

Scott Rechler, Chairman of the Board and Chief Executive Officer

Scott Rechler is the Chief Executive Officer and Chairman of RXR Realty, a multi-billion dollar private real estate company which was formed subsequent to the sale of Reckson Associates Realty Corp to SL Green in January 2007, one of the largest public Real Estate management buyouts in REIT history. Mr. Rechler served as Chief Executive Officer and Chairman of the Board during Reckson's dynamic growth throughout New York City, Long Island, New Jersey, Westchester and Connecticut. Mr. Rechler was the architect of Reckson's \$300 million IPO in 1995 and \$6.0 billion sale in 2007.

Since its formation in January 2007, Mr. Rechler has led RXR in becoming one of the largest owners, managers, and developers in New York City and the surrounding region. The RXR platform manages 69 commercial real estate properties and investments with an aggregate gross asset value of approximately \$18.1 billion as of June 30, 2018, adjusted for transactions through August 17, 2018, comprising approximately 24.6 million square feet of commercial properties, inclusive of a multi-family residential portfolio of approximately 2,600 units under operation or development, and control of development rights for an additional approximately 3,600 multi-family and for sale units in the New York metropolitan area. Mr. Rechler is a Principal and member of RXR's Investment Committee. Gross estimated asset value is compiled in accordance with RXR Realty's fair value measurement policy and is comprised of capital invested by RXR and its partners as well as leverage.

In June 2011, Mr. Rechler was appointed by New York Governor Andrew Cuomo to serve on the Board of Commissioners of the Port Authority of New York and New Jersey, and served on such Board until October 2016. During his Board tenure Mr. Rechler served as Vice Chairman of such Board, and as Chairman of the Port Authority's Capital Planning Committee with responsibility for the Port's \$30 billion capital budget, including the World Trade Center redevelopment. In May 2013, Mr. Rechler was appointed to represent Governor Cuomo on the Board of The National September 11 Memorial & Museum at the World Trade Center Foundation, Inc. In June 2017, Mr. Rechler joined the Metropolitan Transportation Authority's 17-member board after being nominated by Governor Cuomo and confirmed by the state Senate.

Mr. Rechler prides himself on enhancing the communities where RXR operates. As such, he serves as Chairman of the Regional Plan Association, is a member of the Real Estate Board of New York, a Board member of The Feinstein Institute for Medical Research, and a member of the NYU Real Estate Institute Advisory Committee. In addition, Mr. Rechler serves on the Board of many of the region's top cultural institutions such as the Tribeca Film Institute where he serves as its co-Chairman of the Board, the Long Island Children's Museum, and The National September 11 Memorial & Museum at the World Trade Center Foundation, Inc. and the Performing Arts Center at the World Trade Center. He also serves on the Board of Directors for the Drum Major Institute and as Chairman of the Center for Social Innovation.

Mr. Rechler is a graduate of Clark University. He also earned a Master of Science degree in Real Estate at the New York University Schack Institute.

Mr. Rechler serves on the Fund's Investment Committee.

Michael Maturo, President and Chief Financial Officer

Michael Maturo is a founding Managing Partner and serves as President of RXR Realty. In this capacity, he develops, implements and oversees RXR's corporate strategy and investment fund and asset management businesses as well as all capital markets activities. Mr. Maturo is a member of RXR's Investment Committee and its Board of Directors.

Prior to the Reckson/SL Green merger, Mr. Maturo served as President and a member of the Board of Directors at Reckson. Mr. Maturo was also Chairman of the Investment Committee and had oversight responsibility over the company's allocation of capital. Mr. Maturo worked in tandem with the Company's CEO in developing and implementing Reckson's corporate and operating strategies. Mr. Maturo was at Reckson from 1995 until January 2007. During his combined tenure between Reckson and RXR, Mr. Maturo completed over \$37 billion in capital markets transactions.

In addition, Mr. Maturo serves on a number of outside Boards and Committees including First Vice Chairman of the Board of Directors of the Long Island Association (LIA), as well as a Member of its Executive Committee and Chairman of its Economic Development Committee, Chairman of the Board of Directors of the Catholic Foundation of Long Island, Member of the Cold Spring Harbor Laboratory Advisory Board, Member of the Board of Trustees of the Diocese of Rockville Centre Pension Plan and Member of the Real Estate Roundtable. Mr. Maturo was appointed by Governor Cuomo in December 2012 to the Board of Trustees of the Long Island Power Authority (LIPA) where he served as Chairman of the Personnel and Compensation Committee and member of the Finance and Audit Committee and the Operations Transition Committee. Mr. Maturo completed his tenure on the LIPA board in January 2014.

Prior to joining Reckson, Mr. Maturo was a senior manager with E&Y Kenneth Leventhal Real Estate Group. Mr. Maturo is a graduate of Seton Hall University with a Bachelor of Science degree in Accounting and Finance and is a CPA.

Mr. Maturo serves on the Fund's Investment Committee.