

Regulation Best Interest Disclosure
RealCadre LLC
March 31, 2022

This guide summarizes important information concerning the scope and terms of the brokerage services offered by RealCadre LLC (“**RealCadre**,” “**we**” or “**our**”) and details the conflicts of interest that arise through our delivery of services to you. We encourage you to review this information carefully, along with any applicable disclosure documentation you may receive from us.

RealCadre is registered with the U.S. Securities and Exchange Commission (“**SEC**”) as a broker-dealer and is a member of the Financial Industry Regulatory Authority (“**FINRA**”). RealCadre is a wholly-owned subsidiary of Quadro Partners Inc. (“**Quadro**”) and is affiliated with CCV LLC (“**CCV**”), an SEC-registered investment adviser. CCV provides investment advisory services to proprietary private funds (the “**Funds**”) and separate or managed accounts.

Our primary industry focus is real estate. Within this industry, RealCadre’s primary focus is to act as a placement agent in securities offerings, act as agent in secondary transactions and operate an alternative trading system (“**ATS**”). Certain U.S.-based employees of Quadro act as registered representatives of RealCadre to the extent necessary or appropriate to perform their responsibilities (such personnel, the “**Registered Representatives**”).

In connection with any recommendation of an investment product or security by a Registered Representative, we encourage you to consider the following disclosures.

Our Capacity

When recommending a securities transaction to you, RealCadre and its Registered Representatives are acting in a broker-dealer capacity. Additional details regarding the services offered by RealCadre and the Registered Representatives is available in our Form CRS Relationship Summary, available at <https://brokercheck.finra.org/firm/summary/172295>.

Fees and Costs

RealCadre generally earns compensation including transaction fees, commissions, and other compensation, typically payable in cash. For primary offerings where we act as a placement agent, RealCadre generally earns a commitment or placement fee (also referred to as “**acquisition fees**”) paid by the Fund. The amount of such placement fee is not expected to exceed, with respect to each investor, approximately 4% of the capital commitment made to such fund by such investor. In addition, our affiliates can earn compensation or fees from the Funds and their underlying investments. CCV will typically receive an annual asset management fee from each Fund that is expected to average 1 to 1.5% of the then-current equity value of the Fund’s investment(s). CCV may also receive an annual administration fee from certain Funds that is expected to average 0.25% to 0.5% of the then-current equity value of the Fund’s investment(s). Another affiliate of RealCadre will typically receive a portion of any “promote” or “carried interest” distributions payable to sponsors of joint ventures in which certain of the Funds invest. The application, amount or percentage of all such fees is negotiated for each transaction and is disclosed in the offering or update documents for each Fund.

For secondary transactions on the ATS or where we are an agent, RealCadre generally earns commissions paid by the buyer and seller individually. Buyers and sellers are generally each charged between 1.5% to 3.25% of the gross transaction price for each transaction. These charges may change from time to time and will be disclosed in the offering or sales materials for applicable secondary transactions.

Registered Representatives are compensated in a variety of manners, including payment of base salaries, commissions or bonuses for capital raised, and bonuses based on other factors, such as individual performance or overall revenue of Quadro.

Our Services

RealCadre's services are limited to acting as placement agent for the Funds and as an agent (and operator of the ATS) for secondary transactions in the Funds' interests. RealCadre does not open or maintain brokerage accounts, provide any investment advice, provide ongoing monitoring of investments, or provide any other customary securities brokerage services. RealCadre does not buy or sell securities for its own account.

Conflicts of Interest

Please note that the Registered Representatives act as placement agent only for Quadro's own proprietary private funds and managed account offerings. RealCadre's affiliate CCV earns management and other fees from these private funds and accounts, and RealCadre therefore has an incentive to recommend them to you. The Registered Representatives are under regulatory obligations to ensure their recommendations are reasonable, but they will not consider any alternative third-party products or provide advice with respect to your overall allocation of investments. You are advised to consult with your financial and tax advisers before making any investment.

Registered Representatives are often compensated in part through commissions or bonuses earned for capital raised from our clients. To mitigate the potential sales conflict of interest, our policies, procedures and supervision help ensure the focus is on the most appropriate solutions for our clients.

Please refer to additional conflicts disclosures in the offering or update documents for each security or investment product.

Risk Factors

While we will take reasonable care in developing and making recommendations to you, all securities involve risk and you may lose money. There is no guarantee that you will meet your investment goals, or that the securities we recommend will perform as anticipated. Specific risks include, but are not limited to, the following:

- *Real Estate Ownership in General.* The investments we recommend will be subject to the risks generally incident to the ownership, operation and development of real property.

Because real estate, like many other types of long-term investments, historically has experienced significant fluctuation and cycles in value, specific market conditions may result in occasional or permanent reductions in the value of the Investments.

- *Potential Lack of Diversification.* The investments we recommend will be limited in number and, as a consequence, will have limited diversification by asset type, location or other criteria. Consequently, the overall performance of the investments we recommend may be adversely affected by the unfavorable performance of a small number of the Investments.
- *Illiquidity of Investments.* Purchases of the securities we recommend should be considered a long-term investment and liquidity may not be achieved at the most favorable price, if at all. Investments made in an investment fund that invests in a joint venture with a developer may also be more illiquid than investments made directly in the joint venture with a developer. In particular with respect to opportunity zones investments, in order to benefit from the full benefits of the Qualified Opportunity Zone (“QOZ”) program, investments generally must be held for at least ten years, which will serve to limit the ability of CCV to exit or dispose of investments prior to the satisfaction of such holding period. While RealCadre offers a secondary market for certain of the securities originally issued by us via the ATS, liquidity is not guaranteed on that platform and is only available to the extent there is interest from a suitable buyer.

Please consult the applicable offering documents for any securities or investment product we recommend for a discussion of the specific risks associated with the security or product.