

CAPITAL SQUARE

Housing Trust



HIGH RIDGE APARTMENTS

700 MITCHELL BRIDGE ROAD | ATHENS, GEORGIA 30606

A 160-unit multifamily community in Athens, Georgia

AMENITIES

- Clubhouse
- Fitness center
- Grilling area
- Lighted tennis court
- Playground
- Swimming pool
- Onsite management and maintenance

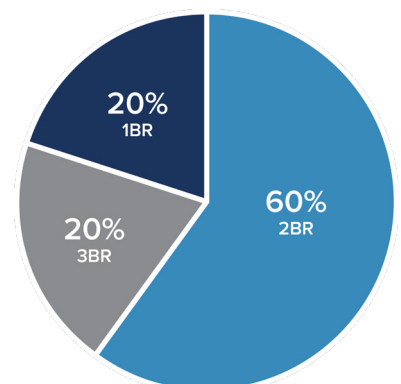
High Ridge Apartments consists of 11 two- and three-story residential garden-style apartment buildings, offering one-, two- and three-bedroom units. Units have an average size of 1,228 square feet.

Individual unit amenities include custom cabinetry, energy efficient appliances, granite countertops, a private balcony or patio, and walk-in closets.

Situated in Athens-Clarke County, the property is close to Athens Perimeter 10, Highway 78 and Highway 129. Residents benefit from access to the region's nature parks, entertainment venues, upscale shopping hubs and numerous dining options.

Approximately \$2 million in capital improvements have been made since 2013.

UNIT MIX



SURROUNDING AREA

- The Athens area is home to the University of Georgia, which currently has more than 43,000 students,¹ the Augusta University / University of Georgia Medical Partnership and Athens Technical College.
- High Ridge Apartments is fewer than a 15-minute drive from Athens' top employers, including University of Georgia (11,500+ jobs), Piedmont Athens Regional Medical Center (3,300 jobs), Clarke County School District (2,350 jobs), St. Mary's Healthcare system (1,800+ jobs), Athens-Clarke County Government (1,700+ jobs), Caterpillar (1,500 jobs) and Pilgrim's Pride Corporation (1,300 jobs).²
- Athens-Clarke County Leisure Services maintains over 2,000 acres of parks and facilities, including an arts center, athletic fields, community and dance centers, disc golf courses, dog parks, historic landmarks, parks, trails and a wildlife zoo.
- Athens is approximately 60 miles from Georgia's capital city of Atlanta.
- As of January 2026, the unemployment rate in Athens-Clarke County is approximately 3.5%, well below the national average of 4.3%.^{3,4}

Sources: 1. "UGA By the Numbers," University of Georgia – <https://www.uga.edu/about/facts> - Accessed April, 2026. | 2. "Athens-Clarke County By the Numbers," ACC from A to Z, 2023. – <https://www.accgov.com/DocumentCenter/View/535/Athens-Clarke-County-By-the-Numbers> - Accessed April, 2026. | 3. U.S. Bureau of Labor Statistics. Athens-Clarke County, GA, https://www.bls.gov/eag/eag.ga_athens_msa.htm - Accessed April, 2026. | 4. "Labor Force Statistics from the Current Population Survey," U.S. Bureau of Labor Statistics, <https://www.bls.gov/cps/> - Accessed April, 2026.

#2 "BEST COLLEGE TOWNS IN AMERICA"

- Yahoo! Finance, 2023

"CSOT OF LIVING 5% BELOW NATIONAL AVERAGE"

- Forbes, 2025

#1 "CHEAP, BEAUTIFUL PLACES TO RETIRE IN U.S. WITH JUST \$500,000 IN SAVINGS"

- GoBankingRates.com, 2024

HOME OF PETE AMADHANIRUNDR OF PUMA YU'S, A SEMIFINALIST FOR THE JAMES BEARD AWARDS, 2024 RESTAURANT AND CHEF AWARDS

#2 "MOST CHARMING CITIES IN GEORGIA"

- WorldAtlas.com, 2023

#6 "BEST PLACES TO RETIRE IN AMERICA"

- Forbes, 2025

RISK FACTORS

There are numerous risk factors associated with this offering. See the "Risk Factors" section in the private placement memorandum. These risks include, but are not limited to, the following:

- No public market currently exists for our shares, and we have no current plans to list our shares on a national securities exchange.
- We have limited operating history and established financing sources, and we cannot assure our stockholders that we will be successful in the marketplace.
- This is a "best efforts" offering, and some or all of our shares may not be sold.
- We set the offering prices of our shares, including the scheduled increases, arbitrarily.
- These prices are unrelated to the book or net value of our assets or to our expected operating income. There is a dilutive effect to investors who purchase our Shares after the termination of any of our early investor discounts. We do not intend to conduct a net asset valuation (NAV) or provide an estimated NAV per share.
- We may return a portion of your capital if our advisor is unable to quickly identify suitable properties or if such properties do not generate sufficient cash to make anticipated distributions.
- If we raise substantially less than the maximum offering, we may not be able to invest in a diversified portfolio of properties and your investment will be more susceptible to fluctuations in the values of specific properties.
- We will pay substantial fees and expenses to our advisor and its affiliates, our dealer manager and our participating dealers, which may increase the risk that you will not earn a profit on your investment.
- We have no employees and are dependent upon our advisor, property manager and their affiliates.
- Our officers, directors, and the officers and employees of our advisor and its affiliates may have substantial conflicts of interest because they also serve similar programs sponsored by our sponsor.
- The income from any of our properties will be dependent on the ability of our property manager to successfully manage such properties.
- Our rental revenues will be significantly influenced by the conditions of the markets in which we operate and by demand for multifamily housing properties generally.
- If we do not qualify as a REIT, we will be treated as a corporation for federal income tax purposes.
- Our advisor may face conflicts of interest relating to the purchase of properties, and such conflicts may not be resolved in our favor, which could adversely affect our investment opportunities.
- We may incur substantial debt, which could hinder our ability to pay distributions to our stockholders or could decrease the value of your investment.
- There are limits on the ownership, transferability and redemption of shares.
- Private placements are speculative and illiquid.

Securities offered through WealthForge Securities, LLC, Member FINRA/SIPC. Capital Square Housing Trust is a tradename of Capital Square Apartment REIT, Inc. Capital Square Apartment REIT, Inc. and WealthForge Securities are not affiliated