

TRANSFER INSTRUCTIONS

NOTICE TO INVESTORS

The following contains detailed instructions on how to complete and submit the Transfer Form for an existing limited partner (“Investor”) in one of Griffin Capital’s development funds (the “Fund”). Please note that this form is specific to Investors that need to re-register its ownership interest in the Fund as stated in the Investor’s Subscription Document. Griffin Capital strongly encourages all Transferors and Transferees to independently obtain advice from legal counsel and/or tax professional as to what effect a transfer may have on their individual tax situations.

INSTRUCTIONS FOR INVESTORS

For an Investor to transfer its limited partnership interest in the Fund, all applicable Investor Information must be completed, dated and executed below. Electronic signatures (with an accompanying certificate of authenticity), photocopy, facsimile, and wet signatures are acceptable forms of execution. Please note that all Investors and signers must be consistent with the Investor’s original Subscription Document. Once completed, Investors must provide the Transfer Form and any accompanying documents to Griffin Capital using one of the methods below. For custodial held accounts, Investors must provide the Transfer Form and any accompanying documents to its custodian for review, approval and submittal to Griffin Capital.

REQUIRED DOCUMENTS

The Transfer Form is comprised of two parts, one which is applicable to the **Transferor** (the current investor), and one which is applicable to the **Transferee** (the new investor). Depending on the nature of the transfer, additional forms and/or documentation may be required. Transfers will be processed upon receipt of the following:

1. Full and complete **Transferor Information**, including a **Reps/Warranties and Acknowledgement** signed by the Transferor and consistent with the original Subscription Document. Please note that the **Transferor’s** signature must be notarized.
2. Transferors must also provide a reason for the transfer, and if applicable, supplemental documentation to support the change as outlined below:
 - a. If re-registering a **name change** or to add an **additional owner**, the investor must provide a **government document** evidencing the name change, i.e., marriage certificate, civil partnership certificate, divorce certificate, court order, or adoption certificate.
 - b. If transferring as a **gift** and the Transferor is an **individual**, the investor must provide a **letter of authorization** in the name of the person that will receive the gift, signed by the donor, and notarized.
 - c. If transferring as a **gift** and the Transferor is an **entity**, the investor must provide a copy of the **corporate resolution** authorizing the gift dated within six (6) months of the transfer date.
 - d. If transferring due to **death**, the investor must provide a copy of the **death certificate** and **letters of office** appointing the executor of the estate.
3. Full and complete **Transferee** information including: (1) **General Investor Information**; (2) **Distribution Information**; (3) **Tax Reporting Instructions**; and (4) **Suitability Requirements**
4. If applicable, a copy of the Transferee’s trust or entity documentation as outlined below:

- a. If transferring to a **trust**, Transferees must submit: (1) a completed **Trust Certificate**; and (2) a copy of the trust agreement's title page confirming the legal name of the trust, and the page(s) designating signing authority on behalf of the trust, with any and all amendments thereto.
 - b. If transferring to a **corporation**, Transferees must submit: (1) a fully completed and signed **Incumbency Certificate**; (2) a fully completed and signed **Corporate Resolution or Officer's Certificate**; and (3) a copy of the corporation's bylaws title page confirming the legal name of the corporation, and the page(s) designating signing authority on behalf of the corporation, with any and all amendments thereto.
 - c. If transferring to a **partnership**, Transferees must submit: (1) a fully completed and signed **Partnership Resolution**; and (2) a copy of the Transferee's partnership agreement title page confirming the legal name of the partnership, and the page(s) designating signing authority on behalf of the partnership, with any and all amendments thereto.
 - d. If transferring to a **limited liability company**, Transferees must submit: (1) a fully completed and signed **Limited Liability Company Resolution**; and (2) a copy of the Transferee's operating agreement title page confirming the legal name of the limited liability company, and the page(s) designating signing authority on behalf of the limited liability company, with any and all amendments thereto.
5. A completed **Reps/Warranties and Acknowledgement** signed by the **Transferee** and notarized or certified via medallion guarantee, as applicable (medallions are required for custodial held accounts only).
 6. If applicable, fully completed, dated and executed **Approval Page(s)** signed by a Registered Representative/Registered Investment Advisor and Broker Dealer/Registered Investment Advisor Firm Principal (third-party sales only).
 7. If applicable, a fully completed, dated and certified via medallion signature guarantee **Custodian Certification** page (custodial held accounts only).

DOCUMENT SUBMISSION

Preferred and Most Secure: Upload securely at GriffinCapital.com/GCDP

eFax to Griffin Capital Investor Relations at (310) 526-0159

Email to Griffin Capital's Investor Relations Team at InvestorRelations@griffincapital.com

Mail directly to Griffin Capital, Attention: Investor Relations, 266 Kansas Street, El Segundo, CA 90245

PROCESSING TIME

Upon submittal, Griffin Capital will confirm receipt via email with the financial advisor and/or Investor directly. Transfer Forms are processed on a bi-monthly basis. Transfer Forms received on or before the 15th of the month will be processed and confirmed no later than month-end (provided the paperwork is in good order). Transfer Forms received after the 15th of the month will be processed and confirmed no later than the 15th of the following month (provided the paperwork is in good order). To expedite a Transfer Form, please send a request to InvestorRelations@griffincapital.com.

Once all requirements have been satisfied, Griffin Capital will confirm the same with the financial advisor and/or Investor directly. Within two (2) business days thereafter, the fund administrator, JTC Americas, will update the Investor's account on the Investor Portal and provide a Transfer Statement via email. Custodial accounts will be updated pursuant to the custodian's reconciliation schedule, which is typically at month-end.

TRANSFEROR INFORMATION

REQUIRED FOR ALL

TRANSFEROR INFORMATION

Fund Name: _____

Name of Investor: _____

Type of Ownership: Individual Ownership Joint Tenants Tenants in Common
 Community Property Revocable Trust Irrevocable Trust
 Corporation Partnership Limited Liability Company
 Other (specify): _____

Investment Amount to Transfer: _____

Custodian Name: _____

Custodian Account #: _____

REASON FOR TRANSFER

Re-registration (name change, divorce, individual to trust, custodian change, etc.)
 Gift (date of gift): _____ Death (date of death): _____ Other (specify): _____

TRANSFEROR ACKNOWLEDGEMENT

REQUIRED FOR ALL

The Transferor hereby represents and warrants to the Fund as follows:

1. All information provided in the Subscription Documents that were completed and signed by the Investor in connection with the purchase of limited partnership interest to be transferred remains true, complete and accurate.
2. If the Investor is acting in a representative capacity for a corporation, trust, or other entity, or as an agent to any person or entity, the Investor has full authority to execute this Custodian Transfer Form in such capacity.
3. The Investor hereby constitutes and appoints the General Partner of the Fund as the Investor's attorney in fact to transfer the said limited partnership interest on the books of the Fund to the designated custodian with full power of substitution. The foregoing grant of authority (a) is a special power of attorney and couples with an interest, and (b) is irrevocable and shall survive the Investor's death, dissolution or disability.

The signatures below hereby certify and represent possession of valid title and all requisite power to assign such interests and that the transfer is made in accordance with all applicable federal and state securities law and regulation. The undersigned understand the transfer is subject to the written consent of the General Partner, which consent may be withheld in the General Partner's sole and absolute discretion, and may be made only in compliance with the current Limited Partnership Agreement, as amended, of the Fund and applicable law and regulations. The signatures below correspond with the name(s) in which the transferred limited partnership interest is held.

All applicable transferors are required to sign, and the signatures must be notarized.

Individual Investors

Investor #1 Signature & Date

Investor #2 Signature & Date

Investor #1 Print Name

Investor #2 Print Name

Trust/Entity Investors

Name of Trust/Entity: _____

Investor #1 Signature & Date

Investor #2 Signature & Date

Investor #1 Print Name

Investor #2 Print Name

Investor #1 Title

Investor #2 Title

TRANSFEEE INFORMATION

REQUIRED FOR ALL

To transfer interests in the Fund, please provide the following information for the **Transferee**:

Name of Investor: _____

Type of Ownership: Individual Ownership Joint Tenants Tenants in Common
 Community Property Revocable Trust Irrevocable Trust
 Corporation Partnership Limited Liability Company
 Other (specify): _____

Investor's Financial Advisor: _____

Investor's Investment Amount: _____

Custodian Name: _____

Custodian Account #: _____

INVESTOR #1

Please provide the below information for Spouse, Trustee, Equity Owner, etc. #1:

Salutation: Mr. Mrs. Ms. Prefer Not to Say Other (Please Specify): _____

Name: _____

Date of Birth: _____

Social Security No.: _____

Home Address: _____

City / State / Zip: _____

Mailing Address: _____

City / State / Zip: _____

Phone No.: _____

E-mail Address: _____

Country of Residence: _____

INVESTOR #2, IF APPLICABLE

Please provide the below information for Spouse, Trustee, Equity Owner, etc. #2:

Salutation: Mr. Mrs. Ms. Prefer Not to Say Other (Please Specify): _____

Name: _____

Date of Birth: _____

Social Security No.: _____

Home Address: _____

City / State / Zip: _____

Mailing Address: _____

City / State / Zip: _____

Phone No.: _____

E-mail Address: _____

Country of Residence: _____

INTERESTED PARTY(IES), IF NEW OR APPLICABLE

Please note that interested party(ies) will be given access to the Fund's Investor Portal.

Name: _____

E-mail Address: _____

Name: _____

E-mail Address: _____

Please provide additional pages as necessary.

BENEFIT PLAN INVESTOR CONFIRMATION

REQUIRED FOR ALL INVESTORS

INVESTOR STATUS

Please complete both questions below.

1. Is the Investor (i) an "employee benefit plan" (as defined in Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA")), (ii) a "plan" to which Section 4975 of the Code applies, (iii) an entity whose underlying assets include the assets of any such "employee benefit plan" or "plan" by reason of ERISA or otherwise (including certain insurance company general accounts), or (iv) a "benefit plan investor" as such term is defined in any regulations promulgated by the U.S. Department of Labor under Section 3(42) of ERISA?
 Yes
 No
2. Is the Investor a governmental plan, a foreign plan or any other employee benefit plan, account or arrangement that is NOT subject to the fiduciary provisions of ERISA or Section 4975 of the Code?
 Yes
 No

BENEFIT PLAN INVESTOR SUPPLEMENT (BENEFIT PLAN INVESTOR'S ONLY)

Investors that selected "**Yes**" to either of the above questions must complete the following questions and will be subject to additional representations and warranties under the benefit plan investor supplement.

1. If the Investor is (i) an "employee benefit plan" (as defined in Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended ("**ERISA**")), (ii) a "plan" to which Section 4975 of the Code applies, (iii) an entity whose underlying assets include the assets of any such "employee benefit plan" or "plan" by reason of ERISA or otherwise (including certain insurance company general accounts), or (iv) a "benefit plan investor" as such term is otherwise defined in any regulations promulgated by the U.S. Department of Labor under Section 3(42) of ERISA (each a, "**Benefit Plan Investor**"), please complete the following:
 - a. Please indicate the maximum percentage of the assets invested in the Fund that constitute (or will constitute) "plan assets" of the Benefit Plan Investor: ____%.

If the benefit plan investor does not include a percentage in the blank space above, the benefit plan investor will be counted as if it had filled in 100%.

The benefit plan investor covenants that it will notify the general partner immediately if the above percentages changes.
 - b. Is the Benefit Plan Investor an individual retirement account (i.e., IRA)?
 Yes
 No

2. If the Investor is a Benefit Plan Investor (defined above) or a governmental plan, a foreign plan or any other employee benefit plan, account or arrangement that is not subject to the fiduciary provisions of ERISA or Section 4975 of the Code (collectively, with Benefit Plan Investor, each referred to as a **"Plan"**), the Investor makes the following representations, warranties and covenants:
- a. the decision to commit assets of the Plan for investment in the Fund was made by a fiduciary independent of the Fund, the General Partner and any of their respective affiliates, agents or employees (a **"Plan Fiduciary"**), which Plan Fiduciary (i) is duly authorized and qualified to make such investment decision and has not relied on any advice or recommendations of the Fund, the General Partner or any of their respective affiliates, agents or employees, and (ii) in consultation with its advisers, has carefully considered the impact of ERISA, the Code and the regulations, rules, procedures thereunder or any applicable state or local law similar to ERISA or Section 4975 of the Code (**"Similar Law"**), on an investment in the Fund;
 - b. the Plan Fiduciary has considered an investment in the Fund in light of the risks relating thereto, and the Plan Fiduciary has determined that, in view of such considerations, the investment in the Fund is consistent with the Plan Fiduciary's responsibilities under ERISA, the Code and any Similar Law;
 - c. the Plan's investment in the Fund does not violate and is not otherwise inconsistent with the terms of any legal document constituting the Plan or any trust or custodial agreement thereunder;
 - d. the Plan's investment in the Fund has been duly authorized and approved by all necessary parties, and the Plan's responses to the questions in this Benefit Plan Investor Supplement are accurate and the General Partner and its affiliates may rely on such responses;
 - e. neither the Fund, the General Partner nor any of their respective affiliates, agents or employees: (i) has investment discretion with respect to the assets of the Plan invested in the Fund; (ii) has authority or responsibility to or regularly gives investment advice with respect to the assets of the Plan invested in the Fund for a fee and pursuant to an agreement or understanding that such advice will serve as a primary basis for investment decisions with respect to the Plan and that such advice will be based on the particular investment needs of the Plan; or (iii) is an employer maintaining or contributing to the Plan;
 - f. the Plan's acquisition, and subsequent holding of an Interest in the Fund is not, and will not, result in a non-exempt "prohibited transaction" within the meaning of Section 406 of ERISA or Section 4975 of the Code or other Similar Law; and
 - g. the Plan agrees that it will provide additional information reasonably requested by the Fund and/or the General Partner for purposes of compliance with applicable law, including, but not limited to, ERISA, the Code or Similar Law.

Dated effective _____, 20____

By: _____

Name: _____

Title: _____

TRANSFEEE DISTRIBUTION INFORMATION

REQUIRED FOR ALL

Please confirm your requested distribution method (select one):

- Via Wire (For Custodial Held Accounts Only)
- Via Check to Mailing Address of Record

Please confirm how the check should be made out (must not exceed 50 characters):

- Electronic Deposit (ACH)

Please include a voided check and complete the following information:

Name of Bank/Brokerage

Firm/Individual:

Mailing Address:

City, State, Zip Code:

Bank ABA Number:

Account Number:

TRANSFEEE TAX REPORTING INFORMATION

REQUIRED FOR ALL

The undersigned certifies under penalties of perjury that: (1) the taxpayer identification number shown below is true, correct, and complete; (2) I am not subject to backup withholding either because I have not been notified that I am subject to backup withholding as a result of a failure to report all interest or distributions, or the Internal Revenue Service has notified me that I am no longer subject to backup withholding; (3) I am a "U.S. Person" as defined in the Subscription Agreement; and (4) I am exempt from Foreign Account Tax Compliance Act reporting.

Taxpayer Identification No.: _____

Signature of Investor: _____ Date: _____

FORM 1040, SCHEDULE K-1

Please note that "Investor #1" will appear on the Internal Revenue Service Form 1040, Schedule K-1 issued by the Fund.

If the Investor is an entity with multiple members, partners, or other interest holders and the Schedule K-1 should be issued to a single person or entity, please identify that person or entity and the respective Social Security Number (SSN) or the Federal Tax ID Number (FEIN), respectively, on the line below:

Investor/Entity Name	SSN or FEIN

If the Investor is an entity with multiple members, partners, or other interest holders and the Schedule K-1s should be issued to multiple persons or entities, please provide the name, SSN or FEIN, and allocated percentage for each recipient in the table below:

Investor Name	SSN or FEIN	Allocated Percentage

TRANSFeree SUITABILITY

REQUIRED FOR ALL

ACCREDITED INVESTOR STATUS

The Investor hereby represents that he, she, they, or it is an “accredited investor” as defined in Rule 501(a) of Regulation D under the Securities Act, as amended, and hereby selects the statement below, which truthfully describes him, her, them, or it (please check all that apply):

INDIVIDUALS

- The Investor is a natural person whose individual net worth, or joint net worth with his or her spouse¹, exceeds \$1 million (excluding the value of the Investor’s primary residence).
- The Investor is a natural person who had income in excess of \$200,000 in each of the two calendar years immediately preceding the current year, or joint income with his or her spouse in excess of \$300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year.
- The Investor is a director or executive officer of the General Partner or one of its affiliates.
- The Investor is an employee of the General Partner or one of its affiliates and has participated in the investment activities of the Fund or other affiliated investment vehicles for at least the past year in connection with his or her regular job duties.
- The Investor is a natural person who holds a Series 7, 65 or 82 license issued and in good standing with the Financial Industry Regulatory Authority (“FINRA”).²

TRUSTS/ENTITIES

- The Investor is a bank, savings and loan association, broker or dealer, registered investment adviser or exempt reporting adviser, insurance company, registered investment company, registered business development company, licensed small business investment company, or rural business development company.
- The Investor is a governmental plan or employee benefit plan in which (i) the investment decision is made by a plan fiduciary which is either a bank, savings and loan association, insurance company or registered investment adviser, or (ii) the plan has total assets in excess of \$5 million or is a self-directed plan with investment decisions made solely by persons that are “accredited investors.”
- The Investor is a private business development company as defined in Section 202(a)(22) of the Advisers Act.
- The Investor is a corporation, partnership, limited liability company, Indian tribe, labor union, governmental body or fund, Massachusetts or similar business trust, or non-profit organization within the meaning of Section 501(c)(3) of the Internal Revenue Code, in each case not formed for the specific purpose of acquiring Interests and with total assets in excess of \$5 million.
- The Investor is a trust with total assets in excess of \$5 million, not formed for the specific purpose of acquiring Interests, where the purchase is directed by a “sophisticated person” as defined in Rule 506(b)(2)(ii) promulgated under the Securities Act.
- The Investor is a revocable grantor trust whose grantor is an “accredited investor” within one or more of the above categories. If relying upon this category alone, the grantor of the Investor shall provide such additional representations as may be requested by the Fund.

¹ The term “spouse” includes a “spousal equivalent” which is defined as a cohabitant occupying a relationship generally equivalent to that of a spouse.

² Investors making this election must enclose with their completed Subscription Agreement a detailed report from FINRA’s BrokerCheck website (<https://brokercheck.finra.org/>) (i) verifying that the Investor passed a Series 7, Series 65 or Series 82 exam, and (ii) confirming that his or her license remains in good standing.

- The Investor is an entity in which all of the equity owners are “accredited investors” within one or more of the above categories. If relying upon this category alone, each equity owner of the Investor shall provide such additional representations as may be requested by the Fund.

TRUST CERTIFICATE

REQUIRED FOR TRUSTS ONLY

Trust Name: _____

Trust Agreement Date: _____

Last Amendment Date, If Applicable: _____

Grantor(s)/Testator(s): _____

The Fund has the authority to accept orders and other instructions relative to the Trust account from designated trustees, who are:

_____ Trustee Name (please print)	_____ Date of Birth	_____ Trustee Name (please print)	_____ Date of Birth
_____ Trustee Name (please print)	_____ Date of Birth	_____ Trustee Name (please print)	_____ Date of Birth

Please select one of the following three options:

- The trustee(s) listed above may act independently as provided in the Trust Agreement, and the execution by any one trustee can bind the Trust.
- The trustees listed above may act as a majority as provided in the Trust Agreement.
- The trustee(s) listed above must act unanimously as provided in the Trust Agreement, and the execution or authorization of all of the trustees is required to bind the Trust.

The undersigned, constituting all of the applicable trustee(s) of the Trust, hereby certify as follows:

1. A true and correct copy of the Trust Agreement is attached hereto and, as of the date hereof, the Trust Agreement has not been amended (except as to any attached amendments) or revoked and is still in full force and effect.
2. As the trustee(s) of the Trust, we have determined that the investment in a Griffin Capital Development Partners fund (collectively, "Fund") is authorized by the terms of the Trust Agreement applicable to such Fund and is of benefit to the Trust, and we have determined to make such investment on behalf of the Trust.
3. We, the trustees, jointly and severally, defend, indemnify and hold the Fund harmless from and against any liability relating to effecting any orders, transactions, instructions, or directions given by any individuals listed in this Certificate.

All applicable trustees must sign and date below:

_____ Trustee (signature)	_____ Date	_____ Trustee (signature)	_____ Date
_____ Trustee (signature)	_____ Date	_____ Trustee (signature)	_____ Date

INCUMBENCY CERTIFICATE

REQUIRED FOR CORPORATIONS ONLY



Name of Corporation: _____

State of Incorporation: _____

The undersigned hereby certifies that the following persons are the duly elected directors and officers, respectively, of the above referenced corporation.

_____	Director	_____	Director
_____	Director	_____	Director
_____	Director	_____	Director
_____	President	_____	Vice President
_____	Treasurer	_____	Secretary

Dated effective _____, 20____
_____, a/an

(name of corporation)

corporation

(state)

By: _____

Name: _____

Title: _____, as Authorized Signatory

CORPORATE RESOLUTION

REQUIRED FOR CORPORATIONS ONLY

Note: For corporations that already have a Resolution in place, investors may replace this page with a copy of the corporation's Resolution.

The undersigned, being all the members of the Board of Directors (the "Board of Directors") of _____, a/an _____ corporation (the "Corporation"), hereby adopt the following preambles and resolutions:

Whereas, the Corporation desires to purchase an interest in a Griffin Capital Development Partners fund (the "Investment");

Whereas, that the Corporation is authorized to execute and deliver all documents relating to the Investment; and

Whereas, the Board of Directors believes it to be in the best interest of the Corporation to make the Investment and any execute any documents related thereto.

Now therefore, be it resolved, that the Investment is hereby approved, confirmed and ratified by the Board of Directors in all respects;

Further resolved, that _____, an officer of the Corporation ("Officer"), is hereby authorized and directed to execute, deliver and perform those agreements and documents related to the Investment, in the name and on behalf of the Corporation, with such changes therein and additions thereto as the Officer may deem necessary, appropriate or advisable to effect the transactions contemplated by the foregoing resolution;

Further resolved, that the Officer is hereby authorized and directed to execute, deliver and perform all further instruments and documentation and to take all other actions, in the name and on behalf of the Corporation, as it may deem convenient or proper to carry out the Investment; and

Further resolved, that any action heretofore taken and all documentation heretofore delivered by the Corporation or the Officer in furtherance of the Investment and foregoing resolutions are hereby ratified and confirmed in all respects.

Dated effective _____, 20 _____

Director (signature)

Director (signature)

Director (signature)

Director (signature)

Director (signature)

Director (signature)

Being all of the Directors of the Corporation

OFFICER'S CERTIFICATE

REQUIRED FOR CORPORATIONS ONLY

The undersigned, _____, hereby certifies that:

1. _____ is the _____ of _____, a/an _____ corporation ("Corporation"), and has personal knowledge of the matters set forth herein.
2. This Certificate is executed to evidence the approval and consent of the Corporation to purchase an interest in a Griffin Capital Development Partners fund (the "Investment").
3. The undersigned acknowledges that the Corporation is authorized to execute and deliver all documents relating to the Investment.
4. Pursuant to the organizational documents of the Corporation, the specific consent or approval of the Board of Directors of the Corporation is not necessary for the consummation of the Investment.
5. The undersigned acting alone has the authority, pursuant to the organizational documents of the Corporation, to execute all documents related to the Investment.
6. This Certificate may be relied upon by the Investment and its affiliates.

Dated effective _____, 20____

By: _____

Name: _____

Title: _____

PARTNERSHIP RESOLUTION

REQUIRED FOR PARTNERSHIPS ONLY

The undersigned, being all the partners (the "Partners") of _____,

a/an _____ partnership (the "Partnership"), hereby adopt the following preambles and resolutions:

Whereas, the Partnership desires to purchase an interest in a Griffin Capital Development Partners fund (the "Investment");

Whereas, that the Partnership is authorized to execute and deliver all documents relating to the Investment; and

Whereas, the Partners believe it to be in the best interest of the Partnership to make the Investment and any execute any documents related thereto.

Now therefore, be it resolved, that the Investment is hereby approved, confirmed and ratified by the Partners in all respects;

Further resolved, that _____, an agent of the Partnership ("Authorized Person"), is hereby authorized and directed to execute, deliver and perform those agreements and documents related to the Investment, in the name and on behalf of the Partnership, with such changes therein and additions thereto as the Authorized Person may deem necessary, appropriate or advisable to effect the transactions contemplated by the foregoing resolution;

Further resolved, that the Authorized Person is hereby authorized and directed to execute, deliver and perform all further instruments and documentation and to take all other actions, in the name and on behalf of the Partnership, as it may deem convenient or proper to carry out the Investment; and

Further resolved, that any action heretofore taken and all documentation heretofore delivered by the Partnership or the Authorized Person in furtherance of the Investment and foregoing resolutions are hereby ratified and confirmed in all respects.

Dated effective _____, 20 _____

Partner (signature)

Partner (signature)

Partner (signature)

Partner (signature)

Partner (signature)

Partner (signature)

Being all of the Partners of the Partnership

LIMITED LIABILITY COMPANY RESOLUTION

REQUIRED FOR LIMITED LIABILITY COMPANIES ONLY

The undersigned, being either the duly authorized manager(s) or all of the members of _____, a/an _____ limited liability company (the "LLC"), hereby adopt the following preambles and resolutions:

Whereas, the LLC desires to purchase an interest in a Griffin Capital Development Partners fund (the "Investment");

Whereas, that the LLC is authorized to execute and deliver all documents relating to the Investment; and

Whereas, the undersigned believe(s) it to be in the best interest of the LLC to make the Investment and any execute any documents related thereto.

Now therefore, be it resolved, that the Investment is hereby approved, confirmed and ratified by the undersigned in all respects;

Further resolved, that _____, an agent of the LLC ("Authorized Person"), is hereby authorized and directed to execute, deliver and perform those agreements and documents related to the Investment, in the name and on behalf of the LLC, with such changes therein and additions thereto as the Authorized Person may deem necessary, appropriate or advisable to effect the transactions contemplated by the foregoing resolution;

Further resolved, that the Authorized Person is hereby authorized and directed to execute, deliver and perform all further instruments and documentation and to take all other actions, in the name and on behalf of the LLC, as it may deem convenient or proper to carry out the Investment; and

Further resolved, that any action heretofore taken and all documentation heretofore delivered by the LLC or the Authorized Person in furtherance of the Investment and foregoing resolutions are hereby ratified and confirmed in all respects.

Dated effective _____, 20 _____

Member/Manager (signature)

Member/Manager (signature)

Member/Manager (signature)

Member/Manager (signature)

Member/Manager (signature)

Member/Manager (signature)

Being all of the Members/Managers, as applicable, of the LLC

TRANSFEEE ACKNOWLEDGEMENT & SIGNATURE

REQUIRED FOR ALL

The Transferee hereby represents and warrants to the Fund as follows:

1. Transferee has received a copy of the Fund's Confidential Private Placement Memorandum as supplemented (the "Memorandum").
2. Transferee has not acquired the limited partnership interest in violation of the Fund's transfer restrictions as set forth in the current Limited Partnership Agreement, as amended, of the Fund.
3. Transferee has reached the age of majority in his or her state of residence and is experienced in real estate investment and business matters.
4. Transferee is aware that there is no public market for the limited partnership interest, and accordingly, the investment in the Fund is not liquid.
5. If Transferee is acting in a representative capacity for a corporation, trust, or other entity, or as agent for any person or entity, Transferee has full authority to execute the transfer of limited partnership interest in such capacity.
6. Transferor hereby represents that the transfer of limited partnership interest evidenced hereby is being made in accordance with all applicable laws and regulations.
7. Transferee understands the meaning and legal consequences of the representations and warranties set forth above, and Transferee agrees to defend, indemnify and hold harmless the Fund from and against any and all loss, damage, claim, expense or liability (including, without limitation, court costs and attorney's fees and expenses) due to, or arising out of, a breach of representation or warranty of Transferee contained in this Transfer Form. Notwithstanding any of the representations, warranties, acknowledgments, or agreements made herein by Transferee, Transferee does not thereby or in any other manner waive any rights granted to him, her or it under federal or state securities law.
8. Under penalties of perjury, Transferee certifies (a) that the number shown on this Transfer and Transfer Form is his, her or its correct taxpayer identification number, (b) that Transferee is not subject to backup withholding either because he, she or it has not been notified that he, she or it is subject to backup withholding as a result of a failure to report all interest or dividends, or because the Internal Revenue Service has notified Transferee that he, she or it is no longer subject to backup withholding under Section 3406(a)(1)(C) and (c) that Transferee is a U.S. person (including a U.S. resident alien), unless Transferee has otherwise indicated in Section 2 of the Transferee Information attached hereto.
9. Transferee has adequate means of providing for his, her or its current needs and personal contingencies and has no need for liquidity in this investment.

My/our signature(s) below hereby authorizes Griffin Capital Private Equity, LLC to deposit distributions from my (our) interest in the Fund into the account at the financial institution as indicated. I further authorize the Fund to debit this account in the event that the Fund erroneously deposits additional funds to which I am not entitled, provided that such debit shall not exceed the original amount of the erroneous deposit. In the event that I withdraw funds erroneously deposited into my account before the Fund reserves such deposit, I agree that the Fund has the right to retain any future distributions that I am entitled to receive until the erroneously deposited amounts are recovered by the Fund. This authorization is to remain in full force and effect until the Fund has received written notice from me of the termination of this authorization in time to allow reasonable opportunity to act on it, or until the Fund has sent me written notice of termination of this authorization.

Transferee acknowledges that (a) the Fund is required by law to obtain, verify and record certain personal information from Transferee or persons on Transferee's behalf in order to establish the account, including name, date of birth, permanent residential address and social security/taxpayer identification number; (b) if Transferee

does not provide the information, the Fund may not be able to open Transferee's account; (c) by signing this Transfer and Assignment, Transferee agrees to provide this information and confirm that this information is true and correct; and (d) if the Fund is unable to verify Transferee's identity, or that of another person(s) authorized to act on Transferee's behalf, or if the Fund believes it has identified potentially criminal activity, the Fund reserves the right to take action as it deems appropriate, which may include closing Transferee's account.

Transferor hereby constitutes and appoints the General Partner of the Fund as Transferor's attorney in fact to transfer the said limited partnership interest on the books of the Fund to Transferee with full power of substitution. The foregoing grant of authority (a) is a special power of attorney and coupled with an interest, and (b) is irrevocable and shall survive Transferee's death, dissolution or disability. Transferee understands that (a) Transferee will not be admitted as a Limited Partner until a transfer has been consented to in writing and accepted by the General Partner, which consent may be withheld in the General Partner's sole and absolute discretion; (b) the acceptance process includes, but is not limited to, reviewing the Transfer Document for completeness and signatures; the receipt by the General Partner, at the expense of Transferor or Transferee, of an opinion of counsel that neither the offer to transfer nor the transfer of limited partnership interest will violate any federal or state securities laws; filing with the Fund a duly executed and acknowledged counterpart of this Transfer and Assignment of Interest Application; and the execution and provision by Transferor and Transferee of such certificates and other documents and performance of such acts as the General Partner deems necessary to preserve the limited partnership status of the Fund under the laws of the jurisdictions in which the Fund is doing business, to preserve the federal tax status of the Fund as a limited partnership rather than as an association or publicly traded limited partnership, to prevent the termination of the Fund for federal tax purposes, to prevent the assets of the Fund from being characterized as "plan assets" under the Employee Retirement Income Security Act of 1974, as amended, to preserve the status of the original or subsequent sale of limited partnership interest being transferred under the private offering exemption of the Securities Act, or any similar state exemption, and (c) by becoming a Limited Partner of the Fund.

Transferee hereby accepts all of the terms and provisions of the current Limited Partnership Agreement, as amended, of the Fund. The Transferor and/or Transferee may be responsible for any legal fees associated with this process should they be incurred. Transferee understands that the assignability and transferability of limited partnership interest will be governed by the current Limited Partnership Agreement, as amended, of the Fund and all applicable laws as described in the Memorandum.

I hereby certify under penalty of perjury that (i) the tax identification number shown on the Substitute W-9 included within this Transfer Documentation is true, correct and complete, (ii) I am not subject to backup withholding either because I have not been notified that I am subject to backup withholding as a result of a failure to report all interest or distributions, or the Internal Revenue Service has notified me that I am no longer subject to backup withholding, and (iii) I am a U.S. person (not applicable for non-resident aliens).

By executing this form, the transferee(s) represent that they received and/or reviewed the Confidential Private Placement Memorandum. The transferee(s) accept and agree to be bound by the terms and conditions of the current Limited Partnership Agreement, as amended thereto.

All applicable investors are required to sign, and signatures must be notarized or certified via medallion guarantee, as applicable (medallions are required for custodial held accounts only).

Individual Investors

Investor #1 Signature & Date

Investor #2 Signature & Date

Investor #1 Print Name

Investor #2 Print Name

Trust/Entity Investors

Name of Trust/Entity: _____

Investor #1 Signature & Date

Investor #2 Signature & Date

Investor #1 Print Name

Investor #2 Print Name

Investor #1 Title

Investor #2 Title

Signature Guarantee (Required for Custodians): _____ Date: _____

Medallion Guarantee (Required for Custodians):



FINANCIAL ADVISOR APPROVAL PAGE

REQUIRED FOR THIRD PARTY SALES ONLY

Investor Name: _____

Investment Amount: _____

The undersigned Financial Advisor hereby represents and warrants that (A) they have and will comply with the applicable requirements of the Securities Act of 1933, as amended (the "Securities Act"), and the published rules and regulations of the Securities and Exchange Commission thereunder, and applicable blue sky or other state securities laws, as well as the rules and regulations of FINRA or any other applicable regulatory authority, (B) they have and will comply with applicable rules and regulations pertaining to (i) anti-money laundering; and (ii) compliance with the Patriot Act, (C) they have not and will not solicit offers to any person, entity or government subject to trade restrictions under U.S. law and none of the funds used by their client to acquire the investment provided for herein are derived from any unlawful activity with the result that such investment in the Fund (whether directly or indirectly), is prohibited by law or any documents of the Fund, and that it has adequate policies and procedures in place to prevent such an occurrence with respect to this investment.

The Financial Advisor further represents and warrants that (A) they are not subject to any of the "Bad Actor" disqualifications described in Rule 506(d) under the Securities Act, except for such event: (1) contemplated by Rule 506(d)(2) of the Securities Act and (2) a reasonably detailed description of which has been furnished to the Fund in writing, (B) they have reasonable grounds to believe, based upon information provided by their client concerning their investment objectives, other investments, financial situation and needs, and upon any other information known by the Financial Advisor, that their client is in a financial position appropriate to enable him or her to realize to a significant extent the benefits (including tax benefits) of an investment in the Interests, and has a fair market net worth sufficient to sustain the risks inherent in an investment in the Interests (including potential loss and lack of liquidity) and the Interests otherwise constitute a suitable investment of for the client, (C) they shall maintain files disclosing the basis upon which the determination of the client's suitability was made and shall retain in their files, for a period of at least six years, information that will establish that the client falls within the permitted class of investors and shall make such files available to the Fund during such time period upon its reasonable request.

The Financial Advisor further represents and warrants that in connection with the offer and sale of interest, they, their representatives and agents (A) only used sales literature authorized or approved by the Fund for use with potential investors and (B) did not make any unauthorized verbal representations concerning the Interests or any untrue statement or omission to state a fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading.

Signature: _____

Date: _____

Printed Name: _____

B/D or RIA Name: _____

Address: _____

City / State / Zip: _____

Phone No.: _____

E-mail Address: _____

CC/Assistant Address: _____

**BROKER-DEALER/REGISTERED INVESTMENT ADVISOR FIRM PRINCIPAL
APPROVAL PAGE**

REQUIRED FOR THIRD PARTY SALES ONLY

Investor Name: _____

Investment Amount: _____

The undersigned hereby represents that they have reviewed and approved the investment provided for herein.

Signature: _____

Date: _____

Printed Name: _____

B/D or RIA Name: _____

Address: _____

City / State / Zip: _____

Phone No.: _____

E-mail Address: _____

CC Email Address: _____

CUSTODIAN CERTIFICATION

REQUIRED FOR CUSTODIAL HELD ACCOUNTS ONLY

For custodial ownership accounts, the Transfer Form must be fully completed, dated, executed, and sent to the custodian for review and certification.

To approve the foregoing information, please fully complete, sign and certify via medallion guarantee the following:

Name of Custodian or Trustee: _____

Name of Trust, If Applicable: _____

Mailing Address: _____

City, State, Zip: _____

Business Phone: _____

Custodian Tax ID# _____

Custodian Account #: _____

Grantor(s)/Testator(s): _____

Name of Custodian/Administrator: _____

Custodian Signature: _____ Date: _____

Medallion Guarantee (Required):

PAPERWORK SUBMITTAL

Once the form has been fully completed and executed by all parties, the form should be returned using one of the following methods:

- **Preferred and Most Secure:** Upload securely at GriffinCapital.com/GCDP
- eFax to Griffin Capital Investor Relations at (310) 526-0159
- Email to Griffin Capital's Investor Relations Team at InvestorRelations@griffincapital.com
- Mail directly to Griffin Capital, Attention: Investor Relations, 266 Kansas Street, El Segundo, CA 90245