

REIT EQUITY SHARES

Locavore Farm, IL

TERMS & DETAILS

- **Minimum:** \$10,220 (14 shares at \$730/share)
- **Liquidity:** 5 year lock-up, shares eligible for redemption thereafter through Company Redemption Program. Private Shares – not listed on an exchange.
- **Accessibility:** Available as a direct investment or as an alternative asset on Fidelity, Pershing, Schwab, and TD Ameritrade with some restrictions. Instructions available upon request.
- **Tax-Deferred Accounts:** Investments can be made through self-directed IRA and 401k accounts. List of third-party custodians available upon request.
- **Investment Process:** Shares issued twice a month on the 15th and 30th. Investments are considered complete when a signed subscription agreement and funds via wire or check have been received.
- **SEC Regulation:** Security offered through Regulation A+, Tier 2

DIVIDENDS

| Year | Share Price | Dividend Amount | As a % of Share Price |
|------|-------------|-----------------|-----------------------|
| 2017 | \$626 | \$5.50 | 0.88% |
| 2018 | \$599 | \$5.70 | 0.95% |
| 2019 | \$595 | \$0.13 | 0.02% |
| 2020 | \$618 | \$3.67 | 0.59% |
| 2021 | \$686 | \$5.88 | 0.85% |
| 2022 | \$730 | TBD | TBD |

BROAD BASE OF INVESTORS

Iroquois Valley has raised over \$65 million from more than 650 equity investors. Amounts range from \$10,000 to \$6 million with an average just over \$100,000. This broad base of support is dominated by individual shareholders who each own a very small percentage of the Company, but also includes a wide variety of account types such as trusts, foundations, families, and non-profits. Broad ownership means that investors own a piece of each of our farms, reducing investors' risk of individual farm failures.

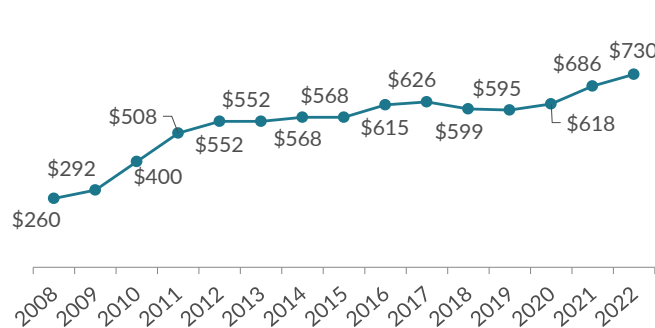
STEADY APPRECIATION OVER TIME

The investment case for organic farmland includes its position as a real asset that diversifies portfolios from the volatility of the public equities market and we believe offers incremental growth over time. The share price is tied directly to the appraised value of the farmland in the Company portfolio, which is a reflection of farmland values in the regions the Company invests. Iroquois Valley has a buy and hold strategy that allows investors to gain liquidity through the Company's Redemption Program while keeping ownership of the asset long term and avoiding farmer displacement and environmental disruption.

DIVIDENDS BASED ON SHARED RISK

As a Real Estate Investment Trust (REIT) Iroquois Valley is required to distribute 90% of the annual taxable income as a dividend to investors. The Company's revenue, and taxable income, are dependent on the success of the farmers on the land. As a result, dividends are higher in years where farmers do better. Conversely, no dividends are paid in years where the Company has a negative net income (loss). Prior to 2016, the Company was organized as an LLC and had no cash distributions.

SHARE PRICE HISTORY



The share price is based on 3rd-party appraisals of the farmland in our portfolio and changes annually.

After determining NAV, we add small premiums for organic certification and company intangibles.

Iroquois Valley Farmland REIT, PBC is offering its common stock for sale pursuant to Tier 2 of Regulation A+, and as such intends to be exempted from state qualification pursuant to federal law. Offerings are only made through our Offering Circular. No offer to sell securities or solicitation of an offer to buy securities is being made herein or in any state where such offer or sale is not permitted under the blue sky or state securities laws thereof.