



Corporate Overview

*Institutional-Grade DSTs
for Tax-Deferred Wealth Building*

Medalist Diversified, Inc. (Nasdaq: MDRR)

Meet Frank Kavanaugh

30+

Years Experience

20+

Turnarounds Led

\$1.3B

Revenue Scaled

UCI

Hall of Fame Inductee

President & CEO, Medalist Diversified, Inc. (Nasdaq: MDRR)

Frank Kavanaugh brings over three decades of senior executive leadership and business restructuring experience across technology, manufacturing, defense, and real estate. He has led the successful turnaround or restructuring of more than 20 companies in both public and private markets.

Career Highlights

Executive roles at Hewlett-Packard and Microsoft. Co-founded Fort Ashford Funds in 2004 focused on real estate and operating company investments. Inducted into the UC Irvine Engineering & ICS Hall of Fame. Invests personal capital alongside shareholders at Medalist to align interests.

A Career Built on Turnarounds

<\$1M

Starting Revenue

\$1.3B

Cumulative Revenue

6 Yrs

Time to Scale

\$1B+

Peak Valuation

The Force Protection Story: \$1M to \$1.3B in 6 Years

Following 9/11, Kavanaugh repositioned a failing speedboat manufacturer into Force Protection, Inc. — a leading defense supplier of Mine-Resistant Ambush Protected (MRAP) vehicles. Under his leadership, the company scaled from under \$1M in revenue to over \$1.3B in cumulative sales, exceeded a \$1B market valuation, and protected thousands of U.S. service members deployed overseas.

The Pattern Is Consistent

QuickStart Computer Training (Inc. 500), Planning Systems (licensed to Microsoft), NewGen Systems (sold to public company). In each case: identify core value, align capital, restore performance, build long-term equity.

The Medalist Turnaround

2023

Frank Takes the Helm

FFO+

Positive FFO Restored

Div✓

Dividend Reinstated

94%

Portfolio Occupancy

Medalist Diversified, Inc. (Nasdaq: MDRR)

When Frank Kavanaugh assumed the CEO role in 2023, Medalist faced operational inefficiencies, elevated costs, and balance-sheet constraints. He applied the same disciplined framework that defined his prior successes: cut costs, restore cash flow, and reposition for growth.

The DST platform is the next chapter — not the beginning. Already underway.

A Nasdaq-listed platform gives DST investors something rare in the private market: public company governance, SEC-filing transparency, and a sponsor with institutional accountability.

Why Medalist DSTs

Medalist (Nasdaq: MDRR) sponsors 1031-approved DSTs backed by institutional oversight and public company transparency.

Common Investor Needs We Address

Passive Income & Stability

Monthly distributions generated by creditworthy tenants.

Tax Deferral & Efficiency

1031-compliant structures designed to optimize after-tax returns.

Capital Preservation

Long-term, investment-grade leases with reduced risk exposure.

Estate Planning

Step-up in basis benefits and multigenerational wealth transfer clarity.

Medalist DST Platform

*Sponsored by Medalist Diversified, Inc.
(Nasdaq: MDRR)*



Transparency

Clear reporting and institutional oversight

Institutional-Grade Oversight

Backed by a Nasdaq-listed public company, Medalist brings investors transparency and governance not often available in the DST space.



Experience

Proven track record in institutional real estate

Investor-Centric Stewardship

Our mission is wealth stewardship not just product placement; focusing on long-term income, estate clarity, and investor goals.



Alignment

Focused on long-term investor wealth.

Flexibility & Exit Options

Our DSTs are designed with multiple potential exit strategies at the end of the holding period.

Integrated Ownership Platform

A purpose-built DST platform backed by a Nasdaq-listed public company, offering investors income today, estate planning simplicity tomorrow, and potential paths to future liquidity.

Medalist DST Solutions

Institutional-quality real estate access through 1031 exchange-approved DSTs.

Medalist Diversified, Inc. (Nasdaq: MDRR) sponsors 1031 exchange-approved DSTs backed by institutional oversight and public company transparency.

Institutional-Grade Assets

Fractional ownership in single-tenant net lease (STNL) properties designed for stable, long-term income.

1031 Exchange Qualified

Fully compliant with IRS Section 1031, enabling tax-deferred reinvestment of capital gains.

Truly Passive Investment

Hands-free ownership with predictable monthly or monthly distributions.

Public Company Credibility

Backed by the transparency and oversight of a Nasdaq-listed sponsor.

Our Investment Focus

Resilient Assets for Stable Returns

We target properties and markets designed to deliver consistent income through economic cycles.

Essential Businesses

Grocery, pharmacy, healthcare, and other necessity-based tenants.

Creditworthy Tenants

Focus on investment-grade rated tenants with strong financial stability.

Long-Term Net Leases

10–20-year single-tenant leases, most structured as NNN, with built-in rent escalations.

High-Quality Locations

Institutional-grade assets in strong demographic markets nationwide.

Single-Tenant Lease Structures

Net lease structures shift operating costs to tenants.

Average Lease Term

10+ years remaining on most leases.

Portfolio Diversification

Multi-state, multi-sector portfolio reduces concentration risk.

Investment Offerings Overview

Medalist DST Offerings

- **Target Assets:** Single-tenant net lease (STNL) properties with creditworthy tenants.
- **Passive Income:** Monthly distributions.
- **1031 Compatible:** Fully IRS-compliant for capital gains deferral.
- **Minimum Investment:** \$100,000
- **Hold Period:** 5-7 years with exit strategy.

Medalist (NASDAQ: MDRR)

- **Diversified Portfolio:** Properties across multiple states.
- **Liquid Investment:** Nasdaq-listed, tradeable shares.
- **Dividends:** Monthly cash distributions.
- **Growth Vehicle:** Expansion through DST acquisitions and potential 721 exchanges.

As a Nasdaq-listed public company, Medalist provides liquidity and transparency uncommon in private real estate.

Flexible Investment Path

DST investors may have the ability to convert into REIT shares through a 721 exchange, preserving tax deferral while adding diversification.



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Important Disclosures:

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All investments carry risk, including potential loss of principal. Past performance does not guarantee future results. There is no guarantee that investment objectives, targeted returns, or tax benefits will be achieved.

Delaware Statutory Trusts are illiquid investments with no public market. 1031 exchange rules are complex - investors should consult qualified tax advisors. Forward-looking statements are subject to uncertainty and actual results may differ materially.

For complete risk disclosures, please refer to the offering documents.