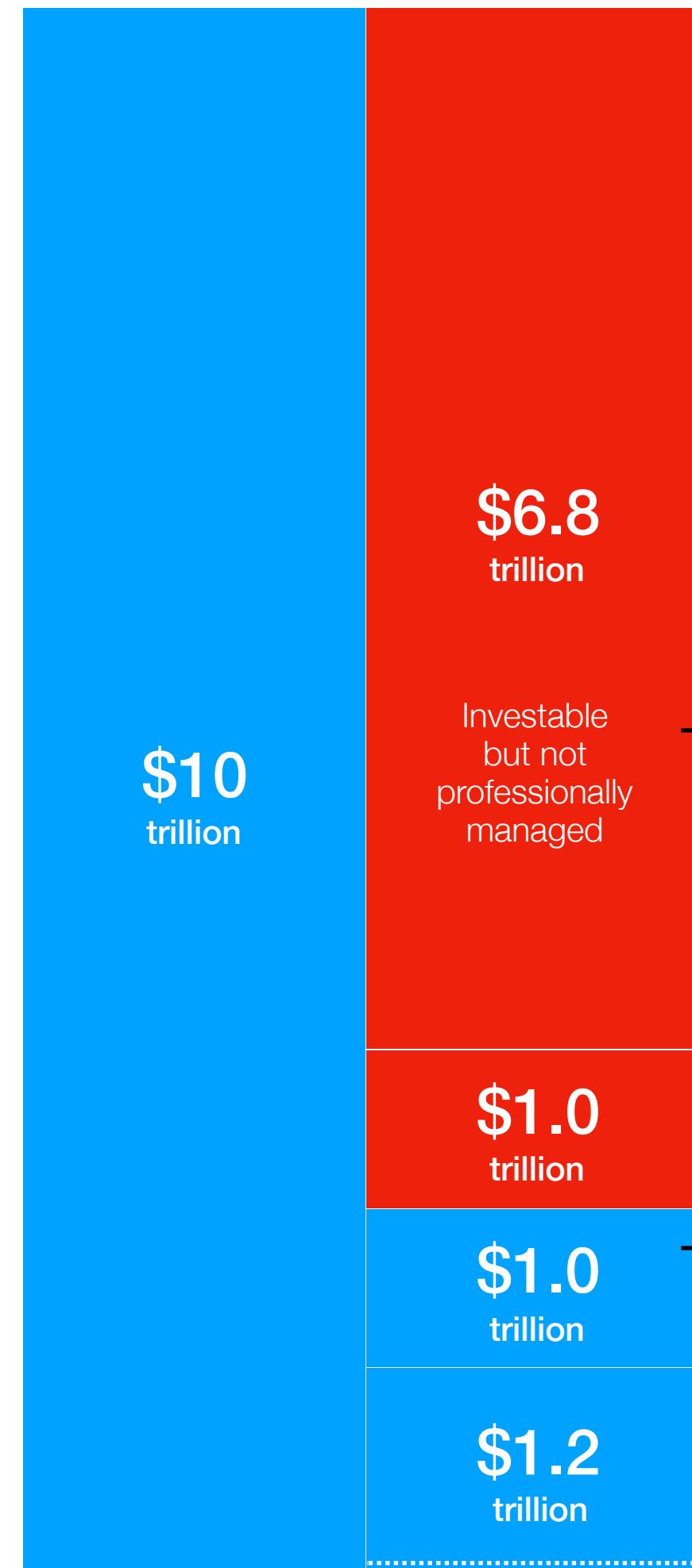


**US
REM**

Real Asset Securities

Current CRE market structure only works for top-tier investors



Pent up demand of \$3+ trillion from institutional investors seeking to move from single to double digit allocations

Corporate owned & managed: large checks, teams, illiquid

Managed single properties: minimal liquidity, limited access

Non-traded REITs: Less liquid, load & fees, diversified funds

REITs: Fully liquid, lower fees, diverse ETFs, available to all

Heavy demand for limited supply drives up REIT valuations

P/E Ratios of the Top Ten Listed REITs

(Vanguard's Real Estate ETF trades at 35x PE)

AMT 62x	CCI 70x	PLD 32x	EQIX 99x	SPG 21x
PSA 21x	WELL 33x	EQR 38x	AVB 29x	SBA 200x

Only two of the ten largest REITs are multi-family residential, and none hold office buildings.

QIBs* want a better market structure for CRE assets

1

Expanded access, at lower friction and cost, to commercial real estate

2

Passive, fractional, exposure to prime CRE properties

3

Aggregated CRE supply & transparent price discovery

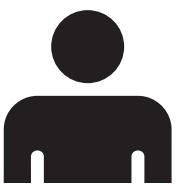
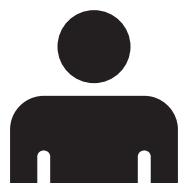
4

Benefits of continuing involvement of CRE and securities brokers

5

Benefits of digital CRE assets...through existing securities infrastructure

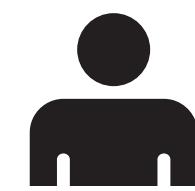
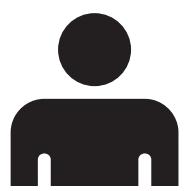
*Qualified Institutional Buyers manage over \$100m in securities on a discretionary basis



1. Negotiate broker agreement
2. Review comparables
3. Establish asking price
4. Develop offering package
5. Identify potential purchasers
6. Prepare marketing materials
7. Market property
8. Establish deal room
9. Respond to diligence requests
10. Negotiate with potential buyers
11. Decide on deal structure
12. Select legal counsel
13. Execute LOI
14. Coordinate due diligence
15. Arrange site visit
16. Prepare and review estoppels
17. Produce copies of leases
18. Review tenant files
19. Review utility bills
20. Review litigation
21. Determine contingent liabilities
22. Arrange property appraisals
23. Arrange title search
24. Arrange UCC search
25. Review zoning/compliance
26. Verify certificate of occupancy
27. Acquire needed permits
28. Assign property to manager
29. Prepare site survey
30. Prepare environmental report
31. Prepare engineering report
32. Select property manager
33. Review personal property
34. Draft purchase agreement
35. Iterate contract drafts
36. Establish escrow account
37. Negotiate with mortgagor
38. Arrange for property insurance
39. Arrange buyer financing
40. Pay loan commitment fee
41. Negotiate reps and warranties
42. Pay title insurance
43. Confirm all prorations
44. Prepare tenant notices
45. Transfer security deposits
46. Transfer property management
47. Transfer property management
48. Transfer service contracts
49. Coordinate document delivery
50. Pay transfer taxes
51. Pay mortgage recording tax
52. Issue transition memo
53. Prepare closing binders

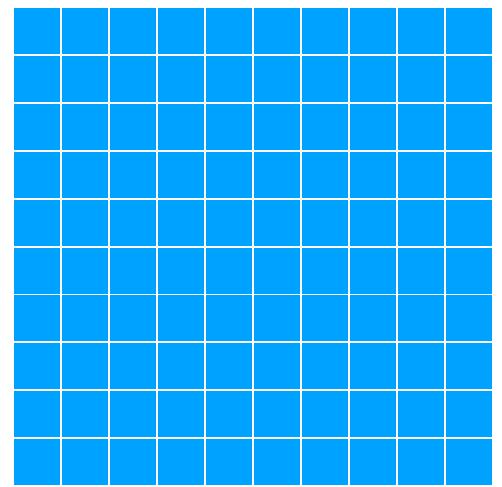
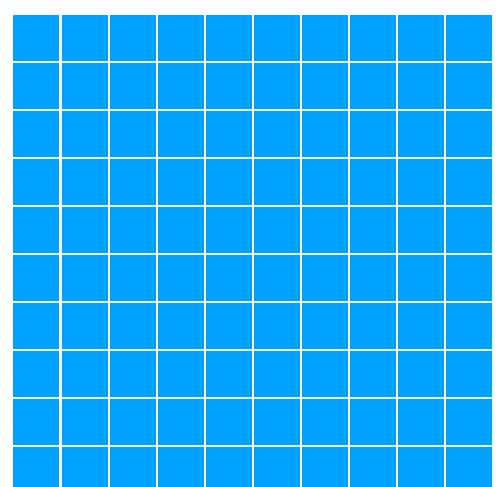
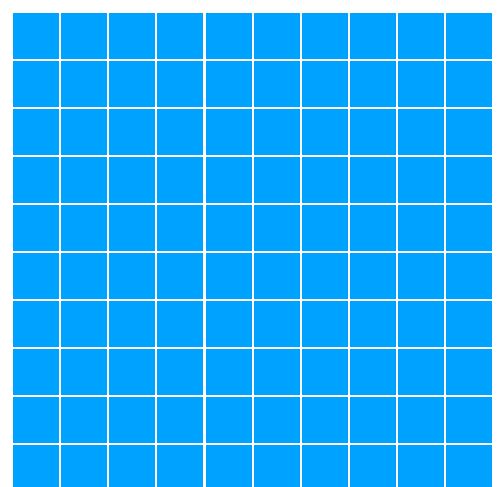
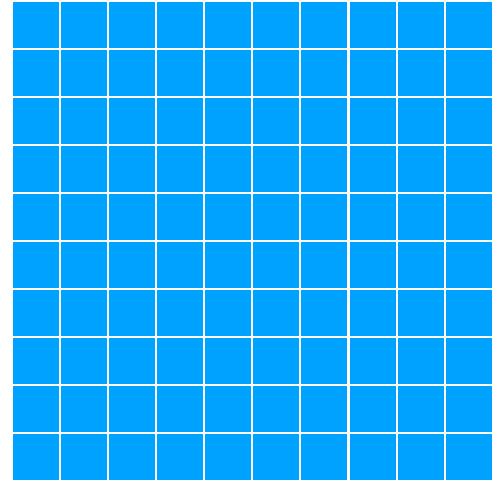
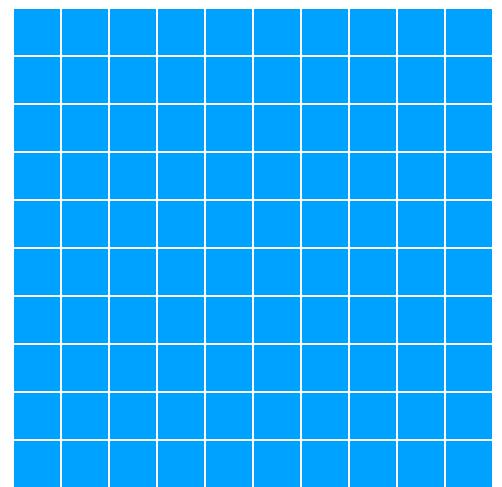
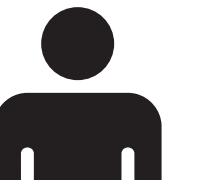
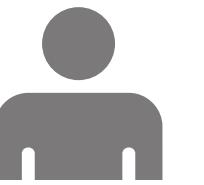
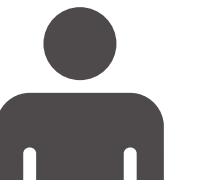
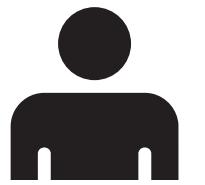
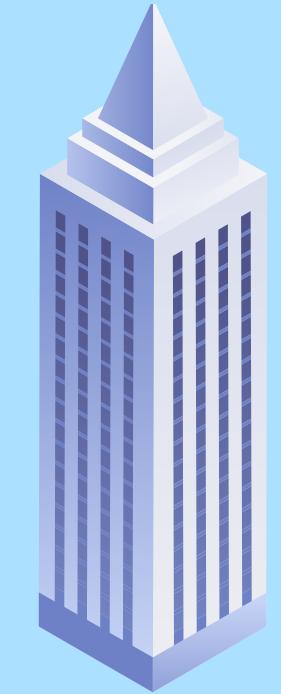


**USREM is a capital markets platform
providing institutional investors access to
fractionalized commercial real estate
using digital securities through
existing market processes**

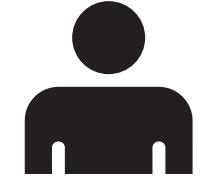
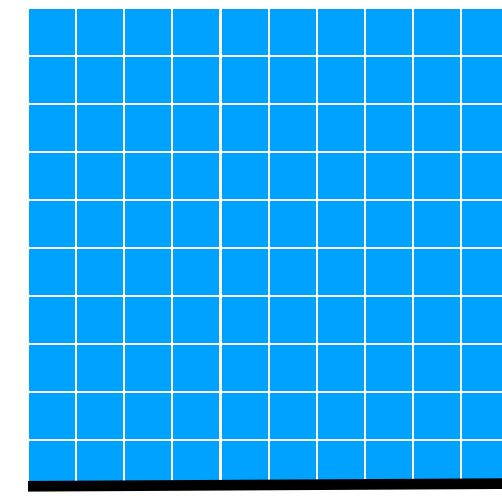
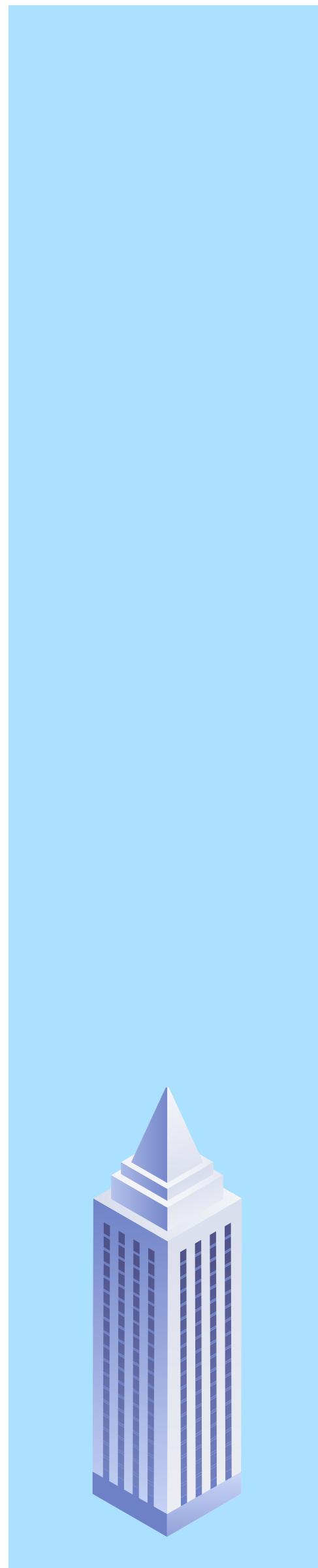
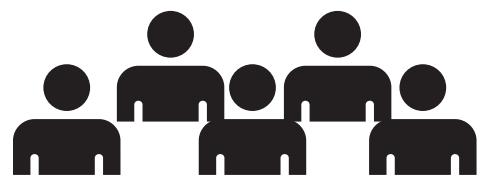
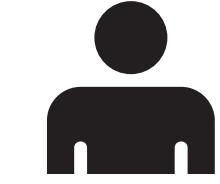


Securitizing properties, thus separating ownership from operations, enables passive equity transactions to be handled as standard securities and settled by broker/dealers in T+2 through DTTC

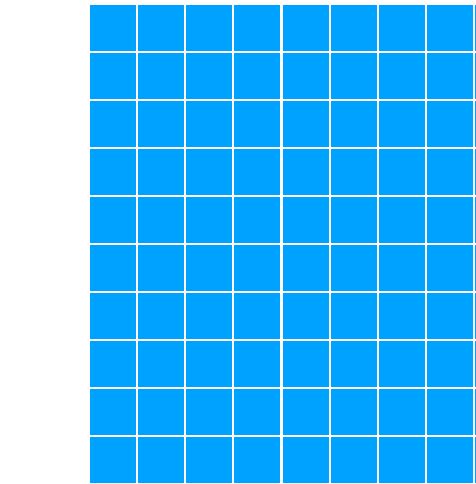


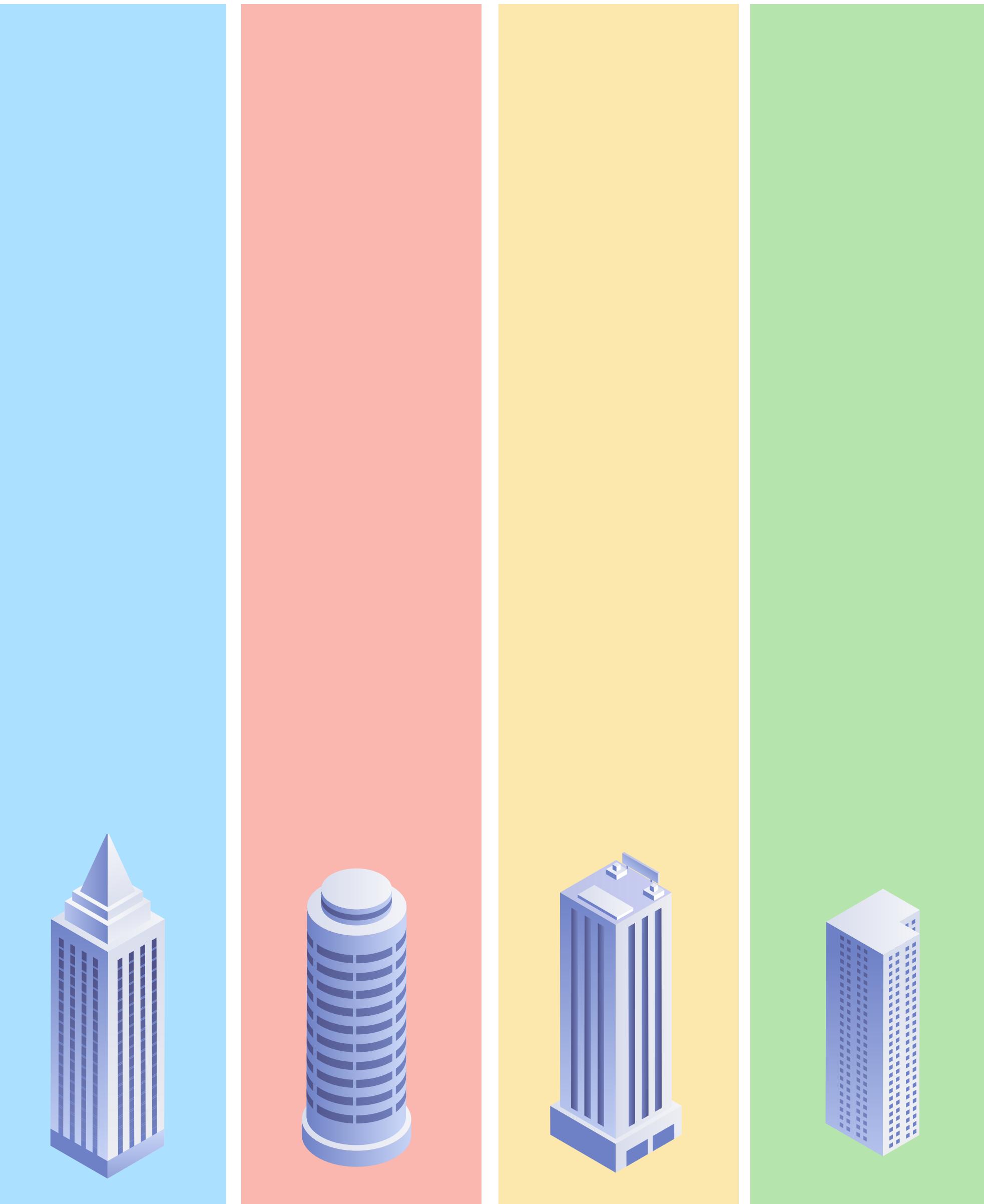
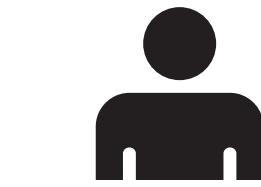
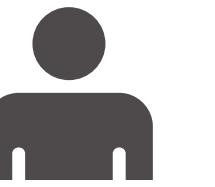


**Securitizing properties
into **fractional interests**
enables equity transactions
of the asset among multiple purchasers**



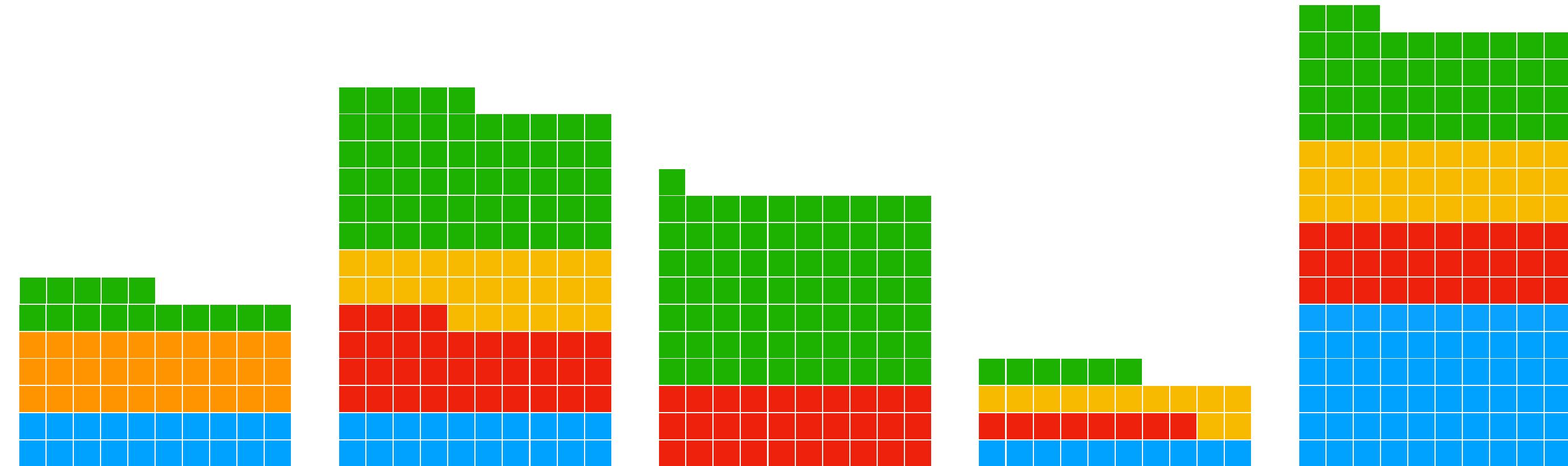
**enabling individual sales
while maintaining continuity
of management**





Tradable fractional interests add to commercial real estate assets the same flexibility as other securities

- Custom baskets of properties
- Custom income/growth profile
- Custom investment size
- Structured investment products
- No load fees or carry
- Managed funds
- Managed portfolios



The Issuance Platform

US REM

Deal Status: All Deal Participation Status: All Currency: All

Search Search

500 Gold Street
Brooklyn, NY



Dividend 4.0%
Type Multi-family
Size 77 units
Location Prospect Heights
Asset Class Core
Asset Manager Cashman & Wakefield
Available 9/1/2020
Share Price \$250
Minimum \$1 million
Maximum \$5 million

[Details](#)

New Dawn Tower
Houston, TX



Dividend 4.8%
Type Class A Office Tower
Size 1.7 million sq. ft.
Location Downtown
Asset Class Core
Asset Manager JBL
Available 1/15/2021
Share Price \$250
Minimum \$2 million
Maximum \$20 million

[Details](#)

Royal Heights
New York, NY



Dividend 5.1%
Type Multi-family
Size 80 units
Location Greenwich Village
Asset Class New Construction
Asset Manager TriVale Management
Available 2/15/2021
Share Price \$250
Minimum \$2 million
Maximum \$10 million

[Details](#)

West Gate Plaza
Nassau County, NY



Dividend 4.1%
Type Whole Foods Retail
Size 56,000 sq. ft.
Location Prospect Heights
Asset Class Triple Net Lease
Asset Manager TopWood Properties
Available 3/1/2021
Share Price \$250
Minimum \$1 million
Maximum \$5 million

[Details](#)

The Security

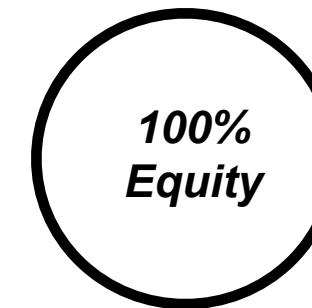


500 Gold Street

4.0% p.a. USD Single-Asset Managed REIT Property Share



**Asset Allocation
Equity**



**Leverage
No Debt**



**Income
Producing**

Key Terms

Issuer	500 Gold Street BKNY Corp
Underlying Asset	Core Multi-family Residential
Asset Manager Plus	Cashman & Wakefield
Property Manager	TriVale Management
Instrument	Common Equity
Entity	C Corp Single-Asset REIT
Leverage	No debt secured against asset
Shareholder Rights	<ul style="list-style-type: none"> • Select Board of Directors • Select Asset Manager Plus • Pro Rata Voting Shares
Ann. Dividend Yield	4.0%
Dividend Payment	Quarterly
Currency	USD
Sales/Offering Restrictions	USA-domiciled Qualified Purchasers

1) Excludes \$2,955,000 in acquisition fees. Includes \$2,500,000 property reserves.

How It Works

The Single-Asset Managed REIT Property Share (the “Property Share”) pays a 4.0% annual dividend yield. Dividend policy is set by REIT’s Board of Directors in accordance with IRS REIT rules (minimum 90% annual dividend payout). Property Shares can be resold at any time after the expiry of an initial 90-day restriction period.

Scenario Analysis

- You invest \$3,000,000 to acquire 5.7% of 500 Gold Street BKNY Corp’s \$52,500,000 primary offering.
- You will receive cash dividends quarterly, representing 5.7% of the 90.0% of the property’s profits.
- Based on current income you will receive an average return of **4.0%** per annum, paid in cash quarterly for the duration of the time you hold the equity.

Example Investment:	\$3,000,000	Base Annual Yield	4%
Investor Ownership:	5.70%	10 year historical Brooklyn rent increases	3.5%
Annual Dividend (paid quarterly):	\$117,087	10 year historical Brooklyn property increase	2.2%



Yield illustration based on 10-year historicals for Brooklyn housing

Year	Dividend	Sales Price	Yield
1	121,657	\$3,066,000	6.3%
2	126,405	\$3,133,452	6.4%
3	131,338	\$3,202,388	6.5%
4	136,464	\$3,272,840	6.6%
5	141,790	\$3,344,843	6.7%

As of: June 19, 2020

US 5Y Treasury Yield: 0.331%

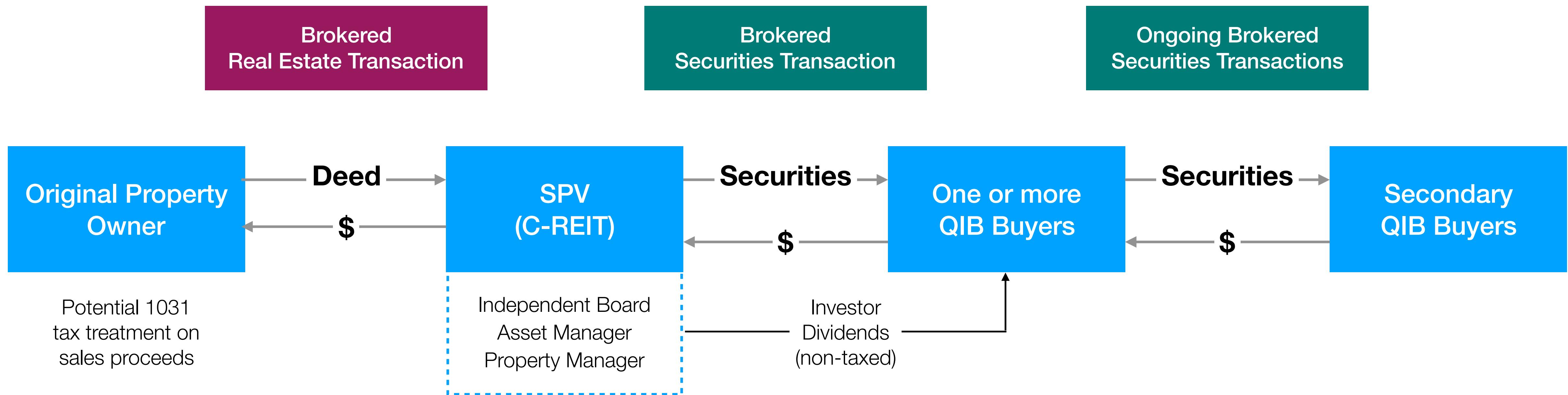
US HG 5Y-7Y Yield: 1.840%

2) Past performance is for the Borough of Brooklyn not this specific property, and is no guarantee of future results.

Professionally managed, direct CRE investments

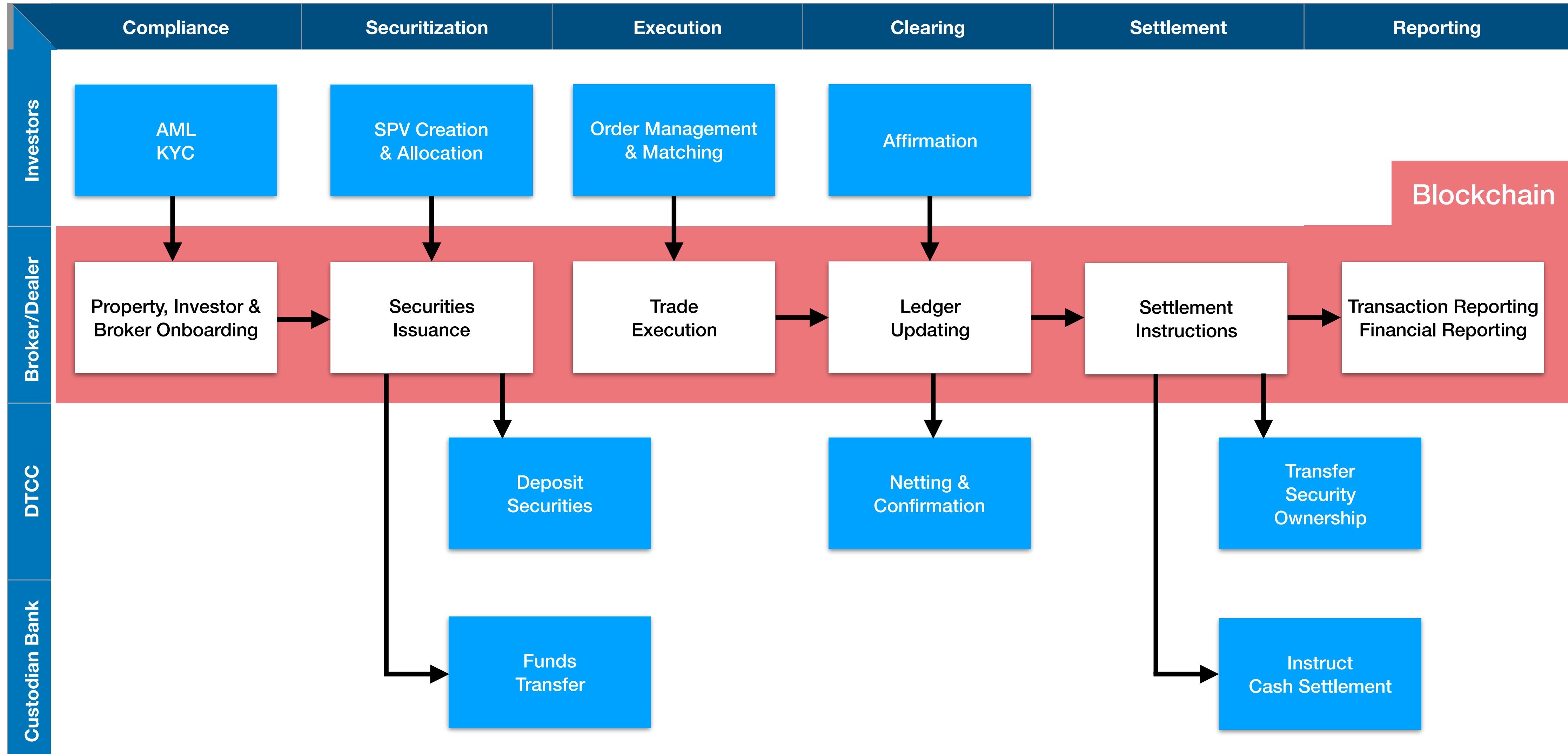
	Real Estate Syndicate	US REM Single Asset Managed REIT	Real Estate Fund/ Non-Traded REIT
Asset	Single Property	Single Property	Portfolio of Multiple Properties
Asset Management	Sponsor	Professional Asset Manager	Sponsor
Investment Management	Sponsor	Investor	Sponsor
Carried Interest & Fees	20-30% carried interest and fees	2% setup fee + 2% platform fee + 2% sales commission	12.5% carry + 2% annual fees + 3-5% sales commission
Liquidity	Little to no liquidity	Sell at any time, in any amount, to any buyer	Limited redemptions plus lockups

Initial property sale done in two simultaneous transactions

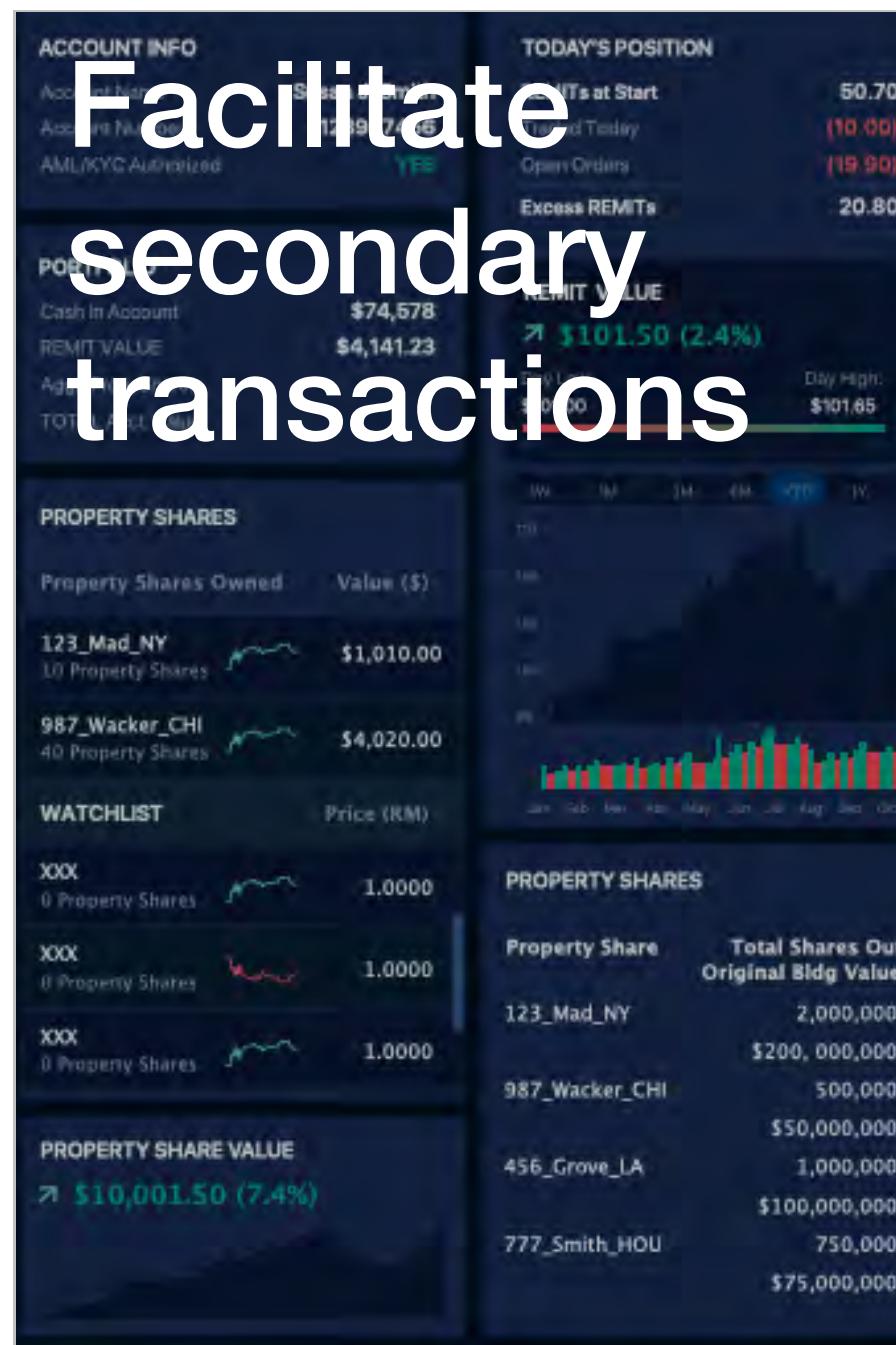
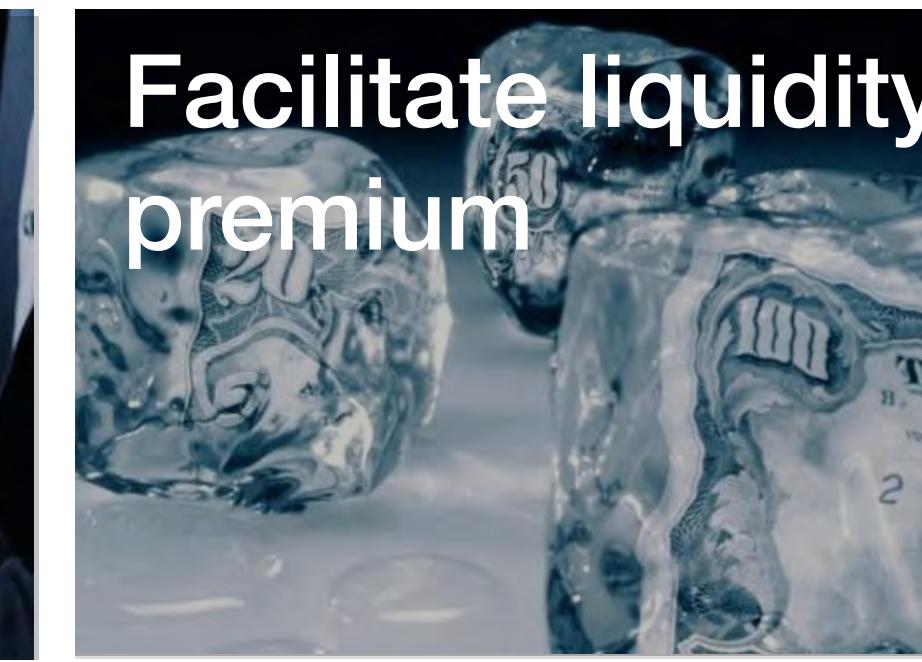




The system of record for a new CRE market structure



Partnerships opportunities for CRE bankers/brokers

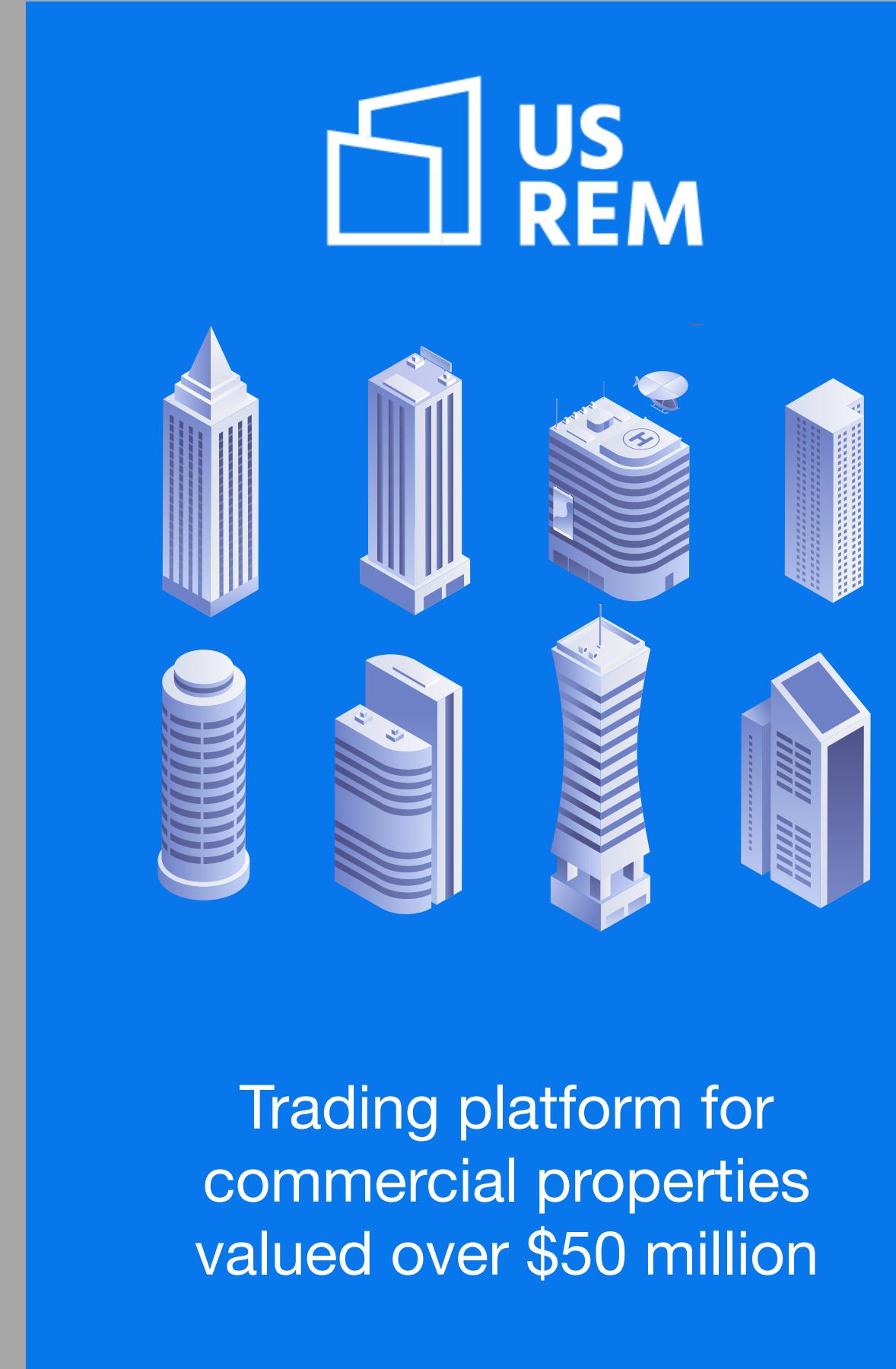


USREM is initially a fee-based business model

Usage Fees Only

No asset management,
carry, or sponsor fees
assessed by USREM

2-2-2% fees deliver
liquidity premium
and carry savings



Primary market origination/listing fee

Secondary market fees per transaction

Ongoing platform/market fee assessed to SPV

Data licensing fees

International transaction fees from sister markets

Additional product-specific fees

USREM Executive Team



David S. Rose
Chairman & CEO

Inc 500 CEO, Founder & CEO of Gust, Founder & Chairman Emeritus of New York Angels, Finance Chair of Singularity University, 40-year PropTech pioneer, Chair of REBNY Real Property Database Committee, author of *Angel Investing* and *The Startup Checklist*, BOMA Outstanding Builder Award, "New York's Archangel" (*Forbes*), "Patriarch of Silicon Alley" (*Red Herring*) Yale BA, Columbia MBA

Lizanne Galbreath
President

Formerly on the Board of LaSalle Partners/Jones Lang LaSalle, 13 years as chairman and CEO at The Galbreath Company. Currently a Director of Marriott Vacations Worldwide and Interval Leisure Group, previously Starwood Hotels and Resorts, the Fairfield County Community Foundation, Grosvenor North America, Stew Leonard's, and past chair of The Wharton School's Real Estate Advisory Board. She is currently on the boards of Paramount Group and ULI.

Dartmouth BA, Wharton MBA

Shachi Shah
EVP & CFO

25 years of experience and a proven track record of building highly profitable Investment Banking and Asset Management businesses at global financial institutions. Having founded an award-winning multi-asset hedge fund that grew to US\$28b of AUM, Shachi was voted one of the 50 top most influential people in Pensions by Pensions Insight, and Asset Management CEO of the Year 2012.

Middlesex University, LLB

Knox College, BA

Sameer Jain
CTO

With over 25 years of experience leading global technology organizations at Barclays and UBS as CIO/CTO in the US and the UK, Sameer has deep capital markets expertise in aligning technology organizations and architecture to power businesses. As Group CTO at Barclays, he was responsible for the Product Engineering and Architecture of all major initiatives and platforms across Barclays.

Boston University, BASc

Knox College, BA

Jennifer Litorja
COO

Head of Operations at CryptoOracle, a venture capital and strategic advisory firm focused on the crypto and blockchain space. Previously ecosystem and business development roles at AOL's Patch Media, Associate at Lehman Brothers, Strategy Consultant, IBM. Princeton BA, Harvard MBA, Int'l Space University, MSS

Boston University, BASc

William Nance
Head of Business Development

VP Ventures and Business Development at First Data Corporation; formerly VP New Business Development at AOL's Patch Media, Associate at Lehman Brothers, Strategy Consultant, IBM.

Princeton BA, Harvard MBA, Int'l Space University, MSS

Columbia BA, MUP, MBA

Lauren Rose
Head of Real Estate

Co-founder of the AREA Real Estate Tech Accelerator; VP at Coggsville Group (real estate private equity), project management at Plaza Construction, residential management at Rose Associates, founder of SociableNY (social media startup). Columbia BA, MUP, MBA

Michigan BA, Wharton MBA

Formerly President of ICE's global Creditex unit, prior to which he led Barclays' OTC Client Clearing business.

Extensive risk management experience includes serving as Barclays' Global Head of Risk during the credit crisis and building/managing Lehman's Relationship Loan Hedging unit.

Formerly Managing Director of Global Affairs and Government Relations for the New York Stock Exchange, Program Officer at the Millennium Challenge Corporation, Coordinator of foreign chiefs of state visits at the US Department of State, White House intern working on vetting candidates for government positions.

Washington and Lee University, BA

Raymond Kahn
Head of Market Operations

Formerly President of ICE's global Creditex unit, prior to which he led Barclays' OTC Client Clearing business.

Extensive risk management experience includes serving as Barclays' Global Head of Risk during the credit crisis and building/managing Lehman's Relationship Loan Hedging unit.

Michigan BA, Wharton MBA

Christian Vanderbrouk
Head of International Relations

Formerly Managing Director of Global Affairs and Government Relations for the New York Stock Exchange, Program Officer at the Millennium Challenge Corporation, Coordinator of foreign chiefs of state visits at the US Department of State, White House intern working on vetting candidates for government positions.

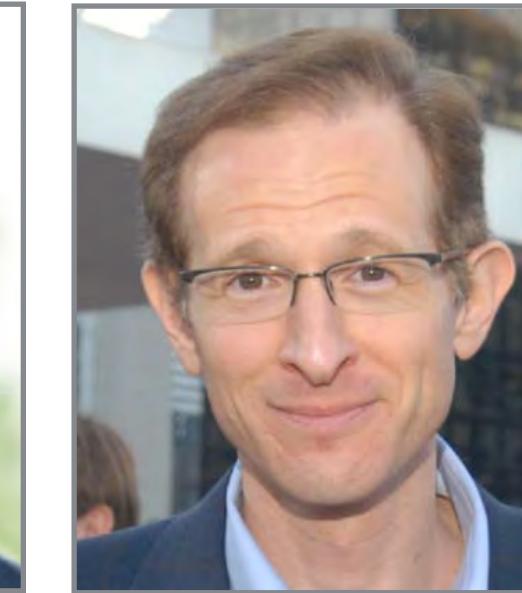
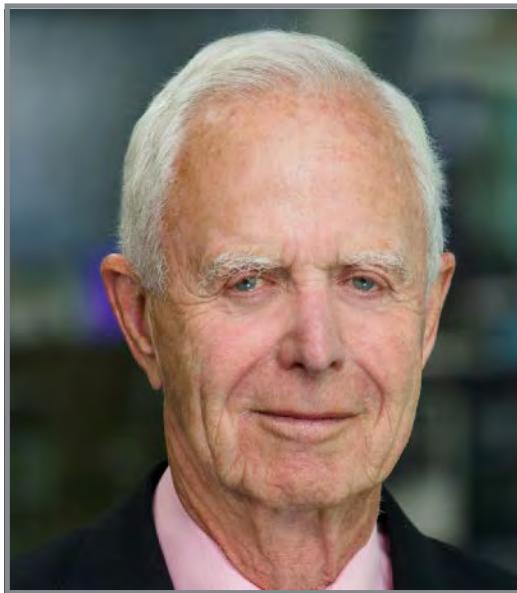
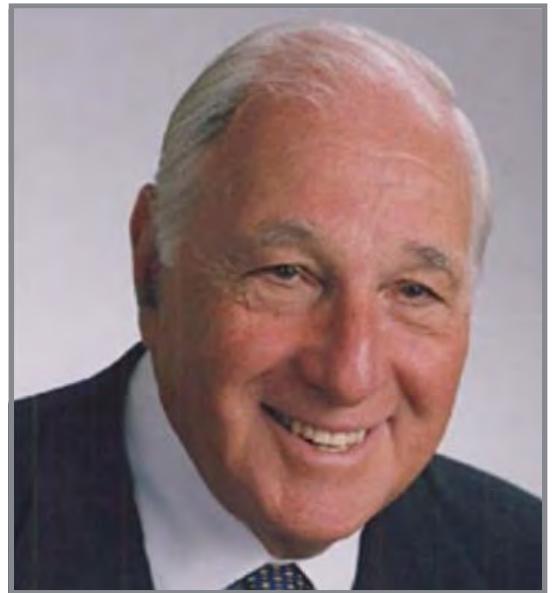
Washington and Lee University, BA

John Viskocil, Esq
General Counsel

Formerly lead fintech counsel at Locke Lord, specializing in blockchain, securities, cryptocurrency, financial regulations, online marketplaces and emerging asset classes.

University of Iowa BSE, University of Michigan JD

USREM Advisory Board



Daniel Rose
Real Estate

Chairman,
Rose Associates

Developer of Pentagon
City (Alexandria, VA)
and One Financial
Center (Boston, MA)

Board of Governors,
Real Estate Board of
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& Exchange
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Blockchain, Mirror

Chairman, American
Stock Exchange

Chairman, NYC
Economic
Development Comm

Owner, Roll Call

Robert Carrigan
Analytics

Former
Chairman & CEO,
Dun & Bradstreet

Currently CEO,
Audible, Inc.

Formerly CEO, IDG
Communications

Chairman, Interactive
Advertising Bureau

CEO, Computerworld

SVP Interactive
Marketing, America
Online

Benn Steil
Economics

Director of
International
Economics Council
on Foreign Relations

Founding Editor,
International Finance

Author, *CFR Global
Monetary Policy
Tracker*

formerly Director, Int'l
Economics Program

Royal Institute of
International Affairs

Lucinda Duncalfe
FinTech Ventures

Executive Chairman,
Thrive TRM

Formerly CEO,
Monetate

CEO, ClickEquations

Founder & Chairman,
Cuts.com

CEO, Turntide

CEO, Destiny Software

Howard L. Morgan
Venture Capital

Chairman, B Capital
Group

Co-founder, First
Round Capital

Founding team,
Renaissance
Technologies

Professor at Wharton,
Caltech, HBS

Author of
*Entrepreneurial
Marketing* (2001)

Thomas W. Jones
Institutions

Former CEO,
Citigroup Global
Investment
Management

Formerly CEO, Smith
Barney Asset
Management

Vice President &
Chairman, TIAA-CREF

Vice Chairman,
Federal Reserve Bank,
New York

SVP & Treasurer, John
Hancock Life Insurance

Lou Pastina
Markets

Former Executive
VP, New York Stock
Exchange

Chairman

Regulatory Oversight
Committee

NSX

National Stock
Exchange

USREM Property Pipeline

March 2020

Property	Type	Location	Owner	Value
77 units recent const	Residential	Brooklyn, NY	[]	\$50,000,000
1.8 million sf	Office/Mixed	Dallas, TX	[]	\$200,000,000
80 units new const	Residential	New York, NY	[]	\$100,000,000
83,000 sf	Retail (Whole Foods)	Queens, NY	[]	\$50,000,000
56 units post war	Residential	New York, NY	[]	\$50,000,000
97 units	Luxury Residential	New York, NY	[]	\$150,000,000
85 units	Residential	Southern California	[]	\$100,000,000
730,000 sf	Office	New York, NY	[]	\$600,000,000



Platform Roadmap

\$5m Series Seed Funds to Breakeven

	Q2-19	Q3-19	Q4-19	Q1-20		
Real Estate	Source Properties		On-board Property 1		On-board Property 2	
Securities			B/D & FINRA approved		Close Property 1	
Distribution		Select Placement Partners		Source Buyers for Property 1		Source Buyers for Property 2
Infrastructure			Integration Test Platform		Launch Primary Issuance	Launch Secondary Trading



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