

713 W 4th Ave, Stillwater, OK 74074

ONE ON 4TH, DST



Exterior View

OFFERING DETAILS

Total Offering Price	\$58,422,808
Total Equity	\$30,922,808
Minimum Investment	\$50,000
Total Loan Amount	\$27,500,000
Loan-to-Value	47.1%

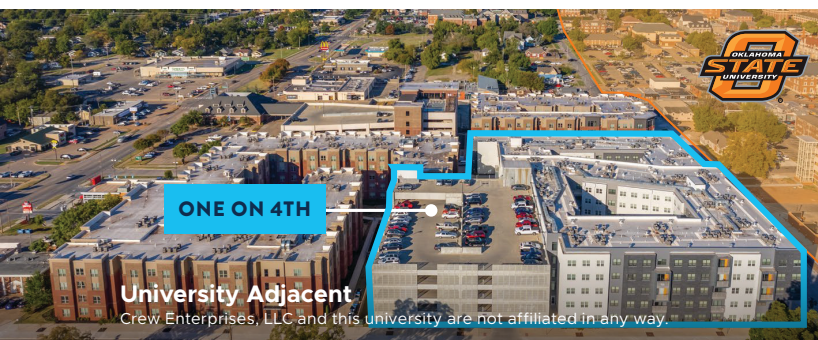
TARGETED BENEFITS

- 2019 Pre-Inflation Built
- 100% Pre-Leased for Fall 22/23
- Class A: Modern, Luxury Amenities
- Adjacent to Campus
- Below Market Rental Rates

Source: Berkadia, 2022



Private Courtyard



ONE ON 4TH

University Adjacent

Crew Enterprises, LLC and this university are not affiliated in any way.

PROPERTY PROFILE

Year Built	2019
Total Units	198
Net Rentable Area	188,639 SF
Average Unit Size	953 SF
Stories	5-Story Midrise



Outdoor BBQ Grill



Gym



Aerial View of the Pool



Study Area



Game Room



Fitness Center



Mail Room



Private Courtyards

COMMUNITY AMENITIES

- Resort-Style Pool
- Fitness Center
- Clubhouse with Billiards
- Two Private Courtyards
- Picnic Area
- Outdoor BBQ Grills
- Business Center
- Social Events for Residents & Friends
- Convenient Access to OSU

ABOUT ONE ON 4TH

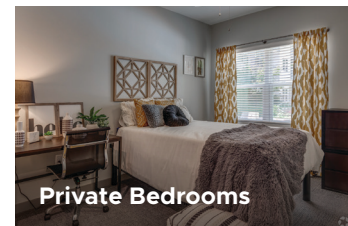
One on Fourth is a Class A+, mid-rise student housing property adjacent to Oklahoma State University (OSU) in Stillwater, OK.* The property was delivered in 2019 and occupied for the first time in 2021 due to the COVID-19 pandemic. The property features a well-balanced unit mix, resort amenities, and an academic success center equipped with iMacs and printing stations. Crew is a strong believer in the importance of a sustainable competitive advantage as a differentiator in any market. One on 4th is located adjacent to campus and less than a half mile from the center of campus. It's best-in-class location provides access to the university academic buildings as well as the retail and entertainment offerings of Stillwater's South Washington Street.

*Crew Enterprises, LLC and this university are not affiliated in any way.

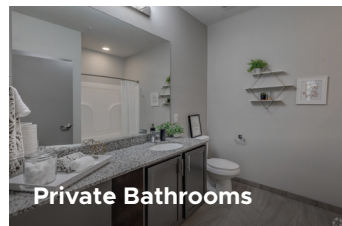
RENT COMPARABLES

(Source: College House, September 2023)

	ONE ON 4TH	STILLWATER FLATS	PRIME PLACE	MIDTOWN STILLWATER	HESTER APARTMENTS
Year Built	2019	2007	2014	2015 & 2017	2013
Occupancy	97%	98%	99%	100%	99%
Units	198	77	199	221	93
Beds	475	172	497	823	497
Total NRA	188,639	66,167	135,375	312,123	67,856
AVG SF	953	859	680	1,412	730
Per Bed	\$723	\$687	\$615.71	\$468	\$615.71

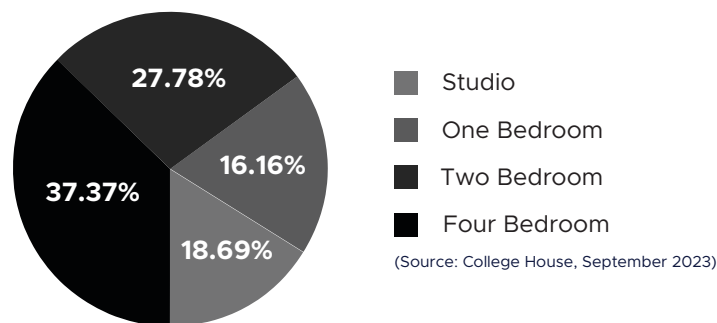


Private Bedrooms



Private Bathrooms

UNIT MIX



- Studio
- One Bedroom
- Two Bedroom
- Four Bedroom

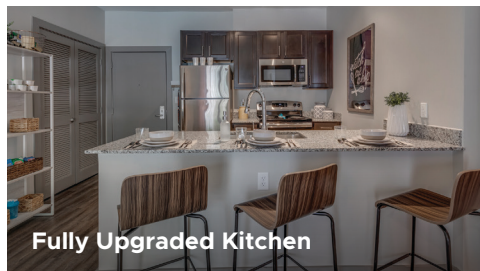
(Source: College House, September 2023)

UNIT AMENITIES

- Fully Furnished
- Private Bedrooms & Bathrooms
- Studio, 1, 2, & 4 Bedroom Apartments
- Fully Equipped Kitchens
- Stainless Steel Appliances
- Granite Counter Tops
- Hardwood-Style Flooring
- In-Unit Laundry
- Cable & Internet Included



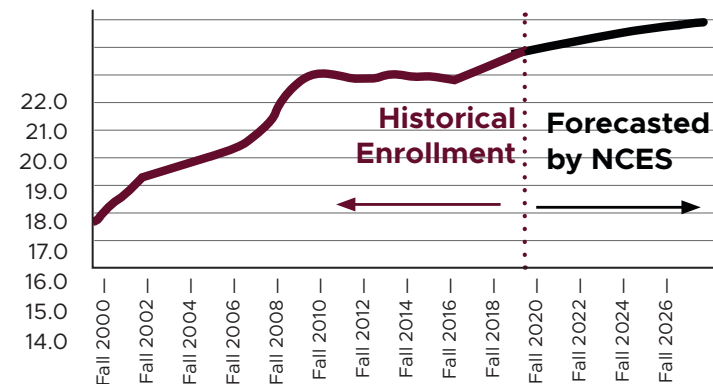
Fully Furnished



Fully Upgraded Kitchen

STUDENT HOUSING HIGHLIGHTS

Student Housing Data / Total National Enrollment



GROWING DEMOGRAPHIC: NCES projects continued college enrollment growth over the next decade.

Source: https://nces.ed.gov/programs/coe/indicator_cha.asp (May 2021)



Exterior of Building

FALL 2022 ENROLLMENT OUTLOOK:

Record Application Numbers Reported Across U.S.

Bolstered by escalating numbers of international students, interest in college attendance is higher than ever. Soaring past pre-pandemic levels.

Crew believes the four-year, in-person experience is a rite of passage. Something both students and parents both see tremendous value.

With more and more U.S. high school students pursuing higher learning and even more international students seeking a U.S. education, Crew believes this trend could lead to a steady, sustainable incline in college enrollment.

- UCLA; Nearly 150,000 applications (Source: UCLA newsroom)
- Auburn has reported a record of 40,000 applicants (Source: oanow.com)
- 31% increase in international applications (12% domestic) (Source: Common App Data Analytics)
- 21% increase in underrepresented domestic minorities (Source: <https://www.diverseeducation.com/students/article/15289212/comon-app-finds-more-firstgen-underrepresented-minority-applicants-this-year>)

DEMAND & SUPPLY OF STUDENT HOUSING:**

- Enrollment in degree-granting institutions in the U.S. is projected to hit 19.8 million by 2025, representing a 2.6 million increase from 2017. (Source: <https://research.com/education/student-housing-statistics>, September 2023)
- New student housing deliveries for 2021 are expected to reach the lowest total since 2009. (Source: <https://research.com/education/student-housing-statistics>, September 2023)
- Pre-COVID vacancy rates of U.S. student housing remained considerably low between 2016 and 2019: (Source: <https://research.com/education/student-housing-statistics>, September 2023)

**Increase in student enrollment may not necessarily mean an increase in student housing needs. i.e. addition commuter students

OKLAHOMA STATE UNIVERSITY



University of Oklahoma Football



Greenwood School of Music



Endeavor Building



TOP PUBLIC

Universities in the U.S.
(Source: Best Colleges U.S. News, 2020 & Forbes, 2020)



TOP PUBLIC

Colleges in Oklahoma
(Source: Niche, 2020)

2021-2022 ENROLLMENT STATISTICS

24,660

2021 Total Enrollment

20,197

Undergraduate Enrollment

6,504

of Beds on Campus

26.4%

% of Students on Campus

STILLWATER, OK HIGHLIGHTS

6th

Forbes Fastest Growing City

1 Hour

Drive to Downtown Oklahoma City

50K+

Residents



Downtown Oklahoma City



Downtown



Lake McMurty

OKLAHOMA CITY, OK AWARDS



TOP 10

Best State Capitals to Live in the U.S.



VOTE #3

Best Places in Oklahoma for Young Professionals



949.540.9164 | 20 Enterprises, Suite 400, CA 92656 | www.crewenterprises.com

Securities offered through WealthForge Securities, LLC, the managing broker-dealer for the Fund and member FINRA/SIPC. Crew Investments (the "Sponsor") and WealthForge are not affiliated. All investments have inherent risks including those risks common in real estate investments. Potential risks relating to the Fund are disclosed in our PPM that must be read by the investor prior to making an investment decision, including the following: Past performance may not be indicative of future performance, and does not guarantee future performance. The economic success of the Fund will depend upon the results of operations of its properties. Fluctuations in vacancy rates, rent schedules, and operating expenses can adversely affect operating results, financing terms or sale opportunities. No assurance can be given that future cash flow

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: Jennifer Stein Real Estate Services, Inc 2020)