PROPERTY PROFILES
AS OF DECEMBER 31, 2021

Blackstone Real Estate Income Trust

BREIT



Above: Shield Industrial Portfolio, San Diego, CA

This is neither an offer to sell nor a solicitation of an offer to buy the securities described herein, and must be read in conjunction with the prospectus in order to understand fully all of the implications and risks of the offering to which this sales and advertising literature relates. A copy of the prospectus must be made available to you in connection with this offering, and is available at www.breit.com. The selected image of the BREIT investment above is provided for illustrative purposes only, is not representative of all BREIT investments of a given property type and is not representative of BREIT's entire portfolio.

Blackstone Real Estate Income Trust

FIGURES AS OF DECEMBER 31, 2021 UNLESS OTHERWISE NOTED

SUMMARY OF RISK FACTORS AND OTHER INFORMATION

BREIT is a non-listed REIT that invests primarily in stabilized income-generating commercial real estate investments across asset classes in the United States and, to a lesser extent, real estate debt investments, with a focus on current income. We may invest to a lesser extent in countries outside of the U.S. This investment involves a high degree of risk. You should purchase these securities only if you can afford the complete loss of your investment. You should read the prospectus carefully for a description of the risks associated with an investment in BREIT. These risks include, but are not limited to, the following:

- There is no public trading market for our common stock and repurchase of shares by us will likely be the only way to dispose of your shares. We are not obligated to repurchase any shares under our share repurchase plan and may choose to repurchase only some, or even none, of the shares that have been requested to be repurchased. In addition, repurchases will be subject to available liquidity and other significant restrictions. Further, our board of directors may make exceptions to, modify or suspend our share repurchase plan. As a result, our shares should be considered as having only limited liquidity and at times may be illiquid.
- Distributions are not guaranteed and may be funded from sources other than cash flow from operations, including borrowings, offering proceeds, the sale of our assets and repayments of our real estate debt investments. We have no limits on the amounts we may fund from such sources.
- The purchase and repurchase price for shares of our common stock are generally based on our prior month's net asset value ("NAV") and are not based on any public trading market. While there will be independent annual appraisals of our properties, the appraisal of properties is inherently subjective, and our NAV may not accurately reflect the actual price at which our properties 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. Certain of our investments or liabilities are subject to high levels of volatility from time to time and could change in value significantly between the end of the prior month as of which our NAV is determined and the date that you acquire or repurchase our shares, however the prior month's NAV per share will generally continue to be used as the offering price per share and repurchase price per share.
- We are dependent on BX REIT Advisors L.L.C. (the "Adviser") to conduct our operations. The Adviser will face conflicts of interest as a result of, among other things, the allocation of investment opportunities among us and Other Blackstone Accounts (as defined in BREIT's prospectus), the allocation of time of its investment professionals and the substantial fees that we will pay to the Adviser.
- On acquiring shares, you will experience immediate dilution in the net tangible book value of your investment.
- There are limits on the ownership and transferability of our shares.
- If we fail to qualify as a REIT and no relief provisions apply, our NAV and cash available for distribution to our stockholders could materially decrease.
- We do not own the Blackstone name, but we are permitted to use it as part of our corporate name pursuant to a trademark license agreement with an affiliate of Blackstone Inc. (together with its affiliates, "Blackstone"). Use of the name by other parties or the termination of our trademark license agreement may harm our business.
- Blackstone is a premier global investment manager. The real estate group of Blackstone, Blackstone Real Estate, is our sponsor and an affiliate of our advisor. Information regarding Blackstone and Blackstone Real Estate is included to provide information regarding the experience of our sponsor and its affiliates. An investment in BREIT is not an investment in our sponsor or Blackstone as BREIT is a separate and distinct legal entity.

Certain countries have been susceptible to epidemics which may be designated as pandemics by world health authorities, most recently COVID-19. The outbreak of such epidemics, together with any resulting restrictions on travel or quarantines imposed, has had and may in the future have a negative impact on the economy and business activity globally (including in the countries in which BREIT invests), and thereby may adversely affect the performance of BREIT's investments. Furthermore, the rapid development of epidemics could preclude prediction as to their ultimate adverse impact on economic and market conditions, and, as a result, presents material uncertainty and risk with respect to BREIT and the performance of its investments. For further information on the impact of COVID-19 on BREIT, please refer to "Risk Factors – The current outbreak of the novel coronavirus, or COVID-19, has caused severe disruptions in the U.S. and global economy and has had an adverse impact on our performance and results of operations" in BREIT's prospectus.

On February 24, 2022, Russian troops began a full-scale invasion of Ukraine and, as of the date of this material, the countries remain in active armed conflict. Around the same time, the United States, the United Kingdom, the European Union, and several other nations announced a broad array of new or expanded sanctions, export controls, and other measures against Russia, Russia-backed separatist regions in Ukraine, and certain banks, companies, government officials, and other individuals in Russia and Belarus. The ongoing conflict and the rapidly evolving measures in response could be expected to have a negative impact on the economy and business activity globally (including in the countries in which BREIT invests), and therefore could adversely affect the performance of BREIT's investments. The severity and duration of the conflict and its impact on global economic and market conditions are impossible to predict, and as a result, could present material uncertainty and risk with respect to BREIT and the performance of its investments and operations, and the ability of BREIT to achieve its investment objectives. Similar risks will exist to the extent that any investments, service providers, vendors or certain other parties have material operations or assets in Russia, Ukraine, Belarus, or the immediate surrounding areas.

The properties referenced herein do not represent all BREIT investments. The selected images featured herein are provided for illustrative purposes only, are not representative of all BREIT investments of a given property type and are not representative of BREIT's entire portfolio. It should not be assumed that BREIT's investment in the properties identified and discussed herein were or will be profitable. Please refer to pages 27-32 for a complete list of BREIT's real estate property holdings.

Neither the Securities and Exchange Commission ("SEC"), 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 unlawful.

This material makes reference to third-party data. URLs to public data have been provided where available. If no URL is provided, please contact BREIT for a copy of such source material or a summary thereto, to the extent such information may be shared by BREIT. For access to the public data referenced herein, please refer to the public data sources below.

This sales material must be read in conjunction with BREIT's prospectus in order to fully understand all the implications and risks of an investment in BREIT. Please refer to the prospectus for more information regarding state suitability standards and consult a financial professional for share class availability and appropriateness. This sales material is neither an offer to sell nor a solicitation of an offer to buy securities. An offering is made only by the prospectus, which must be made available to you in connection with this offering and is available at www.breit.com/prospectus, and a prospectus filed with the Department of Law of the State of New York. Prior to making an investment, investors should read the prospectus in its entirety, including the "Risk Factors" section therein, which contain the risks and uncertainties that we believe are material to our business, operating results, prospects and financial condition.

Financial information is approximate and as of December 31, 2021. The words "we", "us", and "our" refer to BREIT, together with its consolidated subsidiaries, including BREIT Operating Partnership L.P., unless the context requires otherwise.

FORWARD-LOOKING STATEMENT DISCLOSURE

Certain information contained in this communication constitutes "forward-looking statements" within the meaning of the federal securities laws and the Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by the use of forward-looking terminology, such as "outlook," "indicator," "believes," "expects," "potential," "continues," "identified," "may," "will," "should," "seeks," "approximately," "predicts," "intends," "plans," "estimates," "anticipates", "confident," "conviction" or the negative versions of these words or other comparable words thereof. These may include our financial projections and estimates and their underlying assumptions, statements about plans, objectives and expectations with respect to future operations, statements with respect to acquisitions, statements regarding future performance and statements regarding identified but not yet closed acquisitions. Such forward-looking statements are inherently uncertain and there are or may be important factors that could cause actual outcomes or results to differ materially from those indicated in such statements. BREIT believes these factors also include but are not limited to those described under the section entitled "Risk Factors" in its prospectus and annual report for the most recent fiscal year, and any such updated factors included in its periodic filings with the SEC, which are accessible on the SEC's website at www.sec.gov. These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included in this document (or BREIT's prospectus and other filings). Except as otherwise required by federal securities laws, we undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future developments or otherwise.

PUBLIC DATA SOURCES

IDC (https://www.idc.com/getdoc.jsp?containerId=prUS46286020)

JLL (https://www.us.jll.com/en/trends-and-insights/research/data-center-outlook)

U.S. Census Bureau (https://www.census.gov/programs-surveys/metro-micro/data/tables.html, https://www.census.gov/retail/index.html#ecommerce)

BREIT Brings Institutional Quality Real Estate to Income-Focused Investors

Sponsored by Blackstone Real Estate, the world's largest owner of commercial real estate[1]

$279B

Blackstone Real Estate
investor capital under management[2]

741

Blackstone Real Estate
professionals globally



1. Blackstone is a premier global investment manager. The real estate group of Blackstone, Blackstone Real Estate, is our sponsor and an affiliate of our advisor. Information regarding Blackstone and Blackstone Real Estate is included to provide information regarding the experience of our sponsor and its affiliates. An investment in BREIT is not an investment in our sponsor or Blackstone as BREIT is a separate and distinct legal entity. World's largest owner based on Blackstone's standing as the largest owner of commercial real estate globally by estimated market value and excludes governmental entities and religious organizations per Real Capital Analytics, as of December 31, 2021. A copy of the source materials of such data will be provided upon request.

2. Investor capital includes co-investments and Blackstone's GP and side-by-side commitments, as applicable.

The selected images of certain BREIT investments herein are provided for illustrative purposes only, are not representative of all BREIT investments of a given property type and are not representative of BREIT's entire portfolio.

Above: Canyon Industrial, Hanover, PA

High conviction, thematic portfolio concentrated in growth markets[1]

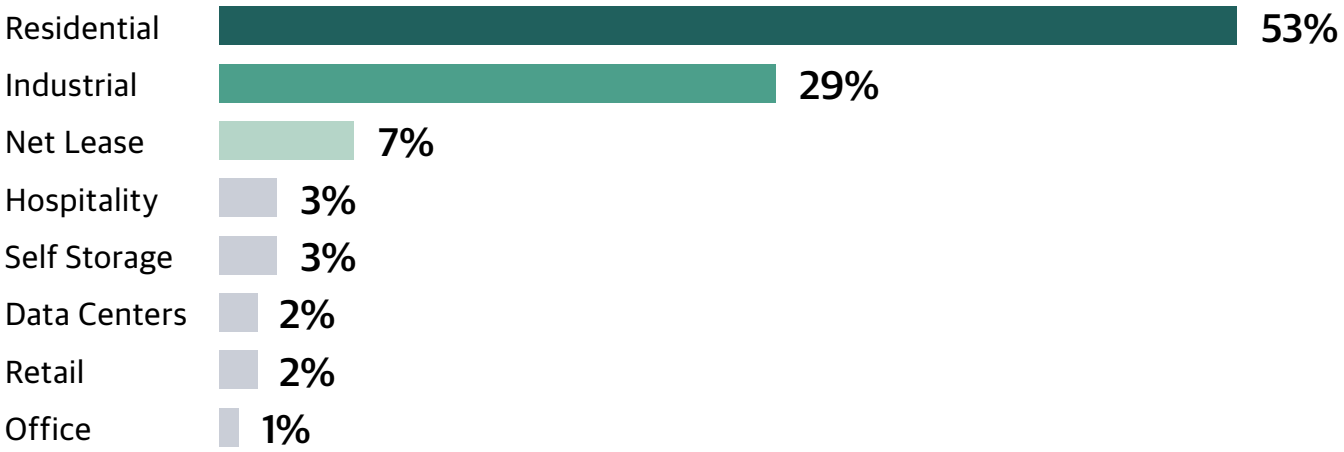
Portfolio Snapshot

$94B
total asset value[2]

3,077
properties[3]

95%
occupancy[3]

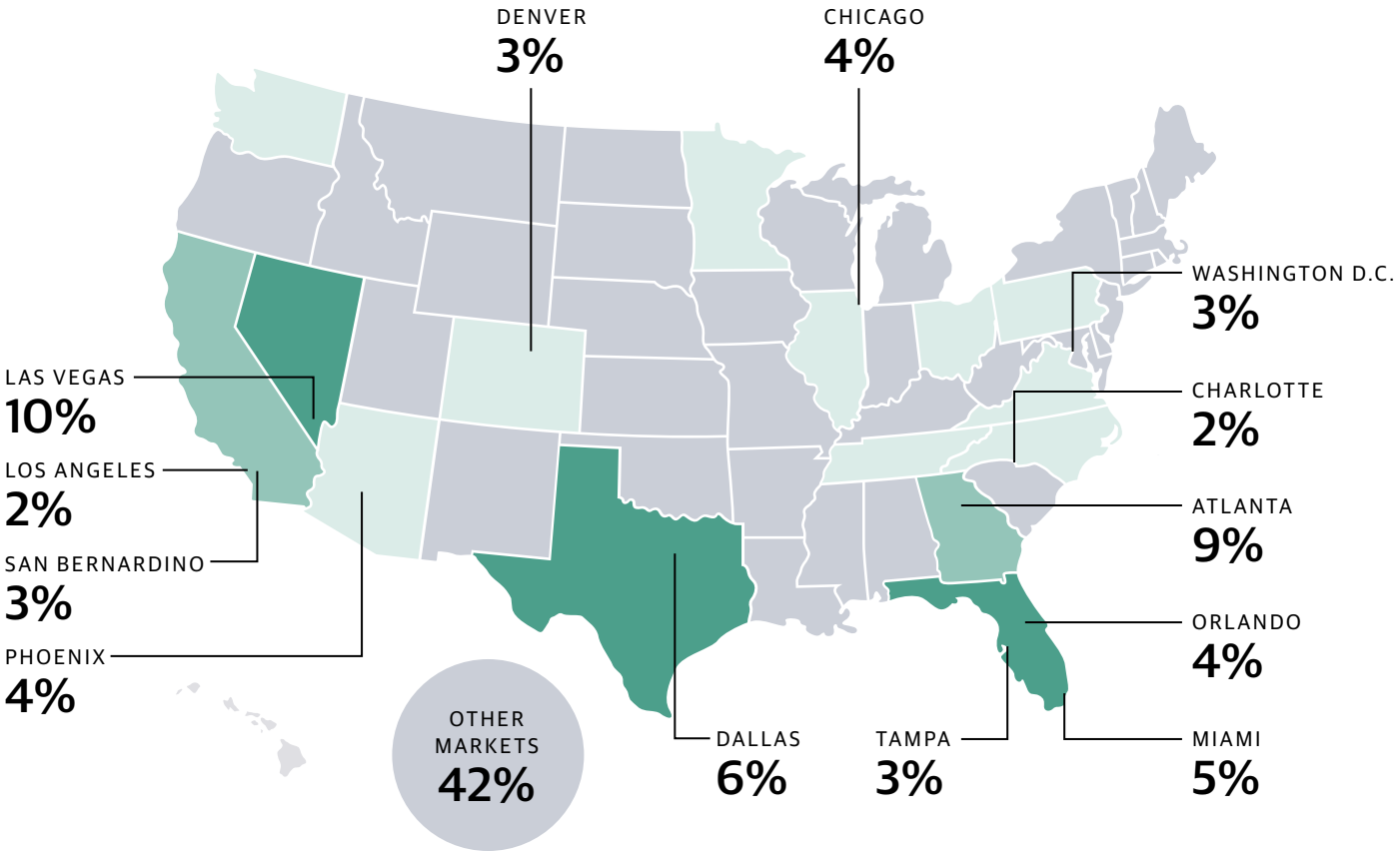
Property Type[4]



All figures as of December 31, 2021 unless otherwise noted. Additional information regarding our operations is available in our annual and interim financial statements filed with the SEC. Investors should review this information in its entirety prior to making an investment decision.

1. Growth market means a market with high population growth relative to the U.S. average. While BREIT generally seeks to acquire real estate properties located in growth markets, certain properties may not be located in such markets. Although a market may be a growth market as of the date of the publication of this material, demographics and trends may change and investors are cautioned on relying upon the data presented as there is no guarantee that historical trends will continue or that BREIT could benefit from such trends. U.S. Census Bureau, as of July 2020, released in May 2021.
2. Total asset value is measured as (i) the asset value of real estate investments (based on fair value), excluding any third party interests in such real estate investments, plus (ii) the equity in our real estate debt investments measured at fair value (defined as the asset value of our real estate debt investments less the financing on such investments), but excluding any other assets (such as cash or any other cash equivalents). The total asset value would be higher if such amounts were included and the value of our real estate debt investments was not decreased by the financing on such investments.
3. Reflects real estate investments only, including unconsolidated properties, and does not include real estate debt investments. Single family rental homes are not reflected in the number of properties. Occupancy is an important real estate metric because it measures the utilization of properties in the portfolio. Occupancy is weighted by the total value of all consolidated real estate properties, excluding our hospitality and net lease investments, and any third party interests in such properties. For our industrial, data center, retail and office investments, occupancy includes all leased square footage as of the date indicated. For our multifamily, student housing and affordable housing investments, occupancy is defined as the percentage of actual rent divided by gross potential rent (defined as actual rent for occupied units and market rent for vacant units) for the three months ended on the date indicated. For our single family rental investments, the occupancy rate includes occupied homes for the three months ended on the date indicated. For our self storage, manufactured housing and senior living investments, the occupancy rate includes occupied square footage, occupied sites and occupied units, respectively, as of the date indicated. The average occupancy rate for our hospitality investments was 56% for the 12 months ended September 30, 2021. Hospitality investments owned less than 12 months are excluded from the average occupancy rate calculation.
4. "Property Type" weighting is measured as the asset value of real estate investments for each sector category (Residential, Industrial, Net Lease, Hospitality, Self Storage, Data Centers, Retail, Office) divided by the total asset value of all real estate investments, excluding the value of any third party interests in such real estate investments ("Real Estate TAV"). The following sectors each have subsectors comprising over 1.0% of Real Estate TAV. Residential: multifamily, single family rental, student housing, affordable housing and manufactured housing; Industrial: warehouses; and Hospitality: full service and select service hotels. Please see the Prospectus for more information on BREIT's investments. "Real estate investments" includes our direct property investments, unconsolidated investments, and equity in public and private real estate-related companies. Please see the prospectus for additional information on BREIT's investments.
5. BREIT invests primarily in U.S. commercial real estate, but may invest to a lesser extent in countries outside of the U.S. The select markets that are named represent all metropolitan statistical areas ("MSAs") in the U.S. in which BREIT has at least a 2.0% weighting. BREIT is invested in additional MSAs which are not named above. Shading reflects the concentration of all real estate properties and unconsolidated investments in each state. "Other Markets" includes 1% of non-U.S. assets, including investments in Europe and Canada. Weighting is measured as the asset value of real estate properties and unconsolidated investments for each market divided by the total asset value of all (i) real estate properties, excluding the value of any third party interests in such real estate properties, and (ii) unconsolidated investments. Locations provided for any properties in this Property Book (excluding the Real Estate Property Holdings section) indicate the MSA in which such property is located. MSA names have been abbreviated.

BREIT's Top Markets[5]



STATE CONCENTRATION

MORE THAN 10% | 6–10% | 2–5% | LESS THAN 2%





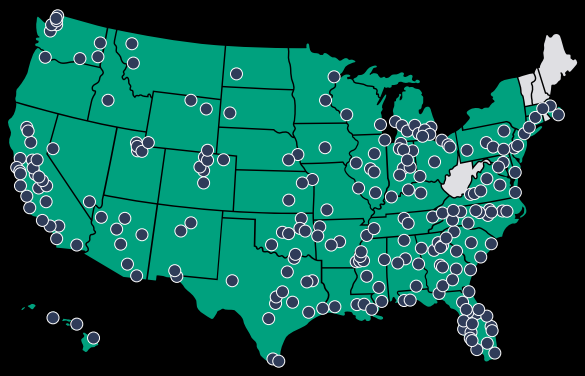
Please refer to page 2 for footnotes.

The selected images of certain BREIT investments herein are provided for illustrative purposes only, are not representative of all BREIT investments of a given property type and are not representative of BREIT's entire portfolio.

From above left: Jupiter 12 Industrial Portfolio, Dallas, TX; Roman Multifamily Portfolio, Orlando, FL

Residential

High-quality residential portfolio concentrated in the Western and Southern U.S.



53%

share of BREIT's real estate asset value

238k

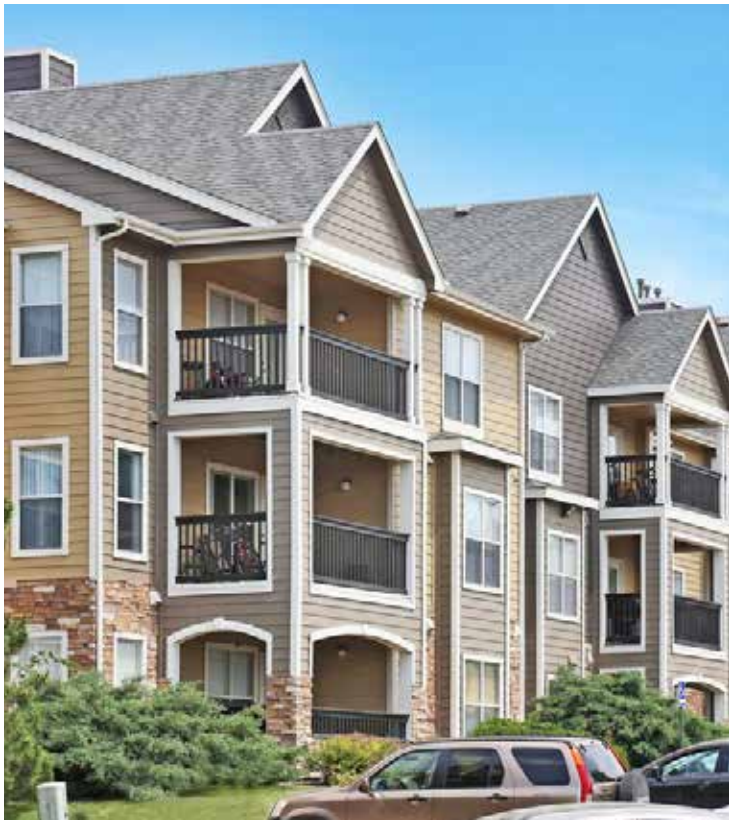
units



NOTE: Each map in this section represents all MSAs in the U.S. in which BREIT is invested at the sector or portfolio level, as applicable and unless otherwise noted. The largest 50 MSAs are represented for Ace Affordable Housing. All Snapshot metrics herein are as of acquisition, unless otherwise noted. The selected images of certain BREIT investments herein are provided for illustrative purposes only, are not representative of all BREIT investments of a given property type and are not representative of BREIT's entire portfolio. For a complete list of properties please see pages 27-32.

Above: Gilbert Heritage Multifamily, Phoenix, AZ

Ace Affordable Housing Portfolio







Investment Highlights

Acquisition of a U.S. affordable housing portfolio originally developed under the Federal Low Income Housing Tax Credit (LIHTC) program

High-quality portfolio consisting of primarily suburban, garden-style properties located in markets such as Austin, Dallas, Denver, Fort Collins, Houston, Kansas City, Las Vegas, Los Angeles, Sacramento, San Francisco and Washington D.C.

Rents for LIHTC units can provide an opportunity for strong, stable cash flows given they are based on local income levels

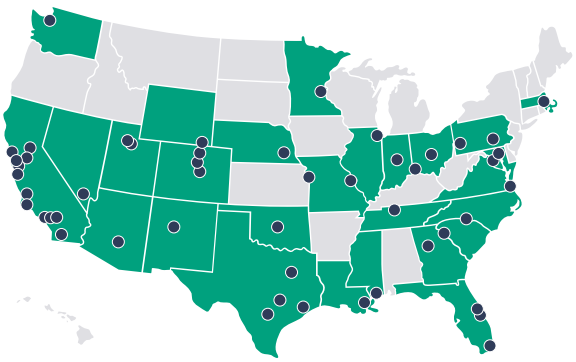
Snapshot

December 2021 acquisition date

$7.9B purchase price at share[1]

652 assets across U.S.

~80,000 units



NOTE: Map locations represent the 50 largest MSAs.

1. BREIT economic ownership interest at acquisition: 71%.

Clockwise from above left: Denver, CO; Houston, TX; Austin, TX

Home Partners of America







Investment Highlights

Home Partners of America ("Home Partners") is a premier private owner / operator of single family rental homes in the U.S.

High-quality portfolio concentrated in U.S. growth markets that are undersupplied[1]

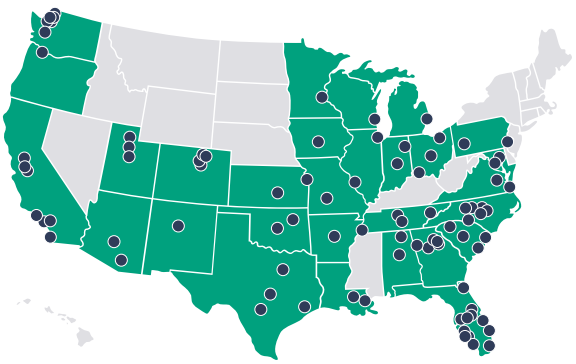
Choice Lease program launched to expand the accessibility of single family housing for low-to-moderate-income residents

Snapshot

July 2021 acquisition date

$5.9B purchase price at share[2]

18,809 homes



1. U.S. Census Bureau, as of July 2020, released in May 2021. Growth market means a market with high population growth relative to the U.S. average. Housing undersupply based on U.S. Census Bureau as of December 31, 2021.
2. The investment comprises three entities of which BREIT's ownership interest at acquisition is 100%, 28% and 12%, respectively.

Clockwise from above left: Atlanta, GA; Austin, TX; Houston, TX

Roman 2.0 Multifamily Portfolio







Investment Highlights

Off-market acquisition of a portfolio of high-quality, garden-style apartment communities concentrated in Atlanta, Dallas, Denver, Orlando and Phoenix

Well-located properties in submarkets near employment centers and in close proximity to major highways and interstates

Highly amenitized with resort-style pools, fitness centers and clubhouses

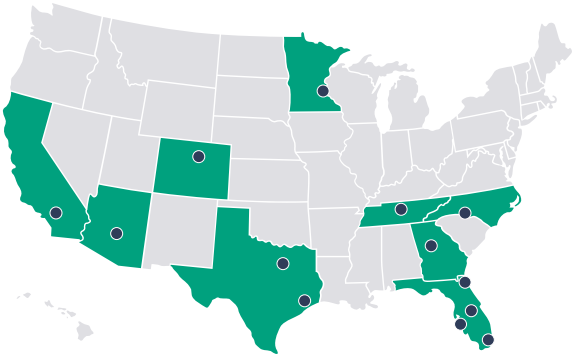
Snapshot[1]

December 2021 acquisition date

$2.0B purchase price

19 assets across U.S.

6,045 units



1. As of December 31, 2021, BREIT acquired 19 of the 20 assets in the portfolio. The final asset was acquired in January 2022. Snapshot reflects closed assets as of quarter end.

Clockwise from above left: Dallas, TX; Orlando, FL; Phoenix, AZ

Acorn 2.0 Multifamily Portfolio







Investment Highlights

Off-market acquisition of a portfolio of high-quality apartment communities concentrated in Atlanta, Austin, Charlotte, Phoenix and Tampa

Well-located properties in submarkets near employment centers and in close proximity to major highways and interstates

Recently renovated properties with high-quality interior finishes that are highly amenitized with resort-style pools, fitness centers, clubhouses and pet parks

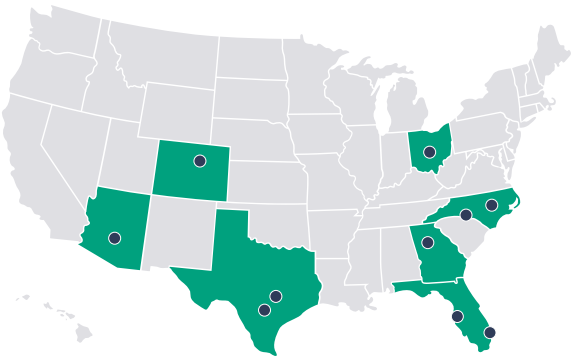
Snapshot

May 2021 acquisition date[1]

$1.7B purchase price at share[2]

18 assets across U.S.

6,997 units

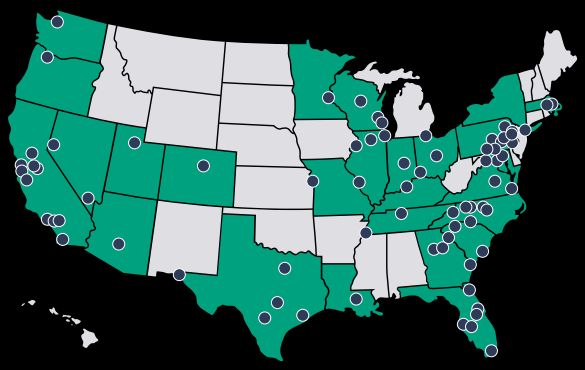


1. BREIT acquired the properties between May and October 2021.
2. BREIT ownership interest at acquisition: 98%.

Clockwise from above left: Charlotte, NC; Austin, TX; Phoenix, AZ

Industrial

Strong e-commerce tailwinds propelling industrial demand[1]



29%

share of BREIT's real estate asset value

313M

square feet



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1. U.S. Census Bureau, as of September 30, 2021.

Above: Jupiter 12 Industrial Portfolio, San Bernardino, CA

Jupiter 12 Industrial Portfolio







Investment Highlights

BREIT's strategic acquisition of high-quality U.S. industrial assets in one of Blackstone Real Estate's highest conviction investment themes

Portfolio of predominately Class A distribution buildings and infill small-bay warehouses

Part of Blackstone Real Estate's $18.7 billion investment, the largest private real estate transaction in history at the time of acquisition

Primarily concentrated in infill locations in major distribution markets including Atlanta, Chicago, Cincinnati, Dallas, Harrisburg and Orlando

Top five tenants include Amazon, Lowe's, Starbucks, the U.S. Government and Whirlpool, which represent 22% of the total square feet. Portfolio has a four-year weighted average lease length ("WALL") with no more than 18% of square footage expiring in a single year[1]

1. The portfolio is occupied by over 700 tenants. Tenants listed herein have a seven-year WALL.

Clockwise from above left: Dallas, TX; Orlando, FL; Chicago, IL

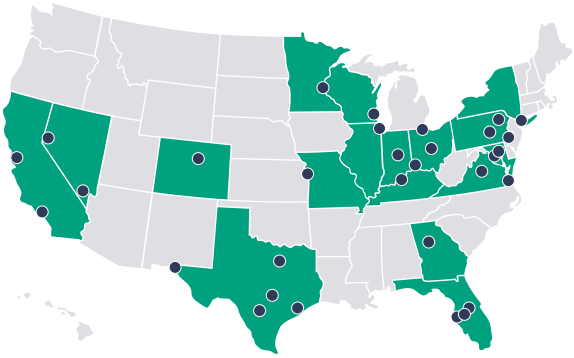
Snapshot

September 2019 acquisition date

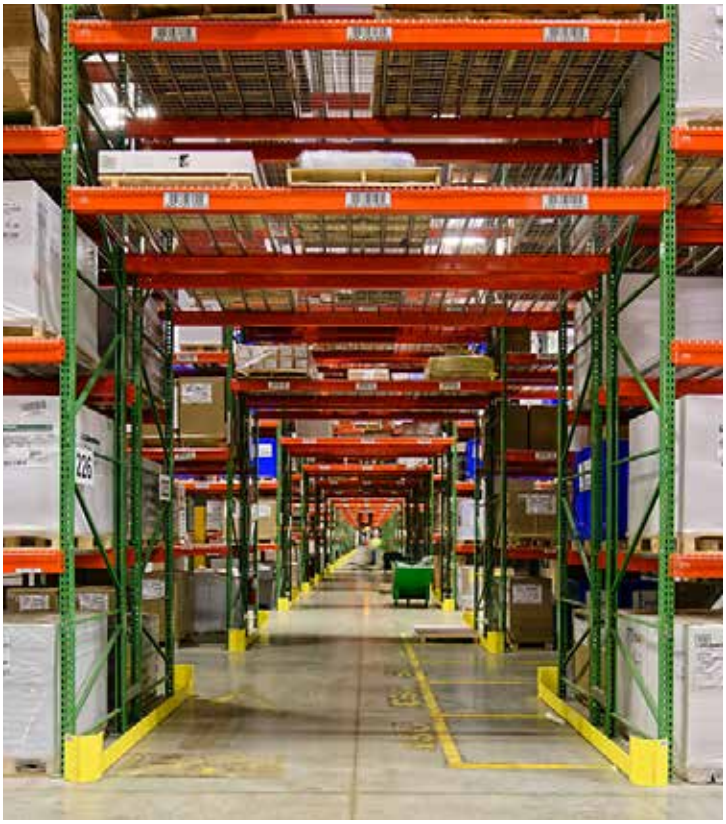
$5.3B purchase price

315 assets across U.S.

64M square feet



Winston Industrial Portfolio







Investment Highlights

Public to private acquisition of high-quality industrial REIT domiciled in Canada with a portfolio consisting entirely of U.S. industrial properties

High-quality assets located in established industrial submarkets across the U.S. and concentrated in Atlanta, Dallas, Houston, Indianapolis, Los Angeles, Memphis, Minneapolis and Philadelphia

Top tenants include Amazon, FedEx, General Mills, IKEA and International Paper. Portfolio has a four-year WALL[1]

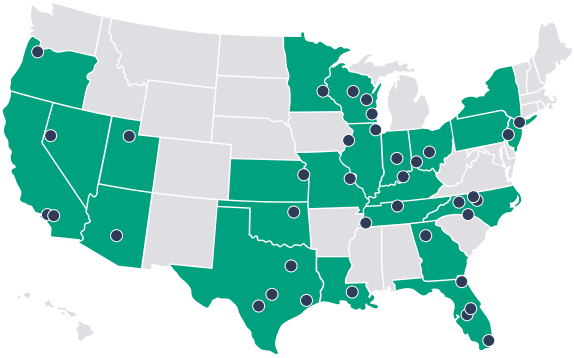
Snapshot

October 2021 acquisition date

$3.2B purchase price at share[2]

133 assets across U.S.

40M square feet



1. The portfolio is occupied by over 150 tenants. Tenants listed herein represent 18% of the total square feet, have a five-year WALL and are among the top 10 largest tenants across the portfolio.
2. The investment comprises five entities of which BREIT's ownership interest at acquisition is 100%, 55%, 51%, 10% and 0.4%, respectively.

Clockwise from above left: Minneapolis, MN; Houston, TX; Los Angeles, CA

Canyon 2.0 Industrial Portfolio







Investment Highlights

Portfolio of predominately Class A distribution buildings and infill, small-bay warehouses

Concentrated in Chicago, Dallas, Indianapolis, Miami, New York and San Bernardino

Highly diversified tenant base, featuring credit tenants including Amazon and XPO Logistics. Portfolio has a five-year WALL[1]

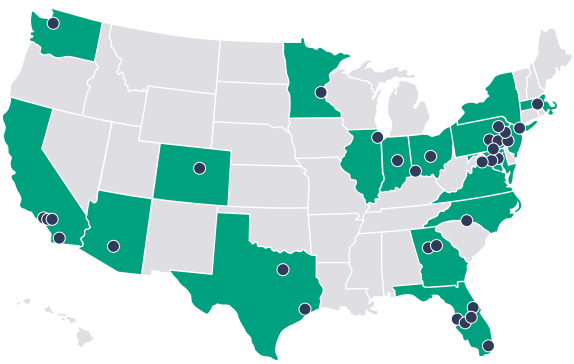
Snapshot

November 2021 acquisition date

$2.3B purchase price at share[2]

102 assets across U.S.

15M square feet

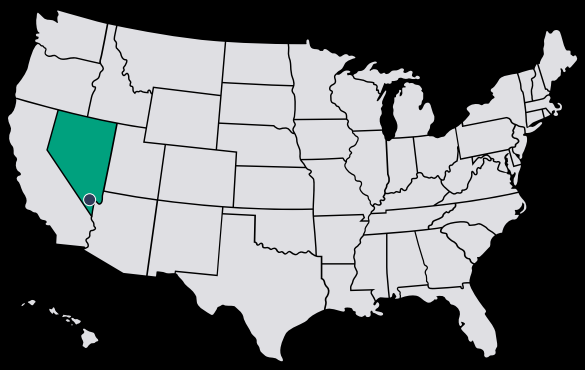


1. The portfolio is occupied by nearly 200 tenants. Tenants listed herein represent 11% of the portfolio's total square feet, have a six-year WALL and are the top 2 largest tenants across the portfolio.
2. BREIT ownership interest at acquisition: 99%.

Clockwise from above left: Miami, FL; Dallas, TX; Atlanta, GA

Net Lease

Stable long-term income with built-in annual rent growth



7%

share of BREIT's real estate asset value

3

properties



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Above: Bellagio, Las Vegas, NV

Bellagio Net Lease



Investment Highlights

The Bellagio is a high-quality resort located on 77 acres at the center of the Las Vegas Strip. The property is well-amenitized with 155k square feet of gaming space, 85k square feet of retail and 29 food & beverage outlets

BREIT acquired the property from MGM Resorts International ("MGM") in a 95%/5% joint venture with MGM

MGM leased back the property for 30 years with two 10-year extension options with built-in contractual annual rent growth

MGM provided a full corporate guaranty for all rent payments and continues to manage, operate and be responsible for all aspects of the property on a day-to-day basis

1. BREIT ownership interest at acquisition: 95%.

Above: Las Vegas, NV

Snapshot

November 2019 acquisition date

$4.0B purchase price at share[1]

Las Vegas, NV location

9M square feet

MGM Grand and Mandalay Bay Net Lease







Investment Highlights

The MGM Grand and Mandalay Bay are high-quality resorts located on the Las Vegas Strip. The properties are well-amenitized with 300k square feet of gaming space and 3M square feet of meeting space across 226 acres

BREIT acquired the MGM Grand and the Mandalay Bay in a 49.9%/50.1% joint venture with MGM Growth Properties

MGM leased back the properties for 30 years with two 10-year extension options with built-in contractual annual rent growth

MGM provided a full corporate guaranty for all rent payments and continues to manage, operate and be responsible for all aspects of the properties on a day-to-day basis

1. BREIT ownership interest at acquisition: 49.9%.

Above: Las Vegas, NV

Snapshot

February 2020 acquisition date

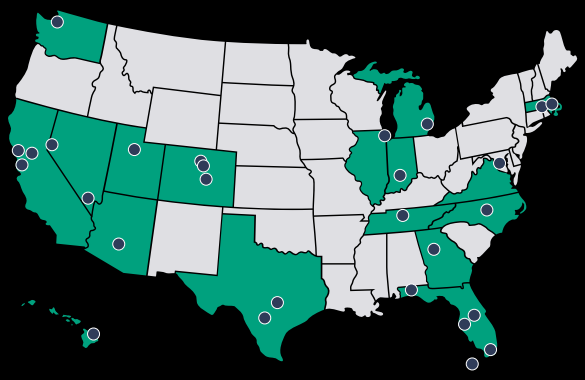
$2.3B purchase price at share[1]

Las Vegas, NV location

16M square feet

Hospitality

High-quality hotels with strong brands



3%

share of BREIT's real estate asset value

11k

keys



NOTE: Each map in this section represents all MSAs in the U.S. in which BREIT is invested at the sector or portfolio level, as applicable. All Snapshot metrics herein are as of acquisition, unless otherwise noted. The selected images of certain BREIT investments herein are provided for illustrative purposes only, are not representative of all BREIT investments of a given property type and are not representative of BREIT's entire portfolio. For a complete list of properties please see pages 27-32.

Above: Raven Select Service Portfolio, Austin, TX

JW Marriott San Antonio Hill Country Resort & Spa



Investment Highlights

High-quality resort on 622 acres in San Antonio's Hill Country

Well-located destination within driving distance of San Antonio and Austin

Recently built in 2010, renovated in 2018 and well-amenitized with over 200k square feet of meeting space, two PGA golf courses, water park, spa and eight food & beverage outlets

Snapshot

August 2018 acquisition date

$616M purchase price

San Antonio, TX location

1,002 keys

Above: San Antonio, TX

Hyatt Regency Atlanta



Investment Highlights

High-quality, group-oriented hotel located in the heart of downtown Atlanta within walking distance of the city's football stadium, convention center and top attractions

Well-amenitized with 180k square feet of meeting space, a seasonal outdoor pool, four food & beverage outlets and indoor access to the train station and convention center

Atlanta ranks 10th among the largest metropolitan economies in the U.S.[1]

Snapshot

September 2019 acquisition date

$355M purchase price

Atlanta, GA location

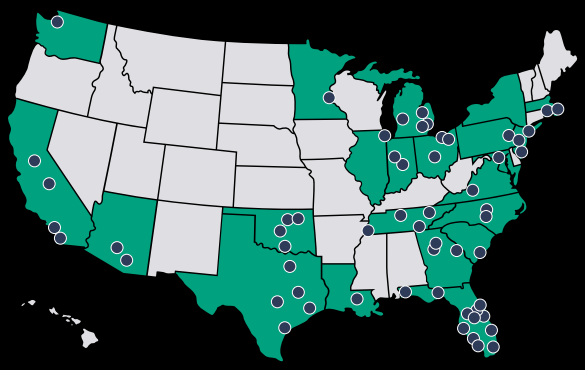
1,260 keys

1. U.S. Census Bureau, as of July 2020, released in May 2021.

Above: Atlanta, GA

Self Storage

Historically resilient sector with limited capital expenditures



3%

share of BREIT's real estate asset value

14M

square feet



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Above: Simply Self Storage, Los Angeles, CA

Simply Self Storage







Investment Highlights

High-quality self storage portfolio located across the U.S. and concentrated in Chicago, Detroit, Houston, Memphis, New York, Oklahoma City, Orlando and Tampa

Fully integrated self storage platform with significant potential for growth through future acquisitions in a highly fragmented sector

Following this acquisition, BREIT became the third largest non-listed owner of storage in the U.S.[1]

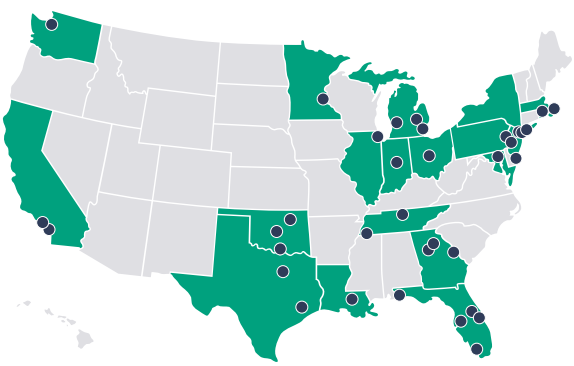
Snapshot

December 2020 acquisition date

$1.2B purchase price

102 assets across U.S.

8M square feet

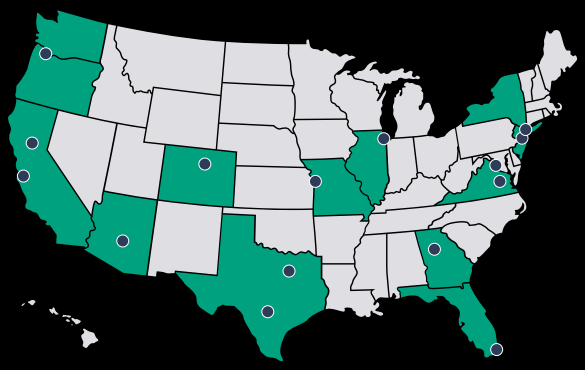


1. At acquisition, December 2020. Includes private owners and non-listed REITs.

Clockwise from above left: Minneapolis, MN; Seattle, WA; Orlando, FL

Data Centers

Surging growth in data driving demand for data centers[1]



2%

share of BREIT's real estate asset value

10M

square feet



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1. JLL, H1 2021 Data Center Outlook and IDC, Global DataSphere Forecast.

Above: QTS Data Centers, Arlington, VA

QTS Data Centers







Investment Highlights

Acquisition of one of the largest U.S. portfolios of mission critical data centers located in top tier data center markets

Concentrated in Arlington, Atlanta and Dallas

Tenants are primarily investment grade global technology, media and financial services companies

QTS is a high-quality platform with a talented and experienced management team

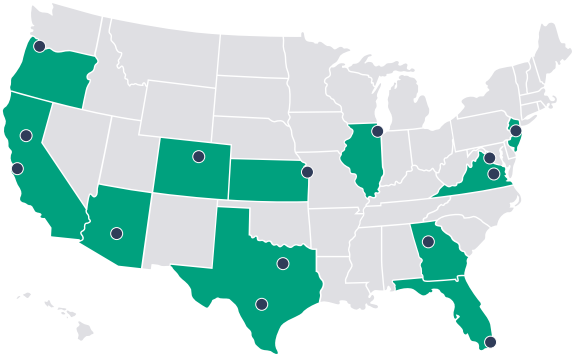
Snapshot

August 2021 acquisition date

$3.2B purchase price at share[1]

48 assets across U.S. and Europe[2]

8M square feet

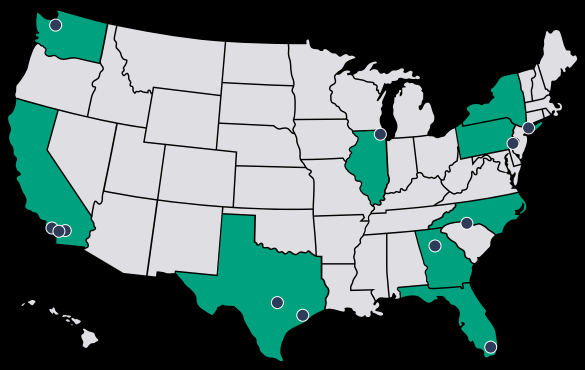


1. BREIT and other Blackstone co-investment and supplemental vehicles participated in this transaction. BREIT ownership interest at acquisition: 33%.
2. Includes 27 data centers in the U.S., two data centers in Europe and 19 land and development sites in the U.S.

Clockwise from above left: Atlanta, GA; Atlanta, GA; Dallas, TX

Retail

Primarily grocery-anchored shopping centers in high-density locations with strong demographics and limited new supply



2%

share of BREIT's real estate asset value

6M

square feet



NOTE: Each map in this section represents all MSAs in the U.S. in which BREIT is invested at the sector or portfolio level, as applicable. All Snapshot metrics herein are as of acquisition, unless otherwise noted. The selected images of certain BREIT investments herein are provided for illustrative purposes only, are not representative of all BREIT investments of a given property type and are not representative of BREIT's entire portfolio. For a complete list of properties please see pages 27-32.

Above: SoCal Grocery Portfolio, Los Angeles, CA

Bingo Retail Portfolio







Investment Highlights

12 grocery-anchored shopping centers located in affluent and densely populated areas primarily in Western and Southern U.S. markets, with concentrations in Atlanta, Chicago, Los Angeles, Newark and Seattle

Properties are anchored by high performing grocers, such as BJ's, HEB, Kroger, Mariano's, Publix and Whole Foods[1]

Portfolio has a six-year WALL and features a variety of other service-oriented and necessity-based tenants

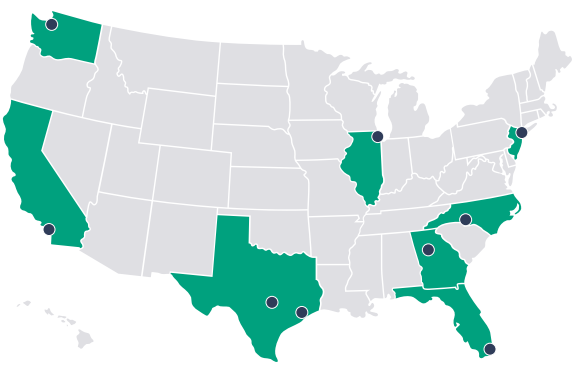
Snapshot

December 2021 acquisition date

$800M purchase price

12 assets across U.S.

2M square feet

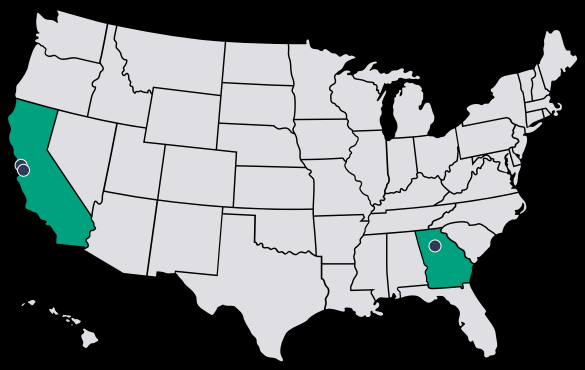


1. The portfolio is occupied by 285 tenants. The anchor tenants referenced above are among the top 20 largest tenants and have a seven-year WALL. In total, grocery tenants comprise 34% of portfolio square footage.

Clockwise from above left: Atlanta, GA; Houston, TX; Newark, NJ

Office

High-quality office properties in innovation-focused markets



1%

share of BREIT's real estate asset value

1M

square feet



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Above: Coleman Highline Office, San Jose, CA

Coleman Highline Office



Investment Highlights

Class A office campus located in San Jose, CA which is 100% leased to Roku with a 10-year lease term as part of its global headquarters. Roku is one of the leading streaming media platforms in the U.S.[1]

Constructed in 2017 to the highest physical standards containing unique features including elevated outdoor terraces, floor-to-ceiling glass windows and large 32k square foot floorplates

Well-located campus within the transit-oriented Silicon Valley market with the Santa Clara CalTrain station within walking distance

Snapshot

October 2020 acquisition date

$275M purchase price

San Jose, CA location

357,000 square feet

1. As of May 2020, Roku. Based on hours streamed. 10-year lease term at acquisition, October 2020.

Above: San Jose, CA

BREIT Real Estate Property Holdings

SEGMENT AND INVESTMENT	NUMBER OF PROPERTIES[1]	LOCATION	ACQUISITION DATE	OWNERSHIP INTEREST[2]	UNITS[1]	OCCUPANCY RATE[3]
RESIDENTIAL						
TA Multifamily Portfolio	6	Various	Apr 2017	100%	2,514 units	93%
Emory Point	1	Atlanta, GA	May 2017	100%	750 units	96%
Nevada West Multifamily	3	Las Vegas, NV	May 2017	100%	972 units	95%
Mountain Gate & Trails Multifamily	2	Las Vegas, NV	Jun 2017	100%	539 units	95%
Elysian West Multifamily	1	Las Vegas, NV	Jul 2017	100%	466 units	96%
Gilbert Multifamily	2	Gilbert, AZ	Sep 2017	90%	748 units	96%
Domain & GreenVue Multifamily	2	Dallas, TX	Sep 2017	100%	803 units	97%
ACG II Multifamily	4	Various	Sep 2017	94%	932 units	95%
Olympus Multifamily	3	Jacksonville, FL	Nov 2017	95%	1,032 units	94%
Amberglen West Multifamily	1	Hillsboro, OR	Nov 2017	100%	396 units	95%
Aston Multifamily Portfolio	18	Various	Various	100%	3,991 units	95%
Talavera and Flamingo Multifamily	2	Las Vegas, NV	Dec 2017	100%	674 units	96%
Walden Pond & Montair Multifamily Portfolio	2	Everett, WA & Thornton, CO	Dec 2017	95%	636 units	97%
Signature at Kendall Multifamily	1	Miami, FL	Dec 2017	100%	546 units	95%
The Boulevard	1	Phoenix, AZ	Apr 2018	100%	294 units	95%
Blue Hills Multifamily	1	Boston, MA	May 2018	100%	472 units	93%
Wave Multifamily Portfolio	6	Various	May 2018	100%	2,199 units	97%
ACG III Multifamily	2	Gresham, OR & Turlock, CA	May 2018	95%	475 units	97%
Carroll Florida Multifamily	2	Jacksonville & Orlando, FL	May 2018	100%	716 units	94%
Solis at Flamingo	1	Las Vegas, NV	Jun 2018	95%	524 units	98%
Velaire at Aspera	1	Phoenix, AZ	Jul 2018	100%	286 units	95%
Coyote Multifamily Portfolio	6	Phoenix, AZ	Aug 2018	100%	1,752 units	96%
Avanti Apartments	1	Las Vegas, NV	Dec 2018	100%	414 units	95%
Gilbert Heritage Apartments	1	Phoenix, AZ	Feb 2019	90%	256 units	97%
Roman Multifamily Portfolio	14	Various	Feb 2019	100%	3,743 units	96%
Elevation Plaza Del Rio	1	Phoenix, AZ	Apr 2019	90%	333 units	97%
Courtney at Universal Multifamily	1	Orlando, FL	Apr 2019	100%	355 units	93%
Citymark Multifamily 2-Pack	2	Las Vegas, NV & Lithia Springs, GA	Apr 2019	95%	608 units	95%
Tri-Cities Multifamily 2-Pack	2	Richland & Kennewick, WA	Apr 2019	95%	428 units	97%
Raider Multifamily Portfolio	4	Las Vegas, NV	Various	100%	1,514 units	96%
Bridge II Multifamily Portfolio	6	Various	Various	100%	2,363 units	94%
Miami Doral 2-Pack	2	Miami, FL	May 2019	100%	720 units	94%
Davis Multifamily 2-Pack	2	Raleigh, NC & Jacksonville, FL	May 2019	100%	454 units	95%
Slate Savannah	1	Savannah, GA	May 2019	90%	272 units	96%
Amara at MetroWest	1	Orlando, FL	May 2019	95%	411 units	94%
Colorado 3-Pack	3	Denver & Fort Collins, CO	May 2019	100%	855 units	93%

NOTE: As of September 30, 2021. **Past performance does not guarantee future results.** Actual results may vary. Diversification does not assure a profit or protect against a loss in a declining market. Please refer to the endnotes on page 33.

BREIT Real Estate Property Holdings (Cont'd)

SEGMENT AND INVESTMENT	NUMBER OF PROPERTIES[1]	LOCATION	ACQUISITION DATE	OWNERSHIP INTEREST[2]	UNITS[1]	OCCUPANCY RATE[3]
RESIDENTIAL (CONT'D)						
Edge Las Vegas	1	Las Vegas, NV	Jun 2019	95%	296 units	96%
ACG IV Multifamily	2	Woodland, CA & Puyallup, WA	Jun 2019	95%	606 units	96%
Perimeter Multifamily 3-Pack	3	Atlanta, GA	Jun 2019	100%	691 units	95%
Anson at the Lakes	1	Charlotte, NC	Jun 2019	100%	694 units	95%
San Valiente Multifamily	1	Phoenix, AZ	Jul 2019	95%	604 units	97%
Edgewater at the Cove	1	Oregon City, OR	Aug 2019	100%	244 units	93%
Haven 124 Multifamily	1	Denver, CO	Sep 2019	100%	562 units	92%
Villages at McCullers Walk Multifamily	1	Raleigh, NC	Oct 2019	100%	412 units	95%
Canopy at Citrus Park Multifamily	1	Largo, FL	Oct 2019	90%	318 units	94%
Ridge Multifamily Portfolio	4	Las Vegas, NV	Oct 2019	90%	1,220 units	94%
Charleston on 66th Multifamily	1	Tampa, FL	Nov 2019	95%	258 units	94%
Evolve at Timber Creek Multifamily	1	Garner, NC	Nov 2019	100%	304 units	97%
Solis at Towne Center Multifamily	1	Glendale, AZ	Nov 2019	100%	240 units	97%
Arches at Hidden Creek Multifamily	1	Chandler, AZ	Nov 2019	98%	432 units	93%
Terra Multifamily	1	Austin, TX	Dec 2019	100%	372 units	95%
Arium Multifamily Portfolio	5	Various	Dec 2019	100%	1,684 units	93%
Easton Gardens Multifamily	1	Columbus, OH	Feb 2020	95%	1,064 units	94%
Acorn Multifamily Portfolio	21	Various	Feb & May 2020	98%	8,309 units	95%
Indigo West Multifamily	1	Orlando, FL	Mar 2020	100%	456 units	92%
The Sixes Multifamily	1	Holly Springs, GA	Sep 2020	100%	340 units	98%
Park & Market Multifamily	1	Raleigh, NC	Oct 2020	100%	409 units	95%
Cortland Lex Multifamily	1	Alpharetta, GA	Oct 2020	100%	360 units	98%
The Palmer Multifamily	1	Charlotte, NC	Oct 2020	90%	318 units	95%
Grizzly Multifamily Portfolio	2	Atlanta, GA & Nashville, TN	Oct & Nov 2020	100%	767 units	93%
Jaguar Multifamily Portfolio	11	Various	Nov & Dec 2020	100%	3,788 units	94%
Kansas City Multifamily Portfolio	2	Overland Park & Olathe, KS	Dec 2020	100%	620 units	93%
The View at Woodstock Multifamily	1	Woodstock, GA	Jan 2021	100%	320 units	97%
Southeast Multifamily Portfolio	2	Lebanon, TN & Sanford, FL	Feb 2021	98%	330 units	93%
Cortona South Tampa Multifamily	1	Tampa, FL	Apr 2021	100%	300 units	95%
Crest at Park Central Multifamily	1	Dallas, TX	Apr 2021	100%	387 units	97%
Archer & Rosery Multifamily Portfolio	2	Acworth, GA & Largo, FL	Apr & May 2021	100%	539 units	91%
Encore Tessera Multifamily	1	Phoenix, Arizona	May 2021	80%	240 units	94%
Acorn 2.0 Multifamily Portfolio	17	Various	Various	98%	6,689 units	84%
Vue at Centennial Multifamily	1	Las Vegas, NV	Jun 2021	100%	372 units	96%
Charlotte Multifamily Portfolio	3	Various	Jun & Aug 2021	100%	876 units	84%
Haven by Watermark Multifamily	1	Denver, CO	Jun 2021	100%	206 units	98%

NOTE: As of September 30, 2021. **Past performance does not guarantee future results.** Actual results may vary. Diversification does not assure a profit or protect against a loss in a declining market. Please refer to the endnotes on page 33.

BREIT Real Estate Property Holdings (Cont'd)

SEGMENT AND INVESTMENT	NUMBER OF PROPERTIES[1]	LOCATION	ACQUISITION DATE	OWNERSHIP INTEREST[2]	UNITS[1]	OCCUPANCY RATE[3]
RESIDENTIAL (CONT'D)						
Home Partners of America[4]	N/A[1]	Various	Jul 2021	Various[4]	20,940 units	98%
Quebec Independent Living Portfolio	10	Quebec, Canada	Aug 2021	95%	2,877 units	80%
Legacy North Multifamily	1	Plano, TX	Aug 2021	100%	1,675 units	97%
The Brooke Multifamily	1	Atlanta, GA	Aug 2021	100%	537 units	93%
One Boynton Multifamily	1	Boynton Beach, FL	Aug 2021	100%	494 units	96%
Falcon Landing Multifamily	1	Katy, TX	Aug 2021	90%	386 units	92%
Town Lantana Multifamily	1	Lantana, FL	Sep 2021	90%	360 units	96%
Ring Multifamily Portfolio	12	Various	Sep 2021	100%	3,030 units	95%
Highroads MH	3	Phoenix, AZ	Apr 2018	99%	265 units	96%
Evergreen Minari MH	2	Phoenix, AZ	Jun 2018	99%	115 units	96%
Southwest MH	12	Various	Jun 2018	99%	2,568 units	89%
Hidden Springs MH	1	Desert Hot Springs, CA	Jul 2018	99%	317 units	98%
SVPAC MH	2	Phoenix, AZ	Jul 2018	99%	233 units	98%
Riverest MH	1	Tavares, FL	Dec 2018	99%	130 units	93%
Angler MH Portfolio	4	Phoenix, AZ	Apr 2019	99%	770 units	92%
Florida MH 4-Pack	4	Various	Apr & Jul 2019	99%	799 units	90%
Impala MH	3	Phoenix & Chandler, AZ	Jul 2019	99%	333 units	98%
Clearwater MHC 2-Pack	2	Clearwater, FL	Mar & Aug 2020	99%	207 units	98%
Legacy MH Portfolio	7	Various	Apr 2020	99%	1,896 units	92%
May Manor MH	1	Lakeland, FL	Jun 2020	99%	297 units	82%
Royal Oaks MH	1	Petaluma, CA	Nov 2020	99%	94 units	99%
Southeast MH Portfolio	37	Various	Dec 2020	99%	7,814 units	86%
Redwood Village MH	1	Santa Rose, CA	Jul 2021	99%	67 units	100%
EdR Student Housing Portfolio	20	Various	Sep 2018	95%	10,610 units	94%
Mercury 3100 Student Housing	1	Orlando, FL	Feb 2021	100%	228 units	98%
Signal Student Housing Portfolio	8	Various	Aug 2021	96%	5,416 units	92%
TOTAL RESIDENTIAL	**344**				**132,528 units**	

NOTE: As of September 30, 2021. **Past performance does not guarantee future results.** Actual results may vary. Diversification does not assure a profit or protect against a loss in a declining market. Please refer to the endnotes on page 33.

BREIT Real Estate Property Holdings (Cont'd)

SEGMENT AND INVESTMENT	NUMBER OF PROPERTIES	LOCATION	ACQUISITION DATE	OWNERSHIP INTEREST[2]	SQ. FT. (IN THOUSANDS)	OCCUPANCY RATE[3]
INDUSTRIAL						
Stockton Industrial Park	1	Stockton, CA	Feb 2017	100%	878 sq. ft.	100%
HS Industrial Portfolio	36	Various	Apr 2017	100%	5,838 sq. ft.	100%
Fairfield Industrial Portfolio	11	Fairfield, NJ	Sep 2017	100%	578 sq. ft.	99%
Southeast Industrial Portfolio	5	Various	Nov 2017	100%	1,927 sq. ft.	100%
Kraft Chicago Industrial Portfolio	3	Aurora, IL	Jan 2018	100%	1,693 sq. ft.	100%
Canyon Industrial Portfolio	145	Various	Mar 2018	100%	20,954 sq. ft.	97%
HP Cold Storage Industrial Portfolio	6	Various	May 2018	100%	2,259 sq. ft.	100%
Meridian Industrial Portfolio	106	Various	Nov 2018	99%	14,014 sq. ft.	96%
Stockton Distribution Center	1	Stockton, CA	Dec 2018	100%	987 sq. ft.	100%
Summit Industrial Portfolio	8	Atlanta, GA	Dec 2018	100%	631 sq. ft.	93%
4500 Westport Drive	1	Harrisburg, PA	Jan 2019	100%	179 sq. ft.	100%
Morgan Savannah	1	Savannah, GA	Apr 2019	100%	357 sq. ft.	100%
Minneapolis Industrial Portfolio	34	Minneapolis, MN	Apr 2019	100%	2,459 sq. ft.	98%
Atlanta Industrial Portfolio	61	Atlanta, GA	May 2019	100%	3,779 sq. ft.	91%
Patriot Park Industrial Portfolio	2	Durham, NC	Sep 2019	100%	323 sq. ft.	100%
Denali Industrial Portfolio	18	Various	Sep 2019	100%	4,098 sq. ft.	97%
Jupiter 12 Industrial Portfolio	315	Various	Sep 2019	100%	63,979 sq. ft.	96%
2201 Main Street	1	San Diego, CA	Oct 2019	100%	260 sq. ft.	N/A
Triangle Industrial Portfolio	37	Greensboro, NC	Jan 2020	100%	2,783 sq. ft.	95%
Midwest Industrial Portfolio	27	Various	Feb 2020	100%	5,940 sq. ft.	97%
Pancal Industrial Portfolio	12	Various	Feb & Apr 2020	100%	2,109 sq. ft.	99%
Grainger Distribution Center	1	Jacksonville, FL	Mar 2020	100%	297 sq. ft.	100%
Diamond Industrial	1	Rico Rivera, CA	Aug 2020	100%	243 sq. ft.	100%
Inland Empire Industrial Portfolio	2	Etiwanda & Fontana, CA	Sep 2020	100%	404 sq. ft.	100%
Shield Industrial Portfolio	13	Various	Dec 2020	100%	2,079 sq. ft.	100%
7520 Georgetown Industrial	1	Indianapolis, IN	Dec 2020	100%	425 sq. ft.	100%
WC Infill Industrial Portfolio[5]	19	Various	Jan & Aug 2021	85%	2,926 sq. ft.	99%
Vault Industrial Portfolio[5]	35	Various	Jan 2021	41%	6,586 sq. ft.	99%
Chicago Infill Industrial Portfolio	7	Various	Feb 2021	100%	1,058 sq. ft.	100%
Greensboro Industrial Portfolio	19	Various	Apr 2021	100%	2,068 sq. ft.	96%
NW Corporate Center	3	El Paso, TX	Jul 2021	100%	692 sq. ft.	100%
I-85 Southeast Industrial Portfolio	4	Various	Jul & Aug 2021	100%	739 sq. ft.	100%
Alaska Industrial Portfolio[5]	26	Various UK	Jul 2021	26.7%	8,057 sq. ft.	100%
Stephanie Industrial Portfolio	2	Henderson, NV	Sep 2021	100%	338 sq. ft.	23%
Capstone Industrial Portfolio	2	Brooklyn Park, MN	Sep 2021	100%	219 sq. ft.	86%
TOTAL INDUSTRIAL	**966**				**162,156 sq. ft.**	

NOTE: As of September 30, 2021. **Past performance does not guarantee future results.** Actual results may vary. Diversification does not assure a profit or protect against a loss in a declining market. Please refer to the endnotes on page 33.

BREIT Real Estate Property Holdings (Cont'd)

SEGMENT AND INVESTMENT	NUMBER OF PROPERTIES	LOCATION	ACQUISITION DATE	OWNERSHIP INTEREST[2]	SQ. FT. (IN THOUSANDS)	OCCUPANCY RATE[3]
NET LEASE						
Bellagio Net Lease	1	Las Vegas, NV	Nov 2019	95%	8,507 sq. ft.	N/A
MGM Grand Net Lease[5]	1	Las Vegas, NV	Feb 2020	50%	6,917 sq. ft.	N/A
Mandalay Bay Net Lease[5]	1	Las Vegas, NV	Feb 2020	50%	9,324 sq. ft.	N/A
TOTAL NET LEASE	**3**				**24,748 sq. ft.**	

SEGMENT AND INVESTMENT	NUMBER OF PROPERTIES	LOCATION	ACQUISITION DATE	OWNERSHIP INTEREST[2]	SQ. FT. (IN THOUSANDS)	OCCUPANCY RATE[3]
DATA CENTERS						
D.C. Powered Shell Warehouse Portfolio	9	Ashburn & Manassas, VA	Jun & Dec 2019	90%	1,471 sq. ft.	100%
Highpoint Powered Shell Portfolio	2	Sterling, VA	Jun 2021	100%	430 sq. ft.	100%
QTS Data Centers[5]	48	Various	Aug 2021	50.1%	8,303 sq. ft.	92%
TOTAL DATA CENTERS	**59**				**10,204 sq. ft.**	

SEGMENT AND INVESTMENT	NUMBER OF PROPERTIES	LOCATION	ACQUISITION DATE	OWNERSHIP INTEREST[2]	KEYS	OCCUPANCY RATE[3]
HOSPITALITY						
Hyatt Place UC Davis	1	Davis, CA	Jan 2017	100%	127 keys	52%
Hyatt Place San Jose Downtown	1	San Jose, CA	Jun 2017	100%	240 keys	36%
Florida Select-Service 4-Pack	4	Tampa & Orlando, FL	Jul 2017	100%	476 keys	67%
Hyatt House Downtown Atlanta	1	Atlanta, GA	Aug 2017	100%	150 keys	58%
Boston/Worcester Select-Service 3-Pack	3	Boston & Worcester, MA	Oct 2017	100%	374 keys	58%
Henderson Select-Service 2-Pack	2	Henderson, NV	May 2018	100%	228 keys	75%
Orlando Select-Service 2-Pack	2	Orlando, FL	May 2018	100%	254 keys	72%
Corporex Select Service Portfolio	5	Various	Aug 2018	100%	601 keys	65%
JW Marriott San Antonio Hill Country Resort	1	San Antonio, TX	Aug 2018	100%	1,002 keys	41%
Hampton Inn & Suites Federal Way	1	Seattle, WA	Oct 2018	100%	142 keys	54%
Staybridge Suites Reno	1	Reno, NV	Nov 2018	100%	94 keys	81%
Salt Lake City Select Service 3 Pack	3	Salt Lake City, UT	Nov 2018	60%	454 keys	69%
Courtyard Kona	1	Kailua-Kona, HI	Mar 2019	100%	455 keys	53%
Raven Select Service Portfolio	21	Various	Jun 2019	100%	2,555 keys	61%
Urban 2-Pack	1	Chicago, IL	Jul 2019	100%	337 keys	29%
Hyatt Regency Atlanta	1	Atlanta, GA	Sep 2019	100%	1,260 keys	40%
RHW Select Service Portfolio	9	Various	Nov 2019	100%	923 keys	69%
TOTAL HOSPITALITY	**58**				**9,672 keys**	

NOTE: As of September 30, 2021. **Past performance does not guarantee future results.** Actual results may vary. Diversification does not assure a profit or protect against a loss in a declining market. Please refer to the endnotes on page 33.

BREIT Real Estate Property Holdings (Cont'd)

SEGMENT AND INVESTMENT	NUMBER OF PROPERTIES	LOCATION	ACQUISITION DATE	OWNERSHIP INTEREST[2]	SQ. FT. (IN THOUSANDS)	OCCUPANCY RATE[3]
SELF STORAGE						
East Coast Storage Portfolio	21	Various	Aug 2019	98%	1,451 sq. ft.	94%
Phoenix Storage 2-Pack	2	Phoenix, AZ	Mar 2020	98%	111 sq. ft.	96%
Cactus Storage Portfolio	18	Various	Sep & Oct 2020	98%	1,114 sq. ft.	92%
Caltex Storage Portfolio	4	Various	Nov & Dec 2020	98%	241 sq. ft.	95%
Simply Self Storage	102	Various	Dec 2020	100%	7,843 sq. ft.	93%
Florida Self Storage Portfolio	2	Cocoa & Rockledge, FL	Dec 2020	98%	159 sq. ft.	97%
Pace Storage Portfolio	1	Pace, FL	Dec 2020	98%	72 sq. ft.	94%
American Harbor	1	Dallas, TX	Aug 2021	100%	66 sq. ft.	96%
Flamingo Self Storage Portfolio	1	Corpus Christi, TX	Sep 2021	98%	65 sq. ft.	93%
TOTAL SELF STORAGE	**152**				**11,122 sq. ft.**	

SEGMENT AND INVESTMENT	NUMBER OF PROPERTIES	LOCATION	ACQUISITION DATE	OWNERSHIP INTEREST[2]	SQ. FT. (IN THOUSANDS)	OCCUPANCY RATE[3]
RETAIL						
Bakers Centre	1	Philadelphia, PA	Mar 2017	100%	236 sq. ft.	100%
Plaza Del Sol Retail	1	Burbank, CA	Oct 2017	100%	166 sq. ft.	99%
Vista Center	1	Miami, FL	Aug 2018	100%	89 sq. ft.	95%
El Paseo Simi Valley	1	Simi Valley, CA	Jun 2019	100%	197 sq. ft.	90%
Towne Center East	1	Signal Hill, CA	Sep 2019	100%	163 sq. ft.	99%
Plaza Pacoima	1	Pacoima, CA	Oct 2019	100%	204 sq. ft.	100%
Canarsie Plaza	1	Brooklyn, NY	Dec 2019	100%	274 sq. ft.	99%
SoCal Grocery Portfolio	6	Various	Jan 2020	100%	689 sq. ft.	94%
Northeast Tower Center	1	Philadelphia, PA	Aug 2021	100%	296 sq. ft.	100%
TOTAL RETAIL	**14**				**2,314 sq. ft.**	

SEGMENT AND INVESTMENT	NUMBER OF PROPERTIES	LOCATION	ACQUISITION DATE	OWNERSHIP INTEREST[2]	SQ. FT. (IN THOUSANDS)	OCCUPANCY RATE[3]
OFFICE						
EmeryTech Office	1	Emeryville, CA	Oct 2019	100%	228 sq. ft.	95%
Coleman Highline Office	1	San Jose, CA	Oct 2020	100%	357 sq. ft.	100%
Atlanta Tech Center Office	1	Atlanta, GA	May 2021	98%	361 sq. ft.	100%
TOTAL OFFICE	**3**				**946 sq. ft.**	

TOTAL INVESTMENTS IN REAL ESTATE PROPERTIES	1,599

NOTE: As of September 30, 2021. **Past performance does not guarantee future results.** Actual results may vary. Diversification does not assure a profit or protect against a loss in a declining market. Please refer to the endnotes on page 33.

ENDNOTES

1. Single family rental homes are accounted for in residential units and are not reflected in the number of properties.

2. Certain of our joint venture agreements provide the seller or the other partner a profits interest based on achieving certain internal rate of return hurdles. Such investments are consolidated by us and any profits interest due to the other partners is reported within non-controlling interests. The table above also includes properties owned by unconsolidated entities.

3. For our industrial, data center, retail and office investments, occupancy includes all leased square footage as of September 30, 2021. For our multifamily and student housing investments, occupancy is defined as the percentage of actual rent divided by gross potential rent (defined as actual rent for occupied units and market rent for vacant units) for the three months ended September 30, 2021. For our single family rental investments, the occupancy rate includes occupied homes for the three months ended September 30, 2021. For our self storage, manufactured housing and senior living investments, the occupancy rate includes occupied square footage, occupied sites and occupied units, respectively, as of September 30, 2021. The occupancy rate for our hospitality investments includes paid occupied rooms for the 12 months ended September 30, 2021. Hospitality investments owned less than 12 months are excluded.

4. The investment comprises three entities of which BREIT's ownership is a 100% interest in 11,414 consolidated single family rental properties, a 27.8% interest in 9,078 unconsolidated single family rental properties, and a 12.2% interest in 448 unconsolidated single family rental properties.

5. Investment is unconsolidated.

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