



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.

CONTENTS

1

WHO IS REVESCO?

2

REVESCO VALUE PROPOSITION

3

STRATEGIC MARKET FOCUS

4

FUTURE-PROOF ASSET MANAGEMENT

5

ROAD TO \$1 BILLION

6

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



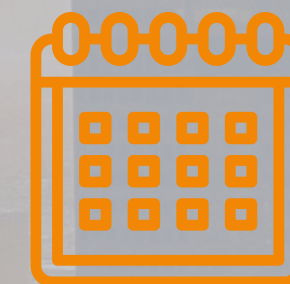
19.5%

weighted avg annualized return¹



51

month average hold period



13

years

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

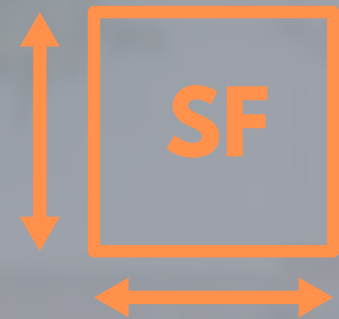
Weighted average is based on equity invested in each of the properties

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 January 21, 2025



607,141 SF
Gross Leasable
Area



\$150M
Assets Under
Management



94%
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



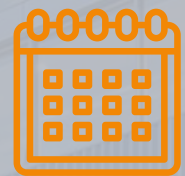
\$390M+
in retail real estate
transactions



19.5%
weighted avg
annualized return²



51
month average
hold period



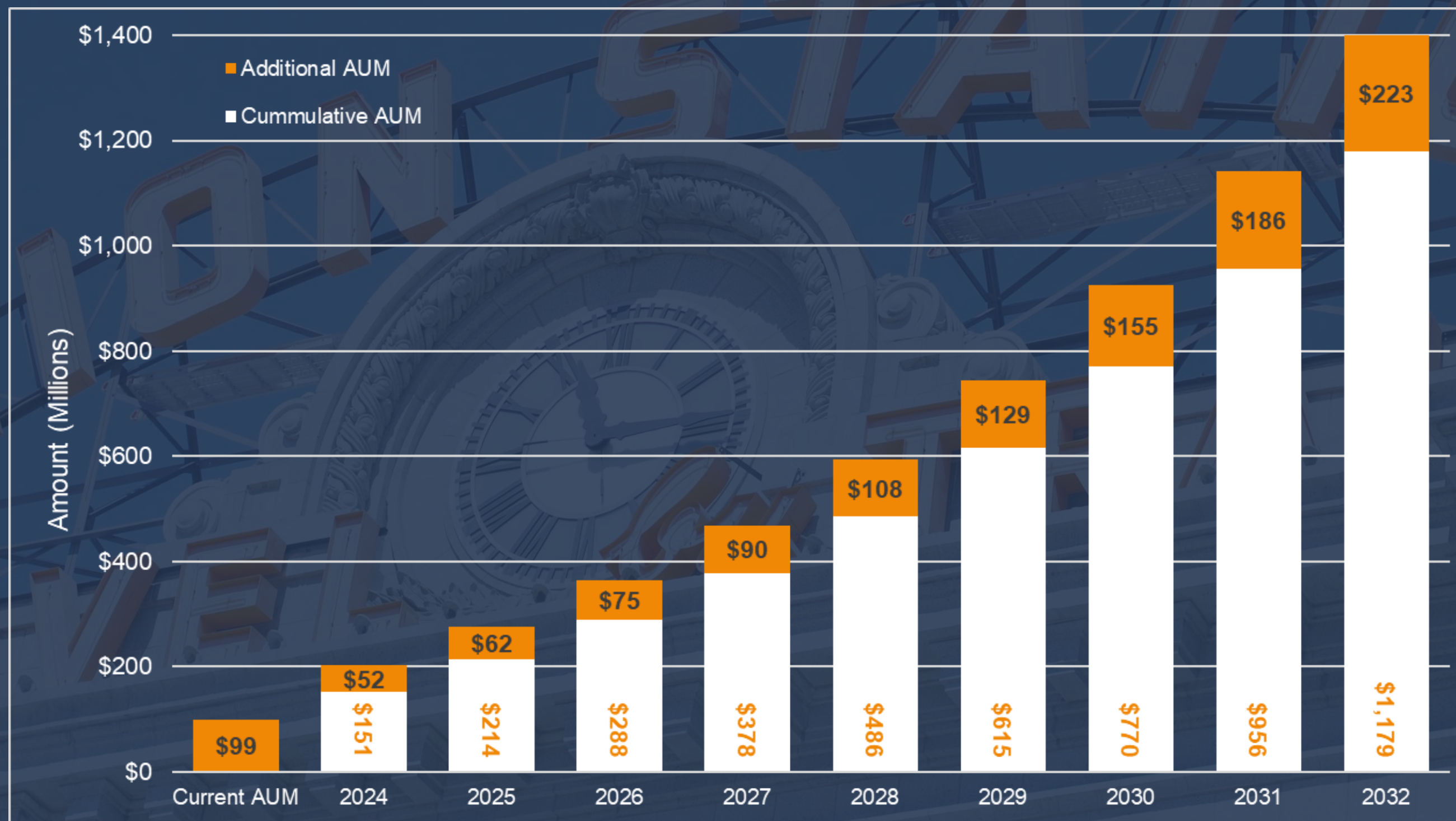
13
years

PROPERTY	LOCATION	MONTHS HELD	AVG ANNUALIZED RETURN ²
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%

²See page 5 for details on how returns are calculated

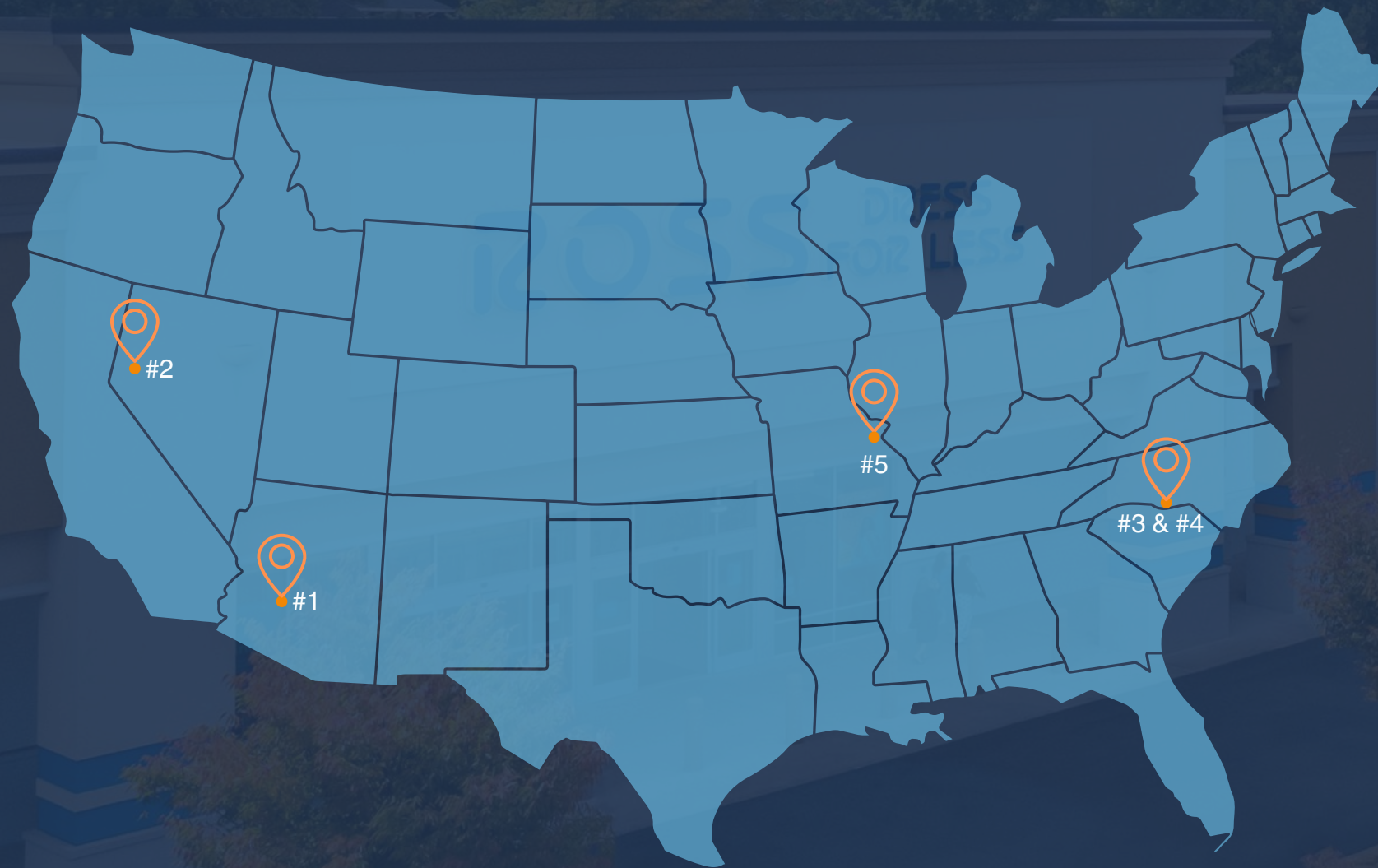
5 ROAD TO \$1 BILLION

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.



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 & UNDERWRITING

TARGET ACQUISITION	ESTIMATED PURCHASE PRICE	AVG. POPULATION GROWTH RATE (5 YR)	% POPULATION WITH DEGREE	HOUSEHOLD INCOME	RETAIL VACANCY
#1 Submitted LOI	\$50,000,000	2.9%	24%	\$118K	5.3%
#2	\$34,500,000	4%	37%	\$120K	3.5%
#3	\$26,000,000	1.3%	47%	\$78K	2.7%
#4	TBD	1.3%	47%	\$78K	2.7%
#5	\$68,500,000	-0.1%	35%	\$55K	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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6 APPENDIX

18

PORTFOLIO OVERVIEW

19

TARGET MARKET INFORMATION

25

CASE STUDIES

29

PROPERTIES UNDER CONTRACT

33

SOURCES

PORTFOLIO OVERVIEW


PROPERTY	MARKET	ASSET TYPE	SIZE	PURCHASE DATE	PURCHASE PRICE	CAP RATE	LTV	INTEREST RATE
Preston Place	Louisville, KY	Multi-Tenant Retail	134,019 SF	July 2022	\$14.8M	6.69%	63%	4.85%
Aspen Place at the Sawmill	Flagstaff, AZ	Multi-Tenant Retail	99,566 SF	December 2021	\$30.6M	7.85%	62%	4.15%
Harmony School Shops	Fort Collins, CO	Multi-Tenant Retail	85,354 SF	July 2021	\$19.2M	7.70%	0%	7.75%
Park Lee	Phoenix, AZ	Multi-Tenant Retail	75,559 SF	July 2022	\$11.6M	6.85%	68%	³ 5.50%
5 West Commercial	Bozeman, MT	Mixed-Use Condo/Retail/Office	37,668 SF	May 2021	\$13.2M	6.89%	65%	3.75%
Roswell Village	Roswell, GA	Multi-Tenant Retail	150,211 SF	November 2024	\$38.3M	7.01%	68%	7.85%


³ RPT has a line of credit rather than a mortgage on this property.

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.

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