

Noyack Logistics Income Noyack Logistics Income REIT (NREIT 1)

\$125M for Accredited Investors

INVESTOR PRESENTATION

4/2024

Disclosure

The material contained herein does not constitute an offer to sell or a solicitation of any offer to purchase shares of stock in NOYACK Logistics Income REIT, Inc. ("NLI"), nor shall there be any sale of such interests in any state or other jurisdiction in which such offer or solicitation would be unlawful. Offers for the sale of any such shares will only be made to investors, who meet certain suitability standards, pursuant to the NOYACK Logistics Income REIT, Inc. Confidential Private Placement Memorandum (the "Memorandum"), which will be distributed by NLI at such time, if any, as it commences the offering of its shares of stock. Investments in NLI's shares are not suitable for all investors. Investments involve a high degree of risk and should only be considered by investors who can withstand the loss of their entire investment. Prior to purchasing any such interests, prospective investors should carefully review the Memorandum, including the "Risk Factors" section, and any supplement thereto. Investors should perform their own investigations before considering an investment in such interests and consult their own legal and tax advisors. The information contained herein is qualified in its entirety by reference to the Memorandum.

The past performance of NLI's affiliates described herein is not indicative, nor a guaranty, of NLI's future results and no assurance can be given that any of NLI's investments will be liquidated on similar terms as those described herein or at a profit, or the amount of profit, if any. Accordingly, there is no guarantee that NLI's performance will be similar to the prior performance of affiliates of NLI.

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While NLI expects to seek a liquidity transaction, there can be no assurance that an acceptable transaction will be available or that the market conditions for a transaction will be favorable during that time period. As a result, investors may be required to hold their Shares beyond the projected liquidity date.

Private securities offerings are not registered with the SEC and are considered highly speculative. An investment in private securities is speculative, involves a high degree of risk and may result in the loss of your entire capital contribution.



Noyack Logistics Income (NREIT 1) is a non traded public REIT uniquely devoted to last mile logistics. NREIT is registered with the SEC

"Last mile" is the holy grail of logistics. It is the most valuable service, the most in demand and it commands the highest premium in rent.

Advantages of Non Traded REITS?

- **Lower Volatility**
- **Low Correlation = Better Portfolio Diversification**
- **Long-Term Growth Focus**
- **Access to Unique Real Estate Opportunities**
- **Regulatory Oversight Without Market Pressure**



Asset Manager Track Record

CJ Follini

39 Years

Investing in Commercial Real Estate

>20%

Historical IRR

5.3x

Average MOIC

\$2.4 Billion

Value Created



Reasons to Invest In NREIT 1

- ✓ **Achieved Performance Estimate in 2023 with 6% yield**
- ✓ **Innovative Investment Thesis**
- ✓ **Diversification**
- ✓ **Investor Alignment aka 'skin in the game'**
- ✓ **Tax Efficient**
- ✓ **Proprietary Underwriting Algorithms**



Performance

Return Performance Comparison (Cumulative % Net of Fees, Assumes Dividend Reinvestment)¹

<u>Fund</u>	<u>2023 Return</u> ²
Noyack Logistics Income REIT	6.0%
Origin IncomePlus Fund	4.5%
Blackstone Real Estate Income Trust ³	-0.5%
Nuveen Global Cities REIT ³	-0.9%
Ares Real Estate Income Trust ³	-4.8%
Starwood Real Estate Income Trust ³	-8.6%
Fundrise Flagship Real Estate Interval Fund	-11.8%

¹Performance data provided on each third-party issuer's website and covers the same period through December 31, 2023. NOYACK has not separately verified accuracy of the performance data with each third-party issuer. Actual individual investor performance may differ based on share class; past performance is historical and not a guarantee of future results.

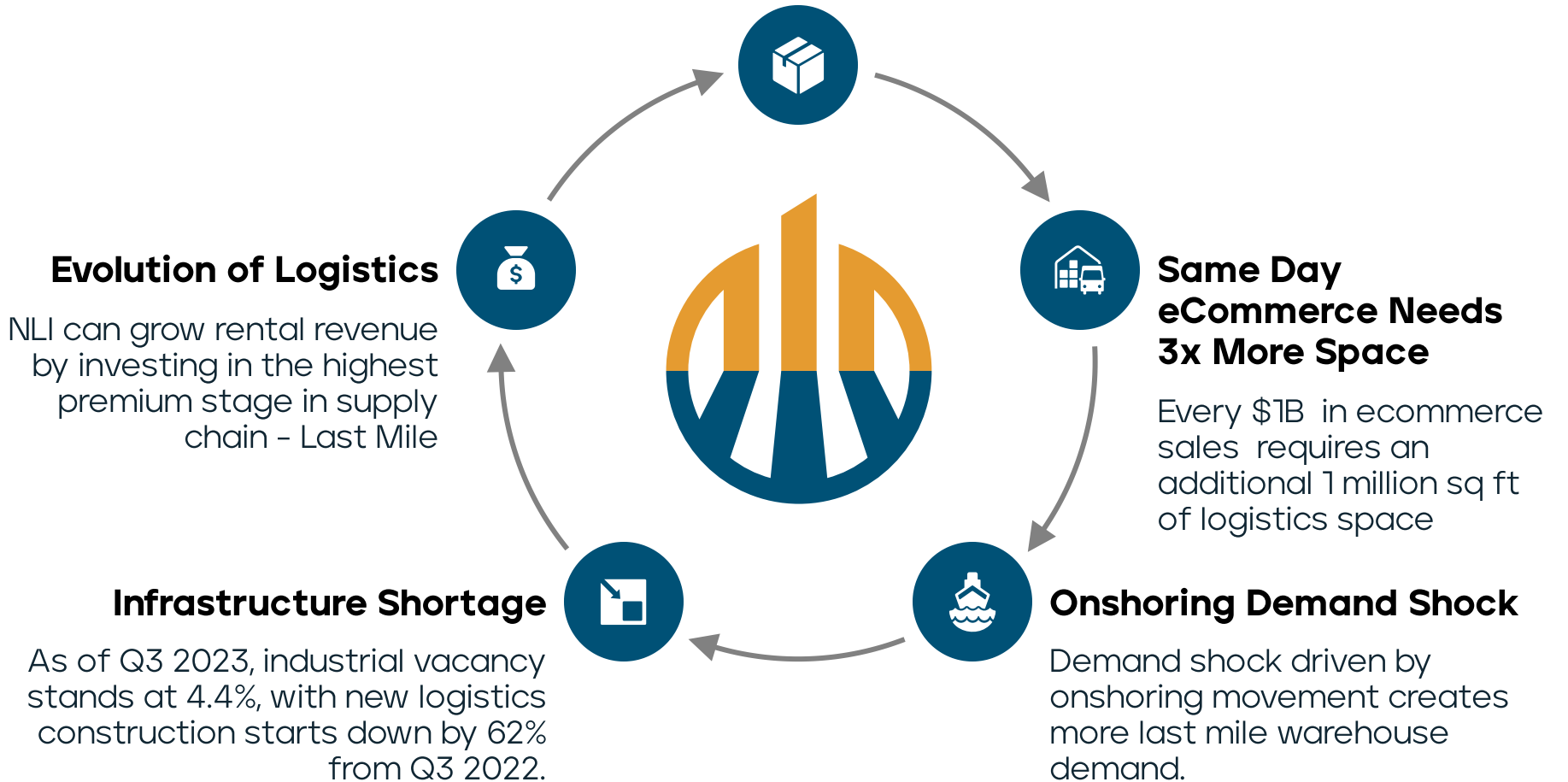
²The year-to-date net return is as of December 31, 2023, and reflects each monthly total net return from January 2023 through December 2023. The monthly total net return is calculated by adding the aggregate dividends paid, assuming amounts are reinvested, and appreciation in net asset value. All returns are net of fees.

³Represents Class I Shares for each respective REIT.

Innovative Investment Thesis

Only REIT to focus on micro-fulfillment aka 'the last mile'

Consumers Demand Convenience & Immediacy= Same Day Delivery



Introducing Mobility Hubs

Imagine a 'layer cake of logistics,' - NREIT redevelops parking garages into last mile fulfillment depots. Includes landing pads for eVTOLS



NOYACK

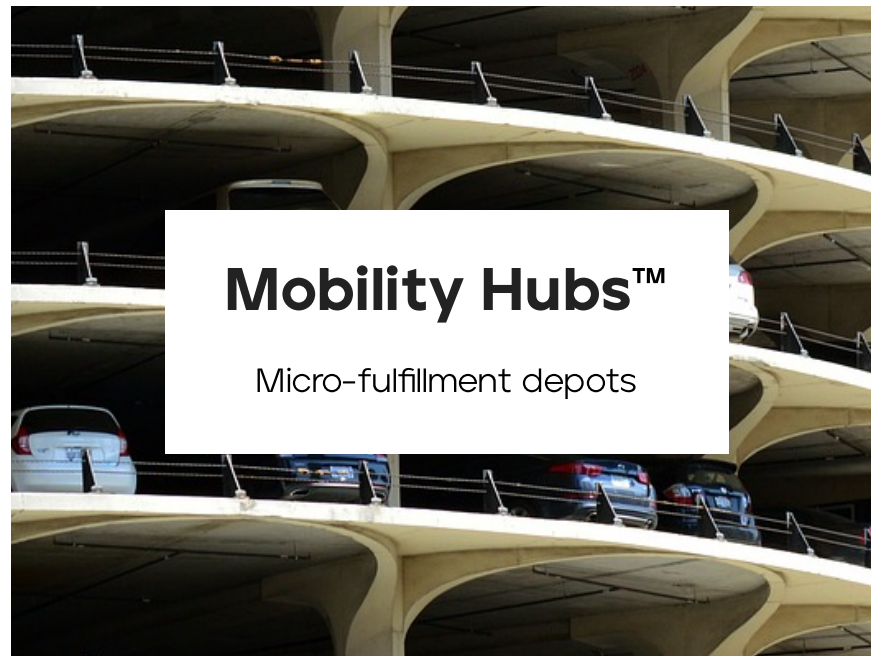


Introducing the Mobility Hub

A new alternative investment from NOYACK.

Diversification

NLI invests in 4 diversified asset types that supply goods or services to American supply chains.



Mobility Hubs™

Micro-fulfillment depots



Healthcare

Medical Office Buildings

R & D Labs



Cold Storage

Pharma

Food processing

Perishables storage



Warehouses

Dry goods storage



Investor Alignment

We have our personal capital at risk alongside yours to prove our commitment. Our *'skin in the game'*

Target Annual Dividend

6%

Preferred Return (IRR)

15%

Development Fee

0%

Acquisition Fee

0%

Distribution Fee

0%



Tax Efficient

Return of Capital (ROC)

A portion of the REIT's quarterly distributions are expected to be characterized as a return of capital, which is not subject to tax.

20% REIT Tax Reduction

The Tax Cuts and Jobs Act of 2017 allows investors to deduct up to 20% of ordinary REIT dividends from their taxable income for federal income tax purposes.

Simple Tax Reporting

Our investors get the benefit of a single Form 1099-DIV sent annually for efficient tax filing.



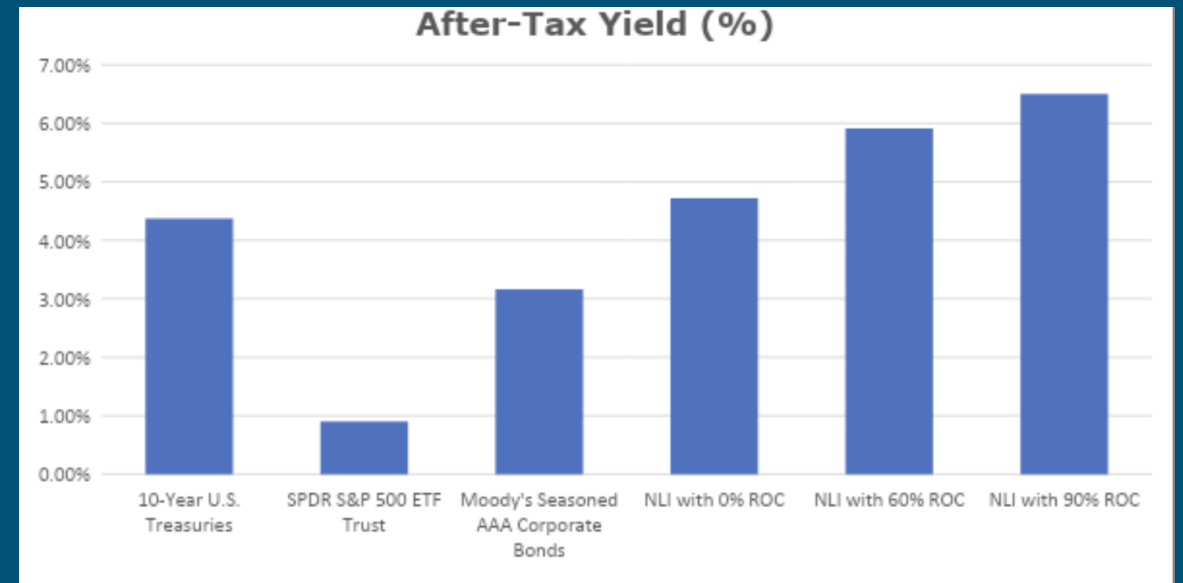
Tax Efficient (cont.)

	10-Year U.S. Treasuries	SPDR S&P 500 ETF Trust	Moody's Seasoned AAA Corporate Bonds	Noyack Logistics Income I (NLI REIT)
Investment	\$100,000	\$100,000	\$100,000	\$100,000
Annualized pre-tax yield*	4.37%	1.43%	5.01%	6.70%
Distributions ²	\$4,370	\$1,430	\$5,010	\$6,700
Return of capital (ROC)	\$ -	\$ -	\$ -	\$ -
Taxable basis	\$4,370	\$1,430	\$5,010	\$6,700
Personal income tax rate	0.0%	37.0%	37.0%	37.0%
TCJA REIT rate reduction ³	0.0%	0.0%	0.0%	20.0%
Tax rate post-reduction	0.0%	37.0%	37.0%	29.6%
Tax payable	\$ -	(\$529)	(\$1,854)	(\$1,983)
After-tax distributions	\$4,370	\$901	\$3,156	\$4,717
After-tax yield	4.37%	0.90%	3.16%	4.72%
Effective federal tax rate	0.0%	37.0%	37.0%	29.6%

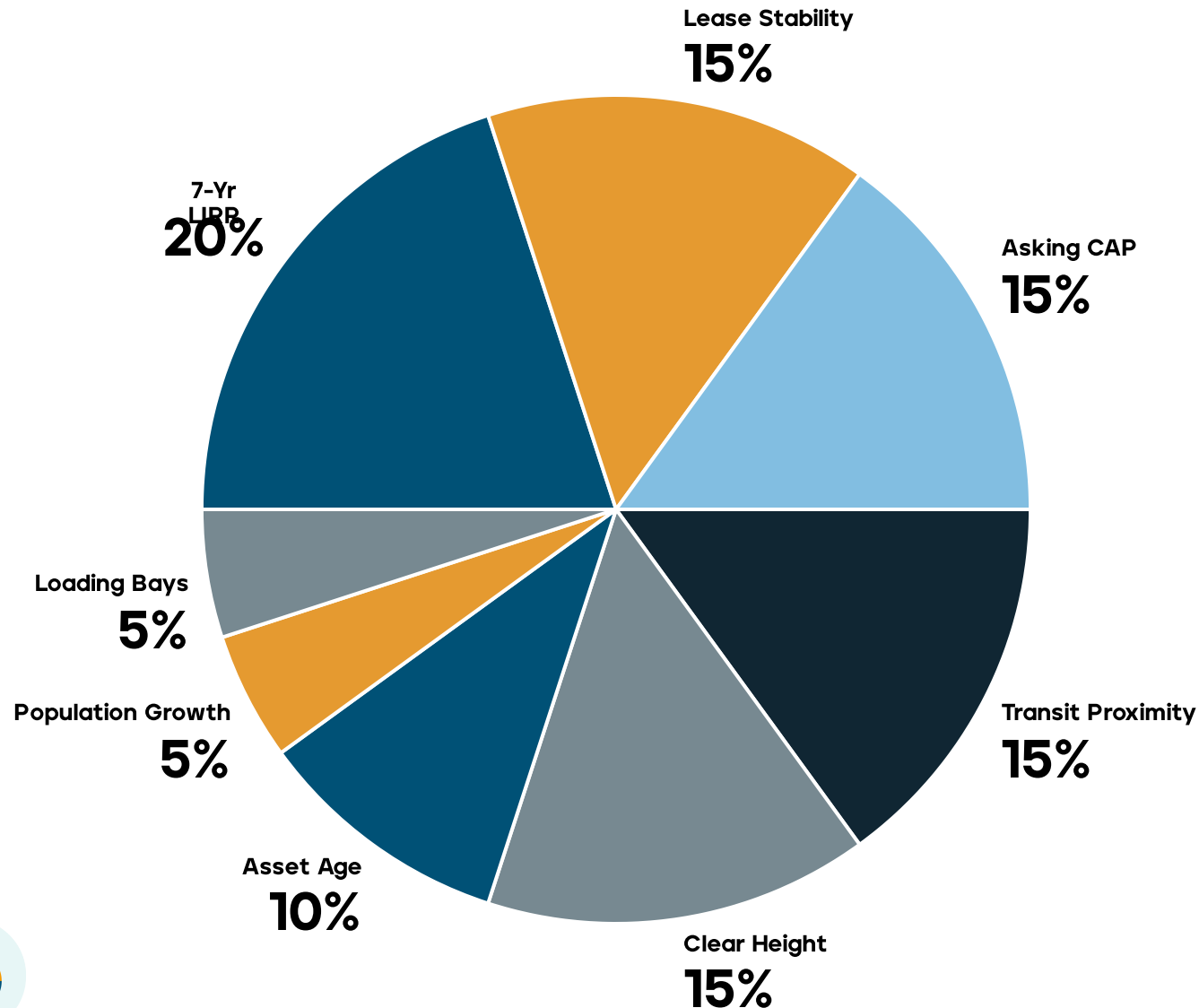
* As of November 30, 2023.

	10-Year U.S. Treasuries	SPDR S&P 500 ETF Trust	Moody's Seasoned AAA Corporate Bonds	NOYACK with 0% ROC	NOYACK with 60% ROC	NOYACK with 90% ROC
Investment	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Annualized pre-tax yield*	4.37%	1.43%	5.01%	6.70%	6.70%	6.70%
Distributions	\$4,370	\$1,430	\$5,010	\$6,700	\$6,700	\$6,700
Return of capital (ROC)	\$ -	\$ -	\$ -	\$ -	(\$4,020)	(\$6,030)
Taxable basis	\$4,370	\$1,430	\$5,010	\$6,700	\$2,680	\$670
Personal income tax rate	0.0%	37.0%	37.0%	37.0%	37.0%	37.0%
TCJA REIT rate reduction	0.0%	0.0%	0.0%	20.0%	20.0%	20.0%
Tax rate post-reduction	0.0%	37.0%	37.0%	29.6%	29.6%	29.6%
Tax payable	\$ -	(\$529)	(\$1,854)	(\$1,983)	(\$793)	(\$198)
After-tax distributions	\$4,370	\$901	\$3,156	\$4,717	\$5,907	\$6,502
After-tax yield	4.37%	0.90%	3.16%	4.72%	5.91%	6.50%
Effective federal tax rate	0.0%	37.0%	37.0%	29.6%	11.8%	3.0%

* As of November 30, 2023.



Proprietary Underwriting Algorithms



- ✓ PropertyQuotients™ are constructed for each asset type
- ✓ Accounting for market conditions, property characteristics, and macroeconomic trends, every asset is scored from 0-100
- ✓ Investments are triggered by predefined criteria giving NLI a systematic advantage in sourcing and disposition

See PPM for methodology and algorithm details. There can be no assurance that NOVACK and NOVACK Logistics Income REIT, Inc. will be able to implement its investment strategy or be able to avoid losses.



Key Offering Terms

Offering	\$100MM Common Stock \$25MM Preferred Stock
Target IRR (Net)	18 – 20% Internal Rate of Return (IRR)
Annual Dividend	6% Targeted Per Annum Priority to Preferred Stockholders
Investment Strategy	NLI invests in a diversified portfolio of supply chain and logistics infrastructure in the U.S.
Portfolio Construction	50% low-beta, stabilized assets and 50% value-add opportunities
Investment Period	5 – 7 Years
Optimal Leverage	65% of total portfolio asset value (NLI does not cross-collateralize)
Management Fee	0.75% of Net Asset Value (NAV)
Preferred Return (Hurdle)	15% IRR
Performance Incentive	Investors receive 100% return of capital and a minimum plus 15% internal rate of return
Minimum Subscription	\$200,000 Preferred Stock \$20,000 Common Stock \$2000 for Non-Accredited in NLI II
Independent Accountant	Citrin Cooperman
Counsel	Winston & Strawn LLP



Invest With Confidence



Strong Track Record



Investors Come First



Data-Driven Decisions

NOYACK



 Theo Hembre
Investment Equity Sales Associate

 theo@noyackcapital.com

 (207) 400-0776

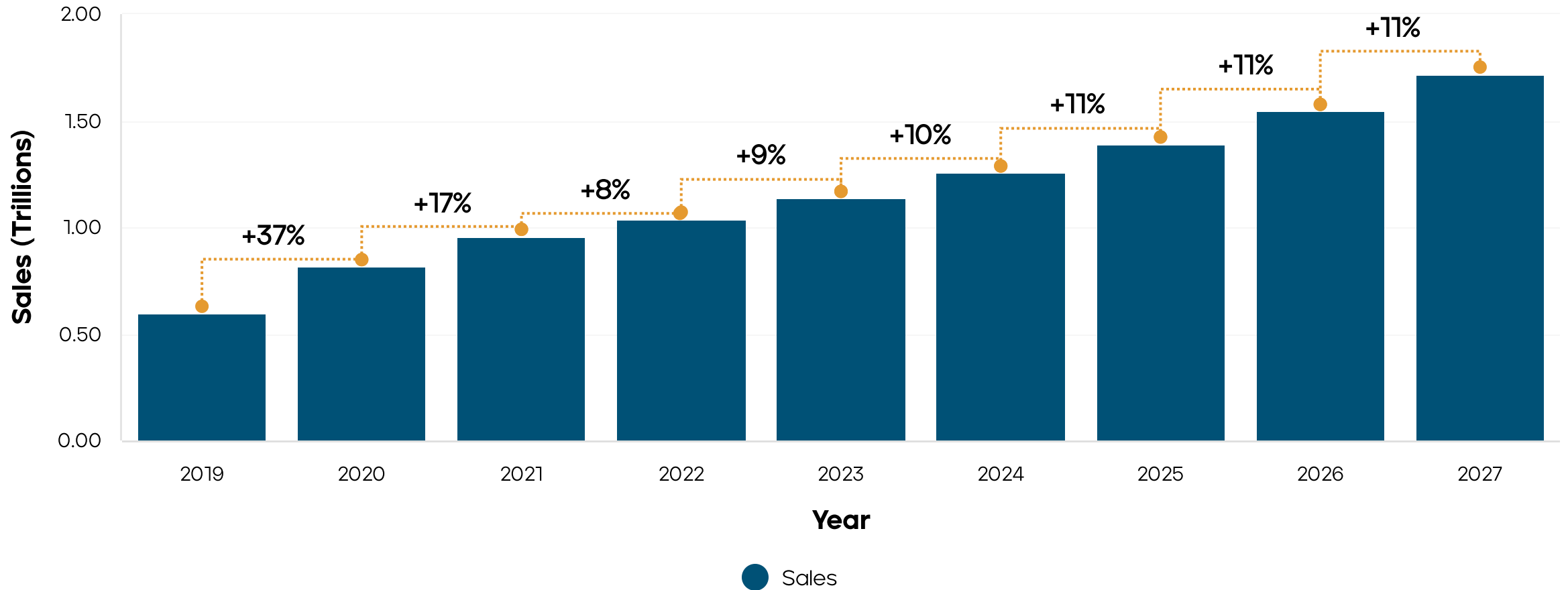
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New York, NY 10007





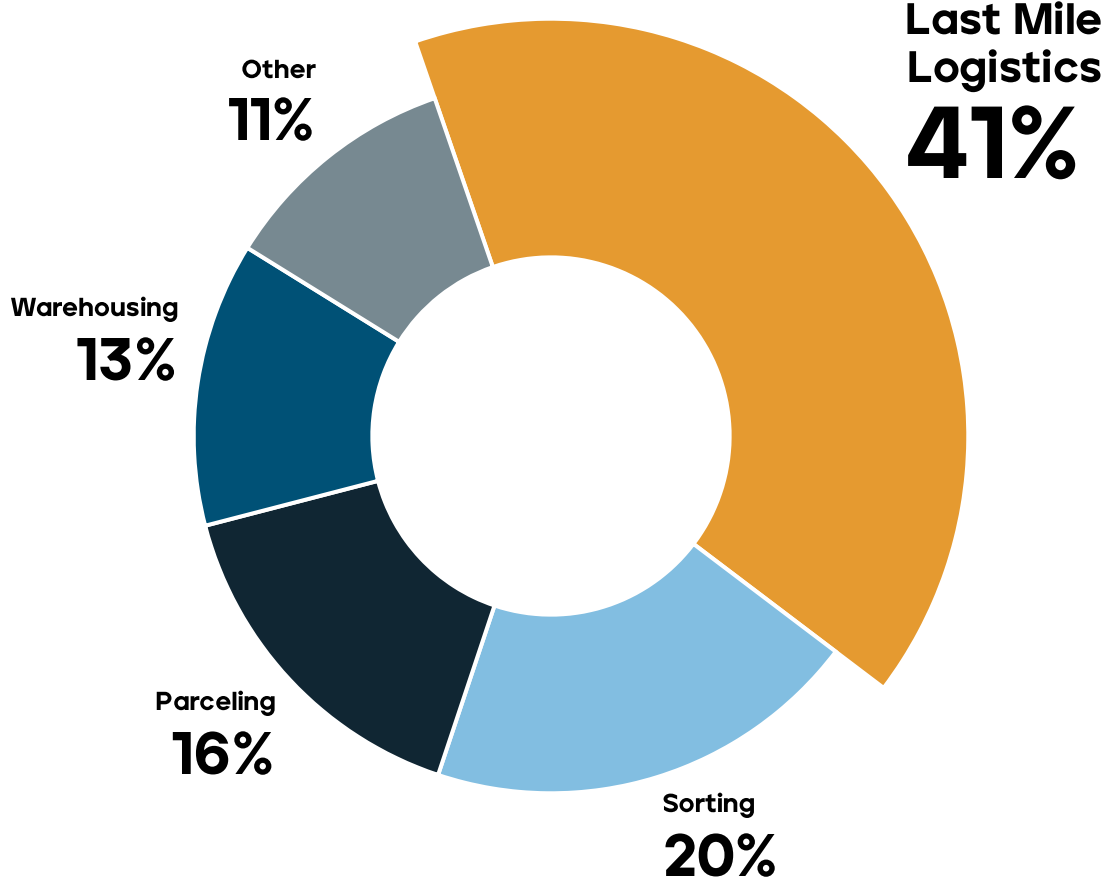
Appendix

Projected E-commerce Sales Growth



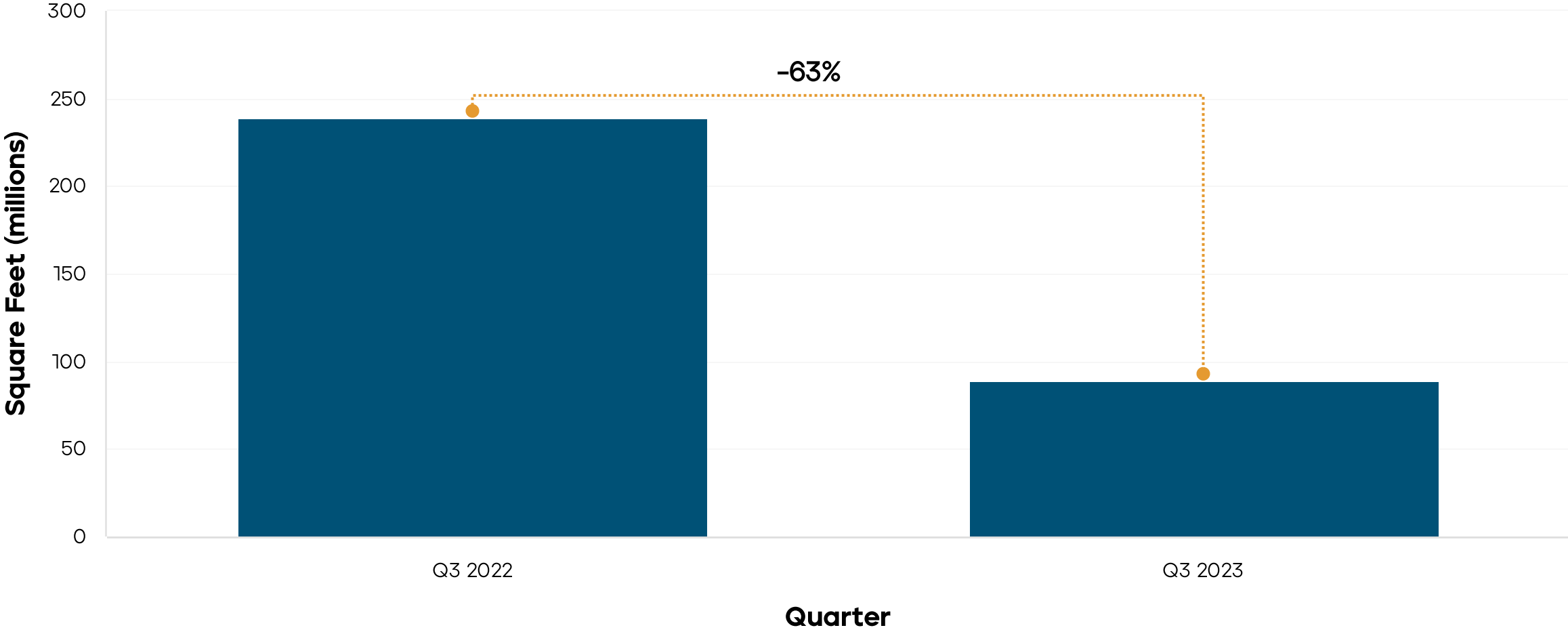
Source: Insider Intelligence

Cost Drivers in Supply Chain



Source: Capgemini Research Institute

US Logistics Construction Starts



Source: Blackstone

Investment Cycle



Sourcing

1. Leveraging UPREIT Exchange Program to source assets from our family office network
2. Expanding our historical efforts providing forward commitments to large developers in return for discounted pricing

Diligence

1. PropertyQuotient™, our weighted algorithm to score and rank assets¹
2. Using our MarketQuotient™ our proprietary algorithm to assess target regions¹
3. Quality over quantity

Redevelopment

Reposition assets into higher revenue-producing Mobility Hubs™ for multiple last-mile logistics needs.

Disposition

Potential portfolio disposition to institutional partners

We intend to dispose of assets when the future value of supply chain infrastructure is fully priced

1. See Memorandum for methodology and algorithm details. There can be no assurance that NOYACK and NOYACK Logistics Income REIT, Inc. will be able to implement its investment strategy or be able to avoid losses.





Adjacent to the 150-room Marriott Autograph Collection hotel, Leveque Residences, and LVQ apartments, Leveque Garage is ideal for commuters to downtown Columbus. The property is located within two blocks of five office buildings, as well as the Ohio Statehouse, Columbus City Hall, City of Columbus Police Headquarters, and the United States District Court.

Case Study:

Columbus Mobility Hub™

By the Numbers

- Year Acquired: 2017
- Square Footage: 352,000 SF
- Purchase price: \$35MM
- Asset value: \$50MM¹
- Debt: \$32MM (64% LTV)²
- Interest Rate: 4.00%²
- Remaining Loan Term: 6.8 Years²

Why We Invested³

- Opportunity to Reposition as Mobility Hub™
- Attractive Location
- Diverse & Growing Economy
- Catalyst for Appreciation: Downtown Columbus is significantly under parked

Value-Add Plan

Mobility Hub™ Opportunity: transform this asset for last-mile logistics. It will greatly enhance the revenue with demand drivers such as: delivery depot for Walmart and Amazon, cold storage pods for local grocers, partnership with delivery enterprises including DoorDash.