



Pathway Capital Group Inc.



—Offering Memorandum

Cadence Academy

8106 Old Bardstown Road, Louisville, KY 40291

In Association with Scott Reid & ParaSell, Inc. | A Licensed Kentucky Broker #260997

—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.

Exclusively offered by:

Milo Spector

Managing Partner, Founder
mspector@pathcg.com
510.461.4505
DRE #0195211

Remmington Penn

Director
rpenn@pathcg.com
702.469.1474
DRE #02220211

Scott Reid

ParaSell, Inc. | Broker of Record
scott@parasellinc.com
949.942.6585
KY Lic. #260934

In Association with Scott Reid & ParaSell,
Inc. | A Licensed Kentucky Broker Lic.
#260997

—Investment Summary

Cadence Academy

8106 Old Bardstown Road, Louisville, KY 40291

Listing Price

\$3,122,416

Cap Rate

6.25%

Investment Highlights

- 13+ Years Remaining on Absolute NNN Lease with No Landlord Responsibilities
- Lease Signatory Is the Corporate Entity That Operates all 300+ Locations
- Tenant Extended Lease Early Showing Dedication to Site
- Established and Profitable Location
- Portfolio of 4 Available Together or Individually (Contact Broker)

Location Highlights

- Situated in a Rapidly Expanding Corridor with Significant New Construction, Including SouthPointe Commons, an \$80M Mixed-use Development, Along with other Nearby Multi-Family and Ground-Up Retail Developments Leased to National Credit Tenants
- Population Counts Exceed 131K in a 5-Mile Radius
- Located Less Than a Mile from Bates Elementary School
- Average HH Income of \$109K+ in a 1-Mile Radius & Projected to Grow 9% by '30
- Nearby National Brands Include Circle K, Starbucks, Crumbl, Chick-fil-A, McDonald's, Chipotle, 7 Brew, Bank of America, Walmart Supercenter, and More.
- \$300+ Million Spent on Education & Day Care in a 10-Mile Radius

Tenant Highlights

- Ranked #7 on Top 50 with over 300+ Locations Nationally
- 100% Corporate, No Franchising
- Strong Private Equity Backing from Apex Partners with a 40+ Year History and has a \$77 Billion Track Record



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	8106 Old Bardstown Road, Louisville, KY 40291
Ownership Type	Fee Simple (Land & Building)
Building Size (SF)	8,983
Lot Size (AC)	1.73
Year Built	2008
Year Renovated	2024

Lease Abstract

Tenant	Cadence Academy
Guarantor/Signator	Corporate
Base Lease Term	15.00 Years
Remaining Term	13.73
Rent Commencement	8/11/2016
Lease Expiration	12/31/2039
Net Operating Income**	\$195,151
Increases	2% Annually
Options	1, 5 Yr
Lease Type	Absoulute NNN
Taxes	Tenant
Maintenance	Tenant
Insurance	Tenant

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

***NOI is based on 8/1/2026 rental increase*



Rent Schedule

Year	Annual Rent	Monthly Rent	Rent PSF	Rental Increases
2	\$191,324	\$15,944	\$21.30	-
3	\$195,151	\$16,263	\$21.72	2%
4	\$199,054	\$16,588	\$22.16	2%
5	\$203,035	\$16,920	\$22.60	2%
6	\$207,096	\$17,258	\$23.05	2%
7	\$211,238	\$17,603	\$23.52	2%
8	\$215,462	\$17,955	\$23.99	2%
9	\$219,772	\$18,314	\$24.47	2%
10	\$224,167	\$18,681	\$24.95	2%
11	\$228,650	\$19,054	\$25.45	2%
12	\$233,223	\$19,435	\$25.96	2%
13	\$237,888	\$19,824	\$26.48	2%
14	\$242,646	\$20,220	\$27.01	2%
15	\$247,499	\$20,625	\$27.55	2%

—Site Plan



—Tenant Overview

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



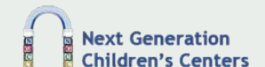
About Apax Partners

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

Louisville, KY

- Louisville is the largest city in Kentucky, located along the Ohio River and known for its strong logistics, healthcare, and manufacturing sectors.
- The city is internationally recognized as the home of the Kentucky Derby and serves as a key economic hub in the Midwest and Southeast.
- Louisville has a 2026 population of 645,270.

Economic Overview

- Louisville has a diverse economy supported by logistics, healthcare, manufacturing, and business services.
- The city is home to the global air hub of UPS, making it a major center for distribution and supply chain operations.
- Healthcare and aging care industries are also key drivers, anchored by major hospital systems and research institutions.
- Additionally, bourbon production, tourism, and advanced manufacturing contribute significantly to the region's economic growth.

Notable Developments/Upcoming Projects

- Louisville is experiencing significant growth, with over \$2.5 billion in downtown development activity across mixed-use, residential, and hospitality projects.
- Major industrial investments include Ford's \$2B EV manufacturing expansion and GE Appliances' \$500M facility investment, supporting job creation and advanced manufacturing.
- Downtown revitalization efforts include office-to-residential conversions and new high-rise developments such as the planned 140 West tower.
- Infrastructure improvements, including major highway upgrades and transportation projects, are enhancing regional connectivity and supporting future growth.
- Additional investments in tourism, entertainment, and airport expansion continue to strengthen Louisville's long-term economic outlook.



—Location Overview

Louisville MSA

- The Louisville metropolitan area is the 43rd largest metropolitan statistical area (MSA) in the United States. The Greater Louisville region is made up of 15 counties surrounding the Greater Louisville and Southern Indiana areas, home to nearly 1,136,000 (2025) people and over 58,000 businesses.
- The area offers both big-town appeal and small-town charm, with vineyards and distilleries, industrial centers and multi-acre plots, nature parks and skate parks, private schools and major universities, sports arenas and ballet performances, farmers markets and vibrant restaurant scenes, as well as opportunities for both entrepreneurs and Fortune 500 companies.

Economic Overview

- Total Real Gross Domestic Product for Louisville is 2023: 79,172.814
- The 15-county bi-state region has top notch and diverse talent, a competitive cost of doing business, a pro-business environment, and a robust workforce pipeline that includes work-ready skill building.
- Greater Louisville is within a day's drive of two-thirds of the U.S. population and, as the home of UPS WorldPort, within a day's flight for packages to almost any global destination.
- Greater Louisville consistently tops the ranks for most affordable metros, and most inclusive cities.
- Some of the major employers of the area are: United Parcel Service (UPS), Norton Healthcare, Jefferson County Public Schools, University of Louisville Health and Ford Motor Company.

Notable Developments/Upcoming Projects

- **Kentucky Exposition Center** - The country's sixth largest convention center is starting Phase 1 of a nearly \$400 million renovation, which will add a new multi-purpose 350,000 square ft multi-purpose building with the capabilities to host events ranging from livestock competitions and equine events to trade shows and sporting events.
- **Churchill Downs Announces Upgrades** - Churchill Downs Inc. has announced a multi-year renovation project totaling over \$920 million. The project aims to enhance the Kentucky Derby experience.



—Close Aerial



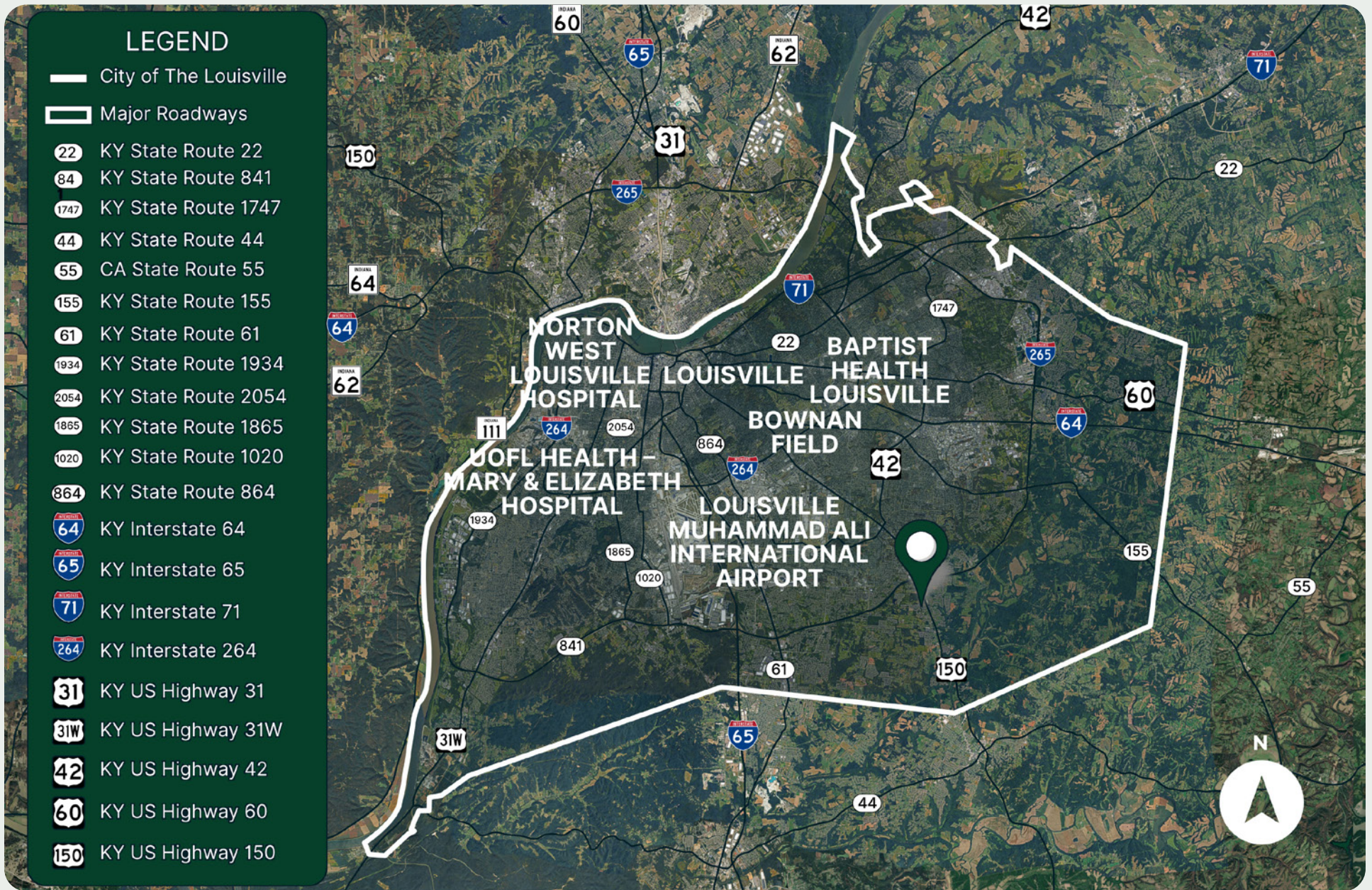
—Close Aerial



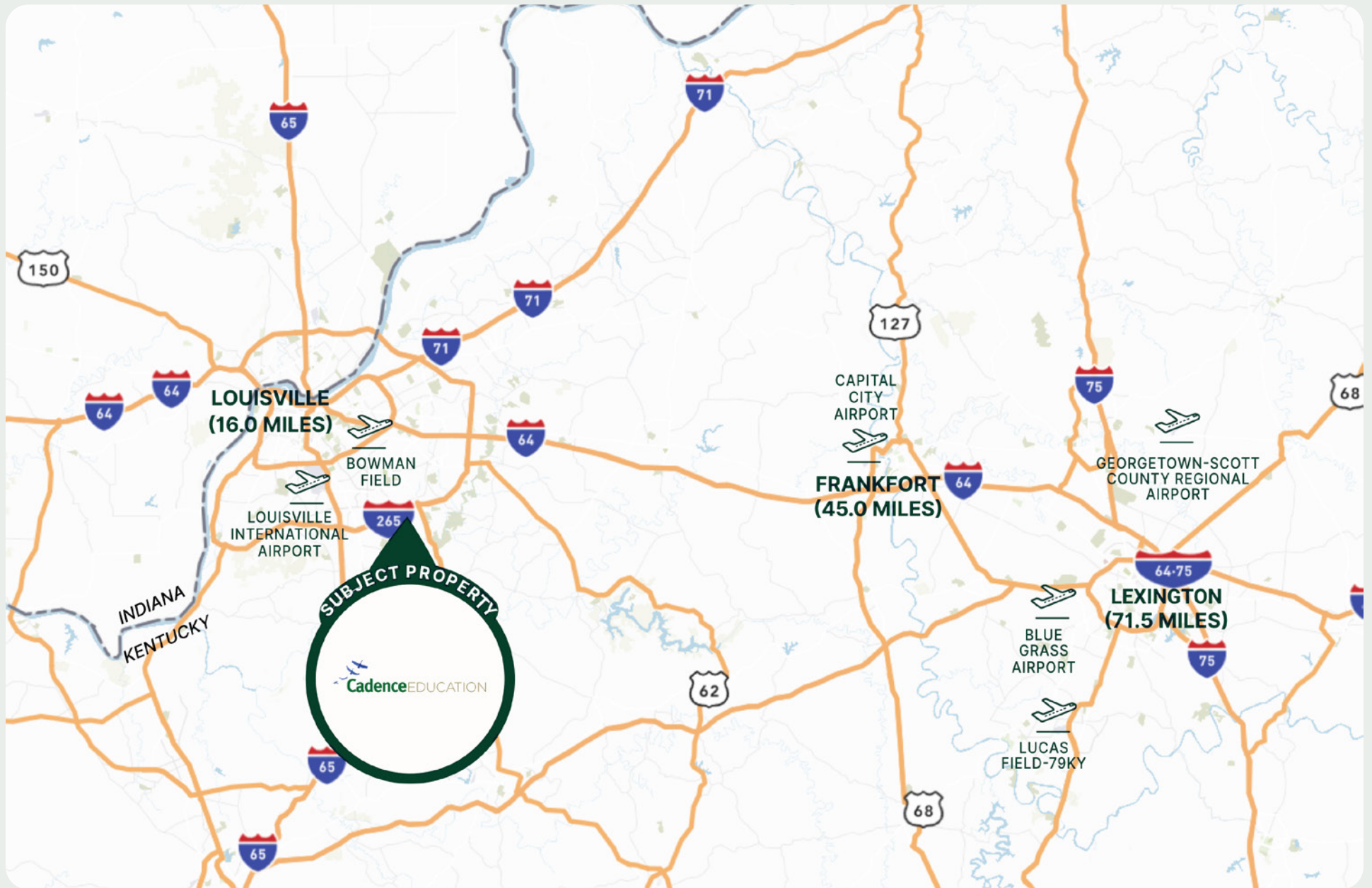
- Wide Aerial



—Location Map



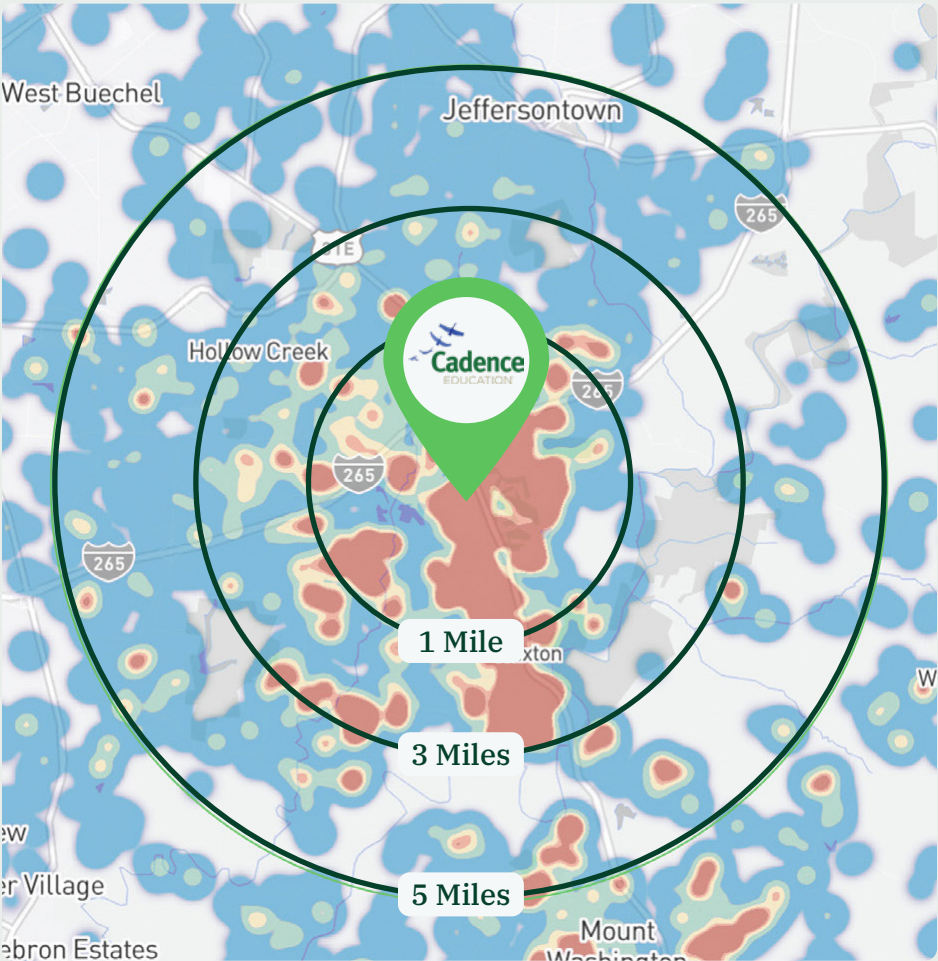
—Regional Map



—Demographics

8106 Old Bardstown Road, Louisville, KY 40291

Visitation Heat Map



Population	1 Mile	3 Miles	5 Miles
2025 Population	5,607	49,200	131,746
2030 Population	5,868	50,115	133,968
% Change	4.65%	1.86%	1.69%

Income	1 Mile	3 Miles	5 Miles
2025 Average HH Income	\$109,801	\$107,921	\$105,560
2030 Average HH Income	\$119,851	\$122,188	\$118,370
% Change	9.15%	13.22%	12.14%

Households	1 Mile	3 Miles	5 Miles
2025 Households	2,355	19,631	51,917
2030 Households	2,469	19,975	52,690
% Change	4.84%	1.75%	1.49%

—Offering Memorandum

Cadence Academy

8106 Old Bardstown Road, Louisville, KY 40291

Exclusively offered by:

Milo Spector

Managing Partner, Founder

mspector@pathcg.com

510.461.4505

DRE #0195211

Remmington Penn

Director

rpenn@pathcg.com

702.469.1474

DRE #02220211

Scott Reid

ParaSell, Inc. | Broker of Record

scott@parasellinc.com

949.942.6585

KY Lic. #260934

In Association with Scott Reid & ParaSell, Inc. | A Licensed Kentucky Broker Lic. #260977



Pathway Capital Group Inc.



The information contained herein was obtained from sources believed reliable, however, Pathway Capital Group Inc. and ParaSell, Inc. make no guaranties, warranties or representations as to the completeness thereof. The presentation of this property for sale, rent or exchange is submitted subject to errors, omissions, change of price or conditions, or withdrawal without notices.