

Urban Investment Advisors, Inc.
Form CRS – Customer Relationship Survey

March 1, 2024

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| Introduction | <p>Urban Investment Advisors, Inc. is registered with the Securities and Exchange Commission (SEC) as an investment adviser. Brokerage and investment advisory services and fees differ, and it is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at investor.gov/CRS, which also provides educational materials about broker dealers, investment advisers and investing.</p> |
| <p>What investment services and advice can you provide me?</p> | <p>Our firm offers investment advisory services with respect to your investments in real estate or entities formed to invest in, acquire, develop, manage, operate, lease and/or sell real estate.</p> <p>We may identify potential investment opportunities in real estate for you, analyze the investment opportunity, perform due diligence on the investment opportunity, and recommend investment opportunities to you consistent with your investment goals. Ultimately, you decide whether or not to make a given investment.</p> <p>We may provide asset management, monitoring, and reporting services with respect to investments both in real estate and in partnerships, limited liability companies and other investment vehicles formed to invest in real estate or real estate securities.</p> <p>As part of our services, we may create a separate account for you, which includes developing a long-term strategic plan and establishing investment criteria and target returns for investing in real estate. Although UIA does not have an express minimum investment requirement, UIA generally requires a minimum investment of \$500,000 for a specific investment and \$20 million for a separate account.</p> <p>For additional information, please see our firm's Form ADV, Part 2A brochure Items 4 and 7, which is available at adviserinfo.sec.gov.</p> <p><i>Conversation Starters:</i></p> <ul style="list-style-type: none"> • <i>How will you choose investments to recommend to me?</i> • <i>Given my financial situation, should I choose an investment advisory service? Why or why not?</i> • <i>What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?</i> |
| <p>What fees will I pay?</p> | <p>Our firm's compensation for investment advisory services (e.g., sourcing, underwriting, asset management and reporting) is negotiable and varies based on the size of the account, but typically we charge separate accounts an annual asset management fee equal to 1% of your total capital contributions to an investment.</p> <p>If we advise you on a third-party real estate fund investment, we typically charge you an annual asset management fee equal to the greater of 0.5% of your total capital contributions to that fund and \$2,500.</p> <p>In addition, we typically charge you a performance-based fee of any profits you receive from an investment after you have received a stated internal rate of return (including a return of its contributed capital for that investment). You are billed for these fees on either a quarterly, or annual basis.</p> <p>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.</p> |

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| | <p>For additional information, please see our firm's Form ADV, Part 2A brochure Items 5 and 6, which is available at adviserinfo.sec.gov.</p> <p><i>Conversation Starter:</i></p> <ul style="list-style-type: none"> • <i>Help me understand how these fees and costs might affect my investment(s).</i> • <i>If I give you \$1 million to invest, how much will go to fees and costs, and how much will be invested for me?</i> |
| <p>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?</p> | <p>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 may affect the investment advice we provide you. Here are some examples to help you understand what this means.</p> <p>Our firm provides investment advisory services to clients, such as yourself, in return for an asset management fee and performance-based compensation. We have the right to allocate or not to allocate to you any investment opportunity, and to increase or decrease the amount of any investment opportunity allocated to you. The amount of the asset management fee and performance-based compensation due to us differs among our clients. We have a conflict of interest because certain clients can have a higher fee structure than you and there is an incentive for us to allocate investments to those clients that have the higher fee structure.</p> <p>To address this potential conflict, we review our clients' investment allocations on a regular basis, and we allocate investment opportunities by taking into account your specific investment strategies, including the perceived risk of a specific investment, allocations to real estate and existing investment portfolios, and will make our recommendation to you accordingly.</p> <p>For additional information, please see our firm's Form ADV, Part 2A brochure Items 6 and 11, which is available at adviserinfo.sec.gov.</p> <p><i>Conversation Starter:</i></p> <ul style="list-style-type: none"> • <i>How might your conflicts of interest affect me, and how will you address them?</i> |
| <p>How do your financial professionals make money?</p> | <p>Our firm's employees are paid an annual salary and discretionary bonus. Our employees are not compensated for selling products, nor do they earn commissions or other compensation from you.</p> |
| <p>Do your financial professionals have legal or disciplinary history?</p> | <p>No. Visit investor.gov/CRS for a free and simple search tool to research us and our financial professionals.</p> <p><i>Conversation Starter:</i></p> <ul style="list-style-type: none"> • <i>As a financial professional, do you have any disciplinary history? For what type of conduct?</i> |
| <p>Additional Information</p> | <p>For additional information about our services, please see our firm's Form ADV Part 2A, which is available at adviserinfo.sec.gov. If you would like additional, up-to-date information or a copy of this disclosure, please call (415) 461-8600.</p> <p><i>Conversation Starter:</i></p> <ul style="list-style-type: none"> • <i>Who is my primary contact person? Is he or she a representative of an investment advisor or a broker dealer? Who can I talk to if I have concerns about the how this person is treating me?</i> |