



**Highlights on the development** portion of our real estate strategy



## Building brand new multifamily communities from the ground up with strategic planning, discipline & focus

Cottonwood Communities, Inc. ("CWREIT") | [www.cottonwoodcommunities.com](http://www.cottonwoodcommunities.com)

Development properties represent 11.5% of CWREIT's portfolio as of December 31, 2023 and is expected to fluctuate.

This is neither an offer to sell nor a solicitation of an offer to buy the securities described in the [Cottonwood Communities prospectus](#), as amended and supplemented (the "Prospectus"). The offering is made only by the Prospectus and this material must be preceded or accompanied by the Prospectus. Neither the Securities and Exchange Commission nor any other state securities regulator has approved or disapproved of the securities or determined if the Prospectus is truthful or complete. In addition, the Attorney General of the State of New York has not passed on or endorsed the merits of the offering. Any representation to the contrary is unlawful. Securities offered through Orchard Securities, LLC, a member of FINRA and SIPC. CW Markets Group is a Branch Office of Orchard Securities, LLC.

# Market Overview

Salt Lake City's multifamily market has benefited from Utah's job growth and business-friendly policies, including financial incentives for employers that bring business to the state.<sup>1</sup> Job and population growth in Salt Lake City continue to outperform the national average and drive the increasing need for housing.<sup>2</sup> We believe a compelling opportunity exists here for us to create value by developing apartment communities that have strong curb appeal, are well located and can attract quality tenants to meet multifamily demand.

## UTAH ACCOLADES DRIVING DEMAND

**18.4%**

**Population growth**  
over the past decade<sup>3</sup>



**#1**

Ranked state for **economic outlook 15 years in a row**<sup>4</sup>



**#2**

Best state for **job opportunities**<sup>5</sup>



**#1**

State for **COVID-19 Performance**<sup>6</sup>  
(economy, education, health)



**#8** SALT LAKE CITY, UTAH  
**Best Place to Live in the U.S.**<sup>7</sup>



1) Source: Governor's Office of Economic Opportunity – <https://business.utah.gov/corporate-retention-recruitment/> 2) Source: CoStar Multifamily Report September 7, 2022 (data can be made available upon request). 3) Based on the 2020 Census. Source: U.S. News "Utah Has Fastest-Growing Population, 2020 Census Shows" linked here: <https://www.usnews.com/news/best-states/utah/articles/2021-04-26/utah-has-fastest-growing-population-2020-census-shows> 4) Source: Rich States, Poor States "Deseret News: Why Utah Leaders Call this Economic Ranking for the State 'Monumental'" April 18, 2022 linked here: <https://www.richstatespoorstates.org/article/deseret-news-why-utah-leaders-call-this-economic-ranking-for-the-state-monumental/> 5) Source: U.S. News "Employment Rankings" linked here: <https://www.usnews.com/news/best-states/rankings/economy/employment>. 6) Source: The Wall Street Journal "States of Covid Performance" April 10, 2022 linked here: <https://www.wsj.com/articles/states-of-covid-performance-economic-schools-study-working-paper-lockdowns-11649621806> 7) Source: Livability – <https://livability.com/best-places/2022-top-100-best-places-to-live-in-the-us/top-100-2022-salt-lake-city-ut>

# CWREIT Development Project Highlights (as of December 31, 2023, and subject to change)

## SUGARMONT<sup>1</sup> (100% Owned)



**Salt Lake City, UT | 341 Units**  
**Amenities:** Spectacular mountain views, pool deck w/hot tub, infinity pool, outdoor kitchen & TV, art room, entertainment center and multiple conference rooms.

**Completed June 2021**  
**Stabilized; 94.4% Occupied**

## 33<sup>RD</sup> SOUTH APARTMENTS<sup>2</sup> (100% Owned)



**Salt Lake City, UT | 216 Units**  
**Amenities:** 24/7 Fitness center, clubroom, onsite coworking space, sky lounge, third-floor courtyard with resort-style pool, dog spa & all wash room, 5,000 sf of retail space, located across the street from the Millcreek City Center development.

**Est. 2024 Ground Break**

## PARK AVENUE<sup>1</sup> (100% Owned)



**Salt Lake City, UT | 234 Units**  
**Amenities:** 24/7 Fitness center, sky lounge, resort-style terrace pool deck and terrace-level spa, all wash station for bikes, skis & pets and outdoor grills & fire pit.

**Completed April 2022**  
**Stabilized; 95.7% Occupied**

## WESTERLY (F/K/A BLOCK C PHASE I)<sup>2</sup> (82% Owned)



**Salt Lake City, UT | 198 Units**  
**Amenities:** 24/7 Fitness center, clubroom, onsite co-working space, rooftop lounge, courtyard with resort-style pool, dog spa & all wash room, 9,000 sf of retail space, directly overlooking the Millcreek City Center development.

**Broke Ground July 2023**

## COTTONWOOD BROADWAY (100% Owned)



**Salt Lake City, UT | 254 Units**  
**Amenities:** 24/7 Fitness center, clubroom, onsite co-working space, rooftop lounge & resort-style pool, dog spa & all wash room and conveniently located two blocks from Trax Blue Line & Frontrunner access runs.

**Completed May 2023**  
**In Lease-Up; 46.5% Occupied**

## BLOCK C PHASE II<sup>2</sup> (80% Owned)



**Salt Lake City, UT | 58 Units**  
**Amenities:** Clubroom, third-floor courtyard with spa overlooking the Millcreek City Center development, 10,000 sf Cottonwood corporate office to be located on ground floor.

**Ground Break TBD**

## COTTONWOOD HIGHLAND (37% Owned)



**Salt Lake City, UT | 250 Units**  
**Amenities:** Swimming pool, courtyard space, fitness center, roof-top terrace and 15,000 sf of ground floor retail space.

**Completed November 2023**  
**In Lease-Up; 6.4% Occupied**

## GALLERIA (100% Owned)



**Salt Lake City, UT | ~500 Units**  
**Amenities:** TBD

**Ground Break TBD**

## THE ARCHER (F/K/A JASPER)<sup>2</sup> (82% Owned)



**Salt Lake City, UT | 78 Units**  
**Amenities:** Fitness center, bike repair and storage facility, a clubhouse and a third-level courtyard to include an outdoor kitchen and spa, and 3,000 sf of retail space.

**Est. 2024 Ground Break**

1) Construction has been completed and the property has been leased up to exceed 90% occupancy, categorizing the property as an Operating Property in the portfolio. 2) Current image associated with the property is a rendering for illustrative purposes only. Actual results could vary.



## SUMMARY OF RISK FACTORS

An investment in our shares is speculative, illiquid and involves a high degree of risk and there is no guarantee that investors will receive any return or that they will not lose their entire investment. No public market exists for our shares; a stockholders' ability to dispose of their shares will likely be limited to repurchase by us; our share repurchase program is subject to restrictions and our board of directors may modify or suspend our share repurchase program at any time; purchases and repurchases of shares of our common stock are made based on the most recently disclosed NAV per share at such time, NAV does not currently represent our enterprise value and may not accurately reflect the actual prices at which our assets could be liquidated on any given day, the value a third party would pay for all or substantially all of our shares, or the price that our shares would trade at on a national stock exchange; our board of directors may amend our NAV procedures from time to time; distributions are not guaranteed and have in the past and may in the future be funded with offering proceeds, we have no limit on the amounts we may pay from such sources; we depend on our advisor to select investments and to manage our business; we pay substantial compensation to our advisor and its affiliates, which increase the risk that our stockholders will not earn a profit on their investment; certain of our officers and our directors are also officers and directors of our sponsor, advisor and their affiliates and, as a result, are subject to conflicts of interest, including conflicts arising from time constraints and the fact that the fees our advisor receives for services rendered to us are based on our NAV, which our advisor is responsible for determining; stockholders' interest in us will be diluted if we issue additional shares; stockholders' interest in our assets will also be diluted if our operating partnership issues additional units; there are restrictions on the ownership and transferability of our shares of common stock; if we fail to qualify as a REIT and no relief provisions apply, our NAV and cash available for distribution to our stockholders could materially decrease; we will be subject to risks generally associated with the development and operation of real estate including, but not limited to, economic risks, including the impact of inflation which may significantly impact our costs of operation and interest expense, legislative risks, tax risks, environmental risks, financing risks, liquidity risks and lack of diversification; the outbreak of widespread contagious disease, such as the novel coronavirus, COVID-19, and elevated geopolitical and military tensions related to the Russian Federation's invasion of Ukraine, could adversely impact our operations and the value of our investments.



For more information, visit [WWW.COTTONWOODCOMMUNITIES.COM](http://WWW.COTTONWOODCOMMUNITIES.COM). Financial advisors can reach us directly at [855.816.9112](tel:855.816.9112) or [info@cwmarketsgrp.com](mailto:info@cwmarketsgrp.com) or Cottonwood Investor Relations at [investments@cottonwoodres.com](mailto:investments@cottonwoodres.com) for operational inquiries.

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