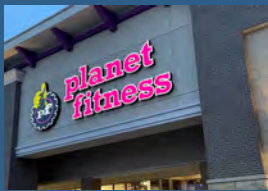




patient • agile • diversified

Since 1998, Next Realty has completed over 75 transactions, totaling over \$635 million in gross asset value. Our success stems from our systematic approach to analyzing and pursuing new investments. We seek assets that present opportunities to enhance capital appreciation yields through improved operations, lease-up, renovation, and/or modification of capital structures. We patiently evaluate the nuances of each property to balance the asset class, geography, and long-term strategy to maximize the operations and financial performance of our portfolio.

RETAIL



KINGS AUTOMALL SHOPPING
CINCINNATI, OH

PARKING



TOWN SQUARE GARAGE
ST. PAUL, MN

MULTIFAMILY



ALTGELD AVENUE
CHICAGO, IL

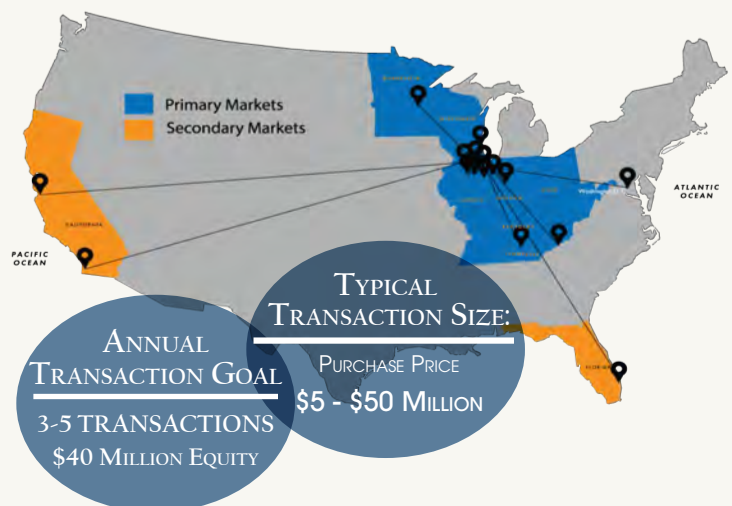
FLEX



86TH STREET BUSINESS CENTER
INDIANAPOLIS, IN

NEXT REALTY'S MULTI-SOLUTION™ STRATEGY

Next Realty's **Multi-Solution™ Investment Strategy** focuses on the acquisition of high quality properties, executing specific business plans that take us from acquisition to repositioning to stabilization. The Next portfolio is diversified across alternative asset classes, geography and tenancy which enables us to balance delivering current income yields with the longer term potential for value creation and capital appreciation.





PATIENCE in Evaluation

- Next has fostered hundreds of relationships that bring us investment opportunities.
- We identify, assess, and track all opportunities.
- Once identified as a potential investment, Next's acquisitions team assesses risk at the property level through in-depth due diligence which includes physical, financial, and market factors.



AGILITY in Closing the Deal

- Next Realty is transparent in its purchasing process and price.
- We're generally the most enticing buyer, even if we're not the highest bidder.
- We can close quickly with committed capital utilizing our strong banking relationships to facilitate the process.



DIVERSIFICATION of Portfolio

- The Next Realty investment portfolio is varied by asset class, geography, and tenant rosters.
- Property and hold periods average 5.7 years but vary with the strategy for a property.
- Next investors benefit from strong performance of returns through varying market cycles.

NEXT REALTY VALUE PROPOSITION: MULTI-SOLUTION™ STRATEGY IN ACTION:

THE MULTI-SOLUTION™ INVESTMENT STRATEGY ENHANCES YIELDS THROUGH:

- Adaptive Reuse and Renovations
- Modification of Capital Structures
- Improved Operations
- Creative Lease-Up

PREFERRED GEOGRAPHIES BY METROPOLITAN STATISTICAL AREAS (MSA)

MSA	POPULATION		
CHICAGO, IL	9,618,502	MADISON, WI	680,796
CINCINNATI, OH	2,256,884	MINNEAPOLIS/ST. PAUL, MN	3,690,261
HAMPTON ROADS, VA	1,768,956	NASHVILLE, TN	1,989,519
INDIANAPOLIS, IN	2,111,040	WASHINGTON D.C.	6,385,162
MILWAUKEE, WI	1,574,731		

Note: Population Size (MSA):
Referenced from City Population
(<https://www.citypopulation.de/>)

TRACK RECORD

TOTAL PORTFOLIO ACQUIRED:	\$637M
TOTAL EQUITY INVESTED:	\$217M
NUMBER OF PROPERTIES ACQUIRED:	76
FULLY REALIZED INVESTMENTS:	49
AVERAGE HOLD PERIOD:	5.7 YEARS
NET INTERNAL RATE OF RETURN:	21.54%
NET RETURN MULTIPLE:	1.81x

Note: The data above represents property-level realized returns, net of all fees and expenses to investors, generated by Next Realty on the 49 completed transactions between 2002-2022.

OUR EXECUTIVE TEAM

ANDREW S. Hochberg
FOUNDER AND CEO



Andy founded Next Realty in 1998 and for the past 25 years has invested capital on behalf of his family office and other like-minded investors. He develops the strategic direction, raises capital and carries out the investment plan for the firm. Andrew has led the Next team in leveraging the firm's expertise to expand its core market and asset classes.

ahochberg@nextrealty.com
847-881-2001

MARC J. Blum
PRESIDENT AND COO



Marc has been with Next Realty for 21 years, organizing and reporting on the company's finances. Marc is also in charge of Next Realty's asset management and portfolio operations. He has over 25 years of experience successfully navigating more than \$1 billion in real estate assets nationwide.

mblum@nextrealty.com
847-881-2002

ETERI Zaslavsky, CCIM
MANAGING DIRECTOR



Working with Next Realty for 16 years, Eteri is responsible for executing the company's investment strategy, sourcing acquisitions, raising capital and overseeing investor relations. During her 20+ years in real estate, she has completed numerous transactions for the firm.

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