

**REALSOURCE PROPERTIES OP, LP**

2089 E. Fort Union Blvd.  
Salt Lake City, Utah 84121

**NOTICE OF SOLICITATION OF WRITTEN CONSENT OF LIMITED PARTNERS**

To the Limited Partners of RealSource Properties OP, LP:

On June 25, 2025, RealSource Properties, Inc. (“RS”), RealSource Properties OP, LP, RS’s operating partnership (“RSOP”), Cottonwood Communities, Inc. (“CCI”), Cottonwood Residential O.P., LP, CCI’s operating partnership (“CROP”), and Cottonwood Communities GP Subsidiary, LLC, a wholly owned subsidiary of CCI (“Merger Sub”), entered into an Agreement and Plan of Merger (the “Merger Agreement”) pursuant to which (i) RS will merge with and into Merger Sub (the “Company Merger”), with Merger Sub surviving the Company Merger and continuing as a wholly owned subsidiary of CCI, and (ii) RSOP will merge with and into CROP, with CROP surviving the merger (the “Partnership Merger” together with the Company Merger, the “Mergers”) and continuing as a subsidiary of CCI. At such time, the separate existence of RS and RSOP will cease.

A combined consent solicitation statement of RS and RSOP and private placement memorandum of CCI and CROP (the “consent solicitation statement/PPM”) and a written consent of RSOP limited partners are available at <https://realsource.net/LP>. The consent solicitation statement/PPM provides detailed information about the Merger Agreement, the transactions contemplated thereby, including the Mergers and the Pre-Merger Transactions, and related matters. The consent solicitation statement/PPM and written consent are being made available to you electronically on behalf of the RS board of directors (the “RS Board”), in RS’s capacity as the sole general partner of RSOP, to request that the holders of RSOP Common Units as of November 12, 2025 (the “RSOP Record Date”), execute and return written consents to approve the Partnership Merger and the Pre-Merger Transactions (as defined in the accompanying consent solicitation statement/PPM). As a holder of outstanding RSOP Common Units on the RSOP Record Date, you are urged to access the written consent available at <https://realsource.net/LP> and electronically complete, date, sign and promptly return it to RSOP. The RS Board, in RS’s capacity as the sole general partner of RSOP, has set 9:00 a.m., Salt Lake City time, on November 21, 2025 as the target final date for receipt of written consents. RSOP reserves the right to extend the final date for receipt of written consents without any prior notice to limited partners.

If you want to receive a paper copy of the consent solicitation statement/PPM and the written consent, you must request a paper copy. There is no charge to you for requesting a paper copy. Please make your request to Scott Wood on or before November 17, 2025 to facilitate timely delivery. See “Where You Can Find More Information.”

RSOP and CROP both encourage you to read the entire consent solicitation statement/PPM carefully, including the Merger Agreement, the Internalization Agreement and the other annexes attached to this consent solicitation statement/PPM. In particular, see the “Risk Factors” section in the consent solicitation statement/PPM, in CCI’s Annual Report on Form 10-K for the year ended December 31, 2024 attached to the consent solicitation statement/PPM at Annex D, in CCI’s Quarterly Report on Form 10-Q for the period ended June 30, 2025 attached to the consent solicitation statement/PPM at Annex E and the discussion appearing in the consent solicitation statement/PPM under the headings “Comparison of Rights of the RSOP Limited Partners and the CROP Limited Partners” and “Summary of CROP Partnership Agreement.”

**The RS Board, in RS’s capacity as the sole general partner of RSOP, has carefully considered the terms of the Merger Agreement, the Mergers, the Pre-Merger Transactions and the other transactions contemplated by the Merger Agreement and determined that the Merger Agreement and the Mergers are fair to and in the best interests of RS and RSOP and their respective stockholders and partners and declared the advisability of the Mergers. Accordingly, on behalf of RS in RS’s capacity as the sole general partner of RSOP, the RS Board unanimously recommends that RSOP limited partners consent to and approve the Partnership Merger and the Pre-Merger Transactions by executing and returning written consents promptly by one of the means described under “Written Consent of RSOP Limited Partners.”**

**REGARDLESS OF THE NUMBER OF RSOP COMMON UNITS YOU OWN,  
YOUR WRITTEN CONSENT IS VERY IMPORTANT.**

By Order of the Board of Directors of RS, as sole general partner  
of RSOP



Jeffrey A. Hanks, Secretary

Salt Lake City, Utah  
November 12, 2025