



NEXPOINT

MARINA

NexPoint Marina II DST

📍 Norris Lake – Andersonville, TN | Lake Barkley – Kuttawa, KY

This information is intended for accredited investors only. These materials do not constitute an offer to sell or a solicitation of an offer to buy securities. Reference is made to the Private Placement Memorandum (the “PPM”) for the Offering for a statement of risks and terms of the Offering. The information set forth herein is qualified in its entirety by the PPM. All potential Purchasers must read the PPM and no person may invest without acknowledging receipt and complete review of the PPM. Capitalized terms used but not defined herein shall have the meanings ascribed thereto in the PPM.

Disclosures & Risks

Any investment in NexPoint Marina II DST (the “Parent Trust”), a Delaware Statutory Trust (“DST”), is highly speculative, illiquid, and involves a high degree of risk, including the potential loss of your entire investment. The photos in this brochure are of the actual Properties in this Offering. There are substantial risks in any investment program. This is not an offer to sell securities or a solicitation of an offer to buy securities.

An offer to sell interests (“Interests”) in the Parent Trust may be made only pursuant to the PPM, which is available upon request. Distributions are not guaranteed. Please review the entire PPM prior to investing. Reference is made to the PPM for a statement of risks and terms of the Offering. The information set forth herein is qualified in its entirety by the PPM. All potential investors must read the PPM and no person may invest without acknowledging receipt and complete review of the PPM. The Offering is being made by means of the PPM only to accredited investors who meet minimum accreditation requirements, as well as suitability standards as determined by a qualified broker-dealer or investment advisor. The contents of this communication may not be relied upon in making an investment decision related to this Offering. All prospective investors must read the PPM, including the “Risk Factors” section, any discussion of fees and expenses, and other pertinent information prior to investing. These investment opportunities have not been registered under the Securities Act of 1933 and are being offered pursuant to an exemption therefrom and from applicable state securities laws. The information provided uses or includes information compiled from sources outside of NexPoint and its affiliates. While such information is believed to be reliable for the purposes used herein, neither NexPoint nor any of its affiliates assume any responsibility for the accuracy of the information.

An investment in an Interest is highly speculative and involves substantial risks including, but not limited to:

- this is a “best-efforts” offering with no minimum raise or minimum escrow requirements;
- the lack of liquidity and/or a public market for the Interests;
- the holding of a beneficial interest in the Parent Trust with no voting rights with respect to the management or operations of the Trusts or in connection with the sale of the Properties;
- risks associated with owning, financing, operating and leasing Marina Properties, and real estate generally, in Kentucky, and more specifically, the Lyon County, Kentucky area and in Tennessee, more specifically, the Knoxville MSA;
- risks associated with Marina Properties, such as occupancy rate or rent fluctuations, sensitivity to local economic activity, and population shifts;
- risks specific to Marina Properties, such as vulnerability to fluctuating water levels, storm and flood-related damage, limited or disrupted dock access, potential changes in federal waterway regulations, and seasonal revenue variability;
- risks associated with the Exchange Right;
- risks associated with general market fluctuations such as recessions (global or local), the impact of pandemics, and other systemic market or economic fluctuations of the communities in which the Properties exist;
- the Trusts depend on the Master Tenants for revenue, and the Master Tenants depend on the Tenants for revenue and thus any default by the Master Tenants or the Tenants will adversely affect the Trusts’ operations;
- performance of the Master Tenants under their respective Master Leases, including the potential for the Master Tenants to defer a portion of rent payable under such Master Leases;
- reliance on the Master Tenants and the Property Manager engaged by the Master Tenants, to manage each of the Properties;
- risks associated with Holdings funding the Demand Notes that capitalize each of the Master Tenants;
- lack of diversity of investment as to asset class and region;
- the existence of various conflicts of interest among the Sponsor, the Trusts, the Asset Managers, the Master Tenants, the Property Manager, and their affiliates;
- material tax risks, including treatment of the Interests for purposes of Code Section 1031 and the use of exchange funds to pay acquisition costs, which may result in taxable boot;
- the Interests not being registered with the Securities and Exchange Commission (the “SEC”) or any state securities commissions;
- risks relating to the costs of compliance with laws, rules and regulations applicable to the Properties;
- risks related to competition from properties similar to and near the Properties; and
- the possibility of environmental risks related to the Properties.

NexPoint Securities, Inc., an entity under common control with the Sponsor, serves as the Managing Broker-Dealer of the Offering. The Managing Broker-Dealer was formed in November 2013 and is registered as a broker-dealer with the SEC and is a member of FINRA/SIPC.

Offering Highlights

We are pleased to present the NexPoint Marina II DST, an offering comprised of two stabilized, full-service marina assets with demonstrated demand, high occupancy, and embedded growth potential. Located in Tennessee and Kentucky both properties are characterized by strong underlying demand and limited slip availability.

The Stardust Property (located in Andersonville, TN) and the Kuttawa Property (located in Kuttawa, KY) each serve as a regional destination marinas. Given their close proximity to Knoxville and Nashville, respectively, they both draw local and visiting boaters to their waterfront sites. They benefit from established operating histories, strategic locations within highly trafficked recreational boating corridors, the durable fundamentals of the U.S. recreational boating market, and diversified revenue streams that include fuel, food & beverage, retail, and rental offerings which enhance the Master Tenants' ability to meet their Master Lease obligations. Importantly, we believe both assets offer embedded growth potential through recently completed and planned slip expansions, positioning the portfolio to capture waitlist demand and drive incremental revenue.

Acquisition Details

Total Acquisition Cost*	\$44,389,504
Trust Reserves**	\$900,000
Total Capitalization	\$48,968,013

Highlights of the Trust

Offering Size	\$48,968,013
Minimum Purchase - Cash	\$100,000
Minimum Purchase - 1031	\$100,000
Suitability	Accredited Investor Only

* The Total Acquisition Cost includes the payment for the Properties, the CapEx Reserve, the DST Working Capital, the Contribution Fee, and Acquisition Closing Costs.

** The \$900,000 Controlled Reserves equals \$650,000 in CapEx Reserve, and \$250,000 in DST Working Capital.

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SECTOR INSIGHTS

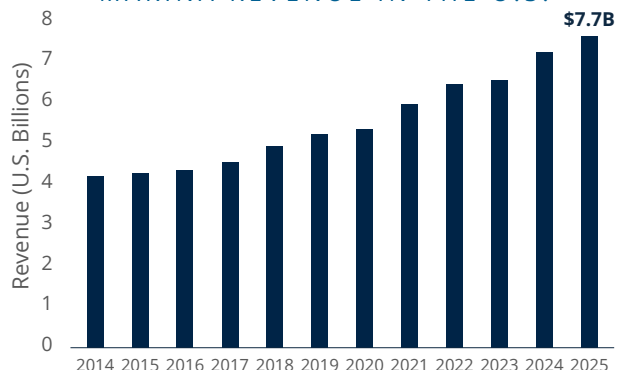
Marina Real Estate

Investment Rationale

We believe marina real estate represents one of the most compelling opportunities within the real asset landscape, defined by structurally constrained supply, durable demand, and resilient income generation. New marina development remains highly limited due to strict environmental regulations, complex permitting requirements, and the scarcity of suitable waterfront locations, creating a supply-constrained market with limited competition. At the same time, demand is supported by a large and established base of more than 11 million¹ registered boats in the U.S., each requiring ongoing access, storage, and maintenance.

These dynamics have driven consistently high occupancy across well-located marinas and are supported by strong customer retention and limited available alternatives. Marina Properties also benefit from diversified revenue streams including slip rentals, fuel, storage, food & beverage, and hospitality which can support stable, recurring cash flow. In our view, the combination of limited supply, embedded demand, and pricing power positions Marina Properties as a highly attractive sector with the potential to deliver durable income and long-term value.

MARINA REVENUE IN THE U.S.²



11.8M

Registered Boats
in the U.S.¹

85M

Americans who participate in
recreational boating annually³

\$230B

Annual economic impact of U.S.
recreational boating⁴

1. Insurance Journal, "At a Glance: US Recreational Boating," March 24, 2025.

2. Federal Reserve Bank Data - 2014 to 2022, Research and Markets - Marinas in the US Report - 2023, IBIS US Marina 2025 Report for 2024 data, IBIS Marinas in the US - Market Size (2006-2032) for 2025 data.

3. National Marine Manufacturers Association (NMMA), "Mixed Economic Conditions Shape a Stable Start To 2026 For U.S. Recreational Boating Industry," January 8, 2026.

4. National Marine Manufacturers Association (NMMA), "Recreational Boating Economic Impact," nmma.org/advocacy/economic-impact/recreational-boating, 2025.

Built on Scarcity. Driven by Demand.

Marina real estate is defined by a set of characteristics that are unusually difficult to replicate. Marinas offer the unique combination of finite waterfront access, persistent demand from an established user base, and the ability to generate income from multiple sources within a single asset. In our view, these dynamics position marinas as one of the more compelling and structurally advantaged sectors within real estate today.



Strong & Durable Demand

Demand is supported by a large, established base of active boaters whose vessels require consistent access to docking, storage, and ongoing services. Unlike many real estate sectors that rely on new demand, marina utilization is driven by the existing population of boat owners, creating a consistent baseline of need that persists across economic cycles. Boats are long-living assets, and once purchased, they require marina services year after year, reinforcing stable utilization and long-term demand visibility.

Multiple Revenue Sources

In addition to slip rentals, marinas generate revenue through a wide range of ancillary services, including fuel sales, dry storage, maintenance and repair, retail, and food and beverage operations. These revenue streams enhance the overall income profile of the asset, leading to resilient cash flow and multiple levers for growth that can enhance the Master Tenants' ability to meet their Master Lease obligations across market cycles. This diversification not only supports higher revenue potential per property but can also help mitigate volatility by reducing reliance on any single income source.

Supply Constraints/ Barriers to Entry

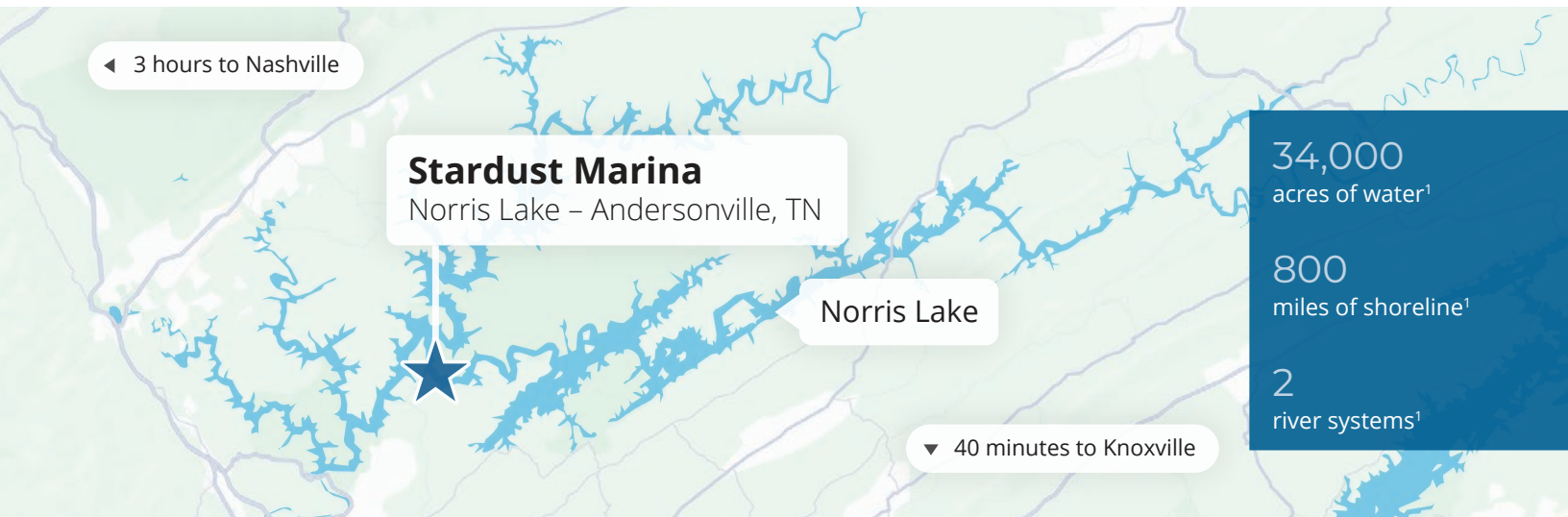
Few asset classes are as constrained on the supply side as marina real estate. Development requires a rare combination of suitable waterfront land, navigable water access, and extensive regulatory approvals across federal, state, and local jurisdictions. Environmental considerations, permitting complexity, and competing land uses further limit new construction. The result is a market where supply is effectively capped, providing existing assets with long-term protection from new competition and supporting sustained occupancy and pricing power.

High Occupancy & Customer Retention

Marinas in desirable locations commonly operate at or near full capacity, often with waiting lists for available slips. Customer retention is typically strong, driven by the limited availability of alternative slip options, the logistical complexity of relocating vessels, and the personal investment associated with a specific berth. This dynamic tends to reduce turnover and supports stable, recurring occupancy – a key component of consistent cash flow over time for the Master Tenants.

Norris Lake – Andersonville, TN

Norris Lake is a premier inland recreational destination in East Tennessee, extending 56 miles up the Powell River, 72 miles through the Clinch River, and set against the rolling terrain and mountain landscape of eastern Tennessee.¹ Widely recognized for its clear waters and scenic shoreline, the lake supports a highly active recreation ecosystem, including numerous resorts, state parks, and wildlife management areas. The combination of expansive waterways, protected coves, and diverse outdoor amenities has established Norris Lake as a regional hub for boating, fishing, and water sports, attracting both local users and destination-driven visitors. From high-energy recreation to more relaxed, lakefront experiences, the area offers a wide range of activities that contribute to its appeal as a year-round boating and lifestyle destination.



Norris Lake benefits from its proximity to the Knoxville and Nashville MSAs, positioning it as a highly convenient destination for both local residents and regional visitors. The lake serves as a primary weekend and seasonal market, with repeat visitation driven by short drive times. This accessibility contributes to steady demand for marina access, high utilization levels, and the ongoing need for slip capacity.

- Approximately a 40-minute drive from Knoxville, TN
- Accessible to major Southeast population centers
- Strong weekend and seasonal visitation patterns
- Broad participation across recreational boating and water-based activities



1. LWA Hospitality Advisors, Acquisition Disclosure Document, March 2026.

Stardust Marina

The Stardust Property is a full-service marina located by the Clinch River in Andersonville, Tennessee. The Stardust Property is positioned within one of the most desirable recreational lake markets in the Southeast, benefiting from strong regional boating demand and convenient access to the Knoxville and Nashville MSAs.

The Stardust Property has a long history of operating at or near full occupancy, supported by consistent demand, repeat visitation, and a constrained supply of competitive marina slips. It is currently operating at 85% occupancy due to the lease-up of the recent June 2026 expansion of 62 slips. In addition, planned dock expansions and enhancements provide the opportunity to capture incremental demand and additional revenue.

The Stardust Property also offers a comprehensive suite of services and amenities, lending to its overall appeal among boaters. Its positioning at a key entry point to the lake, combined with strong underlying demand drivers and expansion potential, supports its role as a strategically important asset within the Norris Lake boating market.



MARINA & SITE OVERVIEW

Location	Norris Lake, Andersonville, TN
Land Area	~54.96 acres
Water Access	Norris Lake/Clinch & Powell Rivers

SLIPS & DOCK INFRASTRUCTURE

Total Slip Capacity	598 total slips
Dock System	Floating, 5 dock structures
Decking	Composite over metal frame
Utilities	Electric & water at each slip

REVENUE COMPOSITION

Long-term slip rentals (primary revenue source)
Transient dockage & seasonal usage
Fuel sales
Food & beverage operations
Retail & marine services
Rental & lodging offerings (lodging, RV Spaces, boat rentals)

EXPANSION & GROWTH COMPONENTS

Recent Expansion	+62 wet slips
Additional Enhancements	Operational upgrades & amenities
Future Revenue Drivers	Expanded capacity & rentals
Objective	Increase slips, capture unmet demand

OCCUPANCY & DEMAND PROFILE

Occupancy	85% current occupancy / 95% pre-expansion ¹
Waitlist	Actively leasing new slips
Lease Structure	Annual slip leases
Outlook	New slips expected to lease quickly upon delivery

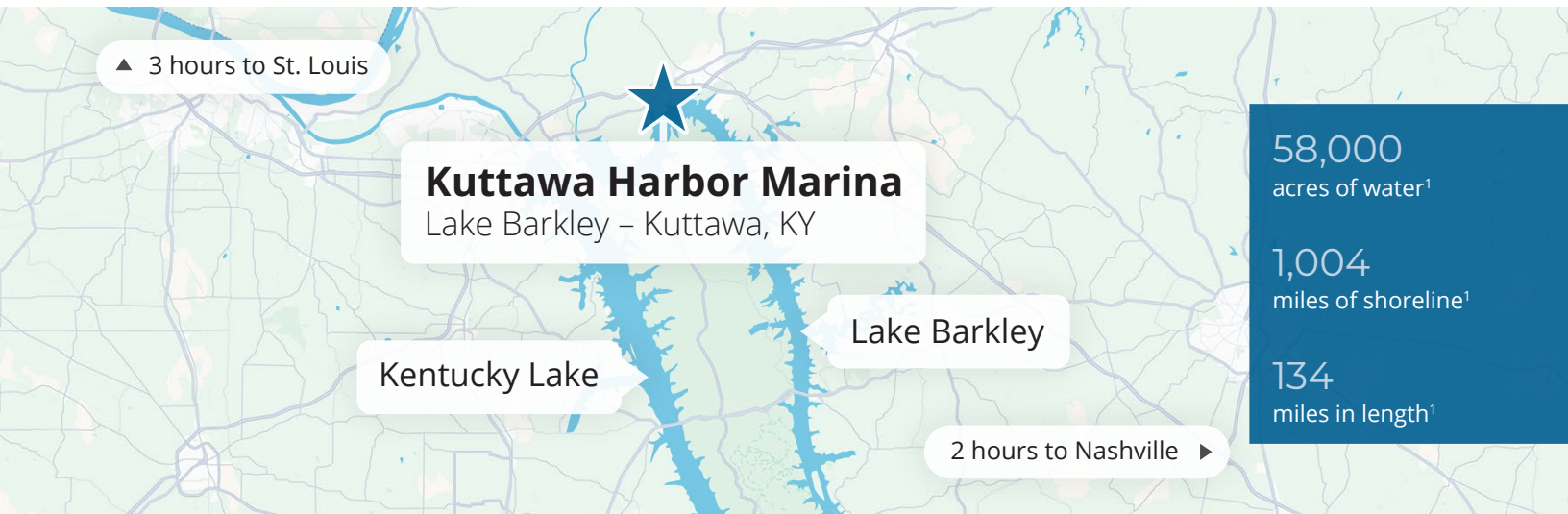
SERVICES & AMENITIES

Fuel Dock
On-Site Restaurant
Ship Store / Retail
Restroom Facilities
Dry Storage & Trailer Storage
RV Park / Campground
Floating Cabins
Pontoon Boat Rentals

1. As of June 30, 2026, the Stardust Property was operating at 85% occupancy due to the continued lease-up of 62 new slips; prior to the addition of such slips, which were completed in June 2026, occupancy was approximately 95%.

Lake Barkley – Kuttawa, KY

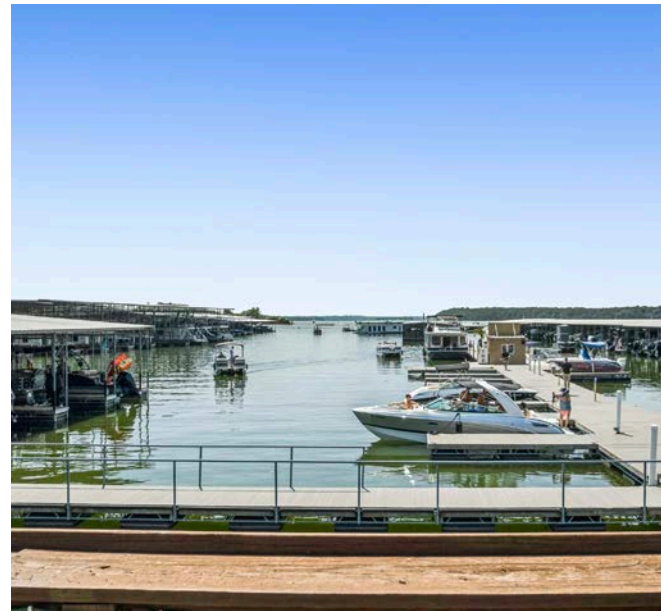
Lake Barkley is a large-scale inland waterway and a key component of the Lake Barkley - Kentucky Lake system — one of the most expansive interconnected recreational boating destinations in the central United States.¹ The area has long been recognized as a regional hub for boating, fishing, and outdoor tourism, attracting a consistent mix of local and destination-driven demand. Over time, the Lake Barkley area has evolved into a lifestyle-driven destination, supported by a growing base of lakefront homes and vacation properties, along with increasing short-term rental activity and second-home ownership. This pattern reflects a deeply rooted, multi-generational boating and outdoor recreation culture that continues to attract both local residents and out-of-market visitors. This helps drive consistent demand for recreational access and supports ongoing utilization of marina infrastructure, particularly during peak spring and summer seasons.



Lake Barkley, formed along the Cumberland River, is directly connected to Kentucky Lake and the broader Tennessee River system, creating a navigable waterway network that spans multiple states. This connectivity positions the region within an extended recreational boating corridor, including potential access to long-distance routes such as portions of the Great Loop. The Lake Barkley region is anchored by a well-established outdoor recreation economy, supported by:

- Land Between the Lakes National Recreation Area (170,000+ acres of protected land)²
- State parks and campgrounds throughout the lake system
- Strong regional demand for boating, fishing, and water sports
- Year-round tourism supported by both seasonal and weekend visitors

This combination of regional recreation demand and broader waterway connectivity reinforces ongoing demand for marina access, storage, and services.



1. Earlyamericanmotel.com, Lake Barkley, May 2026.
2. Earlyamericanmotel.com, Land Between the Lakes, May 2026.

Kuttawa Harbor Marina

The Kuttawa Property is a full-service destination facility located along the northern shore of Lake Barkley in Kuttawa, Kentucky. It's positioned within one of the most established inland boating markets in the central United States.

The Kuttawa Property benefits from a long operating history as a stable recreational asset and plays a central role within the local boating community. The Kuttawa Property has historically operated at or near full occupancy, supported by strong regional demand and a limited alternative supply of marina slips. In addition, recent and planned dock expansions provide the opportunity to capture incremental demand and enhance revenue by increasing total slip capacity over time.

The Kuttawa Property offers a comprehensive suite of services and amenities, positioning it as a convenient and accessible hub for both recreational and destination-oriented boaters. Its combination of location, scale, and expansion potential supports its role as a core asset within the Lake Barkley boating corridor.



MARINA & SITE OVERVIEW	
Location	Lake Barkley, Kuttawa, KY
Land Area	~25.14 acres
Water Access	Lake Barkley, Kentucky Lake , TN river system

SLIPS & DOCK INFRASTRUCTURE	
Total Slip Capacity	409 total slips
Dock System	Floating, 8 primary structures
Decking	Wood & composite over metal frame
Utilities	Electric & water at each slip

REVENUE COMPOSITION	
Long-term slip rentals (primary source of revenue)	
Transient dockage & short-term usage	
Fuel sales	
Food & beverage operations	
Retail & convenience services	
Rental & lodging offerings (yacht & houseboat lodging, boat rentals)	

EXPANSION & GROWTH COMPONENTS	
Recent Expansion	~60 wet slips (mid-2025)
Planned Additions	~20 slips
Lease Conversion	Transient slips to long-term slips
Additional Enhancements	Optimization of existing docks
Objective	Increase slips, capture unmet demand

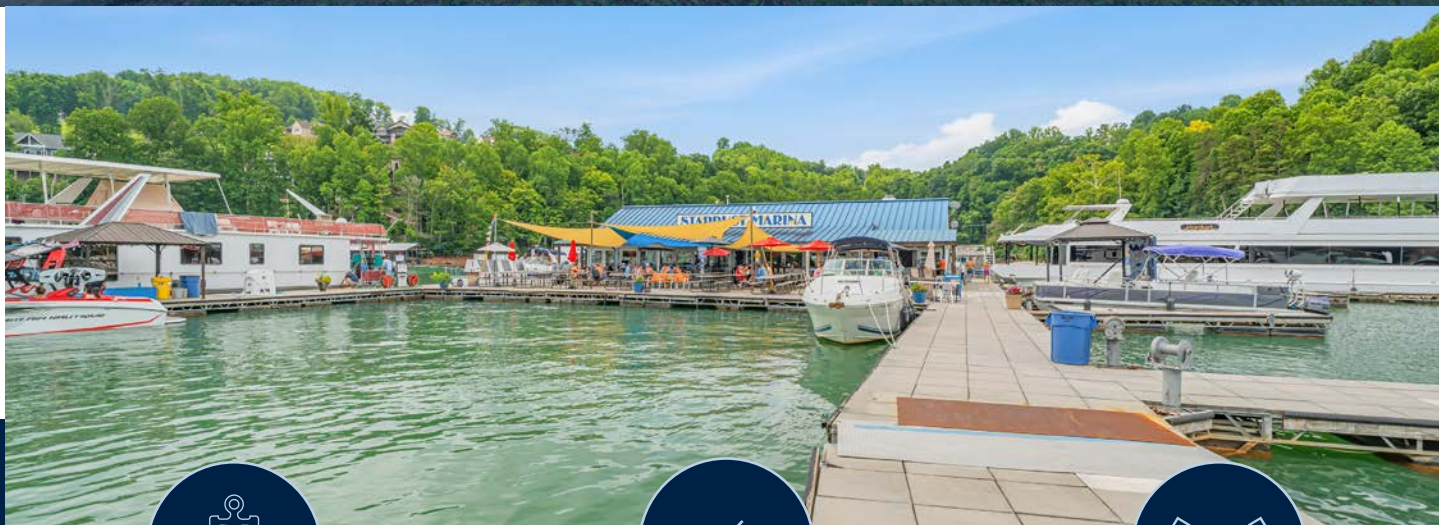
OCCUPANCY & DEMAND PROFILE	
Occupancy	At or near full capacity
Waitlist	Active waitlist for slips
Lease Structure	Annual slip leases with seasonal peaks
Outlook	New slips expected to lease quickly upon delivery

SERVICES & AMENITIES	
Fuel Dock	
On-Site Restaurant	
Ship Store / Retail	
Restroom Facilities	
House, Sport Yacht, Pontoon Boat Rentals	

New Haven Marinas¹

The Property Manager, New Haven Marinas, is a highly regarded marina management and operations company with deep expertise in delivering elevated guest experiences, enhancing asset performance, and executing effective waterfront property strategies. The Property Manager manages Marina Properties and RV parks with over 2,900 sites across Oklahoma, Illinois, Missouri, Kentucky, and Tennessee, totaling approximately \$85 million of assets under management. The Property Manager specializes in Marina Properties and RV park operations since 2022 in response to the need for specialized operational expertise in complex marina and RV asset classes. Their comprehensive service platform includes slip management, marina hospitality, fuel operations, dock services, and ancillary revenue optimization, all supported by a centralized operational infrastructure and best practices tailored to the unique needs of coastal and inland marina environments.

NexPoint has appointed New Haven Marinas as the dedicated Property Manager for the NexPoint Marina II DST portfolio, reflecting our confidence in their ability to drive consistent operations, support revenue diversification, and enhance the long-term value of these distinctive waterfront assets. The MIPA Seller is an affiliate of the Property Manager.



Proven Marina Management Expertise

New Haven Marinas brings specialized experience managing full-service marina assets, with expertise spanning slip operations, dock services, fuel, retail and hospitality.



Comprehensive Platform

New Haven Marinas delivers an integrated marina operating platform, including guest services, maintenance, safety and compliance, reservation systems, and ancillary revenue management.



Strategic Operating Partner

New Haven Marinas serves as a hands-on operating partner, applying best practices and targeted initiatives designed to support occupancy, ancillary income growth, and consistent asset performance.

1. newhavenmarinas.com

The NexPoint Approach

Based in Dallas, Texas, NexPoint is a multi-billion-dollar alternative asset manager with extensive experience structuring, acquiring, and managing institutional real estate investments. As of March 31, 2026, NexPoint has completed approximately \$22.3 billion in gross real estate acquisitions, inclusive of affiliates. NexPoint leverages its real estate investment expertise and partnerships with experienced marina operators to deliver differentiated, tax-advantaged opportunities in the Marina Properties sector.



Professional On-Site Management

NexPoint has a long-standing history of partnering with best-in-class operators across its real estate platforms. New Haven Marinas serves as the Property Manager for the Properties, bringing specialized marina expertise, a comprehensive waterfront management platform, and deep familiarity with the operational, regulatory, and guest-experience dynamics of destination marina assets.



Value-Add Approach

Our approach focuses on investing in high-quality, well-located marina assets and enhancing performance through targeted capital improvements and operational initiatives. By combining disciplined acquisition with active asset management, NexPoint positions its marina assets to remain competitive, well-maintained, and aligned with long-term growth objectives.



Capital Markets Expertise

NexPoint's capital markets capabilities are central to its investment approach, with a proven ability to structure and finance real estate transactions across varying market conditions. By leveraging its experience across debt and equity markets, the firm is able to execute transactions efficiently and position assets for improved performance through targeted initiatives.



Management Team



Matthew McGraner
PRESIDENT

Matthew McGraner is Chief Investment Officer at NexPoint Advisors, where he leads the strategic direction and operational execution of the firm's real estate investment platform. With decades of experience spanning real estate, private equity, and law, Mr. McGraner plays a central role in sourcing and structuring investments, managing risk, and driving growth through fundraising, private placements, and joint ventures. Under his leadership, NexPoint has executed and financed approximately \$18.4 billion in real estate transactions across diverse asset classes. His multidisciplinary background and deep industry insight continue to shape NexPoint's investment strategy and expansion into new opportunities.



Paul Richards
CHIEF FINANCIAL OFFICER

Paul Richards is CFO at NexPoint Advisors, where he is responsible for overseeing all financial operations and capital management, driving strategic financial planning, managing investor relations, and guiding the firm's fiscal health to support long-term growth and stakeholder value. Since joining NexPoint in 2014, he has led valuation analysis, product strategy, portfolio management, and due diligence efforts supporting billions in real estate transactions. Paul holds a B.S. in Accounting and an M.S. in Finance from Texas A&M University and is a licensed CPA.



D.C. Sauter
GENERAL COUNSEL

D.C. Sauter is General Counsel for Real Estate for NexPoint Advisors L.P. Prior to joining NexPoint, he was a partner with Wick Phillips Gould & Martin, LLP, where his practice focused on all aspects of commercial real estate, including acquisitions, dispositions, entitlements, construction, financing, and leasing of industrial, office, retail, hotel and multifamily assets. In addition to transactional matters, Sauter has significant experience in complex commercial disputes, foreclosures, and workouts.



Taylor Colbert
MANAGING DIRECTOR, REAL ESTATE

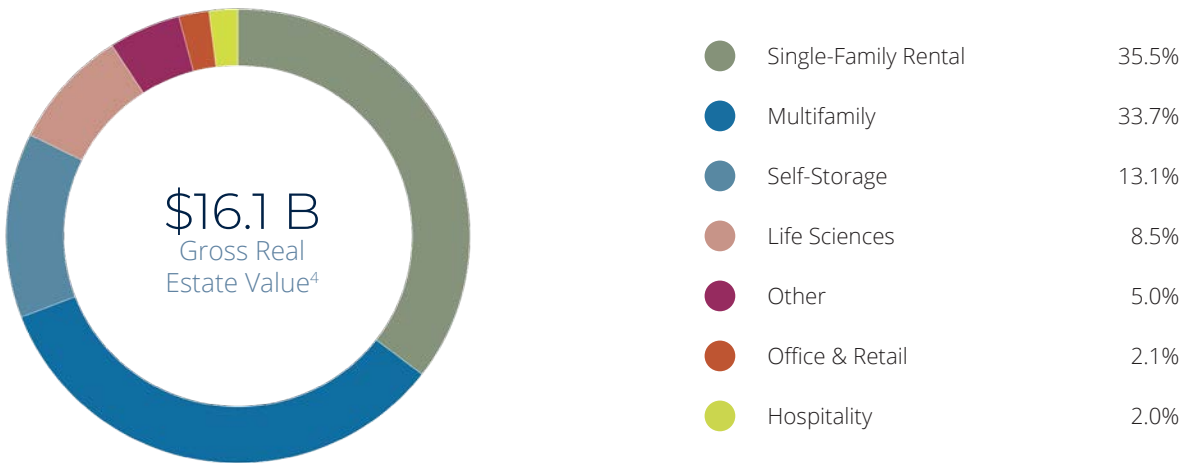
Taylor Colbert is a Director of Real Estate at NexPoint. He conducts due diligence and research on new investment ideas, performs valuation and benchmark analysis, and manages investments in the existing real estate portfolio, providing support for NexPoint's real estate team. Mr. Colbert received an M.S. in accounting and B.S. in financial consulting from Southern Methodist University. He is a licensed CPA and a CFA charterholder.

About NexPoint

NexPoint is an investment management company that oversees approximately \$33 billion¹ in total platform assets. Drawing on a highly experienced team, we focus on investment opportunities shaped by evolving market conditions, applying a flexible and sensible approach to investment and asset management.



Real Estate: The Foundation of our Business



\$22+ Billion In Gross Real Estate Acquisitions ⁴	\$3.2 Billion Gross Real Estate Delivered to Market Through DSTs ⁴	\$1+ Billion Real Estate Transactions in the last 12 months ²	398 Real Estate Acquisitions ⁴
85 Full Cycle Investments ⁵	36 States in Which We Own Assets ²	3 Full Cycle DST Programs	3 Publicly Traded REITs

1. As of June 30, 2026, includes approximately \$15.2B in assets under management across NexPoint and its affiliates, as well as approximately \$17.8B in assets held on the balance sheet of NexBank, an FDIC-insured commercial bank.

2. As of December 31, 2025, inclusive of affiliates.

3. As of June 30, 2026, inclusive off affiliates and NexBank, based on headcount.

4. As of June 30, 2026. Represents 36 DST since 2016, total capitalization since 2017.

5. Real estate assets acquired from January 1, 2012 to June 30, 2026, inclusive of affiliates.



Stardust Marina

A full-service marina located by the Clinch River
in Andersonville, Tennessee





Kuttawa Harbor Marina

A full-service destination facility located by the
Cumberland River in Kuttawa, Kentucky





NEXPOINT

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Dallas, Texas 75201

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