

Harrison Street Real Estate Partners III, L.P.

Capital Account Summary Through September 30, 2021

Lexington RE, LLC

Quarter Ended	Committed Capital	Unfunded Commitment	Beginning Capital	Contributed Capital	Return of Capital	Investment Gain Distributions	Operating Distributions	Carried Interest	Net Operating Income / (Loss)	Management Fees	Realized Gain (Loss) on Real Estate	Realized Gain (Loss) on Debt	Unrealized Gain (Loss) on Real Estate	Unrealized Gain (Loss) on Loans	Unrealized Gain (Loss) on Derivatives	Ending Capital
6/30/2011	3,000,000	2,240,115	-	759,885	-	-	-	-	(38,123)	(63,945)	-	-	-	(2,184)	(3,429)	652,204
9/30/2011	3,000,000	2,240,115	652,204	-	-	-	-	-	11,624	(15,000)	420	-	-	-	(1,853)	647,395
12/31/2011	3,000,000	1,800,000	647,395	440,115	-	-	-	-	1,662	(15,000)	6	-	246,128	(72,806)	(344)	1,247,156
3/31/2012	3,000,000	1,500,000	1,247,156	300,000	-	-	-	-	9,899	(15,000)	-	-	-	-	(1,118)	1,540,937
6/30/2012	3,000,000	1,200,000	1,540,937	300,000	-	-	-	-	31,298	(15,000)	-	-	-	-	(1,627)	1,855,608
9/30/2012	3,000,000	1,200,000	1,855,608	-	-	-	-	-	27,962	(15,000)	139,679	-	-	508	(776)	2,007,981
12/31/2012	3,000,000	928,746	2,007,981	510,000	(238,746)	-	(196,060)	(130,785)	32,157	(15,000)	110,083	-	235,954	(30,129)	(3,312)	2,282,143
3/31/2013	3,000,000	928,746	2,282,143	-	-	-	-	-	31,396	(15,000)	-	-	-	-	428	2,298,967
6/30/2013	3,000,000	928,746	2,298,967	-	-	-	-	-	53,354	(14,584)	515	-	-	-	6,392	2,344,644
9/30/2013	3,000,000	928,746	2,344,644	-	(153,187)	-	(109,761)	-	57,714	(12,750)	243,853	-	(148,035)	10,271	(2,268)	2,230,481
12/31/2013	3,000,000	777,612	2,230,481	151,134	(124,454)	-	(225,193)	(194,896)	46,405	(12,014)	88,302	(5,118)	299,541	216,769	308	2,471,265
3/31/2014	3,000,000	702,045	2,471,265	75,567	(63,765)	-	(35,223)	-	47,234	(11,927)	-	-	-	-	(1,400)	2,481,751
6/30/2014	3,000,000	651,667	2,481,751	50,378	-	-	(47,456)	-	56,304	(11,618)	175,794	-	(75,673)	(1,707)	(2,254)	2,625,519
9/30/2014	3,000,000	651,667	2,625,519	-	(274,456)	-	(238,206)	-	64,541	(10,664)	105,034	-	(51,350)	(3,870)	1,521	2,218,069
12/31/2014	3,000,000	601,289	2,218,069	50,378	(218,070)	-	(123,570)	(30,859)	32,587	(9,702)	208,414	(1,461)	(56,525)	(122,862)	(1,264)	1,945,135
3/31/2015	3,000,000	601,289	1,945,135	-	(141,305)	-	(139,324)	-	49,480	(9,081)	111,168	(1,952)	(138,637)	11,695	(813)	1,686,366
6/30/2015	3,000,000	601,289	1,686,366	-	(19,693)	-	(35,865)	-	93,710	(8,796)	41,785	-	(41,785)	372	(85)	1,716,009
9/30/2015	3,000,000	550,911	1,716,009	50,378	(7,572)	-	(35,403)	-	60,119	(8,482)	(26,755)	-	30,597	(2,220)	(350)	1,776,321
12/31/2015	3,000,000	528,545	1,776,321	22,366	(65,544)	-	(84,438)	(110,327)	(17,240)	(8,691)	40,137	-	368,381	240	(81)	1,921,124
3/31/2016	3,000,000	490,258	1,921,124	38,287	(226,122)	-	(275,631)	-	31,140	(7,230)	355,275	-	(234,237)	9,890	(174)	1,612,322
6/30/2016	3,000,000	490,258	1,612,322	-	(398,897)	-	(32,431)	-	44,807	(6,507)	307,907	-	(466,564)	15,224	(68)	1,075,793
9/30/2016	3,000,000	490,258	1,075,793	-	(159,054)	-	(122,621)	-	19,332	(3,664)	177,110	(9,251)	(211,712)	(35,039)	(8)	730,886
12/31/2016	3,000,000	490,258	730,886	-	-	-	-	(4,365)	53,851	(5,213)	(14,604)	-	54,602	23,987	21	839,165
3/31/2017	3,000,000	490,258	839,165	-	-	-	-	-	16,417	(4,265)	23,232	-	(27,625)	912	(34)	847,802
6/30/2017	3,000,000	490,258	847,802	-	(74,988)	-	(2,629)	-	20,548	(4,200)	-	-	3	65	-	786,601
9/30/2017	3,000,000	490,258	786,601	-	-	-	-	-	1,997	(4,220)	-	-	-	6,400	-	790,778
12/31/2017	3,000,000	490,258	790,778	-	-	-	-	(16,229)	55,270	(3,532)	(303,714)	-	289,792	13,212	130	825,707
3/31/2018	3,000,000	490,258	825,707	-	(309,739)	-	-	-	(7,994)	(2,187)	(1,848)	-	-	-	-	503,939
6/30/2018	3,000,000	490,258	503,939	-	-	-	-	-	857	(2,010)	9,416	-	(12,897)	(176)	-	499,129
9/30/2018	3,000,000	490,258	499,129	-	(91,218)	-	-	-	12,340	(1,424)	(19,824)	-	15,295	(678)	-	413,620
12/31/2018	3,000,000	490,258	413,620	-	(12,543)	-	(16,193)	6,363	6,989	(1,279)	157,136	-	(179,699)	(1,194)	-	373,200
3/31/2019	3,000,000	490,258	373,200	-	(169,135)	(5,927)	-	-	3,826	(795)	(10)	-	-	-	-	201,159
6/30/2019	3,000,000	490,258	201,159	-	-	(66,288)	(3,076)	-	1,489	(583)	53,343	-	(62,707)	17	-	123,354
9/30/2019	3,000,000	490,258	123,354	-	-	-	-	-	(130)	(557)	(5,249)	-	(853)	769	-	117,334
12/31/2019	3,000,000	490,258	117,334	-	-	(56,198)	-	5,868	(2,984)	(280)	(26,796)	-	13,469	(1,060)	-	49,353
3/31/2020	3,000,000	490,258	49,353	-	-	(32,169)	-	-	842	(108)	(122,271)	-	154,537	(36,406)	-	13,778
6/30/2020	3,000,000	490,258	13,778	-	-	-	-	-	(410)	-	-	-	-	-	-	13,368
9/30/2020	3,000,000	490,258	13,368	-	-	-	-	-	1,041	-	-	-	-	-	-	14,409
12/31/2020	3,000,000	490,258	14,409	-	-	(8,061)	-	668	(496)	-	-	-	-	-	-	6,520
3/31/2021	3,000,000	490,258	6,520	-	-	-	-	-	(342)	-	-	-	-	-	-	6,178
6/30/2021	3,000,000	490,258	6,178	-	-	-	-	-	(241)	-	-	-	-	-	-	5,937
9/30/2021	3,000,000	490,258	5,937	-	-	-	-	-	(307)	-	5,539	-	-	-	-	11,169
Cumulative	3,000,000	490,258	-	2,748,488	(2,748,488)	(168,643)	(1,723,080)	(474,562)	909,925	(335,308)	1,833,077	(17,782)	-	-	(12,458)	11,169