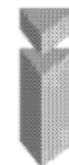
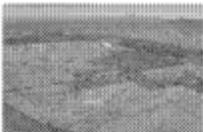
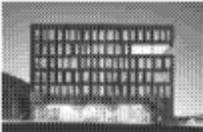


# \$250M+ of High Priority Opportunities\*



Project	Location	Strategy	Total Capital/GTIS	Approval Stage	Status
 <b>Vegas Apartment</b>	Las Vegas, NV	Apartment Development	\$88M \$35M	Fully approved, breaking ground Q2 '19	Termsheet signed, Existing JV Partner
 <b>Cadence B2R</b>	Phoenix, AZ	Mixed Use Master Plan	\$33M \$16M	Entitled, permitting plans under review	Existing investment owned by GTIS
 <b>Bronx Office</b>	Bronx, NY	Office Development	\$24M \$18M	Fully approved, GMP in place	Termsheet submitted, Existing JV Partner
 <b>Boulder Mixed Use</b>	Boulder, CO	Apartment and Office Development	\$167M \$67M	Under construction	Existing investment owned by GTIS
 <b>Oakland Apartment</b>	Oakland, CA	Apartment Development	\$192M \$77M	Project approval expected spring 2019	Underwriting
 <b>Anaheim RV Park</b>	Anaheim, CA	Townhome Development	\$78M \$30.5M	Existing operating RV Park	Underwriting, Existing JV Partner

\* There can be no guarantee that pipeline investments will be consummated by GTIS Qualified Opportunity Fund LLC or at all.