Form **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 Issuer

1 Issuer's name SCG Atlas St. Andrews REIT, L.L.C.	2 Issuer's employer identification number (EIN) 81-0830870

3 Name of contact for additional information GARY CUTSON	4 Telephone No. of contact 212-765-0043	5 Email address of contact gcutson@a5reit.com

6 Number and street (or P.O. box if mail is not delivered to street address) of contact A5 REIT Services LLC, 45 Rockefeller Plaza, Suite 2000	7 City, town, or post office, state, and ZIP code of contact New York, NY 10111

8 Date of action 6/30/17	9 Classification and description Preferred Shares

10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)

Part II Organizational Action

Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ The Issuer made distributions in excess of its current and accumulated earnings and profits as follows: $28.00/share on 6/30/17.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ 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 calculation, such as the market values of securities and the valuation dates ▶ The distribution was made in cash. The taxpayers earnings and profits were determined under IRC Section 312, as modified by IRC Section 857(d) for a real estate investment trust.

Part II **Organizational Action** *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶

Basis is reduced under IRC Section 301(c)(2). Any distribution in excess of basis is treated as gain under IRC Section 301(c)(3).

18 Can any resulting loss be recognized? ▶ **No**

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶

The basis adjustment is effective on the payment date identified in Box 14 above.

Sign Here

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

Signature ▶ SCG Atlas St. Andrews REIT, L.L.C. Date ▶ 02/05/2018

Print your name ▶ **Gary A. Cutson** Title ▶ **Agent**

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054