



NEWSLETTER

GREENWAYS AT SAND CREEK

SEPTEMBER 2021

Dear Springs Ranch Area Resident,

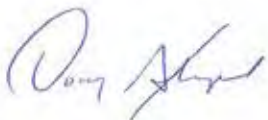
As you may remember during the Greenways at Sand Creek public meetings Classic Homes hosted in 2019, I made the commitment to share periodic updates related to the golf course redevelopment efforts with Springs Ranch area residents. Classic's land development and engineering teams have made significant progress within the community and I thought it appropriate to share an update with you today.

In this newsletter, you will find a general timeline outlining development and construction work that has been completed, is currently in progress and scheduled to begin. Please understand the timelines are approximate and may be impacted by weather and various circumstances.

There will undoubtedly be several questions that arise as a result of this letter. I want you to know that Classic Homes will continue to share information with you as it becomes available. Should you prefer to receive updates via email, please subscribe at www.ClassicHomes.com/greenways or send an email to marketing@ClassicHomes.com requesting to receive future updates by email. Otherwise, we will continue to communicate with you by regular mail. Should you wish to be removed from future communication, please send an email to the address noted above.

Thank you for your grace and patience as we continue our community development and construction work in Greenways at Sand Creek.

Sincerely,



Doug Stimple, CEO
Classic Homes



CLUBHOUSE DEMO

Earlier this spring, the demolition of the old clubhouse facility at 3525 Tutt Blvd. was completed.

REMODEL & RENOVATION

We have commenced work on the renovation and remodel of the former maintenance facility located at 3575 Tutt Blvd. The building will become a centralized location for Classic's new home sales center and construction operations in Greenways. Our team put a lot of thought into the interior design and exterior modifications of this building and we look forward to sharing the interior concepts with you soon. The anticipated opening is currently planned for October of 2021.

NORTH

Greenways North is comprised of approximately 40 acres and located in the area north of North Carefree Circle, adjacent to "The Island." Development plans include a modest neighborhood pocket park, traffic calming improvements at the entry points into "The Island" and a total of 121 single-family ranch-style homes; 74 lots in Filing 1 and 47 lots in Filing 2. As the result of discussions with Springs Ranch residents at various public meetings, Classic committed to building only ranch-style homes. Two-story homes will not be permitted in Greenways North.

Grading of the 74 lots in Filing 1 is complete and wet utility work has begun. We anticipate curb and gutter to be installed this month with paving projected to be complete in October. Filing 2 (47 lots) grading is underway and should be completed soon. Wet utility work, curb and gutter, and paving is planned for August – November of this year. We anticipate home sales in Filing 1 to begin in the fall of 2021.

The northern most portion of Greenways North, directly adjacent to the potential Tutt Sports Complex, will remain open space / potential park land as part of a land exchange with the City of Colorado Springs Parks and Recreation.



Located in the heart of Greenways at Sand Creek is the approximately 7.7 acre planned neighborhood park. Greenways Park continues to be a primary focus of the overall community development. We envision the park to be an iconic centerpiece to be enjoyed by the entire community. The park will offer access points of connectivity to the Sand Creek Regional Trail System. Development and construction of the park is anticipated to commence late 2021. The construction timeline and completion date are yet to be determined.

MIDTOWN
COLLECTION

4square
COLLECTION

TOWNhome
COLLECTION

MAIN

Filings 3 and 4 are located south of North Carefree and referred to as Greenways Main. The home product styles offered in this area will include Classic's Midtown Collection and Townhome Collection. We anticipate beginning grading this summer and moving into wet utility work in the winter of 2021. Filing 5 plans, which contains our new 4-Square Collection, are in progress and we will share updates and proposed timelines for construction in future newsletters.

EAST

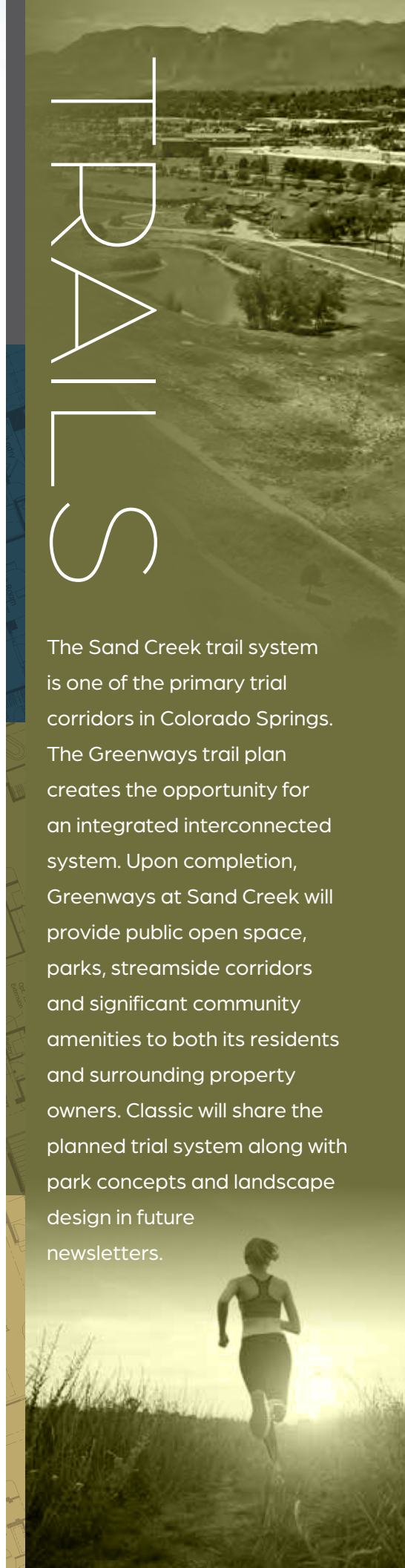
In response to the feedback received at the neighborhood meetings, Classic made the decision to remove the homes originally proposed east of Sand Creek and rezone as park/open space land. This land will be deeded to the city of Colorado Springs concurrent with the deeding of the main park (upon completion of the park).

APARTMENTS

Situated on approximately 15 acres in the southern area of Greenways, east of Tutt Boulevard and south of South Carefree Circle, the Apartments at Greenways is multi-family residential that will include two 4-story buildings with a mixture of well-appointed studio, 1, 2 and 3 bedroom units and approximately 8,000 sf of amenity buildings including a fitness center, co-working center and leasing office. The apartment complex will be built by Stillwater Capital, a firm that has built and developed apartment complexes and mixed-use projects in Texas and Arizona. At this time, we anticipate construction to begin this month with the goal of having apartments available for lease in the fall or winter of 2022.

TRAILS

The Sand Creek trail system is one of the primary trail corridors in Colorado Springs. The Greenways trail plan creates the opportunity for an integrated interconnected system. Upon completion, Greenways at Sand Creek will provide public open space, parks, streamside corridors and significant community amenities to both its residents and surrounding property owners. Classic will share the planned trail system along with park concepts and landscape design in future newsletters.





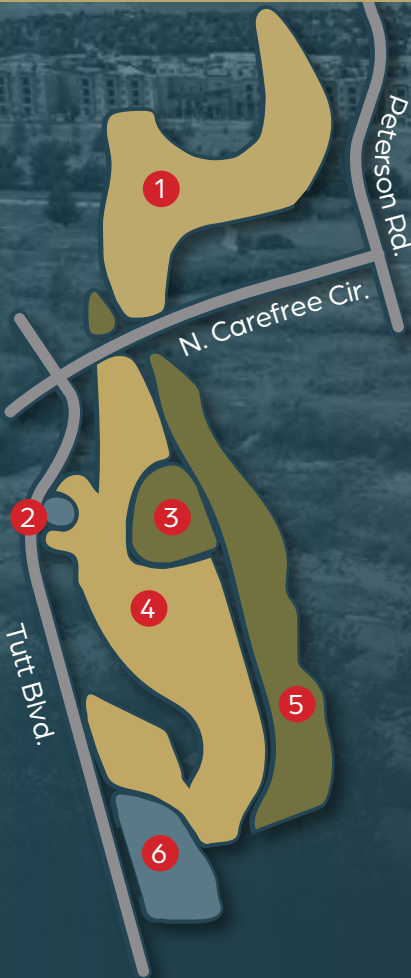
GREENWAYS

AT SAND CREEK



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|---------------------------------|----------------------------------|
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| 2 GREENWAYS SALES CENTER | 5 GREENWAYS EAST |
| 3 GREENWAYS PARK | 6 APARTMENTS AT GREENWAYS |

