► See separate instructions.

Part Reporting Issuer		
1 Issuer's name		2 Issuer's employer identification number (EIN)
GIP IV-C/C2 AIV Holding (Cavalry	REIT), LLC	87-3778103
3 Name of contact for additional information	A Telephone No. of contact	5 Email address of contact
GARY CUTSON	212-765-0043	support@a5reit.com
6 Number and street (or P.O. box if mail is		7 City, town, or post office, state, and ZIP code of contact
A5 REIT Services LLC, 45 Rockefeller Plaz 8 Date of action	a, Suite 2000 9 Classification and description	New York, NY 10111
	a classification and description	
12/29/2023	Preferred Shares	
10 CUSIP number 11 Serial num	ber(s) 12 Ticker symbol	13 Account number(s)
Part II Organizational Action A	ttach additional statements if needed. Se	e back of form for additional questions.
0		e against which shareholders' ownership is measured for
	outions in excess of its current and accumu	lated earnings and profits as follows:
\$120.00/share on 12/29/2023		
•	•	ty in the hands of a U.S. taxpayer as an adjustment per
	The excess distribution reduces the basis	of the security, to the extent thereof, in the amount
listed in Box 14 above.		
16 Describe the calculation of the change	in basis and the data that supports the calcula	ation, such as the market values of securities and the
valuation dates <a>The distribution wa	<u>s made in cash. The taxpayer's earnings ar</u>	nd profits were determined under IRC Section
312, as modified by IRC Section 857(d) for	a real estate investment trust.	
For Paperwork Reduction Act Notice, see	the separate Instructions	Cat. No. 37752P Form 8937 (12-2017)

GIP IV-C/C2 AIV Holding (Cavalry REIT), LLC

Parl	,	2-2017)		Page 2
	II	Organizational Action (continued)		
7	ist the	e applicable Internal Revenue Code section(s) and subsection(s) up	on which the tax treatment is based	
		luced under IRC Section 301(c)(2). Any distribution in excess o		
		·		
			1	
B (Can an	ny resulting loss be recognized? ► No		
		······		
		e any other information necessary to implement the adjustment, suc		
		e any other information necessary to implement the adjustment, sud djustment is effective on the payment date identified in Box 14 a		
	Unde	er penalties of perjury, I declare that I have examined this return, including a	above.	
<u>he ba</u>	Unde	djustment is effective on the payment date identified in Box 14 a	above.	
ign	Unde belief	er penalties of perjury, I declare that I have examined this return, including a f, it is true, correct, and complete. Declaration of preparer (other than officer) /s/ Gary A. Cutson for	above.	
ign	Unde belief	djustment is effective on the payment date identified in Box 14 a	above.	
ign	Unde belief	er penalties of perjury, I declare that I have examined this return, including a of, it is true, correct, and complete. Declaration of preparer (other than officer) /s/ Gary A. Cutson for nature ► GIP IV-C/C2 AIV Holding (Cavalry REIT), LLC	above.	
ign	Unde belief	er penalties of perjury, I declare that I have examined this return, including a f, it is true, correct, and complete. Declaration of preparer (other than officer) /s/ Gary A. Cutson for	above.	
ign ere aid	Under belief Signa Print	er penalties of perjury, I declare that I have examined this return, including a f, it is true, correct, and complete. Declaration of preparer (other than officer) /s/ Gary A. Cutson for ature ► GIP IV-C/C2 AIV Holding (Cavalry REIT), LLC	above.	
ign lere Paid	Unde belief Signa Print	er penalties of perjury, I declare that I have examined this return, including a f, it is true, correct, and complete. Declaration of preparer (other than officer) /s/ Gary A. Cutson for ature ► GIP IV-C/C2 AIV Holding (Cavalry REIT), LLC	above.	