

Belpointe

NYSE American: OZ



PORTFOLIO OVERVIEW

December 2023



Portfolio Overview

DIVERSIFIED. DIFFERENTIATED. DISRUPTIVE.

TOTAL PROPERTIES

15

SECTORS/ASSET TYPES

85%+

Multifamily/Mixed-Use

STATES

Florida

Tennessee

Connecticut

VALUE

\$1.5+ billion

TOTAL MULTIFAMILY UNITS

2,500+

planned or in development

TOTAL SQUARE FOOTAGE

237,528

(RETAIL, OFFICE, INDUSTRIAL)

Sarasota



Sarasota has long been a hub for those seeking refined relaxation, arts and culture, and scenic coastal beauty. The city boasts a prestigious reputation as a mecca for art enthusiasts, offering an array of galleries that feature world-class art collections.

TOP AREA EMPLOYERS



MARKET ACCOLADES

2nd

Fastest Growing Place¹

5th

Best Place to Live in U.S.¹

9th

Highest Millennial Growth Rate in U.S.²

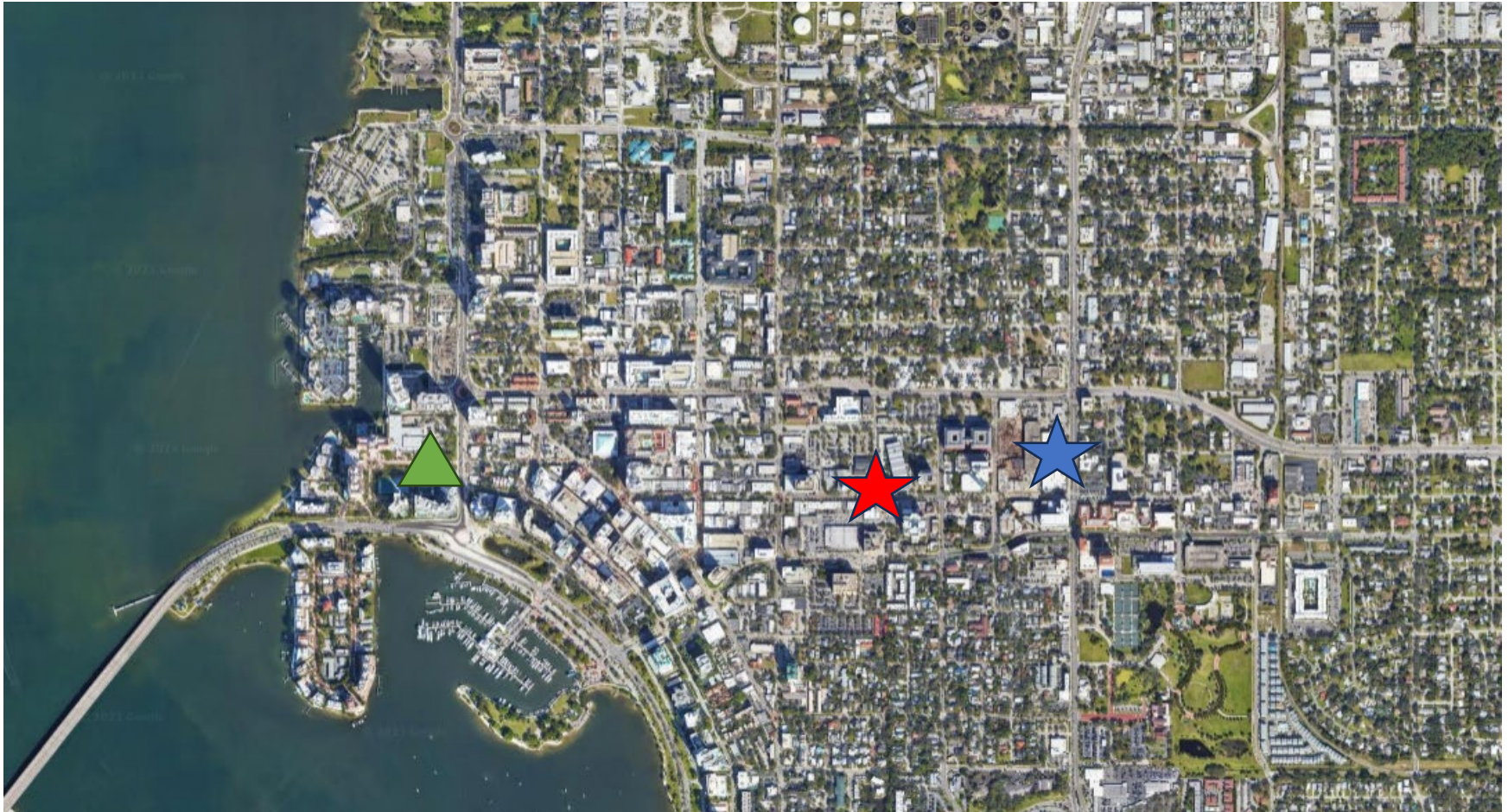
11th

Best Place to Retire²

1. U.S. News & World Report 2023-2024, 2. Visit Saraosta.com, April 5, 2023

Aster & Links

1700 Main



 Aster & Links

 1700 Main

 Ritz Carlton



[MULTIFAMILY + RETAIL]







Aster & Links – 1991 Main Street

Status	Pre-Leasing Start
Under Construction	Spring 2024
Purchase Price	Development Cost
\$20.7 million	\$291.5 million
Acreage	Unit Count
5.2 acres	424 units

MARKET/PROJECT HIGHLIGHTS

- Approximately 70% complete
- Anticipating lease up to begin in the first half of 2024
- Secured \$130MM construction loan from Bank OZK
- Engaged Greystar as property manager
- Sprouts Farmers Market to occupy 23,000 SQFT
- 2 high-rise buildings offering 1-4 bedroom apartments including townhome-style penthouse apartments
- 51,000 square feet of ground floor retail
- 900+ garage and surface-level parking spaces
- Located within the historic downtown Sarasota neighborhood
- Has a walkable score of 96 and is near a number of popular retail establishments

AMENITIES

 Clubroom	 Fitness room	 Courtyard
 Barbeque grills	 Rooftop amenities	 Heated saltwater pool

Aster & Links

Exterior Photos

Interior Renderings





[MULTIFAMILY + RETAIL]







1700 Main Street

Status	Pre-leasing Start
Pre-development	TBD
Purchase Price	Development Cost
\$6.9 million	Not available
Acreage	Unit Count
1.3 acres	225 units +/-

PROJECT HIGHLIGHTS

- Anticipate a 10-story high-rise building offering 1-3 bedroom apartments
- Approximately 7,000 square feet of retail
- 3-level garage with 335 parking spaces
- Located within the historic downtown Sarasota neighborhood
- Has a walkable score of 95 and is in a high-foot-traffic area next to many popular restaurants and retail establishments

AMENITIES

 Clubroom	 Fitness room	 Courtyard
 Barbeque grills	 Rooftop terrace	 Heated saltwater pool

1700 Main

Exterior Renderings



St. Petersburg



Holding the Guinness World Record for the most consecutive days of sunshine, St. Petersburg provides a unique blend of traditional beach getaway and urban flavor with an ongoing creative renaissance that promises an extensive cultural experience. With quiet waterfront communities, modern downtown living and charming historic districts St. Petersburg offers a vibe for everyone.

TOP AREA EMPLOYERS



CERIDIAN



JABIL



RAYMOND JAMES



1. WalletHub (June 2023) 2. Redfin (February 2023) 3. BestPlaces (June 2023) 4. Coworking Cafe (January 2023) 5. Forbes (January 2023)

MARKET ACCOLADES

#1

Economy Nationally¹

#5

Relocation Destination in U.S.²

#3

Named Fiscally Fit Cities³

#1 in Florida for Work-Life Balance and Mental Health⁴

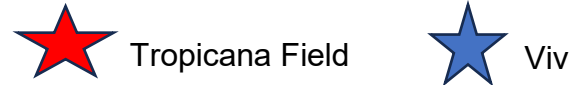
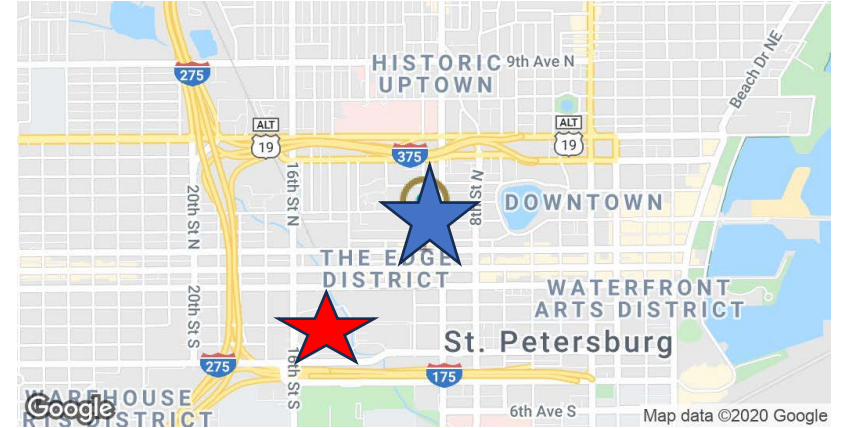
Best Cities
for Young Professionals⁵

1000 1st Avenue North - Viv

Tropicana Field Renderings



Viv





[MULTIFAMILY + RETAIL]

1000 First Avenue North (Viv)

Status	Pre-Leasing Start
Under Construction	2025
Purchase Price	Development Cost
\$12.1 million	\$193 million
Acreage	Unit Count
1.6 acres	269 units

MARKET/PROJECT HIGHLIGHTS

- Approximately 15% complete
- Two, 15-story high-rise towers offering studio, 1-3 bedroom apartments
- 15,500 square feet of retail 4-level garage with 335 parking spaces
- 7 Fortune 1000 companies are headquartered in the MSA
- Approximately 1 mile from the St. Pete Pier and waterfront
- Provides direct access to public parking, restaurants, museums and cultural sites
- Approximately half a mile from the \$6.5B Tropicana Field redevelopment

AMENITIES



Sky Lounge



Fitness center



Courtyard



Shared working space



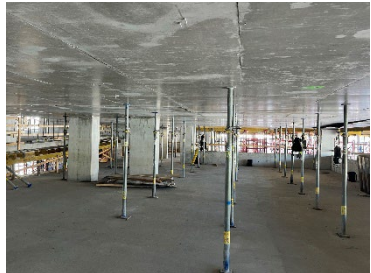
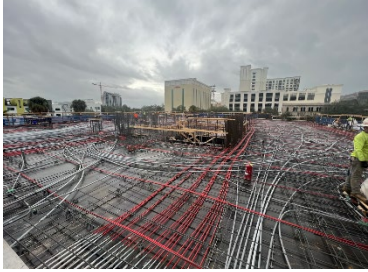
Game room



Swimming pool

1000 1st Avenue North - Viv

Exterior Photos



Exterior Renderings



Nashville



Nashville maintains its status as one of the top places to live in America according to U.S. News. Nashville has an emerging tech center, important industrial opportunities, a massive tourism industry, and significant medical enterprises. Add to that great schools, and world-class live entertainment and sporting events, and it's easy to see that this thriving city has appeal that is multi-layered and significant.

TOP AREA EMPLOYERS



1. Wall Street Journal (December 2022) 2. Axios.com (May 2023) 3. MainSt Media TN (December 2022) 4. Travel & Leisure (July 2023)

MARKET ACCOLADES

#1

Hottest Job Market¹

#4

Best-Performing City²

#5

Fastest Growing Metro Area³

#8

Favorite US City⁴

Best

Up-and-coming city⁴

900 8th Avenue

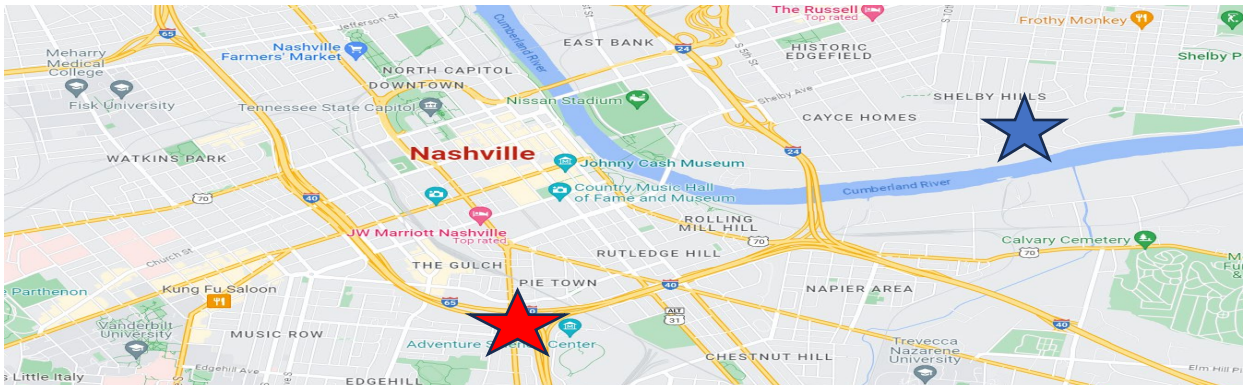


- Anticipate 7-story apartment building offering 1-3 bedroom apartments
- 14,100 square feet of retail on the first floor
- 2-level garage with 400 parking spots
- Located in central Nashville near The Gulch with nearby access to downtown Nashville's retail, dining and nightlife
- 300+/- units

East Nashville



- Proposing 7-story to 20-story multifamily buildings and a mix of other commercial uses including some hotel, creative office, retail and restaurants
- Located along the Cumberland River, less than a mile from the Titans Stadium
- Located in east Nashville less than two miles from The Gulch and downtown Nashville's retail, dining and nightlife
- Rezoned for mixed use residential in September 2023
- 1,300 +/- units



★ East Nashville

★ 900 8th Avenue

Storrs (Hartford MSA)



Hartford is the capital city of Connecticut that is a burgeoning technology hub and a center for medical care, research, and education. Hartford is also the historic international center of the insurance industry, with companies like Aetna, Conning & Company, The Hartford, Harvard Pilgrim Health Care, The Phoenix Companies, and Hartford Steam Boiler based in the city, and companies like Prudential Financial, Lincoln National Corporation, Sun Life Financial Travelers, United Healthcare and Axa XL having major operations in the city.

TOP AREA EMPLOYERS



1. Finance Magazine (July 2023) 2. Niche.com (2023)

MARKET ACCOLADES

Top 10

City to Raise a Family¹

#1

Safest College Campus²

Top 50

Best Places to Live²

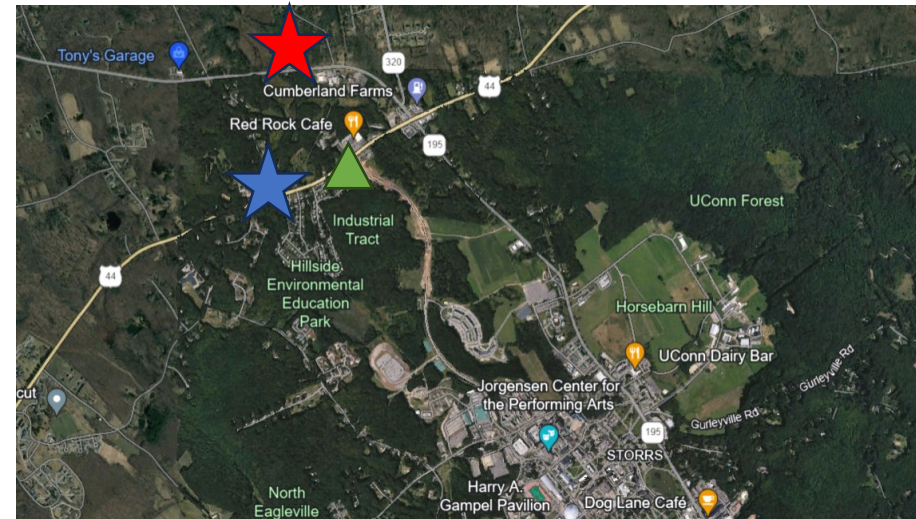
497-501 Middle Turnpike

- Currently consists of a former golf course and undeveloped hiking and biking trails
- UCONN ranked 26th among “top public universities” in the 2022 U.S. News & World Report rankings
- The university has one of the lowest housing unit to student ratios of major universities in the country
- Site is approximately 30 minutes from Hartford and 90 minutes from Boston
- Received approvals for 262 apartment units September 2023




1750 Storrs Road

- Anticipate five, 3-story buildings offering 1-3 bedroom townhomes
- 48,000 square feet of retail and office space
- Located near the University of Connecticut’s (UCONN) main college campus
- UCONN ranked 26th among “top public universities” in the 2022 U.S. News & World Report rankings
- The university has one of the lowest housing unit to student ratios of major universities in the country
- Anticipating 120+/- units



 UCONN

 1750 Storrs Road

 497-501 Middle

Other Real Estate Owned

Market	Address	Status
Sarasota	1701 Ringling	Office building that is currently leased
Sarasota	1718 Main Street	Building will be demolished for 1700 Main Street development
Sarasota	1900 Fruitville	Will be demolished for 1991 Main Street Parking
St. Petersburg	900 First Avenue North	Fully occupied and stabilized retail building with two tenant spaces. Transferred development rights to 1000 First Avenue North
St. Petersburg	901-909 Central Avenue	Fully leased single-story building with four demised tenant spaces

Important Information and Qualifications

Belpointe PREP has filed 2 registration statements (including a prospectus) with the U.S. Securities and Exchange Commission (the “SEC”) for the offer and sale of up to \$1,500,000,000 of Class A units representing limited liability interests in Belpointe PREP. You should read Belpointe PREP’s most recent prospectus and the other documents that it has filed with the SEC for more complete information about Belpointe PREP and the offering.

Investing in Belpointe PREP’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 PREP’s investment objectives and strategy, risk factors, fees and expenses and any tax consequences that may result from an investment in Belpointe PREP’s Class A units. To view Belpointe PREP’s most recent prospectus and other filings, which contain this and other important information, visit www.sec.gov or www.belpointeoz.com. Alternatively, you may request Belpointe PREP send you the prospectus by calling (203) 883-1944 or emailing claidlaw@belpointe.com. Read the prospectus and the other documents that Belpointe PREP has filed with the SEC in their 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 PREP’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, and Section 21E of the Securities Exchange Act of 1934, as amended, 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 PREP’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 PREP does not intend to update any forward-looking statements to conform them to actual results or revised expectations.

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