See separate instructions.

Part | Reporting Issue

Part Reporting Issuer		
1 Issuer's name		2 Issuer's employer identification number (EIN)
Net Lease Private QP REIT X, Inc.		47-3602150
3 Name of contact for additional information 4 Telephone No. of contact		5 Email address of contact
Christina Young	(512) 476-5009	christinayoung@aicventures.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
,	,	
2600 Via Fortuna, Suite 260		Austin, TX 78746
8 Date of action 9 Classification and description		
April 1, 2019 10 CUSIP number 11 Serial number	Cash Nondividend Distribution	12 Account number(c)
10 CUSIP number 11 Serial number	(s) 12 Ticker symbol	13 Account number(s)
Part II Organizational Action Atta	ch additional statements if needed. See	e 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 ► On April 1, 2019 the issue	r corporation made a prorata cash nondiv	idend distribution to its Series A, Series B and
Common Shareholders.		
15 Describe the quantitative effect of the org	anizational action on the basis of the securit	y in the hands of a U.S. taxpayer as an adjustment per
share or as a percentage of old basis \blacktriangleright		
The amount of the April 1, 2019 cash nondivi	-	
within Box 3. The April 1, 2019 cash nondivid	lend distributions will reduce the shareho	Ider's basis in the issuers security.
16 Describe the calculation of the change in valuation dates ►	basis and the data that supports the calculat	tion, such as the market values of securities and the
The April 1, 2019 cash nondividend distributi	ons will reduce the shareholder's basis in	n the issuers security.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ► Section 301(c), 317(a)

18 Can any resulting loss be recognized? ►

Not applicable. No tax loss is recognized by shareholders as a result of receiving the April 1, 2019 nontaxable distributions.

Posted on primary public web site in lieu of filing with IRS, pursuant to Treas. Reg.S.1.6045B-1(a)(3) and (b)(4).