

Dakota Real Estate Investment Trust

Tax Reporting Statement Pursuant to IRC Section 6045B

Part I, Form 8937: Reporting Issuer Information

1. Reporting Issuer: Dakota Real Estate Investment Trust
3003 32nd Ave. S. Suite 250
Fargo, ND 58103
2. Tax Identification Number: 91-6441971
3. Contact at Reporting Issuer: Jim Haley
3003 32nd Ave. S. Suite 250
Fargo, ND 58103
Email: jhaley@dakotareit.com
Phone: 701-239-6879
8. Date of Action: Quarterly Distributions Record Date of:
December 31, 2021
March 31, 2022
June 30, 2022
September 30, 2022
9. Classification and Description: Dakota Real Estate Investment Trust common shares of beneficial interest

Part II, Form 8937: Organization Action

Final tax treatment (Form 1099) for calendar year 2022 distributions on its common shares is as follows:

Record Date	Payable Date	Cash Distribution Per Share	Ordinary Taxable Distribution*	Return of Capital
12/31/21	01/07/22	\$ 0.210000	\$ 0.105000	\$ 0.105000
03/31/22	04/08/22	\$ 0.215000	\$ 0.107500	\$ 0.107500
06/30/22	07/07/22	\$ 0.215000	\$ 0.107500	\$ 0.107500
09/30/22	10/07/22	\$ 0.230000	\$ 0.115000	\$ 0.115000

*None of the 2022 distribution amount is considered qualified dividend income.

Please consult your tax advisor as to the treatment of Dakota Real Estate Investment Trust distributions.