

2025

Norcross GA Market Analysis



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Bull Realty, Inc.

8/29/2025

MARKET ANALYSIS METHODOLOGY

This market demand analysis using a defined methodology is being conducted to Personal Care Home facility located in the Norcross, GA PMA (5-mile radius). Our analysis will show demand estimates for the current year for the subject property, and five years from the current year.

DEFINITION OF TARGET GROUPS

The demand estimates will be based upon the quantity of four potential “target groups” who are likely users of senior housing. Analysis of these four target groups will provide four separate indications of demand for senior housing. We will then consider the indications from each of the four demand indications in deriving our demand conclusions. The target groups are as follows:

TARGET GROUP 1

Although most persons entering senior housing are over the age of 80, some persons between the ages of 65 and 80 do elect to live in senior housing. Therefore, the broadest potential target group for senior housing is persons age 65 and over. The number of persons 65+ is often considered in bed need methodologies adopted by various state health care planning agencies.

TARGET GROUP 2

The next potential “target group” typically examined in evaluating demand for senior housing is the number of households headed by a “householder” age 75 and over. Much of senior housing residents fall into the 75+ age range.

TARGET GROUP 3

The next target group consists of the “age qualified” population that has adequate income to live in elderly housing. Many research firms are now considering \$75,000 to be the minimum “qualifying” income. Although research has shown that many seniors with lesser income levels can afford to reside in seniors housing due to having income from other sources or assets to spend down, \$75,000 is widely considered a benchmark for the private pay market. Thus, Target Group 3 consists of the number of households with income of \$75,000+ headed by a householder age 75+.

TARGET GROUP 4

Target group 4 consists of a group referred to in the industry as “adult children”. Children and/or other relatives of seniors generally play a significant role in the placement of a senior in a senior housing facility. Market areas where there are large concentrations of persons in the 50-64 age group can often support significantly larger supply of senior housing than would be indicated through analysis of seniors already residing in the area. This is because in-migration of seniors into markets with large adult child populations is common. This phenomenon is largely since while many elderly parents of the residents do not currently live near their children, they will be encouraged to do so as they age in place and require greater care. When frailty and dependence occur on the part of an aging parent, the adult children frequently elect to move their loved one closer to them so that they can help attend to their needs more frequently. Thus, Target Group 4 is the number of persons in the age 50-64 age bracket.

DISCUSSION OF ACHIEVABLE PENETRATION RATES

There are no industry standard definitions for penetration or capture rates. For this type of analysis, a penetration rate is the number of units or units of a specific type that should be demanded at market equilibrium within a given market area, divided by the number of persons or households of a specific type in the same market area. For example, if 100 units of Assisted Living should be demanded, and there are 1,000 persons aged 65+ that reside in the PMA, the indicated penetration rate is 10%.

In order to determine the appropriate penetration rates, we have relied upon the National Demand Estimates provided in *The Case for Investing in Seniors Housing and Long Term Care Properties With Updated Projections*. Using the updated demand estimates in this study, national penetration rates are calculated in the table below. These penetration rates, derived from the most complete and authoritative study of national demand in existence, will be used as the basis for estimating demand in the subject’s market area. It should be noted that these estimates are for private-pay demand only. Demand for private and public pay accommodations are much higher. Thus, in some markets, higher penetration rates may be achievable. This will depend upon the availability of public funding.

DEMAND ASSUMPTIONS

To determine the potential need for an Assisted Living program in each market, we will make seven assumptions:

1. As indicated earlier, the probable extent of the Norcross PMA is assumed to be a 5-mile radius in and around the land development site in Norcross, Georgia.
2. In addition to the prospects we will expect to derive from the primary market itself, we will expect an achievable penetration by Target Group as follows:
 - 2.02% Achievable Penetration for Target Group 1 – Age 65+
 - 6.63% Achievable Penetration for Target Group 2 – Age 75+
 - 21.60% Achievable Penetration for Target Group 3 – Age 75+ earning above \$50,000 per year
 - 1.14% Achievable Penetration for Target Group 4 – Age 50 to 64

We then take an average of the four Target Groups we arrive at a projected demand for Assisted Living units by 2025, and 2030.

3. Since the Norcross facility is existing in the year 2025, we will make population projections for determining whether there will be sufficient demand for the number of units to be utilized.
4. For estimating the need for additional Assisted Living units in the Norcross PMA, we must deduct all the existing units operating within the same market as well as units under development that will be operating by 2025.

We will rely on these numbers in calculating the size of the prospect pool for Assisted Living care, in the enclosed spreadsheet.

DEMAND CALCULATION

The enclosed spreadsheet, Assisted Living Unmet Demand, incorporates all the assumptions presented above to estimate the probable need for Assisted Living units in the Norcross market, for both 2024 and 2029. The spreadsheet first starts by estimating demand for Assisted Living in the Norcross PMA using our methodology described above and ESRI Demographics.

After deducting the existing inventory provided by the Georgia Department of Community Health (GA DCH), we are left with the Unmet Demand for additional memory units.

The total demand is **592** Assisted Living units today growing to **725** in 2030(22.4% increase). There is a total of 352 Assisted Living units within the 5-mile PMA with **0** AL new units under construction.

As the model indicates, the Unmet Demand for Assisted Living units in the Norcross PMA will total **240** units growing to **373** units in 2030, a 55.4% increase.

PMA DEMOGRAPHICS

	55 to 64	65 to 74	75+
Average HHI	\$124,124	\$102,275	\$82,518
Average Net Worth	\$1,734,005	\$2,338,524	\$2,300,015

Average home values: **\$475,062**

SENIOR HOUSING ANALYTICS IN 5-MILE PMA

- 5-mile PMA Average rents for AL is \$4,620

Reference: Genworth 2023 Cost of Care Survey

DISABILITY STATISTICS AGE 75+ IN NORCROSS, GA

- Cognitive Difficulty – 5.7%
- Ambulatory Difficulty – 9.6%
- Self-Care Difficulty – 4.7%
- Independent Living Difficulty – 8.7%

Reference: US Census American Community Survey

DISCLAIMER: While the information is deemed reliable, no warranty is expressed or implied. Any information important to you or another party should be independently confirmed within an applicable due diligence period.

Assisted Living Demand

PMA: 5-Mile Radius

2025 Income-Qualified Households

MARKET PENETRATION*** 3.07%

Age	Achievable Penetration	Senior Qualified Hholds *	#Draw from Qualified AL
65+	2.020%	30,670	620
75+	6.630%	11,472	761
75+ \$50K+	21.600%	2,279	492
55 - 64	1.140%	43,556	497
		Mean	592

2030

Age	Achievable Penetration	Senior Qualified Hholds *	#Draw from Qualified AL
65+	2.020%	36,059	728
75+	6.630%	14,487	960
75+ \$50K+	21.600%	3,320	717
55-64	1.140%	43,451	495
		Mean	725

		2025	2030
1.	Assisted Living Calculated Market Potential	592	725
2.	Identified Competitive Units in Market Area **	352	352
3.	Identified Units under Construction in Market Area **	0	0
4.	UNMET Assisted Living DEMAND [Line 1 - Line 2]	240	373
5.	Memory Care Capture Rate	35%	35%
6.	Memory Care Calculated Market Potential [Line 2* Line 5]	207	254
7.	Identified Competitive Units in Market Area **	119	119
8.	Identified Units under Construction in Market Area **	0	0
9.	UNMET MEMORY CARE DEMAND [Line 6 - Line 7 - Line 8]	88	135

References:

* ESRI Demographics Data | ** GA DCH

*** Penetration calculated according to NIC # current units/75+ Age population

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Name	Facility Type	Address	City	State	Zip	County	Bed Capacity
ENRICH AT 519	PERSONAL CARE HOME	519 LAWRENCEVILLE STREET NW	NORCROSS	GA	30071	GWINNETT	24
HIGHLANDS SENIOR LIVING NORCROSS	ASSISTED LIVING COMMUNITY	680 HOLCOMB BRIDGE ROAD	NORCROSS	GA	30071	GWINNETT	84
SONIDA PEACHTREE CORNERS, LLC	ASSISTED LIVING COMMUNITY	7300 SPALDING DRIVE	PEACHTREE CORNERS	GA	30092	FULTON	110
VILLAGE PARK AT SPALDING	ASSISTED LIVING COMMUNITY	5701 SPALDING DRIVE	PEACHTREE CORNERS	GA	30092	GWINNETT	134
							352

Age 50+ Profile

519 Lawrenceville St, Norcross, Georgia, 30071
 Ring: 1 mile radius

Prepared by Esri
 Latitude: 33.94579
 Longitude: -84.20434

Demographic Summary	Census 2020	2025	2030	2025-2030 Change	2025-2030 Annual Rate
Total Population	9,994	10,853	11,071	218	0.40%
Population 50+	2,719	3,165	3,463	298	1.82%
Median Age	34.8	35.8	36.8	1.0	0.55%
Households	3,406	3,737	3,843	106	0.56%
% Householders 55+	34.0%	37.4%	39.9%	2.5	1.30%
Total Owner-Occupied Housing Units	1,901	2,014	2,133	119	1.15%
Total Renter-Occupied Housing Units	1,505	1,723	1,709	-14	-0.16%
Owner/Renter Ratio (per 100 renters)	126	117	125	8	1.33%
Median Home Value	-	\$528,699	\$591,099	\$62,400	2.26%
Average Home Value	-	\$571,384	\$631,255	\$59,871	2.01%
Median Household Income	-	\$90,236	\$103,382	\$13,146	2.76%
Median Household Income for Householder 55+	-	\$87,819	\$101,770	\$13,951	2.99%

Population by Age and Sex						
Male Population	Census 2020		2025		2030	
	Number	% of 50+	Number	% of 50+	Number	% of 50+
Total (50+)	1,299	100.0%	1,520	100.0%	1,650	100.0%
50-54	353	27.2%	346	22.8%	356	21.6%
55-59	276	21.2%	338	22.2%	309	18.7%
60-64	244	18.8%	259	17.0%	305	18.5%
65-69	167	12.9%	228	15.0%	228	13.8%
70-74	123	9.5%	155	10.2%	197	11.9%
75-79	63	4.8%	108	7.1%	130	7.9%
80-84	39	3.0%	49	3.2%	80	4.8%
85+	34	2.6%	37	2.4%	45	2.7%

Female Population	Census 2020		2025		2030	
	Number	% of 50+	Number	% of 50+	Number	% of 50+
Total (50+)	1,420	100.0%	1,644	100.0%	1,812	100.0%
50-54	329	23.2%	356	21.7%	361	19.9%
55-59	331	23.3%	314	19.1%	327	18.0%
60-64	278	19.6%	310	18.9%	298	16.4%
65-69	197	13.9%	258	15.7%	283	15.6%
70-74	110	7.7%	186	11.3%	231	12.7%
75-79	72	5.1%	100	6.1%	160	8.8%
80-84	52	3.7%	65	4.0%	85	4.7%
85+	51	3.6%	55	3.3%	67	3.7%

Total Population	Census 2020		2025		2030	
	Number	% of Total Pop	Number	% of Total Pop	Number	% of Total Pop
Total (50+)	2,719	27.2%	3,165	29.2%	3,463	31.3%
50-54	681	6.8%	702	6.5%	718	6.5%
55-59	607	6.1%	652	6.0%	636	5.7%
60-64	522	5.2%	570	5.3%	603	5.4%
65-69	364	3.6%	486	4.5%	511	4.6%
70-74	233	2.3%	341	3.1%	428	3.9%
75-79	136	1.4%	208	1.9%	290	2.6%
80-84	91	0.9%	114	1.1%	165	1.5%
85+	84	0.8%	92	0.8%	112	1.0%
65+	908	9.1%	1,241	11.4%	1,506	13.6%
75+	311	3.1%	414	3.8%	567	5.1%

Source: Esri forecasts for 2025 and 2030. U.S. Census Bureau 2020 decennial Census data.

August 29, 2025

Age 50+ Profile

519 Lawrenceville St, Norcross, Georgia, 30071
 Ring: 1 mile radius

Prepared by Esri
 Latitude: 33.94579
 Longitude: -84.20434

2025 Households by Income and Age of Householder 55+								
	55-64	Percent	65-74	Percent	75+	Percent	Total	Percent
Total	670	100%	479	100%	249	100%	1,398	100%
<\$15,000	31	4.6%	21	4.4%	17	6.8%	69	4.9%
\$15,000-\$24,999	26	3.9%	39	8.1%	47	18.9%	112	8.0%
\$25,000-\$34,999	25	3.7%	40	8.4%	26	10.4%	91	6.5%
\$35,000-\$49,999	50	7.5%	67	14.0%	39	15.7%	156	11.2%
\$50,000-\$74,999	81	12.1%	65	13.6%	39	15.7%	185	13.2%
\$75,000-\$99,999	71	10.6%	58	12.1%	19	7.6%	148	10.6%
\$100,000-\$149,999	125	18.7%	71	14.8%	27	10.8%	223	16.0%
\$150,000-\$199,999	149	22.2%	48	10.0%	19	7.6%	216	15.5%
\$200,000+	111	16.6%	69	14.4%	16	6.4%	196	14.0%
Median HH Income	\$115,630		\$77,353		\$47,721		\$87,819	
Average HH Income	\$136,877		\$110,275		\$77,475		\$117,350	

2030 Households by Income and Age of Householder 55+								
	55-64	Percent	65-74	Percent	75+	Percent	Total	Percent
Total	668	100%	533	100%	331	100%	1,532	100%
<\$15,000	25	3.7%	18	3.4%	23	6.9%	66	4.3%
\$15,000-\$24,999	17	2.5%	34	6.4%	44	13.3%	95	6.2%
\$25,000-\$34,999	18	2.7%	34	6.4%	29	8.8%	81	5.3%
\$35,000-\$49,999	39	5.8%	70	13.1%	44	13.3%	153	10.0%
\$50,000-\$74,999	71	10.6%	65	12.2%	52	15.7%	188	12.3%
\$75,000-\$99,999	72	10.8%	69	12.9%	30	9.1%	171	11.2%
\$100,000-\$149,999	126	18.9%	84	15.8%	41	12.4%	251	16.4%
\$150,000-\$199,999	170	25.4%	62	11.6%	34	10.3%	266	17.4%
\$200,000+	130	19.5%	99	18.6%	34	10.3%	263	17.2%
Median HH Income	\$132,489		\$90,315		\$60,031		\$101,770	
Average HH Income	\$149,113		\$124,575		\$92,957		\$128,276	

Census 2020 Occupied Housing Units by Age of Householder 55+				Number	Percent	% Total HHs
Total				1,157	100.0%	34.0%
Owner Occupied Housing Units				880	76.1%	25.8%
Householder Age 55-64				460	39.8%	13.5%
Householder Age 65-74				276	23.9%	8.1%
Householder Age 75-84				106	9.2%	3.1%
Householder Age 85+				38	3.3%	1.1%
Renter Occupied Housing Units				277	23.9%	8.1%
Householder Age 55-64				165	14.3%	4.8%
Householder Age 65-74				75	6.5%	2.2%
Householder Age 75-84				32	2.8%	0.9%
Householder Age 85+				5	0.4%	0.1%

Data Note: 2025 household income represents an estimate of annual income as of July 1, 2025.

Source: Esri forecasts for 2025 and 2030. U.S. Census Bureau 2020 decennial Census data.

August 29, 2025

Age 50+ Profile

519 Lawrenceville St, Norcross, Georgia, 30071
 Ring: 3 mile radius

Prepared by Esri
 Latitude: 33.94579
 Longitude: -84.20434

Demographic Summary	Census 2020			2025-2030	2025-2030
		2025	2030	Change	Annual Rate
Total Population	77,809	81,234	82,486	1,252	0.31%
Population 50+	20,973	23,325	24,933	1,608	1.34%
Median Age	34.1	35.2	36.4	1.2	0.67%
Households	28,153	30,088	30,775	687	0.45%
% Householders 55+	32.9%	35.1%	37.4%	2.3	1.28%
Total Owner-Occupied Housing Units	13,243	14,462	15,249	787	1.07%
Total Renter-Occupied Housing Units	14,910	15,626	15,526	-100	-0.13%
Owner/Renter Ratio (per 100 renters)	89	93	98	5	1.05%
Median Home Value	-	\$430,417	\$464,018	\$33,601	1.51%
Average Home Value	-	\$465,277	\$515,771	\$50,494	2.08%
Median Household Income	-	\$72,208	\$80,670	\$8,462	2.24%
Median Household Income for Householder 55+	-	\$68,546	\$78,131	\$9,585	2.65%

Population by Age and Sex						
Male Population	Census 2020		2025		2030	
	Number	% of 50+	Number	% of 50+	Number	% of 50+
Total (50+)	10,060	100.0%	11,248	100.0%	11,946	100.0%
50-54	2,460	24.5%	2,568	22.8%	2,517	21.1%
55-59	2,304	22.9%	2,276	20.2%	2,279	19.1%
60-64	1,932	19.2%	2,088	18.6%	2,042	17.1%
65-69	1,358	13.5%	1,705	15.2%	1,805	15.1%
70-74	973	9.7%	1,163	10.3%	1,434	12.0%
75-79	541	5.4%	812	7.2%	959	8.0%
80-84	287	2.9%	394	3.5%	583	4.9%
85+	205	2.0%	242	2.2%	327	2.7%

Female Population	Census 2020		2025		2030	
	Number	% of 50+	Number	% of 50+	Number	% of 50+
Total (50+)	10,913	100.0%	12,077	100.0%	12,984	100.0%
50-54	2,433	22.3%	2,648	21.9%	2,503	19.3%
55-59	2,476	22.7%	2,225	18.4%	2,409	18.6%
60-64	2,058	18.9%	2,223	18.4%	2,052	15.8%
65-69	1,514	13.9%	1,828	15.1%	2,005	15.4%
70-74	1,076	9.9%	1,339	11.1%	1,613	12.4%
75-79	627	5.7%	928	7.7%	1,161	8.9%
80-84	383	3.5%	506	4.2%	746	5.7%
85+	346	3.2%	380	3.1%	495	3.8%

Total Population	Census 2020		2025		2030	
	Number	% of Total Pop	Number	% of Total Pop	Number	% of Total Pop
Total (50+)	20,973	27.0%	23,325	28.7%	24,933	30.2%
50-54	4,893	6.3%	5,216	6.4%	5,021	6.1%
55-59	4,779	6.1%	4,501	5.5%	4,689	5.7%
60-64	3,990	5.1%	4,311	5.3%	4,094	5.0%
65-69	2,872	3.7%	3,533	4.3%	3,810	4.6%
70-74	2,049	2.6%	2,502	3.1%	3,047	3.7%
75-79	1,167	1.5%	1,740	2.1%	2,120	2.6%
80-84	670	0.9%	900	1.1%	1,329	1.6%
85+	550	0.7%	622	0.8%	823	1.0%
65+	7,308	9.4%	9,297	11.4%	11,129	13.5%
75+	2,387	3.1%	3,262	4.0%	4,272	5.2%

Source: Esri forecasts for 2025 and 2030. U.S. Census Bureau 2020 decennial Census data.

August 29, 2025

Age 50+ Profile

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 Ring: 3 mile radius

Prepared by Esri
 Latitude: 33.94579
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2025 Households by Income and Age of Householder 55+								
	55-64	Percent	65-74	Percent	75+	Percent	Total	Percent
Total	5,006	100%	3,599	100%	1,954	100%	10,559	100%
<\$15,000	420	8.4%	285	7.9%	145	7.4%	850	8.1%
\$15,000-\$24,999	239	4.8%	280	7.8%	284	14.5%	803	7.6%
\$25,000-\$34,999	342	6.8%	412	11.4%	277	14.2%	1,031	9.8%
\$35,000-\$49,999	469	9.4%	484	13.4%	317	16.2%	1,270	12.0%
\$50,000-\$74,999	769	15.4%	557	15.5%	325	16.6%	1,651	15.6%
\$75,000-\$99,999	583	11.6%	452	12.6%	245	12.5%	1,280	12.1%
\$100,000-\$149,999	742	14.8%	451	12.5%	166	8.5%	1,359	12.9%
\$150,000-\$199,999	644	12.9%	259	7.2%	94	4.8%	997	9.4%
\$200,000+	797	15.9%	419	11.6%	100	5.1%	1,316	12.5%
Median HH Income	\$84,704		\$63,028		\$47,120		\$68,546	
Average HH Income	\$119,574		\$98,221		\$71,731		\$103,462	

2030 Households by Income and Age of Householder 55+								
	55-64	Percent	65-74	Percent	75+	Percent	Total	Percent
Total	4,915	100%	4,085	100%	2,518	100%	11,518	100%
<\$15,000	346	7.0%	281	6.9%	175	6.9%	802	7.0%
\$15,000-\$24,999	174	3.5%	246	6.0%	293	11.6%	713	6.2%
\$25,000-\$34,999	282	5.7%	394	9.6%	307	12.2%	983	8.5%
\$35,000-\$49,999	406	8.3%	492	12.0%	362	14.4%	1,260	10.9%
\$50,000-\$74,999	720	14.6%	628	15.4%	424	16.8%	1,772	15.4%
\$75,000-\$99,999	582	11.8%	529	12.9%	331	13.1%	1,442	12.5%
\$100,000-\$149,999	796	16.2%	558	13.7%	263	10.4%	1,617	14.0%
\$150,000-\$199,999	714	14.5%	346	8.5%	170	6.8%	1,230	10.7%
\$200,000+	894	18.2%	612	15.0%	195	7.7%	1,701	14.8%
Median HH Income	\$97,148		\$75,071		\$55,433		\$78,131	
Average HH Income	\$129,267		\$110,815		\$84,176		\$112,845	

Census 2020 Occupied Housing Units by Age of Householder 55+				Number	Percent	% Total HHs
Total				9,268	100.0%	32.9%
Owner Occupied Housing Units				6,482	69.9%	23.0%
Householder Age 55-64				3,253	35.1%	11.6%
Householder Age 65-74				2,180	23.5%	7.7%
Householder Age 75-84				843	9.1%	3.0%
Householder Age 85+				206	2.2%	0.7%
Renter Occupied Housing Units				2,786	30.1%	9.9%
Householder Age 55-64				1,719	18.5%	6.1%
Householder Age 65-74				702	7.6%	2.5%
Householder Age 75-84				246	2.7%	0.9%
Householder Age 85+				119	1.3%	0.4%

Data Note: 2025 household income represents an estimate of annual income as of July 1, 2025.

Source: Esri forecasts for 2025 and 2030. U.S. Census Bureau 2020 decennial Census data.

Age 50+ Profile

519 Lawrenceville St, Norcross, Georgia, 30071
 Ring: 5 mile radius

Prepared by Esri
 Latitude: 33.94579
 Longitude: -84.20434

Demographic Summary				2025-2030	2025-2030
	Census 2020	2025	2030	Change	Annual Rate
Total Population	254,246	258,947	262,682	3,735	0.29%
Population 50+	68,036	74,226	79,520	5,294	1.39%
Median Age	34.0	35.2	36.3	1.1	0.62%
Households	92,473	95,862	97,873	2,011	0.42%
% Householders 55+	32.4%	34.6%	36.8%	2.2	1.24%
Total Owner-Occupied Housing Units	40,283	43,661	45,808	2,147	0.96%
Total Renter-Occupied Housing Units	52,190	52,201	52,065	-136	-0.05%
Owner/Renter Ratio (per 100 renters)	77	84	88	4	0.93%
Median Home Value	-	\$412,464	\$454,062	\$41,598	1.94%
Average Home Value	-	\$475,062	\$526,035	\$50,973	2.06%
Median Household Income	-	\$70,345	\$78,309	\$7,964	2.17%
Median Household Income for Householder 55+	-	\$68,534	\$77,178	\$8,644	2.40%

Population by Age and Sex						
Male Population	Census 2020		2025		2030	
	Number	% of 50+	Number	% of 50+	Number	% of 50+
Total (50+)	32,370	100.0%	35,646	100.0%	37,936	100.0%
50-54	7,707	23.8%	8,098	22.7%	7,989	21.1%
55-59	7,236	22.4%	7,015	19.7%	7,181	18.9%
60-64	6,138	19.0%	6,456	18.1%	6,241	16.5%
65-69	4,345	13.4%	5,355	15.0%	5,619	14.8%
70-74	3,234	10.0%	3,764	10.6%	4,599	12.1%
75-79	1,861	5.7%	2,638	7.4%	3,100	8.2%
80-84	1,102	3.4%	1,421	4.0%	2,003	5.3%
85+	747	2.3%	899	2.5%	1,204	3.2%

Female Population	Census 2020		2025		2030	
	Number	% of 50+	Number	% of 50+	Number	% of 50+
Total (50+)	35,666	100.0%	38,578	100.0%	41,584	100.0%
50-54	7,860	22.0%	8,225	21.3%	8,155	19.6%
55-59	7,592	21.3%	7,054	18.3%	7,421	17.8%
60-64	6,509	18.2%	6,708	17.4%	6,474	15.6%
65-69	4,863	13.6%	5,816	15.1%	6,190	14.9%
70-74	3,777	10.6%	4,262	11.0%	5,165	12.4%
75-79	2,313	6.5%	3,225	8.4%	3,745	9.0%
80-84	1,459	4.1%	1,869	4.8%	2,616	6.3%
85+	1,293	3.6%	1,419	3.7%	1,818	4.4%

Total Population	Census 2020		2025		2030	
	Number	% of Total Pop	Number	% of Total Pop	Number	% of Total Pop
Total (50+)	68,036	26.8%	74,226	28.7%	79,520	30.3%
50-54	15,567	6.1%	16,323	6.3%	16,144	6.1%
55-59	14,828	5.8%	14,069	5.4%	14,602	5.6%
60-64	12,647	5.0%	13,164	5.1%	12,715	4.8%
65-69	9,208	3.6%	11,171	4.3%	11,808	4.5%
70-74	7,011	2.8%	8,027	3.1%	9,764	3.7%
75-79	4,174	1.6%	5,863	2.3%	6,845	2.6%
80-84	2,561	1.0%	3,290	1.3%	4,620	1.8%
85+	2,040	0.8%	2,319	0.9%	3,022	1.2%
65+	24,994	9.8%	30,670	11.8%	36,059	13.7%
75+	8,775	3.5%	11,472	4.4%	14,487	5.5%

Source: Esri forecasts for 2025 and 2030. U.S. Census Bureau 2020 decennial Census data.

August 29, 2025

Age 50+ Profile

519 Lawrenceville St, Norcross, Georgia, 30071
 Ring: 5 mile radius

Prepared by Esri
 Latitude: 33.94579
 Longitude: -84.20434

2025 Households by Income and Age of Householder 55+

	55-64	Percent	65-74	Percent	75+	Percent	Total	Percent
Total	15,341	100%	11,335	100%	6,530	100%	33,206	100%
<\$15,000	1,318	8.6%	872	7.7%	535	8.2%	2,725	8.2%
\$15,000-\$24,999	824	5.4%	851	7.5%	752	11.5%	2,427	7.3%
\$25,000-\$34,999	961	6.3%	1,133	10.0%	864	13.2%	2,958	8.9%
\$35,000-\$49,999	1,534	10.0%	1,587	14.0%	1,033	15.8%	4,154	12.5%
\$50,000-\$74,999	2,437	15.9%	1,901	16.8%	1,068	16.4%	5,406	16.3%
\$75,000-\$99,999	1,912	12.5%	1,509	13.3%	872	13.4%	4,293	12.9%
\$100,000-\$149,999	2,003	13.1%	1,322	11.7%	551	8.4%	3,876	11.7%
\$150,000-\$199,999	1,742	11.4%	796	7.0%	355	5.4%	2,893	8.7%
\$200,000+	2,609	17.0%	1,365	12.0%	501	7.7%	4,475	13.5%
Median HH Income	\$81,396		\$63,937		\$51,317		\$68,534	
Average HH Income	\$124,124		\$102,275		\$82,518		\$108,481	

2030 Households by Income and Age of Householder 55+

	55-64	Percent	65-74	Percent	75+	Percent	Total	Percent
Total	15,173	100%	12,666	100%	8,196	100%	36,035	100%
<\$15,000	1,102	7.3%	853	6.7%	681	8.3%	2,636	7.3%
\$15,000-\$24,999	636	4.2%	757	6.0%	782	9.5%	2,175	6.0%
\$25,000-\$34,999	795	5.2%	1,058	8.4%	956	11.7%	2,809	7.8%
\$35,000-\$49,999	1,355	8.9%	1,588	12.5%	1,174	14.3%	4,117	11.4%
\$50,000-\$74,999	2,357	15.5%	2,102	16.6%	1,283	15.7%	5,742	15.9%
\$75,000-\$99,999	1,983	13.1%	1,713	13.5%	1,057	12.9%	4,753	13.2%
\$100,000-\$149,999	2,133	14.1%	1,588	12.5%	756	9.2%	4,477	12.4%
\$150,000-\$199,999	1,844	12.2%	996	7.9%	547	6.7%	3,387	9.4%
\$200,000+	2,967	19.6%	2,012	15.9%	960	11.7%	5,939	16.5%
Median HH Income	\$90,369		\$74,591		\$57,756		\$77,178	
Average HH Income	\$133,753		\$116,236		\$97,243		\$119,292	

Census 2020 Occupied Housing Units by Age of Householder 55+

	Number	Percent	% Total HHs
Total	30,001	100.0%	32.4%
Owner Occupied Housing Units	20,329	67.8%	22.0%
Householder Age 55-64	9,653	32.2%	10.4%
Householder Age 65-74	6,913	23.0%	7.5%
Householder Age 75-84	3,029	10.1%	3.3%
Householder Age 85+	734	2.4%	0.8%
Renter Occupied Housing Units	9,672	32.2%	10.5%
Householder Age 55-64	5,873	19.6%	6.4%
Householder Age 65-74	2,595	8.6%	2.8%
Householder Age 75-84	902	3.0%	1.0%
Householder Age 85+	302	1.0%	0.3%

Data Note: 2025 household income represents an estimate of annual income as of July 1, 2025.

Source: Esri forecasts for 2025 and 2030. U.S. Census Bureau 2020 decennial Census data.

Net Worth Profile

519 Lawrenceville St, Norcross, Georgia, 30071
 Ring: 1 mile radius

Prepared by Esri
 Latitude: 33.94579
 Longitude: -84.20434

Summary	Census 2020	2025	2030	2025-2030 Change	2025-2030 Annual Rate
Population	9,994	10,853	11,071	218	0.40%
Median Age	34.8	35.8	36.8	1.0	0.55%
Households	3,406	3,737	3,843	106	0.56%
Average Household Size	2.93	2.90	2.88	-0.02	-0.14%

2025 Households by Net Worth	Number	Percent
Total	3,737	100.0%
<\$15,000	704	18.8%
\$15,000-\$34,999	290	7.8%
\$35,000-\$49,999	118	3.2%
\$50,000-\$74,999	212	5.7%
\$75,000-\$99,999	170	4.5%
\$100,000-\$149,999	281	7.5%
\$150,000-\$249,999	380	10.2%
\$250,000-\$499,999	515	13.8%
\$500,000-\$999,999	394	10.5%
\$1,000,000-\$1,499,999	223	6.0%
\$1,500,000-\$1,999,999	80	2.1%
\$2,000,000+	370	9.9%
Median Net Worth	\$168,427	
Average Net Worth	\$1,047,149	
Wealth Index	91	

2025 Net Worth by Age of Householder	Number of Households						
	<25	25-34	35-44	45-54	55-64	65-74	75+
Total	149	590	831	769	670	479	249
<\$15,000	88	221	184	121	55	23	13
\$15,000-\$34,999	27	57	104	62	22	14	5
\$35,000-\$49,999	7	26	41	25	10	7	2
\$50,000-\$74,999	5	54	56	52	17	18	10
\$75,000-\$99,999	4	32	48	39	23	12	11
\$100,000-\$149,999	5	43	84	58	43	30	18
\$150,000-\$249,999	12	51	69	102	66	49	31
\$250,000-\$499,999	1	75	105	116	100	74	45
\$500,000-\$999,999	1	26	82	94	78	76	37
\$1000000+	1	7	59	100	255	176	76
Median Net Worth	\$12,869	\$44,655	\$89,973	\$169,812	\$494,103	\$551,616	\$412,617
Average Net Worth	\$45,524	\$133,984	\$397,095	\$753,641	\$1,749,126	\$2,531,683	\$2,141,505

Data Note: Net Worth is total household wealth minus debt, secured and unsecured. Net worth includes home equity, equity in pension plans, net equity in vehicles, IRAs and Keogh accounts, business equity, interest-earning assets and mutual fund shares, stocks, etc. Examples of secured debt include home mortgages and vehicle loans; examples of unsecured debt include credit card debt, certain bank loans, and other outstanding bills. Forecasts of net worth are based on the Survey of Consumer Finances, Federal Reserve Board.

Source: Esri forecasts for 2025 and 2030. U.S. Census Bureau 2020 decennial Census data.

Net Worth Profile

519 Lawrenceville St, Norcross, Georgia, 30071
 Ring: 3 mile radius

Prepared by Esri
 Latitude: 33.94579
 Longitude: -84.20434

Summary	Census 2020	2025	2030	2025-2030 Change	2025-2030 Annual Rate
Population	77,809	81,234	82,486	1,252	0.31%
Median Age	34.1	35.2	36.4	1.2	0.67%
Households	28,153	30,088	30,775	687	0.45%
Average Household Size	2.76	2.70	2.68	-0.02	-0.15%

2025 Households by Net Worth			Number	Percent
Total			30,088	100.0%
<\$15,000			8,286	27.5%
\$15,000-\$34,999			3,086	10.3%
\$35,000-\$49,999			1,018	3.4%
\$50,000-\$74,999			1,537	5.1%
\$75,000-\$99,999			1,282	4.3%
\$100,000-\$149,999			1,836	6.1%
\$150,000-\$249,999			2,399	8.0%
\$250,000-\$499,999			3,331	11.1%
\$500,000-\$999,999			2,691	8.9%
\$1,000,000-\$1,499,999			1,426	4.7%
\$1,500,000-\$1,999,999			606	2.0%
\$2,000,000+			2,590	8.6%
Median Net Worth			\$96,234	
Average Net Worth			\$919,987	
Wealth Index			80	

2025 Net Worth by Age of Householder	Number of Households						
	<25	25-34	35-44	45-54	55-64	65-74	75+
Total	1,558	5,530	6,455	5,986	5,006	3,599	1,954
<\$15,000	1,062	2,728	2,124	1,121	754	352	145
\$15,000-\$34,999	202	722	988	738	273	131	33
\$35,000-\$49,999	34	214	300	253	105	96	15
\$50,000-\$74,999	25	304	378	405	199	152	75
\$75,000-\$99,999	17	232	295	295	227	134	82
\$100,000-\$149,999	30	300	362	410	357	238	140
\$150,000-\$249,999	88	325	412	554	381	372	266
\$250,000-\$499,999	92	392	588	709	675	505	370
\$500,000-\$999,999	3	258	512	602	473	502	339
\$1000000+	5	54	497	900	1,560	1,117	488
Median Net Worth	\$11,003	\$15,570	\$40,017	\$118,841	\$302,702	\$381,742	\$366,177
Average Net Worth	\$51,094	\$101,332	\$386,482	\$806,914	\$1,646,156	\$2,236,879	\$1,752,555

Data Note: Net Worth is total household wealth minus debt, secured and unsecured. Net worth includes home equity, equity in pension plans, net equity in vehicles, IRAs and Keogh accounts, business equity, interest-earning assets and mutual fund shares, stocks, etc. Examples of secured debt include home mortgages and vehicle loans; examples of unsecured debt include credit card debt, certain bank loans, and other outstanding bills. Forecasts of net worth are based on the Survey of Consumer Finances, Federal Reserve Board.

Source: Esri forecasts for 2025 and 2030. U.S. Census Bureau 2020 decennial Census data.

Net Worth Profile

519 Lawrenceville St, Norcross, Georgia, 30071
 Ring: 5 mile radius

Prepared by Esri
 Latitude: 33.94579
 Longitude: -84.20434

Summary	Census 2020	2025	2030	2025-2030 Change	2025-2030 Annual Rate
Population	254,246	258,947	262,682	3,735	0.29%
Median Age	34.0	35.2	36.3	1.1	0.62%
Households	92,473	95,862	97,873	2,011	0.42%
Average Household Size	2.75	2.70	2.68	-0.02	-0.15%

2025 Households by Net Worth			Number	Percent
Total			95,862	100.0%
<\$15,000			28,229	29.4%
\$15,000-\$34,999			10,577	11.0%
\$35,000-\$49,999			3,429	3.6%
\$50,000-\$74,999			5,082	5.3%
\$75,000-\$99,999			4,030	4.2%
\$100,000-\$149,999			5,386	5.6%
\$150,000-\$249,999			6,972	7.3%
\$250,000-\$499,999			9,584	10.0%
\$500,000-\$999,999			7,642	8.0%
\$1,000,000-\$1,499,999			4,097	4.3%
\$1,500,000-\$1,999,999			1,889	2.0%
\$2,000,000+			8,945	9.3%
Median Net Worth			\$78,237	
Average Net Worth			\$988,318	
Wealth Index			83	

2025 Net Worth by Age of Householder	Number of Households						
	<25	25-34	35-44	45-54	55-64	65-74	75+
Total	5,025	17,828	20,812	18,992	15,341	11,335	6,530
<\$15,000	3,520	9,307	7,430	3,932	2,445	1,113	481
\$15,000-\$34,999	674	2,419	3,507	2,443	953	463	118
\$35,000-\$49,999	111	699	1,001	875	361	321	61
\$50,000-\$74,999	80	948	1,189	1,374	629	581	281
\$75,000-\$99,999	61	659	892	917	737	478	285
\$100,000-\$149,999	87	876	1,000	1,182	1,103	754	383
\$150,000-\$249,999	253	913	1,235	1,738	1,075	1,005	753
\$250,000-\$499,999	214	1,060	1,525	2,042	2,059	1,548	1,135
\$500,000-\$999,999	11	721	1,374	1,614	1,240	1,561	1,121
\$1000000+	15	223	1,659	2,875	4,738	3,510	1,912
Median Net Worth	\$10,709	\$14,364	\$30,245	\$98,535	\$278,919	\$374,461	\$425,765
Average Net Worth	\$43,090	\$96,671	\$421,200	\$837,644	\$1,734,005	\$2,338,524	\$2,300,015

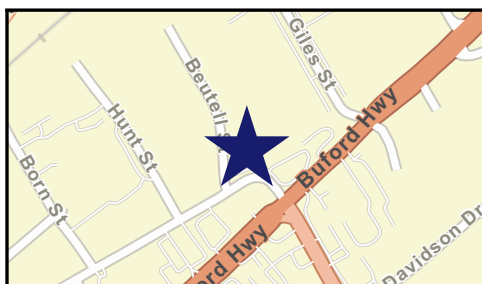
Data Note: Net Worth is total household wealth minus debt, secured and unsecured. Net worth includes home equity, equity in pension plans, net equity in vehicles, IRAs and Keogh accounts, business equity, interest-earning assets and mutual fund shares, stocks, etc. Examples of secured debt include home mortgages and vehicle loans; examples of unsecured debt include credit card debt, certain bank loans, and other outstanding bills. Forecasts of net worth are based on the Survey of Consumer Finances, Federal Reserve Board.

Source: Esri forecasts for 2025 and 2030. U.S. Census Bureau 2020 decennial Census data.

Traffic Count Map - Close Up

519 Lawrenceville St, Norcross, Georgia, 30071
Rings: 1, 3, 5 mile radii

Prepared by Esri
Latitude: 33.94579
Longitude: -84.20434



Source: ©2025 Kalibrate Technologies (Q1 2025).

August 30, 2025

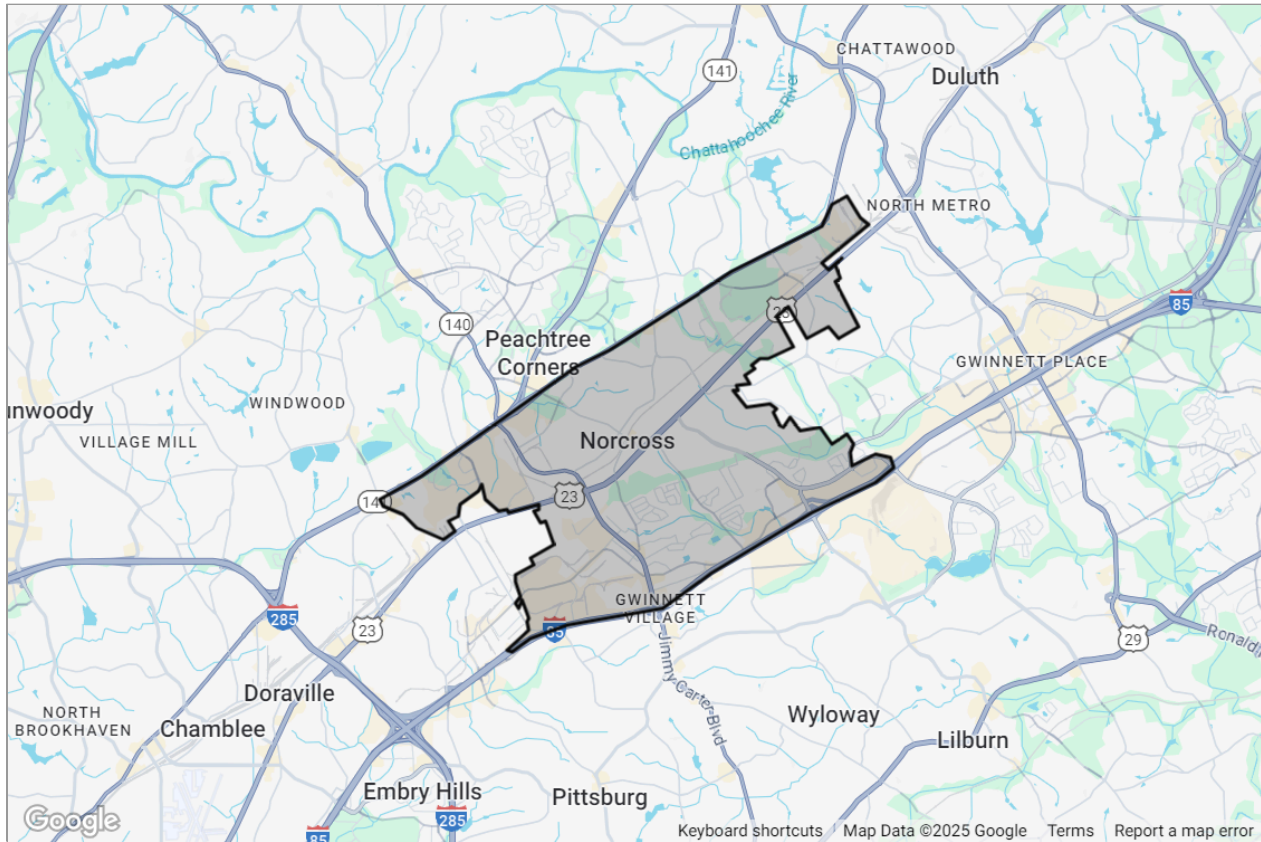


RPR

**REALTORS
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TRADE AREA REPORT

Norcross, GA 30071



Presented by

Ernie Anaya, MBA | Pres., Senior Housing & Behavioral Health Group



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Bull Realty, Inc.
50 Glenlake Pkwy NE
Suite 600
Atlanta, GA 30328



Criteria Used for Analysis

Median Household Income
\$75,593

Median Age
34.0

Total Population
27,608

1st Dominant Segment
NeWest Residents

Consumer Segmentation

Life Mode

What are the people like that live in this area?

Next Wave

Urban dwellers; young, hardworking families

Urbanization

Where do people like this usually live?

Principal Urban Centers

Young, mobile population in metros of 2.5 + million people

Top Tapestry Segments

	NeWest Residents	Forging Opportunity	City Lights	Urban Edge Families	Enterprising Professionals
% of Households	3,930 (42.9%)	1,791 (19.6%)	1,163 (12.7%)	1,147 (12.5%)	856 (9.3%)
% of Gwinnett County	18,067 (5.4%)	5,096 (1.5%)	1,163 (0.3%)	35,327 (10.5%)	14,726 (4.4%)
Lifestyle Group	Next Wave	Sprouting Explorers	Middle Ground	Sprouting Explorers	Upscale Avenues
Urbanization Group	Principal Urban Centers	Urban Periphery	Urban Periphery	Urban Periphery	Suburban Periphery
Residence Type	Multi-Unit Rentals	Single Family	Multi-Units; Single Family	Single Family	Multi-Units; Single Family
Household Type	Married Couples w/ Kids	Married Couples	Married Couples	Married Couples	Married Couples
Average Household Size	2.93	3.34	2.56	3.07	2.48
Median Age	30.6	32.3	40.2	35.3	36.9
Diversity Index	85.4	82.2	82.9	88.5	78.9
Median Household Income	\$48,200	\$56,700	\$97,500	\$71,700	\$113,000
Median Net Worth	\$15,700	\$106,500	\$226,900	\$169,300	\$262,300
Median Home Value	\$264,000	\$197,400	\$617,500	\$315,900	\$545,000
Homeownership	19.1 %	62.5 %	53.4 %	65.5 %	51.7 %
Employment	Services or Construction/Extraction	Services or Transport/Material Moving	Professional or Mgmt/Bus/Financial	Services or Professional	Professional or Mgmt/Bus/Financial
Education	High School Diploma	High School Diploma	Bachelor's Degree	High School Diploma	Bachelor's Degree
Preferred Activities	Automotive enthusiasts . Most of income goes toward baby and children.	Shop at discount and department stores . Subscribe to satellite TV to watch their favorite programs.	Believe in equal opportunity and attuned to the environment . Spend 7+ hours exercising per week.	Family outings to theme parks are popular . Residents favor fast-food dining places.	Travel to foreign and domestic destinations . Eat organic and natural foods, run and do yoga.
Financial	Pay with cash, choose not to obtain a credit card	Balance their budgets carefully by spending only on necessities	Save for the future, steer away from risky investments	Spend money carefully; buy necessities	Own 401(k) through work
Media	Prefer watching Spanish language channels	Magazines are extremely popular sources of news and information	Use their cell phones frequently for news and entertainment	Listen to Hispanic radio, use the Internet for socializing	Use smartphones for news and buy digital books for tablet reading.
Vehicle	Like used, fun-to-drive vehicles	Own 1-2 vehicles; carpool	Own one vehicle, but rely on public transportation	One or two vehicles	Own or lease an imported sedan

About this segment

NeWest Residents

This is the

#1

dominant segment
for this area

In this area

42.9%

of households fall
into this segment

In the United States

0.8%

of households fall
into this segment

An overview of who makes up this segment across the United States

Who We Are

NeWest Residents households are new to America and their careers, often with new, young families. Many are new to the English language; nearly one-third of households are linguistically isolated. As residents adopt the American way of life, many pursue risky employment opportunities for the benefit of their extended families. Long hours in blue-collar jobs, primarily in the service industry, are common. Skilled workers steer toward construction and manufacturing sectors. Female labor force participation is somewhat low.

Our Neighborhood

- Concentrated in larger metropolitan areas (over half a million people) in the South and West.
- Reside in mostly renter-occupied apartments in older, mid- to high-rise buildings. Over 80% of housing units were built before 1990. Rental rates are below the US average.
- Half of all households have children, in either married-couple or single- parent families.
- With average household size exceeding three, presence of children less than 5 years old is high compared to the US average. Dependent children represent approximately one-third of the population.

Socioeconomic Traits

- Female labor participation is slightly lower than the US average, partially attributable to the language barrier in this diverse foreign-born market.
- Male labor force participation is compulsory for these new families.
- Working full-time in blue collar jobs, this market works hard and dreams big. They seek adventure and take risks for the betterment of their families.
- They are automotive enthusiasts; if they had the savings, they would buy a used, but bold, fun-to-drive vehicle.

Market Profile

- NeWest Residents prefer watching Spanish language channels over watching sports on TV, or listening to popular music. Fast food dining is a big hit.
- NeWest Residents consumers love their caffeine; drinking coffee, sodas, sports, and energy drinks.
- A large portion of their income goes toward baby and children products, disposable diapers, baby food, furniture and equipment, and vitamin supplements.
- They prefer to use cash; debit card ownership is low. New immigrants often choose not to obtain a credit card.

The demographic segmentation shown here can help you understand the lifestyles and life stages of consumers in a market. Data provider Esri classifies U.S. residential neighborhoods into 67 unique market segments based on socioeconomic and demographic characteristics. Data Source: Esri 2024. Update Frequency: Annually.

About this segment

Forging Opportunity

This is the
#2
dominant segment
for this area

In this area
19.6%
of households fall
into this segment

In the United States
1.0%
of households fall
into this segment

An overview of who makes up this segment across the United States

Who We Are

Family is central within these communities, bringing rich traditions to these neighborhoods in the urban outskirts. Dominating this market are younger families with children or single-parent households with multiple generations living under the same roof. These households balance their budgets carefully but also indulge in the latest trends and purchase with an eye to brands. Most workers are employed in skilled positions across the manufacturing, construction, or retail trade sectors.

Our Neighborhood

- Family market; over a third of all households are married couples with children, with a number of multigenerational households and single-parent families; household size is higher at 3.62.
- While most residents live in single-family homes, almost 10% of householders reside in mobile home parks.
- Homes are owner occupied, with slightly higher monthly costs but fewer mortgages.
- Most are older homes, nearly 60% built from 1950 to 1989.
- Most households have one or two vehicles; many commuters car pool or walk to work.
- Forging Opportunity residents live within the urban periphery of larger metropolitan areas across the South and West.

Market Profile

- Residents shop at discount and department stores like Walmart, Dollar General/Family Dollar, and JC Penney for baby and children's products.
- Many households subscribe to satellite television to watch their favorite programs.
- Magazines are extremely popular sources of news and the latest trends, including women's fashion, bridal, and parenthood types of magazines.

Socioeconomic Traits

- While a majority finished high school, over 40% have not.
- Labor force participation is slightly lower at 61%.
- More than one in four households is below the poverty level.
- Residents balance their budgets carefully by spending only on necessities and limiting activities like dining out.
- Many have no financial investments or retirement savings, but they have their homes.

The demographic segmentation shown here can help you understand the lifestyles and life stages of consumers in a market. Data provider Esri classifies U.S. residential neighborhoods into 67 unique market segments based on socioeconomic and demographic characteristics. Data Source: Esri 2024. Update Frequency: Annually.

About this segment

City Lights

This is the

#3

dominant segment
for this area

In this area

12.7%

of households fall
into this segment

In the United States

1.4%

of households fall
into this segment

An overview of who makes up this segment across the United States

Who We Are

City Lights is a densely populated urban market. The wide-ranging demographic characteristics of residents mirror their passion for social welfare and equal opportunity. Household types range from single person to married couple families, with and without children. A blend of owners and renters, single-family homes and town homes, midrise and high-rise apartments, these neighborhoods are racially and ethnically diverse. Many residents have completed some college or have a degree, and they earn a good income in professional and service occupations. Willing to commute to their jobs, they work hard and budget well to support their urban lifestyles, laying the foundation for stable financial futures.

Our Neighborhood

- More than half of the homes are single-family residences or townhomes.
- Tenure is 50-50: about half of households are owned and half are rented. Median home value and average gross rent exceed US values.
- Households include families, both married couples and single parents, as well as singles. The distribution is similar to the US, with slightly more single-person households.
- Housing is older in this market: nearly 2 out of 3 homes were built before 1970.
- Most households own one vehicle, but public transportation is still a necessity for daily commutes.

Socioeconomic Traits

- City Lights residents earn above average incomes, but lag the nation in net worth.
- Labor force participation exceeds the US average. Residents work hard in professional and service occupations but also seek to enjoy life.
- These consumers save for the future, often to achieve their dream of home ownership. They often engage in discussion about financial products and services among their peers. They earn dividend incomes from their portfolios but steer away from risky investments.
- These consumers are price savvy but will pay for quality brands they trust.
- Residents stand by their belief in equal opportunity.

Market Profile

- Price-conscious consumers, they seek out deals on brands they like at warehouse clubs, Marshalls, Target, or Bed, Bath & Beyond.
- Residents are traditional in many ways. They prefer to bank in person but are increasingly paying their bills online. They rarely carry a credit card balance but occasionally buy on credit.
- Most residents have high-speed Internet access at home and use their computers for basic browsing and some shopping. Although most still own landlines, they use their cell phones frequently from news to entertainment to redeeming mobile coupons.
- These are health-conscious consumers, who purchase vitamins, low-sodium foods, and spend 7+ hours exercising per week.
- Their taste in music is varied, typically rhythmic, contemporary, urban, and even R&B music; listening at home and during their daily commutes

The demographic segmentation shown here can help you understand the lifestyles and life stages of consumers in a market. Data provider Esri classifies U.S. residential neighborhoods into 67 unique market segments based on socioeconomic and demographic characteristics. Data Source: Esri 2024. Update Frequency: Annually.

About this segment

Urban Edge Families

This is the

#4

dominant segment
for this area

In this area

12.5%

of households fall
into this segment

In the United States

1.5%

of households fall
into this segment

An overview of who makes up this segment across the United States

Who We Are

Located throughout the South and West, most Urban Edge Families residents own their own homes, primarily single-family housing—out of the city, where housing is more affordable. Median household income is slightly below average. The majority of households include younger married-couple families with children and, frequently, grandparents. Many residents are foreign born. Spending is focused more on the members of the household than the home. Entertainment includes multiple televisions, movie rentals, and video games at home or visits to theme parks and zoos. This market is connected and adept at accessing what they want from the Internet.

Our Neighborhood

- Urban Edge Families residents are family-centric. Most are married couples with children of all ages or single parents; multigenerational homes are common.
- Average household size is higher at 3.19.
- Residents tend to live further out from urban centers—more affordable single-family homes and more elbow room.
- Tenure is slightly above average with 64% owner occupancy; primarily single-family homes with more mortgages and slightly higher monthly costs.
- Three quarters of all housing were built 1970 or later.
- Many neighborhoods are located in the urban periphery of the largest metropolitan areas across the South and West.
- Most households have one or two vehicles available and a longer commute to work.

Market Profile

- When dining out, these residents favor fast-food dining places such as Taco Bell or Little Caesar's, as well as family-friendly restaurants like Olive Garden, Denny's, or IHOP.
- Cell phones are preferred over landlines.
- Favorite channels include Animal Planet, MTV, ABC Family Channel, Bravo, and Nick Jr., as well as programming on Spanish TV.
- Residents listen to urban or Hispanic radio.
- During the summer, family outings to theme parks are especially popular.

Socioeconomic Traits

- Nearly 17% have earned a college degree, and 63% hold a high school diploma only or have spent some time at a college or university.
- Labor force participation is higher at 66%.
- Most Urban Edge Families residents derive income from wages or salaries.
- They tend to spend money carefully and

The demographic segmentation shown here can help you understand the lifestyles and life stages of consumers in a market. Data provider Esri classifies U.S. residential neighborhoods into 67 unique market segments based on socioeconomic and demographic characteristics. Data Source: Esri 2024. Update Frequency: Annually.

About this segment

Enterprising Professionals

This is the

#5

dominant segment
for this area

In this area

9.3%

of households fall
into this segment

In the United States

1.5%

of households fall
into this segment

An overview of who makes up this segment across the United States

Who We Are

Enterprising Professionals residents are well educated and climbing the ladder in STEM (science, technology, engineering and mathematics) occupations. They change jobs often and therefore choose to live in condos, townhomes or apartments; many still rent their homes. The market is fast-growing, located in lower-density neighborhoods of large metro areas. Enterprising Professionals residents are diverse, with Asians making up over one-fifth of the population. This young market makes over one and a half times more income than the U.S. median, supplementing their income with high-risk investments. At home, they enjoy the Internet and TV on high-speed connections with premier channels and services.

Our Neighborhood

- Almost half of households are married couples, and 29% are single person households.
- Housing is a mixture of suburban single-family homes, row homes, and larger multiunit structures.
- Close to three quarters of the homes were built after 1980; 25% are newer, built after 2000.
- Renters make up nearly half of all households.

Socioeconomic Traits

- Median household income one and a half times that of the US.
- Over half hold a bachelor's degree or higher.
- Early adopters of new technology in hopes of impressing peers with new gadgets.
- Enjoy talking about and giving advice on technology.
- Use smartphones for news, accessing search engines, and maps.
- Work long hours in front of a computer.
- Strive to stay youthful and healthy, eat organic and natural foods, run and do yoga.
- Buy name brands and trendy clothes online.

Market Profile

- Buy digital books for tablet reading, along with magazines and newspapers.
- Frequent the dry cleaner.
- Travel to foreign and domestic destinations common.
- Watch movies and TV with video-on-demand and HDTV over a high-speed connection.
- Convenience is key, shop at Amazon.com and pick up medicines at the Target pharmacy.
- Eat out at The Cheesecake Factory, Chipotle Mexican, and Panera Bread; drop by Starbucks for coffee.
- Leisure activities include trips to museums and the beach.
- Have health insurance and a 401(k) through work.

The demographic segmentation shown here can help you understand the lifestyles and life stages of consumers in a market. Data provider Esri classifies U.S. residential neighborhoods into 67 unique market segments based on socioeconomic and demographic characteristics. Data Source: Esri 2024. Update Frequency: Annually.

Norcross, GA 30071: Population Comparison

Total Population

This chart shows the total population in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2024

Update Frequency: Annually

2024
2029 (Projected)



Population Density

This chart shows the number of people per square mile in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2024

Update Frequency: Annually

2024
2029 (Projected)



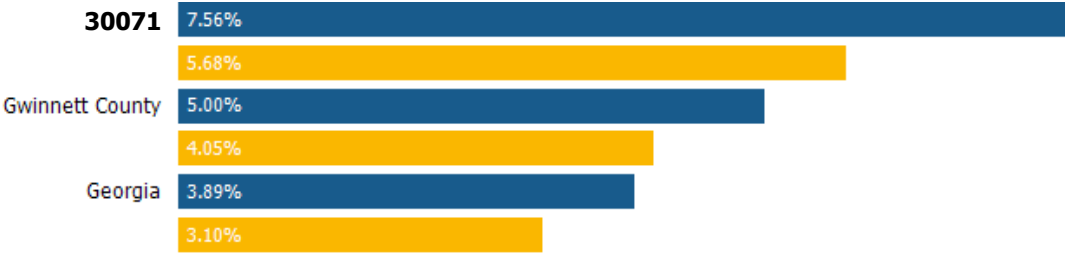
Population Change Since 2020

This chart shows the percentage change in area's population from 2020 to 2024, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2024

Update Frequency: Annually

2024
2029 (Projected)



Total Daytime Population

This chart shows the number of people who are present in an area during normal business hours, including workers, and compares that population to other geographies. Daytime population is in contrast to the "resident" population present during evening and nighttime hours.

Data Source: U.S. Census American Community Survey via Esri, 2024

Update Frequency: Annually

30071



Daytime Population Density

This chart shows the number people who are present in an area during normal business hours, including workers, per square mile in an area, compared with other geographies. Daytime population is in contrast to the "resident" population present during evening and nighttime hours.

Data Source: U.S. Census American Community Survey via Esri, 2024
Update Frequency: Annually

30071



Average Household Size

This chart shows the average household size in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2024
Update Frequency: Annually

2024
2029 (Projected)



Population Living in Family Households

This chart shows the percentage of an area's population that lives in a household with one or more individuals related by birth, marriage or adoption, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2024
Update Frequency: Annually

2024
2029 (Projected)



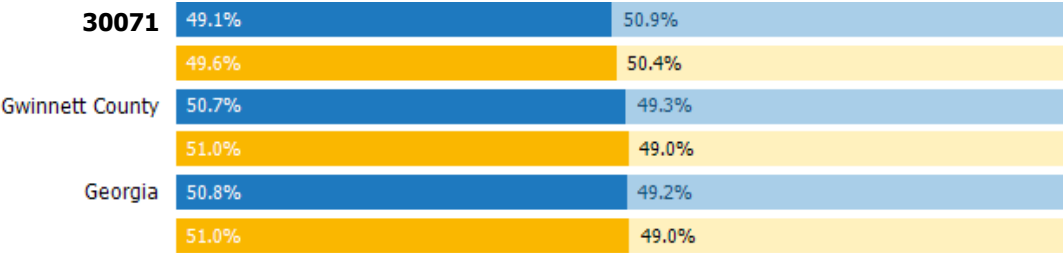
Female / Male Ratio

This chart shows the ratio of females to males in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2024

Update Frequency: Annually

- Women 2024 2024
- Men 2024 2024
-
- Women 2029 (Projected) 2029 (Projected)
-
- Men 2029 (Projected) 2029 (Projected)



Norcross, GA 30071: Age Comparison

Median Age

This chart shows the median age in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2024

Update Frequency: Annually

■ 2024
■ 2029 (Projected)



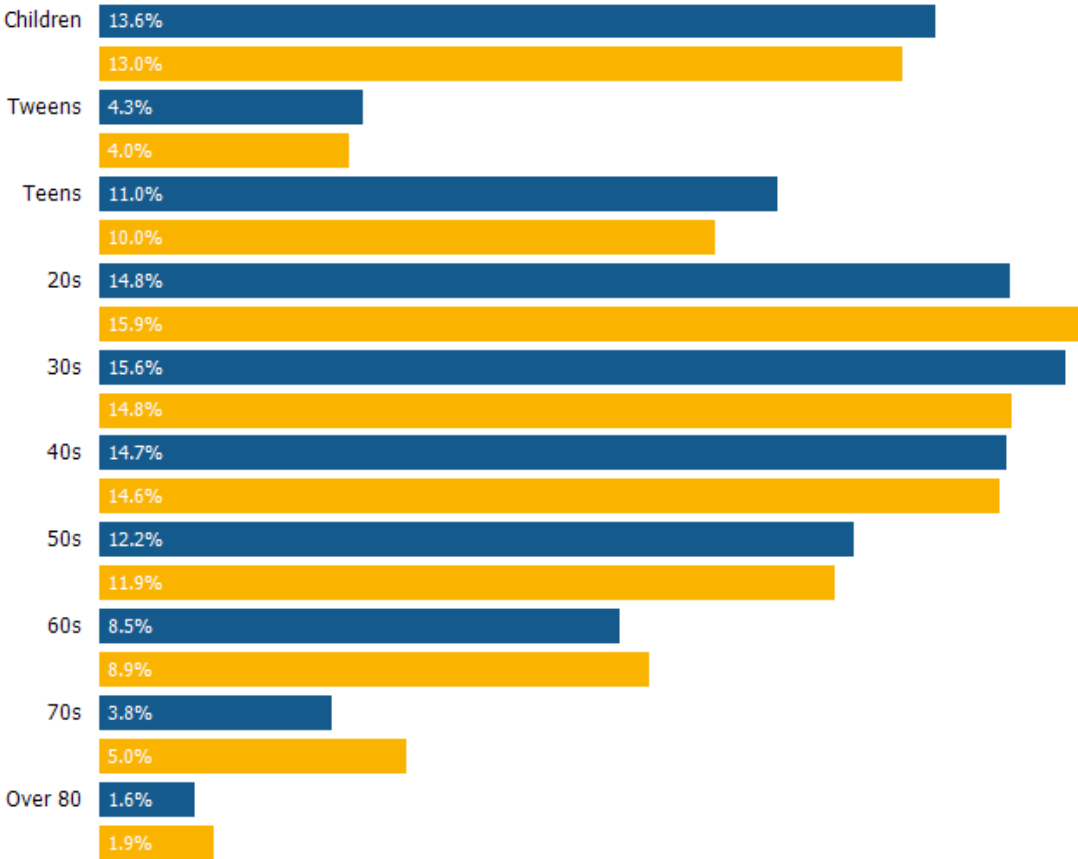
Population by Age

This chart breaks down the population of an area by age group.

Data Source: U.S. Census American Community Survey via Esri, 2024

Update Frequency: Annually

■ 2024
■ 2029 (Projected)



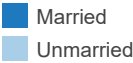
Norcross, GA 30071: Marital Status Comparison

Married / Unmarried Adults Ratio

This chart shows the ratio of married to unmarried adults in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2024

Update Frequency: Annually



Married

This chart shows the number of people in an area who are married, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2024

Update Frequency: Annually



Never Married

This chart shows the number of people in an area who have never been married, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2024

Update Frequency: Annually



Widowed

This chart shows the number of people in an area who are widowed, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2024

Update Frequency: Annually



Divorced

This chart shows the number of people in an area who are divorced, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2024

Update Frequency: Annually



Norcross, GA 30071: Economic Comparison

Average Household Income

This chart shows the average household income in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2024

Update Frequency: Annually

2024
2029 (Projected)



Median Household Income

This chart shows the median household income in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2024

Update Frequency: Annually

2024
2029 (Projected)



Per Capita Income

This chart shows per capita income in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2024

Update Frequency: Annually

2024
2029 (Projected)



Average Disposable Income

This chart shows the average disposable income in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2024

Update Frequency: Annually



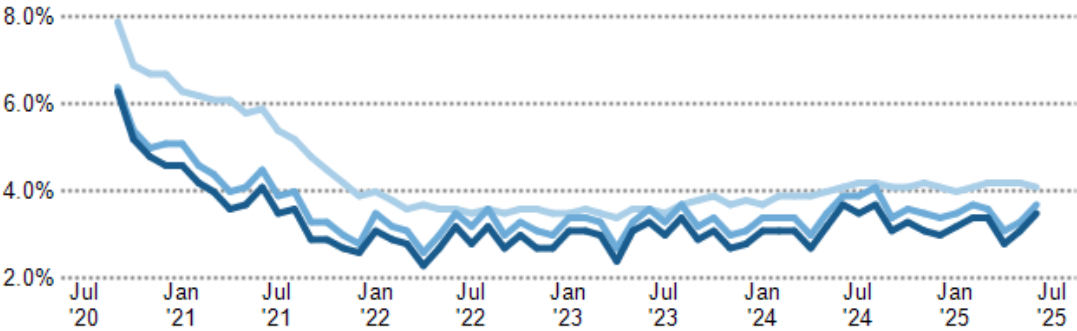
Unemployment Rate

This chart shows the unemployment trend in an area, compared with other geographies.

Data Source: Bureau of Labor Statistics via PolicyMap

Update Frequency: Monthly

- Gwinnett County
- Georgia
- USA

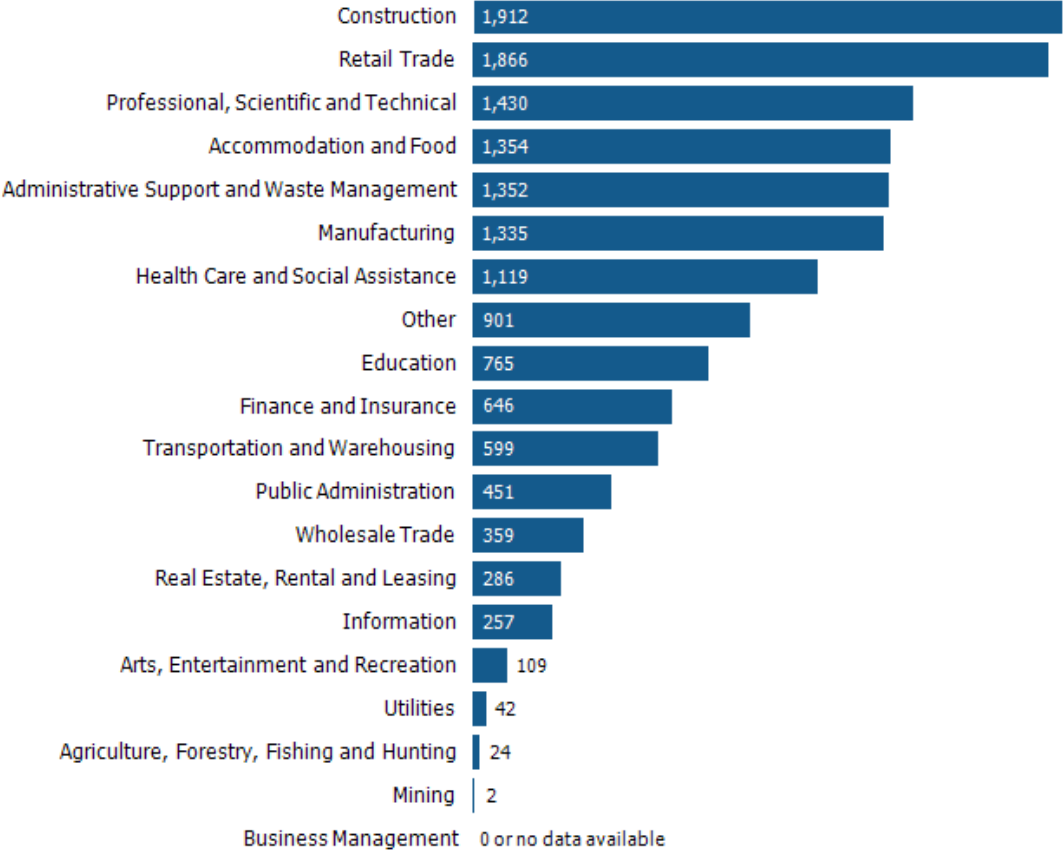


Employment Count by Industry

This chart shows industries in an area and the number of people employed in each category.

Data Source: Bureau of Labor Statistics via Esri, 2024

Update Frequency: Annually



Norcross, GA 30071: Education Comparison

Less than 9th Grade

This chart shows the percentage of people in an area who have less than a ninth grade education, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2024
Update Frequency: Annually



Some High School

This chart shows the percentage of people in an area whose highest educational achievement is some high school, without graduating or passing a high school GED test, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2024
Update Frequency: Annually



High School GED

This chart shows the percentage of people in an area whose highest educational achievement is passing a high school GED test, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2024
Update Frequency: Annually



High School Graduate

This chart shows the percentage of people in an area whose highest educational achievement is high school, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2024
Update Frequency: Annually



Some College

This chart shows the percentage of people in an area whose highest educational achievement is some college, without receiving a degree, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2024

Update Frequency: Annually



Associate Degree

This chart shows the percentage of people in an area whose highest educational achievement is an associate degree, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2024

Update Frequency: Annually



Bachelor's Degree

This chart shows the percentage of people in an area whose highest educational achievement is a bachelor's degree, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2024

Update Frequency: Annually



Grad/Professional Degree

This chart shows the percentage of people in an area whose highest educational achievement is a graduate or professional degree, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2024

Update Frequency: Annually



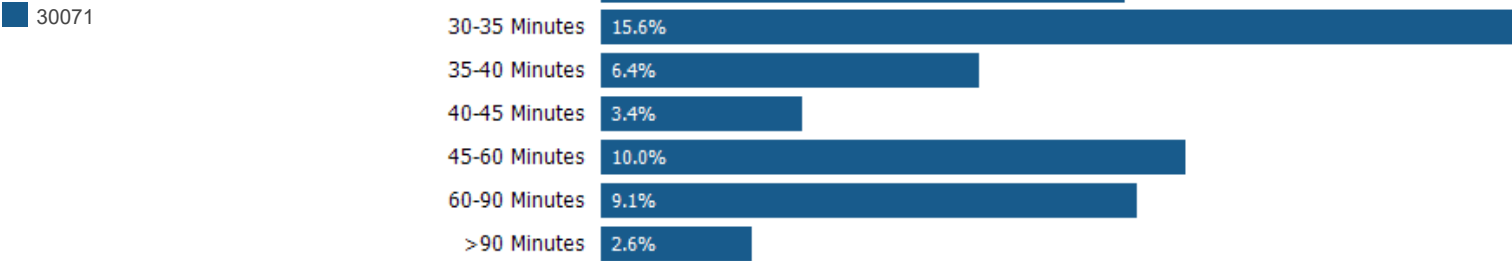
Norcross, GA 30071: Commute Comparison

Average Commute Time

This chart shows average commute times to work, in minutes, by percentage of an area's population.

Data Source: U.S. Census American Community Survey via Esri, 2024

Update Frequency: Annually



How People Get to Work

This chart shows the types of transportation that residents of the area you searched use for their commute, by percentage of an area's population.

Data Source: U.S. Census American Community Survey via Esri, 2024

Update Frequency: Annually



Norcross, GA 30071: Home Value Comparison

Median Estimated Home Value

This chart displays property estimates for an area and a subject property, where one has been selected. Estimated home values are generated by a valuation model and are not formal appraisals.

Data Source: Valuation calculations based on public records and MLS sources where licensed

Update Frequency: Monthly



12 mo. Change in Median Estimated Home Value

This chart shows the 12-month change in the estimated value of all homes in this area, the county and the state. Estimated home values are generated by a valuation model and are not formal appraisals.

Data Source: Valuation calculations based on public records and MLS sources where licensed

Update Frequency: Monthly



Median Listing Price

This chart displays the median listing price for homes in this area, the county, and the state.

Data Source: Listing data

Update Frequency: Monthly



12 mo. Change in Median Listing Price

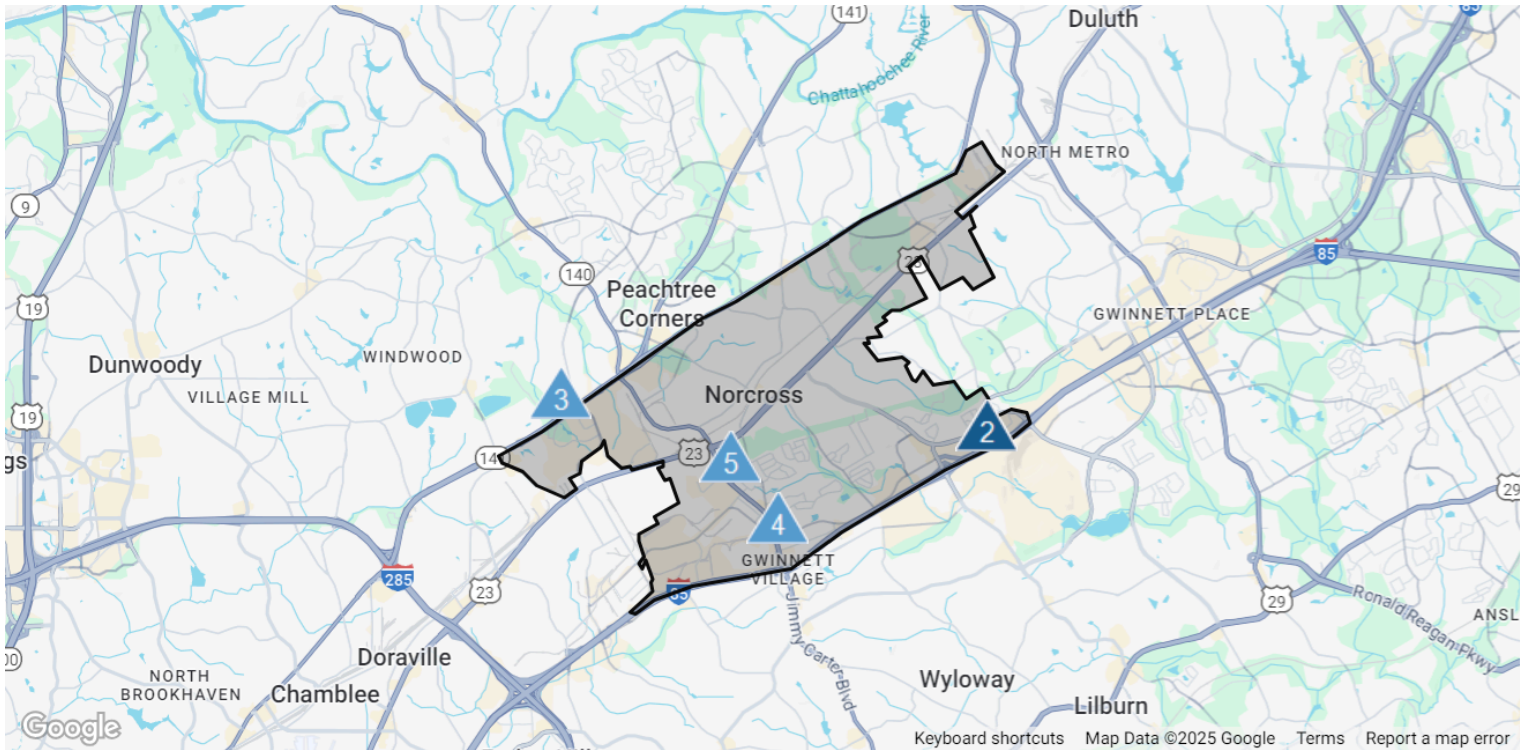
This chart displays the 12-month change in the median listing price of homes in this area, and compares it to the county and state.

Data Source: Listing data

Update Frequency: Monthly



Traffic Counts



Daily Traffic Counts: Up 6,000 / day 6,001 – 15,000 15,001 – 30,000 30,001 – 50,000 50,001 – 100,000 Over 100,000 / day

1

307,127

2024 Est. daily traffic counts

Street: **I- 85**
Cross: **Indian Tr Lilburn Rd**
Cross Dir: **SW**
Dist: **–**

Historical counts

Year	Count	Type

2

302,000

2022 Est. daily traffic counts

Street: **–**
Cross: **–**
Cross Dir: **–**
Dist: **–**

Historical counts

Year	Count	Type

3

97,100

2024 Est. daily traffic counts

Street: **Peachtree Industrial Boulevard**
Cross: **B Colony Dr**
Cross Dir: **NW**
Dist: **–**

Historical counts

Year	Count	Type

4

63,802

2024 Est. daily traffic counts

Street: **Jimmy Carter Blvd**
Cross: **Brook Hollow Pkwy**
Cross Dir: **N**
Dist: **–**

Historical counts

Year	Count	Type

5

51,819

2024 Est. daily traffic counts

Street: **Jimmy Carter Blvd**
Cross: **Northbelt Dr**
Cross Dir: **NW**
Dist: **–**

Historical counts

Year	Count	Type

NOTE: Daily Traffic Counts are a mixture of actual and Estimates (*)

About RPR (Realtors Property Resource)

- Realtors Property Resource® is a wholly owned subsidiary of the National Association REALTORS®.
- RPR offers comprehensive data – including a nationwide database of 164 million properties – as well as powerful analytics and dynamic reports exclusively for members of the NAR.
- RPR's focus is giving residential and commercial real estate practitioners, brokers, and MLS and Association staff the tools they need to serve their clients.
- This report has been provided to you by a member of the NAR.



About RPR's Data

RPR generates and compiles real estate and other data from a vast array of sources. The data contained in your report includes some or all of the following:

- **Listing data** from our partner MLSs and CIEs, and related calculations, like estimated value for a property or median sales price for a local market.
- **Public records data** including tax, assessment, and deed information. Foreclosure and distressed data from public records.
- **Market conditions and forecasts** based on listing and public records data.
- **Census and employment data** from the U.S. Census and the U.S. Bureau of Labor Statistics.
- **Demographics and trends data** from Esri. The data in commercial and economic reports includes Tapestry Segmentation, which classifies U.S. residential neighborhoods into unique market segments based on socioeconomic and demographic characteristics.
- **Business data** including consumer expenditures, commercial market potential, retail marketplace, SIC and NAICS business information, and banking potential data from Esri.
- **School data and reviews** from Niche.
- **Specialty data sets** such as walkability scores, traffic counts and flood zones.



Update Frequency

- Listings and public records data are updated on a continuous basis.
- Charts and statistics calculated from listing and public records data are refreshed monthly.
- Other data sets range from daily to annual updates.

Learn more

For more information about RPR, please visit RPR's public website: <https://blog.narrpr.com>



Norcross Behavioral Conversion

519 Lawrenceville Street NW

Norcross, GA 30071

5-Year Cash Flow Analysis

Fiscal Year Beginning February 2026

Asset
Management-
Loan Analysis

Skill Badge

IREM

INITIAL INVESTMENT

Purchase Price	\$3,000,000
+ Acquisition Costs	\$10,500
- Mortgage(s)	\$2,550,000
+ Loan Fees Points	\$51,000
Initial Investment	\$511,500

MORTGAGE DATA

Loan Amount	\$2,550,000
Interest Rate (30/360)	5.820%
Amortization Period	25 Years
Loan Term	25 Years
Loan Fees Points	2.00%
Periodic Payment	\$16,150.26
Annual Debt Service	\$193,803

1ST LIEN

CASH FLOW

For the Year Ending	Year 1 Jan-2027	Year 2 Jan-2028	Year 3 Jan-2029	Year 4 Jan-2030	Year 5 Jan-2031
POTENTIAL RENTAL INCOME (PRI)	\$1,440,000	\$1,512,000	\$1,587,600	\$1,666,980	\$1,750,329
- Vacancy / Credit Loss	\$576,000	\$302,400	\$158,760	\$166,698	\$175,033
EFFECTIVE RENTAL INCOME	\$864,000	\$1,209,600	\$1,428,840	\$1,500,282	\$1,575,296
+ Other Income	\$0	\$0	\$0	\$0	\$0
GROSS OPERATING INCOME (GOI)	\$864,000	\$1,209,600	\$1,428,840	\$1,500,282	\$1,575,296
- Operating Expenses	\$604,800	\$846,720	\$1,000,188	\$1,050,197	\$1,102,707
NET OPERATING INCOME (NOI)	\$259,200	\$362,880	\$428,652	\$450,085	\$472,589
NET OPERATING INCOME (NOI)	\$259,200	\$362,880	\$428,652	\$450,085	\$472,589
- Capital Expenses / Replacement Reserves	\$200	\$200	\$200	\$200	\$200
- Annual Debt Service 1st Lien	\$193,803	\$193,803	\$193,803	\$193,803	\$193,803
CASH FLOW BEFORE TAXES	\$65,197	\$168,877	\$234,649	\$256,082	\$278,586
Loan Balance	\$2,503,376	\$2,453,965	\$2,401,601	\$2,346,106	\$2,287,294
Loan-to-Value (LTV) - 1st Lien	55.19%	45.8%	42.69%	39.72%	36.87%
Debt Service Coverage Ratio	1.34	1.87	2.21	2.32	2.44
Before Tax Cash on Cash	12.75%	33.02%	45.87%	50.06%	54.46%
Return on Equity	3.44%	6.16%	7.68%	7.57%	7.47%
Equity Multiple	3.84	5.82	6.89	8.03	9.25

SALES PROCEEDS

Projected Sales Price (EOY 5)	\$6,203,000
Cost of Sale	\$186,090
Mortgage Balance 1st Lien	\$2,287,294
Sales Proceeds Before Tax	\$3,729,616

INVESTMENT PERFORMANCE

Internal Rate of Return (IRR)	65.36%
Acquisition CAP Rate	8.64%
Year 1 Cash-on-Cash	12.75%
Gross Rent Multiplier	2.08
Price Per Unit	\$125,000
Loan to Value	85.00%
Debt Service Coverage Ratio	1.34



Ernie Anaya, MBA

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Email: eanaya@bullrealty.com | www.BullRealty.com/Senior-Housing

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DISCLAIMER: Year 5 sales price based on estimated NOI in year 6. All information is based on estimated forecast and are intended for the purpose of example projections and analysis. The information presented herein is provided as is, without warranty of any kind. Neither Bull Realty, Inc. nor CRE Tech, Inc. assume any liability for errors or omissions. This information is not intended to replace or serve as substitute for any legal, investment, real estate or other professional advice, consultation or service.

Norcross Behavioral Conversion

519 Lawrenceville Street NW

Norcross, GA 30071

Cash Flow Details

Asset
Management-
Loan Analysis

Skill Badge

IREM

Fiscal Year Beginning February 2026

INCOME

For the Year Ending	Year 1 Jan-2027	Year 2 Jan-2028	Year 3 Jan-2029	Year 4 Jan-2030	Year 5 Jan-2031
POTENTIAL RENTAL INCOME (PRI)	\$1,440,000	\$1,512,000	\$1,587,600	\$1,666,980	\$1,750,329
- Vacancy / Credit Loss	\$576,000	\$302,400	\$158,760	\$166,698	\$175,033
EFFECTIVE RENTAL INCOME (ERI)	\$864,000	\$1,209,600	\$1,428,840	\$1,500,282	\$1,575,296
+ Other Income	\$0	\$0	\$0	\$0	\$0
TOTAL OTHER INCOME	\$0	\$0	\$0	\$0	\$0
GROSS OPERATING INCOME (GOI)	\$864,000	\$1,209,600	\$1,428,840	\$1,500,282	\$1,575,296

EXPENSE DETAIL

TOTAL OPERATING EXPENSES	\$604,800	\$846,720	\$1,000,188	\$1,050,197	\$1,102,707
NET OPERATING INCOME (NOI)	\$259,200	\$362,880	\$428,652	\$450,085	\$472,589



Ernie Anaya, MBA

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Norcross Behavioral Conversion

519 Lawrenceville Street NW

Norcross, GA 30071

5-Year Cash Flow Analysis

Fiscal Year Beginning February 2026

Asset
Management-
Loan Analysis

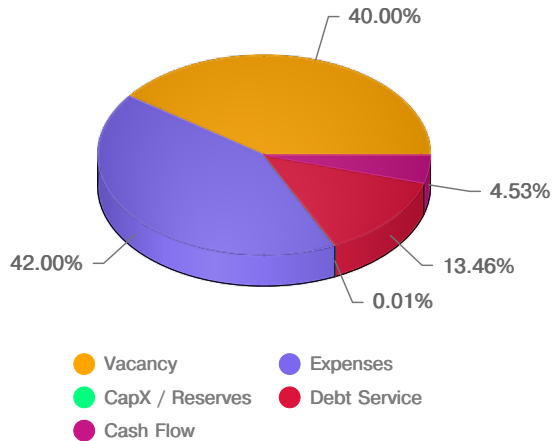
Skill Badge

IREM

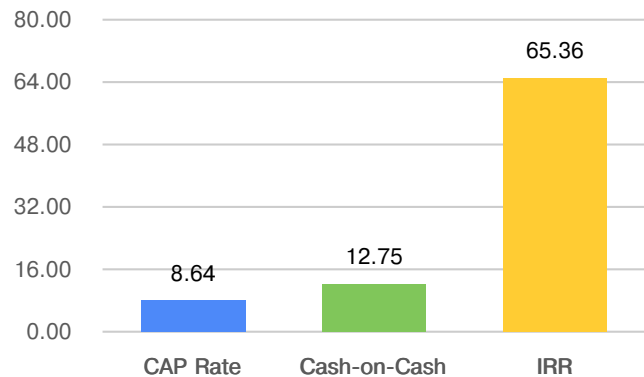
ASSUMPTION / INPUTS

Purchase Price	\$3,000,000
Year 1 Potential Income	\$1,440,000
Vacancy & Credit Loss	Custom
Year 1 Expenses	70.00%
Acquisition CAP Rate	8.64%
Sale Price - CAP Rate	8.00%

Acquisition Costs	0.35%
Annual Income Increase	5.00%
Other Income Increase	5.00%
Annual Expense Increase	N/A
Loan Fees Points	2.00%
Cost of Sale upon Disposition	3.00%



Investment Performance (%)



5-YEAR EQUITY YIELD & EFFECTIVE LOAN RATE

Unleveraged Investment		Financing Cash Flow		Equity Investment	
Cash Flow & 5-year Yield		& Effective Rate		Cash Flow & 5-year Yield	
N	\$	N	\$	N	\$
0	(\$3,010,500)	0	\$2,499,000	0	(\$511,500)
1	\$259,000	1	(\$193,803)	1	\$65,197
2	\$362,680	2	(\$193,803)	2	\$168,877
3	\$428,452	3	(\$193,803)	3	\$234,649
4	\$449,885	4	(\$193,803)	4	\$256,082
5	\$6,489,299	5	(\$2,481,097)	5	\$4,008,202
Property IRR/Yield = 24.60%		Effective Loan Rate = 6.26%		Equity IRR / Yield = 65.36%	

Positive Leverage! Leverage INCREASED the Yield by 40.76%



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Norcross Behavioral Conversion

519 Lawrenceville Street NW

Norcross, GA 30071

Annual GOI, Expense and NOI Percent Change,

Expense Ratio % of GOI

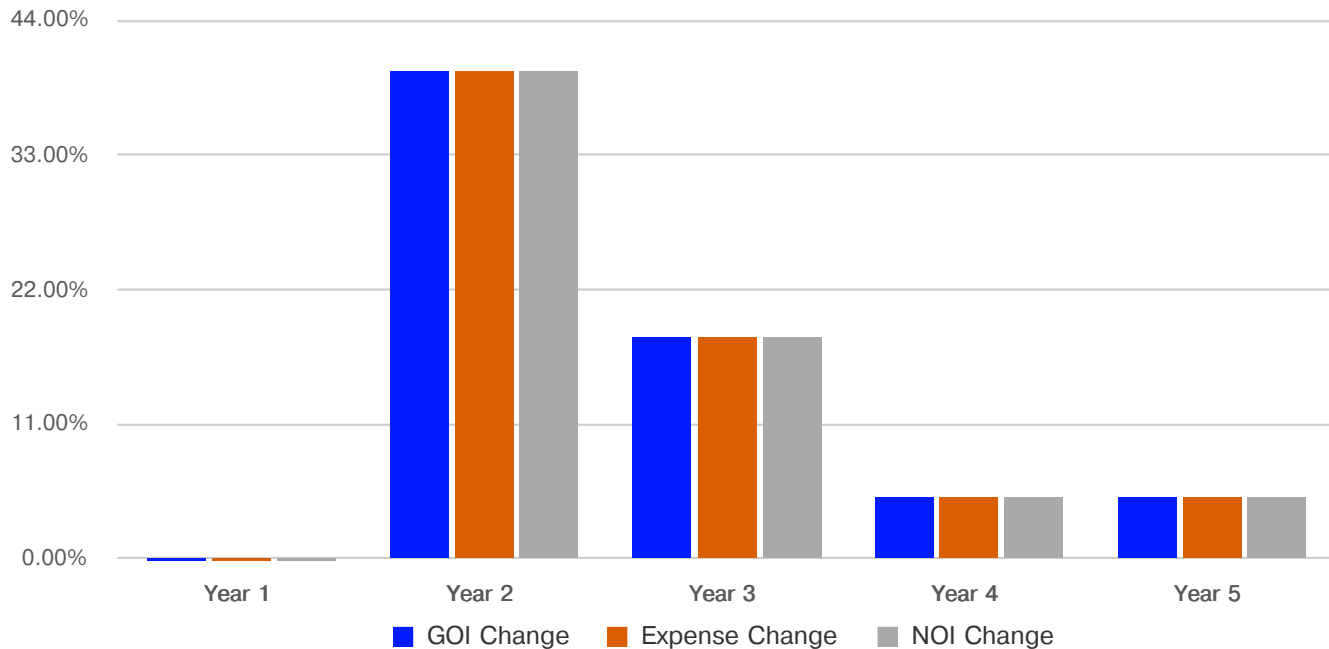
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Skill Badge

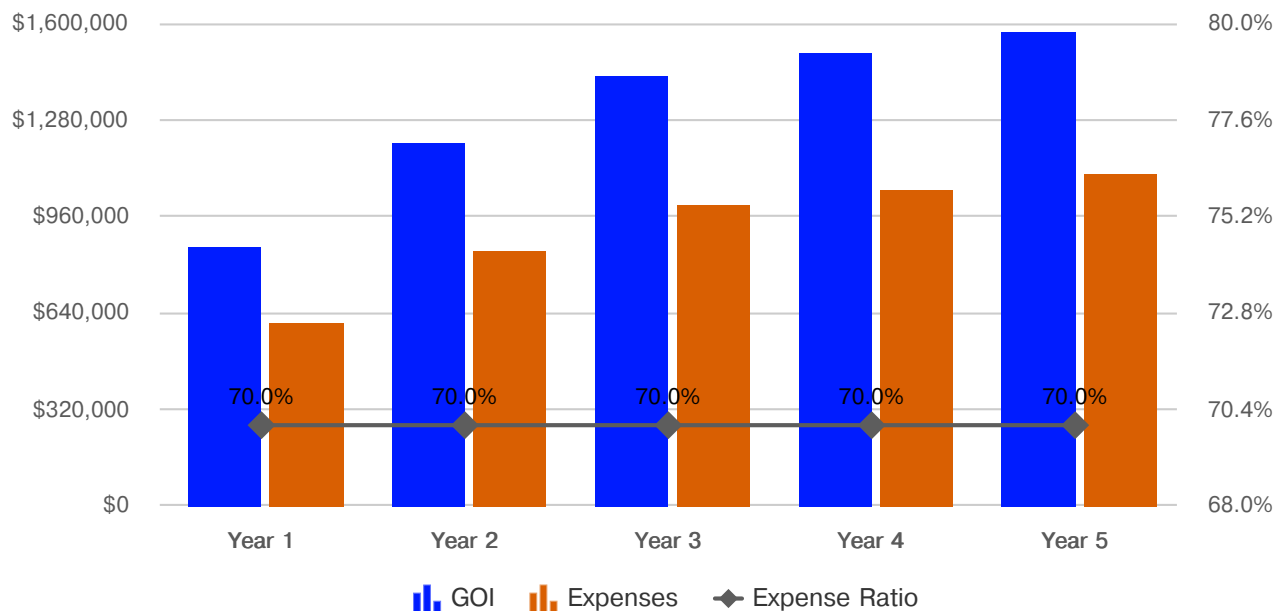
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Fiscal Year Beginning February 2026

Annual GOI, Expense and NOI Percent Change



Expense Ratio % of GOI



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Cash-on-Cash Analysis

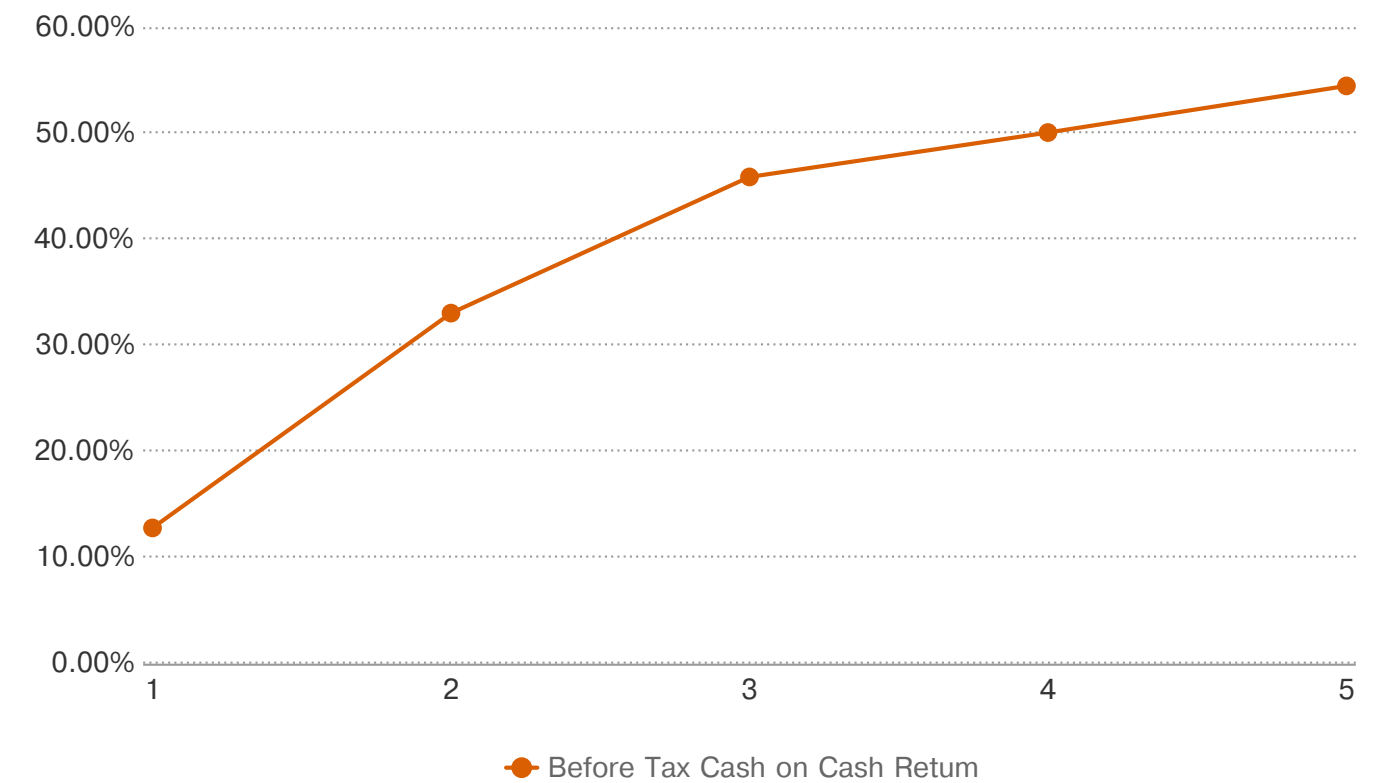
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Fiscal Year Beginning February 2026

Annual Cash-on-Cash Dividend Return



Year	Year 1	Year 2	Year 3	Year 4	Year 5
Before Tax Cash on Cash Return	12.75%	33.02%	45.87%	50.06%	54.46%

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Equity Multiple

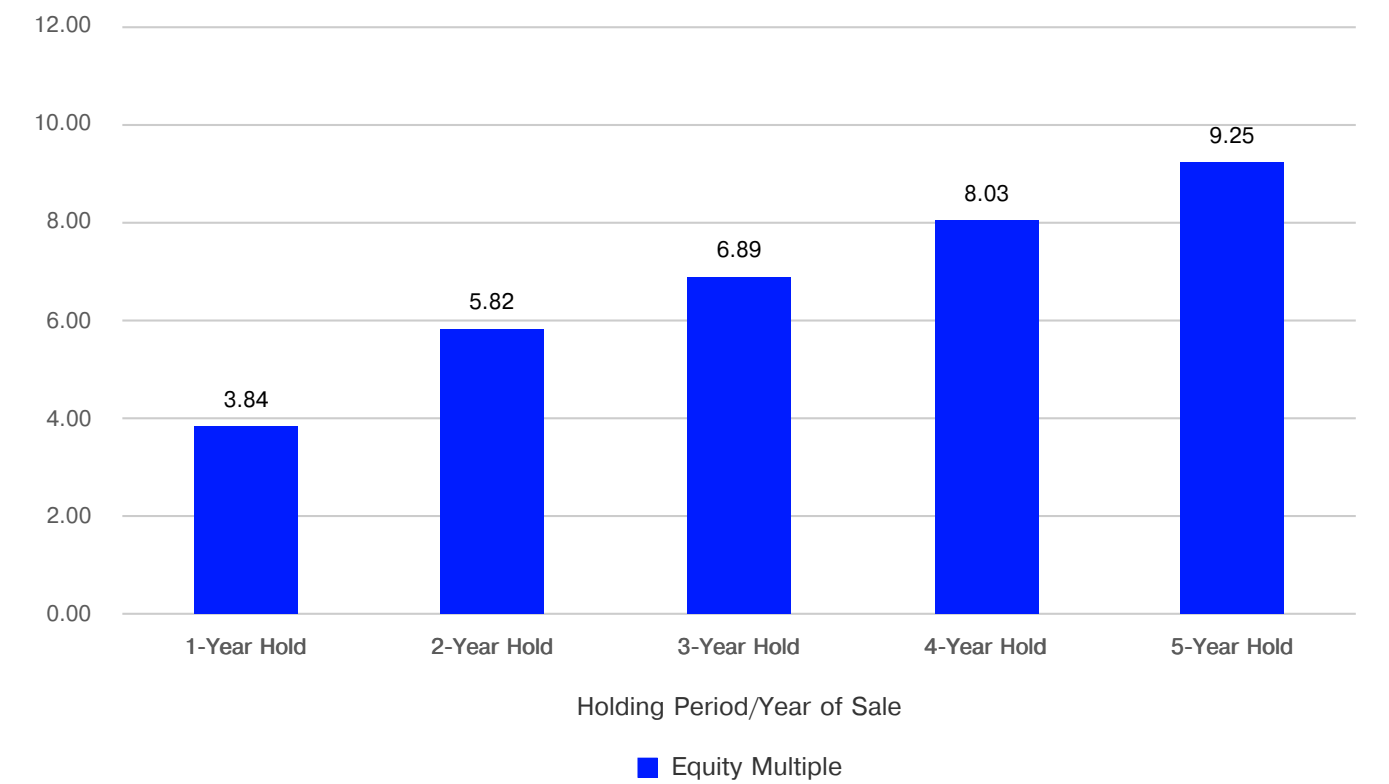
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Equity Multiple



Year of Sale	Year 1	Year 2	Year 3	Year 4	Year 5
Equity Multiple	3.84	5.82	6.89	8.03	9.25



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Norcross Behavioral Conversion

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Optimal Holding Period Analysis

Fiscal Year Beginning February 2026

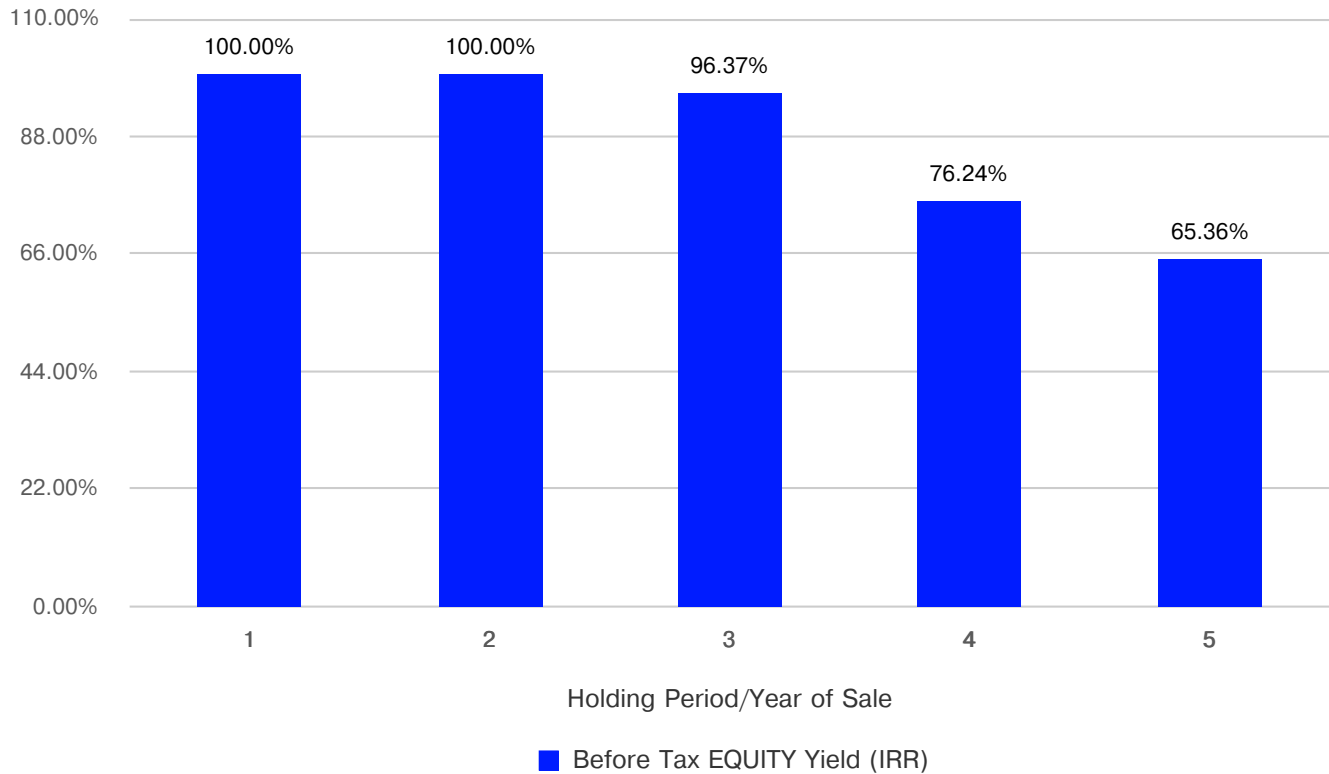
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Before Tax Optimal Holding Period	1 Year
Before Tax Optimal Hold Annual Yield	283.53%

Optimal Holding Period by Annual Equity Yield (IRR)



Year of Sale	Year 1	Year 2	Year 3	Year 4	Year 5
Before Tax EQUITY Yield (IRR)	283.53%	145.07%	96.37%	76.24%	65.36%



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Optimal Holding Period by Discounted Cash Flow

Method (NPV)

Fiscal Year Beginning February 2026

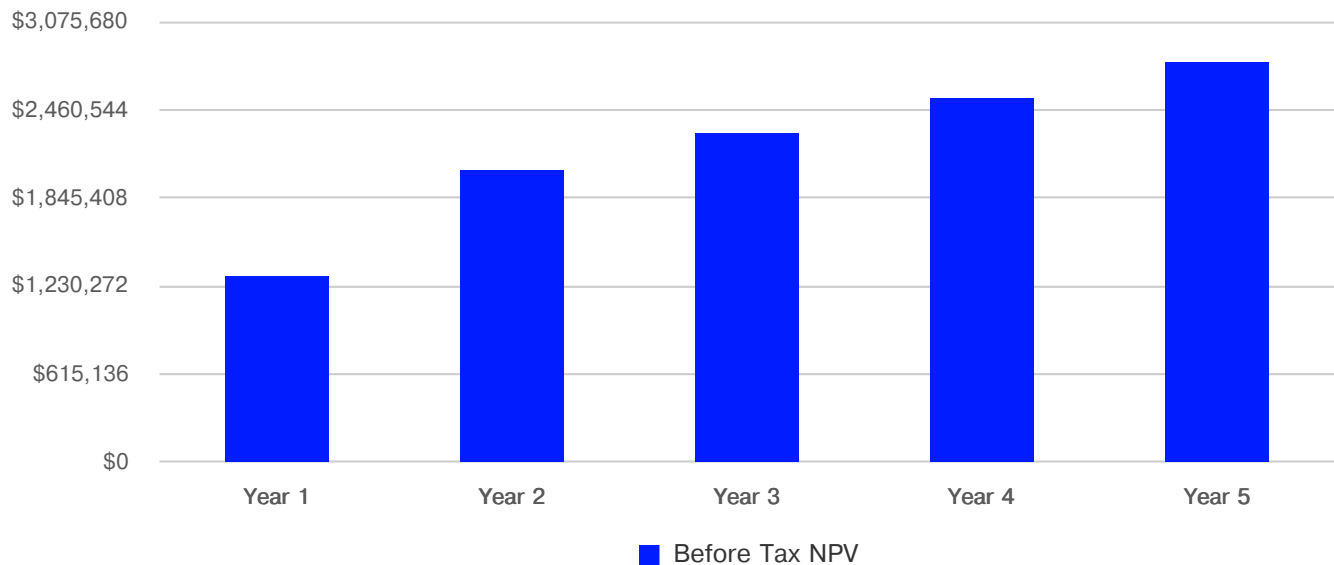
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Before Tax Discount Rate	8.00%
Before Tax Optimal Holding Period	5 Years

Optimal Holding Period by NPV Method



Year of Sale	Year 1	Year 2	Year 3	Year 4	Year 5
Before Tax NPV @ 8.00% Discount Rate	\$1,304,927	\$2,045,586	\$2,305,573	\$2,555,261	\$2,796,067



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MIRR - Modified Internal Rate of Return

Fiscal Year Beginning February 2026

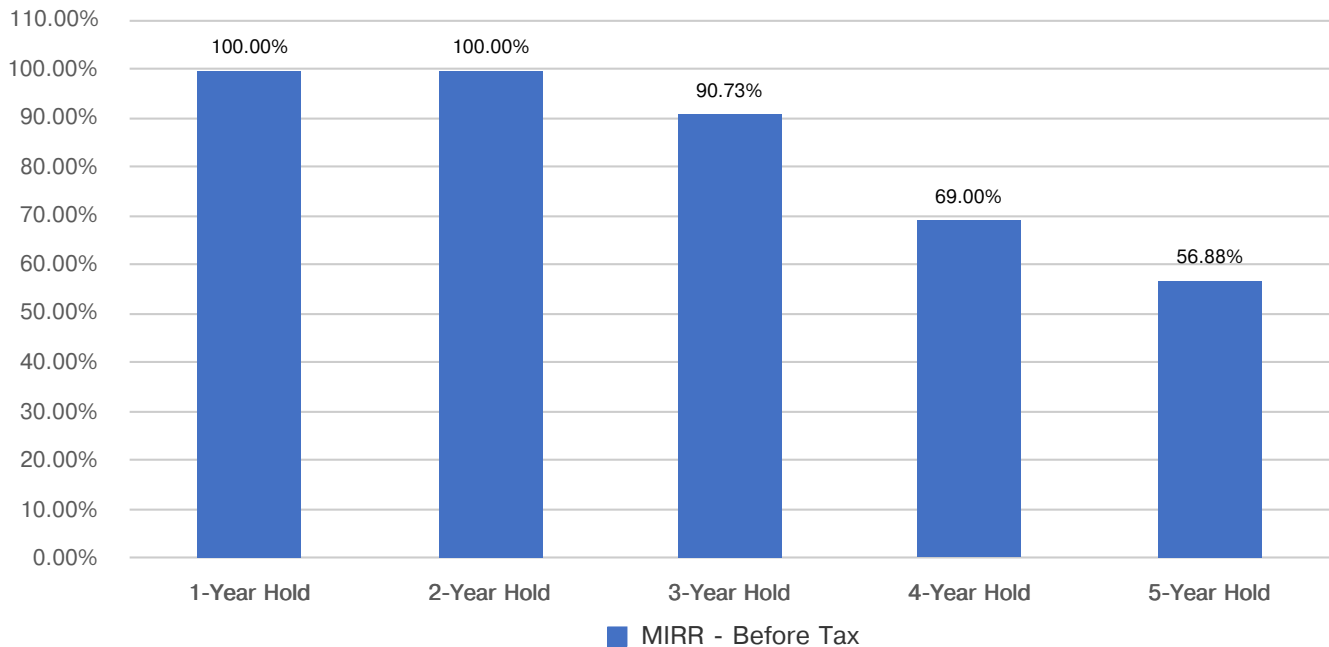
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Before Tax Finance Rate	4.00%
Before Tax Reinvestment Rate	8.00%

MIRR - Modified Internal Rate of Return



Year	1-Year Hold	2-Year Hold	3-Year Hold	4-Year Hold	5-Year Hold
0	(\$511,500.00)	(\$511,500.00)	(\$511,500.00)	(\$511,500.00)	(\$511,500.00)
1	\$1,961,741.00	\$65,197.00	\$65,197.00	\$65,197.00	\$65,197.00
2		\$2,912,172.00	\$168,877.00	\$168,877.00	\$168,877.00
3			\$3,290,268.00	\$234,649.00	\$234,649.00
4				\$3,639,766.00	\$256,082.00
5					\$4,008,202.00
MIRR- Before Tax	283.53 %	141.48 %	90.73 %	69.00 %	56.88 %



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MIRR - Modified Internal Rate of Return

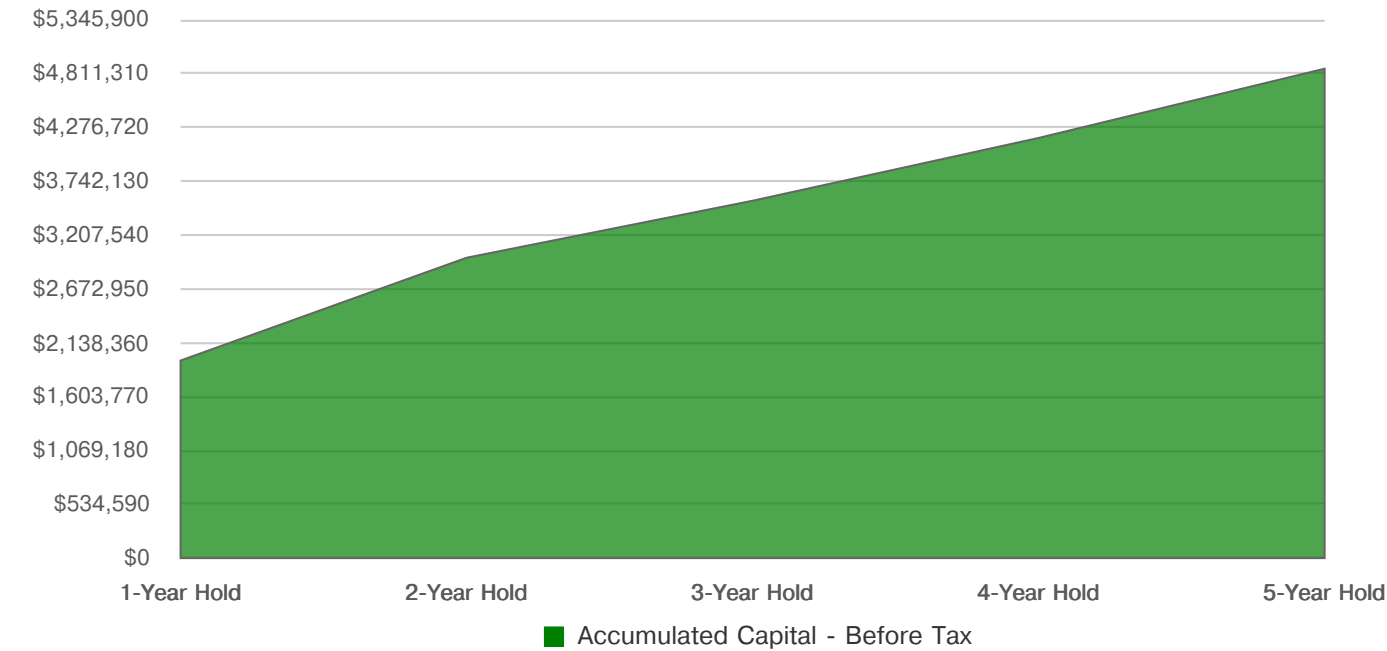
Fiscal Year Beginning February 2026

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Loan Analysis


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IREM

Accumulated Capital



Year	1-Year Hold	2-Year Hold	3-Year Hold	4-Year Hold	5-Year Hold
Accumulated Capital- Before Tax	\$1,961,741	\$2,982,585	\$3,548,701	\$4,172,295	\$4,859,901
Equity Multiple	3.84	5.83	6.94	8.16	9.50



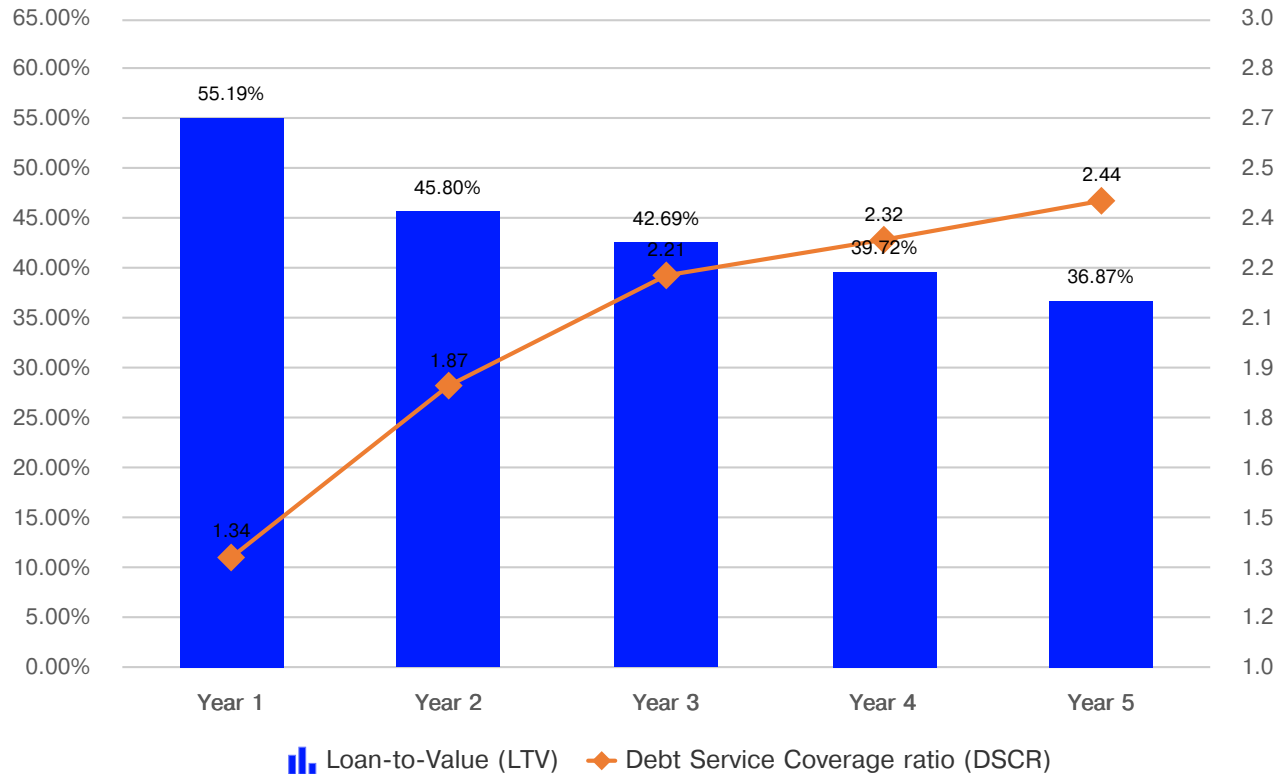
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1st Lien Loan-to-Value (LTV) & Debt Service Coverage Ratio (DSCR)



For the Year Ending	Year 1 Jan-2027	Year 2 Jan-2028	Year 3 Jan-2029	Year 4 Jan-2030	Year 5 Jan-2031
Loan-to-Value (LTV) - 1st Lien	55.19%	45.80%	42.69%	39.72%	36.87%
Debt Service Coverage Ratio - 1st Lien	1.34	1.87	2.21	2.32	2.44



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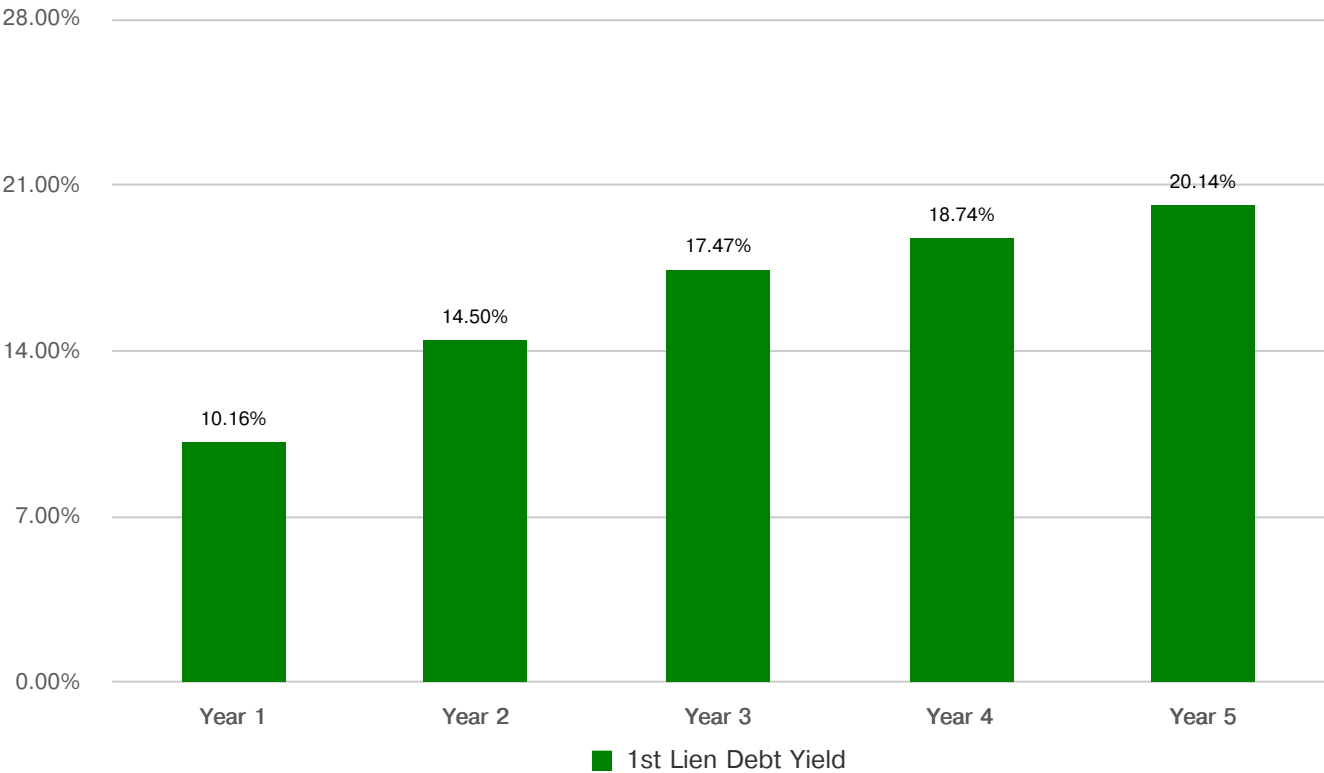
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Debt Yield Ratio (DYR)



For the Year Ending	Year 1 Jan-2027	Year 2 Jan-2028	Year 3 Jan-2029	Year 4 Jan-2030	Year 5 Jan-2031
Debt Yield Ratio (DYR) - 1st Lien	10.16%	14.50%	17.47%	18.74%	20.14%



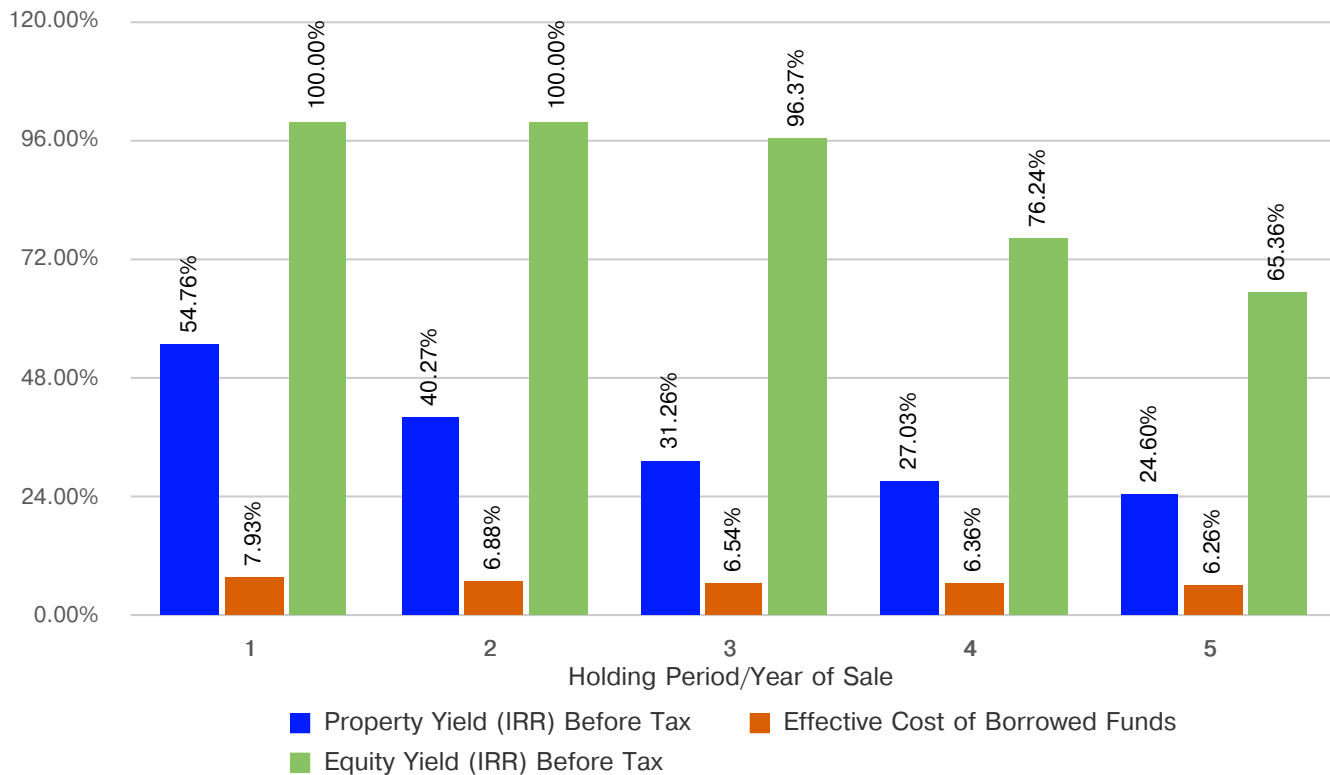
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Impact of Leverage Analysis (Before Tax)



Year of Sale	Year 1	Year 2	Year 3	Year 4	Year 5
Property Yield (IRR) Before Tax	54.76%	40.27%	31.26%	27.03%	24.60%
Effective Cost of Borrowed Funds	7.93%	6.88%	6.54%	6.36%	6.26%
Equity Yield (IRR) Before Tax	283.53%	145.07%	96.37%	76.24%	65.36%
Impact of Leverage on Yield	↑ 228.77%	↑ 104.80%	↑ 65.11%	↑ 49.21%	↑ 40.76%



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Norcross Behavioral Conversion

519 Lawrenceville Street NW

Norcross, GA 30071

Acquisition Price Sensitivity Analysis

Fiscal Year Beginning February 2026

Asset
Management-
Loan Analysis

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ACQUISITION PRICE SENSITIVITY MATRIX

Purchase Price	Acquisition CAP Rate Price Per Unit	Investment Measures	Period (IRR assumes Year of Sale)				
			Year 1	Year 2	Year 3	Year 4	Year 5
\$2,700,000	9.60% CAP \$112,500/Unit	Unleveraged Cash-on-Cash	9.56%	13.39%	15.81%	16.60%	17.43%
		Leveraged Cash-on-Cash	18.37%	40.89%	55.18%	59.84%	64.73%
		Unleveraged IRR	71.95%	48.11%	36.30%	30.84%	27.72%
		Leveraged IRR / Equity Yield	384.73%	172.05%	110.98%	86.52%	73.57%
\$2,850,000	9.09% CAP \$118,750/Unit	Unleveraged Cash-on-Cash	9.06%	12.68%	14.98%	15.73%	16.52%
		Leveraged Cash-on-Cash	15.41%	36.75%	50.28%	54.69%	59.33%
		Unleveraged IRR	62.90%	44.03%	33.69%	28.87%	26.10%
		Leveraged IRR / Equity Yield	331.47%	158.13%	103.47%	81.23%	69.34%
\$3,000,000	8.64% CAP \$125,000/Unit	Unleveraged Cash-on-Cash	8.60%	12.05%	14.23%	14.94%	15.69%
		Leveraged Cash-on-Cash	12.75%	33.02%	45.87%	50.06%	54.46%
		Unleveraged IRR	54.76%	40.27%	31.26%	27.03%	24.60%
		Leveraged IRR / Equity Yield	283.53%	145.07%	96.37%	76.24%	65.36%
\$3,150,000	8.23% CAP \$131,250/Unit	Unleveraged Cash-on-Cash	8.19%	11.47%	13.55%	14.23%	14.94%
		Leveraged Cash-on-Cash	10.34%	29.64%	41.89%	45.88%	50.07%
		Unleveraged IRR	47.39%	36.78%	28.99%	25.32%	23.19%
		Leveraged IRR / Equity Yield	240.15%	132.73%	89.62%	71.51%	61.61%
\$3,300,000	7.85% CAP \$137,500/Unit	Unleveraged Cash-on-Cash	7.82%	10.95%	12.94%	13.59%	14.26%
		Leveraged Cash-on-Cash	8.14%	26.57%	38.26%	42.07%	46.07%
		Unleveraged IRR	40.69%	33.54%	26.87%	23.71%	21.87%
		Leveraged IRR / Equity Yield	200.72%	121.03%	83.18%	66.99%	58.04%

Unleveraged and Leveraged IRR is Annual Internal Rate of Return for each year of ownership. For example, Year 5 IRR represents annual return each year for 5 year.



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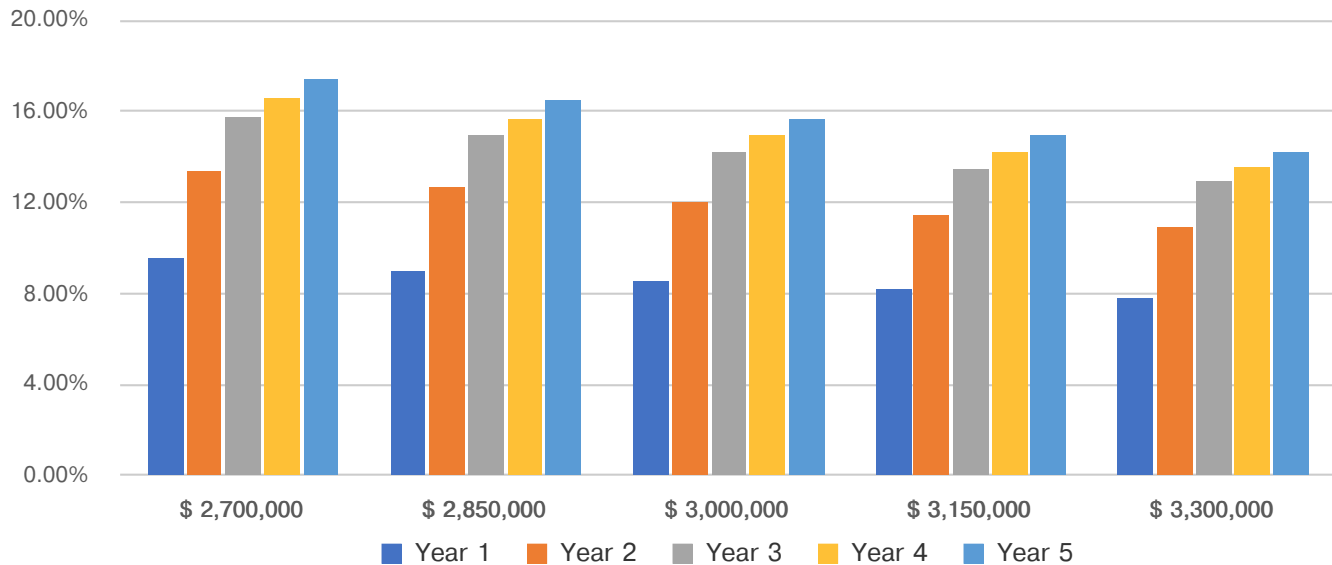
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Unleveraged Cash-on-Cash Dividend Return



Leveraged Cash-on-Cash Dividend Return



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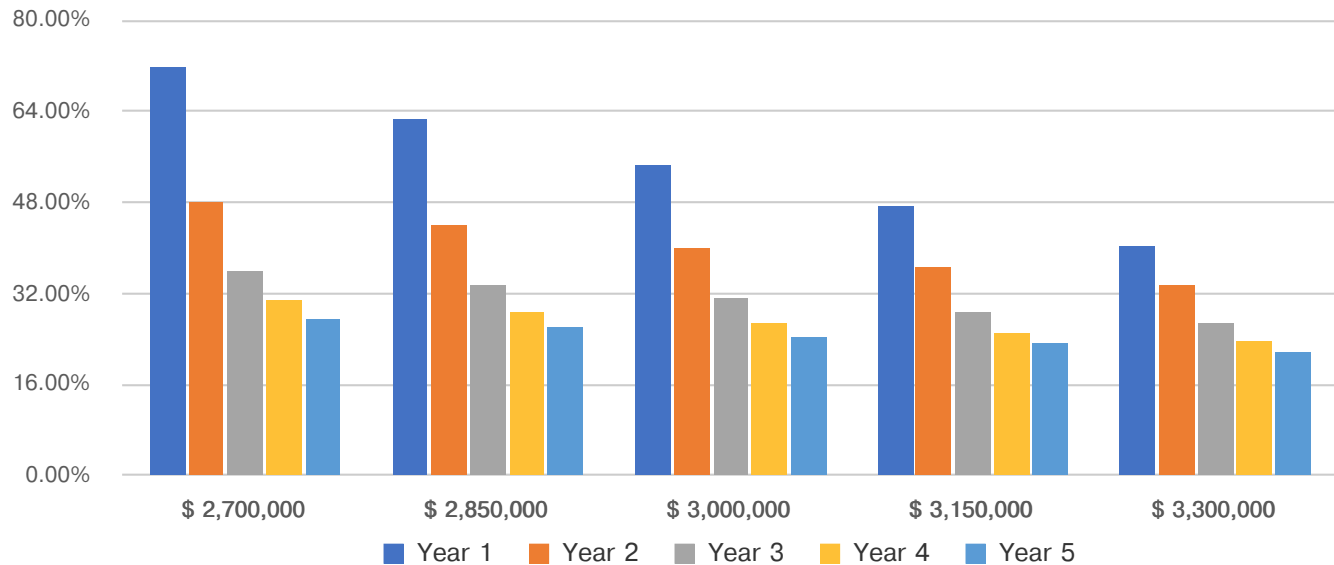
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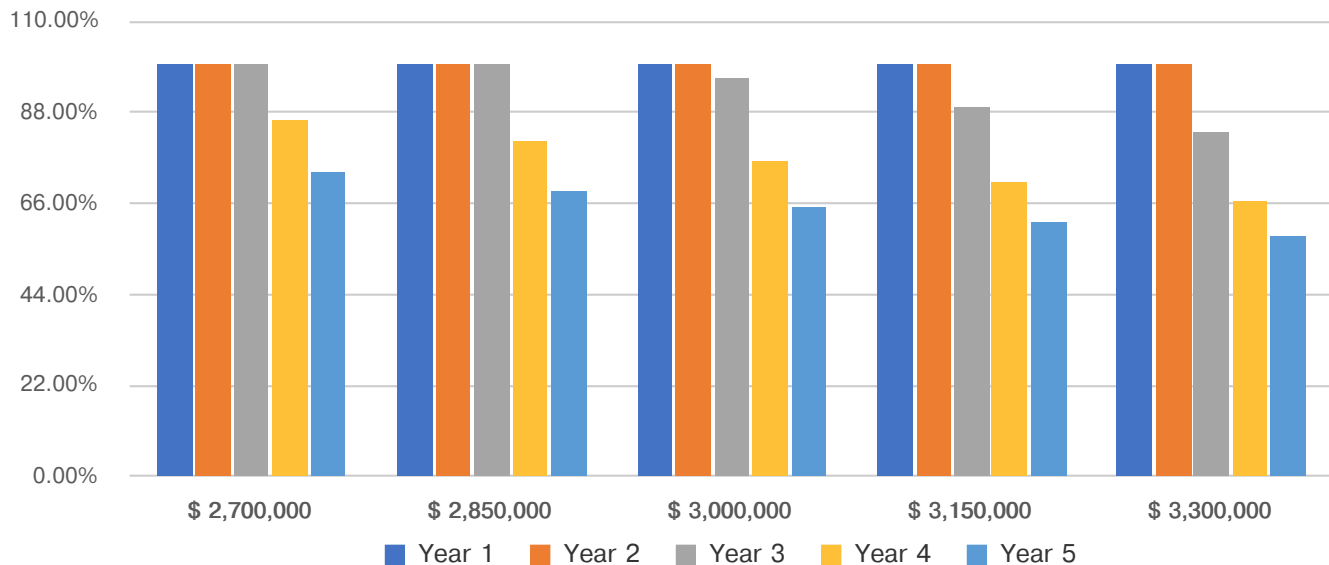
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Unleveraged Internal Rate of Return (IRR)



Leveraged Internal Rate of Return (IRR) / Equity Yield



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Norcross Behavioral Conversion

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Disposition Price Sensitivity Analysis

Fiscal Year Beginning February 2026

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Disposition Price Sensitivity Matrix

Year of Disposition	Sale / Disposition Price	Disposition CAP Rate	Annual Property Appreciation Rate	Unleveraged IRR	Leveraged IRR Equity Yield
EOY 1	\$ 4,082,000	8.89%	36.07%	40.13%	197.43%
	\$ 4,309,000	8.42%	43.63%	47.44%	240.48%
	\$ 4,536,000	8.00%	51.20%	54.76%	283.53%
	\$ 4,763,000	7.62%	58.77%	62.07%	326.57%
	\$ 4,990,000	7.27%	66.33%	69.38%	369.62%
EOY 2	\$ 4,822,000	8.89%	26.78%	33.76%	122.73%
	\$ 5,090,000	8.42%	30.26%	37.06%	134.17%
	\$ 5,358,000	8.00%	33.64%	40.27%	145.07%
	\$ 5,626,000	7.62%	36.94%	43.41%	155.49%
	\$ 5,894,000	7.27%	40.17%	46.48%	165.49%
EOY 3	\$ 5,063,000	8.89%	19.06%	27.38%	85.84%
	\$ 5,345,000	8.42%	21.23%	29.35%	91.27%
	\$ 5,626,000	8.00%	23.32%	31.26%	96.37%
	\$ 5,907,000	7.62%	25.34%	33.11%	101.21%
	\$ 6,189,000	7.27%	27.30%	34.91%	105.83%
EOY 4	\$ 5,316,000	8.89%	15.38%	24.35%	70.02%
	\$ 5,612,000	8.42%	16.95%	25.72%	73.23%
	\$ 5,907,000	8.00%	18.46%	27.03%	76.24%
	\$ 6,202,000	7.62%	19.91%	28.31%	79.10%
	\$ 6,498,000	7.27%	21.32%	29.55%	81.82%
EOY 5	\$ 5,583,000	8.89%	13.23%	22.59%	61.27%
	\$ 5,893,000	8.42%	14.46%	23.61%	63.37%
	\$ 6,203,000	8.00%	15.64%	24.60%	65.36%
	\$ 6,513,000	7.62%	16.77%	25.55%	67.25%
	\$ 6,823,000	7.27%	17.86%	26.47%	69.05%

Unleveraged and Leveraged IRR is Annual Internal Rate of Return for each year of ownership. For example, EOY 5 IRR represents annual return each year for 5 years.



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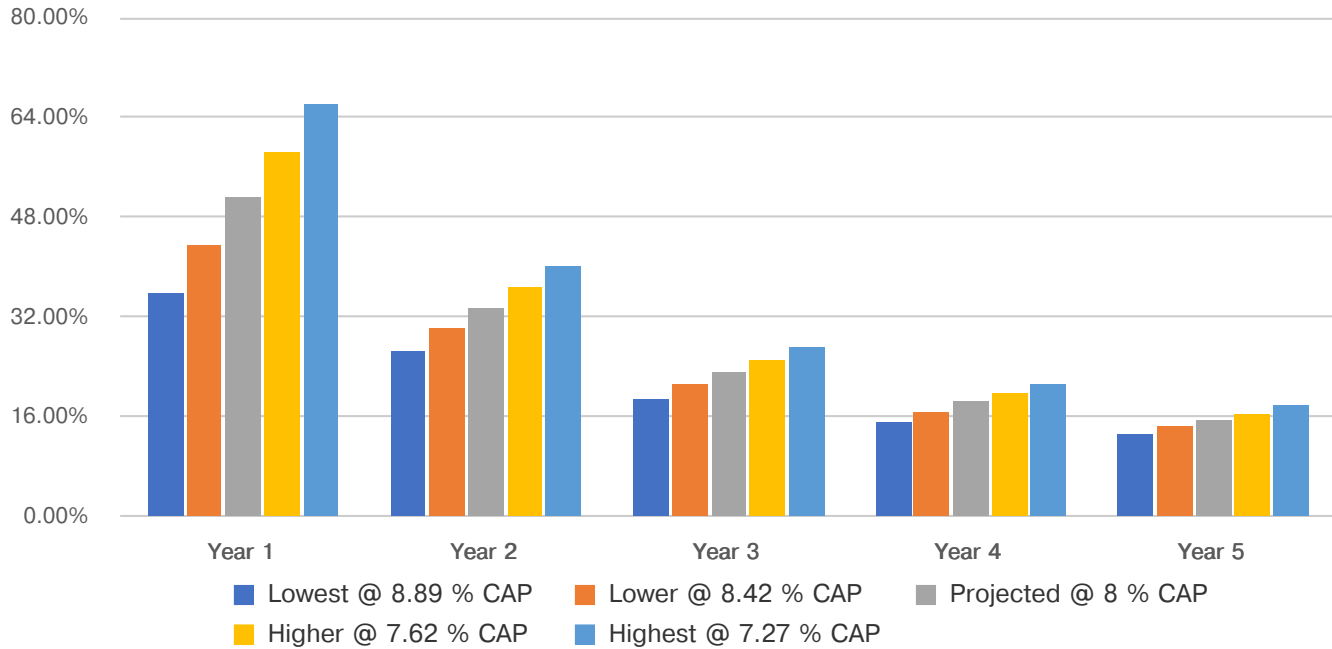
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Annual Property Appreciation Rate



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Norcross Behavioral Conversion

519 Lawrenceville Street NW

Norcross, GA 30071

Disposition Price Sensitivity Analysis

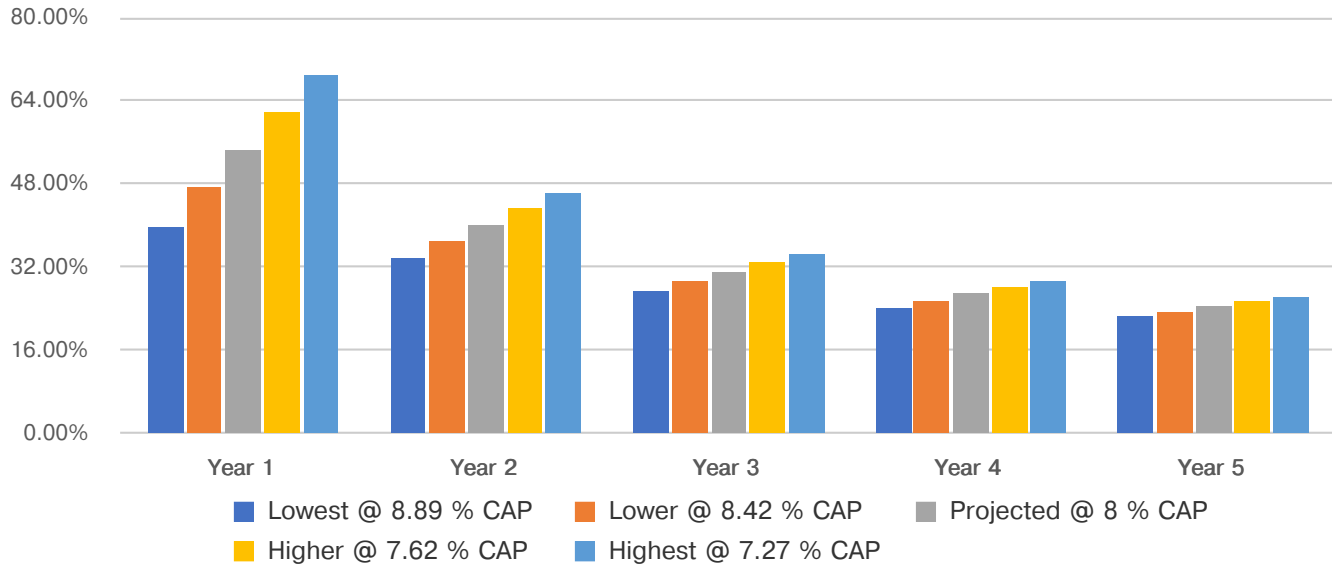
Fiscal Year Beginning February 2026

Asset
Management-
Loan Analysis

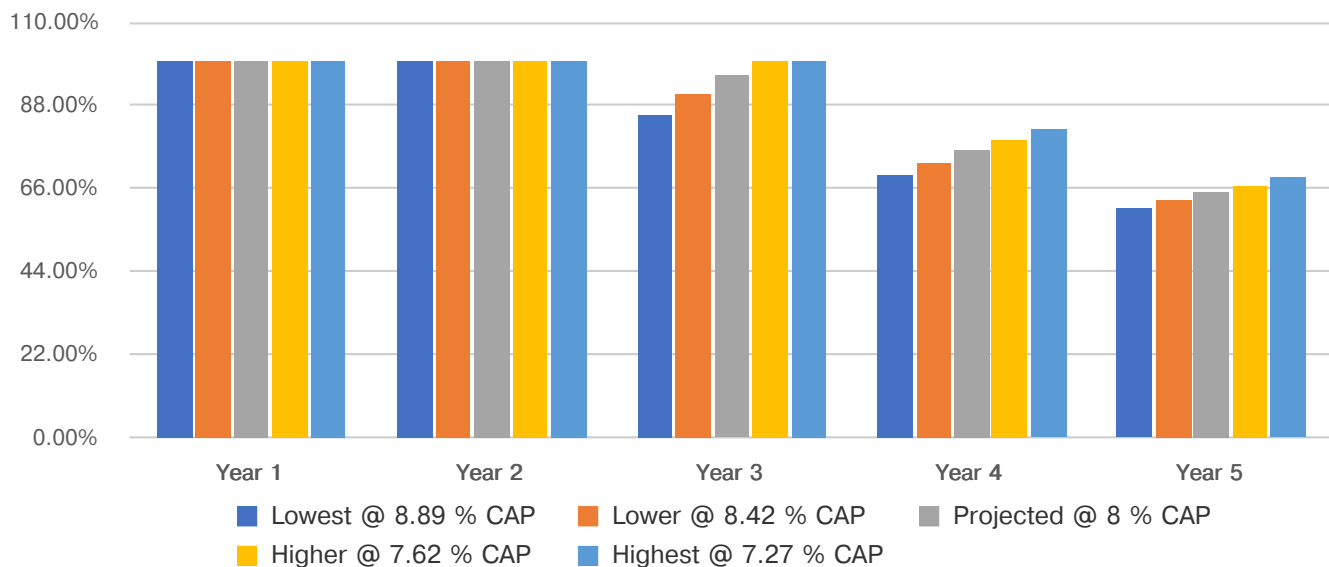
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IREM

Unleveraged IRR



Leveraged IRR/ Equity Yield



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Norcross Behavioral Conversion

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Partner Modeling Analysis

Fiscal Year Beginning February 2026

Asset
Management-
Loan Analysis

Skill Badge

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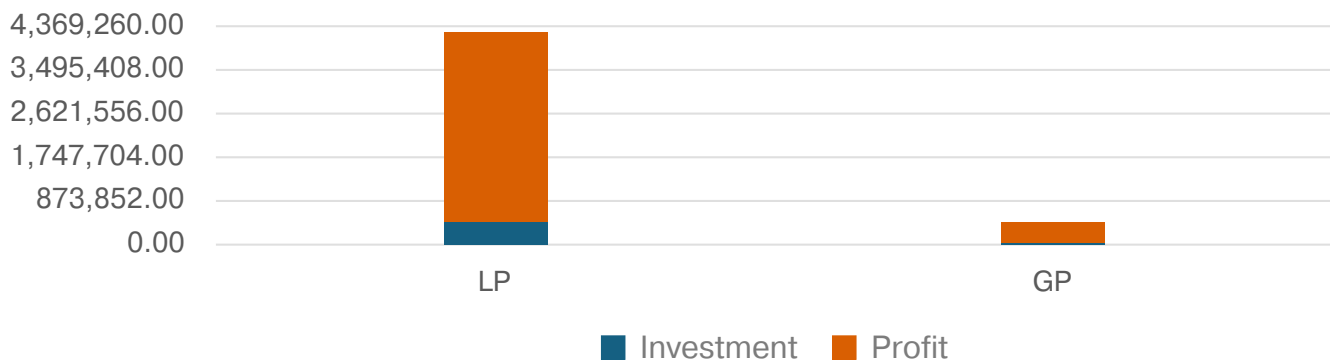
Executive Summary

	Deal	LP	GP
Investment	\$511,500	\$460,350	\$51,150
Distributions	\$4,733,002	\$4,259,702	\$473,300
Profit	\$4,221,502	\$3,799,352	\$422,150
IRR	65.36%	65.36%	65.36%
Equity Multiple	9.25x	9.25x	9.25x

Assumptions / Inputs

Preferred Cash Flow Return Method	Straight Split		
		GP	LP
	Investment Split	10.00%	90.00%

Profit vs. Investments (Before Tax)



5-YEAR PARTNER YIELDS BEFORE TAX

Total Equity Investment		GP Equity Investment		LP Equity Investment	
Cash Flow & 5-year Yield		Cash Flow & 5-year Yield		Cash Flow & 5-year Yield	
N	\$	N	\$	N	\$
0	(\$511,500)	0	(\$51,150)	0	(\$460,350)
1	\$65,197	1	\$6,520	1	\$58,676
2	\$168,877	2	\$16,888	2	\$151,988
3	\$234,649	3	\$23,465	3	\$211,183
4	\$256,082	4	\$25,608	4	\$230,473
5	\$4,008,202	5	\$400,820	5	\$3,607,381

IRR / Yield = 65.36%

GP IRR / Yield = 65.36%

LP IRR / Yield = 65.36%



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Partner Modeling Analysis

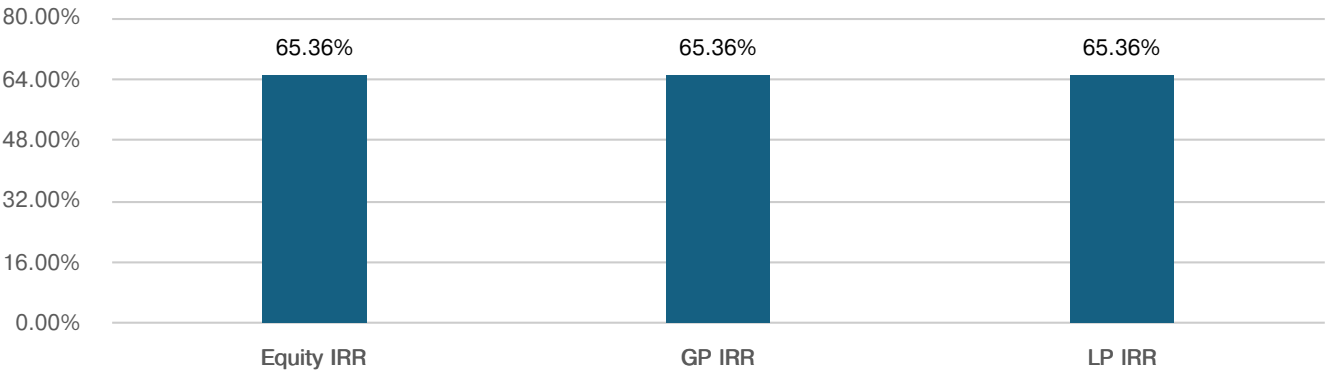
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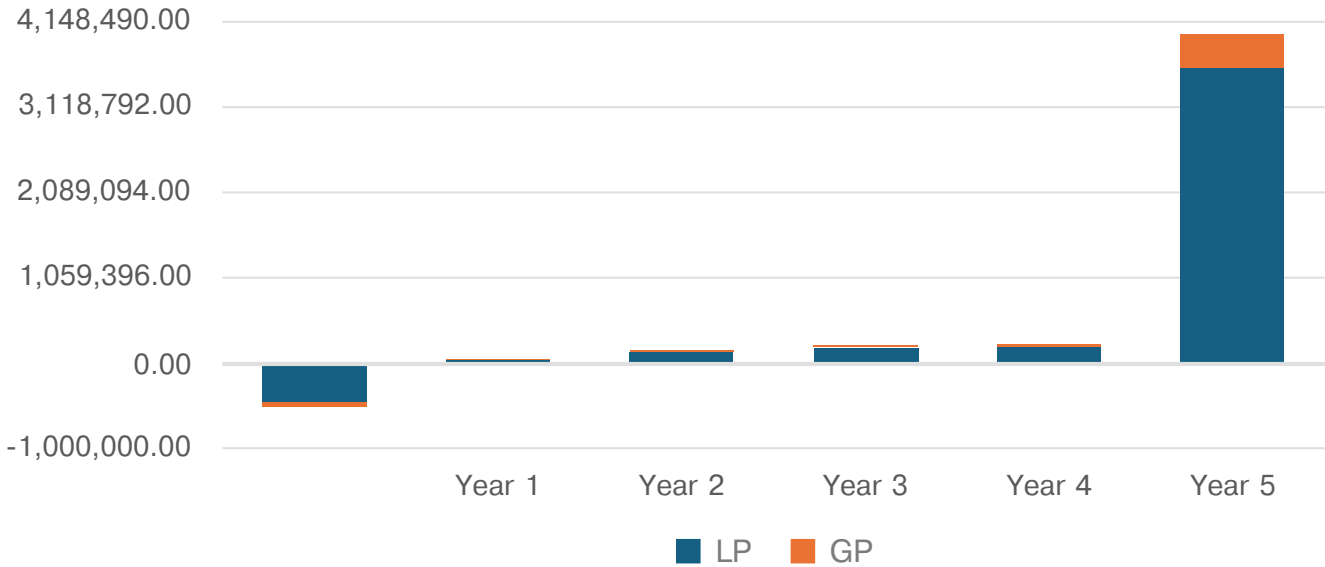
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Fiscal Year Beginning February 2026

Partner Yields (Before Tax)



Cash Flow Splits (Before Tax)



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Partner Modeling Analysis

Fiscal Year Beginning February 2026

Asset
Management-
Loan Analysis

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Straight Split Distribution Details

Year & Date	Year 0 Feb-2026	Year 1 Feb-2027	Year 2 Feb-2028	Year 3 Feb-2029	Year 4 Feb-2030	Year 5 Feb-2031
-------------	--------------------	--------------------	--------------------	--------------------	--------------------	--------------------

DEAL LEVEL

Initial Investment	(\$511,500)					
Cash Flow From Operations		\$65,197	\$168,877	\$234,649	\$256,082	\$278,586
Cash Flow From Sale						\$3,729,616
Total Cash Flow Before Tax	(\$511,500)	\$65,197	\$168,877	\$234,649	\$256,082	\$4,008,202
Draws	(\$511,500)	\$0	\$0	\$0	\$0	\$0
Distributions	\$0	\$65,197	\$168,877	\$234,649	\$256,082	\$4,008,202
Deal IRR	65.36%					

PARTNERSHIP LEVEL

Splits

	GP	LP
Investment Split	10.00%	90.00%

Draws

LP Draws	(\$460,350)	\$0	\$0	\$0	\$0	\$0
GP Draws	(\$51,150)	\$0	\$0	\$0	\$0	\$0
LP Equity Requirement	(\$460,350)					
GP Equity Requirement	(\$51,150)					

Distributions

Straight-Split

Total LP Distributions	\$0	\$58,676	\$151,988	\$211,183	\$230,473	\$3,607,381
Total GP Distributions	\$0	\$6,520	\$16,888	\$23,465	\$25,608	\$400,820

Cash Flow

Total LP Cash Flow Before Tax	(\$460,350)	\$58,676	\$151,988	\$211,183	\$230,473	\$3,607,381
LP Annual Cash-on-Cash		12.75%	33.02%	45.87%	50.06%	54.46%
Total GP Cash Flow Before Tax	(\$51,150)	\$6,520	\$16,888	\$23,465	\$25,608	\$400,820
LP Annual Cash-on-Cash		12.75%	33.02%	45.87%	50.06%	54.46%

LP IRR	65.36%
GP IRR	65.36%
LP Equity Multiple	9.25x
GP Equity Multiple	9.25x
LP Avg. Cash-on-Cash	39.23%
GP Avg. Cash-on-Cash	39.23%



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Norcross Behavioral Conversion

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Partner Modeling Analysis

Fiscal Year Beginning February 2026

Asset
Management-
Loan Analysis

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LP Cash Flow Details

Year & Date	Year 0 Feb-2026	Year 1 Feb-2027	Year 2 Feb-2028	Year 3 Feb-2029	Year 4 Feb-2030	Year 5 Feb-2031
-------------	--------------------	--------------------	--------------------	--------------------	--------------------	--------------------

LP LEVEL

Draws

Total LP Draws	(\$460,350)	\$0	\$0	\$0	\$0	\$0
Total LP Equity Requirement	(\$460,350)					

LP Draws at 5% Contribution	(\$23,018)	\$0	\$0	\$0	\$0	\$0
LP Draws at 10% Contribution	(\$46,035)	\$0	\$0	\$0	\$0	\$0
LP Draws at 15% Contribution	(\$69,053)	\$0	\$0	\$0	\$0	\$0
LP Draws at 20% Contribution	(\$92,070)	\$0	\$0	\$0	\$0	\$0
LP Draws at 25% Contribution	(\$115,088)	\$0	\$0	\$0	\$0	\$0

Distributions

Total LP Distributions	\$0	\$58,676	\$151,988	\$211,183	\$230,473	\$3,607,381
------------------------	-----	----------	-----------	-----------	-----------	-------------

LP Distributions at 5% Contribution	\$0	\$2,934	\$7,599	\$10,559	\$11,524	\$180,369
LP Distributions at 10% Contribution	\$0	\$5,868	\$15,199	\$21,118	\$23,047	\$360,738
LP Distributions at 15% Contribution	\$0	\$8,802	\$22,798	\$31,678	\$34,571	\$541,107
LP Distributions at 20% Contribution	\$0	\$11,735	\$30,398	\$42,237	\$46,095	\$721,476
LP Distributions at 25% Contribution	\$0	\$14,669	\$37,997	\$52,796	\$57,618	\$901,845

Cash Flow

Total LP Cash Flow	(\$460,350)	\$58,676	\$151,988	\$211,183	\$230,473	\$3,607,381
--------------------	-------------	----------	-----------	-----------	-----------	-------------

LP Cash Flow at 5% Contribution	(\$23,018)	\$2,934	\$7,599	\$10,559	\$11,524	\$180,369
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LP Cash Flow at 25% Contribution	(\$115,088)	\$14,669	\$37,997	\$52,796	\$57,618	\$901,845

LP IRR	65.36%
LP Equity Multiple	9.25x



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Norcross Behavioral Conversion

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Analysis Assumptions

Fiscal Year Beginning February 2026

Asset
Management-
Loan Analysis

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■ PROPERTY

Purchase Price	\$3,000,000.00
Property Size	24 Units
Purchase Date	02/2026

■ INCOME

Potential Income	
Year 1 Potential Income	\$1,440,000.00
Annual Income Increase	5.00 %

Other Income	
Other Income	\$0.00
Other Income Increase	5.00%

■ VACANCY & EXPENSES

Vacancy	
Vacancy/credit Loss	Custom

	Year	Type	Amount
	1	Annual percentage	40.00 %
	2	Annual percentage	20.00 %
	3	Annual percentage	10.00 %
	4	Annual percentage	10.00 %
	5	Annual percentage	10.00 %
	6	Annual percentage	10.00 %
	7	Annual percentage	10.00 %
	8	Annual percentage	10.00 %
	9	Annual percentage	10.00 %
	10	Annual percentage	10.00 %
	11	Annual percentage	10.00 %

Expenses	
Year 1 Expenses	70.00 % of Gross Operating IncomeGOI
Annual Expense Increase	Custom



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Capital Expenses / Replacement Reserves (optional)

<u>Add Annual Capital Expenses / Reserves</u>	
Year 1	\$200.00 Actual Dollar Amount
Year 2	\$200.00 Actual Dollar Amount
Year 3	\$200.00 Actual Dollar Amount
Year 4	\$200.00 Actual Dollar Amount
Year 5	\$200.00 Actual Dollar Amount
Year 6	\$200.00 Actual Dollar Amount
Year 7	\$200.00 Actual Dollar Amount
Year 8	\$200.00 Actual Dollar Amount
Year 9	\$200.00 Actual Dollar Amount
Year 10	\$200.00 Actual Dollar Amount

MORTGAGE

<u>1st Mortgage</u>	
Assume Existing Loan	NO
Loan Amount	85.00%
Loan Rate	5.82%
Interest Only	NO
Loan Amortization	25 Years
Loan Term	25 Years
Loan Fees Points	2.00%
Interest Calculation	30/360
Refinance / Future Loan	NO

DISPOSITION/SALE

Cap Or Price	8.00 %
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■ DEFAULT ASSUMPTIONS

Acquisition Cost (% Of Purchase Or \$)	0.35 %
Cost Of Sale Disposition	3.00 %
Federal Income Tax Rate	37.00%
State / Local Income Tax Rate	7.38%
Medicare Surtax	3.80%
Tax On Gain From Appreciation	20.00%
Tax On Recaptured Depreciation	25.00%
State / Provincial / Local Capital Gain Rate	0.00%
Medicare Capital Gain Rate	3.80%
Percent Improvements	60.00%
Depreciation Life	Residential
Interest Deduction	Yes
Loan Costs Deduction	Yes
USA Mid Month Convention	Yes
Mortgage Calculation	USA



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Analyst Notes/Documents

Fiscal Year Beginning February 2026



ASSUMPTION(S): Stabilization Pro Forma

- Facility Use: Personal Care Home (PCH)
- # of Units: 25, all with full bath
- Licensed Beds: 24
- Rent: \$5,000.00 | 5% increase in rents per year
- Potential Rental Income: \$ 1,440,000.00
- Vacancy
 - Year 1: 40%
 - Year 2: 20%
 - Years3-10:10%
- Expenses (70% of Gross Operating Income)
- Capital Reserves: \$200 per unit per year
- Acquisition Type: SBA 504 Loan <https://www.ga504.com>
 - Term: 25 years
 - LTC: 85%
 - Interest: 5.822%
 - Points: 2

Acquisition Cost: 0.35%

Buyer Disposition CAP Rate after holding period:8% (Current Market is at 7.5%)

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ERNIE ANAYA, MBA

BROKER PROFILE



Ernie Anaya is President, Senior Housing & Behavioral Health at Bull Realty focusing in the Age Restricted Multifamily, Independent Living, Assisted Living/Memory Care, Skilled Nursing, Hospice, and Behavioral Health sectors. *2020, 2021, 2022, 2023, and 2025 Million Dollar Club*, Investment Properties, Atlanta Commercial Board of Realtors. **Fellow, Royal Anthropological Institute of Great Britain and Ireland** focusing on the anthropology of aging for senior housing.

Member of the National Association of Realtors, Atlanta Commercial Board of Realtors, Association of Professional Mergers & Acquisition Advisors, Assisted Living Association of Georgia, Registered Professional Member, National Association of Real Estate Appraisers, Academic Member, National Association of Appraisers, and National Investment Center for Senior Housing (NIC). Licensed in Georgia and South Carolina.

Over 20 years of experience in Sales Management and Management Consulting, with a focus on the healthcare industry. Previous Fortune 500 experience includes **Abbott Laboratories** - Diagnostics Division, **GE Medical Systems**, **Cardinal Health**, and **Xerox Corporation**. Ernie created the Senior Housing Practice at Bull Realty in 2016.

Consulting experience includes **Client Solutions Director** with **EMC Corporation** covering Department of the Army in US and Germany (**Top Secret Clearance**), and **Principal, Healthcare Sector** with **SunGard Consulting Services** covering the *US and Latin America*. Expert Speaker at several international conferences addressing Information Security, Enterprise Risk Management and Business Continuity for Healthcare institutions in Baton Rouge, Seattle, Mexico City, and Santo Domingo.

BA in **Astrophysics** from **Ole Miss** and an MBA from **Michigan State University**, including their Global Management Course in Japan & Singapore. Also attended the Center for Transportation and Logistics Executive Program at **Massachusetts Institute of Technology**. Diploma in Architecture & the Environment focusing on Senior Housing from **Universidad de Salamanca**, Spain. Graduated prep school from St. John's Military.

Past professional designations include Certified in Risk and Information Systems Control (CRISC), Certified Information Security Systems Professional (CISSP), National Security Agency InfoSec Assessment Methodology (IAM) and InfoSec Evaluation Methodology (IEM), Certified Business Continuity Professional (CBCP), ASTL Certified in Transportation & Logistics, AAFM's Master Financial Manager (MFM), and Certified Foreign Investor Specialist.

In addition, he is a former Army Officer with the 1st Cavalry Division (**Top Secret Clearance**), Honorable Order of St. Barbara (US Field Artillery), Military Order of Foreign Wars, Life Member of the 7th Cavalry Regiment Association, Order of Daedalians for Military Aviators, Life Member Royal Artillery Association (UK), and Strathmore's Who's Who Worldwide. Also a member of the Army & Navy Club in Washington, D.C.



COMMERCIAL
REAL ESTATE



REALTOR®

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