Kiwi's Mulligan

Golf | Sports | Hospitality

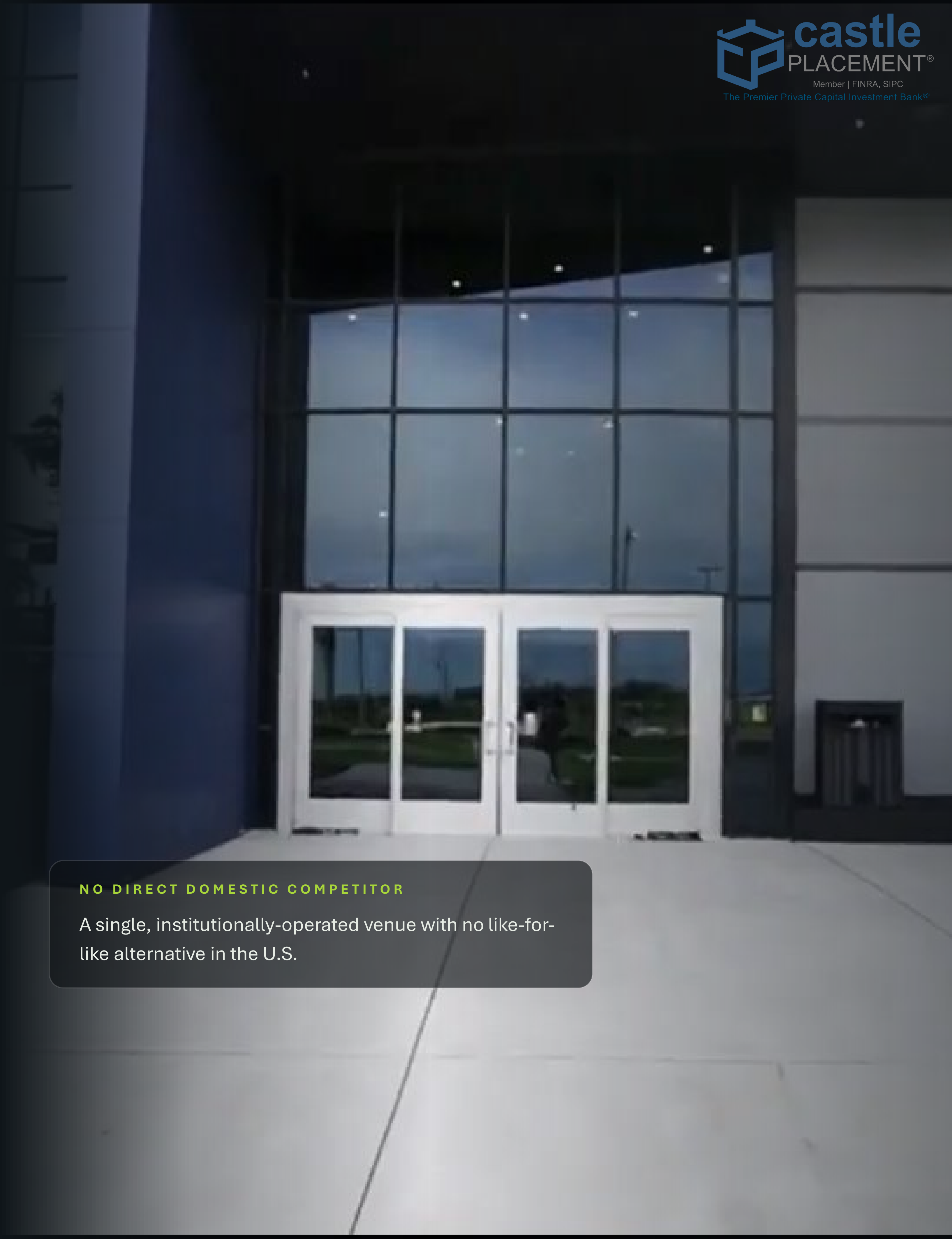
One luxury destination

OVERVIEW

Seven experiences | One luxury destination

Kiwis Mulligan is raising **$27.5M** to develop the first luxury golf-entertainment destination in the U.S. Combining premium golf, sport, hospitality and events in a single, cohesive upscale venue

68	Outdoor golf hitting bays	3	Full-swing multi-sport simulator bays
200	Person private event space	5–6	Private karaoke rooms
2	Premium cigar lounges	+	Rooftop bar & upscale F&B program



NO DIRECT DOMESTIC COMPETITOR

A single, institutionally-operated venue with no like-for-like alternative in the U.S.

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THE OPPORTUNITY

A multi-billion-dollar market growing well beyond golfers

$2.9B Projected U.S. golf simulator market by **2030**, up from **$1.74B** in 2024
~10% CAGR

47.2M Americans participated in golf on- or off-course in 2024, a record high
RECORD PARTICIPATION

51% of simulator-venue users are non-golfers, proving the category reaches far beyond traditional players
BEYOND CORE GOLF

Experiential “eatertainment” is among the fastest-growing segments of U.S. hospitality as consumers increasingly prioritize shared experiences over goods, creating a clear opening for an integrated, upscale venue

EXPERIENCE-LED DEMAND

A crowd that shows up for the night out, not just the round

THE CONCEPT

A category of one: everything under a single roof

ONE ROOF The first U.S. luxury venue to combine 68 outdoor golf hitting bays, 3 full-swing simulator bays, 200-person event space, an open rooftop bar, 5-6 private karaoke rooms, 2 premium cigar lounges and premium F&B program under one roof

TROON World's most trusted golf operator, delivering institutional-grade performance, global best practices, and award-winning guest experiences that make investors instantly confident in the asset

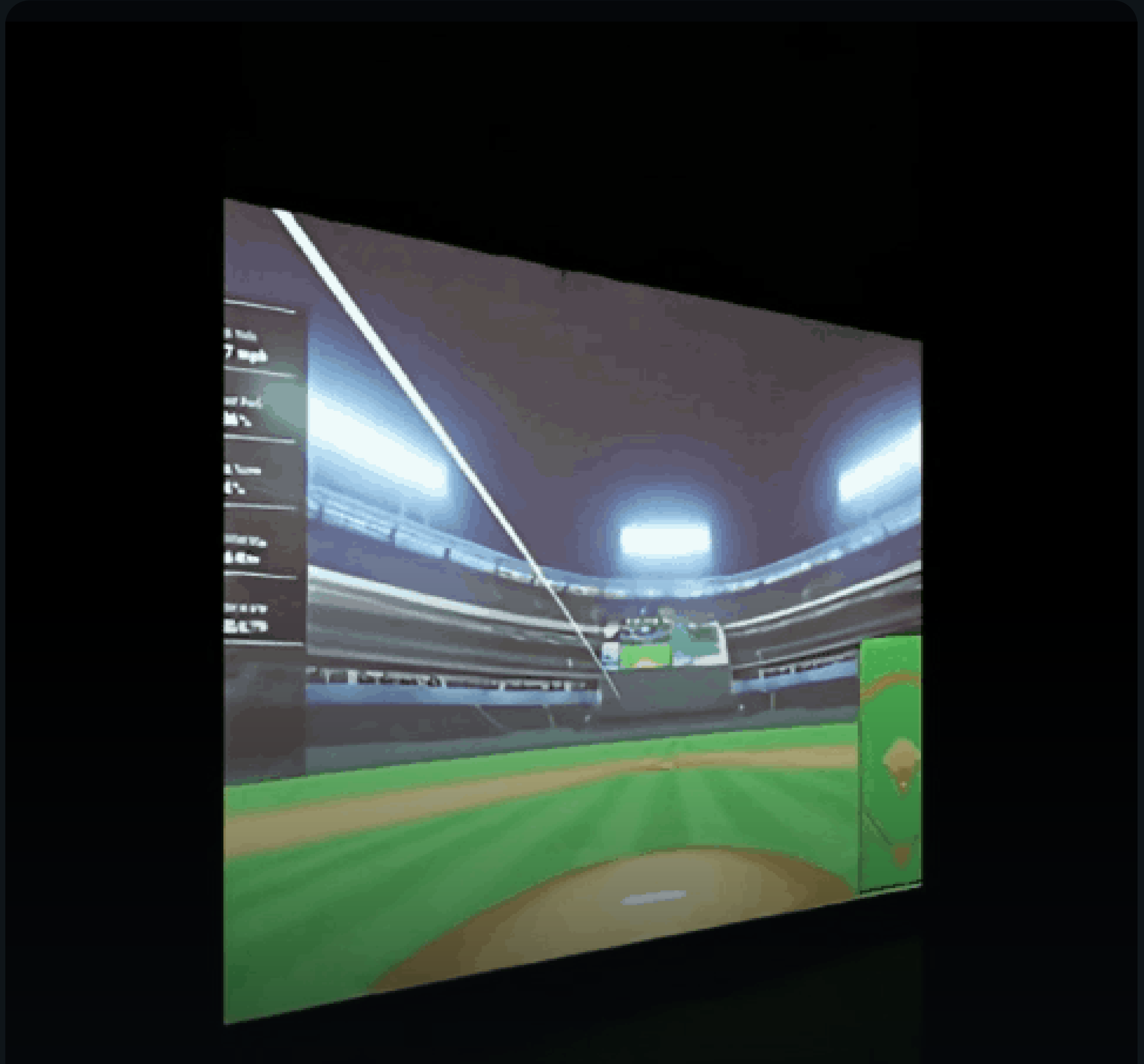
BOBBY JONES Operator of 50+ premier golf facilities nationwide, providing operational infrastructure, golf industry credibility, and access to an established premium consumer network without capital-intensive course ownership

ALL GUESTS Built for total family entertainment across golfers, sports fans, corporate events and social groups, supporting multiple revenue streams

Designed for scalable, multi-market expansion with a competitive bidding process to optimize development cost and execution

INSIDE THE VENUE

More than golf: a full night out



FULL-SWING SIMULATORS

Pro-grade multi-sport bays for training & play

EVENT SPACE

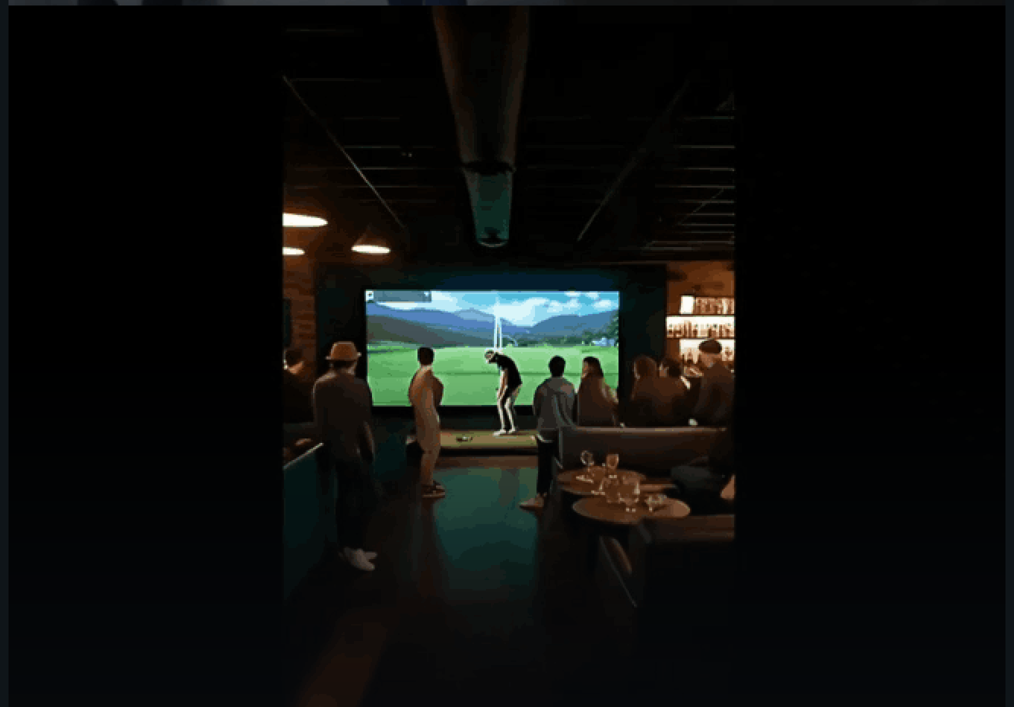
200-person private events

ARRIVAL

Upscale hospitality & lounge

KARAOKE & CIGAR LOUNGES

Private social & VIP rooms



ROOFTOP & BAR

Open-air bar & F&B program

BUSINESS MODEL

Diversified revenue, maximized per-guest yield

Revenue mix reduces single-stream dependency and maximizes yield per visit

Food & Beverage	50%
Bay Rentals	35%
Events & Ancillary	15%

LAUNCH MARKETS

Forsyth & Cobb County, GA

Two of the fastest-growing, highest-household-income suburban markets in the Southeast

BUILT TO SCALE

A repeatable venue model designed for multi-market expansion, with competitive bidding to optimize development cost and execution

HIGH-YIELD HOSPITALITY

Guests spend across the whole visit

MULTIPLE DAYPARTS

Daytime golf and corporate events flow into evening dining, social groups and late-night entertainment

RECURRING DEMAND

Leagues, memberships and repeat corporate bookings drive predictable, returning traffic

TRACTION & MILESTONES

Momentum toward a shovel-ready venue

01

Differentiated venue concept

Golf, multi-sport simulators, events, rooftop hospitality, karaoke, cigar lounges and F&B in one destination

02

Broad customer appeal

A total family-entertainment facility spanning golfers, sports fans, corporate events and social groups

03

LOIs & banking in place

LOIs with **Troon**, **Cherry Bekaert LLP** and **HFA-AE** ; banking established with **Chase**

04

Active site evaluation

Sites under review in **Forsyth** and **Cobb County, GA** , plus key sites outside Georgia

STRATEGIC PARTNERS

Great businesses aren't built alone

Backed by world-class operators, advisors and institutions that deliver institutional-grade execution and instant investor confidence

INSTITUTIONAL-GRADE EXECUTION

World-class operators behind every guest experience

Troon
LOI EXECUTED

The world's most trusted golf operator, known for institutional-grade performance and award-winning guest experiences

Bobby Jones Links

Operator of 50+ premier golf facilities nationwide, providing access to an established premium consumer network

Cherry Bekaert LLP
Accounting & advisory | LOI executed

HFA-AE
Advisory partner | LOI executed

Chase Bank
Banking relationship established

MANAGEMENT & ADVISORS

Led by an owner-operator with institutional oversight

PG

Paresh Govan

FOUNDER & CHIEF EXECUTIVE OFFICER

- Drives strategy, capital relationships, brand and operations
- Visionary owner-operator behind the venue concept
- Invested **~$500K pre-raise** to reach institutional-raise readiness

NS

Niraj Sheth

BOARD ADVISOR: FINANCIAL STRATEGY

- Deep expertise in corporate finance and capital structuring
- Leads investor reporting and disclosure
- Provides board-level oversight through the raise and diligence

JR

Joe Reardon

BOARD ADVISOR: HOSPITALITY

- Vice Chairman of **Hotel Equities** , a leading hotel management company
- Brings luxury guest-experience standards to the venue
- Deep, broad hospitality-industry network

SOURCES & USES OF PROCEEDS

$27.5M deployed into real assets

SOURCES

Investor Preferred Equity	$27,500,000
TOTAL	$27,500,000

USES

Construction	$20,000,000
Land Acquisition	$6,000,000
Transaction Expenses / Fees	$1,500,000
TOTAL	$27,500,000

SPECIFIC RISKS

Key risk factors

Construction Delays	Cost overruns or timeline extensions could delay the projected opening and defer initial revenue
Capital Raise Completion	Failure to raise the full amount could reduce scope, delay timelines or require less-favorable financing
Regulatory & Permitting	Development is subject to local zoning and permitting approvals that may introduce delays outside management's control
Market Adoption	As a first-of-kind concept, awareness may require incremental marketing and time to reach full utilization
Key-Person Risk	Vision and relationships are concentrated in the founder; the advisory board and team are being built to mitigate this over time
Liquidity & Speculation	Private securities are speculative and illiquid, carrying a high degree of risk, including loss of the entire investment

DISCLOSURES

General risks

MARKET & REGULATORY CONDITIONS	• We may be adversely impacted by weakness in the local economies we serve • New legislation or regulatory laws affecting our operations may affect our performance
BUSINESS & OPERATIONS	• We may be unable to successfully execute and manage our growth strategy • Our success will depend on our ability to hire, train and retain key personnel
OUR INDUSTRY	• Highly competitive industries; many competitors have greater financial resources, lower funding costs and greater access • Unfavorable future conditions could adversely impact our business, financial position, results of operations and/or cash flows
FUNDING SOURCES & INTEREST RATES / DEBT MARKETS	• We are substantially dependent on our secured and unsecured funding arrangements; if any are terminated, not renewed or become unavailable, replacement financing may be unavailable on viable terms • Changes in economic and legal conditions could materially and adversely affect our transactions, business, results or cash flows • Our earnings and reputation may be adversely affected if risk is not properly managed
PROPOSED FINANCING TRANSACTION	• There is no assurance we will be able to obtain additional capital as needed • No guarantee of success and a potential for loss of your investment • Financial projections delivered to a prospective investor may not accurately reflect the predicted profitability of our business • There is currently no market for our securities and one may not develop, impacting your ability to resell in an orderly manner

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DISCLOSURES

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OPPORTUNITY OVERVIEW

Kiwi's Mulligan

The first luxury golf entertainment destination in the United States

INDUSTRY

Recreation

COMPANY TYPE

Golf Courses, Leisure

LOCATION

Atlanta, GA

SIZE

$27.5M

INVESTMENT TYPE

Equity