

**HARTMAN vREIT XXI, INC.**

**SUPPLEMENT NO. 5 DATED NOVEMBER 5, 2021  
TO THE PROSPECTUS DATED MAY 12, 2021**

This document supplements, and should be read in conjunction with, our prospectus dated May 12, 2021, relating to our offering of up to \$185,000,000 in shares of our common stock. Terms used and not otherwise defined in this Supplement No. 5 have the same meanings as set forth in our prospectus.

The purpose of this supplement is to disclose:

- updates to description of shares;
- updates to Appendix B: Form of Subscription Agreement.

**Description of Shares**

*The following paragraph under the “Description of Shares” section has been updated to reflect the change in transfer agent.*

Our board of directors has authorized the issuance of shares of our capital stock without certificates; therefore, we will not issue certificates for shares of our common stock. Shares of our common stock will be held in “uncertificated” form which will eliminate the physical handling and safekeeping responsibilities inherent in owning transferable share certificates and eliminate the need to return a duly executed share certificate to effect a transfer. Phoenix American Financial Services, Inc. acts as our registrar and as the transfer agent for shares of our common stock. Transfers can be effected simply by mailing a transfer and assignment form, which we will provide to you at no charge, to:

Phoenix American Financial Services, Inc.  
2401 Kerner Boulevard  
San Rafael, CA 94901-5569  
Phone: 855-223-1754

**Appendix B: Form of Subscription Agreement**

Effective November 1, 2021, we changed transfer agents from Great Lake Fund Solutions, Inc. to Phoenix American Financial Services, Inc. A copy of the updated Appendix B: Form of Subscription Agreement is attached to this Supplement as Appendix A.

**APPENDIX A**

**FORM OF SUBSCRIPTION AGREEMENT  
Hartman vREIT XXI, Inc.**

*If you need further assistance in completing this Subscription Agreement, please call us at: (713) 467-2222*

**1. INVESTMENT INFORMATION**

<p>Amount of Subscription: \$ _____ Investment Type: Please consult with your financial advisor and check one of the following options pertaining to the class of shares you intend to purchase. The Prospectus contains additional information regarding the share classes, including the different fees which are payable with respect to each class. ___ Class A Shares ___ Class S Shares ___ Class I Shares ___ Class T Shares</p> <p>Initial Investment (Minimum Subscription: \$10,000) (IRA or other qualified plan \$5,000) ~ Additional Investment (Minimum Subscription: \$500. Please complete the information below regarding the previous investment</p>	<p><b>State of Sale:</b> _____</p> <p>*Reduced purchase price could impact number of shares. <b>Checks should be made payable to "Hartman vREIT XXI, Inc."</b> and sent, together with Subscription Documents, completed and signed, to: Phoenix American Financial Services, Inc. 2401 Kerner Boulevard San Rafael, CA 94901-5569</p>
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**2. TYPE OF OWNERSHIP**

<p><b>Non-Qualified Investment Type:</b></p> <p><input type="checkbox"/> Tenants-in-Common(1)</p> <p><input type="checkbox"/> Joint Tenants with Right of Survivorship(1)</p> <p><input type="checkbox"/> Individual</p> <p><input type="checkbox"/> Trust(2)</p> <p><input type="checkbox"/> Partnership(2)</p> <p><input type="checkbox"/> Uniform Gift to Minors Act: State o</p> <p><input type="checkbox"/> Uniform Transfer to Minors Act: State o</p> <p><input type="checkbox"/> C Corporation(2)</p> <p><input type="checkbox"/> S Corporation(2)</p> <p><input type="checkbox"/> Community Property(1)</p> <p><input type="checkbox"/> Limited Liability Company(2)</p> <p><input type="checkbox"/> Other:</p>	<p><b>Qualified Investment Type:</b></p> <p><input type="checkbox"/> Traditional (Individual) IRA</p> <p><input type="checkbox"/> Simple IRA</p> <p><input type="checkbox"/> SEP IRA</p> <p><input type="checkbox"/> ROTH IRA</p> <p><input type="checkbox"/> Beneficial as Beneficiary for:</p> <p><input type="checkbox"/> Pension or Profit Sharing Plan(2)</p> <p><input type="checkbox"/> KEOGH Plan(2)</p> <p><input type="checkbox"/> Other:</p>
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(1) All parties must sign.

(2) Please attach the trustee certification form or pages of the trust/plan document or corporate resolution, as applicable, which lists the name of trust/plan, trustees or authorized signatures, and dates.

**Custodian Information:***(To be completed by Custodian)*

Name of Custodian: \_\_\_\_\_

Address: \_\_\_\_\_

City, State, ZIP: \_\_\_\_\_

Phone: \_\_\_\_\_

Custodian Tax ID #: \_\_\_\_\_

Custodian Account #: \_\_\_\_\_

By executing this Subscription Agreement, Custodian certifies to Hartman vREIT XXI, Inc. (the "Company") that the shares purchased pursuant to this Subscription Agreement are held for the benefit of the investor named in section 3 of this Subscription Agreement (the "Beneficial Owner"); Custodian agrees to notify the Company promptly, but in any event within 30 days, of any change in the name of the Beneficial Owner or the number of shares held by the custodian for the benefit of the Beneficial Owner; Custodian confirms that the Company is entitled to rely on these representations for purposes of determining the stockholders entitled to notice of or to vote at each annual or special meeting of stockholders of the Company until delivery by the Custodian to the Company of a written statement revoking such representations (provided, however, that any such revocation delivered after the record date or the closing of the stock transfer books of the Company in respect of any annual or special meeting of stockholders, but on or prior to the date of such annual or special meeting of stockholders, shall not be effective until after the holding of such annual or special meeting of stockholders of the Company), then each Beneficial Owner (and not Custodian) will be deemed the holder of record for the shares of common stock for purposes of determining the stockholders holding common stock entitled to notice of or to vote at each annual or special meeting of stockholders.

**3. INVESTOR INFORMATION****Investor Name:**\_\_\_\_\_  
Investor Name/Trust/Entity\_\_\_\_\_  
SSN/ Tax ID\_\_\_\_\_  
Date of Birth\_\_\_\_\_  
Street Address\_\_\_\_\_  
City State Zip\_\_\_\_\_  
Mailing Address (if different from above)\_\_\_\_\_  
City State Zip\_\_\_\_\_  
Phone (day)\_\_\_\_\_  
Phone (evening)\_\_\_\_\_  
Email Address
 US Citizen   
 US Citizen residing outside of US   
 Foreign citizen, country \_\_\_\_\_

\_\_\_\_\_ By initialing here, I confirm I would like to go green and no longer receive in paper any documents that Hartman can send me electronically. (If you are choosing to go green, please make sure you provide your email address in Section 3.) If you decide later that you want to receive documents in paper, you can contact Hartman.

**Secondary Investor Name:**

_____ Investor Name/Trustee/Authorized Trader/ Entity	_____ SSN/ Tax ID	_____ Date of Birth	
_____ Street Address	_____ City	_____ State	_____ Zip
_____ Mailing Address (if different from above)	_____ City	_____ State	_____ Zip
_____ Phone (day)	_____ Phone (evening)		
_____ Email Address			

US Citizen     US Citizen residing outside of US     Foreign citizen, country \_\_\_\_\_

\_\_\_\_\_ By initialing here, I confirm I would like to go green and no longer receive in paper any documents that Hartman can send me electronically. (If you are choosing to go green, please make sure you provide your email address in Section 3.) If you decide later that you want to receive documents in paper, you can contact Hartman.

#### 4. DISTRIBUTION INFORMATION

**Choose one of the following options:**

Indicate your selection by initialing next to the options provided below.

- I prefer to participate in the Distribution Reinvestment Plan, as described in the final prospectus.
- Send distributions via check to Investor's home address (or for Qualified Plans to the address listed in Section 2)
- Send distributions via check to alternate payee listed here (not available for Qualified Plans without custodial approval).

Name: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ ZIP Code: \_\_\_\_\_

Account No.: \_\_\_\_\_

**Direct Deposit (Attach Voided Check)** By initialing here, I authorize the Company or its agent (collectively, "Hartman") to deposit my distributions in the checking or savings account identified below. This authority will remain in force until I notify Hartman in writing to cancel it. In the event that Hartman deposits funds erroneously into my account, Hartman vREIT XXI, Inc. is authorized to debit my account for an amount not to exceed the amount of the erroneous deposit.

**Financial Institution Name:** \_\_\_\_\_ **Checking** \_\_\_\_ **Savings** \_\_\_\_

**ABA/Routing Number:** \_\_\_\_\_

**Account Number:** \_\_\_\_\_

**Signature of Account Owner:** \_\_\_\_\_

If you elect to participate in the Distribution Reinvestment Plan, the Company requests that if at any time you fail to meet the minimum income net worth standards established for the Company as set forth in the prospectus or listed in section 5 of this Subscription Agreement, you will promptly notify the Company in writing of that fact.

**Transfer on Death** If you would like to place a Transfer on Death (TOD) designation on your shares, you must initial here and you must complete and return the TOD form requested from us.

## 5. INVESTOR SIGNATURES

Please carefully read and separately initial each of the representations below for items 1-5. Only sign items 6-16 if applicable. Except in the case of fiduciary accounts, you may not grant any person a power of attorney to make such representations on your behalf. Net worth should be calculated exclusive of home, home furnishings and personal automobile. As used below, liquid net worth is defined as that portion of net worth that consists of cash, cash equivalents and readily marketable securities. In order to induce the Company to accept this subscription, I hereby represent and warrant to you as follows:

To be initialed by all investors

Owner    Co-owner

- |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| ____ | 1. I have received the final prospectus for the Company at least five business days before signing the Subscription Agreement.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| ____ | 2. I have (i) a minimum net worth of at least \$250,000 or (ii) a minimum net worth of at least \$70,000 and a minimum annual gross income of at least \$70,000, and, if applicable, I meet the higher net worth and gross income requirements imposed by my state of primary residence as set forth in the final prospectus under "Suitability Standards."                                                                                                                                                                                                                                                                                              |
| ____ | 3. I acknowledge that there is no public market for the shares and, thus, my investment in shares is not liquid.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| ____ | 4. I am purchasing the shares for my own account.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| ____ | 5. I acknowledge that I will not be admitted as a stockholder until my investment has been accepted.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| ____ | 6. <b>Alabama</b> —If I am an Alabama investor, I must have a liquid net worth of at least 10 times my investment in this program and its affiliates. California- A California investor must have a net worth of at least \$350,000 or, in the alternative , an annual gross income                                                                                                                                                                                                                                                                                                                                                                      |
| ____ | 7. <b>Idaho</b> —If I am an Idaho investor, I must have either (a) \$85,000 in annual income and a net worth of \$85,000, or (b) a liquid net worth of \$300,000. In addition, my total investment in the Company must not exceed 10% of my liquid net worth. Liquid net worth is defined as the portion of total net worth that is comprised of cash, cash equivalents, and readily marketable securities.                                                                                                                                                                                                                                              |
| ____ | 8. <b>Iowa</b> — If I am an Iowa investor, (i) I must have either (a) an annual gross income of at least \$100,000 and a net worth of at least \$100,000, or (b) a net worth of at least \$300,000; and (ii) I must limit my aggregate investment in this offering and in the securities of other non-publicly traded real estate investment trusts to 10% of my net worth. (Net worth in each case should be determined exclusive of home, auto and home furnishings.) Investors who are accredited investors as defined in Regulation D under the Securities Act of 1933, as amended, are not subject to the foregoing investment concentration limit. |

9. **Kansas**—If I am a Kansas investor, I understand that it is recommended by the Kansas Securities Commissioner that Kansas investors limit aggregate investment in the Company and other non-traded real estate investment trusts to not more than 10% of the investor's liquid net worth. Liquid net worth is defined as the portion of an investor's total net worth (total assets minus total liabilities) that is comprised of cash, cash equivalents and readily marketable securities
10. **Kentucky**—If I am a Kentucky investor, I may not invest more than 10% of my liquid net worth (defined as cash, cash equivalents and readily marketable securities) in the Company's shares or the shares of the Company's affiliates' non-publicly traded real estate investment trusts.
11. **Maine**—If I am a Maine investor, I acknowledge that the Maine Office of Securities recommends that an investor aggregate investment in this offering and similar direct participation investments not exceed 10% of the investors net worth. For this purpose, "liquid net worth" is defined as that portion of net worth that consists of cash, cash equivalents and readily marketable securities.
12. **Massachusetts**—Massachusetts investors must (i) have either (a) an annual gross income of at least \$100,000 and a net worth of at least \$100,000, or (b) a net worth of at least \$300,000; and (ii) limit their aggregate investment in this offering and in the securities of other illiquid direct participation programs to 10% of such investor's liquid net worth.
13. **Missouri**— If I am a Missouri investor, my investment in the Company may not exceed 10% of my liquid net worth.
14. **Nebraska**—Nebraska investors must have (i) either (a) an annual gross income of at least \$100,000 and a net worth of at least \$100,000, or (b) a net worth of at least \$300,000; and (ii) Nebraska investors must limit their aggregate investment in this offering and in the securities of other non-publicly traded real estate investment trusts (REITs) to 10% of such investor's net worth. (Net worth in each case should be determined exclusive of home, home furnishings, and automobiles.) Investors who are accredited investors as defined in Regulation D under the Securities Act of 1933, as amended, are not subject to the foregoing investment concentration limit
15. **New Jersey**—If I am a New Jersey investor, I have either: (a) a minimum liquid net worth of at least \$100,000 and a minimum annual gross income of not less than \$85,000, or (b) a minimum liquid net worth of \$350,000. For these purposes, "liquid net worth" is defined as that portion of net worth (total assets exclusive of home, home furnishings, and automobiles, minus total liabilities) that consists of cash, cash equivalents and readily marketable securities. In addition, my total investment in the Company, its affiliates, and other non-publicly traded direct investment programs (including real estate investment trusts, business development companies, oil and gas programs, equipment leasing programs and commodity pools, but excluding unregistered, federally and state exempt private offerings) may not exceed ten percent (10%) of my liquid net worth
16. **New Mexico**—If I am a New Mexico investor, my aggregate investment in the Company, its affiliates, and in other non-traded real estate investment trusts may not exceed 10% of my liquid net worth. Liquid net worth is defined as the portion of an investor's total net worth (total assets minus total liabilities) that consists of cash, cash equivalents, and readily marketable securities.
17. **North Dakota**— If I am a North Dakota investor, I represent that, in addition to the stated net income and net worth standards, I have a net worth of at least ten times their investment in the Company

18. **Ohio**—If I am an Ohio investor, my aggregate investment in the Company, the Company’s affiliates and in other non-traded REIT programs may not exceed 10% of my liquid net worth. “Liquid net worth” is defined as that portion of an investors net worth (total assets exclusive of primary residence, home furnishings, and automobiles minus total liabilities) that is comprised of cash, cash equivalents, and readily marketable securities
19. **Oregon**—If I am an Oregon investor, my maximum investment in the Company and its affiliates may not exceed 10% of my liquid net worth. “Liquid net worth” is defined as that portion of an investor’s net worth consisting of cash, cash equivalents, and readily marketable securities
20. **Tennessee**— If I am a Tennessee investor, my investment in the Company may not exceed 10% of my liquid net worth (exclusive of home, home furnishings and automobiles).

**Taxpayer Identification Number Confirmation (Required):** The Investor signing below, under penalties of perjury, certifies that (i) the number shown on this Subscription Agreement is his or her correct Taxpayer Identification Number (or he or she is waiting for a number to be issued to him or her), (ii) he or she is not subject to backup withholding either because (a) he or she has not been notified by the Internal Revenue Service (“IRS”) that he or she is subject to backup withholding as a result of a failure to report all interest or dividends, or (b) the IRS has notified him or her that he or she is no longer subject to backup withholding, (iii) he or she is a U.S. citizen unless otherwise indicated, and (iv) the FATCA code entered on this form (if any) indicating that the payer is exempt from FATCA reporting is correct. NOTE: CLAUSE (ii) IN THIS CERTIFICATION SHOULD BE CROSSED OUT IF THE INVESTOR HAS BEEN NOTIFIED BY THE IRS THAT HE OR SHE IS SUBJECT TO BACKUP WITHHOLDING BECAUSE HE OR SHE FAILED TO REPORT ALL INTEREST AND DIVIDENDS ON HIS OR HER TAX RETURN. THE IRS DOES NOT REQUIRE YOUR CONSENT TO ANY PROVISION OF THIS DOCUMENT OTHER THAN THE CERTIFICATIONS REQUIRED TO AVOID BACKUP WITHHOLDING.

X \_\_\_\_\_  
Signature of Investor

\_\_\_\_\_  
Date

X \_\_\_\_\_  
Signature of Joint Investor or, for  
Qualified Plans, of Custodian

\_\_\_\_\_  
Date





**Checks should be made payable to “Hartman vREIT XXI, Inc.” and sent, together with the completed Subscription Agreement (with all signatures) to:**

**Phoenix American Financial Services, Inc.  
2401 Kerner Boulevard  
San Rafael, CA 94901-5569**

**To contact us by phone, please call  
855-223-1754 – Investor Relations**

If this is a custodial investment, please mail completed, original Subscription Agreement (with all signatures) and any additional required documents to the Custodian. Custodian will forward to Hartman’s transfer agent, Phoenix American Financial Services, Inc. at the address noted above.

**Wiring Instructions:**

Bank Name:

ABA #

Account #

Account Name: Phoenix American Financial Services, Inc. in re: Hartman vREIT XXI

Reference: [investor name]

Hartman vREIT XXI, Inc.