

WELCOME



Tom Sawatske, CFA, serves as Vice President of Acquisitions. In this role, Tom has primary responsibility for leading the acquisition and finance efforts for SR Realty Trust (SRRT). His focus is on sourcing, underwriting, and closing new investment opportunities across multiple asset classes, including industrial, and multifamily properties in SRRT’s target geographies.

Prior to joining Schafer Richardson, Tom worked at The Excelsior Group and its successor, Sotarra, with broad responsibility in acquisitions, development, and asset management. He also previously worked in the commercial real estate lending units of Wells Fargo and Bank of the Ozarks, originating real estate loans in excess of \$1 billion. Tom holds a B.A. in Economics from the University of Notre Dame and is a CFA Charterholder.

SAVE THE DATE !

SR Realty Trust is going on the road to host a breakfast meeting for prospective and current investors and partners in Omaha, Nebraska, on Thursday, October 12, 2023.



The Company’s CEO and COO will present an update on the portfolio. The keynote speaker Ernie Goss, Ph.D., will provide a high-level view of the economy and speak on the commercial real estate sector. Dr. Goss is a prominent professor at Creighton University Heider College of Business, regional economist and director of The Goss Institute for Economic Research. He has been a guest on various national TV news shows, while numerous news outlets carry his Regional Economic Reports each month and cite his ongoing research at The Goss Institute.

Please mark your calendar; more details to follow!

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Client Name
Address
City, State Zip

 **SR REALTY TRUST®**
A Schafer Richardson Company
www.srrealtytrust.com



NEWS update

ISSUE 26
2nd QUARTER | 2023

INVEST + PROTECT + GROW

JOINT VENTURE

LOCHNER



SR Realty Trust is participating in the joint venture multifamily development of Lochner, a 244-unit project at 3600 Hoffman Road in the northern Saint Paul suburb of White Bear Lake, Minnesota. This project is adjacent to The Barnum Apartments, which was also developed by Schafer Richardson and became part of SR Realty Trust’s portfolio in February 2022.

Schafer Richardson closed on the land and construction started in late December 2022. The North Building (108-units) is set to deliver in March 2024 and the South Building (136-units) is on schedule to deliver in May 2024. To date, construction is on schedule and on budget.

Johnson Bank provided a \$38 million construction loan. An institutional equity partner invested 85% of the \$19.8 million in equity. SR Realty Trust owns 1.4% of the project. The total development cost is \$57.8 million.



SR REALTY TRUST

PORTFOLIO SUMMARY

2ND QUARTER | 2023

43
PROPERTIES

4.5M
TOTAL SQUARE FEET

6
DEVELOPMENT JOINT
VENTURE INVESTMENTS

95%
OCCUPANCY

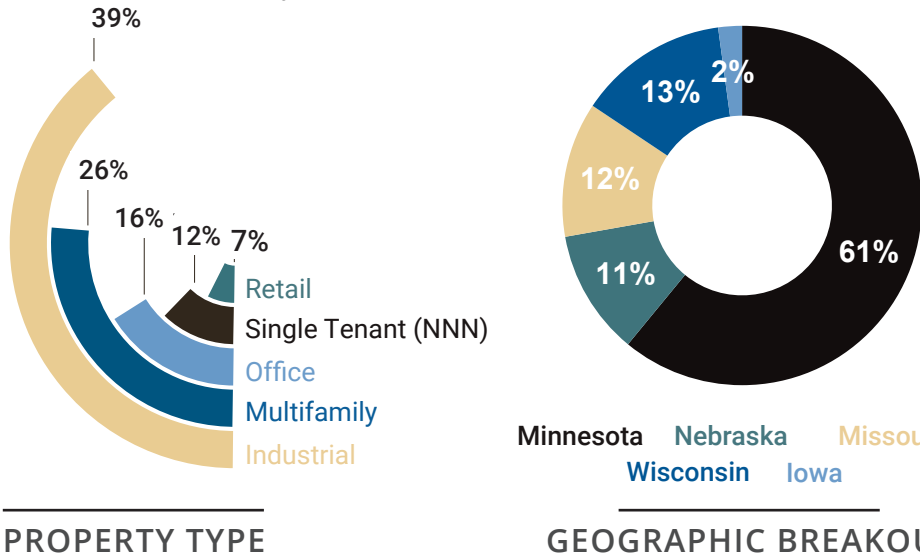
56%
LOAN TO VALUE

\$16,776,000
GROSS REVENUE
6 MOS. ENDED 06/30/23

\$10,427,000
NET OPERATING INCOME
6 MOS. ENDED 06/30/23

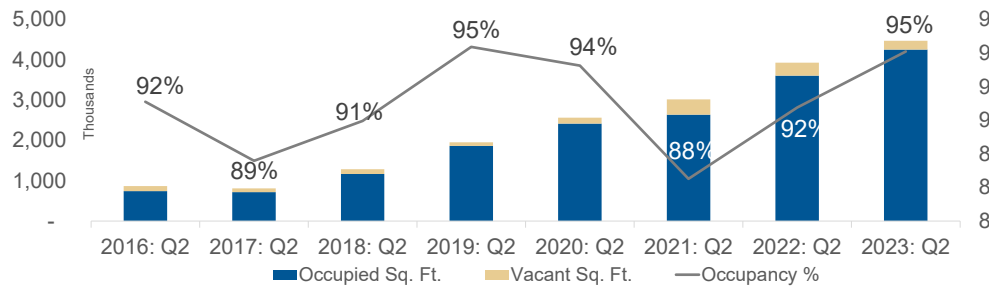
PORTFOLIO & INVESTMENT COMPOSITION

By Percentage of Market Value

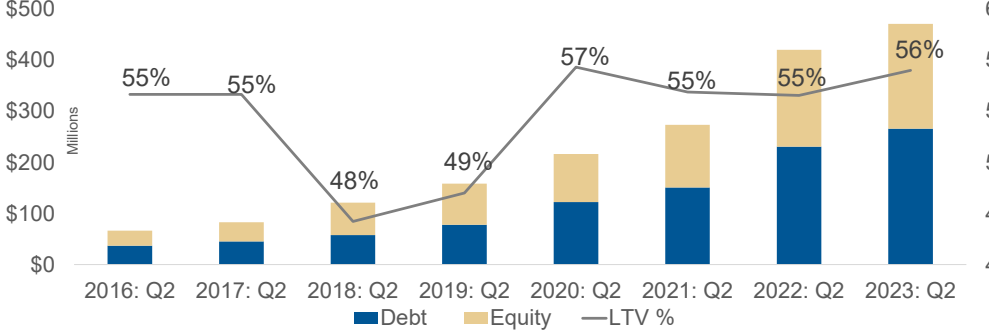


PORTFOLIO SIZE & OCCUPANCY

By Square Footage



VALUE & LOAN-TO-VALUE



DID YOU KNOW?

SR Realty Trust has a stock offering currently available at \$14.75 per share. Also, Time Certificates are available in various terms and rates, ranging from 30 day to 10 year, 5.00% to 6.15%. Certificates held longer than one year may be converted into stock at a discount.