



Blue Door Property III, DST

Property Type	Self Storage	Total Portfolio NRSF ²	222,296
Distributions*	Monthly	Total Portfolio Units ²	1,963
Equity Offering	\$28,444,976	Avg. Portfolio Occupancy ³ as of 9/30/2025	90.1%
Fully-Loaded LTV ¹	45.96%	Annualized Average Rent POF ³ as of 9/30/2025	\$16.63
Minimum Investment	1031 Exchange Investor: \$100,000 Cash Investor: \$25,000	Average 3mi Population ⁴	112,983
Reserves	\$3,022,900 up front for future capital expenditures and unforeseen repairs.	Average 3mi HH Income ⁴	\$70,759

Property Summaries

(*) Distributions are at the sole discretion of Parent Trust, subject to Parent Trust Agreement, and are not guaranteed. There can be no assurance that this objective can be met, or that actual events will correspond with the assumptions. Actual events and results of operations could differ materially from those expressed or implied. The PPM must be read in its entirety to fully understand the risks prior to investing.



Longwood, FL



Dallas, TX



Phoenix, AZ

460 Florida Central Pkwy Longwood, FL 32750

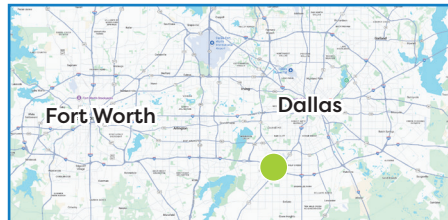
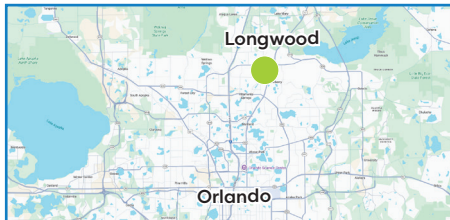
Purchase Price	\$10.5M
Units ²	554
Annualized RentPOF ³ as of 9/30/2025	\$15.09
Occupancy ³ as of 9/30/2025	90.4%
Year Built	1988
NRSF ²	65,740
3mi Population ⁴	76,662
3mi HH Income ⁴	\$76,345

8110 S. Cockrell Hill Road Dallas, TX 75236

Purchase Price	\$14.25M
Units ²	674
Annualized RentPOF ³ as of 9/30/2025	\$17.71
Occupancy ³ as of 9/30/2025	88.3%
Year Built	2004
NRSF ²	74,121
3mi Population ⁴	79,925
3mi HH Income ⁴	\$64,091

4860 N. 83rd Ave. Phoenix, AZ 85033

Purchase Price	\$19.49M
Units ²	711
Annualized RentPOF ³ as of 9/30/2025	\$16.88
Occupancy ³ as of 9/30/2025	91.5%
Year Built	2006
NRSF ²	82,435
3mi Population ⁴	182,362
3mi HH Income ⁴	\$71,842



(1) Loan-To-Value (LTV) represents the ratio of a mortgage loan to property value.

(2) Net Rentable Square Footage (NRSF) of the buildings and number of storage units, which includes vehicle storage space, at the properties are based on the PPM and Rent Rolls dated September 2025 for each of the Properties.

(3) RentPOF is defined as annualized rental revenue net of discounts and concessions, excluding late fees, administrative fees and parking income, divided by occupied square feet of storage. Average Rent POF and occupancy based on September 2025 Rent Rolls.

(4) 3-Mile Population and Household (HH) income information based on Alteryx, Inc. October 2024 Site Reports.

FOR ACCREDITED INVESTORS ONLY



Blue Door Property III, DST

About The Property Manager



SmartStop® Self Storage REIT (“SmartStop”) (NYSE:SMA) is a leading owner and operator of self-storage facilities in the United States and Canada. SmartStop is a self-managed REIT with a fully integrated operations team of more than 1,000 self-storage professionals focused on growing the SmartStop® Self Storage brand. SmartStop, through its indirect subsidiary SmartStop REIT Advisors, LLC, also sponsors other self-storage programs, and through its indirect subsidiary Argus Professional Storage Management offers third party management services in the U.S. and Canada. As of October 1, 2025, SmartStop has an owned or managed portfolio of over 460 operating properties in 34 states, the District of Columbia, and Canada, comprising over 270,000 units and 35 million rentable square feet. SmartStop and its affiliates own or manage 49 operating self-storage properties across four provinces in Canada, which total approximately 42,200 units and 4.3 million rentable square feet.

10th Largest
Storage Company
in the U.S.⁵

460
Owned or Managed
Self Storage
Facilities⁶

~35 Million
Owned or Managed
Rentable Square
Feet⁶

270,000
Owned or
Managed Units⁶

BBB
Investment Grade
Credit Rating⁷

(5) By rentable square footage. Inside Self-Storage Top Operations List 2025.

(6) As of October 1, 2025. Includes wholly owned properties, joint venture operating assets and assets owned by the Managed REITs of affiliates.

(7) As of May 2025 from Morningstar DBRS. Credit Rating applies to an affiliate of the Parent Trust, SmartStop Self Storage REIT, Inc.

Summary of Risk Factors: Investing in Blue Door Property III, DST (the “Parent Trust”), is speculative, illiquid, and involves a high degree of risk, including the loss of principal invested. Prospective Investors should carefully review the Risk Factors section of the private placement memorandum (the “PPM”) relating to the offering for the Interests (the “Offering”) in the Parent Trust. Some of the risks relating to the Offering include: • There are inherent risks with real estate investments generally. • Certain risks are inherent in the self-storage industry, such as significant occupancy rate fluctuations and relatively low capital requirements or other barriers to entry for competing properties. • An investment in the Interests will not be diversified as to the type of asset, geographic location or tenant mix. • The Trusts will depend on the Master Tenant for Revenue and the Master Tenant depends on the Tenants under the Rental Agreements, and any default by the Master Tenant or the Tenants will adversely affect the operations of the Trusts. • The Trusts and the Master Tenant depend on the Property Manager to operate the Properties. • The Property Manager operates other affiliate-owned properties and the Properties may compete with such affiliated properties for the same pool of property management services and capital. • There are certain risks to the Master Lease structure, including that the Master Tenant is an affiliate of the Sponsor that has limited capital and may not pay rent or perform its other obligations under the Master Lease. • The Sponsor, the Signatory Trustee, the Master Tenant, the Asset Manager, and the Property Manager are subject to various conflicts of interest, including that one or more affiliates of the Sponsor owns, or will own, the Interests. • There is no public market for the Interests and one may never exist. • Investors may not realize a return on their investment for years, if at all. • The Interests are not registered with the SEC or any state securities commission. • Various tax risks, including the risk that an acquisition of an Interest may not qualify as replacement property in a Section 1031 Exchange. • Actual results may differ from those targeted in the PPM. • The arrangements with the Managing Broker-Dealer were not negotiated at arm’s length. • SmartStop and its affiliates will earn significant commissions and fees, which may adversely affect the returns to Investors. • In certain circumstances, the Trust may be converted to a limited liability company, which may have adverse tax consequences to Investors. • The Loans will reduce the funds available for distribution and increase the risk of loss. • If the Operating Trusts are unable to sell or otherwise dispose of the Properties before the Maturity Date of the Loans, they may be unable to repay the Loans and may have to cause a Transfer Distribution. • The Loan Documents will contain various restrictive covenants, and if an Operating Trust fails to satisfy or violates these covenants, the Lender may declare the applicable Loan to be in default.

This communication is not an offer to sell any securities or the solicitation of an offer to purchase any securities to any person in any jurisdiction. Offers and sales of interests shall be made pursuant the confidential private placement memorandum dated November 13, 2025 (the “PPM”) which fully discloses the potential benefits and risks of the investment, and subscription documents setting forth the definitive terms of the Offering and the investment opportunity. Each prospective Investor should consult with their own tax advisor regarding an investment in the Interests and the qualification of their transaction under Section 1031 for their specific circumstances. The Interests have not been approved or disapproved by the U.S. Securities and Exchange Commission (the “SEC”) or the securities regulatory authority of any state, nor has the SEC or any securities regulatory authority of any state passed upon the accuracy or adequacy of this communication. Any representation to the contrary is a criminal offense. Unless otherwise stated, all images are of properties owned by Blue Door Property III, DST. Securities offered through Orchard Securities, LLC. (Member of FINRA/SIPC). Publication Date: November 13, 2025.

FOR ACCREDITED INVESTORS ONLY