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For Immediate Release

J.P. MORGAN COMMITS \$109 MILLION INVESTMENT TO BOYLSTON PROPERTIES' ARSENAL YARDS

Deal affirms an ongoing commitment to re-imagining Arsenal Yards

BOSTON, June 11, 2018 – Boylston Properties and J.P. Morgan today announced a \$109 million strategic investment from institutional investors advised by J.P. Morgan in Boylston Properties' Arsenal Yards development, a mixed-use destination of the former Arsenal Mall in East End Watertown.

With sitework currently underway and upon the first phase opening in 2019, the vibrant urban neighborhood will be more than one million square feet, including 250,000 square feet of shops and eateries, anchored by Roche Bros. and The Majestic Cinema, YardWorks (200,000 square feet of new and existing office and lab space), Blvd & Bond (425 contemporary residences), a 150-room Hampton by Hilton, The Fitness Collection, and a revitalized Arsenal Park with expanded access to the Charles River.

"J.P. Morgan is a premier institutional player, and certainly one of the most respected real estate investors in the world," said Bill McQuillan, Principal, Boylston Properties. "Their investment in Arsenal Yards not only speaks to the quality of the project but brings national recognition to Watertown as a desirable area to invest. We're grateful for their support and partnership as we continue to redefine urban life in one of America's great regions."

"We identified East End Watertown as having tremendous potential for growth and Boylston Properties' experience redefining the metro-Boston landscape solidifies our confidence in the investment," said Jeremy Hopkins, Vice President, Real Estate Americas, J.P. Morgan Asset Management. "The area's proximity to Boston and Cambridge, coupled with Arsenal Yards' mixed-use offerings create the quintessential urban lifestyle, ultimately driving market demand."

Arsenal Yards is also supported by a \$222 million construction loan, with Wells Fargo Bank as the lead financier. Additionally, The Wilder Companies, a Boston-based real estate development, management and leasing firm specializing in the positioning of retail properties, is partners with Boylston Properties and continues their ongoing work, as well as architectural firm PCA (Prellwitz

Chilinski Associates, Inc.) to create a vibrant shopping place with experiences that exceed expectations.

For more information: Arsenal Yards: www.arsenalyards.com

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ABOUT BOYLSTON PROPERTIES

Boylston Properties is a Boston-based real estate developer of urban mixed-use projects including retail, residential, hotel, office, and research buildings. With over 30 years of experience and a contemporary vision, many of Boylston's high visibility projects have become part of the new urban landscape in metro Boston. Included in Boylston's portfolio is the recently opened 150-room Marriott Residence Inn Watertown and LINX, a 185,000 square foot lab building, both near Arsenal Yards. For more information, please visit www.boylstonproperties.com.

ABOUT J.P. MORGAN GLOBAL ALTERNATIVES

J.P. Morgan Global Alternatives is the alternative investment arm of J.P. Morgan Asset Management. With more than \$130 billion in assets under management and over 800 professionals (as of March 31, 2018), we offer strategies across the alternative investment spectrum including real estate, private equity and credit, infrastructure, transportation, liquid alternatives, and hedge funds. Operating from 23 offices throughout the Americas, Europe and Asia Pacific, our independent alternative investment engines combine specialist knowledge and singular focus with the global reach, vast resources and powerful infrastructure of J.P. Morgan to help meet each client's specific objectives. For more information: www.jpmorganassetmanagement.com.

ABOUT THE WILDER COMPANIES

The Wilder Companies is a Boston-based real estate development, management, and leasing firm specializing in the positioning of retail properties. Privately held and owner managed, Wilder's mission has been and continues to be to create vibrant shopping places that meet and exceed the expectations of customers, retailers, and investors. From lifestyle centers, urban properties, and community centers to mixed-use developments and super-regional malls, The Wilder Companies has developed, managed, and leased more than 20 million square feet of retail properties throughout the United States and Puerto Rico. The company continues to have a diverse portfolio of properties throughout the East Coast. For more information, please visit www.wilderco.com.