

# Subscription Agreement

## 1. Investment **Make checks payable to NorthStar/RXR New York Metro Real Estate, Inc.**

State of Sale
 \$  Investment Amount

Initial Investment (minimum is \$4,000)
  Additional Purchase (minimum is \$100)

## 2. Share Class Selection **(required)**

Share Class A | Fund Number **3960**
 Share Class T | Fund Number **3961**

Volume Discount Purchase (only applies to Class A purchases, minimum is \$500,000)
 \_\_\_\_\_

Check this box if investor is purchasing through an RIA or participating in a wrap account or fee-only account approved by the broker-dealer, RIA or bank acting as a trustee, fiduciary, or similar entity, or an employee of a broker-dealer (including spouse, parent or minor child of employee).
  Share Class I | Fund Number **3962**

## 3. Form of Ownership

Corporation<sup>1</sup>
 Partnership<sup>2</sup>
 Estate<sup>3</sup>
 Pension Plan
  KEOGH Plan

401K
  PSP
  Trust:<sup>4</sup> date \_\_\_\_\_
  Other: please specify \_\_\_\_\_

Name of Trust/Corporation/Plan/Other
 SSN or TIN of Trust/Corporation/Plan/Other

Required documentation: 1) Articles of incorporation. 2) Title and signature pages of the partnership agreement. 3) Letters of testamentary or letters of administration or a small estate affidavit. 4) Title and signature pages of the trust or a trust certification form.

Individual
  Individual TOD<sup>5</sup>
 Joint Tenant (with rights of survivorship)
  Joint Tenant TOD<sup>5</sup> (with rights of survivorship)
  Community Property

Traditional IRA
  SEP IRA
  Simple IRA
  Beneficiary IRA<sup>6</sup>
 Roth IRA

Tenants in Common
  Tenants by Entirety
  UGMA: state of \_\_\_\_\_
  UTMA: state of \_\_\_\_\_

5) Fill out Transfer on Death form to effect designation. Transfer on Death form available on [www.NorthStarSecurities.com/RXR](http://www.NorthStarSecurities.com/RXR).  
6) Please include deceased person's name, SSN, date of birth and date of death in Section 4 under Co-Investor/Co-Trustee.

### Custodian<sup>7</sup> or Third Party Administrator Information<sup>8</sup> (if applicable)

Name of Custodian/Third Party Administrator

Mailing Address
 City

State
 Zip Code
Custodian/Third Party Administrator Telephone Number

Custodian TIN
 Custodian Account Number

7) The Custodian must sign and provide a Medallion Signature Guarantee in Section 7.  
8) The Third Party Administrator will be set up as an Interested Party and will receive copies of Trade Confirmations and Statements.



## 7. Subscriber Signatures

Please initial each of the representations below. In the case of joint investors or fiduciaries, each investor must initial. Except in the case of fiduciary accounts, you may not grant any person a power of attorney (POA) to make such representations on your behalf. An Attorney-in-Fact signing on behalf of the investor pursuant to a POA represents by their signature that they are acting as a fiduciary for the investor. In order to induce NorthStar/RXR to accept this subscription, I hereby warrant that:

| INVESTOR INITIALS       | CO-INVESTOR INITIALS | ALL REPRESENTATIONS (A-E) MUST BE INITIALED   |
|-------------------------|----------------------|---|
| a. <input type="text"/> | <input type="text"/> | a. I received a final prospectus of NorthStar/RXR, wherein the terms and conditions of the offering are described, 5 business days in advance of the date hereof.   |
| b. <input type="text"/> | <input type="text"/> | b. I certify that I have (i) a net worth (exclusive of home, home furnishings and automobiles) of \$250,000 or more; or (ii) a minimum net worth (as previously described) of at least \$70,000 AND a minimum of \$70,000 annual gross income.  |
| c. <input type="text"/> | <input type="text"/> | c. I am purchasing Shares for my own account and acknowledge that the investment is not liquid.   |
| d. <input type="text"/> | <input type="text"/> | d. I declare that the information supplied is true and correct and may be relied upon by NorthStar/RXR.   |
| e. <input type="text"/> | <input type="text"/> | e. I acknowledge that I will not be admitted as a stockholder until my investment has been accepted. The acceptance process includes, but is not limited to, reviewing the Subscription Agreement for completeness and signatures as well as payment of the full purchase price of the Shares.  |
| INVESTOR INITIALS       | CO-INVESTOR INITIALS | STATE WHERE YOU RESIDE REPRESENTATION MUST BE INITIALED   |
| f. <input type="text"/> | <input type="text"/> | f. If I am an <b>Alabama</b> investor, I meet NorthStar/RXR's suitability standards listed above and represent that I have a liquid net worth of at least 10 times my investment in NorthStar/RXR and its affiliates.   |
| g. <input type="text"/> | <input type="text"/> | g. If I am a <b>California</b> investor, I have a net worth of at least \$350,000 or, in the alternative, an annual gross income of at least \$70,000 and a net worth of \$150,000, and my total investment in this offering may not exceed 10% of my net worth.  |
| h. <input type="text"/> | <input type="text"/> | h. If I am an <b>Iowa</b> investor, I have either (a) a minimum annual gross income of at least \$100,000 and a net worth of at least \$100,000, or (b) a minimum net worth of \$350,000. In addition, my aggregate investment in this offering and in the securities of other non-publicly traded REITs may not exceed 10% of my liquid net worth. Investors who are accredited investors within the meaning of the federal securities laws are not subject to the foregoing 10% investment concentration limitation.  |
| i. <input type="text"/> | <input type="text"/> | i. If I am a <b>Kansas</b> investor, I understand that it is recommended by the Office of the Kansas Securities Commissioner that Kansas Investors not invest, in the aggregate, more than 10% of their liquid net worth in this and other non-traded real estate investment trusts.  |
| j. <input type="text"/> | <input type="text"/> | j. If I am a <b>Kentucky</b> investor, I may not invest more than 10% of my liquid net worth in this offering and the offerings of our affiliates' non-publicly traded real estate investment trusts.   |
| k. <input type="text"/> | <input type="text"/> | k. If I am a <b>Maine</b> investor, I understand that it is recommended by the Maine Office of Securities that Maine investors not invest more than 10% of their liquid net worth in this offering and similar direct participation investments.  |
| l. <input type="text"/> | <input type="text"/> | l. If I am a <b>Massachusetts</b> investor, I acknowledge that I may not invest more than 10% of my liquid net worth in this program and other illiquid direct participation programs.  |
| m. <input type="text"/> | <input type="text"/> | m. If I am a <b>Missouri</b> investor, my total investment in this offering may not exceed 10% of my liquid net worth.  |
| n. <input type="text"/> | <input type="text"/> | n. If I am a <b>Nebraska</b> investor, my aggregate investment in this offering and in the securities of other non-publicly traded REITs may not exceed 10% of my net worth. Investors who are accredited investors within the meaning of the federal securities laws are not subject to the foregoing limitation.  |
| o. <input type="text"/> | <input type="text"/> | o. If I am a <b>Nevada</b> investor, my aggregate investment may not exceed 10% of my net worth.  |
| p. <input type="text"/> | <input type="text"/> | p. If I am a <b>New Jersey</b> resident, I have either (a) a minimum liquid net worth of at least \$100,000 and a minimum annual gross income of not less than \$85,000, or (b) a minimum liquid net worth of \$350,000. In addition, my investment in NorthStar/RXR, its affiliates, and other non-publicly traded direct investment programs (including real estate investment trusts, business development companies, oil and gas programs, equipment leasing programs and commodity pools, but excluding unregistered, federally and state exempt private offerings) may not exceed ten percent (10%) of my liquid net worth. |
| q. <input type="text"/> | <input type="text"/> | q. If I am a <b>New Mexico</b> investor, my aggregate investment in NorthStar/RXR offering, the offerings of NorthStar/RXR affiliates and other non-traded real estate investment trusts may not exceed 10% of my liquid net worth.   |
| r. <input type="text"/> | <input type="text"/> | r. If I am a <b>North Dakota</b> investor, I meet NorthStar/RXR's suitability standards listed above and represent that I have a net worth of at least 10 times my investment in this offering.   |
| s. <input type="text"/> | <input type="text"/> | s. If I am an <b>Ohio</b> resident, I understand that it shall be unsuitable for my aggregate investment in shares of NorthStar/RXR, affiliates of NorthStar/RXR, and in other non-traded real estate investment programs to exceed ten percent (10%) of my liquid net worth.   |
| t. <input type="text"/> | <input type="text"/> | t. If I am an <b>Oregon</b> investor, my aggregate investment may not exceed 10% of my net worth in NorthStar/RXR and its affiliates.   |
| u. <input type="text"/> | <input type="text"/> | u. If I am a <b>Pennsylvania</b> investor, my aggregate investment in this offering may not exceed 10% of my net worth.   |
| v. <input type="text"/> | <input type="text"/> | v. If I am a <b>Tennessee</b> investor, my aggregate investment may not exceed 10% of my liquid net worth.  |
| w. <input type="text"/> | <input type="text"/> | w. If I am a <b>Vermont</b> investor, my aggregate investment in this offering may not exceed 10% of my liquid net worth.   |

**Net worth should be calculated exclusive of homes, furnishings and automobiles. Liquid net worth is defined as that portion of net worth (total assets exclusive of homes, furnishings and automobiles minus total liabilities) which consists of cash, cash equivalents and readily marketable securities.**

### Taxpayer Identification Number Certification (required):

Each investor signing below, under penalties of perjury, certifies that: (1) The number shown in the Investor Social Security Number(s)/Taxpayer Identification Number field in Section 4 of this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and (2) I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, (3) I am a U.S. person (including a resident alien) and (4) I am exempt from FATCA reporting. **NOTE: You must cross out item (2) above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return.**

The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

Signature of Investor/Trustee/Authorized Signer

Date

Signature of Co-Investor/Co-Trustee/  
Co-Authorized Signer/Custodian

Date

When signing as a custodian, a Medallion Signature Guarantee is required.

Medallion Signature Guarantee

## 8. Broker-Dealer/Registered Representative/Registered Investment Advisor Information (All fields must be complete)

The Registered Representative (RR) or Registered Investment Advisor (RIA) must sign below to complete the order. An authorized principal of the broker-dealer or RIA firm must sign below if required by such broker-dealer or RIA firm. The RR or RIA and BD hereby warrants that it is duly licensed and may lawfully sell Shares in the state designated as the investor's legal residence, or the state in which the sale was made, if different.

Broker-Dealer/RIA Firm

Registered Representative/RIA

Registered Representative #/Branch #

Mailing Address

City

State

Zip Code

E-mail

Telephone

Facsimile

The undersigned confirm that they (i) have reasonable grounds to believe that the information and representations concerning the investors identified herein are true, correct and complete in all respects; (ii) have discussed such investor's prospective purchase of Shares with such investor; (iii) have advised such investor of all pertinent facts with regard to the lack of liquidity and marketability of the Shares; (iv) have delivered a current Prospectus and related supplements, if any, to such investor; (v) have reasonable grounds to believe that the investor is purchasing these Shares for its own account; and (vi) have reasonable grounds to believe that the purchase of Shares is a suitable investment for such investor, that such investor meets the suitability standards applicable to such investor set forth in the Prospectus and related supplements, if any, and that such investor is in a financial position to enable such investor to realize the benefits of such an investment and to suffer any loss that may occur with respect thereto. The undersigned attest that the RR/RIA and the Broker-Dealer/RIA Firm are subject to the USA PATRIOT Act. In accordance with Section 326 of the Act, the RR/RIA and the Broker-Dealer/RIA Firm have performed a Know Your Customer review of each investor who has signed this Subscription Agreement in accordance with the requirements of the Customer Identification Program. The undersigned registered representative further represents and certifies in connection with this subscription for shares, that he or she has complied with and has followed all of his or her firm's current policies and procedures for obtaining principal approval. I understand this subscription agreement is for NorthStar/RXR New York Metro Real Estate, Inc.

### RIAs must complete the following:

**Check only if** investment is made through the RIA in its capacity as an RIA and not in its capacity as a Registered Representative, if applicable, whose agreement with the investor includes a fixed or "wrap" fee feature for advisory and related brokerage services. If an owner or any member of the RIA firm is a FINRA-licensed Registered Representative affiliated with a broker-dealer, the transaction should be conducted through that broker-dealer, not through the RIA.

Signature of Registered Representative/RIA

Date

### Registered Representatives must complete the following:

I hereby certify that I hold a Series 7 or Series 62 FINRA license and I am registered in the following state in which this sale was completed.

State

Signature of Broker-Dealer or RIA Firm/Authorized Principal (if required by Broker-Dealer)

Date

## 9. Payment Instructions

**By mail** - Checks should be made payable to **NorthStar/RXR New York Metro Real Estate, Inc.** Forward the Subscription Agreement and payment to:

### Regular mail

NorthStar/RXR  
c/o DST Systems, Inc.  
P.O. Box 219923  
Kansas City, MO 64121-9923

### Express/Overnight delivery

NorthStar/RXR  
c/o DST Systems, Inc.  
430 West 7th Street  
Kansas City, MO 64105-1407

**Wire transfers** - Please reference subscriber's name.

UMB Bank, N.A.  
ABA Routing Number - 101000695  
Account Number - 9871879666  
Reference - NorthStar/RXR New York Metro Real Estate, Inc.