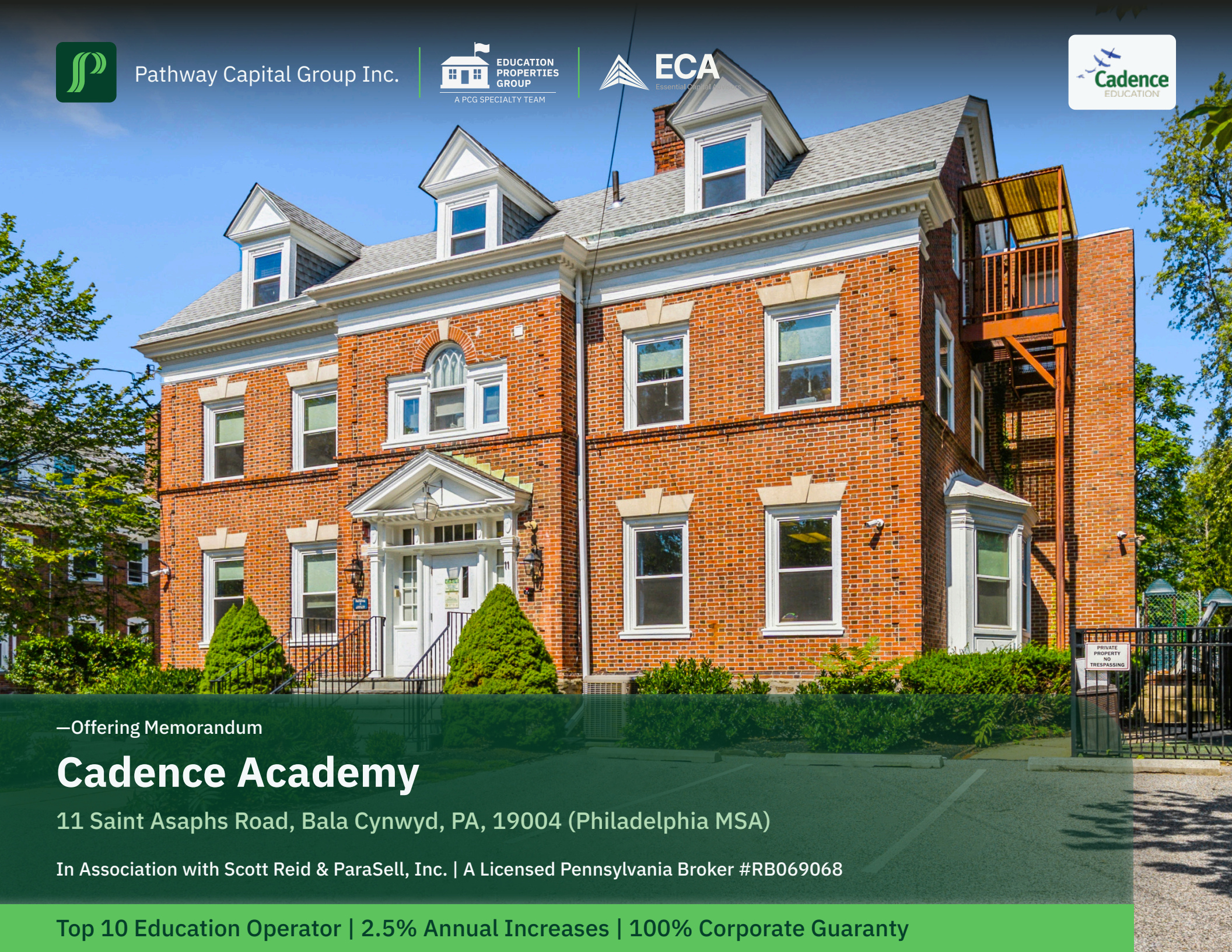




Pathway Capital Group Inc.



—Offering Memorandum

Cadence Academy

11 Saint Asaphs Road, Bala Cynwyd, PA, 19004 (Philadelphia MSA)

In Association with Scott Reid & ParaSell, Inc. | A Licensed Pennsylvania Broker #RB069068

Top 10 Education Operator | 2.5% Annual Increases | 100% Corporate Guaranty

—Confidentiality Agreement

The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Pathway Capital Group Inc. and ParaSell, Inc. and it should not be made available to any other person or entity without the written consent of Pathway Capital Group Inc. and ParaSell, Inc.

By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property, please promptly return this offering memorandum to Pathway Capital Group Inc. and ParaSell, Inc. This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

The information contained herein is not a substitute for a thorough due diligence investigation. Pathway Capital Group Inc. and ParaSell, Inc. have not made any investigation, and make no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this offering memorandum has been obtained from sources we believe reliable; however, Pathway Capital Group Inc. and ParaSell, Inc. have not verified, and will not verify, any of the information contained herein, nor have Pathway Capital Group Inc. and ParaSell, Inc. conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

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#RB069068

—Investment Summary

Cadence Academy

11 Saint Asaphs Rd, Bala Cynwyd, PA, 19004 (Philadelphia MSA)

Listing Price

\$7,901,388

Cap Rate

6.70%

Investment Highlights

- 14-Year Absolute NNN Lease with No Landlord Responsibilities
- Rare 2.5% Annual Increases
- Lease Signatory is the Corporate Entity That Operates All 300+ Locations
- Tenant Extended Lease Early Showing Dedication to Site
- Established and Profitable Location

Location Highlights

- Bala Cynwyd is a Affluent First-Ring Suburb of Philadelphia, with a High-Income Demographic Base, and Limited New Supply Supporting Long-Term Tenant Demand and Property Value Growth
- Population Counts Exceed 813K+ in a 5-Mile Radius
- Approximately 1-Mile from Saint Joseph's University
- Excellent Average HH Income of \$154K+ in a 1-mile Radius & Projected to Grow 10% by '30
- Nearby National Brands Include LA Fitness, Target, Chick-Fil-A, McDonalds, CVS, Jiffy Lube, and More.
- \$1.5B+ Million Spent on Education & Day Care in a 10-Mile Radius

Tenant Highlights

- Cadence is Ranked #7 in the Top 50 with Over 300+ Locations Nationally and Has Been in Business 30+ Years
- 100% Corporate, No Franchising
- Strong Private Equity Backing from Apex Partners with a 40+ Year History and has a \$77 Billion Track Record



—Why Buy Early Education Real Estate?



Advantages of Early Childcare/Education Real Estate

—Higher Cap Rates Without Sacrifice

Over the last 5 years we have seen an 86-basis point spread on average between single-tenant net-leased retail & early education/childcare despite attractive locations & solid tenants due to a lack of knowledge about the property type.

—High Growth Business

Early childcare/education is a \$60B+ industry with projected growth to \$83B+ by 2030.

—Recession & E-Commerce Resistant

Early education is considered recession-resistant because working parents continue to rely on childcare regardless of economic conditions, making it an essential, non-discretionary service as well as “Amazon proof.”

—Easy To Re-Tenant

Early education properties are easy to re-tenant, with high demand from other childcare operators and flexible layouts that also appeal to medical and service-based users.

—“Sticky” Business Model

Parents don’t typically switch schools once enrolling, often enroll all their children & recommend other families.

—Recognized As An “Essential Business”

Early education and childcare are recognized by both federal and state governments as essential services, especially during emergencies, due to their critical role in supporting working families and child development.

—Institutional Investment

Institutional investors are heavily invested in early education businesses and are the predominant owners of early education/childcare real estate.

—Appreciation Potential

Early education properties offer strong upside potential, with cap rate compression at market peak and added value if a smaller tenant improves credit or gets acquired.

—Property Overview

Property Details

Address	11 Saint Asaphs Rd, Bala Cynwyd, PA, 19004
Ownership Type	Fee Simple (Land & Building)
Building Size (SF)	20,881
Lot Size (AC)	1.43
Year Renovated	2024

Lease Abstract

Tenant	Cadence Academy
Guarantor/Signator	Corporate
Base Lease Term	15.00 Years
Remaining Term	14.27
Rent Commencement	12/13/2016
Lease Expiration	12/31/2039
Net Operating Income	\$529,393
Increases	2.5% Annually
Options	2, 5 Yr
Lease Type	Absoulute NNN
Taxes	Tenant
Maintenance	Tenant
Insurance	Tenant



Rent Schedule

Year	Annual Rent	Rent PSF	Rental Increases	Cap Rate
2025	\$516,481	\$24.73	-	-
2026	\$529,393	\$25.35	2.50%	6.70%
2027	\$542,628	\$25.99	2.50%	6.86%
2028	\$556,194	\$26.64	2.50%	7.03%
2029	\$570,098	\$27.30	2.50%	7.21%
2030	\$584,351	\$27.98	2.50%	7.39%
2031	\$598,960	\$28.68	2.50%	7.58%
2032	\$613,934	\$29.40	2.50%	7.76%
2033	\$629,282	\$30.14	2.50%	7.96%
2034	\$645,014	\$30.89	2.50%	8.16%
2035	\$661,139	\$31.66	2.50%	8.12%
2036	\$677,668	\$32.45	2.50%	8.57%
2037	\$694,610	\$33.27	2.50%	8.79%
2038	\$711,975	\$34.10	2.50%	9.01%
2039	\$729,774	\$34.95	2.50%	9.23%

**All property & lease information to be independently verified by Buyer during Due Diligence Period.*

—Site Plan



–Tenant Overview

Trade Name	Cadence Education
Parent Company	Apax Partners
Company Type	Private
Locations	300+
Founded	1992
Headquartered	Scottsdale, AZ
Website	www.cadence-education.com



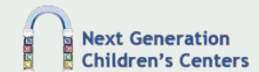
About Apax Partners

Apax Partners LLP is a London-based private equity firm with global offices in New York, Hong Kong, Mumbai, Tel Aviv, Munich, and Shanghai. As of March 2024, it has raised and advised on approximately \$77 billion in funds, making it one of the largest and oldest international private equity firms. Apax focuses on investments in technology, internet/ consumer, healthcare, and services sectors, targeting enterprise values between \$100 million and \$5 billion. Its capital comes from institutional investors such as pension funds, endowments, foundations, and fund of funds.

About Cadence Education

Cadence Education is a leading early childhood education provider in the U.S., operating over 300 private preschools and elementary schools nationwide. With more than 30 years of experience, it offers a nurturing, home-like environment focused on exceptional education, fun-filled days, and strong communication. Using a refined, research-backed curriculum, Cadence supports the social, emotional, and academic development of every child. A 2017 study found 90% of its students were kindergarten-ready, with nearly two-thirds testing at an advanced level.

Cadence Education – Family of Schools



—Exterior Photos



—Surrounding Photos



—Location Overview

Bala Cynwyd, PA

- Bala Cynwyd is a community and census-designated place in Lower Merion Township, Montgomery County, Pennsylvania.
- The CDP is located on the Philadelphia Main Line in Southeastern Pennsylvania and borders the western edge of Philadelphia at U.S. Route 1 (City Avenue).
- This affluent community is a gorgeous area that can be found about 8 miles northwest of downtown Philadelphia. It is bordered by neighboring communities like Narberth, Merion Station, Manayunk, East Falls, Wynnefield Heights, and Belmont Village.
- Bala Cynwyd lies in the Welsh Tract of Pennsylvania and was settled in the 1680s by Welsh Quakers, who named it after the town of Bala and the village of Cynwyd in Wales.
- Bala Cynwyd has a 2025 population of 11,275

Economic Overview

- Bala Cynwyd is a suburban community with high income levels, high educational attainment, and a well-developed residential and commercial mix.
- There are small manufacturing/industrial firms. For example, Allied Steel Industries, L.P. operates in Bala Cynwyd (structural steel, etc) but is relatively small in terms of employment.
- Bala Cynwyd is also home to many businesses in professional services, financial services, consulting, and healthcare, with major employers in the region including SAP, the University of Pennsylvania, Merck, Temple University, Deloitte, J.P. Morgan, Comcast, and the Children's Hospital of Philadelphia.
- As part of the larger Lower Merion Township, some major employers include Susquehanna International Group.

Notable Developments/Upcoming Projects

- Strategic Expansion on City Avenue: Federal Realty's approval for a second residential component at Bala Cynwyd on City Avenue represents a major investment in the Philadelphia market. The green light for this development, which introduces 217 residential units and 16,000 square feet of prime retail space, meaningfully enhances the Bala Cynwyd shopping center.
- 111 Presidential Boulevard - Five-story mixed-use building on current Bala Pointe site would have 425 apartments, ground-floor commercial space, 676 structured parking spaces. Developer Hanover would add streetscape improvements and half-acre of public gathering space.



—Location Overview

Philadelphia MSA

- The Delaware Valley is a term used to refer to the metropolitan area centered on the city of Philadelphia in the United States. The federal Office of Management and Budget officially defines the region as the Philadelphia–Camden–Wilmington Metropolitan Statistical Area.
- With a population of 6.5 million people and counting, Greater Philadelphia is one of the largest, most diverse regions in America.
- Greater Philadelphia spans 11 counties across three states and embraces a diverse collection of communities and neighborhoods, each with its own unique story and vibrant culture.

Economic Overview

- Philadelphia, being the region’s major commercial, cultural, and industrial center, maintains a rather large sphere of influence that affects the counties that immediately surround it. The majority of the region’s populace resides in Pennsylvania and New Jersey.
- Greater Philadelphia’s largest employers range from higher education and healthcare powerhouses like the University of Pennsylvania and Virtua Health to private sector leaders like Comcast and AmerisourceBergen.
- Greater Philadelphia is a thriving hub for innovation, offering a strong concentration of technology and life sciences employers. The region’s ecosystem is rich with world-leading technology companies, research and development labs and startups. Plus, with one of the nation’s top concentrations of finance and insurance companies and a wealth of manufacturing firms, Greater Philadelphia offers unparalleled opportunities to grow and excel in career.

Notable Developments/Upcoming Projects

- Chubb’s new HQ: Chubb’s 18-story office building is the latest high-rise to join Philly’s skyline (its signage was recently placed atop the tower). Spanning 438,000 square feet, it will be the insurance giant’s new headquarters. Chubb expects more than 3,000 employees will work in the Center City HQ once it’s completed in 2026 — including more than 1,200 new jobs it’s bringing to the city.
- 30th Street Station Redesign: A massive, \$550 million renovation is underway, with the goal of completing by October 2027, enhancing the historic transportation hub.



—Close Aerial



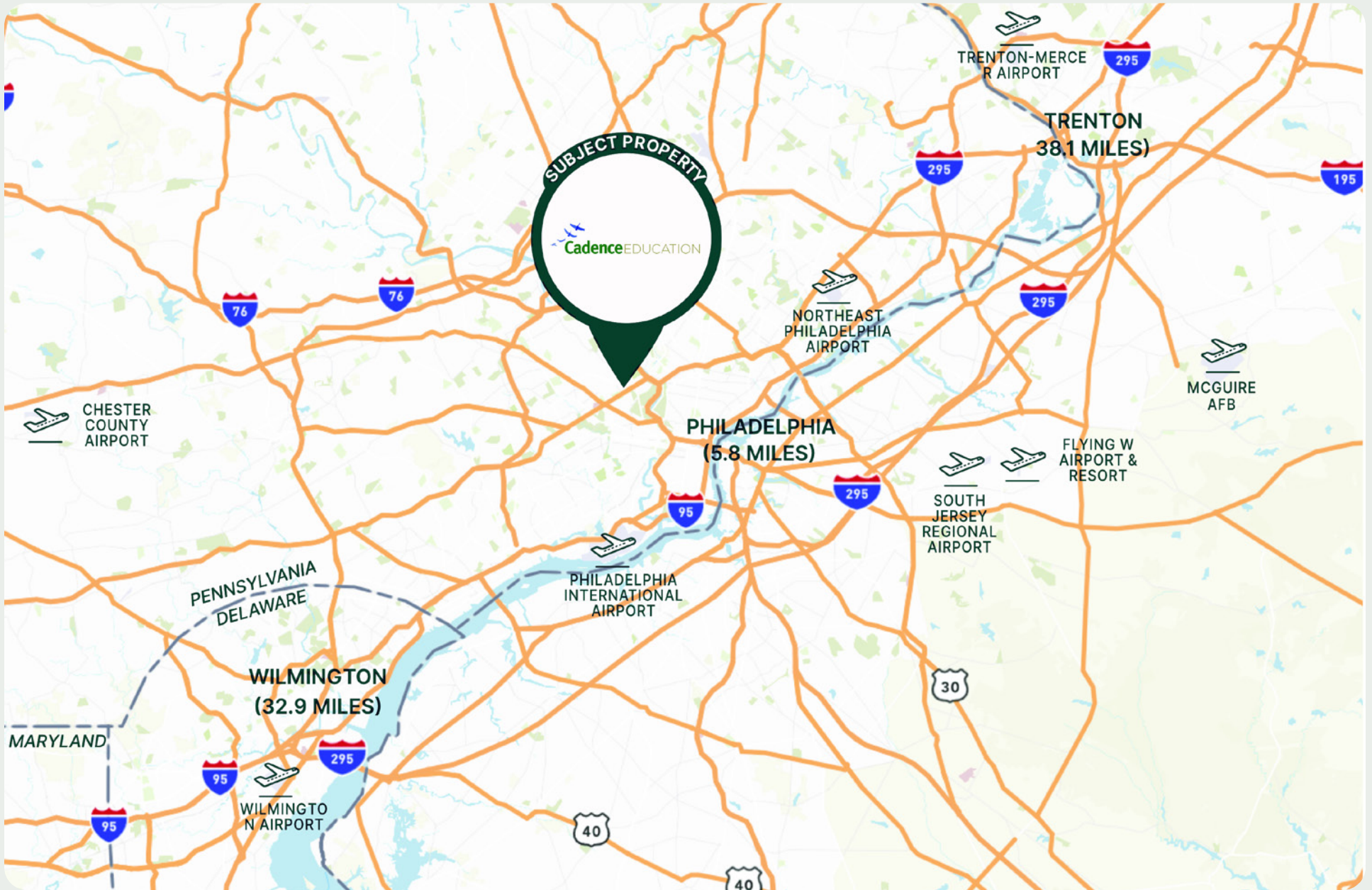
—Close Aerial



—Location Map



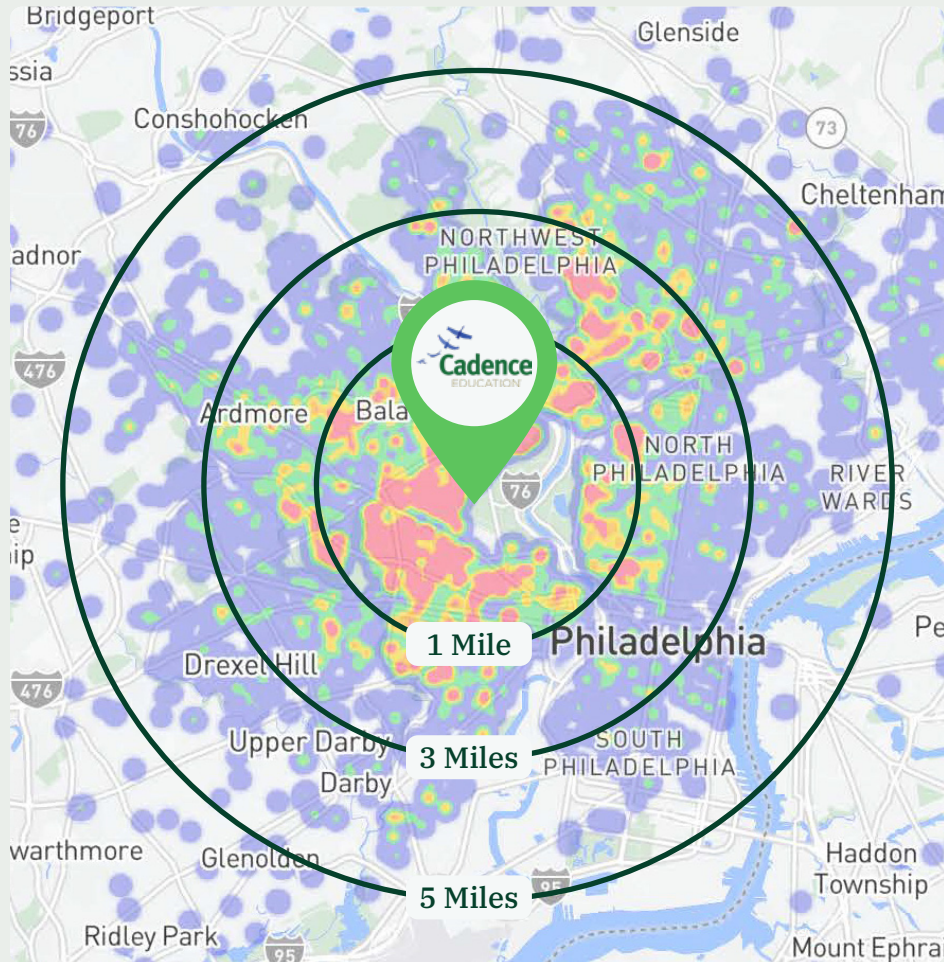
—Regional Map



—Demographics

11 Saint Asaphs Rd, Bala Cynwyd, PA, 19004

Visitation Heat Map



Population	1 Mile	3 Miles	5 Miles
2025 Population	19,193	220,756	813,459
2030 Population	20,506	224,823	833,256
% Change	6.84%	1.84%	2.43%

Income	1 Mile	3 Miles	5 Miles
2025 Average HH Income	\$154,745	\$108,249	\$100,802
2030 Average HH Income	\$171,487	\$118,140	\$110,440
% Change	10.82%	9.14%	9.56%

Households	1 Mile	3 Miles	5 Miles
2025 Households	7,680	96,745	345,322
2030 Households	8,356	99,642	358,616
% Change	8.80%	2.99%	3.85%

—Offering Memorandum

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Notice to PA residents and property owners: Consistent with state of PA regulations, please direct all inquiries to PA broker



Pathway Capital Group Inc.



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