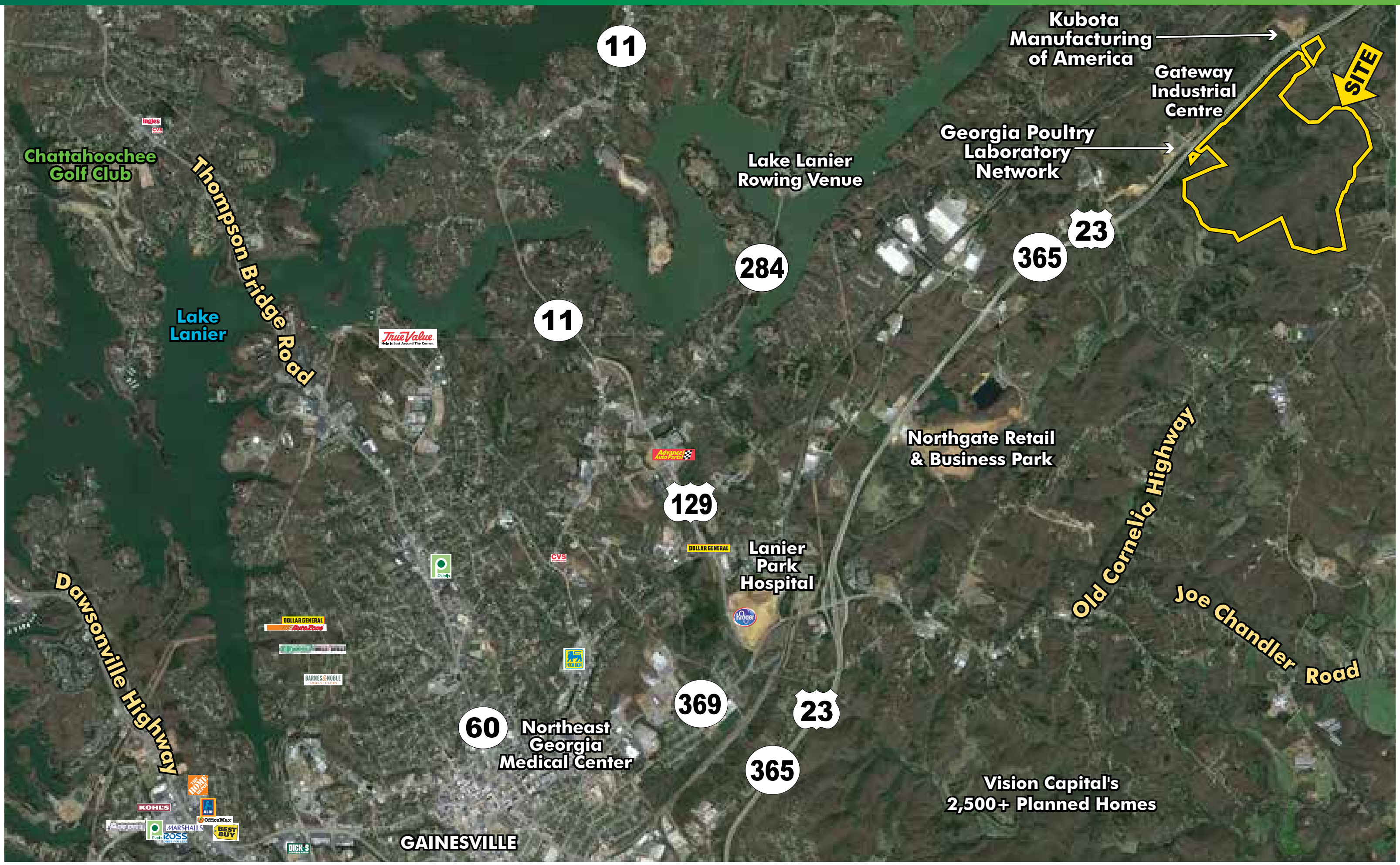
OFFERING MEMORANDUM

±476 ACRES
ZONED FOR 497,000 SQ. FT. COMMERCIAL, 85,000 SQ. FT. OFFICE, 310 MULTI-FAMILY UNITS, AND 186 SINGLE FAMILY RESIDENTIAL UNITS

GATEWAY VILLAGE

Hall County, GA



AFFILIATED BUSINESS DISCLOSURE AND CONFIDENTIALITY AGREEMENT

CBRE, Inc. operates within a global family of companies with many subsidiaries and/or related entities (each an "Affiliate") engaging in a broad range of commercial real estate businesses including, but not limited to, brokerage services, property and facilities management, valuation, investment fund management and development. At times different Affiliates may represent various clients with competing interests in the same transaction. For example, this Memorandum may be received by our Affiliates, including CBRE Investors, Inc. or Trammell Crow Company. Those, or other, Affiliates may express an interest in the property described in this Memorandum (the "Property") may submit an offer to purchase the Property and may be the successful bidder for the Property. You hereby acknowledge that possibility and agree that neither CBRE, Inc. nor any involved Affiliate will have any obligation to disclose to you the involvement of any Affiliate in the sale or purchase of the Property. In all instances, however, CBRE, Inc. will act in the best interest of the client(s) it represents in the transaction described in this Memorandum and will not act in concert with or otherwise conduct its business in a way that benefits any Affiliate to the detriment of any other offeror or prospective offeror, but rather will conduct its business in a manner consistent with the law and any fiduciary duties owed to the client(s) it represents in the transaction described in this Memorandum.

This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property.

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property or the owner of the Property (the "Owner"), to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the Owner and CBRE, Inc. Therefore, all projections, assumptions and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. In this Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

Neither the Owner or CBRE, Inc, nor any of their respective directors, officers, Affiliates or representatives make any representation or warranty, expressed or implied, as to the accuracy or completeness of this Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Memorandum or use of its contents; and you are to rely solely on your investigations and inspections of the Property in evaluating a possible purchase of the real property.

The Owner expressly reserved 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 entity at any time with or without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.

CBRE is representing the Seller, not the Purchaser, in this transaction and will be paid by the Seller, not the Purchaser. Any cooperating Broker shall have written exclusive authorization from Purchaser and co-op commission, if any, to be paid by purchaser.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or CBRE, Inc. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner or CBRE, Inc.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return this Memorandum to CBRE, Inc.

CBRE is representing the Seller, not the Purchaser, in this transaction and will be paid by the Seller, not the Purchaser. Any cooperating Broker shall have written exclusive authorization from Purchaser and co-op commission, if any, to be paid by purchaser.

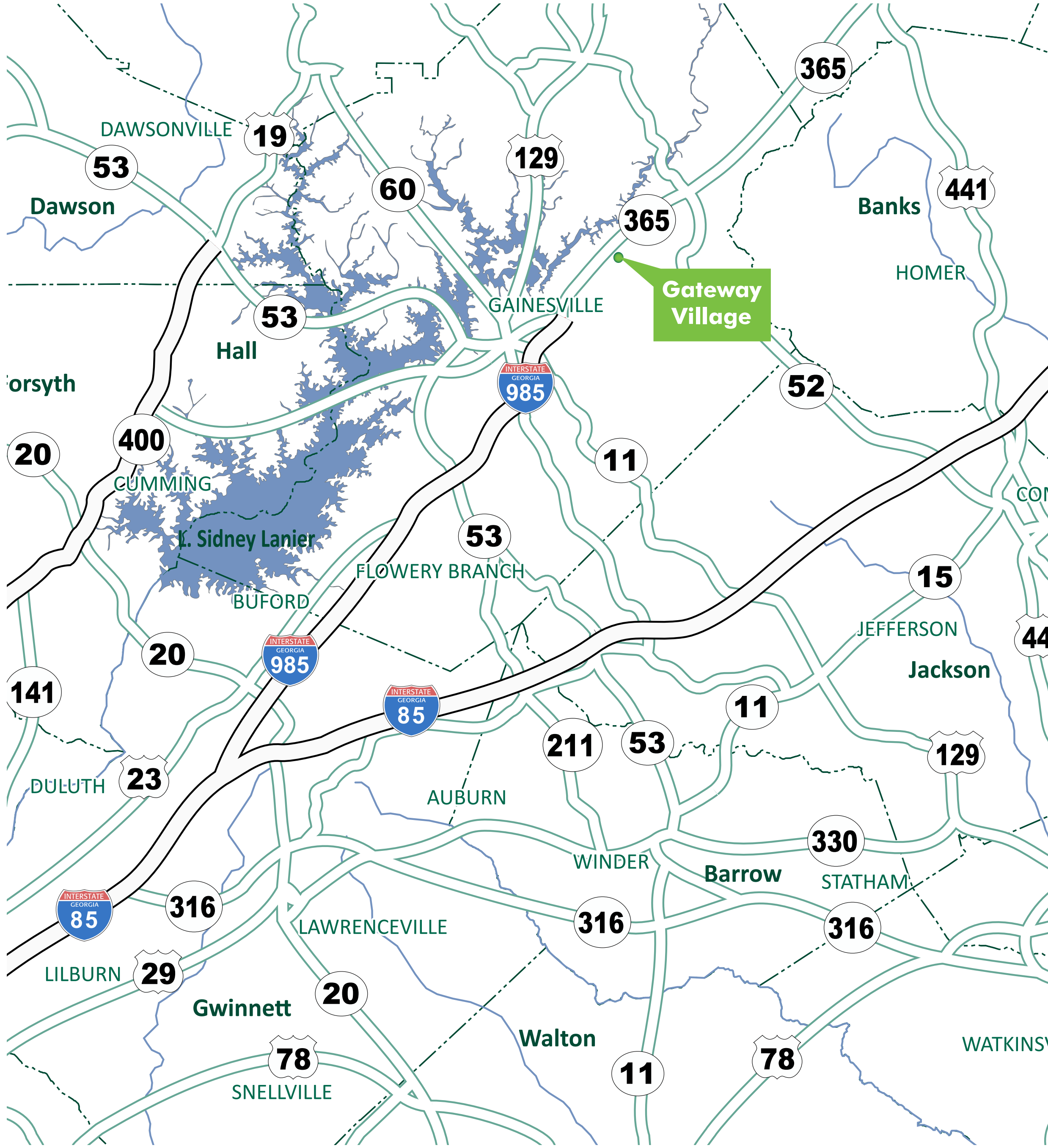
CONTACT **US**

SCOTT MCGREGOR
Executive Vice President
+1 404 783 0013
scott.mcgregor@cbre.com

JOHN HAYNES
Vice President
+1 404 354 4686
john.haynes@cbre.com

JAMIE SMITHSON
Associate
+1 770 561 1866
james.smithson@cbre.com

TABLE OF **CONTENTS**

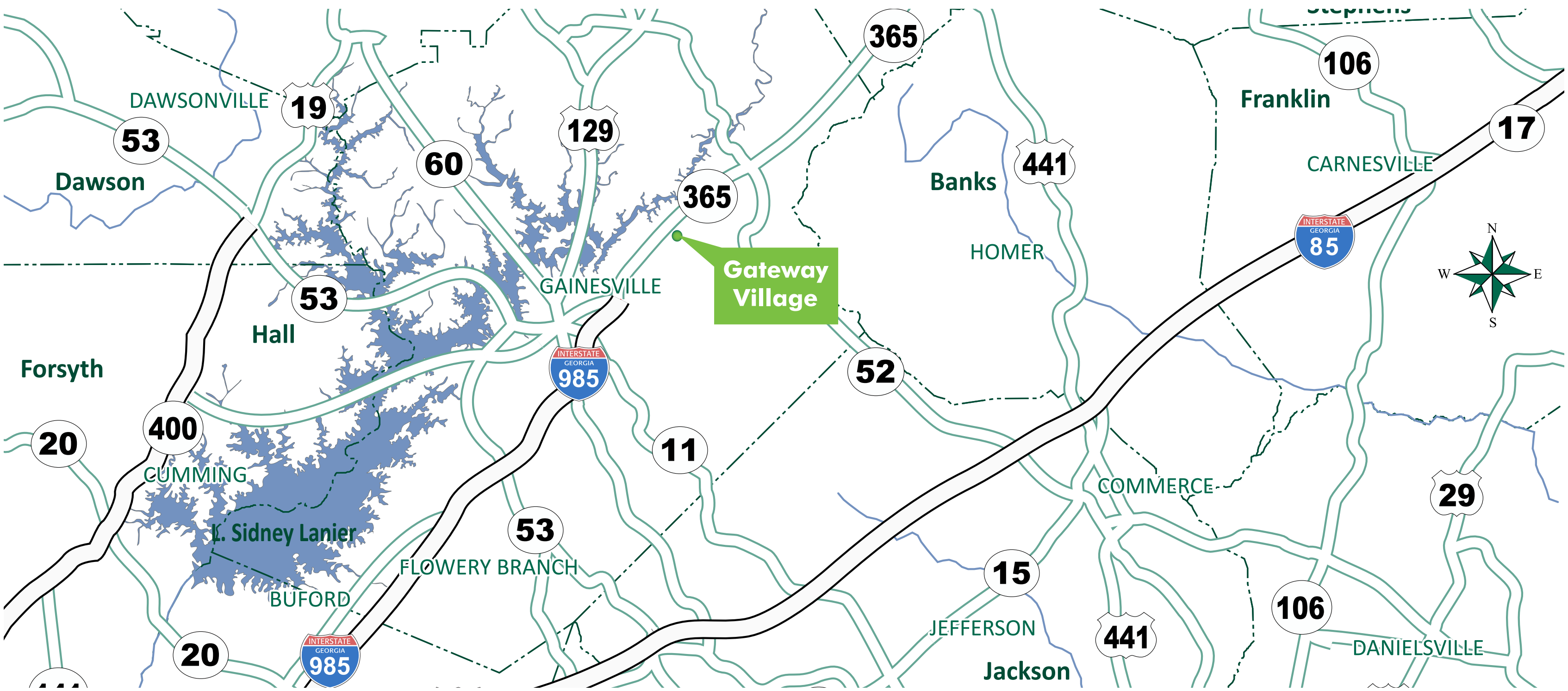


INVESTMENT HIGHLIGHTS

+ **Gateway Village Investment Highlights:**
  - Approved zoning for 497,000 sq. ft. Commercial, 85,000 sq. ft. Office, 310 Multi-Family Units, and 186 Single Family Residential Units.
  - Gateway Village is located directly across GA 365 to the 518 acre Gateway Industrial Center, ±6 miles northeast of downtown Gainesville and Northeast Georgia Medical Center, and ±60 miles north of Atlanta.
  - Gateway Industrial Center serves host to Kubota Manufacturing of America's 180 acre $100 million expansion, relocation of the Georgia Poultry Laboratory Network's $13 million headquarters, and over 700 new jobs for the area.
  - Site benefits from ±1 mile of frontage along SR 365 and immediate proximity to thousands of proposed housing units.

+ **Location Highlights: Gainesville – Hall County**
  - The Gainesville-Hall County MSA is among the 50 fastest growing metros in the US.
  - Home to 47 Fortune 500 firms, 300 manufacturing and processing companies, and 42 international companies representing 18 countries.
  - In 2010-2014, more than 98 new and expanded industry locations generated 4,100 new jobs, retained 1,400 jobs and $548 million in capital investment.
  - Gainesville-Hall County is a business hub that leads the region in trade, medicine, education, industry, retail, recreation, and cultural pursuits.

*Info per the Greater Hall Chamber of Commerce



PROPERTY **SUMMARY**

CBRE is pleased to present the exclusive opportunity to acquire the CBRE is pleased to present the exclusive opportunity to acquire the ±476 acres of land known as Gateway Village located along SR 365/Cornelia Highway in Gainesville, Hall County, Georgia. Gateway Village is zoned to allow for development of a mixed-use, master planned community. This unique development opportunity is envisioned as a highly amenitized, pedestrian-oriented community that will personify and support the already regional serving economies of the Gainesville and Hall County area. This project is viewed as a critical compliment to the Gateway Industrial Center as it will provide much needed services (restaurants, shopping, etc.) and housing to support the increase in jobs and visitors to the area. The Gateway Industrial Center will host the relocation of the new Georgia Poultry Laboratory Network as well as the $100 million expansion of the 180 acre Kubota Manufacturing of America's facility, bringing in excess of 650 additional jobs to the area. Presently, the subject consists of a well maintained, heavily wooded, recreational and timber producing property. Gateway Village is located just east of Lake Lanier, ±60 miles north of downtown Atlanta, and ±6 miles northeast of downtown Gainesville and Northeast Georgia Medical Center along SR 365/Cornelia Highway between Chiplan Road and Whitehall Road.

+ **Property Size**
  ±476 acres.

+ **Location**
  SR 365/Cornelia Highway
  Gainesville, Georgia
  Hall County

+ **Utilities**
  All utilities available subject to independent verification

+ **Zoning**
  Commercial/Office (PCD) Area: ±121.2 Acres
  C – Commercial: ±497,000 S.F.
  O –Office Space: ±85,000 S.F.
  (RM-8) District – M/F1 & M/F2

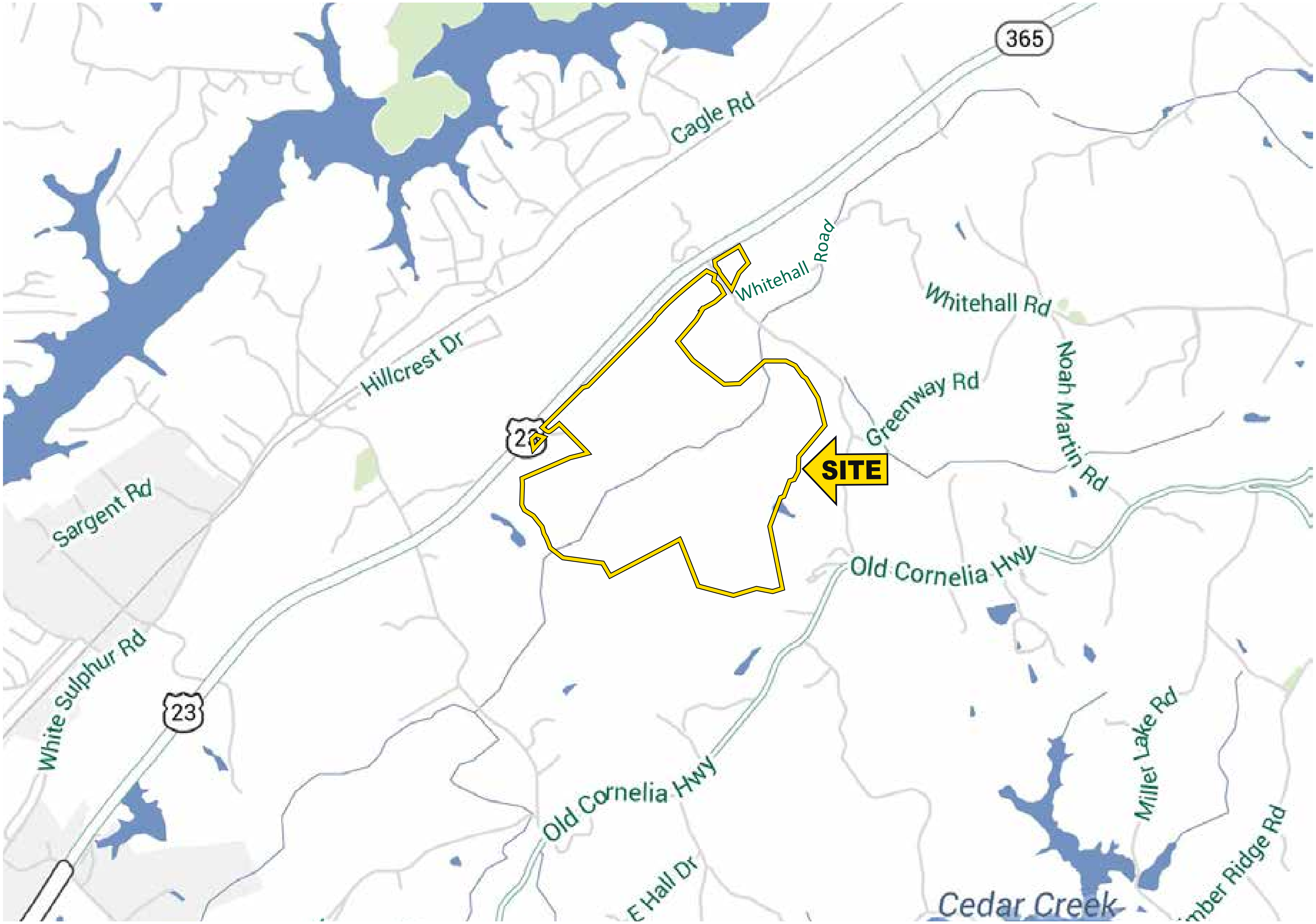
  Multi-Family Residential Total: ±42.2 Acres
  Total Planned Units: 310 Units
  Apartments: 280 Units
  Town Homes: 30 Units

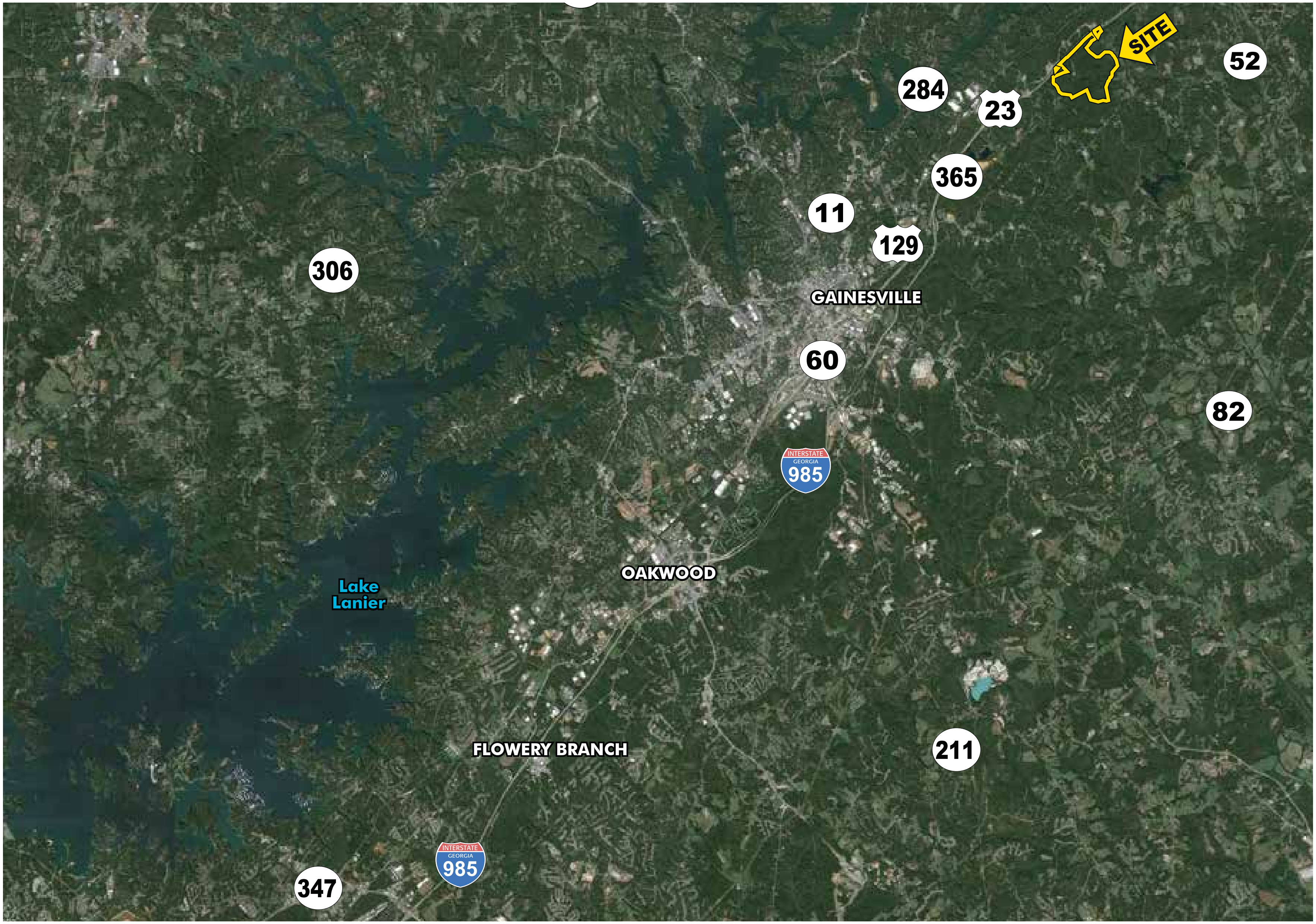
  (R-1) District – S/F1 & S/F2
  Single Family Residential Total: ±131.8 Acres
  Total Lots: 186 Total Lots
  Min. Lot Size (80'-150'): 12,000 S.F. Min.
  Density: ±1.4 Lots/Acre

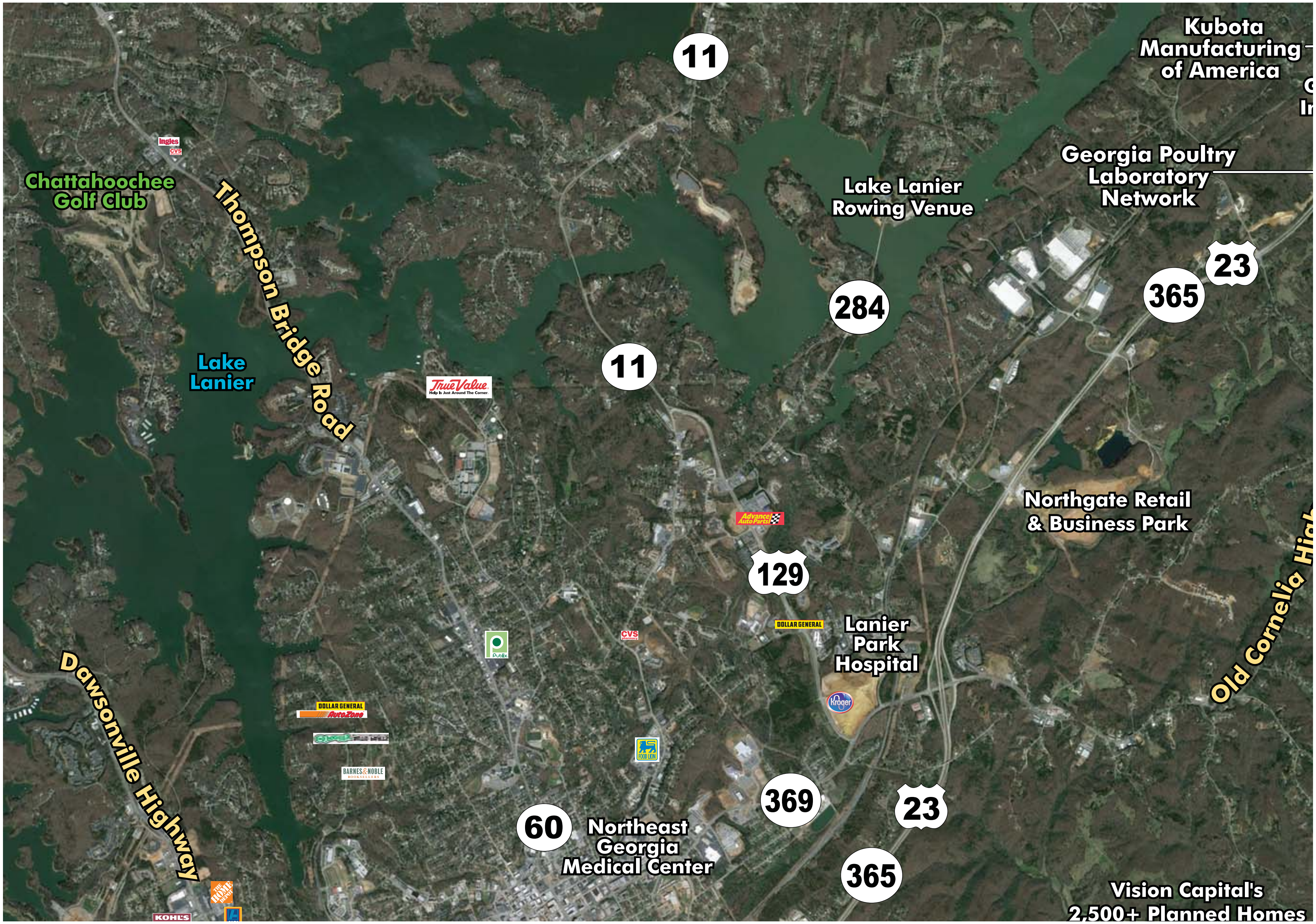
  Open Space Total: ±122.1 Acres
  Required O/S: ±119 Acres (25%)
  Proposed O/S: ±121.1 Acres (30%)

+ **Frontage**
  ±1 mile of road frontage along SR 365/Cornelia Highway and ±1 mile of river frontage along the N. Oconee River.

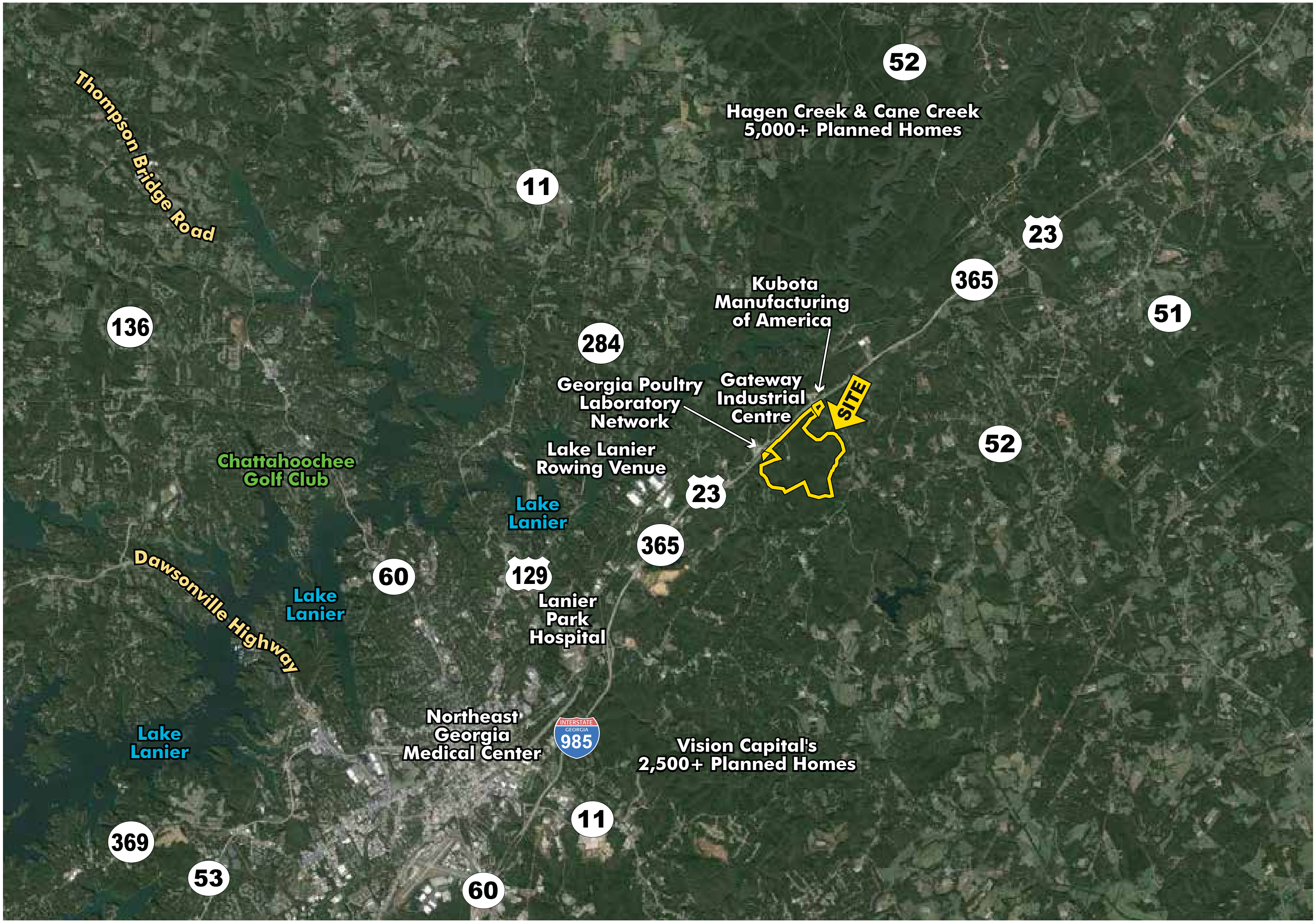
+ **Price**
  All offers considered

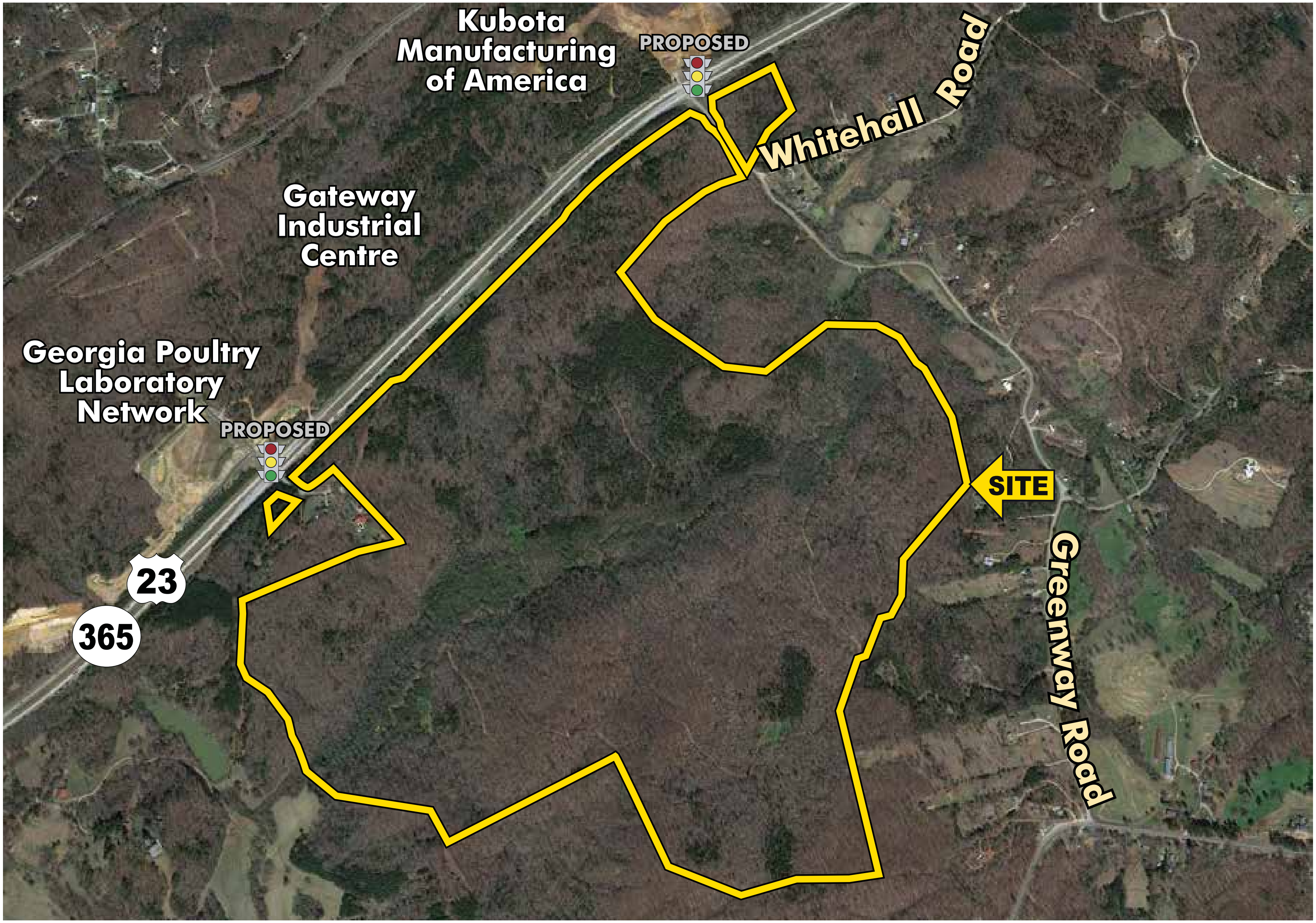

365
Cagle Rd
Whitehall Road
Whitehall Rd
Hillcrest Dr
23
Greenway Rd
Noah Martin Rd
SITE
Sargent Rd
Old Cornelia Hwy
White Sulphur Rd
23
Miller Lake Rd
Old Cornelia Hwy
E Hall Dr
Cedar Creek


SITE
52
284
23
365
11
129
306
GAINESVILLE
60
82
INTERSTATE GEORGIA 985
OAKWOOD
Lake Lanier
FLOWERY BRANCH
211
INTERSTATE GEORGIA 985
347

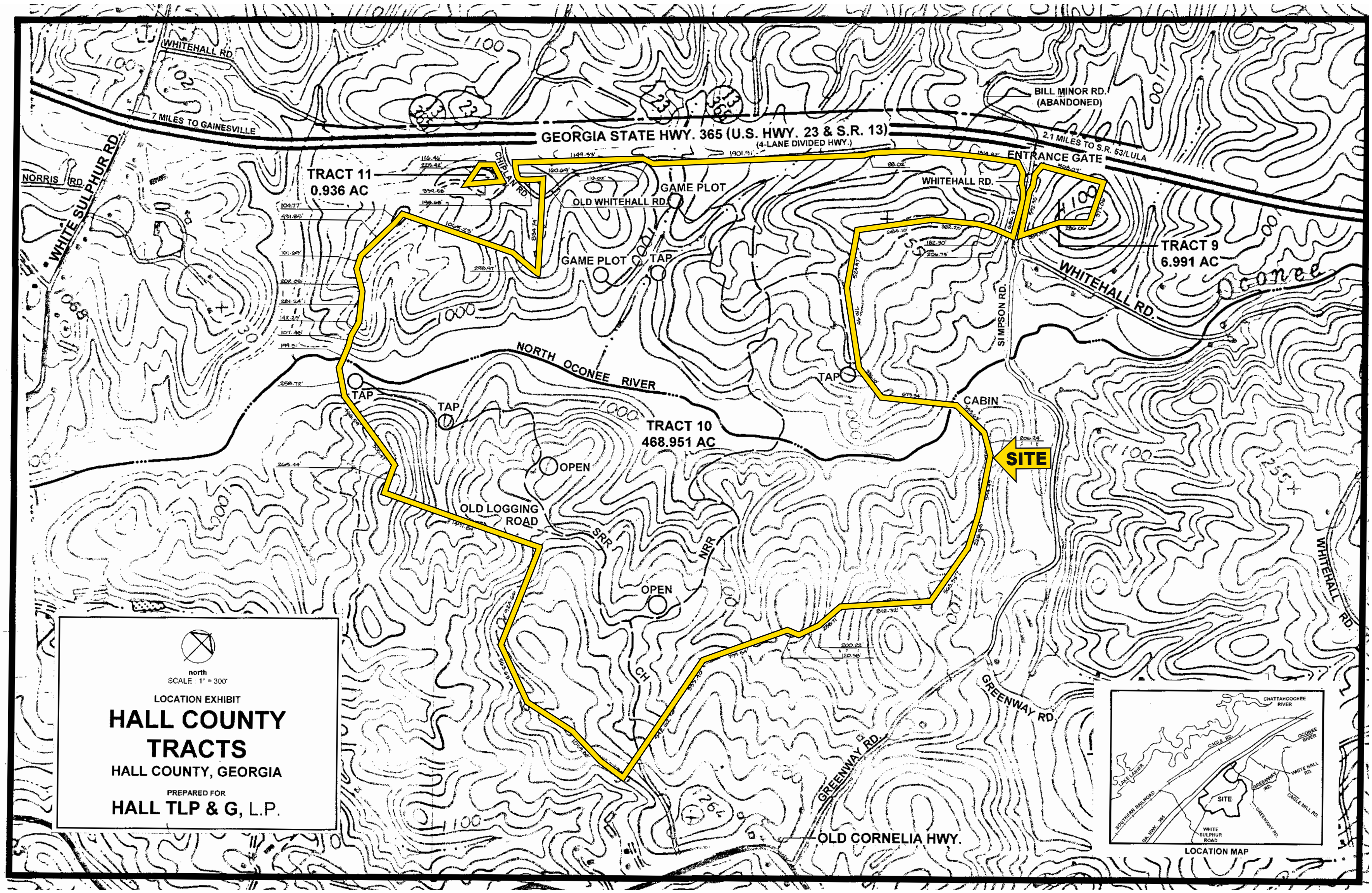


11
Kubota
Manufacturing
of America
Ingles
CVS
Chattahoochee
Golf Club
Thompson Bridge Road
Lake Lanier
Rowing Venue
Georgia Poultry
Laboratory
Network
23
365
284
Lake
Lanier
True Value
11
Advance Auto Parts
Northgate Retail
& Business Park
129
Lanier
Park
Hospital
DOLLAR GENERAL
CVS
Dawsonville Highway
DOLLAR GENERAL
AutoZone
BARNES & NOBLE
Kroger
Old Cornelia High
369
23
60
Northeast
Georgia
Medical Center
365
Vision Capital's
2,500+ Planned Homes
KOHL'S


52
Hagen Creek & Cane Creek
5,000+ Planned Homes
Thompson Bridge Road
11
23
365
Kubota
Manufacturing
of America
51
136
284
Georgia Poultry
Laboratory
Network
Gateway
Industrial
Centre
SITE
52
Lake Lanier
Rowing Venue
Chattahoochee
Golf Club
Lake
Lanier
23
365
Dawsonville Highway
60
129
Lake
Lanier
Lanier
Park
Hospital
Northeast
Georgia
Medical Center
INTERSTATE
GEORGIA
985
Vision Capital's
2,500+ Planned Homes
Lake
Lanier
11
369
53
60


Kubota
Manufacturing
of America
PROPOSED
Whitehall Road
Gateway
Industrial
Centre
Georgia Poultry
Laboratory
Network
PROPOSED
SITE
23
365
Greenway Road


rhf
SITE
SITE DATA:
LEGEND:
O OFFICE SPACE
C COMMERCIAL
M / F MIXED - FAMILY
T / H TOWN HOMES
S / F SINGLE - FAMILY
O / S OPEN SPACE
LOCATION MAP
ZONING EXHIBIT
HALL COUNTY TRACT 1
HALL COUNTY, GEORGIA
HALL TLP & G LLLP
L-1


WHITEHALL RD.
7 MILES TO GAINESVILLE
GEORGIA STATE HWY. 365 (U.S. HWY. 23 & S.R. 13)
(4-LANE DIVIDED HWY.)
BILL MINOR RD.
(ABANDONED)
2.1 MILES TO S.R. 53/LULA
ENTRANCE GATE
NORRIS RD.
WHITE SULPHUR RD.
TRACT 11
0.936 AC
CHIPLAN RD.
OLD WHITEHALL RD.
GAME PLOT
TAP
WHITEHALL RD.
TRACT 9
6.991 AC
SIMPSON RD.
Oconee
NORTH OCONEE RIVER
TRACT 10
468.951 AC
CABIN
SITE
OPEN
OLD LOGGING
ROAD
SRR
NRR
CH
GREENWAY RD.
OLD CORNELIA HWY.
north
SCALE : 1" = 300'
LOCATION EXHIBIT
HALL COUNTY
TRACTS
HALL COUNTY, GEORGIA
PREPARED FOR
HALL TLP & G, L.P.
LOCATION MAP

CONTACT US

SCOTT MCGREGOR
Executive Vice President
+1 404 783 0013
scott.mcgregor@cbre.com

JOHN HAYNES
Vice President
+1 404 354 4686
john.haynes@cbre.com

JAMIE SMITHSON
Associate
+1 770 561 1866
james.smithson@cbre.com

CBRE
3280 Peachtree Road
Suite 1400
Atlanta, GA 30305
+1 404 504 7900

CBRE