

ATLANTA'S PONCE CITY MARKET BEGINS VERTICAL CONSTRUCTION ON 619 PONCE: SUSTAINABLE MASS TIMBER LOFT OFFICE BUILDING

New Building to be Constructed with Local, Georgia-Grown Timber and Target Net Neutral Operational Carbon, Redefining Sustainable Mass Timber Construction in the Southeast U.S.

Atlanta, GA (February 27, 2023) – Jamestown, a design-focused real estate investment and management firm, today announced the start of vertical construction on 619 Ponce, a four-story mass timber loft office building at Ponce City Market in Atlanta. The building, which includes 85,000 square feet of office space and 25,000 square feet of retail space, is being constructed with local, Georgia-grown timber and targeting net neutral operational carbon.

Whereas most timber for mass timber construction is currently sourced from Canada, Austria or Germany, Jamestown is utilizing timber sourced and produced locally. Jamestown's use of Georgia-grown timber and a regional supply chain – a first for mass timber construction in Georgia – reduces the project's transportation emissions and the overall environmental impact of construction, maximizing the sustainability benefits of mass timber.

"Mass timber is the future of sustainable development, and the future of mass timber is locally sourced," says **Michael Phillips, President of Jamestown**. "619 Ponce will help redefine sustainable mass timber construction in the Southeast, providing developers and architects with a clear path forward for using local timber."

According to the Georgia Forestry Foundation, Georgia is particularly well positioned as a leader in forest product manufacturing and sustainable forest management with two-thirds of the state's land area covered in forests. "Ponce City Market has been a beacon of sustainable redevelopment for Atlanta and the State of Georgia," said **Andres Villegas, President & CEO of the Georgia Forestry Foundation**. "Jamestown is leading the way again with our state's first Georgia-grown mass timber project, showcasing the ability of Georgia's working forests to capture carbon and sustainably support the needs of a growing state."

The building's columns, beams, and floor slabs are made of local southern yellow pine sawtimber harvested from Georgia forests, including from timberland Jamestown owns and sustainability manages near Columbus, Georgia. Jamestown owns and sustainably manages more than 100,000 acres of timberlands across Georgia, Alabama, South Carolina, New York, Pennsylvania, and Indiana. The timberland is managed under the 2022 SFI® Forest Management Standard, which provides third-party verification of sustainable forestry management based on a number of factors, including measures to protect water quality, biodiversity, wildlife habitat, and threatened and endangered species.

The sawtimber was transported to Georgia-Pacific's sawmill in Albany, Georgia, where it was converted into lumber. The lumber was then transported to SmartLam's mass timber plant in Dothan, Alabama, where it was manufactured into cross laminated timber (CLT) panels. The CLT panels will be erected onsite at Ponce City Market by StructureCraft and J.E. Dunn, with building completion expected in 2024.

"Since starting as a small lumber manufacturer in 1927, Georgia-Pacific has a rich history of innovation in the building products industry," said **Fritz Mason, President of Lumber at Georgia-Pacific**. "As pioneers in the use of southern yellow pine, we're proud to support Jamestown and SmartLam as they work to usher in the evolution of southern yellow pine in mass timber construction."

The use of locally sourced mass timber at 619 Ponce complements Jamestown's broader sustainability commitments. The real estate investment and management firm has committed to achieve net zero operational carbon by 2050 and adopted all 17 of the United Nations Sustainable Development Goals.

"Mass timber is a sustainable building material with a low carbon footprint, relative to traditional materials like concrete and steel," said **Catherine Pfeiffenberger, Managing Director and Head of Development & Construction at Jamestown**. "Mass timber is also cleaner to construct, which aids in reducing carbon emissions during construction. Of equal importance, mass timber provides a warm, healthy, and welcoming work environment for the people who will occupy the space."

Designed with a focus on sustainability and wellness, 619 Ponce is targeting net neutral operational carbon, LEED Core & Shell certification, and Fitwel certification. Additionally, the project aims to leverage best practices for material specification, prioritizing human health by minimizing chemicals of concern in building materials with special focus on interior high touch elements. Material selections prioritize embodied carbon reduction and support of the local economy by sourcing materials from within 100 miles where possible. Handel Architects is the Design Architect and Architect of Record for the project.

Amenities at 619 Ponce will include onsite daycare and medical facilities, direct access to the Atlanta BeltLine, bike storage, and complimentary access to The Roof at Ponce City Market. In addition to outdoor space on every level, the building's biophilic design will feature natural wood columns and ceilings and floor-to-ceiling windows with operable panels.

619 Ponce is part of Ponce City Market's next phase, which also includes a flexible-stay hospitality living building featuring 405 furnished units with short-term and long-term stay options and Signal House, a multi-family rental building designed for active adults and the 55+ community.

Ponce City Market first opened its doors in 2015 and has since been credited as the catalyst for revitalizing Atlanta's Old Fourth Ward neighborhood. Today, Ponce City Market has become a major employment hub for creative and technology companies and is currently home to 90 businesses. The new development is projected to bring more than 550 long-term jobs to the campus. In total, Ponce City Market will house some 100 businesses collectively employing more than 5,750 people and will include over 800 residences when the project is complete and fully activated.

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About Jamestown

Jamestown is a global, design-focused real estate investment and management firm with a 40-year track record and mission to create places that inspire. Since its founding in 1983, Jamestown has executed transactions totaling approximately \$40 billion. As of December 31, 2022, Jamestown has assets under management of \$13.2 billion and a portfolio spanning key markets throughout the U.S., Latin America, and Europe. Jamestown employs more than 500 people worldwide with headquarters in Atlanta and Cologne, and offices in Amsterdam, Bogotá, Boston, London, Los Angeles, Madrid, New York, San Francisco, and Washington, D.C. Current and previous projects include One Times Square and Chelsea Market in New York, Industry City in Brooklyn, Ponce City Market in Atlanta, Ghirardelli Square in San Francisco, the Innovation and Design Buildings in Boston and Lisbon, and Groot Handelsgebouw in Rotterdam. For more information, visit www.jamestownlp.com.

About Ponce City Market

Developed by real estate investment and management firm Jamestown, Ponce City Market is a historic, mixed-use community hub featuring local and world-class food and retail, residential lofts and office space. With ample public green space and a pedestrian network directly linked to the Atlanta BeltLine corridor, Ponce City Market is a landmark in Atlanta's skyline and an iconic destination for visitors and neighbors alike. At its core is a buzzing indoor/outdoor Central Food Hall featuring restaurants and food stalls, from emerging local food concepts to James Beard award-winning and -nominated chefs. The community hub's diverse retail offerings include a mix of national brands like Anthropologie, West Elm, Williams Sonoma and J. Crew as well as local Atlanta-based shops like Modern Mystic, The Village Retail, Rhen's Nest Toy Shop and more. When construction on the next phase of development is complete, Ponce City Market will include five buildings offering more than 700,000 square feet of office space, 350,000 square feet of retail space, and over 800 residential and hospitality living units. For more information, please visit www.poncecitymarket.com; www.next.poncecitymarket.com.