



OFFERING MEMORANDUM

Paulding Place Shopping Center

3716-3736 ATLANTA HIGHWAY | HIRAM, GEORGIA

INVESTMENT SALE

DAVE AYNES
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Overageous
Mini Golf
Family Fun Center

FARMERS
home
FURNITURE

AMERICAN
SALES

WORLDWIDE
SALES

boldinos



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INTRODUCTION

Unreal Capital + AL&I are pleased to present Paulding Place Shopping Center (the “Property”), a neighborhood retail center located at 3716–3736 Atlanta Highway in Hiram, Georgia. The offering consists of a 50,208-SF shopping center with 44,393 SF of in-line space, a 5,815 SF stand alone restaurant, and a prime outparcel development opportunity. The Property is situated on 7.91 acres and occupies a highly visible signalized corner at the intersection of Atlanta Highway (Hwy 6) and Bill Carruth Parkway (Hwy 360)—one of the primary retail corridors in the rapidly growing Paulding County submarket. The center benefits from strong traffic counts, excellent accessibility, and proximity to major retailers and daily commuters in the surrounding trade area. Paulding Place is one-quarter mile from WellStar Paulding Hospital, a state-of-the-art medical facility undergoing construction on a new \$300+ million medical tower expansion. Paulding Place has and will continue to benefit from increased employment density, patient traffic, and the upward demographic shift in the submarket for years to come.

INVESTMENT SALES TEAM

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City of Atlanta
Fortune 1000 Headquarters
City of Hiram

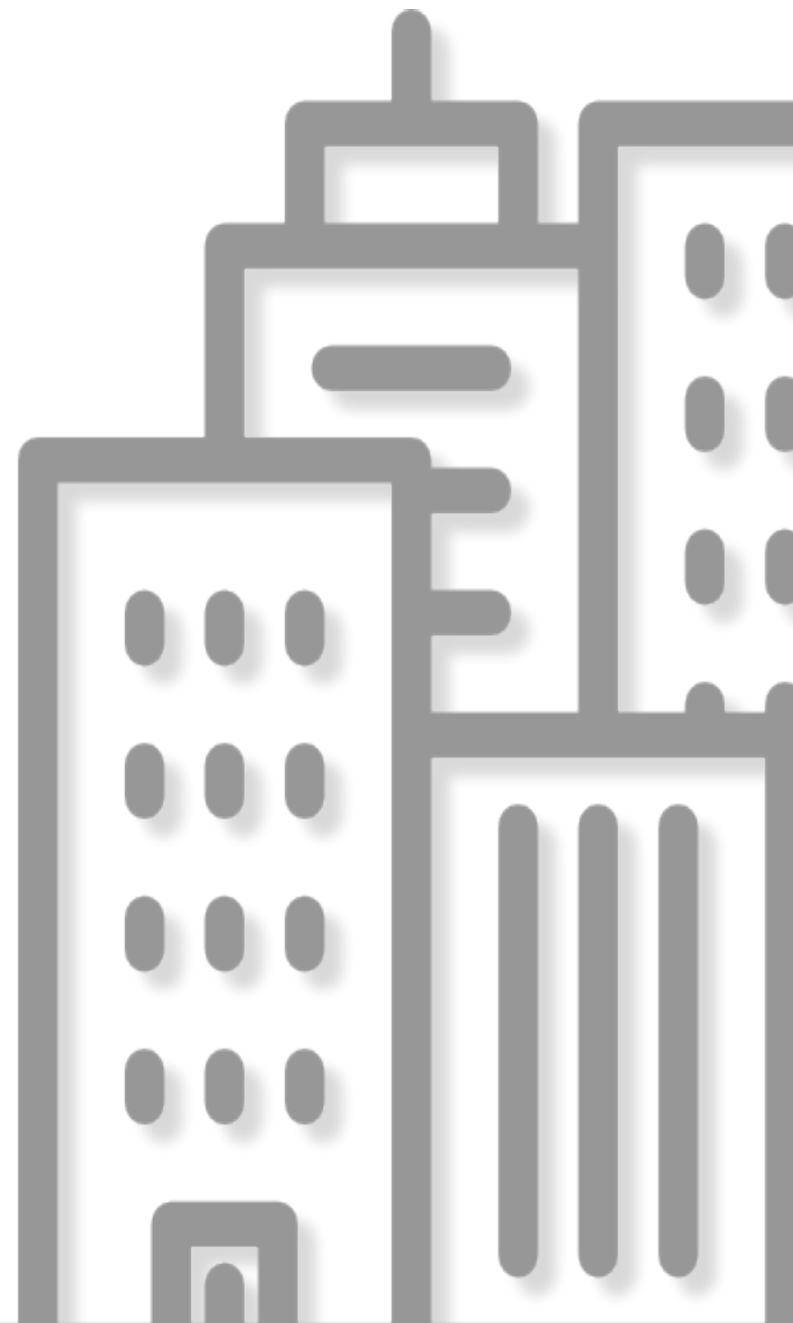
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01

PAULDING PLACE SHOPPING CENTER EXECUTIVE SUMMARY

- INVESTMENT PROFILE
- INVESTMENT HIGHLIGHTS
- DEMOGRAPHICS
- PROPERTY PHOTOS





RSF:	44,393 SF (IN-LINE) 5,815 SF (OUTPARCEL) 50,208 SF (TOTAL)
FLOORS:	1
DEBT STRUCTURE:	FREE AND CLEAR
ACREAGE:	7.11 ACRES (SHOPPING CENTER) 0.80 ACRES (OUTPARCEL) 7.91 ACRES (TOTAL)
OCCUPANCY:	94%
IN-PLACE NOI:	\$436,521
STABILIZED NOI:	\$642,152
GENERAL VACANCY:	5.00%
SALE PRICE:	TBD



Value-Add Retail Investment with Multiple Upside Opportunities:

Paulding Place offers investors stable in-place cash flow with meaningful upside through below-market rents and lease rollover, creating the opportunity to increase revenue and long-term asset value.

Prime Signalized Hard-Corner Location | ~50,000 VPD

The Property occupies a highly visible signalized corner at Atlanta Highway (Hwy 6) and Bill Carruth Parkway (Hwy 360)—two of the primary retail corridors serving the Hiram and greater Paulding County trade area.

Outparcel Development Opportunity

~0.80 acres of developable land sits on the Property’s signalized corner, presenting an attractive opportunity for a quick-service restaurant, drive-thru concept, medical user, etc., providing additional potential value.

Acquire Below Replacement Cost with Stable Occupancy

The 50,208 SF shopping center is 94% leased to five established tenants and generates \$436,521 of in-place NOI, providing investors with stable cash flow at a basis well-below estimated replacement cost.



Paulding Place is highlighted by a number of factors, including multiple avenues for value creation, below market rents, dominant signaled hard-corner location, outparcel development opportunity, strong in-place occupancy/stable cash flow, healthcare-driven demand/submarket momentum, discount to replacement cost, and strong population growth.

MULTIPLE AVENUES FOR VALUE CREATION - Paulding Place offers investors several clear paths to increase income and long-term asset value. In addition to stable in-place cash flow, the Property features below-market rents, creating the opportunity to increase revenue as leases roll or renew at market levels. Further upside exists through the development of the signaled corner outparcel, which could support a quick-service restaurant, drive-thru concept, medical user, or other retail tenant. A new owner may elect to develop and lease the pad to create additional income or subdivide and sell the parcel, unlocking immediate value through a pad sale. The combination of rent growth potential, lease rollover, and pad development creates a compelling opportunity for investors seeking both current income and long-term appreciation.

BELOW MARKET RENTS - Paulding Place offers investors meaningful rental upside, as the majority of tenants are currently paying rents well-below prevailing market levels for comparable retail space in the submarket (inherited leases/extensions). Farmers Furniture, the Property's largest tenant, whose lease runs through 11/2034 assuming its exercise of all remaining options, currently pays \$5.13 per square foot, roughly half of the estimated \$9.00-\$12.00 PSF market rent for comparable space in the trade area. OMG Mini Golf, roughly the same size as Farmers, pays \$7.06 per square foot, roughly 2/3 of comparable market rent. 278 South is also a 30%-50% discount to outparcel restaurant rates. As leases roll or approach renewal, a new owner will have the opportunity to re-tenant space or mark rents to market, creating meaningful income growth and long-term value creation.

DOMINANT SIGNALIZED HARD-CORNER RETAIL LOCATION - Paulding Place occupies a highly visible signaled corner at the intersection of Atlanta Highway (Hwy 6) and Bill Carruth Parkway (Hwy 360)—two of the primary commercial corridors serving the Hiram and greater Paulding County trade area. The Property benefits from excellent visibility, accessibility, and consumer exposure, including a brand new monument sign installed in 2026. The intersection serves as a key gateway to WellStar Paulding Hospital, surrounding residential communities, and nearby retail development, positioning Paulding Place as a highly convenient neighborhood retail destination.

OUTPARCEL DEVELOPMENT OPPORTUNITY - Paulding Place features a valuable outparcel development opportunity located on approximately 0.80 acres at the signaled intersection of Atlanta Highway and Bill Carruth Parkway. With traffic counts approaching 50,000 vehicles per day, this highly visible corner presents an attractive development opportunity for a quick-service restaurant, drive-thru concept, medical user, or other retail tenant. A new owner may elect to develop and lease the parcel for additional income or subdivide and sell the pad, unlocking immediate value while enhancing the center's tenant mix and visibility.

STRONG IN-PLACE OCCUPANCY AND STABLE CASH FLOW - The Property is currently 94% leased to five established tenants and generates in-place NOI of approximately \$436,521, providing investors with stable and durable cash flow. The tenant credit is strong and the influx of national retailers and medical focuses to the submarket should provide for even greater rental rates and tenant credit in the future.



HEALTHCARE-DRIVEN DEMAND AND SUBMARKET MOMENTUM -

Paulding Place is located approximately one-quarter mile from WellStar Paulding Hospital, one of the region’s largest healthcare providers and employers. The hospital is currently undergoing a \$300+ million expansion for a new medical tower that will significantly increase patient capacity, employment, and daily visitation. The surrounding corridor is experiencing significant retail, hospitality, and healthcare-related development, including the recently delivered Texas Roadhouse, Big Doug’s restaurant, Christian Brothers Automotive, and RaceTrac gas station. Hospitality development is also underway, with a new Holiday Inn Express/Candlewood Suites hotel and extended stay/conference center currently under construction across Bill Carruth Parkway from the hospital. Additional nearby medical and senior housing developments include the expanded and fully leased Manor Lake Senior Living facility, as well as the recently delivered Phoenix and Pearl and Hardy Springs communities adjacent to the Property.

DISCOUNT TO REPLACEMENT COST - Paulding Place provides investors the opportunity to acquire a well-located retail center at a fraction of the replacement cost. Current estimates suggest that ground-up construction and tenant buildout costs for comparable neighborhood retail product would range from \$200-\$300 per square foot in today’s development environment. Acquiring the Property at a significant discount to replacement cost provides investors with a strong competitive position within the market and a meaningful barrier to new supply.

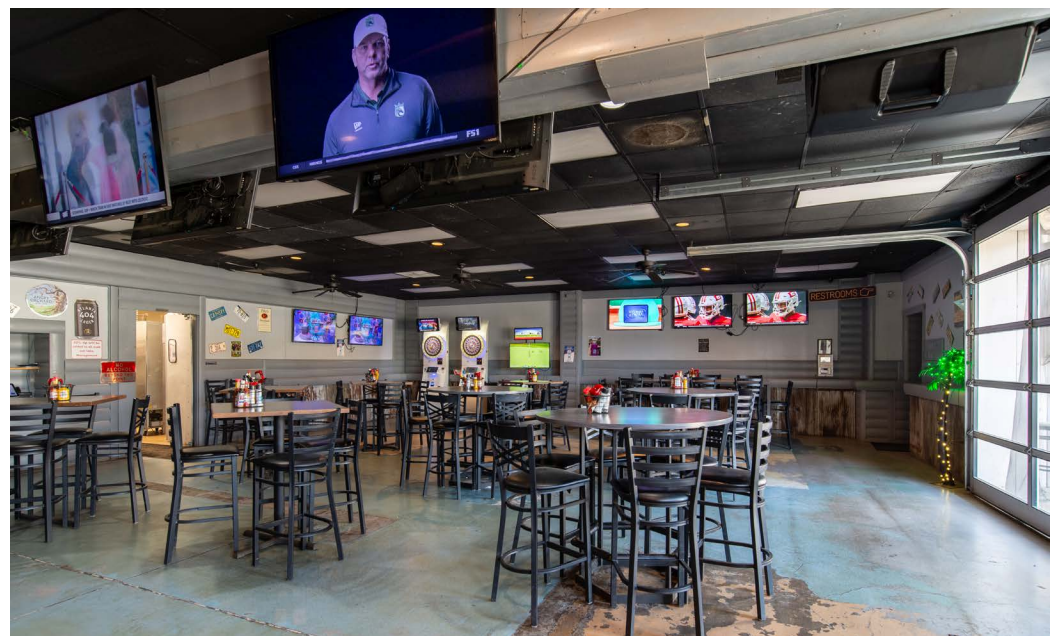
PAULDING COUNTY POPULATION GROWTH - Paulding County has been one of Metro Atlanta’s fastest-growing counties, driven by continued suburban expansion, relative housing affordability, and strong residential development. The surrounding Hiram/Dallas submarkets continue to experience population growth and increasing household formation, expanding the consumer base for retail centers such as Paulding Place.



RADIUS	2 MILES	3 MILES	5 MILES
Population 2029 Projection	21,931	38,857	103,336
Population 2024 Estimate	19,151	33,928	92,303
Population 2010 Census	14,403	26,396	73,972
2024-2029 Population Growth %	14.52%	14.53%	11.95%
Households 2029 Projection	8,190	14,381	36,305
Households 2024 Estimate	7,145	12,550	32,371
Households 2010 Census	5,342	9,618	25,618
2024-2029 Household Growth %	14.63%	14.59%	26.36%
2024 Average Household Income	\$99,334	\$99,516	\$106,721
2024 Total Consumer Spending	\$234M	\$417M	\$1.16B







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PAULDING PLACE SHOPPING CENTER PROPERTY OVERVIEW

- PROPERTY INFORMATION
- AREA MAPS
- SURVEY



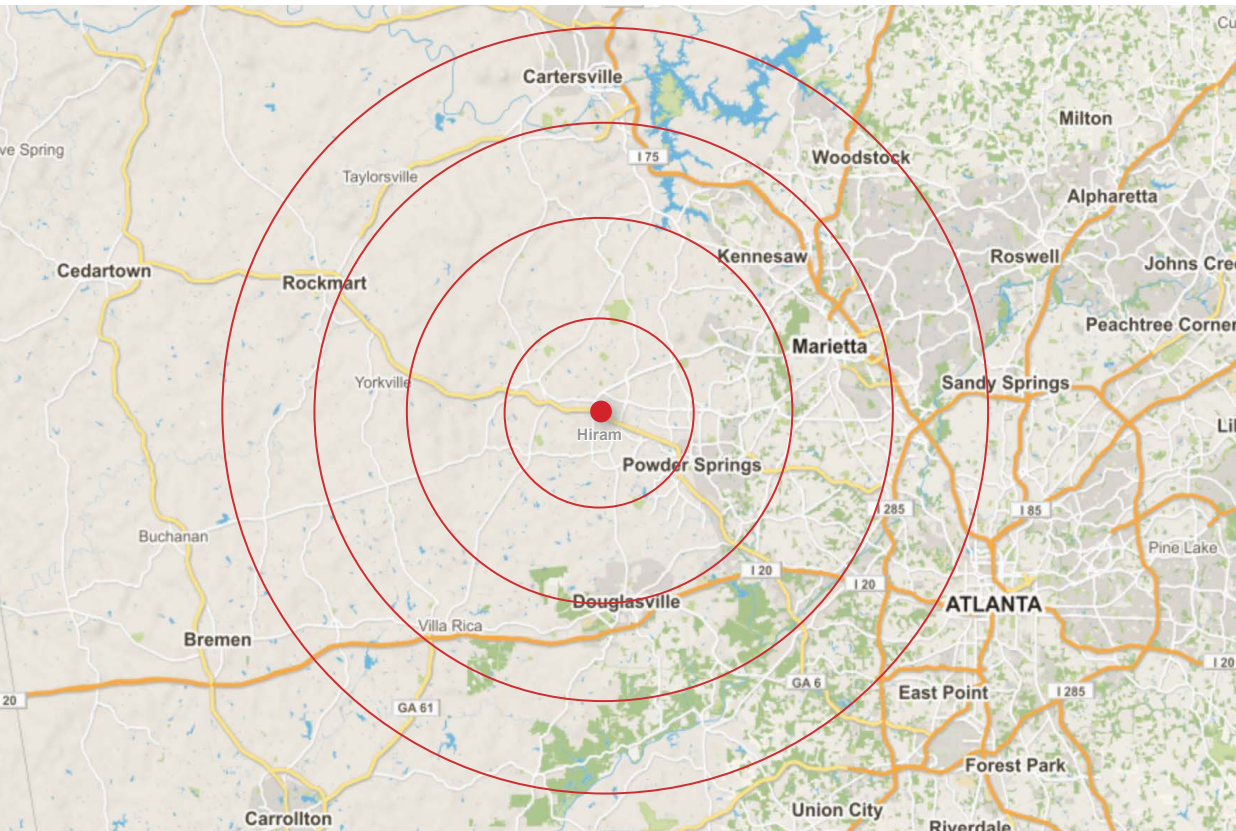


ADDRESS:	3716-3736 Atlanta Hwy Hiram, Georgia, 30141
YEAR COMPLETED:	1979 (Updated in 2022)
RENTABLE SF:	44,393 SF (3736 Atl Hwy) 5,815 SF (3716 Atl Hwy) 50,208 SF (Total)
NUMBER OF FLOORS:	1
SITE ACREAGE:	7.11 Acres (Shopping Center) 0.80 Acres (Restaurant Outparcel) 7.91 Acres (total)
TAX ID/PARCEL ID:	140.3.4.020.0000 (3716) 140.3.4.032.0000 (3736)
PARKING SPACES:	213 (4.2/1,000 SF) +Acreage for Additional Parking
ZONING:	B-1 (Paulding)
DEVELOPMENT OPPORTUNITIES:	+/- 0.80 Acre Outparcel + Additional Acreage



AREA MAP - KEY DISTANCES

PROPERTY OVERVIEW



TRANSIT

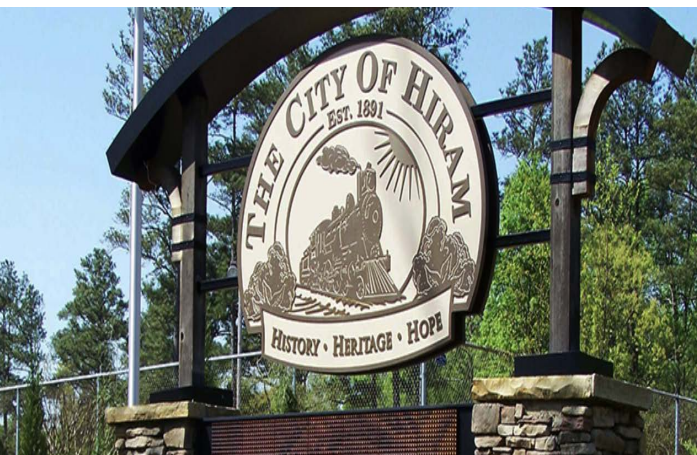
HWY 278	0 Miles
SR 120	0.5 Miles
I-20	10 Miles
I-75	14 Miles
I-285	16 Miles

CITIES

Dallas	3 Miles
Powder Springs	5 Miles
Marietta	10 Miles
Vinings	16 Miles
Buckhead	20 Miles
Midtown Atlanta	22 Miles

ATTRACTIONS

The Avenue West Cobb	7 Miles
Kennesaw Mountain National Park	10 Miles
Six Flags Over Georgia	15 Miles
Atlanta Braves Truist Park	16 Miles
Georgia Aquarium	21 Miles

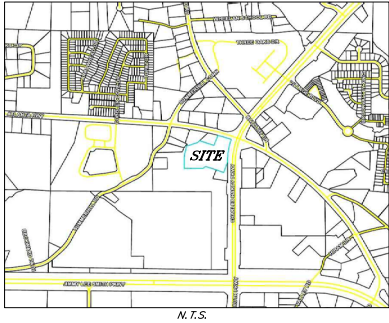


3716-3736 ATLANTA HWY
OFFERING MEMORANDUM

PAULDING PLACE SHOPPING CENTER
HIRAM, GA 30141

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VICINITY MAP



TRACT 1 LEGAL DESCRIPTION

ALL THAT TRACT OR PARCELS OF LAND LYING AND BEING IN LAND LOTS 405 & 406, 2ND DISTRICT, 3RD SECTION, PAULDING COUNTY, GEORGIA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:
 TO FIND THE TRUE POINT OF BEGINNING, COMMENCE AT A CONCRETE RIGHT OF WAY MARKER FOUND AT THE NORTHERN INTERSECTION OF THE SOUTHERLY RIGHT OF WAY OF STATE ROUTE #120 (VARIABLE RIGHT OF WAY) AND THE WESTERLY RIGHT OF WAY OF STATE ROUTE #405 (VARIABLE RIGHT OF WAY), THENCE RUNNING ALONG SAID CONCRETE RIGHT OF WAY TO THE LEFT WITH AN ARC LENGTH OF 145.51', WITH A RADIUS OF 376.84', WITH A CHORD BEARING OF SOUTH 22.53°00" WEST, WITH A CHORD LENGTH OF 145.52' TO A 1/2" REBAR FOUND; WHICH IS THE TRUE POINT OF BEGINNING.
 FROM SAID TRUE POINT OF BEGINNING, THENCE SOUTH 20°27'00" WEST A DISTANCE OF 178.25' TO A HOLE IN THE CURB FOUND; THENCE NORTH 80°14' WEST A DISTANCE OF 243.72' TO A 1/2" REBAR FOUND; THENCE NORTH 44°37'00" EAST A DISTANCE OF 378.00' TO A CONCRETE RIGHT OF WAY MARKER FOUND; THENCE NORTH 10°12'00" EAST A DISTANCE OF 25.00' TO A 1/2" REBAR FOUND; THENCE SOUTH 80°00'00" WEST A DISTANCE OF 246.30' TO A 1/2" REBAR FOUND; THENCE NORTH 89°15'18" EAST A DISTANCE OF 152.73' TO A 1/2" REBAR FOUND; THENCE SOUTH 82°00'00" WEST A DISTANCE OF 124.06' TO A 1/2" REBAR FOUND; THENCE NORTH 22°07'00" WEST A DISTANCE OF 124.06' TO A 1/2" REBAR FOUND; THENCE NORTH 20°27'00" WEST A DISTANCE OF 124.06' TO A 1/2" REBAR FOUND; THENCE NORTH 89°15'18" EAST A DISTANCE OF 152.73' TO A 1/2" REBAR FOUND; THENCE NORTH 43°37'00" EAST A DISTANCE OF 378.00' TO A CONCRETE RIGHT OF WAY MARKER FOUND; THENCE NORTH 10°12'00" EAST A DISTANCE OF 25.00' TO A 1/2" REBAR FOUND; THENCE SOUTH 80°00'00" WEST A DISTANCE OF 246.30' TO A 1/2" REBAR FOUND; THENCE NORTH 89°15'18" EAST A DISTANCE OF 152.73' TO A 1/2" REBAR FOUND; THENCE SOUTH 82°00'00" WEST A DISTANCE OF 124.06' TO A 1/2" REBAR FOUND; THENCE NORTH 22°07'00" WEST A DISTANCE OF 124.06' TO A 1/2" REBAR FOUND; THENCE NORTH 20°27'00" WEST A DISTANCE OF 124.06' TO A 1/2" REBAR FOUND; THENCE NORTH 89°15'18" EAST A DISTANCE OF 152.73' TO A 1/2" REBAR FOUND; THENCE NORTH 43°37'00" EAST A DISTANCE OF 378.00' TO A CONCRETE RIGHT OF WAY MARKER FOUND; WHICH IS THE POINT OF BEGINNING.
 SAID TRACT HAVING AN AREA OF 34992.91 SQUARE FEET, OR 0.80 ACRES.

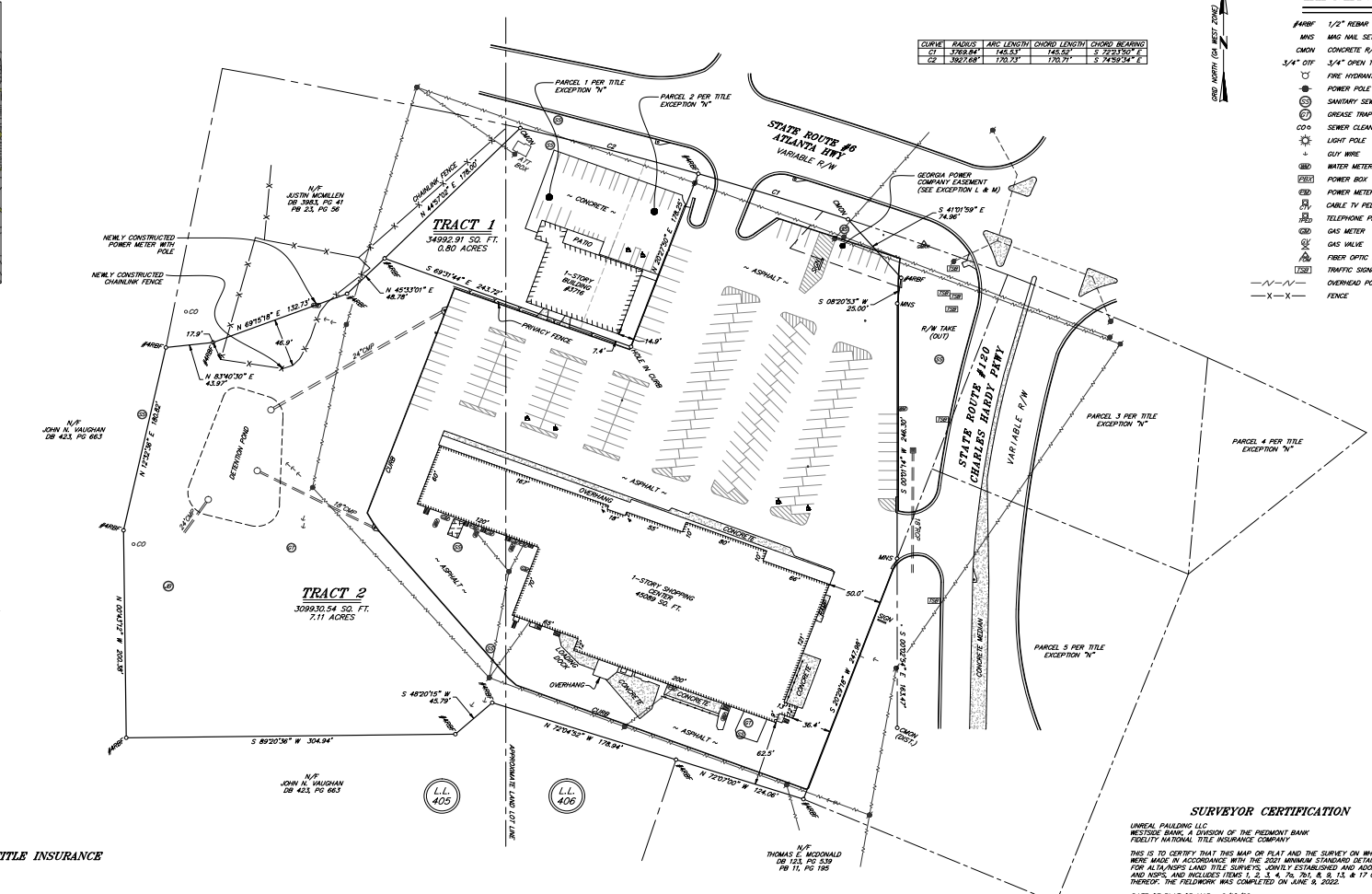
TRACT 2 LEGAL DESCRIPTION

ALL THAT TRACT OR PARCELS OF LAND LYING AND BEING IN LAND LOTS 405 & 406, 2ND DISTRICT, 3RD SECTION, PAULDING COUNTY, GEORGIA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:
 BEGINNING AT A CONCRETE RIGHT OF WAY MARKER FOUND AT THE NORTHERN INTERSECTION OF THE SOUTHERLY RIGHT OF WAY OF STATE ROUTE #120 (VARIABLE RIGHT OF WAY) AND THE WESTERLY RIGHT OF WAY OF STATE ROUTE #405 (VARIABLE RIGHT OF WAY), THENCE RUNNING ALONG SAID INTERSECTION SOUTH 41°10'00" EAST A DISTANCE OF 25.00' TO A 1/2" REBAR FOUND; THENCE CONTINUING ALONG THE WESTERLY RIGHT OF WAY OF STATE ROUTE #120 (VARIABLE RIGHT OF WAY) TO THE WESTERLY RIGHT OF WAY OF STATE ROUTE #405 (VARIABLE RIGHT OF WAY), THENCE CONTINUING ALONG THE WESTERLY RIGHT OF WAY OF STATE ROUTE #405 (VARIABLE RIGHT OF WAY) TO A 1/2" REBAR FOUND; THENCE NORTH 89°15'18" EAST A DISTANCE OF 152.73' TO A 1/2" REBAR FOUND; THENCE SOUTH 82°00'00" WEST A DISTANCE OF 124.06' TO A 1/2" REBAR FOUND; THENCE NORTH 22°07'00" WEST A DISTANCE OF 124.06' TO A 1/2" REBAR FOUND; THENCE NORTH 20°27'00" WEST A DISTANCE OF 124.06' TO A 1/2" REBAR FOUND; THENCE NORTH 89°15'18" EAST A DISTANCE OF 152.73' TO A 1/2" REBAR FOUND; THENCE NORTH 43°37'00" EAST A DISTANCE OF 378.00' TO A CONCRETE RIGHT OF WAY MARKER FOUND; THENCE NORTH 10°12'00" EAST A DISTANCE OF 25.00' TO A 1/2" REBAR FOUND; THENCE SOUTH 80°00'00" WEST A DISTANCE OF 246.30' TO A 1/2" REBAR FOUND; THENCE NORTH 89°15'18" EAST A DISTANCE OF 152.73' TO A 1/2" REBAR FOUND; THENCE SOUTH 82°00'00" WEST A DISTANCE OF 124.06' TO A 1/2" REBAR FOUND; THENCE NORTH 22°07'00" WEST A DISTANCE OF 124.06' TO A 1/2" REBAR FOUND; THENCE NORTH 20°27'00" WEST A DISTANCE OF 124.06' TO A 1/2" REBAR FOUND; THENCE NORTH 89°15'18" EAST A DISTANCE OF 152.73' TO A 1/2" REBAR FOUND; THENCE NORTH 43°37'00" EAST A DISTANCE OF 378.00' TO A CONCRETE RIGHT OF WAY MARKER FOUND; WHICH IS THE POINT OF BEGINNING.
 SAID TRACT HAVING AN AREA OF 30993.54 SQUARE FEET, OR 7.11 ACRES.

ALTA COMMITMENT FOR TITLE INSURANCE

FIDELITY TITLE INSURANCE COMPANY
 COMMITMENT FOR TITLE INSURANCE
 COMMITMENT NO. - COMM-00000000
 EFFECTIVE DATE - MAY 11, 2022 @ 8:00AM
 SCHEDULE B, PART 8

- TRACT 1**
- E. RIGHT-OF-WAY DEED TO HIGHWAY BOARD OF GEORGIA DATED 9/28/32 RECORDED IN DEED BOOK 2K, PAGE 142, PAULDING COUNTY, GA RECORDS.
 - F. RIGHT-OF-WAY DEED TO HIGHWAY BOARD OF GEORGIA DATED 9/24/34 RECORDED IN DEED BOOK 2K, PAGE 143, PAULDING COUNTY, GA RECORDS.
 - G. RIGHT-OF-WAY DEED TO HIGHWAY BOARD OF GEORGIA DATED 9/24/34 RECORDED IN DEED BOOK 2K, PAGE 143, PAULDING COUNTY, GA RECORDS.
 - H. RIGHT-OF-WAY DEED TO GEORGIA DEPARTMENT OF TRANSPORTATION DATED 1/28/95 RECORDED IN DEED BOOK 418, PAGE 323, PAULDING COUNTY, GA RECORDS.
 - I. EASEMENT TO GEORGIA POWER COMPANY DATED 12/20/74 RECORDED IN DEED BOOK 7-0, PAGE 118, PAULDING COUNTY, GA RECORDS.
 - J. EASEMENT TO GEORGIA POWER COMPANY DATED 12/20/74 RECORDED IN DEED BOOK 7-0, PAGE 118, PAULDING COUNTY, GA RECORDS.
 - K. EASEMENT TO GEORGIA POWER COMPANY DATED 12/20/74 RECORDED IN DEED BOOK 7-0, PAGE 118, PAULDING COUNTY, GA RECORDS.
 - L. EASEMENT TO GEORGIA POWER COMPANY DATED 12/20/74 RECORDED IN DEED BOOK 7-0, PAGE 118, PAULDING COUNTY, GA RECORDS.
 - M. EASEMENT TO GEORGIA POWER COMPANY DATED 12/20/74 RECORDED IN DEED BOOK 7-0, PAGE 118, PAULDING COUNTY, GA RECORDS.
 - N. EASEMENT TO GEORGIA POWER COMPANY DATED 12/20/74 RECORDED IN DEED BOOK 7-0, PAGE 118, PAULDING COUNTY, GA RECORDS.
- TRACT 2**
- G. RIGHT-OF-WAY DEED TO HIGHWAY BOARD OF GEORGIA DATED 9/28/32 RECORDED IN DEED BOOK 2K, PAGE 142, PAULDING COUNTY, GA RECORDS.
 - H. RIGHT-OF-WAY DEED TO HIGHWAY BOARD OF GEORGIA DATED 9/24/34 RECORDED IN DEED BOOK 2K, PAGE 143, PAULDING COUNTY, GA RECORDS.
 - I. RIGHT-OF-WAY DEED TO HIGHWAY BOARD OF GEORGIA DATED 9/24/34 RECORDED IN DEED BOOK 2K, PAGE 143, PAULDING COUNTY, GA RECORDS.
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SURVEYOR CERTIFICATION

UNREAL PAULDING LLC
 WESTSIDE BANK, A DIVISION OF THE PIEDMONT BANK
 FIDELITY NATIONAL TITLE INSURANCE COMPANY
 THIS IS TO CERTIFY THAT THIS MAP OR PLAT AND THE SURVEY ON WHICH IT IS BASED WERE MADE IN ACCORDANCE WITH THE 2007 MINIMUM STANDARD DIGITAL REQUIREMENTS FOR ALTA'S LAND TITLE SURVEYS, CIVILLY ESTABLISHED AND ADOPTED BY ALA AND ADOPTED BY THE BOARD OF PROFESSIONAL ENGINEERS AND LAND SURVEYORS OF GEORGIA AS SET FORTH IN THE RULES AND REGULATIONS OF THE BOARD OF PROFESSIONAL ENGINEERS AND LAND SURVEYORS AND AS SET FORTH IN S.C.G.A. SECTION 15-6-41.
 DATE OF PLAT OR MAP: 6/10/22
 JEREMY D. SHIVERS, SURVEYOR
 581 BELLS WALK #106
 DIGITALLY SIGNED ON 6/10/22

THIS PLAT IS A REPRESENTATION OF AN EXISTING PARCEL OR PARCELS OF LAND AND DOES NOT REPRESENT OR CREATE A NEW PARCEL OF LAND. THE SURVEYOR HAS CONDUCTED A VISUAL INSPECTION OF THE RECORDING INFORMATION OF THE DOCUMENTS, MAPS, PLATS, OR OTHER INSTRUMENTS WHICH CREATED THE PARCEL OR PARCELS AS STATED HEREON. RECORDATION OF THIS PLAT DOES NOT IMPLY APPROVAL OF ANY LEGAL QUESTION, ASSIGNMENT OF RIGHTS, COMPENSATION, USE OR PURPOSE OF THE LAND, PERFORMANCE OF THE UNDERSIGNED LAND SURVEYOR'S OBLIGATIONS, THAT THIS PLAT CONFORMS WITH THE MINIMUM TECHNICAL STANDARDS FOR PROPERTY SURVEYS IN GEORGIA AS SET FORTH IN THE RULES AND REGULATIONS OF THE BOARD OF PROFESSIONAL ENGINEERS AND LAND SURVEYORS AND AS SET FORTH IN S.C.G.A. SECTION 15-6-41.

JEREMY D. SHIVERS, SURVEYOR
 581 BELLS WALK #106
 DATE: 6/10/22

52 CURETON LANE
 MARIETTA, GA 30067
 678-631-5665

NO. 3158
 PROFESSIONAL
 LAND SURVEYOR
 JEREMY D. SHIVERS

FIELD DATE: 6/8/22
 PLAT DATE: 6/10/22
 SCALE: 1"=50'
 COUNTY: PAULDING
 DISTRICT: 2ND
 LAND LOT: 405 & 406
 SECTION: 3RD

WWW.ENR.LANDSURVEYING.COM
 JOB #524

NOTE

ONLY VISIBLE SANITARY SEWER MANHOLES & STORM DRAIN STRUCTURES SHOWN. NOT ALL LINES CONNECTING THEM ARE SHOWN AS THEY WERE NOT VISIBLE.

FLOOD NOTE

I HAVE EXAMINED THE FIRM OFFICIAL FLOOD HAZARD MAP AND FOUND NO FLOOD HAZARD. WITHOUT AN ELEVATION CERTIFICATE, SURVEYOR IS NOT RESPONSIBLE FOR ANY DAMAGE DUE TO FLOODING.
 MAP NUMBER: 1222001402E REVERSED DATED: 09/29/04



ALTA/ALPS LAND TITLE SURVEY FOR:
 3716 & 3736 ATLANTA HIGHWAY
 UNREAL PAULDING LLC
 WESTSIDE BANK, A DIVISION OF THE PIEDMONT BANK
 FIDELITY NATIONAL TITLE INSURANCE COMPANY

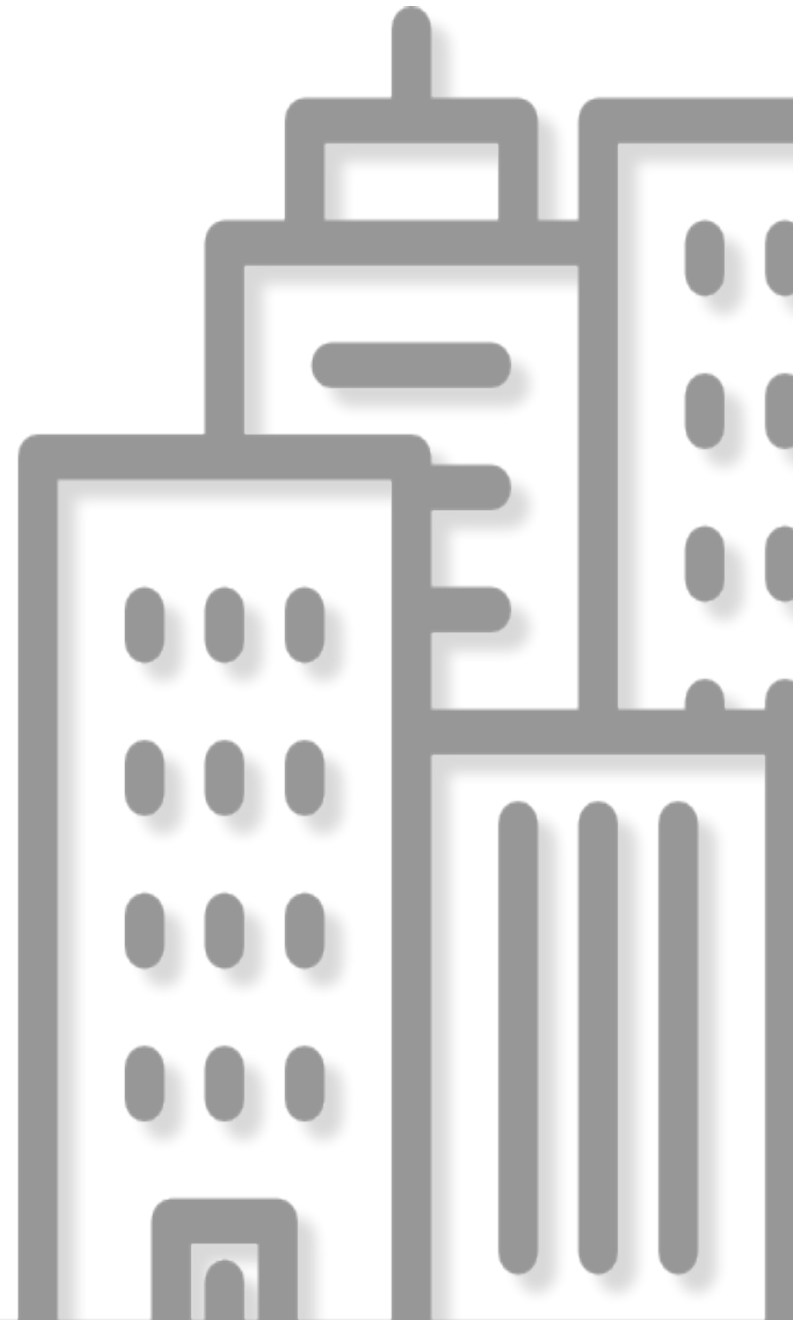


3716-3736 ATLANTA HWY
 OFFERING MEMORANDUM

PAULDING PLACE SHOPPING CENTER
 HIRAM, GA 30141

PAULDING PLACE SHOPPING CENTER TENANT OVERVIEW

- TENANT SUMMARY
- STACKING PLAN
- OUTPARCEL DEVELOPMENT OPPORTUNITY
- RENT ROLL



**GENUINE PARTS COMPANY**

INDUSTRY: AUTOMOTIVE

SQ. FT: 10,871

LEASE START: 11/2000

LEASE EXP: 8/2030

GENPT.COM

Genuine Parts Company, the parent of NAPA Auto Parts, was founded in 1928 and has grown into one of the largest automotive parts distributors in the world. NAPA operates a vast network of company-owned and independently operated stores, supplying professional repair shops and retail customers with replacement parts, tools, and equipment. With thousands of locations across the United States and an international footprint, the brand is recognized for its extensive inventory, strong supply chain, and long-standing relationships within the automotive service industry.

NAPA's Paulding Place location has been in operation since 2000, originally occupying about 8,500 SF. In conjunction with a lease extension, NAPA expanded its premises in 2023 and now occupies 10,871 SF at the center.

**WAREHOUSE HOME FURNISHINGS DISTR. INC.**

INDUSTRY: FURNITURE

SQ. FT: 14,500

LEASE START: 10/2012

LEASE EXP: 11/2029

FARMERSHOMEFURNITURE.COM

Farmers Home Furniture was founded in 1949 in Soperton, Georgia, by Sherwin Glass and has grown into one of the largest privately owned home furnishings retailers in the Southeast. The company operates a broad network of more than 260 stores across seven states, primarily serving smaller and mid-sized communities with furniture, appliances, electronics, and home décor. Headquartered in Dublin, Georgia, Farmers is known for its relationship-driven business model, flexible financing programs, and focus on value-oriented merchandise tailored to local markets. With decades of regional expansion and a strong presence in neighborhood shopping centers, the brand has built a reputation for accessible pricing, customer service, and long-standing ties to the communities it serves.

Farmers has been at Paulding Place since 1999 and is currently the longest tenured tenant at the center.





BALDINOS GIANT JERSEY SUBS

INDUSTRY: FOODSERVICE
 SQ. FT: 1,730
 LEASE START: 1/2024
 LEASE EXP: 11/2034
 BALDINOS.US

Baldino’s Giant Jersey Subs was founded in Savannah, Georgia in 1975 with a mission to bring authentic New Jersey-style submarine sandwiches to the Southeast. Since its inception, the brand has grown into a well-established regional favorite, operating more than 20 locations across Georgia and North Carolina.

Known for its freshly baked bread, meats sliced to order, and generously sized subs, Baldino’s has built a loyal customer base through quality, consistency, and community engagement. With nearly five decades of operating history and a reputation for hearty portions and dependable service, Baldino’s remains a proven quick-service concept and a valuable traffic-driving tenant for shopping centers.



OUTRAGEOUS MINI GOLF

INDUSTRY: ENTERTAINMENT
 SQ. FT: 14,200
 LEASE START: 1/2018
 LEASE EXP: 9/2029
 OMGMINIGOLF.COM

Outrageous Mini Golf is a popular indoor entertainment destination at Paulding Place. The venue features two creatively themed 18-hole black-light mini golf courses — including haunted mansion and jungle/Mayan ruins environments — offering a unique and memorable experience for visitors of all ages. In addition to mini golf, Outrageous Mini Golf offers an arcade with more than 30 games, a VR play area, party rooms, and redemption prizes, making it a versatile family entertainment option for families, groups, and special events.

Known locally for its engaging atmosphere, affordable entertainment, and appeal to both kids and adults, Outrageous Mini Golf has become a standout leisure destination in the region.



**278 SOUTH**

INDUSTRY: FOODSERVICE

SQ. FT: 5,815

LEASE START: 4/2021

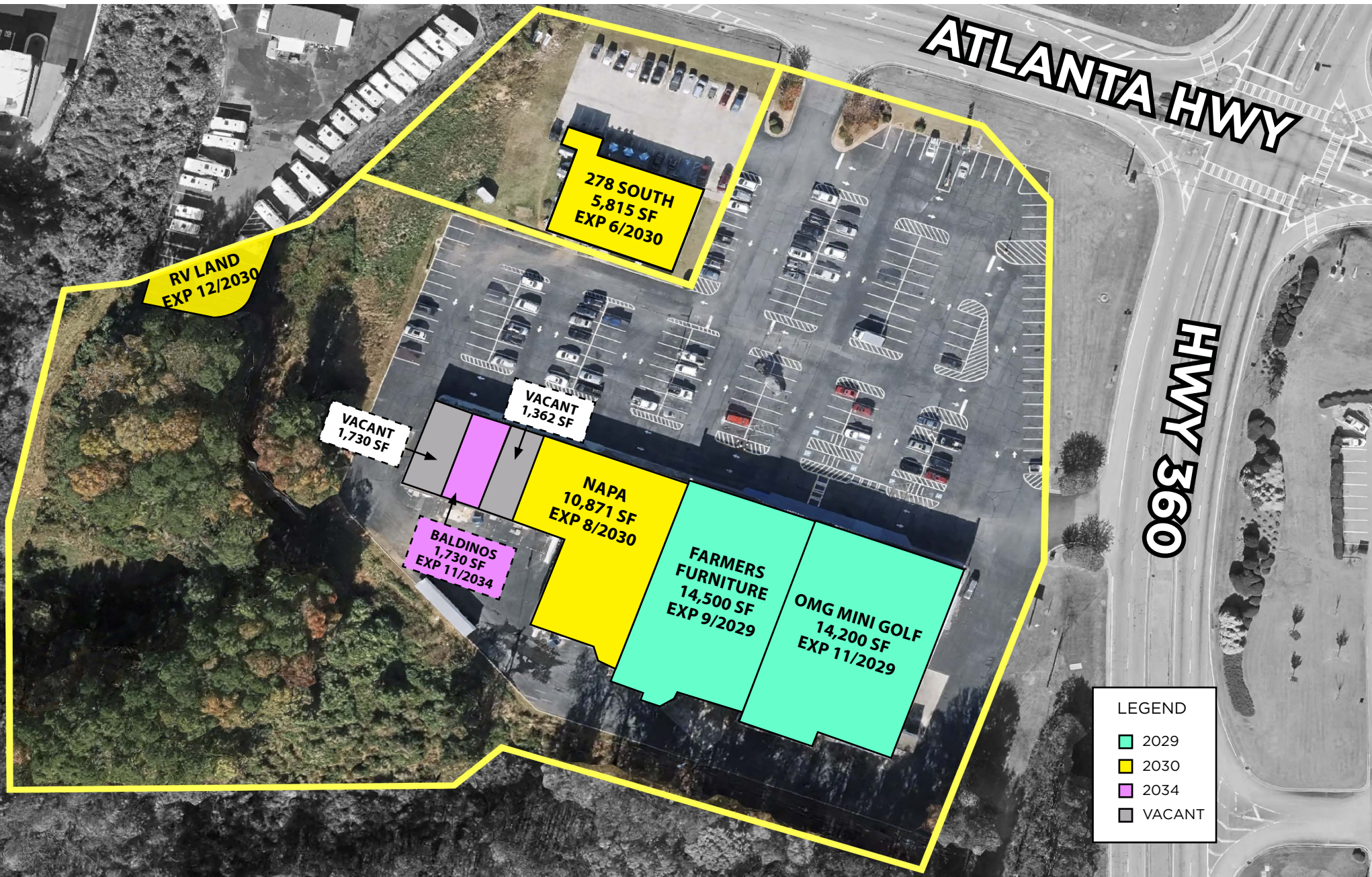
LEASE EXP: 6/2030

278-SOUTH.COM-BISTRO.COM

278 South is a popular restaurant and bar located at the outparcel at Paulding Place. Established in 2021, 278 South has quickly become a go-to destination for high-quality comfort food, a welcoming atmosphere, and vibrant entertainment. The restaurant offers a diverse menu of American favorites — from burgers and wings to steak nights, brunch specials, and signature drinks — appealing to a broad range of diners throughout the week.

Alongside its food offerings, 278 South regularly hosts live music, trivia nights, and other community-oriented events, creating a dynamic social hub for locals and visitors alike. With strong local patronage and a solid reputation for good food and fun experiences, 278 South is a proven dining and entertainment venue at Paulding Place.





Unit	Name	SqFt	Annual Potential Rent	Monthly Potential Rent	Monthly Actual Rent	Actual Rent/SF	Lease End	Lease Term Remaining (Mths)	Options	Notes
3716	278 South	5,815	\$139,560.00	\$11,630.00	\$7,500.00	\$15.48	6/30/30	49	none	LL Termination Right
	3716 Outparcel Total	5,815	\$139,560.00	\$11,630.00	\$7,500.00	\$15.48				
A	Outrageous Mini Golf	14,200	\$138,450.00	\$11,537.50	\$8,350.00	\$7.06	9/30/29	40	3 x 2-year options	4.00% annual escalation in extension terms
B	Farmers Furniture	14,500	\$141,375.00	\$11,781.25	\$6,195.00	\$5.13	11/27/29	42	1 x 5-year option	\$6,505 per month during last extension option
C	NAPA Auto	10,871	\$135,887.50	\$11,323.96	\$11,161.00	\$12.32	8/31/30	51	2 x 5-year options	Both renewal options @ FMV
D	Vacant	1,362	\$24,516.00	\$2,043.00	\$0.00	\$0.00	5/31/32	0	NA	Recently renovated; paint and carpet
E	Baldino's	1,730	\$31,140.00	\$2,595.00	\$2,806.75	\$19.47		102	2 x 5-year options	Base rent for 1st option period is \$3,841.23 and 2nd option period is \$4,673.44
F	Vacant	1,730	\$31,140.00	\$2,595.00	\$0.00	\$0.00	5/31/32	0	NA	New HVAC system 2025 (\$20K)
	In-Line Retail Total	44,393	\$502,508.50	\$41,875.71	\$28,512.75	\$7.71				
RV Land	RV Land License [*]	0	\$4,800.00	\$400.00	\$400.00	N/A			none	\$400/month; LL Termination Right; ROFR for Paulding Place owner (transferable)
	License Total	0	\$4,800.00	\$400.00	\$400.00	\$0.00				
Outparcel	Ground Lease	0	\$75,000.00	\$6,250.00	\$0.00	N/A	5/31/38		2 x 5-year options	Ground lease (as-is) at \$75,000 per year
	Ground Lease Total	0	\$75,000.00	\$6,250.00	\$0.00	\$0.00				
	Shopping Center Total	50,208	\$721,868.50	\$60,155.71	\$36,412.75	\$8.70				
		RSF	Occupancy	Tenants						
	Vacant	3,092	6.2%	2						
	Leased	47,116	93.8%	6						
	Total	50,208	100.0%	8						

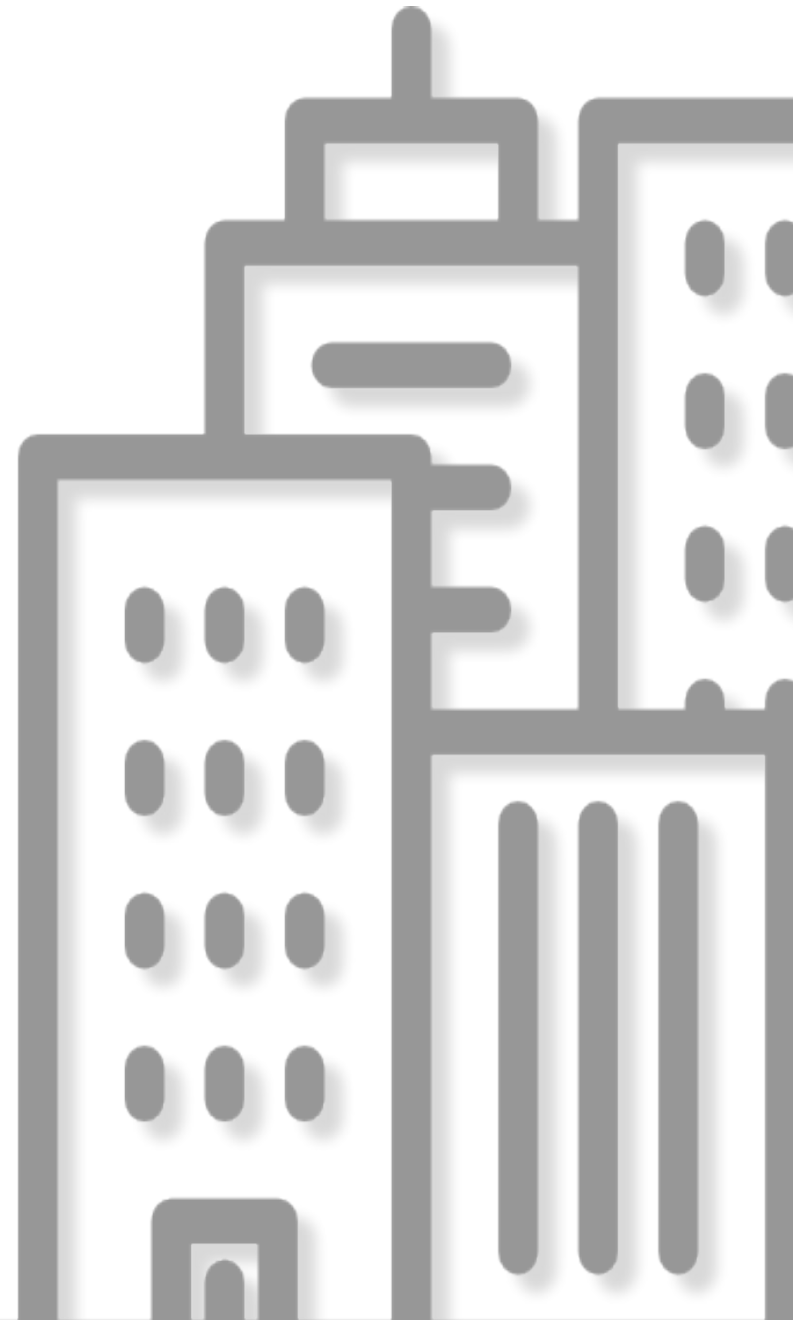
*LL has a right of first refusal (ROFR) to purchase the RV property (3660 Atlanta Hwy - approx. 1.26 acres) to the west of Paulding Place in the event licensee elects to sell its land during the term of its license

**LL has termination options for the 278 South tenant and the RV licensee



PAULDING PLACE SHOPPING CENTER
MARKET OVERVIEW

- CITY OF ATLANTA
- CITY OF ATLANTA - FORTUNE 1000 HEADQUARTERS
- CITY OF HIRAM

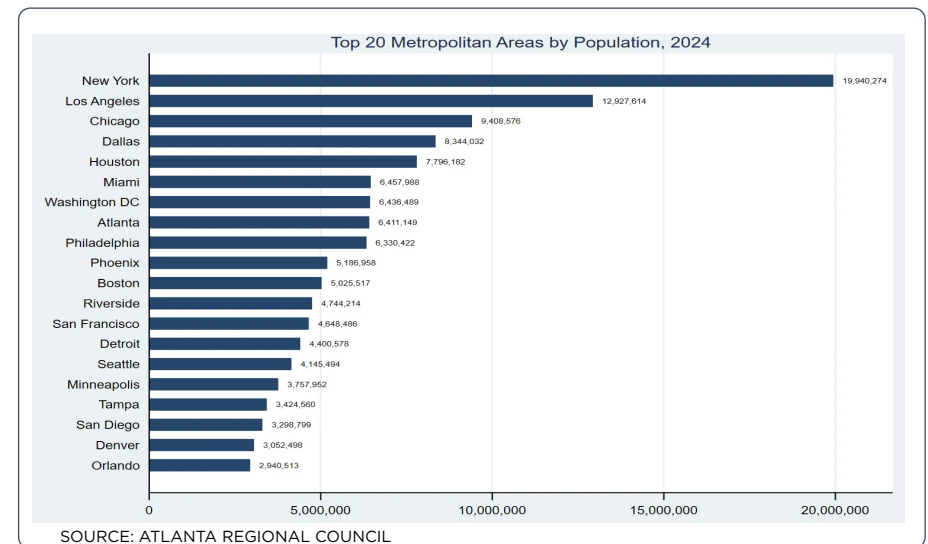
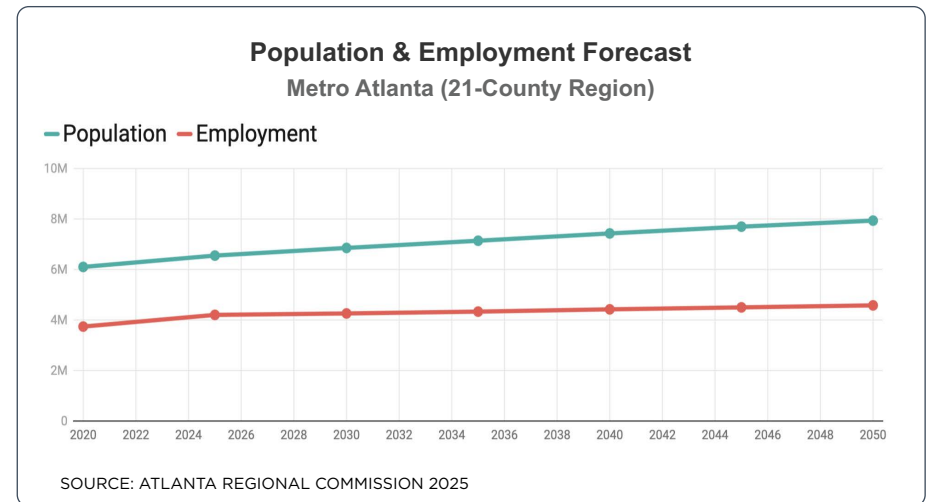


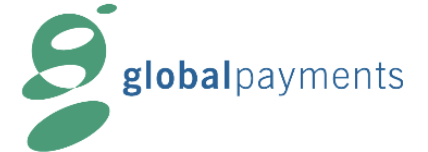
Metropolitan Atlanta has shown unbridled growth over the past twenty years, more than doubling its population to reach just over 6.4 million people in 2025.

In the past two years, Atlanta has surpassed Philadelphia to become the 8th largest metropolitan statistical area (MSA) in the country and is currently neck and neck with Miami and Washington DC for the 6th spot. During the 2000-2010, Census period, Atlanta had the third-fastest growth of any major metropolitan area in the United States, trailing only Houston and Dallas, a trend that has continued over the last 15 years. According to the Atlanta Metro Chamber of Commerce, Atlanta has been among the top ten metro areas in the US in terms of most net migration for each of the last five years. The MSA region added 75,000 new residents from June 2023 to June 2024, per the Atlanta Regional Commission’s estimates.

Atlanta’s population growth has corresponded with its economic growth, with the city serving as the undeniable economic capital of the Southeastern US. According to the Atlanta Metro Chamber, Atlanta currently serves as headquarters to 18 Fortune 500 and 37 Fortune 1000 companies. The relatively low cost of doing business, strong academic institutions, educated workforce, and unmatched transportation infrastructure continues to lure headquarters/regional headquarters to the area. For these reasons, Atlanta has become a top destination for Millennials, and the city consistently ranks in national publications as one of the most desirable for Millennial relocation. Millennials now comprise 25% of the MSA, and the city’s median age is 36.6.

Despite macroeconomic headwinds, Atlanta continues to attract newcomers. According to the Bureau of Labor Statistics, while the city has added only 44,300 jobs this year (due to federal layoffs/spending cuts, lower tourism from abroad, and a pull-back in film production), projections indicate that the city will add 60,500 new jobs next year, with similar gains continuing subsequently. This trend is buoyed by continued in-migration of retirees, data center construction, tech spending, and a boost in the state’s aerospace industry. Continued positive momentum on the employment front is due in large part to the city’s workforce talent, competitive state/local tax incentives for corporate relocations, growing tech sector, and comparatively high quality of life.





The city of Hiram has progressed into the major commercial corridor for Paulding County, one of the fastest growing counties in the United States.

Located in the foothills of the Appalachians just northwest of the city of Atlanta, Paulding County was once devoted to agriculture. At the start of the 21st century, Paulding began to see the substantial growth of industrial and commercial activities, which led to the establishment of Paulding Northwest Atlanta Airport in 2008, the first jet-capable airport built in Georgia in over 30 years. Since 2000, Paulding County has grown from 80,000 to over 160,000 people, the majority of which are recent transplants. Hiram and nearby county seat Dallas, the two highest-growth locales in the county, saw their populations more than double from 2000-2010. Since 2010, Hiram's population continued its impressive trajectory, buoyed by new infrastructure, good schools, available jobs, and substantial quality of life advantages. Paulding is now the second fastest growing county in Georgia, trailing only Gwinnett County, thanks in no small part to a growing presence of aerospace, medical, advanced manufacturing, and professional service businesses.

The city of Hiram is located 25 miles northwest of downtown Atlanta, making it part of the Atlanta MSA. State Highways 92 and 120 pass through the community, connecting the city to Cobb, Douglas, and Carroll Counties. With quaint downtown shopping and a full array of national retailers within a three-mile radius, Hiram functions as the primary commercial center of Paulding County.

Several major developments in and around Hiram over the last few years highlight the city's growth and importance within the region. Examples include WellStar Paulding Hospital, the 300,000 SF LEED Silver facility which functions as the healthcare center of the county, the Hiram/Dallas Costco, which opened in 2021 to the busiest opening of any Costco in

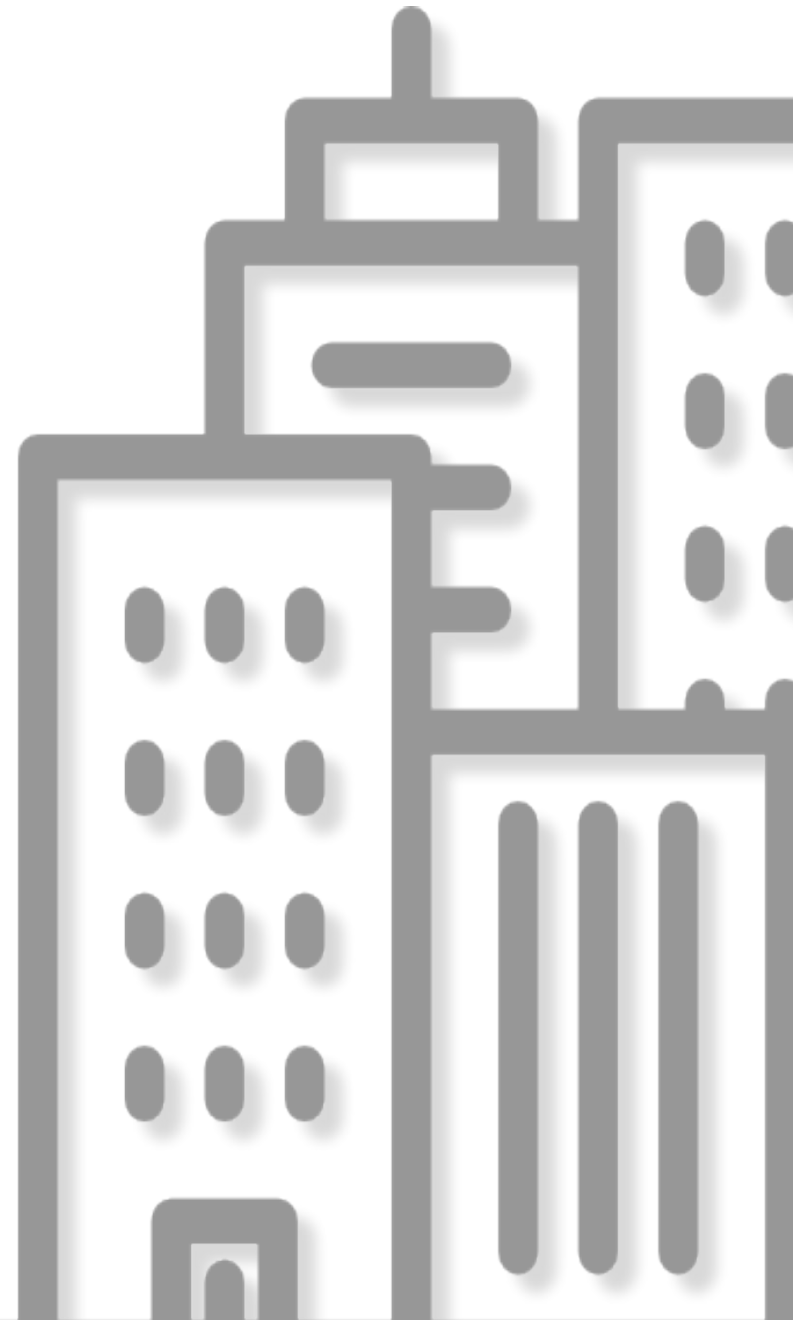
the state of Georgia, and Greystone Power's new 260,000 SF corporate headquarters, which delivered in 2021. Other projects include a 130,000 SF manufacturing expansion at its Hiram plant by Interroll, a leading supply chain and e-commerce provider, as well as the \$215MM Richland Creek Reservoir, designed to act as an independent water supply for a county expected to double in population over the next 25 years.



05

PAULDING PLACE SHOPPING CENTER **FINANCIAL OVERVIEW**

- SUMMARY OF FINANCIAL ASSUMPTIONS
- CASH FLOW PROJECTIONS
- SALES COMPS



CASH FLOW PROJECTIONS








FINANCIAL OVERVIEW

	YEAR 1 MAY 2027	YEAR 2 MAY 2028	YEAR 3 MAY 2029	YEAR 4 MAY 2030	YEAR 5 MAY 2031	YEAR 6 MAY 2032	YEAR 7 MAY 2033	YEAR 8 MAY 2034	YEAR 9 MAY 2035	YEAR 10 MAY 2036
RENTAL REVENUE										
POTENTIAL BASE RENT	436,521	493,507	496,560	504,250	573,181	597,002	613,944	631,454	694,927	760,312
ABSORPTION & TURNOVER VACANCY	0	0	0	0	0	0	0	0	0	0
FREE RENT	0	(13,914)	0	0	0	0	0	0	0	0
SCHEDULED BASE RENT	436,521	479,593	496,560	504,250	573,181	597,002	613,944	631,454	694,927	760,312
TOTAL RENTAL REVENUE	436,521	479,593	496,560	504,250	573,181	597,002	613,944	631,454	694,927	760,312
OTHER TENANT REVENUE										
GROUND LEASE RENT	0	0	75,000	75,000	75,000	75,000	75,000	82,500	82,500	82,500
TOTAL EXPENSE RECOVERIES	110,461	114,974	118,526	121,794	127,600	131,693	135,605	139,636	145,607	151,756
TOTAL OTHER TENANT REVENUE	110,461	114,974	193,526	196,794	202,600	206,693	210,605	222,136	228,107	234,256
TOTAL TENANT REVENUE	546,982	594,567	690,086	701,044	775,780	803,695	824,548	853,590	923,034	994,569
POTENTIAL GROSS REVENUE	546,982	594,567	690,086	701,044	775,780	803,695	824,548	853,590	923,034	994,569
VACANCY & CREDIT LOSS										
VACANCY ALLOWANCE (5.00%)	0	(23,980)	(24,828)	(25,213)	(28,659)	(29,850)	(30,697)	(31,573)	(34,746)	(38,016)
TOTAL VACANCY & CREDIT LOSS	0	(23,980)	(24,828)	(25,213)	(28,659)	(29,850)	(30,697)	(31,573)	(34,746)	(38,016)
EFFECTIVE GROSS REVENUE	546,982	570,587	665,258	675,831	747,121	773,845	793,851	822,018	888,288	956,553
OPERATING EXPENSES										
MANAGEMENT FEES (4.00% TRR)	(17,461)	(19,184)	(19,862)	(20,170)	(22,927)	(23,880)	(24,558)	(25,258)	(27,797)	(30,412)
PEST CONTROL	(1,800)	(1,854)	(1,910)	(1,967)	(2,026)	(2,087)	(2,149)	(2,214)	(2,280)	(2,349)
LANDSCAPING	(6,000)	(6,180)	(6,365)	(6,556)	(6,753)	(6,956)	(7,164)	(7,379)	(7,601)	(7,829)
R&M / ROOF REPAIRS	(9,600)	(9,888)	(10,185)	(10,490)	(10,805)	(11,129)	(11,463)	(11,807)	(12,161)	(12,526)
ADMIN	(6,000)	(6,180)	(6,365)	(6,556)	(6,753)	(6,956)	(7,164)	(7,379)	(7,601)	(7,829)
BLDG UTILS & FIRE	(3,600)	(3,708)	(3,819)	(3,934)	(4,052)	(4,173)	(4,299)	(4,428)	(4,560)	(4,697)
SWEEPING/PRESSURE WASH	(6,000)	(6,180)	(6,365)	(6,556)	(6,753)	(6,956)	(7,164)	(7,379)	(7,601)	(7,829)
INSURANCE	(24,000)	(24,720)	(25,462)	(26,225)	(27,012)	(27,823)	(28,657)	(29,517)	(30,402)	(31,315)
RE TAXES	(30,000)	(30,900)	(31,827)	(32,782)	(33,765)	(34,778)	(35,822)	(36,896)	(38,003)	(39,143)
MISCELLANEOUS	(6,000)	(6,180)	(6,365)	(6,556)	(6,753)	(6,956)	(7,164)	(7,379)	(7,601)	(7,829)
TOTAL OPERATING EXPENSES	(110,461)	(114,974)	(118,526)	(121,794)	(127,600)	(131,693)	(135,605)	(139,636)	(145,607)	(151,756)
NET OPERATING INCOME	436,521	455,614	546,732	554,038	619,521	642,152	658,246	682,381	742,681	804,797
LEASING AND CAPITAL COSTS										
TENANT IMPROVEMENTS	0	(56,870)	0	0	(112,505)	0	0	0	0	0
LEASING COMMISSIONS	0	(13,971)	(47,250)	(8,503)	(81,901)	(8,560)	(9,314)	(8,617)	0	0
CAP EX RESERVES	(7,531)	(7,531)	(7,531)	(7,531)	(7,531)	(7,531)	(7,531)	(7,531)	(7,531)	(7,531)
TOTAL LEASING AND CAPITAL COSTS	(7,531)	(78,372)	(54,781)	(16,035)	(201,937)	(16,091)	(16,845)	(16,148)	(7,531)	(7,531)
CASH FLOW BEFORE DEBT SERVICE	428,990	377,242	491,951	538,003	417,585	626,061	641,401	666,233	735,150	797,265



SALES COMPS

Criteria
 - Sold within last four years
 - Location within 35 miles of Subject
 - Property between 20K SF to 80K SF
 - North of I-20, Outside I-285
 - Built 2006 or earlier
 - Multi-tenant properties

PROPERTY ADDRESS	CITY	SALE DATE	SALE PRICE	BUILDING SF	PRICE PER SF	YEAR BUILT
 3344 COBB PKY NW	ACWORTH	5/5/2025	\$4,378,910	35,312	\$124.01	2002
 12050 HIGHWAY 92	WOODSTOCK	3/14/2025	\$8,900,000	66,122	\$134.60	1994
 900 THORNTON RD	LITHIA SPRINGS	9/20/2024	\$4,750,000	48,501	\$97.94	1975
 4450 HUGH HOWELL RD	TUCKER	7/30/2024	\$6,000,000	29,433	\$203.85	1987
 3940 CHEROKEE ST	KENNESAW	3/1/2024	\$6,900,000	40,767	\$169.25	1998
 500 THORNTON RD	LITHIA SPRINGS	7/5/2023	\$3,700,000	30,489	\$121.36	1988
 49 HOSIERY MILL RD	DALLAS	12/28/2022	\$4,850,000	22,665	\$213.99	2006
AVERAGE			\$5,639,844	39,041	\$144.46	1993
SUBJECT			TBD	50,208	TBD	1979/2022



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