

GREENTHUMBREIT

U.S. Multifamily Investment Offering

Safe. Clean. Affordable.

contrast
Asset Management

Offering Highlights

GREENTHUMBREIT

Pooled assets: US multifamily properties

Total projected return: 15%-20% annualized

Distribution: 7% per annum, paid monthly

Offering amount: 100 million USD

Current NAV: 11.62 USD

AUM: 35M USD

Liquidity: Quarterly

Appealing Offer to Investors

- ✓ **Annual 7% distribution** paid since inception.
- ✓ **15% to 20%** projected annualized total return.
- ✓ **Recession-resistant** asset class.
- ✓ **Enhanced returns** through prudent use of leverage.
- ✓ **Niche focus** and experienced asset and property manager.

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Competitive Differentiators

1 U.S. Focused

- Attractively priced, underperforming properties in the U.S.
- Focus on regions with minimal rent control.
- Acquire properties often overlooked by other Institutional and REIT managers.
- Structured to offer investors U.S. real estate exposure without annual U.S. tax filings.

2 Workforce Housing

- Target C-Class properties in secondary and tertiary markets.
- Focus on historically recession-resistant properties.
- Acquire properties requiring Capex and deferred maintenance investment.
- Establish safe, clean, and affordable rental units.
- Properties strategically located near employment hubs.

3 Residents First

- Prioritize resident satisfaction as a critical KPI to deliver lower resident turnover and delinquencies.
- Aggressively manage operating costs while maintaining competitive market pricing.
- Work with the local community and services to support and engage residents.
- Continuously benchmark employee performance and resident feedback.



Dedicated property management team delivering outstanding resident service, community engagement, and measurable results.

Utilizing innovative financing to boost investor returns while meeting seller needs.

Cross-border limited partnerships manage portfolio risk by separating assets from liabilities, allowing investors to leverage U.S. real estate without filing a U.S. tax return.

Identifying, evaluating, and negotiating exceptional opportunities that deliver cash flow and market appreciation.

Once stabilized, reduced operating costs create favourable refinancing opportunities. While long-term ownership is preferred, properties may be sold if market conditions exceed intrinsic value.





Our investors appreciate

1 SIMPLICITY

Steady monthly income and capital appreciation from select U.S. multi-family properties, without the hassle of filing a U.S. tax return.

2 MONTHLY INCOME & GROWTH

7% annual distribution, paid monthly.
Targeting a net annualized return of 15%-20%.*

3 INVESTOR SERVICES

Quarterly video updates, annual audited financial statements, supported by a dedicated Investor Services Team.

4 PEACE OF MIND

Disciplined, experienced asset and on-site property management teams.

* Regular monthly income and capital growth are not guaranteed.

CASE STUDY

Miller Beach Apartments

Formerly, Lakeshore Dunes Apartments

The Property

- ✓ Located in Miller Beach, Gary, Indiana. South shore of Lake Michigan
- ✓ Underperforming C class asset, requiring niche expertise
- ✓ Active development nearby, surrounded by protected lands and parks attracting higher-end home builders
- ✓ 45-minute drive to downtown Chicago with many commuter options

PROPERTY PROFILE

1966

Built

1991

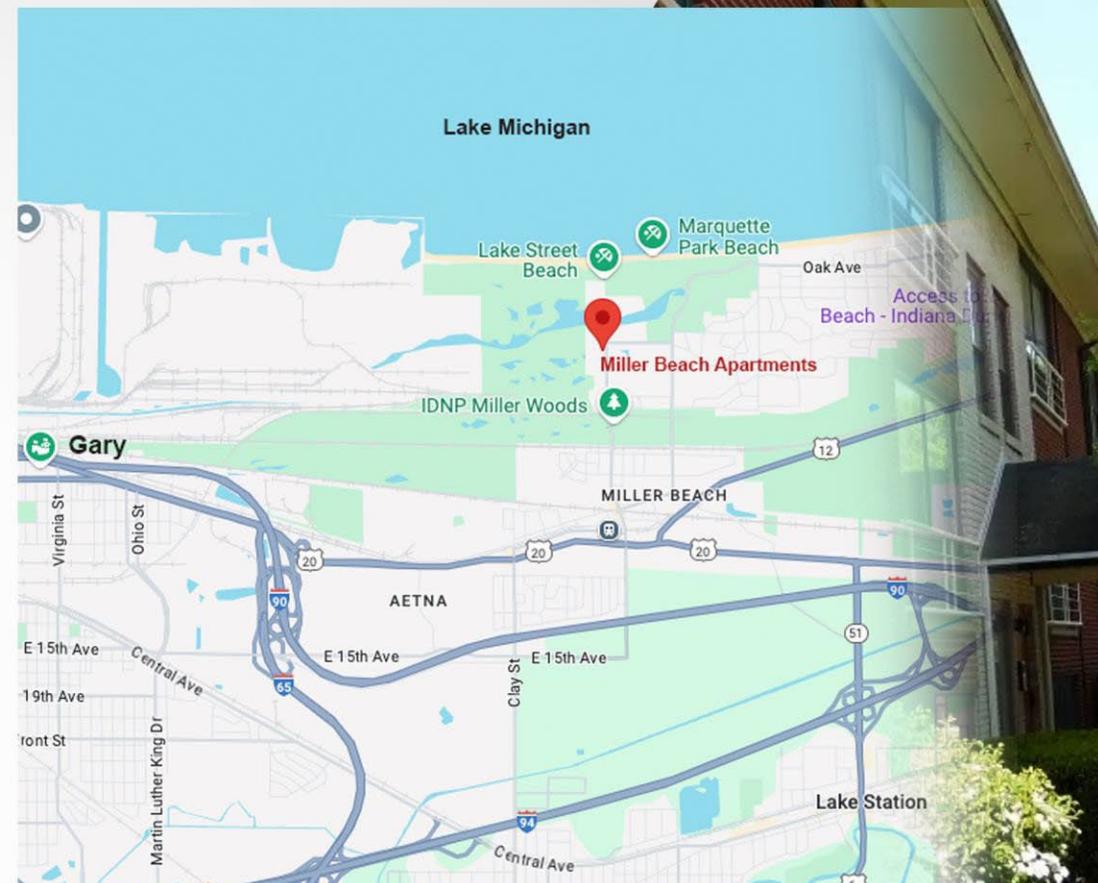
Renovated

19.89

Acres

680

Units



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CASE STUDY

Miller Beach Apartments

Formerly, Lakeshore Dunes Apartments

Purchased

- \$18,600,000 at 75% occupancy (2018)
- Economic occupancy of 40%

Exit

- CapEx investment of \$4,500,000
- Changed to proprietary property management
- **Sold for \$34,185,000** in 2021 (before being fully stabilized)

Return for investors

- **16.25% annualized return** (total return of **43.3%** for the project)

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Current Properties

Clinton Twp, MI



24126 Country Squire St



24505 Weathervane Blvd

\$29.65M

Purchase Price

25+

Acres

13

Low-rise Buildings

326

Total Units

70%

Economic
Occupancy

89%

Occupancy

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Combined Properties

Purchase Price
\$29,650,000

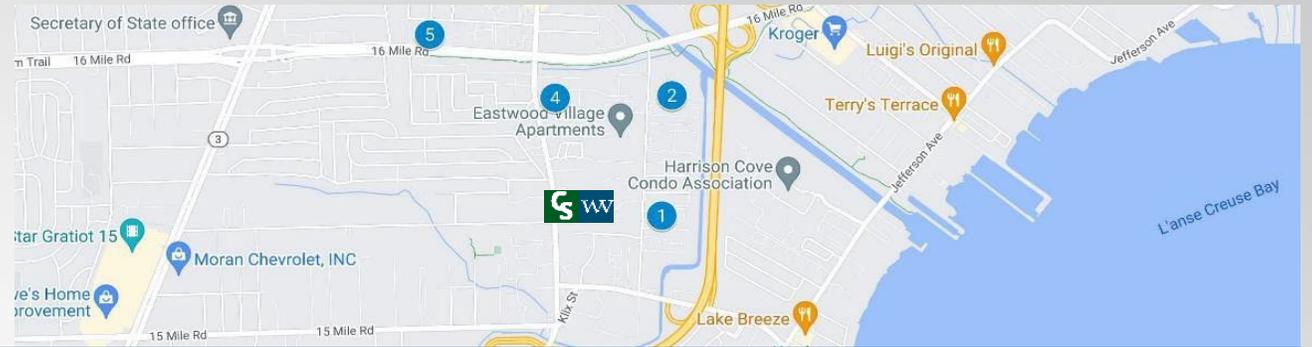
WV

CS

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Rent Comparable



Property	Address	Units	1-Bed	ft ²	\$ / ft ²	2-Bed	ft ²	\$ / ft ²
1. San Remo Villa	35926 Union Lake Rd, Harrison Township	108	\$885	780	\$1.13	\$975	900	\$1.08
2. Clinton Manor	24666 Katherine Ct, Harrison Township	192	\$940	800	\$1.18	\$985	900	\$1.09
3. Brittany Park	35255 Brittany Park, Harrison Township	411	\$899	672	\$1.34	\$999	872	\$1.15
4. Clairridge Estates	36780 Harper Ave, Clinton Township	234	\$865	750	\$1.15	\$975	950	\$1.03
5. Rivercrest Arms	23560 Denton St, Clinton Township	195	\$905	850	\$1.06	\$999	1,050	\$0.95
Average:		228	\$899	770	\$1.17	\$987	934	\$1.06
Clinton Township		326	\$780	849	\$0.92	\$926	1,017	\$0.91
At Average \$/ft ²			\$996			\$1,078		
Above / Below Market at Average \$/ft ²			\$216		\$0.25	\$152		\$0.15
Above / Below Market Average Rent			\$119			\$61		

Cash Flow & Return Breakdown

(Years 1 to 10)



Distributions

Distributions	\$ 3,248,836
Average Annual Projected Distributions (cash on cash return)	8.54%

Return Calculation

Property Value Year 10	\$ 45,695,212
less Mortgage Balance	\$ 26,293,271
less Capital Invested less total distributions	\$ (2,406,011)
Total Return	\$ 21,807,953

ROI Calculation

Total Limited Partner Return	\$ 10,903,976
Projected Total ROI	243.55%
Projected Annual Average ROI for Limited Partners	24.35%

Property Valuation (projected)

Purchase	End of Year 3	Year 10
\$29,650,000	\$41,564,296	\$ 45,695,212

Assumptions:

- Year over year inflation of 3%
- Conservative annual rental increases

Successfully Exited Projects

Lakeshore Dunes Apartments: Gary, Indiana (US)

- Purchased (2018): \$18,600,000
- CapEx: \$3,500,000
- **Sold (2021): \$34,185,000**

186 Queen: Sarnia, Ontario (Canada)

- Purchased (2016): \$1,160,000
- Increased Occupancy to 100%
- **Sold (2021): \$1,770,000**

892 Wellington: Sarnia, Ontario (Canada)

- Purchased (2016): \$1,820,000
- Increased Occupancy to 95%
- **Sold (2021): \$3,200,000**

951 Colborne: Sarnia, Ontario (Canada)

- Purchased (2016): \$1,530,000
- Increased Occupancy to 95%
- **Sold (2020): \$2,475,000**

125 East: Sarnia, Ontario (Canada)

- Purchased (2016): \$450,000
- Operated at 100% Occupancy
- **Sold (2021): \$865,000**

Brimar Apartments: Windsor, Ontario (Canada)

- Purchased (2012): \$660,000
- Increased Occupancy to 97%
- **Sold (2021): \$2,200,000**



LEADERSHIP TEAM

Extensive Experience with a Niche Focus



Paul Ostrander
Director of
Corporate Affairs

- Strategy & Legal



Janet Rodrigues
Investor Services
& Operations Manager

- Compliance &
Regulatory Relations



Rae Ostrander
President & CFO

- Investment Strategy &
Capital Structuring



Audrey Brosz
Vice President, Finance

- Financial Modeling &
Management Systems



Jarret Austin
CTO

- Technology &
Digital Strategy

Key Points

- 1 Consistent 7% annualized distribution. Conservative returns through proven results.
- 2 Professional, niche focused asset management team.
- 3 Class-C, undervalued U.S. multifamily properties.
- 4 Recession resistant properties demonstrating strong rental demand.

- 5 Proprietary, on-site property management team.
- 6 Historically the best country in the world for investments – U.S.
- 7 Safe, clean, and affordable living for our residents.

Disclaimer

The information presented herein, while believed to be reliable, is neither represented nor warranted as to its accuracy, reliability, or completeness. Forward-looking information contained in this document is based on estimates, assumptions, expectations, and projections which are believed to be reasonable as of the current date. There is no assurance that these estimates, assumptions, expectations, and/or projections will prove to have been correct. You should not place undue reliance on forward-looking information contained herein. Actual results may differ and are not guaranteed.

FORWARD LOOKING STATEMENT:

Please bear in mind that, this presentation is a summary and is for information purposes only. For full details of this offering please refer to the Green Thumb REIT Offering Memorandum. Investment must generally be made through a registered dealer representative. Past performance is not a guarantee of future returns.

The price of any securities mentioned here and the income it generates may fluctuate and/or be adversely affected by market factors, and investors may incur losses on investments in such securities, including the loss of investment principal. There is no assurance of any return on a shareholder's investment. The information in this material does not constitute an offer to sell or a solicitation to invest in the Corporation. Investors should consult their own counsel and seek advice from a registered financial advisor before making an investment decision.

While we intend for the information in this material to be accurate, no representation or warranty is made with respect to the accuracy or reliability of such information. This material may contain statements, estimates or projections that constitute "forward-looking statements" as defined under applicable securities laws. Often, but not always, forward-looking information can be identified by the use of words or phrases such as: "expects", "anticipates", "plans", "estimates", "projects", "believes", "intends", "likely", "possible", "probable", "scheduled", "positioned", "goal", "objective" or states that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. In particular, this material's forward-looking information concerning: Green Thumb REIT use of proceeds, payment and of distributions, stability and rate of return on investment, the nature of Green Thumb under the Income Tax Act (Canada) . By their nature, forward-looking statements involve numerous assumptions, inherent risks and uncertainties (both general and specific) that contribute to the possibility that the predictions, forecasts, projections and various future events will not occur. A number of factors, many of which are beyond Green Thumb REIT control, could cause actual results to differ materially from the results discussed in the forward-looking information. Investors should not place undue reliance on forward-looking statements. Forward-looking statements contained herein are made as of the date of the particular material, and Green Thumb REIT disclaims any obligation to update or revise forward-looking statements, except as required by law.

Investments are permitted exclusively through registered exempt market dealers. Green Thumb REIT has appointed Belco Private Capital Inc. ("Belco"), as its exempt market dealer. If you are interested in investing in the REIT please contact Janet Rodrigues, a registered dealing representative with Belco, at janet@belcopc.com.