



REVESCO
PROPERTIES TRUST

PRUDENCE. DILIGENCE. LOYALTY. ACCOUNTABILITY
OUR VALUES. YOUR TRUST.

POST

DISCLAIMER

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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APPENDIX

1 WHO IS REVESCO?

Revesco Properties is a dynamic, agile, and responsive boutique firm specializing in real estate investment, development, and management. We are dedicated to acquiring and managing prime real estate assets in strategically selected U.S. markets.



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

RETAIL TRACK RECORD



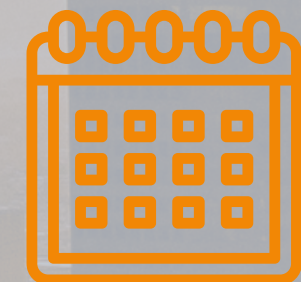
\$440M+
in retail real estate
transactions



19.5%
weighted avg
annualized return¹



51
month average
hold period



13
years

¹ Weighted average annualized return includes retail income producing properties, and is 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

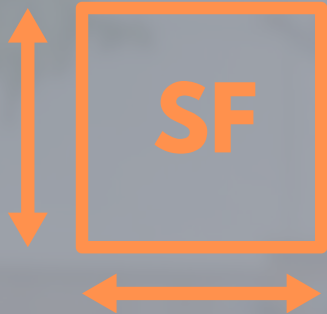
| PROPERTY | MARKET | ASSET TYPE | SIZE | PURCHASE DATE | PURCHASE PRICE | CAP RATE | INTEREST RATE |
|----------------------------|------------------|-------------------------------|------------|---------------|----------------|----------|--------------------|
| Preston Place | Louisville, KY | Multi-Tenant Retail | 134,019 SF | July 2022 | \$14.8M | 6.69% | 4.85% |
| Aspen Place at the Sawmill | Flagstaff, AZ | Multi-Tenant Retail | 99,566 SF | December 2021 | \$30.6M | 7.85% | 4.15% |
| Harmony School Shops | Fort Collins, CO | Multi-Tenant Retail | 85,354 SF | July 2021 | \$19.2M | 7.70% | ² 7.75% |
| Park Lee | Phoenix, AZ | Multi-Tenant Retail | 75,559 SF | July 2022 | \$11.6M | 6.85% | 5.50% |
| 5 West Commercial | Bozeman, MT | Mixed-Use Condo/Retail/Office | 37,668 SF | May 2021 | \$13.2M | 6.89% | 3.75% |
| Roswell Village | Roswell, GA | Multi-Tenant Retail | 150,211 SF | November 2024 | \$38.3M | 7.32% | 5.65% |
| ³ Whole Foods | Flagstaff, AZ | Grocery | 24,774 SF | November 2024 | \$13.7M | 5.79% | 5.50% |

² RPT has a line of credit rather than a mortgage on this property.

³ Whole Foods is a part of Aspen Place at the Sawmill, however, calculated on its own

CURRENT RETAIL PORTFOLIO

As of November 15th, 2024



607,141 SF
Gross Leasable
Area



\$150M
Assets Under
Management



95%
Occupancy



61%
Fund Loan
to Value



Weighted
Average
Lease Term



5.3%
Average
Mortgage Rate

2 REVESCO VALUE PROPOSITION

Our approach to sourcing acquisitions is built on a foundation of experience, innovation, and stringent standards.

HOW WE ACQUIRE THE REVESCO DIFFERENCE



DEEP INDUSTRY
RELATIONSHIPS ACROSS
THE U.S



THOROUGH DEAL REVIEW
PROCESS



PROPRIETARY BI TOOL: RITS
(Revesco Investment Thesis
Scorecard)



“NEVER BUY A PROBLEM”
PHILOSOPHY

OUR DEBT STRATEGY ENSURING STABILITY AND PREDICTABILITY



FIXED-RATE DEBT ONLY



MANAGED DEBT RENEWAL



CONSERVATIVE LEVERAGE



STABLE CASH FLOW AND
DISTRIBUTION COVERAGE

2 REVESCO VALUE PROPOSITION

Our secret sauce lies in the unique blend of experience, relationships, and insights cultivated over decades. Here's what makes us truly exceptional:

ASSET MANAGEMENT EXCELLENCE

HANDS-ON AND VALUE-DRIVEN



STRATEGICALLY LOCATED
HEAD OFFICE



TAILORED BUSINESS PLANS
FOR EACH ASSET



EXPERT LEASING STRATEGIES



HANDS-ON MANAGEMENT
THROUGHOUT THE DEAL
LIFECYCLE

EXPERTISE, RELATIONSHIPS, AND UNMATCHED INSIGHT

THE SECRET SAUCE



VETERAN LEADERSHIP



PIONEERS IN RETAIL
EXPANSION



PROVEN TRACK RECORD



UNPARALLELED RELATIONSHIPS
AND INSIGHTS

3 STRATEGIC MARKET FOCUS

Our market selection process is meticulously strategic, concentrating on areas with robust economic fundamentals that are well-suited to thriving retail real estate.



THE CORE FOUR: MARKET TRAITS

INCOME



VACANCY



POPULATION



EDUCATION



4

FUTURE-PROOF ASSET MANAGEMENT

We view each property as an evolving opportunity, forecasting trends and making ongoing improvements to boost revenue and ensure long-term relevance. Strategic leasing and densification keep our assets ahead of the curve.

THE METHOD



Lease Vacant Space



Restructure Leases



Improve Tenant Mix



Increase Density

THE RESULTS



\$440M+

in retail real estate
transactions



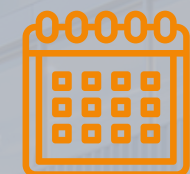
19.5%

weighted avg
annualized return²



51

month average
hold period



13

years

PROPERTY

LOCATION

MONTHS HELD

AVG ANNUALIZED
RETURN³

Shoppes at Castle Rock

Castle Rock, CO

16

30.36%

Highlands Knolls

Katy, TX

50

14.33%

Greenway Plaza

Phoenix, AZ

50

31.96%

Thornton RiteAid

Thornton, CO

14

17.01%

Nelson Square

Victoria, BC

72

8.34%

Alpine Valley

American Fork, UT

70

6.35%

Arvada Tavern

Arvada, CO

9

30.39%

Arvada Olde Town

Arvada, CO

15

29.98%

Guitar Center

Westminster, CO

56

12.57%

Dickinson Shopping Center

Dickinson, TX

59

8.03%

The Laurel

Denver, CO

12

108.28%

Harmony School Shops

Fort Collins, CO

109

7.45%

Gallatin Shopping Center

Bozeman, MT

31

28.65%

AVERAGE

51

19.50%

⁴ See page 5 for details on how returns are calculated

THE RESULTS

GALLATIN SHOPPING CENTER

BOZEMAN, MT

purchase price

\$27,500,000

TARGET

ACTUAL



60

months held

30.84

months held



\$31,150,000

sale price

\$35,500,000

sale price



16.6% | 1.8x

annual return | MOIC

28.7% | 1.7x

annual return | MOIC



Throughout the disruption of the pandemic, Gallatin Center was successfully repositioned to adapt to changing market conditions. The management team skillfully leased over 9,000 square feet of vacant space, achieving 100% occupancy and ensuring the center's full utilization. By implementing accretive lease restructuring for current tenants, we maximized net operating income (NOI), bolstering the center's financial performance. The comprehensive business plan was substantially completed in just 2.5 years, significantly ahead of the projected five-year timeline.

THE RESULTS

TARGET

ACTUAL



36

months held



\$24,100,000

sale price



21.5% | 1.5x

annual return | MOIC

15.98

months held

\$24,270,000

sale price

30.4% | 1.4x

annual return | MOIC

THE SHOPPES AT CASTLE ROCK

CASTLE ROCK, CO

purchase price

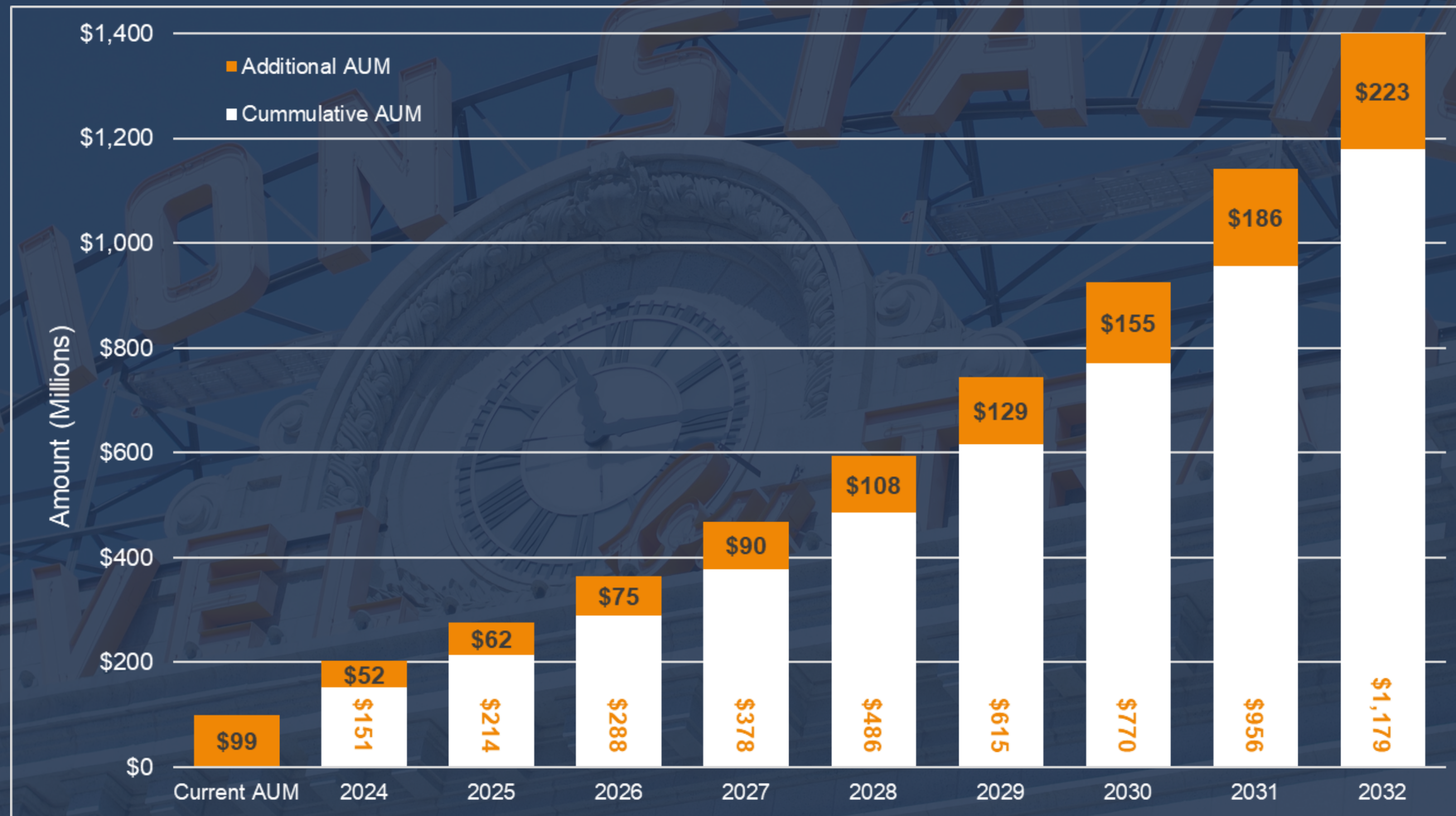
\$20,700,000



Revesco was able to create substantial value through strategic lease renegotiations and reinvestments. By amending co-tenancy restrictions with anchor tenants, the management enhanced the overall tenant mix and shopping experience. Addressing deferred maintenance issues revitalized the center, ensuring a more appealing environment for shoppers and tenants alike. The negotiation of the Office Max lease from percentage rent to full market rent contributed to a significant increase in net operating income (NOI), solidifying the financial stability and growth of the center.

5 ROAD TO \$1 BILLION

At RPT, our mission is clear: achieving \$1 billion in Assets Under Management. We're not just dreaming big; we have a precise and actionable plan to make it happen.



RECENT ACQUISITIONS

We targeted \$50M in acquisitions in 2024. With these two transactions we achieved that goal.



Roswell Village

ROSWELL, GA

\$38,300,000



Aspen Place Whole Foods

FLAGSTAFF, AZ

\$13,365,000



Roswell Village

ROSWELL CITY, GA

Roswell Village is a 150,211 SF retail asset in Atlanta, GA anchored by a Marshalls, Crunch Fitness, and Ross Dress For Less. Carniceria Hermanos, a local Hispanic grocer, is averaging sales of nearly \$1,200 psf and draws customers to the center from an extended trade area. The property underwent a multi-million dollar renovation completed between 2018-2022, increasing total visits to the center from 202,000 (2017) to 2,300,000 (T12 as of Apr-23 to Mar-24). This renovation aligns with the concentrated pockets of wealth and affluent customer base nearby.

73,033
population

\$139,797
avg household
income

60%
population holding a
college degree or higher

Trade area
(3 mile radius)



\$38,300,000*
\$255/SF

*Seller Credit of \$1.5M Provided at Close



5.4 Years
WALT



2018-2022
YEAR RENOVATED
(built in 1973)



150,211 SF



\$2,579,288
NOI



Fee Simple
OWNERSHIP



NNN & Gross
LEASE TYPE



7.01%**
YEAR 1
CAP RATE

**Cap Rate Net of Seller Credit

Last updated on 24.10.11



DEAL SUMMARY

| | |
|---------------------------------|--------------|
| Targeted Hold Period: | 7 Years |
| Avg Cash on Cash Return: | 8.76% |
| Est. Exit Price: | \$50,604,339 |
| Exit Cap: | 7.00% |
| IRR: | 13.71% |
| Equity Multiple: | 2.11x |

FINANCING SUMMARY

| | |
|----------------|------------------------|
| Lender: | RGA ReCap Incorporated |
| Term: | 7 Years |
| Equity Amount: | \$20,261,001 |
| Loan Amount: | \$19,500,000 |
| Mortgage Rate: | 5.650% |

Roswell Village

6 Years

WALT for Crunch,
Marshalls, Ross Dress
for Less

Necessity grocery-
anchored offering with
grocer sales of over

\$1,200 PSF



8,100+

Crunch Fitness
members

nearly

50%

of total income is
derived from anchors



ROSS
DRESS FOR LESS®

DOLLAR GENERAL





Whole Foods at Aspen Place at the Sawmill

FLAGSTAFF, AZ

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.

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

63,247
population

\$63,612
avg household
income

54%
population holding a
college degree or higher

Trade area
(3 mile radius)



\$56,000,000
\$450/SF



4.9 Years
WALT



2007-2016
YEAR BUILT



124,340
NET RENTABLE
SQFT



\$3,241,869
NOI



NNN
LEASE TYPE



5.79%
CAP RATE



REVESCO
PROPERTIES TRUST

Aspen Place at the Sawmill

95.5%
Occupancy

Northern Arizona
University
+28,000

Students and Staff
1-mile from Aspen Place



Approximately

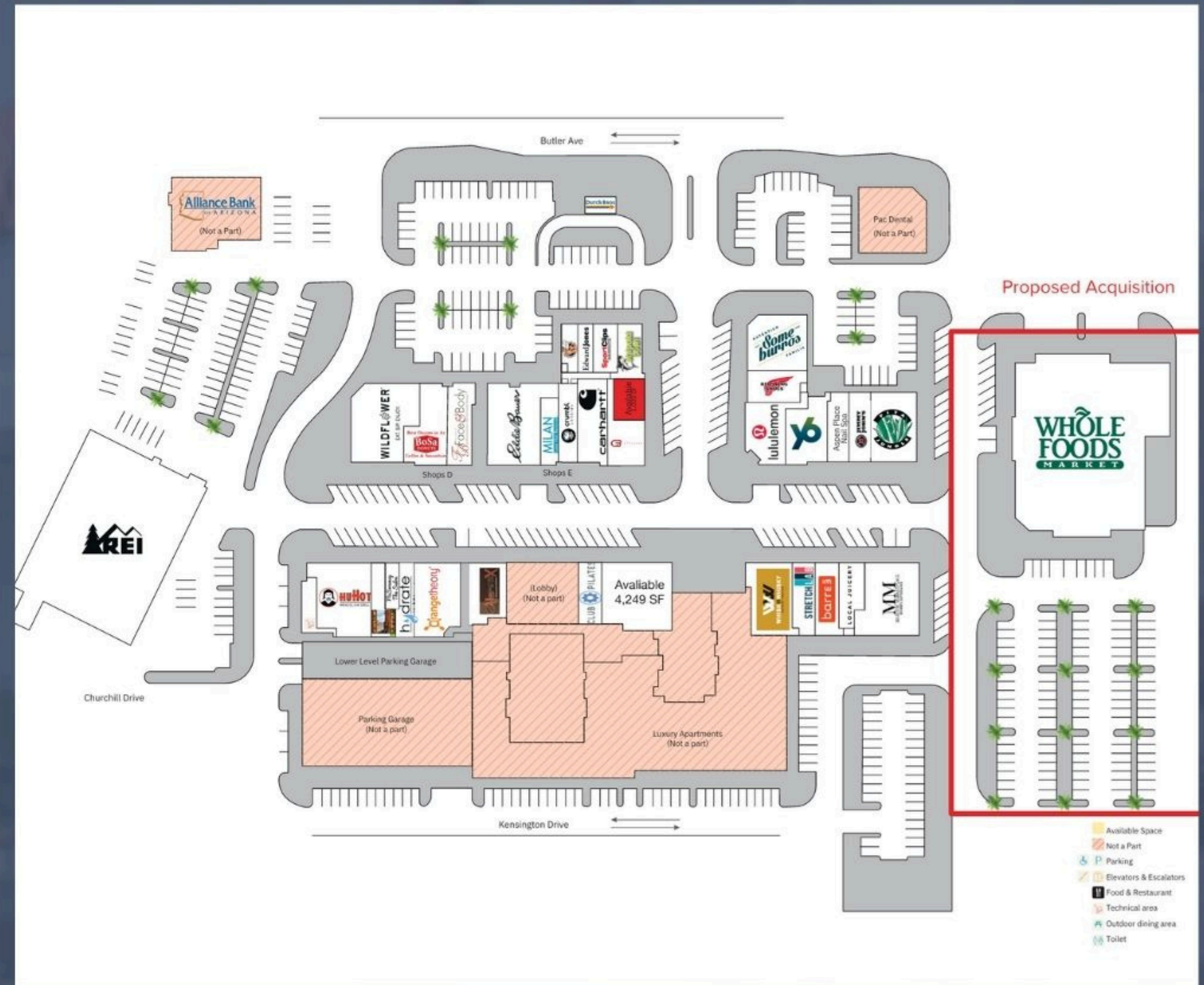
3,200

multifamily units
within 1-mile

Summer temperatures
stay in the low

80°F's

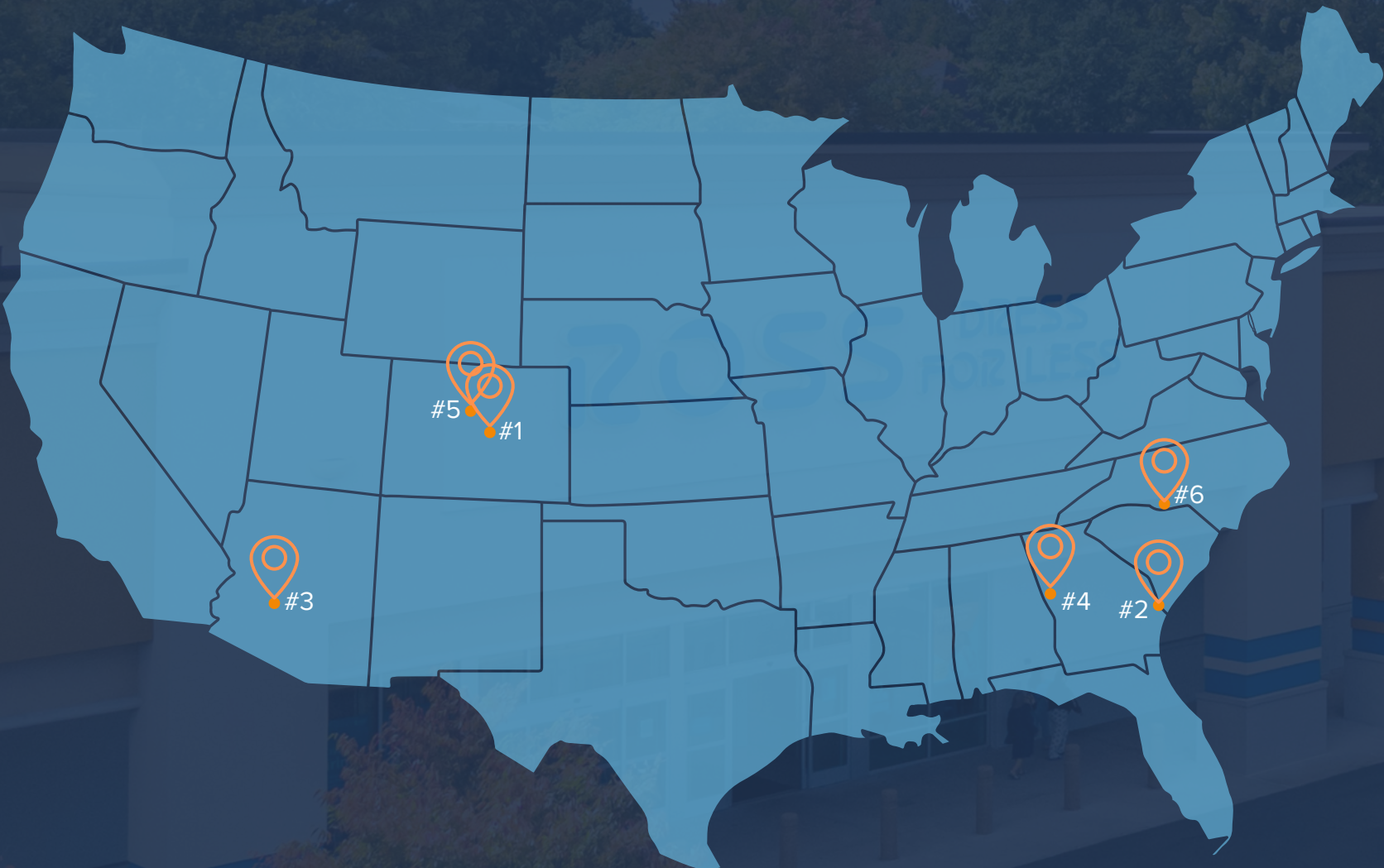
making it a summer
destination for many locals



*Shaded areas are not currently owned by RPT

INVESTMENT PIPELINE

By developing a repeatable and scalable system, we are poised to capitalize on the unparalleled opportunities in today's market. The fundamentals for open-air retail have never been stronger, and we believe the next 24 months will offer some of the best buying opportunities we've ever seen.



SUBMITTED LOI

| TARGET ACQUISITION | ESTIMATED PURCHASE PRICE | AVG. POPULATION GROWTH RATE (5 YR) | % POPULATION WITH DEGREE | HOUSEHOLD INCOME | RETAIL VACANCY |
|--------------------|--------------------------|------------------------------------|--------------------------|------------------|----------------|
| #1 | \$51,000,000 | 0.9% | 59% | \$107K | 4.8% |
| #2 | \$32,000,000 | 0.9% | 60% | \$114K | 3.1% |
| #3 | \$33,250,000 | 1.3% | 34% | \$89K | 5.6% |
| #4 | \$57,500,000 | 1.0% | 44% | \$88K | 3.6% |
| #5 | \$21,500,000 | 0.9% | 59% | \$107K | 4.8% |
| #6 | \$49,200,000 | 1.9% | 54% | \$93K | 2.8% |

INVESTMENT PIPELINE

By developing a repeatable and scalable system, we are poised to capitalize on the unparalleled opportunities in today's market. The fundamentals for open-air retail have never been stronger, and we believe the next 24 months will offer some of the best buying opportunities we've ever seen.

UNDERWRITING



| TARGET ACQUISITION | ESTIMATED PURCHASE PRICE | AVG. POPULATION GROWTH RATE (5 YR) | % POPULATION WITH DEGREE | HOUSEHOLD INCOME | RETAIL VACANCY |
|--------------------|--------------------------|------------------------------------|--------------------------|------------------|----------------|
| #1 | \$35,000,000 | 1.2% | 24% | \$76K | 5.2% |
| #2 | \$50,000,000 | 0.1% | 37% | \$77K | 7.0% |
| #3 | \$68,000,000 | 1.5% | 37% | \$87K | 4.6% |
| #4 | \$11,400,000 | 1.0% | 44% | \$88K | 3.6% |
| #5 | \$30,700,000 | 0.1% | 34% | \$89K | 5.6% |
| #6 | \$42,320,000 | 1.0% | 44% | \$88K | 3.6% |
| #7 | \$55,000,000 | 0.1% | 34% | \$89K | 5.6% |
| #8 | \$44,057,400 | 1.2% | 24% | \$76K | 5.2% |

CONCLUSION: BUILDING A LEGACY OF SUCCESS



STRATEGIC VISION, PROVEN RESULTS

At Revesco, we've built a strong foundation of success through strategic investments, rigorous asset management, and a commitment to excellence.



POISED FOR GROWTH

Our clear pathway to \$1 billion in AUM is not just a goal; it's a reflection of our disciplined approach and our ability to capitalize on unparalleled market opportunities.



TRUSTED PARTNER

With deep industry expertise, innovative tools like RITS, and a steadfast focus on market fundamentals, we are positioned to continue delivering superior returns and creating lasting value for our investors.

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