

SPOTLIGHT: ASSET MANAGEMENT UPDATE

Similar to many organizations, the COVID-19 pandemic has impacted the REIT in various ways. Beginning in March, when national and local government enacted shutdown measures, we began dialogue with approximately 40 of our tenants to discuss rent relief. SR Realty Trust negotiated agreements with a number of these tenants and in certain cases granted relief.

A number of our tenants were able to obtain PPP loans and used some of these funds to pay for rent. The majority of the deferred rents will be paid before year-end 2020, with some being paid into 2021. We did have two tenants, a buffet restaurant and a retailer, that permanently shut down. Additionally, our bar and restaurant tenants are still working through forced shutdowns, so we are tracking government orders closely.

The diversification of the REIT has benefited us greatly during the pandemic as industrial and apartment assets have continued to perform exceptionally well, while office and retail tenants have been more directly impacted. There continues to be some economic uncertainty while a vaccine is tested and made available to the public, however, SR Realty Trust is well-positioned to weather the impacts of COVID-19.

WELCOME - ANNA SCHEETZ



Anna Scheetz joined the Schafer Richardson team in June 2020. As the Senior Asset Manager, Anna is responsible for executing the overall asset management strategy of SR Realty Trust and affiliated Schafer Richardson entities. Anna has been working in commercial real estate since 2011 and brings experience managing all types of real estate including office, industrial, multifamily and senior housing. Most recently, Anna was the Vice President in Asset Management at Wildamere Capital Management and has held roles at The RMR Group and Welsh Companies/Colliers International.

Anna received a Bachelor of Arts degree from Luther College. She is an active member of BOMA Greater Minneapolis, CCIM Minnesota/Dakotas chapter, and NAIOP and has held board positions with BOMA and CCIM. Anna has her MN real estate salesperson license and completed her CCIM designation in 2019.

SR Realty Trust
900 North Third Street
Minneapolis, MN 55401

Client Name
Address
City, State Zip



www.srrealitytrust.com



NEWS update

ISSUE 14
2nd QUARTER | 2020

INVEST + PROTECT + GROW

ACQUISITION



Property: 9450 and 9500 West Bloomington Freeway
Bloomington, MN
Type: Industrial
Year Built: 1965, 1989
Size: 115,000 square feet
Tenancy: 100% leased to a single tenant
Acquired: July 1, 2020



SR REALTY TRUST PORTFOLIO SUMMARY

2nd QUARTER | 2020

27 PROPERTIES | TOTAL SQUARE FEET
2,567,214

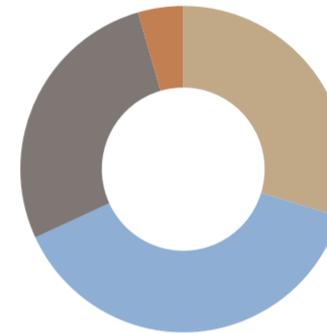
4 JOINT VENTURE INVESTMENTS | 1 ACQUISITIONS*
DEVELOPMENTS** 1

OCCUPANCY 94% | \$8,352,000 GROSS REVENUE***

\$5,161,000 NOI*** | 57% LOAN-TO-VALUE

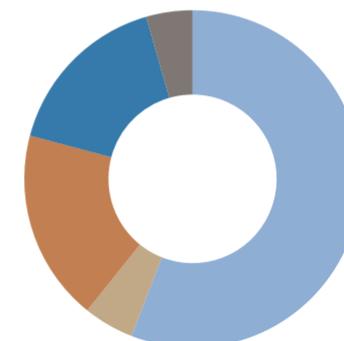
PORTFOLIO & INVESTMENT COMPOSITION By Percentage of Gross Asset Value

Property Type



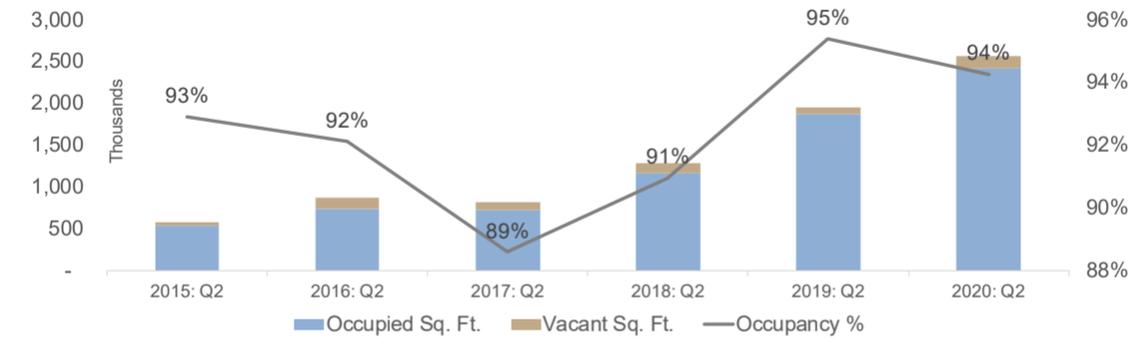
Industrial Office Retail Multi-Family

Geographic Breakout

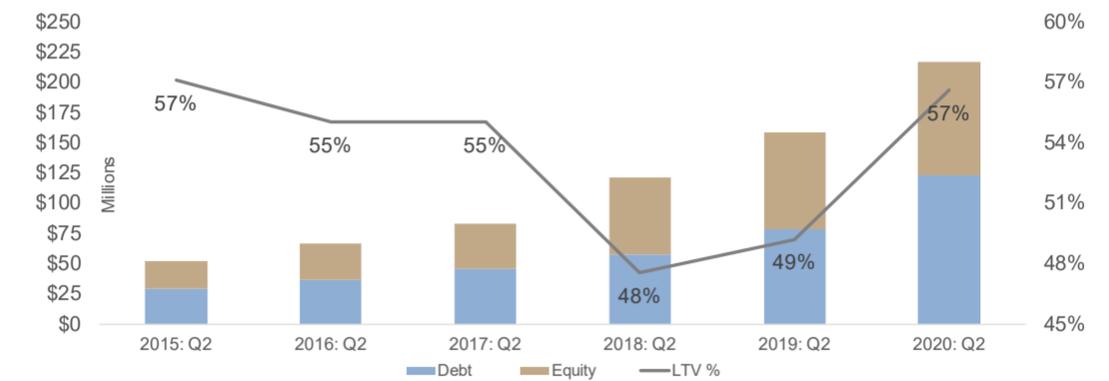


Minnesota Wisconsin Missouri Nebraska Iowa

PORTFOLIO SIZE & OCCUPANCY By Square Footage



VALUE & LOAN-TO-VALUE



* YTD through 7/31/20
** Development project, Redwell, is not included in financial statistics.
*** 6 months ended 6/30/20

