

Application for Real Estate Company Listing/Advertising on The White Coat Investor Website

Note: This application becomes part of the listing on The White Coat Investor website, so please fill it out with care. Be sure to fill out pages 1-2, 8-9, and any pages applicable to your company in 3-7.

Personal and Firm Information

Your Name: Carter Malloy

Name of Firm: AcreTrader Inc.

Insert link to your website: www.acretrader.com

Best Phone number for investors to contact your company: 479-335-5660

Best email address for investors to contact your company: info@acretrader.com

What year was your company founded? 2018

Is your company profitable yet? AcreTrader is generating revenue, but all profits are reinvested in the growth of the company. We are a well-funded company with a significant runway expecting to be profitable in the near future.

How long have you been working in real estate?

AcreTrader's Founder, Carter Malloy, has long been involved with real estate, investing in farmland and single family homes for over 13 years. AcreTrader has been involved since the company was founded in 2018.

Please describe your real estate investing experience:

Garrott McClintock, VP of Farm Operations previously co-managed over \$200M of farmland and Carter Malloy, CEO was a partner with an equity hedge fund with over \$1B under management prior to starting AcreTrader. Carter has also invested in farmland, residential real estate, and commercial real estate throughout his career. AcreTrader has a thorough due diligence process, and has reviewed over \$400M in potential farmland investment opportunities before selecting the farms now under AcreTrader management.

What type of company are you? (check all that apply)

1. **A real estate platform connecting investors and developers**
2. A private real estate fund
3. A real estate syndicator
4. A Real Estate Investment Trust (REIT)
5. A turnkey real estate company
6. **Other - Online Real Estate Platform connecting investors with farmland ownership. AcreTrader manages the farms to create a passive investment opportunity.**

What types of real estate asset classes do you invest in? (check all that apply)

1. Debt
2. Single family homes
3. Multi-family
4. Retail
5. Storage
6. Industrial
7. Office
8. Mobile Homes
9. **Other - Agricultural**

Have you personally or your company had any events in the past that are reportable to regulatory agencies? If so, please attach explanation.

No

Have any of your former clients sued you or a company you owned or worked for? What was the outcome? Please attach explanation.

No

Are you currently involved in a lawsuit by a client or former client? Please attach explanation.

No

Have you or any company you had ownership stake in declared bankruptcy? Please attach explanation.

No

Do you accept investors that are not accredited?

Not currently. New products will likely be available for all investors in 2020.

Questions for Real Estate Platforms

(syndicators, REITs, and Funds may skip this section)

How do you vet investors?

Investors create an online profile with their identifying information. Prior to making an initial investment Know Your Customer (KYC) information is gathered to verify the customer identity and there is an Accredited Investor Verification step in the investment process. Investors must submit documentation or a letter from a CPA, attorney, or adviser indicating they are accredited.

How do you vet sponsors?

Our farm operations team does in-depth diligence on both sponsors and individual offerings. This includes vetting individual properties with a rigorous analysis including software, mapping, financial modeling, site visits, background checks, legal and contract diligence, and time spent in-person with sponsors.

How many deals are currently available on your platform to invest in?

Two. We will continue to have 1-4 active deals on the platform to consolidate funding windows for each individual property and maintain high underwriting standards.

How many deals have been available over the last year?

Six. We plan to add 1-2 deals per month for the remainder of 2020 and will continue to scale dealflow.

How many of the deals on your platform have gone round trip already?

Zero - We have farms under management, however we have not exited any of the active deals.

Please insert link to returns on prior round trip deals through your platform:

N/A

How do you get paid?

AcreTrader Inc. has a wholly owned Real Estate Brokerage and Management company.

AcreTrader takes a 0.75% annual management fee, and represents the seller in the real estate transaction.

What are the typical waterfall structures for sponsors using your platform?

When working with sponsors, they often have a 20% carried interest in projects that typically begin after a performance hurdle (for example, they earn 20% of profits after 6% annual returns accrue to the investors)

What is your plan to take care of investors if your platform goes out of business?

Each farmland entity (typically an LLC) is purposefully bankruptcy remote, so that you will retain your legal ownership regardless of any potential business issues with AcreTrader, Inc. In the unlikely event of our insolvency, the entity has instructions to assign reputable external management and counsel administration, and ultimate liquidation per the existing lifetime schedule of the farmland in question. Additionally, this external management and counsel shall become responsible for management and distributions. Please consult the Operating Agreement documentation for additional details.

How do you ensure your interests are aligned with the investors?

Carter Malloy, the CEO of AcreTrader, invests in offerings at the same terms as our investors.

Additional Questions for All Companies

Why should an investor invest with you instead of the Vanguard REIT Index Fund?

Farmland is a completely different type of real estate than the vast majority of the residential or commercial real estate REITs available. There are some farmland focused REITs, however these are investments in a portfolio of land, traded on the stock market rather than a direct investment in a parcel of land. While land is the underlying asset, this option has been more correlated with the stock market than the value of land in the portfolio. This defeats two of the most attractive reasons investors have interest in farmland in the first place: To get away from the stock market and to reduce volatility. We have published research and analysis on the comparison of the two on our platform:

<https://www.acretrader.com/learn/how-to-invest-in-farmland>

What is unique about your company compared to your competitors? What are your strengths and why should a high income professional like a physician invest with you instead of your competitors?

We have built our platform with the highest level of security (using 256 bit encryption), and have low fees relative to other platforms. We have an unmatched due diligence process that we put each farm through which rules out 99% or more of the farms that we evaluate, only listing the farms with the best potential financial return for our investors. At the core of AcreTrader is a highly qualified team, combining decades of experience in financial services and agriculture alongside billions of dollars in revenues and investments.

Anything else that you would like us to take into consideration with regards to your application? (Attach additional documentation as desired)