

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name GS EASTLAKE REIT, LLC FKA SCG ATLAS WATERFORD REIT, LLC		2 Issuer's employer identification number (EIN) 81-0807057	
3 Name of contact for additional information JANE LINDSTROM	4 Telephone No. of contact 843-576-5752	5 Email address of contact	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact ATTN: TAX DEPARTMENT, 465 MEETING STREET, SUITE 500		7 City, town, or post office, state, and ZIP code of contact CHARLESTON, SC 29403	
8 Date of action SEE STATEMENT 1		9 Classification and description PREFERRED STOCK	
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 ▶ DISTRIBUTIONS WERE PAID TO PREFERRED SHAREHOLDERS OF RECORD ON JUNE 21, 2018.
NONTAXABLE RETURN OF CAPITAL WAS DETERMINED ON FEBRUARY 21, 2019.

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 DISTRIBUTIONS PAID TO THE SHAREHOLDER WERE \$60.00 OF
A NONTAXABLE RETURN OF CAPITAL PER PREFERRED UNIT.

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 TAXPAYER'S EARNINGS AND PROFITS WERE CALCULATED UNDER IRC SECTION 312
AS MODIFIED BY IRC SECTION 857(d) FOR A REAL ESTATE INVESTMENT TRUST AND THE REGULATIONS
THEREUNDER. DISTRIBUTIONS IN EXCESS OF THE CURRENT YEAR EARNINGS AND PROFITS AND
ACCUMULATED EARNINGS AND PROFITS REDUCE THE SHAREHOLDER'S TAX BASIS IN ITS SHARES TO THE
EXTENT IT HAS BASIS.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ IRC SECTION 301 (C)
(2)

18 Can any resulting loss be recognized? ▶ NO

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ DISTRIBUTIONS ARE FOR THE TAX YEAR ENDED OCTOBER 31, 2018.

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.

Sign Here

Signature ▶

[Handwritten Signature]
Print your name ▶ G. Dick Ramsey

Date ▶

4-9-19

Title ▶

Director

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
ROBERT C LUND JR	<i>[Handwritten Signature]</i>	03/27/2019		P01756130
Firm's name ▶	Firm's EIN ▶		Firm's address ▶	
PRICEWATERHOUSECOOPERS LLP	13-4008324		1900 16TH ST, STE 1600, DENVER, CO 80202	
Firm's address ▶			Phone no.	
1900 16TH ST, STE 1600, DENVER, CO 80202			720-931-7000	

Statement 1: Dates of Action

June 21, 2018