

2022 ADDENDUM TO CONFIDENTIAL OFFERING MEMORANDUM

This 2022 Addendum (the "Addendum") is dated as of January 1, 2022 and is a supplement to the Confidential Offering Memorandum of Premium Property Trust, LLC (the "Company") dated April 23, 2021 (the "Memorandum"). Except as amended or supplemented by this Addendum, the Confidential Offering Memorandum remains in effect. Potential investors are urged to carefully read both the Memorandum and this Addendum prior to making any investment decisions. Capitalized terms used but not specifically defined in this Addendum have the meanings given them in the Memorandum.

Extension of Offering and Resetting of Unit Subscription Price.

The Memorandum provided for subscriptions for Units in the Company up to an aggregate subscription price of \$50,000,000, with Class A-P Units issued at a price of \$909.09/Unit and Class A Units issued at a price of \$1,000.00/Unit. The Memorandum provided that in the event that the offering remained open past January 1, 2022, the new issue price of Units would be the greater of the Original Issue Prices or the NAV of the Company divided by the number of Units of the Company outstanding as of the end of the prior fiscal quarter.

The Memorandum provides that our NAV per Unit will be determined by our Manager, in its reasonable discretion, at the end of each fiscal quarter on a fully diluted basis. Our Manager has estimated that as of January 1, 2022, the NAV per Unit is \$1,600.00. Therefore as of January 1, 2022, and until the revision of the estimate of the NAV per Unit by the Manager, which estimates may be done by the Manager as of the first day of each calendar quarter, the issue price per Unit will be \$1600.00. Persons considering an investment and the Company will be informed of the then current NAV per Unit amount by the Manager. In addition, all Units to be issued on or after January 1, 2022 will be Class A Units. The minimum investment by an investor will be \$100,000 for subscriptions of Class A Units, although the Company reserves the right to accept lesser amounts in the Manager's discretion.

Persons subscribing for Units within a certain calendar quarter must pay the subscription price by, and will be admitted as Members as of the close of business on, the last day of that calendar quarter. For example, persons subscribing for Units during the calendar quarter beginning January, 2022 and ending on March 31, 2022 will need to pay the subscription price for the Units by March 31, 2022 and will become Members of the Company as of the close of business on March 31, 2022.

Distributions

The Company's Limited Liability Company Agreement provides for distributions to be made to the Members on a pro-rata basis based on the number of Units held by each Member at such times and in such amounts as determined in the discretion of the Manager. On September 30, 2021, the Manager adopted an Amendment to the Limited Liability Company Agreement clarifying that the

Manager may establish record dates to be used in connection with distributions to Members. The Manager has the discretion to use record dates for distributions in order to cause the Company to make distributions at times and in amounts the Manager deems appropriate in its discretion. The Manager anticipates that distributions to Members will correspond to record dates at the beginning of each calendar quarter. For example, the distributions of cash flow generated in the first quarter of 2022 (which distributions may be made after March 31, 2022) will be to Members who were Members as of January 1, 2022. The Manager retains discretion to change the timing and amounts of distributions from time to time.

Financial Statements.

The Manager shall provide with this Addendum, or shall provide to recipients of this Addendum as soon as such financial statements become available, an unaudited Balance Sheet for the company dated December 31, 2021 and an Income Statement for the Company for the fiscal year ending December 31, 2021.

Currently Owned Properties.

The Company currently owns seven properties, all of which are currently one hundred percent occupied. Currently owned properties include the properties at 1920 Huntington Drive, Birmingham, Alabama, 2601 Highland Avenue South, Birmingham, Alabama and 3040 Independence Drive in Homewood, Alabama, all of which were described in the Memorandum.

Additional currently owned properties are:

324 Commons Drive, Homewood, Alabama

The Company strategically partnered with Worx BHM to design co-office space in an underserved region adjacent to a multi-million dollar city redevelopment center.

2913 and 2915 Linden Avenue, Homewood, Alabama

These two previously dilapidated adjacent buildings have been beautifully redesigned into premium retail properties.

4213 Dolly Ridge Road, Vestavia Hills, Alabama

This property is located in one of the most highly trafficked areas of Birmingham, is newly renovated, and is currently generating stable income as medical office space.

2081 Columbiana Road, Vestavia Hills, Alabama

This property is the result of another strategic partnership with Worx BHM to develop newly renovated co-office space in a prestigious suburb of Birmingham.

Proposed Acquisition Pipeline.

The updated Proposed Acquisition Pipeline includes the Patchwork Farms Hotel and Condominium Development (also called the Atla Hotel & Residences) described in the Memorandum, the expected date of which is now the fourth quarter of 2023, and the Armour & Co. Building described in the Memorandum which has an expected date of completion in the first quarter of 2022.

The Company is also pursuing a student housing opportunities in Montevallo, Alabama located within a mile of a regional university, and in downtown Birmingham, Alabama less than a quarter mile from the state's largest university. The Company is also pursuing a property located in the southwest side of downtown Birmingham designed to be a multi-family apartment development with strong off-campus student housing potential.

Please review the Memorandum in its entirety along with this Addendum prior to making any investment in Units of the Company.