

Introduction

Our firm, Green Street Advisors, LLC is an investment adviser registered with the Securities and Exchange Commission doing business as Green Street. We feel that it is important for you to understand how advisory and brokerage services and fees differ in order to determine which type of account is right for you. There are free and simple tools available to research firms and financial professionals at www.investor.gov/CRS, which also provides educational materials about investment advisers, broker-dealers, and investing.

What investment services and advice can you provide me?

We are a registered investment adviser that offers investment advisory services to retail and institutional investors who contractually purchase our products or services. Our advisory services include Research, Data, and Advisory & Consulting.

We only offer advice with respect to public and private real estate securities. Our firm does not have any account balance minimum requirements to open an account.

Additional information about our advisory services is located in Item 4 of our Firm Brochure which is available online at <https://adviserinfo.sec.gov/firm/summary/172378>.

What fees will I pay?

Research reports are typically sold pursuant to individually negotiated agreements with individually negotiated pricing. These agreements typically require clients to pay for our research in advance. The cost of our research will depend upon the type of subscription purchased. Fees for research subscriptions are typically paid in advance on an annual basis and due within thirty (30) days of receipt of invoice.

Advisory & Consulting clients are invoiced based on the size and scope of the engagement. Fees are billed on a flat fee, or subscription basis and are variable and negotiable. Advisory & consulting services payment terms are determined on a case by case basis. Generally, one half of the fees will be due at the commencement of our work, and the other half upon completion of the advisory & consulting services.

Green Street is not a broker-dealer. The broker-dealer that holds your assets charges you a transaction fee when we recommend you buy or sell certain investment products. The broker-dealer's transaction fees are in addition to our firm's fees for our Research and Advisory & Consulting services. You may also pay charges imposed by the broker-dealer holding your accounts for certain investments and maintaining your account. Some investments, such as real estate investment trusts, mutual funds, and exchange traded funds charge additional fees that will reduce the value of your investments over time. You will need to contact your broker-dealer for a schedule of fees related to their services.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

Additional information about our advisory fees is located in Item 5 of our Firm Brochure which is available online at <https://adviserinfo.sec.gov/firm/summary/172378>.

What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means:

We can make extra money by advising you to invest in certain investments, such as Green Street Real Estate Fund, LP (GSREF) which is a private fund managed by our affiliated Registered Investment Adviser, Green Street Investors. Our related persons may receive both placement fees and performance fees based on client investments in GSREF. This creates an incentive to recommend Green Street client investments GSREF or to allocate the most favorable investment opportunities to such accounts that pay performance-based fees to our related persons.

Additional information about our conflicts of interest is located in Items 10 & 12 of our Firm Brochure which is available online at <https://adviserinfo.sec.gov/firm/summary/172378>.

How do your financial professionals make money?

Our financial professionals are compensated based on the revenue our firm earns from their advisory services or recommendations, the amount of client assets they service, and the time and complexity required to meet a client's needs.

Do you or your financial professionals have legal or disciplinary history?

No, our firm and financial professionals do not have any legal and disciplinary history to disclose. Visit Investor.gov/CRS for a free and simple search tool to research our firm and our financial professionals.

Additional Information

You can find additional information about our firm's investment advisory services on the SEC's website at www.adviserinfo.sec.gov by searching CRD #172378. You may also contact our firm at 949-640-8780 to request a copy of this relationship summary and other up-to-date information.

Questions to Ask Us:

- Given my financial situation, should I choose an investment advisory service? Why or why not?
- How will you choose investments to recommend to me?
- What is your relevant experience, including your licenses, education and other qualifications?
- How might your conflicts of interest affect me, and how will you address them?
- As a financial professional, do you have any disciplinary history?
- Who is my primary contact person?
- Is he or she a representative of an investment adviser or a broker-dealer?
- Who can I talk to if I have concerns about how this person is treating me?