



REVESCO
PROPERTIES TRUST



DISCLOSURES

This document is being furnished to you solely for informational purposes in considering an investment in Revesco Properties Trust (the “Trust”). All information included in this document is current as of the date hereof and is subject to change, completion or amendment without notice. This document does not purport to contain all the information necessary to evaluate an investment in the Trust, and it is understood that you will make your own independent investigation of the merits and risks of the proposed investment. This document does not constitute an offer to sell, or a solicitation of an offer to buy, an interest in the Trust.

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This document includes forward-looking statements. All statements other than statements of historical facts included in this document, including, without limitation, statements regarding the future financial position, including the initial goal of acquiring \$1 billion in retail shopping centers, targeted or projected investment returns, financing terms, business strategy, projected property acquisitions, budgets and projected costs, plans and objectives of Revesco for further operations, current and future market conditions, the impacts of e-commerce, Revesco’s ability to acquire retail properties below replacement cost, and Revesco Properties’ continued investment of at least \$5 million, are forward-looking statements. In addition, forward-looking statements generally can be identified by the use of forward-looking terminology such as “may,” “will,” “expect,” “intend,” “forecasted,” “projected,” “estimate,” “anticipate,” “believe,” or “continue” or the negative usages thereof or variations thereon or similar terms. Forward-looking statements reflect our current expectations and assumptions as of the date of the statements, and are subject to a number of known and unknown risks, uncertainties and other factors, many of which are beyond our control, which may cause actual results, performance or achievements to be materially different from any anticipated future results, performance or achievements expressed or implied by the forward-looking statements. These risks and uncertainties include, among other things; risks related to: the effects of general economic and business conditions; real property ownership; governmental legislation and regulatory developments including changes to investment eligibility and other tax matters; environmental matters; inability to access capital or debt financing; availability of cash flow; interest rates; industry competition; acquisition and development programs; the reliance on key personnel; increases in maintenance and operating costs; catastrophic and general uninsured losses; potential conflicts of interest; fluctuations in cash distributions; dilution; and cybersecurity. The Trust cautions that this list of risk factors is not exhaustive.

Material factors or assumptions that were applied in drawing a conclusion or making an estimate set out in the forward-looking statements include that: Revesco has or will identify investment targets that meet its desired criteria, and that it will be able to acquire such targets on terms materially similar to those described in this document or on terms otherwise favorable to Revesco; Revesco will remain in good standing with respect to its obligations to senior lenders; the general economy is stable; local real estate conditions are stable; interest rates are relatively stable; equity and debt markets continue to provide access to capital; and that Revesco’s expenses will not be materially greater than anticipated. These factors and assumptions should be considered carefully by readers. Readers are cautioned not to place undue reliance on the forward-looking statements or the assumptions on which the forward-looking statements are based on. Investors are further cautioned that the foregoing list of factors and assumptions is not exhaustive.

In addition, information regarding targeted returns is based on the following principles and assumptions: Revesco will maintain a consistent level of indebtedness with respect to the identified investment properties and will not materially incur additional indebtedness, other than with respect to acquisition costs or as disclosed herein; the consumer price index, property taxes, operating expense growth, and market rent growth will be as anticipated; revenue will equal the scheduled lease income less a vacancy allowance; existing tenants will fulfill their current contractual lease obligations and remain in occupancy and pay rent for the term of their leases; upon expiry of their leases, the number of retained tenants will meet historical retention experience; any vacancy downtime (being the period to replace non-renewing tenants) will be limited to projected time periods; Revesco will maintain cash reserves as anticipated.

Although we believe that the assumptions on which the forward-looking statements are made are reasonable, based on the information available to it on the date such statements were made, no assurances can be given as to whether these assumptions will prove to be correct. Accordingly, readers should not place undue reliance on forward-looking statements. We will not update any forward-looking information except as, and to the extent, required by applicable Canadian securities laws. The forward-looking statements contained herein, and all subsequent written and oral forward-looking statements attributable to Revesco, or persons acting on any of their behalf, are expressly qualified in their entirety by this cautionary statement.

In considering the prior performance information contained herein, prospective investors should bear in mind that past performance is not necessarily indicative of future results, and there can be no assurance that the Trust will achieve comparable results.

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THE WHY

In the News

Why Open-Air Retail?

Why Revesco?

An aerial photograph of a city skyline, likely Hong Kong, with numerous skyscrapers and a body of water in the foreground. A large, white, three-dimensional number '1' is overlaid on the left side of the image.

1

WHO WE ARE

ABOUT THE SPONSOR



Open-air Retail



PRINCIPALS AND TRUSTEES

100+ Years

combined real
estate experience



Rhys Duggan

President & CEO,
Revesco (USA) Properties, LP



Chris Wood

Trustee,
Revesco Properties Trust



Scott Lee

Trustee,
Revesco Properties Trust



Mark Myles

CFO,
Revesco Properties Trust

An aerial photograph of a city skyline, likely Hong Kong, with numerous skyscrapers and a body of water in the foreground. A large, semi-transparent white number '2' is overlaid on the left side of the image.

2

HOW & WHAT WE DO

WHAT WE BUY



Open-Air
Needs Based Retail



Convenience of a
One Stop Shop



HOW WE BUY



Below
Replacement Cost



Cash Flowing
Properties



Highly Credited
Anchor Tenants

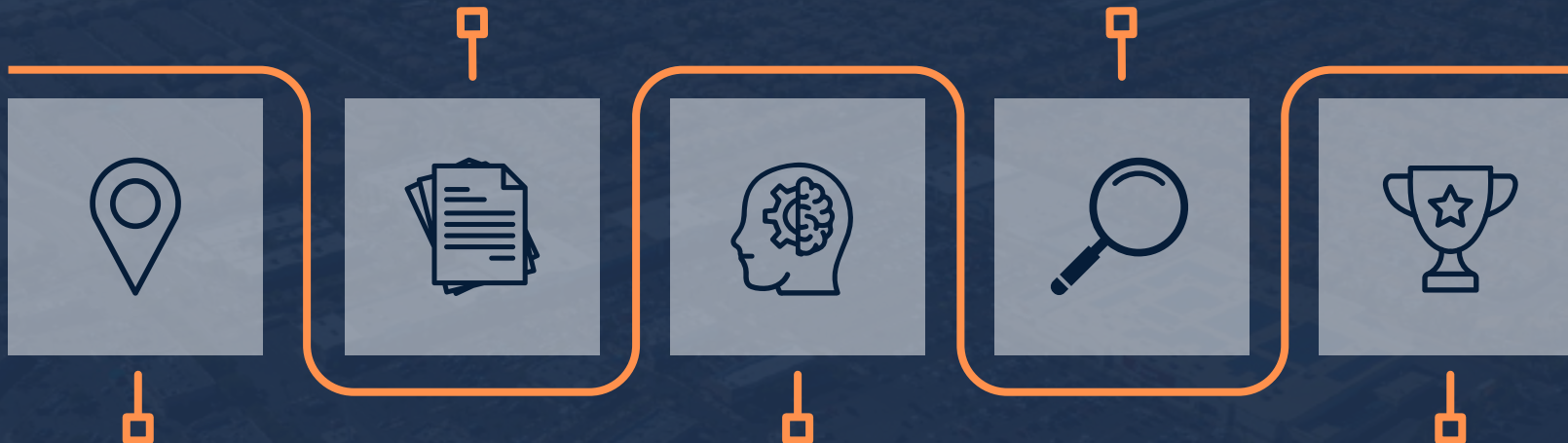
OUR PROCESS

Underwrite the Deal

Market and submarket analysis, property documentation review, deal package preparation with proforma returns, and creation of investment memo for management review.

Due Diligence

A Letter of Intent is submitted with price and terms. Seller-provided details are analyzed to ensure alignment with targets. Property inspections and third-party surveys are conducted. Due diligence data is reviewed by management.



Source the Deal

Revesco sources deals through diverse channels thanks to their 30+ years of industry connections. Each opportunity is evaluated based on alignment with investment goals and financing metrics.

Review

Management evaluates the deal package, considering factors like achieving target returns, aligning financing terms with the fund's debt strategy, including timing of loan renewals, and assessing potential tenants for current vacancies and lease renewal likelihoods.

Close

The investment proposal undergoes final review and approval by the investment committee. Upon approval, negotiation of legal and financing documentation ensues. Closing typically occurs within 90-120 days thereafter.

WHAT WE DO



Lease Vacant Space

Lease Vacant Space

We increase the value of our assets by maintaining a high occupancy rate.



Restructure Leases

Restructure Leases

We adjust lease terms to include embedded rent increases or other financial adjustments, potentially increasing revenue for property owners.



Increase Density

Increase Density

By adding freestanding pads, densifying the property, and repurposing existing space, we can raise property value substantially.



Improve Tenant Mix

Improve Tenant Mix

The relationships formed over years allows us to draw in highly successful retailers.

HOW WE DO IT



30+ years
in retail real estate



Relationships with
largest tenants
in the U.S.



HOW WE DIFFERENTIATE



10% Sponsor
co-invest¹



NO variable
rate debt



Long term strategy:
goal of no more than 15% of
debt renewing in any one year



Unparalleled
access to tenant
information

¹Sponsor will invest 10% of all equity invested up to a minimum of \$5M

An aerial photograph of a dense urban skyline, likely Hong Kong, with numerous skyscrapers and a body of water visible. The image is overlaid with a semi-transparent blue filter. A large, white, stylized number '3' is positioned on the left side, and the words 'THE FUND' are written in a white, sans-serif font to its right.

3 THE FUND

SPONSOR TRACK RECORD



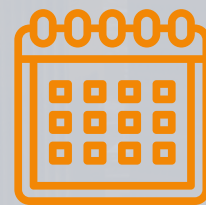
\$390M+
in retail real estate
transactions



19.5%
weighted avg
annualized return²



51
month average
hold period



13
years

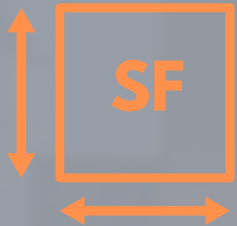
²Weighted average annualized return includes retail income producing properties, and are calculated as follows:

Weighted average is based on equity invested in each of the properties

Annualized pre-tax returns for each sold property = $[(\text{Total pre-tax return expressed as a \%}) / ((\text{investment period expressed as number of days})/365)]$.

Past performance is not indicative of future returns.

PORTFOLIO OVERVIEW



425,000 SF
Gross Leasable
Area



\$100M
Assets Under
Management



95%
Occupancy



44.4%
Fund Loan
to Value

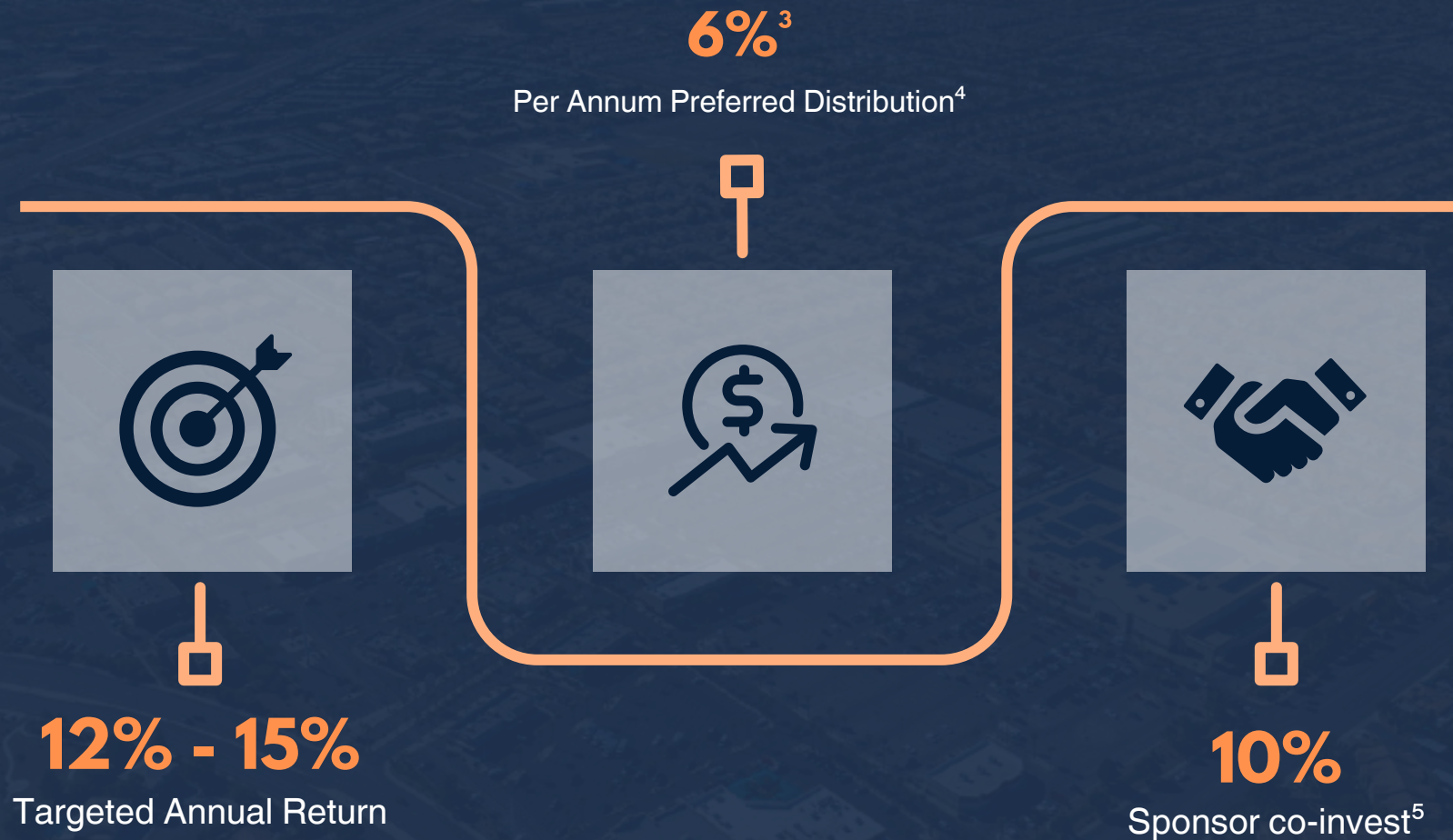


4.4%
Average
Mortgage Rate



Weighted
Average
Lease Term

INVESTMENT HIGHLIGHTS



³Preferred distribution percentage is based on fees applicable to individual series

⁴Paid quarterly

⁵Sponsor will invest 10% of all equity invested up to a minimum of \$5M

FUND FACTS: SERIES A & F



Target Total Return

12% - 15%

Average Annual Return

6%

Targeted
Distribution
Per Annum

Carried Interest

25% of excess returns above a
7% compounding hurdle
rate only after surpassing
the high water mark

(Calculated at the U.S. LP)

USD\$10,000

Minimum Subscription

(eligible for registered accounts)

An aerial photograph of a city skyline, likely New York City, viewed from a high angle. The image is heavily blurred and has a dark blue overlay, giving it a moody, atmospheric feel. The skyscrapers are densely packed, and the water of the harbor is visible in the lower left. The overall tone is professional and contemplative.

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WHAT'S NEXT?

2024 ACQUISITION TARGET



Numbers represented are targets only and are dependent on finding assets fitting the fund's strategy and availability of financing. Equity required is based on a 50% leverage.

POTENTIAL ACQUISITION



ROSWELL VILLAGE Roswell City, GA

Georgia's ninth largest city and located just 35 minutes outside of Atlanta, Roswell is a perfect destination for young families seeking a blend of history, nature, and modern conveniences. Its Historic District offers Southern Trilogy home tours, ghost walks, festivals, dining, theater, arts, and vibrant shopping. Outdoor enthusiasts can explore the Chattahoochee River, woodland trails, marsh boardwalks, and cycling routes.



6 Years

WALT



2018-2022

YEAR RENOVATED
(built in 1973)



150,211 SF

73,033
population

\$139,797
avg household
income

60%
population holding a
college degree or higher

TRADE AREA
(3 mile radius)

POTENTIAL ACQUISITION

Revesco is under contract to acquire the Whole Foods at Aspen Place at the Sawmill, a premier open-air shopping center currently owned by Revesco, with an estimated closing in Q4 2024. This acquisition will position Revesco as the owner of the only high-end grocer-anchored center in Flagstaff.

By adding Whole Foods to our portfolio, we are enhancing the value of this premier retail location through cap rate compression. This strategic purchase underscores our commitment to maximizing investment returns.

WHOLE FOODS Aspen Place Flagstaff, AZ



4.8 Years
WALT



2007-2016
YEAR BUILT



124,340
SQUARE FEET

63,247
population

\$89,936
avg household
income

54%
population holding a
college degree or higher

Trade area
(3 mile radius)

An aerial photograph of a city skyline, likely New York City, viewed from a high angle. The image is heavily blurred and has a dark blue overlay. A large, semi-transparent white number '5' is positioned on the left side of the frame. To the right of the '5', the words 'THE WHY' are written in a white, sans-serif font.

5

THE WHY

OPEN-AIR RETAIL

THE COMEBACK KID

Constrained supply, high demand, and evolving shopping trends make this sector particularly promising.



Despite pricing volatility due to the Federal Reserve's interest rate policy, smaller retail formats like grocery-anchored and unanchored strip centers remain highly valued. Retail leasing fundamentals are strong, driving renewed institutional investor interest.



NEW CONSTRUCTION
DOESN'T PENCIL

Rents would need to increase by about

¹
65%

to make new development profitable

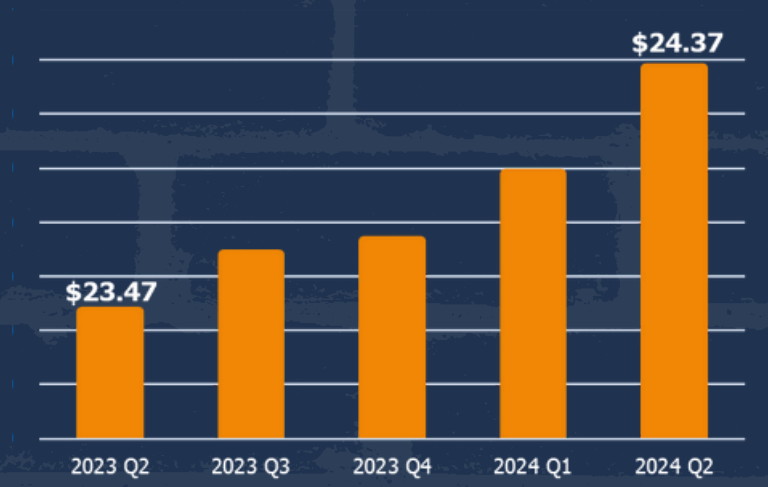
¹ Greenstreet 24.07.14

In-place asking rents
have increased

²
3.8%

year-over-year

² Cushman & Wakefield Q2 2024





Over two-thirds of customers seek expert advice for high-value purchases, and **60%** prefer to see and touch items before buying.



RETAIL DEMAND ROCKETS

Shopping Center Leases Now
Filling in Just 8.5 Months, Fastest in
20 Years!

⁴ CoStar June 2024

More than ⁵80% of U.S. consumers
prefer to buy their groceries at
physical stores



**“REITS
WITH
EATS”**

⁵ ICSC June 2024

IN THE NEWS

Consumer Spending Boosts Retail Occupancies to Record Lows

Rising U.S. consumer demand drives record-low retail vacancies and rising rents nationwide, according to Globest.

July 30, 2024

How Online Shopping Is Saving the Bricks-and-Mortar Store

Retailers are increasingly relying on their shops as fulfillment hubs

Shopping Center Leasing Hits Fastest Pace In 2 Decades

June 21, 2024 | Ciara Long, New York City 

U.S. Shopping Center Leasing Reaches Two-Decade High

Leasing in U.S. shopping centers is reaching a record pace as demand for retail surges following years of limited construction.

June 25, 2024

Retail REITs Raise Outlooks on Strong Leasing, Rent Growth

Retail REITs are optimistic for the remainder of 2024, citing strong demand for space and rising rents.

August 8, 2024

Optimism Is Returning To Battle-Tested Retail Sector — But More Importantly, So Are Investors

August 16, 2023 | Olivia Lueckemeyer, Dallas-Fort Worth 

Retail REITs Boost Outlooks Amid Strong Leasing, Rent Growth

August 7, 2024 | Emily Wishingrad, Washington, D.C. 

WHY OPEN-AIR RETAIL

Investors benefit from the deep industry experience and relationships of the team that has led to Revesco Properties' success over the past 13 years. With RPT our money is right beside our investors - the principals of Revesco Properties personally invest 10%⁶ of any equity placed by investors.

⁶Sponsor will invest 10% of all equity invested up to \$5M



5.3%

Historically Low
Vacancy

Cushman & Wakefield Q2 2024

85%

of total retail sales will be made up
of brick and mortar sales in 2024

Forecasted by EIU

Traditionally mall-based retailers are
closing underperforming stores

**and are
moving**

3.8%

Increase in Average
Asking Rents \$PSF from
YOY

Cushman & Wakefield Q2 2024

to smaller-format
open-air centers

Wall Street Journal
January 15, 2024



WHY REVESCO

Qualified & experienced sponsor



Tax efficient exposure to U.S. real estate investments



Real estate ownership without responsibility of management



Prioritizes a steady income stream with planned quarterly distributions.



Sponsor's funds stand side by side with those of the investor.⁶



⁶Sponsor will invest 10% of all equity invested up to a minimum of \$5M

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