Department of the Treasury Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

► See separate instructions.

Parid Reporting Issuer		
1 Issuer's name		2 Issuer's employer identification number (EIN)
PECO-ARC INSTITUTIONAL REIT L	LC	45-3274671
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact
6 Number and street (or P.O. box if mall is not	513-618-4439	AMCARR@PHILLIPSEDISON.COM
o Number and street (of P.O. box it mains not	delivered to street address) or contact	7 City, town, or post office, state, and Zip code of contact
11501 NORTHLAKE DR.		CINCINNATI, OH 45249-1669
8 Date of action	9 Classification and description	The state of the s
JANUARY 30, 2013	COMMON STOCK	
10 CUSIP number 11 Serial number(s	i) 12 Ticker symbol	13 Account number(s)
27/2		1
N/A N/A Part	N/A h additional statements if needed. See	N/A
Parameter and the second secon		against which shareholders' ownership is measured for
	* *	REIT LLC PAID A DISTRIBUTION OF
		TOTAL, IS A NONTAXABLE RETURN OF
· · · · · · · · · · · · · · · · · · ·		EARNINGS AND PROFITS WERE NOT
CALCULATED AND THE PORTION OF	THE DISTRIBUTION THAT WOU	LD BE TREATED AS A RETURN OF CAPITA
		c), THE TAXPAYER PRESUMED 100% OF
		E, WAS NOT REQUIRED TO FILE A FORM
Martin Committee	· · · · · · · · · · · · · · · · · · ·	ALCULATION ON DECEMBER 31, 2013,
	THE RESERVE TO THE PARTY OF THE	ANUARY 30, 2013 DISTRIBUTION WAS A 7 ON THE EARLIER OF JANUARY 15,
2014 OR 45 DAYS AFTER DECEMBER		
CALCULATION WAS ESTIMATED.	K 31, 2013, THE DATE IN HI	TCH 113 EARNINGS AND FAOT113
15 Describe the quantitative effect of the organ	nizational action on the basis of the security	in the hands of a U.S. taxpayer as an adjustment per
share or as a percentage of old basis > SE	EE LINE 14 ABOVE.	
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ALL DE LA CONTRACTOR DE		MANAGEMENT AND THE PROPERTY OF
	résponsation de la company	
		14324447000MM National Association (1997)
-	• •	on, such as the market values of securities and the
valuation dates ▶ SEE LINE 14 ABO	VE.	
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Eng Danasani Dadisati - Ana Blatina -		Form 8937 (12-2011)
For Paperwork Reduction Act Notice, see the s	reparate tribu uctivitis.	FUHI 9497 (12-2011)

Form 89	37 (Re	v. 12-2011)	Page 2
Parit	<u> </u>	Organizational Action (continued)	WWW.
		applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ ION 301(C)2	P
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WHITE THE PARTY OF			
18 C	an an	resulting loss be recognized? ► N/A	
	uir un	1 opening 1999 be recognized. F 117 F1	
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19 Pi	rovide	any other information necessary to implement the adjustment, such as the reportable tax year > N/A	
	01.00	ony one monuscritteessary to imponent the adjustment, such as the reportable tax year P 14/12	
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	110000		
	belief	penalties of perjury. I declare that I have examined this return, including accompanying schedules and statements, it is true, correct, and complete. Declaration of preparer other than officer) is based on all information of which preparer.	rer has any knowledge.
Sign		11/1 / fly	
Here	Signa	ture > Date > Date	
		redebled EDISALI NET	
<u> </u>	Print	rour name	Charle CT is PTIN
Paid Prepa	ror		Check if self-employed P00183617
Use C		Firm's name ▶ DELOITTE TAX LLP	Firm's EIN ▶ 86-1065772
			Phone no.614-221-1000
Send Fo	rm 89	37 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogdi	en, UT 84201-0054

(December 2011) Department of the Treasury internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

► See separate instructions.

Part Reporting Issuer		
1 Issuer's name		2 Issuer's employer identification number (EIN)
PECO-ARC INSTITUTIONAL REIT	u.c	45-3274671
3 Name of contact for additional information	5 Email address of contact	
6 Number and street (or P.O. box if mail is no	513-618-4439	7 City, town. or post office, state, and Zip code of contact
6 Number and street (or P.O. box ii maii is no	t delivered to seeet address) of contact	7 City, towit, bi post timbe, state, and 24 code of contact
11501 NORTHLAKE DR.		CINCINNATI, OH 45249-1669
8 Date of action	9 Classification and description	The state of the s
MARCH 12, 2013	COMMON STOCK	
10 CUSIP number 11 Serial number	(s) 12 Ticker symbol	13 Account number(s)
N/A N/A	N/A	N/A
	ch additional statements if needed. See	
		against which shareholders' ownership is measured for
		EIT LLC PAID A DISTRIBUTION OF
\$500,000. OF THIS AMOUNT, \$4		
		EARNINGS AND PROFITS WERE NOT
		LD BE TREATED AS A RETURN OF CAPITAL
		c), THE TAXPAYER PRESUMED 100% OF
		E, WAS NOT REQUIRED TO FILE A FORM
8937. THE TAXPAYER ESTIMATED		
		ARCH 12, 2013 DISTRIBUTION WAS A
		7 ON THE EARLIER OF JANUARY 15,
2014 OR 45 DAYS AFTER DECEMB	ER 31, 2013, THE DATE IN WH	ICH ITS EARNINGS AND PROFITS
CALCULATION WAS ESTIMATED.		The state of the s
15 Describe the quantitative effect of the org share or as a percentage of old basis ▶ €		in the hands of a U.S. taxpayer as an adjustment por
TANAMAN TANAMA		
AMERICAN STREET, STREE		
		And the state of t
16 Describe the calculation of the change in valuation dates ► SEE LINE 14 AE		on, such as the market values of securities and the
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	A STATE OF THE PROPERTY OF THE	
Part Part Annual Part Part Part Part Part Part Part Part		Form 8937 (12-2011)
For Paperwork Reduction Act Notice, see the	s separate instructions.	(comments (ir.eo.il)

Form 89		v. 12-2011)						Page 2
Part	II.	Organization	al Action (continu	ied)				
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		applicable internation 301 (C):	al Revenue Code sec 2	uon(s) and su	iosection(s) upon	Wincii the tax t	reduitent is based #	
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18 (	Can any	y resulting loss be	e recognized? ► N/	A		in the contract of the contrac	-	
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	<del></del>					**************************************	, , , , , , , , , , , , , , , , , , ,	
19 F	Provide	any other inform	ation necessary to im	olement the a	diustment, such	as the reportable	e tax year ▶N/A	
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					. 1. 19.5	**************************************		
			ARREST TO THE SECOND SE					The state of the s
	Unde	r penalties of perju	ry, I declare that I have	examined this	return, including ac	companying sche	dules and statements	, and to the best of my knowledge and
••	belief	f, it is true, correct,	and complete. Declaration	on of preparer (	other than officer) is	based on all info	rmation of which prepa	irer has any knowledge.
Sign Here			11 //	182	w-		500x 111	7114
,,,,,	Signa	ature >	<u>- 444-4-</u>	A	4		Date > 1 1	211 '
	Print	your name	MARKY	EDI	SON		Title ▶ (E	<u>D</u>
Paid		Print/Type prepare		Preparer	's signature & 5 Jan	IR CMA	Date /-/4-2014	Check I if PTIN
Prep	arer	CHARLES S.	······································		er - Atm	cr un	1116019	self-employed P00183617
Use (	Only	Firm's name	· · · · · · · · · · · · · · · · · · ·	LLP STREET.	COLUMBUS	OH 43215		Firm's EIN ▶ 86-1065772

# Form **8937** (December 2011) Department of the Treasury Internal Revenue Service

#### Report of Organizational Actions Affecting Basis of Securities

➤ See separate instructions.

Parial Reporting Issuer		
1 Issuer's name		2 Issuer's employer identification number (EIN)
PECO-ARC INSTITUTIONAL REIT I	LLC	45-3274671
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact
AMY CARR	513-618-4439	AMCARR@PHILLIPSEDISON.COM
6 Number and street (or P.O. box if mail is not	delivered to street address) of contact	7 City, town, or post office, state, and Zip code of contact
11501 NORTHLAKE DR.		CINCINNATI, OH 45249-1669
8 Date of action	9 Classification and description	
APRIL 3, 2013	COMMON STOCK	
10 CUSIP number 11 Serial number	(s) 12 Ticker symbol	13 Account number(s)
N/A N/A	N/A	N/A
	ch additional statements if needed. See	back of form for additional questions.
		against which shareholders' ownership is measured for
	= :	IT LLC PAID A DISTRIBUTION OF
		TOTAL, IS A NONTAXABLE RETURN OF
CAPITAL. AT THE TIME OF THE I	DISTRIBUTION THE TAXPAYER'S	EARNINGS AND PROFITS WERE NOT
CALCULATED AND THE PORTION OF	THE DISTRIBUTION THAT WOU	LD BE TREATED AS A RETURN OF CAPITA
		c), THE TAXPAYER PRESUMED 100% OF
		E, WAS NOT REQUIRED TO FILE A FORM
8937. THE TAXPAYER ESTIMATED		
		PRIL 3, 2013 DISTRIBUTION WAS A
		7 ON THE EARLIER OF JANUARY 15,
2014 OR 45 DAYS AFTER DECEMBE		
CALCULATION WAS ESTIMATED.		
15 Describe the quantitative effect of the organishare or as a percentage of old basis ► S		in the hands of a U.S. taxpayer as an adjustment per
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parties and the second		
Describe the calculation of the change in valuation dates ► SEE LINE 14 AB		on, such as the market values of securities and the

			ige 💪
Par		Organizational Action (continued)	
44	4 t-4 48	and the later of Browning Code and Alberta Market a	
17 TPC		applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶  ION 301(C)2	
ınc	SECT	TON SOLICIE	····
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			407.TV40NA
			***************************************
18	Can an	y resulting loss be recognized? ► N/A	
	+OHERMINETELE		
			Nowa felikinga
	*******		
19	Provide	any other information necessary to implement the adjustment, such as the reportable tax year ▶ N/A	
	<b></b>		
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	·····		
			
	Unde	r penalties of perjury. I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge, it is true, correct, and complete. Declaration of preparer than officer, is based on all information of which preparer has any knowledge.	and
Sign		, it is the, corect, and contacte peparation of piepart take onegation and all mornation of which properly has any knowledge.	
Here		ma Ustra 1 Liver	
	Signa	Date > Da	
	Print	your name > JETEREY EDISON Title > CED	
Paic		Print/Type preparer's name Print/Type preparer's signature // Date PTIN	-
	Darer	CHARLES S. BASICH self-employed P00183617	
Use	Only	Firm's name ► DELOITTE TAX LLP Firm's EIN ► 86-1065772	
		Firm's address ► 180 E. BROAD STREET, COLUMBUS, OH 43215 Phone no. 614-221-1000	

(December 2011) Department of the Treasury Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

➤ See separate instructions.

Part Reporting Issuer		
1 Issuer's name		2 Issuer's employer identification number (EIN)
PECO-ARC INSTITUTIONAL REIT I	J.C.	45-3274671
3 Name of contact for additional information	5 Email address of contact	
AMV CARD	513-619-6430	AMCARR@PHILLIPSEDISON.COM
6 Number and street (or P.O. box if mail is not	delivered to street address) of contact	7 City, town, or post office, state, and Zip code of contact
6 Number and Suger for P.O. box in Hair is not	derivered to suggi address) or contact	only, torn, as post office, state, one asp code of contest
11501 NORTHLAKE DR.		CINCINNATI, OH 45249-1669
8 Date of action	9 Classification and description	
JUNE 25, 2013 10 CUSIP number 11 Serial number	COMMON STOCK (s) 12 Ticker symbol	13 Account number(s)
10 Coor number 11 Senatramber	iz ficker symbol	13 Account names (5)
N/A N/A	N/A	N/A
	ch additional statements if needed. See ba	ack of form for additional questions.
		painst which shareholders' ownership is measured for
		T LLC PAID A DISTRIBUTION OF
\$458,000. OF THIS AMOUNT, \$40		
CAPITAL. AT THE TIME OF THE L		
		D BE TREATED AS A RETURN OF CAPITAL
WAS UNCERTAIN. PURSUANT TO TRE	CASURY REGULATION 1.6042-3(c), THE TAXPAYER PRESUMED 100% OF
THE DISTRIBUTION TO BE A TAXA	ABLE DIVIDEND, AND THEREFORE	, WAS NOT REQUIRED TO FILE A FORM
8937. THE TAXPAYER ESTIMATED	ITS EARNINGS AND PROFITS CA	LCULATION ON DECEMBER 31, 2013,
AND AT THAT TIME IT WAS DETER		
		ON THE EARLIER OF JANUARY 15,
2014 OR 45 DAYS AFTER DECEMBE		
CALCULATION WAS ESTIMATED.	7	
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16 Describe the calculation of the change in the valuation dates ► SEE LINE 14 AB		n, such as the market values of securities and the
For Paperwork Reduction Act Notice, see the	separate Instructions.	Form 8937 (12-2011)

Form 89	937 (Re	r. 12-2011)		Page 2
Part	U/	Organizational Action (continued)		
		applicable Internal Revenue Code section(s) and subsection(s) upon which the tax to ION 301(C)2	reatment is based	>
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18 C	Jan an	resulting loss be recognized? > N/A	***************************************	The second secon
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19 P	rovide	any other information necessary to implement the adjustment, such as the reportable	e tax year > N/A	

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				VVIUU-VIII-VIII-VIII-VIII-VIII-VIII
	Unde	penalties of perjury, I declare that I have examined this return, including accompanying sche	dules and statements	and to the best of my knowledge and
Cian	Dene	it is true, correct, and complete. Declaration of preparer bither than officer) is based on all infor	mation of which thebs	iei ilas ally kiloweuge.
Sign Here		Idlan / Elin	1/16	-liu
• 7010	Signa	ure >	Date ►	117
	Print	our name NEFEREN EDISON	Title > WV3	4 (70
Paid	1	Price/Type oreparer's name Preparer's signature	Date	Check T if PTIN
r aiu Prepa	arer	CHARLES S. BASICH Chale S Bank Off	1-14-2014	self-employed P00183617
Use (Firm's name ▶ DELOITTE TAX LLP		Firm's EIN ▶ 86-1065772
		Firm's address > 180 E. BROAD STREET, COLUMBUS, OH 43215		Phone no. 614-221-1000

(December 2011) Department of the Treasury Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

➤ See separate instructions.

1 Issuer's name 2 Issuer's name 2 Issuer's employer identification number (EIN) PECO-ARC INSTITUTIONAL REIT LLC 3 Name of contact for additional information 4 Telephone No. of contact 5 Email address of contact AMY CARR 513-618-4439 ANCARREAPHILLIPSEDISON.COM 6 Number and street (or P.O. bcx if mail is not delivered to street address) of contact 7 City, term or post office, state and Zp code of contact 11501 NORTHLAKE DR. 6 Date of action 9 Classification and description JULY 5, 2013 COMMON STOCK 10 CUSP number 11 Sorial number(6) 12 Ticker symbol 13 Account number(6) N/A N/A N/A N/A N/A N/A PERISIP Organizational Action Attach additional statements if needed. See back of form for additional questions. 14 Describe the adjunctational action and if applicable, the date of the action or the date applies with shareholders' ownership is neesured for the action Property of the Action Attach action and if applicable. The date of the date of the Property of the Action Property of the Action Attach action and if applicable. The date of the date of the property of the Action Property of the Action Attach action and if applicable. The date of the action Property of the Action Attach action and if applicable. The date of the Action Attach action and if applicable. The date of the Action Attach action and if applicable. The date of the action Property of the Action Attach action and if applicable. The date of the Action Attach action and if applicable. The date of the Action Attach action and if applicable. The Action Attach action Attach action and the Action Attach actio	Parit Reporting Issuer		1
AMY CARR 6 Number and street (or P.O. box if mail is not delivered to street address) of contact 1 Number and street (or P.O. box if mail is not delivered to street address) of contact 2 Number and street (or P.O. box if mail is not delivered to street address) of contact 3 Date of action 3 Date of action 3 Cincinnati, OH 45249-1669 3 Classification and description UULY 5, 20.13 COMMON STOCK 10 CUSIP number 11 Serial number(s) 12 Ticker symbol 13 Account number(s) N/A	1 Issuer's name		2 Issuer's employer identification number (EIN)
AMY CARR 6 Number and street (or P.O. box if mail is not delivered to street address) of contact 115.01 NORTHLIAKE DR. 6 Cincinnation 1 Common street (or P.O. box if mail is not delivered to street address) of contact 1 Cincinnati, OH 45249-1669 2 Cisselfication and description 3 Date of action 3 Common STOCK 1 Common	PECO-ARC INSTITUTIONAL REIT I	LC	45-3274671
8 Number and street (or P.O. box if mail is not delivered to street address) of contact 11501 NORTHLAKE DR. 8 Date of action 9 Classification and description JULY 5, 2013 COMMON STOCK 10 CUSIP number 11 Sorial number(s) N/A N/A N/A N/A N/A Part II Organizational Action Attach additional statements if needed. See back of form for additional questions. 14 Describe the organizational Action Attach additional statements if needed. See back of form for additional questions. 14 Describe the organizational Action Attach additional statements if needed. See back of form for additional questions. 15 Describe the organizational action and if applicable, the date of the action or the date against which shareholders' coverable is measured for the action of the properties of the action of the date against which shareholders' coverable is necessary to the action Post of the action o		······································	
8 Number and street (or P.O. box # mail is not delivered to street address) of contact 11501 NORTHLAKE DR. 8 Date of action 9 Classification and description JULY 5, 2013 COMMON STOCK 10 CUSIP number 11 Sorial number(s) N/A N/A N/A N/A Part U Organizational Action Attach additional statements if needed. See back of form for additional questions. 14 Describe the organizational Action Attach additional statements if needed. See back of form for additional questions. 14 Describe the organizational Action Attach additional statements if needed. See back of form for additional questions. 15 Describe the organizational Action Attach additional statements if needed. See back of form for additional questions. 16 Describe the organizational Action of Attach additional statements if needed. See back of form for additional questions. 17 Describe the organizational Action Attach additional statements if needed. See back of form for additional questions. 18 Date of the action ≥ ON JULY 5, 2013, pecco-Arc INSTITUTIONAL REIT LLC PAID A DISTRIBUTION OF the action of the detect of the DISTRIBUTION THE TOTAL, IS A NONTAXABLE RETURN OF CAPITAL. 18 DESCRIBENT OF THE DISTRIBUTION OF THE DISTRIBUTION THAT HOULD BE TREATIED AS A RETURN OF CAPITAL. 19 DESTRIBUTION TO BE A TAXABLE DIVIDEND, AND THEREFORE, WAS NOT REQUIRED TO FILE A FORM 93/17. THE TAXAPARE RESTIMATED. 19 DESTRIBUTION OF THE TAXAPARE THATED THE ARRINGS AND PROFITS CALCULATION ON DECRMBER 31, 2013, AND ACT THAT TIME IT WAS DETERMINED THAT 89, 43% OF THE JULY 5, 2013 DISTRIBUTION WAS A RETURN OF CAPITAL. THE TAXAPARE THE TA	ARKY CATAY	E12 C10 4420	AMON DESCRIPTION COM
8 Date of action 9 Classification and description JULY 5, 2013 10 CUSIP number 11 Sortal number(s) 12 Ticker symbol 13 Account number(s) N/A N/A N/A 14 Describe the organizational Action Attach additional statements if needed. See back of form for additional questions. 14 Describe the organizational action and, if applicable, the date of the action of the date against which shareholders' ownership is measured for the action ≥ ON YULY 5, 2013, PECO-ARC INSTITUTIONAL REIT LLC PAID A DISTRIBUTION OF \$55, 102, 590, 0F THIS TOTAL, IS A NONTAXABLE RETURN OF CAPITAL. AT THE TIME OF THE DISTRIBUTION THE TAXPAYER'S EARNINGS AND PROFITS WERE NOT CAPUTAL AND THE POPTION OF THE DISTRIBUTION THE TAXPAYER'S EARNINGS AND PROFITS WERE NOT CAPUTAL AND THE POPTION OF THE DISTRIBUTION THE TAXPAYER'S EARNINGS AND PROFITS WERE NOT THE DISTRIBUTION TO BE A TAXABLE DIVIDEND, AND THERREPORE, WAS NOT REQUIRED TO FILE A FORM 8337. THE TAXPAYER ESTIMATED LTS EARNINGS AND PROFITS CALCULATION ON DECEMBER 31, 2013. AND AT THAT TIME IT WAS DETERMINED THAT 89.439 OF ITS JULY 5, 2013 DISTRIBUTION WAS A RETURN OF CAPITAL. THE TAXPAYER IS FILMRY 159 FIRS 9119 FIRS PLAYER OF ADJUMEN 15, 2014 OR 45 DAYS AFTER DECEMBER 31, 2013, THE DATE IN WHICH ITS EARNINGS AND PROFITS CALCULATION WAS ESTIMATED. 15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. texpayer as an adjustment per share or as a percentage of old basis > SEE LINE 14 ABOVE.		<u> </u>	
B Date of action JULY 5, 2013 COMMON STOCK 10 CUSP number 11 Settal number(s) 12 Ticker symbol 13 Account number(s) N/A N/A N/A N/A N/A N/A N/A N/	• Number and Succettor P.O. box is maintained	delivered to street address) or contact	7 Only, towns. or post office, state, and Esp code of compor
ULY 5, 2013 COMMON STOCK 10 CUSIP number 11 Serial number(s) N/A N/A N/A N/A N/A N/A N/A N/	11501 NORTHLAKE DR.		CINCINNATI, OH 45249-1669
10 CUSIP number 11 Sorial number(s) 12 Ticker symbol 13 Account number(s) N/A N/A N/A N/A POTUTO Organizational Action Attach additional statements if needed. See back of form for additional questions. 14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ QN JULY 5, 2013, ₱ECO-ARC INSTITUTIONAL REIT LLC PAID A DISTRIBUTION OF SSE,102,590. OF THIS AMOUNT, \$51,959,014 OR 99.43% OF THE TOTAL, IS A NOTAXABLE RETURN OF CAPITAL. AT THE THE OF THE DISTRIBUTION THE TAXPAYER'S EARNINGS AND PROFITS WERE NOT CALCULATED AND THE FORTION OF THE DISTRIBUTION THAT WOULD BE TREATED AS A RETURN OF CAPITAL WAS UNCERTAIN. PURSUANT TO TREASURY REQUIZION THAT WOULD BE TREATED AS A RETURN OF CAPITAL SHAPPING ESTIMATED ITS EARNINGS AND PROFITS CALCULATION ON DECEMBER 31, 2013, AND THEREFORE, WAS NOT REQUIRED TO FILE A FORM \$937. THE TAXPAYER ESTIMATED ITS EARNINGS AND PROFITS CALCULATION ON DECEMBER 31, 2013, AND AT THAT TIME IT WAS DETERMINED THAT 89.43% OF ITS JULY 5, 2013 DISTRIBUTION WAS A RETURN OF CAPITAL. THE TAXPAYER IS FILING THIS FORM 8937 ON THE EARLIER OF JANUARY 15, 2014 OR 45 DAYS AFTER DECEMBER 31, 2013, THE DATE IN WHICH ITS EARNINGS AND PROFITS CALCULATION WAS ESTIMATED. 15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ SEE LINE 14 ABOVE.	8 Date of action	9 Classification and description	
10 CUSIP number	7777 St. P 2012	COMMON CEOCH	
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Form 8	937 (Rev	. 12-2011)										Page 2
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(December 2011) Department of the Treasury Internal Revenue Service

## Report of Organizational Actions Affecting Basis of Securities

➤ See separate instructions.

OMB No. 1545-2224

Part   Reporting	ssuer			
1 Issuer's name				2 Issuer's employer identification number (EIN)
PECO-ARC INSTITUT	TONAL REIT L	LC		45-3274671
3 Name of contact for add			e No. of contact	5 Email address of contact
AMY CARR		513-618-		AMCARR@PHILLIPSEDISON.COM
6 Number and street (or F	P.O. box if mail is not o	delivered to s	treet address) of contact	7 City, town, or post office, state, and Zip code of contact
11501 NORTHLAKE D	R.			CINCINNATI, OH 45249-1669
8 Date of action	n	9 Class	ification and description	
AUGUST 9, 2013		COMMO	N STOCK	
10 CUSIP number	11 Serial number(s		12 Ticker symbol	13 Account number(s)
N/A	N/A		N/A	N/A
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#### (December 2011) Department of the Treasury

## Report of Organizational Actions Affecting Basis of Securities

➤ See separate instructions.

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PECO-ARC INSTITUT	IONAL REIT I	LC		45-3274671			
		4 Telephon	e No. of contact	5 Email address of contact			
AMY CARR		513-618-	4439	AMCARR@PHILLIPSEDISON.COM			
6 Number and street (or P.	O. box if mail is not	delivered to s	treet address) of contact	7 City, town, or post office, state, and Zip code of cor	itact		
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8 Date of action		9 Class	offication and description	Topper or the property of the control of the contro	-		
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				ate against which shareholders' ownership is measured for	 r		
				L REIT LLC PAID A DISTRIBUTION OF			
				OTAL, IS A NONTAXABLE RETURN OF	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		
				'S EARNINGS AND PROFITS WERE NOT			
				OULD BE TREATED AS A RETURN OF CAPI			
				3(c), THE TAXPAYER PRESUMED 100% OF			
THE DISTRIBUTION	TO BE A TAXA	BLE DIVI	DEND, AND THEREF	ORE, WAS NOT REQUIRED TO FILE A FOR	<u>M</u>		
8937. THE TAXPAYE	R ESTIMATED	ITS EARN	INGS AND PROFITS	CALCULATION ON DECEMBER 31, 2013,			
				OCTOBER 1, 2013 DISTRIBUTION WAS A	<u> </u>		
RETURN OF CAPITAL	. THE TAXPAY	ER IS FI	LING THIS FORM 8	937 ON THE EARLIER OF JANUARY 15,			
2014 OR 45 DAYS A	FTER DECEMBE	ER 31, 20	13, THE DATE IN	WHICH ITS EARNINGS AND PROFITS			
CALCULATION WAS E	····				•		
15 Describe the quantitation share or as a percentage				rity in the hands of a U.S. taxpayer as an adjustment per			
	ARTON CONTRACTOR CONTR	V					
			****		************		
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		**************************************					
16 Describe the calculation valuation dates ▶ SEE			data that supports the calcu	lation, such as the market values of securities and the			
		L. E. WHITCH WHEN	v.v				
***************************************	V21C414111414111111111111111111111111111						
		***************************************					
	***************************************						
***************************************		- Annual Victoria					
For Paperwork Reduction A	Act Notice, see the	separate ins	tructions.	Form <b>8937</b> (12-2	2011)		

Form 89		v. 12-2011)		Page 2
Part	D.	Organizational Action (continued)		
		applicable Internal Revenue Code section(s) and subsection(s) upon which the tax tr	eatment is based I	-
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<del></del>		HARAMAN AND AND AND AND AND AND AND AND AND A		2174
				The state of the s
		AND THE RESIDENCE OF THE PROPERTY OF THE PROPE		
		The state of the s		
18 (	an an	resulting loss be recognized?   N/A		
	<del></del>			
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		and the second s		WWW. THE STATE OF
	*************			And the state of t
			<u> </u>	
	***************************************			
***************************************				
19 F	rovide	any other information necessary to implement the adjustment, such as the reportable	tay year to N/A	
	104100	any other intermediately to impression the adjustment, such as the reportable	210 Jean F 21712	
				J
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***************************************			,' - , - 	
	- Additional Pro-			
Sign Here	ballef	r penalties of perjury, it declare that I have examined this return, including accompanying scherit is true, correct, and complete. Declaration of property (other than officer) is based on all inforture.	dutes and statements mation of which prepared to the Date • 1	, and to the best of my knowledge and arer has any knowledge.
	Print	your name > JEFFREY EDISON	Title ► (T	7)
Paid Prepa		Print/Type preparer's name CHARLES S. BASICH Preparer's signature CHARLES S. BASICH	Date 1-14-2014	Check if PTIN self-employed P00183617
Use (Only	Firm's name → DELOITTE TAX LLP		Firm's EIN ▶ 86-1065772
	-	Firm's address • 180 E. BROAD STREET, COLUMBUS, OH 43215		Phone no 614 - 221 - 1000

Department of the Treasury internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

► See separate instructions.

Pari Reporting Issuer		
1 issuer's name		2 Issuer's employer identification number (EIN)
PECO-ARC INSTITUTIONAL REIT I	T.C	45-3274671
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact
PM// 0177	522 630 4420	AMOARDONITE I DEED I COM
6 Number and street (or P.O. box if mail is not	513-618-4439	7 City, town, or post office, state, and Zip code of contact
o Number and Sirect for F.O. Dox it mail is not	delivered to sheet address; or contact	Party, them. or post office, state, and all desired
11501 NORTHLAKE DR.		CINCINNATI, OH 45249-1669
8 Date of action	9 Classification and description	
DECEMBER 4 0012	COMMON STOCK	
DECEMBER 4, 2013 10 CUSIP number 11 Serial number		13 Account number(s)
TV Sala hamos	(a)	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
N/A N/A	N/A	N/A
	ch additional statements if needed. See	
		against which shareholders' ownership is measured for
		REIT LLC PAID A DISTRIBUTION OF
\$950,000. OF THIS AMOUNT, \$84	19,550 OR 89.43% OF THE TOT	AL, IS A NONTAXABLE RETURN OF
		EARNINGS AND PROFITS WERE NOT
CALCULATED AND THE PORTION OF	THE DISTRIBUTION THAT WOU	LD BE TREATED AS A RETURN OF CAPITAL
		c), THE TAXPAYER PRESUMED 100% OF
THE DISTRIBUTION TO BE A TAXA	ABLE DIVIDEND. AND THEREFOR	E, WAS NOT REQUIRED TO FILE A FORM
		ALCULATION ON DECEMBER 31, 2013,
		ECEMBER 4, 2013 DISTRIBUTION WAS A
		7 ON THE EARLIER OF JANUARY 15,
2014 OR 45 DAYS AFTER DECEMBER		
	SK 31, 2013, IND DATE IN WI	TCN 115 BARNINGS AND FROITIO
CALCULATION WAS ESTIMATED.		
15 Describe the quantitative effect of the organisms or as a percentage of old basis ► S		in the hands of a U.S. taxpayer as an adjustment per
4		
16 Describe the calculation of the change in the valuation dates ► SEE LINE 14 AB		ion, such as the market values of securities and the
JEB HIME IT AD		

For Paperwork Reduction Act Notice, see the	separate Instructions.	Form 8937 (12-2011)

Form 8	937 (RE	ev. 12-2011)	Paye Z
Pari		Organizational Action (continued)	
17	List the	e applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based 🕨	
		rion 301(C)2	
			
			~~~
A644-45-4-4-4-4-4			
			**************************************
•	****		
40	<b>~</b>	was a shirt to a harmonia at 2 h N/3	
18	can ar	ny resulting loss be recognized? ► N/A	MC-1187547777777777777777777777777777777777
			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
***************************************			
************			
	.,		
19	Provid	le any other information necessary to implement the adjustment, such as the reportable tax year ▶ N/A	
***************************************			
			- Marian
	Line	der penalties of periury. I declare that I have examined this return, including accompanying schedules and statements, and to the best of my known	wledge and
	beli	der penalties of perjury. I declare that I have examine of this return, including accompanying schedules and statements, and to the best of my knowlef, it is true, correct, and complete. Declaration of preparer has any knowledge.	•
Sign	- 1	III Teliso	
Here		1.1/4 / 1/4	
	3191	mature Date 113	
		nt your game > JEEEREY EDISON Title > CED	
		Priestry paragraph   Presarer's signature   Date   PTIN	
Paic		Check I Back Of 1-14-2014 Self-employed DOOL83	617
	oarer	CHARDES S. BASTON	
Use	Only	y Firm's name DELOITTE TAX LLP Firm's address ▶ 180 E. BROAD STREET, COLUMBUS, OH 43215 Phone no.614-221-3	
		Films address # 100 E. DROAD STREET, CODOMDOS, OIL 43213   Films address # 100 E. DROAD STREET, CODOMDOS, OIL 43213	