



CIRE REAL ESTATE INVESTMENT TRUST, LLC

CREIT Executive Summary / Q4 2023





About CREIT / Investments for Growth

CREIT (“CIRE Real Estate Investment Trust, LLC”) is a **differentiated, perpetual-life** real estate platform meticulously designed to offer a holistic and aligned investment solution for investors with a **long-term perspective**.

CREIT Performance Summary / As of December 31, 2023 >>>

Attractive, Tax Efficient Passive Income

| | | |
|--|---|--|
| 13.0% Annualized Net Return Since Inception > | 6.3% Annualized Current Dividend Yield > | 10.0% Tax-Equivalent Dividend Yield > |
|--|---|--|

Portfolio Snapshot / Industry Leading Alignment >>>

| | | |
|--|--|--|
| \$825MM Gross Asset Value > | \$362MM Net Asset Value > | 16.5% Fund Co-Investment by CIRE Principals > |
|--|--|--|

CREIT aims to provide investors with a distinct blend of portfolio benefits, ensuring a robust investment experience >

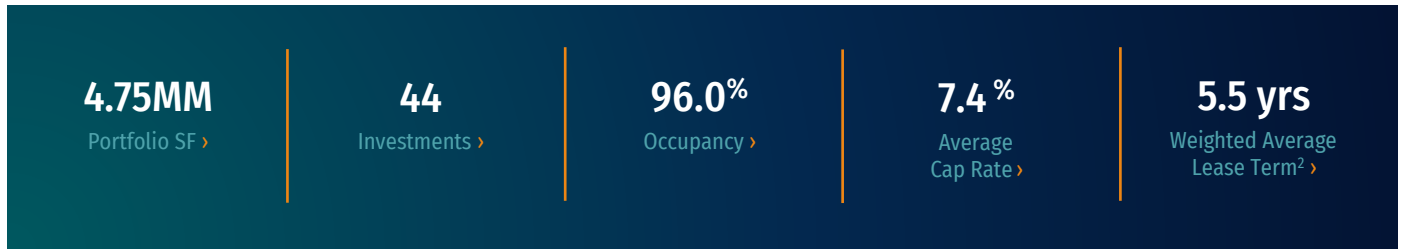
- Durable income >>> **Enjoy consistent, tax efficient income**
- Reduced volatility >>> **Experience lower volatility compared to alternative investments**
- Long-term growth >>> **Positions investors for capital appreciation and the preservation of wealth**

Monthly Performance Summary / CREIT Total Net Return >>>

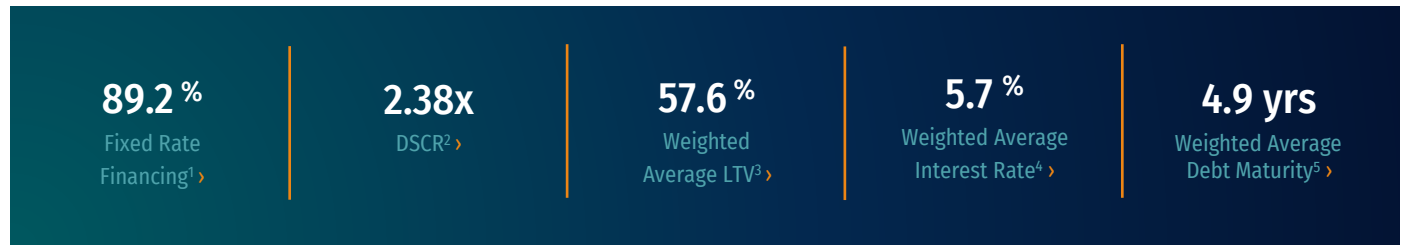
| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | YTD |
|-------------|-------|-------|-------|-------|-------|--------|--------|--------|-------|-------|-------|--------|---------------|
| 2023 | 1.47% | 0.27% | 0.18% | 0.23% | 0.42% | 0.78% | 0.28% | 0.43% | 1.61% | 0.64% | 0.49% | 1.81% | 8.95% |
| 2022 | 0.12% | 0.62% | 5.44% | 0.43% | 0.37% | 3.70% | 0.47% | 0.48% | 0.78% | 0.39% | 0.38% | 1.62% | 15.70% |
| 2021 | 0.46% | 0.54% | 2.44% | 0.01% | 0.23% | 2.26% | 0.44% | 0.34% | 4.56% | 0.81% | 0.60% | 2.45% | 16.10% |
| 2020 | 0.50% | 0.48% | 0.10% | 0.12% | 0.26% | -2.71% | -0.48% | -0.16% | 5.42% | 0.39% | 0.28% | -0.24% | 3.85% |
| 2019 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 5.09% | 2.37% | 0.39% | 3.52% | 11.80% |



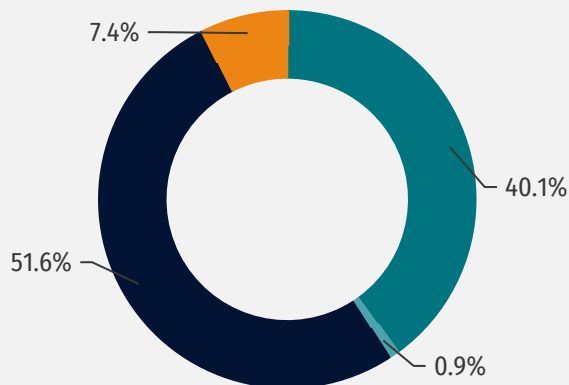
CREIT Portfolio Snapshot as of December 31, 2023 / High Growth Strategy, Enduring Value >>>



CREIT Debt Maturity / CREIT's Fortified by Conservative Debt Basis >>>

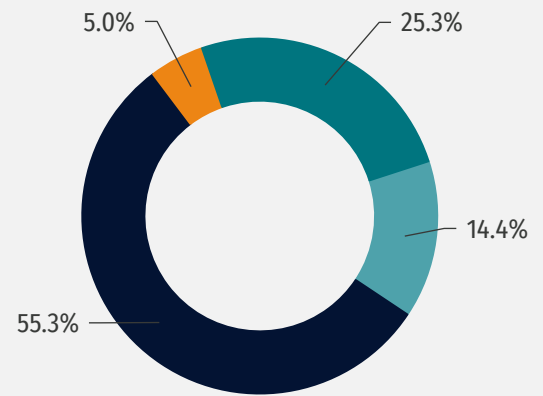


Total Base Rent By Product Type >>>

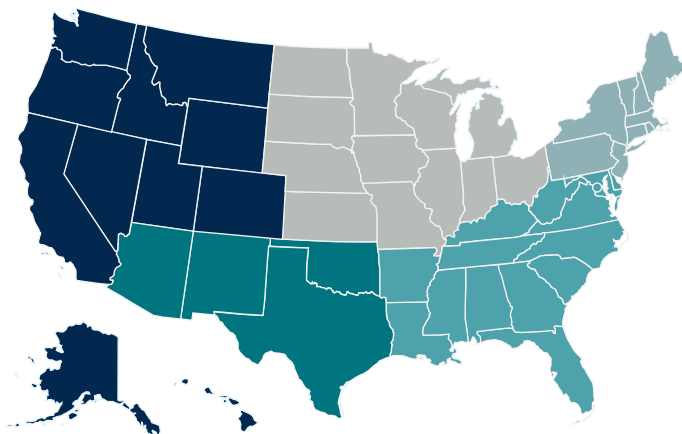


■ Industrial/Logistics ■ Other ■ Retail ■ Net Lease

Total Annualized Base Rent By Credit Mix >>>



■ Credit Rated ■ National ■ Regional ■ Local



■ 41.0%, West ■ 40.5%, Southwest ■ 15.9%, Midwest ■ 2.6%, Southeast ■ 0%, Northeast

Wise investing.
Aligned relationships.
Community impact.
Long-term value.

* Additional footnote details can be found on page 5.

| Structure and Terms >> | |
|---|---|
| Inception Date >> | May 2019 |
| Structure >> | Private, non-listed, perpetual-life Real Estate Investment Trust (REIT) |
| Subscriptions / Distributions >> | <ul style="list-style-type: none"> • Subscriptions accepted on an ongoing basis • Purchases effective as of the first business day of each month • Quarterly distributions / reporting provided within 45 days from the last day of the calendar quarter |
| Minimum Investment >> | \$100,000 (one-time initial requirement, no minimum commitment thereafter) |
| Ways to Invest >> | Direct investment & 721 UPREIT exchange |
| Return of Capital (2022) >> | 100% |
| Liquidity >> | Quarterly with a 90-day notice for full or partial redemptions |
| Tax Reporting >> | Form 1099-DIV |
| Management Fees >> | 1.5% per annum of NAV, payable monthly |
| Performance Participation Allocation >> | 20% of the annual total return, subject to a 5% annual hurdle with a high-water mark and catch-up provision |
| Additional FAQs >> | https://www.cireequity.com/investor-faqs/ |

Featured CREIT Investments >>>



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Notes & Important Disclosures >

Notes --->

- 1) Fixed Rate Financing percentage includes loan proceeds which have been hedged to fixed debt service payments through secondary instruments.
- 2) Debt Service Coverage Ratio (“DSCR”) is calculated as Portfolio NOI divided by debt service. NOI is based on underwritten forward 12-month Net Operating Income (“NOI”) as of quarter end. Debt service is based on annualized monthly debt service as of quarter end.
- 3) Weighted Average Loan to Value (“LTV”) is calculated as the Fund’s total outstanding loan balances to property carry values, as of quarter end.
- 4) Weighted Average Interest Rate is calculated based on the outstanding loan balances as of current quarter end.
- 5) Weighted Average Debt Maturity is calculated using outstanding loan balances as of quarter end.

Important Disclosures ---->

This Presentation is being provided for informational and discussion purposes only and is not and may not be relied on in any manner as, legal, tax or investment advice or as an offer to sell or a solicitation of an offer to buy an interest in CIRE Real Estate Investment Trust or CREIT (the “Fund”) or to participate in any investment or trading strategy. A private offering of interests in the Fund will only be made pursuant to a confidential private placement memorandum (as amended or supplemented from time to time, the “Private Placement Memorandum”) and the Fund’s limited partnership agreement and subscription documents, which will be furnished to qualified investors on a confidential basis at their request for their consideration in connection with such offering.

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