



[CLICK HERE FOR VIDEO TOUR](#)



OFFERING MEMORANDUM

100+ ACRE GOLF COURSE FOR SALE WITH POTENTIAL TO
DEVELOP 45-ROOM GOLF RESORT HOTEL/SPA ON 2.8 ACRES

FRANKLIN, NORTH CAROLINA



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.

TABLE OF CONTENTS

DISCLAIMER & LIMITING CONDITIONS	2
<i>OPPORTUNITY OVERVIEW</i>	
EXECUTIVE SUMMARY	5
PROPERTY INFORMATION	6
PROPERTY PHOTOS	7
POTENTIAL DEVELOPMENT	9
<i>MARKET OVERVIEW</i>	
ABOUT THE AREA	20
IN THE AREA	21
DEMOGRAPHIC OVERVIEW	22
SALE COMPS - LAND	23
<i>CONTACT INFORMATION</i>	
BROKER PROFILES	25
ABOUT BULL REALTY	26
CONFIDENTIALITY AGREEMENT	27

CONTACT INFORMATION

MICHAEL BULL, CCIM

President, Government Leased Investment Sales
CEO, Bull Realty
Michael@BullRealty.com
404-876-1640 x 101

ERNIE ANAYA, MBA

President, Senior Housing Group
Ernie@BullRealty.com
404-876-1640 x 130

BULL REALTY, INC.

50 Glenlake Parkway, Suite 600
Atlanta, GA 30328
BullRealty.com
North Carolina License #: C17910



OPPORTUNITY OVERVIEW

100+ ACRE GOLF CLUB PLUS POTENTIAL TO DEVELOP RESORT HOTEL/SPA ON A 2.8 ACRE SET-ASIDE ON THE GOLF CLUB.



EXECUTIVE SUMMARY

THE OFFERING

100+ acre golf course for sale with potential 2.8 acre set-aside to support development of a golf resort hotel/spa in Franklin, NC. The property is located approximately **19.5 miles from Highlands, NC**, a very desirable area that has been a mountain respite for vacationers and retirees for over a century; a popular destination for hikers and outdoor enthusiasts, specifically in relation to the Nantahala National Forest, the Great Smoky Mountains, and the Appalachian Trail. The surrounding area is rich in gems and minerals and is known as the “Gem Capital of The World.” **There are no Golf resorts within a 30 mile radius.** Atlanta, Chattanooga, Knoxville, and other large cities are within 100 miles of the Club.

The property is in the gated community of Mill Creek Estates. Club House Restaurant and Kitchen currently closed, 5,637 SF, is available for lease as an additional source of income. There are no fine dining establishments within a 10 mile radius of the property. The active 18-hole course was designed by Bruce Devlin in 1980. **Average 20,000** rounds a year. Course characteristics: Par 72, length 6,153 yards, slope 130, and rating 68.6.

PROPERTY HIGHLIGHTS

- 100+ Acre property
- Active 18-hole golf club
- Potential Lease of Restaurant/Bar (Extra Revenue)
- ± 2.8 Acre site set aside for development of a 45-room Golf Resort Hotel/Spa
- Hotel Development Pro Forma

PROPERTY INFORMATION

OVERVIEW

ADDRESS	341 Country Club Drive, Franklin, NC 28734
COUNTY	Macon
COMPLEX NAME	The Golf Club at Mill Creek
IDEAL/PERMITTED USES	Golf Course + Resort Hotel/Spa Development
BUILDING SIZE	±5,637 SF (Restaurant/Bar)
SITE SIZE	±100 acres
PARCEL ID	6564675230
YEAR BUILT	1988
ZONING	* No Zoning, Watershed Class III
NO. OF BUILDINGS	7
NO. OF FLOORS	1

FINANCIALS

SALE PRICE	\$2,800,000
-------------------	-------------

* HOA Rules allow for a two-story building to be developed

PROPERTY PHOTOS



PROPERTY PHOTOS



POTENTIAL DEVELOPMENT • THE FAIRWAYS AT MILL CREEK

PROPERTY MAP



POTENTIAL DEVELOPMENT • THE FAIRWAYS AT MILL CREEK

AVAILABLE ± 2.8 ACRE SITE



PATH DISTANCE: ± 1,413 FT (± 0.27 Miles)

AREA: ± 2.87 Acres

POTENTIAL DEVELOPMENT • THE FAIRWAYS AT MILL CREEK

AVAILABLE ± 2.8 ACRE SITE



PATH DISTANCE: ± 1,413 FT (± 0.27 Miles)

AREA: ± 2.87 Acres

POTENTIAL DEVELOPMENT • THE FAIRWAYS AT MILL CREEK



FRONT ELEVATION

POTENTIAL DEVELOPMENT • THE FAIRWAYS AT MILL CREEK

UNIT MIX & AMENITIES

UNIT MIX

UNIT TYPE	# OF UNITS
SINGLE	28
SUITE	17
TOTAL # OF ROOMS	45

UNIT AMENITIES

- Covered patio/deck

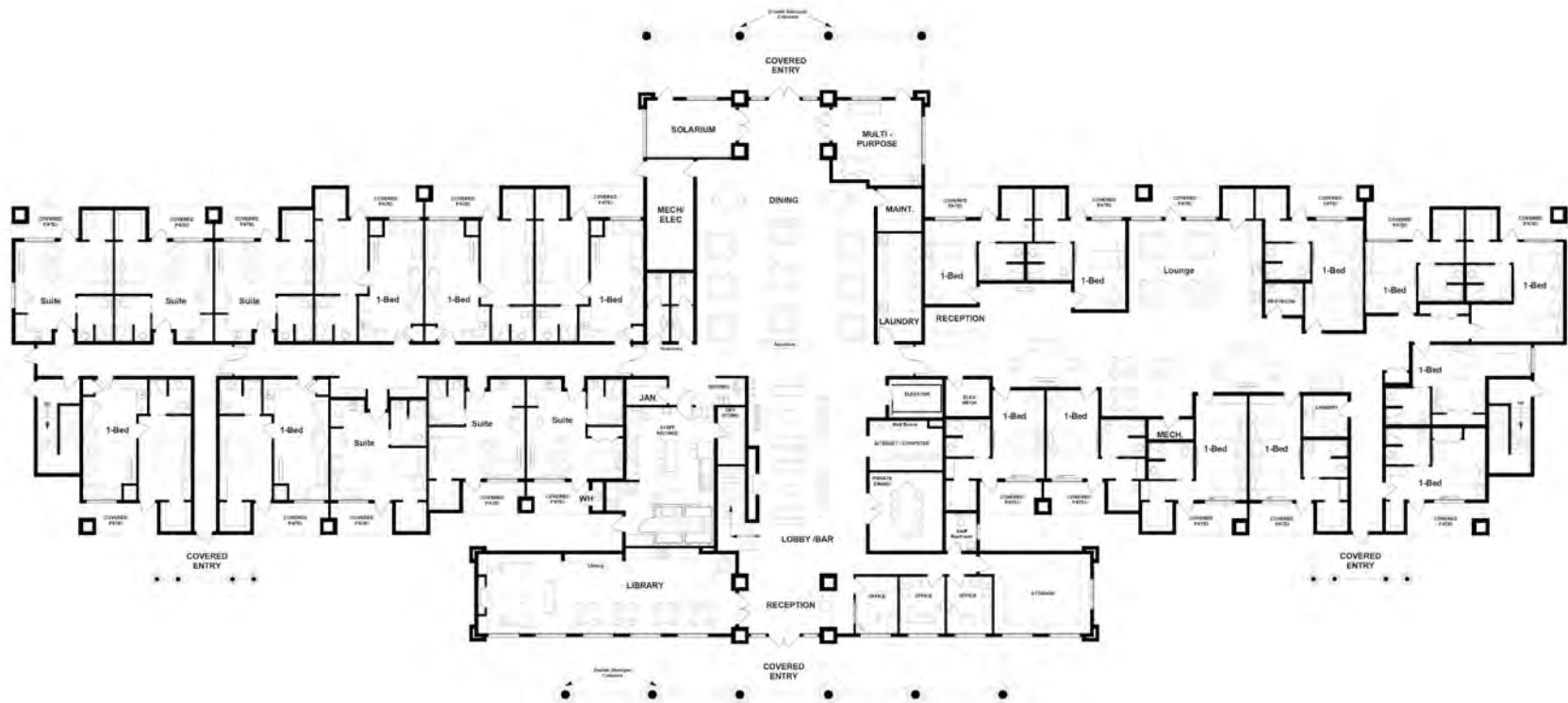
DEVELOPMENT INFORMATION

- Total Building Size: ± 31,520 SF
- Available Site Size: ± 2.8 Acres
- # of Stories: 2
- Utilities: All to Site

DEVELOPMENT AMENITIES

- Two lobbies
- Two multi-purpose rooms
- Two private dining rooms
- Two computer rooms
- Two elevators
- Two laundry rooms
- Solarium
- Large dining room
- Professional kitchen
- Theater
- Spa & beauty salon
- Office space + more

POTENTIAL DEVELOPMENT • THE FAIRWAYS AT MILL CREEK



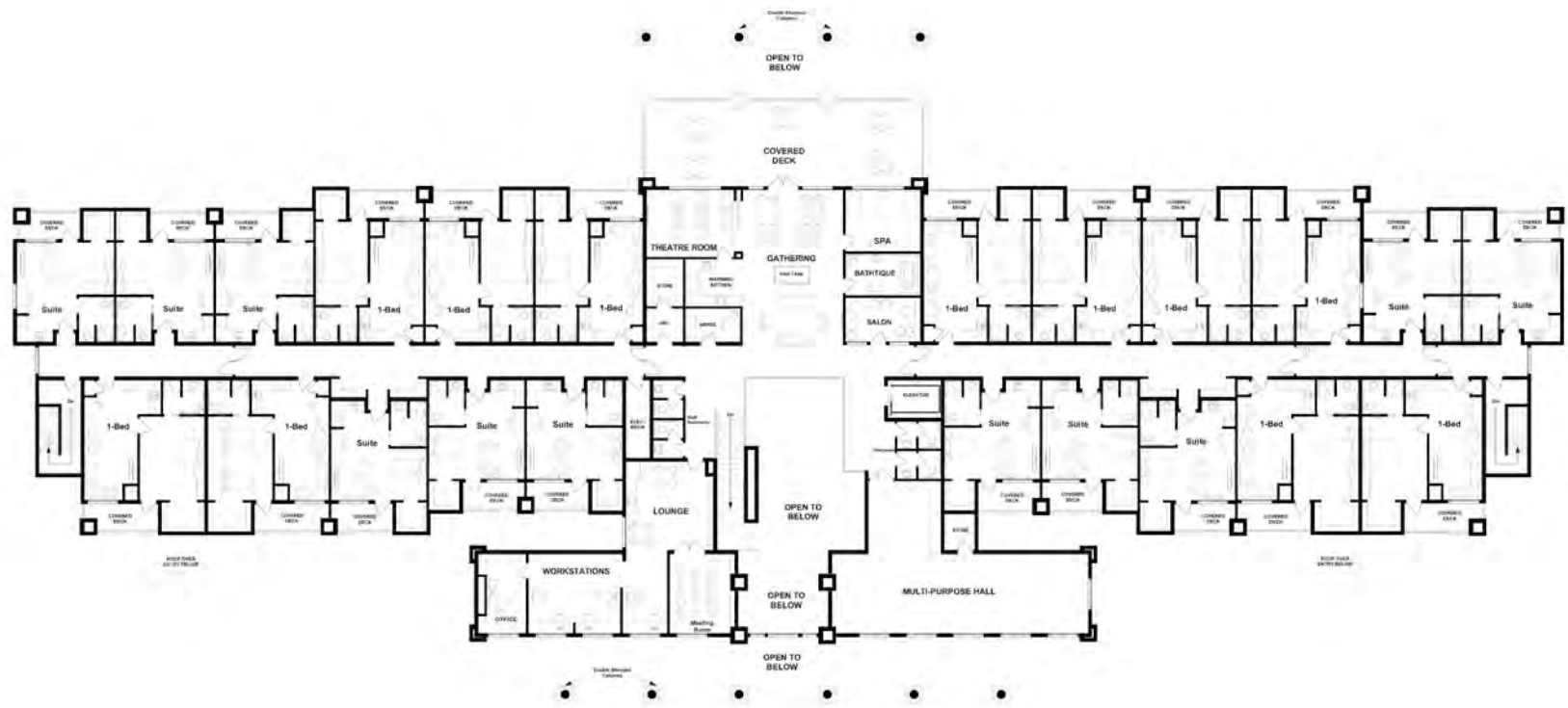
Main Floor Layout THE FAIRWAYS AT MILL CREEK

Capacity of Floor: 22no.

Rooms Conceptual Layout

Scale 1:128 / 3/32"=1'-0" on A1 Paper Size

POTENTIAL DEVELOPMENT • THE FAIRWAYS AT MILL CREEK



Second Floor Layout

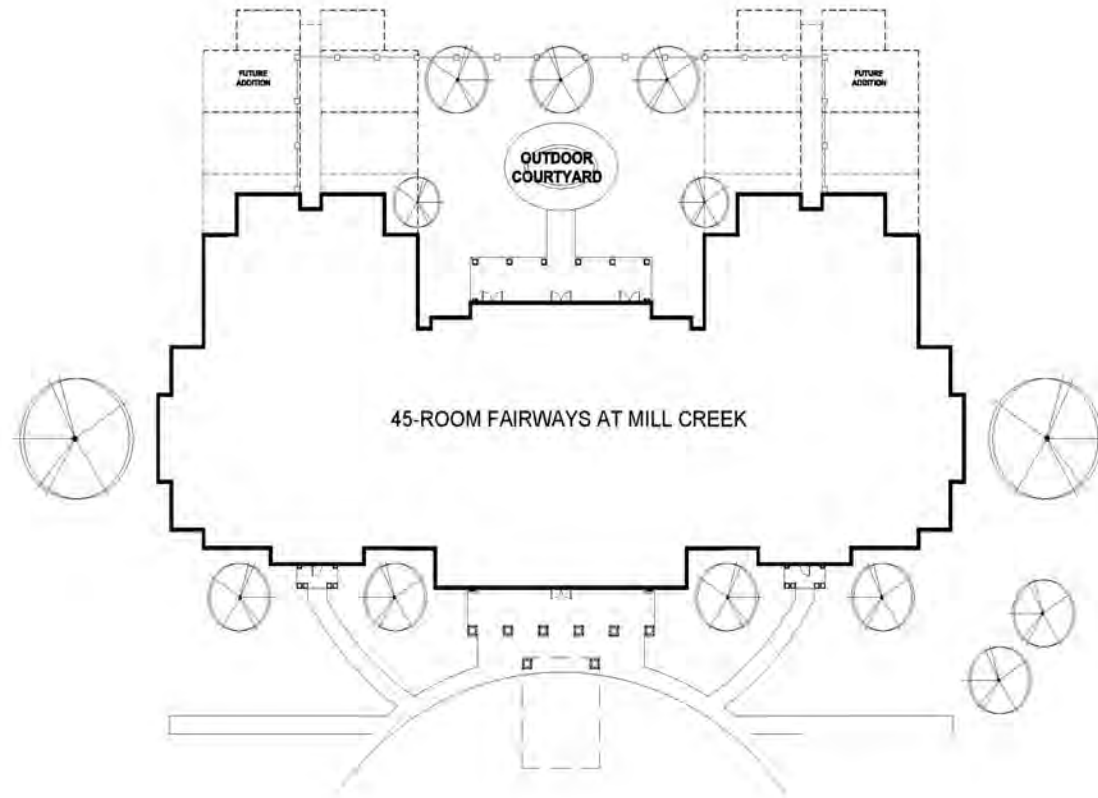
THE FAIRWAYS AT MILL CREEK

Capacity of Floor: 23no.

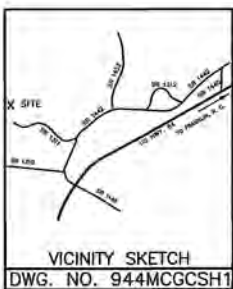
Rooms Conceptual Layout

Scale 1:128 / 3/32"=1'-0" on A1 Paper Size

POTENTIAL DEVELOPMENT • THE FAIRWAYS AT MILL CREEK



SURVEY-1



NOTES

- THIS SURVEY WAS PERFORMED FOR THE BEST INTEREST OF THE CLIENT AS NOTED IN THE TITLE OF THIS PLAN. IT IS TO BE USED FOR THE RECORD OF A SURVEY PARTY TO DETERMINE TO WHOM RIGHTS OR CLAIMS TO REAL ESTATE OR THIS PROPERTY, WHICHEVER THE LATTER MAY BE, BELONG OR MAY BELONG.
- ANY ENCUMBRANCES (RIGHTS, EASEMENTS, SHOWN ON THIS PLAN ARE APPROXIMATE. THE PROPERTY MAY ALSO BE SUBJECT TO OTHER ENCUMBRANCES WHICH WOULD BE SHOWN ON THIS SURVEY PLAN AS ENCUMBRANCES SHOWN (ENCUMBRANCES NOTED).
- ALL DISTANCES SHOWN ON THIS SURVEY PLAN ARE HORIZONTAL UNLESS OTHERWISE INDICATED OTHERWISE NOTED.
- THIS PROPERTY MAY BE SUBJECT TO ADDITIONAL ENCUMBRANCES OR RIGHTS WHICH ARE NOT COMPLETELY SHOWN HEREON.

CALL TABLE C/A ROAD "A" 50' PRIVATE ACCESS ROAD R/W

Course	Bearing	Distance
1	N 10°00'00" W	100.00
2	N 89°59'59" E	100.00
3	N 10°00'00" W	100.00
4	N 89°59'59" E	100.00

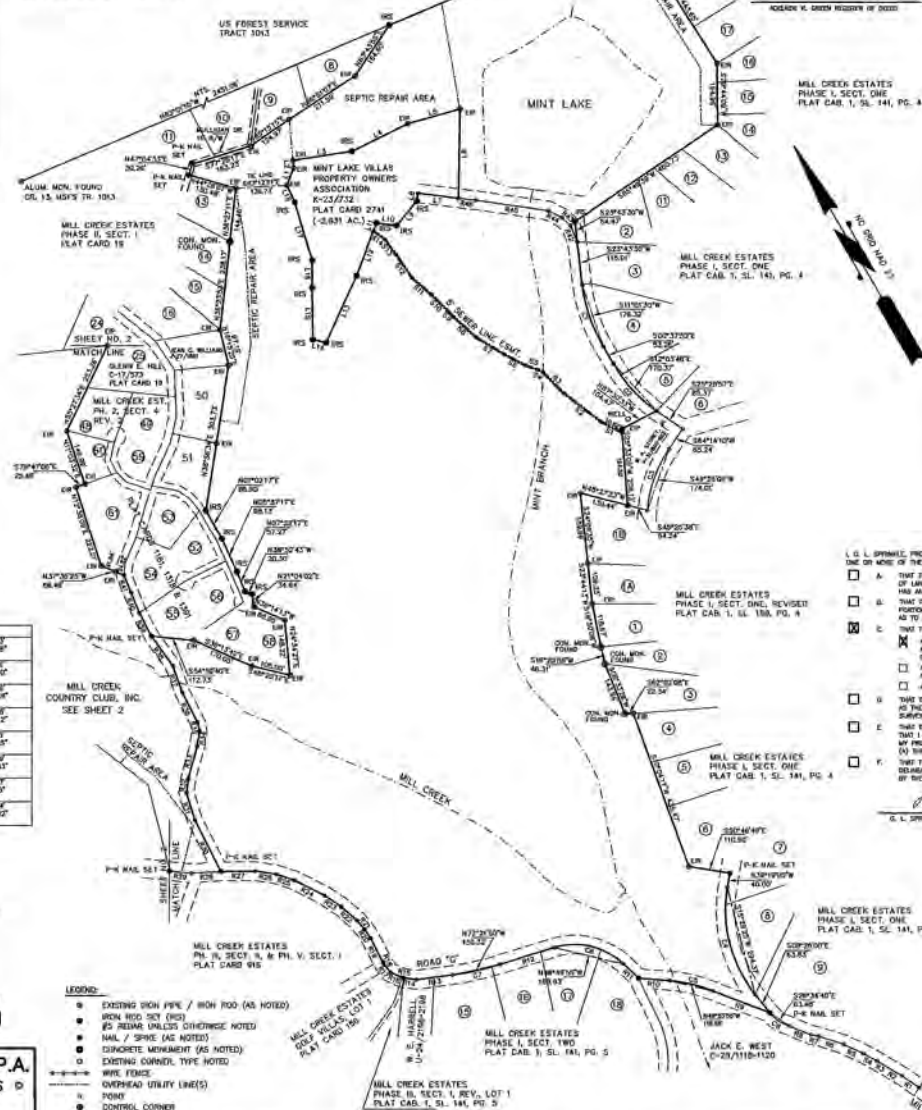
VERIFICATION OF APPROVAL AND RECORDATION
 I, GLS SPRINKLE, PROFESSIONAL LAND SURVEYOR NO. L-1454, DO HEREBY CERTIFY THAT THIS SURVEY WAS PERFORMED IN ACCORDANCE WITH THE REQUIREMENTS OF THE NORTH CAROLINA SURVEYING ACT AND TO BEST ADVANTAGE THE INTERESTS OF THE CLIENT.

CONC. MON. FOUND CR. 14, USFS TR. 1053

NORTH CAROLINA, WHICH COUNTY THE FOREGOING IS LOCATED WITHIN OF C. L. SPRINKLE, P.L.S., OF THE WORKING COUNTY AND STATE AS NOTED TO BE CORRECT. PREPARED FOR RECORDATION AND RECORDED IN THE OFFICE OF THE REGISTER OF DEEDS IN THE STATE OF NORTH CAROLINA THIS 15th DAY OF MAY 2008.

STATE OF NORTH CAROLINA
 COUNTY OF MAON
 I, GLS SPRINKLE, REGISTERED PROFESSIONAL LAND SURVEYOR, DO HEREBY CERTIFY THAT THIS MAP WAS PREPARED BY ME OR UNDER MY CLOSE PERSONAL SUPERVISION AND TO THE BEST OF MY KNOWLEDGE AND BELIEF IT COMES INTO ACCORDANCE WITH ALL STATUTORY REQUIREMENTS FOR RECORDATION.

REVISION:	DATE:



CALL TABLE C/A SANITARY SEWER EASEMENT

Course	Bearing	Distance
1	N 10°00'00" W	100.00
2	N 89°59'59" E	100.00
3	N 10°00'00" W	100.00
4	N 89°59'59" E	100.00

CALL TABLE PROPERTY LINES ADJOINING MINT LAKE VILLAS PROPERTY OWNERS ASSOCIATION

Course	Bearing	Distance
1	N 10°00'00" W	100.00
2	N 89°59'59" E	100.00
3	N 10°00'00" W	100.00
4	N 89°59'59" E	100.00

CALL TABLE C/A ROAD "C" 50' PRIVATE ACCESS ROAD R/W

Course	Bearing	Distance
1	N 10°00'00" W	100.00
2	N 89°59'59" E	100.00
3	N 10°00'00" W	100.00
4	N 89°59'59" E	100.00

CALL TABLE C/A ROAD "D" 50' PRIVATE ACCESS ROAD R/W

Course	Bearing	Distance
1	N 10°00'00" W	100.00
2	N 89°59'59" E	100.00
3	N 10°00'00" W	100.00
4	N 89°59'59" E	100.00

CURVE DATA

Course	Bearing	Distance
1	N 10°00'00" W	100.00
2	N 89°59'59" E	100.00
3	N 10°00'00" W	100.00
4	N 89°59'59" E	100.00

AREA SHEET 1 = 81.056 ACRES
 AREA SHEET 2 = 42.966 ACRES
 TOTAL AREA SHEET 1 & 2 = 104.134 ACRES

REFERENCES:
 DEED BK. 2-18 / PG. 23
 DEED BK. X-18 / PG. 203
 PARCEL NO. 08-48039
 PLAT CARD 509A & 509B
 DMS. NO. 94400 BY G.L. SPRINKLE, P.L.S. 05/11/08
DWG. NO. 944MCGCSH1

SPRINKLE SURVEYING, P.A.
 PROFESSIONAL LAND SURVEYORS
 464 WEST PALMER STREET
 FRANKLIN, NORTH CAROLINA 28734
 TEL. 828-524-5867 & 828-349-0917
 & 828-388-3048 FAX: 828-524-7994
 SURVEY BY GLS/MWR PLAT BY GLS

LEGEND:

- EXISTING HIGH PIPE / HIGH FLOOD (AS NOTED)
- IRON NAIL SET (IND)
- REMARKS UNLESS OTHERWISE NOTED
- MAIL / SPIKE (AS NOTED)
- CONCRETE MONUMENT (AS NOTED)
- EXISTING CORNER, TYPE NOTED
- WIRE FENCE
- OVERHEAD UTILITY LINE(S)
- POINT
- CONTROL CORNER
- PIPE IRONNAIL
- LIGHT POLE
- UTILITY POLE
- NOT TO SCALE

I, G. L. SPRINKLE, PROFESSIONAL LAND SURVEYOR NO. L-1454, DO HEREBY CERTIFY TO ONE OR MORE OF THE FOLLOWING AS INDICATED WITH AN "X":

- A. THAT THIS PLAN IS OF A SURVEY THAT CREATES A DIVISION OF LAND WITHIN THE AREA OF A COLONY OR SUBDIVISION THAT HAS AN INSTRUMENT THAT REGULATES PARCELS OF LAND.
- B. THAT THIS PLAN IS OF A SURVEY THAT IS LOCATED IN A PORTION OF A COLONY OR SUBDIVISION THAT IS UNDEVELOPED AS TO AN INSTRUMENT THAT REGULATES PARCELS OF LAND.
- C. THAT THIS PLAN IS OF ONE OF THE FOLLOWING:
 - A SURVEY OF AN EXISTING PARCEL OR PARCELS OF LAND AND DOES NOT CREATE A NEW STREET OR EXISTING OR EXTERIOR STREET.
 - A SURVEY OF AN EXISTING BUILDING OR OTHER STRUCTURE, OR NATURAL FEATURE, SUCH AS A WATERCOURSE, OR
 - A SURVEY, SURVEY.
- D. THAT THIS PLAN IS OF A SURVEY OF ANOTHER CATEGORY, SUCH AS THE RECONSTRUCTION OF EXISTING PARCELS, A CONTIGUOUS SURVEY, OR OTHER EXCEPTED TO THE DEFINITION OF SUBDIVISION.
- E. THAT THE INFORMATION AVAILABLE TO THIS SURVEYOR IS SUCH THAT I AM ABLE TO MAKE A DETERMINATION TO THE BEST OF MY PROFESSIONAL JUDGMENT AS TO THE PROVISIONS CONTAINED IN (A) THROUGH (D) ABOVE.
- F. THAT THIS PROPERTY DOES NOT WITHIN ANY PLANNED ZONE AS DETERMINED FOR THE PLANNED ZONING SCHEME MAP PREPARED BY THE U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT.

200805077
 MAON CO. NC FEE \$40.00
 05-30-2008 04:40:42 PM
 1000-RALPH
 27702-4446
 BK: CARD 4
 PG: 5833-5834



I, G. L. SPRINKLE, CERTIFY THAT THIS MAP WAS DRAWN UNDER MY SUPERVISION FROM AN ACTUAL SURVEY MADE UNDER MY SUPERVISION THAT THE METHOD OF SURVEYING WAS AS INDICATED BY THE METHOD OF SURVEYING AS NOTED BY THE REGISTER OF DEEDS. I AM NOT PROVIDING ANY OTHER INFORMATION AS OTHER FROM INFORMATION FOUND IN DEED BOOK 2-18 PAGE 23 AND DEED BOOK X-18 PAGE 203 AS REFERENCED IN THIS PLAN. I AM NOT PROVIDING ANY OTHER INFORMATION AS OTHER FROM INFORMATION FOUND IN DEED BOOK 2-18 PAGE 23 AND DEED BOOK X-18 PAGE 203 AS REFERENCED IN THIS PLAN. I AM NOT PROVIDING ANY OTHER INFORMATION AS OTHER FROM INFORMATION FOUND IN DEED BOOK 2-18 PAGE 23 AND DEED BOOK X-18 PAGE 203 AS REFERENCED IN THIS PLAN.

CARDS 5833-5834

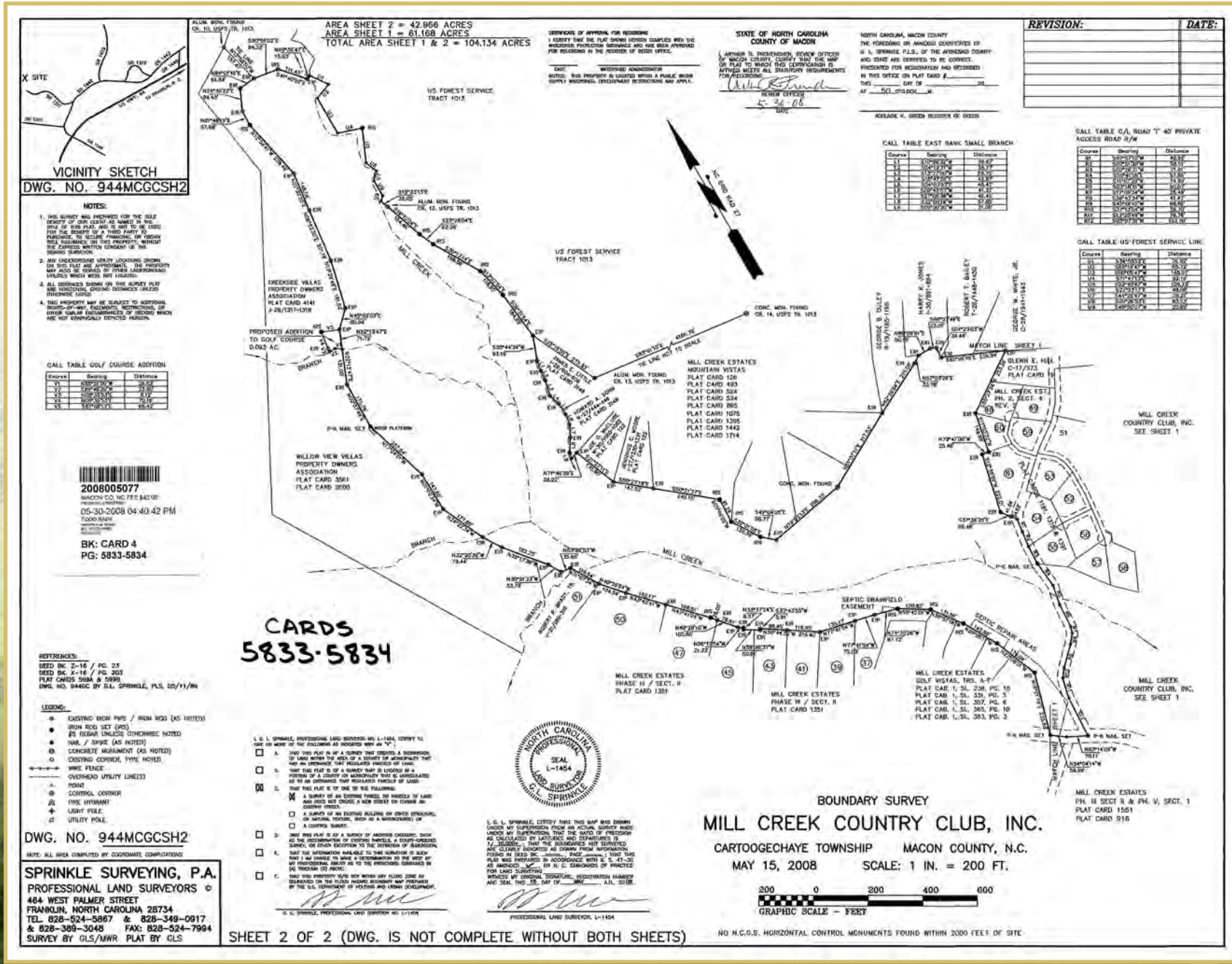
BOUNDARY SURVEY
MILL CREEK COUNTRY CLUB, INC.
 CARTOOGECAYE TOWNSHIP MAON COUNTY, N.C.
 MAY 15, 2008 SCALE: 1 IN. = 200 FT.

200 0 200 400 800
 GRAPHIC SCALE - FEET

NO N.C.G.S. HORIZONTAL CONTROL MONUMENTS FOUND WITHIN 2000 FEET OF SITE

SHEET NO. 1 OF 2 (DWG. IS NOT COMPLETE WITHOUT BOTH SHEETS)

SURVEY - 2



AREA SHEET 2 = 42.966 ACRES
 AREA SHEET 1 = 61.168 ACRES
 TOTAL AREA SHEET 1 & 2 = 104.134 ACRES

SERVICES OF APPROVAL FOR RECORDING
 I CERTIFY THAT THE PLAN SHOWS LOCATIONS COMPLIED WITH THE
 NEIGHBORHOOD PLANNING ORDINANCE AND HAS BEEN APPROVED
 FOR RECORDING IN THE RECORDS OF THIS OFFICE.
 DATE: 5-20-08
 WITNESSED AND APPROVED:
 BEING: THE PROJECT IS LOCATED WITHIN A PUBLIC ROAD
 SIMPLY INTEREST DEVELOPMENT RESTRICTIONS MAY APPLY.

STATE OF NORTH CAROLINA
 COUNTY OF MACON
 I, JAMES H. HENDERSON, FENNER OFFICER
 OF MACON COUNTY, COUNTY CLERK, DO HEREBY
 CERTIFY THAT THIS CERTIFICATION IS
 OFFERED SUBJECT TO ALL STATUTORY REQUIREMENTS
 FOR RECORDING. ALL STATUTORY REQUIREMENTS
 IN THIS OFFICE ON PLAT CARD # _____
 THIS _____ DAY OF _____ 2008
 AT _____ N.C. COUNTY, N.C.
 REVIEW OFFICER: *[Signature]*
 DATE: 5-20-08

NORTH CAROLINA, MACON COUNTY
 THE FOREGOING OR ANTIQUA CERTIFICATE OF
 J. L. SPRINKLE, P.L.S., OF THE ABOVE SAID COUNTY,
 AND SAME ARE CERTIFIED TO BE CORRECT,
 PREPARED FOR RECORDING AND RECORDED
 IN THIS OFFICE ON PLAT CARD # _____
 THIS _____ DAY OF _____ 2008
 AT _____ N.C. COUNTY, N.C.
 ARLAINE K. GREEN, REGISTERED CLERK

REVISION:	DATE:

VICINITY SKETCH
 DWG. NO. 944MCGCSH2

- NOTES:
- THIS SURVEY WAS PREPARED FOR THE SOLE
 BENEFIT OF OUR CLIENTS. IT IS THE INTENT
 OF THIS PLAN AND IS NOT TO BE USED
 FOR THE BENEFIT OF A THIRD PARTY TO
 EXTEND TO SECURE FINANCING OR OTHER
 TITLE INTERESTS IN THIS PROPERTY, WITHOUT
 THE EXPRESS WRITTEN CONSENT OF THE
 SURVEYOR.
 - ANY UNDERGROUND UTILITY LOCATIONS SHOWN
 ON THIS PLAN ARE APPROXIMATE. THE PROPERTY
 MAY ALSO BE SERVED BY OTHER UNDERGROUND
 UTILITIES WHICH WERE NOT LOCATED.
 - ALL DISTANCES SHOWN ON THIS SURVEY PLAN
 ARE HORIZONTAL DISTANCES UNLESS
 OTHERWISE NOTED.
 - THIS PROPERTY MAY BE SUBJECT TO ADDITIONAL
 RIGHTS-OF-WAY OR EASEMENTS OF RECORD WHICH
 ARE NOT EXPRESSLY IDENTIFIED HEREON.

CALL TABLE GOLF COURSE ADDITION

Course	Bearing	Distance
V1	S29°51'00"W	20.00
V2	S29°51'00"W	20.00
V3	S29°51'00"W	20.00
V4	S29°51'00"W	20.00
V5	S29°51'00"W	20.00

200805077
 MACON CO. REC. FILE #4210
 05-30-2008 04:40:42 PM
 Todd M. Wray
 Surveyor
 BK: CARD 4
 PG: 5833-5834

REFERENCES:
 DEED BK 2-16 / PG. 23
 DEED BK X-16 / PG. 203
 PLAT CARDS 5058 & 5059
 DWG. NO. 9440C BY D.L. SPRINGLE, P.L.S. 05/11/08

- LEGEND:
- EXISTING IRON PIPE / IRON ROD (AS NOTED)
 - IRON ROD SET (IRS)
 - BE REBAR UNLESS OTHERWISE NOTED
 - NAI, / SPIKE (AS NOTED)
 - CONCRETE ANCHORAGE (AS NOTED)
 - EXISTING CORNER, TYPE NOTED
 - WIRE FENCE
 - OVERHEAD UTILITY LINES
 - POINT
 - CONTROL CORNER
 - TYPE HYDRAUM
 - LIGHT PILE
 - UTILITY POLE

DWG. NO. 944MCGCSH2
 NOTE: ALL AREA COMPUTED BY COORDINATE COMPUTATIONS
SPRINKLE SURVEYING, P.A.
 PROFESSIONAL LAND SURVEYORS
 484 WEST PALMER STREET
 FRANKLIN, NORTH CAROLINA 28734
 TEL. 828-524-5867 & 828-349-0917
 & 828-389-3048 FAX: 828-524-7994
 SURVEY BY GLS/MWR PLAT BY GLS

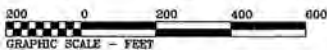
CARDS
 5833-5834



- L. S. SPRINKLE, PROFESSIONAL LAND SURVEYOR NO. L-1454, CERTIFY THAT
 THIS IS A TRUE AND CORRECT COPY OF THE ORIGINAL SURVEY AS NOTED ON THIS PLAN.
 A. THAT THIS PLAN IS A SURVEY THAT CREATES A DIVISION
 OF LAND UNDER THE ACTS OF A COURT OR OTHERWISE THAT
 HAS AN EFFECT THAT REQUIRES RECORDING OF SAME.
 B. THAT THIS PLAN IS OF A BOUNDARY THAT IS LOCATED BY A
 POINT OR A CORNER OR AN ANCHORAGE THAT IS UNCHANGED
 OR IS AN OTHERWISE THE REGULATED PRACTICE OF LAND
 SURVEYING.
 C. THAT THIS PLAN IS OF ONE OF THE FOLLOWING:
 1. A SURVEY OF AN EXISTING PARCEL THE BOUNDARIES OF WHICH ARE
 NOT CHANGING AND DOES NOT CREATE A NEW SUBDIVISION OR CHANGE AN
 EXISTING CORNER.
 2. A SURVEY OF AN EXISTING BUILDING OR OTHER STRUCTURE,
 OR ANCHOR, POINT, BEAR, OR A MONUMENTARY OF
 A CORNER SURVEY.
 3. THAT THIS PLAN IS OF A SURVEY OF ANCHOR CORNERS, SUCH
 AS THE ESTABLISHMENT OF EXISTING BOUNDARIES, A CORNER-CHANGED
 SURVEY, OR OTHER DESCRIPTION TO THE EXTENSION OF BOUNDARIES.
 4. THAT THE INFORMATION AVAILABLE TO THE SURVEYOR IS SUCH
 THAT HE IS ABLE TO MAKE A DETERMINATION OF THE BEST OF
 HIS PROFESSIONAL JUDGMENT AS TO THE PROVISIONS GOVERNING HIS
 PROFESSIONAL DUTY.
 5. THAT THIS PROPERTY BEING SURVEYED HAS ANY PLACES OR ARE
 IDENTIFIED IN THE PUBLIC RECORD ACCOUNTARY MAP PREPARED
 BY THE U.S. DEPARTMENT OF THE INTERIOR AND LAND CONVEYANCE.

L. S. SPRINKLE, CERTIFY THAT THIS PLAN AND BOUNDARY
 LOCATIONS ARE SUPERSEDED FROM AN ACTUAL SURVEY MADE
 UNDER MY SUPERVISION FROM THE DATA OF PREVIOUSLY
 MADE CALCULATIONS AND COMPUTATIONS BY
 MYSELF, THAT THE BOUNDARIES AND DISTANCES OF
 THIS PLAN ARE CLEARLY IDENTIFIED AS DRAWN FROM INFORMATION
 POINTS IN FIELD BY ME OR UNDER MY SUPERVISION. THAT THIS
 PLAN WAS PREPARED IN ACCORDANCE WITH G.S. 47-20
 AS AMENDED, OR G.S. 47-21, OR BY THE COURSE OF PRACTICE
 FOR LAND SURVEYING.
 WITNESS MY ORIGINAL SIGNATURE, REGISTRATION NUMBER
 AND SEAL THIS 15th DAY OF MAY, 2008.

BOUNDARY SURVEY
MILL CREEK COUNTRY CLUB, INC.
 CARTOOGECWAYE TOWNSHIP MACON COUNTY, N.C.
 MAY 15, 2008 SCALE: 1 IN. = 200 FT.



NO N.C.G.S. HORIZONTAL CONTROL MONUMENTS FOUND WITHIN 2000 FEET OF SITE

SHEET 2 OF 2 (DWG. IS NOT COMPLETE WITHOUT BOTH SHEETS)

MARKET OVERVIEW



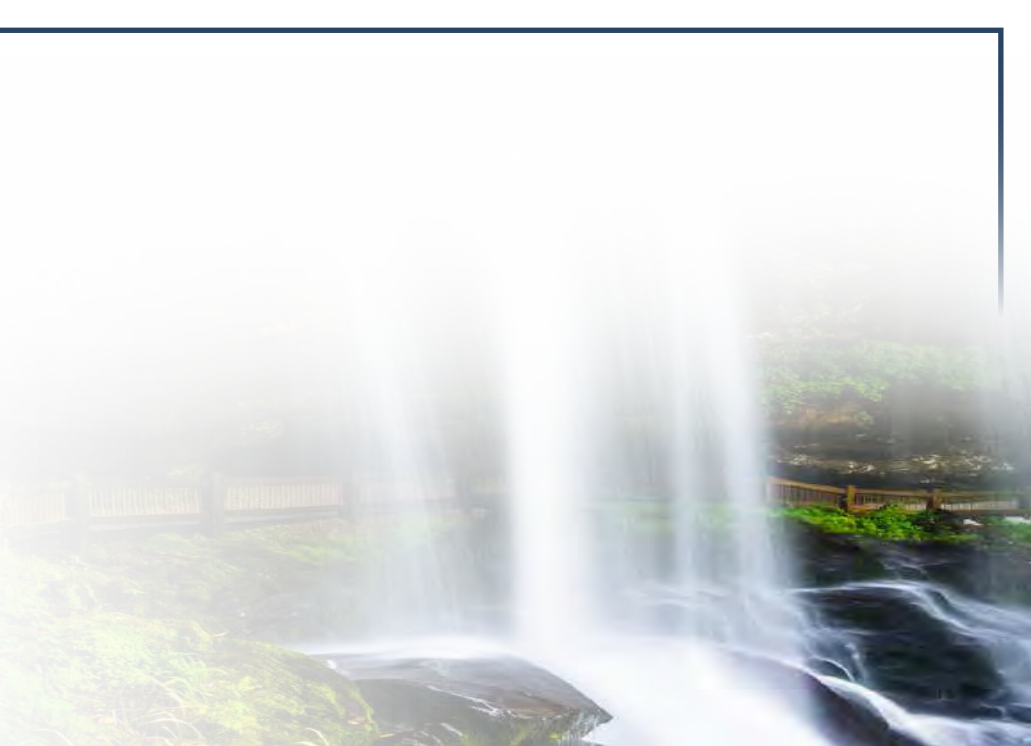
ABOUT THE AREA

FRANKLIN, NORTH CAROLINA

Located in Macon County, Franklin, NC is considered the trade center of far Western North Carolina and home to many national technology providers. The area is surrounded by beautiful scenery and a wealth of local amenities and activities.

Franklin is nestled in the Nantahala National Forest which encompasses more than 500,000 acres, making it the largest National Forest in the state. Franklin is also an official Appalachian Trail friendly destination. The AT runs north and south only 10 miles west of Franklin and can be accessed at many locations in the area. There are some 40 miles of side trails that interlace with the AT throughout Franklin. Additionally, this destination offers other extraordinary outdoor experiences from white water rafting to camping, hunting and fishing.

Just a 10-minute drive from the historic downtown district of Franklin, an abundance of recreational opportunities are available for both its residents & visitors. Downtown Franklin is know for its museums, yearly festivals, shopping, and diverse range of cuisine offerings.



IN THE AREA

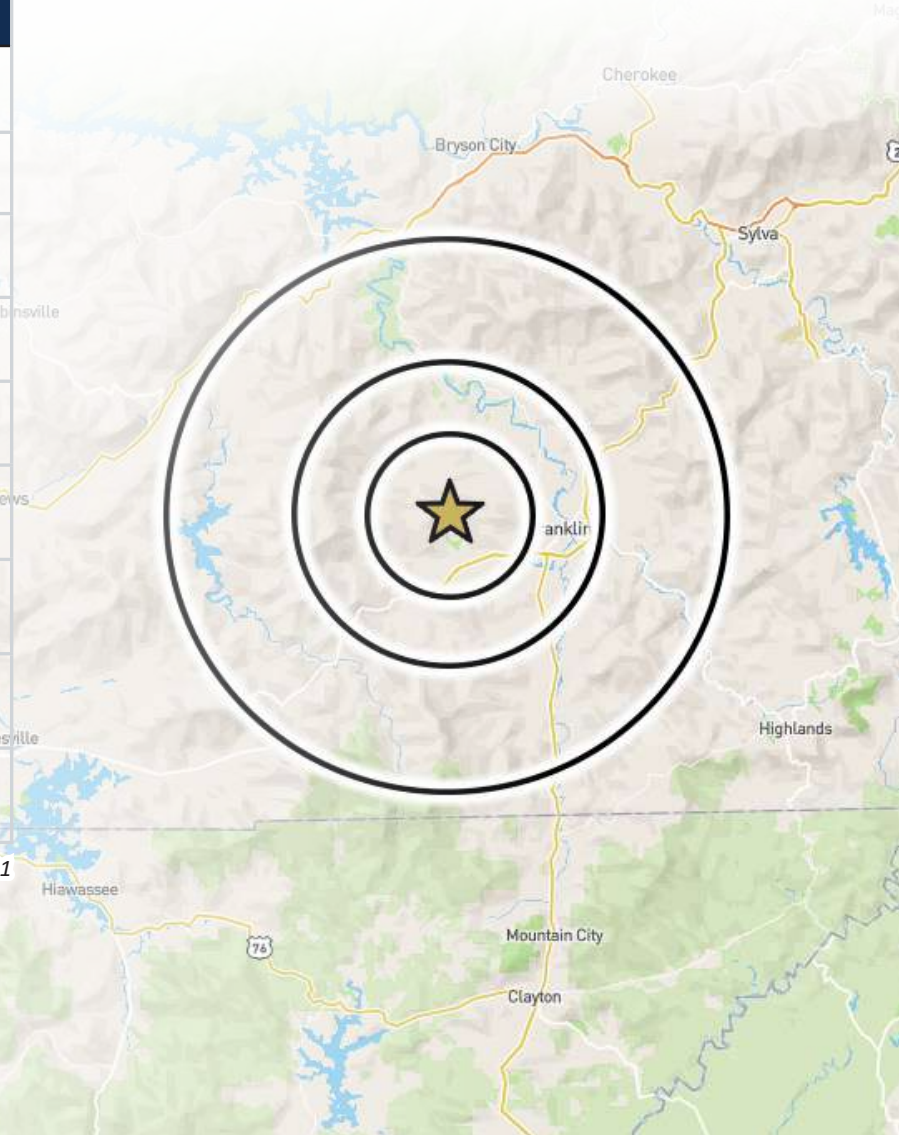
RETAIL IN FRANKLIN, NORTH CAROLINA



DEMOGRAPHIC OVERVIEW

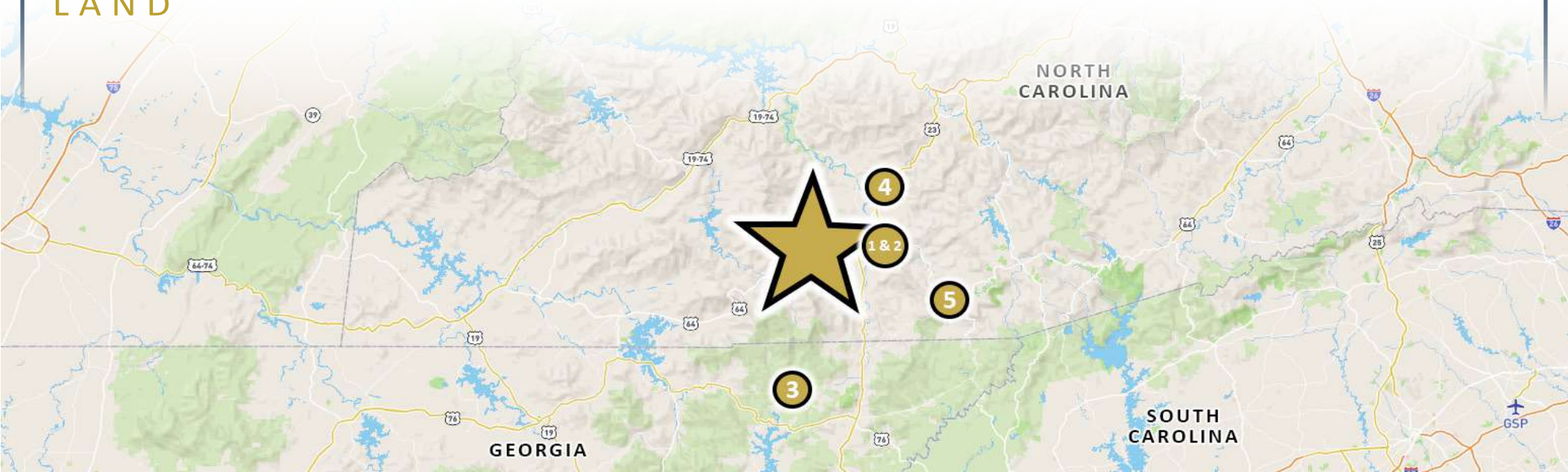
DEMOGRAPHICS IN FRANKLIN, NORTH CAROLINA

	3 MILES	5 MILES	10 MILES
TOTAL POPULATION	3,732	13,143	30,196
POPULATION 50+ YEARS	1,861	6,278	14,763
POPULATION 65+ YEARS	1,104	3,631	8,420
POPULATION 75+ YEARS	526	1,608	3,544
POPULATION 85+ YEARS	37	145	294
AVERAGE HOUSE VALUE	\$240,088	\$232,974	\$227,472
% OF HOUSEHOLDS 55+	60.4%	59.3%	60.6%
AVERAGE HOUSEHOLD INCOME 75+	\$49,257	\$46,258	\$46,609
AVERAGE NET WORTH 75+	\$710,652	\$760,603	\$737,257



SALE COMPS

LAND



SUBJECT PROPERTY

ADDRESS	ASKING PRICE	LAND AREA	PRICE/SF	SITE SIZE	PRICE/ACRE
The Golf Club at Mill Creek 341 Country Club Drive, Franklin, NC 28734	\$2,800,000	100+ Acres	\$0.64	100+ Acres	\$28,000

SALE COMPS

	ADDRESS	SALE PRICE	LAND AREA	PRICE/SF	SITE SIZE	PRICE/ACRE	SOLD DATE
1	00 Siler Road Franklin, NC 28734	\$2,033,600	±285,318 SF	\$7.13	±6.55 Acres	\$310,473	10/6/2021
2	00 Siler Road Franklin, NC 28734	\$588,000	±108,900 SF	\$5.40	±2.50 Acres	\$235,200	4/15/2021
3	174 Coy Lane Clayton, GA	\$135,000	±29,185 SF	\$4.63	±0.67 Acres	\$201,493	9/24/2021
4	183 Thumpers Trail Franklin, NC 28734	\$1,500,000	±368,082 SF	\$4.08	±8.45 Acres	\$177,515	11/18/2021
5	High Gate Drive Highlands, NC	\$1,625,000	±542,322 SF	\$3.00	±12.45 Acres	\$130,522	11/12/2021

CONTACT INFORMATION



BROKER PROFILES



MICHAEL BULL, CCIM

President, Government Leased Investment Sales
CEO, Bull Realty
Michael@BullRealty.com
404-876-1640 x 101

Michael Bull, CCIM, CEO of Bull Realty, Inc is an active commercial real estate advisor. He is a licensed broker in nine states and has assisted clients with over 6 billion dollars of transactions over a 35-year career.

You may also know Michael as host of America's Commercial Real Estate Show, the nations leading show on commercial real estate. The show is available wherever you get your podcasts or the show website www.CREshow.com.

Michael's involvement in professional organizations includes the National Federal Development Association, board leadership with Real Estate Group Atlanta and he holds the CCIM designation. His hobbies include music, comedy and performance boating.



ERNIE ANAYA, MBA

President, Senior Housing Group
Ernie@BullRealty.com
404-876-1640 x 130

As President of Bull Realty's Senior Housing Group, Ernie Anaya focuses on providing real estate investment advice to senior housing investors in the Age Restricted Multifamily, Independent Living, Assisted Living/Memory Care, Skilled Nursing, Hospice, and Drug Treatment sectors.

Anaya's services focuses on supporting senior housing investors develop and execute successful real estate strategies that deliver growth and profitability goals. From acquisition, disposition, pre-development, site selection, market analysis, to note brokering.

Ernie is a member of the National Association of Realtors, Atlanta Commercial Board of Realtors, Association of Professional Mergers & Acquisition Advisors, Georgia Senior Living Association, National Investment Center for Senior Housing (NIC), and National Apartment Association.



[CLICK HERE TO LEARN MORE ABOUT THE BULL REALTY SENIOR HOUSING GROUP](#)

ABOUT BULL REALTY

Bull Realty is a commercial real estate sales, leasing, and advisory firm headquartered in Atlanta. The firm was founded in 1998 by Michael Bull on two primary missions: to provide a company of advisors known for integrity and to provide the best disposition marketing in the nation. Still guided by these philosophies, the firm's services have expanded to include disposition, acquisition, project leasing, tenant representation and consulting services. To add additional value and efficiency for clients, advisors focus on specific sectors and services in the government office, medical office, private sector office, retail, industrial, multifamily, land, healthcare, senior housing, self-storage, hospitality and single tenant net lease sectors.

Bull Realty has become known as an innovative leader in the industry, providing a powerful platform of services. The firm utilizes a productive team approach of well trained and well supported brokers, working together to provide unprecedented value for clients.

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 share market intelligence, forecasts and strategies. The weekly show started as a radio show on one station in Atlanta in 2010 and grew to 60 stations around the country. The show is now available on-demand wherever you get your podcasts or on the show website www.CREshow.com.

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 341 Country Club Drive Franklin, NC 28734. 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 North Carolina. 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 _____

MICHAEL BULL, CCIM
President, Government Leased Investment Sales
CEO, Bull Realty
Michael@BullRealty.com
404-876-1640 x 101

ERNIE ANAYA, MBA
President, Senior Housing Group
Ernie@BullRealty.com
404-876-1640 x 130

BULL REALTY, INC.
50 Glenlake Parkway, Suite 600
Atlanta, GA 30328
BullRealty.com
North Carolina License #: C17910

SIGN CONFIDENTIALITY
AGREEMENT ONLINE