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For Immediate Release

JAMESTOWN AND CLARION PARTNERS FORM PARTNERSHIP AT WESTSIDE PROVISIONS DISTRICT, ATLANTA, GA

NEW YORK – Jamestown, L.P., a national, vertically integrated real estate investment and management company and Clarion Partners, LLC, a leading real estate investment manager, today announced formation of a joint venture partnership to own and manage the Westside Provisions District, Atlanta’s urban main street in West Midtown.

Westside Provisions District, a 261,742 sf urban retail and creative office project, is comprised of two adjacent and integrated projects, the Westside Urban Market and White Provisions. Initially established by Michael Phillips and Kathleen Walker in 1996, the unification of the District has been the goal since Jamestown initially purchased White Provisions in 2007. Located in one of Atlanta’s most dynamic mixed-use neighborhoods, this joint venture represents an exciting next step in the evolution of the District. Clarion Partners made its investment on behalf of a commingled fund managed by the firm.

In recent years, the Howell Mill corridor has seen exceptional growth from institutional investment and the Jamestown/Clarion joint venture is a seminal moment that marks the beginning of the third decade of the Westside. The area has experienced strong residential growth, with over 3,700 new multifamily units having been added to the West Midtown submarket since 2009. The submarket is anchored by Georgia Tech University, and is a short drive to the Midtown and Downtown office cores. The diverse tenancy is a curated mix of restaurants, home furnishings shops, distinctive national retailers and strong local boutiques including Lululemon, J. Crew, Free People and upcoming Design within Reach.

“In the 20 years of place making in West Midtown we had a lofty goal to create an urban main street for Atlanta. Our partnership with Jamestown and Clarion is validating its permanence as the main street of West Midtown,” said Michael Phillips, President of Jamestown.

Atlanta’s expanding economy is exhibiting strong growth across diverse industries with virtually all private industries in hiring mode, above that of most metro areas in the South and nationwide. Employment in the metro is above pre-recession levels and has become broader in recent months, having grown by 3.0% in 2015 with a forecasted annual growth of 1.7% from 2016 – 2020, well above the forecasted national level of 1.2%.



“This is a unique opportunity to acquire a highly-desirable urban retail project with a strong, Atlanta-based operating partner,” commented Barron Williams, lead acquisition officer of the Clarion team. “Jamestown and Michael Phillips have created a compelling, authentic retail experience, and we look forward to working together to further that vision over the coming years.”

The deal was brokered by Chris Decoufle with CBRE.

About Clarion Partners, LLC

Clarion Partners, an SEC registered investment adviser, FCA authorized manager and FINRA member firm, has been a leading U.S. real estate investment manager for more than 34 years. Headquartered in New York, the firm has offices in Atlanta, Boston, Dallas, London, Los Angeles, São Paulo, Seattle and Washington, DC. With more than \$42 billion in total assets under management, Clarion Partners offers a broad range of real estate strategies across the risk/return spectrum to its more than 200 domestic and international institutional investors. More information about the firm is available at www.clarionpartners.com.

About Jamestown

Jamestown, L.P. was established in 1983 as an investment and management company focused on income-producing real estate in the United States. Over the last 33 years, Jamestown has expanded into a national, vertically integrated real estate operator with approximately \$11.8 billion of assets under management as of June 30, 2016. Jamestown’s capabilities include: acquisitions, capital markets, property management, asset management, retail leasing, design, sustainability and risk management. Jamestown has headquarters in Atlanta, GA, and New York, NY and additional offices in Boston, MA and San Francisco, CA. For more information, visit www.jamestownlp.com.

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