



REVESCO PROPERTIES TRUST

Investor Report
Q2 2022



REVESCO
PROPERTIES TRUST

REAL ESTATE INVESTMENT TRUST

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Objectives & Highlights

Revesco Properties Trust (“RPT”) is an open ended U.S. dollar denominated private real estate fund that was established predominantly to acquire ownership in open-air shopping centers and mixed-use properties in strong and growing trade areas with dynamic and diversified economies throughout the United States. Target returns for RPT are 10 – 14% with 6% annual distributions made quarterly. In addition to the annual distribution, targeted returns will be comprised of accretive leasing activities, higher occupancy levels, mortgage pay-down, and asset appreciation.

Objectives

- To build a diversified income-producing real estate portfolio of open-air retail shopping centers and mixed-use assets
- To deliver consistent quarterly distributions and long-term capital appreciation of real estate assets
- To acquire assets at valuations below replacement cost
- To enhance financial performance by selective participation in debt and development opportunities

Q2 2022 Highlights

- As of June 30, 2022, the net asset value (“NAV”) of RPT units were \$10.14 per Class A Unit and \$9.87 per Class F Unit
- The above NAV prices were after taking into account the distribution of \$0.15 per Unit paid for the quarter ended June 30, 2022
- Delivered an overall occupancy of 99%
- Collected 100% of rents and interest owed from assets
- Acquired Preston Place in Louisville, KY (a 134,019 square foot open air retail shopping center) for \$14.8 Million in July 2022

Management Update

Revesco Properties Trust Investors:

As we move into the heat of the summer months, we have declared and made our second quarter 2022 distribution for Revesco Properties Trust ("RPT"). During the second quarter, RPT placed a non-refundable deposit on Preston Place in Louisville, Kentucky. RPT closed on the asset in the first week of Q3 2022. Preston Place is a 134,000 square foot open-air center anchored by Floor and Décor (NYSE: FND) and Value City Furniture. Further detail is provided later in this report. This acquisition brings RPT assets under management to \$83.2M.

We continue to see great investment opportunities thanks to the strength of the broader U.S. economy and the rise in interest rates. RPT continues to execute on its investment thesis: buying good real estate in strong and growing U.S. markets. As U.S. consumer spending in these markets continues to gain momentum, leasing demand remained strong in the quarter and the portfolio is over 99% leased with all rents owed being collected by RPT.

All investments are performing as expected, including generating free cash flow, and we continue to execute on the individual asset plans. At quarter end our weighted average lease term is 5.5 years. We continue to monitor each asset for opportunities to add value through leasing, development or financing activities.

With the investments generating free cash flow, our Q2 2022 Net Asset Value ("NAV") for Class A shares is \$10.14 and \$9.87 for Class F shares. Our distribution for the quarter ending June 30th was made in accordance with $\frac{1}{4}$ of the expected annual distribution, or \$0.15/unit. As a reminder, distributions will occur at the end of the month following quarter end. This quarterly update report will follow shortly after distributions have been made.

We want to thank you for your trust and continued support. We know you have many investment options and appreciate that you have chosen RPT for a portion of your portfolio. We wish you all the best this summer and look forward to providing you with our next update.

Sincerely,



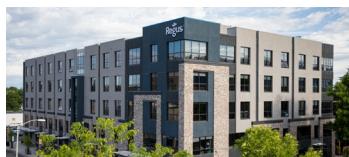
Christopher A. Wood
Trustee

Portfolio Summary

Name	Address	Asset Type	Size	Purchase Price	Purchase Date
5 West Commercial	5 W Mendenhall St. Bozeman, MT	Mixed-Use Condo Retail	37,668 SF	\$13.5 Million	July 2021
Harmony School Shops	2120-2226 E Harmony Rd. Fort Collins, CO	Multi-Tenant Retail	85,354 SF	\$19.2 Million	July 2021
Aspen Place at the Sawmill	319 Regent St. Flagstaff, AZ	Multi-Tenant Retail	99,566 SF	\$29.5 Million	December 2021
Preston Place	3426-3430 Preston Hwy Louisville, KY	Multi-Tenant Retail	134,019 SF	\$14.8 Million	July 2022

Financial Assets

Parker Loan	Broncos Pkwy & S Parker Rd. Parker, CO	Land Loan	92 Acres	\$6 Million	July 2021
Debenture Investment	4 Sites in Denver, CO	Convertible Debenture for Mixed-Use Development	308 Units	\$1 Million	December 2021



5 West Commercial



Harmony School Shops



Aspen Place at the Sawmill



Preston Place



Parker Loan



Debenture Investment

Property Highlight

PRESTON PLACE • LOUISVILLE, KY

Revesco Properties Trust (“RPT”) acquired Preston Place at the beginning of July 2022. Preston Place is an open-air retail shopping center in Louisville, Kentucky. Anchor tenants include: national and regional tenants Floor and Decor, Value City Furniture, and Scooter’s Coffee. Preston Place was purchased for \$14.8 Million, reflecting a 7.34% capitalization rate.

Louisville is a growing city of over a million people and is home to The Kentucky Derby, UPS, Humana, and two Ford plants. RPT was attracted to this market for its growth and affordability.

