

PART III
– EXHIBITS –

Exhibit No.	Index to Exhibits
2.1	Declaration of Trust as Amended November 19, 2020 (1)
2.2	Bylaws of Trust as Amended and Restated July 28, 2023 (2)
2.3	Limited Partnership Agreement of Dakota UPREIT Limited Partnership as of October 1, 2000 (3)
3.1	Distribution Reinvestment Plan for Trust (3)
3.2	Distribution Reinvestment Plan for UPREIT (3)
6.1	Advisory Management Agreement Between Trust and Advisor as of October 29, 2024
6.2	Management Agreement with Advisor as of January 2017 (3)
6.3	Amendment to January 2017 Management Agreement with Advisor as of January 2024 (4)
6.4	Management Agreement between UPREIT and Property Resources Group, LLC as of January 2017 (3)
6.5	Management Agreement between UPREIT and Property Resources Group, LLC as of September 2020 (2)
6.6	Management Agreement with Lloyd Property Management Co. as of February 2014 (2)
6.7	Residential Management Agreement with Lloyd Property Management Co. as of June 2021 (2)
6.8	Residential Management Agreement with Lloyd Property Management Co. as of May 2021 (2)
6.9	Residential Management Agreement with Lloyd Property Management Co. as of July 2021 (2)
6.10	Residential Management Agreement with Reside Property Management (a Lloyd Company) as of September 2021 (2)
6.11	Commercial Management Agreement with Lloyd Property Management Co. as of July 2022 (2)
6.12	Property Management Agreement with Lloyd Property Management Co. as of August 2024
6.13	Residential Property Management Agreement with Valley Rental 2, LLC as of January 2022 (2)
6.14	Amendment as of January 2024 to January 2022 Management Agreement with Valley Rental 2
6.15	Amendment as of January 2025 to January 2022 Management Agreement with Valley Rental 2
6.16	Residential Property Management Agreement between Hunter's View Fargo LLC and Valley Rental 2 as of March 2025

6.17	Commercial Management Agreement with Lloyd Property Management Co. as of March 2024
11.1	Consent of Eide Bailly LLP
12.1	Consent and Opinion of Randy Sparling as to legality of securities being qualified

 (1) Filed as an exhibit to the Dakota Real Estate Investment Trust Regulation A Offering Statement on Form 1-A (Commission File No. 024-11596) and incorporated by reference. Available at:
<https://www.sec.gov/Archives/edgar/data/1074922/000149315221018205/ex2-1.htm>

(2) Filed as an exhibit to the Dakota Real Estate Investment Trust Regulation A Offering Statement on Form 1-A (Commission File No. 024-12307) and incorporated by reference. Available at:
<https://www.sec.gov/Archives/edgar/data/1074922/000149315223025824/0001493152-23-025824-index.htm>

(3) Filed as exhibits to the Dakota Real Estate Investment Trust Regulation A Offering Statement on Form 1-A (Commission File No. 024-10688) and incorporated by reference. Available at:
<https://www.sec.gov/Archives/edgar/data/0001074922/000149315220011694/0001493152-20-011694-index.htm>

(4) Filed as exhibits to the Dakota Real Estate Investment Trust Regulation A Offering Statement on Form 1-A (Commission File No. 024-12473) and incorporated by reference. Available at:
<https://www.sec.gov/Archives/edgar/data/1074922/000149315224029493/0001493152-24-029493-index.htm>

SIGNATURES

Pursuant to the Requirements of Regulation A, the issuer certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form 1-A/A and has duly caused this Offering Statement to be signed on its behalf by the undersigned, thereunto duly authorized in the City of Fargo, State of North Dakota, on September 12, 2025.

(Exact name of issuer as specified in Declaration of Trust):

Dakota Real Estate Investment Trust

By (signature and title):

/s/ Matthew Pedersen

Matthew Pedersen, President (Principal Executive Officer)

/s/ James Haley

James Haley, Treasurer

(Principal Financial and Accounting Officer)

POWER OF ATTORNEY AND SIGNATURE BY TRUSTEES AND OFFICERS

The undersigned, being Trustees or the Principal Financial and Accounting Officer of Dakota Real Estate Investment Trust, do hereby appoint Matthew Pedersen, James Haley and each of them as his or her true and lawful attorneys and agents, each with full power of substitution (acting separately and without the other) to execute on behalf of the undersigned in the capacities indicated an amendment to this Form 1-A, including any post qualification amendment and to file the same under the Securities Act of 1933 with respect to the offering of securities of Dakota Real Estate Investment Trust, granting to such attorneys and agents and each of them, full power of substitution and revocation in the premises and ratifying and confirming all that such attorneys and agents, or any of them, may do or cause to be done.

/s/ Jerry Banks

Jerry Banks, Trustee

/s/ John Barker

John Barker, Trustee

/s/ Kevin Christianson

Kevin Christianson, Trustee

/s/ Bradley Fay

Bradley Fay, Trustee

/s/ James Haley

James Haley, Treasurer

(Principal Financial and Accounting Officer)

/s/ Andrew Henderson

Andrew Henderson, Trustee

/s/ Jim Knutson

Jim Knutson, Trustee

/s/ Jon Otterstatter

Jon Otterstatter, Trustee

/s/ Matthew Pedersen

Matthew Pedersen, Trustee, President

(Principal Executive Officer)

/s/ Angie Pfannkuch

Angie Pfannkuch, Trustee

/s/ Roy Sheppard

Roy Sheppard, Trustee

/s/ Jerry Slusky

Jerry Slusky, Trustee

/s/ Tracy Smith

Tracy Smith, Trustee

/s/ Lisa Wold

Lisa Wold, Trustee