

EXCHANGE RIGHT

NET-LEASED PORTFOLIO 66 DST

EXECUTIVE SUMMARY

100 CLASS I BENEFICIAL OWNERSHIP INTERESTS AT \$637,500 PER INTEREST
 MINIMUM PURCHASE: 0.15686% INTEREST (\$100,000 OF EQUITY AND \$67,843 OF DEBT)
 MAXIMUM OFFERING AMOUNT: \$63,750,000



Pictures are representative of similar corporate-backed stores in the ExchangeRight portfolio and are not actual properties included in the portfolio.

This material must be accompanied or preceded by a private placement memorandum, which is the controlling disclosure document for the Offering and is intended to more fully disclose the potential benefits and risks of the Offering. This material is not a recommendation or solicitation to buy any security, as all such offers can be made only by the private placement memorandum. All potential investors in the Offering must read the private placement memorandum, and no person may invest in the Offering without first acknowledging receipt and review of the private placement memorandum in its entirety.

Please read the Private Placement Memorandum in its entirety and consult your tax and/or legal counsel before considering an investment in this offering. Past performance of the Sponsor, its Managing Partners, or their previous offerings does not guarantee future results.

Certain information set forth in the PPM contains mathematically derived pro forma information based on contractual lease obligations, fixed debt service obligations, and contractual operating expense and reimbursement requirements. In addition, the PPM contains targets and goals of this offering that describe strategies, outlooks, illustrations, other non-historical matters, and financial measures. These statements and illustrations help to explain the business plan and involve known and unknown risks, uncertainties, and other factors that may cause the actual results to differ materially from what we are intending to accomplish. Given these uncertainties, you should not place undue reliance on these targets. Except for statements of historical fact, information contained herein constitutes the business strategies and intentions of the Trust. These targets reflect management's reasonable assumptions provided to allow potential investors the opportunity to understand management's goals so that they may be used as one factor in evaluating the investment.

These strategies and targets are not guarantees or projections of future performance; as such, undue reliance should not be placed on them.

There is no guarantee that ExchangeRight Net-Leased Portfolio 66 DST (the "DST" or "Trust" or "Investment") will be successful or that the Manager will be successful in executing the Trust's objectives. In the event of a market downturn, there may be lengthened illiquidity and/or disruption in performance.

This Investment relies upon the decisions of the Manager. Prior successes by any previous investments or their principals, officers, or managers are not indicative of future performance, nor are they any guarantee of liquidity, of a shorter or longer-term hold period, against loss, or against an interruption or reduction in income — all of which are risks of real estate and real estate investments, including this Investment. The principals of the Manager have conflicts of interest that could impact the management of this Investment based on the needs and investment opportunities of other companies. This may lead to a conflict of interest between their various roles, including conflicts with the investors regarding decisions related to the Trust and management of the Trust.

Do not invest solely based on distributions that the Trust may be currently generating or targeting to generate. Any distributions will depend upon the successful operation of the

properties that the Trust acquired. Returns are not guaranteed. There can be no assurance that liquidity will be obtained at any point in the future or that a future liquidity event would be profitable.

The coronavirus disease ("COVID-19") and its fallout presented uncertain risks with respect to the operations of the Properties and Tenants. Material economic disruption globally or especially in the United States could have a material impact on the value of this Investment and could significantly delay or thwart potential liquidity events. Local development may also impact property values, as is the case with all real estate and real estate investments.

The Trust will utilize leverage, which may magnify the impact of any risks, including fluctuations in interest rates, which may significantly affect the returns of this Investment. Please note that every real estate investment, including this Investment, is speculative, illiquid, has the potential for complete loss of principal, and carries downside risks due to variables such as potentially declining market values, re-leasing risk, interest rate risk, refinancing or financing risk, acts of God, and management and/or operations failures.

The Trust's exit strategy intends to capitalize on ExchangeRight's REIT platform and aggregation strategy and provide investors with the option to complete a tax-deferred exchange of their DST interests for ownership in an operating partnership of a REIT under Section 721 of the Internal Revenue Code, complete another Section 1031 Exchange, cash out (not tax-deferred), or any combination of the above exit options. If a Section 721 is effected, the capital invested as a part of the transaction would be tax-deferred while remaining invested in the operating partnership of a REIT, but will no longer be able to participate in a future 1031 exchange. There is no guarantee that the Trust will execute its exit strategy or that it will provide access to a REIT via a 721 exchange transaction.

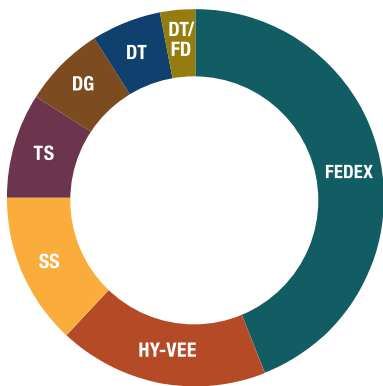
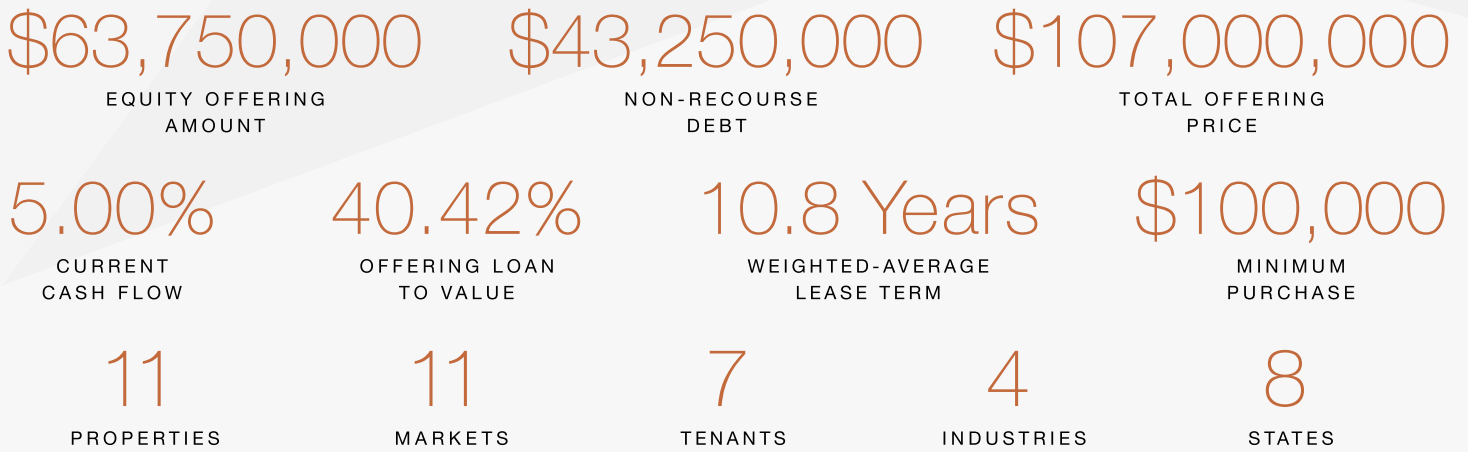
The photos in the PPM are representative of similar corporate-backed stores and may not be the actual locations included in the portfolio.

"Investment-grade" refers to tenants whose long-term corporate debt rating is considered investment grade by Standard & Poor's, Moody's, and/or Fitch. An investment grade rating is a rating that indicates that a corporate bond has a relatively lower risk of default than a corporate bond with a speculative grade.








PORTFOLIO SUMMARY

ExchangeRight Net-Leased Portfolio 66 is a diversified portfolio of properties with net leases backed by historically recession-resilient tenants, with a 5.00% current cash flow from in-place lease revenue. The portfolio is focused on properties that are leased to national tenants successfully operating in necessity-based industries.

SUMMARY OF NET-LEASED PORTFOLIO 66 DST



TOP TENANTS % OF NOI

 FedEx	44.40%	 Dollar General	6.75%
 Hy-Vee	20.68%	 Dollar Tree	4.47%
 Stop & Shop	13.83%	 Dollar Tree/Family Dollar Combo	1.88%
 Tractor Supply	7.99%		

ExchangeRight and/or its principals are retaining a 0.50% ownership interest in the portfolio and are offering up to 99.50% of the beneficial interests in the DST to accredited investors. This Offering is designed for investors seeking to participate in a 1031 tax-deferred exchange as well as investors seeking a diversified net-leased real estate investment on a cash basis. Though offering objectives and pro forma are based on contractual rent obligations of national tenants, there is no guarantee that this offering will meet its investment objectives. Past performance of the Sponsor and any past offerings does not guarantee future results. Cash flow distribution is calculated by multiplying the current monthly investor distribution by 12, then dividing the result by the total available equity.

TENANT LEASE AND LOCATION INFORMATION

TENANT/CREDIT RATING	LOCATION	SQ. FT.	VEHICLE COUNT	YEAR 1 NOI	LEASE EXPIRATION
	Del Rio, TX	9,229	10,060	\$82,100	2/28/2034
	Flint, MI	10,697	14,643	\$115,000	9/30/2038
DOLLAR GENERAL					
S&P Rated: Investment Grade BBB (Long-Term) A-2 (Short-Term)					
	Goshen, IN	10,925	8,977	\$107,998	9/30/2038
	Saginaw, MI	10,887	6,297	\$95,994	9/30/2037






	Abilene, TX	10,136	7,384	\$130,500	11/30/2033
--	-------------	--------	-------	-----------	------------



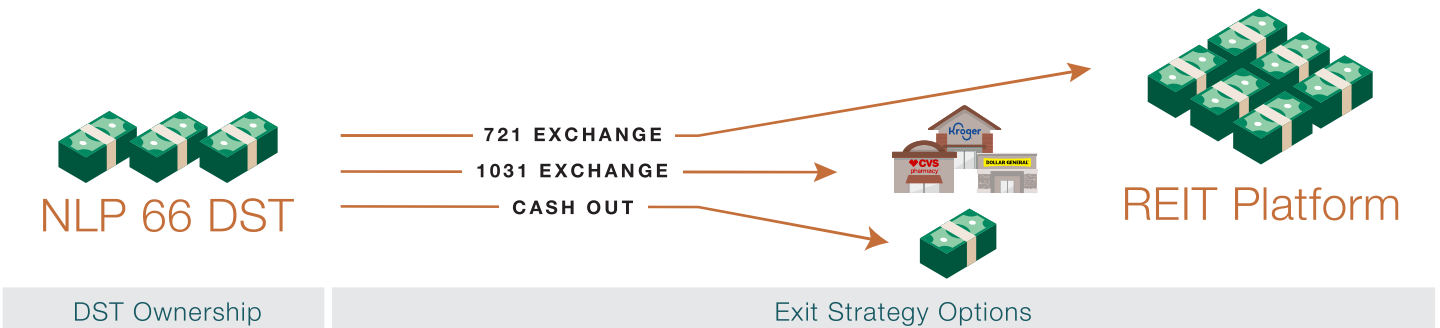
Dollar Tree Stores, Inc. is a wholly-owned subsidiary of Dollar Tree, Inc., which is S&P Rated: Investment Grade BBB (Long-Term) A-2 (Short-Term)

	Amarillo, TX	10,052	19,556	\$134,985	11/30/2033
--	--------------	--------	--------	-----------	------------

TENANT LEASE AND LOCATION INFORMATION

TENANT/CREDIT RATING	LOCATION	SQ. FT.	VEHICLE COUNT	YEAR 1 NOI	LEASE EXPIRATION
 The lease is guaranteed by Family Dollar Stores, LLC, which is a wholly-owned subsidiary of Dollar Tree, Inc., which is S&P Rated: Investment Grade BBB (Long-Term) A-2 (Short-Term)	Dayton, OH	12,615	11,184	\$111,839	5/31/2033
 FedEx Ground Packaging System, Inc. is a wholly-owned significant subsidiary of FedEx Corp., which is S&P Rated: Investment Grade BBB (Long-Term) A-2 (Short-Term)	Reading, PA	251,028	10,543	\$2,638,973	1/31/2033
 No Publicly Rated Debt	Kansas City, MO	88,588	6,200	\$1,228,740	7/18/2031
 Stop & Shop is owned by Ahold Delhaize N.V., which is S&P Rated: Investment Grade BBB+ (Long-Term) A-2 (Short-Term)	Fall River, MA	70,950	18,269	\$821,842	12/31/2038
 S&P Rated: Investment Grade BBB (Long-Term)	Athol, ID	21,910	6,200	\$475,000	9/30/2044

Net-Leased Portfolio 66's exit strategy is intended to capitalize on ExchangeRight's REIT platform and aggregation strategy by having the REIT platform acquire the DST interests and providing investors with the option to (1) complete a tax-deferred 721 exchange into the acquiring ExchangeRight REIT; (2) complete another tax-deferred 1031 exchange; (3) cash out (not tax-deferred); or (4) any combination of the above exit options. This strategy is intended to maximize value for DST owners by taking advantage of ExchangeRight's aggregated portfolio and providing investors electing to perform a 721 exchange with additional diversification by property, location, tenant, industry, lease term, and debt term.



Past performance of the Sponsor and its past offerings do not guarantee future results. While there can be no guarantee that the Sponsor will meet its goal or that a liquidity or exit transaction will take place within five years, the Sponsor intends to pursue such an exit or liquidity event if we believe that it will be in the best interest of investors and will provide them with enhanced liquidity and value. Investment, exit, and liquidity objectives, timing, and results are not guaranteed.



ExchangeRight has utilized its fully scalable net lease DST and REIT platforms and deep industry relationships to aggregate a necessity-based retail and healthcare portfolio diversified by single-tenant properties; strong locations; primarily investment-grade tenants; recession-resilient industries; long-term net leases; and laddered, fixed-rate debt terms.

THE CASH FLOW AND VALUE FROM EXCHANGERIGHT IS DIVERSIFIED BY



PROPERTY



LOCATION



TENANT



INDUSTRY

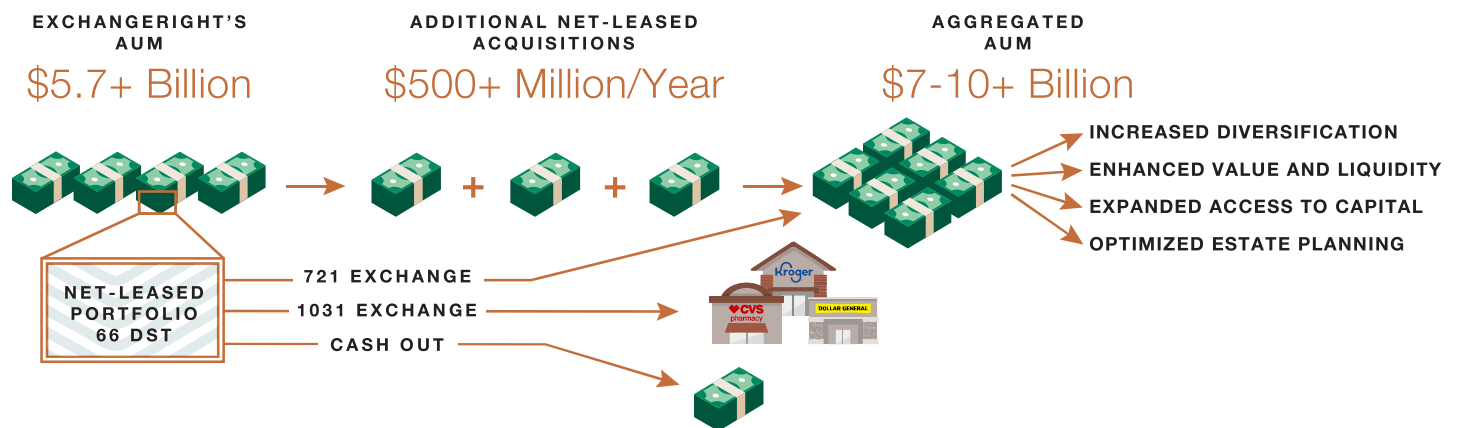


LEASE TERM



DEBT TERM

ExchangeRight actively acquires properties with long-term net leases primarily to essential, recession-resilient, and investment-grade tenants across its DST and REIT platforms with the goal of growing its total assets under management to \$7-10+ billion within the next three years. ExchangeRight's aggregation strategy is intended to leverage the significant synergies between its net lease DST and REIT platforms in order to reduce risk and enhance value through increased diversification; expand capacity to accommodate liquidity needs; unlock additional access to capital; and optimize estate planning benefits on behalf of investors across both platforms.

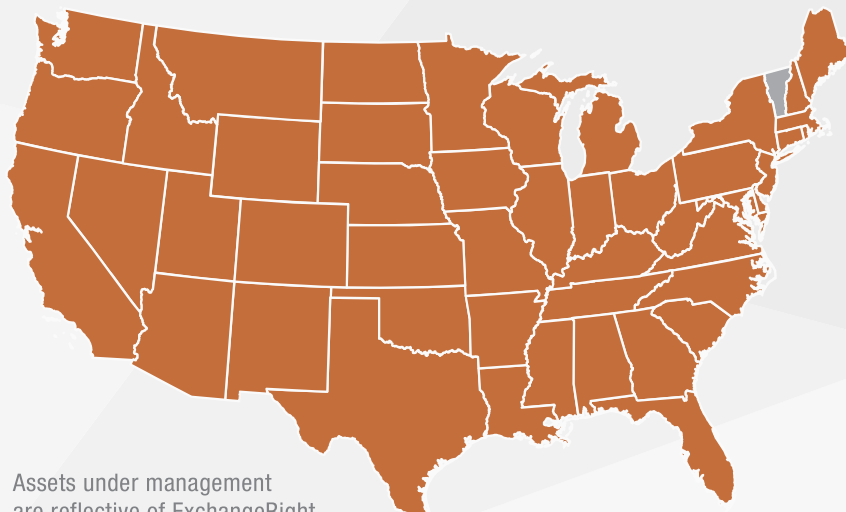


Past performance of the Sponsor and any past offerings does not guarantee future results. Investment, aggregation, and liquidity objectives, timing, and results are not guaranteed. Investing in this offering involves risk. Please review the PPM in its entirety so that you may understand and weigh the potential benefits and risks before making any investment decision.

ExchangeRight provides a vertically integrated, fully scalable real estate platform.

- › Underwriting and Acquisitions
- › Financing and Structuring
- › Leasing and Tenant Retention
- › Marketing and Dispositions
- › Asset and Property Management
- › Analysis and Legal
- › Professional and Timely Investor Reporting
- › Monthly Investor Distribution Schedule

EXCHANGERIGHT'S ASSETS UNDER MANAGEMENT



¹ Assets under management are reflective of ExchangeRight and its affiliates

\$5.7+ Billion¹

ASSETS STEWARDED FOR INVESTORS

1,200+ Properties

DIVERSIFIED ACROSS 47 STATES¹

81 Tenants

PRIMARILY INVESTMENT-GRADE

17 Industries

PRIMARILY NECESSITY-BASED RETAIL AND HEALTHCARE

EXCHANGERIGHT'S TRACK RECORD



100%

OF ALL OFFERINGS MEETING OR EXCEEDING CASH FLOW PROJECTIONS.



\$1.2+ Billion

OF FULL-CYCLE OFFERINGS. ALL 33 OFFERINGS MET OR EXCEEDED RETURN PROJECTIONS.



8.65%

AVERAGE ANNUAL TOTAL RETURN ON ALL 33 FULL-CYCLE OFFERINGS.



7,900+ Investors

ENTRUST EXCHANGERIGHT WITH THE STEWARDSHIP OF THEIR WEALTH AND INCOME.

All AUM statistics are as of 12/31/23. Past performance of the Sponsor does not guarantee future results. Aggregation and liquidity objectives, timing, and results are not guaranteed. Distributions are processed from cash flow and are not guaranteed.



FedEx Ground Packaging System, Inc. is a wholly-owned significant subsidiary of FedEx Corp., which is S&P Rated: Investment Grade BBB (Long-Term) A-2 (Short-Term)

FedEx Corporation (NYSE: FDX) provides transportation, e-commerce, and business services worldwide. Its FedEx Ground segment provides business and residential ground package delivery services. FedEx Ground operates approximately 100,000 vehicles and 700 facilities.

- 2023 Fiscal Year Revenue: \$90.16 Billion
- 2023 Fiscal Year Gross Profit: \$19.17 Billion
- 2023 Fiscal Year Net Income: \$3.97 Billion
- 2023 Fiscal Year Net Income Growth: 3.82%
- 2023 Fiscal Year Number of Employees: 536,000



No Publicly Rated Debt

Hy-Vee, Inc. is an employee-owned corporation operating over 285 retail food and drug stores throughout the Midwest. The company was founded in 1930 and has since expanded in terms of both stores and industries, including grocery stores, convenience stores, fuel stations, and Midwest Heritage Bank.

- 2023 Estimated Annual Revenue: \$12 Billion
- 2023 Forbes List of Largest Private Companies: 38th
- 2023 Number of Stores: 285+
- 2023 Number of Employees: 75,000



Tenant financial data was primarily sourced from Form 10-Ks, as well as other sources including tenant websites, Forbes, and YCharts. Credit ratings were sourced directly from S&P and Moody's. Past performance of the Sponsor and any past offerings do not guarantee future results.

DOLLAR GENERAL

S&P Rated: Investment Grade BBB (Long-Term)
A-2 (Short-Term)

Dollar General (NYSE: DG) is one of the nation's largest small-box discount retailers, with 19,147 stores in 47 states and has approximately 170,000 full-time employees. It offers popular brands at low everyday prices in small, convenient locations. The company operates under the banners of Dollar General, Dollar General Plus, and Dollar General Market, serving a wide customer base. Dollar General Corporation was founded in 1939 and is based in Goodlettsville, Tennessee.

2023 Fiscal Year Revenue: \$37.84 Billion

2023 Fiscal Year Gross Profit: \$11.82 Billion

2023 Fiscal Year Net Income: \$2.42 Billion

2023 Fiscal Year Revenue Growth: 10.59%

2023 Number of Stores: 19,147

**TSC TRACTOR SUPPLY CO**

S&P Rated: Investment Grade BBB (Long-Term)

Tractor Supply Co. (NASDAQ: TSCO) is a leading retailer with stores that each carry products related to home improvement, agriculture, truck maintenance, livestock, equine care, and household pet care. It employs over 46,000 individuals and operates across 49 states.

2022 Annual Revenue: \$14.20 Billion

2022 Annual Gross Profit: \$4.97 Billion

2022 Annual Net Income: \$1.09 Billion

2022 Annual Revenue Growth: 11.57%

2022 Number of Stores: 2,066



Tenant financial data was primarily sourced from Form 10-Ks, as well as other sources including tenant websites, Forbes, and YCharts. Credit ratings were sourced directly from S&P and Moody's. Past performance of the Sponsor and any past offerings do not guarantee future results.



The lease is guaranteed by Family Dollar Stores, LLC, which is a wholly-owned subsidiary of Dollar Tree, Inc., which is S&P Rated: Investment Grade BBB (Long-Term) A-2 (Short-Term)

2023 Fiscal Year Revenue: \$28.33 Billion
 2023 Fiscal Year Gross Profit: \$8.94 Billion
 2023 Fiscal Year Net Income: \$1.62 Billion
 2023 Fiscal Year Revenue Growth: 7.64%
 2023 Number of Stores: 16,340



Stop & Shop is owned by Ahold Delhaize N.V., which is S&P Rated: Investment Grade BBB+ (Long-Term) A-2 (Short-Term)

2022 Annual Revenue: €86.98 Billion
 2022 Annual Gross Profit: €23.3 Billion
 2022 Annual Net Income: €2.55 Billion
 2022 Annual Revenue Growth: 15.06%
 2022 Number of U.S. Stores: 2,051



Dollar Tree Stores, Inc. is a wholly-owned subsidiary of Dollar Tree, Inc., which is S&P Rated: Investment Grade BBB (Long-Term) A-2 (Short-Term)

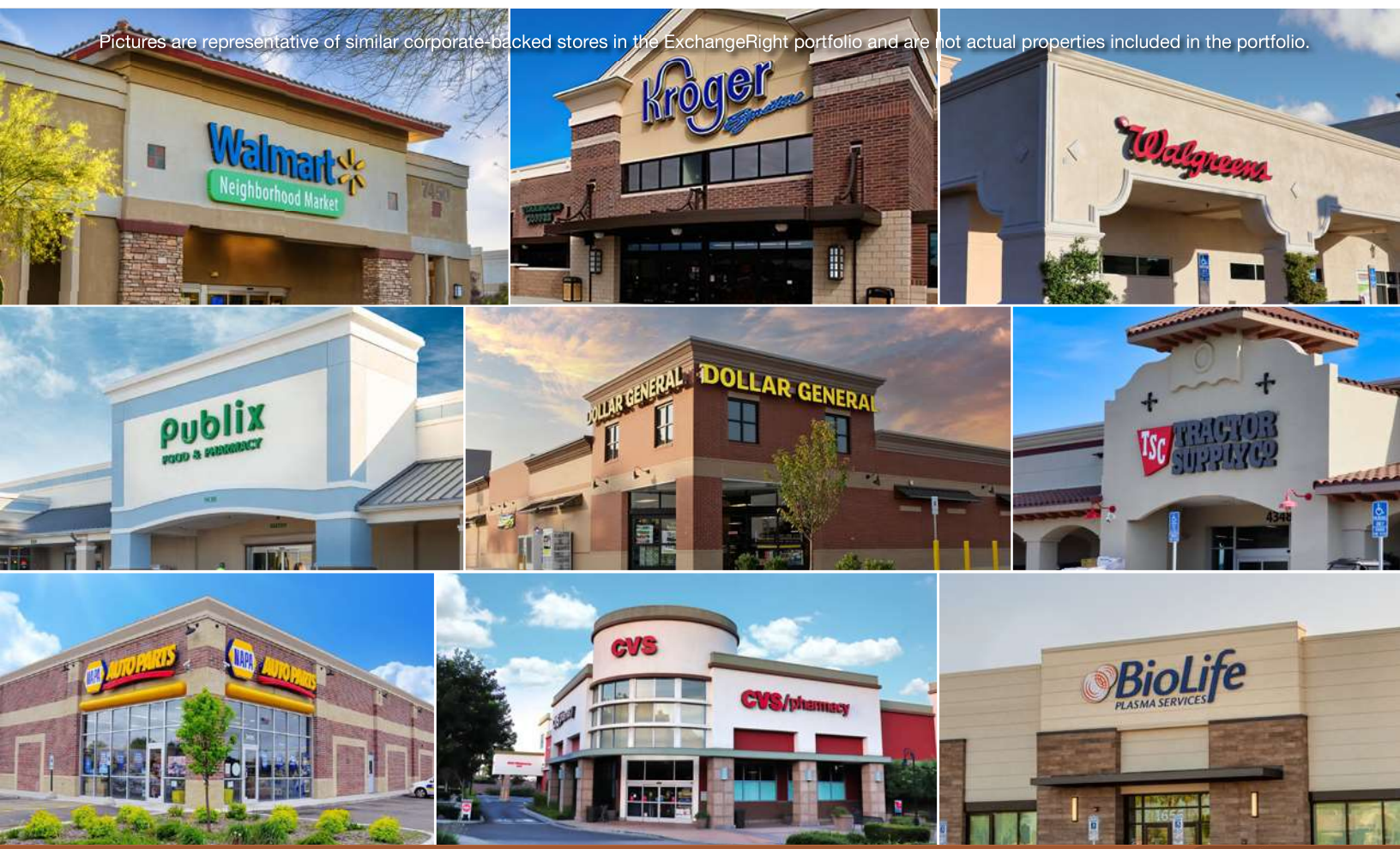
2023 Fiscal Year Revenue: \$28.33 Billion
 2023 Fiscal Year Gross Profit: \$8.94 Billion
 2023 Fiscal Year Net Income: \$1.62 Billion
 2023 Fiscal Year Revenue Growth: 7.64%
 2023 Number of Stores: 16,340

Tenant financial data was primarily sourced from Form 10-Ks, as well as other sources including tenant websites, Forbes, and YCharts. Credit ratings were sourced directly from S&P and Moody's. Past performance of the Sponsor and any past offerings do not guarantee future results.

EXCHANGE RIGHT

It's our passion to empower people to be secure, free, and generous.

Pictures are representative of similar corporate-backed stores in the ExchangeRight portfolio and are not actual properties included in the portfolio.



WWW.EXCHANGERIGHT.COM

1055 E. COLORADO BLVD, SUITE 310, PASADENA, CA 91106

PHONE: (855) 31-RIGHT (855) 317-4448 | FAX: (877) 711-4047 | INFO@EXCHANGERIGHT.COM