

GET TO KNOW - STEVE NORCUTT, DIRECTOR/PRESIDENT/COO



Q: Tell us about your typical work day.

A: Meeting with managers and associates to ensure that daily operations are being successfully carried out, monitoring the portfolio, reviewing investment opportunities and thinking about ways to improve SRRT.

Q: What is your motto or personal mantra?

A: Listen attentively, treat people fairly and enjoy what you do.

Q: What are three words you'd use to describe Schafer Richardson?

A: Integrity, Creativity and Loyalty

Q: What do you do when you aren't working?

A: My wife and I enjoy traveling and look forward to being able to travel again in the future. I enjoy spending time with my family and friends at our lake home, watching my grandchildren play sports, walking our dog, golfing and reading.

Q: What is something you learned in the last week?*

A: The importance of returning to more normalized social interaction. I attended my first in person service at my Church this week. Even with limitations on attendance and masks required people lingered after the service and enjoyed the opportunity to catch up with each other after the service. Hopefully we can continue to make progress with Covid 19 and return to a new normal which will allow for more opportunities to gather and enjoy more interaction with each other.

Q: What was your first paying job?

A: I was a gas station attendant at a full service gas station in a small town in southwestern Minnesota. I learned the importance of providing great customer service and responsibility (if you are on time you are late).

Q: What are you reading right now?

A: A biography about President Grant – "American Ulysses," written by Ronald C. White.

Q: What's a fun fact about you people may not know?

A: I attended a small country school until third grade – I had five students in my class. We were then consolidated into the main school district and I had 130 classmates thereafter.

* Interviewed May 20.

Client Name
Address
City, State Zip

SR Realty Trust
900 North Third Street
Minneapolis, MN 55401



www.srrealitytrust.com

 **SR REALTY TRUST**
A Schafer Richardson Company

NEWS
update

ISSUE 17
1st QUARTER | 2021

INVEST + PROTECT + GROW

ANNOUNCING...

SR Realty Trust's new offering of common stock commenced April 15th at \$13.50 per share. This represents an 8% increase over the most recent price of \$12.50 per share and a 50% increase since the Company's inception.

If you, or anyone you know, would like to learn more about this offering and/or consider making an investment, please reach out to Evan Richardson (erichardson@sr-re.com | 612.359.5849) or Laura Hanneman (lhanneman@sr-re.com | 612.305.7083).

ANNUAL MEETING AND ANNUAL REPORT

The 2021 Annual Meeting for SR Realty Trust, Inc. with an update presentation was held virtually online on Tuesday, May 11, 2021. Highlights from the Meeting:

N. Christopher ("Kit") Richardson and David W. Smith were re-appointed and re-elected, respectively, as directors, each for another three-year term. Baker Tilly Virchow Krause, LLP was re-appointed as the Company's independent registered public accounting firm.



The 2020 Annual Report's highlights include:

- Total annual shareholder return was positive, at 4.2%
- Added properties totaling nearly 420,000 square feet
- Net Operating Income (NOI) growth of 4.3%
- Year-end loan to market value of 56%
- Expansion into our seventh market (Milwaukee)

The Annual Report is available online at www.srrealtytrust.com/news. Hard copies are available upon request. Contact Laura Hanneman at (lhanneman@sr-re.com | 612.305.7083).

SR REALTY TRUST PORTFOLIO SUMMARY

1ST QUARTER | 2021

28
PROPERTIES

TOTAL SQUARE FEET
2,768,000

6
JOINT VENTURE INVESTMENTS

0 ACQUISITIONS

DEVELOPMENTS* **1**

OCCUPANCY
92%

\$5,134,000
GROSS REVENUE
3 mos. ended 3/31/21

\$2,925,000
NOI
3 mos. ended 3/31/21

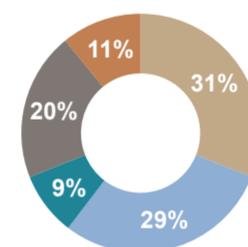
55%
LOAN-TO-VALUE

* Development project, Redwell, is not included in financial statistics.

PORTFOLIO & INVESTMENT COMPOSITION

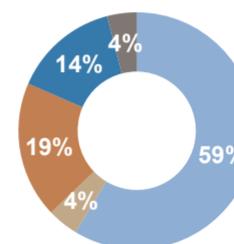
By Percentage of Gross Asset Value

Property Type



Industrial Office
Retail Single Tenant (NNN)
Multi-Family

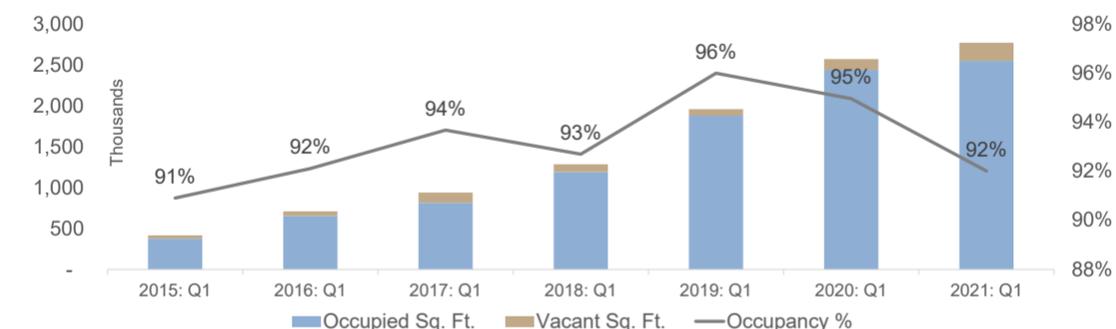
Geographic Breakout



Minnesota Nebraska Missouri
Wisconsin Iowa

PORTFOLIO SIZE & OCCUPANCY

By Square Footage



VALUE & LOAN-TO-VALUE

