



Offering Memorandum

BrightPath (Busy Bees)

9 High Road, Berlin, CT 06037

In Association with Scott Reid & ParaSell, Inc. | A Licensed Connecticut Broker #REB.0792680



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 Essential Capital Advisors and ParaSell, Inc. and it should not be made available to any other person or entity without the written consent of Essential Capital Advisors 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 Essential Capital Advisors 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. Essential Capital Advisors and ParaSell, Inc. has not made any investigation, and makes 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, Essential Capital Advisors and ParaSell, Inc. has not verified, and will not verify, any of the information contained herein, nor has Essential Capital Advisors 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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LISTING PRICE

\$4,724,839

CAP RATE

6.50%

INVESTMENT HIGHLIGHTS

- Absolute NNN Lease w/ No Landlord Responsibilities
- Corporate Guaranty (Full Duration of the Lease)
- Annual Rental Increases
- Established and Profitable Location
- Portfolio of 4 Available Together or Individually (Contact Broker)

LOCATION HIGHLIGHTS

- Minutes from Route 9 (Exit 24), Drawing Enrollment from Hartford, New Britain, Cromwell, and Middletown Commuter Corridors
- Population Counts Exceed 148K+ in a 5-Mile Radius
- Average HH Income of \$106K+ in a 5-Mile Radius Projected to Grow by 8% by '30
- Nearby National Brands Include Stop & Shop, McDonald's, CVS, AutoZone, and More
- Feeder School for Vance Elementary School, Northend Elementary School, Lincoln Elementary School, and Mary E. Griswold Elementary School
- \$482 Million Spent on Education & Day Care in a 10-Mile Radius

TENANT HIGHLIGHTS

- Busy Bees Operates 1,000 Centers Globally, w/ 170+Centers in the US, and has Strong Growth Plans
- Significant Investment from The Ontario Teacher's Pension (OTP, OTP is Invested In Brands Like Flynn Restaurant Group, PODS, BroadStreet Partners & Many More
- Significant Investment from Temasek Based in Singapore, Temasek Owns a \$382B Portfolio in Financial Services, Transportation & Industrials, Telecommunications, Media & Technology, Consumer & Real Estate, Life Sciences, and Agri-Food
- 100% Corporate, No Franchising
- Busy Bees Was Founded in 1983



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

\$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	9 High Road, Berlin, CT 06037
Ownership Type	Fee-Simple (Land & Building)
Building Size (SF)	11,000
Lot Size (AC)	2.64
Year Built	2013

LEASE ABSTRACT

Tenant	Busy Bees dba BrightPath
Guarantor/Signator	Busy Bees US Holdings Limited
Base Lease Term	20 Years
Remaining Term	11.23
Rent Commencement	6/14/2017
Lease Expiration	6/30/2037
Net Operating Income**	\$307,115
Increases	1.5% Annually
Options	3, 5 Yr
Lease Type	Absolute NNN
Taxes	Tenant
Maintenance	Tenant
Insurance	Tenant

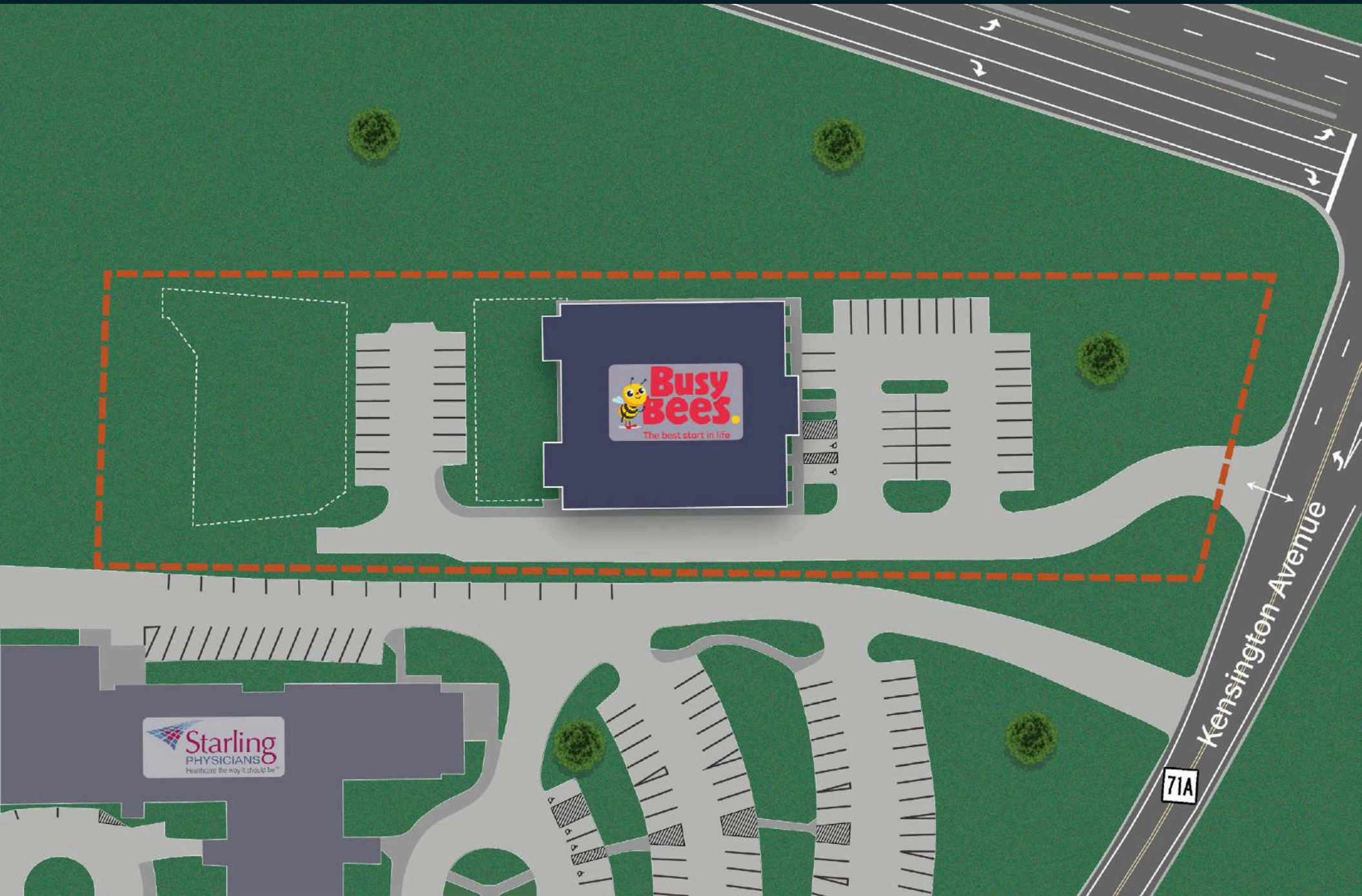
RENT SCHEDULE

Year	Annual Rent	Monthly Rent	Rent PSF	Rental Increases
9	\$302,576	\$25,215	\$27.51	
10	\$307,115	\$25,593	\$27.92	1.50%
11	\$311,721	\$25,977	\$28.34	1.50%
12	\$316,397	\$26,366	\$28.76	1.50%
13	\$321,143	\$26,762	\$29.19	1.50%
14	\$325,960	\$27,163	\$29.63	1.50%
15	\$330,850	\$27,571	\$30.08	1.50%
16	\$335,812	\$27,984	\$30.53	1.50%
17	\$340,850	\$28,404	\$30.99	1.50%
18	\$345,962	\$28,830	\$31.45	1.50%
19	\$351,152	\$29,263	\$31.92	1.50%
20	\$356,419	\$29,702	\$32.40	1.50%

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

**NOI based on upcoming rental escalation of 7/1/2026

SITE PLAN



EXTERIOR PHOTOS



SURROUNDING PHOTOS



TRADE NAME	Busy Bees/BrightPath
COMPANY TYPE	Private
LOCATIONS (US)	160 (US), 1,000 (Globally)
FOUNDED	1983
HEADQUARTERED	London, UK
WEBSITE	www.busybeesna.com

Top Operators Global Unit Count

1	KinderCare	1,501
2	Learning Care Group	1,071
3	Bright Horizons	1,081
4	Busy Bees	1,000
5	Goddard Schools	600



ABOUT BUSY BEES

Busy Bees was founded by three couples in 1983 after failing to find childcare facilities that met the standards they wanted for their own children; Marg Randles is still active in the business today.

38 years later, Busy Bees has grown to 1,000 nurseries, catering to 50,000 children and has expanded its operations across the UK, Europe, US, Canada, Singapore, Malaysia, Vietnam, Australia, and New Zealand with ambitious plans for strategic growth.

Busy Bees has a reputation for providing the highest-quality childcare and preschool programs that can be found anywhere, and continuously raises the bar for the early childhood education industry by investing in cutting edge technology and providing unique services that benefit their students, families, and teachers.

ABOUT BRIGHTPATH



BrightPath Early Learning in Canada was founded in 2010 and acquired by Busy Bees in 2017. BrightPath Kids is one of North America's largest child care providers. There are currently child care centers across Canada and the USA including New York, Massachusetts, Connecticut, Delaware, Ohio, and Kentucky. Entry to the U.S. market occurred in 2019.

LOCATION OVERVIEW



BERLIN, CT

- Berlin is a centrally located town in Hartford County, positioned at the geographic center of the state.
- The town benefits from strong regional connectivity via major highways and rail access, linking it to Hartford, New Haven, and New York City.
- It had a population of 20,208 as of 2025.

ECONOMIC OVERVIEW

- Berlin has a stable economy supported by a mix of manufacturing, utilities, healthcare, and public sector employment.
- Major employers include companies such as Eversource Energy, Comcast, and ASSA ABLOY, contributing to a strong employment base.
- The town benefits from its central location within Connecticut's highway network, supporting logistics and distribution activity.
- Berlin maintains a balanced residential and industrial profile, with steady housing demand and a high quality of life.
- Overall, the town offers a business-friendly environment with incentives aimed at attracting manufacturing, office, and retail development.

NOTABLE DEVELOPMENTS/UPCOMING PROJECTS

- Berlin continues to encourage economic growth through tax abatement programs supporting new development in manufacturing, office, and retail sectors.
- Ongoing improvements to the New Haven–Springfield rail line are enhancing regional accessibility and commuter connectivity.
- Residential growth and housing demand remain steady, supported by rising home values and rental activity.
- The town's strategic location and infrastructure investments continue to attract new businesses and support long-term economic expansion.



HARTFORD MSA

- The Hartford MSA is a major economic region in central Connecticut, anchored by the city of Hartford.
- The MSA has a population of approximately 1.2 million and serves as a key hub for finance, insurance, and advanced manufacturing in the Northeast.

ECONOMIC OVERVIEW

- The Hartford MSA is widely recognized as the “Insurance Capital of the World,” anchored by major firms like The Hartford and Aetna.
- The economy is diversified across insurance, healthcare, aerospace, and advanced manufacturing sectors.
- Major employers include United Technologies (now RTX) and Trinity Health, supporting a strong employment base.
- The region benefits from a highly skilled workforce and proximity to major markets like New York City and Boston.
- Overall, the MSA maintains a stable economic foundation with continued growth in finance, healthcare, and technology.

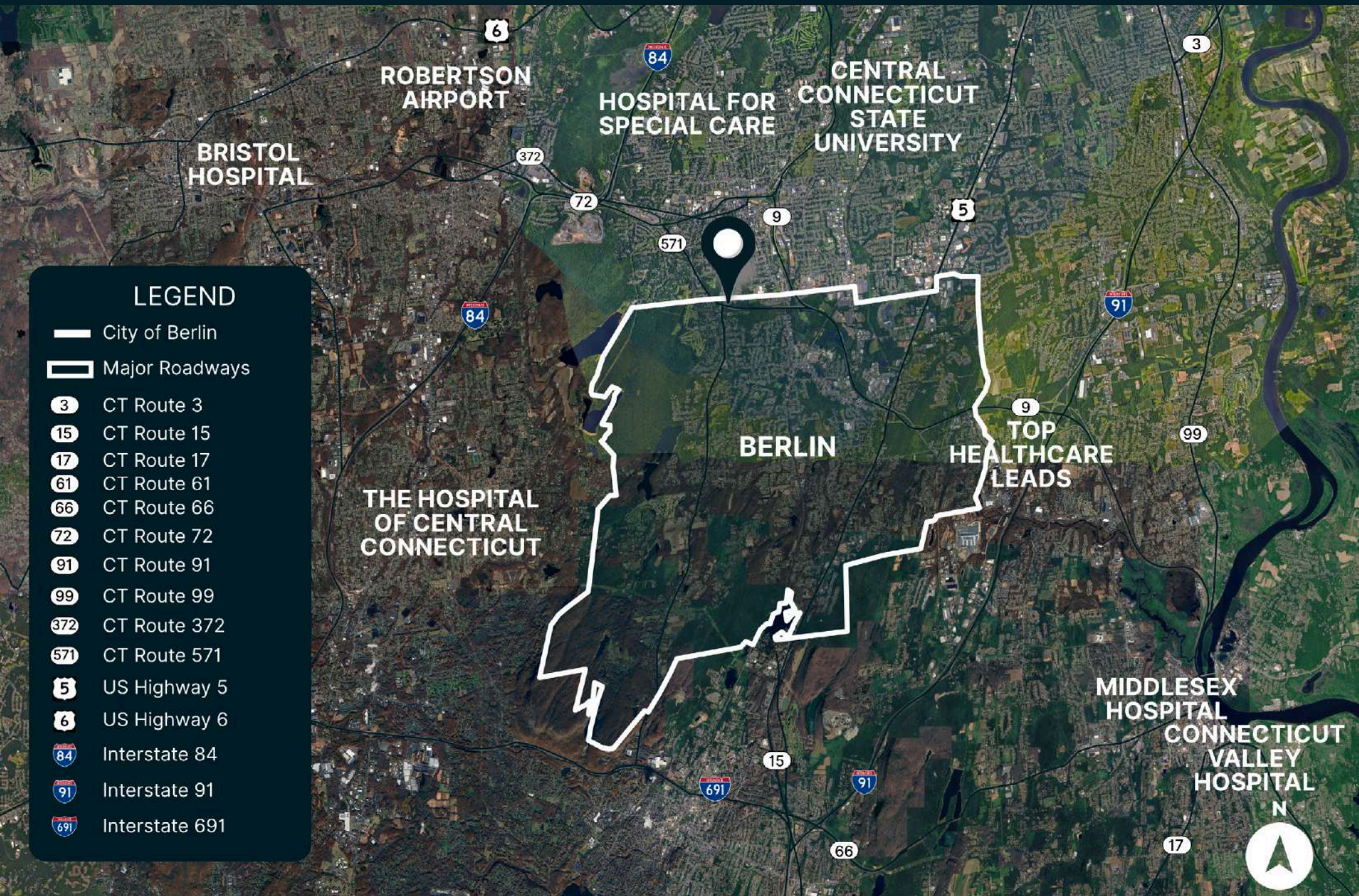
NOTABLE DEVELOPMENTS/UPCOMING PROJECTS

- The Hartford MSA is undergoing ongoing downtown revitalization, including mixed-use residential and office developments.
- Infrastructure investments, including highway and transit improvements, are enhancing regional connectivity.
- New housing developments and adaptive reuse projects are supporting population growth and urban renewal.
- The region continues to attract investment in healthcare, manufacturing, and innovation-driven industries.

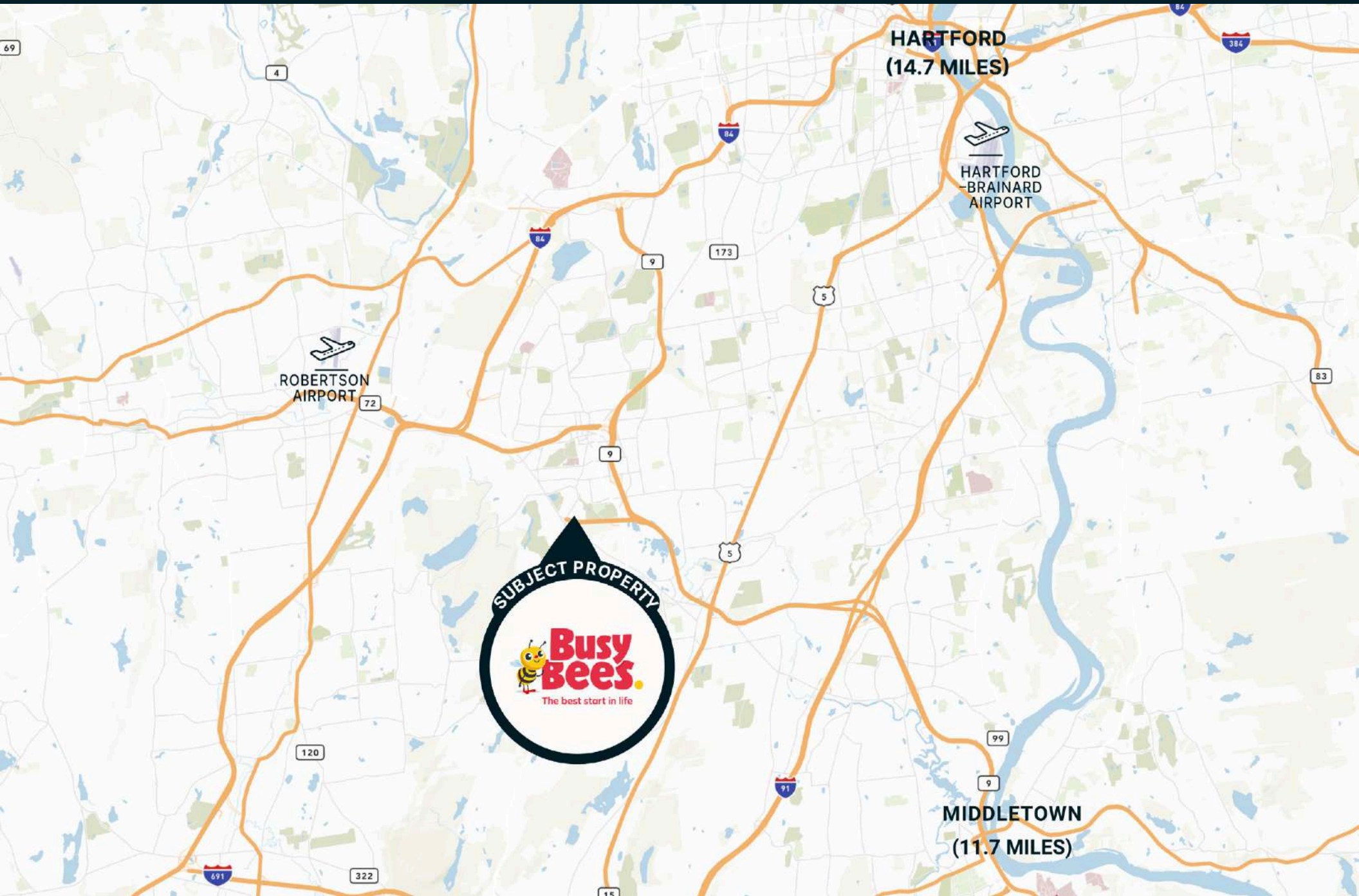
WIDE AERIAL



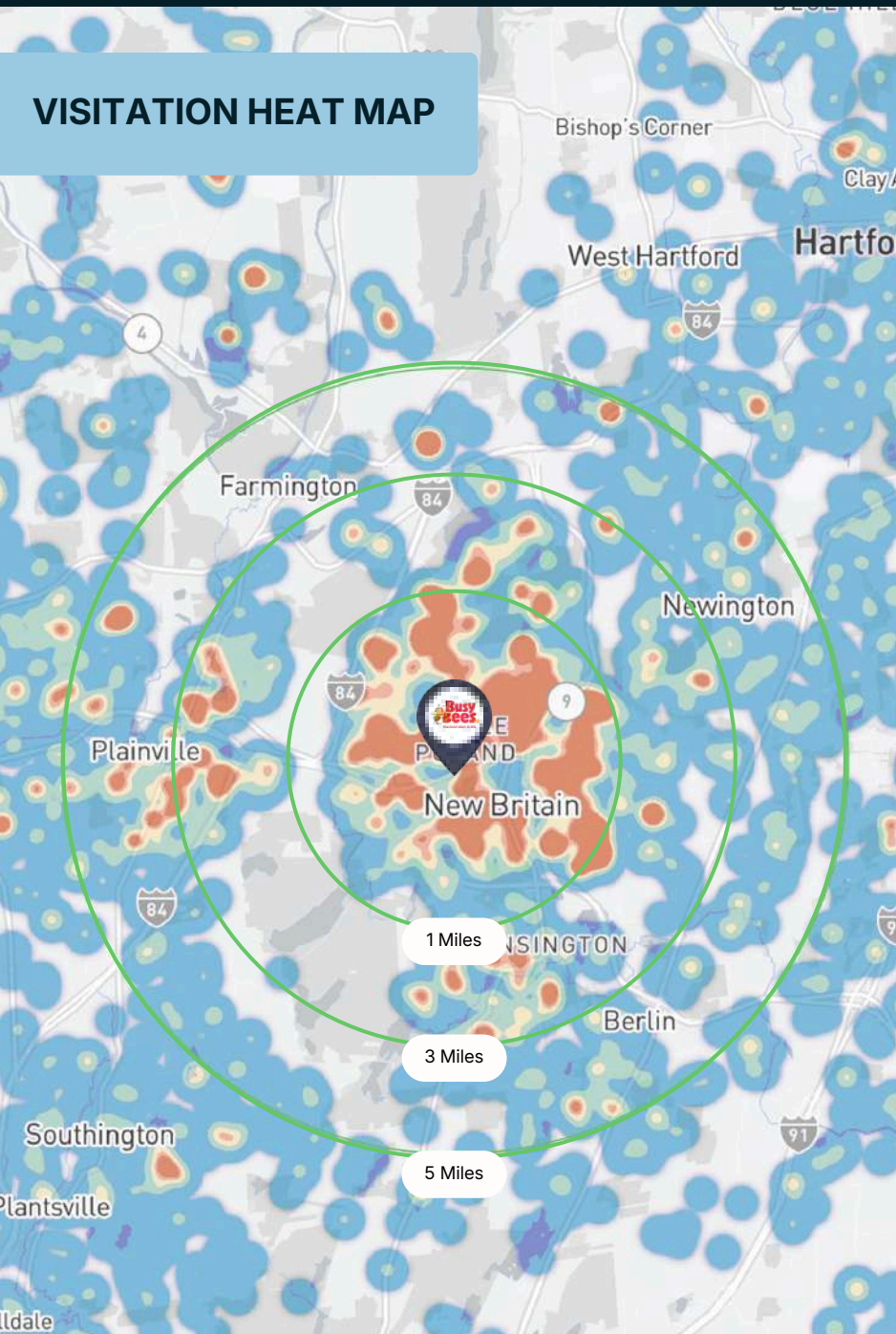
LOCATION MAP



REGIONAL MAP



VISITATION HEAT MAP



Demographics

9 High Road, Berlin, CT 06037



POPULATION	1 MILES	3 MILES	5 MILES
2025 Population	11,089	76,608	148,379
2030 Population	10,916	77,009	149,533



AVERAGE HOUSEHOLD INCOME	1 MILES	3 MILES	5 MILES
2025 Average HH Income	\$89,504	\$88,127	\$106,651
2030 Average HH Income	\$97,191	\$95,569	\$115,309



HOUSEHOLDS	1 MILES	3 MILES	5 MILES
2025 Households	4,539	31,382	61,726
2030 Households	4,513	32,055	63,116

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