

GET TO KNOW - GREG SPRINGER, TREASURER



Q: Why do you work at Schafer Richardson?

A: The professionals at Schafer Richardson are very good at what they do and they are fun to work with. Our ability to work well together is what makes us successful as a firm.

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

A: My wife and I try to stay active, mostly through golf, biking, hiking and traveling.

We also spend most summer weekends at our lake home.

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

A: Challenging, humbling, and socially fun.

Q: Who inspires you?

A: I am most inspired by my family and friends, because the strength of our relationships help me to be a better person.

Q: What kind of music do you like?

A: My musical tastes run wide and deep. I like most genres, and lately I have been listening to a lot of 70's R&B and Texas-based country/folk.

Q: Do you have any hidden talents or hobbies?

A: No!

Q: Where do you see yourself in ten years?

A: I hope to be in good health and staying active in my retirement years.



SR Realty Trust
900 North Third Street
Minneapolis, MN 55401

Client Name
Address
City, State Zip



www.srrealitytrust.com



NEWS

update

ISSUE 18
2nd QUARTER | 2021

INVEST + PROTECT + GROW

ACQUISITIONS



Property: 12070 43rd St. NE
St. Michael, MN

Type: Industrial (Office/Warehouse)

Year Built: 1999

Size: 98,000 sf

Tenancy: 100% leased to a single tenant

Acquired: May 2021



Property: 2926 Lone Oak Circle
Eagan, MN

Type: Industrial (Manufacturing)

Year Built: 1967 to 2007

Size: 160,000 sf

Tenancy: 100% leased to a single tenant

Acquired: May 2021

JOINT VENTURE: RYA AT RF64

SR Realty Trust is participating in the joint venture development of Rya at RF64, a 237-unit project at 6300 Richfield Parkway in the Minneapolis suburb of Richfield, Minnesota.



Schafer Richardson closed on the land and financing in March of 2021. The land was purchased from the adjacent townhome developers, Cedar Point II Investment, LLC for \$4.65 million. The land price also included all public entitlements and approved for Tax Increment Financing (TIF) from the City of Richfield.

Old National Bank provided a \$33.8 million construction loan and Bridgewater Bank provided a \$3.6 million TIF Note. An institutional equity partner invested 80% of the \$10.4 million in equity. SR Realty Trust owns 10% of the project. The total development cost is \$47.8 million. Construction began on March 15th, with completion expected in May 2022 (Building A) and June 2022 (Building B).

SR REALTY TRUST PORTFOLIO SUMMARY

2ND QUARTER | 2021

30 PROPERTIES | TOTAL SQUARE FEET
3,019,000

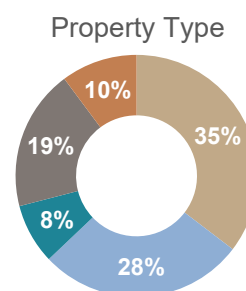
6 JOINT VENTURE INVESTMENTS | **2** ACQUISITIONS
1 DEVELOPMENTS

OCCUPANCY **88%** | GROSS REVENUE
\$10,740,000
6 mos. ended 6/30/21

\$6,396,000 NOI | **55%** LOAN-TO-VALUE
6 mos. ended 6/30/21

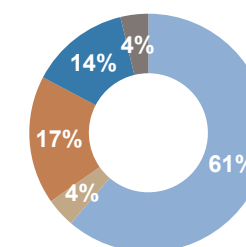
PORTFOLIO & INVESTMENT COMPOSITION

By Percentage of Gross Asset Value



Industrial Office
Retail Single Tenant (NNN)
Multi-Family

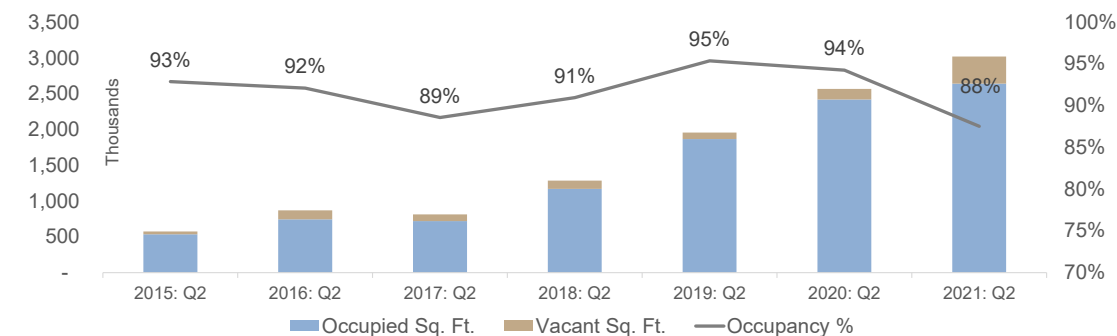
Geographic Breakout



Minnesota Nebraska Missouri
Wisconsin Iowa

PORTFOLIO SIZE & OCCUPANCY

By Square Footage



VALUE & LOAN-TO-VALUE

