



storybuilt.

CLASS A2 INVESTMENT OVERVIEW



LETTER FROM OUR FOUNDERS



At StoryBuilt we pride ourselves on designing and building communities with intention. And as a leader in Urban Infill, we also aim to build responsibly and sustainably, with our neighbors and the environment in mind. Our vertically integrated business model allows for an extreme focus on our customers, while our net profits have remained consistent at approximately 15%.

Our portfolio includes single-family homes, condos, an apartment building and commercial/mixed-use space and spans across, Austin, Dallas, Seattle, and Denver. Over the past 18 years we have helped over 700 people live in their favorite neighborhoods.

We are proud of our story and believe urban infill can be responsible, sensible, and profitable. We invite you to review the projections in our business plan for the coming years and want to thank you for taking the time to consider partnering with us.

Sincerely,

Anthony Siela
Managing Member

Ryan Diepenbrock
Managing Member

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FOUNDED 2001

by Anthony Siela and Ryan Diepenbrock



1,000+

bespoke homes delivered to urban dwellers*



~\$300MM

in revenue over the last three years alone



~150

urban infill professionals – & growing



HEADQUARTERED

in Austin with offices in Dallas, Seattle and Denver



1,000+

HOA doors managed



VERTICALLY

integrated - reduced costs and increased focus on the customer



visibility to

\$1B+ in future **REVENUE**



#4

in Builder 100 rankings of fastest growing private companies.



WHY URBAN INFILL?



ENVIRONMENTAL BENEFITS¹

- Reduces pressure on outlying areas, helping protect lands that serve important ecological functions
- Decreases amount of individual drivers, improving air quality while lowering greenhouse gas emissions.

URBAN DEVELOPMENT IS THRIVING

- Urban counties have grown at roughly the overall national rate of 13% since 2000.²
- As of 2018, 82% of the population in Northern America already live in urban areas, and demand for urban living will be constant going forward.³

LIMITED COMPETITION

- We are the only urban infill specialist among Top 10 Fastest Growing U.S. builders.⁴

¹ <https://www.epa.gov/sites/production/files/2014-06/documents/developer-infill-paper-508b.pdf>

² <https://www.pewsocialtrends.org/2018/05/22/demographic-and-economic-trends-in-urban-suburban-and-rural-communities/>

³ <https://www.un.org/development/desa/en/news/population/2018-revision-of-world-urbanization-prospects.html>

⁴ <https://www.builderonline.com/builder-100/here-are-the-builder-100-and-next-100-fastest-growing-firms-for-2018>

URBAN INFILL COMMUNITY DEVELOPMENT

within the “first ring of the city”

AN ADAPTABLE URBAN DWELLING PLATFORM

allowing highest and best use across markets

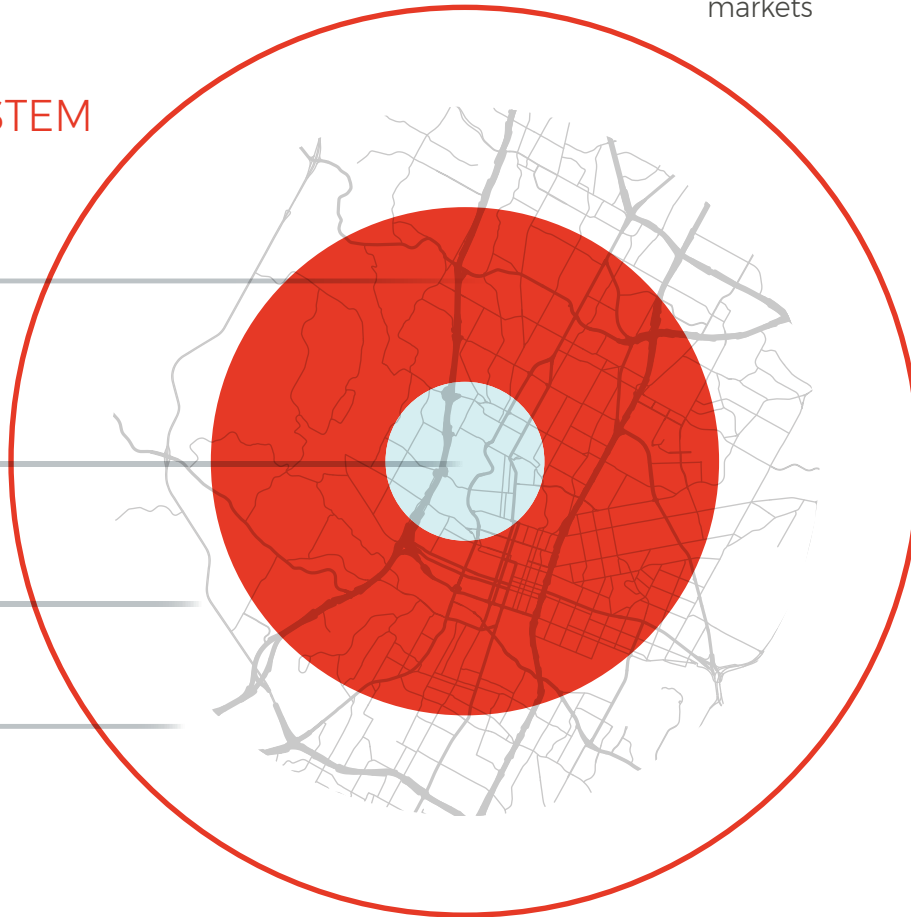
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URBAN ECOSYSTEM

DOWNTOWN

SUBURBS

RURAL AREAS



EFFECTIVE RECYCLING OF URBAN LAND

through ‘right density’ development - on a market to market basis

WALKABLE URBANITY

for work, leisure, consumption, and aesthetic experiences.



COMPANY OVERVIEW



DEDICATED MARKET & PRODUCT FOCUS

Focused on developing thriving Urban Infill communities around major downtown markets

OUTSIZED GROWTH PROFILE

In 2018, StoryBuilt was the 4th fastest growing U.S. private builder (by unit closings) and the only builder in the top 10 focused solely on Urban Infill development.

2018 Revenue of \$114 million, up 56% YoY; EBITDA of \$19.5 million, up 62% YoY.

PROVEN TRACK RECORD

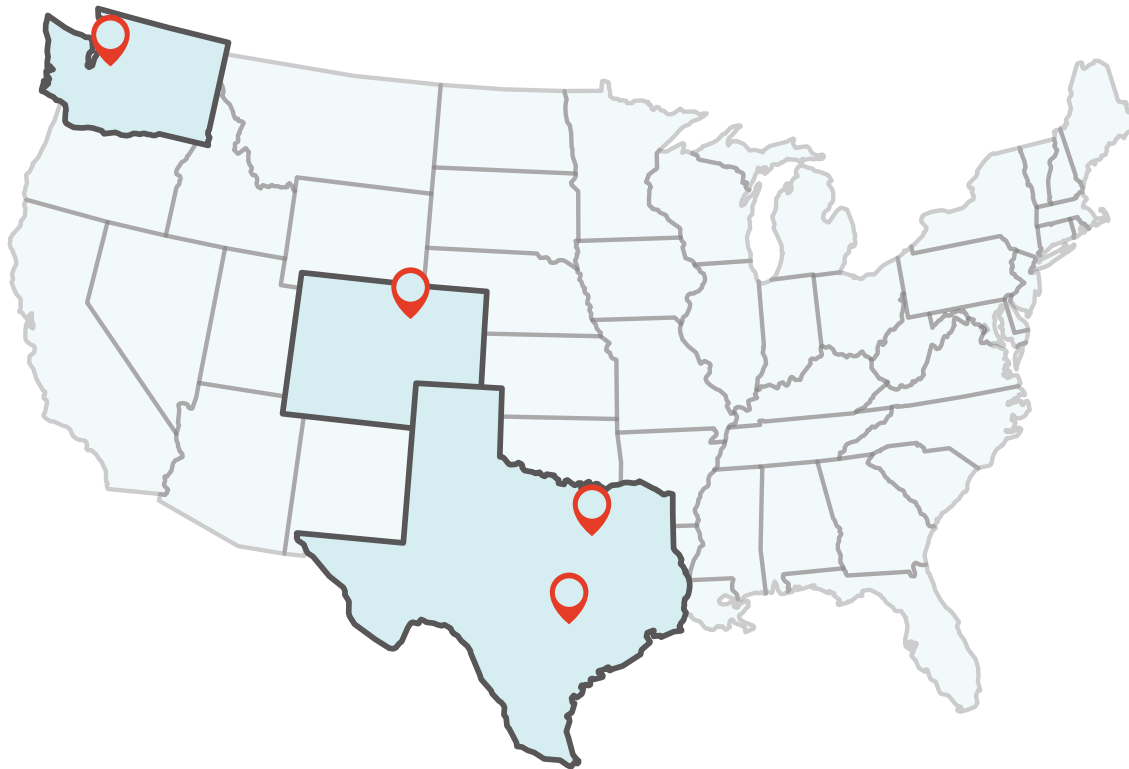
Proven track record of realizing attractive project returns; Contribution Net Profits consistently ~ 15%.

VERTICALLY INTEGRATED BUSINESS MODEL

Unique vertical integration allows for extreme focus on the customer; enhanced scalability at attractive margin structures; optimized ROE/ROA.



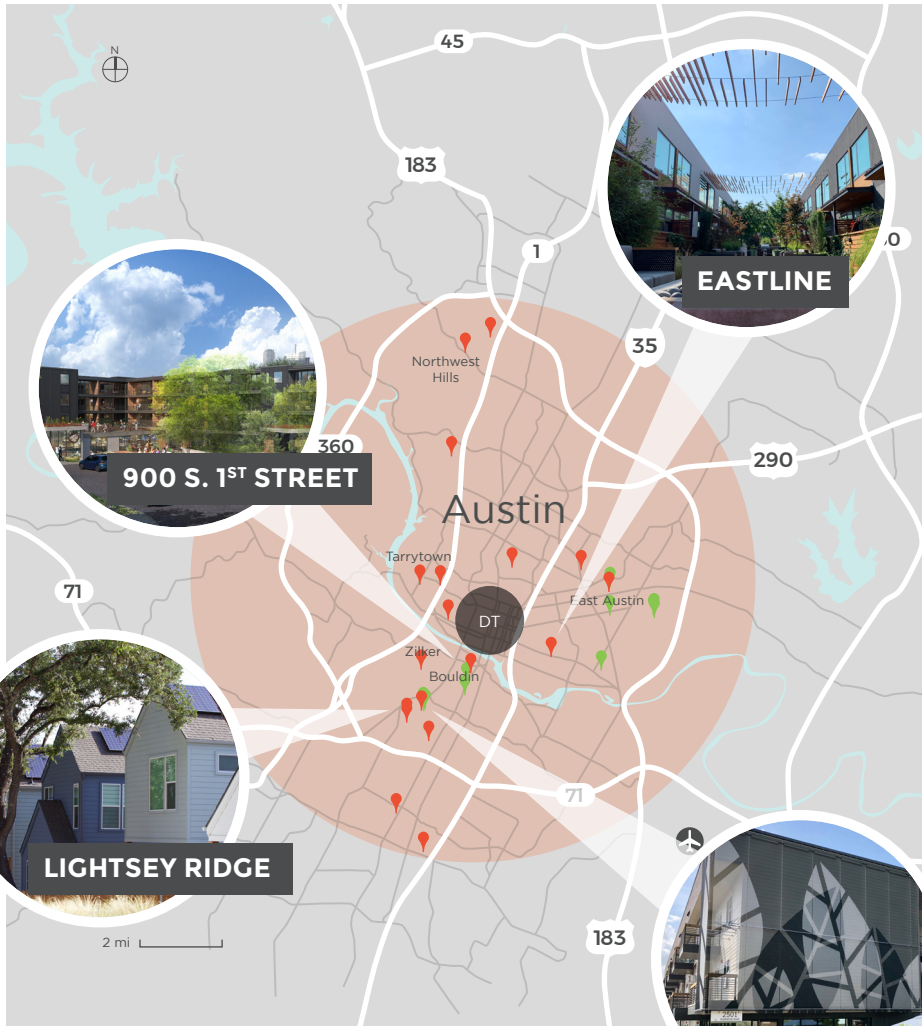
MARKET CRITERIA



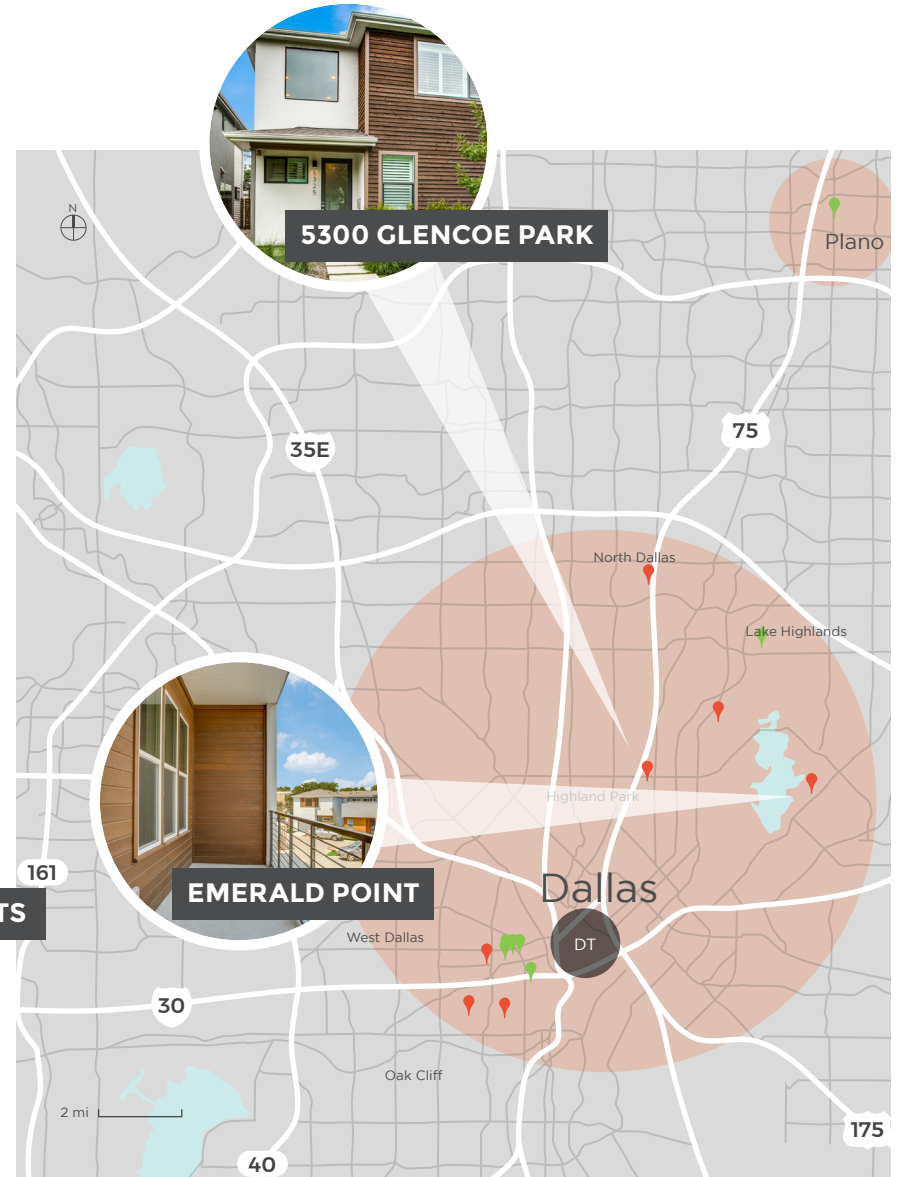
DESIRABLE LOCATIONS
STRONG MARKETS
PROGRESSIVE HOUSING
RAPID GROWTH

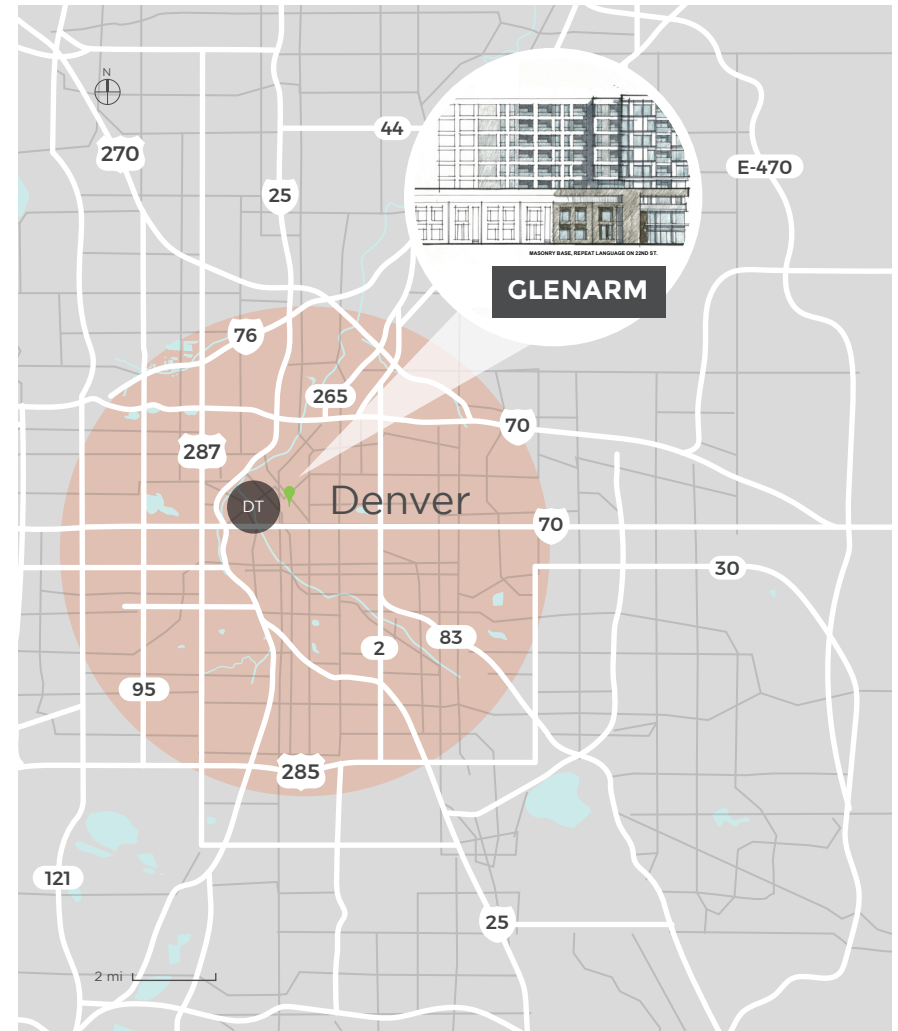
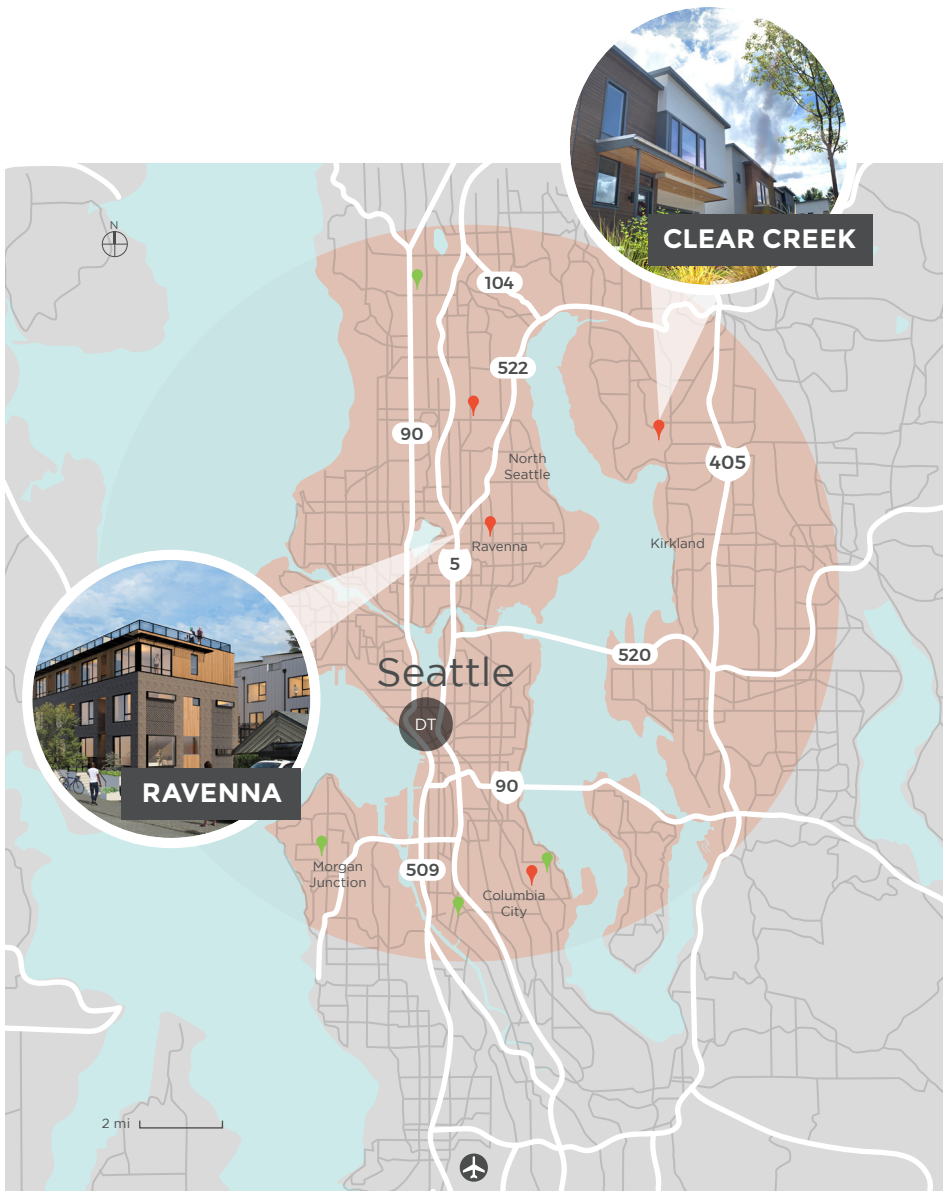
2017 GDP GROWTH:

Austin 6.9%
Dallas 3.9%
Denver 3.6%
Seattle 5.2%
U.S. Metros 2.1%



📍 Existing 🌱 Upcoming







PERFORMANCE

	2017	2018	2019/20/21*	Pipeline**
Sales	175	196	250+	1,350
Starts	269	202	225+	1,350
Closings	139	208	225+	1,402
Revenue	\$ 72,786,245	\$ 113,717,241	\$ 130,000,000	\$ 701,000,000
Profit	\$ 10,454,107	\$ 17,351,352	\$ 19,250,000	\$ 103,801,923
Shareholder Profits	\$ 6,915,721	\$ 13,107,916	\$ 14,250,000	\$ 72,661,346
Sales Backlog***	113	107	140+	200+
Revenue Backlog	\$ 50,796,610	\$ 50,466,415	\$ 70,000,000**	\$ 100,000,000

* Based on 8/1/2019 forecast.

** In current portfolio, pre-development phase.

*** At year-end.



PIPELINE

	Pipeline*	2022**	2023**	# of Communities
StoryBuilt	\$ 701,000,000	\$ 300,729,000	\$ 400,271,000	14
Austin	\$ 304,000,000	\$ 130,416,000	\$ 173,584,000	7
Dallas	\$ 146,000,000	\$ 62,634,000	\$ 83,366,000	3
Seattle	\$ 186,000,000	\$ 79,794,000	\$ 106,206,000	3
Denver	\$ 65,000,000	\$ 27,885,000	\$ 37,115,000	1

* See appendix for the list of these future StoryBuilt communities which are in the pre-development stage of our pipeline.

** Estimated time-frame to finish current pipeline.

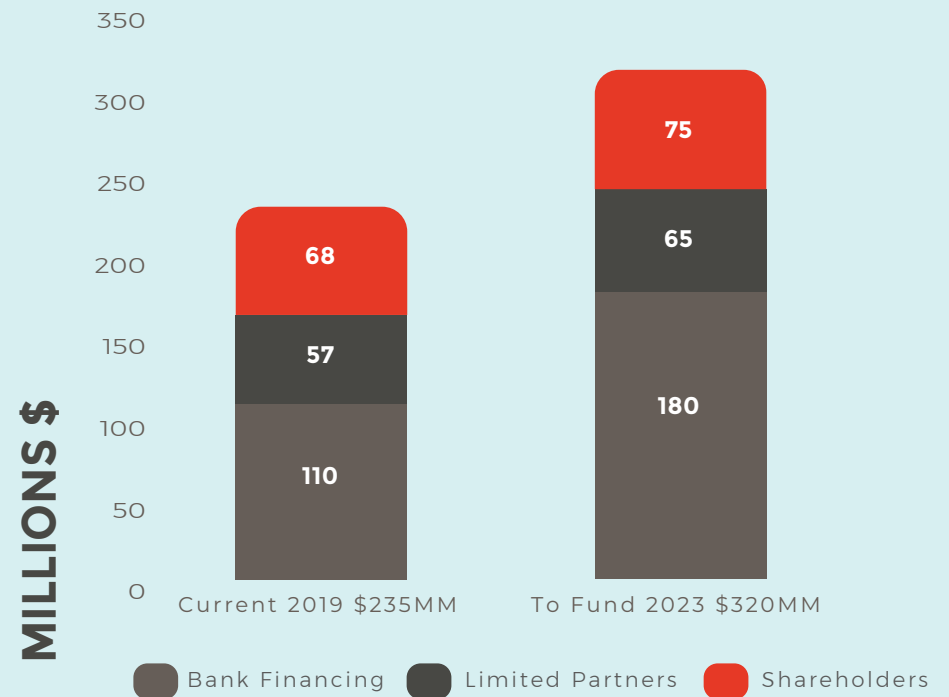


CAPITAL

Over the years StoryBuilt has raised its growth capital from Class A and Limited Partnership interests, primarily. Going forward, and as the Company continues to expand its activities across markets, StoryBuilt will increasingly seek out institutional capital in order to fund its ambitious business plan. Our timely partnering with reputable investment bank Freeman & Co marks a departure in this regard, where the Company actively will be seeking a longer-term capital partner for a more permanent capital base. A strategic partnering for institutional capital may in turn bolster a future exit opportunity for the Company and its Class A investors.



CAPITAL NEEDS FOR 2023 PIPELINE



Of the \$320MM in capital required to fund the 2023 pipeline, 75% (\$235M) is already in place.



CLASS A2 OFFERING HIGHLIGHTS

Maximum Offering Size:	\$25,000,000 (\$10,000,000 subscribed as of Q4 2019)
Minimum Placement:	\$100,000
Distribution Rate:	6% Preferred Return + 5% of Company's Profit <i>In addition to the Preferred Return, the Class A2 Members, as a whole, shall receive distributions of five percent (5%) (the "Class A2 Profits") of the Company's annual profit remaining after the Company makes certain priority payments, including the Preferred Return.</i>
Ownership Rate:	5% of Company's net sales proceeds <i>After Class A1 and A2 repaid par value. Minimum 25% floor or \$6,250 value per unit</i>
Suitability Standards:	Individual Accredited Investors <ul style="list-style-type: none">• A net worth of at least \$1,000,000, or• An individual net income of at least \$200,000 for the past 2 years, or• A joint net income of at least \$300,000 for the past 2 years Institutional Accredited Investors <ul style="list-style-type: none">• Total assets in excess of \$5,000,000
Distribution Reinvestment Plan:	Yes, as shares are available
Distribution Schedule:	Preferred Return: Intended Quarterly <i>(Q1 – est. May 1, Q2 – est. Aug. 1, Q3 – est. Nov. 1, Q4 – est. Feb. 1)</i> Company's profit: as net available cash flow allows Liquidation of ownership 2020-2025

Projected Return on Investment

Historically, Class A returns have yielded cash-on-cash returns in the low teens. Going forward and as we enter the next expansion phase of StoryBuilt, we estimate that cash-on-cash returns will sit 8-10%, on an annualized basis. In the 2-3 year window we are also working towards and anticipating a strategic liquidity event that may trigger a 25% premium on exit for our Class A shareholders. Should such an event manifest, a cash based Total Return may exceed 30% over the same 2-3 year window.

APPENDIX

Assets owned and controlled for development
As of 9/21/2020 (with 2020 totals included)

(in Thousands)

PROJECTS	FOR SALE	FOR RENT	2020-2021	2022+	TOTAL
Willa	35,209	16,917	52,126		52,126
Frank	22,720	7,986	30,706		30,706
Frank West	31,010		31,010		31,010
Manchaca	7,410		7,410		7,410
SF Homes	6,063		6,063		6,063
North Bluff 3	12,275		12,275		12,275
Luma	18,129		18,129		18,129
Terrell	575		575		575
Olmos	569		569		569
Springdale Farms	29,703	38,833	1,565	66,971	68,536
Thornton MU		71,121		71,121	71,121
EM Franklin II	46,402		7,915	38,487	46,402
Lucy	14,135		14,135		14,135
2001 S 1st		13,727		13,727	13,727
Copeland South	25,931	36,217		62,148	62,148
Copeland North	27,237	35,400		62,637	62,637
Webberville	46,837			46,837	46,837
Austin Total	324,205	220,201	182,478	361,928	544,406
Meridian	10,124		10,124		10,124
Verbena	5,703		5,703		5,703
DT Plano	4,890		4,890		4,890
Glencoe	2,511		2,511		2,511
White Rock Trail	26,055		11,888	14,167	26,055
Emerald	798		798		798
West Dallas - Mixed Use		103,289		103,289	103,289
West Dallas - Residences	125,803			125,803	125,803
Dallas Total	175,884	103,289	35,914	243,259	279,173
Alloy		86,728		86,278	86,728
Crescent	52,662	32,618		85,280	85,280
Morgan Junction Assemblage		32,040		32,040	32,040
Shoreline	11,626		11,626		11,626
Georgetown	9,752		9,752		9,752
Nora	24,195		24,195		24,195
Winston	16,860		16,860		16,860
Seattle Total	115,095	151,386	62,433	203,598	266,481
Glenarm	80,736		5,130	75,606	80,736
West Colfax		25,977		25,977	25,977
West 38th	15,200			15,200	15,200
Denver Total	95,936	25,977	5,130	116,783	121,913
Company Total	711,120	500,853	285,955	925,568	1,211,973

“Austin desperately needs developers who “get it” about community building, sustainable densities and quality urban living. [StoryBuilt] fits that bill. They are reaching beyond the formulaic design approaches of so many generic developers and are trying to create projects that really fit in the context of their neighborhood, their ecological landscape and of our unique city.”

LARRY SPECK, FAIA



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Forward-Looking Statement

Our presentation may include predictions, estimates or other information that might be considered forward-looking. While these forward-looking statements represent our current judgment on what the future holds, they are subject to risks and uncertainties that could cause actual results to differ materially. You are cautioned not to place undue reliance on these forward-looking statements, which reflect our opinions only as of the date of this presentation. Please keep in mind that we are not obligating ourselves to revise or publicly release the results of any revision to these forward-looking statements in light of new information or future events.

