

Offering Memorandum

Assisted Living Facility



Dalton, GA

Disclaimer & Limiting Conditions

Bull Realty has been retained as the exclusive brokers to arrange the sale of the Subject Property.

This Offering Memorandum contains selected information pertaining to the Property but does not purport to be all-inclusive or to contain all of the information that a prospective purchaser may require. All financial projections are provided for general reference purposes only and are based upon assumptions relating to the general economy, competition and other factors, which therefore, are subject to material change or variation. Prospective purchasers may not rely upon the financial projections, as they are illustrative only. An opportunity to inspect the Property will be made available to qualified prospective purchasers.

In this Offering Memorandum, certain documents, including financial information, are described in summary form and do not purport to be complete or accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to review independently all documents.

This Offering Memorandum is subject to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement or advice as to the value of the Property by Bull Realty Inc. or the current Owner/Seller. Each prospective purchaser is to rely upon its own investigation, evaluation and judgment as to the advisability of purchasing the Property described herein.

Owner/Seller expressly reserve the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property and/or to terminate discussions with any party at any time with or without notice. Owner/Seller shall have no legal commitment or obligation to any purchaser reviewing this Offering Memorandum or making an offer to purchase the Property unless a written agreement for the purchase of the Property has been fully executed, delivered and approved by the Owner/Seller and any conditions to the purchaser's obligations therein have been satisfied or waived. The Seller reserves the right to move forward with an acceptable offer prior to the call for offers deadline.

This Offering Memorandum may be used only by parties approved by the Owner. The Property is privately offered, and by accepting this Offering Memorandum, the party in possession hereof agrees (i) to return it if requested and (ii) that this Offering Memorandum and its contents are of a confidential nature and will be held and treated in the strictest confidence. No portion of this Offering Memorandum may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of Listing Brokers. The terms and conditions set forth above apply to this Offering Memorandum in its entirety and all documents, and other information provided in connection therewith.

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Executive Summary

Dalton, Georgia is a strategically located industrial powerhouse in the foothills of the Blue Ridge Mountains, long known as the “Carpet Capital of the World” but now undergoing a significant economic transformation. The city still produces roughly 90% of the world’s functional carpet, with the local economy anchored by the industry’s “Big Three” — Shaw Industries, Mohawk Industries, and Engineered Floors — which together employ more than 14,000 people. At the same time, Dalton is diversifying into clean energy through Qcells, home to the Western Hemisphere’s largest solar manufacturing facility, representing a \$2.5 billion investment. Local leaders are also targeting future growth in the electric vehicle (EV), data center, and food processing sectors to capitalize on the region’s strong infrastructure.

Dalton’s logistics advantages reinforce its economic importance. Located along the I-75 corridor about 30 miles south of Chattanooga and 80 miles north of Atlanta, the city serves as a critical distribution and industrial hub for the Southeast, with a metro population of approximately 143,000. Healthcare in the region is anchored by Vitruvian Health (formerly Hamilton Health Care System), centered on a 282-bed acute-care hospital and supported by specialized facilities such as the Peoples Cancer Institute and the Anna Shaw Children’s Institute. Demographic trends show rising demand for senior housing and long-term care to support an aging industrial workforce, with Vitruvian Health managing a substantial portion of the existing inventory. Among residents age 75+, the average net worth is approximately \$1,808,314, average household income is \$82,765, and the average home value is \$287,984, with an estimated unmet demand of 287 senior housing beds within a 10-mile radius.

Property Highlights

- List Price: \$2,600,000
- Gross Revenue: \$1,610,488 (Actual)
- Occupancy: 77.5% (Actual)
- Forecast NOI: \$395,694 (normalizing expenses to 75% of Gross Revenue)
- CoStar Southeast Sold Comps: \$233/SF; subject property at \$112.46/SF
- 2024 Weitz Replacement Cost (Construction cost only): \$273/SF

Financial Highlights (5-Year Hold)

- Property Qualifies for a SBA 504 Loan: 25-year term, 85% LTC, and 5.856% interest
- Using Vacancy 22.5% Year 1, 15% Years 2-10
- Revenue growth 5% per year
- IRR: 73.54%
- Cash on Cash: 32.25%
- Acquisition CAP Rate: 12.2%
- Debt Service Coverage Ratio: 1.88
- Projected Sales Year 5: \$5.54 million
- Sales proceeds after expenses: \$3.39 million

Property Information

The community offers a variety of apartment styles, allowing residents to choose a living space that best suits their preferences. Amenities include comfortable common areas, a theater, and a beauty salon.

Facility Amenities

- Community living room and activity areas
- Family dining and library
- Large-screen TV room
- Dedicated activities room
- Studio, one-bedroom & two-bedroom private apartments
- Hairdresser & salon
- Enclosed courtyard with covered area seating featuring vegetable and fruit gardens

ADDRESS:	2470 Dug Gap Road Dalton, GA 30720
COUNTY:	Whitfield
YEAR BUILT:	1991
TOTAL BUILDING SIZE:	± 23,120 SF
SITE SIZE:	± 20.17 Acres
PARCEL ID:	13-006-02-000 01
ZONING:	R7
SIGNAGE:	Monument
PARKING:	Surface spaces
NO. OF BUILDINGS:	1
NO. OF FLOORS:	1
NO. OF UNITS:	40
NO. OF BEDS:	40
HVAC:	Yes

Financials

SALE PRICE:	\$2,600,000
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5-Year Cash Flow Analysis

Fiscal Year Beginning Nov 2025

Purchase Price	\$2,600,000
+ Acquisition Costs	\$7,800
- Mortgage(s)	\$2,210,000
+ Loan Fees Points	\$44,200
Initial Investment	\$442,000

Loan Amount	\$2,210,000
Interest Rate (30/360)	5.860%
Amortization Period	25 Years
Loan Term	25 Years
Loan Fees Points	2.00%
Periodic Payment	\$14,050.53
Annual Debt Service	\$168,606

CASH FLOW

For the Year Ending	Year 1 Oct-2026	Year 2 Oct-2027	Year 3 Oct-2028	Year 4 Oct-2029	Year 5 Oct-2030
POTENTIAL RENTAL INCOME (PRI)	\$1,636,800	\$1,718,640	\$1,804,572	\$1,894,801	\$1,989,541
- Vacancy / Credit Loss	\$368,280	\$257,796	\$270,686	\$284,220	\$298,431
EFFECTIVE RENTAL INCOME	\$1,268,520	\$1,460,844	\$1,533,886	\$1,610,581	\$1,691,110
+ Other Income	\$0	\$0	\$0	\$0	\$0
GROSS OPERATING INCOME (GOI)	\$1,268,520	\$1,460,844	\$1,533,886	\$1,610,581	\$1,691,110
- Operating Expenses	\$951,390	\$1,095,633	\$1,150,415	\$1,207,936	\$1,268,333
NET OPERATING INCOME (NOI)	\$317,130	\$365,211	\$383,471	\$402,645	\$422,777
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- Capital Expenses / Replacement Reserves	\$6,000	\$6,180	\$6,366	\$6,556	\$6,753
- Annual Debt Service 1st Lien	\$168,606	\$168,606	\$168,606	\$168,606	\$168,606
CASH FLOW BEFORE TAXES	\$142,524	\$190,425	\$208,499	\$227,482	\$247,417
Loan Balance	\$2,169,832	\$2,127,246	\$2,082,097	\$2,034,229	\$1,983,480
Loan-to-Value (LTV) - 1st Lien	47.53%	44.38%	41.37%	38.49%	35.74%
Debt Service Coverage Ratio	1.88	2.17	2.27	2.39	2.51
Before Tax Cash on Cash	32.25%	43.08%	47.17%	51.47%	55.98%
Return on Equity	6.31%	7.55%	7.45%	7.36%	7.28%
Equity Multiple	5.43	6.46	7.56	8.74	9.99

SALES PROCEEDS

Projected Sales Price (EOY 5)	\$5,549,000
Cost of Sale	\$166,470
Mortgage Balance 1st Lien	\$1,983,480
Sales Proceeds Before Tax	\$3,399,050

INVESTMENT PERFORMANCE

Internal Rate of Return (IRR)	73.54%
Acquisition CAP Rate	12.20%
Year 1 Cash-on-Cash	32.25%
Gross Rent Multiplier	1.59
Price Per Unit	\$65,000
Loan to Value	85.00%
Debt Service Coverage Ratio	1.88

Information contained herein may have been provided by the seller, landlord or other outside sources. While deemed reliable, it may be estimated, projected, limited in scope and is subject to change or inaccuracies. Pertinent information should be independently confirmed prior to lease or purchase offer or within an applicable due diligence period.

5-Year Cash Flow Analysis

Fiscal Year Beginning Nov 2025

For the Year Ending	Year 1 Oct-2026	Year 2 Oct-2027	Year 3 Oct-2028	Year 4 Oct-2029	Year 5 Oct-2030
POTENTIAL RENTAL INCOME (PRI)	\$1,636,800	\$1,718,640	\$1,804,572	\$1,894,801	\$1,989,541
- Vacancy / Credit Loss	\$368,280	\$257,796	\$270,686	\$284,220	\$298,431
EFFECTIVE RENTAL INCOME (ERI)	\$1,268,520	\$1,460,844	\$1,533,886	\$1,610,581	\$1,691,110
+ Other Income	\$0	\$0	\$0	\$0	\$0
TOTAL OTHER INCOME	\$0	\$0	\$0	\$0	\$0
GROSS OPERATING INCOME (GOI)	\$1,268,520	\$1,460,844	\$1,533,886	\$1,610,581	\$1,691,110

EXPENSE DETAIL

TOTAL OPERATING EXPENSES	\$951,390	\$1,095,633	\$1,150,415	\$1,207,936	\$1,268,333
NET OPERATING INCOME (NOI)	\$317,130	\$365,211	\$383,471	\$402,645	\$422,777

Financial Assumptions:

- Potential Rental Income (PRI): 40 Beds * \$3,410.00 * 12 = \$1,636,800.00 growing at 5% annual
- Vacancy:
 - Year 1: 22.50%
 - Year 2: 15%
 - Year(s) 3-10: 15%
- Expenses: 75% Note: Average expenses fall between 65% and 75%
- Acquisition cost: 0.3% of acquisition cost
- Capital Reserves per unit: \$150.00 growing at 3% per year

Loan Assumptions: SBA 504

- 25-year term
- 85% LTC
- 5.856% Interest rate
- 2 Points
- Disposition CAP Rate after 5-Year Hold: 8%

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Assisted Living Market Analysis

Demand Calculation

The total demand is 287 assisted living beds today growing to 323 in 2030 in the Dalton area, a 12.5% increase. There is a total of 259 assisted living units (including subject property) within the 10-mile radius with 0 units under construction.

As the model indicates, the unmet demand for assisted living units in the Dalton area totals 28 units growing to 64 units in 2030, an 128.5% increase.

Disability Statistics | AGE 75+ IN DALTON, GA



PMA DEMOGRAPHICS | 10-MILE

AVERAGE HOUSEHOLD INCOME



55 TO 64 YEARS OLD
\$87,514



65 TO 74 YEARS OLD
\$70,817



75+ YEARS
\$55,007

AVERAGE NET WORTH



55 TO 64 YEARS OLD
\$1,061,519

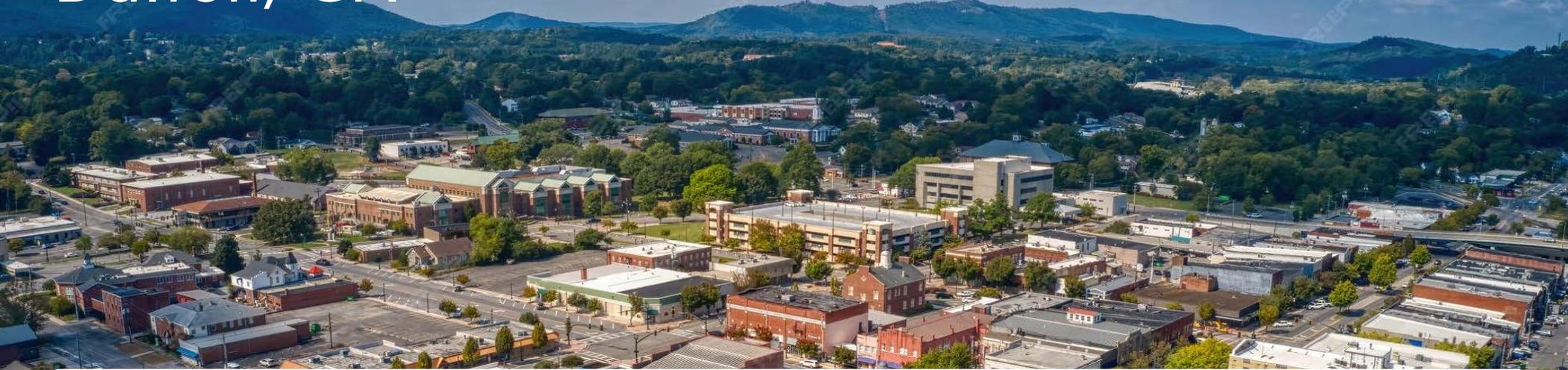


65 TO 74 YEARS OLD
\$1,308,684



75+ YEARS
\$1,073,469
ESRI 2025

Dalton, GA



Dalton, Georgia is a regional economic center in northwest Georgia, strategically located along Interstate 75 approximately 30 miles south of Chattanooga and 90 miles north of Atlanta. Known as the “Carpet Capital of the World,” Dalton anchors a globally significant flooring manufacturing cluster and serves as the county seat of Whitfield County. The local economy is led by major employers such as Mohawk Industries and Shaw Industries, along with a network of supporting suppliers, logistics firms, and service providers that contribute to a stable and diversified employment base.

The Dalton metropolitan area has a population exceeding 100,000, supported by a workforce experienced in manufacturing, transportation, and skilled trades. Competitive labor costs relative to larger metropolitan areas, combined with strong interstate connectivity, make the market attractive for employers and investors alike. Educational institutions such as Dalton State College support workforce development, while healthcare services are anchored by Hamilton Health Care System. Residents benefit from a cost of living below national averages, proximity to outdoor recreation in the nearby Blue Ridge Mountains, and a growing downtown corridor with expanding retail and dining amenities, positioning Dalton as an appealing secondary market within the Southeast region.



Medical & Retail Map

- ## MEDICAL NEARBY
- 1 AFC Urgent Care, Erlanger Primary Care, Physicians Care, San Palo Medical Clinic, Peds Care
 - 2 Summit Spine & Joint Centers, Dalton Endodontics, Griffin Medical Services, Prime Pediatrics, Whites Pediatrics
 - 3 Solution Pointe Health LLC, Direct Primary Care Associates, Sentef Medical Center, Foundation Direct Family Care
 - 4 CCCFlavors, Home & Pharmacy, Concentra Urgent Care Santa Rosa Clinic, Family Pharmacy

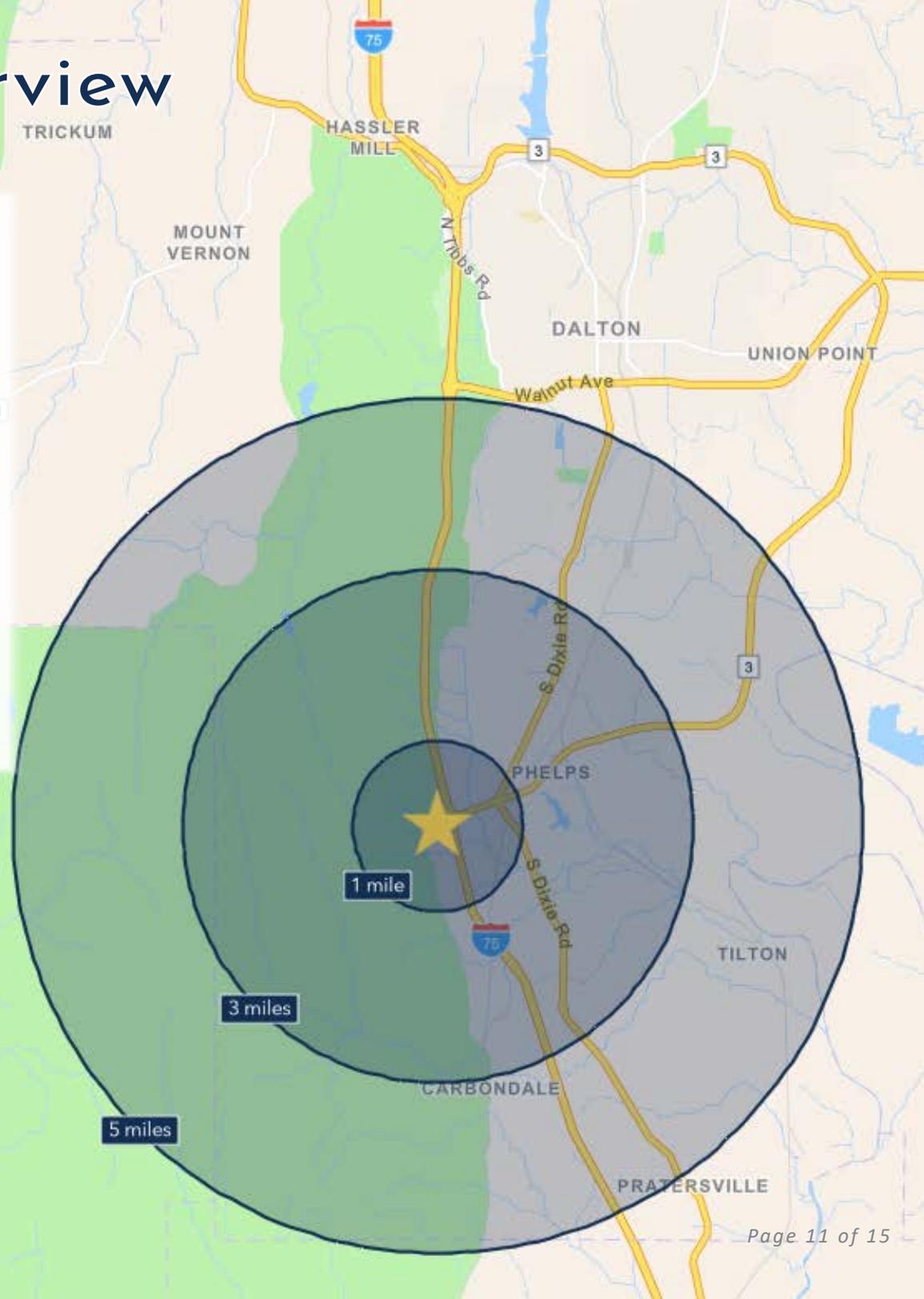


SUBJECT PROPERTY



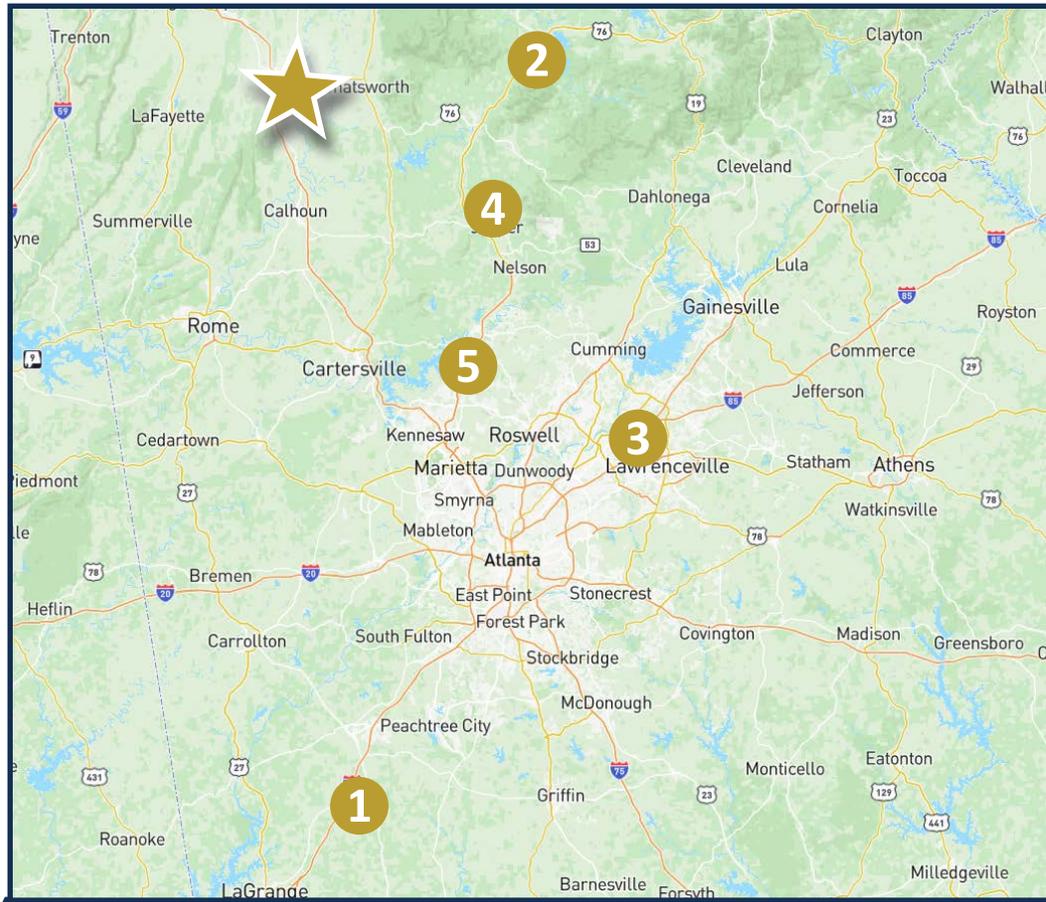
Demographic Overview

	1-MILE	3-MILES	5-MILES
TOTAL POPULATION	256	4,512	19,126
POPULATION 50+ YEARS	60	1,227	4,982
POPULATION 65+ YEARS	34	667	2,717
POPULATION 75+ YEARS	13	263	1,092
POPULATION 85+ YEARS	3	69	280
AVERAGE HOUSE VALUE	\$195,243	\$205,688	\$211,344
% OF HOUSEHOLDS 55+	78.6%	83.4%	81.8%



ESRI 2025

Sold Comps



SUBJECT PROPERTY

ADDRESS	SALE PRICE	YEAR BUILT	BUILDING SIZE	PRICE/SQ FT	SOLD DATE
2470 Dug Gap Road, Dalton, GA 30720	\$2,600,000	1991	±23,120 SF	-	-

ADDRESS	SALE PRICE	YEAR BUILT	BUILDING SIZE	PRICE/SQ FT	SOLD DATE
1 125 Oak Hill Blvd, Newnan, GA 30265	\$3,300,000	2021	±10,500 SF	\$314.29	10/17/2024
2 1600 Ballewtown Rd, Blue Ridge, GA 30513	\$17,000,000	2016	±70,241 SF	\$242.02	2/2/2026
3 1475 Satellite Blvd NW, Suwanee, GA 30024	\$5,000,000	2013	±29,641 SF	\$168.69	1/14/2026
4 200 Mountain Blvd S, Jasper, GA 30143	\$16,000,000	2022	±60,684 SF	\$263.66	9/1/2025
5 7819 Hickory Flat Hwy, Woodstock, GA 30188	\$3,200,000	2021	±13,357 SF	\$239.57	6/37/2025



JOHN DEYONKER
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John DeYonker became a part of Bull Realty after an extensive career in Atlanta real estate and owning his own brokerage firm. With over three decades of experience, he brought his expertise to Bull Realty to provide his clients with a marketing platform proven to maximize asset value. He gained recognition from the Atlanta Commercial Board of Realtors, ranking as the #5 land broker in one year and #4 in another, along with repeated acknowledgments in subsequent years for being a top 10 land broker in Atlanta. His dedication led him to achieve the status of Partner at Bull Realty.

Originally hailing from Michigan, John earned his B.A. in Business Administration from Michigan State University before establishing Atlanta as his home in 1983. He currently resides in Brookhaven and finds joy in spending time with his family, playing golf, and contributing to the Northside Youth Organization's Baseball Committee. John is an active member of the National Association of Realtors, the Atlanta Commercial Board of Realtors, and the Urban Land Institute.

ABOUT BULL REALTY

MISSION

To provide a company of advisors known for integrity and the best disposition marketing in the nation.

SERVICES

Disposition, acquisition, project leasing, tenant representation and consulting services.

SECTORS OF FOCUS

Office, retail, industrial, multifamily, land, healthcare, senior housing, self-storage, hospitality and single tenant net lease properties.

GLOBAL ALLIANCE

Bull Realty is a member of TCN Worldwide, an alliance of 60+ offices and 1,500 commercial real estate professionals serving more than 200 markets globally. This partnership expands the firm's reach, client access and investor relationships across the U.S. and internationally.

AMERICA'S COMMERCIAL REAL ESTATE SHOW

The firm produces the nation's leading show on commercial real estate topics, America's Commercial Real Estate Show. Industry economists, analysts and leading market participants — including Bull Realty's founder Michael Bull, CCIM — share market intel, forecasts and strategies. The weekly show is available to stream wherever you get your podcasts or at www.CREshow.com.

JOIN OUR TEAM

Bull Realty continues to expand through merger, acquisition and by welcoming experienced agents. The firm recently celebrated 28 years in business and, through its TCN Worldwide alliance, actively works with clients and brokers across the country.

CONNECT WITH US:

<https://www.bullrealty.com/>



28
YEARS IN
BUSINESS



ATL
HEADQUARTERED IN
ATLANTA, GA



LICENSED IN
8
SOUTHEAST
STATES

Confidentiality Agreement

This Confidentiality Agreement ("Agreement") is made and agreed to for the benefit of the undersigned party ("Receiving Party"), the owner of the subject property (the "Seller") and undersigned broker Bull Realty Incorporated ("Broker").

Now therefore in consideration of the privileges granted to Receiving Party with respect to receiving certain confidential information, and other good and valuable consideration, the Receiving Party hereby agrees to the following:

I. Confidential Information:

Receiving Party will receive confidential information regarding property referred to as 2470 Dug Gap Road, Dalton, GA 30720. Prospect agrees to not disclose to any person that the property may be available for sale or lease, or that discussions or negotiations are taking place concerning the property, nor any terms, conditions, or OTHER facts with respect to the property, including but not limited to tenant information, lease rates, lease expirations, income and expenses, and any such possible purchase, including the status thereof. The term "person" used in this agreement shall be interpreted broadly and shall include, without limitation, any corporation, company, partnership or individual other than parties to which Broker approves in writing. Receiving Party may share information with directors, officers, employees, agents, affiliates, counsel, lending sources, accountants or representatives of Receiving Party that Receiving Party notifies of the requirements of this Agreement. Receiving Party agrees to not contact the property owner, the management, the tenants, the lender, the vendors, the insurers, the employees or the customers of any business at the site.

II. Acting as a Principal:

Receiving Party hereby warrants that it is acting as a principal only, and not as a broker, regarding this contemplated transaction. Receiving Party acknowledges that Broker is working an agency capacity as representing the Seller only in this transaction and is the only Broker involved in this potential transaction. Receiving Party agrees to not be involved in any arrangement to lease or purchase the property, in whole or in part, as a lender, partner, buyer of the note, buy in foreclosure, buy from bankruptcy court, or in any other manner acquire an investment in, joint venture or control of the property, unless Broker is paid a commission at closing as per separate agreement with Seller.

This agreement will expire two years from the date hereof.

III. Governing Law

This Agreement shall be governed and construed in accordance with the laws of the State of Georgia. If you are a broker, or a principal desiring to include an outside broker, contact the listing agent directly for a Buyer and Buyer's Broker Confidentiality & Commission Agreement.

Accepted and agreed to this _____ day _____ of , 20__.

Receiving Party _____

Signature _____

Printed Name _____

Title _____

Company Name _____

Address _____

Email _____

Phone _____

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