

1414 Wood Hollow Dr, Houston, TX 77057

HAYWORTH TANGLEWOOD, DST



OFFERING DETAILS

Total Offering Price	\$125,886,957
Total Equity	\$77,886,957
Minimum Investment	\$50,000
Total Loan Amount	\$48,000,000
Loan-to-Value	38.13%

TARGETED BENEFITS

- 2017 Pre-Inflation Built
- Class A: Modern, Luxury Amenities
- Income Tax-Free State
- Below Market Rental Rates
- Upscale Submarket

Source: Berkadia, 2022



PROPERTY PROFILE

Year Built	2017
Total Units	246
Net Rentable Area	351,002 SF
Average Unit Size	1,427 SF
Stories	8-Story Midrise



Sun Lounge



Fitness Center

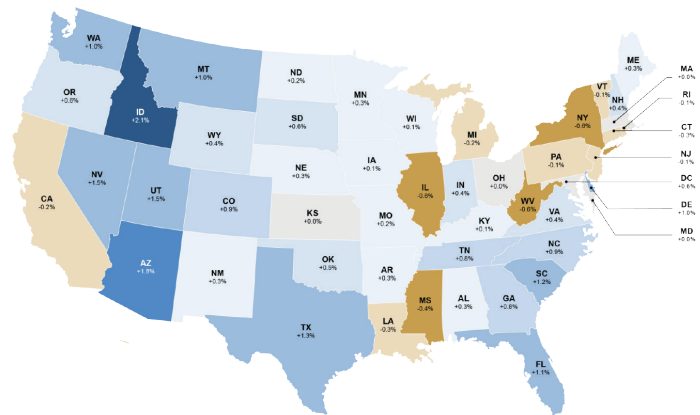


Drawing Room Coffee Station

ABOUT HAYWORTH

Crew believes pro-growth states that exhibited the least restrictive COVID lockdown policies will continue to attract population growth. According to the U.S. Census Texas is one of the primary destinations for those leaving progressive coastal states. We believe COVID restrictions played a role, however, a long-term driver will continue to be Texas’ income-tax-free pro-growth reputation.

We believe the property is positioned for success over the coming 5 to 10 years due to a couple of factors. First, the property was built prior to the recent run-up in commodity and labor costs. We believe anything built today will likely cost more to produce, potentially resulting in higher rents to break even. This should benefit the entire market. Second, as the last of the lease-up concessions burn off the property has room to grow rents organically. At the time of purchase, The Hayworth had average rent per square foot of \$1.96 vs the market average of \$2.28. We feel both factors bode well for rent growth in one of the more highly coveted submarkets, Tanglewood.



The greatest population growth in the U.S. has been in the Southeast, Southwest, and Northwest states. Through July, 69,500 people left California over the past 12 months for lower-cost states.



Source: <http://www.census.gov/library/visualizations/2021/dec/2020-percent-change-map.html>, US Census April 21,2021



Indoor | Outdoor Lounge with Amazing Views



Outdoor Grilling Kitchen

PROPERTY FEATURES



Gourmet Kitchen Islands

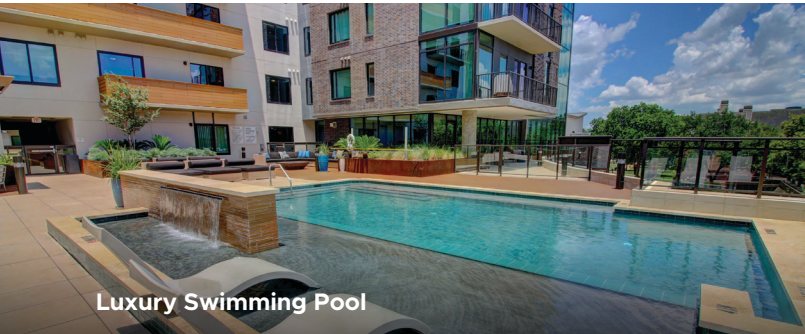


Ceramic Tile Surround in Tub & Shower

INTERIORS

- Spacious Open Floor Plans
- 10’ Ceilings with 8’ Solid Core Interior Doors
- 3cm Quartz Kitchen Counter Tops
- Tile Kitchen Backsplashes
- Gas Cook Tops
- Built-in Wine Chillers*
- Solar Shades
- Frameless Glass Showers
- Ceramic Tile Surround in Tub & Shower
- Powder Bathrooms*
- Custom Built-In bookshelves, Art Niches or Office Nooks*
- Private Balconies
- Hardwood in Living/Dining Areas & Carpet in Bedrooms
- Gourmet Kitchen Islands
- Stainless Steel Appliances
- 42” Custom Crafted Wood Cabinets
- Undermount Stainless Sinks
- 2cm Quartz Bathroom Counter Tops
- Oversized Soaking Tubs*
- Framed Bathroom Mirrors
- Full-Sized Washer & Dryers
- Lighted Ceiling Fans in Den & Bedrooms

(*in select homes)



Luxury Swimming Pool



Social Lounge

MODERN AMENITIES

- Luxury Swimming Pool with Sun Shelf & Social Deck with Fire Pit
- Outdoor Grilling Kitchen & Terrace Seating
- Indoor/Outdoor Social Lounge with Amazing Views
- 2 Acre Private Park With Sand Volleyball Courts, Tennis Courts & Picnic Areas
- 24-Hour Athletic Center
- Executive Conference Center/Boardroom & Resident Business Center
- Uber Pick Up/Drop Off Station
- Apartment Butler Resident Services including Housekeeping & Dog Walking Services
- Private Dining Room
- Bike & Storage Room
- Pet Washing & Grooming Station
- Wrap & Craft Gallery (Gift Wrapping & Craft Room)
- Private Freight Elevator for Easy Moving Dry Cleaning Services

HOUSTON | TANGLEWOOD

UPTOWN BUSINESS DISTRICT

1.4 BILLION
Annual Sales

2.4 MILLION
SF of Retail

30 MILLION
Annual Visitors

700+
Retailers

HOUSTON GALLERIA

#1 Shopping Destination in the Southern U.S.

3 miles from The Hayworth

The Galleria serves as the #1 shopping and tourist attraction in the Southwest United States. The Galleria recently expanded with a quarter billion dollar investment by adding a brand new Saks Fifth Avenue flagship store and converting the old store into 34 luxury retailers. (Source: Walker & Dunlop, 2021)



LOCAL SCHOOL RATINGS

A+
Kinkaid School

A+
Second Baptist School

B
Tanglewood Middle School

B
Briargrove Elementary School



UPTOWN | BUSINESS DISTRICT

26 Million
SF of Office Space

11%
Of Houston's Total Office Space

2,000+
Companies

17th
Largest Business District in U.S.

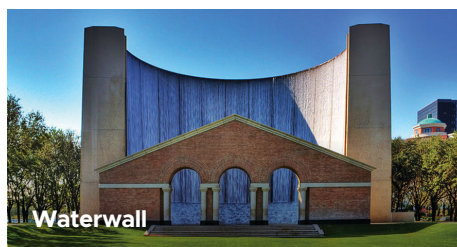
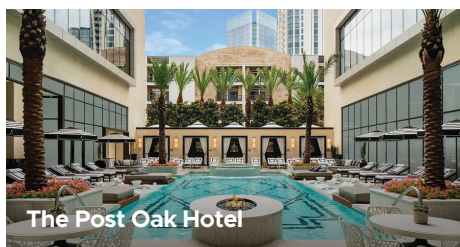
MEMORIAL DISTRICT

3 Million
SF of Office Space

2nd
Largest Medical Campus
in the Houston Metro

48,000+
Employees

265
Acres of Developed Real Estate



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will be sufficient to make the debt service payments on any borrowed funds and also cover capital expenditures or operating expenses. There are risks related to competition from competing properties. The Sponsor is not under any obligation to contribute capital to the Fund. The shares do not represent a diversified investment. There are various conflicts of interest among the Fund, the Sponsor and its affiliates. Shares are illiquid. There are tax risks associated with an investment in the shares. There may be environmental risks related to the properties. Private Placements are speculative. No assurance can be given that shareholders will realize a substantial return (if any) on their investment or that they will not lose their entire investment in the Fund.

(Source: Walker & Dunlop, 2021)