

DREAM RESIDENTIAL REAL ESTATE INVESTMENT TRUST
(the “Trust”)

POSITION DESCRIPTION FOR THE CHIEF EXECUTIVE OFFICER

FUNCTION:

Working with the Trust’s asset managers, Dream DRR Asset Management LLC and Pauls Realty Services LLC, the primary responsibility of the chief executive officer of the Trust (the “CEO”) is to lead the Trust by providing a strategic direction that includes the development and implementation of plans, policies, strategies and budgets for the growth and profitable operation of the Trust.

The CEO will report to the board of trustees of the Trust (the “**Board**”).

SPECIFIC RESPONSIBILITIES:

In fulfilling his or her primary responsibility, the CEO will:

1. see that the day-to-day activities and affairs of the Trust are appropriately managed;
2. recommend to the Board and, following their approval by the Board, consistently strive to achieve, the Trust’s financial and other goals and objectives;
3. formulate policies and proposed actions for the Trust and present to the Board for approval the long-term plan and strategies and policies that lead to the creation of value for unitholders of the Trust;
4. develop and recommend to the Board annual business plans, capital and operating plans, and budgets that support the Trust’s long term plan and strategies;
5. oversee the Trust’s achievement and maintenance of a satisfactory competitive position within the real estate industry;
6. together with the chief financial officer of the Trust, establish and maintain disclosure controls and procedures, and internal controls and procedures for financial reporting, appropriate to ensure the accuracy and integrity of the Trust’s financial reporting and public disclosures;
7. respect the Board’s independence, including discussing major commitments with the Board before they are made and respecting independent trustees’ need to meet without management;
8. fulfil all responsibilities as assigned by the Board, in the manner expected by the Board;
9. keep the Board fully informed in a timely and candid manner of the progress of the Trust towards the achievement of its established goals and of all material deviations from the goals or objectives and policies established by the Board;

10. evaluate the performance of the other officers of the Trust and other senior employees annually and make recommendations to the Governance, Compensation and Environmental Committee with respect to their compensation;
11. take steps to build an effective management team below the level of the CEO, and oversee the Trust's active plan for management's development and succession;
12. recommend to the Board the appointment or termination of any officer of the Trust, other than the Chair of the Board;
13. foster a culture that promotes ethical practices and encourages individual integrity;
14. maintain a positive and ethical work climate that is conducive to attracting, retaining and motivating a diverse group of top-quality employees at all levels;
15. ensure the information communicated to the public fairly portrays the position of the Trust;
16. represent the Trust in a way that enhances and maintains the Trust's reputation; and
17. serve as the chief spokesperson for the Trust.