



REVESCO
PROPERTIES TRUST

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

POST

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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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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



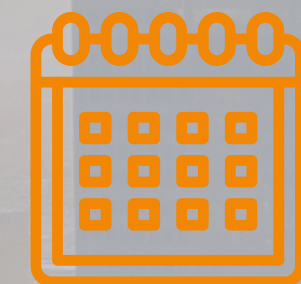
20%

weighted avg
annualized return¹



51

month average
hold period



14

years

¹Weighted average annualized return includes retail income producing properties, and is calculated as follows:

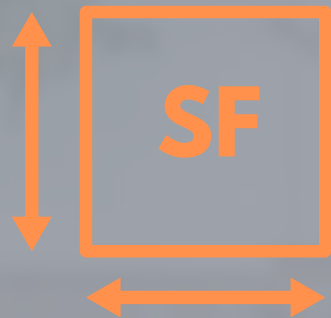
Weighted average is based on equity invested in each of the properties

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.

CURRENT RETAIL PORTFOLIO

As of March 31, 2025



607,141 SF
Gross Leasable
Area



\$150M
Assets Under
Management



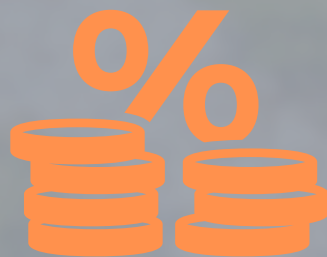
95%
Occupancy



59%
Fund Loan
to Value



Weighted
Average
Lease Term



6.1%
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



Detailed market information on page 19 of the appendix

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



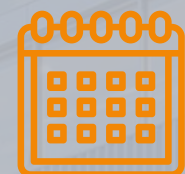
20%

weighted avg annualized return²



50

month average hold period



14

years

PROPERTY

LOCATION

MONTHS HELD

AVG ANNUALIZED
RETURN²

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%

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

19.92%

² See page 5 for details on how returns are calculated

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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PORTFOLIO OVERVIEW

PROPERTY	MARKET	ASSET TYPE	SIZE	PURCHASE DATE	PURCHASE PRICE	CAP RATE	LTV	INTEREST RATE
5 West Commercial	Bozeman, MT	Mixed-Use Condo/Retail/Office	37,668 SF	May 2021	\$13.2M	6.89%	65%	3.75%
Harmony School Shops	Fort Collins, CO	Multi-Tenant Retail	85,354 SF	July 2021	\$19.2M	7.70%	0%	³ 7.75%
Preston Place	Louisville, KY	Multi-Tenant Retail	134,019 SF	July 2022	\$14.8M	6.69%	63%	4.85%
Park Lee	Phoenix, AZ	Multi-Tenant Retail	75,559 SF	July 2022	\$11.6M	6.85%	68%	5.50%
Roswell Village	Roswell, GA	Multi-Tenant Retail	150,211 SF	November 2024	\$38.3M	7.08%	68%	5.65%
⁴ Aspen Place at the Sawmill	Flagstaff, AZ	Grocer Anchored Multi-Tenant Retail	124,340 SF	November 2024	\$44.3M	7.44%	51%	5.50%

³ RPT has a line of credit rather than a mortgage on this property, max line is \$11M.

⁴ Aspen Place at the Sawmill was purchased in December 2021 at \$30.6M, Cap Rate of 7.85%, LTV of 62%, and an interest rate of 4.15%. The numbers listed represent the property's values following RPT's purchase of the Whole Foods at Aspen Place in November 2024.

DENVER

HOME
TO

9

FORTUNE
500
COMPANIES

ADDED

+72,000

JOBS IN
2023



3RD

BUSIEST
AIRPORT IN THE
U.S.



48%

POPULATION
WITH COLLEGE
DEGREES

3.8%

RETAIL
VACANCY

MEDIAN
INCOME IS

33%



HIGHER THAN
THE U.S.
AVERAGE

PHOENIX

2.9%

UNEMPLOYMENT
RATE



MEDIAN HOUSEHOLD
INCOME

\$89K

**TOP
10**

METRO LEADERS
FOR JOB
CREATION 2023



36%

POPULATION
WITH COLLEGE
DEGREES

RETAIL
VACANCY

4.8%

MARKET ASKING
RENTS YOY
INCREASE

7.1%



ATLANTA

HOME
TO **16** FORTUNE
500
COMPANIES

ADDED

+72,000 JOBS IN
2023



#1

BUSIEST
AIRPORT IN THE
WORLD



46%

POPULATION
WITH COLLEGE
DEGREES

3.7%

RETAIL
VACANCY

MEDIAN
INCOME IS

13%



HIGHER THAN
THE U.S.
AVERAGE

SALT LAKE CITY

3.1%

UNEMPLOYMENT
RATE



80% OF HOUSEHOLD
INCOMES ARE OVER

\$90K



#1

CITY FOR EASE OF
DOING BUSINESS IN
U.S.



40%

POPULATION
WITH COLLEGE
DEGREES

RETAIL
VACANCY

2.8%

MARKET ASKING
RENTS YOY
INCREASE

9.2%



DALLAS

HOME
TO **24** FORTUNE
500
COMPANIES

ADDED

+100,000 JOBS IN
2023



#3

BUSIEST
AIRPORT IN THE
WORLD



39%

POPULATION
WITH COLLEGE
DEGREES

4.5%

RETAIL
VACANCY

MEDIAN
INCOME IS

12%



HIGHER THAN
THE U.S.
AVERAGE

CHARLOTTE

3.4%

UNEMPLOYMENT
RATE



MEDIAN HOUSEHOLD
INCOME

\$81K



U.S. CITY WHERE
PEOPLE ARE MOVING



49%

POPULATION
WITH COLLEGE
DEGREES

RETAIL
VACANCY

2.6%

MARKET ASKING
RENTS YOY
INCREASE

5.4%



THE RESULTS



\$27,500,000

purchase price



30.84

months held



\$35,500,000

sale price



28.7% | 1.7x

annual return | MOIC

GALLATIN SHOPPING CENTER

BOZEMAN, MT



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



\$20,600,000

purchase price



69.37

months held



\$22,875,000

sale price



6.35% | 1.37x

annual return | MOIC

ALPINE VALLEY

AMERICAN FORK, UTAH



Located in American Fork, Utah, Alpine Valley, a Target anchored center, was a strategic acquisition for Revesco. During its ownership, Revesco successfully renegotiated leases with key anchor tenants Old Navy and Famous Footwear, and extended Dollar Tree's lease. The tenant and merchandising mix was further improved by replacing Maurice's with Bath & Body Works. The center, which comprised three separate buildings, saw one of these buildings sold to reduce the investment basis and secure long-term leases for the spaces adjacent to Target. Managing the center through the challenges of the COVID 19 pandemic and navigating the subsequent market disruption, coupled with the necessity to sell due to the wrap up of closed-end fund, ultimately impacted the overall return on this asset."

THE RESULTS



\$20,700,000

purchase price



15.98

months held



\$24,270,000

sale price



30.4% | 1.4x

annual return | MOIC

THE SHOPPES AT CASTLE ROCK

CASTLE ROCK, CO



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.

THE RESULTS



\$13,250,000

purchase price



50.17

months held



\$15,778,550

sale price



14.33% | 1.6x

annual return | MOIC

HIGHLAND KNOLLS

KATY, TX



Highland Knolls exemplifies Revesco's strategic foresight and adept negotiation in property management. Purchased with the understanding that Randalls, the grocery anchor tenant, might leave, the management team skillfully navigated this challenge. They negotiated a termination agreement with Randalls, planning to use the proceeds to subdivide the space into smaller shops. However, before finalizing this termination, they successfully engaged a local specialty grocer to buy the center and establish their own grocery store. This proactive approach ensured a seamless transition of anchor tenants, maintaining the property's appeal and stability.

SUNDANCE PLAZA

STEAMBOAT SPRINGS, CO

Sundance Plaza is a premier 66,196 SF community shopping center strategically located in the heart of Steamboat Springs, a world-renowned ski resort destination. Offering exceptional visibility, the property is prominently positioned off Highway 40, directly between downtown Steamboat and the renowned Steamboat Ski Resort, ensuring high foot traffic and easy access for both locals and tourists. The center is home to a well-curated mix of national credit tenants and vibrant local businesses, creating a dynamic retail environment that attracts diverse shoppers year-round. Adding to its appeal, Sundance Plaza is adjacent to the region’s only Safeway, further enhancing its convenience, prominence, and positioning as a key retail hub in the Steamboat Springs area. This location offers a unique opportunity to be part of a high-demand, thriving market with unparalleled access and visibility.

13,740
population

\$161,244
avg household
income

45%
population holding a
college degree or higher

Trade area
(Est. Trade Area)



\$18,925,000
\$286/SF



2.5 Years
WALT



1980
YEAR BUILT



66,196 SF



\$1,323,344
NOI



Fee Simple
OWNERSHIP



NNN + Gross
LEASE TYPE



6.99%
YEAR 1
CAP RATE



DEAL SUMMARY

Targeted Hold Period:	5 Years
Avg Cash on Cash Return:	7.17%
Est. Exit Price:	\$25,265,951
Exit Cap:	6.63%
Equity Multiple:	1.88X
IRR:	15.10%

FINANCING SUMMARY

Lender:	Bank/Life Co. (TBD)
Term:	5 Years
Equity Required:	\$8,051,922
Mortgage:	\$11,355,000
Interest Rate:	TBD

PROPERTY HIGHLIGHTS

- The property is situated in Steamboat Springs' primary retail corridor, where limited commercial development opportunities have created significant barriers to entry for competing retail centers.
- Sundance Plaza benefits from its positioning adjacent to the region's only Safeway grocery store, creating a commercial destination hub that drives consistent foot traffic throughout all seasons.
- With hopes to purchase the Safeway, the property would become grocery-anchored.
- A versatile community shopping center featuring an attractive blend of established national retailers and thriving local businesses that serve the year-round needs of residents and seasonal influx of visitors.
- Sundance Plaza occupies a premier location on Highway 40 at the strategic midpoint between downtown Steamboat Springs and the Steamboat Ski Resort, capturing both local and tourist traffic flows.

WHY STEAMBOAT SPRINGS?

- Discovery Land Company is developing Stagecoach Mountain Ranch, a luxury community with a private ski area, golf course, and gondola access, set to elevate the Steamboat Springs area. The project is expected to attract high-end buyers and increase the region's visibility. (Source: Steamboat Springs Real Estate, 2024)
- Steamboat Springs commands premium real estate values, with median home prices 35% higher than the Colorado state average, reflecting the area's desirability and limited development opportunities. (Source: Colorado Association of Realtors, 2023)
- Tourism remains robust with over 500,000 winter visitors annually, creating consistent demand for retail, dining, and service businesses. (Source: Steamboat Springs Chamber of Commerce)

Sundance Plaza



1 Starbucks	9 Eyecare Specialties	17 Department of Labor and Employment	25 Adventure Awaits
2 Hypnotic Chicken	10 Sherwin-Williams	18 Department of Motor Vehicles	26 Alpine Master Builders
3 Land Title	11 Steamboat Fit	19 Sundance Health Zone	27 Classical Concepts
4 Dominos	12 Summit Apparel Solutions	20 Steamboat Lodging	28 Yampa Valley Psychotherapists
5 The Egg Steamboat Springs	13 Omni Graphics	21 Fiesta Jalisco	29 Leased Office
6 The Agency	14 Resort Laundry	22 Moving Mountains	30 Edwards D. Jones
7 Steamboat Kids Play Garden	15 Revolve Studio	23 Vacant	31 Advocates of Routt County
8 Rabbit Ears Running Company	16 American Family	24 Fidelity Accounting Services	



SOURCES

SLIDE # 19: DENVER

- Retail Vacancy: Costar 2024.08.27
- 3rd Busiest Airport in the U.S.: Bureau of Transportation Statistics
- +72,000 Jobs in 2023: The Denver Post
- Home to 9 Fortune 500 Companies: Colorado Office of Economic Development & International Trade
- Household Income 33% Higher than the U.S. Average: Greenstreet & CNBC
- 48% Population with College Degrees: [Greenstreet](#)

SLIDE # 20: PHOENIX

- Unemployment Rate: Bureau of Labor Statistics
- Retail Vacancy: Costar 2024.08.27
- Population with College Degrees: Greenstreet
- Year Over Year Rent Increase: Costar 2024.08.27
- Top 10 Leaders for Job Creation: RealPage
- Median Household Income: Greenstreet

SLIDE # 21: ATLANTA

- Retail Vacancy: Costar 2024.08.27
- 3rd Busiest Airport in the U.S.: Bureau of Transportation Statistics
- +72,000 Jobs in 2023: RealPage
- Home to 16 Fortune 500 Companies: Select Georgia
- Household Income 13% Higher than the U.S. Average: Greenstreet & CNBC
- 46% Population with College Degrees: [Greenstreet](#)

SLIDE # 22: SALT LAKE CITY

- Unemployment Rate: Bureau of Labor Statistics
- Retail Vacancy: Costar 2024.08.27
- Population with College Degrees: Greenstreet
- Year Over Year Rent Increase: Costar 2024.08.27
- #1 City for Ease of Doing Business: Salt Lake Chamber of Commerce
- Household Income: Greenstreet

SLIDE # 23: DALLAS

- Retail Vacancy: [Costar 2024.08.27](#)
- #1 Busiest Airport in the World: [CNN 2024.04.15](#)
- +100,000 Jobs in 2023: [Globest.com](#)
- Home to 24 Fortune 500 Companies: [Office of the Texas Governor](#)
- Household Income 12% Higher than the U.S. Average: [Greenstreet & CNBC](#)
- 39% Population with College Degrees: [Greenstreet](#)

SLIDE # 24: CHARLOTTE

- Unemployment Rate: Bureau of Labor Statistics
- Retail Vacancy: Costar 2024.08.27
- Population with College Degrees: Greenstreet
- Year Over Year Rent Increase: Costar 2024.08.27
- #3 City Where People are Moving: Movebuddah.com
- Household Income: Greenstreet