

NOTES PROGRAM - UPDATED RATES

The Notes Program provides new and existing investors an alternative investment option with a defined return, as well as a defined term.

The Notes are distributed in a range of maturities from 30-days to 10-years and offer attractive interest rates.

Term	Interest Rate
30 Days	2.50%
90 Days	3.00%
180 Days	3.75%
1 Year	4.25%
3 Years	4.75%
5 Years	5.25%
10 Years	5.50%

Details:

- Interest paid quarterly via direct deposit.
- Interest accrues if payments deferred.
- Minimum purchase is \$10,000.
- Notes are general obligations of SR Realty Trust, Inc.

For more information or to obtain the Offering, please contact:

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SR Realty Trust
900 North Third Street
Minneapolis, MN 55401

Client Name
Address
City, State Zip



ISSUE 23
3rd QUARTER | 2022

News Update

INVEST + PROTECT + GROW



WELCOME



Jessica L. Welk joined Schafer Richardson as General Counsel in September 2022. She leads the company's legal team and supports Schafer Richardson's Development, Asset Management, Property Management, Construction, Leasing, Accounting and SR Realty Trust teams. She focuses on the legal aspects of development projects, from origination to closing, and provides legal guidance to the company. She brings more than 13 years of legal experience: prior to joining

Schafer Richardson, Welk served as Senior Assistant General Counsel for Sherman Associates. Welk holds a Bachelor of Arts degree from Middlebury College and a Juris Doctor from the University of St. Thomas School of Law.



Paul Gibbs joined as a Senior Asset Manager in November 2022. Paul was at The Excelsior Group where he most recently worked as an Asset Manager and previously as a leasing agent. He also worked in the Corporate Real Estate group at TCF Bank.



Jackie Evenson started in October 2022 as an Asset Management Analyst. She recently worked at EY (formerly Ernst & Young) accounting as an auditor. She graduated from University of St. Thomas with a Master's Degree in Accounting.

SR REALTY TRUST PORTFOLIO SUMMARY

3RD QUARTER | 2022

40
PROPERTIES

4,075,000
TOTAL SQUARE FEET

5
JOINT VENTURE INVESTMENTS

1 ACQUISITIONS

1 DEVELOPMENT

92%
OCCUPANCY

17,415,000
GROSS REVENUE
9 MOS. ENDED 9/30/22

\$10,209,000
NET OPERATING INCOME
9 MOS. ENDED 9/30/22

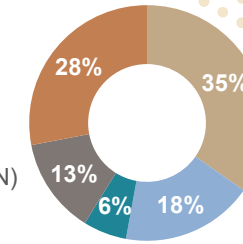
56%
LOAN-TO-VALUE

PORTFOLIO & INVESTMENT COMPOSITION

By Percentage of Gross Asset Value

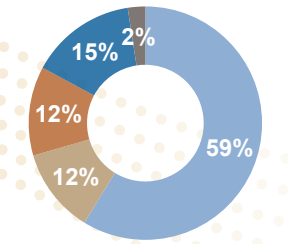
PROPERTY TYPE

- Industrial
- Office
- Retail
- Single Tenant (NNN)
- Multi-Family



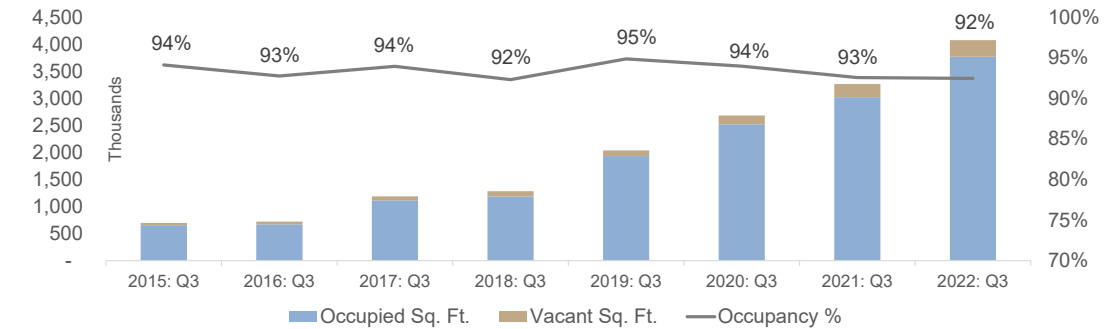
GEOGRAPHIC BREAKOUT

- Minnesota
- Nebraska
- Missouri
- Wisconsin
- Iowa

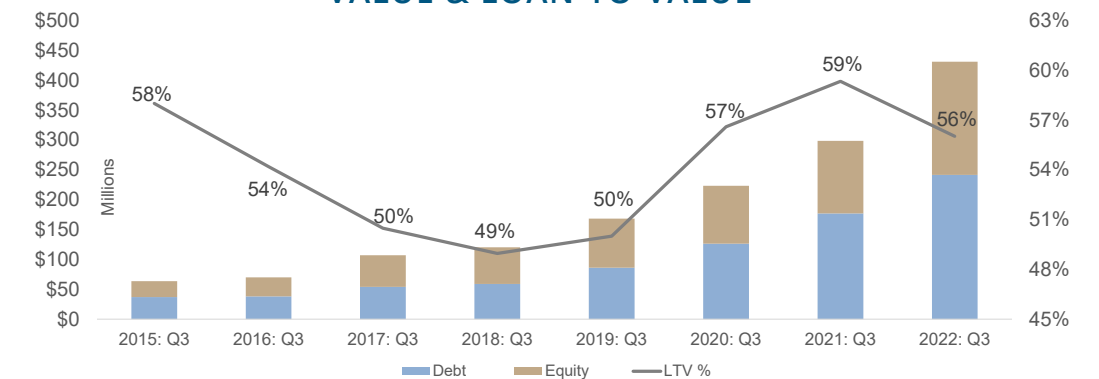


PORTFOLIO SIZE & OCCUPANCY

By Square Footage



VALUE & LOAN-TO-VALUE



DID YOU KNOW?

SR Realty Trust had its eighth anniversary on September 15, 2022.