

Invest in a diversified portfolio of conservatively underwritten construction loans

Participate in loans originated, underwritten and serviced by Broadmark Realty Capital Inc. (NYSE: BRMK), an internally-managed, publicly-traded REIT with a highly experienced management team that has a proven record of success and minimal incidence of losses.

Provide attractive risk-adjusted returns primarily through origination fees and income generated from the portion of Broadmark Realty's real estate loan portfolio in which the Private REIT invests.

Broadmark Realty At a Glance

- Short term, first deed of trust liens only
- Strong balance sheet
- 65% maximum loan to value (LTV) on any one loan
- Personal guarantee from every borrower

December 2020 Fund Metrics

0.81%

Monthly
Return

\$61.6M

Assets Under
Management

66

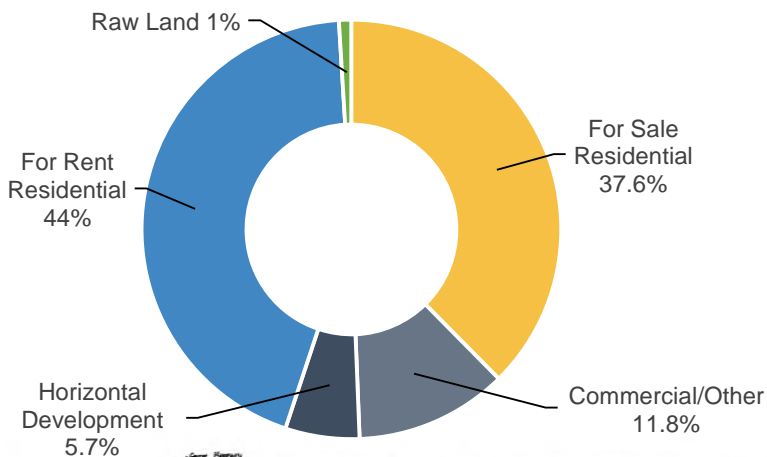
Loans Funded
Since
Inception

Historical Returns

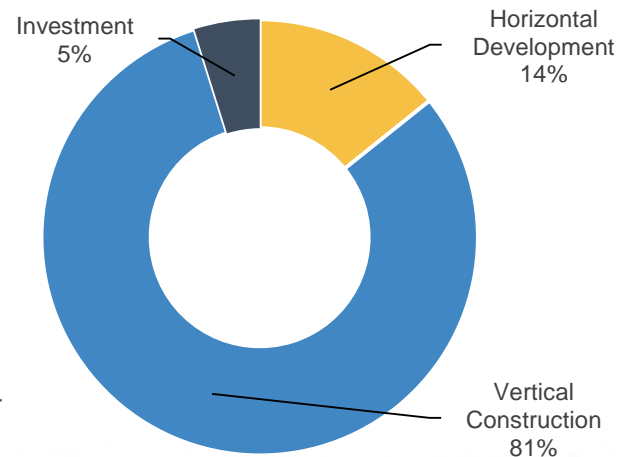
	Jan	Feb	Mar	April	May	June	July	Aug	Sep	Oct	Nov	Dec	Since Inception
2020	N/A	N/A	0.46%	0.62%	0.71%	0.74%	0.88%	0.89%	0.87%	0.85%	0.85%	0.81%	7.95%

Current Portfolio Loan Participation⁽¹⁾

By Property Type



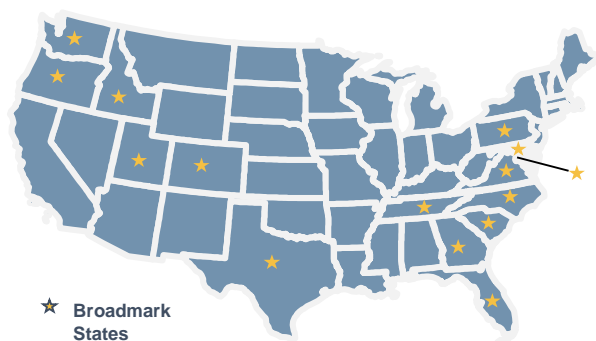
By Loan Purpose



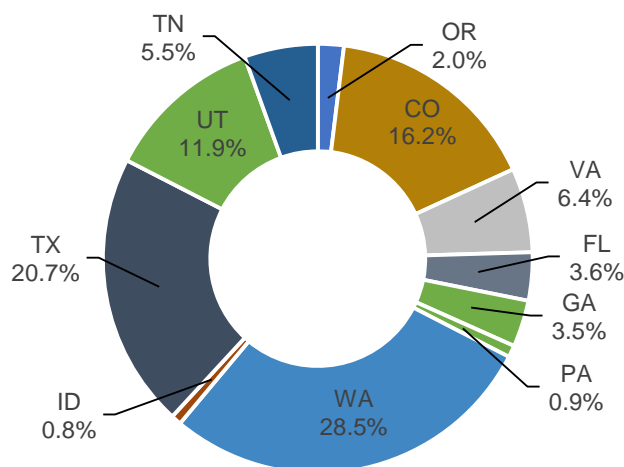
(1) Represents total loan commitment including principal outstanding, interest reserve and construction holdback as of December 31, 2020.

	Principal Outstanding ⁽¹⁾	Total Loan Commitment ⁽²⁾	LTV %	Original Term (mo.)	Fee	Interest Rate
Total	\$37,728,414.75	\$82,397,794.25	N/A	N/A	N/A	N/A
Mean ³	\$674,755.44	\$1,375,889.59	62%	9.65	4%	12%

Target Growth States



Portfolio % by State⁽²⁾



Key Terms

Structure	Private real estate financing vehicle
Investment Strategy	Provide attractive risk-adjusted returns primarily through participating in loans originated, underwritten and serviced by Broadmark Realty Capital Inc. (NYSE: BRMK)
Manager	Broadmark Private REIT Management, LLC
Fund Type	Open-Ended (Evergreen)
Offering Type	Preferred Units
Offering Price	Preferred units will be offered at the share price calculated as of the close of business on the last calendar day of the prior month.
Eligibility	Qualified Purchasers
Distribution	Monthly distribution to include 20% of loan origination fees, 100% of monthly interest until preferred return of 0.5% is met, then 80% of any remaining distributable cash.
Minimum Investment	\$100,000
Tax Reporting	Form 1099-DIV

(1) Represents amount as of December 31, 2020.

(2) Represents total loan commitment including principal outstanding, interest reserve and construction holdback as of December 31, 2020

(3) Unweighted mean calculations.

Disclaimer

Broadmark Private REIT Management, LLC (the "Manager") provides this presentation to prospective investors on a confidential basis for informational and discussion purposes only. This presentation is not an offer to sell or a solicitation to buy preferred units of Broadmark Private REIT, LLC (the "Private REIT"). The Private REIT will only make any such offering to qualified purchasers through the Private REIT's current Confidential Private Placement Memorandum (the "Memorandum"). The Private REIT's preferred units may not be eligible for sale in some U.S. states or countries, nor are they suitable for all investors.

The Private REIT is a private real estate finance company that primarily participates in short-term, first deed of trust loans secured by real estate that are originated, underwritten and serviced by Broadmark Realty Capital Inc., a publicly-traded REIT ("Broadmark Realty," Ticker: BRMK). The Private REIT's allocations of income, fees, and other amounts from participating in Broadmark Realty's loans will vary based on applicable participation percentages.

The Manager calculates the Private REIT's Monthly Return based on total loan origination fees and other fee income received from loan participations, less all expenses, divided by total paid in capital, and Assets Under Management based on total paid in capital, less any permanent capital losses from loan participations.

Certain Risks. Real estate lending is speculative and entails substantial risks. As a real estate finance company, the Private REIT's revenue and net income is limited to interest and fees received from participations in Broadmark Realty's loans. The Private REIT's ability to invest in additional loan participations is limited by the cash available to lend from new capital contributed by investors on a monthly basis. An investment in the Private REIT is speculative, involves substantial risk, and is suitable only for investors who can bear the economic risk of the loss of part or all of their investment. There can be no assurance that the Private REIT will achieve its investment objective or avoid substantial losses. The Manager does not guarantee the return of an investment or the performance of the Private REIT. Please carefully review the Memorandum, including "Certain Risk Factors," for a general description of certain risks potentially applicable to an investment in the Private REIT. In making a decision to invest in the Private REIT, potential subscribers must rely on their own legal, tax and financial advisors in reviewing the proposed offering.

Historical performance data of Broadmark Realty is provided for illustrative purposes only. References to Broadmark Realty include its consolidated subsidiaries after a business combination which occurred on November 2019, and refers to the Pyatt Broadmark Real Estate Lending Companies I-IV for all periods prior to that date. The Private REIT was recently organized and has a limited operating history of its own upon which prospective investors may base an evaluation of its performance. Any loan data or performance information presented for Broadmark Realty is not the past performance of the Private REIT, and is not indicative of possible future results of the Private REIT. There is no assurance nor should it be assumed that the future performance of the Private REIT will achieve results comparable to the past performance of Broadmark Realty. **PAST PERFORMANCE IS NO INDICATION OF FUTURE RESULTS.**

Certain Conflicts of Interest. Potential investors should be mindful of the important differences between Broadmark Realty and the Private REIT as outlined in the Memorandum. The Private REIT will largely be dependent on Broadmark Realty to source, negotiate, and originate mortgage loans, and to foreclose on defaulting borrowers. The success of the Private REIT is largely dependent on Broadmark Realty offering sufficient attractive loan participations, and Broadmark Realty could elect to offer a higher (or lower) participation interest in any loan for any reason, which could result in conflicts of interest. It is possible that the interests of Broadmark Realty will at times conflict with those of the Private REIT, which could negatively affect its performance. There is no guarantee that the Private REIT will achieve results that will allow it to pay a specified level of cash dividends or to increase the level of such dividends in the future similar to Broadmark Realty. The Manager may be delayed in reporting performance or other information relating to Broadmark Realty's loan portfolio until after certain financial information has been publicly filed by Broadmark Realty. The Private REIT's preferred units are subject to substantial restrictions on redemptions, including a one-year initial lock-up period and quarterly limit on the total amount redeemed, and are not eligible to be transferred or resold to the general public.

The impact of the COVID-19 pandemic and the measures implemented to contain the spread of the virus have had, and are expected to continue to have, a material adverse impact on the real estate lending business and results of operations of Broadmark Realty and the Private REIT, including the ability of borrowers to complete real estate projects and make timely payments of principal and interest on loans.

Herald Investment Marketing, LLC ("HIM"), SEC-registered broker-dealer and FINRA member, serves as placement agent with respect to the offer and sale of the Private REIT's preferred units. The Manager has elected to pay HIM's fees for the initial year of the Private REIT's operations. Certain of the Manager's personnel are HIM-registered representatives who market the Private REIT's preferred units. The Manager's personnel are also employees of Broadmark Realty. Broadmark Realty has adopted a bonus policy for eligible employees based on various performance factors, including contributions to the growth of the Manager. The Private REIT and the Manager have engaged independent selling broker-dealers and web-based platforms to market the Private REIT's preferred units. The Manager (not the Private REIT) pays platform fees and expenses, and also pays to any independent broker an upfront fee equal to 1.00% of a subscriber's invested capital and, after the first anniversary thereof, an annual fee equal to 0.50% of the subscriber's invested capital. Due to the compensation paid, these persons have a conflict of interest in recommending the Private REIT to potential investors.