

SUMMARY OF FUND TERMS

RXR168 Alpha Group Capital

The Fund	A group of parallel limited liability companies ¹ (each a "Parallel LLC", collectively referred to as "RXR Qualified Opportunity Zone Fund" or the "Fund"). See page 24 for a representative fund structure chart.										
Sponsor/ Managing Member	RXR Realty LLC/ RXR QOZ Fund I MM – A LLC , or any such other limited liability company(ies) owned and controlled by sponsor acting as a Managing Member of a Parallel LLC.										
Fund Size	The Fund is targeting capital commitments of \$500.0 million.										
Investment Strategy	The Fund will seek to invest, through qualified opportunity funds, in real estate and real-estate focused businesses within qualified opportunity zones ("QOZs").										
Product Focus	Common or Preferred Equity investments in office, residential, retail, hospitality, industrial, storage, logistics, leisure, infrastructure and/or mixed-use properties.										
Commitment of Sponsor and Affiliates	The Sponsor is anticipated to make a commitment of (i) \$5,000,000 or (ii) 1.0% of the Fund's aggregate Capital Commitments, including the Managing Member and affiliates of the Sponsor at such time (rounded to the nearest \$100,000) if less, provided that Sponsor shall have the right to make a larger investment.										
Distributions	Net proceeds attributable to each investment of each Parallel LLC, after reserves and expenses, will be apportioned and distributed among the Members of such Parallel LLC <i>pro rata</i> , with respect to each investment as follows: (i) Return 100% of total capital to Investor Members; (ii) Greater of: (x) a 5% cumulative internal rate of return and (y) a 1.5x equity multiple to Investor Members; (iii) 50%/50% catch up to 15% distributions of profit to Managing Member; (iv) 15% to Managing Member/85% to Investor Members, until a 1.75x equity multiple to Investor Members; (v) 50%/50% catch up to 20% distributions of profit to Managing Member; (vi) 20% to Managing Member/80% to Investor Members, until a 2.0x equity multiple to Investor Members; (vii) 50%/50% catch up to 25% distributions of profit to Managing Member; (viii) 25% distributions thereafter to Managing Member/75% to Investor Members.										
Management Fee	<table border="0"> <thead> <tr> <th><u>Breakpoint</u></th> <th><u>Annual Fee to Investor as a % of Committed Capital</u></th> </tr> </thead> <tbody> <tr> <td>Up to \$1.0 million</td> <td>2.00%</td> </tr> <tr> <td>\$1.0 million up to \$3.0 million</td> <td>1.85%</td> </tr> <tr> <td>\$3.0 million up to \$10.0 million</td> <td>1.75%</td> </tr> <tr> <td>≥\$10.0 million</td> <td>1.50%</td> </tr> </tbody> </table>	<u>Breakpoint</u>	<u>Annual Fee to Investor as a % of Committed Capital</u>	Up to \$1.0 million	2.00%	\$1.0 million up to \$3.0 million	1.85%	\$3.0 million up to \$10.0 million	1.75%	≥\$10.0 million	1.50%
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Qualified Purchaser	Generally, an individual or beneficiary of a participant-directed plan or family trust/entity with at least \$5.0 million in qualified investments or an entity with at least \$25.0 million qualified investments.										

1. As a result of the Fund being structured as a group of parallel limited liability companies, investors should expect to receive a Schedule K-1 from each Parallel LLC. This presentation does not constitute an offer to sell or a solicitation of an offer to buy LLC Interests in the Fund. Any such offer may only be made by means of the Operative Documents. Please refer to the Memorandum for a more comprehensive list of terms.

