



GO RESIDENTIAL REIT

Q3 2025 Investor Presentation

November 2025

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Statements containing forward-looking information are not historical facts but instead represent management's expectations, estimates and projections regarding future events or circumstances. Forward-looking information is based on a number of assumptions and is subject to a number of risks and uncertainties, many of which are beyond the REIT's control that could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking information. The REIT's estimates, beliefs and assumptions, which may prove to be incorrect, include assumptions relating to: the REIT's future growth potential, results of operations, demographic and industry trends, future prospects and opportunities, no changes in legislative or regulatory matters, future levels of indebtedness, the tax laws as currently in effect, a gradual recovery and growth of the general economy over 2025, lease renewals and rental increases, the ability to re-lease or find new tenants, project costs and timing, the continuing availability of capital and current economic conditions, future capital requirements and to refinance debts as they mature, the availability of investment opportunities for growth in the REIT's target markets and the market price of the Units. When relying on forward-looking statements to make decisions, the REIT cautions readers not to place undue reliance on these statements, as forward-looking statements involve significant risks and uncertainties. Forward-looking statements should not be read as guarantees of future performance or results and will not necessarily be accurate indications of whether or not the times at or by which such performance or results will be achieved. A number of factors could cause actual results to differ, possibly materially, from the results discussed in the forward-looking statements, including, but not limited to: the REIT's ability to execute its growth strategies; the impact of changing conditions in the U.S. luxury high rise rental housing market, and particularly in the Eastside and Northern sub-markets of Manhattan; general economic conditions, particularly the economy in New York City; the potential for rent-subsidized rental units to be frozen under the new Mayor; increasing competition in the U.S. luxury high rise rental housing market, and in particular, the Manhattan rental housing market; the effect of fluctuations and cycles in the U.S. real estate market and related real estate markets, and particularly, the Manhattan rental housing and real estate markets; the marketability and value of the REIT's portfolio; changes in the attitudes, financial condition and demand of the REIT's demographic market; fluctuation in interest rates and volatility in financial markets; and developments and changes in applicable laws, governments and regulations; and the factors discussed under "Risk Factors" in the REIT's final long form prospectus dated July 24, 2025 available on SEDAR+ (www.sedarplus.ca). If any risks or uncertainties with respect to the above materialize, or if the opinions, estimates or assumptions underlying the forward-looking information prove incorrect, actual results or future events might vary materially from those anticipated in the forward-looking information. Although management has attempted to identify important risk factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other risk factors not presently known or risk factors that management believes are not material that could also cause actual results or future events to differ materially from those expressed in such forward-looking information. Certain statements included in this presentation may be considered financial outlook for purposes of applicable Canadian securities laws, and as such, the financial outlook may not be appropriate for purposes other than to understand management's current expectations relating to the future growth of the REIT. These forward-looking statements have been approved by management to be made as at the date of this presentation. Certain material factors, estimates or assumptions were applied in drawing a conclusion or making a forecast or projection as reflected in this presentation and actual results could differ materially from such conclusions, forecasts or projections. There can be no assurance that actual results, performance or achievements will be consistent with these forward-looking statements. All forward-looking statements contained in this presentation are expressly qualified in their entirety by the foregoing cautionary statements.

Non-IFRS Measures and Real Estate Industry Metrics

This presentation includes certain financial measures [(such as NOI Adjusted, NOI Adjusted Margin, Debt to Gross Book Value, FFO Adjusted per Unit, AFFO Adjusted per Unit and Revenues Adjusted)] as well as certain real estate industry metrics to measure, compare and explain the operating results and financial performance of the REIT. These measures are commonly used by entities in the real estate industry as useful metrics for measuring performance. They are not measures recognized under International Financial Reporting Standards ("IFRS") and do not have standardized meanings prescribed by IFRS. Such measures, as calculated by the REIT, may not be comparable to similar measures presented by other issuers. These measures should be considered as supplemental in nature and not as a substitute for related financial information prepared in accordance with IFRS. For further details on these non-IFRS measures and real estate industry metrics, including relevant definitions and reconciliations to their most comparable IFRS measure, please refer to the section titled "Non-IFRS Measures" and "Reconciliations of Non-IFRS Measures", respectively in the REIT's management discussion and analysis for the three months ended September 30, 2025 and for the period from June 13, 2025 (date of formation) to September 30, 2025 (the "Q3 MD&A") available on SEDAR+ (www.sedarplus.ca).

GO Residential REIT Snapshot

Luxury high-rise multifamily properties located in the New York metropolitan area



685 First Avenue



1 East River Place



One & Two Sutton Place North



The Copper Buildings

5
Luxury Residential
Buildings

2,015
Suites

100%
Internally managed

2011
Average Year Built

~1,806
Total Net Leasable
Area (000's sf)

~\$2.7B
Appraised Value as
of 31-Mar-25

Summary of Q3 2025 Highlights

Key Metrics

99.5%

Committed
Occupancy Rate²

\$6,818

Average Monthly
Rent^{2,3}

47.9%

Debt to Gross Book
Value²

71.1%

NOI Adjusted
Margin^{1,4}



~\$656.6

Adj. Net Income and
Comprehensive Income
as Adjusted (\$MM)¹

~\$0.15

FFO Adjusted per Unit^{1,4}

~\$20.1

NOI Adjusted (\$MM)^{1,4}

~\$0.15

AFFO Adjusted per Unit^{1,4}



¹ For the 62-day period ended September 30, 2025.

² As at September 30, 2025.

³ Excludes rent concessions and rent for affordable units.

⁴ These measures are not recognized under IFRS and do not have standardized meanings prescribed by IFRS. Refer to "Non-IFRS Measures" in the Q3 MD&A for definitions of these measures and "Reconciliation of Non-IFRS Measures" of the Q3 MD&A for a reconciliation and the basis of presentation of these measures to standardized IFRS measures.

Property Overview¹

1 East River Place

403
Suites

1992
Year Built

~399
Net Leasable Area
(000's of Sq. ft.)



685 First Avenue

408
Suites

2019
Year Built

~358
Net Leasable Area
(000's of Sq. ft.)



The Copper Buildings

761
Suites

2017
Year Built

~601
Net Leasable Area
(000's of Sq. ft.)



¹ As at September 30, 2025

Property Overview¹ (Continued)

One Sutton Place North

234
Suites

2003
Year Built

~232
Net Leasable Area
(000's of Sq. ft.)

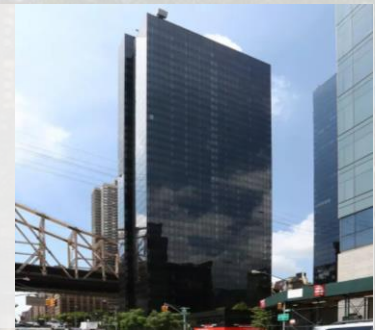


Two Sutton Place North

209
Suites

2015
Year Built

~216
Net Leasable Area
(000's of Sq. ft.)



¹ As at September 30, 2025

Debt Maturity Ladder

The REIT maintains a staggered debt maturity profile, with ~58% of its debt maturing in five or more years

~4.2%

Weighted average contractual mortgage and revolving line of credit interest rate

~3.8

Weighted average debt term (in years)

Debt Maturity Ladder (\$MM)



Financial Performance

The REIT has **exceeded** key financial forecast metrics for the three-month period ended September 30, 2025 and the period from June 13, 2025 (date of formation) to September 30, 2025

Forecast ¹	Actuals ²	% Change
~\$28.3mm Revenue Adjusted*	~\$28.3mm Revenue Adjusted*	+0.0%
~\$20.0mm NOI Adjusted*	~\$20.1mm NOI Adjusted*	+0.7%
70.6% NOI Adjusted Margin*	71.1% NOI Adjusted Margin*	+0.7%
~\$0.14 FFO Adjusted per Unit*	~\$0.15 FFO Adjusted per Unit*	+8.5%
~\$0.14 AFFO Adjusted per Unit*	~\$0.15 AFFO Adjusted per Unit*	+6.8%
~\$656.6mm Adj. Net Income	~\$0.5mm Adj. Net Income	Not representative

* These measures are not recognized under IFRS and do not have standardized meanings prescribed by IFRS. Refer to “Non-IFRS Measures” in the Q3 MD&A for definitions of these measures and “Reconciliation of Non-IFRS Measures” of the Q3 MD&A for a reconciliation and the basis of presentation of these measures to standardized IFRS measures.

¹ Based on management’s forecast. The pro-rated forecast has been calculated by dividing the financial forecast for the three months ended September 30, 2025 by 92 days and multiplying by 62 days, representing the actual number of days from July 31, 2025 to September 30, 2025, or where relevant, by dividing the financial forecast for the three months ended September 30, 2025 by 3 months and multiplying by 2 months, representing the months of August and September.

² Based on the 62-day period ended September 30, 2025.



Growth Outlook

Management is confident in its ability to implement a balanced growth strategy by leveraging both organic and external growth opportunities



Gap to Market Upside Potential



Amenity Monetization



Acquisition Pipeline

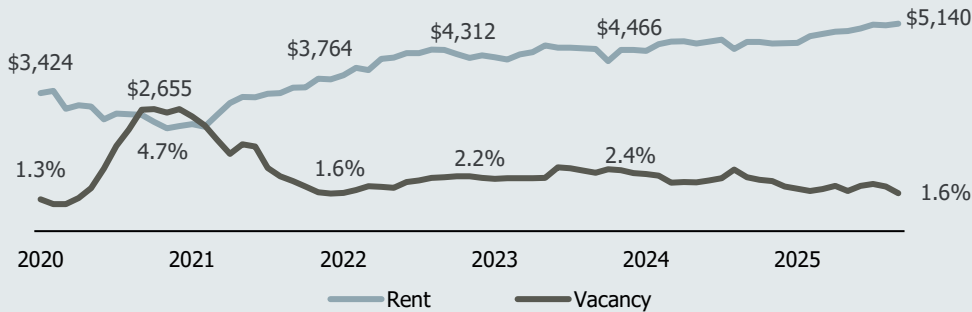


Suite Repositioning

High Rents and Scarcity of Supply

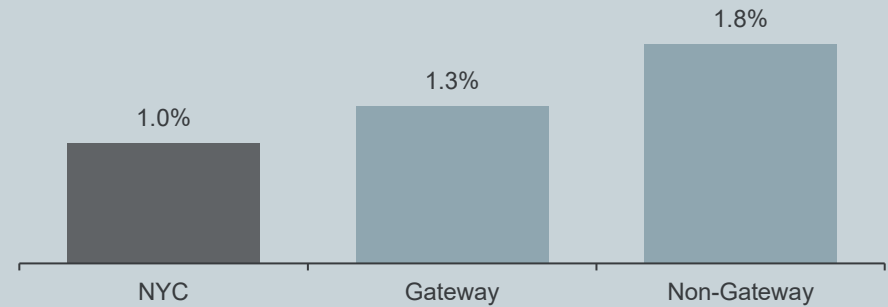
The REIT continues to leverage favorable supply-demand dynamics in the New York City market

Asking Rent vs. Vacancy in Manhattan¹



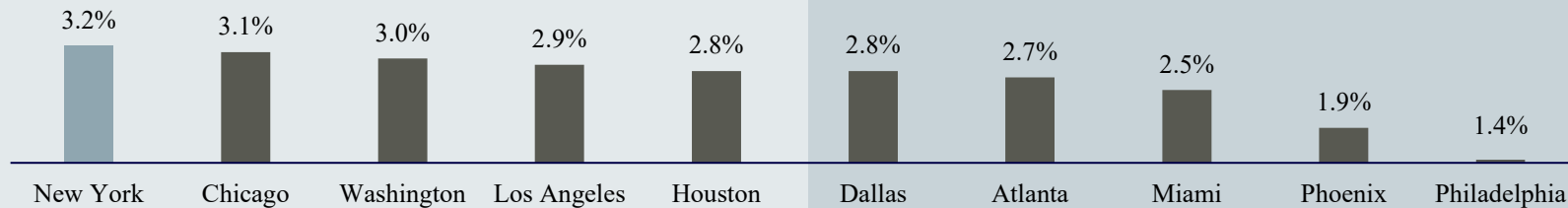
Source: The Corcoran Group.

Expected Rental Supply Growth of New York City vs. U.S. (during 2025E to 2029E)



Source: Green Street.

Top 10 Largest U.S. MSAs By Expected Annual Rent Growth (By Population; During 2025E to 2029E)²



Source: Green Street and U.S. Census Bureau.

The REIT benefits from favourable demographics, underpinned by continuously growing rents, low vacancy, and low future rental supply growth

¹ Asking rent means the average monthly rent for one-bedroom suites in Manhattan. The represented data is as of January for 2020-2024 and September for 2025.

² Based on Market Revenue per Available Foot (M-RevPAF).

Investment Objectives

The REIT seeks to provide stable returns and long-term growth through strategic investment of its high-quality assets

1

Provide unitholders with an opportunity to invest in a portfolio of luxury high-rise multi-family rental properties located in the New York metropolitan area and other major metropolitan cities in the United States

2

Provide unitholders with predictable, sustainable, and growing cash distributions

3

Enhance the value of the REIT's portfolio and maximize long term unit value through proactive internal asset and property management, disciplined capital management and value-add investment opportunities

4

Expand the asset base of the REIT in the New York metropolitan area and other major metropolitan cities in the United States through acquisitions that are expected to be accretive to the REIT's net asset value and AFFO per unit

MANAGEMENT TEAM



Meyer Orbach, Chair of the Board

Mr. Orbach serves as a Trustee and Chair of the Board of the REIT. Mr. Orbach also serves as Chairman of The Orbach Group, a position he has held for over 20 years. The Orbach Group owns and manages a diverse portfolio, focusing on affordable housing. Mr. Orbach, together with Mr. Gotlib, founded GO Partners in 2022. Between the various Orbach and GO companies, Mr. Orbach oversees approximately \$4.5 billion in assets. Mr. Orbach is also a part owner of the Minnesota Timberwolves of the National Basketball Association. Mr. Orbach holds a Juris Doctor degree from the Cardozo School of Law in New York, New York.



Joshua Gotlib, Chief Executive Officer and Chief Investment Officer

Mr. Gotlib serves as a Trustee, Chief Executive Officer and Chief Investment Officer of the REIT. Mr. Gotlib previously served as Chief Executive Officer of Black Spruce LLC, an experienced acquirer and operator of multifamily properties in the greater New York City area, where he oversaw all aspects of the business and was the chairman of the investment committee. Mr. Gotlib has over 20 years of experience in the industry. Mr. Gotlib, together with Mr. Orbach, founded GO Partners in 2022. Since 2009, Mr. Gotlib has completed over 50 acquisitions (covering over 8,500 suites) totaling nearly \$4 billion in aggregate value. Mr. Gotlib is also an active member of New York City's Community Housing Improvement Program.



Matthew Keller, President

Mr. Keller is the President of the REIT. Mr. Keller has over 15 years of experience as an underwriter, developer and operator of assets across various real estate classes. He has been with the Promoter since founding and has also served as the Chief Operating Officer of Black Spruce and a Principal of Nieuw Amsterdam Property Management since 2013. Concurrently with Closing, Mr. Keller will resign from his roles with Black Spruce and Nieuw Amsterdam Property Management. Mr. Keller holds a Bachelor of Arts degree from Haverford College.



Peter Sweeney, Chief Financial Officer

Mr. Sweeney is the Chief Financial Officer of the REIT. Mr. Sweeney has been the President and CEO of Green Emerald Real Estate Corporation since 2022. He previously served as Chief Financial Officer of SmartCentres Real Estate Investment Trust (TSX: SRU.UN) from 2014 to 2022. Prior to that, Mr. Sweeney served as Vice President and Chief Financial Officer at Allied Properties Real Estate Investment Trust (TSX: AP.UN) from 2010 to 2014. Mr. Sweeney is a Chartered Professional Accountant, a PricewaterhouseCoopers LLP alumnus and a graduate of Toronto Metropolitan University.



Maxwell Kaufman, Chief Operating Officer, Corporate Secretary, and General Counsel

Mr. Kaufman is the Chief Operating Officer and General Counsel of the REIT. Mr. Kaufman has been with GO Partners LLC since 2024. Prior to that, he worked at Balyasny Asset Management from October 2022 to July 2024 and Millennium Management, LLC from October 2021 to August 2022. Mr. Kaufman started his career as an M&A attorney at the law firm Skadden, Arps, Slate, Meagher & Flom LLP. He attended Cornell University and Columbia Law School.



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Chief Operating Officer, Corporate Secretary and General Counsel
