

# Lightstone Value Plus REIT IV

## FACT SHEET

(as of 12/31/2023)



*Moxy Williamsburg: Lightstone Value Plus REIT IV Investment*



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Lightstone REIT IV is a Maryland corporation, formed on September 9, 2014, which elected to qualify as a real estate investment trust (“REIT”) for United States (“U.S.”) federal income tax purposes beginning with the taxable year ending December 31, 2016. We have and currently expect to continue to seek opportunities to invest in real estate and real estate-related investments. Our real estate investments may include operating properties and development projects and our real estate-related investment may include mezzanine loans, mortgage loans, bridge loans and preferred equity interests, with a focus on development-related investments, including investments intended to finance development or redevelopment opportunities.

#### **ESTIMATED NET ASSET VALUE (NAV) PER SHARE <sup>(1)</sup>**

\$9.47 per share as of December 31, 2023.

#### **DISTRIBUTION POLICY**

The regular dividend has been suspended since April 2020. A special dividend of \$0.37 per share was announced in December 2020 and paid in January 2021, and another special dividend of \$0.215 per share was announced in September 2021 and paid in October 2021.

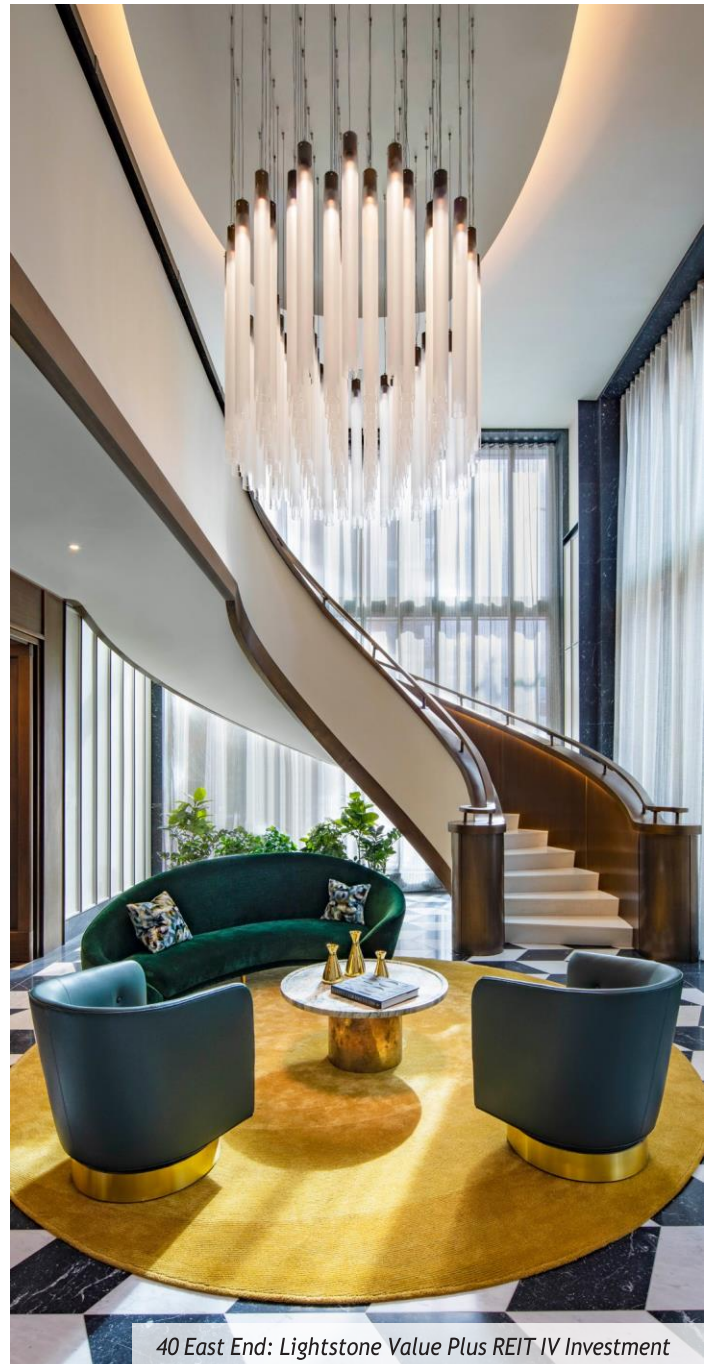
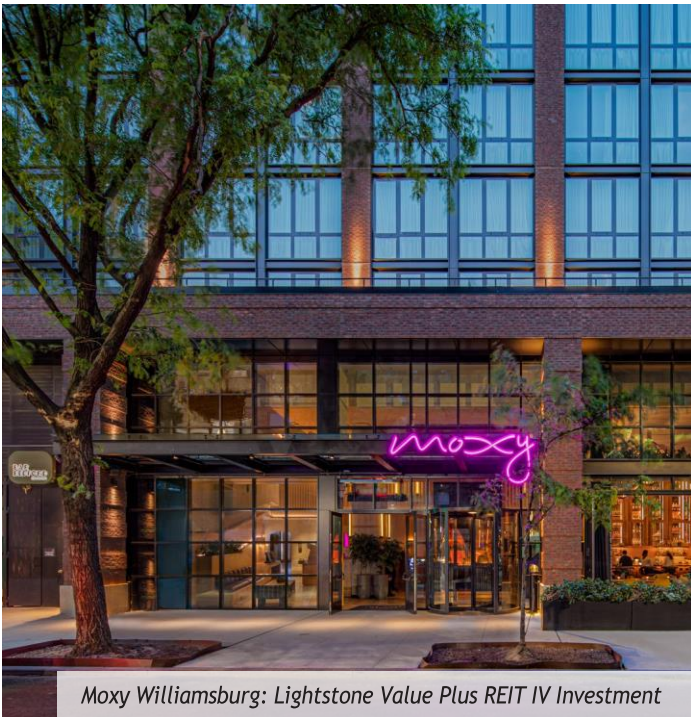
#### **SHARE REDEMPTION PROGRAM (SRP)**

Our share repurchase program (the “SRP”) may provide our stockholders with limited, interim liquidity by enabling them to sell their Common Shares back to the Company, subject to restrictions.

The annual limit on redemptions related to a stockholder’s death is established at 0.5%, while the limit for hardship-related redemptions is 0.5%. Requests for redemptions in connection with a stockholder’s death must be submitted and received by the Company within one year of the stockholder’s date of death for consideration.

## PRIMARY INVESTMENTS OF THE REIT:

ASSETS	OVERVIEW
<b>i. Moxy Williamsburg Joint Venture (75% ownership)</b>	The Williamsburg Moxy Hotel Joint Venture developed, constructed and owns a 216-room branded hotel located in the Williamsburg neighborhood in the Brooklyn borough of New York City, which opened on March 7, 2023.
<b>ii. 40 East End Condo Project (33% ownership)</b>	The 40 East End Ave. Joint Venture, through affiliates, developed and constructed a luxury residential 29-unit condominium project located at the corner of 81st Street and East End Avenue in the Upper East Side neighborhood of Manhattan in New York City. Through December 31, 2023, 25 of the 29 condominium units have been sold and the 40 East End Ave. Joint Venture owns the remaining four unsold units which are referred to as the 40 East End Avenue Project.



EXCERPT FROM FINANCIAL STATEMENTS (for the years ended December 31, 2023 and 2022)

**INCOME STATEMENT**

	2023	2022
Revenue	23,322	-
Expenses	25,795	2,194
Net loss	(14,001)	(2,608)
Net loss attributable to company common shares	(11,040)	(2,230)
Net loss per common share	\$(1.33)	\$(0.26)

Amounts in thousands, except per share data

**BALANCE SHEET**

	2023	2022
Net investment property	126,603	114,614
Investments in unconsolidated JV	9,737	12,999
Cash	6,726	8,289
Other Assets	2,406	2,371
<b>Total Assets</b>	<b>145,472</b>	<b>138,273</b>
Mortgages payable, net	83,666	63,631
Other liabilities	20,346	19,952
<b>Total Liabilities</b>	<b>104,012</b>	<b>83,583</b>
Stockholders' equity	30,769	42,683
Noncontrolling interests	10,691	12,007
<b>Total Stockholders' Equity</b>	<b>41,460</b>	<b>54,690</b>

Amounts in thousands

**CASH FLOW STATEMENT**

	2023	2022
Cash flows provided by operating activities	(4,757)	(2,722)
Cash flows provided by investing activities	(10,836)	(44,891)
Cash flows used in by financing activities	13,820	44,921
Change in cash, cash equivalents and restricted cash	(1,773)	(2,692)
Cash, cash equivalents and restricted cash, beginning of year	9,505	12,197
Cash, cash equivalents and restricted cash, end of period	7,732	9,505

Amounts in thousands

**FOOTNOTES:**

- (1) For a full description of the methodologies and assumptions, as well as certain qualifications, used to determine the estimated values of the Company's assets and liabilities in connection with the calculation of its NAV per Share of \$9.47, See the Company's Annual Report on Form 10-K for the year ended December 31, 2023 filed with the SEC on March 26, 2024. Please note that the Company's most recently published estimated NAV per Share of \$9.47 is as of December 31, 2023 and was calculated as of a specific date. Accordingly, the value of the Shares may fluctuate over time in response to developments related to individual assets in the portfolio and the management of those assets and in response to the real estate and capital markets. These risks have not been priced into the Company's estimated NAV per Share of \$9.47. There is no assurance of the extent to which the most current estimated valuation should be relied upon for any purpose after its effective date.

**FORWARD LOOKING STATEMENTS:**

The foregoing includes forward-looking statements. Forward-looking statements, which are based on certain assumptions and describe our future plans, strategies and expectations, are generally identifiable by use of the words "believe," "expect," "intend," "anticipate," "estimate," "project" or similar expressions. You should not rely on forward-looking statements since they involve known and unknown risks, uncertainties and other factors, which are, in some cases, beyond our control and which could materially affect actual results, performances or achievements. Factors that may cause actual results to differ materially from current expectations include, but are not limited to (i) changes in market factors that could impact our rental rates and operating costs, (ii) financing risks, such as the inability to obtain equity, debt, or other sources of financing on favorable terms, (iii) changes in governmental laws and regulations, (iv) the level and volatility of interest rates and the availability of suitable acquisition opportunities. Accordingly, there is no assurance that our expectations will be realized. We claim the safe harbor protection for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995.

Forward-looking statements in the foregoing reflect our management's view only as of the date of this report, and may ultimately prove to be incorrect. We undertake no obligation to update or revise forward-looking statements to reflect changed assumptions, the occurrence of unanticipated events or changes to future operating results, except as required by applicable law.