

**BROCHURE SUPPLEMENT**  
**JENIFER RATCLIFFE**  
**LPC REALTY ADVISORS I, LP**  
**CRD 112175**  
**120 North LaSalle**  
**Suite 2900**  
**Chicago, Illinois 60602**  
**312-345-8780**  
**September 8, 2017**

**This Brochure Supplement provides information about Jenifer Ratcliffe that supplements LPC Realty Advisors I, LP's ("LPCRA") Brochure. You should have received a copy of that Brochure. Please contact Shawn Bernhardt, Chief Compliance Officer at 312-345-8764 if you did not receive LPCRA's Brochure or if you have any questions about the contents of this Brochure Supplement.**

## **Item 2- Educational Background and Business Experience**

*Born:* 1964

*Education:* Dartmouth College, BA

*Business Experience:* LPC Realty Advisory Group, President, 1996 to present.

## **Item 3- Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice.

No information is applicable to this Item.

## **Item 4- Other Business Activities**

See Item 5.

## **Item 5- Additional Compensation**

Ms. Ratcliffe will spend time engaged in real estate-related activities of LPCRA's affiliates. In connection with performing services for these affiliated companies, Ms. Ratcliffe may receive compensation.

## **Item 6 - Supervision**

*Supervisor:* Jenifer Ratcliffe, President, 312-345-8780.

As President, Ms. Ratcliffe is responsible for monitoring the advice that supervised persons of LPCRA provides to clients. In addition, accounts are reviewed by members of the Investment Committee to ensure consistency with LPCRA's investment processes and conformity with client objectives and guidelines.

Inquiries with respect to Ms. Ratcliffe may be addressed to Ms. Shawn Bernhardt, Chief Compliance Officer, 312-399-5469.

BROCHURE SUPPLEMENT

**GARY KOBUS**

LPC Realty Advisors I, LP

CRD 112175

120 North LaSalle

Suite 2900

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312-345-8780

September 8, 2017

**This Brochure Supplement provides information about Gary Kobus that supplements LPC Realty Advisors I, LP's ("LPCRA") Brochure. You should have received a copy of that Brochure. Please contact Shawn Bernhardt, Chief Compliance Officer at 312-345-8764 if you did not receive LPCRA's Brochure or if you have any questions about the contents of this Brochure Supplement.**

## **Item 2- Educational Background and Business Experience**

*Born:* 1965

*Education:* University of Wisconsin-Madison, BBA  
Northwestern University, J.L. Kellogg School of Management, MBA

*Business Experience:* Lincoln Advisory Group, Ltd., President, 2001 to present;  
LPC Realty Advisors I, LP, Investment Committee, 2009 to present.

## **Item 3- Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice.

No information is applicable to this Item.

## **Item 4- Other Business Activities**

See Item 5.

## **Item 5- Additional Compensation**

Mr. Kobus will spend time engaged in real estate-related activities of Lincoln Advisory Group, Ltd. and LPCRA's other affiliates. In connection with performing services for these affiliated companies, Mr. Kobus will receive compensation.

## **Item 6 - Supervision**

*Supervisor:* Jenifer Ratcliffe, President, 312-345-8780.

As President, Ms. Ratcliffe is responsible for monitoring the advice that supervised persons of LPCRA provides to clients. In addition, accounts are reviewed by members of the Investment Committee to ensure consistency with LPCRA's investment processes and conformity with client objectives and guidelines.

BROCHURE SUPPLEMENT

**THOMAS KUHLMANN**

LPC Realty Advisors I, LP

CRD 112175

2000 McKinney Avenue

Suite 1000

Dallas, Texas 75201

214-740-3363

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120 North LaSalle

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312-345-8780

September 8, 2017

**This Brochure Supplement provides information about Thomas Kuhlmann that supplements LPC Realty Advisors I, LP's ("LPCRA") Brochure. You should have received a copy of that Brochure. Please contact Shawn Bernhardt, Chief Compliance Officer at 312-345-8764 if you did not receive LPCRA's Brochure or if you have any questions about the contents of this Brochure Supplement.**

## **Item 2- Educational Background and Business Experience**

*Born:* 1963

*Education:* Southern Methodist University, B.A.

*Business Experience:* Lincoln Property Company, Executive Vice President, 1984 to present;  
LPC Realty Advisors I, LP, Investment Committee, 2009 to present;  
Lincoln Advisory Group, Ltd., Investment Committee, 2001 to present.

## **Item 3- Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice.

No information is applicable to this Item.

## **Item 4- Other Business Activities**

See Item 5.

## **Item 5- Additional Compensation**

Mr. Kuhlman will spend time engaged in real estate-related activities of Lincoln Property Company and LPCRA's other affiliates. In connection with performing services for these affiliated companies, Mr. Kuhlman will receive compensation.

## **Item 6 - Supervision**

*Supervisor:* Jenifer Ratcliffe, President, 312-345-8780.

As President, Ms. Ratcliffe is responsible for monitoring the advice that supervised persons of LPCRA provides to clients. In addition, accounts are reviewed by members of the Investment Committee to ensure consistency with LPCRA's investment processes and conformity with client objectives and guidelines.

BROCHURE SUPPLEMENT

**Zachary Thomas**

LPC Realty Advisors I, LP

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September 8, 2017

**This Brochure Supplement provides information about Thomas Kuhlmann that supplements LPC Realty Advisors I, LP's ("LPCRA") Brochure. You should have received a copy of that Brochure. Please contact Shawn Bernhardt, Chief Compliance Officer at 312-345-8764 if you did not receive LPCRA's Brochure or if you have any questions about the contents of this Brochure Supplement.**

## **Item 2- Educational Background and Business Experience**

*Born:* 1977

*Education:* The University of Texas at Austin – BBA (Bachelor in Business Administration)  
The University of Texas at Austin – MPA (Master in Professional Accounting)  
The University of Texas at Austin – JD

*Business Experience:* Lincoln Property Company, Senior Vice President, 2005 to present;  
LPC Realty Advisors I, LP, Investment Committee, 2017 to present;

## **Item 3- Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice.

No information is applicable to this Item.

## **Item 4- Other Business Activities**

See Item 5.

## **Item 5- Additional Compensation**

Mr. Thomas will spend time engaged in real estate-related activities of Lincoln Property Company and LPCRA's other affiliates. In connection with performing services for these affiliated companies, Mr. Thomas will receive compensation.

## **Item 6 - Supervision**

*Supervisor:* Jenifer Ratcliffe, President, 312-345-8780.

As President, Ms. Ratcliffe is responsible for monitoring the advice that supervised persons of LPCRA provides to clients. In addition, accounts are reviewed by members of the Investment Committee to ensure consistency with LPCRA's investment processes and conformity with client objectives and guidelines.