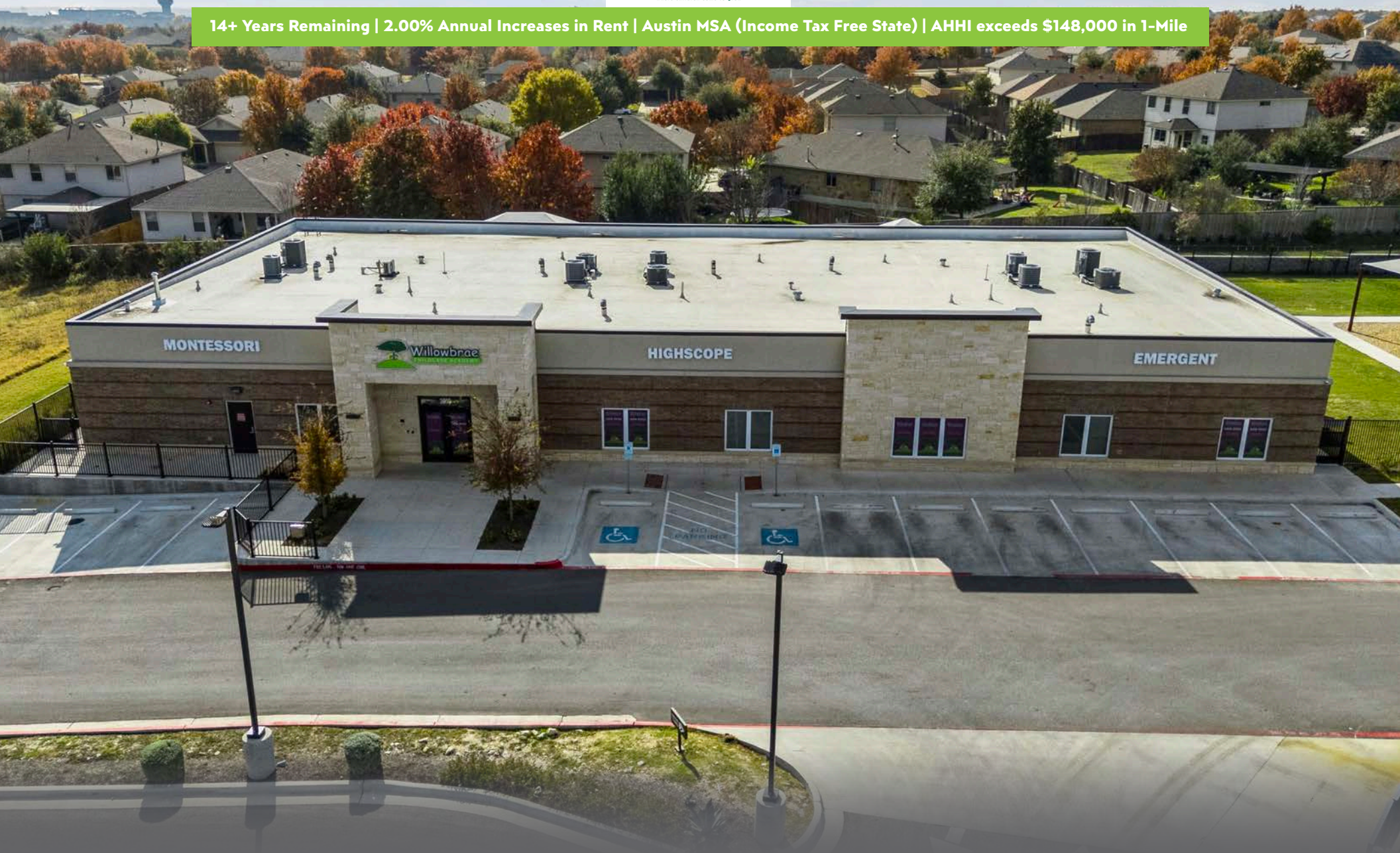




14+ Years Remaining | 2.00% Annual Increases in Rent | Austin MSA (Income Tax Free State) | AHHI exceeds \$148,000 in 1-Mile



OFFERING MEMORANDUM
GEORGETOWN, TEXAS (AUSTIN MSA)

Marcus & Millichap
THE SULO GROUP

CONFIDENTIALITY & DISCLAIMER



Exclusively Listed by:

Dominic Sulo
Senior Managing Director
CHICAGO OAKBROOK
Tel: (630) 570-2171
DSulo@marcusmillichap.com
License: IL 475.134920

Broker of Record:

Tim Speck
Dallas, TX
License: 9002994

Marcus & Millichap
Oakbrook, IL
1 Mid America Plaza #200
Oakbrook Terrace, IL 60181
P: +1 630-570-2200

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All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.)

MARCUS & MILLICHAP HEREBY ADVISES ALL PROSPECTIVE PURCHASERS OF SINGLE TENANT NET LEASED PROPERTY AS FOLLOWS:

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

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Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a single tenant property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors. Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any single tenant property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this single tenant property.

INFORMATION ABOUT BROKERAGE SERVICES



Information About Brokerage Services

11-2-2015

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

TYPES OF REAL ESTATE LICENSE HOLDERS: .

- A **BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- A **SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of each party to the transaction.

The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - o that the owner will accept a price less than the written asking price;
 - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - o any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

Marcus & Millichap	9002994	tim.speck@marcusmillichap.com	972-755-5200
Licensed Broker/Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Tim A. Speck	432723	tim.speck@marcusmillichap.com	972-755-5200
Designated Broker of Firm	License No.	Email	Phone
Licensed Supervisor of Sales Agent/Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone
Regulated by the Texas Real Estate Commission		Buyer/Tenant/Seller/Landlord's Initials	Date

Information available at www.trec.texas.gov
IABS 1-0

OFFERING SUMMARY

PROPERTY ADDRESS

Willowbrae Academy
3010 FM 1460
Georgetown, TX 78626

OFFERING SUMMARY

Price:	\$7,438,000
Cap Rate:	7.00%
Net Operating Income:	\$520,666
Building Square Footage:	11,132 Sq Ft
Year Built:	2024
Lot Size:	+/- 1.88 Acres

LEASE SUMMARY

Tenant:	Path Georgetown LLC
Guaranty:	High Net Worth Personal
Lease Commencement:	6/10/2025
Rent Commencement:	11/30/2025
Lease Expiration:	6/30/2040
Lease Term Remaining:	14+ Years
Lease Type:	Triple Net
Landlord Responsibilities:	Structure & Foundation
Tenant Responsibilities:	All other expenses (taxes, insurance, utilities, upkeep, roof, HVAC, parking lot, landscaping, etc)
Rental Increases:	2.00% Annual Increases
Renewal Options:	One, Ten-Year

OPERATING DATA

Year	Start Date	End Date	Annual Rent	Cap Rate
1	11/30/2025	6/30/2026	\$520,666	7.00%
2	7/1/2026	6/30/2027	\$531,079	7.14%
3	7/1/2027	6/30/2028	\$541,701	7.28%
4	7/1/2028	6/30/2029	\$552,535	7.43%
5	7/1/2029	6/30/2030	\$563,586	7.58%
6	7/1/2030	6/30/2031	\$574,857	7.73%
7	7/1/2031	6/30/2032	\$586,354	7.88%
8	7/1/2032	6/30/2033	\$598,082	8.04%
9	7/1/2033	6/30/2034	\$610,043	8.20%
10	7/1/2034	6/30/2035	\$622,244	8.37%
11	7/1/2035	6/30/2036	\$634,689	8.53%
12	7/1/2036	6/30/2037	\$647,383	8.70%
13	7/1/2037	6/30/2038	\$660,330	8.88%
14	7/1/2038	6/30/2039	\$673,537	9.06%
15	7/1/2039	6/30/2040	\$687,008	9.24%
16-25 (Option 1)	7/1/2040	6/30/2045	\$700,748	9.42%

INVESTMENT HIGHLIGHTS

- Brand-New 15-Year Lease with 2.00% Annual Rental Increase**
 - The tenant signed a new 15-year lease at the subject property in 2025.
 - The lease has no day-to-day landlord responsibilities and offers 2% rental increases every year.
 - In addition to the 15-year base lease term, the tenant has one, ten-year options to renew the lease with the same rent increase structure annually.
- Extremely Affluent Northern Suburb of Austin (\$148,000+ AHHI in 1-Mile)**
 - While offering a small-town atmosphere, Georgetown's proximity to Austin means residents can easily access the big city's amenities, job market, and cultural attractions. The commute to downtown Austin is typically a 30 to 40-minute drive via I-35 or the toll road SH-130, providing the best of both worlds.
 - Georgetown's population has surged by over 50% since 2020. This rapid growth creates urgent and sustained demand for retail centers, professional office buildings, and healthcare facilities to serve new households.
- Austin MSA – 2,600,000+ Residents in the Metro**
 - The metro's population increased substantially in recent decades and now exceeds 2.6 million residents. Employment gains in the tech sector have significantly contributed to the metro's recent population and median household income growth.
 - Austin is the host of the Tesla Gigafactory Texas, America's second-largest factory, which employs 20,000 people.
 - The government is a significant driver in the local economy. Austin is the state capital and home to an IRS regional processing center, as well as military bases.
 - The metro is a vibrant technology hub with industries that include semiconductor and related equipment manufacturing, along with computer and software development. High-tech firms with local operations include Meta, Apple, Tesla, Oracle and Amazon.
- Demand For Daycare Remains Extremely Strong**
 - The U.S. childcare market size was valued at USD 60.4 billion in 2022 and is expected to grow at a compound annual growth rate (CAGR) of 4.18% from 2023 to 2030.
 - The key factor driving the growth is the rising demand for early daycare & education services with more parents returning to working in offices, the rising number of single & working mothers, advancements in learning technologies for children, and the accessibility of government funding.
 - The expenditure on daycare in the U.S. is very high. As per the cost of care survey facilitated by the U.S. Department of Health and Human Services, the expenditure on these services reached up to 7% of the household income in 2021.



SITE PLAN





AERIAL OVERVIEW






Villages of Georgetown
Apartments
438 Units



N A W Grimes Blvd
 **13,019 CPD**

Westinghouse Rd
 **4,223 CPD**

TENANT PROFILE

Since opening in Dartmouth, Nova Scotia, Willowbrae Academy has been dedicated to making a difference in the lives of children. The result of a desire to create something never done before in child care, Willowbrae provides an enriched educational curriculum taking advantage of leading-edge technology to set new standards for security, communication, and operations.

Through our unique programs Willowbrae Young Scholars, Body Break KID FIT, and Willowbrae Creative Kids, children learn to express themselves, engage in individual and group interactions and use classroom materials purposefully and productively.

Willowbrae Academy's curriculum is the heart of what we provide for our children. The curriculum is based on three proven methods of learning: Montessori, High Scope and Emergent. Through our customized developmental programs, our activities are linked to specific learning areas ensuring parents that each activity has purpose.

Company Type: Private

Location: Dartmouth, Nova Scotia, Canada (Locations: 37 Canada & 9 USA)

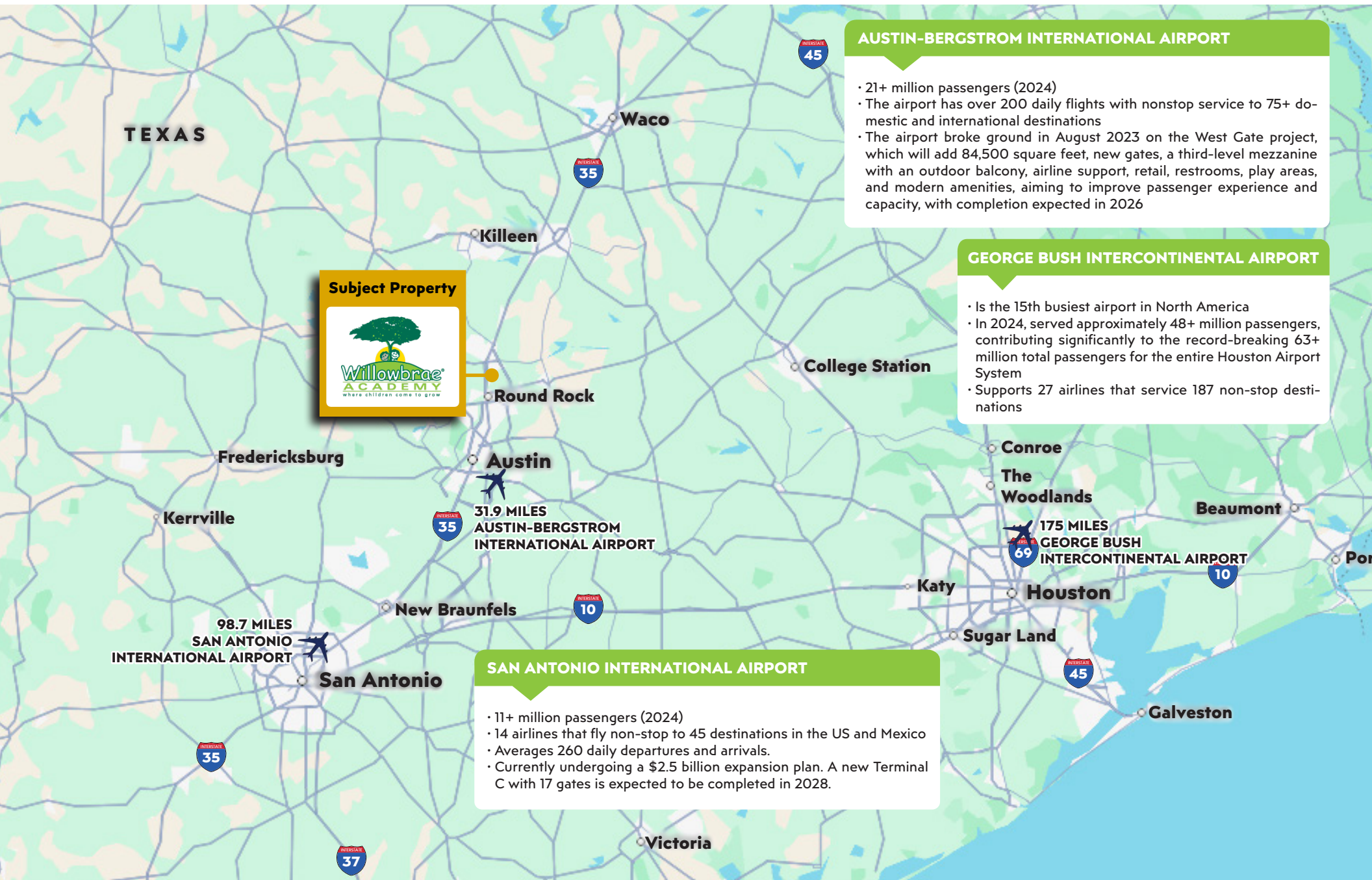
Website: <https://www.willowbraechildcaregeorgetowntx.com/>



PROPERTY PHOTOS



REGIONAL MAP



AREA OVERVIEW

GEORGETOWN

- A growing city north of Austin, known for its historic Victorian downtown and as the fastest-growing city in the U.S. for its population size. It features attractions like the Inner Space Cavern and Lake Georgetown.
- Home of Southwestern University, the oldest university in Texas, established in 1840.
- Is recognized for its extensive collection of historic architecture. Four National Register Districts and 52 properties on the National Register of Historic places. The city is also a filming location for various movies and TV shows.
- More than 40 retail shops, more than 45 restaurants, a toy store, art galleries, restaurants and three wine tasting rooms, are located in downtown Georgetown, around the most beautiful town square in Texas.
- Nearly nine miles of hike and bike trails along the San Gabriel River, nearly seven miles of hiking and equestrian trails span Garey Park and another 28 miles of rugged trail around Lake Georgetown.

AUSTIN

- Known for the home of South by Southwest and the Austin City Limits festival.
- The metro's population increased substantially in recent decades and now exceeds 2.6 million residents. Employment gains in the tech sector have significantly contributed to the metro's recent population and median household income growth.
- Austin is the host of the Tesla Gigafactory Texas, America's second-largest factory, which employs 20,000 people.
- The area is distinguished from other Texas markets by its "hill country" topography. Lady Bird Lake, near Austin's center, has been made famous by its iconic Ann W. Richards Congress Avenue Bridge, home to a bat colony which has become a popular photo opportunity for tourists.
- The University of Texas has nationally ranked programs in football, basketball, baseball, swimming, volleyball, and track and field.
- Additionally, the metro is home to Austin FC. The MLS franchise plays at Q2 Stadium, a new venue in north central Austin with a capacity of 20,500.
- Cultural institutions include the Elisabet Ney Museum, the Austin Symphony Orchestra, the Andrea Ariel Dance Theatre and the O. Henry Museum. Austin is also home to the Texas Memorial Museum, the Contemporary Austin and the Paramount Theatre.

ECONOMY

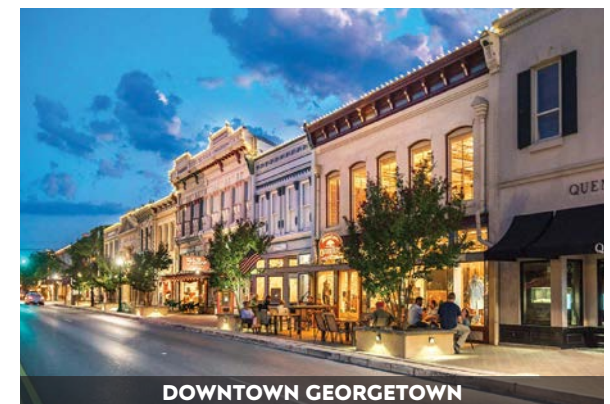
- Housed in a border state, Austin benefits from international trade through channels of foreign direct investment projects, as well as industries engaged in trade over the US-Mexico border.
- The government is a significant driver in the local economy. Austin is the state capital and home to an IRS regional processing center, as well as military bases.
- The metro is a vibrant technology hub with industries that include semiconductor and related equipment manufacturing, along with computer and software development. High-tech firms with local operations include Meta, Apple, Tesla, Oracle and Amazon.



SOUTHWESTERN UNIVERSITY



LAKE GEORGETOWN



DOWNTOWN GEORGETOWN

DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2010 Population	2,733	21,871	75,593
2020 Population	9,459	40,503	114,437
2024 Population	10,910	48,447	133,324
2029 Population	12,141	54,500	147,569
HOUSEHOLDS			
2010 Households	1,002	7,481	25,690
2020 Households	3,263	14,744	41,113
2024 Households	3,916	18,050	48,970
2029 Households	4,393	20,463	54,705
OWNER OCCUPIED HOUSING UNITS			
2010 Owner Occupied Housing Units	53.1%	58.6%	57.9%
2020 Owner Occupied Housing Units	61.7%	54.6%	56.1%
2024 Owner Occupied Housing Units	60.4%	55.0%	56.5%
2029 Owner Occupied Housing Units	60.0%	55.5%	56.9%
RENTER OCCUPIED HOUSING UNITS			
2010 Renter Occupied Housing Units	39.9%	33.0%	35.1%
2020 Renter Occupied Housing Units	33.7%	38.3%	37.5%
2024 Renter Occupied Housing Units	34.9%	37.6%	36.9%
2029 Renter Occupied Housing Units	35.3%	37.0%	36.3%
AVERAGE HOUSEHOLD INCOME	\$148,108	\$133,713	\$130,380

AREA SNAPSHOT



133,324
POPULATION (5-MILE)



116,450
DAYTIME POPULATION (5-MILE)



9.9%
POPULATION GROWTH (2025-2029)



\$148,108
AVERAGE HOUSEHOLD INCOME (1-MILE)