

IREXA 1031

Real Property Inventory List

(a representative example of available assets)

as of:

December 2020

Properties are available on a turn-key basis with financing and management in place.
Minimum investment is \$100,000.

Please note that inventory fluctuates. Contact us for the most up-to-date information.

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1031 Risk Disclosure: There is no guarantee that any strategy will be successful or achieve investment objectives; Potential for property value loss - All real estate investments have the potential to lose value during the life of the investments; Change of tax status - The income stream and depreciation schedule for any investment property may affect the property owner's income bracket and/or tax status. An unfavorable tax ruling may cancel deferral of capital gains and result in immediate tax liabilities; Potential for foreclosure - All financed real estate investments have potential for foreclosure; Illiquidity - Because 1031 exchanges are commonly offered through private placement offerings and are illiquid securities. There is no secondary market for these investments; Reduction or Elimination of Monthly Cash Flow Distributions - Like any investment in real estate, if a property unexpectedly loses tenants or sustains substantial damage, there is potential for suspension of cash flow distributions; Impact of fees/expenses - Costs associated with the transaction may impact investors' returns and may outweigh the tax benefits

Please refer to IREXA1031.net (AN INFORMATIONAL MARKETING PORTAL AND NOT A REGISTERED BROKER DEALER) for the most recent offerings.

BLACK CREEK GROUP - CITY VIEW DST



Asset Class:	Office
Syndicated Purchase Price:	\$97,024,793
Syndicated Cap Rate:	5.20%
Remaining Equity:	\$3,000,000
Targeted First Year Return:	4.47%
Loan to Value:	0.00%
Year(s) Built:	1985, 1997
Location(s):	TX

The Property is an all cash offering of a 98% occupied, multi-tenant office complex in Austin, TX. The complex consists of four buildings totaling 273,232 sf on 15 acres with Apple, Inc. as the largest tenant with 34% of the gross leasable area. The property will be subject to a 20-year, NNN master lease.

BLUEROCK - GALLERIA VILLAGE DST



Asset Class:	Multifamily
Syndicated Purchase Price:	\$46,710,874
Syndicated Cap Rate:	3.77%
Remaining Equity:	\$22,000,000
Targeted First Year Return:	4.50%
Loan to Value:	51.77%
Year(s) Built:	2005
Location(s):	NC

Renovated in 2019, the Property is a Class B, 7-building, 210-unit apartment community on 7.4 acres. Property is being purchased \$400,000 below current appraised value. Charlotte is one of the fastest growing apartment markets in the U.S. Amenities include pool, grilling stations, package receiving, car care center, fitness center, clubhouse and executive business center.

BLUEROCK - SUNRISE PARC DST



Asset Class:	Multifamily
Syndicated Purchase Price:	\$74,686,656
Syndicated Cap Rate:	4.10%
Remaining Equity:	Closed
Targeted First Year Return:	5.01%
Loan to Value:	58.65%
Year(s) Built:	2019
Location(s):	FL

The Property is a newly constructed 300-unit Class A apartment community with eight buildings, totaling 291,639 sf in Orlando Metro. It is situated near top employers including Walt Disney World, Universal Orlando, AdventHealth, and Lockheed Martin. The property is being purchased at \$3mm below the appraised value. Orlando Metro is number one in the National Multifamily Index driven by consistent new rental demand pushing the vacancy rate below the national average.

CAI INVESTMENTS - LAKE FOREST GLOBAL HQ DST (Pactiv)



Asset Class:	Office
Syndicated Purchase Price:	\$49,486,203
Syndicated Cap Rate:	5.89%
Remaining Equity:	\$16,200,000
Targeted First Year Return:	6.15%
Loan to Value:	50.52%
Year(s) Built:	1997
Location(s):	IL

This offering is a single-tenant, built-to-suit, absolute NNN-leased industrial corporate HQ, 100% leased by Pactiv, LLC a subsidiary of Reynolds Group Holdings LTD. Pactiv oversees and operates over 50 packaging and foodservice manufacturing and distribution facilities with customers that include Starbucks, Walmart, Kroger, McDonalds, Burger King, Wndy's, Sysco, and Tim Hortons. Rent increases are 2% per year, options are two 5-year renewals at market

CANTOR FITZGERALD - STATION MULTIFAMILY DST



Asset Class:	Multifamily
Syndicated Purchase Price:	\$116,243,000
Syndicated Cap Rate:	4.05%
Remaining Equity:	\$40,000,000
Targeted First Year Return:	4.78%
Loan to Value:	50.66%
Year(s) Built:	1993
Location(s):	TX

The Property is a 444-unit apartment community on 25 acres adjacent to the DART rail line which offers access to downtown Dallas and DFW International Airport. It is located in the affluent submarket, Las Colinas, and has had substantial renovations from 2016 – 2020. As of October 11, 2020, the property is 94% leased. Dallas Fort Worth is ranked as one of the top 10 metropolitan areas in the U.S. for employment and population growth over the past decade.

CAPITAL SQUARE 1031 - ABBINGTON PLACE APARTMENTS DST



Asset Class:	Multifamily
Syndicated Purchase Price:	\$59,530,000
Syndicated Cap Rate:	4.20%
Remaining Equity:	Fully Allocated
Targeted First Year Return:	5.25%
Loan to Value:	56.32%
Year(s) Built:	1995
Location(s):	NC

The Property is a Class B+ community with 30 residential buildings consisting of 360 units with a mix of one, two and three-bedroom apartments. It is located in the growing submarket of Greensboro, Winton-Salem, and High Point with a population of 1.7 million people. The previous owners put in \$38m in capital expenditures, including new roofs, amenity upgrades, parking lot enhancements, structural repairs and interior renovations. Extensive retail is less than one mile away.

CAPITAL SQUARE 1031 - FAIRLANE HARBOR MHC DST



Asset Class:	Multifamily
Syndicated Purchase Price:	\$46,543,000
Syndicated Cap Rate:	2.58%
Remaining Equity:	Fully Allocated
Targeted First Year Return:	5.00%
Loan to Value:	37.69%
Year(s) Built:	1969
Location(s):	FL

The Property is a 55+ mobile home community on the Atlantic Ocean. With community maintenance limited to upkeep of amenities, roads and the water/sewage infrastructure, manufactured housing offers a lower operating cost compared to traditional multifamily real estate. The property is managed by Mobile Home Management. The firm has owned and operated more than 4,000 lots within 40 communities across 14 states. The manufactured homes sector is the only major real estate asset class that has not experienced a year-over-year decline in net operating income in any year since 2000.

CAPITAL SQUARE 1031 - MAPLEWOOD ESTATES MHC MULTIFAMILY DST



Asset Class:	Senior Housing
Syndicated Purchase Price:	\$66,466,000
Syndicated Cap Rate:	3.08%
Remaining Equity:	\$23,000,000
Targeted First Year Return:	5.00%
Loan to Value:	41.93%
Year(s) Built:	1972
Location(s):	FL

The Property is a 55+ Manufactured Housing Community with 412 home sites on 77 acres and 95% capacity as of September 2020. It is located in the affluent Deltona-Daytona Beach – Ormond Beach Metro area. The property is within minutes from the Intracoastal Waterway and beach. Amenities include a renovated clubhouse, pool, upgraded roads, driveways, signage, landscaping and lighting. Tenants maintain the mobile homes which they own.

CAPITAL SQUARE 1031 - MARINA POINTE APARTMENTS DST



Asset Class:	Multifamily
Syndicated Purchase Price:	\$53,645,000
Syndicated Cap Rate:	4.10%
Remaining Equity:	\$13,000,000
Targeted First Year Return:	5.25%
Loan to Value:	54.89%
Year(s) Built:	2003
Location(s):	TN

The Property is a Class B+ multifamily community in Chattanooga, TN. It consists of 308 units, a mix of one, two, and three-bedroom apartments situated on 20 acres and near major employers. Amenities include swimming pool, spa, outdoor lounge, 24-hour fitness facility, dog park with agility equipment, detached garages, clubhouse with coffee bar, playground and outdoor grilling stations.

CAPITAL SQUARE 1031 - MIDWEST INDUSTRIAL DST



Asset Class:	Industrial
Syndicated Purchase Price:	\$9,200,000
Syndicated Cap Rate:	6.46%
Remaining Equity:	\$220,000
Targeted First Year Return:	5.70%
Loan to Value:	0.00%
Year(s) Built:	1985
Location(s):	OH

All cash, no debt. The Property is a 146,278 sf corporate headquarters and manufacturing facility of Creative Extruded Products located in a dense industrial corridor within 10 miles of the Dayton International Airport. The lease is a 20-year Absolute Net with 2.0% average annual increases and two 10-year renewal options. Some of Creative Extruded Products' end users are Ford, GM, Toyota, and Fiat Chrysler.

CAPITAL SQUARE 1031 - PROMENADE AT NEWNAN CROSSING DST



Asset Class:	Multifamily
Syndicated Purchase Price:	\$73,470,000
Syndicated Cap Rate:	4.00%
Remaining Equity:	\$20,000,000
Targeted First Year Return:	5.00%
Loan to Value:	58.66%
Year(s) Built:	2020
Location(s):	GA

The Property is a 298-unit multifamily community with townhomes, single-story manor-style units with individual entrances and garden-style apartment flats. This suburb of Atlanta has had recent job growth and Amazon has announced a 1 million sf facility that will create 500 jobs. Amenities include electric car charging stations, community garden, bike storage pavilion, dog park, indoor game room, swimming pool, outdoor lounge and grilling, bocce ball court, clubhouse, fitness center and package delivery lockers.

CAPITAL SQUARE 1031 - RESIDENCE AT RIVERWATCH DST



Asset Class:	Multifamily
Syndicated Purchase Price:	\$64,324,000
Syndicated Cap Rate:	4.41%
Remaining Equity:	Fully Allocated
Targeted First Year Return:	5.50%
Loan to Value:	58.02%
Year(s) Built:	2019
Location(s):	GA

The Property is a newly constructed, 260-unit, gated multifamily community in Augusta, GA. It consists of seven, four-story residential buildings, each with an elevator. Select units have panoramic views of the Augusta Canal and Savannah River. There has been no unresolved delinquency related to economic impacts of COVID-19. The property has a waiting list of about 20 prospective residents. It is located in a development which features Costco, Cabelas, Cinemas, and Comcast and Delta Air Lines office space.

CAPITAL SQUARE 1031 - SE APARTMENT PORTFOLIO DST



Asset Class:	Multifamily
Syndicated Purchase Price:	\$84,586,000
Syndicated Cap Rate:	4.81%
Remaining Equity:	Fully Allocated
Targeted First Year Return:	5.61%
Loan to Value:	53.99%
Year(s) Built:	Various
Location(s):	GA, SC

The Portfolio is four apartment communities with a total of 640 units, built between 1983 and 1989. The seller has completed \$2.6 million of capital improvements at the four properties since 2015. Each property is located in Augusta, GA, or Aiken, SC within an approximately 20-mile radius of each other. Augusta is considered the nation's cybersecurity capital. Fort Gordon is a major U.S. Army installation that employs over 29,000 civilian, military and contractor employees.

CAPITAL SQUARE 1031 - SE APARTMENT PORTFOLIO II DST



Asset Class:	Multifamily
Syndicated Purchase Price:	\$118,775,000
Syndicated Cap Rate:	4.77%
Remaining Equity:	\$6,000,000
Targeted First Year Return:	5.61%
Loan to Value:	54.34%
Year(s) Built:	Various
Location(s):	GA

The Portfolio consists of 904 units in four apartment communities in Macon and Warner Robins, GA. The seller has upgraded 393 units in the portfolio since 2015, 511 units were upgraded by the previous owner. The properties are in close proximity to Robins Air Force Base which provides stability and growth in the local economy. Amenities include business center, clubhouse, fitness center, dog park, grilling area, playground, swimming pool.

CAPITAL SQUARE 1031 - SE MOB PORTFOLIO DST



Asset Class:	Healthcare
Syndicated Purchase Price:	\$17,608,000
Syndicated Cap Rate:	5.46%
Remaining Equity:	Fully Allocated
Targeted First Year Return:	5.80%
Loan to Value:	431.62%
Year(s) Built:	Various
Location(s):	TN, MS

This two-property Medical Portfolio is in the Memphis Metro area. Both buildings feature 15-year, absolute net leases with four, 5-year renewal options and 2% annual rental increases. OrthoSouth was formed by the merger of three orthopedic practices. They are located near the campuses of Memphis' top two ranked hospital systems. Medical properties benefit from increased medical insurance coverage and an aging population.

CAPITAL SQUARE 1031 - TEXAS MOB VI DST



Asset Class:	Healthcare
Syndicated Purchase Price:	\$13,433,500
Syndicated Cap Rate:	5.73%
Remaining Equity:	Fully Allocated
Targeted First Year Return:	6.25%
Loan to Value:	56.85%
Year(s) Built:	2015, 2018
Location(s):	TX

This is a two-property Medical Portfolio in Texas. Both buildings feature 15-year NNN leases with 2% annual rent escalations and two five-year renewal options. The properties are operated by Covenant Physician Partners, a leading surgical and physician practice management company. These Class A properties are located in the medical hub of Corpus Christi. Purpose built medical facilities are experiencing increased demand due to the aging population, increase of insured, cost-reduction strategies favoring outpatient care, and limited development pipeline.

CAPITAL SQUARE 1031 - WILLIAMSBURG VA APARTMENTS DST



Asset Class:	Multifamily
Syndicated Purchase Price:	\$51,963,000
Syndicated Cap Rate:	4.29%
Remaining Equity:	Fully Allocated
Targeted First Year Return:	5.51%
Loan to Value:	58.61%
Year(s) Built:	2018
Location(s):	VA

The Property is a 198-unit multifamily apartment complex including 80 one-bedroom units, 106 two-bedroom units, and 12 three-bedroom units with modern amenities and finishes. It consists of four three-story buildings situated on 9 acres. Community amenities include a clubhouse with fitness center and game room, Amazon Hub package concierge, beach entry pool with designated lap lanes, summer kitchens, grilling areas, private garages, direct access to The Reserve trail network.

CARTER EXCHANGE - RETREAT AT THE PARK



Asset Class:	Multifamily
Syndicated Purchase Price:	\$44,008,724
Syndicated Cap Rate:	4.33%
Remaining Equity:	Fully Allocated
Targeted First Year Return:	5.28%
Loan to Value:	57.49%
Year(s) Built:	2019
Location(s):	NC

The Property is a 249-unit, 11-building multifamily community with modern amenities and finishes located on the expanding west side of the city. The experienced team manages \$76 billion in transactions totaling over 950,000 units. The property is situated between Raleigh-Durham and Greensboro, NC, both regions experiencing economic growth. Amenities include resort-style clubhouse, fitness center, swimming pool, and BBQ grills.

CARTER EXCHANGE - STATION AT POPLAR TENT DST



Asset Class:	Multifamily
Syndicated Purchase Price:	\$65,006,804
Syndicated Cap Rate:	4.25%
Remaining Equity:	Backups
Targeted First Year Return:	5.54%
Loan to Value:	57.49%
Year(s) Built:	2018
Location(s):	NC

The Property is a 312-unit garden-style multifamily apartment complex including 78 one-bedroom units, 198 two-bedroom units, and 36 three-bedroom units with modern amenities and finishes. It consists of twelve three-story buildings situated on 17.25 acres. Community amenities include a clubhouse with fitness center and business center, resort-style saltwater pool, verandas with outdoor kitchen, grilling areas, private garages, dog park and a pet spa.

CARTER EXCHANGE - STATION AT SAVANNAH QUARTERS



Asset Class:	Multifamily
Syndicated Purchase Price:	\$49,403,843
Syndicated Cap Rate:	4.23%
Remaining Equity:	Backups
Targeted First Year Return:	5.74%
Loan to Value:	57.14%
Year(s) Built:	2019
Location(s):	GA

The Property is a 244-unit garden-style apartment community with a mix of one, two and three-bedroom apartments in seven buildings on 10.67 acres. It is located in a suburb just 12 miles from Savannah and 20 minutes from the Savannah College of Art and Design which is a demand driver in the area with a base of over 10,000 students. The area has new retail and movie theaters. Amenities include salt-water pool, Fitness Center, Cabana and grilling area, game room, dog park, and valet trash service.

CUNAT INVESTMENT MANAGEMENT- CUNAT EXCHANGE II DST



Asset Class:	Multifamily
Syndicated Purchase Price:	\$62,500,000
Syndicated Cap Rate:	4.51%
Remaining Equity:	Fully Allocated
Targeted First Year Return:	6.68%
Loan to Value:	67.20%
Year(s) Built:	Various
Location(s):	IL

Prairie Lakes Townhouses is a 276-unit community with views of the Fox River and green belts. Built in four phases, the community is comprised of two and three-bedroom units between 1,345 and 1,809 sf. The property is near shops, restaurants, hotel, and hiking trails with easy access to main thoroughfares.

EXCHANGE RIGHT - NLP 41 DST



Asset Class:	Retail
Syndicated Purchase Price:	\$120,680,000
Syndicated Cap Rate:	5.20%
Remaining Equity:	Sold Out
Targeted First Year Return:	6.28%
Loan to Value:	54.71%
Year(s) Built:	Various
Location(s):	Various

ExchangeRight Net Leased Portfolio 41 is a diversified portfolio of investment-grade quality net-leased real estate with 6.28% target cash flow from in-place lease revenue. 95% of the properties are leased by national tenants operating essential businesses that have remained open and operating during the COVID-19 crisis including; Dollar General, Tractor Supply Co, Walmart, BioLife, and Walgreens. Properties are located in AZ, VA, IL, IN, TX, PA, WI, GA, AR, OH, AL, and LA.

FOUR SPRINGS CAPITAL - INDUSTRIAL IV DST AMAZON GRAND RAPIDS



Asset Class:	Industrial
Syndicated Purchase Price:	\$43,457,500
Syndicated Cap Rate:	4.97%
Remaining Equity:	\$1,900,000
Targeted First Year Return:	5.75%
Loan to Value:	49.30%
Year(s) Built:	1974
Location(s):	MI

The Property is a 908,745-sf "last Mile" distribution facility leased on a triple-net basis to the tenant which is a subsidiary of Amazon.com Inc. It was renovated in 2020 and is located in a dense industrial pocket five miles west of the international airport. Grand Rapids is the second largest city in Michigan and the largest city in West Michigan. In 2018, the metropolitan area had a population of over 1.1 million people.

HARTMAN - RETAIL III DST



Asset Class:	Retail
Syndicated Purchase Price:	\$16,239,750
Syndicated Cap Rate:	6.45%
Remaining Equity:	\$6,500,000
Targeted First Year Return:	6.00%
Loan to Value:	49.88%
Year(s) Built:	2016
Location(s):	TX

The Property is an 89,826-sf, one-story retail shopping center that sits on 7.6 acres in the Dallas Fort Worth Metroplex and within five miles of four Fortune 500 companies. The property is 100% leased to well-performing credit tenants, Floor & Decor and Chair King Backyard Store. Each have long-term leases that include rental escalations and multiple renewal options. The property is across from Nebraska Furniture Mart, the largest store in the state of Texas.

INCOMMERCIAL PROPERTY GROUP - NET LEASE 2 DST



Asset Class:	Retail
Syndicated Purchase Price:	\$18,453,000
Syndicated Cap Rate:	2.38%
Remaining Equity:	\$1,500,000
Targeted First Year Return:	5.66%
Loan to Value:	57.84%
Year(s) Built:	Various
Location(s):	Various

The Portfolio consist of seven retail properties located in KY, MO,VA and leased to two tenants. Dollar General and Walgreens are both rated BBB (Adequate Investment Grade Credit) by Standard and Poor's. each of the seven single tenant locations are under triple-net leases. Both of these tenants are considered essential businesses and have remained open and operational during the COVID-19 closures.

INLAND PRIVATE CAPITAL CORPORATION - DIVERSIFIED RESIDENTIAL PORTFOLIO DST



Asset Class:	Multifamily
Syndicated Purchase Price:	\$456,938,204
Syndicated Cap Rate:	3.64%
Remaining Equity:	\$180,000,000
Targeted First Year Return:	4.30%
Loan to Value:	51.42%
Year(s) Built:	Various
Location(s):	Various

This is a four-property Portfolio. Glendale, AZ built in 2020, 313 one and two-bedroom single family homes in a gated community with pool. Lakewood, WA built in 1987 renovated 2018-2020, 522 one, two and three-bedroom apartments with dog park, fitness center, indoor basketball court, indoor pool, theatre. Long Beach, NY built 1990 renovated 2013-2016, 109 studio, one, two and three-bedroom apartments with heated pool, direct access to beach, fitness center. Ashland, MA built 2017-2018, 398 one and two-bedroom apartments with community kitchen, pool, fitness center, dog park, playground, game room, shuttle to commuter rail.

INLAND PRIVATE CAPITAL CORPORATION - LAST MILE DISTRIBUTION DST



Asset Class:	Industrial
Syndicated Purchase Price:	\$64,319,739
Syndicated Cap Rate:	4.06%
Remaining Equity:	Fully Allocated
Targeted First Year Return:	4.00%
Loan to Value:	0.00%
Year(s) Built:	2019
Location(s):	CO

The Tenant is a wholly owned subsidiary of Amazon, that leases 100% of the property. The Trust will become the landlord. There are scheduled rent increases. The property is a 151,668 sf warehouse sortation facility on 19 acres, located 12 miles NE of Denver and 25 miles from the Denver International Airport. Orders from this facility are "last mile" deliveries to customers. These deliveries occur in waves throughout the day to customer's homes or businesses.

INLAND PRIVATE CAPITAL CORPORATION - MIDWEST SENIOR LIVING PORTFOLIO DST



Asset Class:	Senior Housing
Syndicated Purchase Price:	\$80,925,660
Syndicated Cap Rate:	5.27%
Remaining Equity:	Fully Allocated
Targeted First Year Return:	5.00%
Loan to Value:	0.00%
Year(s) Built:	Various
Location(s):	Various

The Portfolio consists of two affordable senior living facilities in the Midwest; Peoria, IL and Springfield, MO. The properties offer independent living with customizable plans and amenities. Both are located near several hospitals to fulfill patients' healthcare needs and in close proximity to retail, restaurants and businesses. Managed by Dial Senior Management, Inc., a leader in senior retirement community living. The properties are not encumbered by permanent financing.

INLAND PRIVATE CAPITAL CORPORATION - SELF-STORAGE PORTFOLIO XII DST



Asset Class:	Self-storage
Syndicated Purchase Price:	\$63,337,129
Syndicated Cap Rate:	4.67%
Remaining Equity:	\$11,000,000
Targeted First Year Return:	4.50%
Loan to Value:	50.49%
Year(s) Built:	Various
Location(s):	Various

The Portfolio consists of five self-storage facilities located in KY, TN, and GA. The GA property is 103,475 sf and sits on 8.4 acres; the KY two properties together consists of 1142,389 sf on over 7 acres; the two TN properties consist of 100,207 sf on 11 acres. The properties will be managed by Life Storage an experienced self-storage facility management company.

INLAND PRIVATE CAPITAL CORPORATION - SOUTHEAST MULTIFAMILY PORTFOLIO DST



Asset Class:	Multifamily
Syndicated Purchase Price:	\$170,115,140
Syndicated Cap Rate:	3.72%
Remaining Equity:	Fully Allocated
Targeted First Year Return:	4.00%
Loan to Value:	46.95%
Year(s) Built:	Various
Location(s):	Various

The Portfolio consists of two apartment communities in Jacksonville, FL and Murfreesboro, TN near Nashville. The Jacksonville property has 350 units across 12 residential buildings on 13 acres with clubhouse, pet grooming room and 20 attached garage buildings. The Nashville property has 305 units across 12 residential buildings on 23 acres with a clubhouse and 13 free-standing garage buildings.

INLAND PRIVATE CAPITAL CORPORATION - ZERO COUPON AZ FULFILLMENT DST



Asset Class:	Industrial
Syndicated Purchase Price:	\$197,546,092
Syndicated Cap Rate:	5.38%
Remaining Equity:	\$14,100,000
Targeted First Year Return:	0.00%
Loan to Value:	82.13%
Year(s) Built:	2019
Location(s):	AZ

The Trust will own the land and improvements consisting of about 79 acres of land and a single-tenant warehouse building built to suit for Amazon as a Fulfillment Center that is 857,388sf in Tucson, AZ. The tenant is a direct and indirect wholly owned subsidiary of Amazon.com, Inc, which guarantees the tenant's lease payment obligations.

INSPIRED HEALTHCARE CAPITAL - ASHBROOK VILLAGE DST



Asset Class:	Senior Housing
Syndicated Purchase Price:	\$17,726,474
Syndicated Cap Rate:	4.48%
Remaining Equity:	\$10,000,000
Targeted First Year Return:	7.00%
Loan to Value:	42.31%
Year(s) Built:	2003
Location(s):	GA

The property is a 96-unit senior housing community in Villa Rica, GA that was renovated in 2013. Located on 19.48 acres, it includes a one-story building with 38 assisted living units and 8 independent living cottages that contain 42 one and two-bedroom units. The community is 100% occupied with a waitlist. There is three acres of excess land for future building. Amenities include beauty shop, gated courtyard and garden, activity room, van service, housekeeping and a doctor on call.

LIVINGSTON STREET CAPITAL - KING CITY 55+ DST



Asset Class:	Senior Housing
Syndicated Purchase Price:	\$29,560,000
Syndicated Cap Rate:	4.91%
Remaining Equity:	Backups
Targeted First Year Return:	6.40%
Loan to Value:	44.65%
Year(s) Built:	1986
Location(s):	OR

The Property is a multi-family residential complex significantly renovated in 2018 located on four acres. The Property consists of one "X" shaped three-story apartment building containing 104 residential apartment units and common areas, as well as five smaller duplex buildings containing ten "cottage" units, each one-story in height. Assisted living services are not provided, but the community clubhouse offers a wide variety of social activities, which has built a strong sense of community.

LIVINGSTON STREET CAPITAL - REGENCY CREST DST



Asset Class:	Senior Housing
Syndicated Purchase Price:	\$48,790,000
Syndicated Cap Rate:	4.41%
Remaining Equity:	Backups
Targeted First Year Return:	6.00%
Loan to Value:	51.96%
Year(s) Built:	2011
Location(s):	MD

The Property is located in the Central Baltimore/Washington DC corridor (4th largest market in USA): 13 miles west of Baltimore, 38 miles north of Washington DC. Easy access to jobs, medical, retail, recreation, and colleges. Steady occupancy in 90-99% range since 2013 and below market rents. Projected market rent growth is 1.5% yr. 1, 4% yr. 2, 3.5% yr. 3-5, and 3% thereafter. Howard County senior population increasing 13% faster than the national averages and 22% faster than Maryland averages beginning in 2020.

NB PRIVATE CAPITAL - CAMPUS WALK CHICO CSU DST



Asset Class:	Student Housing
Syndicated Purchase Price:	\$21,866,300
Syndicated Cap Rate:	4.74%
Remaining Equity:	\$5,000,000.00
Targeted First Year Return:	5.25%
Loan to Value:	54.65%
Year(s) Built:	2018
Location(s):	CA

The Property is a Class A student housing community with 46 units and 174 beds. It is a mix of 2 bed/2bath, 4 bed/2 bath, and 4 bed/4bath units. The property is adjacent to California State University at Chico and is less than a five-minute walk to campus. At 98% occupancy, the property features 12-month leases and parental guarantees. There are no current new supply in the pipeline and 1% to 1.5% annual enrollment growth is anticipated.

NB PRIVATE CAPITAL - ROCKLAND DST



Asset Class:	Student Housing
Syndicated Purchase Price:	\$39,994,318
Syndicated Cap Rate:	4.52%
Remaining Equity:	\$200,000
Targeted First Year Return:	6.20%
Loan to Value:	48.76%
Year(s) Built:	1987, 2015
Location(s):	KS

The Rockland is a 372-unit, 647-bed, student housing apartment community on 17.9 acres just 0.4 miles from the University of Kansas campus. It is all one and two-bedroom units; each bedroom has its own bathroom. The Rockland was renovated in 2015. Price per bed is \$62,233. Amenities include a professional caliber AstroTurf soccer field, free shuttle to campus, fully equipped kitchens, and free internet and cable. Lawrence, KS is 40 miles from Kansas City, Mo.

NB PRIVATE CAPITAL - TAILOR LOFTS DST



Asset Class:	Student Housing
Syndicated Purchase Price:	\$70,014,541
Syndicated Cap Rate:	5.33%
Remaining Equity:	\$1,800,000
Targeted First Year Return:	5.50%
Loan to Value:	54.27%
Year(s) Built:	1915, 2010
Location(s):	IL

The Property is a 10-story, 135-unit, 441-bed apartment building in downtown Chicago's West Loop just two blocks from University of Illinois Chicago. Units include complimentary Wi-Fi, private bedrooms, luxury kitchens, and fully furnished. Leases are 12-month with parental guarantees. Purpose-built student housing has been in strong demand in Chicago with 21 colleges and universities and over 80,000 students. UIC continues record enrollment growth with 31,683 students in 2018.

NELSON PARTNERS - SOL Y LUNA DST



Asset Class:	Student Housing
Syndicated Purchase Price:	\$214,516,000
Syndicated Cap Rate:	5.01%
Remaining Equity:	\$1,000,000
Targeted First Year Return:	6.50%
Loan to Value:	66.66%
Year(s) Built:	2013
Location(s):	AZ

The Property is a 341-unit, 977-bed, purpose-built student housing community with 7,716 sf of retail across the street from University of Arizona. Sol y Luna is comprised of two adjacent high-rise buildings operated as one property, maximizing operational efficiencies. The units are fully furnished. The University of Arizona is recognized as a global leader in research, bringing more than \$580 million in research investment each year, and ranking 20th among all public universities.

NET LEASE CAPITAL ADVISORS - AZ FC EUCLID OH DST



Asset Class:	Industrial
Syndicated Purchase Price:	\$196,551,854
Syndicated Cap Rate:	4.83%
Remaining Equity:	\$40,000
Targeted First Year Return:	0.00%
Loan to Value:	86.75%
Year(s) Built:	2019
Location(s):	OH

The Property is a newly constructed 857,704 sf single-tenant built-to-suit sorting and distribution facility for Amazon.com with a NNN lease expiring June 30, 2039. It has zero cash flow with debt that must be assumed. Amazon has contributed an estimated \$200 million in robotics/equipment to the property, including an extensive network of conveyor belts and cutting-edge robotic technology. It is planned to provide 2,000 new jobs to the Cleveland metro area.

NET LEASE CAPITAL ADVISORS - AZ GRAND RAPIDS DST



Asset Class:	Industrial
Syndicated Purchase Price:	\$199,912,013
Syndicated Cap Rate:	4.94%
Remaining Equity:	Sold Out
Targeted First Year Return:	0.00%
Loan to Value:	86.75%
Year(s) Built:	2019
Location(s):	MI

The Property is an 850,571-sf single tenant, built-to-suit sorting and distribution facility for Amazon.com, situated on 96 acres. Amazon has contributed an estimated \$200 million in robotics equipment to the property. It is 13 miles from the Gerald R. Ford International Airport in Grand Rapids. This is a highly leveraged replacement property option with zero cash flow, with debt that must be assumed.

NET LEASE CAPITAL ADVISORS - VERIZON 295 BR HOLDCO DST



Asset Class:	Office
Syndicated Purchase Price:	\$750,627,000
Syndicated Cap Rate:	4.66%
Remaining Equity:	\$5,500,000
Targeted First Year Return:	0.00%
Loan to Value:	86.75%
Year(s) Built:	1976
Location(s):	NJ

The property is the headquarters of Verizon Wireless and serves as a major Verizon operations center. The campus contains seven buildings built in 1975 and 1976, totalling 1,364,203 sf, an underground parking garage, and 148 AC of land. Verizon Communications Inc. is the guarantor of the lease.

NEXPOINT - NREA ELYSIAN AT FLAMINGO DST



Asset Class:	Multifamily
Syndicated Purchase Price:	\$114,317,704
Syndicated Cap Rate:	4.64%
Remaining Equity:	\$5,000,000
Targeted First Year Return:	5.23%
Loan to Value:	49.02%
Year(s) Built:	2018
Location(s):	NV

Elysian is a class A Property, 360-unit mix of one, two, and three-bedroom apartments eight miles from the Las Vegas Strip. It sits just south of a neighborhood retail center and directly west of 1.5 million sf of retail and restaurants in downtown Summerlin. Las Vegas' southwest valley has been growing in popularity due to its centrality. Amenities include Game room, Poker lounge, Fitness gym, Pool, Dog area, Seating areas with fire pits and grills, and a 24-hour micro market.

TIME EQUITIES, INC - BRIX AT MIDTOWN DST



Asset Class:	Multifamily
Syndicated Purchase Price:	\$73,136,160
Syndicated Cap Rate:	4.32%
Remaining Equity:	\$10,000,000
Targeted First Year Return:	5.75%
Loan to Value:	63.92%
Year(s) Built:	2018
Location(s):	MI

The Property is a 287-unit class A multifamily apartment community with one, two, and three-bedroom units and 334 parking spaces located in downtown Grand Rapids. The 250,524 sf property sits on 2.79 acres. Amenities include a heated outdoor swimming pool, two-story fitness area, community fire pit and social area, bike storage, pet park, yoga studio, 24-hour on-site maintenance, billiard and foosball tables, access to nearby hiking trails, and close to Medical Mile.

TRILOGY - RIVERSET DST



Asset Class:	Multifamily
Syndicated Purchase Price:	\$74,128,087
Syndicated Cap Rate:	3.90%
Remaining Equity:	\$3,000,000
Targeted First Year Return:	5.25%
Loan to Value:	56.26%
Year(s) Built:	1990
Location(s):	TN

The Property is a 500-unit apartment community of one and two-bedroom units, averaging 918 sf, that sits on the western edge of Mud Island with views of the Mississippi River and pedestrian-friendly walkways and greenspace. Since 2015, over \$2.3 million has been invested to replace siding, roofs, and windows. The Memphis economy is driven by distribution and logistics companies, such as Amazon and Fed Ex, as well as major healthcare service providers, including St. Jude Children's Research Center.

VIRTUA PARTNERS - CITRUS PARK HOTEL DST



Asset Class:	Hospitality
Syndicated Purchase Price:	\$27,635,000
Syndicated Cap Rate:	6.90%
Remaining Equity:	\$6,000,000
Targeted First Year Return:	6.20%
Loan to Value:	43.06%
Year(s) Built:	2018
Location(s):	FL

The Property is a 128-key, five-story hospitality asset, Courtyard by Marriott, sitting on 1.95 acres near downtown Tampa and Tampa International Airport. It is managed by Hotel Equities, an industry leader in the hospitality management market with over 30 years of experience and 139 hospitality projects. Tampa is the second largest population among the Southeast markets and in the top 10 metro millennial population growth.