

**Firm Brochure**  
(Part 2A of Form ADV)

**Item 1. Cover Page**

Dome Equities, LLC  
400 Park Avenue, Suite 1620  
New York, NY 10022  
Phone: (646) 278-1362  
ejones@domeeq.com

This brochure provides information about the investment advisory business of Dome Equities, LLC. If you have any questions about the contents of this brochure, please contact us at 646-278-1360 or by e-mail at [info@domeeq.com](mailto:info@domeeq.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (the “SEC”), or by any state securities authority.

Additional information about Dome is also available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Registration of an investment adviser with the SEC does not imply any particular level of skill or training.

March 27<sup>th</sup>, 2020

## **Item 2. Material Changes**

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This brochure has been revised throughout to update and/or clarify disclosure in relation to the private funds sponsored by Dome Equities, LLC, as well as Dome Equities, LLC's regulatory assets under management. There have been no material changes to our business since our last annual update on March 20, 2019.

Item 3.

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## Item 4. Advisory Business

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### Firm Description

Dome Equities, LLC, a Delaware limited liability company ( “Dome Equities” and, together with its affiliates, including Dome GP, LLC and other affiliated general partner entities, “Dome”) is a private equity real estate investment management firm founded in November 2010. Dome Equities, Dome GP, LLC and other affiliated general partner entities operate together as a single investment management business. Dome’s business also includes the operating and management of real estate investments sponsored by a prior related entity of Dome. This brochure describes only that segment of Dome’s activities that might be deemed to be an investment management business as opposed to the direct property investments of the prior related entity of Dome. The principal difference between the two business segments is not the underlying assets, which are real estate properties in all cases. The principal difference is instead one of ownership and investment management structure, given that since November 2010, Dome’s management has elected to employ the indirect Fund-PropCo investment model described in this brochure.

Dome is currently providing investment advisory services for one type of client—private, unregistered investment funds (each a “Fund”), to date each a limited liability company or limited partnership, which invests in entities (usually a limited liability company) whose primary asset consists of real estate, with a focus on the multifamily sector (each such entity, a “PropCo”). Most PropCos invest in incoming-producing, improved real estate, although certain Funds have invested in PropCos pursuing ground up real estate development projects. Each Fund is managed in accordance with applicable offering documents (e.g., private placement memoranda) and limited partnership or other operating agreements (collectively, “Governing Documents”). As of December 31, 2019, Dome acts as investment adviser to 14 Funds with total assets under management of approximately \$1.225 billion on a discretionary basis. Three such Funds, Dome US Multifamily Fund I, LLC, Dome U.S. Multifamily Fund II, L.P. and Dome U.S. Multifamily Fund III, L.P. (together with their respective dedicated parallel funds, as applicable, “Fund I”, “Fund II” and “Fund III”), differ from most other Funds in that they are structured to invest in multiple properties (through multiple PropCos) instead of a single property.

The investment objective of each Fund is to achieve long-term capital appreciation and current income by investing in PropCos whose primary asset is real estate. Dome believes that each PropCo to date has characteristics of a joint venture between the relevant Fund and an independent, local real estate operator identified by Dome as qualified to source, manage (and/or develop, as applicable) the underlying real estate property. Such local operators typically serve as managing member of the relevant PropCo, with the applicable Fund holding a non-managing member interest.

Dome provides each Fund with such investment advice and supervision as it considers necessary for the proper supervision of the investment of assets of the Fund. Dome furnishes the investment program for each Fund, consisting of a review of the real property proposed to be purchased by the relevant PropCo and the identification of each local real estate operator, as well as monitoring each investment on a continuous basis and implementing the sale of the underlying real estate which, for all Funds other than Funds II and III, requires approval of a majority in interest of the members of a Fund. Dome will at all times supervise the purchasing and selling of the real estate investment. Dome will determine what portion of the other assets of the Fund should be held uninvested, subject always to the restrictions of the Governing Documents of the Fund then in effect, as they may be amended from time to time.

Dome GP, LLC is included under the umbrella registration provisions of Part 1, Form ADV, Schedule R, as a “relying adviser” of Dome Equities. Subject as to certain limited matters to approval by a majority or more in interest of the investors in a Fund, Dome shall have sole and exclusive control over the Fund and the power and authority to take such actions from time to time as the Manager may deem to be necessary, appropriate or convenient with respect to the management and conduct of the Funds.

Dome provides its investment management services through its officers. Decisions regarding specific real estate property acquisitions and dispositions are made by Dome’s investment committee, which is comprised of Dome’s Chief Executive Officer/Chief Investment Officer, Eric D. Jones, Dome’s Chief Operating Officer/Chief Compliance Officer, Todd Cather and two Managing Directors, Jeremy Klein and Dan Bourla. Dr. Nitin V. Doshi, who has a minority membership interest in Dome, or his affiliated entities may provide acquisition financing for certain Funds on a bridge basis.

As a general matter, each Fund is managed in accordance with its investment objectives, strategies and guidelines as set forth in its Governing Documents, and is not tailored to the individual needs of any particular investor. Investors in the Funds do not have authority over or participate in the day-day management of the Funds, and an investment in a Fund does not, in and of itself, create an advisory relationship between the investor and Dome.

Interests in each Fund are privately offered pursuant to Regulation D under the Securities Act of 1933, as amended and exemptions from registration under state laws. Each Fund relies on an exemption from registration under the Investment Company Act.

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**Principal Owners**

Dome is principally owned by its senior management and their families. The two largest direct owners of the firm are family entities for Mr. Eric Jones, Dome's Chief Executive Officer and Chief Investment Officer, and Mr. Todd Cather, Dome's Chief Operating Officer and Chief Compliance Officer (each owning 24.50%). Mr. Jones also owns, directly and indirectly, the managing member of each of the Funds (or, in the case of Fund II and III, the manager of the relevant Fund II and Fund III general partner). Dr. Nitin V. Doshi and entities associated with the Doshi family, of which Mr. Cather is a member, also own direct equity interests in Dome.

**Item 5. Fees and Compensation**

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In general, Dome is entitled to receive a management fee and a carried interest in connection with the advisory services provided to the Funds. Dome may receive additional compensation in connection with the structuring of certain portfolio investments. Investors in a Fund also bear certain expenses.

**Fees**

Generally, an annual investment advisory fee of 150 basis points of the cumulative total of all capital contributions or commitments of the investors of each Fund is required to be paid in quarterly installments (either in advance or in arrears) as more fully described in each Fund's Governing Documents. These fees are non-refundable.

In addition, certain Funds (other than Fund II and Fund III) are also subject to a structuring fee relating to the underlying real estate asset purchased by the PropCo in which the Fund invests. This fee is usually 1% of the purchase price (or development budget, as applicable), and is paid to Dome. This structuring fee operates as an indirect expense borne by the Fund's investors. Dome typically invests between approximately 5% and 10% of the equity in each Fund formed (though no particular level of investment is required, except in the case of Fund II and Fund III), so that Dome or its affiliates indirectly bear a proportional amount of the fee, net of the local operator's proportional share of the fee. Fund II and Fund III are not subject to the structuring fee.

In addition to fees payable to Dome and its affiliates, each Fund will typically also be obligated to pay certain fees to the unaffiliated local operating partner pursuant to the terms of the relevant PropCo operating agreement. Such fees may include acquisition fees, property management fees, development and general contractor fees, as well as an incentive fee.

**Expenses**

Dome furnishes, generally at its own expense in accordance with each Fund's Governing Documents, all necessary services, facilities and personnel in connection with its investment advisory responsibilities. In some cases, a Fund's Governing Documents provide for Dome to be reimbursed for the cost and expenses of Dome personnel performing certain tax and audit services. Subject to an aggregate dollar cap on organizational expenses in the case of Fund II and Fund III, Dome is also reimbursed by each Fund for all organizational expenses incurred in creating the Fund, and each Fund bears all expenses incurred in connection with its ongoing operations, all as set forth in greater detail in the Governing Documents of the Funds.

Investors in any Fund should review the applicable Governing Documents for a more extensive description of the fees and expenses associated with an investment in any particular Fund.

## **Item 6. Performance-Based Fees**

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Dome is generally entitled to receive performance compensation based on realized gains from investments above a performance benchmark specified in each Fund's Governing Documents. To comply with Rule 205-3 promulgated under the Investment Advisers Act of 1940, as amended (the "Advisers Act"), investment in the Funds is limited to "qualified clients".

More specifically, the Governing Documents of the Funds typically provide that after investors in the Fund receive distributions equal to their contributed capital plus a preferred return (typically at least 8% compounded annually), then a designated Dome affiliate receives 15% of the total profits. It is expected that supervised persons of Dome will receive amounts equal to approximately one-half of these performance-based payments pursuant to agreements between Dome and such supervised persons.

These incentive payments may encourage Dome and its supervised persons to select more risky real estate investments than if Dome and its affiliates otherwise received compensation based solely on contributed capital, for example. Notwithstanding this potential conflict, Dome intends to select investments that it believes in good faith to be in the best interests of each Fund and appropriate to meet each Fund's investment objectives, consistent with the investment guidelines and risk profile disclosed in each Fund's Governing Documents.

## **Item 7. Types of Clients**

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As described, Dome provides investment advice to only one type of client—the Funds, which are private investment vehicles that are exempt from registration under the Investment Company Act.

Investors in each Fund must qualify as “accredited investors” (as defined in Regulation D under the Securities Act of 1933, as amended) and “qualified clients” under the Advisers Act. Investors in Dome U.S. Multifamily Fund II (A), L.P. (the dedicated Fund II parallel fund) and Dome U.S. Multifamily Fund III (A), L.P. (the dedicated Fund III parallel fund) must also be “qualified purchasers”, as such term is defined in Section 2(a)(51) of the Investment Company Act of 1940.

A description of the transfer rights and procedures, minimum investments, and Dome’s ability to waive such rights, procedures and minimums is described in the Governing Documents of each Fund.

Dome has entered into (and may in the future enter into) “side letters” with investors in the Funds, which may allow for certain additional rights in the event of tax, regulatory or legal circumstances applicable to such investors, and/or may provide such investors with different or preferential rights or terms, including but not limited to different or lower fee terms or structures, information rights, co-investment rights, and transfer rights.

## **Item 8. Methods of Analysis, Investment Strategies and Risk of Loss**

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Dome management has broad-based experience identifying value add and distressed real estate acquisitions. Dome’s approach is strategy-driven and includes investing in competitively bid or off-market transactions. Management employs a disciplined, proprietary macro-research capability intended to target economically strong regions of the United States. Due diligence regarding properties, regional economics, the local operating partner and proposed property managers is performed, and historical cash flows and various scenarios of future cash flows are reviewed. Typical real estate transaction size ranges from \$5 to 20 million of investor equity in each Fund, with total property cost of \$20 to 60 million.

Dome has historically acquired and developed properties in the commercial office, retail, industrial and residential markets. Mr. Jones, through Dome and prior platforms, has increased the acquisition of multi-family rental property since approximately 2005. Dome believes that key aspects that have driven this strategy direction are the following:

- The “prime renter” age cohort (age 20 to 34 years old) is projected to grow through 2024.
- Young persons living at home at a record high – a source of pent-up demand.
- Life changing events such as marriage and first birth occurring later in life creating a longer-term renter.
- Student loan debt outstanding reaching record levels which is also keeping indebted persons renters for longer.



- The homeownership rate for “prime renters” remains near an all-time low.
- Historically low mortgage rates and attractive government sponsored entity financing for multi-family rental property.
- Rental property represents a hard asset and inflation hedge, with key elements of short duration fixed income (e.g., one-year leases).

An investment in each Fund involves significant risks not associated with other investment vehicles and is suitable only for persons of adequate financial means who have no need for liquidity in such an investment. There can be no assurances or guarantees that (i) any Fund’s investment objectives will prove successful or (ii) investors will not lose all or a portion of their investment in the Fund. Investors should consider investment in a Fund as a supplement to an overall investment program and should only invest if they are willing to undertake the risks involved.

Real estate markets may fluctuate substantially over time. As recent global and domestic economic events have indicated, performance of any investment is not guaranteed. Although Dome will attempt to manage those risks through careful research, ongoing monitoring of investments, and active participation, the properties, mortgages, securities and other investments purchased by the Funds might in fact decline in value or the Funds might incur significant losses. The past investment performance of the Funds cannot be taken to guarantee future results of the Funds or any investment in the Funds. Dome does not guarantee any level of performance or that investors in the Funds will not experience a loss of their account assets. The Funds might not be able to generate positive returns and the returns might not be commensurate with the risks inherent in their investment strategy. The marketability and value of any investment made by the Funds will depend upon many factors beyond the control of the Funds. The expenses of the Funds may exceed their income. An investor in a Fund could lose the entire amount of its contributed capital. Therefore, an investor should only invest in a Fund if the investor could withstand a total loss of its investment. In addition, all prospective investors are required to represent that they are investing in reliance on their own tax, legal and financial advisers and not on any advice or recommendation of Dome. There are numerous market and strategy risks in connection with investing in a Fund, including:

- Each Fund is newly created, and it therefore has no operating history upon which prospective investors may base an evaluation of performance of the Fund.
- The success of each Fund is significantly dependent upon the expertise of Eric D. Jones. The loss of Mr. Jones’ services could have a material adverse effect on each Fund.
- Investors do not participate in the day to day management of any Fund.
- Each Fund’s portfolio will be comprised of and concentrated in holdings in a limited liability company (or similar vehicle) whose sole purpose is to invest in real estate (in most cases income-producing, improved real estate, but in some cases real estate

development projects). Each Fund will not be able to readily dispose of its holdings and, in some cases, may be contractually prohibited from disposing of such holdings for a period of time.

- An investment in any Fund provides almost no liquidity since the interests in a Fund are not freely transferable and investors have very limited rights of withdrawal.
- Each Fund is not, nor is it intended to be, registered under the Investment Company Act and thus is (i) different in many ways from open-end investment companies (known as “mutual funds”) that are registered and (ii) not subject to the provisions of the Investment Company Act designed for investor protection.
- The investments of each Fund will likely have significant leverage for the purpose of seeking to achieve a higher rate of return. While leveraging presents opportunities for increasing the Fund’s total return, it has the effect of increasing losses as well.
- Each Fund usually uses a local operator at the PropCo level to manage (and/or develop, as applicable) its real estate. While there are various protective rights negotiated for Fund in relation to its dealings with a local operator (i.e., in the relevant PropCo operating agreement), including the right to remove a local operator in specified circumstances, neither the Fund nor Dome has control over local operators, and disagreements and non-performance could arise, ultimately jeopardizing the economics of the real estate investments. From time to time disagreements have arisen in the past which negatively affected the operating results to operating results and financial performance of acquired properties.
- The acquisition, ownership and disposition of real estate carries certain litigation risks, which could result in losses to the Funds. Litigation may be commenced with respect to a property acquired by a Fund in relation to activities that took place during or prior to the Fund’s acquisition of such property. In addition, at the time of disposition of an individual property, a potential buyer may claim that it should have been afforded the opportunity to purchase the asset or alternatively that such buyer should be awarded due diligence expenses incurred or statutory damages for misrepresentation relating to disclosures made, if such buyer is passed over in favor of another as part of a Fund’s efforts to maximize sale proceeds. Similarly, successful buyers may later sue a Fund under various damage theories, including those sounding in tort, for losses associated with latent defects or other problems not uncovered in due diligence. The Funds may also be exposed to litigation resulting from the activities of tenants, service providers, visitors, vendors or others who enter the property or engage in business with it.
- Dome will utilize leverage with the goal of enhancing a Fund’s returns. A Fund’s failure to obtain leverage at the contemplated

levels, or to obtain leverage on attractive terms, could have a material adverse effect on a Fund. Use of leverage will subject a Fund to risks normally associated with debt financing, including the risk that a Fund's cash flow will be insufficient to meet required payments of principal and interest, the risk that indebtedness on the investments will not be able to be refinanced, the risk that the terms of such refinancing will not be as favorable as the terms of the existing indebtedness or the risk that a Fund will be unable to repay its debt at maturity and the lender could seize a Fund's assets. A Fund may incur indebtedness in which recourse is not limited to specific assets of a Fund and indebtedness which is collateralized by more than one Fund asset, creating a situation where a Fund's investment in performing assets could be adversely impacted when those performing assets have been cross-collateralized with assets that become non-performing. A wide range of economic, political, competitive and other conditions (including acts of war or terrorism) may affect Fund investments.

- Funds investing in real estate development projects are subject to additional risks inherent in such projects. These include potential deviations from the agreed business plan and/or liability for cost overruns, construction delays and defects, the inability to secure sufficient tenant commitments, the financial condition of tenants, buyers and sellers of properties, the imposition of rent controls, changes in local demand during the time of development and construction, and environmental, zoning and permitting uncertainties, acts of God and natural disasters.
- A related party of Dome has historically provided "bridge financing" for Fund investments, provided, however, that this bridge financing activity, if used at all, is expected to be limited for Fund II and Fund III. This arrangement entails that related party loaning money to the Fund and being repaid after the Fund obtains financing from third parties and makes its investment in the relevant PropCo. It is expected that this related party will be entitled to distributions associated with such ownership. A Dome affiliate typically will maintain between 5% and 10% of any Fund's ownership interest, or another amount as specifically disclosed in the Governing Documents for the Fund (i.e., a greater or lower percentage may be retained). This financing practice may create a conflict of interest for Dome, as it may have an incentive to recommend a property acquisition more quickly in order to facilitate repayment of the financing to its related party. Dome addresses this conflict by using comprehensive review policies relating to any proposed real estate investment such that a bridge financing determination is made after the Dome personnel have determined that the investment in the underlying real estate is desirable. These transactions collectively also may in some cases have the effect of representing a transfer of

an equity interest in the underlying investment from the financing party to the relevant Fund (and thus, indirectly, to the Fund's investors), a conflict of interest that is disclosed where applicable to Fund investors, who are deemed by investing in the Fund to have given their consent to the arrangement, including any aspect of the arrangement that may be viewed as an otherwise prohibited "principal transaction" under Section 206 of the Advisers Act (a legal provision that prevents investment advisers or their affiliates from selling property to or buying property from investment adviser clients without a client's express consent).

- *Cybersecurity Risk.* As the use of technologies, such as the internet, has become more common in conducting business, Dome may be more susceptible to operational, information security and related risks in connection with breaches in cybersecurity. Generally, a cybersecurity failure may result from either intentional attacks or unintentional events and include, but are not limited to, unauthorized access to digital systems, the misappropriation of assets or sensitive information, the loss of proprietary information, corruption of data and operational disruption, including denial-of-service attacks on websites. A cybersecurity failure could cause a Fund and/or Dome to become subject to regulatory penalties, reputational damage, additional compliance costs associated with corrective measures, and/or financial losses. Cybersecurity failures may involve third party service providers, joint venture partners, and investments made by, or counterparties involved in transactions with, Dome or the Funds. Dome has established policies and procedures reasonably designed to reduce the risks associated with cybersecurity failures; however, there can be no assurance that these policies and procedures will prevent or mitigate the impact of cybersecurity failures.
- *Impact of COVID-19.* As of the date hereof, there is an outbreak of a novel and highly contagious form of coronavirus ("COVID-19"), which the World Health Organization has declared to constitute a pandemic. The outbreak of COVID-19 has resulted in numerous deaths, adversely impacted global commercial activity and contributed to significant volatility in certain equity and debt markets. The global impact of the outbreak is rapidly evolving, and many countries, including the United States, have reacted by instituting quarantines, prohibitions on travel and the closure of offices, businesses, schools, retail stores and other public venues. Businesses are also implementing similar precautionary measures. Such measures, as well as the general uncertainty surrounding the dangers and impact of COVID-19, are creating significant disruption in supply chains and economic activity and are having a particularly adverse impact on transportation, hospitality, tourism, entertainment and other industries, including increased

unemployment. The impact of COVID-19 has also led to significant volatility and declines in the global public equity markets and it is uncertain how long this volatility will continue. As COVID-19 continues to spread, the potential impacts, including a global, regional or other economic recession, are increasingly uncertain and difficult to assess. Any public health emergency, including any outbreak of COVID-19 or other existing or new epidemic diseases, or the threat thereof, and the resulting financial and economic market uncertainty could have a significant adverse impact on the real estate market generally, including the multifamily rental sector. By way of example, rising unemployment may drive a decrease in demand for new or renovated rental apartments, and may cause existing tenants to default on their rental payment obligations. All of the foregoing could adversely affect a Fund's ability to fulfill its investment objectives.

Prospective investors should review the applicable Fund Governing Documents, as applicable, for a more extensive description of the potential investment risks and conflicts of interest associated with an investment in the Fund.

## **Item 9. Disciplinary Information**

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### **Legal and Disciplinary**

Dome and its supervised persons have not been involved in legal or disciplinary events that are material to a client's evaluation of Dome's advisory business or the integrity of its management.

## **Item 10. Other Financial Industry Activities and Affiliations**

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### **Other Activities**

As noted above, Dome is a private equity real estate investment management firm. Dome's business includes the operating and management of real estate investments sponsored by a prior related entity of Dome. There are approximately 4 of these investments that Dome oversees. This brochure describes only that segment of Dome's activities that might be deemed to be an investment management business as opposed to the direct property investments of the prior related entity of Dome. For further information, see Item 1 above.

## **Item 11. Code of Ethics, Participation, or Interest in Client Transactions and Personal Trading**

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### **Code of Ethics**

Dome has adopted a code of ethics that sets forth the standards of conduct expected of its associated persons and requires compliance with applicable securities laws (“Code of Ethics”). The Code of Ethics contains written policies reasonably designed to prevent the unlawful use of material non-public information by Dome or any of its associated persons. Prospective clients and clients may contact Dome at the telephone number or email listed on the cover of this Firm Brochure to request a copy of its Code of Ethics. Dome has appointed Todd Cather to serve as Chief Compliance Officer. The Chief Compliance Officer is responsible for monitoring and enforcing the Code of Ethics of Dome.

The Code of Ethics may be described briefly as follows: The Code of Ethics states that Dome employees should strive to be judicious, accurate, objective and reasonable in dealing with both clients and other parties, and that the personal integrity of all employees is paramount. Further, the policies provide that all Dome personnel must act within the spirit and the letter of all federal, state, and local laws and regulations pertaining to the securities business, and at all times, the interest of each Dome investment advisory client has precedence over any personal interest. Also, the policies require that officers, directors and employees shall provide reports of securities transactions upon request of management and Dome personnel will not accept compensation of any sort for services, from any outside source without the permission of the Chief Compliance Officer. In addition, the policies state that when personal interests conflict with the interests of Dome and its investment advisory clients, the employee will report the conflict to the Chief Compliance Officer for resolution. In addition, personal transactions by Dome personnel relating to real estate, initial public offerings and private placements must be pre-cleared by the Chief Compliance Officer. Further, personal trading in securities on Dome’s restricted list is prohibited.

Subject to the requirements of Dome’s Code of Ethics, Dome and persons associated with Dome (“Associated Persons”) are permitted to buy or sell securities that it also recommends to clients consistent with the Dome’s policies and procedures. The Associated Persons may purchase ownership in a Fund on more advantageous terms than other investors in the Fund. The interests of these persons may conflict with the interests of outside investors, as some affiliates may seek higher percentage investments when they perceive greater value in a particular transaction. Dome addresses this conflict by generally limiting the ownership by Associated Persons in any one Fund to generally 20% of such Fund, unless a greater ownership percentage is needed to complete the required financing for that Fund.

Principals and employees of Dome and their affiliates may directly or indirectly own an interest in Funds, including certain co-investment vehicles. To the extent that co-investment vehicles exist, such vehicles may invest in one or more of the same portfolio investments as the Funds. Co-invest opportunities may also be presented to certain affiliates of Dome, as well as third party investors and other persons, and such co-investments may be affected through co-investment vehicles or directly in a particular portfolio investment.

## **Item 12. Brokerage Practices**

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Dome will not select or recommend broker-dealers for client transactions because the Funds, Dome's sole clients, do not engage in transactions in actively traded securities, as discussed above.

Generally, Dome focuses on transactions involving privately-owned real estate properties and purchases and sells properties through privately negotiated transactions. In connection therewith, Dome will engage the services of real estate brokers to acquire or dispose of real estate assets. Dome has discretion to select which broker to use in acquiring or disposing of investments for the Funds and their PropCos. Dome does not receive any incentive to select or recommend a particular real estate broker and no affiliates act as a broker. The Funds pay for brokerage fees or expenses incurred in acquiring investments for the Funds and their PropCos.

## **Item 13. Review of Accounts**

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Dome monitors each Fund and its contemplated investments as part of an ongoing process and regular account reviews are conducted on at least a monthly basis. Such reviews are conducted by an investment advisory supervised person of Dome. Dome currently provides written reports monthly for each Fund relating to its investments except for Fund II and Fund III, which are provided quarterly. The reports describe the investment and the underlying real estate and financial results in respect of such real estate.

## **Item 14. Client Referrals and Other Compensation**

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Dome and its affiliates expect to pay cash referral fees to persons who refer investors in a Fund. Such payments are not subject to the so-called "solicitor rule" (Rule 206(4)-3) promulgated under the Advisers Act, because that rule does not apply to investors in pooled investment vehicles. In the U.S., third-party solicitors will be registered as broker-dealers with the SEC or registered representatives of registered broker-dealers. Third-party solicitors outside the U.S. will be registered with a non-U.S. regulatory body to the extent such registration is required in the applicable non-U.S. jurisdiction. An investor who is solicited to invest in a Fund by a third party should address questions about that party's compensation, including any payments from Dome or its affiliates, directly to the other party.

## **Item 15. Custody**

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Dome is deemed to have custody of each Fund's assets under Advisers Act Rule 206(4) (the "Custody Rule").

Accordingly, Dome adheres to the applicable requirements of the Custody Rule with respect to each of its clients (i.e., each Fund). Dome's Chief Financial Officer arranges for an independent accountant that is registered with, and subject to regular inspection by, the Public Company Accounting Oversight Board, to independently audit each Fund on an annual basis, pursuant to the exemptions provided under Rule 206(4)-2(b)(2)(ii) and distribute the audited financial statements prepared in accordance with generally accepted accounting principles to investors within 120 days of the Funds' fiscal year-end. Dome does not, however, have physical custody of any Fund client assets (other than certain privately offered securities to the extent permitted by the Advisers Act). Actual custody of funds and other client assets, however, is held at qualified custodians, in accordance with SEC regulations.

#### **Item 16. Investment Discretion**

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##### **Discretionary Authority for Trading**

Dome is authorized to manage the Funds on a discretionary basis in accordance with each Fund's applicable Governing Documents.

#### **Item 17. Voting Client Securities**

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Dome does not invest in public securities and thus it does not vote proxies on behalf of the Funds and does not anticipate doing so in the future.

#### **Item 18. Financial Information**

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##### **Financial Condition**

Dome does not have any financial impairments that will preclude the firm from meeting contractual commitments to clients. It has never been the subject of a bankruptcy proceeding.

#### **Item 19. Requirements for State-Registered Advisers**

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**Not Applicable**