8937

(December 2017)
Department of the Treasury
Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

► See separate instructions.

OMB No. 1545-0123

Part I Reporting Is	ssuer			
1 Issuer's name		2 Issuer's employer identification number (EIN)		
DPIF III Ontario Ranch REIT LLC				87-3288239
3 Name of contact for add	itional information	4 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 not delivered to street address) of contact				7 City, town, or post office, state, and ZIP code of contact
AS DEIT OF THE LIFE AS A	Seel delles Blees	D.: No. 0000		No. Word NW 40444
A5 REIT Services LLC, 45 Rockefeller Plaza, Suite 2000 8 Date of action 9 Classification and description				New York, NY 10111
6/30/2023 and 12/29/2023				
Preferred Shares			40 Account sumbor(s)	
10 CUSIP number	11 Serial number	(S)	12 Ticker symbol	13 Account number(s)
Part II Organization	nal Action Atta	ch additiona	I statements if needed. So	ee back of form for additional questions.
_				te against which shareholders' ownership is measured for
the action The Issu	uer made distributi	ons in exces	s of its current and accumi	ulated earnings and profits as follows:
\$60.00/share on 6/30/202	3 and \$60.00/sna	re on 12/29/	2023	
*				
share or as a percenta				rity in the hands of a U.S. taxpayer as an adjustment per s of the security, to the extent thereof, in the amount
listed in Box 14 above.				
-				
				
	_			lation, such as the market values of securities and the und profits were determined under IRC Section
312, as modified by IRC Se	ction 857(d) for a r	eal estate in	vestment trust.	
=				

Cat. No. 37752P

For Paperwork Reduction Act Notice, see the separate Instructions.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

/s/ Gary A. Cutson for

Sign Here

Signature ► DPIF III Ontario Ranch REIT LLC Date ► January 30, 2024

Print your name ► Gary A. Cutson

Title ► Agent

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

Firm's name

Firm's EIN ►

Phone no.