations, Jamestown Urban Management



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 change,s 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
 - ≤ 2 gpm: showerheads
 - ≤.5 gpm: aerators

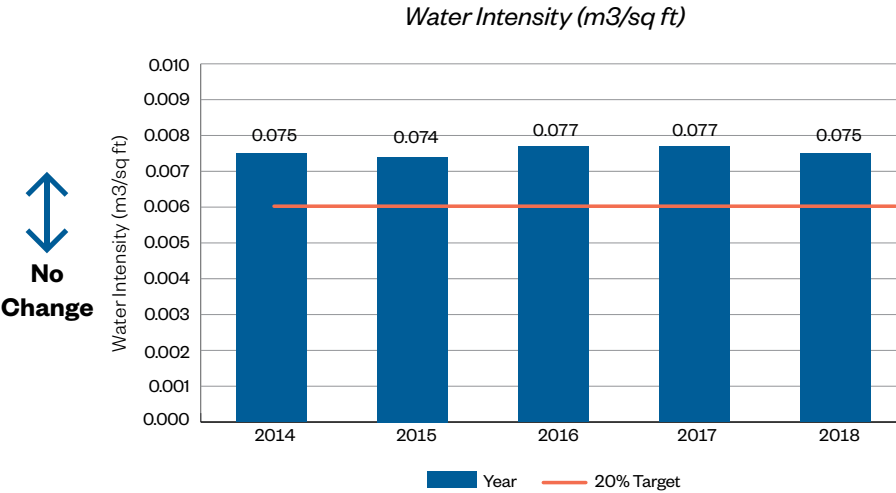
LONG-TERM TARGETS

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

PROGRESS TOWARDS 2024 TARGETS

After a small increase in 2016 and 2017, Jamestown is back down to its baseline water intensity.

Intensity- or square footage-based metrics are widely used for tracking water consumption. One downside of this methodology is that intensity-based metrics are impacted by large assets. In the case of the Jamestown portfolio, some of our largest assets are those with many daily visitors. Many of these visitors, 7,000-10,000 at some buildings, use the restroom while onsite. Despite having high efficiency fixtures in place, the impact on portfolio water consumption is significant.



In 2018, Jamestown enrolled 21 buldings in the BOMA Water and Waste (W²) Challenge. The W² Challenge is a two-year initiative to support commercial real estate practitioners in benchmarking water and waste consumption and associated costs, and implementing best practices to improve performance. In addition to quarterly performance reports showing performance compared to peers, the challenge also provides resources for property managers to use to encourage tenants to help reduce water consumption and minimize waste.



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

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

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

LONG-TERM TARGETS

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



Ponce City Market Mixes up Waste Management Strategies

Ponce City Market
Atlanta, GA

When Jamestown began planning the redevelopment of a 2.1 million square foot former Sears and Roebuck distribution center, the team knew that they wanted to minimize the amount of materials that were sent to the landfill. During construction, over 98% of waste was diverted from the landfill. As the property transitioned to its operational phase, the team leading Ponce City Market faced a new set of waste management challenges. Here are some ways they are working to maximize waste diversion at a large mixed-use site with 250 apartments, over eighty restaurants and retailers, and thousands of office employees and transient visitors.

Communicate: The property installed signage and shared graphics throughout the building to ensure that the recycling rules are easy to understand, and a graphic of accepted

materials is shared regularly with office tenants.

Secure: The management team implemented a lock and key system for the compactors to reduce contamination and ensure that only authorized and trained employees have access.

Pilot: With no way to offer composting to all tenants without increasing waste costs, the team worked with a group of self-organized restaurant tenants to pilot a small-scale composting program. The building supported the pilot by providing space for the containers, and hopes to be able to expand to other interested tenants.

Partner: The team did a pilot with GoodR, which aims to curb food waste while fighting hunger, and work with tenants (restaurants and office) to "rescue" leftover food using a technology-based approach. They learned that, because most of the food at PCM restaurants is made to order, there wasn't as much food waste as initially anticipated.

Measure: In addition to tracking monthly diversion reports in ENERGY STAR, the property completed a waste audit to determine the main sources of contamination. After the audit, management was able to address the most common materials that needed to be sorted differently.

Train: Property management hosted a training for janitorial staff focused on sustainability and waste management. During the training, participants watched a video showing how recyclables are sorted at the material recovery facility (MRF).



Site Selection and Design

Site selection and design have 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.

OBJECTIVES

- 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 gathering places through site selection, design and activation
- Ensure that all properties are accessible by alternative transportation and transit



San Luis Obispo Monterey Street Development
Awarded LEED Certification

The San Luis Obispo Collection
San Luis Obispo, CA

In 2013, Jamestown partnered with local developer Copeland Properties to invest in a mixed-use project that integrated new and existing structures. Located in the heart of San Luis Obispo, the Monterey Street project provides close to 70,000 square feet of commercial and residential spaces. Three existing qualified historic buildings were combined with new infill shell buildings to create a three-story complex with retail and a pedestrian plaza at street level with residential, retail, and a restaurant in the two stories above.

Monterey Street achieved LEED certification for implementing practical and measurable strategies and solutions aimed at achieving high performance. The project included several green design and construction strategies for LEED certification, including:

Site: The infill site supports community connectivity and alternative transportation with a location that provides access to multiple local services.

Materials: 90% of the existing building was reused for the project.

Water: A 31 percent reduction in indoor water use was achieved using highly efficient plumbing fixtures.

Energy: The project is expected to use 12 percent less energy compared to similar buildings. A rooftop solar electric array offsets a portion of the project's energy use.

Regional Priority Credits: Monterey Street achieved four regional priority credits, the maximum available to projects. These priorities emphasized on-site renewable energy and a site selection process that integrates new building into existing infrastructures.



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



Timber – Benefits of Sustainable Forest Management

Since 2009, Jamestown has owned and managed timberlands in the southeastern United States through a series of closed-end funds and an institutional open-end fund. 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. In 2018, Jamestown planted over 900,000 trees on its timberland properties. There are numerous environmental benefits to this work, including:

- Working forests are critical to the U.S. economy and support a vibrant forest products industry that employs 2.5 million people and contributes \$109 billion in payroll, and accounts for \$288 billion dollars in sales and manufacturing.
- Sustainably managed forests provide the raw material for a broad variety of everyday goods like paper and packaging, personal care, and construction materials. These products are renewable and widely recyclable.

- 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.
- 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. CO₂ emissions annually.
- Forests provide multiple ecosystem benefits related to water by controlling floods, reducing erosion, and protecting watersheds that are the source of over 30% of the water we drink.
- Forest management practices help to protect, restore, and sustain drinking water quality and significantly reduce the cost of water treatment.

Mass timber has emerged as a trending construction material in the real estate development supply chain. By using solid engineered wood alternatives such as cross-laminated timber instead of steel and concrete, developers support regional forest economies and promote the use of a sustainably managed natural resource. Mass timber is a structurally sound building material and offers the added benefit of construction efficiencies. Jamestown continues to support the industry adoption of mass timber by working with key partners to modify existing building codes to acknowledge the technological advances in this innovative, renewable structural element.

Transparency and Disclosure

Transparency and disclosure are 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



Waterfront Plaza’s Strategic Approach to Office Sustainability

Waterfront Plaza
San Francisco, CA

Waterfront Plaza was acquired in 2014, and a strategic plan for improving sustainability performance began during the pre-acquisition phase of the project. Since then, the project has been engaged with the Jamestown Green program on a variety of levels, and continues to improve performance each year in addition to executing projects that support a number of transparency and disclosure efforts.

SF Environment Compliance – As part of compliance with the SF Environment regulations, the building completed an ASHRAE energy audit to identify energy conservation measures on site. Those projects, including lighting and control upgrades, have been integrated into the annual budgeting cycle and implemented throughout Jamestown’s hold period.

ENERGY STAR – Waterfront Plaza has earned an ENERGY STAR rating since 2013. Already a high performer, the ENERGY STAR score for 1700 Montgomery has increased from an 81 in 2013 to a 91 in 2019, meaning that the building has an ENERGY performance better than 91% of similar buildings.

LEED Certification – LEED certification was assessed soon after the property was acquired and the Waterfront Plaza team decided to move forward with LEED Performance Score through Arc, which focuses on annual performance and indoor air quality (IAQ) testing, a waste audit, and occupier engagement, in addition to the operational policies such as green cleaning. Both 1700 Montgomery and 50 Francisco earned LEED Gold Certification in 2018.

Health and Wellbeing – The property encourages tenants to stay healthy by offering opportunities to stay active throughout the year. For Earth Day, tenants enjoyed bicycle powered smoothies and the chance to sign up for classes with fitness partner Public Recreation. Tenants were also able to make their own succulents for their workspace, and got a refresher on what can be recycled in the building.

Battery Storage – In 2017, Waterfront Plaza partnered with Stem to implement a battery storage project at 1700 Montgomery. The battery acts as a virtual power plant for the building, uses AI technology to charge up when energy demand costs are low, and release energy to the building when demand charges are high. As a result, the property will save over \$5,000 per year on peak demand charges.



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

Prioritizing Health and Wellness for Tenants

88 Leonard
New York, NY

Situated in the heart of TriBeCa, 88 Leonard Street is a modern 21-story tower offering 352 luxury studio, one- and two-bedroom-rental apartments. The team at 88 Leonard understands the importance of amenities for its busy residents. The building has partnerships with a full service gym and a children's enrichment center that offers art classes and a dance studio. The building also introduced Hello Alfred, a service that offers residents a dedicated Alfred Home Manager who will keep each apartment clean and take care of weekly to-dos.



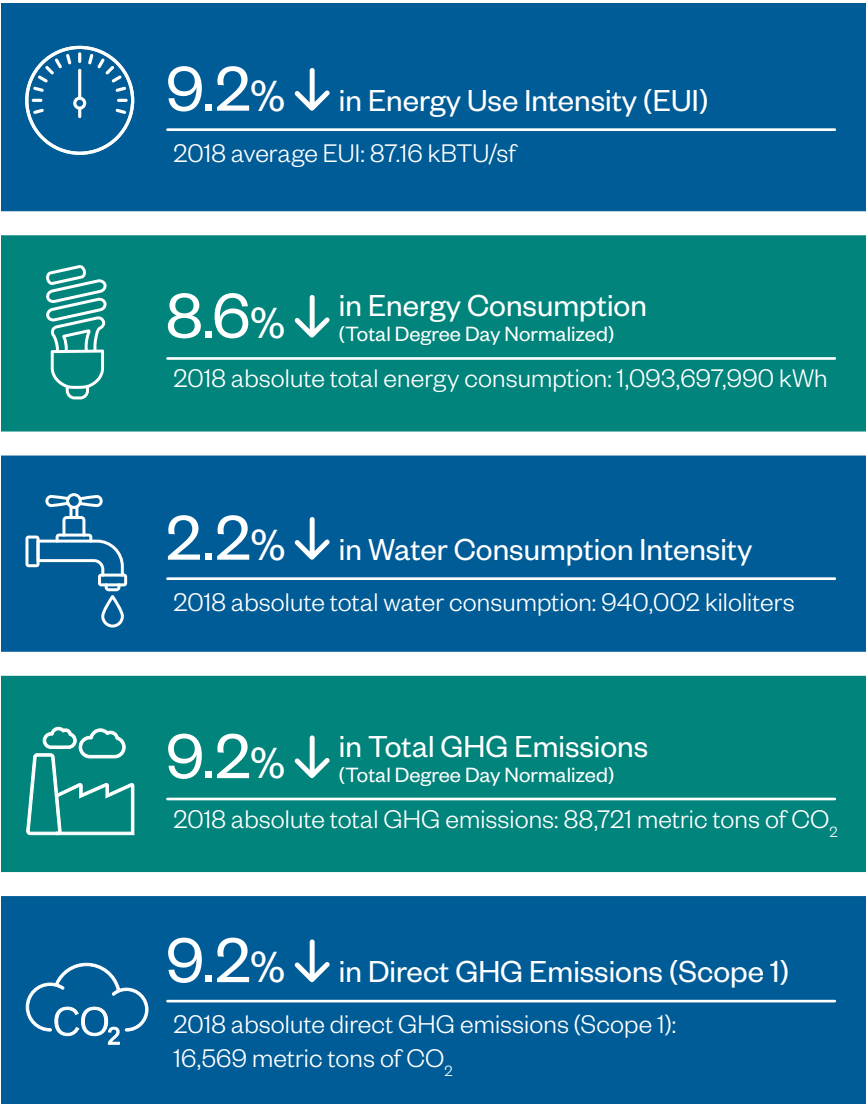
Over the summer, the 88 Leonard team worked with outside vendors to plan a health and wellness focused event for its residents. The event activated all common areas of the property from the lobby to the roof, offering healthy bicycle powered smoothies, relaxing massages, healthy charcoal ice cream in the zen garden, and a photo booth with a parfait bar in the lounge. On the roof, a DJ kept residents going for a full day of fitness classes, capped off by a foam rolling class and giveaways for participants. This was one of the most well received engagement events offered throughout the year, and the team is planning to make it an annual event.



Georgetown Park
Washington, D.C.

Annual Performance Indicators (2017-2018)

The performance indicators below represent mixed-use, office, and retail assets that were owned at the end of 2017 and 2018. 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.



When carbon offsets are included, Jamestown realized a total like-for-like emissions reduction of 26.8% from 2017 – 2018. That is an emissions reduction equivalent of **1,396 single family homes** not using electricity for one year.



METHODOLOGY

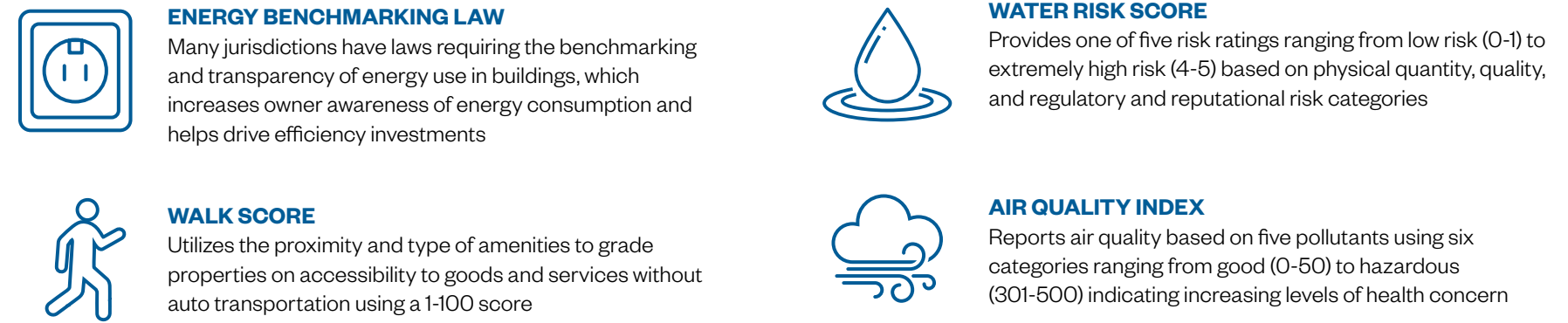
Jamestown utilizes ENERGY STAR Portfolio Manager and the Measurabl platform through ULI Greenprint to manage and report on portfolio environmental data. Jamestown also works with Verdani Partners, which analyzes the data supplied for programs such as ENERGY STAR, LEED, GRESB, and the Better Buildings 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, 2015-2016, 2016-2017 reporting periods for the Premier Property Fund.

To ensure our progress and data are accurately captured within this report (covering the 2017-2018 reporting period), we’ve included DNV-GL as a third party verifier for our 2017-2018 performance indicators for our entire owned portfolio as well as our progress towards our 2024 targets. 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.

Ratings, Certifications, and Risk Assessment Scores

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:



Waterfront Plaza
San Francisco, CA

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 2018.

1. SAN FRANCISCO, CA

731 MARKET STREET
LEED Platinum EB O+M
ENERGY STAR (95 rating)
✓ | 98 | 3-4 | 53 (Moderate)

LARKSPUR LANDING
700 LARKSPUR
LEED Gold EB O+M
ENERGY STAR (91 rating)
✓ | 36 | 2-3 | 53 (Moderate)

900 LARKSPUR
LEED Platinum EB O+M
ENERGY STAR (85 rating)
✓ | 50 | 2-3 | 53 (Moderate)

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

RIALTO ON NEW MONTGOMERY
LEED Platinum EB O+M
ENERGY STAR (97 rating)
✓ | 91 | 3-4 | 53 (Moderate)

WATERFRONT PLAZA
50 FRANCISCO
LEED Gold EB O+M
ENERGY STAR (89 rating)
✓ | 89 | 3-4 | 53 (Moderate)

1700 MONTGOMERY
LEED Gold EB O+M
ENERGY STAR (89 rating)
✓ | 88 | 3-4 | 53 (Good)

2. SAN LUIS OBISPO, CA

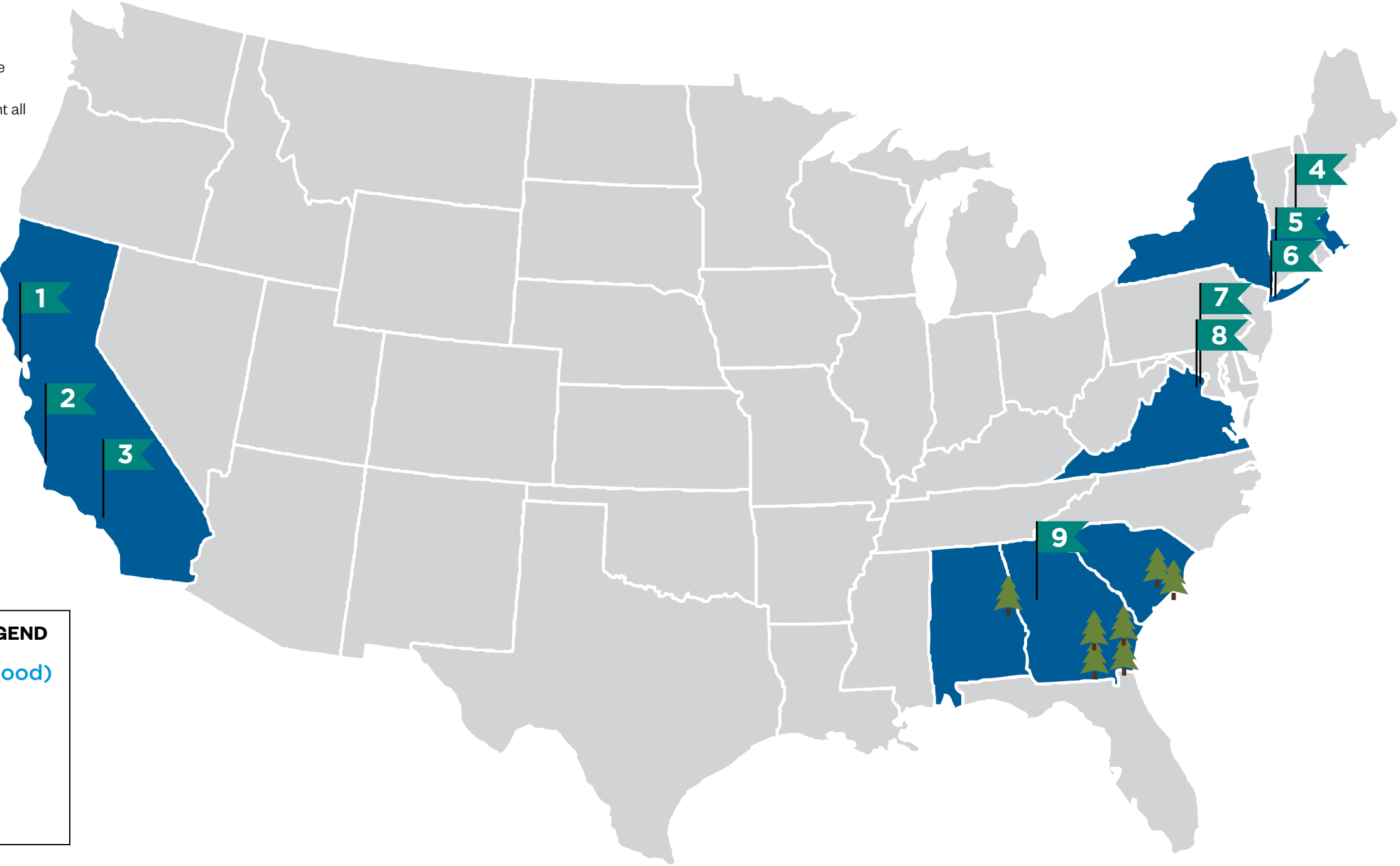
MONTEREY STREET
LEED Certified Core & Shell
✓ | 97 | 2-3 | 49.5 (Good)

3. LOS ANGELES, CA

BRUNSWIG SQUARE
LEED Gold Core & Shell
✓ | 94 | 3-4 | 85.5 (Moderate)

RISK ASSESMENT LEGEND

✓	91	2-3	48 (Good)
Energy Benchmarking Law	Walk Score	Water Risk Score	Air Quality Index



4.BOSTON, MA

INNOVATION & DESIGN BUILDING
BOSTON DESIGN CENTER
LEED Gold EB O+M*
✓ | 54 | 2-3 | 47 (Good)

BRONSTEIN CENTER
LEED Gold EB O+M*
✓ | 49 | 2-3 | 47 (Good)

5. BROOKLYN, NY

INDUSTRY CITY MANAGEMENT OFFICE
LEED Silver CI
✓ | 89 | 2-3 | 51 (Moderate)

6. NEW YORK, NY

63 MADISON
LEED Gold EB O+M
✓ | 99 | 3-4 | 51 (Moderate)

200 MADISON
LEED Silver EB O+M
ENERGY STAR (78 rating)
✓ | 99 | 3-4 | 51 (Moderate)

7. WASHINGTON, D.C.

AMERICA'S SQUARE
300 NEW JERSEY
LEED Gold Core & Shell
ENERGY STAR (76 rating)
✓ | 89 | 2-3 | 48 (Good)

ONE METRO CENTER
LEED Gold EB O+M**
✓ | 98 | 2-3 | 48 (Good)

GEORGETOWN PARK - MARKET HOUSE
ENERGY STAR (89 rating)
✓ | 97 | 2-3 | 48 (Good)

8. ARLINGTON, VA

BALLSTON EXCHANGE
4201 WILSON BOULEVARD
LEED Core & Shell*
Fitwel*
✓ | 94 | 2-3 | 48 (Good)

9. ATLANTA, GA

PONCE CITY MARKET
LEED Gold Core & Shell
LEED Gold BD+C for Homes
LEED Gold CI - Jamestown Office
✓ | 85 | 2-3 | 47 (Good)

TIMBER PORTFOLIO

TIMBER 1
American Tree Farm System (ATFS) Certified

TIMBER 2
ATFS Certified

TIMBERLANDS
ATFS Certified

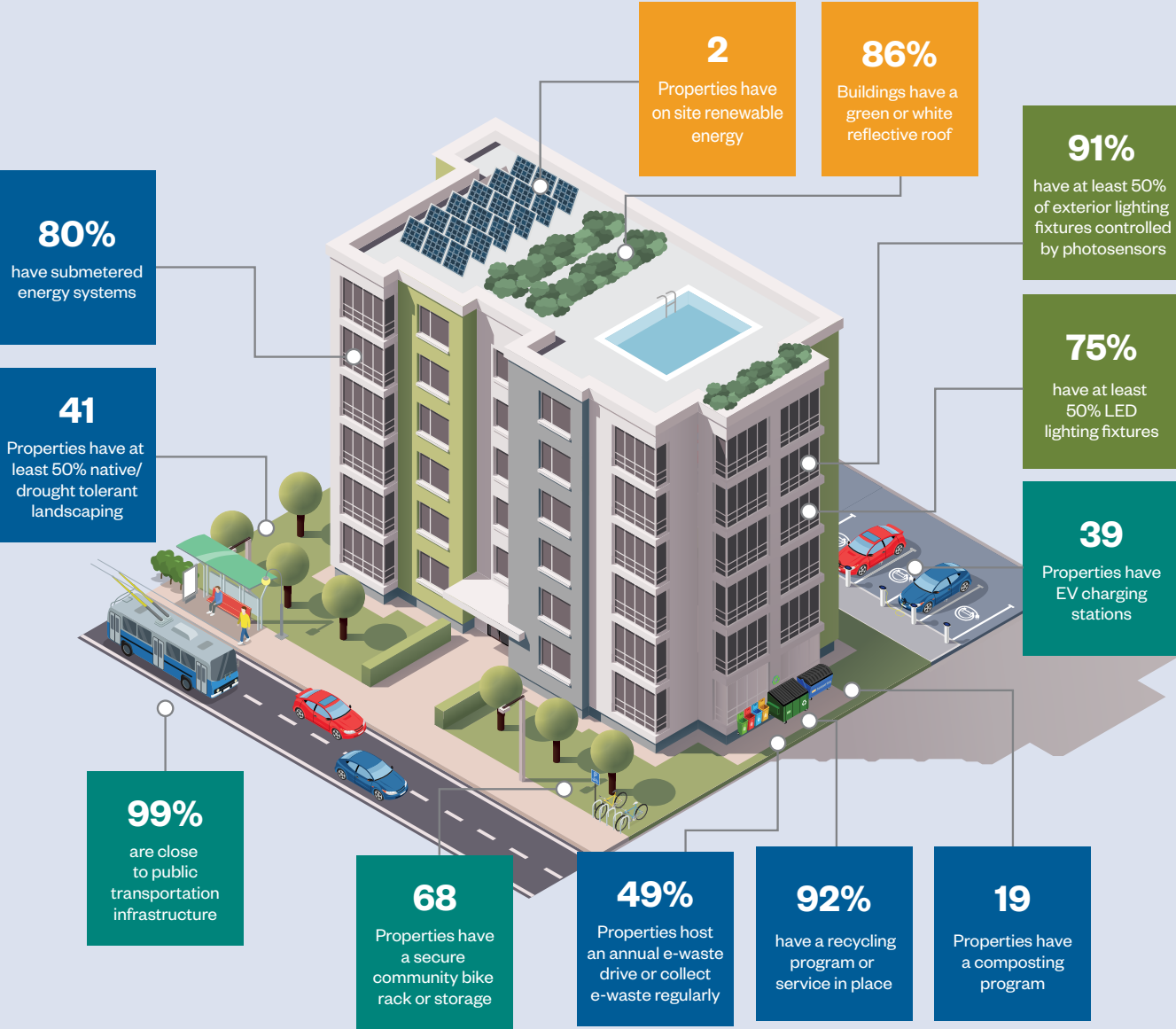
* Certification underway
** Re-certification underway

Sustainability
Attributes

As part of our continued efforts to optimize our existing assets, Jamestown conducted a comprehensive sustainability attributes assessment of 103 buildings. The goal was to better understand their sustainability features and practices in place in order to target areas for improvement.

The results also highlighted the diversity of the Jamestown portfolio including variations in the presence of landscaping, parking, as well as differing levels of operational control. For that reason, some metrics are presented as a total building count rather than a percentage.

In the future, Jamestown will focus on implementing additional initiatives across the portfolio, where feasible.



Section III.

Social

Stakeholder Engagement – Commitment to Our People

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 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 2018, employees and their dependents were reimbursed for 69 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. In the Atlanta office, employees are periodically offered the opportunity for a chair massage to relax and re-energize.

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 senior leadership hosts periodic Town Hall meetings to update the employees and encourage direct dialogue. Annually, each employees completes a performance review which is based on Jamestown's Guiding Principles and performance goals established by mangers and employees.

INNOVATION IDEAS

In 2017, Jamestown established a monthly Innovation Ideas Award as a platform for all employees to share ideas related to internal operations, property technology and leasing, and art and culture. Submissions are shared company-wide and each department evaluates applicable ideas for implementation.

CLEAN COMMUTE PROGRAMS

In 2015, Jamestown launched a company-wide clean commute benefits program to decrease our dependence on automobiles 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.

BOOK CLUB

The book club was established in 2014 to increase a sense of community by providing a forum to share insights towards personal and professional growth in addition to reading some really great books. In 2018, Jamestown employees read three books and participated in three employee-led discussions.

DATA SECURITY

The Jamestown IT team works to ensure employees are familiar with the best practices for data security in their professional and personal lives. In addition to ongoing training and phishing campaigns, the team alerts employees of public data breaches and is available to advise on how to improve the security of employees' personal data. In 2018, the department also worked to ensure the firm is complaint with the EU General Data Protection Regulation (GDPR), which regulates data protection and privacy for all EU citizens and also addresses the export of personal data outside of the EU.

EDUCATION AND TRAINING

Jamestown supports employee professional development and hosts a variety of workshops and training sessions throughout the year.

Culture groups participate in a variety of fun activities that help employees branch out from their normal work routines.



Each year, the Legal and Risk Management team leads a Habitat for Humanity build day open to all employees.

CULTURE GROUPS

Culture groups were established in 2015 as a way to reinforce the importance of community at Jamestown and foster cross-department relations. Each year, Managing Directors hold a variety of 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 sent from office management, the employee intranet, JT Connect, is used as a way to share information and celebrate achievements.

WOMEN'S INITIATIVE


A Women's Initiative Committee was formed in 2015, addressing topics that are relevant to women in the workplace and establishing comradery between 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 addition to celebrating International Women's Day, recent topics included a discussion with local fashion designer and business owner, Ann Mashburn, and a second discussion led by leading women in the Atlanta Real Estate Industry.

FINANCIAL ADVISORS

As part of Jamestown's robust benefits package, all employees have access to a financial advisor to help plan their financial health.

EMPLOYEE SPOTLIGHT

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

<p>Full Steam Green</p> <p><i>Industry City Team</i></p> <p>The strategic integration of energy and sustainability goals was an important aspect of the redevelopment of Industry City. The team completed a perimeter radiation modernization, including a vacuum system, that enabled a 49% reduction in BTUs required for space heating and a 50% reduction in steam pressure needed to support the radiator load. These upgrades also allowed the steam to get from the boiler to the radiators quickly and at a significantly lower steam pressure than would be required by a system with no vacuum pump.</p>	<div></div> <p>Automatically Green</p> <p><i>Property Accounting Team</i> <i>Vicky Vafai</i> <i>Heather Park (JUM)</i></p> <p>In 2018, Jamestown embarked on a portfolio-wide initiative to automate the payment, data collection, and reporting for all landlord paid utility bills. Getting nearly 500 accounts set up for over 30 sites was a big undertaking for the property accounting team. Led by Vicky Vafai (Jamestown) and Heather Park (Jamestown Urban Management), the entire property accounting team has been diligent throughout the transition, and their ongoing engagement has helped to maximize the value of the program.</p>
<p>Green LEEDership</p> <p><i>Larkspur Landing</i> <i>Danae Outeiro (JUM)</i> <i>Dominique Audet (JUM)</i> <i>Steve Olmstead (JUM)</i></p> <p>Larkspur Landing has been a sustainability leader within the Jamestown portfolio. Since 2016, two of the buildings have achieved a cumulative energy reduction over 10%, and a reduction of over 19% from 2017 to 2018. The operations team takes advantage of their real time energy management information system to identify opportunities for improvement, and has also used the LEED performance score through Arc as a roadmap for sustainability. Two buildings initially earned LEED Gold level certification in 2017, with a third building earning LEED Platinum level certification in early 2018. The property plans to maintain the LEED status in addition to pursuing annual ENERGY STAR ratings.</p>	<p>Walk the Walk</p> <p><i>Helga Herman Rozier</i></p> <p>This annual award recognizes a Jamestown employee whose work embodies our commitment to making our world a better place. During her tenure at Jamestown, Helga was an enthusiastic supporter and participant in a number of corporate programs. She took advantage of Jamestown’s clean commute incentive program and was an active volunteer at Jamestown-sponsored events. She participated in the annual Hunger Walk/Run with her colleagues, and provided feedback and ideas on additional employee engagement and sustainability opportunities. Helga was also a valuable contributor to Jamestown’s Book Club discussions. We are grateful for her years of service at Jamestown and wish her the best during her retirement.</p>

Stakeholder Engagement –
Commitment to Our Tenants

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 that promote resource efficiency, wellness, and occupant safety.

EARTH HOUR AND EARTH DAY

Earth Hour is an international event that brings 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 30th, 2019 to celebrate Earth Hour. By turning off their lights at the designated hour, these buildings, along with thousands of 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 the 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 quarterly 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.

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.



One Metro Center 's fitness center provides instructor-led classes in addition to gym facilities accesible at any time to tenant employees.



The Exchange at Larkspur Landing provides outdoor spaces where tenants can connect with nature.

FINDING THE RIGHT FORMULA FOR TENANT ENGAGEMENT

Jamestown uses a variety of methods to engage our tenants around sustainability issues, including:

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.

“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 2019, Jamestown was named a Gold 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.

LANDLORD TENANT ENERGY PARTNERSHIP

Jamestown joined the Institute for Market Transformation's Landlord Tenant Energy Partnership in 2017. In 2019, Jamestown hosted two workshops for retail property managers facilitated by the Landlord Tenant Energy Partnership team. The workshops focused on the state of sustainability initiatives in retail, as well as the successes, challenges, and current trends such as renewables and waste diversion.



2019 Recipients of the Green Lease Leader Award at the BOMA International Conference in Salt Lake City Utah, including Jamestown’s VP of Sustainability & Social Responsibility, Becca Rushin (pictured second from the right).



The San Luis Obispo Collection
San Luis Obispo, California

Case Study:
Jamestown’s Adaptive Reuse Impacts on Local Workforce

DRIVING JOB GROWTH

Jamestown’s adaptive reuse projects have brought buildings and neighborhoods back to life. With transformations of this scale, the local community must be considered to ensure positive impacts on the local workforce. Below are projects that have driven explosive job growth in buildings that previously had a limited occupancy. This growth has been centered around key innovation industries like modern manufacturing, tech, and design.

WORKFORCE DEVELOPMENT PARTNERSHIPS

Workforce development partnerships such as the Innovation Lab at Industry City and Chelsea Market’s support of Hudson Guild further the positive impact of Jamestown. Hudson Guild's Tech Lab and Tech Up program is designed to engage teens and young adults living in New York City Housing Authority's (NYCHA) Fulton, Elliott, and Chelsea Public Housing Developments, and aims to fill the gap in technology and career training for at-risk youth residents. Jamestown provided over \$1 million for renovation of the new facility and operational costs for the first few years of programming.

JOB CREATION: INDUSTRY CITY



57% of Industry City-based employees live in Brooklyn



1 out of 5 Industry City-based employees live specifically in Sunset Park (home to Industry City)



Goal of 15,000 on-site jobs and 8,250 off-site jobs created by 2027



JOB CREATION: THE INNOVATION AND DESIGN BUILDING



2,500+ jobs brought to the Seaport region of Boston



Stakeholder Engagement – Commitment to Our Community

Jamestown supports our communities through our work at the corporate and property level, as well as through the Jamestown Charitable Foundation. This section highlights our efforts to improve the communities where we live and work.

BERKELEY STAIR CENTER

In October 2017, the City Council voted to set up The Berkeley Homeless Fund to accept donations for “major council initiatives and priorities” surrounding those experiencing homelessness. The bulk of the donations have gone to support Berkeley’s Navigation Center on Second Street, known as the Pathways STAIR project, and some of its programs. Unlike most shelters, which just offer overnight beds, the STAIR center is open 24 hours a day and provides wrap-around social services to people who have been identified as particularly resistant to accepting help. The center, which can accommodate 49 people at a time, allows people to stay for six months. People can bring their pets and couples can sleep together. Jamestown was one of the local businesses that was able to provide financial support for the project and its programming for the homeless.

“The STAIR center is making life-changing resources accessible to some of the most vulnerable members of the Berkeley community,” said Michael Phillips, president of Jamestown, in a statement. “We are proud to support this important mission and are thankful for our neighbors Denny Abrams and Mayor Arreguin who helped make this a reality.”



The STAIR Center
Berkeley, California

SUNDAY SUPPER AT CHELSEA MARKET

An abundant dining celebration prepared by a range of talented chefs committed to making a meaningful impact.

On March 3, 2019, Sunday Supper gathered 300 guests around a long, family-style table set in the famed Chelsea Market concourse, to celebrate some of the world’s finest culinary talent while raising funds for worthy causes. As tradition, proceeds from the event benefitted the James Beard Foundation, the Jamestown Charitable Foundation, and other local organizations. For the last 11 years, Sunday Supper has proudly raised over \$1 million towards a common goal of creating healthy urban communities through positive impact and culinary scholarships.

This year’s Sunday Supper meal was focused on Good Food for Good, a core value of the James Beard Foundation, and Waste Not, a multi-year campaign designed to encourage culinary professionals and home cooks to reduce food waste by thinking differently about food and adopting full-use cooking methods.

Waste Not initiatives included:

- Dinner menu was focused on dishes that utilize full-use, no waste cooking methods
- All leftovers from the dinner were rescued by Rethink Food NYC and donated to New York City families in need
- Eliminated the tenant-donated gift bag items, much of which tended to get tossed out or wasted



Jamestown Charitable Foundation

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

Great Cities, Great Spaces

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

SUSTAINABLE AND LOCAL FOOD MOVEMENTS

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



During the 2018-2019 school year, The Jamestown Charitable Foundation funded programming through Wellness in the Schools at two schools in Sunset Park, Brooklyn, with a poverty level of 96%. The program reached 994 children in grades 6-8 through programs such as healthy cooking demos, tasting events, cooking and nutrition classes, family fitness fun nights, and fitness breaks.



Ponce City Market has partnered with non-profit operator Community Farmers Markets since 2015 to host a weekly farmers market in the Shed adjacent to the Atlanta BeltLine. There were 25,296 visitors to the weekly famers markets during the 2018 market season. At those markets, over \$2,200 in SNAP dollars were doubled to support healthy food access for low income individuals. Market shoppers have free parking available, and can also access the market via public transportation and the Atlanta BeltLine.



Ponce City Market
Atlanta, GA

ALTERNATIVE TRANSPORTATION AND TRANSIT

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

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. 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.

PARKS AND GREEN SPACE

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

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 and Recreation. Friends of the High Line raises 98% of the High Line’s annual budget and maintains, operates, and programs the park in partnership with the New York City Department of Parks and Recreation. Since 2014, Jamestown and the Jamestown Charitable Foundation have contributed over \$275,000 to Friends of the High Line.



Jamestown also supports the Georgia Forestry Foundation’s Center for Working Forest Education. During the 2018-19 school year, more than 1,700 students across 20 schools in north metro Atlanta were reached through the Foundation’s After School Program Partnership with the Chattahoochee Nature Center (CNC).



The Highline
New York, NY

In 2018, Jamestown, the Jamestown Charitable Foundation, and properties owned or managed by Jamestown made charitable gifts totaling over \$1.2 million. Non-profit partner organizations include:



Cooper Hewitt Summer Design Programming
Industry City • Brooklyn, NY



Food by Design panel in partnership with MODA
Ponce City Market • Atlanta, GA

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.

Fundraising events such as Sunday Supper, Sunday Supper South and WantedDesign Brooklyn at Industry City raise funds to support non-profit programs improving our communities. Through proceeds from WantedDesign Brooklyn, Industry City was able to partner with Cooper Hewitt to offer free summer design programming for children in Sunset Park.

In 2019, Jamestown partnered with the Museum of Design Atlanta (MODA) to support four Food By Design panel discussions covering topics such as food for good, urban farming, and restaurant design.

VOLUNTEER SERVICE

Volunteer service is an important way for employees to form bonds outside of their normal working teams and give back to the community. 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 and connects 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 where we operate.



Atlanta

Jamestown’s Atlanta office united with Park Pride and the Historic Fourth Ward Park Conservancy to beautify the splash pad and playground at the park across the street from Ponce City Market’s front door. Team members placed mulch and coir wattles in planter beds for erosion control, applied elbow grease to make jungle gyms and slides shine, and combed the park’s nooks and crannies for trash needing to be picked up.



San Francisco

Jamestown’s San Francisco office team spent Earth Day volunteering at Alameda Point Collaborative, a supportive housing community that helps families and adults break the cycle of homelessness and poverty. The team worked in the urban community farm building platforms and a planter, weeding in the garden, and painting a mural. They also met a friendly resident of the farm - a very large pig.



In 2019, 102 Jamestown employees contributed **over 310 hours of volunteer service** to our communities in honor of Earth Day.



New York

Jamestown’s New York office partnered with Friends of Hudson River Park, the organization responsible for maintaining and activating the nation’s longest riverfront public park. The team logged a collective 43 hours of volunteer time at 14th Street Park doing gardening and horticulture maintenance while learning about the park’s unique urban ecology.



Boston

The Boston office’s team members celebrated Earth Day at Rosie’s Place by helping serve hot lunches to its visitors. Rosie’s Place’s mission is to provide a safe and nurturing environment that helps poor and homeless women maintain their dignity, seek opportunity, and find security in their lives. The Jamestown team served visitors their lunches in a record-setting 10 minutes. After everyone finished eating the team returned the dining room to its pre-lunch condition.



Industry City
Brooklyn, NY

Section IV.

Appendix

Reporting and Disclosure

Global Reporting Initiative

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

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

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102-2	Activities, brands, products, and services	2	Company Profile
102-3	Location of headquarters		
102-4	Location of operations		
102-5	Ownership and Legal Form		
102-6	Markets served		
102-7	Scale of organization		
102-8	Information on Employees and Other Works		
102-12	External Initiatives	4, 36-49, 51, 18	Risk Management and Investment Policies, Stakeholder Engagement, Reporting and Disclosure, National Industry Partnerships, and Certification Programs
102-13	Membership of Associations		
Governance			
102-29	Statement from senior decision maker	5-6	Materiality—A Lens for Risk Mitigation, Resilience, and Climate Change
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102-43	Approach to Stakeholder Engagement		
102-44	Key Topics and Concerns Raised		

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102-54	Claims of Reporting in Accordance with the GRI Standards	2, 52-53	Company Profile, Appendix
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303-1	Water Withdrawal by Source		
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413-1	Operations with Local Community Engagement, Impact Assessments, and Development Programs	42	Stakeholder Engagement—Commitment to Our Community
416-1	Assessment of the Health and Safety Impacts of Product and Service Categories	28	Health and Wellbeing

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 2018 environmental footprint claims and assertions relating to GHG emissions (Scope 1, 2, and 3), Energy Consumption, Water Consumption Waste Generated, Renewable Energy Credits and Progress towards 2024 goals for reporting to GRESB. These assertions are relevant to the 2018 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:
 - o All directly managed global assets operating under Jamestown's operational control
 - o Indirectly managed assets where Jamestown has financial control and available data
- All environmental data were verified for the periods:
 - o January 1st to December 31st, 2018 (the reporting year)
 - o January 1st to December 31st, 2014 (baseline year for 2024 targets)
- Emissions data verified includes Scope 1, Scope 2 and Scope 3 (Downstream Leased Assets)
- Additional environmental metrics verified include:
 - o Energy Consumption, Water Consumption, Waste Generated, and Renewable Energy Credits
 - o Progress towards 2024 targets for Energy Intensity, Water Intensity, GHG Intensity, and Waste Diversion Rate
- The assurance was carried out in June 2019

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 quality 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.

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

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.

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

- World Business Council for Sustainable Development (WBCSD) / World Resources Institute (WRI) Greenhouse Gas Protocol, Corporate Accounting Standard
- WBCSD/WRI Corporate Value Chain (Scope 3) Accounting and Reporting Standard (Scope 3)
- GRESB 2019 Real Estate Reference Guide
- Jamestown GHG and Environmental Inventory Management Plan

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. DNV GL applied International Standards Organization (ISO) guidance for determining the sample size.

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

- Review of documentation, data records and sources relating to the corporate environmental footprint data claims and GHG emission assertions;
- Review of the processes and tools used to collect, aggregate, and report on all environmental data and metrics;
- Interview of managers and data users representing relevant functions for supporting the environmental inventory management process;
- Assessment of environmental information systems and controls, including:
 - Selection and management of all relevant environmental data and information;
 - Processes for collecting, processing, consolidating, and reporting the environmental data and information;
 - Systems and processes that ensure the accuracy of the environmental data and information;
 - Design and maintenance of the environmental information system;
 - Systems and processes that support the environmental information system.
- Performed sample-based audits of the processes for generating, gathering, and managing the data;
- Examination of the environmental data and information to develop evidence for the assessment of the environmental claims and assertions made;
- Review of the independent external reviews and assurance activities of environmental data for the reporting years 2015, 2016, and 2017
- Evaluation of whether the organization conforms to the verification criteria;
- Evaluation of whether the evidence and data are sufficient and support Jamestown's environmental claims.

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

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Water:	
<ul style="list-style-type: none"> Review of the water consumption methodology; Conduct data checks for the water data collected, transferred and calculated; Perform sample-based assessment of data reported against the source data water consumed provided by utility company and metered data. 	
Waste	
<ul style="list-style-type: none"> Review of the waste segregation methodology and description of waste categorization; Conduct data checks for the waste data collected, transferred and calculated; Perform sample-based assessment of data reported against the source data (waste collected to landfill and waste diverted) provided by waste management companies 	
Data Verified	
The environmental footprint claims for Jamestown are as follows:	
Greenhouse Gas Emissions	
<ul style="list-style-type: none"> 2018 Greenhouse Gas Emissions <ul style="list-style-type: none"> Total Scope 1 Emissions Total Scope 2 Emissions (location-based) Total Scope 3 – Downstream Leased Assets 	16,569 (MtCO ₂ e) 71,007 (MtCO ₂ e) 1,146 (MtCO ₂ e)
Energy	
<ul style="list-style-type: none"> 2018 Total Energy Consumption 	1,093,697,990 Kbtu
Renewable Energy Credits	
<ul style="list-style-type: none"> 2018 Total Energy Consumption 	11,269 MWh
Water	
<ul style="list-style-type: none"> 2018 Total Water Consumption 	940,002 m ³
Waste	
<ul style="list-style-type: none"> 2018 Total Waste Generated 2018 Total Waste Diverted 2018 Diversion Rate 	8,163 metric tonnes 2,913 metric tonnes 35.7%
Progress against 2024 Goals: (20% reduction against 2014 baseline)	
Greenhouse Gas Emissions	
<ul style="list-style-type: none"> 2018 GHG Intensity 2014 GHG Intensity 	.0069 MtCO ₂ e/sq ft .0082 MtCO ₂ e/sq ft
Energy	
<ul style="list-style-type: none"> 2018 Energy Intensity 2014 Energy Intensity 	89.72 Kbtu/sq ft 108.78 Kbtu/sq ft
Water	
<ul style="list-style-type: none"> 2018 Water Intensity 2014 Water Intensity 	.075 m ³ /sq ft .075 m ³ /sq ft


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 second 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
July 1, 2019


Natasha D'Silva
Project Manager


Tom Gosselin
Technical Reviewer

The purpose of the DNV GL group of companies is to promote safe and sustainable futures. The USA & Canada Supply Chain & Assurance 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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