



# Redwood

APARTMENT NEIGHBORHOODS



ABOUT  
US

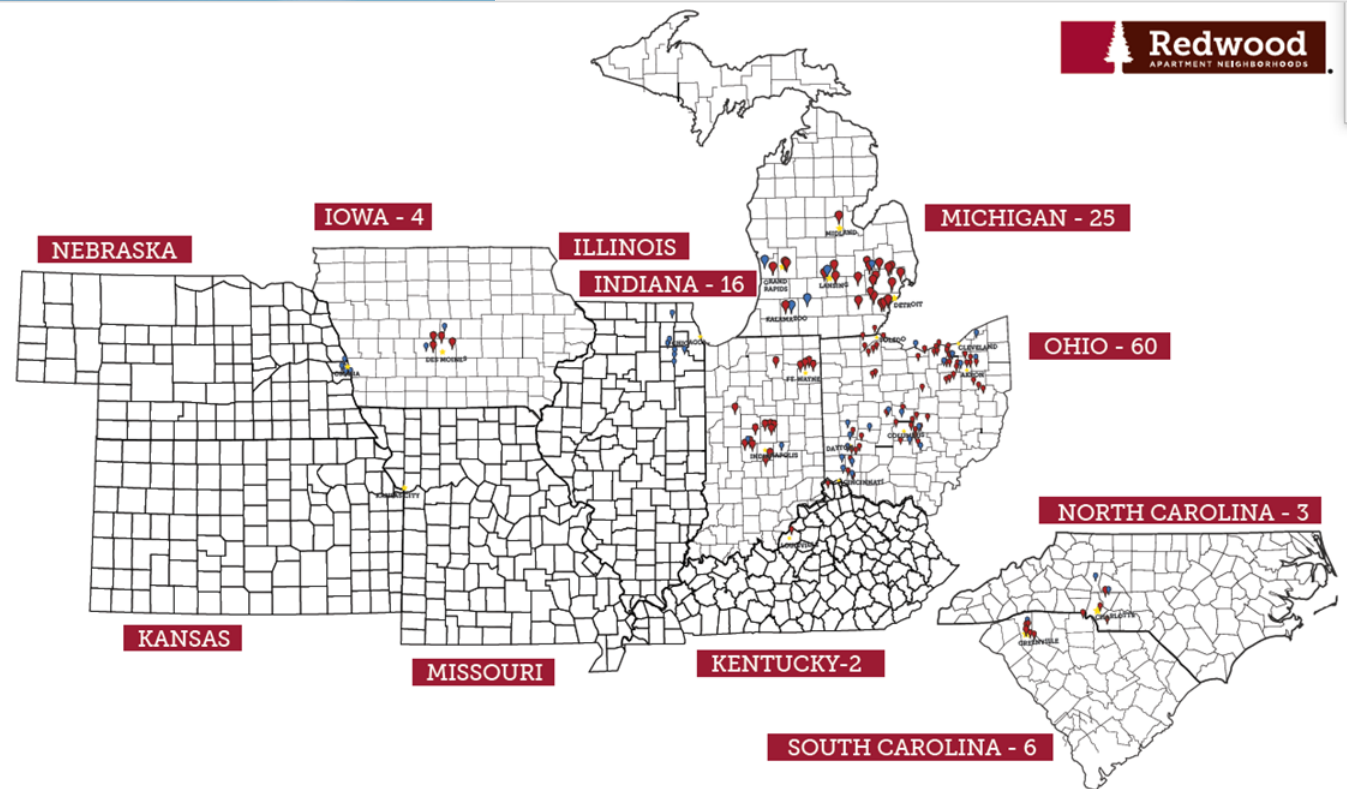
- ✓ **The comforts of a home without the stresses of home ownership**
- ✓ **Built and managed over 100 neighborhoods & 13,000 apartment homes**
- ✓ ***NEVER SOLD* a neighborhood or apartment home we've built**



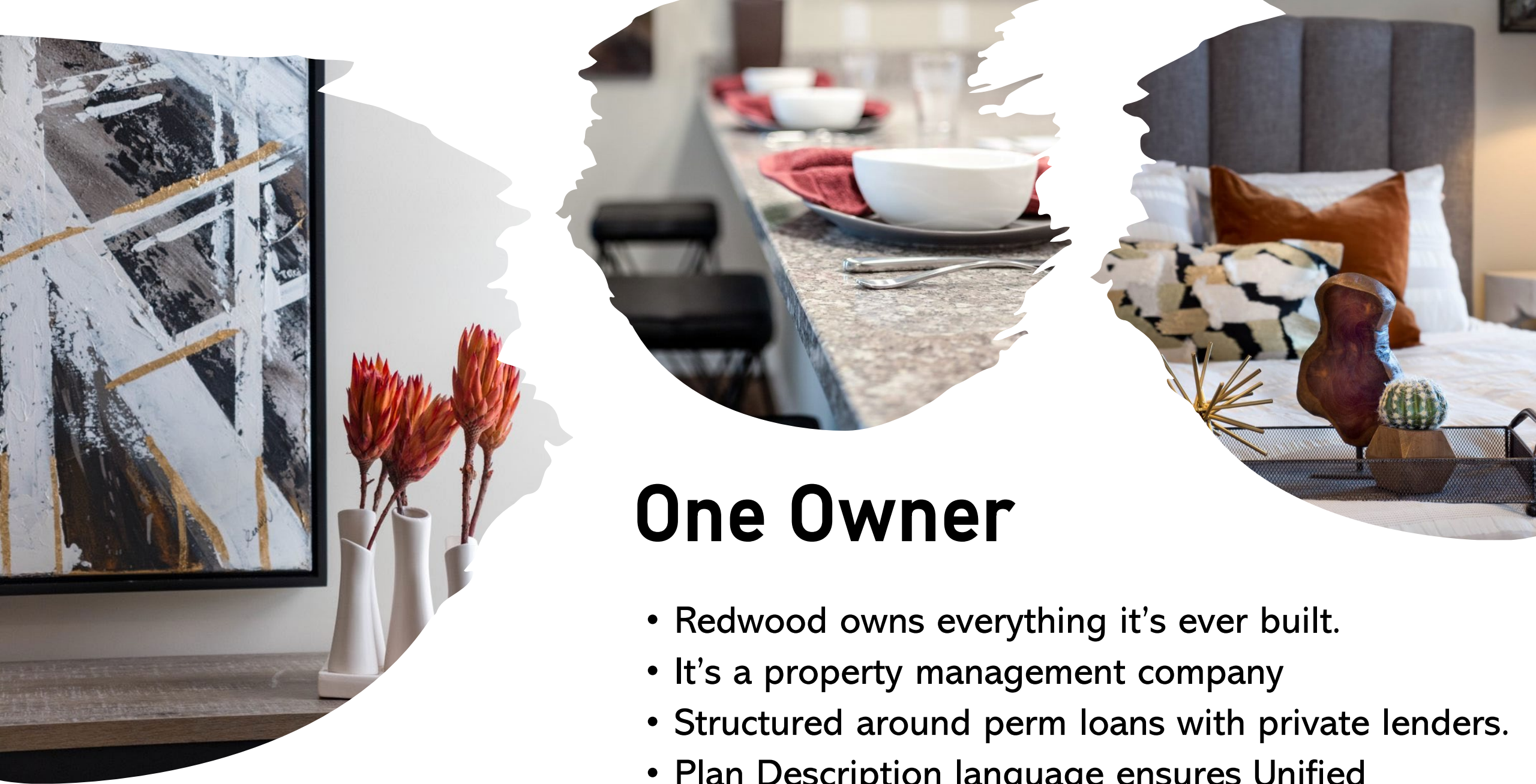
## Our Core Values:

1. Do One Thing Really Well
2. Be Entrepreneurial
3. Serve Those You Lead
4. Deliver More Than Expected
5. Communicate Openly & Honestly
6. Instill Family & Team Spirit
7. Demonstrate Integrity & Authenticity
8. Be Nice & Have Fun

# MARKET PRESENCE



**REDWOOD**  
NEIGHBORHOOD LOCATIONS



# One Owner

- Redwood owns everything it's ever built.
- It's a property management company
- Structured around perm loans with private lenders.
- Plan Description language ensures Unified Ownership

# About Redwood Neighbors

*We use the data from our 13,000 units to select sites that insure the highest degree of repeatable success.*

**50.6 Years = Average Age of a Redwood Resident**

**70% of Redwood Residents Are Empty Nesters**

**Most Relocate From 3-Mile Radius of the Neighborhood (they are already your Neighbors)**

**1.65 = Average Number of Residents per Apartment Home**

**1.5 = Average # Cars per Apartment Home**

**11 School-Age Children per 100 Apartment Homes**

**12% of Residents Stay More than Five Years**

**Nearly 3.5% of the original residents in 10 year or older neighborhoods still call Redwood Home**



**Redwood**  
APARTMENT NEIGHBORHOODS

# Demos & Homes for a Changing Region

**1325 W Indian Trail  
Aurora, IL 60505**

1 mi radius

3 mi radius

5 mi radius

## Total Age Distribution (2019)

Total Population	14,552		93,176		204,084	
Age Under 5 Years	968	6.6%	6,103	6.5%	13,882	6.8%
Age 5 to 9 Years	980	6.7%	6,297	6.8%	14,584	7.1%
Age 10 to 14 Years	1,148	7.9%	7,054	7.6%	15,927	7.8%
Age 15 to 19 Years	1,396	9.6%	7,668	8.2%	15,710	7.7%
Age 20 to 24 Years	1,174	8.1%	7,149	7.7%	14,254	7.0%
Age 25 to 29 Years	1,155	7.9%	6,455	6.9%	13,708	6.7%
Age 30 to 34 Years	1,025	7.0%	5,882	6.3%	13,210	6.5%
Age 35 to 39 Years	1,007	6.9%	5,983	6.4%	13,878	6.8%
Age 40 to 44 Years	917	6.3%	5,829	6.3%	13,382	6.6%
Age 45 to 49 Years	986	6.8%	6,186	6.6%	13,792	6.8%
Age 50 to 54 Years	857	5.9%	5,836	6.3%	12,734	6.2%
Age 55 to 59 Years	803	5.5%	5,673	6.1%	12,511	6.1%
Age 60 to 64 Years	705	4.8%	4,930	5.3%	11,006	5.4%
Age 65 to 69 Years	530	3.6%	3,744	4.0%	8,347	4.1%
Age 70 to 74 Years	406	2.8%	3,072	3.3%	6,690	3.3%
Age 75 to 79 Years	244	1.7%	2,219	2.4%	4,611	2.3%
Age 80 to 84 Years	136	0.9%	1,459	1.6%	2,906	1.4%
Age 85 Years or Over	116	0.8%	1,636	1.8%	2,951	1.4%
Total		32.9%		37.3%		37.0%

*Aurora needs more upscale ownership and rental housing. It needs to create new rental... housing for upper income families, including professionals and seniors who want to continue enjoying the benefits of living in Aurora.*

Homes for a Changing Region, 2007, City of Aurora website



# RELIABLE RENTERS & GREAT NEIGHBORS

## Who?

Every adult in the Redwood Neighborhood

## What Are Those Checks?

Credit, rental history, civil judgment, and criminal background

## What Does This Mean?

Redwood's application screening criteria is more robust and allows us more control than most single-family subdivisions.

*Compliant w/ or stricter than Aurora's Rental Ordinance*



RELIABLE RENTERS &  
GREAT NEIGHBORS

## Comparative Rental Analysis

Neighborhood	Baths	Beds	SF	Attached Garage?	Monthly Rent	Rent/SF
Lakeview Townhomes at Fox Valley	2	2.5	1,080	No	\$1,405.00	\$1.30
Metro 59	2	2	1,324	No	\$2,007.50	\$1.52
Metro 59	2	2	1,207	No	\$1,970.00	\$1.63
Orchard Village	2	2	1,130	No	\$1,787.00	\$1.58
Aurora at Summerfield	2	2	1,081	No	\$1,903.50	\$1.76
500 Station Apartments	2	2.5	1,174	No	\$2,099.00	\$1.79
500 Station Apartments	2	2.5	1,081	No	\$2,099.00	\$1.94
<b>Redwood Aurora (initial pro forma)</b>	<b>2</b>	<b>2</b>	<b>1,341</b>	<b>Yes</b>	<b>\$2,269.00</b>	<b>\$1.67</b>

*Initial pro forma rents are conservative. Redwood's market-rate rents are set competitively and historically trend upward from the pro forma. Redwood consistently performs at 97%+ occupancy across its 13,000+ home portfolio.*



## Aurora Home Values

		Monthly			
Home Value	3 Mile Radius	Taxes @ 2% of Value	Insurance	P&I @ 20% Down 30YR 3%	Total PITI
\$1,000,000	126	\$1,667	\$250	\$4,216	\$6,133
\$750,000	88	\$1,250	\$188	\$3,162	\$4,600
\$500,000	302	\$833	\$125	\$2,108	\$3,066
\$400,000	622	\$667	\$100	\$1,686	\$2,453
Redwood Average	198	N/A	N/A	N/A	\$2,269
\$300,000	1755	\$500	\$75	\$1,265	\$1,840
\$200,000	6998	\$333	\$50	\$843	\$1,227
\$150,000	5258	\$250	\$38	\$632	\$920
<\$149,999	5082	\$167	\$25	\$422	\$613
				1138	

94% of homes within the 3 mile area of the subject are below the monthly average payment of a Redwood home.

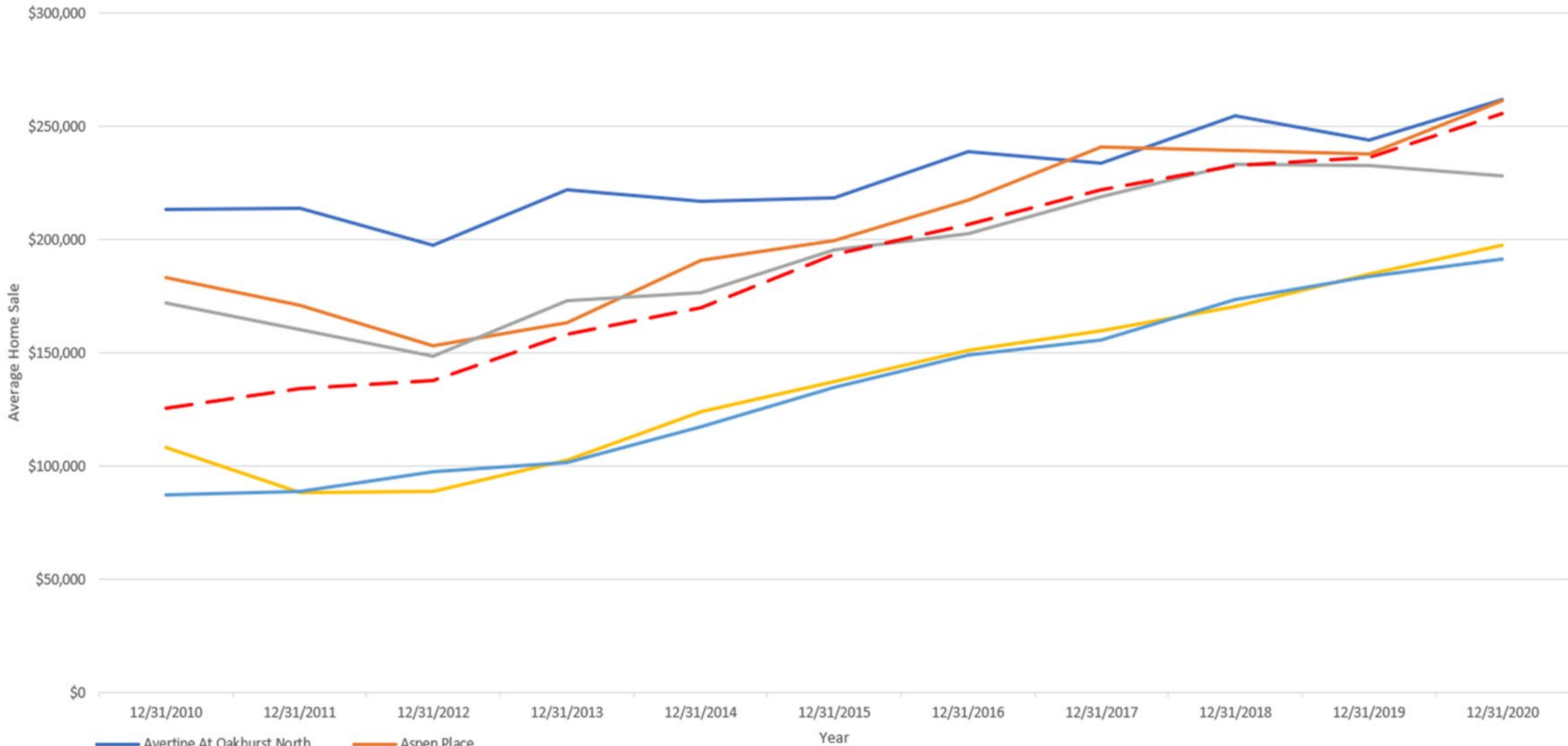
Additional affordability might not foster long term economic growth in this area.

# Aurora Area Multifamily



**Redwood**  
APARTMENT NEIGHBORHOODS

# 10 Year Average Home Sales Within a Mile of Rental



Source: August 2021 MRED Data, Berkshire Hathaway

	Avertine At Oakhurst North	Aspen Place	Aurora At Summerfield	Autumnwood	Orchard Village
Volume	2,046	2,223	1,305	2,199	1,774
10 Yr Growth	22.68%	42.29%	32.71%	82.91%	119.11%



Redwood



## Maintenance Specs

### **Snow Removal**

- ✓ Plow, salt, and shovel

### **Mowing**

- ✓ Maintain height of 3" – 4", removing no more than 1/3" of the plant leaf during each cut
- ✓ Trimming & edging

### **Landscaping**

- ✓ Forever Tree
- ✓ Weeding, fertilization, weed prevention



Annual Spend Last Year = \$1000/home

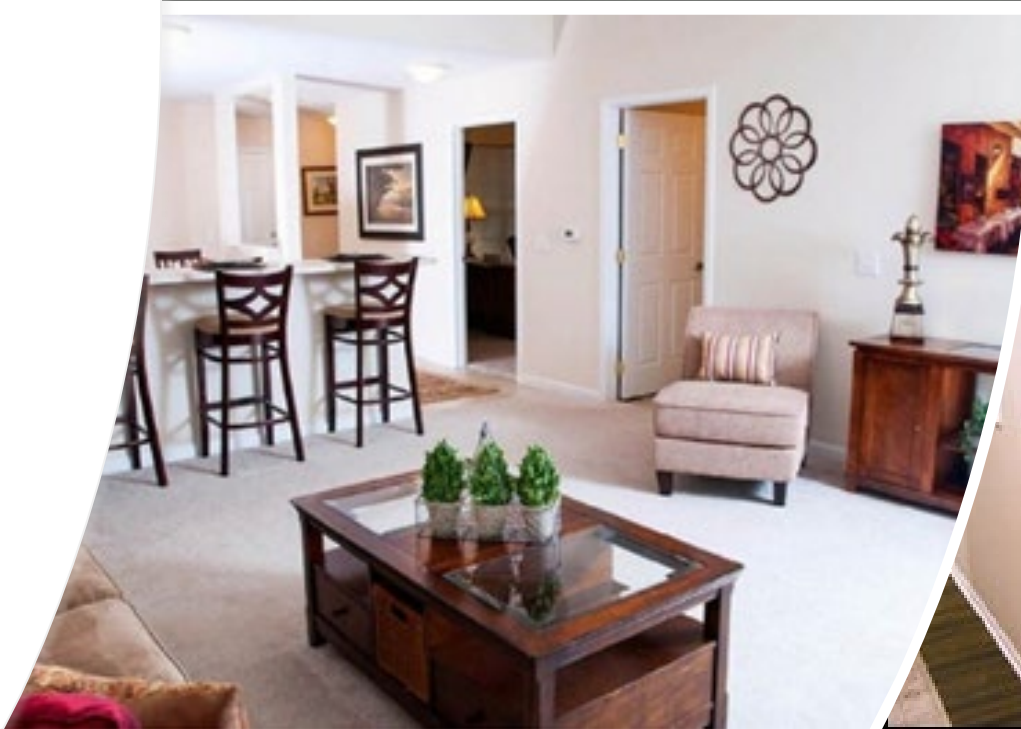
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## **Lender Reserve Requirement**

- \$ Deposit at Closing = up to \$1500/home
- \$ Annual Contribution = \$200 - \$450/home
- \$ Last year, spent \$1000/home in capital improvements

# Long Term Maintenance: Redwood Olmsted Township

- Built in 2006, one of Redwood's first!
- 2017: Northern Ohio Apartment Association Key Awards (Gold Award for Overall Community Appeal, a Top 10 award for Overall Community Appeal, a 100% award for Overall Community Appeal)
- Rents: \$1498 - \$2374/mo.



# EXTERIORS OUR RESIDENTS DESERVE

- Single-Story Apartment Neighborhoods
- Two Car Attached Private Entrance Garage
- Personal Patios or Decks
- Stone and Shake Siding Accents
- Extensive Landscaping

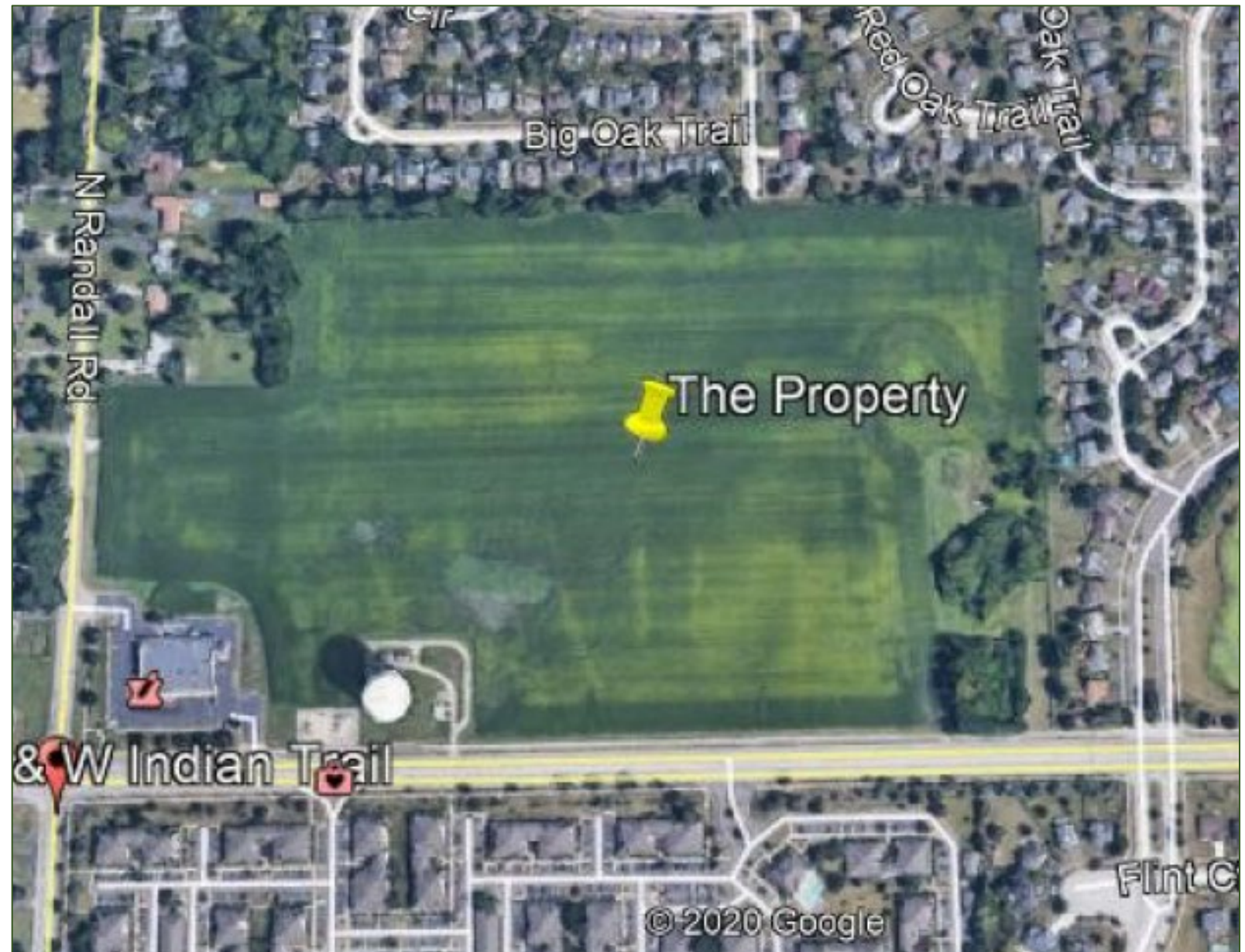


# INTERIORS OUR RESIDENTS DESERVE

- 1300+ Square Foot Living Spaces
- Open Floor Plans
- Granite Counter Tops
- Private Entryways
- Vaulted Ceilings
- Energy Star-Certified Construction

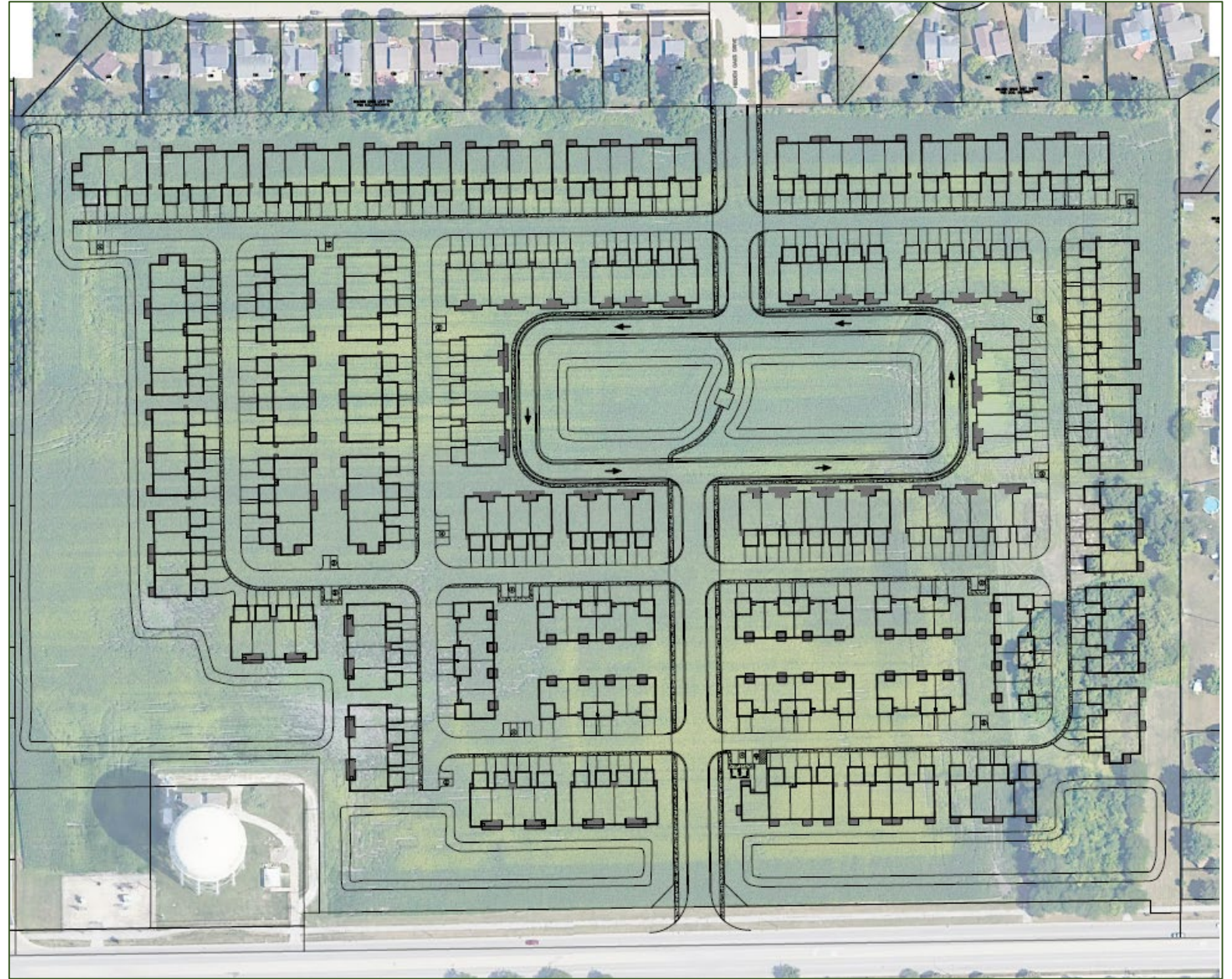


# Site Location



# First Plan

- 214 homes
- Centralized green/pond space
- Very efficient design



# Concept Plan



- ✓ 36 acres
- ✓ 5.5 u/a
- ✓ 198 homes (10% fewer)
- ✓ 7 acres of detention
- ✓ Parks, trails, reflection areas









Haydenwood  
w/ Building Steps, Stone Facade  
1,317 sq. ft.





Haydenwood  
w/ Dormers, Stone Facade  
1,317 sq. ft.







**Meadowood**  
w/ Building Steps  
1,327 sq. ft.


**Forestwood**  
w/ Building Steps  
1,294 sq. ft.

**Capewood**  
w/ Building Steps  
1,620 sq. ft.



Willowood  
w/ Building Steps  
1,381 sq. ft.





Meadowood  
w/ Building Steps  
1,327 sq. ft.

Forestwood  
w/ Building Steps  
1,294 sq. ft.

Capewood  
w/ Building Steps  
1,620 sq. ft.



Haydenwood  
w/ Dormers, Stone Facade  
1,317 sq. ft.



# COMPATIBLE ELEVATIONS

Redwood Homes ▼	Neighbors' Homes ▼
Single-story apartment homes	Single- and two-story single family homes which may be rented out
2-car garages	2-car garages
Concrete driveways to each home	Asphalt, concrete, dirt, or paver driveways to each home
Vertical variation created with raised roof heel trusses and dormers	Vertical variation created with raised roof heel trusses and 2-story construction
Vinyl siding	Vinyl siding
Shake and board & batten accent siding	No siding accents
Stone on garages, wrap to side elevations, stone band	Occasional stone on front elevations
Decorative detail in garage gables	Some decorative detail in gables
Variation in window trim/treatments (shutters and trim)	Variation in window trim/treatments (shutters and trim)
Garages upgraded with windows and carriage lights	Some garages upgraded with windows
Sense of aesthetic uniformity	Sense of aesthetic uniformity





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# Why Choose to Live in An Apartment Home?

## UPFRONT COSTS

### Renting

- Process Fee
- Application Fee
- Security Deposit



### Buying

- Inspection
- Closing
- Down Payment
- Updates

## MONTHLY COSTS

### Renting

- Utilities
- Water
- Gas
- Insurance
- Rent



### Buying

- Property Taxes
- Maintenance & Repair
- Mortgage Insurance
- Utilities
- Water/Sewer/Trash
- Gas/Electric
- Mortgage

## SELLING/MOVE-OUT COSTS

### Renting

- Damages
- Buy-Out Fee  
(If leaving early)



### Buying

- Prepayment Penalty
- Transfer Tax
- Title Search Fees
- Home Warranty
- Notary Fees
- Capital Gains Tax
- Escrow Fees
- Mortgage Payoff Balance
- Real Estate Agent Commissions
- Closing Costs/Credits to Buyer



*Forestwood 187.5 SF \* Meadowood/Capewood 204.4 SF \* Breezewood 150.9 SF \* B'wood w/ Sunroom 214.3 SF \* Willowood 190.3 SF*



## Haydenwood

1,343 SQFT



## Willowood

1,381 SQFT



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*I never knew how important it could be to have your own private entrance and garage! With my wife being a post heart transplant recipient, with no immunity during these trying times, it made a world of difference in keeping her safe! Thanks goes to Redwood for our new home.*

- Bryan L.  
Redwood Medina

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Westfield, IN  
3 Mile Demographics (*as of 08/21*)  
Median Income: \$84,065  
Population: 23,180

### Shelton Cove Subdivision

103 Homes  
Year Built: 2014  
Average SqFt: 2,541

#### Call Volume: 1/7/21 – 7/1/21

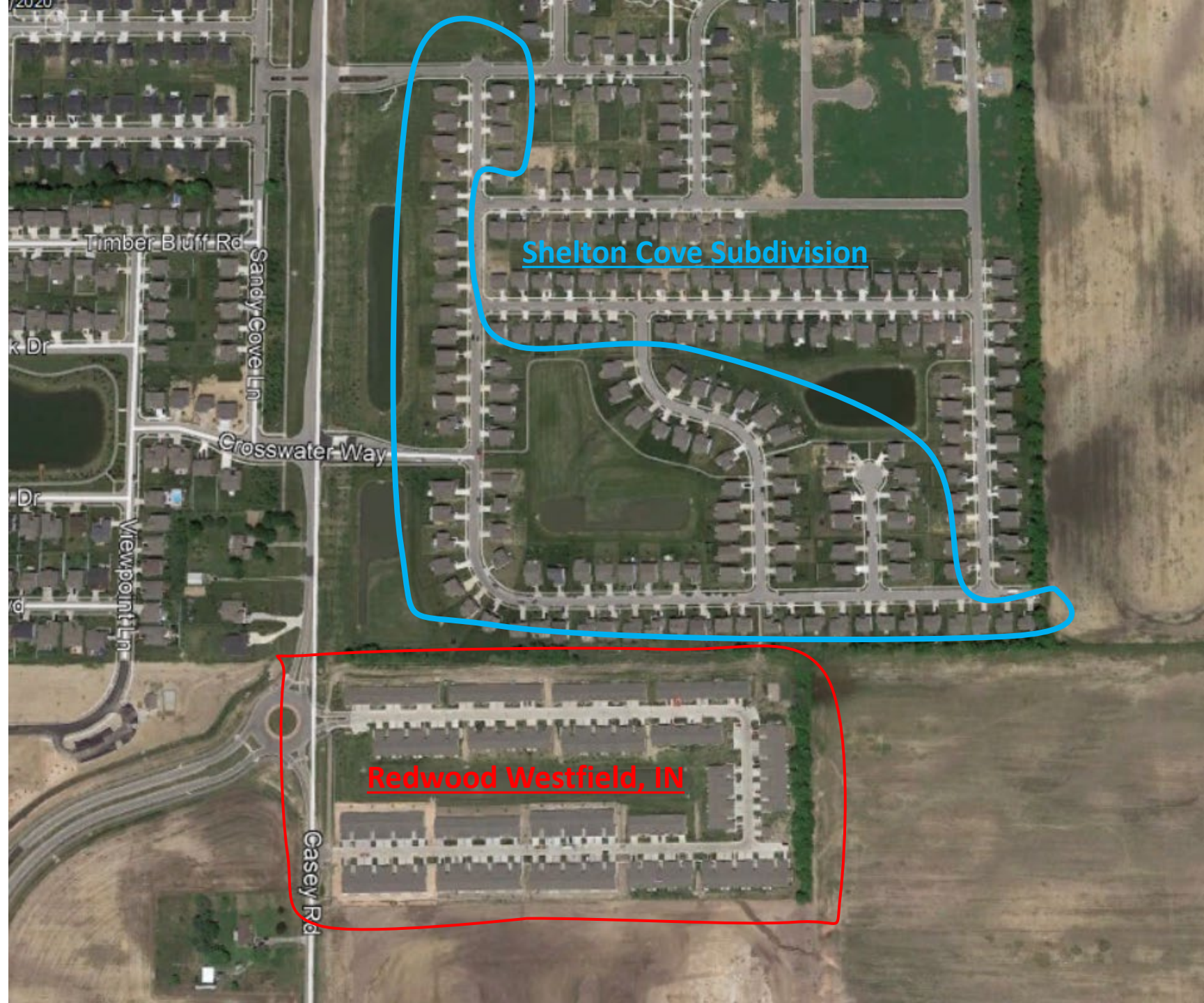
Animal Complaint/ Attack: 2  
Noise Complaint: 2  
Neighbor Dispute: 1

### Redwood Westfield Hamilton Way

131 Units  
Year Built: 2016  
Average SqFt: 1,329

#### Call Volume: 1/7/21 – 7/1/21

Trespassing: 1



Redwood Canton, MI  
93 Units  
Year Built: 2015  
Average SqFt: 1,294

Call Volume: 1/1/21 – 6/29/21  
Assault: 1

Wood Creek Subdivision  
35 Homes  
Year Built: 1998  
Average SqFt: 2,730

Call Volume: 1/1/21 – 6/29/21  
Assault: 2

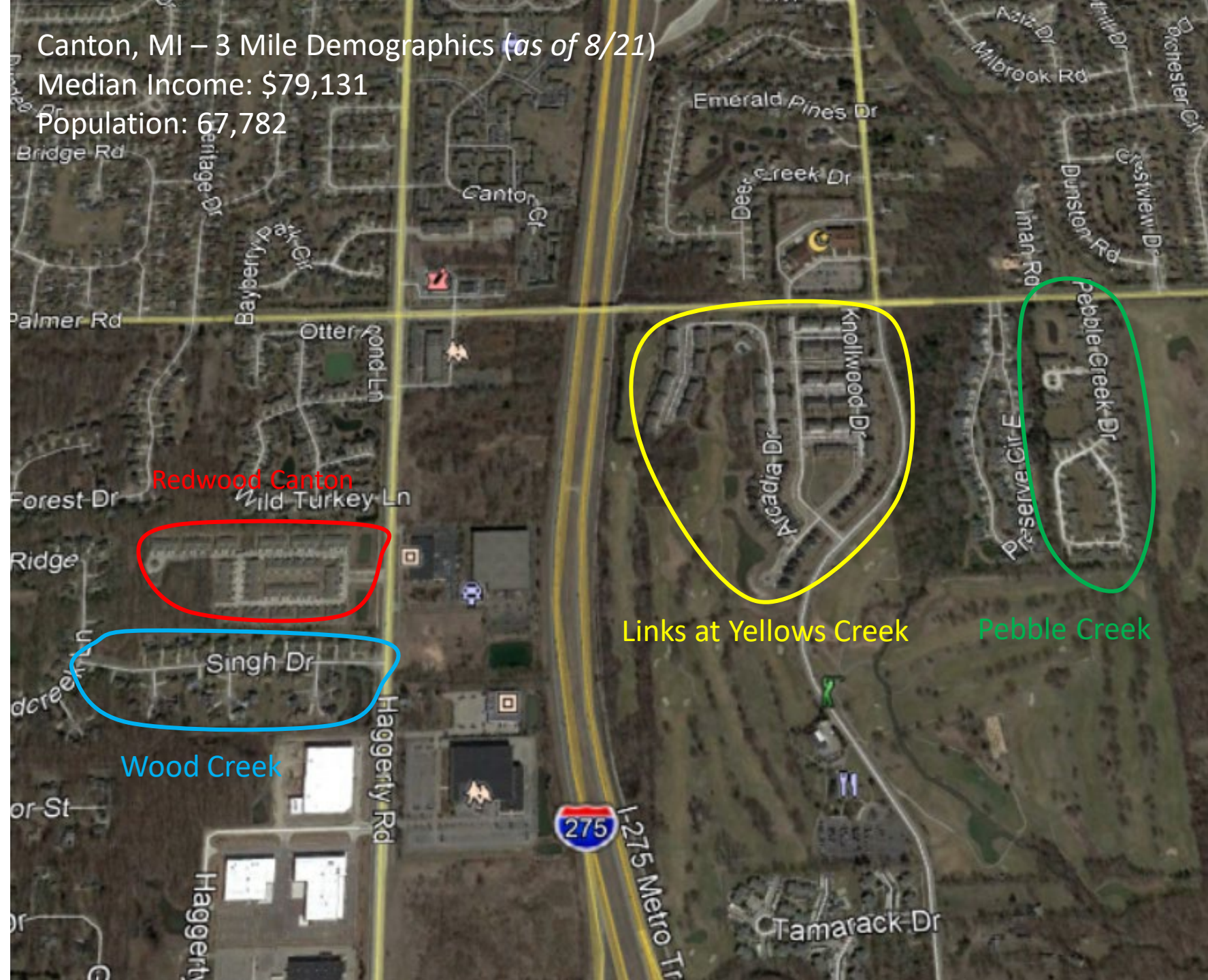
Links at Yellows Creek Condominiums  
204 Units  
Year Built: 2002  
Average SqFt: 1,542

Call Volume: 1/1/21 – 6/29/21  
Assault: 4  
Burglary: 1

Pebble Creek Condominiums  
86 Units  
Year Built: 1997  
Average SqFt: 1,454

Call Volume: 1/1/21 – 6/29/21  
Theft/ Larceny: 6

Canton, MI – 3 Mile Demographics (as of 8/21)  
Median Income: \$79,131  
Population: 67,782



Altoona, IA  
3 Mile Demographics (as of 8/21)  
Median Income: \$75,92  
Population: 20,342

Redwood Altoona  
177 Units  
Year Built: 2016

Call Volume: 1/7/2021 – 7/1/2021  
0 Calls

Single Family Residential Area  
339 Homes  
Years Built: 1990- 2008

Call Volume 1/7/2021 – 7/1/2021  
Assault: 6  
Motor Vehicle Theft: 2  
Theft/ Larceny: 2  
Vandalism: 2



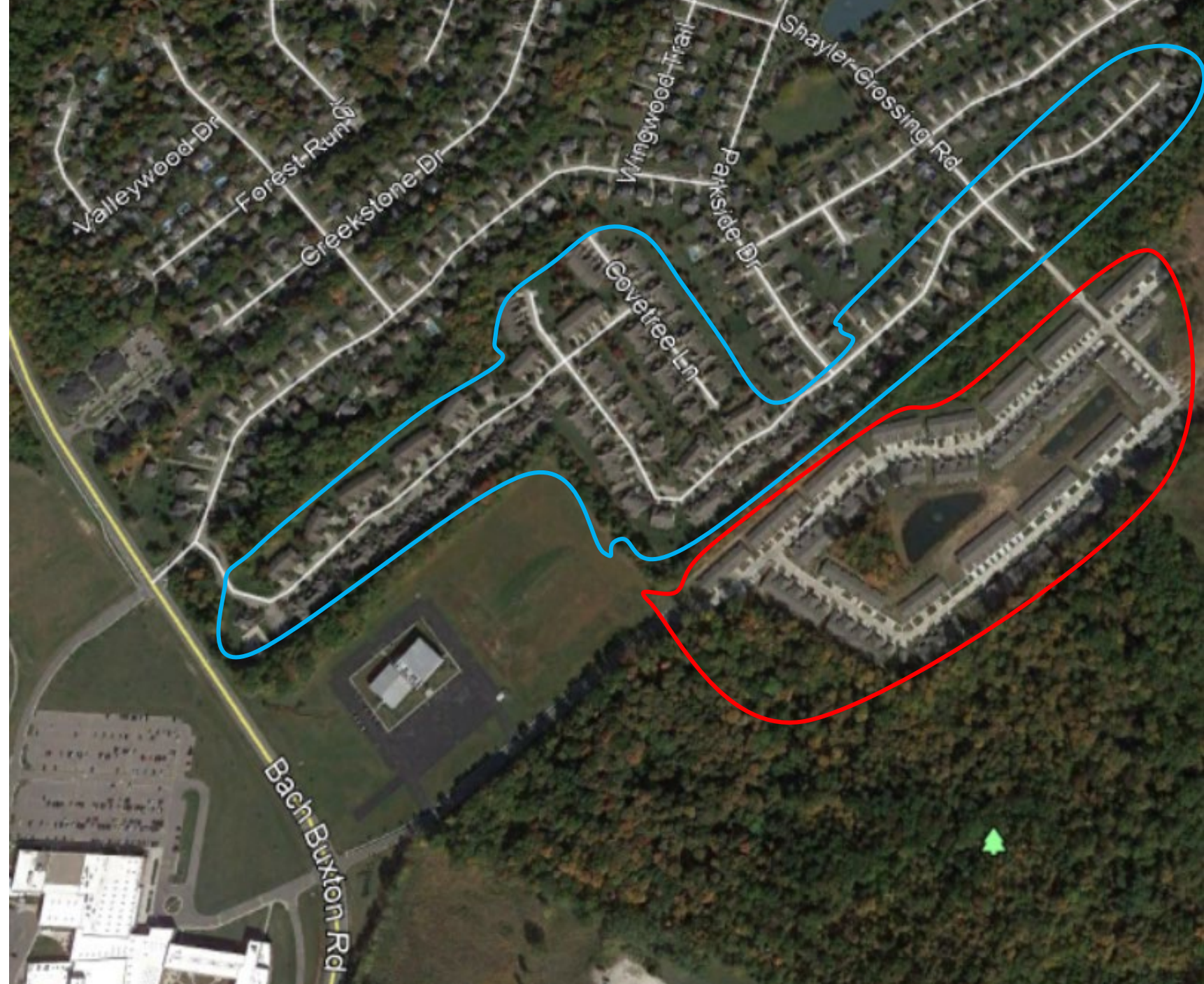
Union Township, OH  
3 Mile Demographics (as of 8/21)  
Median Income: \$66,532  
Population: 43,522

Shayler Park Subdivision  
149 Households  
Average Sqft: 2,159  
Years Built: 2001 - 2011

Call Volume: 6/1/2020 – 6/3/2021  
Animal Complaints: 1  
Trespasser: 1  
Theft Related Offenses: 5  
Disturbance: 1  
Warrant Service: 2

Redwood Union Township  
179 Units  
Average Sqft: 1,334  
Years Built : 2016-2021

Call Volume: 6/1/2020 – 6/3/2021  
Disturbance: 1  
Neighbor Dispute: 2  
Domestic Dispute: 1  
Theft Related Offenses: 4



# UPGRADED REDWOOD ELEVATIONS



- All single-story
- All 2-car garage homes
- Raised roof heel truss for vertical variation
- Upgraded stone on garage elevations
- Upgraded garage doors
- Carriage light detail on garages
- Decorative elements in gable
- Stone band around side elevations
- Modern colors

# UPGRADED REDWOOD ELEVATIONS



Additional stone on garages, updated trim elements, upgraded garage door w/ carriage detail; carriage lights on garage elevation; dormers for vertical variation



Sunroom, stone band wrap to side elevation, stone on front elevation

# TYPICAL NEIGHBOR ELEVATIONS NORTH RANDALL ROAD



- Vinyl siding
- Some stone
- Variation in window trim/treatments
- Appears to be primarily single-story



# TYPICAL NEIGHBOR ELEVATIONS

## BIG OAK TRL/HIDDEN OAKS DR



- 2-car garages
- Vinyl siding
- Occasional stone on part of a front elevation
- Some decorative detail in gables
- Variation in window trim/treatments
- Some garages upgraded with windows
- Some decorative detail over garages
- Sense of aesthetic uniformity

# TYPICAL NEIGHBOR ELEVATIONS

## GOLDEN OAKS PKWY/EASTWOOD



- 2-car garages
- Vinyl siding
- Occasional stone on part of a front elevation
- Some decorative detail in gables
- Variation in window trim/treatments
- Some garages upgraded with windows
- Some decorative detail over garages
- Sense of aesthetic uniformity

# TYPICAL NEIGHBOR ELEVATIONS

## RED OAK TRAIL



- 2-car garages
- Vinyl siding
- Some raised roof heel trusses for vertical variation
- Some decorative detail in gables
- Variation in window trim/treatments
- Some garages upgraded with windows
- Sense of aesthetic uniformity

