

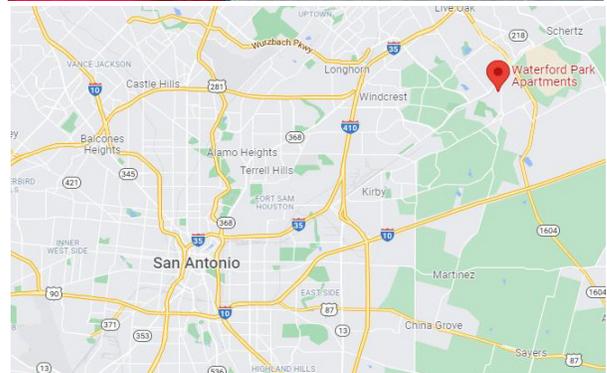
InPoint Commercial Real Estate Income, Inc. is a commercial mortgage real estate investment trust (REIT)

# \$25.81 Million First Mortgage Loan

## Multifamily Property | San Antonio, TX Suburban Area

### Investment Overview

- InPoint originated a loan (the Loan), secured by a 224-unit multifamily property (the Property) located in Converse, TX.
- The Loan is comprised of a \$24.81 million initial funding and a future funding amount of \$1 million for a total loan commitment of \$25.81 million.
- The Initial Loan amount represents 73.2% of the Property's as-is appraised value of \$33.9 million.
- The Property is located in the northeastern portion of the San Antonio-New Braunfels MSA. The MSA has grown by an average annual rate of 1.7% since 2015 and is expected to grow at an annual rate of 1.18% over the next five years to 2,765,400.
- As of October 2021, the Property is 98.2% occupied.
- The property is owned by a private real estate investment firm solely focused on the multifamily sector.



### Property Overview

**Location:** Converse, TX      **Total Units:** 224 Units  
**Type:** Multifamily      **Year Built:** 2007

#### Description of Asset:

- Garden-style apartment community, containing 13 buildings, including 11 residential buildings, 1 office, and 1 fitness center
- Community amenities include controlled access gate, covered parking, fitness center, business center, swimming pool, poolside cabanas, grilling area, and dog park

<sup>1</sup>Total Capitalization based on the \$33.9 million as-is appraised value at closing.



This sales and advertising literature is neither an offer to sell nor a solicitation of an offer to buy securities. An offering is made only by the prospectus. **This literature must be read in conjunction with the prospectus in order to fully understand all of the implications and risks of the offering of securities to which the prospectus relates. A copy of the prospectus must be made available to you in connection with any offering.** No offering is made except by a prospectus filed with the Department of Law of the State of New York. Neither the Securities and Exchange Commission, the Attorney General of the State of New York, nor any other state securities regulator has approved or disapproved of these securities or determined if the prospectus is truthful or complete. Any representation to the contrary is a criminal offense. **Please see reverse side for important disclosures.**

## Important Risk Factors to Consider

Investing in our common stock involves a high degree of risk. You should purchase these securities only if you can afford the complete loss of your investment. You should carefully review the "Risk Factors" section of the prospectus for a more detailed discussion. Some of the more significant risks relating to an investment in our shares include:

- We have a limited operating history, and there is no assurance that we will achieve our investment objectives.
- This is a "blind pool" offering. You will not have the opportunity to evaluate our future investments before we make them.
- There is no current public trading market for shares of our common stock, and we do not expect that such a market will ever develop. Therefore, repurchase of shares by us pursuant to our share repurchase plan will likely be the only way for you to dispose of your shares, and there can be no assurance that our share repurchase plan will be available at any given time, as our board of directors may determine to modify, suspend or terminate the plan based on economic conditions or for any other reason it deems appropriate. Our board of directors suspended our share repurchase plan on March 24, 2020 following the onset of the COVID-19 pandemic and subsequently reinstated it for all stockholders effective July 1, 2021. Our stockholders may receive less than the price they paid for their shares when they sell them to us pursuant to our repurchase program.
- When our share repurchase plan is in effect, stockholders who have held their shares for at least one year have the opportunity to request that we repurchase their shares on a monthly basis, but we are not obligated to repurchase any shares and may choose to repurchase only some, or even none, of the shares that have been requested to be repurchased in any particular month at our discretion. In addition, repurchases will be subject to available liquidity and other significant restrictions. As a result, our shares may have only limited liquidity even during periods when our share repurchase plan is in effect.
- We cannot guarantee that we will make distributions, and if we do, such distributions have been and may again be funded from sources other than earnings and cash flow from operations, including, without limitation, the sale of assets, borrowings, return of capital or offering proceeds, and we have no limits on the amounts we may pay from such sources.
- The purchase and repurchase price for shares of our common stock are generally based on our prior month's NAV and are not based on any public trading market. A substantial portion of our assets consists of CRE debt that is valued by our Advisor, with the assistance of the Sub-Advisor, using factors that are periodically validated by an independent third party. The valuation of our investments is inherently subjective, and our NAV may not accurately reflect the actual price at which our investments could be liquidated on any given day. The NAV per share, if calculated as of the date on which you make your subscription request or repurchase request, may be significantly different than the transaction price you pay or the repurchase price you receive.
- We have no employees and are dependent on the Advisor and the Sub-Advisor to conduct our operations. The Advisor and the Sub-Advisor will face conflicts of interest as a result of, among other things, the allocation of investment opportunities among us and Other Sound Point Accounts, the allocation of time of their investment professionals and the substantial fees that we will pay to the Advisor and that the Advisor will pay to the Sub-Advisor.
- This is a "best efforts" offering. If we are not able to raise a substantial amount of capital on an ongoing basis, our ability to achieve our investment objectives could be adversely affected.
- Principal and interest payments on our borrowings will reduce the amount of funds available for distribution or investment in our targeted assets.
- If we fail to maintain our qualification as a REIT and no relief provisions apply, we will have to pay corporate income tax on our taxable income (which will be determined without re-gard to the dividends-paid deduction available to REITs) and our NAV and cash available for distribution to our stockholders could materially decrease.
- The COVID-19 pandemic has adversely affected the economy and our investments and operations, including decreases in the fair value of the collateral underlying our investments, and may have additional adverse effects in the future.
- We own the Renaissance Chicago O'Hare Suites Hotel, and for so long as we own hotels or invest in loans secured by hotels and securities collateralized by hotels, we will be exposed to the unique risks of the hospitality sector, including seasonality, volatility and the severe reduction in occupancy caused by the COVID-19 pandemic.
- We use short-term borrowings to finance our investments, which exposes us to increased risks associated with decreases in the fair value of the underlying collateral resulting from adverse changes in the financial markets, including as a result of the COVID-19 pandemic.

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