

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM C  
UNDER THE SECURITIES ACT OF 1933

(Mark one.)

- ☒ Form C: Offering Statement
- ☐ Form C-U: Progress Update
- ☐ Form C/A: Amendment to Offering Statement
  - ☐ Check box if Amendment is material and investors must reconfirm within five business days.
- ☐ Form C-AR: Annual Report
- ☐ Form C-AR/A: Amendment to Annual Report
- ☐ Form C-TR: Termination of Reporting

*Name of issuer*  
New Way Homes, Inc.

*Legal status of issuer*

*Form*  
Corporation

*Jurisdiction of Incorporation/Organization*  
California

*Date of organization*  
April 6, 2015

*Physical address of issuer*  
1040 Mystery Spot Road, Santa Cruz, CA 95065

*Website of issuer*  
www.newwayhomes.org

*Name of intermediary through which the Offering will be conducted*  
EquityVest

*CIK number of intermediary*  
1774391

*SEC file number of intermediary*  
306570

*CRD number, if applicable, of intermediary*  
306570

*Amount of compensation to be paid to the intermediary, whether as a dollar amount or a percentage of the Offering amount, or a good faith estimate if the exact amount is not available at the time of the filing, for conducting the Offering, including the amount of referral and any other fees associated with the Offering*  
The First \$250,000 = 6%  
\$250,001 to \$500,000 = 5%  
\$500,001 to \$1,000,000 = 4%  
Everything Over \$1,000,000 =3%

*Any other direct or indirect interest in the issuer held by the intermediary, or any arrangement for the intermediary to acquire such an interest*

*Name of qualified third party “Escrow Facilitator” which the Offering will utilize* North Capital

*Type of security offered*  
Notes

*Target number of Securities to be offered*

*Price (or method for determining price)*  
The price of each Note is equal to the principal amount invested by the investor at the discretion of the investor as long as it is equal or greater to the minimum and does not cumulatively with other investors exceed the maximum raise.

*Target offering amount*  
\$50,000.00

*Oversubscriptions accepted:*  
☒ Yes  
☐ No

*Oversubscriptions will be allocated:*  
☐ Pro-rata basis  
☐ First-come, first-served basis  
☒ Other: on a First-come, first-served basis

*Maximum offering amount (if different from target offering amount)*  
\$5,000,000.00

*Deadline to reach the target offering amount*

April 30, 2024

**NOTE: If the sum of the investment commitments does not equal or exceed the target offering amount at the Offering deadline, no Securities will be sold in the Offering, investment commitments will be cancelled and committed funds will be returned.**

*Current number of employees*

2

	Most recent fiscal year-end	Prior fiscal year-end
Total Assets	\$7,187,029.00	\$6,760,315.00
Cash & Cash Equivalents	\$1,687,005.00	\$2,546,819.00
Accounts Receivable	\$726.00	\$13,937.00
Short-term Debt	\$1,160,377.00	\$164,158.00
Long-term Debt	\$5,559,400.00	\$6,173,666.00
Revenues/Sales	\$622,948.00	\$226,651.00
Cost of Goods Sold	\$0.00	\$0.00
Taxes Paid	\$11,316.00	\$15,639.00
Net Income	\$44,761.00	-\$92,821.00

*The jurisdictions in which the issuer intends to offer the Securities:*  
Alabama, Alaska, Arizona, Arkansas, California, Colorado, Connecticut, Delaware, District Of Columbia, Florida, Georgia, Guam, Hawaii, Idaho, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maine, Maryland, Massachusetts, Michigan, Minnesota, Mississippi, Missouri, Montana, Nebraska, Nevada, New Hampshire, New Jersey, New Mexico, New York, North Carolina, North Dakota, Ohio, Oklahoma, Oregon, Pennsylvania, Puerto Rico, Rhode Island, South Carolina, South Dakota, Tennessee, Texas, Utah, Vermont, Virgin Islands, U.S., Virginia, Washington, West Virginia, Wisconsin, Wyoming, American Samoa, and Northern Mariana Islands

July 31, 2023

FORM C

Up to \$5,000,000.00

New Way Homes, Inc.



NEW WAY HOMES

Notes

This Form C (including the cover page and all exhibits attached hereto, the "Form C") is being furnished by New Way Homes, Inc., a California public benefit corporation (the "Company" or "NWH" as well as references to "we," "us," or "our"), to prospective investors for the sole purpose of providing certain information about a potential investment in Notes of the Company (the "Securities").

Investors in Securities are sometimes referred to herein as "Purchasers." The Company intends to raise at least \$50,000.00 and up to \$5,000,000.00 from Investors in the offering of Securities described in this Form C (this "Offering"). The minimum amount of Securities that can be purchased is \$250.00 per Investor (which may be waived by the Company, in its sole and absolute discretion). The offer made hereby is subject to modification, prior to sale and withdrawal at any time.

The rights and obligations of the holders of Securities of the Company are set forth below in the section entitled "*The Offering and the Securities--The Securities*". In order to purchase Securities, a prospective investor must complete the subscription process through the Intermediary's platform, which may be accepted or rejected by the Company, in its sole and absolute discretion. The Company has the right to cancel or rescind its offer to sell the Securities at any time and for any reason.



The Offering is being made through EquityVest (the "Intermediary"). The Intermediary will be entitled to receive compensation related to the purchase and sale of the Securities.

	Price to Investors	Service Fees and Commissions (1)	Net Proceeds
Minimum Individual Purchase Amount	\$250.00	N/A	\$250.00
Aggregate Minimum Offering Amount	\$50,000.00	\$3,000.00	\$47,00.00
Aggregate Maximum Offering Amount	\$5,000,000.00	\$167,500.00	\$4,832500.00

(1) This excludes fees to the Company’s advisors, such as attorneys and accountants.

A crowdfunding investment involves risk. You should not invest any funds in this Offering unless you can afford to lose your entire investment. In making an investment decision, investors must rely on their own examination of the issuer and the terms of the Offering, including the merits and risks involved. These Securities have not been recommended or approved by any federal or state securities commission or regulatory authority. Furthermore, these authorities have not passed upon the accuracy or adequacy of this document. The U.S. Securities and Exchange Commission does not pass upon the merits of any Securities offered or the terms of the Offering, nor does it pass upon the accuracy or completeness of any Offering document or other materials. These Securities are offered under an exemption from registration; however, neither the U.S. Securities and Exchange Commission nor any state securities authority has made an independent determination that these Securities are exempt from registration. The Company filing this Form C for an offering in reliance on Section 4(a)(6) of the Securities Act and pursuant to Regulation CF (§ 227.100 et seq.) must file a report with the Commission annually and post the report on its website at [www.newwayhomes.org](http://www.newwayhomes.org) no later than 120 days after the end of the Company’s fiscal year. The Company may terminate its reporting obligations in the future in accordance with Rule 202(b) of Regulation CF (§ 227.202(b)) by 1) being required to file reports under Section 13(a) or Section 15(d) of the Exchange Act of 1934, as amended, 2) filing at least one annual report pursuant to Regulation CF and having fewer than 300 holders of record, 3) filing annual reports for three years pursuant to Regulation CF and having assets equal to or less than \$10,000,000, 4) the repurchase of all the Securities sold in this Offering by the Company or another party, or 5) the liquidation or dissolution of the Company.

The date of this Form C is July 31, 2023.

The Company has certified that all of the following statements are TRUE for the Company in connection with this Offering:

- 1) Is organized under, and subject to, the laws of a State or territory of the United States or the District of Columbia;
- 2) Is not subject to the requirement to file reports pursuant to section 13 or section 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. 78m or 78o(d));
- 3) Is not an investment company, as defined in section 3 of the Investment Company Act of 1940 (15 U.S.C. 80a-3), or excluded from the definition of investment company by section 3(b) or section 3(c) of that Act (15 U.S.C. 80a-3(b) or 80a-3(c));
- 4) Is not ineligible to offer or sell securities in reliance on section 4(a)(6) of the Securities Act (15 U.S.C. 77d(a)(6)) as a result of a disqualification as specified in § 227.503(a);
- 5) Has filed with the Commission and provided to investors, to the extent required, any ongoing annual reports required by law during the two years immediately preceding the filing of this Form C; and
- 6) Has a specific business plan, which is not to engage in a merger or acquisition with an unidentified company or companies.

THERE ARE SIGNIFICANT RISKS AND UNCERTAINTIES ASSOCIATED WITH AN INVESTMENT IN THE COMPANY AND THE SECURITIES. THE SECURITIES OFFERED HEREBY ARE NOT PUBLICLY-TRADED AND ARE SUBJECT TO TRANSFER RESTRICTIONS. THERE IS NO PUBLIC MARKET FOR THE SECURITIES AND ONE MAY NEVER DEVELOP. AN INVESTMENT IN THE COMPANY IS HIGHLY SPECULATIVE. THE SECURITIES SHOULD NOT BE PURCHASED BY ANYONE WHO CANNOT BEAR THE FINANCIAL RISK OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME AND WHO CANNOT AFFORD THE LOSS OF THEIR ENTIRE INVESTMENT. SEE THE SECTION OF THIS FORM C ENTITLED "RISK FACTORS."

THESE SECURITIES INVOLVE A HIGH DEGREE OF RISK THAT MAY NOT BE APPROPRIATE FOR ALL INVESTORS.

THIS FORM C DOES NOT CONSTITUTE AN OFFER IN ANY JURISDICTION IN WHICH AN OFFER IS NOT PERMITTED.

PRIOR TO CONSUMMATION OF THE PURCHASE AND SALE OF ANY SECURITY THE COMPANY WILL AFFORD PROSPECTIVE INVESTORS AN OPPORTUNITY TO ASK QUESTIONS OF AND RECEIVE ANSWERS FROM THE COMPANY, AND ITS MANAGEMENT CONCERNING THE TERMS AND CONDITIONS OF THIS OFFERING AND THE COMPANY. NO SOURCE OTHER THAN THE INTERMEDIARY HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR MAKE ANY REPRESENTATIONS OTHER THAN THOSE CONTAINED IN THIS FORM C, AND IF GIVEN OR MADE BY ANY OTHER SUCH PERSON OR ENTITY, SUCH INFORMATION MUST NOT BE RELIED ON AS HAVING BEEN AUTHORIZED BY THE COMPANY.

PROSPECTIVE INVESTORS ARE NOT TO CONSTRUE THE CONTENTS OF THIS FORM C AS LEGAL, ACCOUNTING OR TAX ADVICE OR AS INFORMATION NECESSARILY APPLICABLE TO EACH PROSPECTIVE INVESTOR'S PARTICULAR FINANCIAL SITUATION. EACH INVESTOR SHOULD CONSULT HIS OR HER OWN FINANCIAL ADVISER, COUNSEL AND ACCOUNTANT AS TO LEGAL, TAX AND RELATED MATTERS CONCERNING HIS OR HER INVESTMENT.

THE SECURITIES OFFERED HEREBY WILL HAVE TRANSFER RESTRICTIONS. NO SECURITIES MAY BE PLEDGED, TRANSFERRED, RESOLD OR OTHERWISE DISPOSED OF BY ANY INVESTOR EXCEPT PURSUANT TO RULE 501 OF REGULATION CF. INVESTORS SHOULD BE AWARE THAT THEY WILL BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.

**NASAA UNIFORM LEGEND**

IN MAKING AN INVESTMENT DECISION INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE PERSON OR ENTITY ISSUING THE SECURITIES AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED.

THESE SECURITIES HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

**SPECIAL NOTICE TO FOREIGN INVESTORS**

IF THE INVESTOR LIVES OUTSIDE THE UNITED STATES, IT IS THE INVESTOR'S RESPONSIBILITY TO FULLY OBSERVE THE LAWS OF ANY RELEVANT TERRITORY OR JURISDICTION OUTSIDE THE UNITED STATES IN CONNECTION WITH ANY PURCHASE OF THE SECURITIES, INCLUDING OBTAINING REQUIRED GOVERNMENTAL OR OTHER CONSENTS OR OBSERVING ANY OTHER REQUIRED LEGAL OR OTHER FORMALITIES. THE COMPANY RESERVES THE RIGHT TO DENY THE PURCHASE OF THE SECURITIES BY ANY FOREIGN INVESTOR.

**SPECIAL NOTICE TO CANADIAN INVESTORS**

IF THE INVESTOR LIVES WITHIN CANADA, IT IS THE INVESTOR'S RESPONSIBILITY TO FULLY OBSERVE THE LAWS OF A CANADA, SPECIFICALLY WITH REGARD TO THE TRANSFER AND RESALE OF ANY SECURITIES ACQUIRED IN THIS OFFERING.

**NOTICE REGARDING ESCROW FACILITATOR**

NORTH CAPITAL, THE ESCROW FACILITATOR SERVICING THE OFFERING, HAS NOT INVESTIGATED THE DESIRABILITY OR ADVISABILITY OF AN INVESTMENT IN THIS OFFERING OR THE SECURITIES OFFERED HEREIN. THE ESCROW FACILITATOR MAKES NO REPRESENTATIONS, WARRANTIES, ENDORSEMENTS, OR JUDGEMENT ON THE MERITS OF THE OFFERING OR THE SECURITIES OFFERED HEREIN. THE ESCROW FACILITATOR'S CONNECTION TO THE OFFERING IS SOLELY FOR THE LIMITED PURPOSES OF ACTING AS A SERVICE PROVIDER.

**Forward Looking Statement Disclosure**

*This Form C and any documents incorporated by reference herein or therein contain forward-looking statements and are subject to risks and uncertainties. All statements other than statements of historical fact or relating to present facts or current conditions included in this Form C are forward-looking statements. Forward-looking statements give the Company's current reasonable expectations and projections relating to its financial condition, results of operations, plans, objectives, future performance and business. You can identify forward-looking statements by the fact that they do not relate strictly to historical or current facts. These statements may include words such as "anticipate," "estimate," "expect," "project," "plan," "intend," "believe," "may," "should," "can have," "likely" and other words and terms of similar meaning in connection with any discussion of the timing or nature of future operating or financial performance or other events.*

*The forward-looking statements contained in this Form C and any documents incorporated by reference herein or therein are based on reasonable assumptions the Company has made in light of its industry experience, perceptions of historical trends, current conditions, expected future developments and other factors it believes are appropriate under the circumstances. As you read and consider this Form C, you should understand that these statements are not guarantees of performance or results. They involve risks, uncertainties (many of which are beyond the Company's control) and assumptions. Although the Company believes that these forward-looking statements are based on reasonable assumptions, you should be aware that many factors could affect its actual operating and financial performance and cause its performance to differ materially from the performance anticipated in the forward-looking statements. Should one or more of these risks or uncertainties materialize, or should any of these assumptions prove incorrect or change, the Company's actual operating and financial performance may vary in material respects from the performance projected in these forward-looking statements.*

*Any forward-looking statement made by the Company in this Form C or any documents incorporated by reference herein or therein speaks only as of the date of this Form C. Factors or events that could cause our actual operating and financial performance to differ may emerge from time to time, and it is not possible for the Company to predict all of them. The Company undertakes no obligation to update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by law.*

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**ONGOING REPORTING**

The Company will file a report electronically with the Securities & Exchange Commission annually and post the report on its website, no later than 120 days after the end of the Company’s fiscal year.

Once posted, the annual report may be found on the Company’s website at: [www.newwayhomes.org](http://www.newwayhomes.org)

The Company must continue to comply with the ongoing reporting requirements until:

- 1) the Company is required to file reports under Section 13(a) or Section 15(d) of the Exchange Act;
- 2) the Company has filed at least three annual reports pursuant to Regulation CF and has total assets that do not exceed \$10,000,000;
- 3) the Company has filed at least one annual report pursuant to Regulation CF and has fewer than 300 holders of record;
- 4) the Company or another party repurchases all of the Securities issued in reliance on Section 4(a)(6) of the Securities Act, including any payment in full of debt securities or any complete redemption of redeemable securities; or
- 5) the Company liquidates or dissolves its business in accordance with state law.

**About this Form C**

You should rely only on the information contained in this Form C. We have not authorized anyone to provide you with information different from that contained in this Form C. We are offering to sell, and seeking offers to buy the Securities only in jurisdictions where offers and sales are permitted. You should assume that the information contained in this Form C is accurate only as of the date of this Form C, regardless of the time of delivery of this Form C or of any sale of Securities. Our business, financial condition, results of operations, and prospects may have changed since that date.

Statements contained herein as to the content of any agreements or other document are summaries and, therefore, are necessarily selective and incomplete and are qualified in their entirety by the actual agreements or other documents. The Company will provide the opportunity to ask questions of and receive answers from the Company’s management concerning the terms and conditions of the Offering, the Company or any other relevant matters and any additional reasonable information to any prospective Investor prior to the consummation of the sale of the Securities.

This Form C does not purport to contain all of the information that may be required to evaluate the Offering and any recipient hereof should conduct its own independent analysis. The statements of the Company contained herein are based on information believed to be reliable. No warranty can be made as to the accuracy of such information or that circumstances have not changed since the date of this Form C. The Company does not expect to update or otherwise revise this Form C or other materials supplied herewith. The delivery of this Form C at any time does not imply that the information contained herein is correct as of any time subsequent to the date of this Form C. This Form C is submitted in connection with the Offering described herein and may not be reproduced or used for any other purpose.

**SUMMARY**

The following summary is qualified in its entirety by more detailed information that may appear elsewhere in this Form C and the Exhibits hereto. Each prospective Investor is urged to read this Form C and the Exhibits hereto in their entirety.

New Way Homes, Inc. (the "Company") is a California public benefit corporation, formed on April 6, 2015. The Company is currently also conducting business under the name of Housing Santa Cruz County.

The Company is located at 1040 Mystery Spot Road, Santa Cruz, CA 95065.

The Company’s website is [www.newwayhomes.org](http://www.newwayhomes.org).

The information available on or through our website is not a part of this Form C. In making an investment decision with respect to our Securities, you should only consider the information contained in this Form C.

**The Business**

New Way Homes’ revenue-generating business is making unsecured loans, typically for pre-development expenses, to other organizations (non-profits or LLCs) for certain types of real estate development projects that involve creating affordable housing in California. Lesser activities of the organization include two fiscally sponsored programs that involve advocating for or creating affordable housing and are funded by charitable donations. Occasionally New Way Homes temporarily owns development projects during certain stages of pre-development if needed for project funding.

**The Offering**

Minimum amount of Notes being offered	\$50,000
Total Notes outstanding after Offering (if minimum amount reached)	See company capitalization beginning on page 30 hereof.
Maximum amount of Notes	\$5,000,000 from this Offering
Total Notes outstanding after Offering (if maximum amount reached)	See company capitalization beginning on page 30 hereof.
Purchase price per Security	The price of each Note is equal to the principal amount invested by the investor at the discretion of the investor as long as it is equal or greater to the minimum and does not cumulatively with other investors exceed the maximum raise.
Minimum investment amount per investor	\$250.00
Offering deadline to meet the Minimum	December 31, 2023
Use of proceeds	See the description of the use of proceeds on page 24 hereof.
Voting Rights	None.

**RISK FACTORS**

**Risks Related to the Company’s Business and Industry**



***In order for the Company to compete and grow, it and its partner and contractor organizations must attract, recruit, retain and develop the necessary personnel who have the needed experience.***

Recruiting and retaining highly qualified personnel is critical to our success. These demands may require us to hire additional personnel and will require our existing management personnel to develop additional expertise. We face intense competition for personnel. The failure to attract and retain personnel or to develop such expertise could delay our progress toward goals and milestones. If we experience difficulties in hiring and retaining personnel in key positions, we could suffer adverse effects on operating results. Our consultants and advisors may be employed by third parties and may have commitments under consulting or advisory contracts with third parties that may limit their availability to us.

***NWH's funded projects rely on other companies to provide many materials and services.***

NWH's funded projects depend on these suppliers and subcontractors to complete development projects. The projects' ability to be completed on time and on budget may be adversely affected if suppliers or subcontractors do not provide the agreed-upon supplies or perform the agreed-upon services in compliance with customer requirements and in a timely and cost-effective manner. Likewise, the quality of the projects may be adversely impacted if companies to whom the projects or from whom the projects purchase do not provide materials and services which meet required specifications. Our suppliers may be less likely than us to be able to quickly recover from natural disasters and other events beyond their control and may be subject to additional risks such as financial problems that limit their ability to conduct their operations. The risk of these adverse effects may be greater in circumstances where we rely on only one or two subcontractors or suppliers for a particular material or service across projects.

***NWH funded projects are subject to the risk of substantial environmental liability and limitations on our operations due to environmental laws and regulations.***

NWH funded projects are subject to extensive federal, state, local and foreign environmental, health and safety laws and regulations concerning matters such as air emissions, wastewater discharges, solid and hazardous waste handling and disposal and the investigation and remediation of contamination. The risks of substantial costs and liabilities related to compliance with these laws and regulations are an inherent part of our business, and future conditions may develop, arise or be discovered that create substantial environmental compliance or remediation liabilities and costs. Compliance with environmental, health and safety legislation and regulatory requirements may prove to be more limiting and costly than we anticipate. We may be subject to legal proceedings brought by private parties or governmental authorities with respect to environmental matters, including matters involving alleged property damage or personal injury. New laws and regulations, including those which may relate to emissions of greenhouse gases, stricter enforcement of existing laws and regulations, the discovery of previously unknown contamination or the imposition of new clean-up requirements could require us to incur costs or become the basis for new or increased liabilities that could have a material adverse effect on our business, financial condition or results of operations.

***Climate Change, Climate Change Regulations and Greenhouse Gas Effects May Adversely Impact our Operations.***

There is growing concern from members of the scientific community and the general public that an increase in global average temperatures due to emissions of greenhouse gases (GHG) and



other human activities have or will cause significant changes in weather patterns and increase the frequency and severity of natural disasters. Climate change, including the impact of global warming, creates physical and financial risk. Physical risks from climate change include an increase in sea level and changes in weather conditions, such as an increase in changes in precipitation and extreme weather events. Climate change could have a material adverse effect on our results of operations, financial condition, and liquidity. For example, more frequent storms or other extreme weather can adversely affect construction costs and timelines.

We may become subject to legislation and regulation regarding climate change, and compliance with any new rules could be difficult and costly. Concerned parties, such as legislators and regulators, shareholders and non-governmental organizations, as well as companies in many business sectors, are considering ways to reduce GHG emissions. Foreign, federal, state and local regulatory and legislative bodies have proposed various legislative and regulatory measures relating to climate change, regulating GHG emissions and energy policies. If such legislation is enacted, we could incur increased energy, environmental and other costs and capital expenditures to comply with the limitations. Due to the uncertainty in the regulatory and legislative processes, as well as the scope of such requirements and initiatives, we cannot currently determine the effect such legislation and regulation may have on our operations.

We could face increased costs related to defending and resolving legal claims and other litigation related to climate change and the alleged impact of our operations on climate change.

***The Company's success depends on the experience and skill of the board of directors, its executive officers and key employees.***

In particular, the Company is dependent on Sibley Simon who has been President of the Company since its founding in 2015. The loss of Sibley Simon or any member of the board of directors or other executive officer could harm the Company's business, financial condition, cash flow and results of operations.

***We depend on a few major borrowers for a substantial portion of our net revenue.***

By funding a small (thus far, typically 5-20) projects at a given time, any one project represents a material financial risk to New Way Homes.

***We are not subject to Sarbanes-Oxley regulations and lack the financial controls and safeguards required of public companies.***

We do not have the internal infrastructure necessary, and are not required, to complete an attestation about our financial controls that would be required under Section 404 of the Sarbanes-Oxley Act of 2002. There can be no assurance that there are no significant deficiencies or material weaknesses in the quality of our financial controls. We expect to incur additional expenses and diversion of management's time if and when it becomes necessary to perform the system and process evaluation, testing and remediation required in order to comply with the management certification and auditor attestation requirements.

***The Company has engaged in certain transactions with related persons.***

Please see the section of this Memorandum entitled "Transactions with Related Persons and Conflicts of Interest" for further details. It is possible that those transactions may involve terms

that are less favorable or may entail greater risk to New Way Homes than might have been possible if the transactions had not involved related persons.

***Changes in employment laws or regulation could harm our performance.***

Various federal and state labor laws govern our relationship with our employees and affect operating costs. These laws include minimum wage requirements, overtime pay, healthcare reform and the implementation of the Patient Protection and Affordable Care Act, unemployment tax rates, workers’ compensation rates, citizenship requirements, union membership and sales taxes. A number of factors could adversely affect our operating results, including additional government-imposed increases in minimum wages, overtime pay, paid leaves of absence and mandated health benefits, mandated training for employees, increased tax reporting and tax payment changing regulations from the National Labor Relations Board and increased employee litigation including claims relating to the Fair Labor Standards Act.

***We face risks related to health epidemics and other outbreaks, which could significantly disrupt the Company’s operations and could have a material adverse impact on us.***

The outbreak of pandemics and epidemics could materially and adversely affect the Company’s business, financial condition, and results of operations. If a pandemic occurs in areas in which we have material operations or sales, the Company’s business activities originating from affected areas, including sales, materials, and supply chain related activities, could be adversely affected. Disruptive activities could include the temporary closure of facilities used in the Company’s supply chain processes, restrictions on the export or shipment of products necessary to run the Company’s business, business closures in impacted areas, and restrictions on the Company’s employees’ or consultants’ ability to travel and to meet with customers, vendors or other business relationships. The extent to which a pandemic or other health outbreak impacts the Company’s results will depend on future developments, which are highly uncertain and cannot be predicted, including new information which may emerge concerning the severity of a virus and the actions to contain it or treat its impact, among others. Pandemics can also result in social, economic, and labor instability which may adversely impact the Company’s business.

If the Company’s employees or employees of any of the Company’s vendors, suppliers or customers become ill or are quarantined and in either or both events are therefore unable to work, the Company’s operations could be subject to disruption. The extent to which a pandemic affects the Company’s results will depend on future developments that are highly uncertain and cannot be predicted.

***The lending industry is highly regulated and changes in regulations or in the way regulations are applied to our business could adversely affect our business.***

The regulatory environment in which lending institutions operate has become increasingly complex, and following the financial crisis of 2008, supervisory efforts to enact and apply relevant laws, regulations and policies have become more intense. Changes in laws or regulations or the regulatory application or judicial interpretation of the laws and regulations applicable to us could adversely affect our ability to operate in the manner in which we currently conduct business or make it more difficult or costly for us to originate or otherwise make additional loans, or for us to collect payments on loans by subjecting us to additional licensing, registration and other regulatory requirements in the future or otherwise. For example, if our loans were determined for any reason not to be commercial loans, we would be subject to many

additional requirements, and our fees and interest arrangements could be challenged by regulators or our customers. A material failure to comply with any such laws or regulations could result in regulatory actions, lawsuits and damage to our reputation, which could have a material adverse effect on our business and financial condition and our ability to originate and service loans and perform our obligations to investors and other constituents.

A proceeding relating to one or more allegations or findings of our violation of such laws could result in modifications in our methods of doing business that could impair our ability to collect payments on our loans or to acquire additional loans or could result in the requirement that we pay damages and/or cancel the balance or other amounts owing under loans associated with such violation.

***NWH may not achieve its projections.***

The financial projections present NWH’s expectations, beliefs, plans and objectives regarding future financial performance, and assumptions or judgments concerning such performance. Any discussions contained in this document, except to the extent that they contain historical facts, are forward-looking and accordingly involve estimates, assumptions, judgments and uncertainties. There are a number of factors that could cause actual results or outcomes to differ materially from those presented in the projections. Such factors are detailed elsewhere in this Risk Factors section of this Memorandum. No commitments or guarantees can be made by the Issuer with respect to its future financial performance.

***We operate in a highly regulated environment, and if we are found to be in violation of any of the federal, state, or local laws or regulations applicable to us, our business could suffer.***

We are also subject to a wide range of federal, state, and local laws and regulations, such as local licensing requirements, and retail financing, debt collection, consumer protection, environmental, health and safety, creditor, wage-hour, anti-discrimination, whistleblower and other employment practices laws and regulations and we expect these costs to increase going forward. The violation of these or future requirements or laws and regulations could result in administrative, civil, or criminal sanctions against us, which may include fines, a cease and desist order against the subject operations or even revocation or suspension of our license to operate the subject business. As a result, we have incurred and will continue to incur capital and operating expenditures and other costs to comply with these requirements and laws and regulations.

***The collection, processing, storage, use and disclosure of personal data could give rise to liabilities as a result of governmental regulation, conflicting legal requirements or differing views of personal privacy rights.***

We receive, collect, process, transmit, store and use personally identifiable information and other sensitive data from investors and borrowers. There are federal, state and foreign laws regarding privacy, recording telephone calls and the storing, sharing, use, disclosure and protection of personally identifiable information and sensitive data. Specifically, personally identifiable information is increasingly subject to legislation and regulations to protect the privacy of personal information that is collected, processed and transmitted. Any violations of these laws and regulations may require us to change our business practices or operational structure, address legal claims and sustain monetary penalties and/or other harms to our business.

The regulatory framework for privacy issues in the United States and internationally is constantly evolving and is likely to remain uncertain for the foreseeable future. The interpretation and application of such laws is often uncertain, and such laws may be interpreted and applied in a manner inconsistent with our current policies and practices or require changes to the features of our platform. If either we or our third party service providers are unable to address any privacy concerns, even if unfounded, or to comply with applicable laws and regulations, it could result in additional costs and liability, damage our reputation and harm our business.

***Our earnings may decrease because of changes in prevailing interest rates.***

The profitability of NWH-funded projects is directly affected by changes in prevailing interest rates. The following are certain material risks we face related to changes in prevailing interest rates:

\* an increase in prevailing interest rates could generate an increase in delinquency, default and foreclosure rates resulting in an increase in both operating expenses and interest expense and could cause a reduction in the value of our assets;

\* an increase in prevailing interest rates would increase the cost of servicing our outstanding debt, including our ability to finance servicing advances and loan originations;

\* a decrease in prevailing interest rates may increase prepayment speeds causing our servicing fees to decline more rapidly than anticipated;

\* a decrease in prevailing interest rates may lead to higher compensating interest expense and increased amortization expense as we revise downward our estimate of total expected income as prepayment speeds increase; and a decrease in prevailing interest rates could reduce our earnings from our custodial deposit accounts.

***Negative public opinion could damage our reputation and adversely affect our business.***

Reputation risk, or the risk to our business from negative public opinion, is inherent in our business. Negative public opinion can result from our actual or alleged conduct in any number of activities, including community reaction to housing development. Negative public opinion can also result from media coverage, whether accurate or not. Negative public opinion can adversely affect our ability to attract and retain customers and employees and can expose us to litigation and regulatory action.

***Our business and operating results may be impacted by adverse economic conditions.***

General economic factors and conditions in the United States or worldwide, including the general interest rate environment, unemployment rates and residential home values, may affect borrower willingness to seek loans and investor ability and desire to invest in loans. For example, during the 2008 financial crisis, banks severely constrained lending activities, which caused a decline in loan issuances. A similar crisis could negatively impact the willingness of investors and borrowers to participate on our marketplace. Although the U.S. and global economies have shown improvement, the recovery remains modest and uncertain. If present U.S. and global economic uncertainties persist, many of our investors may delay or reduce their investment in the loans facilitated through our marketplace. Adverse economic conditions could also reduce the number of individuals seeking to invest in loans facilitated on our marketplace,

reduce the number of qualified borrowers seeking loans on our marketplace and result in borrowers being unable to make payments. Should any of these situations occur, our revenue and transactions on our marketplace would decline and our business would be negatively impacted.

***Residential Real Estate Assets may experience catastrophic events or major market value changes.***

Events such as natural disasters, fires, or other events may cause significant loss of value to the real estate assets of NWH’s borrowers and/or a sudden need of capital. Over time, it is possible that the multifamily residential rental real estate market in the San Francisco Bay and Monterey Bay Region will change significantly; if rents go down, or if they increase much slower than historically has been the case, then a project may not be able to afford sufficient replacement reserves, operating funds, or debt service payments.

***NWH’s financial model and project plans may not be accurate or successful.***

Maintenance, utility, compliance, property management, variable interest rate, or other expenses may significantly exceed anticipated levels. Real estate development projects carry significant risks, such as legal risks, approval risks, contractor performance risks, and risks related to unanticipated issues with a building site (e.g. pollutants, geologic characteristics, archeological value, etc.). A failure of one or more NWH borrowers to repay their debt to NWH could jeopardize NWH’s ability to repay its investors.

***NWH’s borrowers might not be able to service their debt obligations.***

Projects will have debt from other lenders, and the debt to NWH will typically be subordinated to such debt to third parties. No assurances can be made that these entities will be able to achieve their operating or financial projections or that they will be able to service their debt, including the Notes. Repayment of Notes in particular may rely on the borrower’s ability to refinance or obtain other debt, of which there is no guarantee at the time Notes become payable.

***There is no public market for the Securities.***

The Securities described in this offering have not been registered under the Securities Act of 1933 (“Securities Act”), or under the various “Blue Sky Laws” of the states of residence of the investors. The Securities are being offered only to institutions and individuals who or that are “Accredited Investors” pursuant to the exemptions in the Securities Act, the rules of the Securities and Exchange Commission, and exemptions in the various “Blue Sky Laws.” The Securities may be acquired for investment purposes only and not with a view to resale or distribution. Such securities are “restricted securities” and cannot be resold without registration under the Securities Act unless an exemption from registration is available. Because the Securities are not readily transferable, an Investor’s ability to pledge the Securities as collateral for loans may be limited, and the restrictions on transfer even if permitted could reduce the price of the Securities in any permitted sale. Accordingly, an investment in Securities is suitable only for persons who have no need for liquidity with respect to their investment.

***Documents to be Negotiated May Have Different Terms than Expected.***

NWH’s materials make reference to documents or agreements that are not yet final or executed, and plans that have not been implemented. In some instances, such documents or agreements are

not even in draft form. The definitive versions of those agreements, documents, plans or proposals may contain terms or conditions that vary significantly from the terms and conditions described. These tentative agreements, documents, plans or proposals may not be obtained by NWH or, if obtained, may not be on as favorable terms as NWH currently anticipates and may materially and adversely affect the ability of NWH to operate the business and meet its financial obligations.

*Additional funds may be needed to sustain and expand NWH's operations. There can be no assurance that such funding will be available or will be available on favorable terms.*

Adequate funds for ongoing operations and other purposes on terms acceptable to NWH may not be available when needed. NWH inability to obtain sufficient funds from operations and external sources could have a material adverse effect on results of operations or financial condition.

*NWH may be subject to claims based on assets and/or activities.*

While NWH has not yet experienced any claims, NWH may experience future claims for breach of contract, negligence or other torts based on NWH's activities. It is not uncommon for development projects to lead to legal disputes, and even when those disputes are between third parties and local jurisdictions, NWH may be required or it may be in NWH's best interest to participate in legal defense or related activities. NWH's insurance may not adequately cover these claims and even if such claims are unsuccessful, the costs incurred in defending against these claims, in terms of the money and the time and distraction of NWH Management, could have a material adverse effect on our business, results of operations or financial condition.

*Purchasers in the offering will have no control over NWH's affairs.*

Control over the affairs of New Way Homes is vested with the NWH Board of Directors and executive officers. Control over affairs of Envision Housing (NWH's development partner on certain projects) is vested in the owners of that entity. Consequently, purchasers in the offering will have limited control over NWH's affairs. Accordingly, no person should purchase Notes unless she or he is willing to entrust all aspects of management to the individuals and structures described herein.

*NWH does not provide legal representation to prospective purchasers.*

Attorneys representing NWH do not represent, and shall not be deemed under applicable codes of professional responsibility to have represented or be representing, any or all of the investors in any respect.

**Risks Related to the Securities**

You should be aware of the long-term nature of this investment. There is not now and likely will not be a public market for the Notes. Because the Notes have not been registered under the Securities Act or under the securities laws of any state or non-United States jurisdiction, the Notes have transfer restrictions and cannot be resold in the United States except pursuant to Rule 501 of Regulation CF. It is not currently contemplated that registration under the Securities Act or other securities laws will be effected. Limitations on the transfer of the Notes may also adversely affect the price that you might be able to obtain for the Notes in a private sale.

Purchasers should be aware of the long-term nature of their investment in the Company. Each Purchaser in this Offering will be required to represent that it is purchasing the Securities for its own account, for investment purposes and not with a view to resale or distribution thereof.

*Neither the Offering nor the Securities have been registered under federal or state securities laws, leading to an absence of certain regulation applicable to the Company.*

No governmental agency has reviewed or passed upon this Offering, the Company or any Securities of the Company. The Company also has relied on exemptions from securities registration requirements under applicable state securities laws. Investors in the Company, therefore, will not receive any of the benefits that such registration would otherwise provide. Prospective investors must therefore assess the adequacy of disclosure and the fairness of the terms of this Offering on their own or in conjunction with their personal advisors.

***No Guarantee of Return on Investment***

There is no assurance that a Purchaser will realize a return on its investment or that it will not lose its entire investment. For this reason, each Purchaser should read the Form C and all Exhibits carefully and should consult with its own attorney and business advisor prior to making any investment decision.

***The Company has the right to extend the Offering deadline.***

The Company may extend the Offering deadline beyond what is currently stated herein. This means that your investment may continue to be held in escrow while the Company attempts to raise the Minimum Amount even after the Offering deadline stated herein is reached. Your investment will not be accruing interest during this time and will simply be held until such time as the new Offering deadline is reached without the Company receiving the Minimum Amount, at which time it will be returned to you without interest or deduction, or the Company receives the Minimum Amount, at which time it will be released to the Company to be used as set forth herein. Upon or shortly after release of such funds to the Company, the Securities will be issued and distributed to you.

In addition to the risks listed above, businesses are often subject to risks not foreseen or fully appreciated by the management. It is not possible to foresee all risks that may affect us. Moreover, the Company cannot predict whether the Company will successfully effectuate the Company's current business plan. Each prospective Purchaser is encouraged to carefully analyze the risks and merits of an investment in the Securities and should take into consideration when making such analysis, among other, the Risk Factors discussed above.

THE SECURITIES OFFERED INVOLVE A HIGH DEGREE OF RISK AND MAY RESULT IN THE LOSS OF YOUR ENTIRE INVESTMENT. ANY PERSON CONSIDERING THE PURCHASE OF THESE SECURITIES SHOULD BE AWARE OF THESE AND OTHER FACTORS SET FORTH IN THIS FORM C AND SHOULD CONSULT WITH HIS OR HER LEGAL, TAX AND FINANCIAL ADVISORS PRIOR TO MAKING AN INVESTMENT IN THE SECURITIES. THE SECURITIES SHOULD ONLY BE PURCHASED BY PERSONS WHO CAN AFFORD TO LOSE ALL OF THEIR INVESTMENT.

**BUSINESS**

**Description of the Business**



New Way Homes’ revenue-generating business is making unsecured loans, typically for pre-development expenses, to other organizations (non-profits or LLCs) for certain types of real estate development projects that involve creating affordable housing in California. Lesser activities of the organization include two fiscally sponsored programs that involve advocating for or creating affordable housing and are funded by charitable donations. Occasionally New Way Homes temporarily owns development projects during certain stages of pre-development if needed for project funding.

**Business Plan**

New Way Homes funds the successful development of new supportive and affordable housing that uses no or less public funding for development in order to increase the rate of production of these types of housing beyond what is currently publicly subsidized. NWH specializes in projects created on land already owned by non-profit organizations, especially churches. Secondly NWH also pursues environmental justice through purchasing and cleaning up contaminated sites for housing development in lower income neighborhoods. NWH achieves these aims by enabling projects that often a) have a mix of incomes so that higher income units subsidize lower income units, b) are funded in part by impact investors with lower than market returns, c) use sites invested into the project via land leases by non-profit and mission-aligned land owners, d) obtain debt financing for pre-development and/or construction from non-profit sources with better-than-market terms, e) are long-term rental housing that can meet financial goals over a long time period, f) are overseen and/or partially executed by companies including Envision Housing, LLC and Workbench that take lower than market rate development fees, architectural service fees, and/or GC fees in order to contribute to the mission of the housing, g) use modular construction, h) include environmental sustainability features that pay off over time with lower operating costs, i) that include less or no motor vehicle parking in infill locations where residents can live without or with fewer such vehicles, j) that make use of some of the over 100 new state housing laws passed in recent years in CA that speed up permit approvals, reduce approval risk, allow variances on local zoning requirements, allow for increased housing density, and provide other benefits, k) make use of public subsidy that is not competitive, such as property tax exemptions for affordable housing, l) create housing that can preference tenants who themselves have rental subsidies, and other techniques to produce housing at a lower total cost and/or that is more affordable for lower income households. New Way Homes provides the most difficult to find and most impactful capital in these projects - i.e. the capital needed to find, initiate, and entitle (i.e. obtain planning or design review permits for) the projects and fill other gaps that can come up in a project’s capital needs. Other sources of capital, such as CDFI bridge loans for engineering and building permits and other impact investment and construction debt sources for construction, typically fund the other stages of projects. NWH provides this capital to projects via below-market rate loans that act as pseudo-equity relative to other debt; these unsecured loans accrue 6% interest but do not have any payments due until other development debt is repaid. This structure enables the most leverage from other debt sources while keeping the cost of capital low to the project - together these factors help maximize the affordability of the housing projects. NWH currently works in Santa Cruz County, Monterey County, and Alameda County and is currently considering a first project in Santa Clara County. In addition to the NWH fund, our system of development also includes a business called Workbench that employs the development, design, and general contracting staff to more efficiently create new types of affordable housing. This innovative model is having a significant impact and has attracted many non-profit land owners; NWH is now raising capital to expand the number of projects it can fund simultaneously.



**History of Any Bankruptcies Related To the Business**

NWH Director James Rector was the CEO and an owner of RCCubed, a solar financing company that went through bankruptcy in 2021. This organization did not have any direct relationship with NWH, and this bankruptcy did not have any financial impact on NWH.

**The Company’s Products and/or Services**

Product / Service	Description	Current Market
Loans	The loans made are unsecured and have no payments due until key project milestones or loan maturity dates are reached. Current loans made are all at 6% interest.	New Way Homes prioritizes funding projects that use less or no public subsidy and yet are pursuing affordability beyond local requirements. Because this is a new model, these are typically projects that involve development services by Envision Housing, LLC, Envision I, LLC and/or Workbench, which are organizations focused on developing this type of project.

We have no new products in development; the purpose of this offering is for NWH to have the capacity to make more loans of the type it already makes.

NWH currently makes loans to Envision I, LLC or to project-specific LLCs or to 3rd party non-profits. These opportunities come to New Way Homes when developers aligned with the NWH mission and project type request such a loan or when non-profit landowners contact New Way Homes with an interest in having housing developed on their site.

**Competition**

The alternatives to NWH’s unsecured pre-development loans that we are aware of are a) higher interest rate hard money lenders and b) equity investors.

We are not aware of any other lending organizations in the housing development industry in California that will make loans for early-stage pre-development expenses and development costs without security and at a 6% interest rate. This product enables the creation of housing that is much more affordable than typical early-stage equity investment in individual real estate development projects. This is evidenced by the steady inbound interest NWH receives from non-profit site owners who are not finding alternative funding sources that allow for mission-driven housing development without significant risk to the site owning organization.

**Supply Chain and Customer Base**

NWH itself is only reliant on its sources of capital. The real estate development projects NWH funds, however, are reliant on a wide range of suppliers, from construction materials suppliers to many professional contractors (e.g. various engineers, surveyors, design consultants as well as construction contractors and subcontractors). The primary supplier of architecture and general contracting services for these projects is Workbench; however this is not exclusive. Across all of the many types of suppliers, there are generally multiple potential sources. Occasionally specific construction projects have been negatively impacted by shortages of specific materials (e.g. appliances or electrical panels) in recent years. We have always found products to perform the function required, but sometimes with delay and price increases.

We consider both funders to NWH and NWH’s borrowers and grantees to be customers. I. NWH Funders are: Individuals (both accredited and, through crowdfunding offerings, non-accredited), foundations, businesses, impact funds, and government agencies are all types of funders for New Way Homes. In total, NWH has over 200 lenders into its fund and over 240 donors/grantors. NWH provides all of these sources with a way to support the creation of more affordable housing than would otherwise be developed. II. NWH’s borrowers are: 1) Envision I, LLC, an LLC formed specifically to incubate the early stage development of multiple housing development projects that meet NWH’s mission and to blend capital across these early stage projects to reduce risk to the NWH fund. 2) Project specific LLCs that spin out of Envision I, LLC and that each own one specific real estate development project once a site is secured. Most of these LLCs are leasing sites owned by churches and may be in turn part-owned by a church. 3) 3rd Party non-profits that are pursuing a real estate development project aligned with NWH’s mission and guidelines. III. When receiving restricted funding for this purpose, NWH has also made grants to specific, charitable housing development projects.

The Company is dependent on the following customers:

Customer or Description	Service/product provided	Percent revenue
Envision I, LLC	Loans	21.3%

**Intellectual Property**

The Company is dependent on the following intellectual property:

The Company is not dependent on specific Intellectual Property. As a mission-driven non-profit, New Way Homes seeks to help others learn from our activities. We actively seek to distribute what we learn and create when possible in order to assist others in increasing mission-driven housing development.

**Governmental/Regulatory Approval and Compliance**

Existing government regulations most relevant to New Way Homes’ specific activities include: - Securities laws require NWH to file various forms, among other requirements, in order to offer debt securities to its individual lenders. - NWH is subject to a number of obligations and restrictions as a section 501(c)(3) charity. For example, due to the New Way Homes’ President’s

involvement in managing some of New Way Homes’ borrowers and one of the service providers to some of the NWH-funded projects, conflict-of-interest policies must be followed and transactions between NWH and these entities must favor NWH relative to market rates and terms. As another example, NWH’s involvement in certain policy and political activities is strictly limited. - Housing development is highly regulated; risk in the early stages of real estate development projects often includes risk in determining what development is permissible under what specific requirements in a given specific location, and the development process can reveal conditions that alter what regulations are applicable. Further, land use regulations and building codes change frequently, which can change project costs and increase or decrease allowable housing development on a given site.

**Litigation**

There are no existing legal suits pending, or to the Company’s knowledge, threatened, against the Company.

**Other**

The Company’s principal address is 1040 Mystery Spot Road, Santa Cruz, CA 95065

The Company has the following additional addresses: 189 Walnut Ave Santa Cruz, CA 95065 and 1485 8th St Oakland, CA 94607

The Company conducts business in .

The Company has the following subsidiaries:

Name	Entity Type	Location of Formation	Date of Formation	% Owned by Company
8930 MacArthur Blvd., LLC	Limited Liability Company	California	June 1, 2020	100.0%

Because this Form C focuses primarily on information concerning the Company rather than the industry in which the Company operates, potential Purchasers may wish to conduct their own separate investigation of the Company’s industry to obtain greater insight in assessing the Company’s prospects.

**USE OF PROCEEDS**

The following table lists the use of proceeds of the Offering if the Minimum Amount and Maximum Amount are raised.

Use of Proceeds	% of Minimum Proceeds Raised	Amount if Minimum Raised	% of Maximum Proceeds Raised	Amount if Maximum Raised
Intermediary Fees	6.00%	\$3,000	3.35%	\$167,500
Campaign marketing expenses or related reimbursement	20.00%	\$10,000	0.20%	\$10,000
Estimated Attorney Fees	6.00%	\$3,000	0.10%	\$5,000
Estimated Accountant/Auditor Fees	0.00%	\$0	0.66%	\$33,000
General Working Capital	0.00%	\$0	6.00%	\$300,000
Interest Payments and Interest Researves	12.75%	\$6,375	2.55%	\$127,500
Loans for affordable housing development	55.25%	\$27,625	87.14%	\$4,357,000
Total	100.00%	\$50,000	100.00%	\$5,000,000

The Use of Proceeds chart is not inclusive of fees paid for use of the Form C generation system, payments to financial and legal service providers, and escrow related fees, all of which were incurred in preparation of the campaign and are due in advance of the closing of the campaign. The Company does have discretion to alter the use of proceeds as set forth above. The Company may alter the use of proceeds under the following circumstances: The Company may change the use of proceeds to include General Working Capital and/or making interest payments on other debt if other currently projected sources of funding do not sufficiently cover these uses of capital.

DIRECTORS, OFFICERS AND EMPLOYEES

Directors

The directors or managers of the Company are listed below along with all positions and offices held at the Company and their principal occupation and employment responsibilities for the past three (3) years and their educational background and qualifications.

*Name*

John Ballard

*All positions and offices held with the Company and date such position(s) was held with start and ending dates*

Treasurer, 2021-Present

*Principal occupation and employment responsibilities during at least the last three (3) years with start and ending dates*

Independent Contractor, Strategic Advisor for SPX Corporation

*Education*

BA, Humbolt State University MA Ed. Colorado State University

*Name*

Uche Uwahemu

*All positions and offices held with the Company and date such position(s) was held with start and ending dates*

Director, 2020-Present

*Principal occupation and employment responsibilities during at least the last three (3) years with start and ending dates*

Director Government Affairs at Center for Elders Independence, Feb 2022-Present Senior District Field Representative for California Assembly Member Buffy Wicks, Jan 2019 - Feb 2022

*Education*

MBA, Golden Gate University JD East Bay Law School & John J. Kennedy School of Law BS, Criminology & Criminal Justice, University of Maryland

*Name*

Robert Singleton

*All positions and offices held with the Company and date such position(s) was held with start and ending dates*

Director & Secretary 2015-Present

*Principal occupation and employment responsibilities during at least the last three (3) years with start and ending dates*

Director of Special Accounts, Local Govemment at nZero, Feb 2023-Present Senior Government Partnership Manager, US West at Bird, Apr 2021-Jan 2023 Executive Director at Santa Cruz County Business Council, Jun 2017 - Apr 2021

*Education*

MPA, City & County Management from USC BA, Politics & Environmental Studies, UC Santa Cruz

*Name*

Christine Sippl

*All positions and offices held with the Company and date such position(s) was held with start and ending dates*

Director, 2015-Present

*Principal occupation and employment responsibilities during at least the last three (3) years with start and ending dates*

Grant Writing Consultant, Independent Consultant, Sep 2021-Present Senior Director for Impact and Partnerships, Encompass Community Services Jan 2015-May 2021

*Education*

MPH, International Public Health, UCLA BS Conservation & Resource Studies - Public Health & Food Resources, UC Berkeley

*Name*

Aura Oslapas

*All positions and offices held with the Company and date such position(s) was held with start and ending dates*

Director, 2015-Present

*Principal occupation and employment responsibilities during at least the last three (3) years with start and ending dates*

Principal, A+O Design Partners

**Education**

MFA, Cranbrook Academy of Art BFA, Industrial Design, Cleveland Institute of Art

**Name**

Owen Lawler

*All positions and offices held with the Company and date such position(s) was held with start and ending dates*

Director, 2015 -Present

*Principal occupation and employment responsibilities during at least the last three (3) years with start and ending dates*

Manager, Managing Member, Manager, or Principal at: SCFS Ventures LLC, Jan 2019-Present  
Moss Beach Associates, LLC, 2014-Present Lawlor Land Use, 2007-Present Zayante Sandhills  
Conservation Bank, 2004-Present SC RiverFront LLC, May 2017-May2022

**Education**

MSRED, Real Estate Development, Columbia University BS, Environmental Design, UC Santa Cruz

**Name**

Micah Silvey

*All positions and offices held with the Company and date such position(s) was held with start and ending dates*

Director, 2017 -Present

*Principal occupation and employment responsibilities during at least the last three (3) years with start and ending dates*

VP, LEED Certification at Green Business Certification, Inc., Jan 2020-Present

**Education**

MS, Hydrogeology and Groundwater Management, University of Technology, Sydney BS,  
Geological Engineering, University of British Columbia

**Name**

Andrew Ow

*All positions and offices held with the Company and date such position(s) was held with start and ending dates*

Director 2019-Present

*Principal occupation and employment responsibilities during at least the last three (3) years with start and ending dates*

Counsel at Ow Family Properties, 2014-Present

*Education*

JD from UCLA School of Law BA in Economics and Sociology, UCLA

*Name*

James Rector

*All positions and offices held with the Company and date such position(s) was held with start and ending dates*

Director, 2015-Present Treasurer 2015-Oct 2021

*Principal occupation and employment responsibilities during at least the last three (3) years with start and ending dates*

Senior Vice-President & Director, Renewable Energy Finance Division, Sunwest Bank, 2023-Present Director of Solar Lending, Sunwest Bank, 2020-2023 CEO, RC Cubed, Inc., 2009-2020

*Education*

BA in Business & English, Washington State University

**Officers of the Company**

The officers of the Company are listed below along with all positions and offices held at the Company and their principal occupation and employment responsibilities for the past three (3) years and their educational background and qualifications.

*Name*

Sibley Simon



*All positions and offices held with the Company and date such position(s) was held with start and ending dates*

President, 2015-Present

*Principal occupation and employment responsibilities during at least the last three (3) years with start and ending dates*

Current Occupation: Principal at Workbench, since 2021. Previously was self-employed as Managing Director of Envision Housing, LLC

*Education*

BA in Mathematics & Statistics and Physics & Astronomy from Swarthmore College

*Name*

John Ballard

*All positions and offices held with the Company and date such position(s) was held with start and ending dates*

Treasurer, 2021-Present

*Principal occupation and employment responsibilities during at least the last three (3) years with start and ending dates*

Independent Contractor, Strategic Advisor for SPX Corporation

*Education*

BA, Humbolt State University MA Ed. Colorado State University

*Name*

Robert Singleton

*All positions and offices held with the Company and date such position(s) was held with start and ending dates*

Director & Secretary 2015-Present

*Principal occupation and employment responsibilities during at least the last three (3) years with start and ending dates*

Director of Special Accounts, Local Govemment at nZero, Feb 2023-Present Senior Government Partnership Manager, US West at Bird, Apr 2021-Jan 2023 Executive Director at Santa Cruz County Business Council, Jun 2017 - Apr 2021

Education

MPA, City & County Management from USC BA, Politics & Environmental Studies, UC Santa Cruz

Indemnification

Indemnification is authorized by the Company to directors, officers or controlling persons acting in their professional capacity pursuant to California law. Indemnification includes expenses such as attorney’s fees and, in certain circumstances, judgments, fines and settlement amounts actually paid or incurred in connection with actual or threatened actions, suits or proceedings involving such person, except in certain circumstances where a person is adjudged to be guilty of gross negligence or willful misconduct, unless a court of competent jurisdiction determines that such indemnification is fair and reasonable under the circumstances.

Employees

The Company currently has 2 employees in California.

CAPITALIZATION AND OWNERSHIP

Capitalization

The Company has issued the following outstanding securities:

Type of security	10-year Promissory Notes Notes/Bonds
Amount outstanding	4,702,477
Voting Rights	None.
Anti-Dilution Rights	None.
How this Security may limit, dilute or qualify the Notes/Bonds issued pursuant to Regulation CF	All of these Notes mature before the Notes being offered in the current Offering will mature.
Percentage ownership of the Company by the holders of such Securities (assuming conversion prior to the Offering if convertible securities).	0.0%

The Company has the following debt outstanding (including outstanding securities described above):

Type of debt	Loan
Name of creditor	Adrian Dominican Sisters Community Investment Fund
Amount outstanding	\$250,000.00
Interest rate and payment schedule	3% annual interest rate; quarterly interest-only payments
Amortization schedule	Principal due at maturity
Describe any collateral or security	All property and assets, as detailed in a UCC filing
Maturity date	September 1, 2023
Other material terms	The Company has applied for a renewal of this loan and an increased loan amount.

Type of debt	Loan
Name of creditor	Community Vision
Amount outstanding	\$9,615.00
Interest rate and payment schedule	0% Interest
Amortization schedule	No payments until maturity
Describe any collateral or security	Unsecured.
Maturity date	December 7, 2023
Other material terms	The company expects to extend this loan and draw down the remaining loan amount for a total of \$30,000.

Type of debt	Loan
Name of creditor	Community Foundation of Santa Cruz County
Amount outstanding	\$350,000.00
Interest rate and payment schedule	3% annual interest rate; quarterly interest-only payments
Amortization schedule	Principal due at maturity.
Describe any collateral or security	Unsecured
Maturity date	July 31, 2025
Other material terms	

Type of debt	Loan
Name of creditor	Community Foundation of Santa Cruz County
Amount outstanding	\$500,000.00
Interest rate and payment schedule	3% annual interest rate; quarterly interest-only payments
Amortization schedule	Principal due at maturity.
Describe any collateral or security	Unsecured
Maturity date	July 30, 2030
Other material terms	

Type of debt	10-Year Notes, 506c offering
Name of creditor	20 Notes from 18 unique creditors
Amount outstanding	\$682,000.00
Interest rate and payment schedule	Annual interest-only payment in Q1 of each year. Variable interest rate: minimum of 3.15%, with additional amounts if NWH income exceeds minimum.
Amortization schedule	Principal due on maturity
Describe any collateral or security	Unsecured.
Maturity date	June 28, 2028
Other material terms	

Type of debt	10-Year Notes, 506c offering
Name of creditor	2 Notes from 2 unique creditors
Amount outstanding	\$110,000.00
Interest rate and payment schedule	Annual interest-only payment in Q1 of each year. Variable interest rate: minimum of 3.15%, with additional amounts if NWH income exceeds minimum.
Amortization schedule	Principal due at maturity.
Describe any collateral or security	Unsecured.
Maturity date	June 28, 2029
Other material terms	

Type of debt	10-Year Notes, 506c offering
Name of creditor	4 Notes from 3 unique creditors
Amount outstanding	\$21,315.00
Interest rate and payment schedule	Annual interest-only payment in Q1 of each year. Variable interest rate: minimum of 3.15%, with additional amounts if NWH income exceeds minimum.
Amortization schedule	Principal due at maturity
Describe any collateral or security	Unsecured.
Maturity date	June 28, 2030
Other material terms	

Type of debt	10-Year Notes, 506c offering
Name of creditor	5 Notes from 5 unique creditors
Amount outstanding	\$3,160,000.00
Interest rate and payment schedule	Annual interest-only payment in Q1 of each year. Notes totaling 3,010,000 have variable interest rate: minimum of 3.15%, with additional amounts if NWH income exceeds minimum. Notes totaling 150,000 have a fixed interest rate of 4.25%.
Amortization schedule	Principal is due at maturity
Describe any collateral or security	Unsecured
Maturity date	June 30, 2031
Other material terms	

Type of debt	10-Year Notes, 506c offering
Name of creditor	3 Notes from 3 unique creditors
Amount outstanding	\$195,000.00
Interest rate and payment schedule	Annual interest-only payment in Q1 of each year. The interest rate is 4.25%.
Amortization schedule	Principal is due at maturity.
Describe any collateral or security	Unsecured.
Maturity date	June 30, 2032
Other material terms	

Type of debt	10-Year Notes, 506c offering
Name of creditor	One individual creditor
Amount outstanding	\$14,000.00
Interest rate and payment schedule	Annual interest-only payment in Q1 of each year. The interest rate is 4.25%.
Amortization schedule	Principal due at maturity.
Describe any collateral or security	Unsecured.
Maturity date	June 30, 2033
Other material terms	

Type of debt	Notes
Name of creditor	180 Notes
Amount outstanding	\$520,412.00
Interest rate and payment schedule	Annual interest-only payment in Q1 of each year. The interest rate is 4.25%.
Amortization schedule	Principal is due at maturity
Describe any collateral or security	Unsecured.
Maturity date	June 30, 2030
Other material terms	

Type of debt	Notes
Name of creditor	Loan
Amount outstanding	\$0.00
Interest rate and payment schedule	Quarterly interest-only payments; 3% interest
Amortization schedule	Principal due at maturity
Describe any collateral or security	All property and assets
Maturity date	August 15, 2032
Other material terms	Restricted for use within Santa Cruz County. The loan is approved for up to \$1M, but New Way Homes has not yet drawn down any amount as of the date of this filing.

The Company has conducted the following prior securities offerings in the past three years:



Security Type	Number Sold	Money Raised	Use of Proceeds	Offering Date	Exemption from Registration Used or Public Offering
10-Year Notes	11	\$3,380,000.00	Making loans for pre-development expenses on housing development projects meeting NWH’s mission and guidelines; servicing debt; paying operational expenses; capital expenses on one housing development project owned by NWH. (Included here are the number sold and money raised within the last three years, but this offering also existed in previous years, in which additional Notes were sold. Note also that this offering is expected to continue to be open during the regulation CF offering covered by this Form C.)	June 29, 2016 to Present	Rule 506(c)
10-Year Notes	180	\$520,162.00	Making loans for pre-development expenses on housing development projects meeting NWH’s mission and guidelines; servicing debt; paying operational expenses; capital expenses on one housing development project owned by NWH.	July 1, 2020	Regulation CF

Ownership

The Company is a public benefit corporation with 501c(3) status and therefore does not have any owners. No ownership organizational chart of cap table is applicable.

FINANCIAL INFORMATION

Please see the financial information listed on the cover page of this Form C and attached hereto in addition to the following information. Financial statements are attached hereto as Exhibit A.

Operations

Since inception, the Company has - raised over \$6.9M in loans to the Company to date and repaid over \$1.09M of these loans; - raised over \$2.3M in grants and donations to the Company, of which over \$650k is equity for its loan fund (as opposed to grants received for other specific activities); - made loans with principal totaling \$4.4M, of which \$0.945M of principal has been repaid; - a loan to the Company of \$1M from Common Spirit was approved in Q2, 2023; the Company anticipates closing this loan in Q3, 2023. The Company intends to be net revenue positive in its core operations (i.e. the New Way Homes loan fund) in 2024 and beyond. Cash flow will remain a significant challenge, as projects funded by New Way Homes take 3-7 years to achieve milestones that include repaying New Way Homes in full; in the meantime a significant part of the Company’s income is accrued interest to be repaid at project milestones. The Company will continue raising capital from other sources during and after the Offering, such as in the form of loans from CDFIs and foundations and grants from private and public sources.

The Company intends to achieve profitability in the next 12 months following the launch of the Offering by a) obtaining grant funding to cover fund operating costs and b) by making additional loans to specific project LLCs and Envision I, LLC for pre-development expenses on projects meeting NWH’s mission and guidelines. These steps are intended to increase NWH’s revenue to a greater degree than costs are increased.

Liquidity and Capital Resources

The proceeds of the offering will provide additional capital to initiate new and progress current housing development projects that are in the pre-development phases, while also increasing the organization’s interest reserves.

The Company has the following sources of capital in addition to the proceeds from the Offering: 1. Common Spirit approved a \$1M loan to the Company in Q2, 2023 and loan agreements were executed as of August 15th, 2023. The Company has not yet drawn down on this loan as of the date of this filing. 2. Housing Matters is the owner of a project developed with funding from the Company. Approximately \$300,000 is outstanding from that project that will become receivable to the Company in the future. This is expected to be paid across two payments, one 30 days after construction start and one 30 days after construction completion. We expect the first payment in 2023 and the second in 2024. 3. Adrian Dominican Sisters have approved a 5-year loan of \$250,000 to replace the current loan of the same amount coming due on September 1, 2023.

Capital Expenditures and Other Obligations

The Company does not intend to make any material capital expenditures in the future.

Material Changes and Other Information

Trends and Uncertainties

After reviewing the above discussion of the steps the Company intends to take, potential Purchasers should consider whether achievement of each step within the estimated time frame is realistic in their judgment. Potential Purchasers should also assess the consequences to the Company of any delays in taking these steps and whether the Company will need additional financing to accomplish them.

The financial statements are an important part of this Form C and should be reviewed in their entirety. The financial statements of the Company are attached hereto as Exhibit A.

**THE OFFERING AND THE SECURITIES**

**The Offering**

The Company is offering up to \$5,000,000.00 of Notes. The Company is attempting to raise a minimum amount of \$50,000.00 in this Offering (the "Minimum Amount"). The Company must receive commitments from investors in an amount totaling the Minimum Amount by December 31, 2023 (the "Offering Deadline") in order to receive any funds. If the sum of the investment commitments does not equal or exceed the Minimum Amount by the Offering Deadline, no Securities will be sold in the Offering, investment commitments will be cancelled and committed funds will be returned to potential investors without interest or deductions. The Company has the right to extend the Offering Deadline at its discretion. The Company will accept investments in excess of the Minimum Amount up to \$5,000,000.00 (the "Maximum Amount") and the additional Securities will be allocated on a First-come, first-served basis .

In order to purchase the Securitiesyou must make a commitment to purchase by completing the Subscription Agreement. Purchaser funds will be held in escrow with North Capital until the Minimum Amount of investments is reached. Purchasers may cancel an investment commitment until [48] hours prior to the Offering Deadline or the Closing, whichever comes first using the cancellation mechanism provided by the Intermediary. The Company will notify Purchasers when the Minimum Amount has been reached. If the Company reaches the Minimum Amount prior to the Offering Deadline, it may close the Offering at least five (5) days after reaching the Minimum Amount and providing notice to the Purchasers.

If any material change (other than reaching the Minimum Amount) occurs related to the Offering prior to the Offering Deadline, the Company will provide notice to Purchasers and receive reconfirmations from Purchasers who have already made commitments. If a Purchaser does not reconfirm his or her investment commitment after a material change is made to the terms of the Offering, the Purchaser's investment commitment will be cancelled and the committed funds will be returned without interest or deductions. If a Purchaser does not cancel an investment commitment before the Minimum Amount is reached, the funds will be released to the Company upon closing of the Offering and the Purchaser, will receive the Securities in exchange for his or her investment. Any Purchaser funds received after the initial closing will be released to the Company upon a subsequent closing and the Purchaser will receive Securities via Electronic Certificate/PDF in exchange for his or her investment as soon as practicable thereafter.

Subscription Agreements are not binding on the Company until accepted by the Company, which reserves the right to reject, in whole or in part, in its sole and absolute discretion, any subscription. If the Company rejects all or a portion of any subscription, the applicable prospective Purchaser's funds will be returned without interest or deduction.

The price of each Note is equal to the principal amount invested by the investor at the discretion of the investor as long as it is equal or greater to the minimum and does not cumulatively with other investors exceed the maximum raise. The minimum amount that a Purchaser may invest in the Offering is \$250.00.

The Offering is being made through EquityVest, the Intermediary. The following two fields below set forth the compensation being paid in connection with the Offering.

*Commission/Fees*  
6.0% of the amount raised and \$1,900.00

*Stock, Warrants and Other Compensation*  
.

*Transfer Agent and Registrar*  
The Company will act as transfer agent and registrar for the Securities.

**The Securities**  
We request that you please review our organizational documents in conjunction with the following summary information.

**Authorized Capitalization**

As a California public benefit corporation and a Section 501(c)(3) charity, the Company has no owners and cannot issue stock or any other equity securities.

The material terms of the Security are as follows:

The securities offered are Notes, each of which represents a loan to the Company. Each Note reflects the principal amount loaned by the note holder, which is set at the discretion of the note holder within applicable regulatory limits and is at least \$250. Notes pay 4.25% interest in annual interest payments. The annual interest payment for the interest accrued in a given calendar year (or in the case of the first and final years, a partial calendar year) is due by March 31st of the next calendar year. Principal is due at maturity. Notes issued in 2023 will mature on 6/30/2033. Notes issued in 2024 will mature on 6/30/2034. The Notes are unsecured and are subordinate to other current and future debt. New Way Homes may repay the Notes at any time prior to maturity without penalty.

**Voting and Control**

The Securities have no voting rights.

The Company does not have any voting agreements in place.

The Company does not have any shareholder/equity holder agreements in place.

**Anti-Dilution Rights**

The Securities do not have anti-dilution rights.

**Restrictions on Transfer**

Any Securities sold pursuant to Regulation CF may not be transferred by any Investor of such Securities during the one-year holding period beginning when the Securities were issued, unless such Securities were transferred: 1) to the Company, 2) to an accredited investor, as defined by Rule 501(d) of Regulation D of the Securities Act of 1933, as amended, 3) as part of an Offering registered with the SEC or 4) to a member of the family of the Investor or the equivalent, to a trust controlled by the Investor, to a trust created for the benefit of a family member of the Investor or the equivalent, or in connection with the death or divorce of the Investor or other similar circumstances. "Member of the family" as used herein means a child, stepchild, grandchild, parent, stepparent, grandparent, spouse or spousal equivalent, sibling, mother/father/daughter/son/sister/brother-in-law, and includes adoptive relationships. Remember that although you may legally be able to transfer the Securities, you may not be able to find another party willing to purchase them, and you will be responsible for complying with any securities laws applicable to a sale.

**Other Material Terms**

The Company does have the right to effectively repurchase the Notes at any time at its sole discretion by exercising its right to pre-pay the Note. Upon such repurchase, Purchasers are guaranteed a return on their investment in the form of interest accrued on the Note as of the repayment date.

**TAX MATTERS**

**EACH PROSPECTIVE INVESTOR SHOULD CONSULT WITH HIS OR HER OWN TAX AND ERISA ADVISOR AS TO THE PARTICULAR CONSEQUENCES TO THE INVESTOR OF THE PURCHASE, OWNERSHIP AND SALE OF THE INVESTOR'S SECURITIES, AS WELL AS POSSIBLE CHANGES IN THE TAX LAWS.**

**TO INSURE COMPLIANCE WITH THE REQUIREMENTS IMPOSED BY THE INTERNAL REVENUE SERVICE, WE INFORM YOU THAT ANY TAX STATEMENT IN THIS FORM C CONCERNING UNITED STATES FEDERAL TAXES IS NOT INTENDED OR WRITTEN TO BE USED, AND CANNOT BE USED, BY ANY TAXPAYER FOR THE PURPOSE OF AVOIDING ANY TAX-RELATED PENALTIES UNDER THE UNITED STATES INTERNAL REVENUE CODE. ANY TAX STATEMENT HEREIN CONCERNING UNITED STATES FEDERAL TAXES WAS WRITTEN IN CONNECTION WITH THE MARKETING OR PROMOTION OF THE TRANSACTIONS OR MATTERS TO WHICH THE STATEMENT RELATES. EACH TAXPAYER SHOULD SEEK ADVICE BASED ON THE TAXPAYER'S PARTICULAR CIRCUMSTANCES FROM AN INDEPENDENT TAX ADVISOR.**

**POTENTIAL INVESTORS WHO ARE NOT UNITED STATES RESIDENTS ARE URGED TO CONSULT THEIR TAX ADVISORS REGARDING THE UNITED STATES FEDERAL INCOME TAX IMPLICATIONS OF ANY INVESTMENT IN THE COMPANY, AS WELL AS THE TAXATION OF SUCH INVESTMENT BY THEIR COUNTRY OF RESIDENCE. FURTHERMORE, IT SHOULD BE ANTICIPATED**

THAT DISTRIBUTIONS FROM THE COMPANY TO SUCH FOREIGN INVESTORS MAY BE SUBJECT TO UNITED STATES WITHHOLDING TAX.

EACH POTENTIAL INVESTOR SHOULD CONSULT HIS OR HER OWN TAX ADVISOR CONCERNING THE POSSIBLE IMPACT OF STATE TAXES.

TRANSACTIONS WITH RELATED PERSONS AND CONFLICTS OF INTEREST

Related Person Transactions

From time to time the Company may engage in transactions with related persons. Related persons are defined as any director or officer of the Company; any person who is the beneficial owner of 10 percent or more of the Company’s outstanding voting equity securities (of which there are none); any promoter of the Company; any immediate family member of any of the foregoing persons or an entity controlled by any such person or persons.

The Company has the following transactions with related persons:

Loans

Related Person/Entity	Envision I, LLC
Relationship to the Company	An LLC in which Sibley Simon, NWH-President holds a 50% ownership stake
Total amount of money involved	\$4,600,000.00
Benefits or compensation received by related person	The related person does not receive or expect to receive any compensation or benefit. However, the loan proceeds are used to pay early stage expenses on housing development projects, some of which are expected to eventually have an ownership stake of 5-20% held by Workbench, a for-profit corporation in which Sibley Simon expects to eventually have a minority ownership stake. This could potentially produce profit from operating completed housing projects that accrues to Sibley Simon, most likely 10+ years after the date of this Offering.
Benefits or compensation received by Company	6% interest on amounts loaned and increased affordability of housing produced.
Description of the transaction	The Company has made a loan for up to \$4.6M to Envision I, LLC for pre-development expenses on housing projects that meet NWH mission and specific criteria.

	<p>Interest accrues on this loan at 6%. The loan is made up of 10 Notes. The first Note with a principal amount of \$500,000 has been fully repaid; the other Notes have maturity dates ranging from 6/30./2024 to 6/30/2029.</p> <p>Envision I, LLC is 50% owned by NWH President Sibley Simon. This loan is overseen by NWH's Board of Directors and includes a variety of restrictions related to NWH's loan policies and conflict of interest policy, including affordability restrictions on housing projects developed, disallowing Envision I, LLC from making any payments to its owners while this loan is outstanding, and requiring any services by companies related to a NWH officer or director to be performed at materially below-market rates approved by NWH's Board under its conflict-of-interest policy</p>
Related Person/Entity	Envision II, LLC
Relationship to the Company	10% non-controlling interest in this project LLC is held by NWH's President Sibley Simon
Total amount of money involved	\$430,000.00
Benefits or compensation received by related person	<p>Envision II, LLC has received capital from the Company that enables the pre-development of the 100% affordable housing project envisioned. Sibley Simon has not received any compensation from Envision II, LLC; however Envision II, LLC has hired Workbench at a discounted rate as architect on this project; Sibley Simon is an employee, officer, and Director of Workbench and expects to eventually be a minority owner. If this project is successfully funded as a subsidized affordable housing project, Workbench may be paid a portion of the development fee for the project.</p>
Benefits or compensation received by Company	6% interest on amounts loaned, 20% of architecture costs made contingent and deferred to a later project phase, and increased affordability of housing produced.
Description of the transaction	The Company has made a \$430,000 loan to Envision II, LLC which owns an affordable



	housing development project in Salinas, CA and is 10% owned by Sibley Simon.
Related Person/Entity	Housing Matters, a 501c3 non-profit based in Santa Cruz, CA
Relationship to the Company	Housing Matters is a 501c3 non-profit for which at the time of this transaction, NWH President Sibley Simon was a director and officer.
Total amount of money involved	\$100,000.00
Benefits or compensation received by related person	Capital to pay for pre-development expenses on a 7-unit supportive housing project
Benefits or compensation received by Company	The company received 6% interest and the opportunity to support the creation of supportive housing. This loan has been fully repaid.
Description of the transaction	The Company made a loan for up to \$100,000 in pre-development expenses
Related Person/Entity	Tai Charles Silvey
Relationship to the Company	Brother of Board of Directors member Micah Silvey
Total amount of money involved	\$200.00
Benefits or compensation received by related person	4.25% annual interest payment
Benefits or compensation received by Company	Use of the proceeds during the term of the Note to pursue the Company’s mission
Description of the transaction	The Company sold a 10-year Note in NWH’s 2020-2021 regulation CF offering
Related Person/Entity	Micah Silvey
Relationship to the Company	Director
Total amount of money involved	\$500.00
Benefits or compensation received by related person	4.5% annual interest payment
Benefits or compensation received by Company	Use of the proceeds during the term of the Note to pursue the Company’s mission
Description of the transaction	The Company sold a 10-year Note in NWH’s



	2020-2021 regulation CF offering (early investor interest rate)
Related Person/Entity	Aura Oslapas
Relationship to the Company	Director
Total amount of money involved	\$1,000.00
Benefits or compensation received by related person	4.25% annual interest payment
Benefits or compensation received by Company	Use of the proceeds during the term of the Note to pursue the Company’s mission
Description of the transaction	The Company sold a 10-year Note in NWH’s 2020-2021 regulation CF offering
Related Person/Entity	Owen Lawlor
Relationship to the Company	Director
Total amount of money involved	\$500.00
Benefits or compensation received by related person	4.25% annual interest payment
Benefits or compensation received by Company	Use of the proceeds during the term of the Note to pursue the Company’s mission
Description of the transaction	The Company sold a 10-year Note in NWH’s 2020-2021 regulation CF offering
Related Person/Entity	Andrew Ow
Relationship to the Company	Director
Total amount of money involved	\$2,000.00
Benefits or compensation received by related person	4.5% annual interest payment
Benefits or compensation received by Company	Use of the proceeds during the term of the Note to pursue the Company’s mission
Description of the transaction	The Company sold a 10-year Note in NWH’s 2020-2021 regulation CF offering (early investor interest rate)

Related Person/Entity	James Rector
Relationship to the Company	Director (and at the time of the transaction, Treasurer)
Total amount of money involved	\$500.00
Benefits or compensation received by related person	4.5% annual interest payment
Benefits or compensation received by Company	Use of the proceeds during the term of the Note to pursue the Company’s mission
Description of the transaction	The Company sold a 10-year Note in NWH’s 2020-2021 regulation CF offering (early investor interest rate)
Related Person/Entity	Gail Ow
Relationship to the Company	Mother of Director Andrew Ow
Total amount of money involved	\$5,000.00
Benefits or compensation received by related person	4.25% annual interest payment
Benefits or compensation received by Company	Use of the proceeds during the term of the Note to pursue the Company’s mission
Description of the transaction	The Company sold a 10-year Note in NWH’s 2020-2021 regulation CF offering
Related Person/Entity	John Ballard
Relationship to the Company	Director and Treasurer
Total amount of money involved	\$50,000.00
Benefits or compensation received by related person	4.25% annual interest payment to the trust in which the related person is a beneficiary and trustee
Benefits or compensation received by Company	Use of the proceeds during the term of the Note to pursue the Company’s mission
Description of the transaction	The Company sold a 10-year Note in 2022 via its 506c offering to a trust with the related person as a trustee

Related Person/Entity	Kay Sibley
Relationship to the Company	Mother of President Sibley Simon
Total amount of money involved	\$10,157.00
Benefits or compensation received by related person	4.25% annual interest payment to the trust in which the related person is a beneficiary and trustee
Benefits or compensation received by Company	Use of the proceeds during the term of the Note to pursue the Company's mission
Description of the transaction	The Company sold a 10-year Note in 2022 via its 506c offering to a trust with the related person as a trustee
Related Person/Entity	Sarina Simon
Relationship to the Company	Mother-in-law of President Sibley Simon
Total amount of money involved	\$15,000.00
Benefits or compensation received by related person	4.5% annual interest payment to the trust in which the related person is a beneficiary and trustee
Benefits or compensation received by Company	Use of the proceeds during the term of the Note to pursue the Company's mission
Description of the transaction	The Company sold a 10-year Note in NWH's 2020-2021 regulation CF offering (early investor interest rate)

Property, Goods or Services

Related Person/Entity	Sibley Simon
Relationship to the Company	President
Total amount of money involved	\$179,000.00
Benefits or compensation received by related person	Sibley Simon receives a salary from Workbench.
Benefits or compensation received by Company	20% of architecture costs contingent and deferred to later project phase
Description of the transaction	The Company has hired Workbench i) as architect on the project at 8930 MacArthur Blvd, which has been solely owned by the

	Company during an early pre-development phase of the project and ii) for up to \$7500 of marketing, website, and graphic design work.
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Related Person/Entity	Envision Housing, LLC
Relationship to the Company	Envision Housing, LLC was at the time 50% owned by Sibley Simon, President of New Way Homes
Total amount of money involved	\$180,006.00
Benefits or compensation received by related person	Envision Housing, LLC received revenue to pay for services rendered. Sibley Simon did not receive benefit specifically from these transactions; however throughout the time of those contracts Sibley Simon was self-employed as an owner of Envision Housing, LLC and received total payments of \$6,000 per month as his primary source of income.
Benefits or compensation received by Company	Development services were performed at a discount compared with market rate on multiple affordable housing development projects.
Description of the transaction	Prior to 2020, NWH contracted Envision Housing, LLC via two contracts for development services on specific housing projects totaling \$180,006. \$90,000 of these contracts was reimbursed to the Company via grants: one grant from the US Department of Housing & Urban Development (HUD) and one grant from the Central CA Alliance for Health. No further such contracts are anticipated.

Related Person/Entity	Housing Matters, a 501c3 non-profit based in Santa Cruz, CA
Relationship to the Company	Housing Matters is a 501c3 non-profit for which at the time of this transaction, NWH President Sibley Simon was a director and officer.
Total amount of money involved	\$1,160,000.00
Benefits or compensation received by related person	Housing Matters purchased the rights to all work product on the entitled project to create a 5-story, 121 unit supportive housing + services building on the Housing Matters campus.
Benefits or compensation received by Company	The Company received repayment of all capital put into the project net of grants that paid for some of the pre-development work plus 6% interest.
Description of the transaction	Sold a project at 119 Coral St in Santa Cruz, CA to Housing Matters

*Future Transactions*

Related Person/Entity	A to-be-formed LLC
Relationship to the Company	For an interim period, NWH President Sibley Simon may be a 5% owner of the project LLC and be a Managing Director of the project LLC; eventually this ownership position is expected to be transferred to Workbench.
Total amount of money involved	\$900,000.00
Benefits or compensation received by related person	The project LLC would receive ownership of a project that could be further developed into a potentially 83-unit, 100% affordable housing development. As a potential long-term minority owner, Workbench could receive operating cash flow from the project, likely 10+ years after the date of this Offering.
Benefits or compensation received by Company	The Company would receive both cash and a note payable in this transaction to recover all funding spend on purchasing this parcel and paying pre-development expenses, including 6% interest on those expenditures.
Description of the transaction	Sale of the 8930 MacArthur Blvd project into a project-specific LLC to prepare the project for multiple next sources of capital.

Related Person/Entity	Workbench
Relationship to the Company	Workbench is a for-profit corporation of which NWH’s President Sibley Simon is an officer, director, and employee (but not currently an owner)
Total amount of money involved	\$80,000.00
Benefits or compensation received by related person	Partial payment for services rendered
Benefits or compensation received by Company	Below-cost accounting and bookkeeping services. The majority of NWH’s accounting and bookkeeping services are currently performed at no cost by Workbench employees. The Company is considering whether to increase these services as its needs increase by contracting at a below-cost rate for additional services.
Description of the transaction	Contract with Workbench for accounting and

	bookkeeping services
--	----------------------

Conflicts of Interest

The Company has engaged in the following transactions or relationships, which may give rise to a conflict of interest with the Company, its operations and its securityholders:

Current Business Dealings

See above for the loans from NWH to Envision I, LLC and Envision II, LLC, NWH’s contracts with Workbench and Envision Housing, LLC.

OTHER INFORMATION

Bad Actor Disclosure

The Company is not subject to any Bad Actor Disqualifications under any relevant U.S. securities laws.



SIGNATURE

Pursuant to the requirements of Sections 4(a)(6) and 4A of the Securities Act of 1933 and Regulation Crowdfunding (§ 227.100 et seq.), the issuer certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form C and has duly caused this Form to be signed on its behalf by the duly authorized undersigned.

DocuSigned by:  
  
SIBLEY SIMON  
(Signature)

Sibley Simon

(Name)

President

(Title)

Pursuant to the requirements of Sections 4(a)(6) and 4A of the Securities Act of 1933 and Regulation Crowdfunding (§ 227.100 et seq.), this Form C has been signed by the following persons in the capacities and on the dates indicated.

DocuSigned by:  
  
SIBLEY SIMON  
(Signature)

Sibley Simon

(Name)

President

(Title)

9/7/2023

(Date)

DocuSigned by:  
  
John Ballard  
(Signature)

John Ballard

(Name)

Treasurer

(Title)

9/7/2023

(Date)



DocuSigned by:  
*Robert Singleton*  
B0C877A96E4366C  
(Signature)

Robert Singleton  
(Name)

Director & Secretary  
(Title)

9/7/2023  
(Date)

DocuSigned by:  
*Christine Sippl*  
F19C23F8F3B02F48C7  
(Signature)

Christine Sippl  
(Name)

Director  
(Title)

9/7/2023  
(Date)

DocuSigned by:  
*Micah Silvey*  
332E1815C0C324E7  
(Signature)

Micah Silvey  
(Name)

Director  
(Title)

9/7/2023  
(Date)

DocuSigned by:  
  
-----00000000-00000000-----  
(Signature)

Andrew Ow  
(Name)

Director  
(Title)

9/7/2023  
(Date)

**Instructions.**

1. The form shall be signed by the issuer, its principal executive officer or officers, its principal financial officer, its controller or principal accounting officer and at least a majority of the board of directors or persons performing similar functions.
2. The name of each person signing the form shall be typed or printed beneath the signature.

Intentional misstatements or omissions of facts constitute federal criminal violations. See 18 U.S.C. 1001.

I, Sibley Simon, being the founder of New Way Homes, Inc., a Corporation (the “Company”), hereby certify as of this date that:

- (i) the accompanying unaudited financial statements of the Company, which comprise the balance sheet as of December 31, 2022 and the related statements of income (deficit), stockholder’s equity and cash flows for the year ended December 31, 2022, and the related notes to said financial statements (collectively, the “Financial Statement”), are true and complete in all material respects; and
- (ii) while the Company has not yet filed tax returns for the year ending December 31, 2022, any tax return information in the Financial Statements reflects accurately the information that would be reported in such tax returns.

DocuSigned by:  
  
-----  
(Signature)

Sibley Simon  
-----  
(Name)

President  
-----  
(Title)

9/7/2023  
-----  
(Date)

**EXHIBITS**

Exhibit A      Financial Statements

Accrual Basis

New Way Homes, Inc.  
Audited Statement of Activities  
FY 2015, 2016, 2017, 2018, 2019

	Jan - Dec 15	Jan - Dec 16	Jan - Dec 17	Jan - Dec 18	Jan - Dec 19
Ordinary Income/Expense					
Income					
43400 • Direct Public Support					
43445 • Gifts in Kind- Services	-	-	4,800.00	4,800.00	4,800.00
43450 • Individ. Business Contributions	-	-	10,000.00	1,490.41	167,828.36
43460 • Foundation Grants	1,500.00	500,000.00	1,274.17	3,492.50	134,435.95
43465 • Foundation Grants- Restricted	-	-	-	-	-
Total 43400 • Direct Public Support	1,500.00	500,000.00	16,074.17	9,782.91	307,064.31
45000 • Investments					
45030 • Interest-Savings, Short-term CD	-	216.44	725.17	677.37	550.20
45040 • Interest- Loans	-	1,942.62	23,672.72	54,860.13	96,931.47
Total 45000 • Investments	-	2,159.06	24,397.89	55,537.50	97,481.67
47200 • Program Income					
47240 • Program Service Fees	-	-	-	-	468.57
Total 47200 • Program Income	-	-	-	-	468.57
Total Income	1,500.00	502,159.06	40,472.06	65,320.41	405,014.55
Gross Profit	1,500.00	502,159.06	40,472.06	65,320.41	405,014.55
Expense					
60800 • Amortization Expense	-	-	1,250.00	3,225.00	-
60900 • Business Expenses					
60920 • Business Registration Fees	1,131.00	55.00	1,340.00	662.00	510.00
Total 60900 • Business Expenses	1,131.00	55.00	1,340.00	662.00	510.00
62100 • Contract Services					
62110 • Accounting Fees	-	-	15,800.00	15,760.00	16,962.85
62140 • Legal Fees	7,351.14	20,712.35	4,198.99	4,715.11	3,099.25
62150 • Outside Contract Services	-	30,631.51	4,093.50	16,010.00	25.00
Total 62100 • Contract Services	7,351.14	51,343.86	24,092.49	36,485.11	20,087.10
62800 • Facilities and Equipment					
62810 • Depr and Amort - Allowable	-	-	27.23	326.78	326.78
62850 • IT Equipment	319.73	-	343.00	130.78	-
Total 62800 • Facilities and Equipment	319.73	-	370.23	457.56	326.78
65000 • Operations					
65010 • Books, Subscriptions, Reference	-	338.17	403.68	176.00	230.40
65020 • Postage, Mailing Service	-	1.57	85.42	216.11	44.85
65030 • Printing and Copying	-	207.01	227.64	771.49	186.37
65040 • Supplies	64.96	-	83.24	458.54	8.39
Total 65000 • Operations	64.96	546.75	799.98	1,622.14	470.01
65100 • Other Types of Expenses					
65110 • Bank Fees	-	35.00	-	105.00	295.97
65120 • Insurance - Liability, D and O	-	-	4,907.00	10,120.96	10,110.54
65130 • Interest (FPDN)	-	11,622.96	29,920.55	15,693.14	-
65140 • Interest (NWHN)	-	-	54.79	20,795.27	22,618.04
65150 • Interest (Other Loans)	-	-	130.88	6,592.47	25,801.16
65160 • Other Costs	-	1,000.00	1,589.95	(475.00)	7.00
Total 65100 • Other Types of Expenses	-	12,657.96	36,603.17	52,831.84	58,832.71
66700 • Project Professional Fees					
66705 • Appraisal	-	-	-	-	-
66710 • Architectural	-	-	-	-	-
66716 • Civil Engineering	-	-	-	-	-
66718 • Geotechnical Engineering	-	-	-	-	-
66720 • Consulting	-	-	-	-	91,670.00
66725 • Legal	-	-	-	-	-
66740 • Property Pre-Development	-	-	-	-	-
66764 • Traffic/Parking Engineering	-	-	-	-	-
Total 66700 • Project Professional Fees	-	-	-	-	91,670.00
67050 • Project Permits	-	-	-	-	-
68000 • Taxes - California	-	-	-	-	810.00
68300 • Travel and Meetings					
68310 • Conference, Convention, Meeting	134.40	840.67	342.93	3,340.37	596.78
68320 • Travel	309.45	300.40	769.22	1,346.47	1,219.01
Total 68300 • Travel and Meetings	443.85	1,141.07	1,112.15	4,686.84	1,815.79
Total Expense	9,310.68	65,744.64	65,568.02	99,970.49	174,522.39
Net Ordinary Income	(7,810.68)	436,414.42	(25,095.96)	(34,650.08)	230,492.16
Net Income	(7,810.68)	436,414.42	(25,095.96)	(34,650.08)	230,492.16

Audited Statement of Financial Position

As of December 31, 2020

	Dec 31, 20
ASSETS	
Current Assets	
Checking/Savings	
10000 · Checking 2573	121,872.23
10100 · Holding 3795	12,460.15
10200 · Savings 1336	29,947.01
10300 · Restricted Savings SVCF 1377	1,017.76
10500 · Restricted Checking STH 7580	79,520.52
Total Checking/Savings	244,817.67
Accounts Receivable	
11000 · Accounts Receivable	59,701.47
Total Accounts Receivable	59,701.47
Other Current Assets	
14000 · Prepaid Fees	770.00
14050 · Prepaid Insurance	5,342.92
Total Other Current Assets	6,112.92
Total Current Assets	310,632.06
Fixed Assets	
15005 · Computers	1,633.91
15905 · Accumulated Depreciation	-1,007.57
Total Fixed Assets	626.34
Other Assets	
16000 · Work in Process	449,019.34
18100 · Loan #1 to Envision I, LLC	
18101 · Loan Assumed by 180 SH, LLC	951,859.17
18102 · Loan Assumed by Envision II LLC	860,825.80
18103 · Loan Assumed by 8930 MacArthur	163,976.74
18100 · Loan #1 to Envision I, LLC - Other	578,227.67
Total 18100 · Loan #1 to Envision I, LLC	2,554,889.38
18601 · Loan Fees	32,463.00
18610 · Accumulated Amortization	-20,148.00
18620 · Loan Fees Reclass Asset	-6,930.00
Total Other Assets	3,009,293.72
TOTAL ASSETS	3,320,552.12
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	34,385.89
Total Accounts Payable	34,385.89
Other Current Liabilities	
24200 · Accrued Expenses	222.30
Total Other Current Liabilities	222.30
Total Current Liabilities	34,608.19
Long Term Liabilities	
26000 · Accredited Investors	

Audited Statement of Financial Position

As of December 31, 2020

	Dec 31, 20
26009 · NWHN #10	51,575.00
26010 · NWHN #11	10,315.00
26011 · NWHN #12	51,575.00
26012 · NWHN #13	20,630.00
26013 · NWHN #14 and #27	12,378.00
26014 · NWHN #15	103,150.00
26015 · NWHN #16 and #34	216,333.57
26016 · NWHN #17 and #22	82,520.00
26017 · NWHN #18, #32 and #35	11,642.70
26018 · NWHN #19	10,315.00
26019 · NWHN #20	20,630.00
26020 · NWHN #21	20,630.00
26021 · NWHN #23	10,315.00
26022 · NWHN #24	10,315.00
26023 · NWHN #25	25,787.50
26024 · NWHN #26	10,315.00
26025 · NWHN #28	25,787.50
26026 · NWHN #29	20,630.00
26027 · NWHN #30	103,150.00
26028 · NWHN #31	10,315.00
26029 · NWHN #33	10,259.06
Total 26000 · Accredited Investors	838,568.33
27000 · Crowdfunding Campaign	255,910.46
28000 · Loans	
28010 · Common Spirit	199,950.68
28015 · Religious Comm. Impact Fund	200,517.81
28020 · Community Foundation SCC #1	350,000.00
28021 · Community Foundation SCC #2	500,000.00
28025 · Adrian Dominican Sisters CIF	250,631.85
28030 · Community Vision Loan	9,615.00
28040 · LISC Loan - Bay's Future Fund	17,909.41
28200 · Loan Fees Reclass Liab.	-6,930.00
Total 28000 · Loans	1,521,694.75
Total Long Term Liabilities	2,616,173.54
Total Liabilities	2,650,781.73
Equity	
31500 · Temp. Restricted Net Assets	100.00
32000 · Unrestricted Net Assets	600,249.86
Net Income	69,420.53
Total Equity	669,770.39
TOTAL LIABILITIES & EQUITY	3,320,552.12

Accrual Basis	New Way Homes, Inc.	
	Audited Statement of Activities	
	January through December 2020	
	Jan - Dec 20	Jan - Dec 20
Ordinary Income/Expense		
Income		
43400 · Direct Public Support		
43445 · Gifts in Kind- Services	21,250.00	21,250.00
43450 · Individ, Business Contributions	103,328.00	103,328.00
43460 · Foundation Grants	72,547.38	72,547.38
43465 · Foundation Grants- Restricted	0.00	0.00
Total 43400 · Direct Public Support	197,125.38	197,125.38
45000 · Investments		
45030 · Interest-Savings, Short-term CD	408.96	408.96
45040 · Interest- Loans	130,771.88	130,771.88
Total 45000 · Investments	131,180.84	131,180.84
47200 · Program Income		
47240 · Program Service Fees	2,294.80	2,294.80
Total 47200 · Program Income	2,294.80	2,294.80
Total Income	330,601.02	330,601.02
Gross Profit	330,601.02	330,601.02
Expense		
60800 · Amortization Expense	11,824.00	11,824.00
60900 · Business Expenses		
60920 · Business Registration Fees	759.50	759.50
Total 60900 · Business Expenses	759.50	759.50
62100 · Contract Services		
62110 · Accounting Fees	35,790.52	35,790.52
62140 · Legal Fees	2,623.95	2,623.95
Total 62100 · Contract Services	38,414.47	38,414.47
62800 · Facilities and Equipment		
62810 · Depr and Amort - Allowable	326.78	326.78
Total 62800 · Facilities and Equipment	326.78	326.78
65000 · Operations		
65010 · Books, Subscriptions, Reference	743.90	743.90
65020 · Postage, Mailing Service	27.99	27.99
65030 · Printing and Copying	123.74	123.74
65040 · Supplies	284.85	284.85
65050 · Website & Materials	2,689.90	2,689.90
Total 65000 · Operations	3,870.38	3,870.38
65100 · Other Types of Expenses		
65110 · Bank Fees	609.49	609.49
65115 · Crowdfunding/ Marketing	55,677.28	55,677.28
65120 · Insurance - Liability, D and O	10,454.08	10,454.08
65140 · Interest (NWHN)	25,253.33	25,253.33
65145 · Interest (Crowdfunding)	2,585.46	2,585.46



New Way Homes, Inc.  
Audited Statement of Activities  
January through December 2020

	Jan - Dec 20	Jan - Dec 20
65150 · Interest (Other Loans)	38,197.78	38,197.78
65160 · Other Costs	1,100.00	1,100.00
Total 65100 · Other Types of Expenses	133,877.42	133,877.42
66700 · Project Professional Fees		
66710 · Architectural	0.00	0.00
66716 · Civil Engineering	0.00	0.00
66718 · Geotechnical Engineering	0.00	0.00
66720 · Consulting	70,136.00	70,136.00
66725 · Legal	0.00	0.00
66733 · Environmental	0.00	0.00
66739 · Marketing	0.00	0.00
66764 · Traffic/Parking Engineering	0.00	0.00
66765 · Utility Infrastructure	0.00	0.00
Total 66700 · Project Professional Fees	70,136.00	70,136.00
67050 · Project Permits	0.00	0.00
68000 · Taxes - California	1,600.00	1,600.00
68300 · Travel and Meetings		
68310 · Conference, Convention, Meeting	371.94	371.94
Total 68300 · Travel and Meetings	371.94	371.94
Total Expense	261,180.49	261,180.49
Net Ordinary Income	69,420.53	69,420.53
Net Income	69,420.53	69,420.53

New Way Homes, Inc.  
Audited Statement of Cash Flows  
January through December 2020

	Jan - Dec 20
OPERATING ACTIVITIES	
Net Income	69,420.53
Adjustments to reconcile Net Income	
to net cash provided by operations:	
11000 · Accounts Receivable	-46,867.75
14000 · Prepaid Fees	-150.00
14050 · Prepaid Insurance	-387.42
20000 · Accounts Payable	-17,537.36
23000 · Deferred Revenue	-3,380.38
24200 · Accrued Expenses	222.30
25000 · Current Loans:25005 · Housing Trust Silicon Valley	-6,500.00
25000 · Current Loans:25030 · Community Vision Loan	-9,615.00
Net cash provided by Operating Activities	-14,795.08
INVESTING ACTIVITIES	
15905 · Accumulated Depreciation	326.78
16000 · Work in Process	-273,795.08
18100 · Loan #1 to Envision I, LLC	498,480.38
18100 · Loan #1 to Envision I, LLC:18101 · Loan Assumed by 180 SH, LLC	-53,878.82
18100 · Loan #1 to Envision I, LLC:18102 · Loan Assumed by Envision II LLC	-860,825.80
18100 · Loan #1 to Envision I, LLC:18103 · Loan Assumed by 8930 MacArthur	-163,976.74
18110 · Loan #2 to Genesis Worship Cntr	15,652.38
18115 · Loan #3 to Housing Matters	51,966.16
18601 · Loan Fees	-17,209.00
18610 · Accumulated Amortization	11,824.00
Net cash provided by Investing Activities	-791,435.74
FINANCING ACTIVITIES	
26000 · Accredited Investors:26013 · NWHN #14 and #27	1.55
26000 · Accredited Investors:26015 · NWHN #16 and #34	10,033.57
26000 · Accredited Investors:26017 · NWHN #18, #32 and #35	1,327.70
26000 · Accredited Investors:26026 · NWHN #29	205.40
26000 · Accredited Investors:26027 · NWHN #30	1,898.63
26000 · Accredited Investors:26028 · NWHN #31	224.38
26000 · Accredited Investors:26029 · NWHN #33	10,259.06
27000 · Crowdfunding Campaign	255,910.46
28000 · Loans:28010 · Common Spirit	-49.32
28000 · Loans:28020 · Community Foundation SCC #1	-1,446.00
28000 · Loans:28021 · Community Foundation SCC #2	500,000.00
28000 · Loans:28030 · Community Vision Loan	9,615.00
28000 · Loans:28040 · LISC Loan - Bay's Future Fund	17,909.41
Net cash provided by Financing Activities	805,889.84
Net cash increase for period	-340.98
Cash at beginning of period	245,158.65
Cash at end of period	244,817.67

Accrual Basis

New Way Homes, Inc.  
Audited Statement of Financial Position  
As of December 31, 2021

	Dec 31, 21
ASSETS	
Current Assets	
Checking/Savings	
10000 · Checking 2573	2,427,834.74
10100 · Holding 3795	51,148.63
10200 · Savings 1336	30,021.97
10300 · Restricted Savings SVCF 1377	1,020.34
10500 · Restricted Checking STH 7580	36,792.63
Total Checking/Savings	2,546,818.31
Accounts Receivable	
11000 · Accounts Receivable	13,936.89
Total Accounts Receivable	13,936.89
Other Current Assets	
14000 · Prepaid Fees	1,357.50
14050 · Prepaid Insurance	5,524.75
Total Other Current Assets	6,882.25
Total Current Assets	2,567,637.45
Fixed Assets	
15005 · Computers	1,633.91
15100 · 8930 MacArthur Blvd Land Parcel	289,029.00
15905 · Accumulated Depreciation	-1,334.35
Total Fixed Assets	289,328.56
Other Assets	
16000 · Work in Process	308,023.23
18100 · Loan #1 to Envision I, LLC	
18102 · Loan Assumed by Envision II LLC	912,475.35
18103 · Loan Assumed by 8930 MacArthur	173,815.34
18100 · Loan #1 to Envision I, LLC - Other	2,157,744.03
Total 18100 · Loan #1 to Envision I, LLC	3,244,034.72
18120 · Loan #4 to Envision II, LLC	285,843.60
18125 · Loan #5 to Genesis Worship Cntr	239,260.88
18601 · Loan Fees	43,463.00
18610 · Accumulated Amortization	-35,722.00
18620 · Loan Fees Reclass Asset	-7,741.00
Total Other Assets	4,077,162.43
TOTAL ASSETS	6,934,128.44
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	21,689.97
Total Accounts Payable	21,689.97
Other Current Liabilities	

Accrual Basis

New Way Homes, Inc.  
Audited Statement of Financial Position  
As of December 31, 2021

	Dec 31, 21
24225 · Accrued Interest Payable	142,428.05
Total Other Current Liabilities	142,428.05
Total Current Liabilities	164,118.02
Long Term Liabilities	
26000 · Accredited Investors Unsecured	3,873,315.00
27000 · Crowdfunding Campaign Unsecured	520,162.00
28000 · Loans Secured	
28010 · Common Spirit	199,901.36
28015 · Religious Comm. Impact Fund	200,517.81
28025 · Adrian Dominican Sisters CIF	250,631.85
28030 · Community Vision Loan	9,615.00
28040 · LISC Loan - Bay's Future Fund	277,304.41
28200 · Loan Fees Reclass Liab.	-7,741.00
Total 28000 · Loans Secured	930,229.43
28700 · Loans Unsecured	
28705 · Community Foundation SCC #1	350,000.00
28710 · Community Foundation SCC #2	500,000.00
Total 28700 · Loans Unsecured	850,000.00
29000 · 8930 LLC Loans Secured	
29005 · 8930 LLC Note Payable to NWH	173,815.34
Total 29000 · 8930 LLC Loans Secured	173,815.34
Total Long Term Liabilities	6,347,521.77
Total Liabilities	6,511,639.79
Equity	
31500 · Temp. Restricted Net Assets	137,865.25
32000 · Unrestricted Net Assets	377,446.37
Net Income	-92,822.97
Total Equity	422,488.65
TOTAL LIABILITIES & EQUITY	6,934,128.44

Accrual Basis

New Way Homes, Inc.  
Audited Statement of Activities  
January through December 2021

	Jan - Dec 21
Ordinary Income/Expense	
Income	
43400 · Direct Public Support	
43410 · Corporate Contributions	12,500.00
43445 · Gifts in Kind- Services	21,250.00
43450 · Individ, Business Contributions	158,585.34
Total 43400 · Direct Public Support	192,335.34
45000 · Investments	
45030 · Interest-Savings, Short-term CD	4,164.91
45040 · Interest- Loans	176,747.06
Total 45000 · Investments	180,911.97
47200 · Program Income	
47240 · Program Service Fees	4,318.78
Total 47200 · Program Income	4,318.78
Total Income	377,566.09
Gross Profit	377,566.09
Expense	
60800 · Amortization Expense	15,574.00
60900 · Business Expenses	
60920 · Business Registration Fees	1,608.40
Total 60900 · Business Expenses	1,608.40
62100 · Contract Services	
62110 · Accounting Fees	28,518.78
62140 · Legal Fees	1,147.50
Total 62100 · Contract Services	29,666.28
62800 · Facilities and Equipment	
62810 · Depr and Amort - Allowable	326.78
Total 62800 · Facilities and Equipment	326.78
65000 · Operations	
65010 · Books, Subscriptions, Reference	1,392.53
65020 · Postage, Mailing Service	5.28
65030 · Printing and Copying	294.27
65050 · Website & Materials	4,047.50
Total 65000 · Operations	5,739.58
65100 · Other Types of Expenses	
65110 · Bank Fees	692.26
65115 · Crowdfunding/ Marketing	15,815.27
65120 · Insurance - Liability, D and O	11,037.67
65140 · Interest (NWHN)	115,125.80
65145 · Interest (Crowdfunding)	18,958.77
65150 · Interest (Other Loans)	53,386.09
65160 · Other Costs	0.00

Accrual Basis

New Way Homes, Inc.  
Audited Statement of Activities  
January through December 2021

	Jan - Dec 21
Total 65100 · Other Types of Expenses	215,015.86
66700 · Project Professional Fees	
66710 · Architectural	0.00
66711 · Assignment Fee	0.00
66716 · Civil Engineering	0.00
66718 · Geotechnical Engineering	0.00
66720 · Consulting	33,745.00
66725 · Legal	0.00
66733 · Environmental	0.00
66755 · Site Cleanup	3,658.65
Total 66700 · Project Professional Fees	37,403.65
67000 · Property Filing Expenses	0.00
67025 · Property Taxes	12,430.51
67050 · Project Permits	110.00
68000 · Taxes - California	1,600.00
Total Expense	319,475.06
Net Ordinary Income	58,091.03
Other Income/Expense	
Other Expense	
80000 · Ask My Accountant	0.00
80001 · Loss on Sale of LLC	150,914.00
Total Other Expense	150,914.00
Net Other Income	-150,914.00
Net Income	-92,822.97

New Way Homes, Inc.  
**Audited Statement of Cash Flows**  
January through December 2021

	<u>Jan - Dec 21</u>
OPERATING ACTIVITIES	
Net Income	-92,822.97
Adjustments to reconcile Net Income	
to net cash provided by operations:	
11000 · Accounts Receivable	45,764.58
14000 · Prepaid Fees	-587.50
14050 · Prepaid Insurance	-181.83
20000 · Accounts Payable	-18,178.28
24200 · Accrued Expenses	-222.30
24225 · Accrued Interest Payable	<u>142,428.05</u>
Net cash provided by Operating Activities	76,199.75
INVESTING ACTIVITIES	
15100 · 8930 MacArthur Blvd Land Parcel	-289,029.00
15905 · Accumulated Depreciation	326.78
16000 · Work in Process	155,996.11
18100 · Loan #1 to Envision I, LLC	-1,579,516.36
18100 · Loan #1 to Envision I, LLC:18101 · Loan Assumed by 180 SH, LLC	951,859.17
18100 · Loan #1 to Envision I, LLC:18102 · Loan Assumed by Envision II LLC	-51,649.55
18100 · Loan #1 to Envision I, LLC:18103 · Loan Assumed by 8930 MacArthur	-9,838.60
18120 · Loan #4 to Envision II, LLC	-285,843.60
18125 · Loan #5 to Genesis Worship Cntr	-239,260.88
18601 · Loan Fees	-11,000.00
18610 · Accumulated Amortization	15,574.00
18620 · Loan Fees Reclass Asset	<u>811.00</u>
Net cash provided by Investing Activities	-1,341,570.93
FINANCING ACTIVITIES	
26000 · Accredited Investors Unsecured	-115,125.80
26000 · Accredited Investors Unsecured:26015 · NWHN #16 and #34	281.43
26000 · Accredited Investors Unsecured:26017 · NWHN #18, #32 and #35	28.72
26000 · Accredited Investors Unsecured:26029 · NWHN #33	55.94
26000 · Accredited Investors Unsecured:26030 · NWHN #36	3,089,321.92
26000 · Accredited Investors Unsecured:26031 · NWHN #37	10,178.64
26000 · Accredited Investors Unsecured:26034 · NWHN #40	50,005.82
27000 · Crowdfunding Campaign Unsecured	264,251.54
28000 · Loans Secured:28010 · Common Spirit	-49.32
28000 · Loans Secured:28040 · LISC Loan - Bay's Future Fund	259,395.00
28000 · Loans Secured:28200 · Loan Fees Reclass Liab.	-811.00
29000 · 8930 LLC Loans Secured:29005 · 8930 LLC Note Payable to NWH	9,838.93
31500 · Temp. Restricted Net Assets	41,941.59
32000 · Unrestricted Net Assets	<u>-41,941.59</u>
Net cash provided by Financing Activities	<u>3,567,371.82</u>
Net cash increase for period	<u>2,302,000.64</u>
Cash at beginning of period	<u>244,817.67</u>
Cash at end of period	<u><u>2,546,818.31</u></u>

Accrual Basis

New Way Homes, Inc.  
Statement of Financial Position  
As of December 31, 2022

	Dec 31, 22
ASSETS	
Current Assets	
Checking/Savings	
10000 · Checking 2573	1,235,204.42
10100 · Holding 3795	76,247.40
10200 · Savings 1336	30,055.96
10300 · Restricted Savings SVCF 1377	1,021.50
10500 · Restricted Checking STH 7580	18,787.56
10600 · Money Market 3374	325,093.31
10900 · HSCC Petty Cash	600.00
Total Checking/Savings	1,687,010.15
Accounts Receivable	
11000 · Accounts Receivable	726.47
Total Accounts Receivable	726.47
Other Current Assets	
14000 · Prepaid Fees	770.00
14050 · Prepaid Insurance	8,024.75
Total Other Current Assets	8,794.75
Total Current Assets	1,696,531.37
Fixed Assets	
15005 · Computers	1,633.91
15100 · 8930 MacArthur Blvd Land Parcel	289,029.00
15905 · Accumulated Depreciation	-1,633.91
Total Fixed Assets	289,029.00
Other Assets	
16000 · Work in Process	532,662.71
18100 · Loan #1 to Envision I, LLC	
18102 · Loan Assumed by Envision II LLC	967,223.87
18103 · Loan Assumed by 8930 MacArthur	184,244.26
18100 · Loan #1 to Envision I, LLC - Other	2,890,537.04
Total 18100 · Loan #1 to Envision I, LLC	4,042,005.17
18120 · Loan #4 to Envision II, LLC	381,381.07
18125 · Loan #5 to Genesis Worship Cntr	254,151.32
18130 · Loan #6 to 841 Capitola LLC	175,517.81
18601 · Loan Fees	43,463.00
18610 · Accumulated Amortization	-41,761.00
18620 · Loan Fees Reclass Asset	-7,741.00
Total Other Assets	5,379,679.08
TOTAL ASSETS	7,365,239.45
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	



Accrual Basis

New Way Homes, Inc.  
Statement of Financial Position  
As of December 31, 2022

	Dec 31, 22
20000 · Accounts Payable	24,426.66
Total Accounts Payable	24,426.66
Other Current Liabilities	
24000 · Payroll Liabilities	10,705.44
24100 · Accrued Payroll	6,180.76
24125 · Accrued Vacation	2,694.39
24150 · Accrued Sick	1,623.72
24200 · Accrued Expenses	6,000.00
24225 · Accrued Interest Payable	151,288.04
24500 · Workbench 8930 Note	22,625.44
25000 · Current Loans Secured	
25010 · CommonSpirit Loan	199,594.51
25015 · Religious Comm Invest Fund	200,517.81
25025 · Adrian Dominican Sisters	250,631.85
25030 · Community Vision Loan	9,615.00
25040 · LISC - Bay's Future Fund	297,105.53
Total 25000 · Current Loans Secured	957,464.70
Total Other Current Liabilities	1,158,582.49
Total Current Liabilities	1,183,009.15
Long Term Liabilities	
26000 · Accredited Investors Unsecured	4,168,315.00
27000 · Crowdfunding Campaign Unsecured	520,162.00
28000 · Loans Secured	
28200 · Loan Fees Reclass Liab.	-7,741.00
Total 28000 · Loans Secured	-7,741.00
28700 · Loans Unsecured	
28705 · Community Foundation SCC #1	350,000.00
28710 · Community Foundation SCC #2	500,000.00
Total 28700 · Loans Unsecured	850,000.00
29000 · 8930 LLC Loans Secured	
29005 · 8930 LLC Note Payable to NWH	184,244.26
Total 29000 · 8930 LLC Loans Secured	184,244.26
Total Long Term Liabilities	5,714,980.26
Total Liabilities	6,897,989.41
Equity	
31500 · Temp. Restricted Net Assets	220,490.18
32000 · Unrestricted Net Assets	201,998.47
Net Income	44,761.39
Total Equity	467,250.04
TOTAL LIABILITIES & EQUITY	7,365,239.45

Accrual Basis

New Way Homes, Inc.  
Audited Statement of Activities  
January through December 2022

	Jan - Dec 22
Ordinary Income/Expense	
Income	
43400 · Direct Public Support	
43445 · Gifts in Kind- Services	65,505.99
43450 · Individ, Business Contributions	196,714.83
43460 · Foundation Grants	118,000.00
Total 43400 · Direct Public Support	380,220.82
45000 · Investments	
45030 · Interest-Savings, Short-term CD	3,580.30
45040 · Interest- Loans	223,487.25
Total 45000 · Investments	227,067.55
47200 · Program Income	
47240 · Program Service Fees	15,661.61
Total 47200 · Program Income	15,661.61
Total Income	622,949.98
Gross Profit	622,949.98
Expense	
60800 · Amortization Expense	6,039.00
60900 · Business Expenses	
60920 · Business Registration Fees	105.00
Total 60900 · Business Expenses	105.00
62100 · Contract Services	
62110 · Accounting Fees	75,294.51
62140 · Legal Fees	2,104.00
62150 · Outside Contract Services	22,685.11
Total 62100 · Contract Services	100,083.62
62800 · Facilities and Equipment	
62810 · Depr and Amort - Allowable	299.56
Total 62800 · Facilities and Equipment	299.56
65000 · Operations	
65010 · Books, Subscriptions, Reference	2,528.21
65030 · Printing and Copying	162.78
65040 · Supplies	312.10
65050 · Website & Materials	3,789.28
Total 65000 · Operations	6,792.37
65100 · Other Types of Expenses	
65110 · Bank Fees	668.02
65114 · Grants/Contributions	23,000.00
65115 · Crowdfunding/ Marketing	3,000.00
65120 · Insurance - Liability, D and O	13,311.67
65140 · Interest (NWHN)	128,936.16
65145 · Interest (Crowdfunding)	22,351.88

Accrual Basis		New Way Homes, Inc.	
		Audited Statement of Activities	
		January through December 2022	
			<u>Jan - Dec 22</u>
65150 · Interest (Other Loans)			56,359.00
65160 · Other Costs			<u>3,428.34</u>
Total 65100 · Other Types of Expenses			251,055.07
66000 · Payroll Expenses			
66100 · Wages			50,820.16
66150 · Home Office Allowance			275.00
66151 · Phone & Internet Service			25.00
66300 · Payroll Taxes			4,178.86
66500 · Workers Comp Insurance			<u>230.83</u>
Total 66000 · Payroll Expenses			55,529.85
66700 · Project Professional Fees			
66705 · Appraisal			3,750.00
66710 · Architectural			0.00
66716 · Civil Engineering			0.00
66718 · Geotechnical Engineering			0.00
66720 · Consulting			121,072.50
66725 · Legal			0.00
66733 · Environmental			18,000.00
66755 · Site Cleanup			-3,658.65
66765 · Utility Infrastructure			<u>0.00</u>
Total 66700 · Project Professional Fees			139,163.85
67025 · Property Taxes			9,630.85
67026 · Supplemental Property Tax			781.34
67050 · Project Permits			-110.00
68000 · Taxes - California			800.00
68300 · Travel and Meetings			
68310 · Conference, Convention, Meeting			6,864.92
68315 · Mileage			156.45
68320 · Travel			<u>996.71</u>
Total 68300 · Travel and Meetings			8,018.08
Total Expense			<u>578,188.59</u>
Net Ordinary Income			<u>44,761.39</u>
Net Income			<u><u>44,761.39</u></u>

New Way Homes, Inc.  
**Audited Statement of Cash Flows**  
January through December 2022

	Jan - Dec 22
OPERATING ACTIVITIES	
Net Income	44,761.39
Adjustments to reconcile Net Income to net cash provided by operations:	
11000 · Accounts Receivable	13,210.42
14000 · Prepaid Fees	587.50
14050 · Prepaid Insurance	-2,500.00
20000 · Accounts Payable	2,736.69
24000 · Payroll Liabilities	10,705.44
24100 · Accrued Payroll	6,180.76
24125 · Accrued Vacation	2,694.39
24150 · Accrued Sick	1,623.72
24200 · Accrued Expenses	6,000.00
24225 · Accrued Interest Payable	8,859.99
24500 · Workbench 8930 Note	22,625.44
25000 · Current Loans Secured:25010 · CommonSpirit Loan	199,594.51
25000 · Current Loans Secured:25015 · Religious Comm Invest Fund	200,517.81
25000 · Current Loans Secured:25025 · Adrian Dominican Sisters	250,631.85
25000 · Current Loans Secured:25030 · Community Vision Loan	9,615.00
25000 · Current Loans Secured:25040 · LISC - Bay's Future Fund	297,105.53
Net cash provided by Operating Activities	1,074,950.44
INVESTING ACTIVITIES	
15905 · Accumulated Depreciation	299.56
16000 · Work in Process	-224,639.48
18100 · Loan #1 to Envision I, LLC	-732,793.01
18100 · Loan #1 to Envision I, LLC:18102 · Loan Assumed by Envision II LLC	-54,748.52
18100 · Loan #1 to Envision I, LLC:18103 · Loan Assumed by 8930 MacArthur	-10,428.92
18120 · Loan #4 to Envision II, LLC	-95,537.47
18125 · Loan #5 to Genesis Worship Cntr	-14,890.44
18130 · Loan #6 to 841 Capitola LLC	-175,517.81
18610 · Accumulated Amortization	6,039.00
Net cash provided by Investing Activities	-1,302,217.09
FINANCING ACTIVITIES	
26000 · Accredited Investors Unsecured	-13,810.36
26000 · Accredited Investors Unsecured:26030 · NWHN #36	5,178.08
26000 · Accredited Investors Unsecured:26031 · NWHN #37	136.36
26000 · Accredited Investors Unsecured:26032 · NWHN #38	77,707.19
26000 · Accredited Investors Unsecured:26033 · NWHN #39	50,011.64
26000 · Accredited Investors Unsecured:26034 · NWHN #40	2,119.18
26000 · Accredited Investors Unsecured:26035 · NWHN #41	25,882.02
26000 · Accredited Investors Unsecured:26036 · NWHN #42	122,682.74
26000 · Accredited Investors Unsecured:26037 · NWHN #43	25,093.15
28000 · Loans Secured:28010 · Common Spirit	-199,901.36
28000 · Loans Secured:28015 · Religious Comm. Impact Fund	-200,517.81
28000 · Loans Secured:28025 · Adrian Dominican Sisters CIF	-250,631.85
28000 · Loans Secured:28030 · Community Vision Loan	-9,615.00
28000 · Loans Secured:28040 · LISC Loan - Bay's Future Fund	-277,304.41
29000 · 8930 LLC Loans Secured:29005 · 8930 LLC Note Payable to NWH	10,428.92
31500 · Temp. Restricted Net Assets	82,624.93
32000 · Unrestricted Net Assets	-82,624.93
Net cash provided by Financing Activities	-632,541.51
Net cash increase for period	-859,808.16
Cash at beginning of period	2,546,818.31
Cash at end of period	1,687,010.15

## New Way Homes Crowdfunding Overview Script

[Sibley Simon]

The cost of housing in California is a disaster. The lack of any available housing that's affordable to a majority of our community is really the driving force behind increased poverty, increasing commuting times, a lack of teachers and many other essential workers, increased homelessness, and our inability to meet our climate goals.

New Way Homes exists to change that. We're creating new workforce and affordable housing, like what we're standing in here at Genesis Worship Center, in infill locations where there's transit, jobs, schools, many other services. So in the places where it's needed most and where it's most environmentally sustainable.

We're doing that with less or no public subsidy because there's not enough public dollars to solve this huge problem. How do we do that? There's a whole lot of ingredients, but the two big ingredients are first, we partner with churches and other nonprofits that own sites or buildings and really want to work closely together to envision and create mission-driven housing.

And the second major ingredient is that all of that work before construction starts is funded by impact investors, people like you.

[Serena Collins]

This project is an example of one of our church partnerships. Center of Hope Community Church is an African-American led church in East Oakland in a historically underserved neighborhood where many residents are currently being displaced due to rising housing costs. We received our permits to turn these two vacant buildings into 28 units of lower income housing and we can't wait for new families to move in.

Just a few blocks away, we have completed a project that is reentry transitional housing, serving 20 adults and run by Genesis Worship Center. And just down the street, we have applied to build 83 units of affordable housing. These projects are serving a wide range of income levels while revitalizing the community.

[Bishop George Matthews]

Hello, I'm Bishop George Matthews of Genesis Worship Center and we will forever be grateful for New Way Homes who assisted us in building our apartments to address the homelessness issue in the city of Oakland. And when I met them, we had entitlements for four units, but they assisted us in building 12 units with obtaining the financing and we're forever grateful to him and his whole staff who were wonderful.

[Sibley Simon]  
The New Way Homes Fund is currently enabling the development of several hundred new homes in three counties in Northern California.

[Graphic: Map of CA highlighting Alameda, Santa Cruz and Monterey Counties]

[Sibley Simon]  
Our success at that has led quite a few additional churches and non-profits to come to us wanting to partner and create thousands more housing units. So we want to not only grow how much housing we can produce, but also spread what we've learned so that a whole new part of the housing development industry can grow up and meet this major need for housing affordability.

For that end, we're asking you today to please consider making an investment in the New Way Homes Fund so that we can say yes to more of those partnerships and create more of this essential housing in more communities.

[Graphic: End cards]  
"HELP SOLVE THE HOUSING CRISIS. To invest in the New Way Homes Impact Investment Fund visit [newwayhomes.org](http://newwayhomes.org). Your investment will provide the funding for design and permitting for our next five projects, including more than 350 affordable, workforce, supportive, and below-market-rate homes.

[New Way Homes Logo]



Get Started

33%

Enter an Amount

enter amount USD

\$250 minimum

1 Select Account Type

CONTINUE

2 Verify Identity

Accreditation Status

4 Investment Limits

5 Payment Method

OFFERING PAGE

MANAGE INVITE TO OFFER

New Way Homes

New Way Homes

DEBT DEAL, 10 Year Note, 4.25% Annual Interest

\$50K

Minimum Offering Size

\$5M

Maximum Offering Size

OFFER FUND DETAILS DOCUMENTS VIDEO Q & A



HIGHLIGHTS:

- ✓ You can make an impact now on the housing crisis. To date, we've completed construction on our first 19 homes, 149 more units are entitled, and 300+ units in the development pipeline.
- ✓ A proven track record: we have a 7-year track record of making all interest payments.
- ✓ You can help address housing inequality and discrimination: many of our projects create housing owned by Black churches.
- ✓ Our funders include Chan Zuckerberg Initiative, Common Spirit, Facebook, Community Foundations in Santa Cruz & Silicon Valley, SV2, Central CA Alliance for Health, Santa Cruz County Bank, Religious Communities Investment Fund, Adrian Dominican Sisters, UCC Church Building & Loan Fund, 1st Capital Bank, Alameda County, Bay's Future Fund/Bay Area and numerous local individuals.
- ✓ Our team has experience in permitting, designing, and operating housing as well as in social services.

Meet the team bringing it all together.

SIBLEY SIMON  
PRESIDENT

ALYSSA WILLETT  
CHIEF FINANCIAL ANALYST

SERENA COLLINS  
DEVELOPMENT MANAGER

JASON TODD  
DEVELOPMENT MANAGER

AND MORE  
We have a staff of 25 that are here to help develop, design, and build each of our projects.

18



OUR FOUNDER  
SIBLEY SIMON, PRESIDENT AND FOUNDER OF NEW WAY HOMES

Sibley is an experienced entrepreneur whose companies have won two technical Emmy awards and whose work has been listed on **MIT Technology Review's 35 tech innovators under 35**. Sibley has been a Director and Treasurer for 8 years of Housing Matters, the largest homelessness non-profit in Santa Cruz County. During this time Housing Matters more than tripled its size and impact and Sibley co-founded the 180/2020 Initiative that has housed over 950 veteran and chronically homeless individuals.

Building the Missing Part of the Housing Industry

In many regions, housing is too expensive, leading to rapidly increasing displacement, homelessness, length of commutes, overcrowding, and poverty. These changes affect everyone but are disproportionately displacing and burdening lower-income communities of color—the same communities that have long faced housing discrimination.

New Way Homes creates new below-market-rate, affordable, and supportive housing by pairing private impact investment with non-profit landowners and new development strategies. A majority of our current and future projects are partnerships with black churches, with those organizations gaining the long-term full ownership of the housing.

California has the largest per capita housing shortage of any state in the US.

A study by the McKinsey Global Institute in 2016 found California was missing

2,000,000 housing units

compared with the amount of housing per capita that the rest of the US has.

 \*Closing California's Housing Gap, McKinsey Global Institute, 2016, www.mckinsey.com

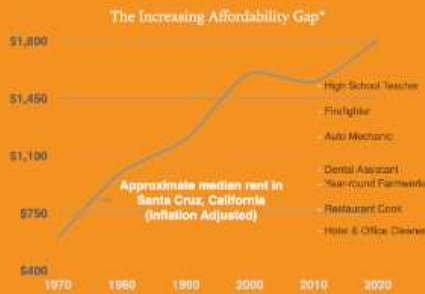
Housing demand has outpaced building in California for decades, and the shortage keeps getting worse.



To catch up California needed to build 3.5 million homes by 2025 or 437,600 units per year (2017-2025). In reality, the state is creating fewer than 100,000 units per year of market rate housing and fewer than 20,000 units of affordable housing.\*

 \*CA Department of Housing & Community Development, 2018

So, California housing becomes more and more unaffordable for many.



Pay for most jobs has only kept pace with inflation while rent has increased dramatically. For workers in an increasing number of essential jobs even a one bedroom apartment is no longer affordable.

As just one example, many teachers can no longer live in the communities where they work.

\*Created by NWH from data published by HUD and Santa Cruz Sentinel

The current development models aren't solving the problem.

MARKET-RATE DEVELOPMENT:  
A LESS EFFICIENT SOLUTION

Produces high-end units, typically for sale. This creates new housing supply (a good thing), but only to the extent there is a high-end market. It is the least effective housing type for improving the housing market for everyone — and in reducing homelessness and displacement.

The current market-rate housing business model is not capable of filling a majority of the housing supply gap.

PUBLICLY-FUNDED AFFORDABLE HOUSING:  
A GROWING, BUT SMALL CONTRIBUTION TO A SOLUTION

Recent and proposed funding increases by California state and local governments will only increase affordable housing production by a few thousand units per year statewide at best.

This model is important, but can't scale to fill most of the housing gap or improve affordability for most lower-income households.

New Way Homes provides a solution to the housing crisis.

NWH is proving a new, scalable model to develop large amounts of rental housing — including affordable, workforce, supportive, and discounted units — without competing for the limited public housing construction subsidies that already get used to build great affordable housing.

We are building a new part





- We *don't* compete for government funding.
- We *don't* structure projects to maximize return.
- We get fixed-return private investments from foundations and individuals and partner with *local community-oriented* landowners.
- We use *high-quality modular construction* and new *environmental sustainability construction* techniques.
- We *maximize* income restricted affordable housing and other types of stable rental housing.

## Here's how New Way Homes builds affordable housing.



### IMPACT INVESTMENT CAPITAL RAISED SUPPORTS MISSION-DRIVEN HOUSING PROJECTS.

As a 501(c)(3) nonprofit, our design and management decisions are focused on maximizing social impact, community engagement and sustainability, not on maximizing profits.



### NEW WAY HOMES OFTEN COLLABORATES WITH NONPROFIT ORGANIZATIONS THAT HAVE UNDER-USED LAND, SUCH AS CHURCHES AND SOCIAL SERVICES PROVIDERS.

Thousands of such organizations would like to build housing, but they often lack the capital and expertise to pursue a project. Most nonprofit landowners aren't a fit for the two current development models.



### NEW WAY HOMES' INVOLVEMENT PROVIDES THESE PROJECTS WITH ACCESS TO CAPITAL AND EXPERIENCE IN DESIGN, CONSTRUCTION AND PROPERTY MANAGEMENT.

This is done while prioritizing the mission of the nonprofit land owner and providing them with a pathway for long-term, 100% ownership of the new units.



Completed Project: 801 River



Completed Project: Genesis Worship Center



Completed Project: Genesis Worship Center





Coming Soon, Salinas

Coming Soon, Peace Village, Santa Cruz

Coming Soon-841 Capitola

## Pursuing racial equity in housing



Completed Ganesha Worship Center Project

HOUSING HAS INVOLVED EXTENSIVE HISTORICAL RACIAL DISCRIMINATION AND CONTINUES TO BE AN AREA OF SYSTEMIC RACISM.\*

New Way Homes is committed to being an active part of overcoming the effects of this long-term discrimination.

NWH's first project under construction is with a Black church in Oakland. NWH has two more such projects under design, and most of NWH's pipeline of potential projects are partnerships with Black-led churches.

We have created a model that enables these churches to become 100% long-term owners of the housing.

\*The Color of Law, Richard Rothstein, Liveright, 2017

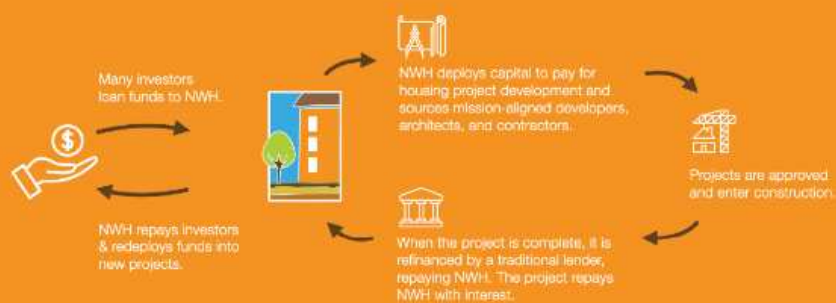
## Let's look at another completed project.

**CASA AZUL 1 801 RIVER ST, SANTA CRUZ**  
7 Supportive Units

This long-vacant, historic Victorian is adjacent to the Housing Matters campus with comprehensive services for individuals and families experiencing homelessness. That made it the perfect place to transform into seven units of permanent supportive housing for individuals who have been chronically homeless and need ongoing services to be successful in housing.



## New Way Homes' repayment model starts with you.



## We have more than 350 mixed-income housing units in progress.

Our projects pursue different types of affordability on over 90% of units, with permanent supportive housing being the single biggest category.



# New Way Homes combines many techniques to create less expensive housing.

- Lower cost of capital with fixed and/or capped return
- "Rent-level stack": mixed-income approach provides enough income for the development to be truly sustainable and repay impact investors
- Use new and under-utilized CA state laws to reduce risk and speed approvals.
- Including sufficient deed-restricted, low-income affordable housing brings the right under state law to:
  1. Build more total units in taller buildings
  2. Lower minimum number of parking places per unit
  3. Receive other moderate variances from zoning code if needed
  4. Greatly reduce local government discretion on approvals
- Environmental sustainability = affordability. Investing in energy efficiency, solar power, low-water use, all-electric utilities, and various new standards lowers costs.
- Transit-oriented smaller units
- Preference rental subsidy vouchers
- Use modular construction

## Lower capital & operating costs

yield higher net income, allowing debt financing to pay some extra sustainability costs, resulting in lower rents!

All investing involves risks, including the risk of total loss as well as liquidity risk, as investors may not be able to easily sell securities. Past performance is not a guarantee of future results.

### Quick Links

Form C / Financial Statements / Subscription Agreement / Overview / Educational Materials / Loan Policies

BACK TO TOP

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An additional notice requirement for intermediaries when establishing an account for an investor includes disclosure of the manner in which they will be compensated in connection with offerings and sales made in reliance on Section 4(1)(B). For a platform that will accept a range of compensation types from issuers (e.g., flat fee, commission, equity interest, etc.), each type of compensation that it will accept must be disclosed. The SEC determined that this requirement is better suited to the time of an investor's account opening rather than prior to the point when an investor makes an investment commitment, because it will help investors make better informed decisions when reviewing offerings on the platform.

The Company is not responsible for any investment decision made by you. The Company does not, cannot, and will not assess or guarantee the suitability or potential profitability of any particular investment. You are solely responsible for your own investment research and investment decisions.

Need Help?



# Creating affordable and below-market rate housing.



The United States has a housing crisis. Every year, millions of people lose their housing or become impoverished due to housing costs.

One reason is a major shortage of housing, and it's getting worse.



California has the largest per capita housing shortage of any state in the US.

A study by the McKinsey Global Institute in 2016 found California was missing

**2,000,000 housing units**

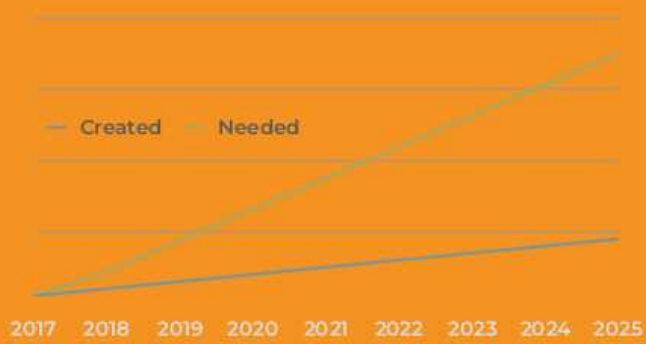
compared with the amount of housing per capita that the rest of the US has.



# Housing demand has outpaced building in California for decades, and the shortage keeps getting worse.

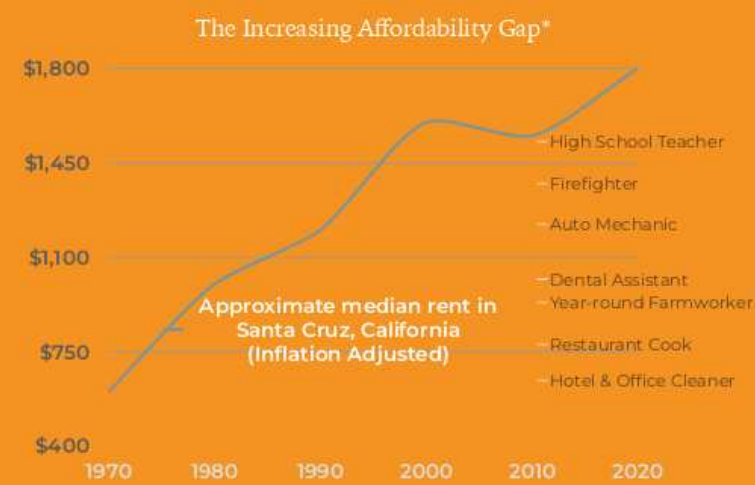


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As just one example, many teachers can no longer live in the communities where they work.

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The current **market-rate** housing business **model is not capable of filling a majority** of the housing supply gap.

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Recent and proposed funding increases by California state and local governments will only increase affordable housing production by a few thousand units per year statewide at best.

**This model is important, but can't scale** to fill most of the housing gap or improve affordability for most lower-income households.



# There is a high cost of too little housing.

IN BROAD STROKES HIGH HOUSING COST:



INCREASES

- Homelessness
- Displacement, especially from lower-income communities of color
- Commuting distance & environmental effects
- Wealth & opportunity disparity



DECREASES

- Community diversity
- Local economic activity
- Home ownership

McKinsey also estimated there is **more than \$50 billion in lost annual economic activity** in California due to high housing costs.

## New Way Homes provides a solution to the housing crisis.

NWH is proving a new, scalable model to develop large amounts of rental housing — including affordable, workforce, supportive, and discounted units — without competing for the limited public housing construction subsidies that already get used to build great affordable housing.

## We are building a new part of the housing industry.



We **don't** primarily rely on government funding.



We **don't** structure projects to maximize return.



We get fixed-return private investments from foundations and individuals and partner with **local community-oriented** landowners.



We use **high-quality modular construction** and new environmental **sustainability** construction techniques.



We **maximize** income restricted affordable housing and other types of stable rental housing.





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## NEW WAY HOMES OFTEN COLLABORATES WITH NONPROFIT ORGANIZATIONS THAT HAVE UNDER-USED LAND, SUCH AS CHURCHES AND SOCIAL SERVICES PROVIDERS.

Thousands of such organizations would like to build housing, but they often lack the capital and expertise to pursue a project. Most nonprofit landowners aren't a fit for the two current development models.



## NEW WAY HOMES' INVOLVEMENT PROVIDES THESE PROJECTS WITH ACCESS TO CAPITAL AND EXPERIENCE IN DESIGN, CONSTRUCTION AND PROPERTY MANAGEMENT.

This is done while prioritizing the mission of the nonprofit land owner and providing them with a pathway for long-term, 100% ownership of the new units.



# Pursuing racial equity in housing



Completed Genesis Worship Center Project

## HOUSING HAS INVOLVED EXTENSIVE HISTORICAL RACIAL DISCRIMINATION AND CONTINUES TO BE AN AREA OF SYSTEMIC RACISM.\*

New Way Homes is committed to being an active part of overcoming the effects of this long-term discrimination.

NWH's first project under construction is with a Black church in Oakland. NWH has two more such projects under design, and most of NWH's pipeline of potential projects are partnerships with Black-led churches.

We have created a model that enables these churches to become 100% long-term owners of the housing.

\*The Color of Law, Richard Rothstein, Liveright, 2017

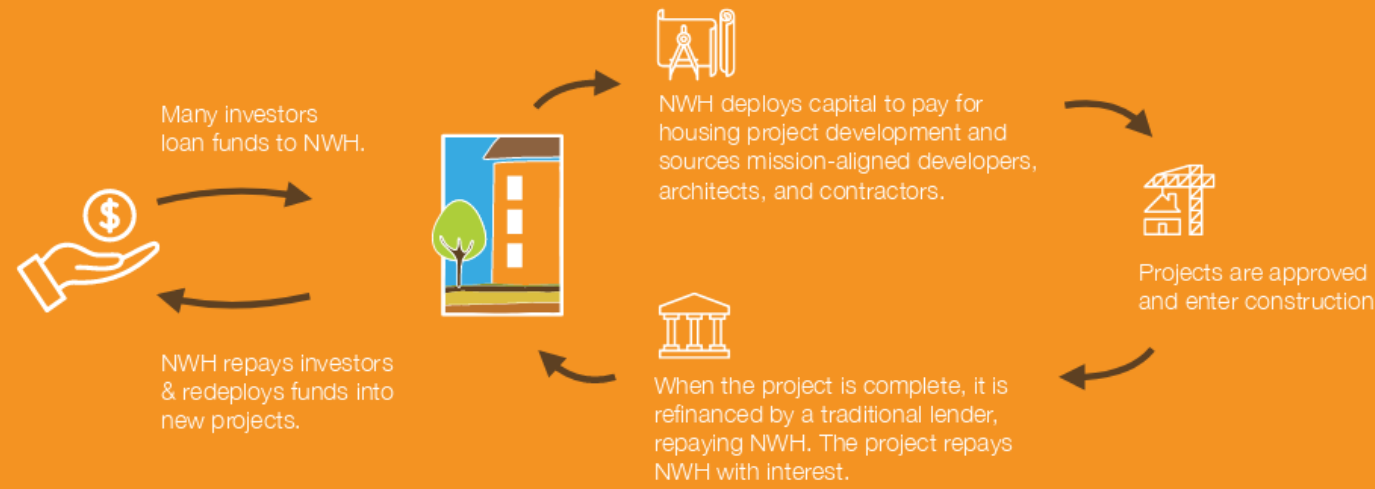
## Let’s look at another completed project.

### CASA AZUL | 801 RIVER ST, SANTA CRUZ 7 Supportive Units

This long-vacant, historic Victorian is adjacent to the Housing Matters campus with comprehensive services for individuals and families experiencing homelessness. That made it the perfect place to transform into seven units of permanent supportive housing for individuals who have been chronically homeless and need ongoing services to be successful in housing.



## New Way Homes’ repayment model starts with you.





# Funds Raised Through July 2023

## RAISED INTO NEW WAY HOMES

- >\$7.9M Total investment loans raised since inception
  - \$1.1M Loans to NWH repaid since inception
- >\$700k Total equity raised for loan fund since inception
- >\$1.8M Other grants and donations raised (for advocacy and project expenses)

## ADDITIONAL FUNDING RAISED INTO SPECIFIC NWH PROJECTS

- >\$50M Equity from public and private sources
- >\$10M Debt

## TOTAL

\$70M Raised by New Way Homes and project partners

## Current Funders

- Adrian Dominican Sisters
- Alameda County, and US Department of Housing & Urban Development
- Capital Bank
- Central CA Alliance for Health
- Chan Zuckerberg Initiative
- Common Spirit
- Community Foundation Santa Cruz County
- Community Vision
- Facebook
- Santa Cruz County Bank
- Silicon Valley Community Foundation
- SV2
- Over 200 individuals

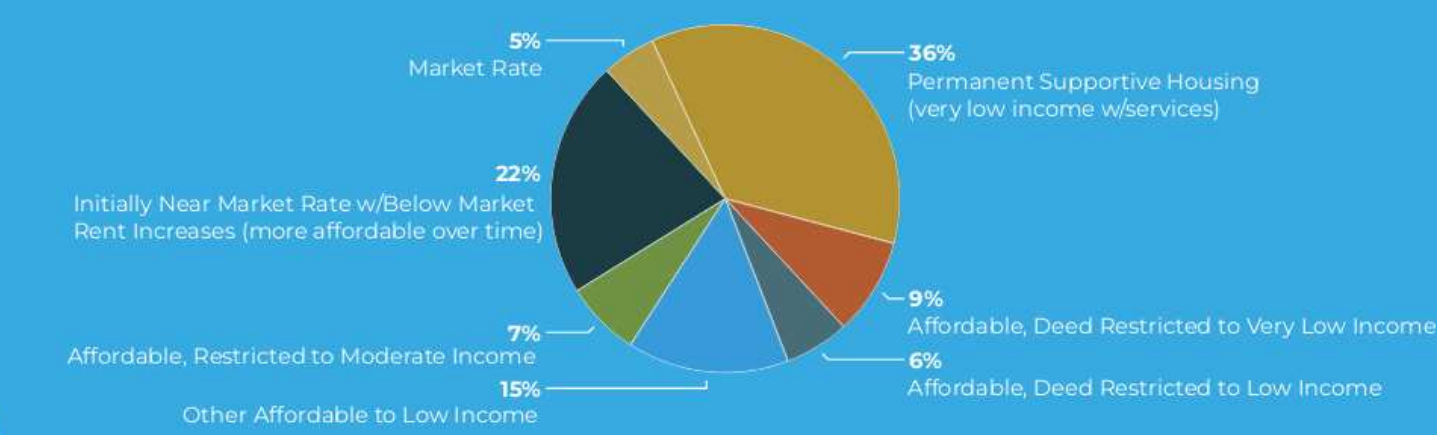
## Past Funders

- Bay's Future Fund/Bay Area LISC
- Housing Trust Silicon Valley
- Religious Communities Investment Fund

Thank you!

## We have more than 350 mixed-income housing units in progress.

Our projects pursue different types of affordability on over 90% of units, with permanent supportive housing being the single biggest category.



# Meet the team bringing it all together.



SIBLEY SIMON  
PRESIDENT



ALYSSA WILLETT  
CHIEF FINANCIAL  
ANALYST



SERENA COLLINS  
DEVELOPEMENT  
MANAGER



JASON TODD  
DEVELOPMENT  
MANAGER



Diana Alfaro  
DEVELOPMENT  
MANAGER

AND MORE  
We have a staff of 25 that are here to help  
develop, design, and build each of our projects.



## Our Founder

SIBLEY SIMON  
PRESIDENT AND FOUNDER OF NEW WAY HOMES

Sibley is an experienced entrepreneur whose companies have won two technical Emmy awards and whose work has been listed on MIT Technology Review's 35 tech innovators under 35. For 8 years Sibley served as Director and Treasurer of Housing Matters, the largest non-profit in Santa Cruz County focused on reducing homelessness. In 2015, he founded New Way Homes to pursue the creation of more affordable housing to prevent and reduce homelessness. Sibley lives off the grid in the Santa Cruz Mountains and loves getting around primarily by gravel bike.

## New Way Homes Board



John Ballard



Uche Uwahemu



Christine Sippl



Andrew Ow



Michael Silvey



Robert Singleton



Aura Oslapas



Owen Lawlor



James Rector



# New Way Homes combines many techniques to create less expensive housing.

- Lower cost of capital with fixed and/or capped return
- “Rent-level stack”: mixed-income approach provides enough income for the development to be **truly sustainable and repay impact investors**
- Use new and under-utilized CA state laws to **reduce risk and speed approvals**
- Including sufficient deed-restricted, low-income affordable housing brings the right under state law to:
  1. Build **more total units** in taller buildings
  2. Lower **minimum number of parking places** per unit
  3. Receive other **moderate variances** from zoning code if needed
  4. Greatly **reduce local government discretion** on approvals
- **Environmental sustainability = affordability.** Investing in energy efficiency, solar power, low-water use, all-electric utilities, and various new standards lowers costs.
- **Transit-oriented** smaller units
- Preference rental **subsidy vouchers**
- Use modular construction

## Lower capital & operating costs

yield higher net income,  
allowing debt financing to pay  
some extra sustainability costs,  
resulting in lower rents!

THE GOAL:  
Create a new part of the housing industry that solves affordability.

All of our strategies add up to a model that can stop rising rents with new housing supply and help those who struggle most.

# New Way Homes Impact Investment Fund

INVEST HERE AT EQUITYVEST:  
[bit.ly/investNWH](https://bit.ly/investNWH)

Your investment in the Impact Investment Fund will provide the funding for design and permitting for our next five projects, including more than 350 affordable, workforce, supportive, and below-market-rate homes.

