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| **Date** | [Enter Date] |
| **Firm Member Who Completed Form** | [Please enter name or names] |

**Please return this questionnaire in word format (i.e. not in pdf).**

**Please do not alter the format of this template.**

**Please do not change or modify text in BLUE or PURPLE shaded boxes. Please provide answers in the WHITE boxes provided.**

**Please try to be as concise as possible with answers.**

**Please provide any legal disclaimers as a separate attachment (i.e. do not include as part of this document).**

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| **General Firm and Fund Information** | | | |
| **Fund Name** | [Please enter] | | |
| **General Partner Name** | [Please enter] | | |
| **Firm / Sponsor Name** | [Please enter] | | |
| **Office Locations** | **City** | **State / Province** | **Country** |
| **Main Office** | [Please enter] | [Please enter] | [Please enter] |
| **Additional Office Locations** | [Please enter] | [Please enter] | [Please enter] |
| [Please enter] | [Please enter] | [Please enter] |
| [Please enter] | [Please enter] | [Please enter] |
| [Please enter] | [Please enter] | [Please enter] |
| [Please enter] | [Please enter] | [Please enter] |
| [Please enter] | [Please enter] | [Please enter] |
| [Please enter] | [Please enter] | [Please enter] |
| **Year Firm was Founded** | [Please add] | | |
| **Firm History / Description** | [Please describe the firm’s origins, evolution and current structure. Please list any predecessor organizations or ownership or subsidiary relationships with other organizations] | | |
| **Asset Under Management** | [Please add the equity value of asset under management as of most recent quarter (indicate date)] | | |
| **Real Estate Assets Under Management** | [Please add the equity value of real estate asset under management as of most recent quarter (indicate date)] | | |
| **Number of Existing Real Estate Funds** | [Please enter the number of past real estate funds that have been raised by the firm] | | |
| **Minority/Women Business Entity** | [Please note if the firm or any of the fund vehicles are MWBE certified.] | | |

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| **Fund Overview** | |
| **Current NAV ($M)** | [Please enter] |
| **NAV Hard Cap ($M)** | [Please enter any maximum fund size if applicable] |
| **Minimum Investment Size ($M)** | [Please enter minimum investment size for fund investors (e.g., $5,000,000, though the General Partner may accept a lower amount at its discretion)] |
| **Fund Structure** | [Ex. Delaware Limited Partnership, etc.] |
| **Fund Inception Year** | [Please enter the inception year for the fund] |
| **Target Investor IRR, Gross** | [Please enter] |
| **Target Investor IRR, Net** | [Please enter] |
| **Number of Investors in Fund** | [Please enter] |
| **Current Fund Queue** | [Please enter both dollar amount and anticipating timing to clear queue] |

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| **Fund Investor Base** | |
| **Investor Types in Fund** | [Please provide a summary of the fund’s investor types (i.e. endowments, foundations, corporate plan, public plan, etc)] |
| **Restricted Investor Types** | [Please identify any investor types that are not allowed to invest in the fund (i.e. endowments, foundations, corporate plan, public plan, etc)] |

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| **Fund Strategy** | |
| **Fund Investment Style** | [Ex. core, core-plus, value-add] |
| **Fund Investment Strategy** | [Please provide description for the fund’s target investment strategy] |
| **Target Deal Size** | [Please enter the target deal size or range (Please enter equity value and gross value)] |
| **Current Number of Investments in Fund** | [Please enter] |
| **Investment Process** | [Please detail the firm’s investment process. Detail the entire transactional process from sourcing, to creation of deal teams, to due diligence procedures and investment committee decision making. Please also describe post-transaction monitoring and other related actions. Further describe the exit analysis] |
| **Value Creation Process** | [Please describe how the fund creates value: acquisitions, leasing strategies, asset turnaround strategies, sales, financing structure, repositioning, development, etc.] |
| **Investment Restrictions** | [Please describe any investment restrictions for the fund (regarding property types, maximum investment size, geographic concentration, development, etc.)] |
| **Investment Hold Period** | [e.g., the fund anticipates an average holding period of 4 years per investment] |
| **Risk Mitigation Strategies for the Fund** | [Please describe any risk mitigation strategies for the fund] |

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| **Competing Funds / Vehicles**  [Please provide details below for any funds or investment vehicles including separate accounts that target assets that would also fit the strategy of the new fund] | |
| **Competing Fund / Vehicle #1** | |
| **Vehicle Name** | [Please enter the name of the investment vehicle, fund or separate account] |
| **Vehicle Strategy** | [Please provide a short description of the vehicle investment strategy and how it overlaps with new fund strategy] |
| **Vehicle Size (Equity Commitment)** | [Please provide the size of the investment vehicle (equity commitment)] |
| **Uncalled Capital Commitment** | [Please provide the remaining capital to invest (equity capital)] |
| **Allocation Policy for Investments** | [Please describe the allocation policy for how investments are allocated between this vehicle and the new fund] |
| **Vehicle Fee Structure** | [Please outline vehicle fee structure including transaction fees, management fees, and promote structure] |
| **Competing Fund / Vehicle #2** | |
| **Vehicle Name** | [Please enter the name of the investment vehicle, fund or separate account] |
| **Vehicle Strategy** | [Please provide a short description of the vehicle investment strategy and how it overlaps with new fund strategy] |
| **Vehicle Size (Equity Commitment)** | [Please provide the size of the investment vehicle (equity commitment)] |
| **Uncalled Capital Commitment** | [Please provide the remaining capital to invest (equity capital)] |
| **Allocation Policy for Investments** | [Please describe the allocation policy for how investments are allocated between this vehicle and the new fund] |
| **Vehicle Fee Structure** | [Please outline vehicle fee structure including transaction fees, management fees, and promote structure] |

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| **Competing Fund / Vehicle #3** | |
| **Vehicle Name** | [Please enter the name of the investment vehicle, fund or separate account] |
| **Vehicle Strategy** | [Please provide a short description of the vehicle investment strategy and how it overlaps with new fund strategy] |
| **Vehicle Size (Equity Commitment)** | [Please provide the size of the investment vehicle (equity commitment)] |
| **Uncalled Capital Commitment** | [Please provide the remaining capital to invest (equity capital)] |
| **Allocation Policy for Investments** | [Please describe the allocation policy for how investments are allocated between this vehicle and the new fund] |
| **Vehicle Fee Structure** | [Please outline vehicle fee structure including transaction fees, management fees, and promote structure] |
| **Competing Fund / Vehicle #4** | |
| **Vehicle Name** | [Please enter the name of the investment vehicle, fund or separate account] |
| **Vehicle Strategy** | [Please provide a short description of the vehicle investment strategy and how it overlaps with new fund strategy] |
| **Vehicle Size (Equity Commitment)** | [Please provide the size of the investment vehicle (equity commitment)] |
| **Uncalled Capital Commitment** | [Please provide the remaining capital to invest (equity capital)] |
| **Allocation Policy for Investments** | [Please describe the allocation policy for how investments are allocated between this vehicle and the new fund] |
| **Vehicle Fee Structure** | [Please outline vehicle fee structure including transaction fees, management fees, and promote structure] |
| **[Copy and Add Sections Above As Needed for Additional Competing Funds / Vehicles]** | |

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| **Property Types in Fund** | | | | |
| **Sector** | **Target Sector** | **% of Fund as of Last Quarter** | **Target Minimum % of Fund** | **Target Maximum % of Fund** |
| **Office** | [Yes or No] | [Enter %] | [Enter %] | [Enter %] |
| **Industrial** | [Yes or No] | [Enter %] | [Enter %] | [Enter %] |
| **Apartment / Multifamily** | [Yes or No] | [Enter %] | [Enter %] | [Enter %] |
| **Retail** | [Yes or No] | [Enter %] | [Enter %] | [Enter %] |
| **Hotel / Lodging** | [Yes or No] | [Enter %] | [Enter %] | [Enter %] |
| **Healthcare** | [Yes or No] | [Enter %] | [Enter %] | [Enter %] |
| **Senior Housing** | [Yes or No] | [Enter %] | [Enter %] | [Enter %] |
| **Student Housing** | [Yes or No] | [Enter %] | [Enter %] | [Enter %] |
| **Self Storage** | [Yes or No] | [Enter %] | [Enter %] | [Enter %] |
| **For-Sale Residential / Condos** | [Yes or No] | [Enter %] | [Enter %] | [Enter %] |
| **Real Estate Debt** | [Yes or No] | [Enter %] | [Enter %] | [Enter %] |
| **Public Real Estate Securities** | [Yes or No] | [Enter %] | [Enter %] | [Enter %] |
| **Other** | [Yes or No] | [Enter %] | [Enter %] | [Enter %] |

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| **Geographic Focus of Fund** | | | | |
| **Sector** | **Target Sector** | **% of Fund as of Last Quarter** | **Target Minimum % of Fund** | **Target Maximum % of Fund** |
| **North America** | [Yes or No] | [Enter %] | [Enter %] | [Enter %] |
| *United States* | [Yes or No] | [Enter %] | [Enter %] | [Enter %] |
| [Enter Target State / Region] | [Yes or No] | [Enter %] | [Enter %] | [Enter %] |
| [Enter Target State / Region] | [Yes or No] | [Enter %] | [Enter %] | [Enter %] |
| [Enter Target State / Region] | [Yes or No] | [Enter %] | [Enter %] | [Enter %] |
| [Enter Target State / Region] | [Yes or No] | [Enter %] | [Enter %] | [Enter %] |
| *Canada* | [Yes or No] | [Enter %] | [Enter %] | [Enter %] |
| *Mexico* | [Yes or No] | [Enter %] | [Enter %] | [Enter %] |
| **South America** | [Yes or No] | [Enter %] | [Enter %] | [Enter %] |
| **Europe** | [Yes or No] | [Enter %] | [Enter %] | [Enter %] |
| **Asia / Pacific** | [Yes or No] | [Enter %] | [Enter %] | [Enter %] |
| **Middle East** | [Yes or No] | [Enter %] | [Enter %] | [Enter %] |
| **Africa** | [Yes or No] | [Enter %] | [Enter %] | [Enter %] |

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| **Firm’s View on Market Conditions** |
| [Please provide the firm’s view of current market conditions and how the proposed fund will capitalize on current market conditions – Please limit response to one page] |

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| **Debt Strategy – Fund Investments** |

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| **Expected Investment Level Leverage** | **Target (%)** | [Please enter the target leverage % (loan-to-cost) that the fund expects to put on individual investments (i.e. 60%)] |
| **Expected Minimum (%)** | [Please enter the minimum leverage % (loan-to-cost) that the fund expects to put on individual investments (i.e. 30%)] |
| **Expected Maximum (%)** | [Please enter the maximum leverage % (loan-to-cost) that the fund expects to put on individual investments (i.e. 70%)] |
| **Investment Level Leverage Cap (Yes or No)** | [Does the fund have a cap on leverage % (loan-to-cost) that can be put on individual investments? Please enter “Yes” or “No”] |
| **Investment Level Leverage Cap (%)** | [If the answer was “Yes” to the above question, Please enter the % LTC] |
| **Recourse Debt** | **Does the Fund Use Recourse Debt on Investments** | [Please enter “Yes” or “No”] |
| **Is the Fund Restricted from Using Recourse Debt on Investments** | [Please enter “Yes” or “No”] |
| **Cross-Collateralized Debt** | **Does the Fund Use Cross-Collateralized Debt on Investments** | [Please enter “Yes” or “No”] |
| **Is the Fund Restricted from Using Cross-Collateralized Debt on Investments** | [Please enter “Yes” or “No”] |

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| **Debt Strategy – Overall Fund** |

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| **Fund Level Line of Credit** | **Does the Fund have a Line of Credit** | [Please enter “Yes” or “No”] |
| **Purpose for Line of Credit** | [Please describe the purpose of the line of credit] |
| **Collateral for Line** | [Please describe the expected collateral for the line of credit (i.e. undrawn capital commitment, fund investments, other)] |
| **Fund Level Leverage** | **Does the Fund Use Leverage at the Fund Level in Addition to any Line of Credit** | [Please enter “Yes” or “No”] |
| **Target (%)** | [Please enter the target leverage % (loan-to-cost against fund investments) that the fund expects to put on individual investments (i.e. 60%)] |
| **Expected Minimum (%)** | [Please enter the minimum leverage % (loan-to-cost against fund investments) that the fund expects to put on individual investments (i.e. 30%)] |
| **Expected Maximum (%)** | [Please enter the maximum leverage % (loan-to-cost against fund investments) that the fund expects to put on individual investments (i.e. 70%)] |
| **Fund Level Leverage Cap (Yes or No)** | [Does the fund have a cap on leverage % (loan-to-cost against fund investments) that can be put on individual investments? Please enter “Yes” or “No”] |
| **Fund Level Leverage Cap (%)** | [If the answer was “Yes” to the above question, Please enter the % LTC against fund investments] |

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| **Deal Sourcing Capabilities** | | | | | |
| **Sourcing** | [Please detail the sourcing channels for finding potential transactions. In the cells below, Please show the percent of deals that were sourced from different channels (i.e. auctions, brokers, etc.)] | | | | |
| **Sourcing Channel for Last 10 Acquisitions** | **Acquisition Date** | **Source (Broker, Direct from Seller, etc)** | **Gross Purchase Price ($M)** | **Property Type** | **Location** |
| **[Investment Name]** | [Please enter] | [Please enter] | [Please enter] | [Please enter] | [Please enter] |
| **[Investment Name]** | [Please enter] | [Please enter] | [Please enter] | [Please enter] | [Please enter] |
| **[Investment Name]** | [Please enter] | [Please enter] | [Please enter] | [Please enter] | [Please enter] |
| **[Investment Name]** | [Please enter] | [Please enter] | [Please enter] | [Please enter] | [Please enter] |
| **[Investment Name]** | [Please enter] | [Please enter] | [Please enter] | [Please enter] | [Please enter] |
| **[Investment Name]** | [Please enter] | [Please enter] | [Please enter] | [Please enter] | [Please enter] |
| **[Investment Name]** | [Please enter] | [Please enter] | [Please enter] | [Please enter] | [Please enter] |
| **[Investment Name]** | [Please enter] | [Please enter] | [Please enter] | [Please enter] | [Please enter] |
| **[Investment Name]** | [Please enter] | [Please enter] | [Please enter] | [Please enter] | [Please enter] |

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| **Recent Asset Sales** | | | | | | | | | |
| **Please Provide for Last 10 Asset Sales** | **Sale**  **Date** | **Sale Price ($M)** | | **Last Appraised Value Prior to Sale ($M)** | **Date of Appraisal** | | **Property Type** | **Location** | |
| **[Investment Name]** | [Please enter] | [Please enter] | | [Please enter] | [Please enter] | | [Please enter] | [Please enter] | |
| **[Investment Name]** | [Please enter] | [Please enter] | | [Please enter] | [Please enter] | | [Please enter] | [Please enter] | |
| **[Investment Name]** | [Please enter] | [Please enter] | | [Please enter] | [Please enter] | | [Please enter] | [Please enter] | |
| **[Investment Name]** | [Please enter] | [Please enter] | | [Please enter] | [Please enter] | | [Please enter] | [Please enter] | |
| **[Investment Name]** | [Please enter] | [Please enter] | | [Please enter] | [Please enter] | | [Please enter] | [Please enter] | |
| **[Investment Name]** | [Please enter] | [Please enter] | | [Please enter] | [Please enter] | | [Please enter] | [Please enter] | |
| **[Investment Name]** | [Please enter] | [Please enter] | | [Please enter] | [Please enter] | | [Please enter] | [Please enter] | |
| **[Investment Name]** | [Please enter] | [Please enter] | | [Please enter] | [Please enter] | | [Please enter] | [Please enter] | |
| **[Investment Name]** | [Please enter] | [Please enter] | | [Please enter] | [Please enter] | | [Please enter] | [Please enter] | |
| **Firm and Fund Employee Breakdown** | | | | | | | | |
|  | | | **Firm** | | | **Dedicated Fund Professionals**  [employees who will dedicate >50% of their time to the Fund] | | |
| Total Employees | | | [Please enter #] | | | [Please enter #] | | |
| **Employees Breakdown by Function Area** | | | **Firm** | | | **Dedicated Fund Professionals**  [employees who will dedicate >50% of their time to the Fund] | | |
| Partners / Owners | | | [Please enter #] | | | [Please enter #] | | |
| Partners with Ownership Stake in GP | | | [Please enter #] | | | [Please enter #] | | |
| Investment Professionals | | | [Please enter #] | | | [Please enter #] | | |
| Asset Management | | | [Please enter #] | | | [Please enter #] | | |
| Property Management | | | [Please enter #] | | | [Please enter #] | | |
| Construction / Development | | | [Please enter #] | | | [Please enter #] | | |
| Administration (Non-Investment) | | | [Please enter #] | | | [Please enter #] | | |
| Legal | | | [Please enter #] | | | [Please enter #] | | |
| Other | | | [Please enter #] | | | [Please enter #] | | |

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| **Recent Employee Departures (Last Five Years)**  (Vice President and Above) | | | | |
| **Name /**  **Departure Date** | **Title** | **Years with Firm** | **Reason for Departure** | **Employee at Firm who Filled Position** |
| [Name]  [Departure Date] | [Please enter] | [#] | [Please enter] | [Please enter] |
| [Name]  [Departure Date] | [Please enter] | [#] | [Please enter] | [Please enter] |
| [Name]  [Departure Date] | [Please enter] | [#] | [Please enter] | [Please enter] |
| [Name]  [Departure Date] | [Please enter] | [#] | [Please enter] | [Please enter] |
| [Name]  [Departure Date] | [Please enter] | [#] | [Please enter] | [Please enter] |
| [Name]  [Departure Date] | [Please enter] | [#] | [Please enter] | [Please enter] |
| [Name]  [Departure Date] | [Please enter] | [#] | [Please enter] | [Please enter] |

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| **Recent Employee Additions (Last Five Years)**  (Vice President and Above) | | | | |
| **Name** | **Title** | **Years Prior Real Estate Experience** | **Prior Firm and Title** | **Hire Date / Date Departed Prior Firm** |
| [Please enter] | [Please enter] | [#] | [Please enter Firm]  [Please enter Title] | [Hire Date]  [Departure Date from Prior] |
| [Please enter] | [Please enter] | [#] | [Please enter Firm]  [Please enter Title] | [Hire Date]  [Departure Date from Prior] |
| [Please enter] | [Please enter] | [#] | [Please enter Firm]  [Please enter Title] | [Hire Date]  [Departure Date from Prior] |
| [Please enter] | [Please enter] | [#] | [Please enter Firm]  [Please enter Title] | [Hire Date]  [Departure Date from Prior] |
| [Please enter] | [Please enter] | [#] | [Please enter Firm]  [Please enter Title] | [Hire Date]  [Departure Date from Prior] |
| [Please enter] | [Please enter] | [#] | [Please enter Firm]  [Please enter Title] | [Hire Date]  [Departure Date from Prior] |
| [Please enter] | [Please enter] | [#] | [Please enter Firm]  [Please enter Title] | [Hire Date]  [Departure Date from Prior] |

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| **Key Firm Employees** | | | | | | |
| **Name** | **Title** | **Age** | **Years with Firm** | **Years in Sector** | **Fund Investment Committee Member** | **Percent of Time Dedicated to Fund** |
| [Please enter] | [Please enter] | [#] | [#] | [#] | [Yes or No] | [%] |
| [Please enter] | [Please enter] | [#] | [#] | [#] | [Yes or No] | [%] |
| [Please enter] | [Please enter] | [#] | [#] | [#] | [Yes or No] | [%] |
| [Please enter] | [Please enter] | [#] | [#] | [#] | [Yes or No] | [%] |
| [Please enter] | [Please enter] | [#] | [#] | [#] | [Yes or No] | [%] |
| [Please enter] | [Please enter] | [#] | [#] | [#] | [Yes or No] | [%] |
| [Please enter] | [Please enter] | [#] | [#] | [#] | [Yes or No] | [%] |
| [Please limit to a maximum of 7 names] | | | | | | |

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| **Dedicated Fund Professionals**  [Please provide a list of senior firm employees who will dedicate >50% of their time to the Fund] | | | | | | | |
| **Name** | **Title** | **Function** | **Age** | **Years with Firm** | **Years in Sector** | **Fund IC Member** | **Percent of Time Dedicated to Fund** |
| [Please enter] | [Please enter] | [i.e. acquisitions, asset mgmt, etc] | [#] | [#] | [#] | [Yes or No] | [%] |
| [Please enter] | [Please enter] | [i.e. acquisitions, asset mgmt, etc] | [#] | [#] | [#] | [Yes or No] | [%] |
| [Please enter] | [Please enter] | [i.e. acquisitions, asset mgmt, etc] | [#] | [#] | [#] | [Yes or No] | [%] |
| [Please enter] | [Please enter] | [i.e. acquisitions, asset mgmt, etc] | [#] | [#] | [#] | [Yes or No] | [%] |
| [Please enter] | [Please enter] | [i.e. acquisitions, asset mgmt, etc] | [#] | [#] | [#] | [Yes or No] | [%] |
| [Please enter] | [Please enter] | [i.e. acquisitions, asset mgmt, etc] | [#] | [#] | [#] | [Yes or No] | [%] |
| [Please enter] | [Please enter] | [i.e. acquisitions, asset mgmt, etc] | [#] | [#] | [#] | [Yes or No] | [%] |
| [Please enter] | [Please enter] | [i.e. acquisitions, asset mgmt, etc] | [#] | [#] | [#] | [Yes or No] | [%] |
| [Please enter] | [Please enter] | [i.e. acquisitions, asset mgmt, etc] | [#] | [#] | [#] | [Yes or No] | [%] |
| [Please enter] | [Please enter] | [i.e. acquisitions, asset mgmt, etc] | [#] | [#] | [#] | [Yes or No] | [%] |
| [Please enter] | [Please enter] | [i.e. acquisitions, asset mgmt, etc] | [#] | [#] | [#] | [Yes or No] | [%] |
| [Please enter] | [Please enter] | [i.e. acquisitions, asset mgmt, etc] | [#] | [#] | [#] | [Yes or No] | [%] |
| [Please add rows as needed] | | | | | | | |

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| **Employee Bios**  [Please provide bios for the employees listed in two prior table] | | |
| **Name** | **Bio** | |
| [Please enter] | [Please enter bio – Please keep bio to 200 words or less] | |
| Education | [Please list institution and degree] |
| [Please enter] | [Please enter bio – Please keep bio to 200 words or less] | |
| Education | [Please list institution and degree] |
| [Please enter] | [Please enter bio – Please keep bio to 200 words or less] | |
| Education | [Please list institution and degree] |
| [Please enter] | [Please enter bio – Please keep bio to 200 words or less] | |
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| Education | [Please list institution and degree] |
| [Please enter] | [Please enter bio – Please keep bio to 200 words or less] | |
| Education | [Please list institution and degree] |

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| **Fund Administration, Structure and Policies** | |
| **QPAM Status** | [Is the manager of the fund a Qualified Professional Asset Manager] |
| **Fund Structure** | [Ex. Delaware Limited Partnership, etc.] |
| **ERISA Provisions** | [If the GP is willing to be an ERISA fiduciary, please provide a description of the considerations being made for ERISA investors, e.g. will ERISA investors be limited to less than 25% or will the Fund be managed as a Plan assets vehicle? Does the Fund plan to apply for VCOC or REOC status? Is the Fund going to establish a separate vehicle for ERISA investors?] |
| **Fiduciary** | [Please describe the level of responsibility: ERISA, Negligence, Gross/Simple, etc.] |
| **Federal Tax Matters** | [Please describe fund approach regarding UBTI, taxes that impact tax-exempt investors, foreign tax impact, FIRPTA, etc. IF UBTI is expected to be generated, how does the fund intend to minimize UBTI reporting for limited partners?] |
| **Labor Policy** | [Please describe the labor policy for investments in the fund. Does the fund use exclusively union labor?] |
| **Fund Key Person** | [Please enter names of individuals designated as Fund Key Persons.] |
| **Key Person Clause** | [Please describe any provisions of the clause] |
| **Key Person Insurance** | [Please enter if the fund has key person insurance. Please enter “Yes” or “No”.] |
| **GP Removal Provisions** | [Please describe the conditions under which Limited Partners may engage in either a “For Cause” or a “No Fault” Cancellation.] |
| **Reporting** | [Please describe the frequency and timing of financial reports and the transparency into underlying holdings and of other Limited Partners. If there are multiple vehicles, how will holdings be aggregated across all Fund Vehicles?] |
| **Valuation Policy** | [Please describe the policy regarding valuation for investments in the portfolio. When are investment written up, written down, or held at cost? Will the proposed Fund’s valuation policy be in compliance with FAS 157?] |
| **FAS 157 Accounting** | [Will the fund use FAS 157 accounting standards? Please enter “Yes” or “No”] |
| **Insurance (Errors and Omission, Director’s)** | [Please describe the levels of coverage at the fund level and the insurance requirements at the portfolio investment level] |
| **Environmental Policy and Practices** | [Please describe any environmental policies and practices for the fund] |
| **Social Responsible Policy** | [Does the fund have a socially-responsible policy?] |
| **Firm Ownership Structure** | [Please describe the ownership structure of the firm. For private firms, Please include the names of any individuals or employees who own greater than 10% of the firm. For public firms, Please provide the names of firm employees who own a significant percentage of the firm] |
| **Firm Succession Plan** | [Please describe the succession plan for the firm] |
| **Compensation Philosophy** | [Please describe the compensation philosophy of the firm. Are employees rewarded with carried interest points? Please provide tables detailing how the management company net profits are allocated and how the GP carry is expected to be allocated. How do you structure your overall compensation package?] |

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| **Sponsor Investment and Fund Promote Structure** | | |
| **Sponsor Investment** | **% of Target Fund Size** | [Please enter the expected sponsor investment as a % of target fund size] |
| **Minimum Dollar Amount** | [Please enter the minimum dollar amount that the sponsor intends to invest] |
| **Is Sponsor Investment be Made as a Limited Partner or the General Partner** | [Please specify; if investment will be split between LP and GP, Please specific the %s] |
| **Please Provide the Expected Cash Investment from the Firm as an Entity** | [Please enter dollar amount from the Firm as an Entity] |
| **Please Provide the Expected Cash Investment from Firm Partners / Employees** | [Please enter dollar amount from Firm Partners / Employees] |
| **Source of Partner / Employee Investment** | [Will any partner / employee investment be funded by a loan from the firm? If so, what percent of the total sponsor investment will be provided by the firm loan?] |
| **Carried Interest / Promote** | [Please describe the promote structure /waterfall] | |
| **Deal and Fund Level Carried Interest** | [Please indicate if carried interest is calculated on a deal by deal basis or at the fund level] | |
| **Claw-back Provision** | [Does that fund have a claw-back provision? If so, Please describe] | |
| **Claw-Back Provision Escrow** | [Please indicate if there is an escrow account or firm guarantee for the claw back provision. IF escrow account, please indicate where the escrow account is held. If firm guarantee please indicate the name of the entity making the guarantee] | |
| **Distribution of Carried Interest** | [Please describe the policy for sharing the carried interest (e.g., the 5 founders receive 80% of the carried interest, and the remaining 20% is distributed to other senior team members). Please be specific.] | |

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| **Fund Management and Other Fees** | | | |
| **Management Fees** | [Please describe the management fee structure] | | |
| **Other Fees Charged to Fund by the Sponsor or a Related Party** | **Fee is Applicable** | **Amount or Fee %** | **Description of Fee** |
| **Acquisition Fees** | [Yes or No] | $ and/or % | [Please provide if applicable] |
| **Development Fees** | [Yes or No] | $ and/or % | [Please provide if applicable] |
| **Financing Fees** | [Yes or No] | $ and/or % | [Please provide if applicable] |
| **Construction Management Fees** | [Yes or No] | $ and/or % | [Please provide if applicable] |
| **Leasing Fees** | [Yes or No] | $ and/or % | [Please provide if applicable] |
| **Property Management Fees** | [Yes or No] | $ and/or % | [Please provide if applicable] |
| **Disposition Fees** | [Yes or No] | $ and/or % | [Please provide if applicable] |
| **Board Member Fees** | [Yes or No] | $ and/or % | [Please provide if applicable] |
| **Marketing / Consulting Fees** | [Yes or No] | $ and/or % | [Please provide if applicable] |
| **Introductory / Relationship Fees** | [Yes or No] | $ and/or % | [Please provide if applicable] |
| **Other Fees** | [Yes or No] | $ and/or % | [Please provide if applicable] |
| **Fee Credit / Offset** | [Does the general partner offset any of the above fees against the management fees] | | |
| **Inside or Outside Fees** | [Are management and other fees included in the capital commitment or are the management fees, etc. in addition to the capital commitment?] | | |

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| **Management Fees and Partnership Expenses** | | |
| **Fee or Expense** | **Management Fees** | **Partnership Expenses borne by LPs** |
| **Compensation and Benefits for Investment Professionals** | [Yes or No] | [Yes or No] |
| **Compensation and Benefits for Administrative Staff** | [Yes or No] | [Yes or No] |
| **Compensation and Benefits for In-house Counsel** | [Yes or No] | [Yes or No] |
| **Salaries of Operating Professionals** | [Yes or No] | [Yes or No] |
| **Hardware (i.e. laptops, mobile phones, copy machines, data center, etc.)** | [Yes or No] | [Yes or No] |
| **Business Applications & other software (i.e. Bloomberg, Investran)** | [Yes or No] | [Yes or No] |
| **Office Rent** | [Yes or No] | [Yes or No] |
| **Utilities** | [Yes or No] | [Yes or No] |
| **Out-of-Pocket Travel Expenses** | [Yes or No] | [Yes or No] |
| **LP Advisory Board Expenses** | [Yes or No] | [Yes or No] |
| **Annual Meeting Expenses** | [Yes or No] | [Yes or No] |
| **Broken Deal Fees** | [Yes or No] | [Yes or No] |
| **3rd Party Consultants** | [Yes or No] | [Yes or No] |
| **Fund Auditors** | [Yes or No] | [Yes or No] |
| **Financing Fees** | [Yes or No] | [Yes or No] |
| **Acquisition Fees & Related Party fees** | [Yes or No] | [Yes or No] |
| **Valuation Services** | [Yes or No] | [Yes or No] |
| **Legal Services** | [Yes or No] | [Yes or No] |
| **Other (please specify)** | [Yes or No] | [Yes or No] |
| **Prior Funds** | Please list the total amount of Partnership Expenses borne by Limited Partners for each of the prior funds | |
| **[Enter Fund Name]** | [Enter Amount] | |
| **[Enter Fund Name]** | [Enter Amount] | |
| **[Enter Fund Name]** | [Enter Amount] | |
| **[Enter Fund Name]** | [Enter Amount] | |
| **[Enter Fund Name]** | [Enter Amount] | |

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| **Advisory Board** | | | | |
| **Firm**  **Advisory Board** | **Does the Firm have an Advisory Board** | [Please enter “Yes” or “No”] | | |
| **How is the Advisory Board Compensated** | [Please describe] | | |
| **Function of the Advisory Board** | [Please describe] | | |
| **Names / Position of Advisory Board Members** | **Name** | **Firm** | |
| [Please enter] | [Please enter] | |
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| [Please enter] | [Please enter] | |
| **Fund**  **Advisory Board** | **Does the Fund have an LP Advisory Board** | [Please enter “Yes” or “No”] | | |
| **How is the Advisory Board Compensated** | [Please describe] | | |
| **Function of the Advisory Board** | [Please describe] | | |
| **Names / Position of Advisory Board Members** | **Name** | | **Firm** |
| [Please enter] | | [Please enter] |
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| **Third Party Service Providers**  [Please list all placement agents, marketing consultants, fund administrators, auditors, legal counsel, finders or any entities or persons that would receive compensation for administration, marketing or business development for the fund] | |
| **Firm # 1** | |
| **Firm Name** | [Please Enter Firm Name] |
| **Name of Key Contact at Firm** | [Enter Key Contact at Firm] |
| **Scope of Services** | [Please describe] |
| **Exclusive Relationship** | [Yes or No] |
| **Compensation Structure** | [Please describe] |
| **Firm # 2** | |
| **Firm Name** | [Please Enter Firm Name] |
| **Name of Key Contact at Firm** | [Enter Key Contact at Firm] |
| **Scope of Services** | [Please describe] |
| **Exclusive Relationship** | [Yes or No] |
| **Compensation Structure** | [Please describe] |
| **Firm # 3** | |
| **Firm Name** | [Please Enter Firm Name] |
| **Name of Key Contact at Firm** | [Enter Key Contact at Firm] |
| **Scope of Services** | [Please describe] |
| **Exclusive Relationship** | [Yes or No] |
| **Compensation Structure** | [Please describe] |
| **Firm # 4** | |
| **Firm Name** | [Please Enter Firm Name] |
| **Name of Key Contact at Firm** | [Enter Key Contact at Firm] |
| **Scope of Services** | [Please describe] |
| **Exclusive Relationship** | [Yes or No] |
| **Compensation Structure** | [Please describe] |
| **[Copy and Add Sections Above As Needed for Additional Firms]** | |

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| **Litigation, Regulation and Compliance** | | |
| **Current Material Firm Litigation** | [Please describe any current material litigation regarding the firm] | |
| **Past Material Firm Litigation** | [Please describe any past material litigation regarding the firm] | |
| **Compliance** | [Please describe the Firm’s compliance philosophy and staff allocated to this function, e.g. how many and which staff resources are assigned to this function, what are their roles and responsibilities? What are the key compliance procedures?] | |
| **SEC Registered Investment Advisor** | **Year Registered** | [Please enter] |
| **Entity Name** | [Please enter] |
| **ADV Attached** | [Please enter “Yes” or “no”] |
| **SEC Oversight** | [Please describe the Firm’s most recent examination by the SEC. When was the date of the most recent SEC examination? What were the key findings? Were there any deficiencies noted and what was done to remediate them?] | |
| **Other Regulators** | [Please describe other regulatory authorities to which the General Partner is subject. Has the GP ever been subject to reviews or audits by these other regulatory bodies? What were the key findings?] | |
| **Personal Trading** | [Please provide your compliance policy with regard to personal trading restrictions.] | |

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| **Firm Infrastructure** | |
| **Office Locations** | [Please provide office locations, office functions and number of employees at each office.] |
| **Technology Resources and Systems** | [Please provide a list at brief description of the significant technology resources and software systems that are used to support investment, compliance, cash management and fund accounting/reporting.] |
| **Business Continuity Planning** | [Please provide a brief description of the Firm’s business continuity plans.] |
| **Back Office Resources** | [Please provide a description of the Firm’s back office resources and estimation of how many FTE’s will support the Fund.] |

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| **Environmental, Social & Governance (ESG) Disclosures** | | |
| **ESG Analysis** | [Does the Firm integrate analysis of financially material environmental, social and governance issues into its investment process? Please enter “Yes” or “no”] | |
| **ESG Risk Assessment** | [If so, please describe the Firm’s approach to assessing ESG risks and opportunities.] | |
| **Principles for Responsible Investment** | **Signatory** | [Please enter “Yes” or “no”] |
| **Year Signed** | [Please enter] |
| **ESG Policy Attached** | [Please enter “Yes” or “no”] |
| **PRI Reporting Framework** | [Does the Firm generate a RI Transparency Report? A RI Activity Report? Please enter “Yes” or “no”] | |
| **SRI Vehicles and Shares Classes** | [Does the Firm offer any SRI vehicles or share classes?] | |

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| **Firm / Fund Key Contacts** | | |
| **Primary Fund Contact** | Name | [Please enter] |
| Title | [Please enter] |
| Business Address | [Please enter] |
| Business Telephone | [Please enter] |
| Business Email | [Please enter] |
| **Fund Attorney Contact** | Name | [Please enter] |
| Title | [Please enter] |
| Firm | [Please enter] |
| Business Address | [Please enter] |
| Business Telephone | [Please enter] |
| Business Email | [Please enter] |
| **Fund Auditor Contact** | Name | [Please enter] |
| Title | [Please enter] |
| Firm | [Please enter] |
| Business Address | [Please enter] |
| Business Telephone | [Please enter] |
| Business Email | [Please enter] |
| **Fund Placement Agent / 3rd Party Marketer / Consultant Contact** | Name | [Please enter] |
| Title | [Please enter] |
| Firm | [Please enter] |
| Business Address | [Please enter] |
| Business Telephone | [Please enter] |
| Business Email | [Please enter] |

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| **Firm / Fund References**  [Please provide references from the following sources: investors in prior funds,  investors committed to current funds, JV partners, or lending sources] | | |
| **Reference 1** | Name | [Please enter] |
| Relationship to Firm | [Please enter] |
| Firm / Title | [Please enter] |
| Business Address | [Please enter] |
| Business Telephone | [Please enter] |
| Business Email | [Please enter] |
| **Reference 2** | Name | [Please enter] |
| Relationship to Firm | [Please enter] |
| Firm / Title | [Please enter] |
| Business Address | [Please enter] |
| Business Telephone | [Please enter] |
| Business Email | [Please enter] |
| **Reference 3** | Name | [Please enter] |
| Relationship to Firm | [Please enter] |
| Firm / Title | [Please enter] |
| Business Address | [Please enter] |
| Business Telephone | [Please enter] |
| Business Email | [Please enter] |
| **Reference 4** | Name | [Please enter] |
| Relationship to Firm | [Please enter] |
| Firm / Title | [Please enter] |
| Business Address | [Please enter] |
| Business Telephone | [Please enter] |
| Business Email | [Please enter] |
| **Reference 5** | Name | [Please enter] |
| Relationship to Firm | [Please enter] |
| Firm / Title | [Please enter] |
| Business Address | [Please enter] |
| Business Telephone | [Please enter] |
| Business Email | [Please enter] |

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| **Attachments** | |
| **Attachment 1**  **– Fund Performance** | Please see attached excel spreadsheet |
| **Additional Attachments (2-7)** | Please provide an electronic version of the following:   1. Offering documents 2. Most recent audited financial statements for fund (last quarter and last full calendar year) 3. Most recent report to investors for fund (last quarter and last full calendar year) 4. Firm organization chart 5. Fund organizational chart 6. One page overviews of ten largest assets by GAV (including a picture of asset) 7. Map showing locations for all properties (identifying property types) |