



Client Relationship Summary -CrowdStreet Capital, LLC

Introduction	<p>CrowdStreet Capital, LLC ("Crowd Street Capital", "we", "our" or "us") is a broker dealer registered with the Financial Industry Regulatory Authority ("FINRA") and a member of the Securities Investor Protection Corporation ("SIPC"). Crowd Street Capital is a wholly owned subsidiary of its parent company, CrowdStreet, Inc. ("Crowd Street"). Crowd Street offers investment opportunities on its website (the "Marketplace"). Crowd Street Capital is under common control with CrowdStreet Advisors, LLC ("Crowd Street Advisors"), a federally registered investment adviser. It is important for you to understand the differences between the types of products offered by Crowd Street Capital and the fees and costs associated with those products. Free and simple tools are available to research firms and financial professionals at Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.</p>
What investment services and advice can you provide me?	<p>Crowd Street Capital offers brokerage services to accredited retail investors. Our primary business is providing accredited retail investors with an internet-based platform, the Marketplace, that offers private placement securities, specifically commercial real estate investment opportunities. These offerings are conducted pursuant to an exemption from registration, namely the private offering exemption of Section 4(a)(2) of the Securities Act of 1933 and the safe harbor provided under Rule 506 of Regulation D. These private placement securities are equity securities issued by entities ("Issuers") in connection with real estate projects structured and managed by real estate developers and other real estate businesses ("Sponsors") who list the offerings on the Marketplace. We also provide educational content for investors to learn about commercial real estate investing. While we provide a platform to invest in these opportunities, you make the ultimate decision regarding the purchase of investments. Generally, investors must invest a minimum of \$25,000 in each investment opportunity offered on the Marketplace, though investment minimums do vary and may be increased or waived. You must be an accredited investor as defined in Regulation D of the Securities Act of 1933 to invest with us. Crowd Street Capital is a placement agent. We do not hold custody of client assets or securities, and do not accept discretionary authority. We do not employ a clearing firm. We do employ an escrow account in the name of the securities issuer to collect customer funds and facilitate the initial funding of the offering. Funds and securities will be handled directly between the investor and the securities issuer. However, we require that each securities issuer open an escrow account in the name of the securities issuer through an escrow program managed by Crowd Street, unless otherwise specified to investors in offering materials. The escrow account must be used to collect customer funds and facilitate the initial funding of an offering, and customer funds cannot be released by the escrow agent until certain contingencies have been met. For more information about our offerings and services, please visit our website at crowdstreet.com.</p> <p>Questions to ask your Broker:</p> <ul style="list-style-type: none">- Given my financial situation, should I choose a brokerage service? Why or why not?- How do you choose investments to offer to me?- What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?
What fees will I pay?	<p>Crowd Street Capital does not charge commissions to investors for their participation in an offering nor does it charge investors any fees for accessing or creating an account on the Marketplace. However, other fees may apply: (a) Crowd Street Capital charges Sponsors due diligence and placement fees in connection with the private placement offerings, ranging from 1% to 5% of the total offering size, and affiliates of Crowd Street Capital charge Sponsors services and technology fees. Sponsors may pass these costs on to the Issuer, and some may pass these on to the investors who invest in the Issuer, directly or indirectly; and (b) Sponsors, their affiliates, and third parties charge fees and expenses related to the real estate project to the Issuer pursuant to the governing documents for the Issuer. These fees and expenses, if charged to the Issuer, reduce the Issuers' proceeds available for distribution to investors, and therefore the amount of money you make on your investments over time. If these fees and expenses are charged directly to you by the Issuer, they will reduce the amount available for investment, and therefore may reduce the amount of money you make on your investment over time. Please make sure you understand what fees and costs you are paying. These fees vary and are described in the offering memorandum for each offering on the Marketplace. For additional information, please see the fees and expenses detailed on the Marketplace and the attached offering memorandum for each investment prior to participating in an offering. Questions to ask your Broker:</p> <ul style="list-style-type: none">-Help me understand how these fees and costs might affect my investments.-If I give you \$25,000 to invest, how much will go to fees and costs, and how much will be invested for me?

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<p>What are your legal obligations to me when providing information about investment opportunities? How else does your firm make money and what conflicts of interest do you have?</p>	<p>Your account with Crowd Street Capital is self-directed. Should you decide to participate in an offering on the Marketplace, you must be comfortable with investing your assets on your own. The offerings on our Marketplace and the Sponsors of the investment opportunities on our Marketplace undergo significant diligence by a team of financial professionals involved in analyzing the specifics of the offering and its Sponsor. These financial professionals are appropriately licensed with necessary industry licenses, such as a Series 79, and their relevant work is reviewed and ultimately approved by financial professionals with appropriate industry licenses and experience, such as the Series 24. However, the posting of an offering on the Crowd Street Marketplace, providing information to you, and answering your questions about an investment opportunity, should not be construed as, and is not, a recommendation, endorsement, or affirmation that the offering is suitable for you. You must carefully review each offering to make an independent determination as to the suitability of the offering. Instances may arise where our interests and the interests of our affiliates conflict with your interests. Here are some examples and how we address them: (1) Crowd Street Capital and/or its affiliates often will be presented with investment opportunities that satisfy the investment objectives of multiple investors on the Marketplace, and investment vehicles sponsored by our affiliates. In instances where demand for these investment opportunities exceeds the allocation available by the Sponsor to Crowd Street Capital, we manage this potential conflict of interest by allocating those investment opportunities among Crowd Street Advisors' Funds and Marketplace investors through an objective allocation policy. (2) When you make an investment on the Marketplace you do not pay a direct fee to us. Instead, the Sponsor pays Crowd Street Capital and/or its affiliates placement fees and other services fees. Indirectly, this compensation is used to fund our employee compensation, including employees of Crowd Street Capital, which could create a conflict. (3) Sponsors, whose real estate investment opportunities are made available on the Marketplace, may also hold a minority equity interest in Crowd Street Capital's parent company. In such instances, we manage this potential conflict of interest with a consistent approach to diligence on the Sponsors and disclosure when necessary.</p> <p>There can be no assurance that we will resolve any conflict of interest in a manner that is favorable to you. However, we have internal controls in place to monitor, mitigate, and disclose these issues should they materialize.</p> <p>Questions to ask your Broker: <i>How might your conflicts of interest affect me, and how will you address them?</i> <i>For additional information, please see Legal Documents and Important Disclosures.</i></p>
<p>How do your financial professionals make money?</p>	<p>Our registered associated persons are largely paid via a salary plus the opportunity for performance-based or discretionary based bonuses and may also receive stock options in the parent company. Some registered associated persons' performance-based compensation may be based on the amount of the placement fees received by Crowd Street Capital. Unregistered associated persons are compensated via a salary and may also receive stock options in the parent company and discretionary based bonuses.</p>
<p>Do you or your financial professionals have legal or disciplinary history?</p>	<p>Yes. Visit investor.gov/crs for a free and simple search tool to research us and our financial professionals. Questions to ask your Broker: <i>As a financial professional, do you have any disciplinary history? For what type of conduct?</i></p>
<p>Additional Information</p>	<p>Additional information about our services can be obtained by visiting our website at crowdstreet.com or by contacting us at (888) 432-7693.</p> <p>Questions to Ask your Broker:</p> <ul style="list-style-type: none"> - <i>Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer?</i> - <i>Who can I talk to if I have concerns about how this person is treating me and my investments?</i>