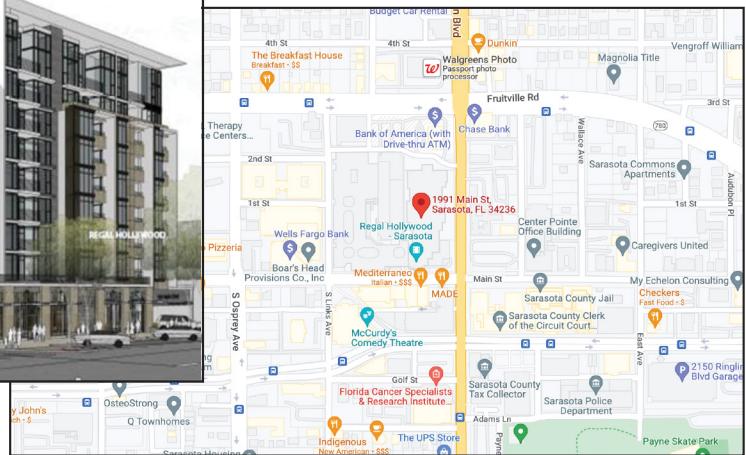




# FUND ASSET OVERVIEWS

## Market: Sarasota

# **1991 Main Street, Sarasota, Florida**



1991 Main, located at the intersection of Main Street and Links Avenue in downtown Sarasota, Florida, will be redeveloped into an approximately 418+ apartment home community. 1991 Main will feature two high-rise buildings with approximately 55,000 sq. ft. of retail space on the first level.

We anticipate 1991 Main will consist of one-, two- and three-bedroom apartments and a limited number of four-bedroom town-home-style penthouse apartments. Building 1, located along Main Street, will feature approximately 240 apartments. Building 2, fronting Linx Avenue, will feature approximately 178 apartments. The buildings will vary between 7 to 10 stories. All top floor units will be two-level townhome-style penthouse apartments with bedrooms and living space upstairs. We anticipate amenities at each building will include a clubroom, fitness room, center courtyard with heated, saltwater pool, grills and seating and roof top amenities including a community room and a private dining area for private events as well as outdoor grills and seating. Adjacent to the roof top amenities at each building, will be three guest units available to guests or families of residents for a fee. Each building will have its own leasing office located at the entry lobby. Approximately 700+ parking spaces will serve the 2 buildings including 590+/- from an existing parking garage and 125 new spaces at the ground level. Retail space is anticipated to include a 23,000 sq. ft grocer, 10,000 sq. ft food hall and several smaller spaces for cafes and restaurants.

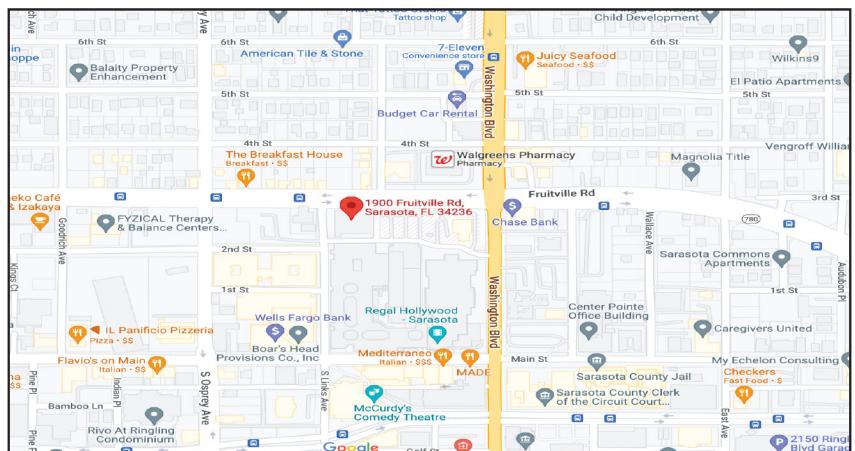
# Market: Sarasota

## 1900 Fruitville Road, Sarasota, Florida



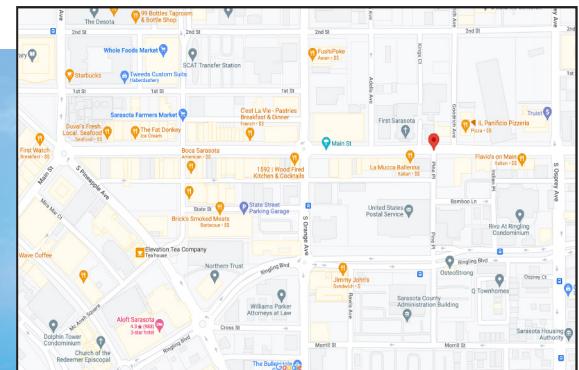
1900 Fruitville is a 1.205-acre site, consisting of an approximately 18,000+ sq. ft retail building and parking lot located in downtown Sarasota, Florida. We anticipate that the existing retail building will be demolished and replaced with a new retail or mixed-use building, located on the east portion of the site, and parking.

1900 Fruitville was a strategic acquisition to complement the development of 1991 Main, our approximately 418-unit luxury apartment building located along Main Street in downtown Sarasota, Florida.



# Market: Sarasota

## 1700 Main Street, Sarasota, Florida



1700 Main, located on Main Street between Pine Street and Indian Street in downtown Sarasota, Florida, will be redeveloped into an approximately 160+ apartment home community. 1700 Main will feature one, ten-story building with approximately 7,000 sq. ft. of retail space on the first level.

1700 Main will offer one-, two- and three-bedroom apartments. Of the approximately 160+ apartments, the front four top floor units facing Main Street will step back from the building facade and feature 18 ft ceilings with additional living space upstairs, in townhome-style penthouse units. We anticipate the building will have a fourth-floor amenity space with a clubroom, fitness center and a south facing courtyard with swimming pool and rooftop terrace. The new building will wrap around an existing office building located at 1718 Main Street, which we also own.

1700 Main is located on 1.3 acres along Main Street in downtown Sarasota. Less than one mile from Route 41 and five miles from Interstate 75. 1700 Main backs up to Bamboo Lane, an East-West road linking Pine Place and Indian Place. 1700 Main is approximately 3/4 of a mile inland from the coast. Shopping, dining, and arts are within steps of 1700 Main.

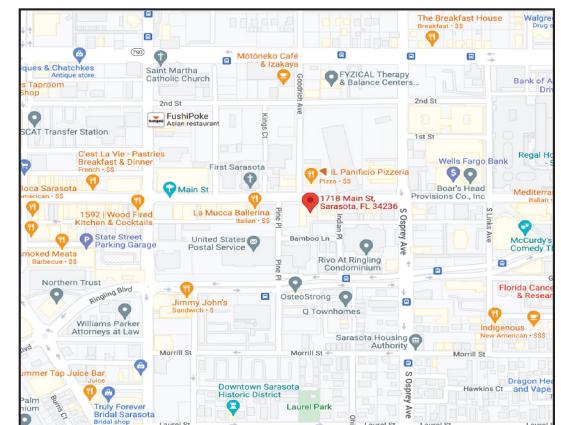
# Market: Sarasota

## 1718 Main Street, Sarasota, Florida



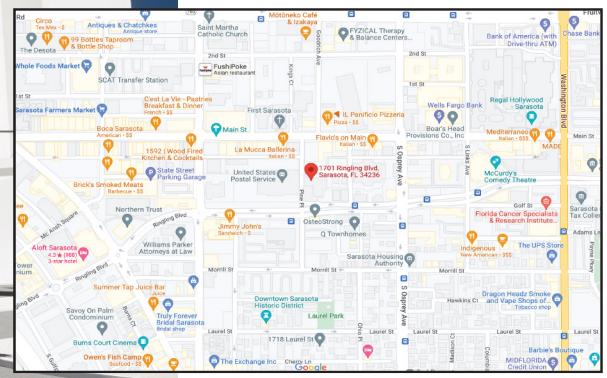
1718 Main is an approximately 19,000 sq. ft., three-story office building located in the middle of the block along Main Street in downtown Sarasota, Florida. The ground floor of 1718 Main is currently leased to a regional bank, and we anticipate the second and third floors will undergo renovations to the common areas. A large parking lot behind the 1718 Main currently accommodates parking for tenants and guests.

Our 1700 Main Street development, an approximately 160+ apartment home community, will wrap around 1718 Main once construction on 1700 Main is complete. We anticipate taking the development rights from 1718 Main and adding them to 1700 Main. We also anticipate tenants and guests of 1718 Main sharing parking with 1700 Main in a new approximately 360 space parking garage.



## Market: Sarasota

# 1701 Ringling Boulevard, Sarasota, Florida

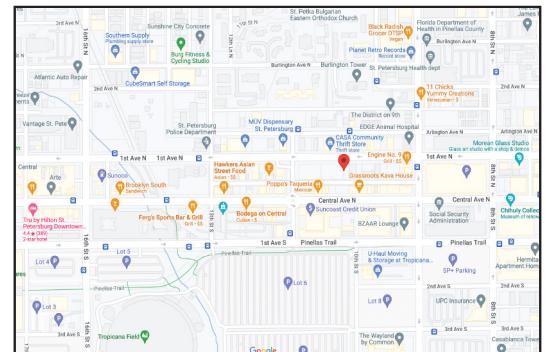


1701 Ringling is an existing, six-story, approximately 80,000 sq. ft. office building, formerly owned by Frontier Communications Corporation. 1701 Ringling is located between Main Street and Ringling Boulevard, two primary roads, in downtown in Sarasota, Florida. We acquired 1701 Ringling for the purpose of adding its development rights to 1700 Main Street as well as for improving the overall neighborhood.

We anticipate renovations on 1701 Ringling will include the creation of a tall, glass front lobby area, the conversion of the freight elevator into a stylish, oversized passenger elevator, and the reinstallation of windows in the facade. Frontier Communications has leased back 1/3 of the first floor, half of the second floor and the entire third and fourth floors along with utility closets and roof top space. We anticipate that the unleased spaces will be leased as renovations progress. 1701 Ringling currently has 15 onsite parking spaces and 75 offsite parking spaces, located one block from the office building. We anticipate the offsite parking will be renovated into approximately 100 parking spaces.

## Market: St. Petersburg

# 1000 First Avenue North, St. Petersburg, Florida



The Towers at 1000 First Avenue North are located at 902-1020 First Avenue North in downtown St Petersburg, Florida. We acquired six contiguous parcels, comprising 1.6-acres of land, which we anticipate developing into an approximately 260 apartment home community. We anticipate the Towers will consist of two towers connected on the first four levels by an approximately 408 space, 21,000 sq. ft. parking garage. The Towers will offer approximately 17,000 sq. ft. of retail and restaurant space along First Avenue North and Baum Street. The Towers received local approvals in May 2021 and we currently anticipate that construction will commence in 2022.

The Towers will offer a mix of studio, one-, two- and three-bedroom apartments on floors five through fifteen. We anticipate amenities, including a community room, fitness room and center courtyard with a pool, outdoor kitchen and seating, will be located on the 5th floor between the two towers. We anticipate a roof top terrace, on the 15th floor, will include an interior clubroom and outdoor living space. A pocket park is planned at the corner of Baum Street and Martin Luther King, Jr. Street and will pay homage to the former Shirley Ann Hotel which once operated where The Towers will be constructed. This homage will represent the scale and original design of the hotel in both facade recreation and shade structure. St. Petersburg residents will be able to pass through the facade into the park or grab a seat in the shade on the low walls at its base.

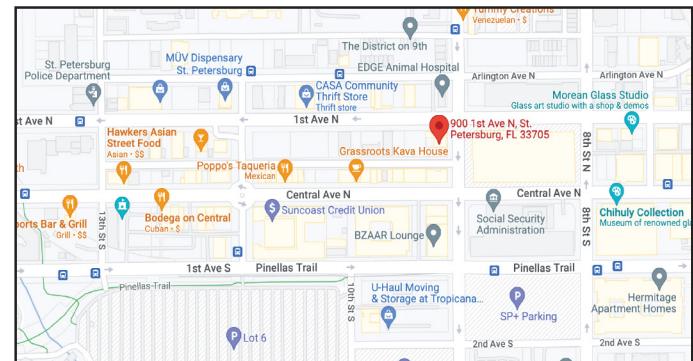
## Market: St. Petersburg

# 900 First Avenue North, St. Petersburg, Florida



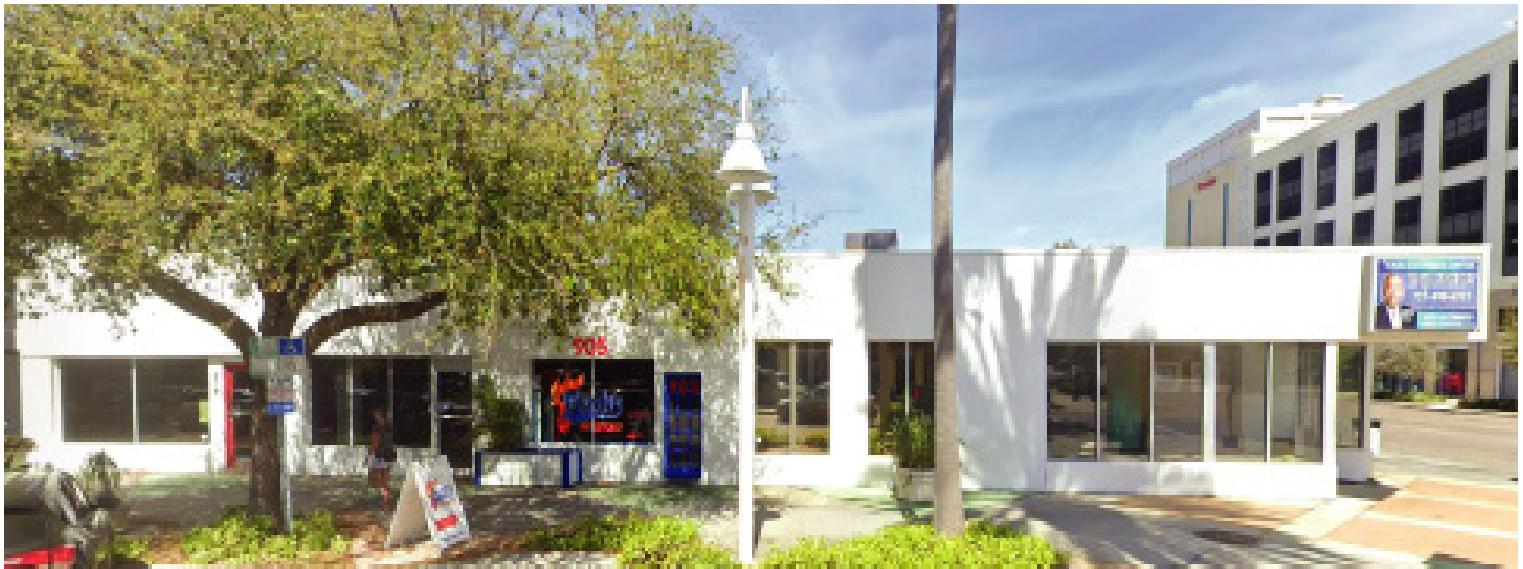
900 First is a retail building with approximately 7,400 rentable sq. ft. in downtown St Petersburg, Florida. 900 First was acquired "as is" and we currently anticipate that it will remain a commercial building with the two existing tenants in place.

A total of approximately 40 residential development rights were transferred from 900 First to our Towers development. We also believe the tenants at 900 First will act as an amenity to the multifamily residents at our Towers development.



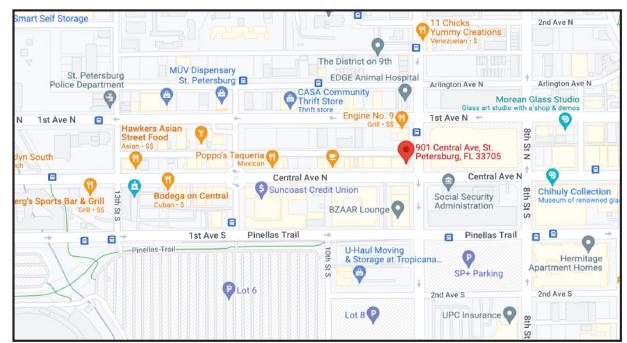
## Market: St. Petersburg

# 901-909 Central Avenue, St. Petersburg, Florida



901-909 Central Avenue is located in St. Petersburg, Florida. 901-909 Central Avenue is situated on a 0.129-acre lot and was constructed in 1925. It consists of a one-story building with approximately 5,328 gross sq. ft and 5,287 net rentable sq. ft. 901-909 Central Avenue is a multi-tenant building and is fully occupied through 2025. We will assume the existing leases at close of acquisition which is expected in November 2021.

There are no planned changes or improvements to 901-909 Central Avenue. This is the first of several parcels we anticipate acquiring along busy Central Avenue in St. Petersburg, Florida.



## Market: Nashville

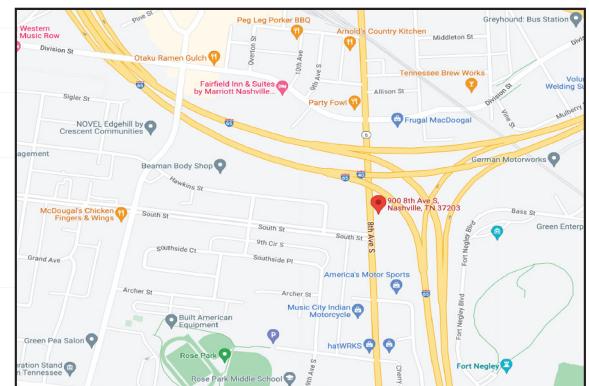
# 900 Eighth Avenue, Nashville, Tennessee



900 Eighth is an eight-story apartment building, that will feature approximately 265 apartments and approximately 10,700 sq. ft. of retail space in central Nashville, Tennessee. The new apartments will be steps away from The Gulch and Downtown neighborhoods and Music Row. Shopping, dining, and entertainment are conveniently nearby.

900 Eighth is located at the interchange of I-65 and I-40, with easy access to areas outside of Nashville. We anticipate that 900 Eighth will include studio, one-, two- and three-bedroom apartments. We anticipate that the top floor of all apartments will be mezzanine penthouses featuring living space and a large outdoor private terrace. An approximately 355 space parking garage will be constructed on the first two levels, with six stories of apartments above.

We anticipate 900 Eight's amenities to include a third-floor fitness center with yoga studio and third floor courtyard with pool, outdoor kitchen and living area. We anticipate roof top amenities to include a game room, clubroom that flows to an outdoor living area, sound studio and outdoor stage for performances with soft seating.



## Nashville No. 2, Nashville, Tennessee

*(Rendering and Map Omitted)*

We anticipate that Nashville No. 2 will feature an approximately 410+ apartment home community in two, six-story buildings. Nashville No. 2 is located in an emerging area of Nashville and features waterfront living and easy access to amenities, offices and downtown Nashville. Nashville No. 2 is located less than 3 miles from the new Oracle campus and the proposed Major League Baseball Stadium. We anticipate developing Nashville No. 2 into a combination of one-, two- and three-bedroom apartment homes which will be featured along with penthouse mezzanines with private terraces at all top floor apartments. Parking will be offered in a two-level podium garage under the apartments along with limited surface parking.

We anticipate that Nashville No. 2 will feature an outdoor, heated, saltwater swimming pool and additional amenities such as a fitness center, game room and co-working spaces.

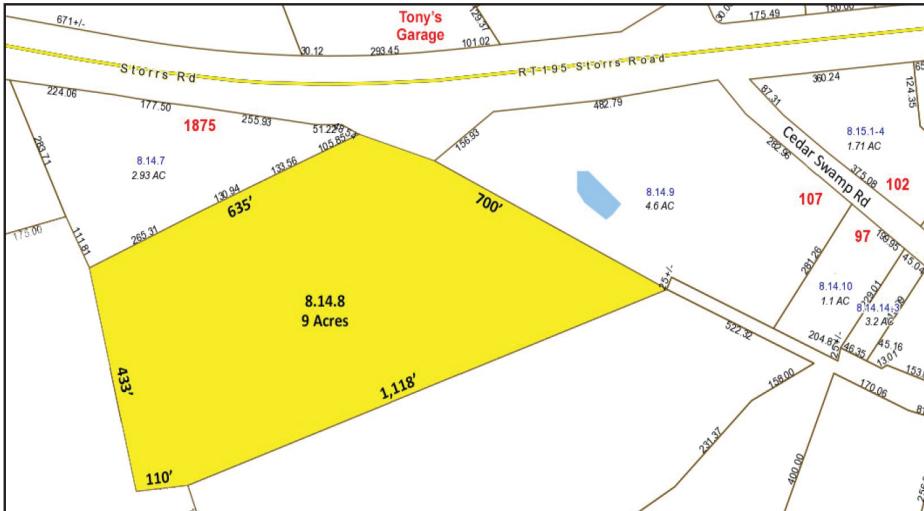
## Nashville No. 3, Nashville, Tennessee

*(Rendering and Map Omitted)*

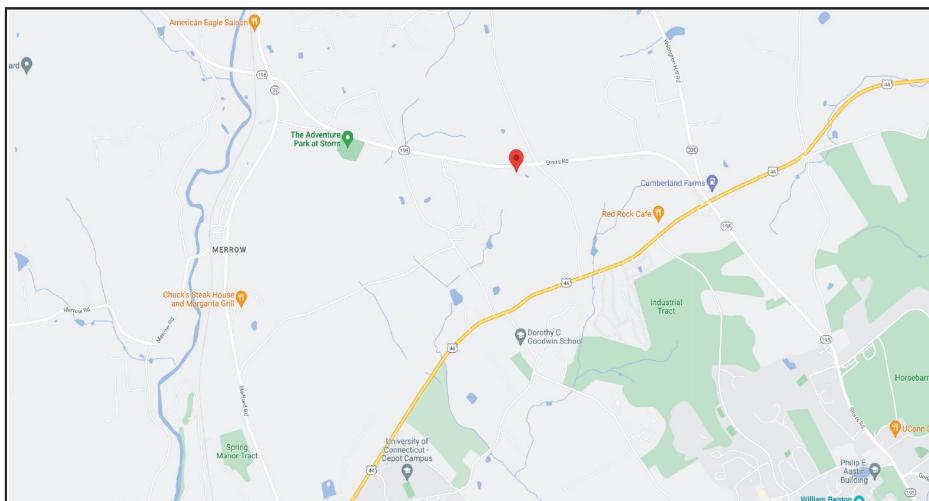
Our third investment in Nashville, Tennessee ("Nashville No. 3") is an approximately 1.66-acre site consisting of a single-story 10,000 square foot retail building and associated parking lot, which we acquired for an aggregate purchase price of \$2.1 million, inclusive of transaction costs. Upon closing, the building was leased to the seller through November 2022, with the ability to continue month to month thereafter.

# Market: Mansfield

## **Storrs Road Mansfield, Connecticut**



Storrs Road is an approximately 9-acre site located 2.7 miles from the University of Connecticut. We anticipate that Storrs Road will be a future multifamily development.



## 1750 Storrs Road - Storrs, Connecticut

*(Rendering and Map Omitted)*

1750 Storrs Road ("1750 Storrs") is a 19-acre development site located near the University of Connecticut in Storrs, which we acquired for an aggregate purchase price of approximately \$5.4 million, exclusive of transaction costs. We currently anticipate that 1750 Storrs will be developed into a 120-unit Class A multifamily mixed-use development. The development will feature approximately 120 one and two-bedroom apartments and three-bedroom townhomes in five 3-story buildings. Amenities are anticipated to include a clubhouse, with state-of-the-art fitness center, chef's kitchen and more. The development will also include approximately 48,000 square feet of retail and office.

## Market: Mansfield

# 497-501 Middle Turnpike - Mansfield, Connecticut



497 Middle Turnpike is located on a 60-acre site at the corner of Middle Turnpike and Cedar Swamp Road near the new north entrance to the University of Connecticut. The rear 30 acres of the site were never developed and contains a number of hiking and biking trails surrounding wetlands. These trails will remain and will be shared between apartment residents and the general public via a public use easement. The front 30 acres was formerly developed as a par three golf course. The new project will consist of 240 apartments, an amenity area and leasing office that will be contained in six new buildings that look similar to old mill buildings. The parking and clubhouse area near Middle Turnpike and Cedar Swamp Road will be developed with two apartment buildings turned perpendicular to each other and containing the leasing office and amenity space. The remaining four buildings will be grouped together as two parallel pairs. The first pair will be located on the former fairways between the former clubhouse and the pond, and the last two buildings will be parallel to each other on the fairways beyond the pond. The community amenities will include a clubhouse with a demonstration kitchen, fitness center, game room, study/lounge area, meeting rooms, and an outside AstroTurf meadow.

## Important Information and Disclaimers

Belpointe PREP, LLC ("Belpointe OZ") has filed a registration statement (including a prospectus) with the U.S. Securities and Exchange Commission ("SEC") for the offer and sale of up to \$750,000,000 of Class A units representing limited liability interests in Belpointe OZ. You should read Belpointe OZ's most recent prospectus and the other documents that it has filed with the SEC for more complete information about Belpointe OZ and the offering.

Investing in Belpointe OZ's Class A units involves a high degree of risk, including a complete loss of investment. Prior to making an investment decision, you should carefully consider Belpointe OZ's investment objectives and strategy, risk factors, fees and expenses and any tax consequences that may result from an investment in Belpointe OZ's Class A units. To view Belpointe OZ's most recent prospectus containing this and other important information visit [www.sec.gov](http://www.sec.gov) or [www.belpointe-oz.com](http://www.belpointe-oz.com). Alternatively, you may request Belpointe OZ send you the prospectus by calling (203) 883-1944 or emailing [claid-law@belpointe.com](mailto:claid-law@belpointe.com). Read the prospectus in its entirety before making an investment decision.

This communication may not be distributed in any jurisdiction where it is unlawful to do so. Nothing in this communication is or should be construed as an offer to sell or solicitation of an offer to buy Belpointe OZ's Class A units in any jurisdiction where it is unlawful to do so.

This communication contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), which reflect the current views of Belpointe PREP with respect to, among other things, our future results of operations and financial performance. Estimates, projections and other forward-looking statements can typically be identified by words and phrases such as "anticipate," "estimate," "believe," "continue," "could," "intend," "may," "plan," "potential," "predict," "seek," "should," "will," "would," "expect," "objective," "projection," "forecast," "goal," "guidance," "outlook," "effort," "target" or the negative of such words and other comparable terminology. However, the absence of these words does not mean that a statement is not forward-looking. Any forward-looking statement expressing an expectation or belief as to future events is expressed in good faith and believed to be reasonable at the time such forward-looking statement was made. However, these statements are not guarantees of future events and involve risks, uncertainties and other factors beyond Belpointe OZ's control. Therefore, we caution you against relying on any forward-looking statements. Actual outcomes and results may differ materially from what is expressed in any forward-looking statement. Except as required by applicable law, including federal securities laws, Belpointe OZ does not intend to update any forward-looking statements to conform them to actual results or revised expectations.