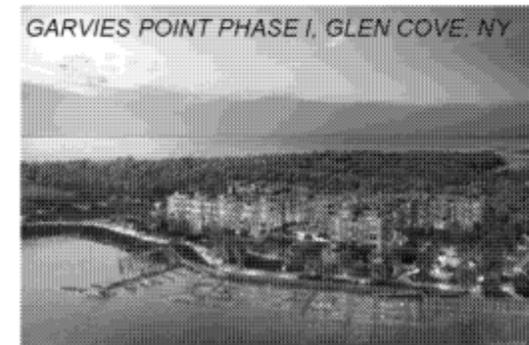


Village Square is adjacent to another RXR development project in Glen Cove, the 56-acre Garvies Point Master Development, which is anticipated to include 1,110 multi-family rental and for-sale condominium units

- Garvies Point is currently under construction; once completed, it is anticipated to be transformative: the business plan is to bring a derelict, former industrial site into a mixed-use community with amenities that will benefit the entire City, including 75,000 square feet of retail, commercial and community space
 - Impact Investment: RXR has worked in concert with the municipality to clean up the former brownfield site; the business plan includes 28 acres of landscaped public open spaces
- Garvies Point Phase I is expected to open first quarter 2020
- Garvies Point is scheduled to be served by ferry service from a new on-site ferry terminal that will connect the site to Midtown Manhattan in approximately 30 minutes



There is no guarantee that the Fund will be able to execute such investment, or identify or execute similar or substantially similar investments successfully, nor is there a guarantee that such investments will be profitable.

Pictures are renderings.

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