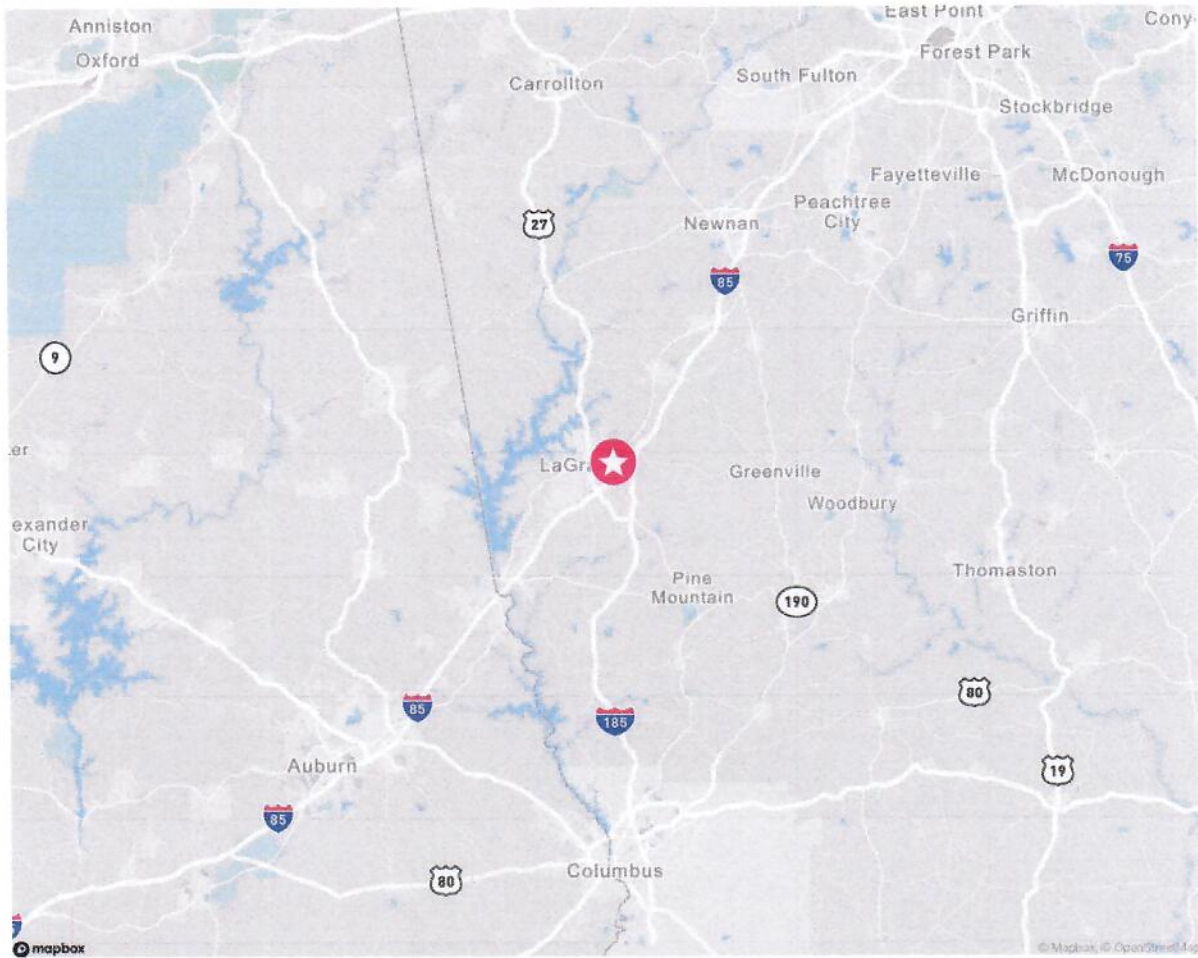


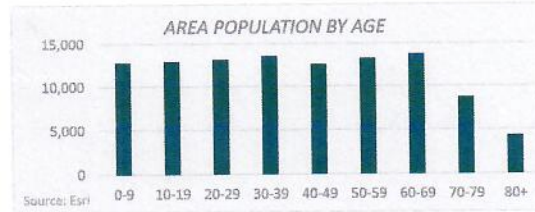
Area Analysis



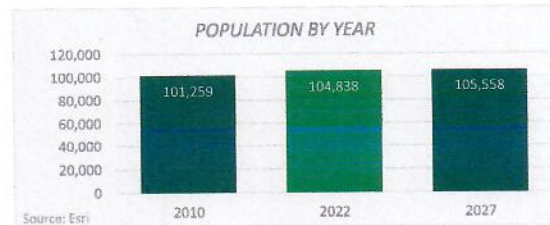
The subject is located in the LaGrange, GA Micropolitan Statistical Area. Key information about the area is provided in the following tables.

POPULATION

The area has a population of 104,838 and a median age of 40, with the largest population group in the 60-69 age range and the smallest population in 80+ age range.



Population has increased by 3,579 since 2010, reflecting an annual increase of 0.3%. Population is projected to increase by an additional 720 by 2027, reflecting 0.1% annual population growth.



Source: ESRI, downloaded on Dec, 12 2022

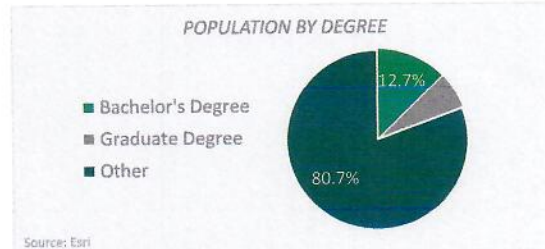
INCOME

The area features an average household income of \$70,554 and a median household income of \$51,937. Over the next five years, median household income is expected to increase by 13.3%, or \$1,377 per annum.

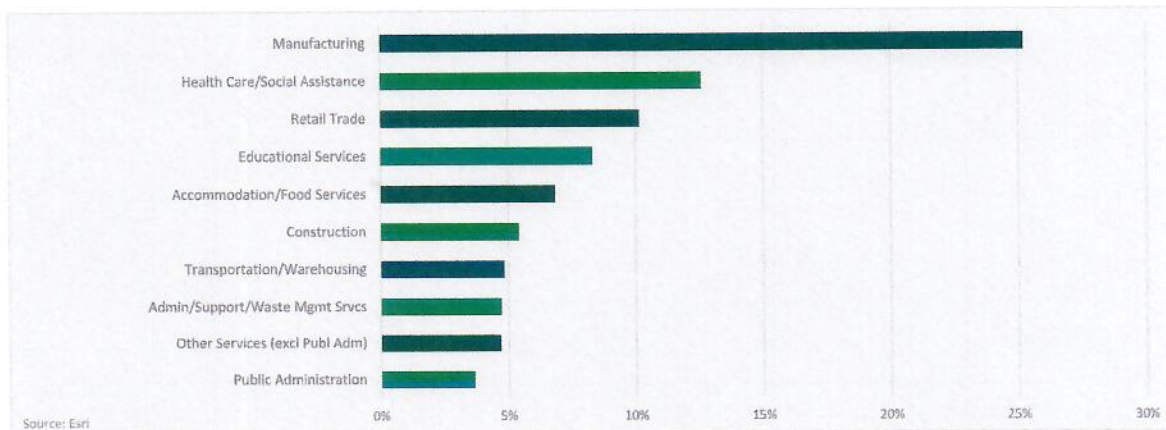


EDUCATION

A total of 19.3% of individuals over the age of 24 have a college degree, with 12.7% holding a bachelor's degree and 6.7% holding a graduate degree.



EMPLOYMENT

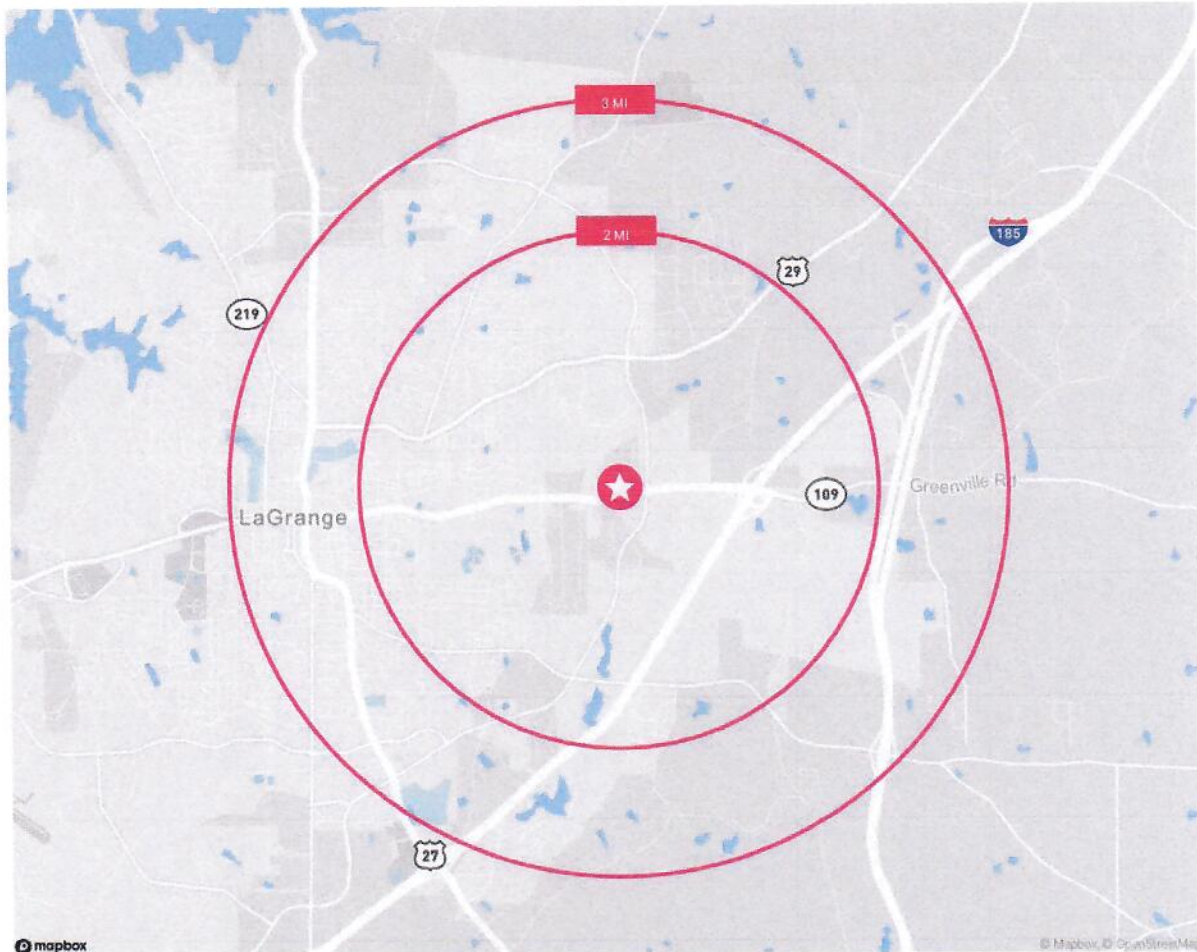


The area includes a total of 48,033 employees and has N/A unemployment rate. The top three industries within the area are Manufacturing, Health Care/Social Assistance and Retail Trade, which represent a combined total of 48% of the workforce.

Source: ESRI, downloaded on Dec, 12 2022; BLS.gov dated Jan, 0 1900

In summary, the area is forecasted to experience an increase in population and an increase in household income.

Neighborhood Analysis



LOCATION

The subject neighborhood is located in the city of LaGrange, in Troup County, approximately 60 radial miles southwest of Atlanta.

BOUNDARIES

The boundaries of the neighborhood are not differentiated or exact, but generally encompass a two- to three-mile radius around the subject property.

LAND USE & GROWTH PATTERNS

The downtown area of LaGrange and the main commercial corridors, Hogansville Road or US Highway 29, and Lafayette Parkway are located in the central portion of the neighborhood. US Highway 29 extends through the city in an east/west direction. This road was the primary access to LaGrange from Hogansville and other destinations to the northeast prior to the construction of I-85. Although a diverse array of retail and commercial uses remains along this thoroughfare, its

days as a primary retail corridor ceased with the opening of the interstate and the interchange at Lafayette Parkway. This intersection is just to the east of the neighborhood. The GA Highway 109, or Lafayette Parkway link with the interstate, completely reshaped the development pattern in LaGrange, as in many other small towns throughout the nation which now benefit from freeway access. As demand grew and supported additional retail outlets, retailers staked their claim on the newly accessible fringe, giving rise to the area's current stock of retail strip centers and malls, including developments such as the West Georgia Commons Mall and the neighborhood strip centers and chain restaurants which flank both sides of Lafayette Parkway heading west towards LaGrange's center.

The neighborhood generally includes the western and southern areas of LaGrange and are dominated by the airport and LaGrange Industrial Park. Development west of Georgia Highway 219 quickly becomes sparse once in and west of LaGrange industrial park.

A major influence on the area is West Point Lake, located north and west of LaGrange. Hunting, fishing, boating and water sports draw visitors to West Point Lake just north of LaGrange. Camping and accommodations for RVs attract thousands of visitors to the lake each year.

While many people visit the area to fish or camp, West Point Lake also offers 25 Corps of Engineers day-use parks available for public use. These areas offer a variety of recreation facilities including tennis courts, ball fields, basketball courts, fishing piers with fish attractors, and picnic shelters for individuals or large groups. Three public swimming beaches -- Earl Cook, Rocky Point and Yellowjacket -- are open to the public from early May until Labor Day. Four county and municipal parks located on the lake, offer similar facilities and day use areas as well.

In addition, the lake and LaGrange are located near Pine Mountain and Callaway Gardens. These various venues offer activities all year long.

KIA Automotive Plant

The largest influence on LaGrange has been the KIA Automotive manufacturing plant, which began production in 2009. The automobile manufacturing plant sprawls across 2,200 acres of land in southern Troup County between Exits # 2 and #6 along Interstate 85 in and around West Point, approximately 10 miles southwest of the subject. The plant is expected to increase production capacity to over 350,000 vehicles annually starting in 2012. More than 3,000 total number of jobs have been created 3,000, with on-site and nearby suppliers creating an additional 7,500 jobs in the region.

West Georgia Medical Center

WellStar West Georgia Medical Center began as a 65-bed City-County Hospital in 1937. Today, the 426-bed hospital serves communities in west Georgia and east Alabama with over 100 physicians representing 29 medical and surgical specialties from family practice and emergency care to cardiology, oncology, obstetrics and more. The hospital has served as a primary catalyst

for the subject’s immediate area, with medical office development and repositioning of other property types to medical use, including the retail center across Vernon Road from the subject.

ACCESS

Accessibility to the subject neighborhood in general and the subject property in particular is considered good.

Interstate 85 extends through this portion of Georgia in a northeasterly direction from the Alabama state line, passing the City of LaGrange and others on its way towards Atlanta. Linking LaGrange with Auburn and Montgomery in Alabama, and to Atlanta and destinations beyond along the east coast, Interstate 85 is the most important roadway through the subject area. I-185 is a short interstate extending from I-85 southward to Columbus, Georgia’s second largest city.

Other roads within the neighborhood include US Highway 27 in the northern neighborhood, Lafayette Parkway, GA Highway 219, US Highway 29 in the east, and Lukken Industrial Road and Orchard Hill Road in the central neighborhood. There are also numerous surface streets connecting between these major roadways.

DEMOGRAPHICS

Selected neighborhood demographics in 1-, 3- and 5-mile radius from the subject are shown in the following table:

SELECTED NEIGHBORHOOD DEMOGRAPHICS				
1405 Lafayette Parkway Lagrange, GA 30241	1 Mile Radius	3 Mile Radius	5 Mile Radius	LaGrange, GA Micropolitan Statistical Area
Population				
2027 Total Population	1,652	23,271	38,450	105,558
2022 Total Population	1,553	22,308	37,680	104,838
2010 Total Population	950	19,487	35,374	101,259
2000 Total Population	974	18,056	31,732	95,362
Annual Growth 2022 - 2027	1.24%	0.85%	0.41%	0.14%
Annual Growth 2010 - 2022	4.18%	1.13%	0.53%	0.29%
Annual Growth 2000 - 2010	-0.25%	0.77%	1.09%	0.60%
Households				
2027 Total Households	644	9,076	14,721	41,243
2022 Total Households	605	8,688	14,407	40,866
2010 Total Households	366	7,435	13,105	38,761
2000 Total Households	371	7,004	11,982	36,442
Annual Growth 2022 - 2027	1.26%	0.88%	0.43%	0.18%
Annual Growth 2010 - 2022	4.28%	1.31%	0.79%	0.44%
Annual Growth 2000 - 2010	-0.14%	0.60%	0.90%	0.62%
Income				
2022 Median Household Income	\$47,815	\$43,826	\$43,771	\$51,937
2022 Average Household Income	\$75,120	\$60,295	\$64,763	\$70,554
2022 Per Capita Income	\$28,523	\$23,848	\$24,899	\$27,543
2022 Pop 25+ College Graduates	128	2,488	5,072	14,140
Age 25+ Percent College Graduates - 2022	12.1%	17.0%	20.2%	19.3%

Source: ESRI