



HIRAM SQUARE

HIRAM (ATLANTA MSA), GA

Marcus & Millichap
TAYLOR MCMINN
RETAIL GROUP
OFFERING MEMORANDUM

HIRAM SQUARE HAS SEEN A 24% YOY GROWTH IN VISITATIONS TO THE CENTER



TARGET
TOP 45% IN GA

sam's club



Walmart
TOP 36% IN GA

Academy Sports + Outdoors
Burlington
Hobby Lobby
Taco Bell
planet fitness
REGIONS
Checkers
Jersey Mike's

BEST BUY
Arby's
GOODWILL
Bojangles
verizon
DISCOUNT TIRE

SAN LUCAS
CALIBER CAR WASH
BOBBY'S
JIM N NICK'S BAR-B-Q
GoldenKrust

HIRAM SQUARE
burn boot camp
tcbv
mellow MUSHROOM
CRITERION diamonds
BERRY Fresh Sugar
Bally NAILS
boostmobile
American Deli
Paradise VAPE & SMOKE

Greenbrooke Senior Living

HomeGoods
KOHL'S
TOP 15% IN GA

Bath & Body Works

ROSS
DRESS FOR LESS
TOP 19% IN GA

MATTRESS FIRM

crumbl cookies

TRUIST

JCPenney

Chick-fil-A

LOUISIANA KITCHEN
POPEYES

278 40,200 VPD

\$8,285,000	7.00%	\$579,867	28,270	9.37	2006	100%	176.2.1.012.0000
PRICE	CAP RATE	YEAR 1 NOI	SQ FT	ACRES	YEAR BUILT	OCCUPANCY	PARCEL ID

HIRAM SQUARE

THE NUMBER 1 MOST VISITED STRIP CENTER ON JIMMY LEE SMITH PKWY



PLEASE CONTACT US FOR MORE INFORMATION

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TAYLOR MCMINN
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INVESTMENT OVERVIEW

HIRAM SQUARE

Marcus & Millichap

TAYLOR MCMINN
RETAIL GROUP

OFFERING SUMMARY

HIRAM SQUARE

5157 JIMMY LEE SMITH PKWY
HIRAM GA 30141

THE OFFERING	
\$8,285,000 PRICE	7.00% CAP RATE
NOI	\$579,867
NOI (YEAR 5)	\$605,626
5-YEAR IRR	12.33%
SQUARE FEET	28,270 SF
CURRENT OCCUPANCY	100%
YEAR BUILT	2006
LOT SIZE	9.37 AC

PROPOSED FINANCING	
INTEREST RATE	6.50%
LOAN-TO-VALUE RATIO (LTV)	65%
AMORTIZATION PERIOD (YRS)	30
ORIGINATION FEE	0.00%

The subject property will be delivered free-and-clear of debt. Financing in the analysis is an example of new debt for the asset. Contact listing broker for details.

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MAJOR TENANTS	SQ. FT.	GLA (%)	TERM REMAINING	OCCUPANCY HIS- TORY	RENT/SF
GREEN TOMATO BUFFET	6,160	21.79%	6.5 Years	New Tenant	\$18.03
burn boot camp	5,750	20.34%	4.5 Years	5.5 Years	\$18.22
mellow MUSHROOM	4,200	14.86%	5 Years	2.5 Years	\$22.00



INVESTMENT HIGHLIGHTS

HIRAM SQUARE | ATLANTA MSA

- Hiram Square is a 28,270 SF unanchored retail strip center positioned in Hiram, GA, a dense and growing northwest Atlanta suburb.
- The center features a strong internet-resistant mix of restaurant, fitness, beauty, wireless, and service-based tenants
- Located in Hiram's primary retail corridor, seeing 40K VPD, and surrounded by 2.1M+ SF of retail inventory
- The Jimmy Lee Smith Pkwy retail corridor sees 14M+ combined visits per year
- Hiram Square is the number 1 most visited strip center on Jimmy Lee Smith Pkwy

DAILY NEEDS TENANT MIX | LEASING MOMENTUM

- The center features a strong internet-resistant mix of restaurant, fitness, beauty, wireless, and service-based tenants
- The tenant mix is destination-driven, creating repeat customer traffic
- Recent leasing activity has fully occupied the property with new tenants like American Deli, Green Tomato Buffet, and Shwarma King
- Proven leasing momentum and foot traffic to the center demonstrate tenant demand and reduced downtime risk

RENT GROWTH

- Average in-place rent is 12% below market rents of \$24.10 (Costar)
- 70% of the center has contractual rent bumps in their initial terms and options, giving the buyer the ability to grow income over time

HIGH-TRAFFIC RETAIL CORRIDOR | JIMME LEE SMITH PKWY (40K VPD)

- Located in Hiram, GA's primary retail corridor, surrounded by 2.1M+ SF of retail inventory
 - Jimmy Lee Smith Parkway is the primary artery connecting the west Atlanta Suburbs (Austell, Powder Springs, Hiram, Dallas, etc.)
- The center has seen a 24% YOY growth in visitations due to recent leasing activity
- Placer.ai data:
 - The combined visits for the Jimmy Lee Smith Pkwy totals more than 14M visits per year
 - Hiram Square is the number 1 most visited strip center on Jimmy Lee Smith Pkwy
 - The Center ranks in the top 5% in Georgia and the top 10% nationwide in strip center visits
 - Hiram Square ranks 9/333 strip centers in a 30-mile radius (Includes the Cobb, Marietta, Roswell, Kennesaw, Woodstock, Sandy Springs, and Buckhead)

GROWING ATLANTA SUBURB

- Hiram Square serves a growing suburban trade area with a 92K 5-mile population and an average household income of \$114K
- Surrounding national retailers include Target, Walmart, Sam's Club, Home Depot, Aldi, Kohl's, Ross, Marshalls, Ulta, Academy Sports, and numerous other brand-name tenants
- Located just 25 miles from Atlanta



THE JIMMY LEE SMITH PKWY RETAIL CORRIDOR SEES 14M+ COMBINED VISITS PER YEAR

HIRAM PAVILION

8.3M VISITS/YR

KOHL'S

Marshall's

TOP 15% IN GA

TOP 40% IN GA

OLD NAVY

HomeGoods

DOLLAR TREE

ROSS

DRESS FOR LESS

TOP 3% IN GA

TOP 1% IN US

PETSMART

TOP 12% IN GA

TOP 14% IN US

FIVE BELOW

TOP 7% IN GA

TOP 7% IN US

Bath&Body Works

TOP 3% IN GA

TOP 5% IN US

TRUIST

HH

TOP 1% IN GA

TOP 3% IN US

Bank of America

TOP 22% IN GA

TOP 14% IN US

LONGHORN STEAKHOUSE

TOP 11% IN GA

TOP 12% IN US

Starbucks

TOP 15% IN GA

TOP 16% IN US

chili's

TOP 36% IN GA

Wendy's

TOP 45% IN GA

BUFFALO WILD WINGS

TOP 30% IN GA

TOP 27% IN US

RACK ROOM SHOES

sam's club

THE HOME DEPOT

1.1 M VISITS/YR

TOP 3% IN GA

TOP 43% IN US

Walmart

TOP 36% IN GA

GOODWILL

9

TARGET

TOP 45% IN GA

BEST BUY



HIRAM SQUARE

burn boot camp

toby

the country's best yogurt

mellow MUSHROOM

CRITERION diamonds

BERRY Fresh Sugar

Bally NAILS

boostmobile

American Deli Since 1999

Paradise VAPE & SMOKE



HIRAM PAVILION 8.3M VISITS/YR

KOHL'S TOP 15% IN GA TOP 1% IN US	Marshall's TOP 40% IN GA	OLD NAVY	HomeGoods
DOLLAR TREE TOP 3% IN GA TOP 1% IN US	ROSS DRESS FOR LESS® TOP 29% IN GA	PET SMART TOP 12% IN GA TOP 14% IN US	FIVE BELOW TOP 7% IN GA TOP 7% IN US
Bath & Body Works TOP 3% IN GA TOP 5% IN US	TRUIST TOP 1% IN GA TOP 3% IN US	Bank of America TOP 22% IN GA TOP 14% IN US	LONGHORN STEAKHOUSE TOP 11% IN GA TOP 12% IN US
Starbucks TOP 15% IN GA TOP 16% IN US	chili's TOP 36% IN GA	Wendy's TOP 45% IN GA	BUFFALO WILD WINGS TOP 30% IN GA TOP 27% IN US
			RACK ROOM SHOES

TARGET
TOP 45% IN GA

ELEVATIONS SOUTH **BUCHANAN SIGNS & LIGHTING SERVICE**

METAL WORKS **Matt's Precision Garage** **DALLAS**

ALL IN TOWING **SunnyLand Self-Storage**

sam's club

THE HOME DEPOT
1.1 M VISITS/YR
TOP 3% IN GA
TOP 43% IN US

BOBBY'S **SMOOTHIE KING** **SAN LUCAS** **JIM N NICK'S BAR-B-Q**

CALIBER CAR WASH **Golden Krust**

HOOTERS **SYNOVUS** **Sleep** **HUEY LUYES**

METROMONT

Chick-fil-A

BEST BUY

ROSS **DRESS FOR LESS** **crumbl**

KOHL'S

HomeGoods

RACK ROOM SHOES **TAG WORKS**

PET SMART

Marshall's

OLD NAVY

DOLLAR TREE

chili's

BUFFALO WILD WINGS

Starbucks

MOE's

Bank of America

LONGHORN STEAKHOUSE

DISCOUNT TIRE

Arby's

STEAK 'N FRIES

STEAK 'N FRIES

FIREHOUSE SUBS

verizon

GOODWILL

chili's

Wendy's

ihop

278 40,200 VPD

HIRAM SQUARE

burn boot camp	tcby	the country's best yogurt
mellow MUSHROOM	CRITERION diamonds	BERRY Fresh Sugar
boostmobile	American Deli	Bally NAILS
		Paradise VAPE & SMOKE

PLACER.AI DATA

HIRAM SQUARE



**HIRAM SQUARE IS
THE NUMBER 1 MOST VISITED
STRIP CENTER
ON JIMMY LEE SMITH PKWY**

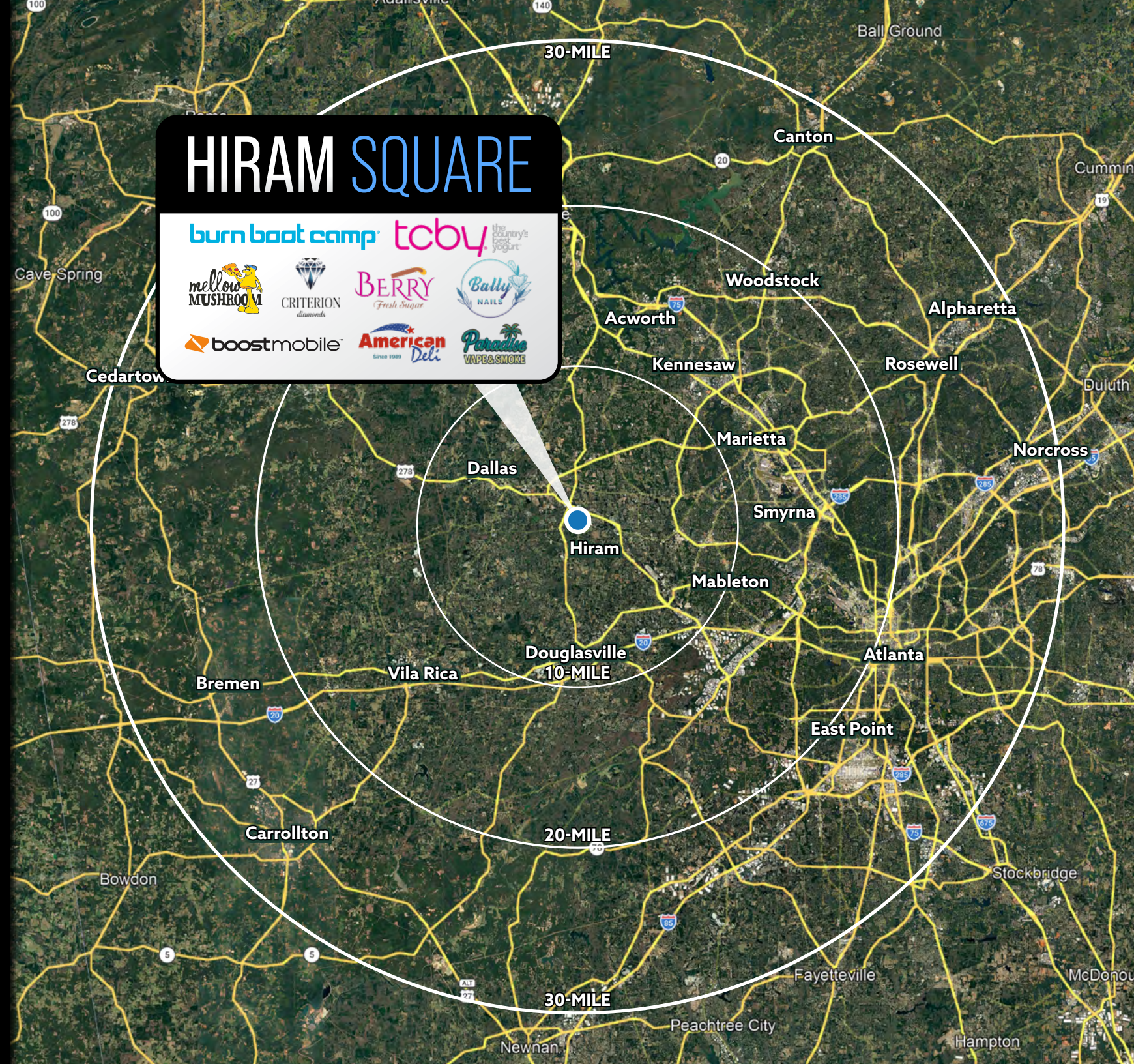


**THE CENTER RANKS IN
THE TOP 5% IN GEORGIA AND
THE TOP 10% NATIONWIDE
OF ALL STRIP CENTERS**



**HIRAM SQUARE RANKS
9/333 STRIP CENTERS
IN A 30-MILE RADIUS**

*VISITS/SQFT IN STRIP/CONVIENCE CATEGORY PER PLACER.AI



A photograph of a Burn Boot Camp storefront. The building is constructed of brick with large glass windows and doors. The 'burn boot camp' logo is mounted on the upper part of the brick wall. The scene is set in a parking lot with several cars visible. The image is overlaid with a dark, semi-transparent filter to make the text stand out.

burn boot camp

MARKET OVERVIEW

HIRAM SQUARE

Marcus & Millichap
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RETAIL GROUP



Pickett's Mill
Battlefield State
Historic Site

Publix Walgreens O'Reilly
DOLLAR TREE
Waffle House

COSTCO WHOLESALE
DODGE RAM CHEVROLET
Jeep Ford GMC

Kroger
DUNKIN' Waffle House
DOLLAR TREE
Advance Auto Parts
DAIRY QUEEN
MCDONALD'S

THE AVENUE WEST COBB 2.1M VISITS/YR
BARNES & NOBLE LOFT J's A. ANN KAY
OUTLET BANK TAYLOR JEWELERS

Still ES
782 students
Hillgrove HS
2,363 students

TARGET Publix STAPLES
THE HOME DEPOT LOWE'S Starbucks TACO BELL Krystal
CHASE AMERIS BANK DUNKIN'
LONGHORN STEAKHOUSE Waffle House IHOP Public Storage

Walmart
DOLLAR TREE ZAXBY'S

Publix Walgreens Wendy's
MCDONALD'S

Marietta Hwy
32,200 VPD

McIand Rd
15,500 VPD

McEachern HS
2,327 students
Varner ES
766 students

West Cobb
Aquatic Center

Seven Springs
Water Park

Wellstar
294 BED COUNT

Academy planet fitness
Burlington REGIONS
HOBBY LOBBY TACO BELL Checkers Jersey Mike's

JCPenney
BEST BUY

HIRAM SQUARE
burn boot camp toby
mellow MUSHROOM CRITERION BERRY Bally
boostmobile American Deli Paradise VAPOR & SMOKE

HUSSMANN AMERICAN LEGION
3D 3D-CYLINDERS, INC. RIGGED IN CRANE SERVICES Lockwood Products

HIRAM CROSSING 2.9M VISITS/YR
Walmart Rainbow
TOP 36% IN GA TOP 16% IN GA
TOP 14% IN US
AT&T Aaron's
TOP 28% IN GA TOP 31% IN US

THE HOME DEPOT
1.1 M VISITS/YR
TOP 3% IN GA
TOP 43% IN US

HIRAM PAVILION 8.3M VISITS/YR
KOHLS Marshalls OLD NAVY HomeGoods
TOP 15% IN GA TOP 40% IN GA
DOLLAR TREE ROSS PET SMART FIVE BELOW
TOP 3% IN GA TOP 12% IN GA TOP 7% IN GA
TOP 1% IN US TOP 29% IN GA TOP 7% IN US
Bath&BodyWorks TRUIST Bank of America LONGHORN STEAKHOUSE
TOP 3% IN GA TOP 1% IN GA TOP 22% IN GA TOP 11% IN GA
TOP 5% IN US TOP 3% IN US TOP 14% IN US TOP 12% IN US
Starbucks chilli's Wendy's BUFFALO WILD WINGS RACK ROOM SHOES

ALDI Ian's Oven Pizza
RaceTrac TACOMAC McALISTER'S DELI CYCLE GEAR

SIMON WAREHOUSE
QUALITY SERVICE PROVIDED

I Co LEEMAN CO
MILLWORK • FIXTURES • DISPLAYS

DEMOGRAPHIC SUMMARY	1-MILE	3-MILE	5-MILE
POPULATION	2,972	34,357	92,020
PROJECTED GROWTH	3.08%	3.93%	3.70%
AVG. HOUSEHOLD INCOME	\$91,280	\$112,487	\$114,743

DEMOGRAPHIC SUMMARY

POPULATION	1 Miles	3 Miles	5 Miles
2030 Projection	3,064	35,707	95,428
2025 Estimate	2,972	34,357	92,020
Growth 2025 - 2030	3.08%	3.93%	3.70%
2020 Census Population	2,619	32,800	88,169
2010 Census Population	2,401	26,714	76,377

DAYTIME POPULATION	1 Miles	3 Miles	5 Miles
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2025 Estimate	3,975	28,713	70,737
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HOUSEHOLDS	1 Miles	3 Miles	5 Miles
2030 Projections	1,405	13,131	35,063
2025 Estimate	1,342	12,555	33,623
Growth	4.68%	4.59%	4.28%
2020 Census Households	1,223	11,454	30,863
2010 Census Households	1,039	9,401	26,567

HOUSEHOLD INCOME	1 Miles	3 Miles	5 Miles
2025 Est. Average HH Income	\$91,280	\$112,487	\$114,743
2025 Est. Median HH Income	\$69,374	\$92,974	\$98,056

HOUSEHOLDS BY INCOME	1 Miles	3 Miles	5 Miles
2025 Estimate			
\$200,000 or More	4.67%	9.06%	9.92%
\$150,000 - \$199,999	8.91%	13.90%	13.00%
\$100,000 - \$149,999	20.07%	21.35%	23.67%
\$75,000 - \$99,999	10.19%	14.75%	14.25%
\$50,000 - \$74,999	32.29%	18.77%	16.61%
\$35,000 - \$49,999	10.10%	9.38%	8.78%
\$25,000 - \$34,999	4.44%	5.12%	4.91%
\$15,000 - \$24,999	6.34%	3.32%	4.24%
\$10,000 - \$14,999	1.15%	1.01%	1.20%
Under \$9,999	1.85%	3.34%	3.43%

OCCUPIED HOUSING UNITS	1 Miles	3 Miles	5 Miles
2030 Projected			
Owner Occupied Housing Units	43.13%	71.10%	73.81%
Renter Occupied Housing Units	52.76%	24.84%	22.60%
Vacant	4.11%	4.06%	3.60%
2025 Estimate			
Owner Occupied Housing Units	41.96%	71.14%	73.97%
Renter Occupied Housing Units	53.92%	24.75%	22.43%
Vacant	4.12%	4.11%	3.60%
2020 Estimate			
Owner Occupied Housing Units	41.96%	71.14%	73.97%
Renter Occupied Housing Units	53.92%	24.75%	22.43%
Vacant	4.12%	4.11%	3.60%

Marcus & Millichap

Source: © 2025 Experian



FORTUNE 500 & CORPORATE OFFICES LOCATED IN ATLANTA



ATLANTA

6.1 MILLION
MSA POPULATION
9th Most Populous MSA
in United States

\$473 BILLION
GROSS DOMESTIC PRODUCT
The largest economy in Georgia
10th in United States

\$9 BILLION
FILM INDUSTRY
Direct Spending for Atlanta's
Established Film Industry

126,400+
NEW JOBS
Added to Atlanta Area in
last year

Atlanta is the hub and economic engine of the Southeast, which is the fastest growing region in the U.S. The city's thriving economy and job base, coupled with its high quality and low cost of living, make it an ideal destination to draw young and educated talent from all parts of the country. Diversified investments from corporations, as well as state and local governments, make Atlanta an ideal place to conduct business. Currently there are 18 Fortune 500 companies that call Atlanta home, which include the recently relocated

Mercedes-Benz and State Farm Insurance headquarters. Bolstering the city's economic appeal, Atlanta is also home to the busiest airport in the world, Hartsfield-Jackson Atlanta International Airport, which handles more than 75 million passengers per year. The Atlanta film industry is booming and has become a major player in the entertainment world. In 2023, it is projected to generate a total economic impact of over \$9 billion, creating jobs and making a dynamic contribution to the Atlanta Metro economy.



FINANCIAL ANALYSIS

HIRAM SQUARE

Marcus & Millichap
TAYLOR MCMINN
RETAIL GROUP

FINANCIAL SUMMARY & ASSUMPTIONS

HIRAM SQUARE

ANNUALIZED OPERATING DATA	
POTENTIAL GROSS REVENUE	
BASE RENTAL REVENUE	\$572,604
ABSORPTION & TURNOVER VACANCY	
SCHEDULED BASE RENTAL REVENUE	\$572,604
EXPENSE REIMBURSEMENT REVENUE	
COMMON AREA MAINTENANCE	\$89,918
INSURANCE	\$23,520
REAL ESTATE TAXES	\$41,055
MANAGEMENT FEE	\$12,985
TOTAL REIMBURSEMENT REVENUE	\$167,478
BILLBOARD LEASE	\$12,000
TOTAL POTENTIAL GROSS REVENUE	\$752,082
EFFECTIVE GROSS REVENUE	\$752,082
OPERATING EXPENSES	
COMMON AREA MAINTENANCE	\$85,519
INSURANCE	\$23,358
REAL ESTATE TAXES	\$40,776
MANAGEMENT FEE	\$22,562
TOTAL OPERATING EXPENSES	\$172,215
NET OPERATING INCOME	\$579,867

GENERAL

- The analysis was assumed to start on January 1, 2027.
- Inflation was assumed to be 3% annually on a calendar year basis.

LEASING

- All renewal options were assumed to renew. Thereafter, renewal probability was assumed to be as shown below.
- All tenants expiring within the first year of the analysis were held over to the end of year 1 at flat rent.
- The new billboard lease is underwritten at \$12,000 annually for 20 years.

EXPENSES

- Management fee was underwritten at 3% of EGR.
- All other expenses were taken from the 2025 actual expenses.

EXPENSE REIMBURSEMENTS

- Expense reimbursements were modeled as per lease language.

CAPITAL EXPENDITURES

- Capital reserves were assumed to be \$0.20 PSF, growing annually by inflation.



CASH FLOW

HIRAM SQUARE

FOR THE YEARS ENDING	YEAR 1 DEC-2027	YEAR 2 DEC-2028	YEAR 3 DEC-2029	YEAR 4 DEC-2030	YEAR 5 DEC-2031	YEAR 6 DEC-2032	YEAR 7 DEC-2033	YEAR 8 DEC-2034	YEAR 9 DEC-2035	YEAR 10 DEC-2036	YEAR 11 DEC-2037
POTENTIAL GROSS REVENUE											
BASE RENTAL REVENUE	\$572,604	\$582,227	\$602,275	\$611,787	\$621,491	\$639,051	\$651,975	\$672,696	\$688,035	\$705,814	\$734,784
ABSORPTION & TURNOVER VACANCY		(9,518)		(10,017)	(17,333)		(11,034)	(7,576)	(11,612)	(20,093)	
SCHEDULED BASE RENTAL REVENUE	572,604	572,709	602,275	601,770	604,158	639,051	640,941	665,120	676,423	685,721	734,784
EXPENSE REIMBURSEMENT REVENUE											
COMMON AREA MAINTENANCE	89,918	91,195	95,144	96,511	97,651	102,671	104,118	109,513	112,449	114,715	120,996
INSURANCE	23,520	23,835	24,880	25,224	25,502	26,836	27,196	28,631	29,396	29,971	31,648
REAL ESTATE TAXES	41,055	41,612	43,438	44,032	44,517	46,847	47,476	49,983	51,318	52,324	55,250
MANAGEMENT FEE	12,985	12,652	13,597	13,243	14,173	15,962	15,631	16,841	17,074	17,049	18,928
TOTAL REIMBURSEMENT REVENUE	167,478	169,294	177,059	179,010	181,843	192,316	194,421	204,968	210,237	214,059	226,822
BILLBOARD LEASE	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000
TOTAL POTENTIAL GROSS REVENUE	752,082	754,003	791,334	792,780	798,001	843,367	847,362	882,088	898,660	911,780	973,606
GENERAL VACANCY		-	-	-	-	-	-	-	-	-	-
EFFECTIVE GROSS REVENUE	752,082	754,003	791,334	792,780	798,001	843,367	847,362	882,088	898,660	911,780	973,606
OPERATING EXPENSES											
COMMON AREA MAINTENANCE	85,519	88,084	90,726	93,450	96,252	99,141	102,114	105,178	108,332	111,583	114,930
INSURANCE	23,358	24,058	24,780	25,524	26,289	27,078	27,890	28,727	29,589	30,477	31,391
REAL ESTATE TAXES	40,776	41,999	43,259	44,557	45,894	47,270	48,689	50,149	51,654	53,203	54,799
MANAGEMENT FEE	22,562	22,620	23,740	23,783	23,940	25,301	25,421	26,463	26,960	27,353	29,208
TOTAL OPERATING EXPENSES	172,215	176,761	182,505	187,314	192,375	198,790	204,114	210,517	216,535	222,616	230,328
NET OPERATING INCOME	579,867	577,242	608,829	605,466	605,626	644,577	643,248	671,571	682,125	689,164	743,278



RENT ROLL

HIRAM SQUARE

SUITE	TENANT	SQ. FEET	% OF GLA	LEASE TERM		RENTAL RATES			EXPENSE RECOVERY CALCULATION METHOD
				BEGIN	END	BEGIN	PSF	ANNUAL	
101	Shawarma Queen	1,400	4.95%	Oct-2025	Mar-2031	Current Apr-2027 Apr-2028 Apr-2029 Apr-2030 No Option	\$20.00 \$24.00 \$24.96 \$25.96 \$27.00	\$28,000 \$33,600 \$34,944 \$36,344 \$37,800	CAM: PRS INS: PRS TAX: PRS Mgmt Fee: PRS
	Guaranty: Personal HVAC: Tenant's responsibility. Options: None								
105	Criterion Diamonds	2,500	8.84%	Apr-2025	Jun-2030	Current Option	\$24.00 Market Rate	\$60,000	CAM: PRS INS: PRS TAX: PRS Mgmt Fee: PRS
	 CRITERION diamonds HVAC: Tenant's responsibility. Options: One 5-year option at market rate, not modeled.								
107	Boost Mobile	1,050	3.71%	Mar-2025	May-2028	Current Jun-2027 Option	\$20.60 \$21.24 + 3% annually	\$21,630 \$22,302	CAM: PRS INS: PRS TAX: PRS Mgmt Fee: PRS
	 Guaranty: Personal HVAC: Tenant's responsibility, not to exceed \$1,800 annually. Options: One 3-year option to renew as shown above.								
109	TCBY	1,680	5.94%	Mar-2012	Jan-2029	Current Option	\$16.43 \$22.00	\$27,602 \$36,960	CAM: Fixed \$5.00 PSF INS: In CAM TAX: In CAM Mgmt Fee: In CAM
	 HVAC: Tenant's responsibility. Landlord contributed \$5k to replacement in 2026 and will guarantee both units for 5 years. Options: None								
117	Mellow Mushroom	4,200	14.86%	Nov-2023	Oct-2031	Current Nov-2028 Option Option	\$22.00 \$23.43 Market Rate Market Rate	\$92,400 \$98,406	CAM: PRS + 15% INS: PRS + 15% TAX: PRS + 15% Mgmt Fee: None
	 HVAC: Tenant's responsibility. Options: Tenant has two 5-year options at market rate, not modeled.								

RENT ROLL

HIRAM SQUARE

SUITE	TENANT	SQ. FEET	% OF GLA	LEASE TERM		RENTAL RATES			EXPENSE RECOVERY CALCULATION METHOD
				BEGIN	END	BEGIN	PSF	ANNUAL	
201	Green Tomato Buffet Guaranty: Personal Exclusive: No other tenant may operate an American-style restaurant. HVAC: Tenant's responsibility. Options: Three 5-year options to renew as shown above.	6,160	21.79%	Jul-2025	Mar-2033	Current Apr-2027 Option 1 Option 2 Option 3	\$18.03 + 2.5% annually + 2.5% annually + 2.5% annually + 2.5% annually	\$111,065	CAM: PRS INS: PRS TAX: PRS Mgmt Fee: PRS
209	Smoke & Vape Shop  Guaranty: Personal HVAC: Tenant's responsibility. Options: One 5-year option at market rate, not modeled.	1,260	4.46%	Jan-2025	Mar-2028	Current Option	\$30.00 Market Rate	\$37,800	CAM: PRS INS: None TAX: None Mgmt Fee: PRS
213	American Deli  Guaranty: Personal ROFR: Tenant has an option to purchase, right of first refusal (not otherwise defined). HVAC: Tenant's responsibility. Option: One 5-year option as shown above.	1,260	4.46%	Dec-2024	Jun-2035	Current Jul-2026 Option	\$22.00 + 2% annually + 2% annually	\$27,720	CAM: PRS INS: None TAX: None Mgmt Fee: PRS
217	Bally Nails  HVAC: Tenant's responsibility. Option: None	1,260	4.46%	Apr-2022	Mar-2027	Current No Option	\$18.47	\$23,272	CAM: PRS INS: PRS TAX: PRS Mgmt Fee: PRS
221	Berry Fresh Wax  HVAC: Tenant's responsibility. Options: None	1,750	6.19%	Dec-2020	Mar-2031	Current No Option	\$22.63	\$39,600	CAM: PRS + 15% INS: PRS + 15% TAX: PRS + 15% Mgmt Fee: None

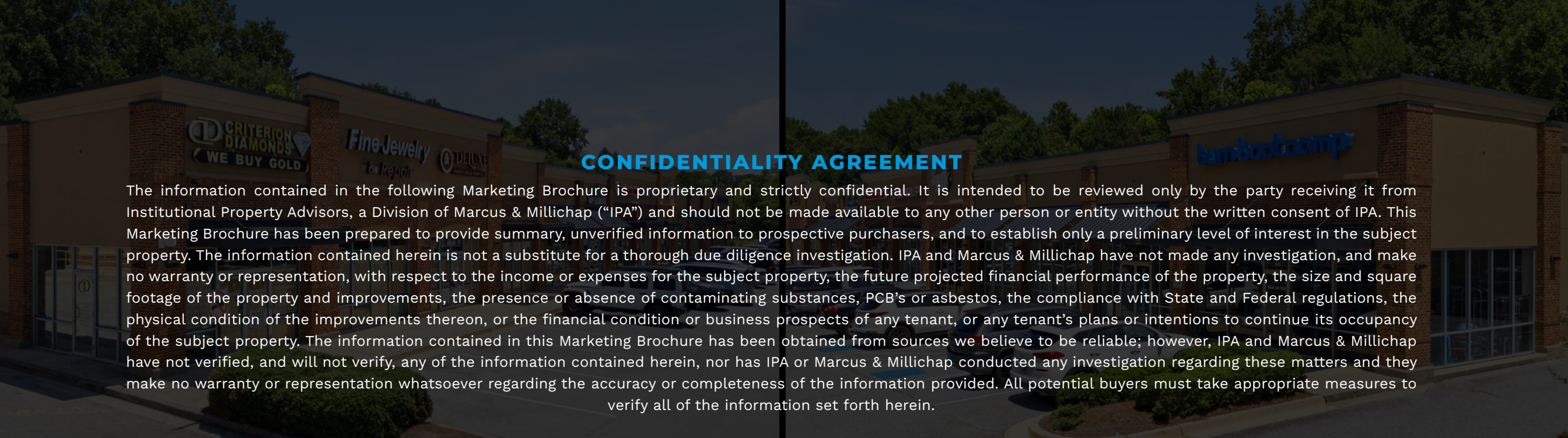
SUITE	TENANT	SQ. FEET	% OF GLA	LEASE TERM		RENTAL RATES			EXPENSE RECOVERY CALCULATION METHOD
				BEGIN	END	BEGIN	PSF	ANNUAL	
225	Burn Boot Camp  Guaranty: Personal Exclusive: Instructor-led group fitness as a primary use. HVAC: Tenant's responsibility. Options: Two 5-year options to renew as shown above.	5,750	20.34%	Mar-2021	Jul-2031	Current Aug-2027 Option 1 Option 2	\$18.22 + 2% annually + 2% annually + 2% annually	\$104,765	CAM: PRS + 15% INS: PRS + 15% TAX: PRS + 15% Mgmt Fee: None
TOTAL OCCUPIED		28,270	100%						
TOTAL VACANT		0	0%						
TOTAL		28,270	100%						





TENANT ROSTER

101	Shawarma Queen	1,400	201	Green Tomato Buffet	6,160	225	Burn Boot Camp	5,750
105	Criterion Diamonds	2,500	209	Smoke & Vape Shop	1,260	OCCUPIED		28,270
107	Boost Mobile	1,050	213	American Deli	1,260	VACANT		0
109	TCBY	1,680	217	Bally Nails	1,260	TOTAL		28,270
117	Mellow Mushroom	4,200	221	Berry Fresh Wax	1,750			



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