



Growth Fund IV

A Tax-Efficient Multifamily Development Fund

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Invest for Growth, Stay for Income

A private real estate fund with the goal of investing for high growth potential by participating as both a limited partner and a co-general partner in ground-up multifamily developments.

1.7–1.8x

TARGET NET EQUITY MULTIPLE

14–16%

TARGET NET IRR

Key Benefits

✓ Opportunistic Returns

The Fund will capitalize on changing demographic trends, participating in ground-up development projects in areas where there is not enough supply to meet growing demand.

✓ Diversification

Investments will be diversified throughout the southwest and the southeast United States where demand for multifamily continues to grow.

✓ Optional Hold Period

Once the portfolio is stabilized, investors can opt to stay invested and receive a tax-efficient income stream projected to be 7%–9% of invested capital annually.

Market Fundamentals

🕒 Demand Surge

Renters are leaving high-cost urban areas in search of warmer, low-cost, business-friendly states, a trend that has accelerated throughout the COVID-19 pandemic. Our target markets are in many of those states, where strong resident inflow is creating a surge in demand for multifamily housing, and where there is inadequate supply.

🕒 Supply Gap

According to The National Association of Realtors, more than 700,000 new apartment units were absorbed by renters in 2021, representing 50% more units than the pre-pandemic high and outpacing the roughly 360,000 new apartments delivered in 2021. This supply and demand imbalance is expected to continue as the U.S. renting population grows, leading to continued rent growth in the coming years.



Source: National Multifamily Housing Council
and National Apartment Association

Opportunity for Outsized Returns

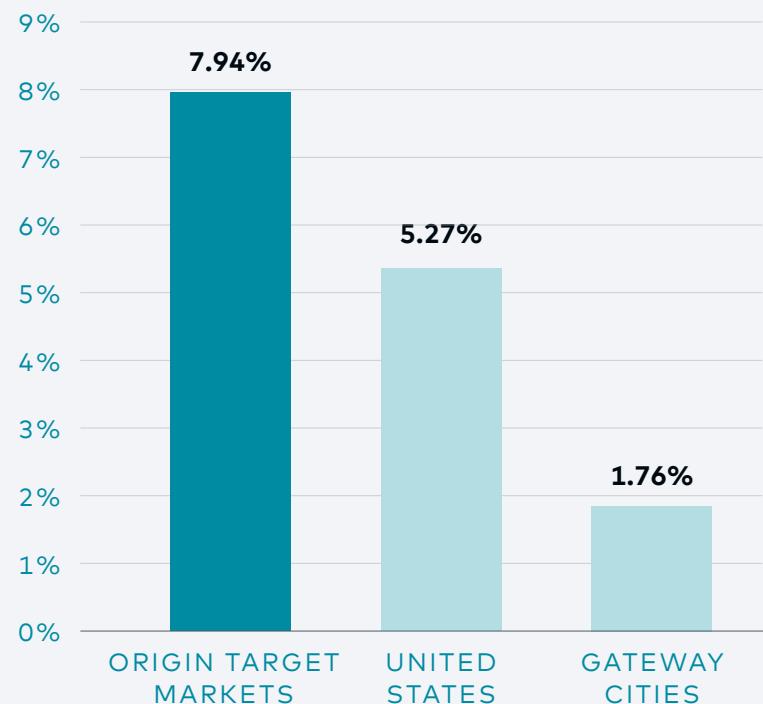
⌚ Why Development

Multifamily demand has driven up market pricing for already-built assets, resulting in lower investment returns. However, projected returns for developments are in line with historical averages.

⌚ Rent Growth

From 2019 to 2021, rents grew by a record-setting average of 7.94% in Origin's target markets, compared to 5.27% across the country and 1.76% in U.S. gateway markets.

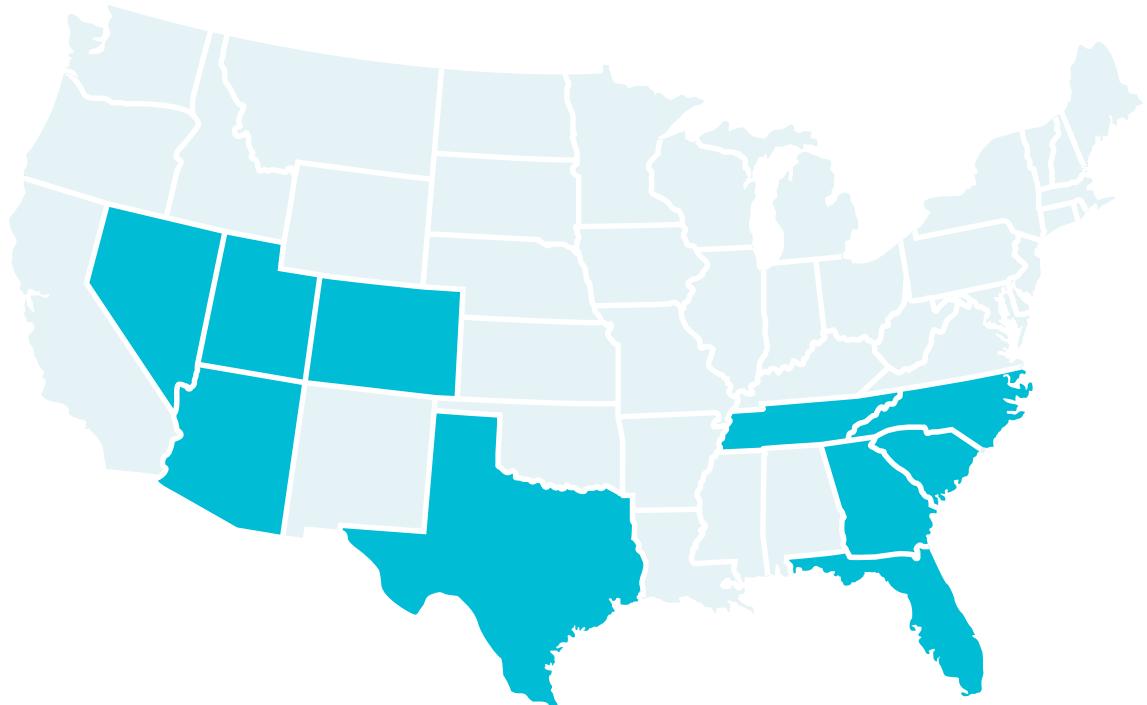
3 Year Average Rent Growth



Source: Axiometrics and Radix

Where We Invest

We target cities and submarkets across the southwest and southeast U.S. that we expect to experience outsized rent growth and demand.



Ⓐ Boots-on-the-Ground Investment Expertise

Our approach to target market selection starts with our experts' in-depth knowledge of market fundamentals. We look for places where employment and demographic trends point to future opportunity. We understand that real estate markets are always evolving and evaluate the best places to invest on an ongoing basis, acting when the right signals are present.

Ⓐ Origin MultilyticsSM

Our in-house data scientists built a proprietary platform that leverages machine learning to analyze more than 2.7 billion unique data points to uncover the best areas for investment. The data points we use include public and private sources that monitor economic and demographic trends, real-time data from property managers and spatial data like features and points of interest in an area.

Investment Criteria

✓ Affordability-Focused

Our markets have been selected, in part, because of their lower affordability ratios relative to other markets. Affordability is an important metric used to determine future rent growth, which results in higher investment value over time.

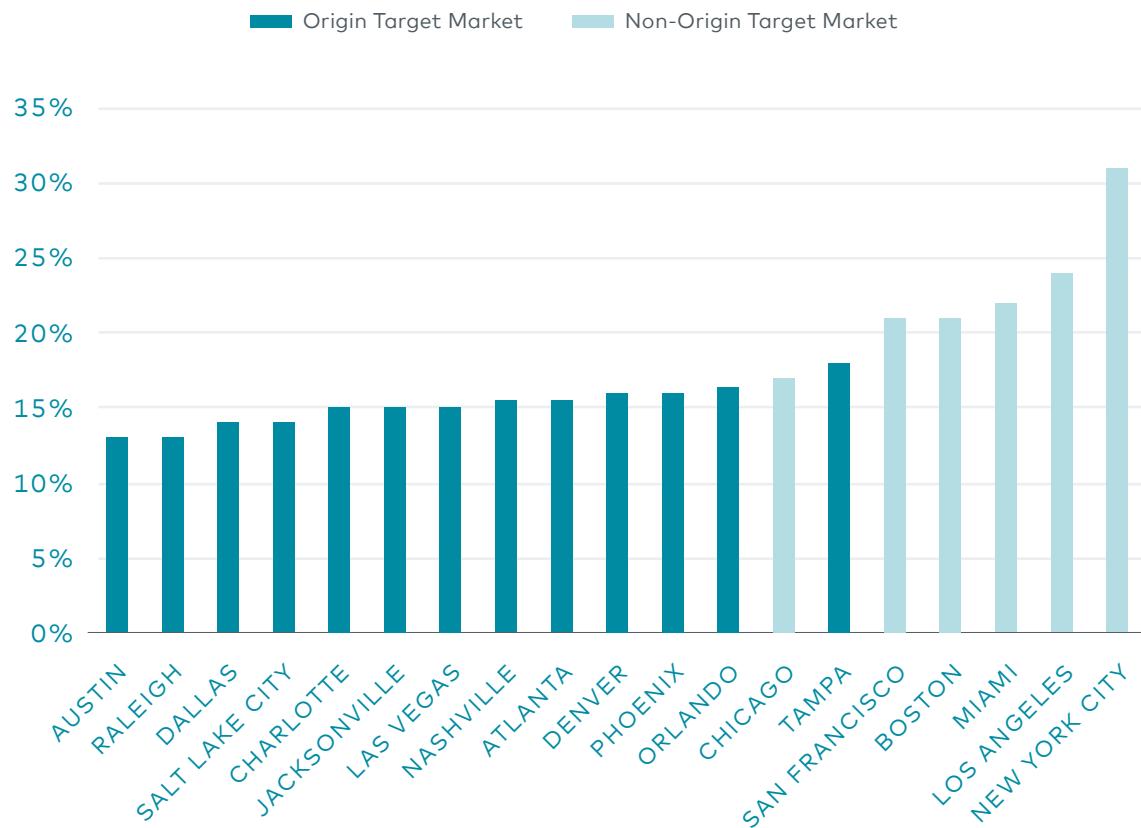
✓ Renter-by-Choice

Our target renters have moderate-to-high incomes and choose to rent to be close to work, nightlife, and have access to amenities.

✓ Leverage

The Fund will target leverage of 75% of the total project cost.

Rent Affordability Ratio (2020 Average)



Rent affordability ratios include rent expense as a percentage of annual adjusted gross income.

Deal Structure

We provide flexible capital, allowing us to establish programmatic partnerships with seasoned sponsors.

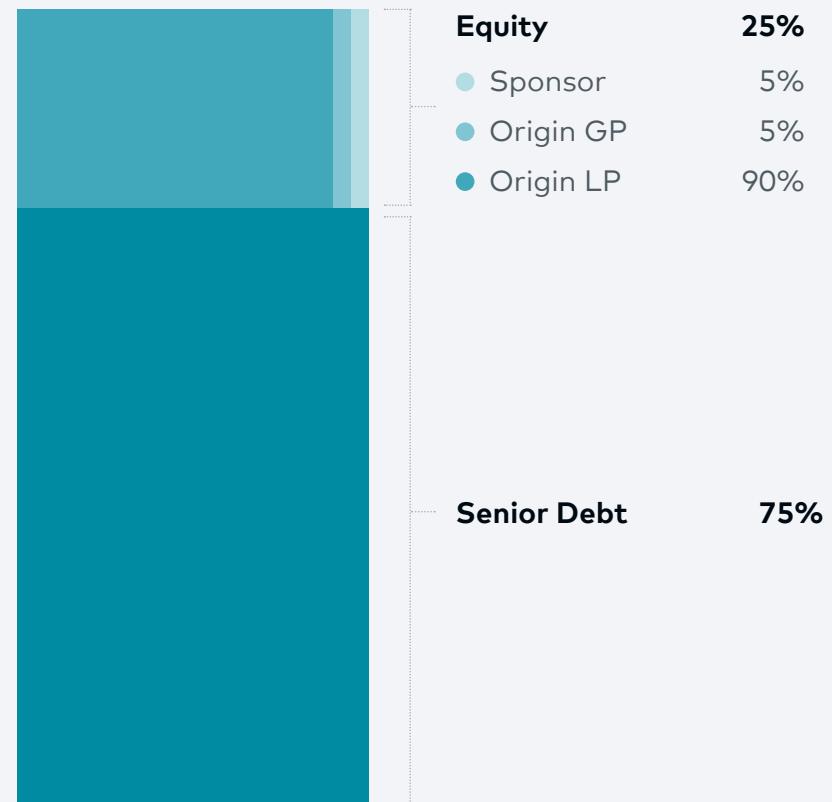
General Partner Investments

We intend to invest up to 15% of the Fund's capital as a co-general partner in certain projects, participating early in the development process so investors can earn a disproportionate share of profits. We'll also have a right of first refusal to provide limited partner capital, creating high-quality deal flow that avoids the competitive bidding process.

Limited Partner Investments

At least 85% of the Fund's capital will be allocated to limited partner investments, funding much later in the development process, when a project is fully entitled and ready to break ground for construction.

Capital Stack



Optional Hold Period

Build-to-Core

Wealth is created by investing in quality assets and holding long-term. This formula has proven to be successful as it minimizes taxes, provides a passive income stream and maximizes long-term appreciation.

After the initial four-year development period, investors can redeem their interests or elect to remain in the Fund and continue collecting tax-efficient distributions.

Eliminate Fund Tail

Investors who elect to sell their interest back to the Fund can redeem 100% of their investment at once. Redemptions can be made on an annual basis after the initial four-year term.

7%-9%

TARGET NET ANNUAL DISTRIBUTIONS*

1%-2%

TARGET NET ANNUAL APPRECIATION

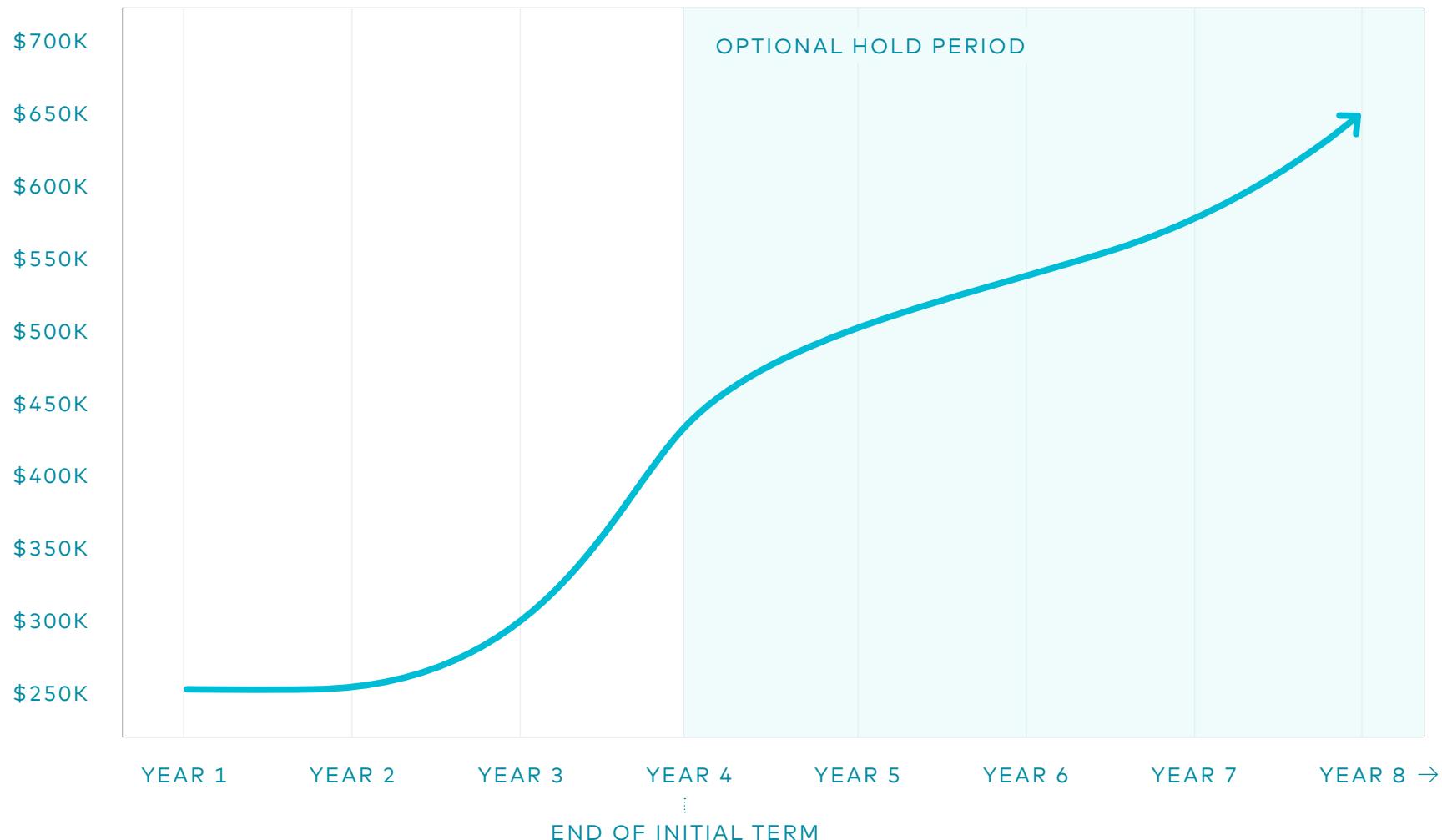
8%-11%

TARGET NET ANNUALIZED TOTAL RETURN

*As a percent of invested equity.

Projected Returns

A \$250K investment is expected to grow to \$437K after four years and \$650K after eight years.

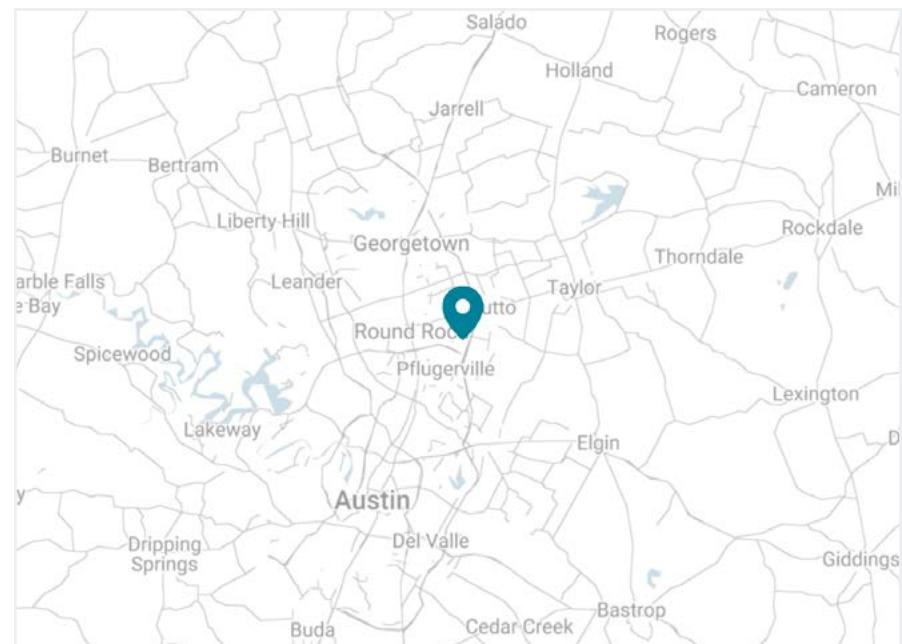


Preserve at Star Ranch

Pflugerville, TX

We will provide Co-GP and joint venture, LP equity alongside a seasoned sponsor for the development of a rental community comprising 310 single-family homes and a clubhouse located in a growing suburb of Austin, Texas. The location provides great access to several employment nodes, including Dell's campus, and provides easy access to Highway 130, which leads to Tesla's Giga Factory, downtown Austin and Austin-Bergstrom International Airport.

Asset Type	Build-for-Rent
Ownership Structure	Co-GP + LP Equity
Holding Period	5.7 Years
Target IRR	16%-19%
Target Equity Multiple	2.0-2.3x



Haven at Apache

Tempe, AZ

We will provide Co-GP and joint venture equity alongside Guefen Development for a 214-unit, five-story wrap-style development in Tempe, AZ. Tempe is the home of Arizona State University as well as several Fortune 500 company headquarters, including State Farm Insurance and an Amazon Software development arm. Phoenix has consistently ranked in the top five cities in the U.S. for rent growth over the past year. With a light rail directly across from the street, as well as easy access to the 101, Haven at Apache is bound to draw young professionals looking for easy commutes to work. This project is our third project with Guefen.

Asset Type	Multifamily
Ownership Structure	Co-GP + JV Equity
Holding Period	5 Years
Target IRR	17%-20%
Target Equity Multiple	2.0-2.3x

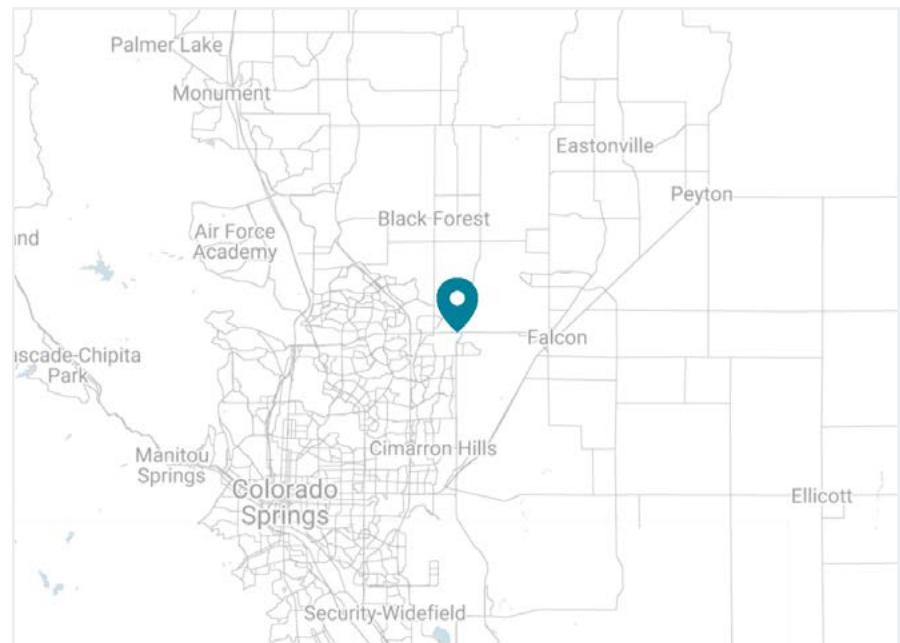


Solace at the Ranch

Colorado Springs, CO

Origin Growth Fund IV will provide joint venture equity in the ground-up development of a 378-unit, three-story garden multifamily complex located in Colorado Springs, CO. The development is well-located as it is part of a larger concept plan that will include retail and entertainment. Solace at the Ranch will comprise 21 residential buildings, plus a clubhouse, and will feature amenities such as a fitness center, pool and community rooms. The Colorado Springs market has grown tremendously over the past three years, adding 52,000 residents and 32,000 new jobs, with affordability and a diverse economy driving demand. We are partnering with Jackson Dearborn Partners on this project.

Asset Type	Multifamily
Ownership Structure	JV Equity
Holding Period	5 Years
Target IRR	16%-19%
Target Equity Multiple	1.9-2.1x



Haven at Cool Springs

Franklin, TN

We will provide Co-GP and LP equity in a 300-unit development located in the prestigious submarket of Williamson County. The area is one of Nashville's largest and strongest employment hubs and has become a premier location for working professionals with booming retail, easy access to downtown, and nationally ranked schools. Haven at Cool Springs will utilize a podium construction design, which allows for greater density, more rentable square footage, and a reduction in construction costs. This is our fourth project with Guefen Development.

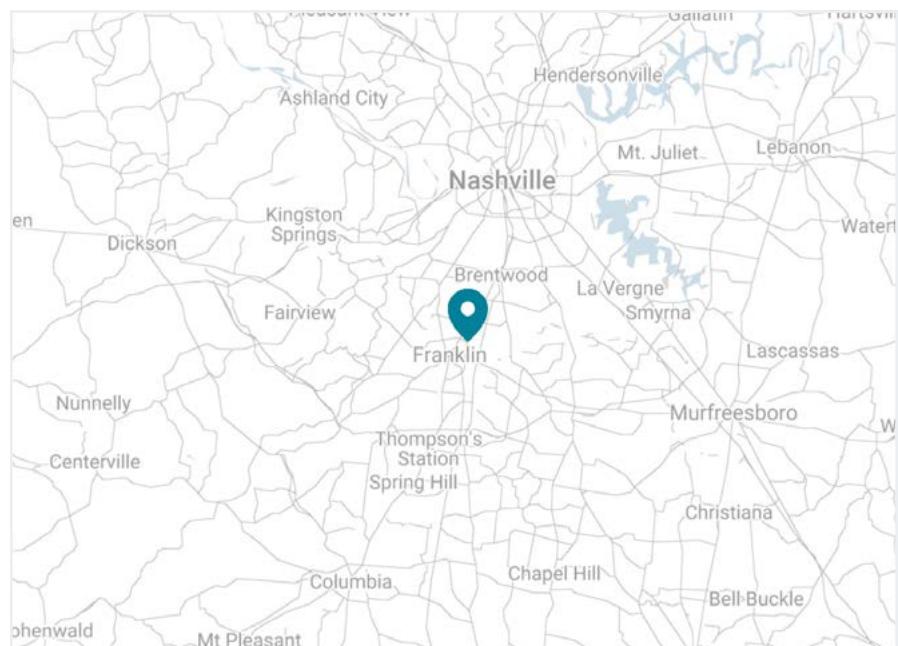
Asset Type Multifamily

Ownership Structure Co-GP + LP Equity

Holding Period 5 Years

Target IRR 16%-18%

Target Equity Multiple 1.9-2.1x

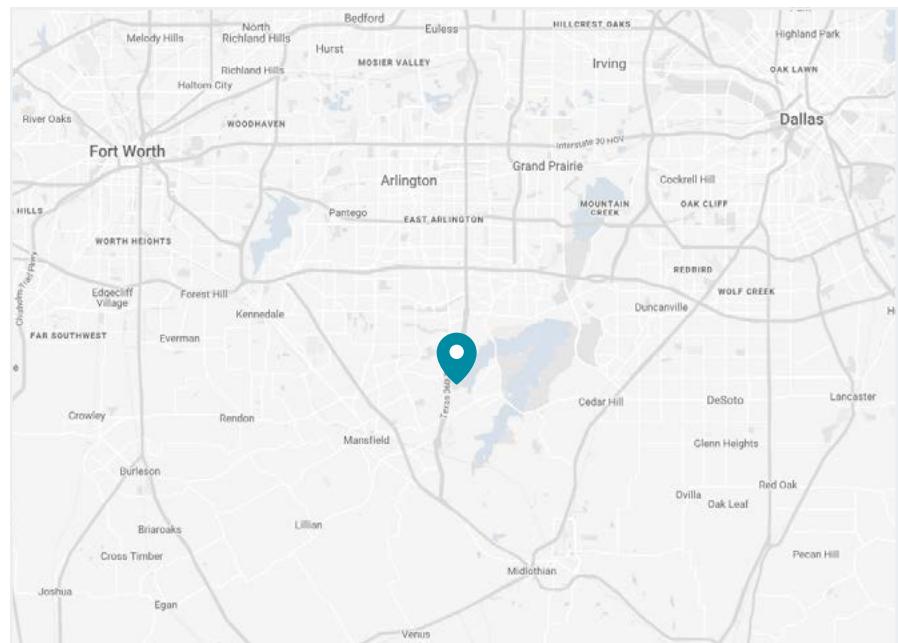


Haven at Lloyd Park

Dallas, TX

We will provide co-GP and joint venture equity alongside our repeat sponsor, Guefen Development, for the a three and four-story garden development located in the Dallas submarket of Grand Prairie, TX. Of the 186 total units, 108 will be one-bedroom and 78 will be two-bedroom and all will be accompanied by Class-A amenities we have come to expect from Guefen.

Asset Type	Garden Multifamily
Ownership Structure	Co-GP + LP Equity
Holding Period	5 Years
Target IRR	18.2%
Target Equity Multiple	2.1x



Top Decile Fund Manager¹

@preqin

2.10x

Average Equity Multiple²

24%

Average Gross IRR²

\$60M

Personal Capital Invested by Principals

Why Origin?

🕒 Alignment

Our partners founded Origin because they wanted to protect and grow their wealth. Our investments are not only the best place for our investors' capital, but also our own.

🕒 Track Record

We have outperformed other fund managers by investing in deals that present outsized risk-adjusted return opportunities, diligently managing our operating expenses and maximizing property revenue.

🕒 Experience

Our institutional-quality team has executed billions of dollars of real estate transactions geographically dispersed across the United States.

🕒 Unparalleled Service

Our investors receive dedicated investor relations associates to keep them educated and informed.

1) Preqin provides financial data and information on the alternative assets market. As of January 2022, Origin tied for seventh out of 202 Preqin-ranked best-performing private real estate fund managers in the nation and tied for 11th out of 272 Preqin-ranked best-performing private real estate fund managers globally. Our performance was self-reported to Preqin for Origin Funds I, II and III, and then rankings were determined by Preqin using a combination of net IRR and equity multiple. 2) Weighted across 33 common equity realized deals since 2014.

Best-in-Class Real Estate Solutions

We grow wealth and generate tax-efficient passive income streams for our investors.

We are a private real estate fund manager that builds, buys and lends to multifamily real estate projects in fast-growing markets throughout the U.S. Our regional acquisitions officers live in Charlotte, Dallas, Denver and Nashville to gain local knowledge and expertise. This boots-on-the-ground strategy provides a distinct advantage in acquisition sourcing and investment management.

\$1.4B

Assets Under Management

2,811

Units Under Management

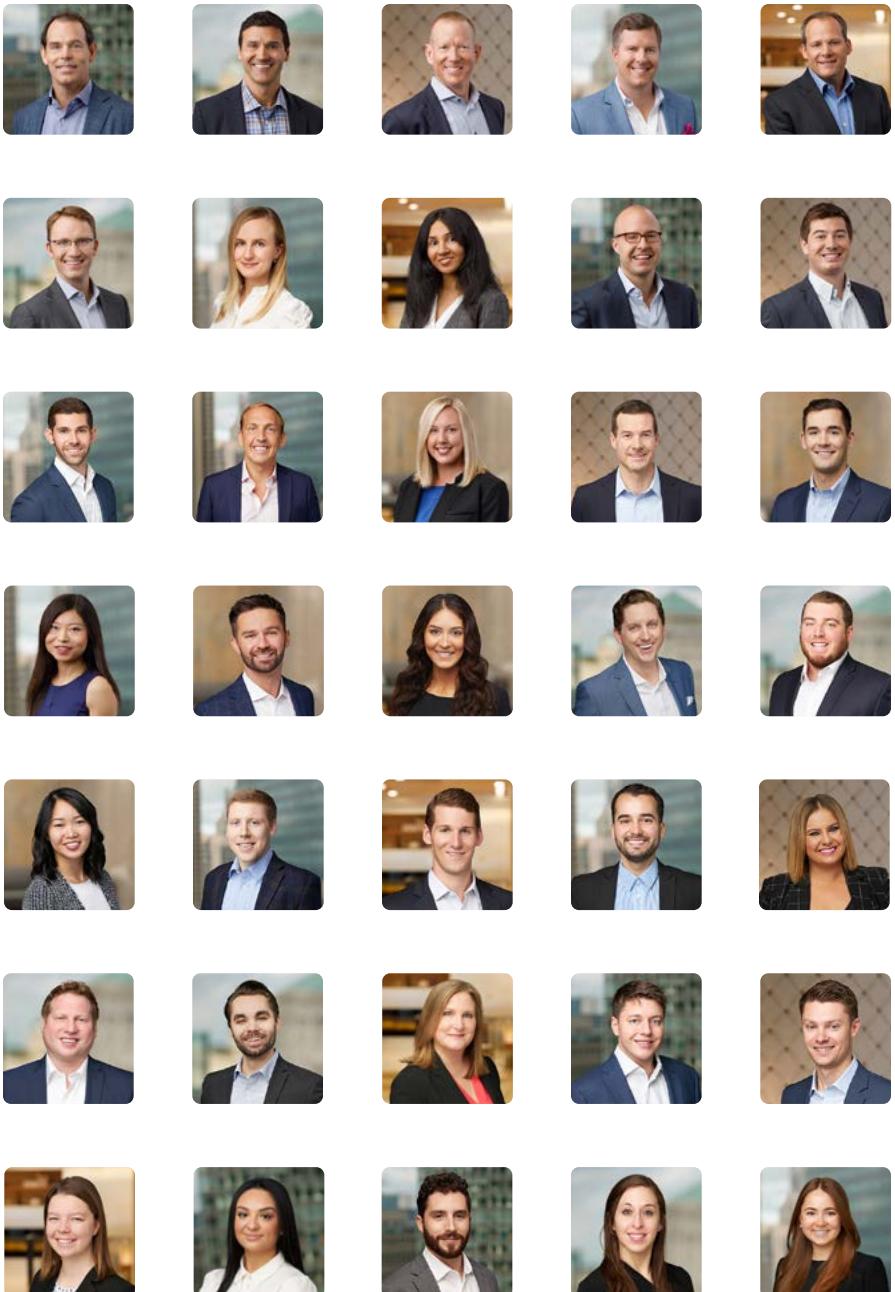
4,922

Units Under Development



Team

Our team is what makes us a top-performing real estate manager. Our team members have a combined 60+ years of institutional real estate experience. They come to and stay at Origin because they want to make a big impact and get results for our investors.



Development Expertise

We have extensive ground-up development experience in U.S. growth markets.

\$1.6B

Value of Ground-Up
Development Projects in
Progress or Completed

Market	Asset Costs	Origin Invested Equity
Atlanta	\$49,789,248	\$13,450,000
Charleston	\$61,613,000	\$2,124,188
Charlotte	\$195,207,398	\$68,526,230
Chicago	\$64,502,407	\$15,959,914
Colorado Springs	\$184,170,786	\$61,294,493
Dallas	\$57,834,430	\$19,229,948
Denver	\$102,021,330	\$19,337,366
Houston	\$117,286,555	\$28,053,899
Jacksonville	\$59,845,833	\$20,200,000
Nashville	\$388,606,923	\$114,497,671
Orlando	\$52,547,437	\$17,735,000
Phoenix	\$130,901,744	\$40,138,649
Raleigh	\$72,293,420	\$26,529,944
Tampa	\$69,141,388	\$21,269,843
Total	\$1,605,761,899	\$468,347,145

Summary of Terms

General		
Origin Co-Investment	\$5 million	
Target Fund Size	\$200 million with \$250 million cap	
Minimum Investment	\$50,000	
Tax Reporting	Schedule K-1 (Form 1065)	
Auditor	CohnReznick	
Fund Administrator	SS&C Technologies Inc.	
External Legal Counsel	Vedder Price	
Fund Timeline		
Initial Closing	March 31, 2022 expected	
Final Closing	12 months from initial closing or when the fund is fully committed	
Capital Call Period	The period commencing on the initial closing date and ending on the date that is 24 months from the final closing date	
Development Period	First 48 months following the final closing date	
Optional Hold Period	After development period	
Liquidity	Redemptions will be available starting at the end of the development period and then on annual basis thereafter	
Terms¹		
Annual Management Fee on Invested Capital	COMMITMENTS UNDER \$5M 1.50% per year on deployed capital	COMMITMENTS ABOVE \$5M 1.25% per year on deployed capital
Committed Capital Fee	None	
Acquisition Fee	0.50% of gross development costs	
Performance Fee	15% after an 8% preferred return (50/50 catch up)	

(1) Fees are only charged on capital invested.

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