

DC Industrial Liquidating Trust

518 17th Street, Suite 1700
Denver, CO 80202

Grantor Trust Tax Information Letter

Account ID: XXXXXXXXXXXX
Trust EIN: 47-7297235
DC Industrial Liquidating Trust

SSN/EIN: XXX-XX-1234
Year End: December 31, 2017

Substitute Form 1041, Schedule K-1

This is important tax information. Enter the amounts listed below on your U.S. Income Tax Return.

Dividend Information:

Total ordinary dividends \$ 0.00
Qualified dividends \$ 0.00
Total capital gain distributions \$ 0.00
Nontaxable distributions \$ 0.00
Investment expenses \$ 0.00
Federal income tax withheld \$ 0.00
Foreign tax paid \$ 0.00

If Individual Taxpayer, Enter On

Form 1040, Schedule B, Part II, Line 5
Form 1040, Line 9b
Form 1040, Schedule D, Part II, Line 13
See 1099-Div instructions, Box 3
Sch A, Form 1040, Line 23
Form 1040, Line 64
Form 1116

Interest Income Information:

Interest income on other \$ 0.00
than U.S. Obligations
Interest on U.S. Bonds and \$ 0.00
Treas. Obligations
Federal income tax withheld \$ 0.00
Foreign tax paid \$ 0.00

If Individual Taxpayer, Enter On

Sch B, Form 1040, Part I, Line 1
Sch B, Form 1040, Part I, Line 1
Form 1040, Line 64
Form 1116

Original Issue Discount Information:

Original Issue Discount: \$ 0.00
Federal income tax withheld \$ 0.00
Original Issue Discount on U.S. \$ 0.00
Treas. Obligations

If Individual Taxpayer, Enter On

Sch B, Form 1040, Part I, Line 1
Form 1040, Line 64
Sch B, Form 1040, Part I, Line 1

Capital Gains Information:

CTF Short-Term Gain or Loss: \$ 0.00
Other Short-Term Gain or Loss: \$ 0.00
CTF Long-Term Gain or Loss: \$ 0.00
Other Long-Term Gain or Loss: \$ 0.00

If Individual Taxpayer, Enter On

Sch D, Form 1040, Part I, Line 5
Sch D, Form 1040, Part I, Line 1a-3
Sch D, Form 1040, Part II, Line 12
Sch D, Form 1040, Part II, Line 8a-10

Miscellaneous Income Information:

Rent \$ 0.00
Royalties \$ 0.00
Other income \$ 0.00
Ordinary Business Income (Loss) \$ 0.00
Federal income tax withheld \$ 0.00

If Individual Taxpayer, Enter On

Sch E, Form 1040, Part III, Line 33
Sch E, Form 1040, Part I, Line 4
Form 1040, Line 21
Form 1040, Sch E, Part III
Form 1040, Line 64

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Miscellaneous Information

Tax Exempt Income:	Subject to Alternative Minimum Tax:	Not Subject to Alternative Minimum Tax:	Total:
Municipal bond interest for resident state \$	0.00	0.00	0.00
Municipal bond interest for other states \$	0.00	0.00	0.00
Deductions/Credits:			
Administrative expense of \$	0.00	Form 1040, Sch A, Line 23	
Liquidating Trust			

Questions ?

To help you in preparing your tax returns, we have included instructions within each section indicating where the information should be reported.

Unrelated Business Taxable Income (UBTI) - portion of federal income/loss which is unrelated business taxable income (for use by tax-exempt entities reporting on Form 990-T). Please consult your tax advisor.

UBTI 0%

State Apportionment Factors - used to determine the portion of federal income/loss attributable to the respective states listed below. Please consult your tax advisor.

California	0%	Single-sales factor
Florida	0%	Single-property factor *
Georgia	0%	Single-sales factor
Pennsylvania	0%	Non-corporate taxpayer **
Pennsylvania	0%	Corporate taxpayer, single-sales factor

* Single-property factor because sales and payroll factors are not present.

** Non-corporate taxpayers compute their Pennsylvania source net real estate income/loss using separate accounting. Thus, of total federal net real estate income/loss, 0% is from Pennsylvania sources.

DC INDUSTRIAL Liquidating Trust

Dear Unitholder:

In conjunction with Industrial Income Trust Inc.'s merger into an affiliate of Global Logistics Properties Limited in 2015 you were issued units of beneficial interest in the DC Industrial Liquidating Trust ("the Liquidating Trust"). The Liquidating Trust has been liquidated in full and proceeds were dispersed on or about December 20, 2017. These proceeds were reported to you on your December statement. As a result, this is the final Grantor Letter (as described below) that will be issued.

The Liquidating Trust was treated as a "grantor trust" for federal income tax purposes. As such, the tax consequences to you generally will be similar to those that you would experience if the trust were treated as a partnership. As with a partnership, items of income, gain, loss, deduction, and credit derived from the Liquidating Trust will be taxed at the unitholder level, and the Liquidating Trust will not be taxed (i.e., no "double taxation").

Enclosed is an itemized statement, referred to as a Grantor Letter, which reports your allocable share of all the various categories of income, gain, loss, deduction, and credit of the Liquidating Trust. If your units are held in a taxable account, this information should be used in determining your 2017 taxable income.

If your units are held in a tax-exempt or qualified account, you should send a copy of this Grantor Letter (include all pages) to the trustee or custodian of your account. The trustee or custodian will need this information to prepare your annual account statement. Tax-exempt accounts include Individual Retirement Accounts (IRAs) and other qualified accounts such as 401(k) plans, SEP IRAs, 403(B) accounts and profit sharing plans.

For additional information please go to <https://blackcreekgroup.com/tax-information/>

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The descriptions of federal income tax matters contained in this Grantor Letter are for general informational purposes only and do not address all possible tax considerations that may be material to you regarding ownership of units of the Liquidating Trust and do not constitute legal or tax advice. Moreover, this Grantor Letter does not deal with all tax matters that might be relevant to a unitholder in the Liquidating Trust, in light of its personal circumstances, nor does it deal with particular types of unitholders that are subject to special treatment under the federal income tax laws.

The state, local and foreign tax consequences of any items of income, gain, loss, deduction or credit of the Liquidating Trust may be treated differently for state, local and foreign tax purposes than for federal income tax purposes.

The Liquidating Trust cannot and does not provide income tax advice or guidance. Unitholders of the Liquidating Trust are urged to consult with their tax advisers as to their individual tax consequences and the appropriate tax reporting and tax treatment of their units.