

Part 2B of Form ADV
Brochure Supplement for:

Jeffrey L. Goldberg, Co-Managing Partner
The Milestone Real Estate Group, L.P. ("TMREG")
8333 Douglas Avenue, Suite 1600
Dallas, Texas 75225
Telephone number: 212-871-5900
www.milestonegp.com

This brochure supplement provides information about Jeffrey L. Goldberg that supplements TMREG's brochure. You should have received a copy of that brochure. Please call the Chief Compliance Officer at (214) 442-8160 if you did not receive TMREG's brochure or if you have any questions about the contents of this brochure supplement.

Item 2. Educational Background and Business Experience

Mr. Goldberg was born in 1961. He earned a BS and an MBA from The Wharton School of the University of Pennsylvania. Mr. Goldberg has been with TMREG since its formation.

Mr. Goldberg has over 30 years of experience in the real estate industry. Mr. Goldberg previously was a Managing Director of Insignia Financial Group, which was acquired by CB Richard Ellis in 2003. From 1996 to 2003, Mr. Goldberg was head of Insignia's Co-Investment group, which was responsible for nearly \$1.9 billion of transactions throughout the United States and United Kingdom. From 1991 to 1996, Mr. Goldberg headed Insignia's Asset Management Department, during which time his group completed over 130 transactions and restructurings.

Mr. Goldberg serves on the Board of the University of Pennsylvania General Alumni Society, Board of Overseers of the Graduate School of Education of the University of Pennsylvania, and is a current Board Member of the National Multi Housing Council, a member of the Urban Land Institute and Multi Family Gold Council and a member of the Board of SpinLabel Technologies, Inc.

Item 3. Disciplinary Information

Mr. Goldberg has no legal or disciplinary events to disclose.

Item 4. Other Business Activities

Mr. Goldberg has no other investment-related business activities to disclose.

Item 5. Additional Compensation

Mr. Goldberg has no additional compensation to disclose outside of compensation from affiliated entities of TMREG.

Item 6. Supervision

Mr. Goldberg and Mr. Landin, as Co-Managing Partners of TMREG, supervise all aspects of TMREG's business. Mr. Goldberg or Mr. Landin may be reached at 214-442-8150.

Part 2B of Form ADV
Brochure Supplement for:

Robert P. Landin, Co-Managing Partner
The Milestone Real Estate Group, L.P. ("TMREG")
8333 Douglas Avenue, Suite 1600
Dallas, Texas 75225
Telephone number: (214) 442-8150
www.milestonegp.com

This brochure supplement provides information about Robert P. Landin that supplements TMREG's brochure. You should have received a copy of that brochure. Please call the Chief Compliance Officer at (214) 442-8160 if you did not receive TMREG's brochure or if you have any questions about the contents of this brochure supplement.

Item 2. Educational Background and Business Experience

Mr. Landin was born in 1969. He earned a BA in Managerial Economics from Union College. Mr. Landin has been with TMREG since its formation.

Mr. Landin has over 30 years real estate acquisition, capital markets, development and investment management experience. Mr. Landin was previously a Partner of Olympus Real Estate Partners, which acquired an estimated \$5 billion in assets from 1994 through 2003 through three discretionary real estate equity funds. Prior to Olympus, Mr. Landin was employed at Colony Capital, a discretionary private equity investment firm.

Mr. Landin is a Board Member of the St. Phillip's School and Community Center Foundation.

Item 3. Disciplinary Information

Mr. Landin has no legal or disciplinary events to disclose.

Item 4. Other Business Activities

Mr. Landin is also actively involved in, and devotes certain of his business time to, various life sciences companies in which he has an economic interest and serves in an officer and/or board role. There is no business relationship between these life sciences investments and the Funds.

Item 5. Additional Compensation

Mr. Landin has no additional compensation to disclose outside of compensation from affiliated entities of TMREG.

Item 6. Supervision

Mr. Goldberg and Mr. Landin, as Co-Managing Partners of TMREG, supervise all aspects of TMREG's business. Mr. Goldberg or Mr. Landin may be reached at 214-442-8150.

Part 2B of Form ADV
Brochure Supplement for:

John R. Ascenzo, Chief Compliance Officer
The Milestone Real Estate Group, L.P. ("TMREG")
8333 Douglas Avenue, Suite 1600
Dallas, Texas 75225
Telephone number: (214) 442-8150
www.milestonegp.com

This brochure supplement provides information about John R. Ascenzo that supplements TMREG's brochure. You should have received a copy of that brochure. Please call the Chief Compliance Officer at (214) 442-8160 if you did not receive TMREG's brochure or if you have any questions about the contents of this brochure supplement.

Item 2. Educational Background and Business Experience

Mr. Ascenzo was born in 1981. He earned a BA in philosophy from the University of Virginia and a JD from Villanova University School of Law. Mr. Ascenzo has been with TMREG since 2014.

Mr. Ascenzo has spent his career practicing corporate transactional law, specializing in mergers and acquisitions, private equity and real estate. Mr. Ascenzo was with Vinson & Elkins LLP for approximately six years representing buyers and sellers in domestic and international merger and acquisition transactions across a variety of industries, representing private equity funds and investors in private equity investment, joint venture and recapitalization transactions, and representing other clients on a variety of general corporate matters. Before joining Vinson & Elkins LLP, Mr. Ascenzo was an associate attorney with the law firm of Cadwalader, Wickersham & Taft LLP. Mr. Ascenzo is admitted to practice law in Texas and North Carolina and is a member of the Dallas Bar Association.

Item 3. Disciplinary Information

Mr. Ascenzo has no legal or disciplinary events to disclose.

Item 4. Other Business Activities

Mr. Ascenzo has no other investment-related business activities to disclose.

Item 5. Additional Compensation

Mr. Ascenzo has no additional compensation to disclose outside of compensation from affiliated entities of TMREG.

Item 6. Supervision

Mr. Goldberg and Mr. Landin, as Co-Managing Partners of TMREG, supervise all aspects of TMREG's business, including supervising Mr. Ascenzo and the advice he provides to clients. Mr. Goldberg or Mr. Landin may be reached at 214-442-8150.