

MATTHEWS™

Confidential Offering Memorandum



SWEET APPLE

VILLAGE

Class A Multi-Tenant Investment Opportunity

12060 Etris Rd | Roswell, GA 30075

SWEET APPLE - V I L L A G E -

12060 Etris Rd | Roswell, GA 30075

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SWEET APPLE VILLAGE

Executive Summary



Offering Introduction

Matthews™, as exclusive broker, is pleased to present the opportunity to acquire **Sweet Apple Village**, a 62,546± SF class A village retail asset, strategically located within the heart of the Crabapple community, along Atlanta's highly affluent northern arc.

National/Regional Tenants



62,546± SF
Offering GLA



6.46± AC
Land Area



98.15%
Occupancy



2008
Year Built



Market to Establish
Price



\$1,313,146
NOI

Investment Highlights



Phenomenally located in north Roswell - just west of Downtown Alpharetta and just south of Downtown Milton - along Atlanta's rapidly growing and affluent northern arc

With immediate proximity to the historic and bucolic community of Crabapple



Phenomenal trade area demographics

Characterized by 139,126 people within a 5-mile radius and a highly affluent three-mile population with an Avg. HH Income of \$172,854



Coveted e-commerce resistant/essential retail services tenant roster

Comprised of national fast casual restaurants, an assortment of medical service providers, insurance, beauty, childcare, fitness and more



Sweet Apple Village provides a unique and highly appealing retail village/town center atmosphere

With walkability from several surrounding neighborhoods and centers of the community



Centrally positioned within a dense residential node, across from Sweet Apple Elementary School and Sweet Apple Park

At the intersections of Hardscrabble Rd, Etris Rd, and Crabapple Rd (31,700± VPD)



Under-served neighborhood gathering place

Frontage on three streets in an underserved area for retail with no competitive properties to the south or west for over a mile



Sweet Apple Village boasts an advantageous combination of existing stability and built-in growth

Underscored by a WALT of 5.43 with a projected 5-yr CAGR of 4.3%



Mark to Market Opportunity

Rents at the center average \$21.66/SF, offering significant rent growth potential, with recent LOIs and renewals at \$30/SF and \$32/SF. Additionally 17 of 19 spaces have either no remaining options or "market" renewal terms.



Location Attributes

Roswell, GA (Atlanta MSA)

A Thriving and Highly Affluent North Atlanta Community

Situated in Roswell, between rapidly growing Atlanta suburbs — Alpharetta and Woodstock — Sweet Apple Village boasts an excellent location with some of the most affluent trade area demographics in all of Atlanta. With some of the top public high schools in the state and proximity to renowned golf course communities like Brookfield Country Club and Ansley Golf Club at Settindown Creek; Roswell is an idyllic Atlanta suburb with significant historic and projected growth. The city is also home to one of the most popular suburban downtowns in Georgia, with charming shops, award-winning restaurants, breweries and street festivals, which draw upwards of 50,000 people annually.

Top Employers



Roswell, GA

The 9th largest city in Georgia, Roswell is located along Atlanta's highly affluent, northern arc; situated amongst rapidly growing communities like Alpharetta, Milton, Peachtree Corners and Johns Creek

Boasting a strong local economy, major north Fulton Co. employers include Kimberly Clark, UPS (corporate), ADP, State Farm, Fiserv, Oracle, Verizon, and Wellstar North Fulton Hospital — a 218-bed hospital employing over 1,400 people

Downtown Roswell is home to charming streets with award-winning restaurants and breweries, boutiques, art galleries, historic homes, and parks like Roswell Town Square, which plays host to concerts and events like the Roswell Wine Festival throughout the year

Every 3rd Thursday between April and October, the city plays host to Alive After 5 in Roswell — a monthly street festival featuring music, food trucks, and hundreds of interactive vendors drawing nearly 50,000 people throughout the year

Just 22 miles (roughly 30 minutes) north of Midtown Atlanta, Roswell provides an ideal combination of laid-back suburban life with convenient access to everything Atlanta has to offer — a thriving economy, major sporting events, nationally renowned food, culture, and acclaimed colleges and universities



Top 3 City in the Nation to Raise a Family



6th Best Place to Retire in the U.S.



18th Safest City in the Nation



market aerial

Located on the northern edge of Roswell, bordering two of the fastest growing cities in Georgia - Milton and Alpharetta - Sweet Apple Village boasts **extremely strong trade area demographics**, highlighted by 139,126 people within a five-mile radius and an Avg. HH Income of \$173,000 within three miles.



East Facing View

Demographics

Highlights

	1 Mile	3 Miles	5 Miles	10 Miles
Population				
2020 Population	7,405	45,375	134,920	596,677
2025 Estimated Population	7,467	46,270	139,126	622,745
Projected Annual Growth 2025-2030	0.20%	0.40%	0.60%	0.90%
Income				
2025 Est. Average Household Income	\$166,230	\$172,854	\$156,957	\$150,674
2025 Est. Median Household Income	\$142,508	\$148,551	\$132,449	\$123,134
Households				
2020 Households	2,956	17,624	52,102	226,453
2025 Households	2,647	16,714	50,694	221,012
2030 Household Projection	2,672	17,069	52,368	230,704
Annual Growth 2020-2025	0.20%	0.40%	0.70%	0.90%
Race & Ethnicity				
2025 Est. White	5,720	33,117	92,116	386,564
2025 Est. Black or African American	355	3,024	11,422	55,007
2025 Est. American Indian or Native Alaskan	3	66	339	1,959
2025 Est. Asian	510	3,653	9,759	71,459
2025 Est. Other Races	817	5,496	21,217	81,377
2025 Est. Hispanic	422	3,517	15,531	55,311

> Want more? Contact us for a complete demographic, foot-traffic, and mobile data insights report.



\$172K+
Avg. HH Income
3-Mile Radius

.90%
5-YR Projected Growth
10-Mile Radius

139K±
2025 Est. Population
5-Mile Radius



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SWEET APPLE VILLAGE

Property Details



Location Attributes

Roswell

A+ Niche Rating



Top 15 Public Schools in GA



Top 10 Best Suburbs to Live in GA



Top 10 Best Places to Raise a Family in Ga



3-Mile

\$172K+ Avg. HH Income



5-Mile

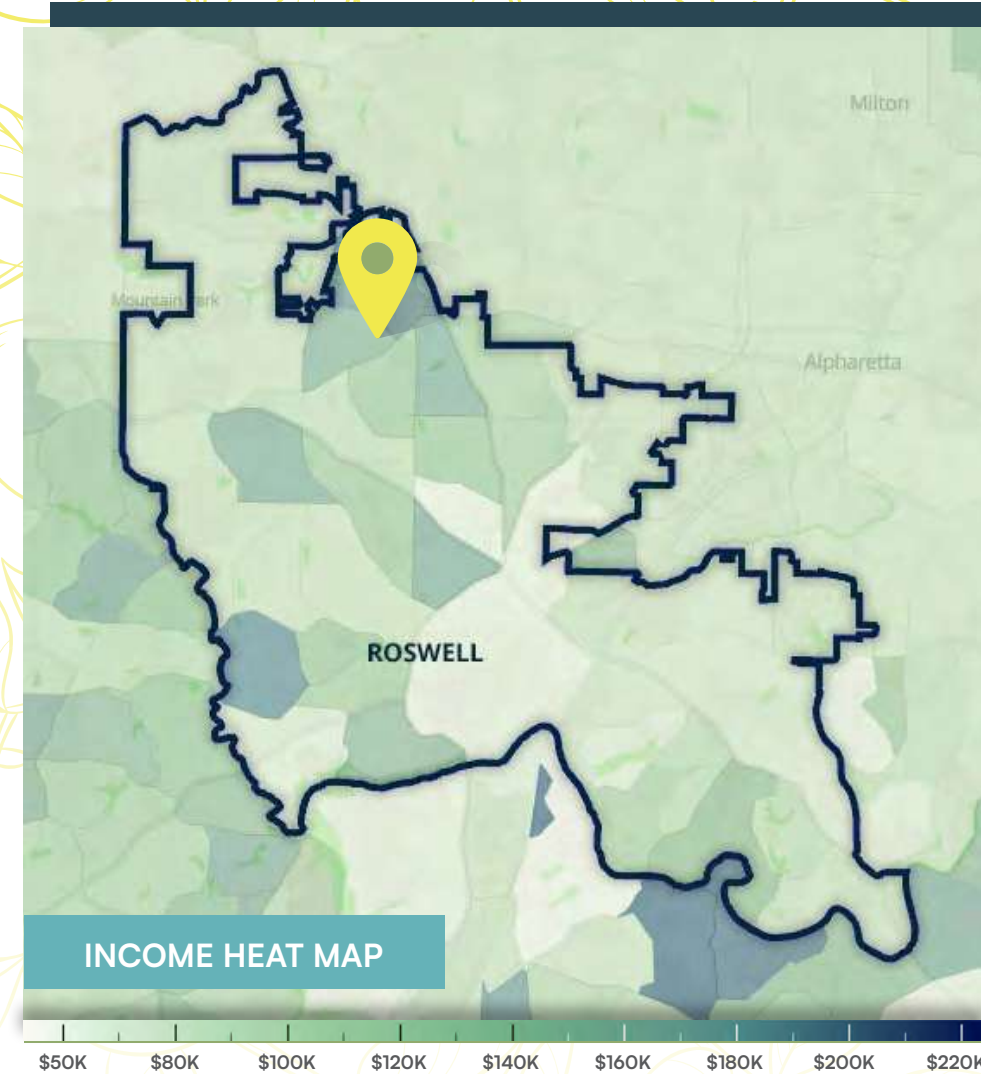
139K± 2025 Est. Population

Crabapple Community

\$1.06M - \$1.1M
Median Home Value

24%±
YOY Growth

Income Heat Map



Crabapple - Growing, Highly Affluent Trade Area Demographics

Sweet Apple Village is extremely well positioned along Roswell's northern border with Milton, within the heart of the highly affluent Crabapple community. One of the oldest parts of Fulton County, Crabapple has become the commercial heart of the city of Milton — known for excellent schools, popular festivals, and the charm of small-town living — just 35 minutes north of Buckhead.



Across From

Sweet Apple Elementary School

Ranked #25 in Georgia



Minutes Away

Milton High School & Roswell High School

3,973 Students



North Facing View

Fully leased to over 62,000 SF of e-commerce resistant/essential retail services tenants and small shop spaces fronting three separate streets, Sweet Apple Village offers a **diverse income stream with no tenant occupying more than 12% of the total GLA.**

Property Attributes

Walkable, Community Town Center

Retail Environment

In addition to its central location across from Sweet Apple Elementary School and Sweet Apple Park's soccer and baseball fields, along with walkability for several surrounding neighborhoods; **Sweet Apple Village offers a unique, town center retail environment that makes it an essential part of the community.** Whether it be for restaurants, childcare and entertainment, fitness, beauty services, sporting goods, or a plethora of medical service needs, **Sweet Apple Village is a mainstay for residents of Roswell, Milton, and Crabapple alike.**





Unique Town Center Retail Environment



Curated Architecture & Curb Appeal

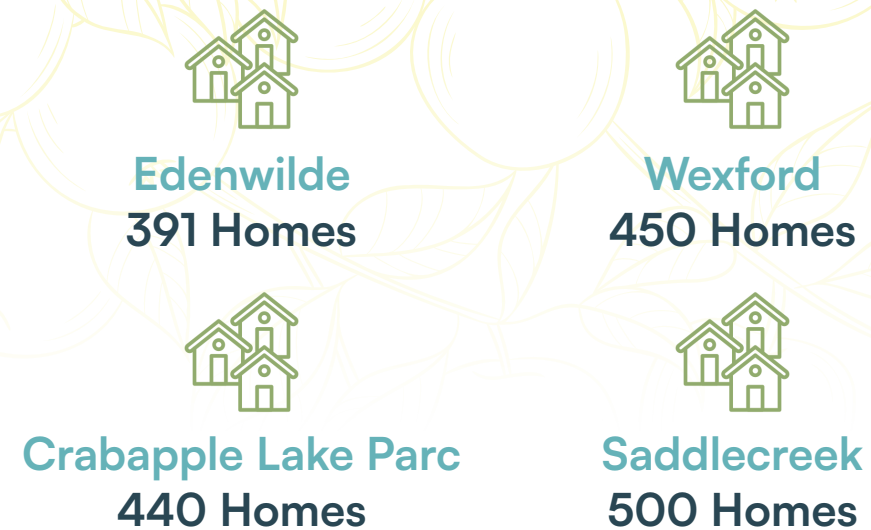


Convenient Walkability for 2,000± Homes




Rare, Large Unanchored Opportunity Across 6.46± AC

Within 1/10 of a mile:




Fundamentally Strong with a One-of-a-Kind Design

Boasting significant curb appeal with a unique town center atmosphere, Sweet Apple Village maintains strong shopping center intrinsics.



Ample Parking



Access from Three (3) Sides




Strong Visibility



Abundant Frontage on Three (3) Roads



Two Signalized Pin Corner Intersections



31,700 VPD



property aerial

Advantageously positioned **within the heart of the Crabapple community**, Sweet Apple Village is situated at the confluence of Crabapple Rd, Etris Rd, and Hardscrabble Rd - **across from Sweet Apple Elementary School and Sweet Apple Park.**

Site Details

Location

Sweet Apple Village is centrally positioned within a dense residential node, across from Sweet Apple Elementary School and Sweet Apple Park, at the intersection of Hardscrabble Rd, Etris Rd, and Crabapple Rd. The address is 12060 Etris Rd., Roswell, GA 30075.

Year Built

2008

Land Area

6.46± AC

Zoning

NX - Neighborhood Mixed Use

2026 Budgeted Taxes

\$96,684

Shape, Topography and Frontage

The property sits at the intersection of Hardscrabble Rd, Etris Rd, and Crabapple Rd. It is bound by Northside Chapel to the North, Etris Rd. to the South, Crabapple Rd. to the East and Hardscrabble Rd. to the West.

Utilities and Services

All utilities are available including water, sewer, gas and electricity.

Access

There are 3 access points. One from Crabapple Rd., one from Etris Rd. and one from Hardscrabble Rd.

Visibility and Signage

The Property enjoys great visibility from Hardscrabble Rd, Etris Rd, and Crabapple Rd. with one monument sign on Crabapple Rd., one monument sign on Etris Rd. and one monument sign on Hardscrabble Rd.

Parking Lot

237; 3.79 per 1,000 SF

Landscaping

The landscaping features manicured trees, shrubs and plants throughout the site, parking lot, and around the entrances.



Improvement Features

Offering GLA

62,546± SF

Property Composition

The Property is composed of four (4) multi-tenant, one-story shopping center buildings and two (2) multi-tenant two-story shopping center buildings.

Building Structure and Façade Materials

The structure consists of load-bearing wood framing with light-gauge steel studs. The foundation is a reinforced concrete slab-on-grade. The exteriors consist of fiber cement siding and/or shingles with decorative stone accents and painted wood trim.

Storefronts

Storefronts include tenant-specific signage, attractive glass entry doors and fixed pane windows in metal framing.

Roof

Roofs are original shingled roofs except for the 12020 building, where shingles were replaced in 2025 and carry a 5-year warranty.

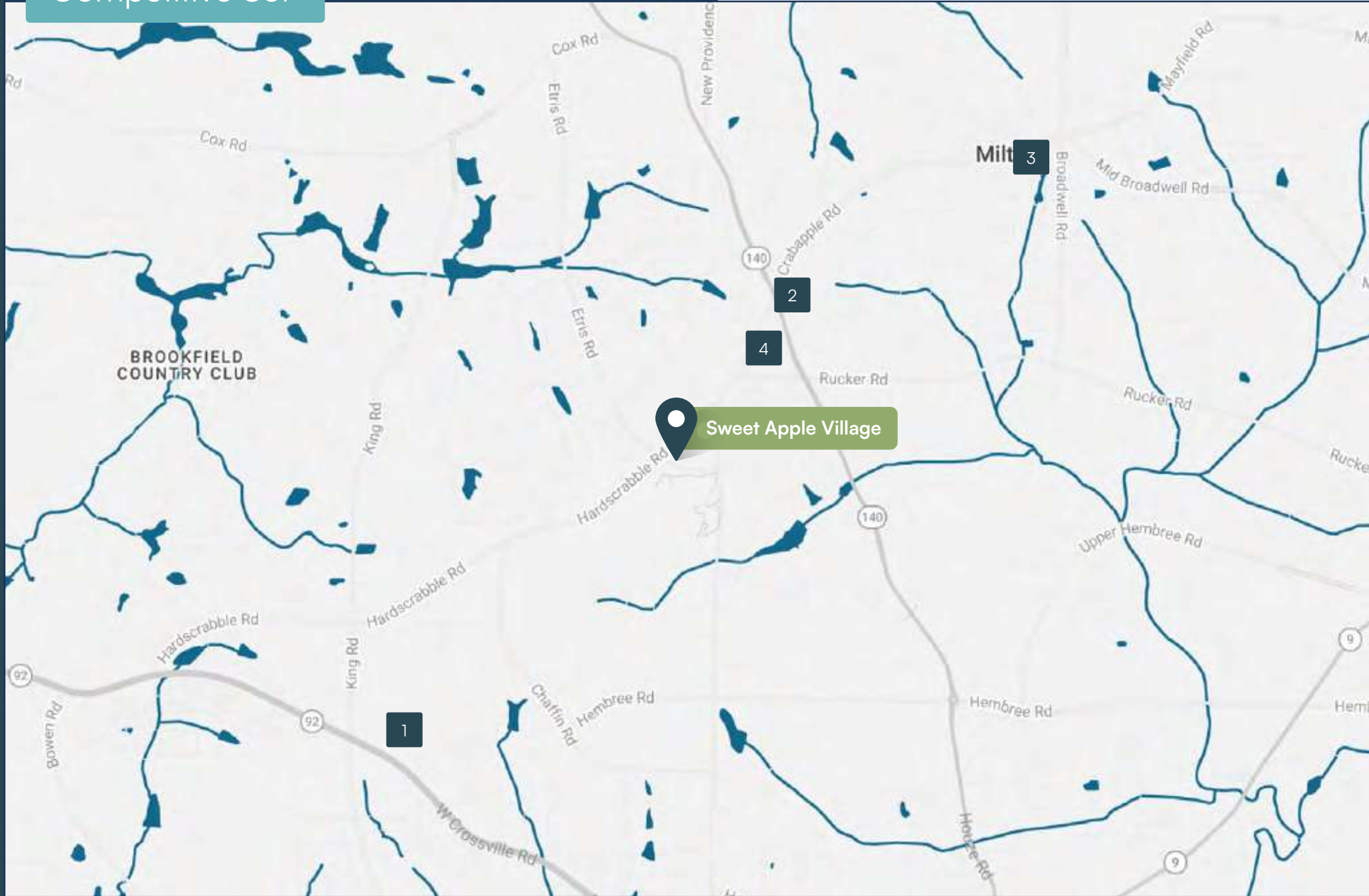
HVAC

Heating and cooling are supplied from split systems.

Interior Finishes

Retail finishes are fitted with tenant-specific retail display systems.

Competitive Set



1 Crabapple Shopping Center

Address	625 W Crossville Rd
Size	59,752± SF
Occupancy	99.2%
Rental Rate	\$26-31 PSF
Anchor Tenants	PetSmart
Distance	1.7 Miles

2 North Farm

Address	12315 Crabapple Rd
Size	78,765± SF
Occupancy	100%
Rental Rate	\$32-34 PSF
Anchor Tenants	OneLife Fitness
Distance	1.1 Miles

3 Crabapple Market

Address	12650 Crabapple Rd
Size	84,554± SF
Occupancy	82%
Rental Rate	\$35-39 PSF
Anchor Tenants	N/A
Distance	2.1 Miles

4 Village Walk

Address	270 Rucker Rd
Size	84,309± SF
Occupancy	100%
Rental Rate	\$37-46 PSF
Anchor Tenants	Publix
Distance	0.8 Miles

03

SWEET APPLE VILLAGE

Tenant Information



Tenant Highlights

Textbook Essential Services Retail Tenant Roster

The tenant roster at **Sweet Apple Village** features a strong combination of essential services tenants — from food and beverage to fitness and wellness to salons to insurance providers to tutoring services to an array of **medical services**, including Physical Therapy, Dental, ENT, Behavioral, and General Medicine providers.

Food & Beverage
25%



Other
4.5%

Salon
2.5%

Retail
3%

Fitness & Wellness
15%

Medical
50%

In addition to the intrinsic stability created by a fully e-commerce resistant tenant line-up, **Sweet Apple Village** provides inherent **NOI growth** via 14 tenants with annual rent escalations, providing continuous built-in value creation over time.

Mark to Market Opportunity

With rents at the center averaging **\$21.66/SF**, **Sweet Apple Village** offers significant rent growth potential as recently proven by the new D4C Dental Extension at \$32.00/SF (\$26.64/SF previous rent) and a new LOI for Suite C100 at \$30.00/SF. Additionally, 17 tenants out of 19 spaces have either no remaining options or “fair market value” options to extend at the end of their terms.



Essential Services Retail Mix



Annual Rent Escalations



Built-In Value Creation



5.43 WALT



4.3% 5-Yr CAGR




Sweet Apple Elementary
 837± Students

site plan

Suite	Tenant	Square Footage
A100	D4C Dental Brands	5,072
A150	My Gym	4,028
B100	HotWorx	2,080
B110	Prestige Medical	2,800
B130	Kumon Math & Reading	1,400
B140	Whitley Pediatric ENT	2,832
C100	Active LOI	1,600
C110	Cumming Barbershop	1,600
C120	Menchie's Frozen Yogurt	1,559
C210	Wholebody Systems	3,490
C220	To Be Leased	1,160
D100	Basuri Indian	4,200
D120	Precision Chiropractic	2,200
D150	Oriental Cuisine	3,790
E100	I Taquero Mucho	4,600
E130	Sutton Total Tennis	1,973
E140	PT Solutions	3,752
F100	Cobblestone Therapy	7,238
F200	Autismness ABA	7,172

Tenant Overviews



menchies.com | Locations: 300+ | Privately Held

Menchie's is a Woodland Hills, California-based frozen yogurt brand and franchise operator known as the world's largest self-serve frozen yogurt concept. The company has built a broad international presence with 300-plus locations and continues to grow through new store openings and active franchise development. Recent "coming soon" announcements across multiple U.S. markets underscore ongoing expansion, while the brand continues to position itself around family-friendly experiences, rotating flavors, and a highly scalable community-centered retail model.



ptsolutions.com | Locations: 550+ | Privately Held

PT Solutions Physical Therapy is a Georgia-based outpatient therapy provider offering physical, occupational, and sports rehabilitation services across a rapidly expanding national footprint. The company partners with health systems and operates clinics in both standalone and hospital-affiliated settings, positioning itself as a leading provider in the outpatient rehab space. PT Solutions continues to grow through new clinic openings and strategic partnerships, benefiting from increasing demand for rehabilitative care driven by aging demographics and a focus on active lifestyles.



prestigemedicalgroup.org | Locations: 1 | Privately Held

Prestige Medical Group is a Roswell, Georgia-based healthcare provider offering primary care, medical weight loss, and wellness services with a focus on personalized, patient-centered treatment. The practice serves the greater North Atlanta community and has built a strong local reputation through its integrated approach to preventive care and chronic condition management. Recent growth has been driven by increasing demand for holistic wellness and weight management services, positioning the group to expand its patient base and service offerings within the affluent Roswell submarket.



hotworx.net | Locations: 700+ | Privately Held

HOTWORX is a New Orleans, Louisiana-based fitness franchise specializing in 24-hour infrared sauna workouts, combining heat, exercise, and technology through a patented virtually instructed training model. The brand has experienced rapid national expansion, surpassing 700 locations open or in development across the U.S., driven by strong franchise demand and a differentiated wellness concept. Recent growth milestones include continued multi-unit franchise agreements and accelerated openings in suburban markets, reinforcing HOTWORX's position as one of the fastest-growing boutique fitness concepts in the country.

Tenant Overviews



cobblestonetherapygroup.com | Locations: 10+ | Privately Held

Cobblestone Therapy Group is a pediatric-focused therapy provider offering speech, occupational, physical, and behavioral therapy services. Headquartered in the Southeast, the company has established a growing regional footprint with multiple clinic locations and school-based service partnerships. Cobblestone continues to expand through new clinic openings and increased demand for early intervention and pediatric therapy services, supported by strong referral networks and a multidisciplinary care model.



kumon.com | Locations: 25,000+ | Privately Held

Kumon is a globally recognized education franchise specializing in math and reading enrichment programs for students of all ages. Founded in Japan and now operating more than 25,000 centers worldwide, the company has built a highly scalable, franchise-driven model with a strong presence across the United States. Kumon continues to benefit from sustained demand for supplemental education, with ongoing center openings and curriculum enhancements reinforcing its position as a leader in after-school academic enrichment.



autismnessaba.com | Locations: 1 | Privately Held

Autismness ABA is an applied behavior analysis (ABA) clinic founded by parents of children on the autism spectrum, which shapes its deeply personal and compassionate approach to care. Established in 2020 and registered as a domestic limited liability company, the organization provides clinical services related to autism and other behavioral conditions, functioning as an outpatient clinic/center specializing in pediatric mental and behavioral health. By combining evidence-based ABA therapy with a family-centered philosophy, Autismness ABA aims to help children build essential life skills while empowering families with guidance, understanding, and consistent support.



DENTAL BRANDS

d4cdentalbrands.com | Locations: 200+ | Privately Held

D4C Dental Brands is a privately held dental support organization (DSO) that partners with pediatric dental, orthodontic, and oral surgery practices across the United States, providing non-clinical services such as operations, marketing, staffing, and administrative support so clinicians can focus on patient care. Backed by private equity (notably Cressey & Company), the company has grown rapidly through acquisitions and affiliations, now supporting 200+ locations nationwide. D4C's model centers on multi-specialty dental groups, particularly those serving children and families, positioning it as a significant player in the pediatric-focused segment of the DSO market.



Lease Summaries

	D4C Dental Brands	My Gym	HotWorx Sweet Apple	Prestige Medical
PERMITTED USE	Used for pediatric dentistry, general dentistry, and family orthodontics office only.	Used solely as a children's fitness studio.	Used solely for 24 hour infrared sauna hot exercise studio featuring infrared heat and virtual instruction with ancillary high intensity interval training sessions and the retail sale of fitness related products.	Used solely as a medical office for primary care and med spa services.
EXCLUSIVE RIGHT	Exclusive right to provide children's dentistry services, and orthodontics services within Shopping Center.	N/A	Landlord shall not lease any space in the Shopping center whose business offers a sauna studio, sweat studio, or Pilates programs.	Landlord agrees not to lease any space in the Shopping Center to Tenant whose primary business use is a medspa.
OPT NOTIFICATION PERIOD	N/A	N/A	180 days prior to the expiration of the Original Term.	N/A
REPORT SALES	N/A	Tenant shall submit to Landlord on or before the 60th day following the end of each Lease Year.	On or before the 30th day after the end of each calendar year, Tenant shall submit sales.	Within 15 day of Landlord's request, no more than once per year, Tenant shall submit sales.
PERCENTAGE RENT	N/A	N/A	N/A	N/A
CO-TENANCY	N/A	N/A	N/A	N/A
RIGHT TO RELOCATE	N/A	Landlord has right to relocate Tenant.	N/A	Landlord has right to relocate Tenant.
TERMINATION	N/A	N/A	N/A	N/A

Lease Summaries

	Kumon	Whitley Pediatric ENT	Marco's Pizza	Cumming Barbershop
PERMITTED USE	Used solely for children's tutoring and learning center specializing in math and reading.	Used solely as a medical office.	Used solely for the Restaurant primarily serving pizza, wing, sub, and Italian food, and for the sale of beer and wine for on Premises consumption only.	Used solely as a barber shop, salon, and other hair care accessories.
EXCLUSIVE RIGHT	Landlord, for initial term of this Lease only, shall not lease space to Tenant whose primary business is that of a children's tutoring and learning center specializing in math and reading.	N/A	Landlord agrees not to permit another pizza, bakery, pizza delivery, or carryout store, or restaurant that derives 15% of its gross sales from the sale of pizza to operate in the shopping center.	Landlord shall not lease any space in the Shopping Center to tenant whose primary business is the operation of a barber shop.
OPT NOTIFICATION PERIOD	N/A	270 days prior to the expiration of the initial Lease Term.	N/A	N/A
REPORT SALES	Tenant required to submit sales by the 15th of each month and within 60 days of the end of each Lease Year.	N/A	On or before the 30th day after the end of each calendar year, Tenant shall submit sales.	Tenant required to submit sales by the 15th of each month and within 60 days of the end of each Lease Year.
PERCENTAGE RENT	N/A	N/A	N/A	N/A
CO-TENANCY	N/A	N/A	N/A	N/A
RIGHT TO RELOCATE	Landlord has right to relocate Tenant.	N/A	Landlord has right to relocate Tenant.	Landlord has right to relocate Tenant.
TERMINATION	N/A	N/A	N/A	N/A

Lease Summaries

	Menchie's Frozen Yogurt	Wholebody Systems	Basuri Indian	Precision Chiropractic
PERMITTED USE	Used solely for the operation of a full service yogurt shop selling frozen yogurt and related items typically sold in the majority of Menchie's stores.	Used solely as a therapeutic fitness studio, specifically including biodensity exercise therapy and private personal training.	Used as an Indian Restaurant and bar.	Used solely for the operation of a chiropractic practice, lactation consultation, euro therapy and message.
EXCLUSIVE RIGHT	Landlord shall not lease any space in the Shopping Center to a tenant whose primary business is the sale of frozen yogurt, ice cream, gelato, or italian ice.	Landlord shall not lease any space in the Shopping Center to a tenant whose primary business is a therapeutic fitness studio, specifically including biodensity exercise therapy.	N/A	For the initial term only, Landlord shall not lease any space in the Shopping Center to a tenant whose business consists of more than 10% of chiropractic services.
OPT NOTIFICATION PERIOD	N/A	N/A	180 days prior to the expiration of the initial Lease Term.	Must provide written notice 180 days prior to the expiration of the current term.
REPORT SALES	Tenant required to submit sales by the 10th of each month and within 60 days of the end of each Lease Year.	On or before the 90th day after the end of each calendar year, Tenant shall submit to Landlord its balance sheet and income statement or statement of profit and loss as of December 31st of each year.	Tenant required to submit sales by the 15th of each month and within 60 days of the end of each Lease Year.	Within 10 business days of Landlord's request, Tenant shall submit financial statement for the most recent fiscal year.
PERCENTAGE RENT	4%	N/A	N/A	N/A
CO-TENANCY	N/A	N/A	N/A	N/A
RIGHT TO RELOCATE	Landlord has right to relocate Tenant.	Landlord has right to relocate Tenant.	Landlord has right to relocate Tenant.	Landlord has right to relocate Tenant.
TERMINATION	N/A	N/A	N/A	N/A

Lease Summaries

	Oriental Cuisine	I Taquero Mucho	Sutton Total Tennis	PT Solutions
PERMITTED USE	Used for the operation of a Japanese/Chinese/Asian style restaurant.	Used for the operation of a Mexican Style restaurant.	Used for the operation of a tennis retail boutique.	Used for Physical Therapy, Sports Medicine, Bicycle Sales/Service.
EXCLUSIVE RIGHT	Landlord shall not lease any space in the Shopping Center to a tenant whose primary business use is a restaurant offering Japanese/Chinese/Asian style cuisine.	N/A	Landlord shall not lease any space in the Shopping Center to a tenant whose primary business use is the sale of tennis equipment.	N/A
OPT NOTIFICATION PERIOD	180 days prior to the expiration of the initial Lease Term.	N/A	N/A	N/A
REPORT SALES	Tenant shall submit sales on or before the first day of each March.	Tenant required to submit sales by the 15th of each month and within 60 days of the end of each Lease Year.	Tenant shall submit to Landlord an annual statement showing the Gross Sales on or before February 1st of each year.	Tenant required to submit sales on or before the 15th of each month.
PERCENTAGE RENT	N/A	N/A	N/A	N/A
CO-TENANCY	N/A	N/A	N/A	N/A
RIGHT TO RELOCATE	Landlord has right to relocate Tenant.	Landlord has right to relocate Tenant.	N/A	Landlord has right to relocate Tenant.
TERMINATION	N/A	N/A	N/A	N/A

Lease Summaries

	Cobblestone Therapy
PERMITTED USE	Used by Tenant as a speech, music, occupational, yoga/Pilates/dance for special needs children and physical therapy group for people aged birth to adults.
EXCLUSIVE RIGHT	Landlord shall not lease any space in the Shopping Center to a tenant who offers pediatric speech and occupational therapy.
OPT NOTIFICATION PERIOD	N/A
REPORT SALES	N/A
PERCENTAGE RENT	N/A
CO-TENANCY	N/A
RIGHT TO RELOCATE	N/A
TERMINATION	N/A



Lease Expiration Schedule

Year	Tenant	Suite	Lease Expiration	Square Footage	% of GLA	Cumulative GLA (SF)	Cumulative % of GLA
2027	Precision Chiropractic	D120	04/30/27	2,200	3.52%		
				2,200	3.52%	2,200	3.52%
2028	Kumon Math & Reading	B130	01/31/28	1,400	2.24%		
	Prestige Medical	B110	09/30/28	2,800	4.48%		
				4,200	6.72%	6,400	10.23%
2029	Sutton Total Tennis	E130	08/31/29	1,973	3.15%		
	PT Solutions	E140	11/30/29	3,752	6.00%		
	Wholebody Systems	C210	12/31/29	3,490	5.58%		
				9,215	14.73%	15,615	24.97%
2030	I Taquero Mucho	E100	11/30/30	4,600	7.35%		
				4,600	7.35%	20,215	32.32%
2031	Menchie's Frozen Yogurt	C120	01/31/31	1,559	2.49%		
	Basuri Indian	D100	01/31/31	4,200	6.72%		
	Cumming Barbershop	C110	02/28/31	1,600	2.56%		
	Whitley Pediatric ENT	B140	08/31/31	2,832	4.53%		
	<i>Active LOI</i>	C100	5 Years	1,600	2.56%		
				11,791	18.85%	32,006	51.17%
2032	Cobblestone Therapy	F100	06/30/32	7,238	11.57%		
	HotWorx	B100	08/31/32	2,080	3.33%		
	My Gym	A150	12/31/32	4,028	6.44%		
				13,346	21.34%	45,352	72.51%
2033	Autismness ABA	F200	04/30/33	7,172	11.47%		
	Oriental Cuisine	D150	08/30/33	3,790	6.06%		
				10,962	17.53%	56,314	90.04%
2036	D4C Dental Brands	A100	07/31/36	5,072	8.11%		
				5,072	8.11%	61,386	98.15%



04

SWEET APPLE VILLAGE

Financial Summary



Financial Overview

Offering GLA	62,546± SF
Occupancy	98.15%
NOI	\$1,313,146
Analysis Period Commencement	08/01/26



Potential Gross Revenue	PSF	Year 1
Base Rental Revenue	\$21.99	\$1,375,551.00
Absorption & Turnover Vacancy	(\$0.47)	(\$29,508.00)
Scheduled Base Rental Revenue	\$21.52	\$1,346,043.00
Expense Reimbursement Revenue		
Common Area Maintenance	\$3.48	\$217,390.00
Insurance	\$0.42	\$26,389.00
Real Estate Taxes	\$1.52	\$94,891.00
Management Fee	\$1.06	\$66,195.00
Total Reimbursement Revenue	\$6.47	\$404,865.00
Total Potential Gross Revenue	\$27.99	\$1,750,908.00
General Vacancy	(\$0.95)	(\$59,513.00)
Effective Gross Revenue	\$27.04	\$1,691,395.00
Operating Expenses		
Common Area Maintenance	(\$3.03)	(\$189,779.00)
Insurance	(\$0.38)	(\$23,715.00)
Real Estate Taxes	(\$1.55)	(\$96,684.00)
Management Fee	(\$1.08)	(\$67,656.00)
Total Operating Expenses	(\$6.04)	(\$377,834.00)
Net Operating Income	\$21.00	\$1,313,146.00

Rent Roll

Suite	Tenant	SF	% Of Offering	Lease Start	Lease End	Adj.	Annual Minimum Rent			Renewal Options			
							Rent \$/SF	Monthly	Annual	Recovery Method	Term	Date	Rent \$/SF
A100	D4C Dental Brands <small>*Analysis reflects a 10-year renewal through 7/31/36 at the proposed Base Rent based on ongoing renewal discussions. *Upon LED, Analysis assumes suite rolls to MLA - 1.</small>	5,072	8.11%	04/29/09	07/31/36		\$32.00	\$13,525.33	\$162,303.96	CAM - PRS + 15%			
							08/01/27	\$32.96	\$13,931.09	\$167,173.08	MGT - PRS		
							08/01/28	\$33.95	\$14,349.02	\$172,188.27	INS - PRS		
							08/01/29	\$34.97	\$14,779.49	\$177,353.92	TAX - PRS		
							08/01/30	\$36.02	\$15,222.88	\$182,674.54			
							08/01/31	\$37.10	\$15,679.56	\$188,154.77			
							08/01/32	\$38.21	\$16,149.95	\$193,799.42			
							08/01/33	\$39.36	\$16,634.45	\$199,613.40			
A150	My Gym <small>*Upon LED, Analysis assumes suite rolls to MLA - 4.</small>	4,028	6.44%	12/02/22	12/31/32		\$18.85	\$6,325.84	\$75,910.08	CAM - PRS + 15%			
							01/01/27	\$19.32	\$6,483.99	\$77,807.83	MGT - PRS		
							01/01/28	\$19.80	\$6,646.09	\$79,753.03	INS - PRS + 15%		
							01/01/29	\$20.29	\$6,812.24	\$81,746.85	TAX - PRS		
							01/01/30	\$20.80	\$6,982.54	\$83,790.52			
							01/01/31	\$21.32	\$7,157.11	\$85,885.29			
							01/01/32	\$21.86	\$7,336.04	\$88,032.42			
							B100	HotWorx <small>*Upon LED, Analysis assumes suite rolls to MLA - 1.</small>	2,080	3.33%	02/15/21	08/31/32	
09/01/27	\$25.30	\$4,385.33	\$52,623.96	MGT - PRS									
B110	Prestige Medical <small>*Upon LED, Analysis assumes suite rolls to MLA - 1.</small>	2,800	4.48%	06/20/23	09/30/28		\$24.34	\$5,678.40	\$68,140.80	CAM - PRS + 15%			
							10/01/26	\$25.31	\$5,905.54	\$70,866.43	MGT - PRS		
							10/01/27	\$26.32	\$6,141.76	\$73,701.09	INS - PRS + 15%		
B130	Kumon Math & Reading <small>*Upon LED, Analysis assumes suite rolls to MLA - 1.</small>	1,400	2.24%	04/18/09	01/31/28		\$25.10	\$2,928.20	\$35,138.40	CAM - PRS + 15%			
							02/01/27	\$25.85	\$3,016.05	\$36,192.55	MGT - PRS		
											INS - PRS + 15%		
B140	Whitley Pediatric ENT <small>*Upon LED, Analysis assumes suite rolls to MLA - 1.</small>	2,832	4.53%	04/01/21	08/31/31		\$27.04	\$6,382.24	\$76,586.88	CAM - PRS + 15%	5 Yr.	09/01/31	FMV
							09/01/26	\$27.72	\$6,541.80	\$78,501.55	MGT - PRS		
							09/01/27	\$28.41	\$6,705.34	\$80,464.09	INS - PRS + 15%		
							09/01/28	\$29.12	\$6,872.97	\$82,475.69	TAX - PRS		
							09/01/29	\$29.85	\$7,044.80	\$84,537.59			
							09/01/30	\$30.60	\$7,220.92	\$86,651.03			

* Underwriting Notes & Assumptions

Rent Roll

Suite	Tenant	SF	% Of Offering	Lease Start	Lease End	Adj.	Annual Minimum Rent			Recovery Method	Renewal Options		
							Rent \$/SF	Monthly	Annual		Term	Date	Rent \$/SF
C100	Active LOI	1,600	2.56%	TBD	5 Years		\$30.00	\$4,000.00	\$48,000.00	CAM - PRS + 15%			
	*Upon LED, Analysis assumes suite rolls to MLA - 1.					Year 2	\$30.90	\$4,120.00	\$49,440.00	MGT - PRS			
						Year 3	\$31.83	\$4,243.60	\$50,923.20	INS - PRS + 15%			
						Year 4	\$32.78	\$4,370.91	\$52,450.90	TAX - PRS			
						Year 5	\$33.77	\$4,502.04	\$54,024.42				
C110	Cumming Barbershop	1,600	2.56%	11/01/25	02/28/31		\$28.00	\$3,733.33	\$44,799.96	CAM - PRS + 15%	5 Yr.	03/01/31	FMV
	*Upon LED, Analysis assumes suite rolls to MLA - 1.					03/01/28	\$29.71	\$3,960.69	\$47,528.28	MGT - PRS			
						03/01/29	\$30.60	\$4,079.51	\$48,954.13	INS - PRS + 15%			
						03/01/30	\$31.51	\$4,201.90	\$50,422.75	TAX - PRS			
C120	Menchie's Frozen Yogurt	1,559	2.49%	10/28/09	01/31/31		\$25.75	\$3,345.35	\$40,144.20	CAM - PRS			
	*Upon LED, Analysis assumes suite rolls to MLA - 1.					02/01/28	\$26.78	\$3,479.16	\$41,749.92	MGT - PRS			
						02/01/29	\$27.85	\$3,618.33	\$43,419.96	INS - PRS			
						02/01/30	\$28.96	\$3,763.03	\$45,156.36	TAX - PRS			
C210	Wholebody Systems	3,490	5.58%	09/01/24	12/31/29		\$14.04	\$4,083.30	\$48,999.60	CAM - PRS + 15%	5 Yr.	01/01/30	\$16.42
	*Analysis assumes TT exercises its available option(s) per the Lease.					01/01/27	\$14.60	\$4,246.63	\$50,959.58	MGT - PRS		01/01/31	\$17.08
	*Thereafter, Analysis assumes suite rolls to MLA - 3.					01/01/28	\$15.19	\$4,416.50	\$52,997.97	INS - PRS + 15%		01/01/32	\$17.77
						01/01/29	\$15.79	\$4,593.16	\$55,117.89	TAX - PRS		01/01/33	\$18.48
												01/01/34	\$19.21
C220	Available	1,160	1.85%										
	*Analysis assumes suite is leased August 1, 2027 per MLA - 2.												
D100	Basuri Indian	4,200	6.72%	07/23/25	01/31/31		\$25.00	\$8,750.00	\$105,000.00	CAM - PRS + 15%	5 Yr.	02/01/31	FMV
	*Upon LED, Analysis assumes suite rolls to MLA - 2.					02/01/28	\$25.75	\$9,012.50	\$108,150.00	MGT - PRS			
						02/01/29	\$26.52	\$9,282.88	\$111,394.56	INS - PRS + 15%			
						02/01/30	\$27.32	\$9,561.37	\$114,736.44	TAX - PRS			
D120	Precision Chiropractic	2,200	3.52%	08/30/16	04/30/27		\$21.45	\$3,931.87	\$47,182.44	CAM - PRS + 15%	5 Yr.	05/01/27	FMV
	*Analysis extends Tenant through Year 1 (7/31/27) at same Rent.									MGT - PRS	5 Yr.	05/01/32	FMV
	*Upon LED, Analysis assumes suite rolls to MLA - 1.									INS - PRS + 15%			
										TAX - PRS			

* Underwriting Notes & Assumptions

Rent Roll

Suite	Tenant	SF	% Of Offering	Lease Start	Lease End	Adj.	Annual Minimum Rent			Recovery Method	Renewal Options		
							Rent \$/SF	Monthly	Annual		Term	Date	Rent \$/SF
D150	Oriental Cuisine	3,790	6.06%	03/10/23	08/30/33		\$22.71	\$7,173.71	\$86,084.52	CAM - PRS + 15%	10 Yr.	08/31/33	FMV
	*Upon LED, Analysis assumes suite rolls to MLA - 2.					09/01/26	\$23.62	\$7,460.66	\$89,527.90	MGT - PRS			
						09/01/27	\$24.57	\$7,759.08	\$93,109.02	INS - PRS + 15%			
						09/01/28	\$25.55	\$8,069.45	\$96,833.38	TAX - PRS			
						09/01/29	\$26.57	\$8,392.23	\$100,706.71				
						09/01/30	\$27.63	\$8,727.92	\$104,734.98				
						09/01/31	\$28.74	\$9,077.03	\$108,924.38				
						09/01/32	\$29.89	\$9,440.11	\$113,281.36				
E100	I Taquero Mucho	4,600	7.35%	07/01/21	11/30/30		\$19.85	\$7,609.94	\$91,319.28	CAM - PRS + 15%			
	*Upon LED, Analysis assumes suite rolls to MLA - 2.					12/01/26	\$20.45	\$7,838.24	\$94,058.88	MGT - PRS			
						12/01/27	\$23.51	\$9,013.97	\$108,167.64	INS - PRS + 15%			
						12/01/28	\$24.46	\$9,374.53	\$112,494.36	TAX - PRS			
						12/01/29	\$25.43	\$9,749.51	\$116,994.12				
E130	Sutton Total Tennis	1,973	3.15%	05/01/24	08/31/29		\$24.96	\$4,103.84	\$49,246.08	CAM - PRS + 15%			
	*Upon LED, Analysis assumes suite rolls to MLA - 1.					09/01/26	\$25.96	\$4,267.99	\$51,215.92	MGT - PRS			
						09/01/27	\$27.00	\$4,438.71	\$53,264.56	INS - PRS + 15%			
						09/01/28	\$28.08	\$4,616.26	\$55,395.14	TAX - PRS			
E140	PT Solutions	3,752	6.00%	07/01/13	11/30/29		\$24.76	\$7,742.00	\$92,904.00	CAM - PRS + 15%			
	*Upon LED, Analysis assumes suite rolls to MLA - 2.					12/01/26	\$25.50	\$7,974.26	\$95,691.12	MGT - PRS			
						12/01/27	\$26.27	\$8,213.49	\$98,561.85	INS - PRS + 15%			
						12/01/28	\$27.06	\$8,459.89	\$101,518.71	TAX - PRS			
						09/01/29	\$26.57	\$8,392.23	\$100,706.71				
F100	Cobblestone Therapy	7,238	11.57%	12/01/21	06/30/32		\$15.15	\$9,140.41	\$109,684.92	CAM - PRS + 15%			
	*Upon LED, Analysis assumes suite rolls to MLA - 3.					07/01/27	\$15.46	\$9,323.22	\$111,878.62	MGT - PRS			
						07/01/28	\$15.77	\$9,509.68	\$114,116.19	INS - PRS + 15%			
						07/01/29	\$16.08	\$9,699.88	\$116,398.51	TAX - PRS			
						07/01/30	\$16.40	\$9,893.87	\$118,726.48				
						07/01/31	\$16.73	\$10,091.75	\$121,101.01				

* Underwriting Notes & Assumptions

Rent Roll

Suite	Tenant	SF	% Of Offering	Lease Start	Lease End	Adj.	Annual Minimum Rent			Renewal Options		
							Rent \$/SF	Monthly	Annual	Recovery Method	Term	Date
F200	Autismness ABA	7,172	11.47%	01/04/23	04/30/33		\$14.00	\$8,367.33	\$100,407.96	CAM - PRS + 15%		
	*Upon LED, Analysis assumes suite rolls to MLA - 3.						05/01/27	\$14.42	\$8,618.35	\$103,420.20	MGT - PRS	
							05/01/28	\$14.85	\$8,876.90	\$106,522.80	INS - PRS + 15%	
							05/01/29	\$15.30	\$9,143.21	\$109,718.49	TAX - PRS	
							05/01/30	\$15.76	\$9,417.50	\$113,010.04		
							05/01/31	\$16.23	\$9,700.03	\$116,400.34		
							05/01/32	\$16.72	\$9,991.03	\$119,892.36		
NAP	LSRD OP (NAP)										CAM - FIXED (\$5,100/yr, increasing 2% every 5 years).	

* Underwriting Notes & Assumptions

62,546± SF Offering GLA	61,386± SF Occupied	1,160± SF Available	98.15% Occupancy	1.85% Vacancy	\$1,329,693 Scheduled Base Rent
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Cash Flow Analysis

For the Years Ending	PSF Jul 2027	Year 1 Jul 2027	Year 2 Jul 2028	Year 3 Jul 2029	Year 4 Jul 2030	Year 5 Jul 2031	Year 6 Jul 2032	Year 7 Jul 2033	Year 8 Jul 2034	Year 9 Jul 2035	Year 10 Jul 2036
Potential Gross Revenue											
Base Rental Revenue	\$21.99	\$1,375,551.00	\$1,448,375.00	\$1,510,905.00	\$1,563,727.00	\$1,622,581.00	\$1,690,990.00	\$1,795,932.00	\$1,859,885.00	\$1,914,374.00	\$1,970,088.00
Absorption & Turnover Vacancy	(\$0.47)	(\$29,508.00)	(\$9,378.00)	(\$7,426.00)	(\$13,931.00)	(\$30,085.00)	(\$25,809.00)	(\$39,249.00)	(\$18,633.00)	(\$22,139.00)	(\$35,252.00)
Scheduled Base Rent Revenue	\$21.52	\$1,346,043.00	\$1,438,997.00	\$1,503,478.00	\$1,549,796.00	\$1,592,496.00	\$1,665,182.00	\$1,756,683.00	\$1,841,252.00	\$1,892,235.00	\$1,934,836.00
Expense Reimbursement Revenue											
Common Area Maintenance	\$3.30	\$206,294.00	\$213,777.00	\$220,276.00	\$225,936.00	\$231,037.00	\$238,283.00	\$243,190.00	\$254,180.00	\$260,788.00	\$267,491.00
Insurance	\$0.42	\$26,389.00	\$27,233.00	\$28,082.00	\$28,812.00	\$29,470.00	\$30,416.00	\$31,053.00	\$32,493.00	\$33,346.00	\$34,213.00
Real Estate Taxes	\$1.52	\$94,891.00	\$97,907.00	\$100,956.00	\$103,585.00	\$105,784.00	\$109,000.00	\$111,294.00	\$116,434.00	\$119,496.00	\$122,610.00
Management Fee	\$1.05	\$65,870.00	\$69,943.00	\$72,982.00	\$75,476.00	\$77,492.00	\$80,719.00	\$83,468.00	\$88,622.00	\$91,410.00	\$92,207.00
Total Reimbursement Revenue	\$6.29	\$393,445.00	\$408,860.00	\$422,296.00	\$433,808.00	\$443,783.00	\$458,417.00	\$469,006.00	\$491,728.00	\$505,040.00	\$516,521.00
Total Potential Gross Revenue	\$27.81	\$1,739,488.00	\$1,847,856.00	\$1,925,774.00	\$1,983,604.00	\$2,036,278.00	\$2,123,599.00	\$2,225,689.00	\$2,332,980.00	\$2,397,275.00	\$2,451,357.00
General Vacancy	(\$0.94)	(\$58,942.00)	(\$83,484.00)	(\$89,234.00)	(\$85,945.00)	(\$73,233.00)	(\$81,662.00)	(\$73,998.00)	(\$98,947.00)	(\$98,831.00)	(\$89,078.00)
Effective Gross Revenue	\$26.87	\$1,680,546.00	\$1,764,373.00	\$1,836,540.00	\$1,897,659.00	\$1,963,045.00	\$2,041,937.00	\$2,151,691.00	\$2,234,032.00	\$2,298,444.00	\$2,362,279.00
Operating Expenses											
Common Area Maintenance	(\$2.87)	(\$179,779.00)	(\$182,925.00)	(\$188,413.00)	(\$194,065.00)	(\$199,887.00)	(\$205,884.00)	(\$212,060.00)	(\$218,422.00)	(\$224,975.00)	(\$231,724.00)
Insurance	(\$0.38)	(\$23,715.00)	(\$24,130.00)	(\$24,854.00)	(\$25,600.00)	(\$26,368.00)	(\$27,159.00)	(\$27,973.00)	(\$28,812.00)	(\$29,677.00)	(\$30,567.00)
Real Estate Taxes	(\$1.55)	(\$96,684.00)	(\$98,376.00)	(\$101,327.00)	(\$104,367.00)	(\$107,498.00)	(\$110,723.00)	(\$114,045.00)	(\$117,466.00)	(\$120,990.00)	(\$124,620.00)
Management Fee	(\$1.07)	(\$67,222.00)	(\$70,575.00)	(\$73,462.00)	(\$75,906.00)	(\$78,522.00)	(\$81,677.00)	(\$86,068.00)	(\$89,361.00)	(\$91,938.00)	(\$94,491.00)
Total Operating Expenses	(\$5.87)	(\$367,400.00)	(\$376,006.00)	(\$388,056.00)	(\$399,938.00)	(\$412,275.00)	(\$425,443.00)	(\$440,146.00)	(\$454,062.00)	(\$467,579.00)	(\$481,402.00)
Net Operating Income	\$20.99	\$1,313,146.00	\$1,388,367.00	\$1,448,484.00	\$1,497,721.00	\$1,550,771.00	\$1,616,494.00	\$1,711,545.00	\$1,779,970.00	\$1,830,864.00	\$1,880,877.00
Leasing Capital Costs											
Tenant Improvements	\$0.00	\$0.00	(\$18,800.00)	(\$5,600.00)	(\$11,450.00)	(\$23,918.00)	(\$8,864.00)	(\$50,556.00)	(\$13,180.00)	(\$18,430.00)	(\$23,918.00)
Leasing Commissions	\$0.00	\$0.00	(\$31,024.00)	(\$17,033.00)	(\$32,070.00)	(\$69,150.00)	(\$29,460.00)	(\$119,311.00)	(\$42,018.00)	(\$49,928.00)	(\$80,164.00)
Capital Reserves	(\$0.10)	(\$6,364.00)	(\$6,555.00)	(\$6,752.00)	(\$6,954.00)	(\$7,163.00)	(\$7,378.00)	(\$7,599.00)	(\$7,827.00)	(\$8,062.00)	(\$8,304.00)
Total Leasing & Capital Costs	(\$0.10)	(\$6,364.00)	(\$56,379.00)	(\$29,384.00)	(\$50,474.00)	(\$100,231.00)	(\$45,702.00)	(\$177,466.00)	(\$63,025.00)	(\$76,420.00)	(\$112,386.00)
Cash Flow Before Debt Service	\$20.89	\$1,306,782.00	\$1,331,987.00	\$1,419,100.00	\$1,447,247.00	\$1,450,540.00	\$1,570,792.00	\$1,534,079.00	\$1,716,945.00	\$1,754,444.00	\$1,768,491.00

Financial Details

Property Metrics	
Net Rentable Area (SF)	62,546 SF
Occupied GLA (SF)	61,386 SF
Available GLA (SF)	1,160 SF
Occupancy Rate	98.15%
Vacancy Rate	1.85%
Analysis Period Commencement	08/01/26
Analysis Term (Years)	10 Years
Reimbursement Method	Calendar Reimbursement Using Calendar Inflation
Inflation Rates	
General Inflation	3.00%
Real Estate Tax Growth Rate	3.00%
Expense Growth Rate (starting year 2)	3.00%
Market Rent Inflation	3.00%

Expense Summary	PSF	Annual
Common Area Maintenance	\$2.87	\$179,779.00
Insurance	\$0.38	\$23,715.00
Real Estate Tax	\$1.55	\$96,684.00
Management Fee	\$1.07	\$67,222.00
Total Operating Expenses	\$5.87	\$367,400.00

Expense Detail Report	PSF	Annual
Electricity	\$0.57	\$35,678.00
Storm Water Fees	\$0.06	\$3,948.00
Landscaping	\$0.69	\$42,960.00
General R&M	\$0.25	\$15,700.00
Plumbing Repairs	\$0.11	\$7,150.00
Electrical Repairs	\$0.04	\$2,400.00
Roof Repairs	\$0.16	\$10,200.00
Pest Control	\$0.08	\$4,842.00
Waste Disposal	\$0.22	\$13,980.00
Janitorial & Day Porter	\$0.31	\$19,200.00
Life Safety Systems	\$0.16	\$10,266.00
Elevator Maintenance	\$0.16	\$9,855.00
Parking Lot Maintenance	\$0.06	\$3,600.00
Insurance	\$0.38	\$23,715.00
Real Estate Taxes	\$1.55	\$96,684.00
Management Fee	\$1.07	\$67,222.00

Financial Details

MLA Categories	MLA - 1	MLA - 2	MLA - 3	MLA - 4
Renewal Probability	80.00%	80.00%	80.00%	80.00%
Market Rent				
New	\$30.00	\$25.00	\$15.00	\$20.00
Months Vacant				
New	6	6	6	6
Tenant Improvements (PSF)				
New	\$10.00	\$10.00	\$10.00	\$10.00
Renewal	\$0.00	\$0.00	\$0.00	\$0.00
Leasing Commissions				
New	6.00%	6.00%	6.00%	6.00%
Renewal	3.00%	3.00%	0.00%	3.00%
Other				
Reimbursements	CI + 15%, MT	CI + 15%, MT	CI + 15%, MT	CI + 15%, MT
Term Lengths (Years)	5	5	5	5
Rent Increase (Annual)	3%	3%	3%	3%

Analysis Assumptions

Tenant Underwriting

This analysis reflects speculative leasing assumptions regarding future occupancy, rents, expense reimbursements and speculative renewal terms for existing Tenants. The Rent Roll cites instances where Tenants are assumed to exercise their options and where future assumptions have been made.

Analysis Period

The Analysis is performed on a calendar year basis commencing on August 1, 2026 for a period of ten (10) years. The gross leasable area for the center being offered is approximately 62,546 SF.

Recoverable Operating Expenses

Recoverable Operating Expenses are based off the 2026 Budget (excluding any non-recurring expenses). Unless otherwise noted, Recoverable Operating Expenses are assumed to increase by 3.00% on an annual basis starting in year 2.

Tenant Reimbursements

Tenant Recovery Methods are based off 2025 Tenant Reconciliations.

Non-Recoverable Expenses

The Analysis does not include a Non-Recoverable Expense. Potential investors will be encouraged to make their own assumption regarding this expense.

Inflation

A general inflation rate is fixed at 3.00% annually throughout the analysis, starting in Year Two.

General Vacancy Factor

As of the Analysis Start Date, the Analysis assumes the Center is 98.15% Occupied. A General Vacancy Factor of five percent (5.00%) of the Tenant's Potential Gross Revenue is applied during the Analysis and its calculation is reduced by absorption and turnover vacancy in Argus.

Renewal Probability

All Tenants are assumed to occupy their respective spaces throughout their current lease term and exercise any stated option period at their stated option rents. (see MLA's for new market lease assumptions).

Management Fee

A Management Fee of 4.00% of Effective Gross Revenue is applied throughout the analysis.

Real Estate Tax

The projected Real Estate Tax expense of the Center is based on the 2026 Budget.

Capital Expenditures

Leasing Commissions

Leasing commissions are incurred for new and renewing tenants. Commissions are based on rates paid in the current marketplace and are calculated at a blend of 6.00% for new tenants and 3.00% for renewals.

Tenant Improvement Allowance

Tenant Improvements are incurred for new and renewing tenants. Improvements are based on rates paid in the current marketplace and are calculated at a blend of \$10.00/SF for new tenants \$0.00/SF for renewals.

Reserves for Replacement

The Analysis assumes an annual Capital Reserve of \$0.10 PSF on the total owned GLA of 62,546 SF.



05

SWEET APPLE VILLAGE

Procedure for Offers



Procedure for Offers

Qualified investors who have been invited by the owner or its exclusive disposition agent, Matthews™, should put their offer in writing as a non-binding letter of intent and deliver it to Matthews™ via the email address(es) shown below. No consideration will be given to uninvited offers, nor real estate commission or other form of compensation paid by the owner in relation to offers without a signed broker/principal confidentiality agreement/ broker registration that has been approved by the owner and Matthews™. The owner reserves the right to reject any or all proposals and to negotiate with any investor exclusively at any time. All other inquiries may be directed to the contact information of the individuals identified below.

Important Offer Selection Criteria

When submitting offers, please be advised that Matthews™ will give preference to buyers that:

- Can demonstrate their ability to close, lending source, and required equity funds
- Have visited and inspected the property first-hand prior to submitting an offer
- Can complete their due diligence in a timely manner
- Have prior experience in similar property types and established lender relationships
- Have a successful track record of closings and can provide references from previous sellers

Buyers are encouraged to provide relevant written or digital information about their background and experience when submitting offers.

Bidder Notification

All bidders will be notified in writing of their offer's acceptance or rejection.

Due Diligence Documents

Seller will provide buyer with organized due diligence documents during buyer's due diligence period. Specific documents will include, but are not limited to:

- Lease agreements
- Title report
- Survey
- Historic operating statements
- Declaration of covenants, operations, and reciprocal easements

Report updates, reliance letters, and/or new reports shall be the responsibility of the buyer.

Confidentiality and Conditions of Sale

This offering memorandum is a solicitation of interest with respect to a possible sale of the property described in this offering memorandum. It is not intended to constitute an offer.

This offering memorandum has been prepared by Matthews™ Real Estate Partners and approved for distribution by the owner. Although every effort has been made to provide accurate information, neither owner nor Matthews™ can warrant or represent accuracy or completeness of the materials presented herein or in any other written or oral communications transmitted or made available to the purchaser. Many documents have been summarized and these summaries do not purport to represent or constitute a legal analysis of the contents of the applicable documents. Neither owner nor Matthews™ represent that this offering summary is all inclusive or contains all the information a purchaser may require. All the financial projections and/or conclusions presented herein are provided strictly for reference purposes and have been developed based upon assumptions and conditions in effect at the time the evaluations were undertaken. They do not purport to reflect changes in the economic performance of the property or the business activities of the owner since the date of preparation of this offering memorandum. The projected economic performance of the property, competitive submarket conditions, and selected economic and demographic statistics may have changed after the preparation of this package. Qualified purchasers are urged to inspect the property and undertake their own independent evaluation of the property, the market, and the surrounding competitive environment.

Environmental matters can and do have dramatic impact, not only on the physical conditions of a property, but also on its economic performance and underlying value. If such substances exist, special governmental approvals and permits may be required. Purchasers are encouraged to engage qualified professionals to determine whether

hazardous or toxic substances or wastes, including asbestos, polychlorinated biphenyls, petrochemicals, or other contaminants or conditions are present at the property. Neither Matthews™ nor the owner performs or conducts investigations or analyses of environmental matters. It is the sole responsibility of qualified purchasers to review all applicable laws and regulations applying to either the existence, transportation, or removal of hazardous materials and to prudently have an on-site investigation and inspection of the property conducted. The cost and removal of hazardous materials may be substantial; therefore, Matthews™ strongly encourages qualified purchasers to engage legal counsel and appropriate technical professionals if any of these conditions are discovered during the inspection.

No person, firm, or entity is authorized to make or submit offers on behalf of anyone or divulge or reproduce the contents of this executive summary or discuss the availability or the purchase of the property without first having registered in writing the name of the party receiving the material and received written authorization to proceed from Matthews™. The owner and Matthews™ reserve the right, at their discretion, to reject any or all expressions of interest with any party at any time with or without notice. Purchasers may not conduct site visits at the property without first notifying and/or scheduling a site visit with Matthews™, nor may purchasers discuss the sale of the property with any tenant. The terms and conditions stated herein apply to all sections of the executive summary.

Matthews™ is acting as an exclusive disposition agent, and the owner reserves the right to withdraw the property from the market, to change the price and terms, or sell the property at any time without notice being given.



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VILLAGE

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Class A Multi-Tenant Investment Opportunity

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