THE GODDARD SCHOOL®
FOR EARLY CHILDHOOD DEVELOPMENT

20-Year Lease with 2.00% Annual Increases | Long Term Tenancy at Location – 15+ Years

OFFERING MEMORANDUM

INDIAN TRAIL, NORTH CAROLINA (CHARLOTTE MSA)

Marcus & Millichap
THE SULO GROUP

CONFIDENTIALITY & DISCLAIMER

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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.

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OFFERING SUMMARY

PROPERTY ADDRESS

The Goddard School
1004 Harvest Red Road
Indian Trail, NC 28079

OFFERING SUMMARY	
Price:	$4,455,000
Cap Rate:	6.85%
Net Operating Income:	$305,150
Building Square Footage:	8,330 Sq Ft
Year Built:	2009
Lot Size:	+/- 1.43 Acres

LEASE SUMMARY	
Tenant:	ALP CLT-IT OPCO, LLC
Guaranty:	Franchise
Lease Commencement:	6/18/2026
Rent Commencement:	7/1/2026
Lease Expiration:	6/30/2046
Lease Term Remaining:	19+ Years
Lease Type:	Triple Net
Structure and Foundation:	Landlord Responsible
Rental Increases:	2.00% Annual Increases
Renewal Options:	Two, Five-Year
Right of First Refusal:	None

OPERATING DATA

Year	Start Date	End Date	Annual Rent	Cap Rate
1	7/1/2026	6/30/2027	$305,150	6.85%
2	7/1/2027	6/30/2028	$311,253	6.99%
3	7/1/2028	6/30/2029	$317,478	7.13%
4	7/1/2029	6/30/2030	$323,828	7.27%
5	7/1/2030	6/30/2031	$330,304	7.41%
6	7/1/2031	6/30/2032	$336,910	7.56%
7	7/1/2032	6/30/2033	$343,648	7.71%
8	7/1/2033	6/30/2034	$350,521	7.87%
9	7/1/2034	6/30/2035	$357,532	8.03%
10	7/1/2035	6/30/2036	$364,682	8.19%
11	7/1/2036	6/30/2037	$371,976	8.35%
12	7/1/2037	6/30/2038	$379,416	8.52%
13	7/1/2038	6/30/2039	$387,004	8.69%
14	7/1/2039	6/30/2040	$394,744	8.86%
15	7/1/2040	6/30/2041	$402,639	9.04%
16	7/1/2041	6/30/2042	$410,692	9.22%
17	7/1/2042	6/30/2043	$418,906	9.40%
18	7/1/2043	6/30/2044	$427,284	9.59%
19	7/1/2044	6/30/2045	$435,829	9.78%
20	7/1/2045	6/30/2046	$444,546	9.98%

INVESTMENT HIGHLIGHTS

- **New 20-Year Lease with 2.00% Annual Increases**
    - The tenant signed a new 20-year lease commencing July 1st, 2026.
    - The lease has limited landlord responsibilities and offers 2.00% annual increases throughout the base term.
    - In addition to the 20-year base lease term, the tenant has two, five-year options to renew with the same rent increase structure annually.
- **Ascend Learning Partners (ALP) – Plans to be the Largest Goddard Operator in the Country**
    - ALP is dedicated to creating exceptional experiences for the families we serve and empowering the educators who make it possible.
    - The goal is to grow to 20-30 Goddard School locations across country through new development and acquisition.
    - ALP team consists of advisors that have been in the early education industry for a combined 60+ years.
- **Strategic Partners with Upside Growth Partners (UGP) to Fuel Expansion**
    - UGP brings a breadth of industry expertise and functional experience to bear on our vision for this platform.
    - UGP have a track record of success with companies of similar industry, size, age, and stage as many Goddard franchisees.
    - UGP has direct experience executing on de novo growth in child services and acquiring & integrating owner-operated businesses into successful platforms.
- **The Goddard School - 600+ Locations In 38 States**
    - The Goddard School brand has been in operation for 30+ years.
    - 2024 Entrepreneur Franchise 500 ranks Goddard #68 for its franchise rankings.
    - Goddard serves children as young as 6 weeks old to 6 years old.
- **Over $91,000,000 Spent on Education & Daycare in a 5-Mile Radius**
    - A strong focus on education and early childhood development can make a city more attractive to businesses and skilled workers, contributing to overall economic growth.
    - Participants in early childhood programs are more likely to enroll in college and potentially experience higher earnings in adulthood.

WHY BUY A DAYCARE CENTER?

The U.S. child care market is expected to grow at a compound annual growth rate of 4.18% from 2023 to 2030 and is expected to reach USD 83.6 billion by 2030.

The key factors driving the U.S. child care market growth include increasing government funding for childcare, rising demand for daycare centers; and an increase in the number of women employment.

The early education and daycare segment dominated the U.S. child care market with a share of around 47% in 2022. This is attributable to the increase in the rising demand along with the government funding to child care centers.

The market is benefiting from the advancement of learning technologies for children. Educational tools like Starfall, based on advanced technology, are transforming the U.S. childcare market by providing engaging activities and games for children to learn art, languages, and mathematics.

4.18%
Annual Growth
Expected Growth Rate from 2023 to 2030

$60.4B
Industry
Expected to Grow to $83.6B by 2030

47%
Market Share
U.S. ECE Segment in 2022

SITE PLAN


Harvest Red Rd
THE
GODDARD SCHOOL
FOR EARLY CHILDHOOD DEVELOPMENT

AERIAL OVERVIEW

AERIAL OVERVIEW

DEMOGRAPHICS

POPULATION (2024):	
1-Mile Radius	9,111
3-Mile Radius	40,218
5-Mile Radius	102,330
HOUSEHOLD INCOME (AVERAGE):	
1-Mile Radius	$122,166
3-Mile Radius	$125,233
5-Mile Radius	$133,523

TENANT PROFILE

Goddard Schools provide your child with a safe and caring environment where they can discover the wonder of learning in its most natural way — through play and exploration.

The distinctive structure positions Schools to support the needs of families and helps ensure that children are known and appreciated for their individual talents and personalities. The Goddard School's educational program encourages children to explore their curiosities and interests as they discover the wonder of learning. Goddard teachers, acknowledged experts in various fields of early childhood education, guide children through lessons using fun learning experiences (F.L.EX.®) that lay the foundation for a lifelong love of learning.

Additionally, this program has earned Cognia Accreditation and Partnership for 21st Century Learning: A Network of Battelle for Kids, for creating policies, programs and standards that help franchised locations meet high standards in early learning, child development and childcare. The Goddard School serves more than 75,000 students from six weeks to six years old in more than 600 Goddard Schools in 37 states and Washington, D.C.

Company Type:	Private
Location:	King of Prussia, Pennsylvania (600+ in 38 States)
Website:	https://www.goddardschool.com/

#68
Franchise 500 Rank

600+
Franchised Academies

77+
Multi-Unit Operators

FRANCHISEE OVERVIEW – ASCEND LEARNING PARTNERS

ALP is dedicated to creating exceptional experiences for the families we serve and empowering the educators who make it possible. Our goal is to grow to 20-30 Goddard School locations across country through new development and acquisition.

John Patton

CEO

- Experienced school leader across recruiting, admissions, and family relations
- Most recently a senior leader at Christ Presbyterian Academy, which includes a preschool serving 140 children
- Co-founder of private school serving pre-k through 6thgrade
- Former management consultant and private equity investor
- SEC track and field athlete
- Enjoys time with his wife and four children

ECE Experience

Terri Jacobs

Director of Operations

- 20+ years of early childhood education experience, beginning as a two-year-old teacher
- Supported opening of 30+ Gardner Schools across 8 states
- Specialized in director support, teacher mentorship, curriculum oversight, enrichment program optimization, and QA
- Enjoys time with her husband, Chris, and their two sons, Bryce and Garrett

ECE Experience

Tammy Robinson

Advisor, Board Member

- Nearly 40 years of early childhood education experience
- Co-founder and COO for The Gardner School, which to more than 40 locations nationwide
- Committed to supporting educators through meaningful professional development and internal advancement opportunities
- Core belief: children always come first
- Enjoys time with her 2 daughters and friends in the kitchen cooking, playing an intense game of Mahjong or walking her three dogs

ECE Experience

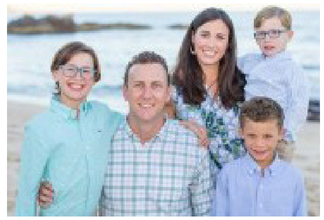
UPSIDE GROWTH PARTNERS

We have a track record of success with companies of similar industry, size, age, and stage as many Goddard franchisees

Rick Apple

Managing Partner, Upside

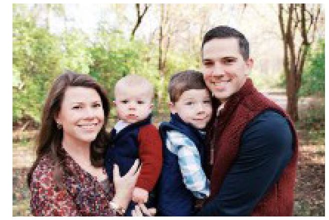
- Investor and operator for growth-stage companies with expertise across finance, strategy, legal and operations
- COO, Inc 500 VoIP provider Altus, which sold to Momentum Telecom (Court Square)
- Private Equity Investor at Council Capital, Investment Banker at Wells Fargo Securities, Consultant at Oliver Wyman
- BSE, Princeton University
- JD & MBA, Vanderbilt University
- Tennessee ` Bar Member, Avid Cyclist
- Five children ages 2-12



Erik Stiller

Managing Partner, Upside

- Strategy, technology, and marketing leader for large and emerging companies
- Founder, digital services agency Storyside, including public & private company clients
- Consultant & Project Leader at Boston Consulting Group
- Strategy & Operations at Google
- BA, Princeton University
- MBA, The Wharton School
- Five seasons, minor league pitcher with Cleveland Indians and Houston Astros
- Three sons, ages 7-12



Matt Craine

Principal, Upside

- Investor, attorney and accountant focused on middle-market businesses
- Private Equity Investor, MSouth Equity Partners
- Corporate Lawyer, Simpson Thacher and Bartlett
- BS, Carson Newman University
- JD, University of Virginia
- CPA (inactive)
- Four seasons, varsity soccer at Carson Newman University
- Three children, ages 0-5

Broad-Based Professional Experience:

Council Capital | Wells Fargo Advisors | Oliver Wyman | Google | BCG Boston Consulting Group | Guardians | MSouth Equity Partners | Simpson Thacher

Relevant Successful Investments::

Inner Circle Autism Network | Hoover | The Beaufort Bonnet Company | Home Care Pulse | Radnor Roofing | Southern Home Services

PROPERTY PHOTOS

REGIONAL MAP

CHARLOTTE DOUGLAS INTERNATIONAL AIRPORT

- Serves over 53 million passengers annually
- Offering nonstop service to more than 190 destinations world-wide
- The world's seventh-busiest airport by aircraft movements and the second-largest hub for American Airlines
- The airport completed its major $608 million Terminal Lobby Expansion, featuring new security checkpoints and dining, and continued construction on a fourth parallel runway.

AREA OVERVIEW

INDIAN TRAIL

- A rapidly growing suburban town in Union County, located about 10 miles southeast of Charlotte.
- Indian Trail offers a variety of activities, including festivals, parades, events, and concerts throughout the year at the Town's three parks - Crossing Paths, Chestnut Square, and Crooked Creek Parks.
- The Sun Valley Commons area provides local shopping, dining, and a movie theater.
- Recognized for low municipal tax rates and substantial commercial and residential expansion.
- Indian Trail's annual Family Fun Day is the largest single-town event. The 2026 celebration included amusement rides, music, food trucks, children's activities, vendors and an evening fireworks display at Crooked Creek Park.
- Italian restaurants, Mexican restaurants, pizzerias, coffee shops, bakeries, and familiar national concepts are distributed throughout town. Sun Valley Commons and the U.S. 74 retail corridor provide the largest concentrations, while smaller locally owned businesses occupy converted houses, roadside buildings, and neighborhood centers.

CHARLOTTE

- Located between the Blue Ridge Mountains and coastal plains, the Charlotte metro stretches 3,198 square miles across the Piedmont region of the Southeastern United States.
- A strong financial presence has helped the local population grow to more than 2.8 million citizens, becoming one of the nation's fastest-growing metros over the past 15 years.
- Air travel is served by Charlotte Douglas International Airport — the sixth-busiest airport in the country.
- Charlotte is within day-trip distance of the Pisgah and Uwharrie national forest, as well as the man-made Lake Norman.
- Cultural amenities include the Bechtler Museum of Modern Art, Historic Rosedale Plantation, Wells Fargo History Museum, Charlotte Symphony Orchestra, Opera Carolina and the Carolina Renaissance Festival.
- The Carolina Panthers and Charlotte Hornets both have stadiums in Uptown Charlotte. The metro includes the legendary Charlotte Motor Speedway that hosts major NASCAR races.
- Barbecue joints that have been perfecting their craft for generations, chefs pushing Southern flavors in new directions and fresh seafood that tastes like the ocean is right outside the door.

ECONOMY

- Although the finance sector is a large driver of the economy, manufacturing, health care and energy industries also play vital roles.
- Seven Fortune 500 firms have headquarters in the Charlotte metro: Bank of America, Lowe's, Duke Energy, Honeywell, Nucor, Brighthouse Financial, Truist Financial, LPL Financial, Albemarle and Sonic Automotive.
- The Charlotte metro benefits from North Carolina's low-tax business environment, for which it is frequently ranked among the top states for competitiveness.

SEA LIFE CHARLOTTE-CONCORD


UNIVERSITY OF NORTH CAROLINA AT CHARLOTTE

CHARLOTTE MOTOR SPEEDWAY

DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2010 Population	8,301	32,583	76,924
2020 Population	8,441	36,086	90,534
2024 Population	9,111	40,218	102,330
2029 Population	9,618	42,956	109,980
HOUSEHOLDS			
2010 Households	2,650	11,007	26,468
2020 Households	2,768	12,498	31,283
2024 Households	3,159	14,560	36,853
2029 Households	3,361	15,638	39,765
OWNER OCCUPIED HOUSING UNITS			
2010 Owner Occupied Housing Units	84.9%	80.5%	80.4%
2020 Owner Occupied Housing Units	80.7%	77.4%	78.7%
2024 Owner Occupied Housing Units	80.8%	77.1%	78.3%
2029 Owner Occupied Housing Units	80.8%	76.9%	78.2%
RENTER OCCUPIED HOUSING UNITS			
2010 Renter Occupied Housing Units	10.6%	14.3%	14.3%
2020 Renter Occupied Housing Units	16.2%	19.1%	17.8%
2024 Renter Occupied Housing Units	16.2%	19.4%	18.3%
2029 Renter Occupied Housing Units	16.2%	19.5%	18.4%
AVERAGE HOUSEHOLD INCOME	**$122,166**	**$125,233**	**$133,523**

AREA SNAPSHOT

102,330
POPULATION (5-MILE)

88,337
DAYTIME POPULATION (5-MILE)

5.5%
POPULATION GROWTH (2025-2029)

$122,166
AVERAGE HOUSEHOLD INCOME (1-MILE)