



# LIGHTSTONE VALUE PLUS REIT PORTFOLIO SUMMARY

Source: LIGHTSTONE VALUE PLUS REAL ESTATE INVESTMENT TRUST, INC. FORM 10-Q. For the quarterly period ended March 31, 2018.

## TOTAL ASSETS = \$510M

### RETAIL

	Location	Year Built (Range of years built)	Gross Leasable Area (GLA*) in Square Feet	Percentage Occupied as of March 31, 2018
St. Augustine Outlet Center	St. Augustine, FL	1998	335,572	75.5%
DePaul Plaza	Bridgeton, MO	1985	187,090	89.5%
<b>Retail Total</b>			<b>522,662</b>	<b>80.5%</b>

### INDUSTRIAL

	Location	Year Built (Range of years built)	Gross Leasable Area (GLA*) in Square Feet	Percentage Occupied as of March 31, 2018
7 Flex/Office/ Industrial Buildings within the Gulf Coast Industrial Portfolio	New Orleans, LA	1980-2000	339,700	57.0%
4 Flex/Industrial Buildings within the Gulf Coast Industrial Portfolio	San Antonio, TX	1982-1986	484,369	84.7%
3 Flex/Industrial Buildings within the Gulf Coast Industrial Portfolio	Baton Rouge, LA	1985-1987	182,792	80.9%
<b>Industrial Total</b>			<b>1,006,861</b>	<b>74.7%</b>

### MULTIFAMILY RESIDENTIAL

	Location	Year Built (Range of years built)	Leasable Units	Percentage Occupied as of March 31, 2018
Gantry Park (Multifamily Apartment Building)	Queens, NY	2013	199	98.0%

### THE PREFERRED INVESTMENTS

	Property Type	Divident Rate	Preferred Investment Balance as of March 31, 2018
40 East End Avenue	Condo	8% to 12%	\$30M
30-02 39th Avenue	Multifamily	9% to 12%	\$10M
485 7th Avenue	Hotel	12%	\$22.5M
East 11th Street	Hotel	12%	\$55.4M
Miami Moxy	Hotel	12%	\$12.9M
<b>Total Preferred Investments</b>			<b>\$130.7M</b>

# LIGHTSTONE

Capital Markets

**THIS SALES AND ADVERTISING LITERATURE MUST BE READ IN CONJUNCTION WITH THE PROSPECTUS IN ORDER TO UNDERSTAND FULLY ALL OF THE IMPLICATIONS AND RISKS OF THE OFFERING OF SECURITIES TO WHICH IT RELATES. A COPY OF THE PROSPECTUS MUST BE MADE AVAILABLE TO YOU IN CONNECTION WITH THIS OFFERING.**

THIS IS NEITHER AN OFFER TO SELL NOR A SOLICITATION OF AN OFFER TO BUY THE SECURITIES DESCRIBED HEREIN. AN OFFERING IS MADE ONLY BY PROSPECTUS. THIS LITERATURE MUST BE PRECEDED OR ACCOMPANIED BY A CURRENT PROSPECTUS. AN INVESTMENT IN LIGHTSTONE VALUE PLUS REAL ESTATE INVESTMENT TRUST, SHOULD BE MADE ONLY AFTER A CAREFUL REVIEW OF THE PROSPECTUS. ALL INFORMATION CONTAINED IN THIS MATERIAL IS QUALIFIED IN ITS ENTIRETY BY THE TERMS OF THE CURRENT PROSPECTUS. THE ACHIEVEMENT OF ANY GOALS IS NOT GUARANTEED. FOR MORE COMPLETE INFORMATION ABOUT INVESTING IN LIGHTSTONE VALUE PLUS REAL ESTATE INVESTMENT TRUST, INCLUDING RISKS, CHARGES AND EXPENSES, REFER TO OUR PROSPECTUS.

**RISK FACTORS INCLUDE:** (1) This is an initial public offering. There is no public trading market for our Common Shares, and there may not be one; (2) We are a "blind pool" offering because we currently have not identified most of the properties that we may acquire, and you will not have the opportunity to evaluate the merits of our investments. We and our advisor have limited operating history, our advisor has limited experience investing in hotels, and we have no established financing sources; (3) We will pay substantial fees to our advisor and its affiliates, and our advisor and its affiliates, including all our executive officers and some of our directors, will face conflicts of interest caused by their compensation arrangements with us; (4) We may suffer from delays in locating suitable investments, which could adversely affect the return on your investment. Our ability to achieve our investment objectives and to make distributions to our stockholders is dependent upon the performance of our advisor in the acquisition of our investments and the determination of any financing arrangements; (5) Our performance of our property managers in the selection of tenants and the negotiation of leases; (6) You are limited in your ability to sell your Common Shares pursuant to our share repurchase program; (7) There is limited liquidity in our Common Shares, and there can be no assurance that a liquidity event will ever occur; (8) There is no guarantee of distributions; we will make, prior to or all our distributions from sources other than cash flow from operations, including the proceeds of our public offering or from borrowings (including borrowings secured by mortgages); our organizational documents do not limit the amount of distributions we can fund from sources other than operating cash flow; (9) There is no limit on the amount of offering proceeds or borrowings we may use to fund distributions. Distributions paid from offering proceeds or borrowings may constitute a return of capital and reduce investor returns. Rates of distribution to you may not be indicative of our operating results; (10) Even if we terminate our advisor for poor performance, the special limited partner (an affiliate of our advisor) may elect to (a) receive cash in an amount equal to its net investment, or (b) retain the subordinated participation interests, and in the case of (a), to receive liquidation distributions as well. Such amounts may be substantial and, as a result, may discourage us from terminating our advisor; (11) We may employ substantial leverage to acquire assets and may acquire properties that are in depressed or overbuilt markets; (12) Investors may lose their entire investment; (13) Our failure to qualify or remain qualified as a REIT would subject us to U.S. federal income tax and potentially state and local tax, and would adversely affect our operations and the market price of our Common Shares; and (14) The share ownership restrictions of the Internal Revenue Code of 1986, as amended, for REITs and the share transfer and ownership restrictions in our charter may inhibit market activity in our Common Shares.

**OFFERING IS CLOSED AND NOT ACCEPTING NEW INVESTORS**