

Brookfield

Brookfield Real Estate Exchange (BREX)

BREX Net Lease Industrial I DST
Offering Summary | April 2026

Net Lease Industrial Asset
Everett, MA

This presentation is only for Accredited Investors. Investing involves risk, including loss of principal. **Past performance does not guarantee or indicate future results.** Any expected returns or probability projections may not reflect actual performance. While the data we use from third parties is believed to be accurate and reliable, we cannot ensure the accuracy or completeness of data provided. Neither BREX nor any of its affiliates provide tax advice and do not represent in any manner that the outcomes described herein will result in any particular tax consequence. Offers to sell, or solicitations of offers to buy, any security can only be made through official offering documents that contain important information about investment objectives, risks, fees and expenses. Prospective purchasers should consult with a tax, legal and/or financial adviser before making any investment decision.

Securities are being offered through Brookfield Private Wealth LLC, an affiliate of BREX and a member of the Financial Industry Regulatory Authority, Inc. ("FINRA") and Securities Investor Protection Corporation ("SIPC").



Delaware Statutory Trust (“DST”) Investment Overview

Interests in certain DSTs may be used as replacement property in a tax-deferred exchange under Section 1031 of the Internal Revenue Code of 1986, as amended (the “Code”), (“1031 DST Exchange”), a potentially attractive option for purchasers looking to defer taxes, estate plan and potentially receive income. A 1031 DST Exchange allows purchasers to potentially defer taxes on the gain from the sale of investment property when the proceeds from such sale are directly reinvested into a “like-kind” real estate investment and certain other conditions are satisfied.

After a 1031 DST Exchange, purchasers may be permitted to participate in a tax-deferred exchange under Section 721 of the Code (“721 Exchange”), via a fair market value option that may be exercised at the sponsor’s discretion, which allows DST purchasers a potential opportunity to receive units of an operating partnership (“OP Units”) of a real estate investment trust (“REIT”) in exchange for the purchaser’s DST interests.¹



Potential Benefits²

1031 DST Exchange

- Ability to defer capital gains and other taxes
- Passive income
- Potential for DST financing to satisfy the 1031 requirements without the need for independently obtaining debt
- Interest in a premium asset, or portfolio of premium assets, operated by an institutional manager, and structured to eliminate day-to-day property management responsibilities

721 Exchange

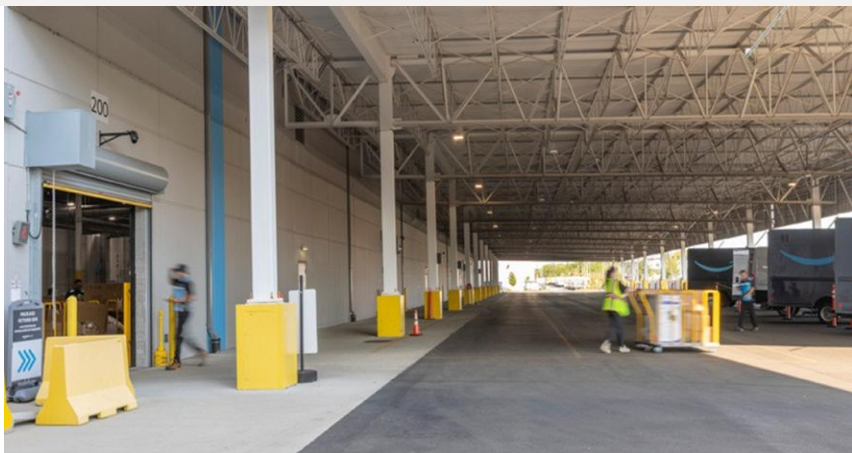
- Tax-efficient opportunity for estate planning and wealth transfer, with OP Units potentially transferred at stepped-up basis upon inheritance
- Liquidity and capital appreciation accessed through economic exposure to a REIT’s assets
- May liquidate a portion of investment instead of full investment in the OP Units
- Ability to pay tax over time if a portion of the OP Units are redeemed

Offering Summary

Brookfield Real Estate Exchange LLC (“BREX”) is the sponsor of a tax-deferred exchange program

BREX is a wholly-owned subsidiary of Brookfield REIT Exchange TRS LLC, which is a wholly-owned taxable real estate investment trust subsidiary of Brookfield REIT Operating Partnership L.P. (the “Operating Partnership”).

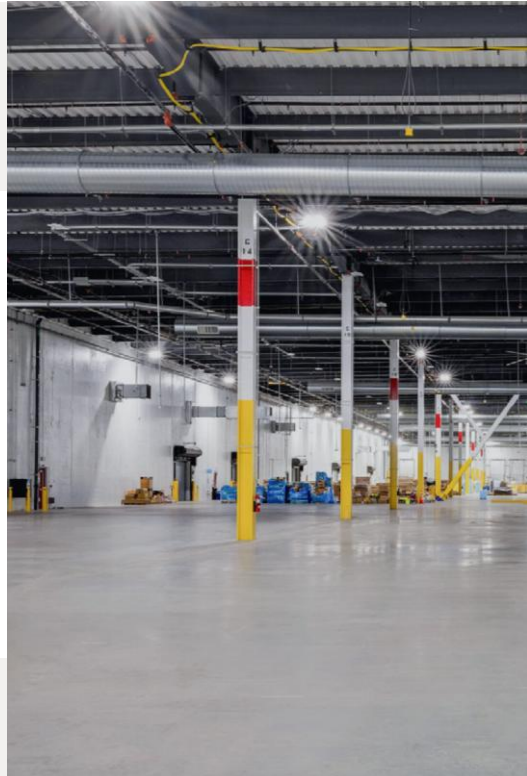
BREX is the sponsor of a tax-deferred exchange program offering DSTs designed to provide accredited investors with the opportunity to defer taxes on gains from the sale of investment real estate.³



BREX Net Lease Industrial I DST

Offering Details

Minimum Equity Investment	\$100,000
Total Offering Amount (Equity)	\$80,055,365
Leverage ⁴	51.2%
Master Lease Term Expiration	March 2046



BREX Net Lease Industrial I DST

Asset Overview

A state-of-the-art, purpose-built asset that facilitates seamless distribution logistics through surface and rooftop parking, in addition to an expandable loading capacity.

34 Market Street benefits from an established industrial location and is fully triple-net-leased to Amazon for the next 12 years.⁵



Property Type	Logistics
Building Profile	Warehouse/distribution with rooftop parking
Address	34 Market Street, Everett, MA 02149
Land Area	~18 acres (784,853 square feet)
Building Rentable Area	221,999 square feet, including ~8,200 square feet of office
Year Built	2022
Number of Floors	One warehouse floor, one roof-level parking floor
Occupancy ⁵	100%



Property Highlights

34 Market Street benefits from a central urban infill location north of Downtown Boston. This strategic positioning provides it with swift access to a densely-concentrated—and fast-growing—affluent population, major road systems (including Routes 1 and 16 and Interstate 93), Downtown Boston's urban core and Boston Logan International Airport (BOS), the busiest airport in New England. The asset facilitates seamless distribution logistics—an important feature as demand for more frequent and faster direct- to-consumer deliveries continues to grow at a rapid pace.

The property is fully triple-net-leased to Amazon with 12 years of remaining term and 2.5% annual rental rate increases.⁵ Amazon's long-term lease includes a corporate guarantee and no termination or contraction options.⁵



±221,999SF

Warehouse/
Distribution

16 (up to 80)

Loading
Doors

12

Years Remaining
Lease Term⁵

±220,000SF

Rooftop Parking

30'

Clear Height

100%

Leased⁵

±441,999SF

Total Gross
Area

18

Total
Acres

2.5%

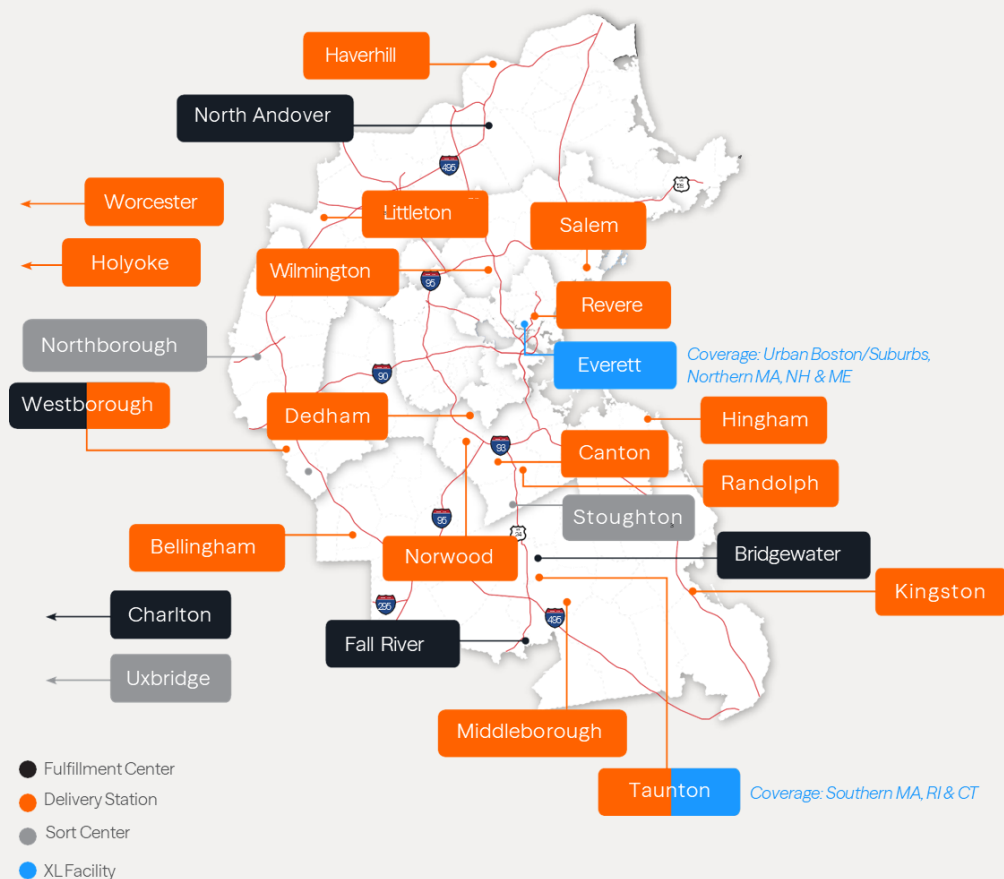
Annual Rental
Rate Increases⁵



Market Overview

- Greater Boston encompasses 220 million square feet of industrial inventory, approximately half of which—114 million square feet—is classified as warehouse/distribution
- Long fueled by the region's diverse corporate roster and densely populated, affluent consumer base, the Greater Boston industrial sector has exhibited a history of stable operating fundamentals and strong performance
- Consequently, it reports a consistent single-digit direct vacancy rate and is ranked among the top 10 U.S. industrial markets with the highest asking rental rates across the entire United States⁶
- The property is adjacent to Commercial Triangle, a 100-acre area undergoing high-density residential development, a 25,000-seat professional soccer stadium and concert venue, and offers immediate connectivity to population hubs across Downtown Boston's urban core and surrounding infill neighborhoods
- Additionally, it is easily accessible to key ground and air transportation infrastructure with 34 Market Street located directly off of Route 1, less than three miles from Interstate 93 and less than five miles from Boston Logan International Airport (BOS)

Amazon Delivery Network — Eastern Massachusetts



Source: Newmark, as of Q3 2025.

Key Market Demand Drivers

Strong Consumer Demand & Household Income Characteristics

- The most populous state in New England and one of the most affluent states in the country, Massachusetts hosts a residential population of 7.0 million people with a median household income that is nearly 30% higher than the national figure⁶

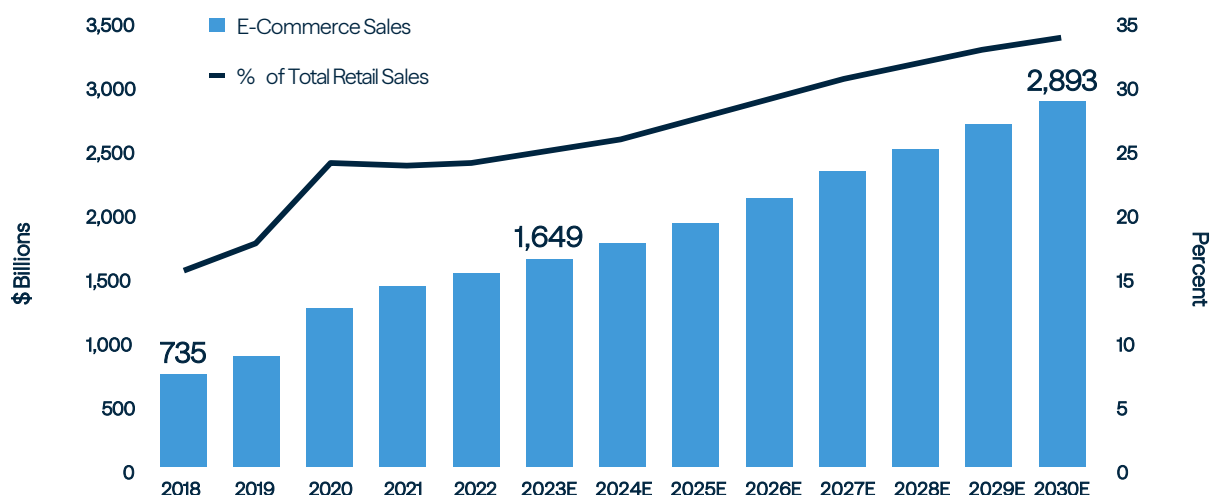
E-Commerce Last-Mile Supply Chain Shift

- E-commerce retailer sales are projected to grow at an 8.4% compound annual growth rate to \$2.9 trillion and account for 34% of all U.S. retail sales by 2030⁷
- Retailers under consistently rising pressure to increase volume and speed of direct-to-consumer deliveries, driving accelerating demand for last-mile distribution facilities in densely populated communities with swift access to the airport and central urban location⁷

Global Connectivity: Boston Logan International Airport (BOS)

- BOS is the largest airport in New England and a critical component of urban industrial distribution networks
- BOS handled 568 million pounds of cargo and mail volume in 2024⁶
- We believe proximity to this perpetual demand driver is highly sought after

U.S. E-Commerce Sales: Historical and Estimated



Source: Bloomberg Intelligence. There is no assurance that such estimates will occur, and actual outcomes may be significantly different than those shown here.

End Notes

1. A 721 Exchange can only occur if the Operating Partnership exercises its fair market value option to acquire the DST interests from purchasers in exchange for OP Units. This option is granted to the Operating Partnership by the DST purchasers at the time of their subscription for beneficial interests in the DST and there is a possibility it may not be exercised.
2. Disadvantages of a 1031 DST Exchange or a 721 Exchange may include inability to participate in management, fees and expenses that may outweigh the benefits of tax deferral, and a lack of access to immediate liquidity. Please see risk disclosures of this presentation for more information.
3. Tax deferral through a 1031 or 721 exchange postpones capital-gain and depreciation-recapture taxes but does not eliminate such taxes; those taxes may be due upon a later taxable disposition, cash-out refinance, or other disqualifying event, and future tax rates could be higher.
4. Leverage is based on the maximum offering amount of \$80,055,365 and the maximum gross proceeds of \$164,055,365.
5. As of January 2026.
6. Source: Newmark, as of Q3 2025. Vacancy rates may fluctuate over time.
7. Source: Bloomberg, as of January 2026.

Notice To Recipients

This document is provided solely for informational purposes, does not constitute an offer to sell, or a solicitation of an offer to buy, any securities or related financial instruments and is being furnished to you to assist you in considering an investment.

Brookfield Real Estate Exchange LLC ("BREX" or the "Sponsor") intends to offer from time to time, either directly or through wholly owned subsidiaries, in private placements exempt from registration under the Securities Act of 1933, as amended (the "Securities Act"), class 1 beneficial interests (each, an "Interest" and collectively, the "Interests") in a specific Delaware statutory trust (each, a "DST"), including the BREX Net Lease Industrial I DST, or in two or more specific DSTs (a "Portfolio Offering"). The private placements will be conducted through Brookfield Private Wealth LLC, a registered broker-dealer and affiliate of the Sponsor (the "Dealer Manager"). Interests will be offered to qualified individuals or entities contemplating participation in an offering of Interests in a DST (each, including any Portfolio Offering, an "Offering") who are "accredited investors," as that term is defined in Rule 501(a) of Regulation D under the Securities Act (each, a "Purchaser" and, collectively, the "Purchasers"). Purchasers of Interests pursuant to an Offering will become beneficial owners (each, a "Beneficial Owner" and, collectively, the "Beneficial Owners") of the DST or, in the case of a Portfolio Offering, of the DSTs.

Do not construe the contents of this document, the memorandum concerning the Offering (the "Offering Memorandum"), the Property Supplement for BREX Net Lease Industrial I DST (the "Property Supplement"), or the prospectus relating to the public offering from time to time of the common stock (the "Common Stock") of Brookfield Real Estate Income Trust Inc. (the "BF REIT Prospectus") as legal or tax advice. An offering of Interests may be made only by means of the Offering Memorandum and the accompanying Property Supplement, which will be furnished on a confidential basis, in those jurisdictions where permitted by law and to qualified persons reasonably believed to be accredited investors in accordance with Rule 506(b) of Regulation D under the Securities Act. Prospective Purchasers should refer to the Offering Memorandum for a more complete description of the investment practices, terms and conditions, restrictions and other factors relevant to a decision to invest, as well as certain tax information and risk disclosures that are important to any investment decision. Prospective Purchasers should consult their own independent counsel, accountant or business advisor as to legal, tax and related matters concerning an investment in the Interests. We make no representation or warranty with respect to the acceptance by the IRS or any state taxing authority of any treatment of any item on a Purchaser's tax return or the tax consequences if a Purchaser is investing in the Interests as part of a 1031 DST Exchange.

Except where otherwise indicated herein, the information provided herein is based on matters as they exist as of the date of preparation and not as of any future date, is subject to change, and will not be updated or otherwise revised to reflect information that subsequently becomes available or circumstances existing or changes occurring after the date hereof.

Important Information: Risk Factors

An investment in Interests is illiquid, speculative and involves a high degree of risk, including the loss of principal invested. A prospective Purchaser should consider the risk factors discussed in the Offering Memorandum, the Property Supplement, and the BF REIT Prospectus, before participating in an Offering. A prospective Purchaser must be prepared to bear the risk of an investment in the Interests or OP Units for a potentially indefinite period of time and be able to withstand a total loss of such investment. There will be restrictions on transferring the Interests. There is no secondary market for the Interests and one is not expected to develop.

The purchase of Interests involves a number of risks. A prospective Purchaser should not acquire Interests if he, she, or it cannot afford to lose the entire investment. Carefully consider the risks in the Offering Memorandum and the Property Supplement before making a decision to purchase an Interest. A prospective Purchaser should consult with legal, tax and financial advisors about an investment in the Interests. The risks described in the Offering Memorandum and the Property Supplement are not the only risks that may affect an investment in an Interest. In addition, there are risks associated with the ownership of OP Units and Common Stock which are more fully described in the BF REIT Prospectus. A prospective Purchaser should read the Risk Factors section in the BF REIT Prospectus and the discussion of risks in the Property Supplement. Additional risks and uncertainties that we do not presently know or have not identified may also materially and adversely affect the value of an Interest, OP Unit, Common Stock, a property owned by a DST, or the performance of your investment.

There are risks associated with the federal taxation of the purchase of an Interest, particularly where the purchase is intended to be part of a 1031 DST Exchange. A prospective Purchaser should carefully read any discussion of tax risk factors or U.S. federal income tax consequences in the Offering Memorandum and the Property Supplement and consult with a personal tax advisor before making an investment in the Interests.

Forward-Looking Statements

Certain statements in this document constitute "forward-looking statements" as that term is defined under Section 21E of the Securities Exchange Act of 1934 as amended (the "Exchange Act"), and the Private Securities Litigation Reform Act of 1995. We have based these forward-looking statements on our current opinions, expectations, beliefs, intentions, estimates, projections and strategies regarding the future, which may not prove accurate or efficacious. Statements that are predictive in nature, that depend upon or refer to future events or conditions, or that include words such as "expects," "anticipates," "intends," "plans," "believes," "estimates," "thinks," "may," "will," "should," "seek," and similar expressions, are forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors that may cause our actual results and performance to be materially different from any projected results or performance expressed or implied by these forward-looking statements. These factors include, among other things, those risks identified and discussed in the Offering Memorandum, the Property Supplement, and those matters discussed under the caption "Risk Factors" in the BF REIT Prospectus.

All forward-looking statements in this document are made as of the date hereof and all forward-looking statements in the Offering Memorandum, the Property Supplement, and the BF REIT Prospectus are made as of their respective dates, and a prospective Purchaser should not rely on these statements without also considering the risks and uncertainties associated with these statements and our business that are set forth in or incorporated by reference in the Offering Memorandum and the Property Supplement. Moreover, although we believe the expectations reflected in our forward-looking statements are based upon reasonable assumptions, we can give no assurance that we will attain these results or that any deviations will not be material and we do not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Brookfield Private Wealth LLC (a member of FINRA/SIPC) is the dealer manager and an affiliate of the Sponsor.

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