



NEWS RELEASE
For Immediate Release

Bluerock Capital Markets Eclipses the \$1 Billion Capital Raise Mark for YTD 2019

New York, NY (September 19, 2019) – Bluerock Capital Markets, LLC (“BCM”) announced today it has eclipsed the \$1 billion equity capital raise mark for 2019, marking an exciting milestone in the company’s history. BCM reported that sales of its investment products are up nearly 100% year-over-year compared to 2018’s record. Through August, BCM’s 2019 sales currently rank among the top 3 of all sponsors in the Direct Investments Industry¹.

“Our entire organization is extremely enthusiastic and invigorated with the rapid and substantial increase in demand for our investment product suite”, said Jeffrey S. Schwaber, CEO of Bluerock Capital Markets. “Over the past several years we’ve worked very diligently to build a platform of investment products that provides advisors and their clients with real solutions that are designed to address the need for attractive income, growth, price stability and lower volatility and correlation to the broader markets and the consistent performance of our investment programs is driving substantial new investor flows to Bluerock”, Schwaber added.

BCM’s three distinct investment programs include:

- **Bluerock Total Income+ Real Estate Fund** (NASDAQ: TIPRX, TIPPX, TIPWX, TIPLX), a non-diversified closed-end interval fund, that provides individual investors with access to private, institutional real estate securities, enabling them to invest alongside large pensions and endowments without the high minimums;
- **Bluerock Residential Growth REIT Series B Preferred Stock and Warrants**, designed to deliver stability of current income and pricing plus potential capital appreciation with investments in the multifamily sector; and
- **Bluerock Value Exchange 1031 like-kind exchanges** that seek to provide investors with tax deferral, current income and potential capital appreciation in Premier Exchange Properties™.

About Bluerock Total Income+ Real Estate Fund

Bluerock Total Income+ Real Estate Fund offers individual investors access to a portfolio of institutional real estate securities managed by best-in-class fund managers with more than \$200 Billion of underlying gross asset value and 4,200+ properties. The Fund’s primary investment objective is to generate current income while secondarily seeking long-term capital appreciation with low to moderate volatility and low correlation to the broader markets. The Fund utilizes an exclusive partnership with Mercer Investment Management, Inc., the world’s leading advisor to endowments, pension funds, sovereign wealth funds and family offices globally, with over 3,300 clients worldwide, and \$11.6 trillion in assets under advisement.

For detailed performance information, visit bluerockfunds.com/performance. Past performance does not guarantee future results.

About Bluerock Residential Growth REIT

Bluerock Residential Growth REIT, Inc. is a real estate investment trust that focuses on developing and acquiring a diversified portfolio of institutional-quality highly amenitized live/work/play apartment communities in demographically attractive knowledge economy growth markets to appeal to the renter by choice. BRG’s objective is to generate value through off-market/relationship-based transactions and, at the asset level, through value add improvements to properties and operations. BRG reports assets in excess of \$2 billion and more than 15,000 apartment units. BRG’s common stock is included in the Russell 2000 and Russell 3000 Indexes. BRG has elected to be taxed as a real estate investment trust (REIT) for U.S. federal income tax purposes.

About Bluerock Value Exchange

Bluerock Value Exchange is a national sponsor of syndicated 1031-exchange offerings with a focus on Premier Exchange Properties™ that seek to deliver stable cash flows and potential for value creation. Bluerock has structured 1031 exchanges on over \$1.5 billion in total property value and over 8.8 million square feet of property. With capacity across nearly all real estate sectors and the ability to customize transactions for individual investors, BVEX is available to create programs to accommodate a wide range of tax requirements.

About Bluerock

Bluerock is a leading institutional alternative asset manager with over \$6.7 billion of owned, managed, and sponsored assets and headquartered in Manhattan with regional offices across the U.S. Bluerock principals have a collective 100+ years of investing experience, have been involved with over \$13 billion in investments, and have helped launch leading private and public company platforms.

About Bluerock Capital Markets

Bluerock Capital Markets, LLC serves as the managing broker dealer for Bluerock and is a member of FINRA/SIPC. Formed in 2010, BCM distributes a broad range of institutional investment products with potential for growth, income, and tax benefits exclusively through broker dealers and investment professionals including the Bluerock Total Income+ Real Estate Fund, Bluerock Residential Growth REIT, Inc., and programs sponsored by Bluerock Value Exchange, LLC. BCM ranks #3 for capital fundraising through independent broker dealers YTD 2019 among all active managing broker-dealers in the Direct Investments Industry†.

† Sources: The Stanger Market Pulse™.

Bluerock Residential Growth REIT's Series B Preferred Stock and Warrants and Bluerock Value Exchange's programs are offered by Bluerock Capital Markets, LLC. The Bluerock Total Income+ Real Estate Fund is distributed by ALPS Distributors Inc. Bluerock Capital Markets, LLC is not affiliated with Alps Distributors, Inc. or Mercer Investment Management, Inc.

Disclosures

Bluerock Total Income+ Real Estate Fund

Investing in the Bluerock Total Income+ Real Estate Fund involves risks, including the loss of principal. The Fund intends to make investments in multiple real estate securities that may subject the Fund to additional fees and expenses, including management and performance fees, which could negatively affect returns and could expose the Fund to additional risk, including lack of control, as further described in the prospectus. The Fund's distribution policy is to make quarterly distributions to shareholders. The level of quarterly distributions (including any return of capital) is not fixed and this distribution policy is subject to change. Shareholders should not assume that the source of a distribution from the Fund is net profit. A portion of the distributions consist of a return of capital based on the character of the distributions received from the underlying holdings, primarily Real Estate Investment Trusts. The final determination of the source and tax characteristics of all distributions will be made after the end of each year. Shareholders should note that return of capital will reduce the tax basis of their shares and potentially increase the taxable gain, if any, upon disposition of their shares. There is no assurance that the Company will continue to declare distributions or that they will continue at these rates. There can be no assurance that any investment will be effective in achieving the Fund's investment objectives, delivering positive returns or avoiding losses.

Limited liquidity is provided to shareholders only through the Fund's quarterly repurchase offers for no less than 5% of the Fund's shares outstanding at net asset value. There is no guarantee that shareholders will be able to sell all of the shares they desire in a quarterly repurchase offer. Quarterly repurchases by the Fund of its shares typically will be funded from available cash or sales of portfolio securities. The sale of securities to fund repurchases could reduce the market price of those securities, which in turn would reduce the Fund's net asset value.

Investors should carefully consider the investment objectives, risks, charges and expenses of the Bluerock Total Income+ Real Estate Fund. This and other important information about the Fund is contained in the prospectus, which can be obtained online at bluerockfunds.com. The Bluerock

Total Income+ Real Estate Fund is distributed by ALPS, Inc. The prospectus should be read carefully before investing. Bluerock Fund Advisor, LLC is not affiliated with ALPS, Inc.

Bluerock Residential Growth REIT

The discussion of BRG securities herein relates solely to BRG's Series B Preferred Stock and Warrants, non-traded securities of BRG which have not been listed on any national exchange. The risks and rewards of investing in the Series B Preferred Shares are separate and distinct from an investment in BRG's common stock listed on the NYSE American. This is neither an offer to sell nor a solicitation of an offer to buy any securities. An offering is made only by the prospectus. Any prospective investor must be read the prospectus in order to understand fully all of the implications and risks of the Series B Preferred Shares.

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