



HÖM FLATS

Höm Flats at West River

Otsego, MI



A MAGNUS CAPITAL PARTNERS DEVELOPMENT



Table of Contents

01

Who is Magnus?

07

About HōM Flats

11

Living at HōM Flats

18

Area and Project Details

Who is Magnus?



Introduction

Established in 2009 and based in Grand Rapids, MI, Magnus Capital Partners is a privately-held real estate development firm with a focus on innovative, profitable projects.

With a value-added approach and focus on risk-adjusted returns, our investment strategies are based on current conditions and a long-term outlook—relevant today for a profitable future.

- | More than \$1B of investments to date including value-add and development of multifamily and commercial properties throughout the US.
- | Focus on infill locations in major markets.
- | Leverage multifamily experience, address the workforce housing shortage.
- | Correlate investments with transit infrastructure.
- | Develop long-term public and private partnerships.



Our Vision

At HōM Flats, we create socially responsible housing solutions.

Be diligent.

Diligence requires patience and perseverance. Many of the questions we ask are tedious and exhaustive. Some are difficult to ask. Yet the temerity to pursue the answer is what informs our execution and allows us to be the vanguard of responsible change in the housing industry and raise living standards in our communities.

Do good.

Address the workforce housing shortage.

Innovate.

Innovation can be difficult, but equally necessary to improve the living standards of our residents and the surrounding communities. Leadership can require the adoption of less obvious choices. Magnus Capital Partners deploys innovative solutions because of its unflinching belief that change is a positive force.



Investment Principles

Integrity First

- | Conduct ourselves with integrity, transparency, and professionalism
- | Partner with high quality people to foster momentum
- | Protect our reputation as a trusted partner

Thematic

- | Concentrate on urbanization trend in major markets
- | Address workforce housing shortage, leverage Federal and State incentives
- | Develop long-term public and private partnerships

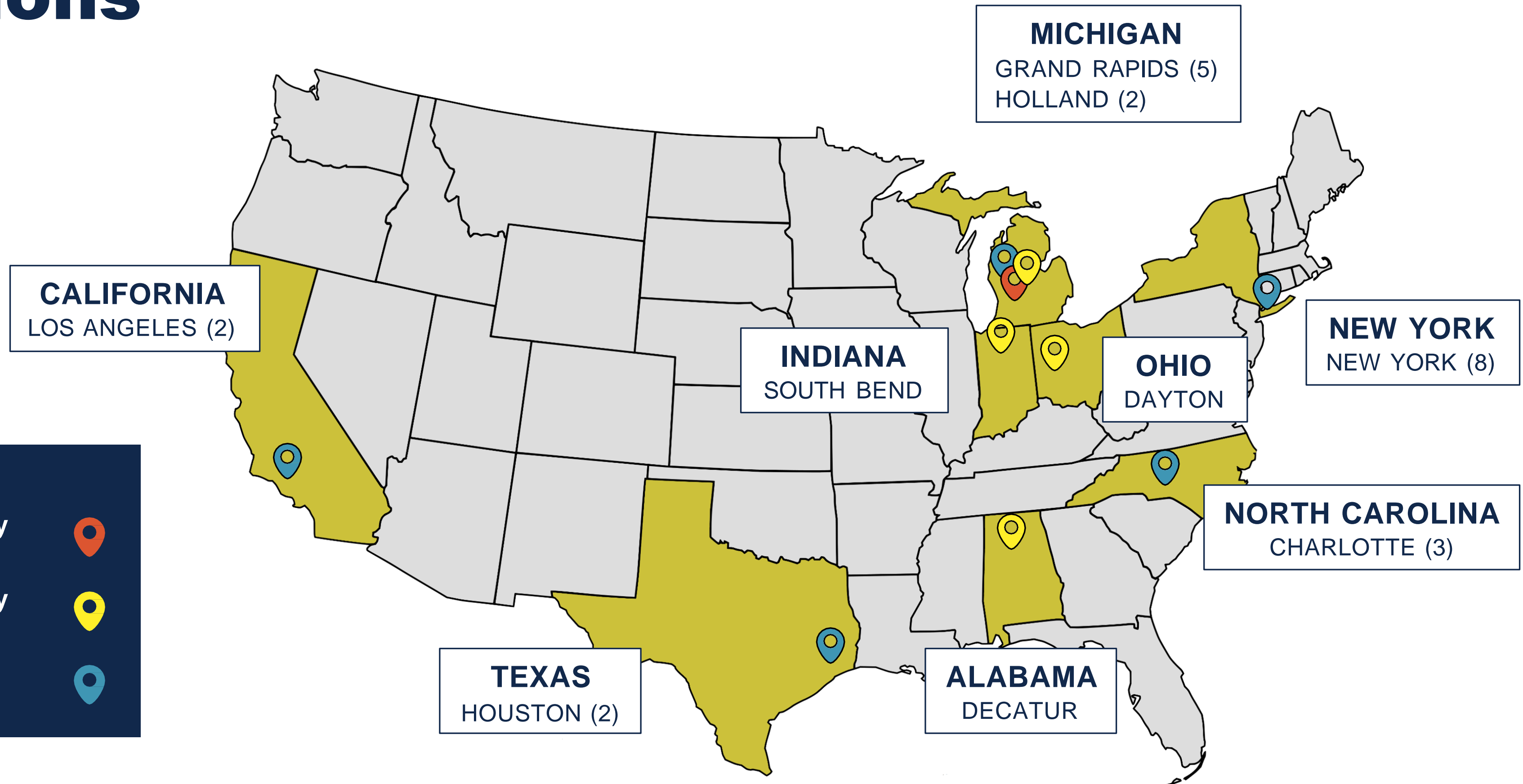
360° Success

- | Unlock value for all stakeholders
- | Embrace potential of public and private partnerships
- | Insist upon alignment of financial, development, and design goals

Transit-Oriented

- | Invest alongside local transit infrastructure
- | Focus on supply constrained submarkets that support densification
- | Capitalize on shortage of workforce housing near employment centers

Locations

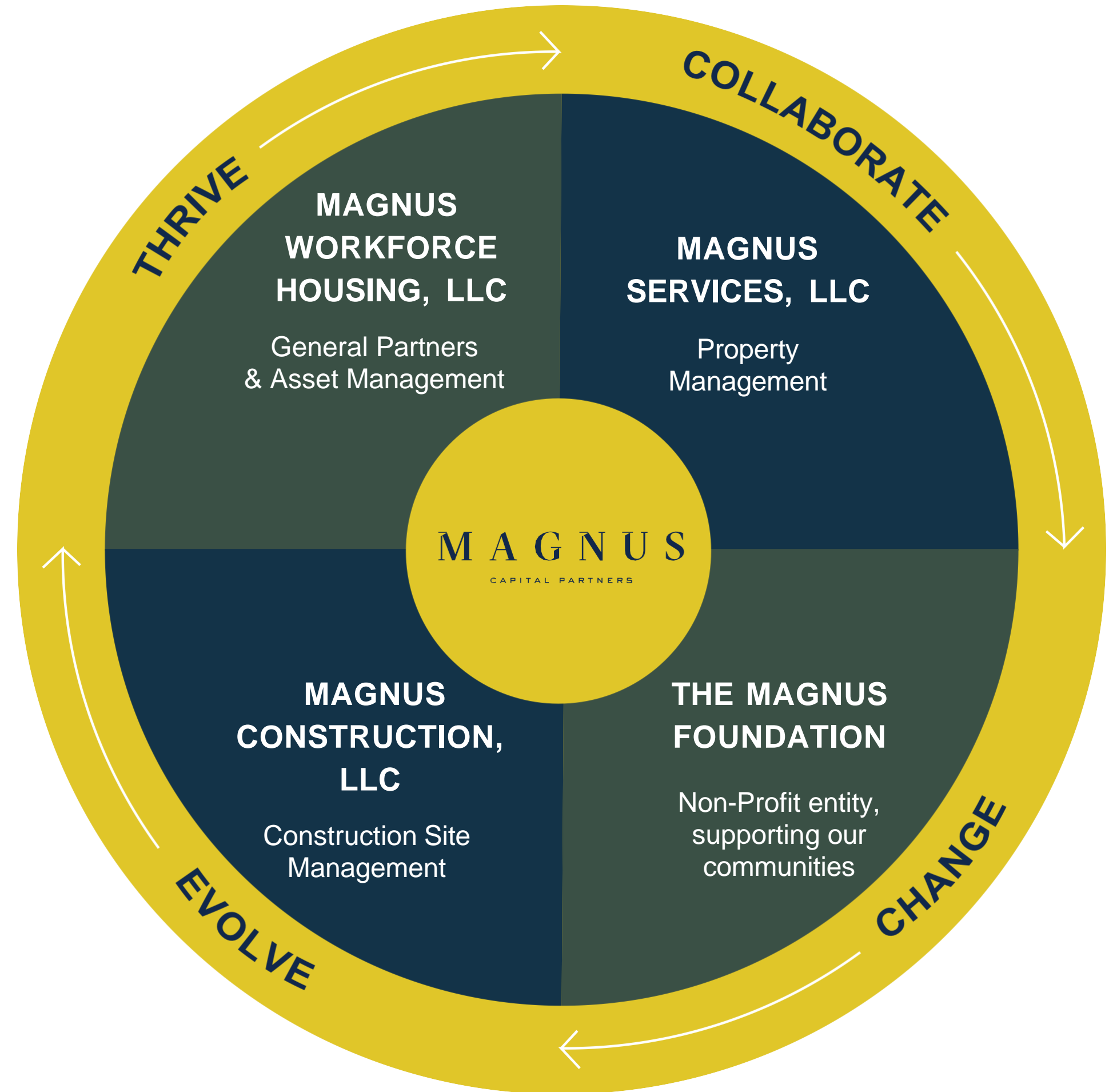


LEGEND

- HōM Flats Property (Existing)
- HōM Flats Property (Pending)
- Parent Company Property (Magnus)

How We Manage

Magnus Capital Partners is vertically integrated, unlike many other real estate investment companies. This allows us to maintain efficiency and accountability throughout the entire development spectrum.



A person is sitting on a sofa, holding a small, fluffy white dog. The dog is looking towards the camera. The background shows a modern living room with a round coffee table and a potted plant. The entire image has a blue tint. In the top right corner, there is a decorative pattern of blue dots.

About HōM Flats



Executive Summary

With its HōM Flats properties, Magnus is providing a local solution to a national issue: Wage growth isn't keeping pace with the rise in housing prices, and there's not enough housing to keep up with the demand. All choices - from design to financing to community partnerships - have been informed by the decision to make the HōM Flats brand a pure play in workforce housing.

HōM Flats at West River will bring workforce units with best-in-class amenities intentionally designed to build community. Potential amenities are those typically seen at Class-A properties, including a game room, art studio, resident café, 24-hour maintenance, on-site recycling and a fitness studio, as well as rooftop terraces, indoor and outdoor children's play spaces, dog washing stations, indoor and outdoor dog parks and walking paths.

Our existing projects include:

- HōM Flats at 28 West in Wyoming, MI, a 640-unit, 3-phase development, with two phases completed in 2021 and 2022, and a 3rd phase set for construction in late 2023.
- HōM Flats at Felch Street in Holland, MI, a 114-unit development, completed in 2022.
- HōM Flats at Maynard in Grand Rapids, MI, a 240-unit development currently under construction with an anticipated January 2024 opening.



People. Place. Process.

People.

For the people, by the people. Lowercase 'd' democracy. We consider the people who live, work and partner with HōM Flats as the most valuable assets we have. We want to give people the tools they need to create the lives they aspire to. We do so through financial literacy classes, free gym classes, a Public Market, and so much more.

Place.

HōM Flats is anchored to each community. With close proximity to local conveniences, it is a natural modern extension of these communities. Each location provides great universal designs, lifestyle-driven amenities (gym/yoga classes, pet washing stations, open plan layouts, etc.), the PASS Partnership program, and more.

Process.

In an effort to improve resident experience, we provide an investment in technologies like the RealPage resident portal, social media campaigns, a regularly scheduled calendar of resident events, online maintenance requests, etc.





The HōM Flats Model

At HōM Flats, we take delight in supporting our neighbors, and contributing to the growth of our communities. Likewise, we seek to enrich the lives of our residents through the amenities, services, and programming offered at each HōM Flats location.

Featuring high-quality design, innovative style, and best-in-class amenities, we offer creative, modern living spaces built for those who expect excellence and demand value.

HōM Flats residents can find comfort knowing they are part of a broader community that values safety, service, and self-expression.



Living at HōM Flats

In-Unit Features



Open Floor Plans



Custom Cabinetry



Stainless Steel Appliances



Kitchen Islands

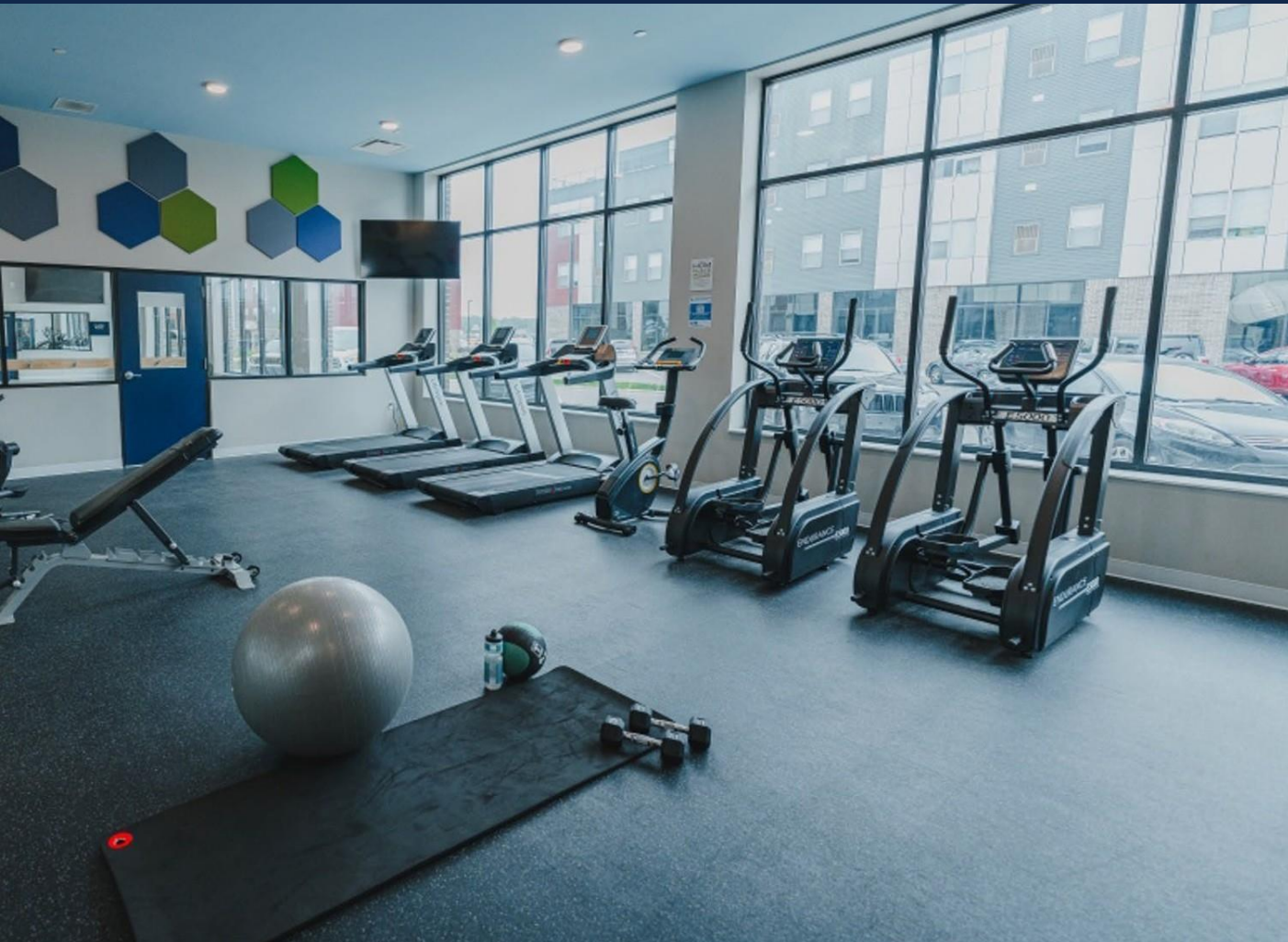


Full-size Washers and Dryers



Ample Storage





Amenities: Living Well

With ample areas to recharge, refresh, and relax, our residents enjoy taking advantage of the best HōM Flats complimentary amenities.

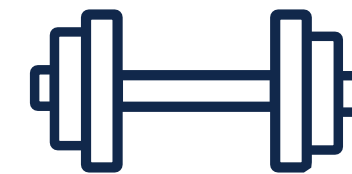
HōM Flats offers many ways to recharge indoors or outdoors, with friends or oneself, with vigor or with relaxation.



**BIKE STORAGE
ROOMS & REPAIR
STATIONS**



**GAME
ROOM**



**FITNESS STUDIO/
FREE FITNESS
CLASSES**



**INDOOR/
OUTDOOR
PLAY SPACES**



**ROOFTOP
TERRACES**



**ON-SITE
RESIDENT CAFE**



**WALKING
PATHS**



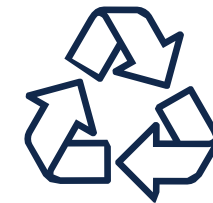
Amenities: Modern Conveniences

With modern conveniences abound, our residents enjoy productivity and peace-of-mind.

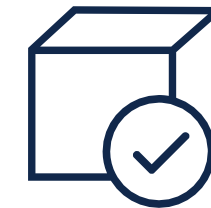
HōM Flats provides spaces and conveniences for residents to be productive, diligent, and accomplish all the tasks that come their way.



**REMOTE
WORKSPACE**



**ON-SITE
RECYCLING**



**SECURE PACKAGE
DELIVERY ROOM**



**ON-SITE
PRINTING**



**WIFI IN
COMMON AREAS**



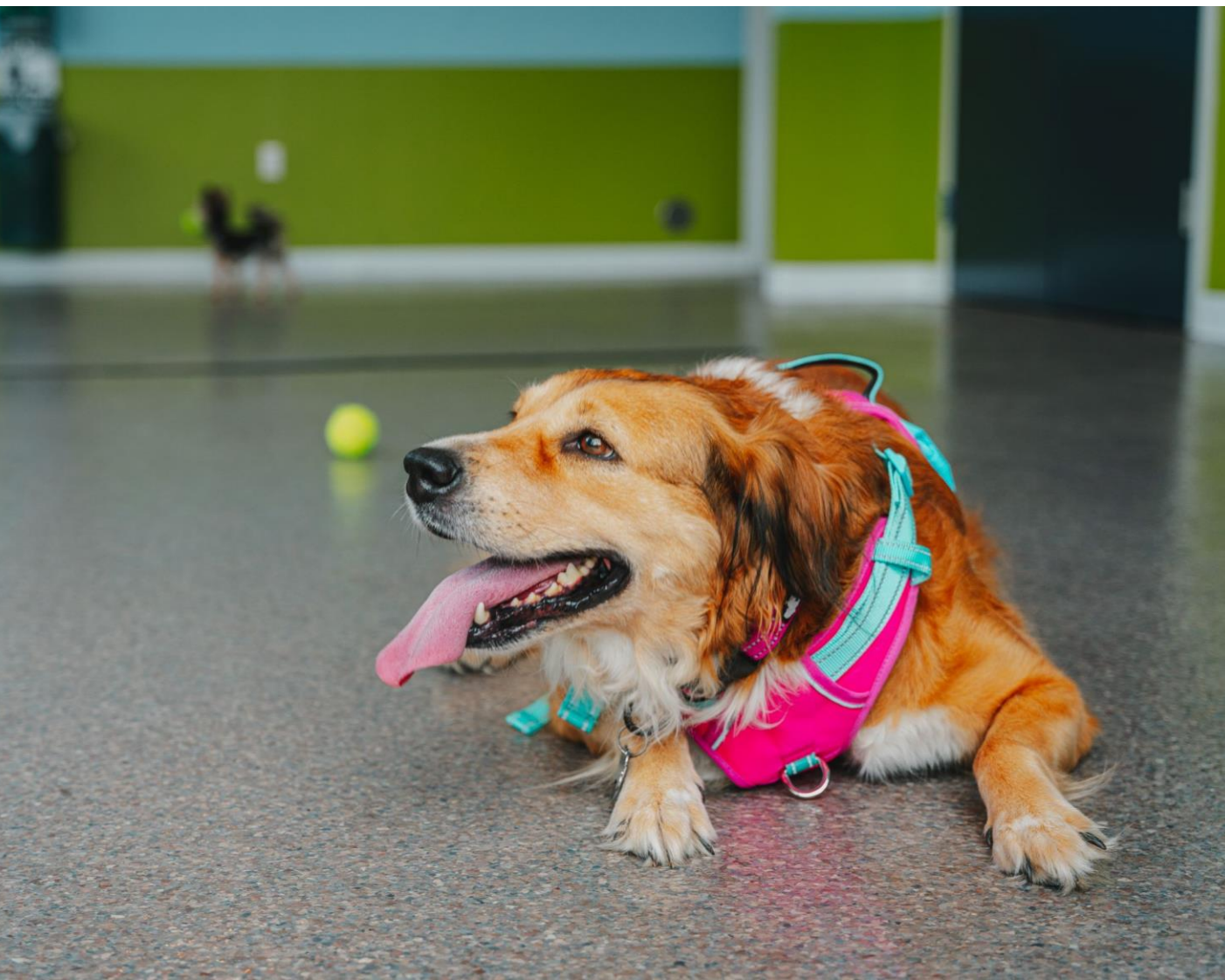
**KEY FOB
ENTRY**



Amenities: Pet Friendly

Residents no longer have to worry about the cost or availability of a groomer. The property includes complimentary use of self-serve dog washing stations and an on-site dog park.

HōM Flats is happy to be a pet-friendly community for our residents and their furry friends.



**DOG WASHING
STATION**



**INDOOR
AND
OUTDOOR
DOG PARKS**



**OUTDOOR
WASTE STATIONS**

Resident Programs

Each HōM Flats property offers events and programs for the residents to help establish and strengthen a sense of community. Some examples include:

FINANCIAL LITERACY CLASSES

HOLIDAY EVENTS

RESUME REVIEW SERVICE

YOGA AT HōM

ARTIST PAINTING CLASSES

COMMUNITY JOB HIRING EVENTS

BINGO

FITNESS CLASSES

TRIVIA NIGHT



Community Partnerships — Shopping Locally

In support of local businesses, we establish exclusive discounts for HōM Flats residents with a select group of local businesses.

| **RESTAURANTS**

| **LOCAL SERVICE PROVIDERS**

| **RETAILERS**



The **HōM Flats PASS Program** adds value to our residents by connecting them with businesses and services that fit their needs and budget.

The local businesses are chosen because they share in our belief to create positive social impact in the community. Our residents benefit by the savings and our **PASS Partners** gain access to a growing list of HōM Flats residents who agree that local businesses are a vital engine to our local economy and are willing to express their commitment with added patronage.





Area and Project Details

**THE ALLEGAN COUNTY
FIVE-YEAR STRATEGIC
PLAN IDENTIFIES THE
“ROCK TENN
REDEVELOPMENT” AS
A PRIORITY PROJECT
FOR THE AREA.**

**OTSEGO
HOUSING NEEDS**

The City of Otsego’s housing plan affirms a focus on a mixed-income strategy to support both affordable and market-rate investments within the community.

The plan states **52 new workforce housing units** are needed in 2023 within the City of Otsego. The plan further declares **an additional 130 to 180 workforce units** will be easily absorbed over the next 24 to 36 months.

Source: 2023 Housing Needs Assessment, City of Otsego

Examples of Residents' Incomes/ Jobs/Rent

These profiles are typical of Otsego renters and demonstrate what affordable housing should cost. For these working individuals, there is limited rental inventory to begin with—let alone ones that are cost-efficient or have amenities. With HōM Flats at West River, we aim to deliver high-quality, **socially responsible housing** at a great value.

1 PRESCHOOL TEACHER

St. Margaret School

Average Salary	AMI	Hourly Wage	Proposed Rent
\$28,000	50%	\$13.46	\$776

2 TEAM MEMBER

Tractor Supply Company

Average Salary	AMI	Hourly Wage	Proposed Rent
\$30,000	60%	\$14.42	\$932

3 PARTS SPECIALIST

Autobody USA

Average Salary	AMI	Hourly Wage	Proposed Rent
\$40,000	70%	\$19.23	\$1,087

4 SERVICE CONSULTANT

Midway Chevrolet

Average Salary	AMI	Hourly Wage	Proposed Rent
\$45,000	80%	\$21.63	\$1,243

5 SUPPLY CHAIN LOADER

USG Corporation

Average Salary	AMI	Hourly Wage	Proposed Rent
\$45,000	80%	\$21.63	\$1,243

6 ELEMENTARY TEACHER

Michigan Association of School Boards

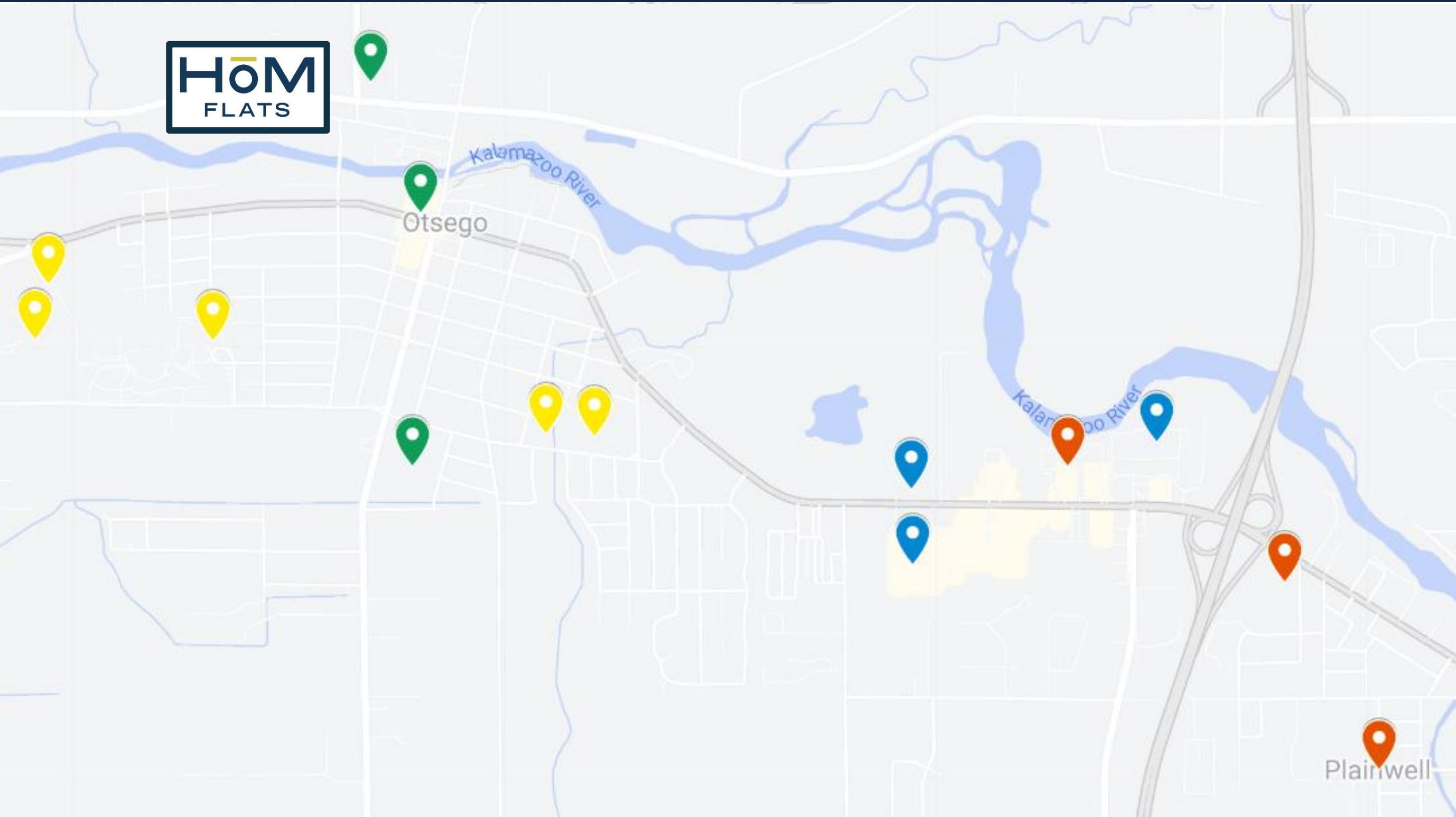
Average Salary	AMI	Hourly Wage	Proposed Rent
\$50,000	Market	\$24.04	\$1,553

7 ACCOUNT MANAGER

Safari Circuits

Average Salary	AMI	Hourly Wage	Proposed Rent
\$52,000	Market	\$25.00	\$1,553




*Rents are estimates for 1-bedroom units.



Area Resources & Attractions

With a multitude of hospitals, parks, grocery stores, educational opportunities and more, Otsego offers a variety of resources for residents within proximity to HōM Flats at West River.

LEGEND

-  Groceries
-  Libraries/Arts/Education
-  Parks
-  Healthcare/Hospitals



Site Map

HōM Flats at West River is situated along the Kalamazoo River, west of John Street and South of West River Street.



Alignment with the City of Otsego's 2023 Housing Assessment

THE MISSION OF HōM FLATS IS TO CREATE SOCIALLY RESPONSIBLE HOUSING SOLUTIONS.

Our mission aligns with the Housing Assessment:

- HōM Flats at West River will add a much-needed option for current and future renters, as the City's vacancy rate for rentals is shown as only 1.8%.
- Forty-seven percent of Otsego's renters are cost-burdened, paying over 30% of their income towards housing expenses. Rental units tied to AMI could help alleviate this burden for some.
- The plan's "Next Steps" call for a focus on mixed-income housing options and specifically identifies workforce housing as a need.

**We look
forward
to working
with you.**

homflats.com

magnuscapitalpartners.com

 [linkedin.com/company/magnus-capital-partners-llc](https://www.linkedin.com/company/magnus-capital-partners-llc)



A MAGNUS CAPITAL PARTNERS DEVELOPMENT