



A **CAVCO** COMPANY

News Release

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FOR RELEASE ON THURSDAY, MAY 5, 2022 AT 8 A.M. EDT

NATIONWIDE HOMES TO PARTICIPATE IN MAY 10th GRAND OPENING OF MARTINSVILLE'S AWARD-WINNING FIVE POINTS NEIGHBORHOOD

The "Community Impact Project of the Year" aims to create opportunities for families that otherwise may not be able to achieve the dream of home ownership

MARTINSVILLE, Virginia, May 5, 2022 – Nationwide Homes, a brand of Cavco Industries, Inc. (Nasdaq: CVCO) ("Cavco" or the "Company"), announced today that it will participate in the upcoming grand opening, on Tuesday, May 10, of the [Five Points Neighborhood Initiative](#) in Martinsville, where its own manufacturing facility is based. Last month, Cavco won the Manufactured Housing Institute's (MHI) inaugural "[Community Impact Project of the Year](#)" award (2022) for this project. This award, voted on by a panel of independent manufactured home industry experts, recognizes homebuilding company efforts to address social challenges or underserved needs at the local level.

"The success of the Five Points Neighborhood Initiative is a shining example of industry partnering with community leaders to make a significant and beneficial impact on the lives of our fellow citizens," said Donald Aheron, President of the Nationwide Homes division of Cavco. "We are extremely proud to be an integral part of this worthwhile project that seeks to revitalize a community – right in our own hometown."

Nationwide Homes partnered with a diverse list of local, state and national organizations to build the Five Points neighborhood. In addition to Nationwide, this unique coalition of public and private entities included [Virginia Housing](#), [City of Martinsville](#), [USDA-Rural Development](#), [Silverpoint Homes](#) – Nationwide's top independent retailer, [Martinsville-Henry County Economic Development Corporation](#), [United Way of Henry County & Martinsville](#), and [The Harvest Foundation](#). Together, this dedicated team committed copious amounts of time, manpower and resources to revitalize this underdeveloped area with homes to be sold to owner-occupied buyers meeting the project's housing-insecurity requirements. Each home has a five-year deed restriction requiring owner-occupancy.

The Five Points project comprises homes designed to be starting points to help alleviate housing challenges that many families face. Specifically, the focus of the project is to provide new housing that's affordable for individuals earning in the \$17-to-\$20-per-hour range – somewhere close to the prevailing wage rate for local business and industry, and what has been referred to as "workforce housing." The Five Points neighborhood will include 27 new cottages and townhomes that range from \$125,000 to \$155,000. In addition, upon completion, the project is expected to generate over \$100,000 per year in new utilities and real estate taxes for the city and is part of the larger revitalization concept of the uptown Martinsville area.

With a \$500,000 grant to complete site work provided by Virginia Housing, Nationwide Homes built the 27 single-family units in 2020 and placed them into storage in anticipation of the setting of the homes, as the Five Points site was prepped, including grading of the land, installation of the underground utilities serving the units and construction of the foundations for the homes. After the coalition worked through many COVID-related delays, in 2021, the Nationwide team members began to place the homes on the site. Upon

each unit's arrival, various residents and community leaders watched in amazement at what the Nationwide team was able to accomplish. The homes are being sold to owner-occupied buyers who meet the project's housing-insecurity requirements.

Cavco has distribution points in 43 U.S. states and in Canada, through its 45 retail stores and 26 production plants, while employing over 6,000 people. In 2021, the Company delivered over 14,000 homes, provided over \$165 million in financing to homebuyers, insured homes for over 60,000 homeowners and provided fast and efficient claims assistance to over 5,200 homeowners. Cavco is the third-largest U.S. builder of manufactured homes, with a 14% share of that market.

Event Details

- **What:** Grand Opening – [Five Points Neighborhood](#) (Martinsville, Virginia)
- **Where:** 601 W. Church St., Martinsville, Virginia 24112 (if using GPS, 619 W. Church St., Martinsville, Virginia 24112)
- **When:** Tuesday, May 10, 2022 at 11 a.m. EDT
- **Who:** Management from Nationwide Homes and their partners will attend. For interview requests and photo/video opportunities with Nationwide Homes' representatives, please refer to Media Contact below.

For more information on Nationwide Homes, visit nationwide-homes.com; for Cavco Industries, visit cavco.com.

[Click to tweet:](#) .@NationwideHms, a @cavcoindustries brand, to participate in May 10th #grandopening for Martinsville's award-winning Five Points Neighborhood #manufacturedhousing #construction #manufacturing #Cavco #jobs #hiring; #employment. Visit Nationwide at <https://nationwide-homes.com/>.

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About Nationwide Homes

Nationwide Homes has the resources and experience to build and deliver the HiPerformance modular home you want. From selecting the plans and features to the finished home, we make building a modular home easy. Builders looking to improve their business or homeowners looking to create a home with exactly the design and features they want, let us show you how easy building a HiPerformance modular home can be. <https://nationwide-homes.com/>.

About Cavco Industries, Inc.

Cavco Industries, Inc., headquartered in Phoenix, Arizona, designs and produces factory-built housing products primarily distributed through a network of independent and Company-owned retailers. We are one of the largest producers of manufactured and modular homes in the United States, based on reported wholesale shipments. Our products are marketed under a variety of brand names including Cavco, Fleetwood, Palm Harbor, Nationwide, Fairmont, Friendship, Chariot Eagle, Destiny, Commodore, Colony, Pennwest, R-Anell, Manorwood and MidCountry. We are also a leading producer of park model RVs, vacation cabins and factory-built commercial structures. Cavco's finance subsidiary, CountryPlace Mortgage, is an approved Fannie Mae and Freddie Mac seller/servicer and a Ginnie Mae mortgage-backed securities issuer that offers conforming mortgages, non-conforming mortgages and home-only loans to purchasers of factory-built homes. Our insurance subsidiary, Standard Casualty, provides property and casualty insurance to owners of manufactured homes. Additional information about Cavco can be found at <https://www.cavco.com>.

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