OFFERING MEMORANDUM

SENIOR HOUSING FACILITY

BULL REALTY
Asset & Occupancy Solutions

TCN WORLDWIDE REAL ESTATE SERVICES

ARNOLDSVILLE, GA

DISCLAIMER & LIMITING CONDITIONS

Bull Realty has been retained as the exclusive broker 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 Broker. 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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CONTACT INFORMATION

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EXECUTIVE SUMMARY

The Senior Housing Group at Bull Realty is happy to present an exceptional investment opportunity at 109 Meyer Farm Road in Arnoldsville, Georgia, this 14-unit, 24-bed Personal Care Home is perfectly positioned to serve the region's growing demographic. Built in 1997 and renovated in 2019, the ±6,290-square-foot facility sits on a ±2.56-acre site and features a professional kitchen, a dining room, and full bathrooms in every unit. Currently operating as Rainbow Retirement & Assisted Living, the property offers a stable, supportive environment approximately 10 miles southeast of the University of Georgia and downtown Athens. This prime location allows residents to enjoy a quiet exurban setting while maintaining proximity to major medical hubs and community amenities.

Beyond its current use as a licensed personal care facility, this property offers incredible upside and flexibility. Because the site is unzoned, there are no restrictive zoning barriers, presenting a unique potential for conversion to a Drug Treatment center. Furthermore, the facility is highly accessible for families, staff, and traveling professionals, located just 84 miles from the Atlanta Airport. Whether acquired by an owner-operator to expand a senior housing portfolio or repositioned for specialized behavioral health care, this asset provides a rare blend of existing infrastructure and strategic potential.

PROPERTY HIGHLIGHTS

- **Unzoned ±2.56-Acre Site:** The property offers rare flexibility for continued use as a senior care facility or immediate potential for conversion to a Drug Treatment center without zoning hurdles.
- **Turnkey Facility:** The ±6,290-square-foot building was originally constructed in 1997, recently renovated in 2019, and remains in good condition.
- **Licensed Care Capacity:** The asset is licensed as a 24-bed Personal Care Home and features 14 rooms, which include 11 shared suites and 2 private suites.
- **Fully Equipped Infrastructure:** The building includes a professional commercial kitchen equipped with a hood system, a dedicated dining room, and full private bathrooms in all 14 units.
- **Strategic Location:** Located roughly 10 miles southeast of the University of Georgia and downtown Athens, providing close proximity to major regional medical centers like Piedmont Athens Regional.
- **Excellent Accessibility:** The property is situated conveniently 84 miles from the Atlanta Airport, ideal for out-of-town families and corporate staff.
- **Strong Demographic Demand:** The facility is surrounded by a mature, wealthy 55+ population within a 10-mile radius possessing an average net worth of $549,000, heavily supporting private-pay care models.
- **Value-Add Financial Upside:** The investment boasts a projected Year 1 Cash-on-Cash return of 11.20%, and a 5-Year Leveraged IRR of 39.26%.

PROPERTY INFORMATION

FACILITY AMENITIES

- Professional Kitchen with Hood System
- Dining Room
- Beauty Shop
- Laundy Room
- All Units Include Full Bathroom
- Separate Staff Bathroom
- All Utilities and Septic
- Potential Conversion to Drug Treatment

PROPERTY FACTS

ADDRESS:	109 Meyer Farm Road Arnoldsville, GA 30619
COUNTY:	Oglethorpe
YEAR BUILT/RENOVATED:	1997/2019
TOTAL BUILDING SIZE:	±6,290 SF
SITE SIZE:	±2.56 AC
PARCEL ID:	A4 007A 01
ZONING:	Unzoned
OCCUPANCY:	75%
NO. OF BUILDINGS:	1
NO. OF FLOORS:	1
NO. OF UNITS:	14
NO. OF BEDS:	24
HVAC:	Yes

FINANCIALS

SALE PRICE:	$1,500,000
PRICE/SF:	$238.47

PHOTOS

PHOTOS

PHOTOS

5-YEAR CASH FLOW ANALYSIS

FISCAL YEAR BEGINNING JUNE 2026

INITIAL INVESTMENT

Purchase Price	$1,500,000
+ Acquisition Costs	$6,000
- Mortgage(s)	$1,275,000
+ Loan Fees Points	$25,500
Initial Investment	$256,500

MORTGAGE DATA	1ST LIEN
Loan Amount	$1,275,000
Interest Rate (30/360)	6.180%
Amortization Period	25 Years
Loan Term	25 Years
Loan Fees Points	2.00%
Periodic Payment	$8,355.70
Annual Debt Service	$100,268

CASH FLOW

For the Year Ending	Year 1 Dec-2027	Year 2 Dec-2028	Year 3 Dec-2029	Year 4 Dec-2030	Year 5 Dec-2031
POTENTIAL RENTAL INCOME (PRI)	**$518,400**	**$544,320**	**$571,536**	**$600,113**	**$630,118**
- Vacancy / Credit Loss	$207,360	$163,296	$114,307	$120,023	$126,024
EFFECTIVE RENTAL INCOME	**$311,040**	**$381,024**	**$457,229**	**$480,090**	**$504,094**
+ Other Income	$0	$0	$0	$0	$0
GROSS OPERATING INCOME (GOI)	**$311,040**	**$381,024**	**$457,229**	**$480,090**	**$504,094**
- Operating Expenses	$179,937	$220,422	$264,507	$277,732	$291,618
NET OPERATING INCOME (NOI)	**$131,103**	**$160,602**	**$192,722**	**$202,358**	**$212,476**
NET OPERATING INCOME (NOI)	$131,103	$160,602	$192,722	$202,358	$212,476
- Capital Expenses / Replacement Reserves	$2,100	$2,100	$2,100	$2,100	$2,100
- Annual Debt Service 1st Lien	$100,268	$100,268	$100,268	$100,268	$100,268
CASH FLOW BEFORE TAXES	**$28,735**	**$58,234**	**$90,354**	**$99,990**	**$110,108**
Loan Balance	$1,252,908	$1,229,411	$1,204,420	$1,177,840	$1,149,571
Loan-to-Value (LTV) - 1st Lien	93.64%	76.55%	71.44%	66.51%	61.84%
Debt Service Coverage Ratio	1.31	1.60	1.92	2.02	2.12
Before Tax Cash on Cash	11.20%	22.70%	35.23%	38.98%	42.93%
Return on Equity	63.92%	17.73%	20.96%	18.52%	16.84%
Equity Multiple	0.29	1.62	2.37	3.19	4.06

SALES PROCEEDS

Projected Sales Price (EOY 5)	**$1,859,000**
Cost of Sale	$55,770
Mortgage Balance 1st Lien	$1,149,571
Sales Proceeds Before Tax	**$653,659**

INVESTMENT PERFORMANCE

Internal Rate of Return (IRR)	39.26%
Acquisition CAP Rate	8.74%
Year 1 Cash-on-Cash	11.20%
Gross Rent Multiplier	2.89
Price Per Unit	$107,143
Loan to Value	85.00%
Debt Service Coverage Ratio	1.31

5-YEAR CASH FLOW ANALYSIS

FISCAL YEAR BEGINNING JANUARY 2027

INCOME

For the Year Ending	Year 1 Dec-2027	Year 2 Dec-2028	Year 3 Dec-2029	Year 4 Dec-2030	Year 5 Dec-2031
POTENTIAL RENTAL INCOME (PRI)	**$518,400**	**$544,320**	**$571,536**	**$600,113**	**$630,118**
- Vacancy / Credit Loss	$207,360	$163,296	$114,307	$120,023	$126,024
EFFECTIVE RENTAL INCOME (ERI)	**$311,040**	**$381,024**	**$457,229**	**$480,090**	**$504,094**
+ Other Income	$0	$0	$0	$0	$0
TOTAL OTHER INCOME	$0	$0	$0	$0	$0
GROSS OPERATING INCOME (GOI)	**$311,040**	**$381,024**	**$457,229**	**$480,090**	**$504,094**

EXPENSE DETAIL

TOTAL OPERATING EXPENSES	**$179,937**	**$220,422**	**$264,507**	**$277,732**	**$291,618**

NET OPERATING INCOME (NOI)	**$131,103**	**$160,602**	**$192,722**	**$202,358**	**$212,476**

Financial Assumptions

14-unit Personal Care Home licensed for 24 Beds with double occupancy. The 14 units are currently 92.8% occupied.

Rental Rates are significantly under market. According to www.SeniorHomes.com, the average starting published rent for personal care and assisted living homes within a 15-mile radius of Arnoldsville is $3,198.75 per month. Potential for CCSP.

Pro Forma is calculated for 24 beds to show potential.

- Potential Rental Income (PRI): $2,215,380 growing at 3%
- Vacancy: 6.82%; 6.82% Years 3-10
- Expenses: 75%. Note: Average Margins fall between 25% and 35%
- Acquisition Cost: 0.3% of acquisition cost
- Capital Reserves per Unit: $150 growing at 3% per year

Loan Assumptions: SBA 504

- 25-year term
- 85% LTC
- 6.272% Interest rate
- 2 Points
- Disposition CAP Rate after 5-Year Hold: 12%

ASSISTED LIVING MARKET ANALYSIS

DEMAND CALCULATION

The total demand is **588** Assisted Living beds today, growing to **1177** in 2030 in the PMA, a 100% increase. There is a total of **30** Assisted Living units (including subject property) within the 10-mile PMA with **0** units under construction.

As the model indicates, the Unmet Demand for Assisted Living units in the Beaufort PMA totals **558** beds, growing to **1147** units in 2030, a 105% increase

DISABILITY STATISTICS | AGE 75+ IN OGLETHORPE COUNTY

9.6%	21.7%	2.0%	19.7%
COGNITIVE DIFFICULTY	AMBULATORY DIFFICULTY	SELF-CARE	INDEPENDENT LIVING DIFFICULTY

PMA DEMOGRAPHICS | 15 MILE RADIUS

AVERAGE HOUSEHOLD INCOME

55 TO 64 YEARS OLD	65 TO 74 YEARS OLD	75+ YEARS
$106,579	$99,487	$85,746

AVERAGE NET WORTH

55 TO 64 YEARS OLD	65 TO 74 YEARS OLD	75+ YEARS
$1,294,483	$1,897,489	$1,985,503

Esri 2026

ABOUT THE AREA

Arnoldsville, Georgia is a small, rural community in northeastern Georgia, located approximately 10 miles west of Athens and within the broader Athens-Clarke County regional market. Known for its quiet setting and proximity to Athens, Arnoldsville offers a blend of rural character, affordability, and access to the employment, education, healthcare, and amenities of a larger university-oriented market.

The local economy benefits from its proximity to Athens, which serves as the region's primary employment and economic hub. The University of Georgia, Piedmont Athens Regional Medical Center, and a diverse base of education, healthcare, government, retail, and professional services provide stable employment and support consistent housing demand throughout the surrounding area.

Arnoldsville has attracted residents seeking a lower-density lifestyle while maintaining convenient access to Athens and its employment centers. The community's relative affordability, rural character, and location along established transportation corridors contribute to its appeal among families, commuters, and residents seeking more space outside the urban core.

Overall, Arnoldsville offers an attractive investment environment characterized by rural affordability, proximity to the economic drivers of Athens, and access to a growing regional employment base. Its combination of small-community appeal and connectivity to Northeast Georgia's larger economic centers supports steady long-term housing demand.

MEDICAL & RETAIL MAP

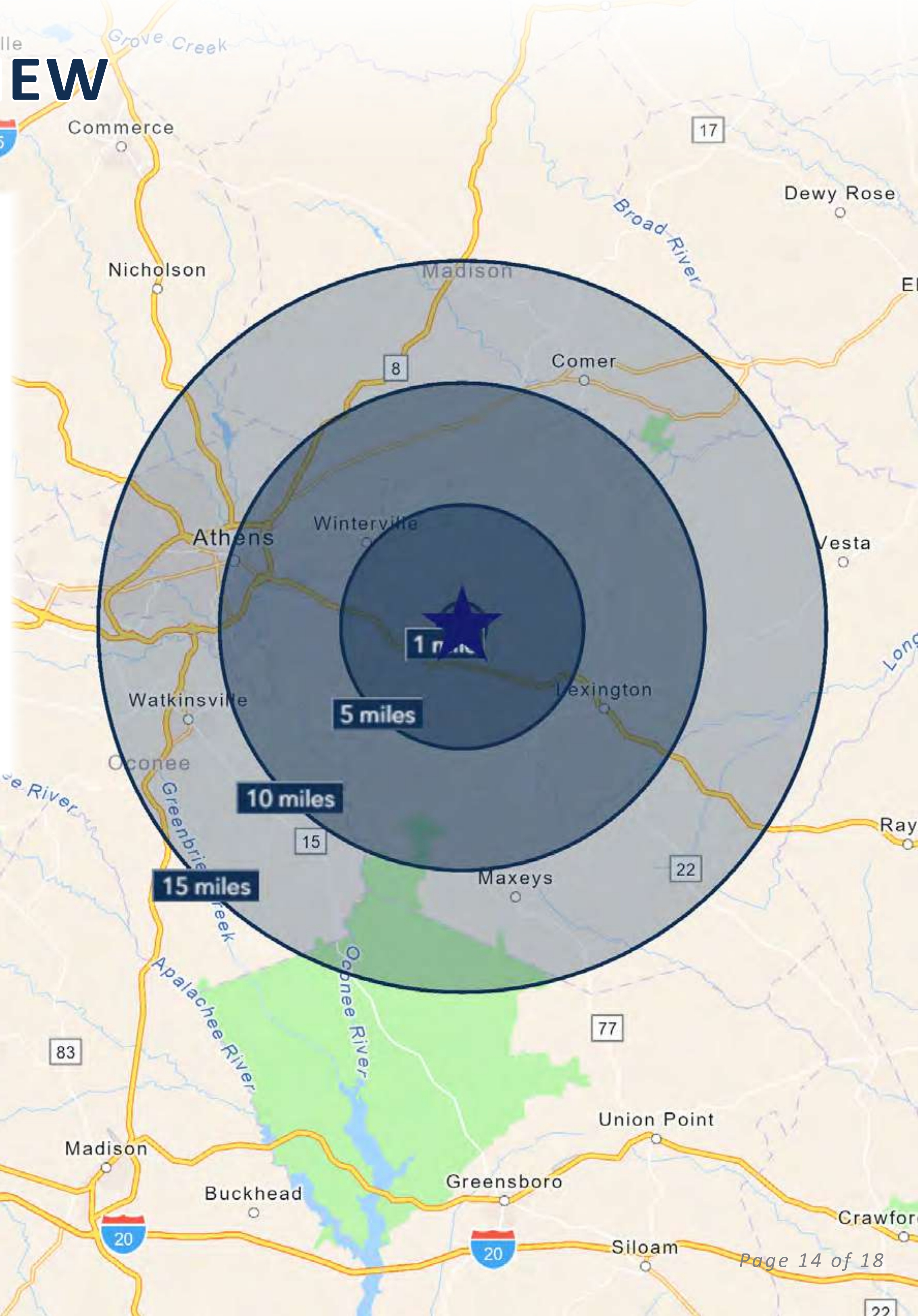
MEDICAL NEARBY

1	Athens Family Medicine UGA Veterinary Teaching Hospital Peachtree Immediate Care Athens East MainStreet Family Care
2	St. Mary's Health Care System Peachtree Immediate Care - Athens MedLink Classic City Health Center Kaiser Permanente Athens Medical Office
3	Piedmont Athens Regional Georgia Cancer Specialist - Athens Athens Radiology Associates Care Medical Dermatology Specialists of Georgia
4	Hawthorne Medical Center Athens Regenerative Medicine Women's Healthcare Associates Athens Dental Design Children's Healthcare of Atlanta Cardiology Athens Area Internal Medicine Athens Dental Associates Physician Care Centers - Hawthorne Piedmont Physicians Hawthorne Medical

DEMOGRAPHIC OVERVIEW

	5-MILES	10-MILES	15-MILES
TOTAL POPULATION	9,828	93,023	186,971
POPULATION 55-64 YEARS	1,324	7,664	17,298
POPULATION 65-74 YEARS	1,238	7,343	16,011
POPULATION 75-84 YEARS	672	4,727	9,400
POPULATION 85+ YEARS	174	1,418	2,720
AVERAGE HOUSE VALUE	$313,460	$320,051	$373,210
% OF HOUSEHOLDS 55+	34.6%	21.3%	24.3%

Esri 2026



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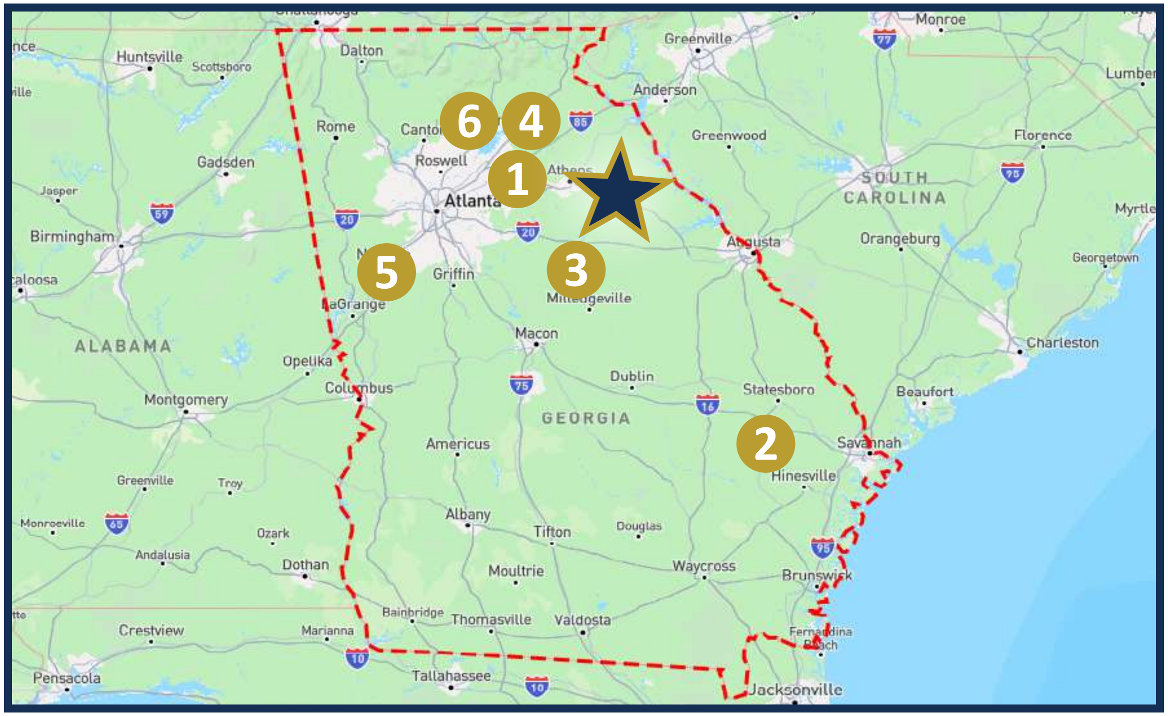
SALE COMPS



SUBJECT PROPERTY

ADDRESS	SALE PRICE	YEAR BUILT	BUILDING SIZE	PRICE/SQ FT	SOLD DATE
109 Meyer Farm Rd, Arnoldsville, GA	$1,500,000	1997	±6,290 SF	$238.47	-

	ADDRESS	SALE PRICE	YEAR BUILT	BUILDING SIZE	PRICE/SQ FT	SOLD DATE
1	1058 Tullis Rd, Lawrenceville, GA	$1,300,000	1979	±6,000 SF	$216.67	4/30/2026
2	609 Veterans Blvd, Glennville, GA	$897,400	2014	±3,528 SF	$254.37	12/20/2024
3	155 Greensboro Rd, Eatonton, GA	$5,900,000	2012	±8,848 SF	$666.82	11/8/2024
4	1073 S Enota Dr NE, Gainesville, GA	$3,995,000	2016	±9,633 SF	$414.72	Active
5	1141 Corinth Rd, Newnan, GA	$2,100,000	1991	±5,574 SF	$376.75	Active
6	2123 Pine Tree Cir, Gainesville, GA	$899,000	1958	±3,354 SF	$268.04	Active

BROKER PROFILES

ERNIE ANAYA, MBA
President, Senior Housing Group
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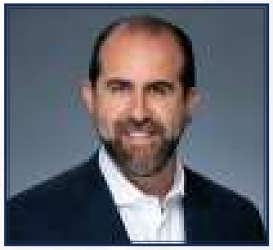
As President of Bull Realty's Senior Housing Group, Ernie Anaya focuses on the Independent Living, Assisted Living, Memory Care, Skilled Nursing, Hospice, and Behavioral Health sectors, having established the practice at Bull Realty in 2016. Ernie has over 20 years of experience in the healthcare sector and previously served as a Healthcare Consulting Director for two large Fortune 500 management consulting firms, covering the U.S. and Latin America.

He earned a BA in Astrophysics from the University of Mississippi (Ole Miss) and an MBA from Michigan State University, including its Global Management Course in Japan and Singapore. He is a former U.S. Army officer and is currently a Fellow of the Royal Anthropological Institute in London, U.K., focusing on the anthropology of aging and senior housing.

Ernie has earned Atlanta Commercial Board of REALTORS® Million Dollar Club honors in 2020, 2021, 2022, 2023, 2025, and 2026. Ernie's disciplined, analytical approach—combined with real-world healthcare and operational insight—allows him to navigate the complexities of the senior housing sector.



RAMON GARCIA
Commercial Real Estate Advisor
Ramon@BullRealty.com
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Ramon Garcia is an accomplished executive with extensive experience in real estate sales, development and operations. Ramon uses his vast experience to advise clients in the acquisition and disposition of multifamily properties, land, and redevelopment properties around metro Atlanta and across the Southeast U.S.. Services include disposition and acquisition of multifamily properties and land for various uses including single family subdivisions, build-to-rent (BTR), multifamily, mixed use, retail, industrial, manufacturing, self-storage, student housing and office.

Ramon has previously worked as a Project Manager, Development Manager, Development Director, and owner of a construction company. Ramon has a comprehensive understanding of the entire development process—from site acquisition and entitlements to build-out and winning disposition strategies.

Ramon obtained his bachelor's degree in civil engineering from Georgia Institute of Technology and his Master of Science in real estate from John Hopkins University. He is a member of National Association of REALTORS and Atlanta Commercial Board of REALTORS.

OUR MISSION

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

BULL REALTY Asset & Occupancy Solutions | TCN WORLDWIDE REAL ESTATE SERVICES

ABOUT BULL REALTY

28 YEARS IN BUSINESS

LICENSED IN **8** SOUTHEAST STATES

ATL HEADQUARTERED

SERVICES

Services include disposition, acquisition, project leasing, tenant representation, and consulting across a wide range of sectors, including 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

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 109 Meyer Farm Road, Arnoldsville, GA 30619. 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 in 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 South 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 ____

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