 			:		
see	seba	rate	Inst	(TUC)	tions.

Part Reporting Issuer			
1 Issuer's name		2 Issuer's employer identific	ation number (EIN)
CNLI OTRNJ2 REIT LLC		88-0700933	
3 Name of contact for additional information 4	elephone 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 not deliv		7 City, town, or post office, state,	and ZIP code of contact
A5 REIT Services LLC, 45 Rockefeller Plaza, Suite 8 Date of action	2000 9 Classification and description	New York, NY 10111	
12/29/2023			
F	Preferred Shares		
10 CUSIP number 11 Serial number(s)	12 Ticker symbol	13 Account number(s)	
Part II Organizational Action Attach ad	Iditional statements if peeded. See	back of form for additional quart	tione
14 Describe the organizational action and, if applic			
the action The Issuer made distributions i		-	•
\$120.00/share on 12/29/2023			
15 Describe the quantitative effect of the organizat share or as a percentage of old basis ► <u>The ex</u> listed in Box 14 above.			
16 Describe the calculation of the change in basis valuation dates ► <u>The distribution was made is 312</u> , as modified by IRC Section 857(d) for a real estimation.	in cash. The taxpayer's earnings and		
······			
For Paperwork Reduction Act Notice, see the sepa	arate Instructions.	Cat. No. 37752P	Form 8937 (12-2017)

CNLI OTRNJ2 REIT LLC

2	937 (12-	-2017)				Page 2
ar	. 11	Organizational Action (conti	inued)			
7	list the	e applicable Internal Revenue Code s	section(s) and subsection(s) upon wh	ich the tax treatment	is based	
			Any distribution in excess of basis			
			1			
	'ye 1001 ye ye ye ye ye ye			9)		
			1			
				·····		
8 (Can an	ny resulting loss be recognized? ►	No			
		· · · · · · · · · · · · · · · · · · ·				
					-	
					· ·	
e	Provide	e any other information necessary to	implement the adjustment, such as t	he reportable tax ve	ar 🕨	
		e any other information necessary to fjustment is effective on the payme	implement the adjustment, such as t ent date identified in Box 14 above		ar 🕨	
					ar ►	
					ar ▶	
					ar ▶	
					ar ▶	
					ar ▶	
					ar ▶	
					AT ▶	
					27 ▶	
					Pr ▶	
					Pr ▶	
		ljustment is effective on the payme	ent date identified in Box 14 above.			
	Unde	Jjustment is effective on the payme	ent date identified in Box 14 above.	vanving schedules and	statements, and to the best of my	
<u>he ba</u>	Unde	Jjustment is effective on the payme	ent date identified in Box 14 above.	vanving schedules and	statements, and to the best of my	
ign	Unde belief	er penalties of perjury, I declare that I have f, it is true, correct, and complete. Declara /s/ Gary A. Cutson for	ent date identified in Box 14 above.	panying schedules and on all information of	statements, and to the best of my which preparer has any knowledge	
ign	Unde belief	Jjustment is effective on the payme	ent date identified in Box 14 above.	vanving schedules and	statements, and to the best of my	
iign	Unde belief	aljustment is effective on the payme by the penalties of perjury, I declare that I have f, it is true, correct, and complete. Declara /s/ Gary A. Cutson for ature ► <u>CNLI OTRNJ2 REIT LLC</u> your name ► Gary A. Cutson	re examined this return, including accomp tion of preparer (other than officer) is base	panying schedules and on all information of Date ► 	statements, and to the best of my which preparer has any knowledge	
ign ere	Unde belief Signa Print	er penalties of perjury, I declare that I have f, it is true, correct, and complete. Declara /s/ Gary A. Cutson for ature ► CNLI OTRNJ2 REIT LLC	ent date identified in Box 14 above.	eanying schedules and ed on all information of Date ►	statements, and to the best of my which preparer has any knowledge January 30, 2024 Agent	
ign ere aid	Unde belief Signa Print	er penalties of perjury, I declare that I have f, it is true, correct, and complete. Declara /s/ Gary A. Cutson for ature ► <u>CNLI OTRNJ2 REIT LLC</u> your name ► <u>Gary A. Cutson</u>	Pent date identified in Box 14 above.	panying schedules and on all information of Date ► 	statements, and to the best of my which preparer has any knowledge January 30, 2024 Agent Check if PTIN self-employed	
Sign lere	Unde belief Signa Print	er penalties of perjury, I declare that I have f, it is true, correct, and complete. Declara /s/ Gary A. Cutson for ature ► <u>CNLI OTRNJ2 REIT LLC</u> your name ► <u>Gary A. Cutson</u>	Pent date identified in Box 14 above.	panying schedules and on all information of Date ► 	statements, and to the best of my which preparer has any knowledge January 30, 2024 Agent	