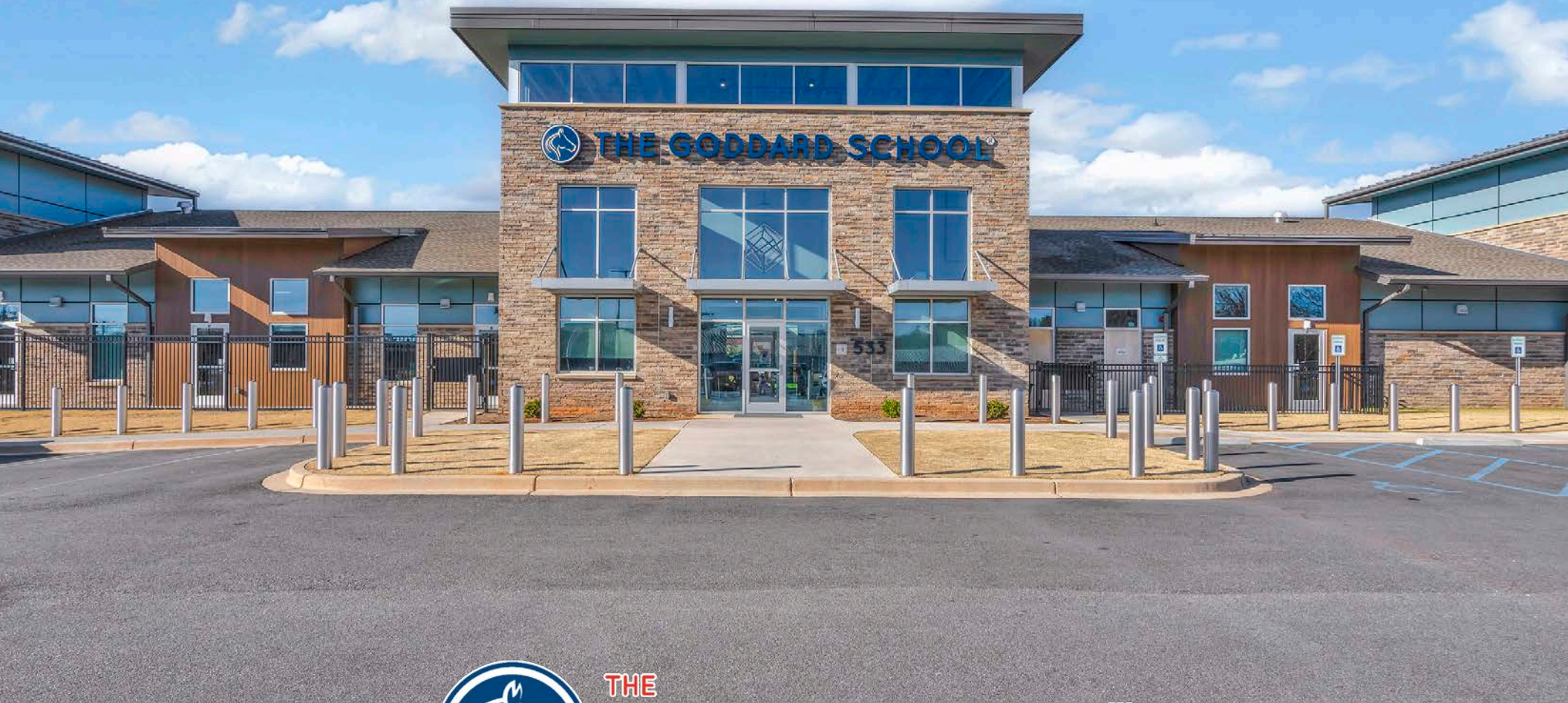


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THE
GODDARD SCHOOLSM
FOR EARLY CHILDHOOD DEVELOPMENT

GREENVILLE, SC

CONFIDENTIAL OFFERING MEMORANDUM

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Investment Services Division of NAI Earle Furman



PROPERTY SUMMARY

Address	533 Woodruff Rd Greenville, SC 29607
Ownership	Fee Simple
Financing	Delivered Free & Clear
Class	A
Year Built	2022
Building Size	15,600 SF
Parcel Size	2.45 Acres
Parking	65 Spaces

INVESTMENT SUMMARY

NOI	\$639,450
Cap Rate	6.85%
List Price	\$9,335,000
Lease Type	Absolute Net
Remaining Term	±19 Years
Increases	1.50% Annual
Options	(4) 5-Year
Avg 19-Year Cap Rate	7.86%

PROPERTY HIGHLIGHTS

- **Long-Term Lease:** The lease began in 2023 and includes a 20-year initial term (±19 Years remaining) with four additional options to renew for 5-year periods.
- **Annual Rent Increases:** To protect against inflation, the rent will increase annually by 1.50%, fostering long-term & steady financial growth.
- **Zero Landlord Responsibilities:** The lease is structured as Absolute Net, whereas the tenant handles all expenses, offering the landlord true mailbox money.
- **Leading Early Childhood Education Provider:** The Goddard School is nationally recognized as the premier provider of early childhood education. In 2023, it was also distinguished as a top Recession-Proof Franchise, highlighting its stability and reliability in challenging economic times.
- **Highly Recognized Franchisee:** The tenant, a Goddard School franchisee, continues to receive multiple awards and was the top-ranked among over 520 schools nationwide in 2019.
- **State-of-the-Art Construction:** The building, constructed in 2022 as a BTS for the Goddard School, features top-tier Class A+ amenities for the teachers and students.
- **Strategic Location with High Population Density:** Situated in the heart of Greenville, the location services affluent neighborhoods such as Hollingsworth Park, Parkins Mill, and Augusta Street, with over 178,000 residents and an average household income of \$106,519 within a five mile radius.
- **Affluent Area with Growing Wealth:** The average household income within five miles exceeds \$106,000 and is projected to surpass \$119,000 by 2028.
- **Desirable Submarket:** Located in the Woodruff Road area of Greenville, known for its affluent neighborhoods and proximity to major retail options.
- **Rapidly Developing Market:** Greenville has gained recognition as a prime destination and rapidly growing city, attracting major employers like BMW Manufacturing, Michelin North American Headquarters, GE, Lockheed Martin, and many more.
- **Attractive State for Real Estate Investment:** South Carolina is increasingly popular among real estate investors, thanks to its quickly appreciating property values and strong economy.

PROPERTY OVERVIEW

Regional Map



PROPERTY OVERVIEW

Market Map



PROPERTY OVERVIEW

Submarket Map



PROPERTY OVERVIEW

Submarket Map: Neighborhoods



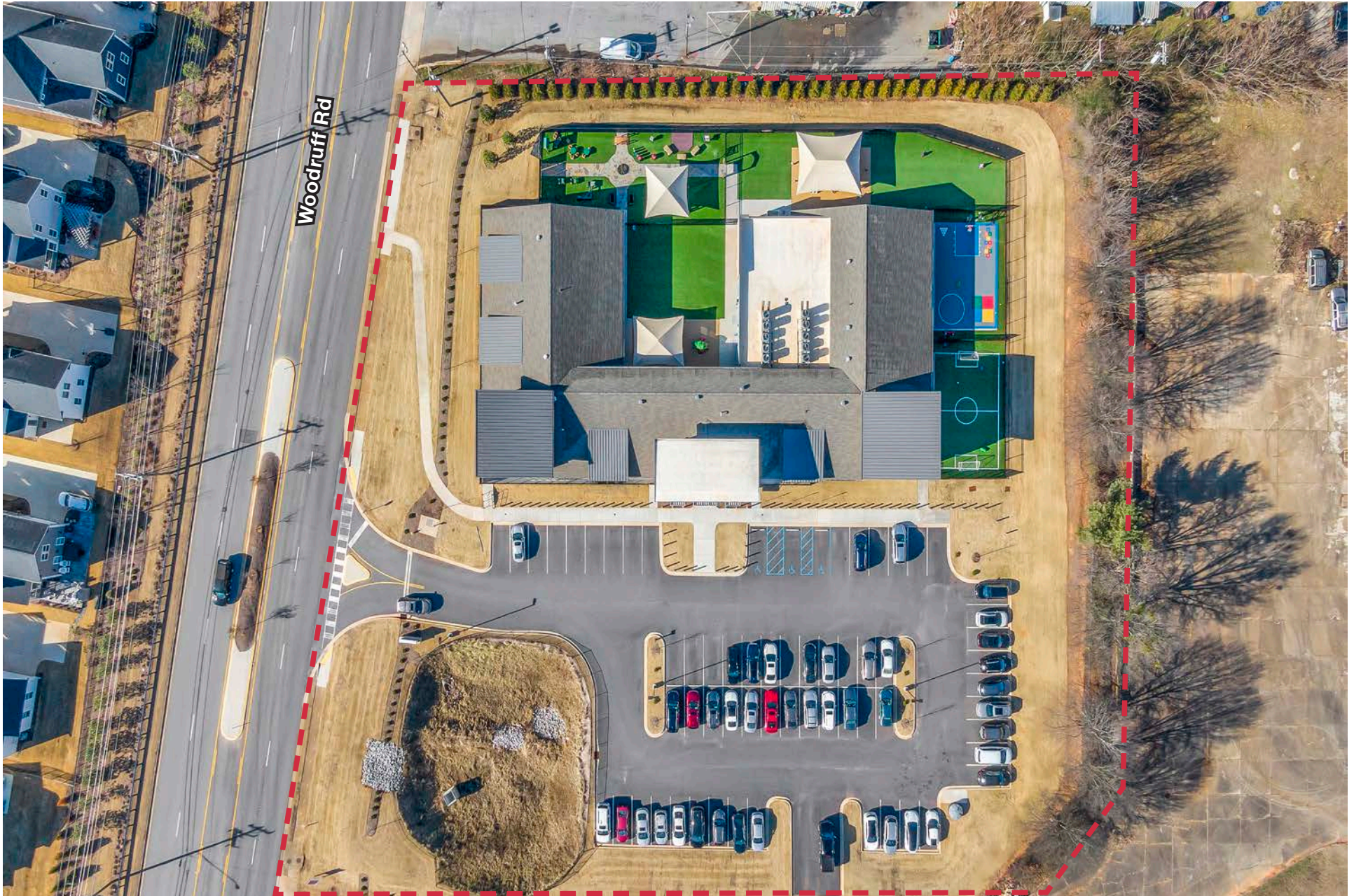
PROPERTY OVERVIEW

Aerial Map



PROPERTY OVERVIEW

Site Map



*Site lines are approximate

PROPERTY OVERVIEW

Property Photos



PROPERTY OVERVIEW

Site Aerial



INVESTMENT OVERVIEW

Lease Summary & Rent Schedule



LEASE SUMMARY

Tenant	Hyatt 533 Woodruff, LLC
Tenant Trade Name	The Goddard School
Lease Guarantor	Personal Guarantees
Tenant Classification	Franchisee
Lease Type	Absolute Net
Lease Term	20 Years
Commencement Date	1/1/2023
Lease End Date	3/31/2043
Options	4 - (5) Year
Increases	1.50% Annual
Security Deposit	\$40,000
Property Taxes	Tenant is Responsible
Insurance	Tenant is Responsible
Common Area Maintenance	Tenant is Responsible
Roof & Structure	Tenant is Responsible
Parking Lot & HVAC	Tenant is Responsible
Option to Terminate	None
ROFR	None

RENT SCHEDULE

Initial Term	Monthly	Annually
1/1/2023 - 3/31/2024	\$52,500	\$630,000
4/1/2024 - 3/31/2025	\$53,288	\$639,450
4/1/2025 - 3/31/2026	\$54,087	\$649,042
4/1/2026 - 3/31/2027	\$54,898	\$658,777
4/1/2027 - 3/31/2028	\$55,722	\$668,659
4/1/2028 - 3/31/2029	\$56,557	\$678,689
4/1/2029 - 3/31/2030	\$57,406	\$688,869
4/1/2030 - 3/31/2031	\$58,267	\$699,202
4/1/2031 - 3/31/2032	\$59,141	\$709,690
4/1/2032 - 3/31/2033	\$60,028	\$720,336
4/1/2033 - 3/31/2034	\$60,928	\$731,141
4/1/2034 - 3/31/2035	\$61,842	\$742,108
4/1/2035 - 3/31/2036	\$62,770	\$753,239
4/1/2036 - 3/31/2037	\$63,712	\$764,538
4/1/2037 - 3/31/2038	\$64,667	\$776,006
4/1/2038 - 3/31/2039	\$65,637	\$787,646
4/1/2039 - 3/31/2040	\$66,622	\$799,461
4/1/2040 - 3/31/2041	\$67,621	\$811,453
4/1/2041 - 3/31/2042	\$68,635	\$823,625
4/1/2042 - 3/31/2043	\$69,665	\$835,979
Option 1	1.50% Annual Increases	
Option 2	1.50% Annual Increases	
Option 3	1.50% Annual Increases	
Option 4	1.50% Annual Increases	

TENANT OVERVIEW

The Goddard School



Founded	1988
Headquartered	King of Prussia, Pennsylvania
Number of Locations	600+ Schools in 38 States
Number of Children Served	±75,000
Type	Franchise
Franchisor	Goddard Systems, Inc (GSI)



THE
GODDARD SCHOOLSM
FOR EARLY CHILDHOOD DEVELOPMENT

- A pioneer in premium early childcare and education.
- Widely recognized as a leader in the industry.
- Consistently ranked among the top childcare franchises in the U.S. by Franchise 500.
- Received the 2024 and 2023 Top Franchises Satisfaction Award from the Franchise Business Review.

THE GODDARD SCHOOL APPROACH

- Utilizes current, academically endorsed methods for success in school and life within The Goddard School Approach.
- Implements the FLEX ® Learning Program to provide a safe, nurturing environment.
- Guided by experts in early childhood education.
- The school's structure supports families and recognizes individual talents.
- Ensures each child is known and appreciated.
- Demonstrates a proven system with 82% parent loyalty over 30 years of education and franchising.



FRANCHISEE HIGHLIGHTS

- The franchisee currently operates two Goddard School locations in the Upstate
- Their first location, the Goddard School at Five Forks in Simpsonville, SC, opened almost 20 years ago
- Consistently rated in the top Goddard Schools in the U.S.
- Has been awarded the #1 Goddard School Nationwide
- Received the Goddard's Circle of Excellence Award for elevating the Goddard brand, reputation and business performance

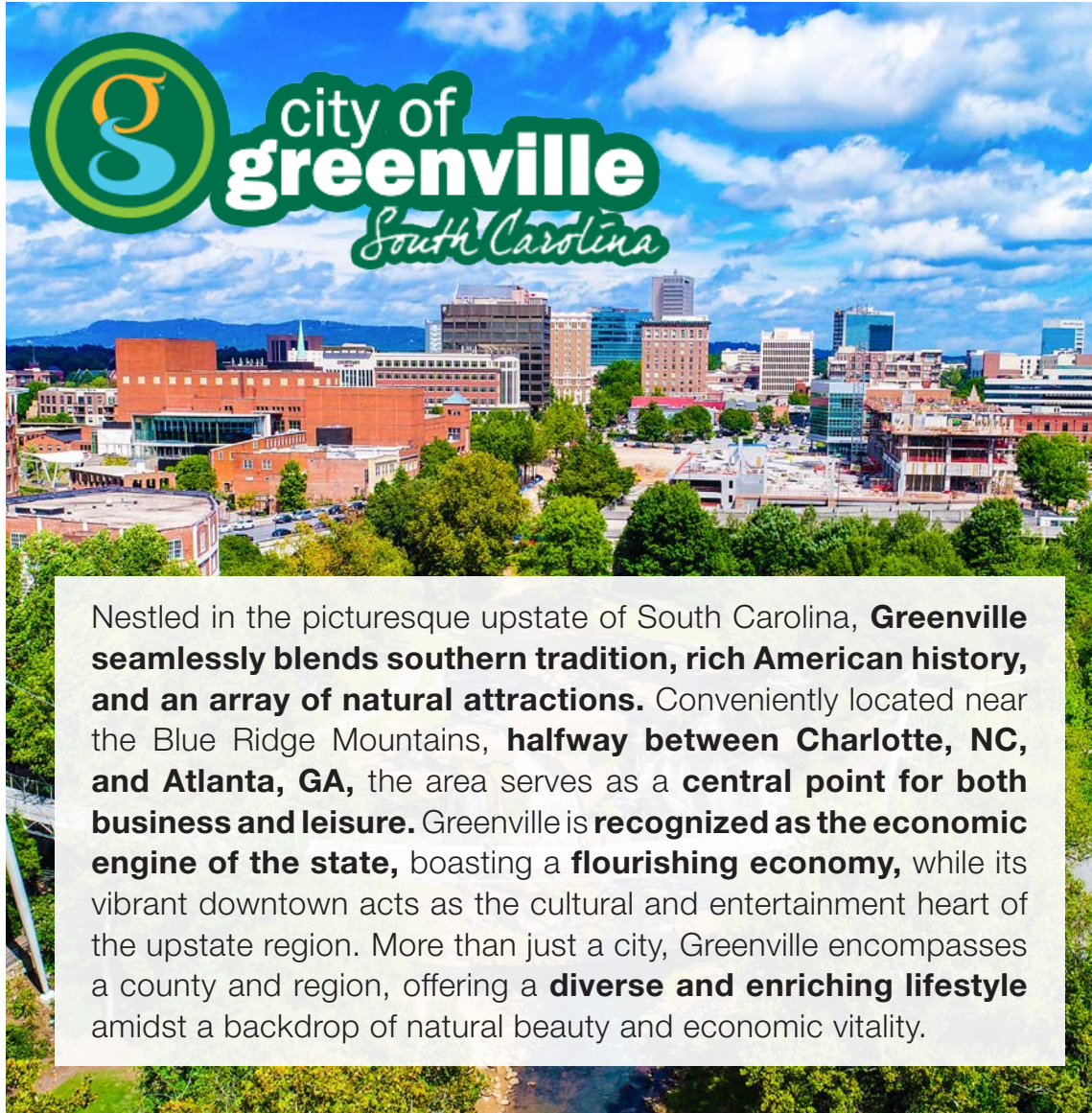


[GODDARDSCHOOL.COM](https://www.goddardschool.com)



MARKET OVERVIEW

Greenville, South Carolina



Nestled in the picturesque upstate of South Carolina, **Greenville seamlessly blends southern tradition, rich American history, and an array of natural attractions.** Conveniently located near the Blue Ridge Mountains, **halfway between Charlotte, NC, and Atlanta, GA,** the area serves as a **central point for both business and leisure.** Greenville is **recognized as the economic engine of the state,** boasting a **flourishing economy,** while its vibrant downtown acts as the cultural and entertainment heart of the upstate region. More than just a city, Greenville encompasses a county and region, offering a **diverse and enriching lifestyle** amidst a backdrop of natural beauty and economic vitality.

www.greenville.gov | www.upstatealliance.com | greenvilleeconomicdevelopment.com | livability.com | kiddingaroundgreenville.com | moveupstatesc.com | visitgreenvillesc.com

#1 FRIENDLIEST CITY IN THE U.S.

Condé Nast Traveler, 2023

#4 AMERICA'S BEST SMALL CITIES

Condé Nast Traveler, 2023

TOP 50 FAMILY VACATION DESTINATIONS

Good Housekeeping, 2024

20 BEST SMALL TOWNS TO RETIRE

HGTV, 2023

COOLEST SMALL CITIES IN THE U.S.

Thrillist Travel, 2023

FASTEST GROWING PLACES IN THE U.S.

U.S. News, 2023

#14 PLACES FOR TRAVELERS TO GO

New York Times, 2023

THE SOUTH'S BEST CITIES ON THE RISE

Southern Living, 2022

TOP PLACES TO GO IN THE SOUTHEAST

Fodors.com, 2022



THE UPSTATE'S WORKFORCE



In The Upstate, each year, a cohort of highly educated individuals seamlessly integrates into the workforce, emerging from various esteemed **higher education institutions and technical colleges** in the region.



Greenville County prides itself on a **vibrant workforce**, drawing talent from Upstate South Carolina, western North Carolina, and northern Georgia. With competitive wages in the local market, South Carolina's status as a **right-to-work and employment-at-will state** fosters stable employer-employee relations, resulting in one of the lowest unionization rates in the nation.

Initiatives like VisitGreenvilleSC's **'Yeah, That Greenville'** campaign and the Upstate SC Alliance's **'MoveUpstateSC'** campaign actively attract residents and workers, contributing to the region's dynamic and thriving community.

MARKET OVERVIEW

Greenville, South Carolina



IN 2022, 22 ORGANIZATIONS CHOSE TO LOCATE OR OPEN NEW OFFICES IN GREENVILLE, CREATING 2,326 NEW JOBS AND RESULTING IN \$470 MILLION IN NEW CAPITAL INVESTMENT.

ECONOMY

Greenville boasts a thriving economy in the Southeast, evolving from a textile hub to a **diverse economic center**. Upstate South Carolina is a major manufacturing hub, attracting top companies like **GE Energy, Michelin, BMW, Fluor, Magna, and Bosch**. The city's skilled workforce and business-friendly atmosphere make it a prime location for **automotive, biotech, aerospace, and advanced materials manufacturing**, drawing interest from entrepreneurs and established companies.

MAJOR EMPLOYERS IN THE UPSTATE



UPSTATE, SOUTH CAROLINA STATS

20% of all jobs in South Carolina

40+ Fortune 500 Companies

20+ Headquartered Operations

250+ International Companies

34 Countries Operating Firms in the Upstate

MARKET OVERVIEW

Greenville, South Carolina



BEST SMALL TOWNS IN AMERICA: BEST FOR GOOD EATS

Men's Journal, 2023



#1 BEST WATERFALLS IN THE U.S.

TimeOut Magazine, 2023



TOP U.S. CITIES WITH GREAT RIVERWALKS

Livability, 2023



ONE OF AMERICA'S MOST CHARMING SMALL-TOWN DOWNTOWNS

HGTV, 2022



DOWNTOWN

Downtown Greenville beckons with sought-after **dining, shopping, and diverse entertainment** in an authentic, sustainable, and people-centric atmosphere. Broad sidewalks, outdoor plazas, and streetside dining evoke a **European city vibe**, fostering community. About 85% of restaurants are local, contributing to a distinctive flavor in the culinary scene. **Free weekend parking** enhances accessibility, making downtown Greenville an inviting and cherished Upstate destination.



ARTS

Greenville's art scene thrives with entertainment venues like the **Peace Center and Bon Secours Wellness Arena**, elevating the city's cultural status. The flourishing scene mirrors major cities, boasting public art projects and a dynamic calendar of cultural events. **Greenville's Art in Public Places** initiative showcases nearly 100 installations, while museums, including the **Upcountry History Museum** and **Greenville County Museum of Art**, enrich the city's cultural tapestry.



EVENTS

Greenville hosts a vibrant array of annual events, including **Artisphere**, a fine arts festival on Main Street with 140+ visual artists across 15+ mediums, live demonstrations, and more—drawing **90,000+ attendees**. The **Fall for Greenville** festival features 60+ local restaurants and 80+ musical acts, **attracting 150,000+ visitors**. Additional cultural highlights include Euphoria, a culinary event, and the Greenville Jazz Fest, reinforcing Greenville as a hub for arts and entertainment.



OUTDOORS

Outdoor enthusiasts flourish in Greenville with options like the **23-mile Swamp Rabbit Trail** along the Reedy River, favored by the city's cyclists. The trail traverses **Falls Park on the Reedy**, downtown's green oasis with captivating waterfalls. Parks along the trail include Cancer Survivor Park, Cleveland Park with the Greenville Zoo, and Unity Park. Additionally, Greenville County features **three state parks**: Paris Mountain, Jones Gap, and Caesars Head.



TRANSPORTATION



Greenville-Spartanburg International Airport (GSP) is a vital link for Upstate residents, providing **over 100 daily flights to 18 cities worldwide**, including exclusive nonstop international air cargo service to Germany, Mexico, and Korea. With 1,500 acres for development and strategic proximity to major airports, GSP is integral to regional logistics and manufacturing. Just 20 minutes from downtown Greenville, GSP serves **1.8 million passengers yearly**. Adjacent to GSP, **Greenville Downtown Airport (GMU)** supports the Upstate's business environment with **over 48,000 annual take-offs and landings**, solidifying their collective impact on regional connectivity and economic vitality.



Greenville is serviced by two leading **commercial railroads, Norfolk Southern and CSX Corporation**, while **Amtrak** provides passenger rail service with convenient connections to various **major cities**.



The **South Carolina Inland Port**, operational since 2013 in Greer, **extends the reach of the Port of Charleston 212 miles inland** and is conveniently located a few miles from GSP. Closer to population centers and key import/export clients, it **offers 24/7 gates and next-day container availability**, providing unprecedented flexibility and control for manufacturers and retailers with tight production lines and supply chain needs.



Greenville is easily accessible through **I-85, linking Atlanta and Charlotte**, and **I-26, providing a direct route to the Port of Charleston**, enabling efficient one-day truck service to reach 54% of the U.S. population. Greenville's accessibility is further enhanced by its proximity to **interstates 185, and 385**, along with **US highways 25, 29, 123, and 276**, facilitating seamless transportation across the area.

MARKET OVERVIEW

Demographics



1 MILE RADIUS

Summary	2010	2023	2028
Population	2,707	7,457	8,306
Households	1,551	3,717	4,162
Families	492	1,623	1,801
Average Household Size	1.74	1.97	1.97
Owner Occupied Housing Units	42	901	1,028
Renter Occupied Housing Units	1,509	2,816	3,134
Median Age	29.2	37.4	38.9
Average Household Income		\$118,205	\$128,856

3 MILE RADIUS

Summary	2010	2023	2028
Population	46,696	59,492	62,194
Households	21,136	28,202	29,707
Families	11,457	14,944	15,589
Average Household Size	2.13	2.07	2.05
Owner Occupied Housing Units	10,090	13,363	14,218
Renter Occupied Housing Units	11,046	14,839	15,489
Median Age	35.4	39.1	39.9
Average Household Income		\$104,358	\$116,185

5 MILE RADIUS

Summary	2010	2023	2028
Population	151,592	178,801	186,055
Households	64,602	78,757	82,706
Families	37,944	43,478	45,342
Average Household Size	2.26	2.21	2.19
Owner Occupied Housing Units	36,402	43,395	45,755
Renter Occupied Housing Units	28,200	35,362	36,951
Median Age	37.2	39.8	40.6
Average Household Income		\$106,519	\$119,064



This Offering Memorandum contains select information pertaining to the business and affairs of the property located at 533 Woodruff Rd, Greenville, SC 29607 (“Property”). It has been prepared by Furman Capital Advisors (“Agent”). This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in the Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Owner or Agent. The material is based in part upon information supplied by the Owner and in part upon financial information obtained from sources it deems reliable. The Owner, nor their officers, employees, or agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Owner.

Owner and Agent expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed by all parties and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to the Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Agent or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or cause of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the creation of this Offering Memorandum.



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