

FURMAN

CAPITAL ADVISORS



THE
GODDARD SCHOOLSM
FOR EARLY CHILDHOOD DEVELOPMENT

GREENVILLE, SC
CONFIDENTIAL OFFERING MEMORANDUM

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INVESTMENT OVERVIEW

Executive Summary



PROPERTY SUMMARY

| | |
|-------------|--|
| Address | 106 Stone Village Dr Greenville, SC 29615 |
| Ownership | Fee Simple |
| Financing | Delivered Free & Clear |
| Total GLA | 15,000 SF |
| Parcel Size | ±3.15 Acres |
| Year Built | 2025 |

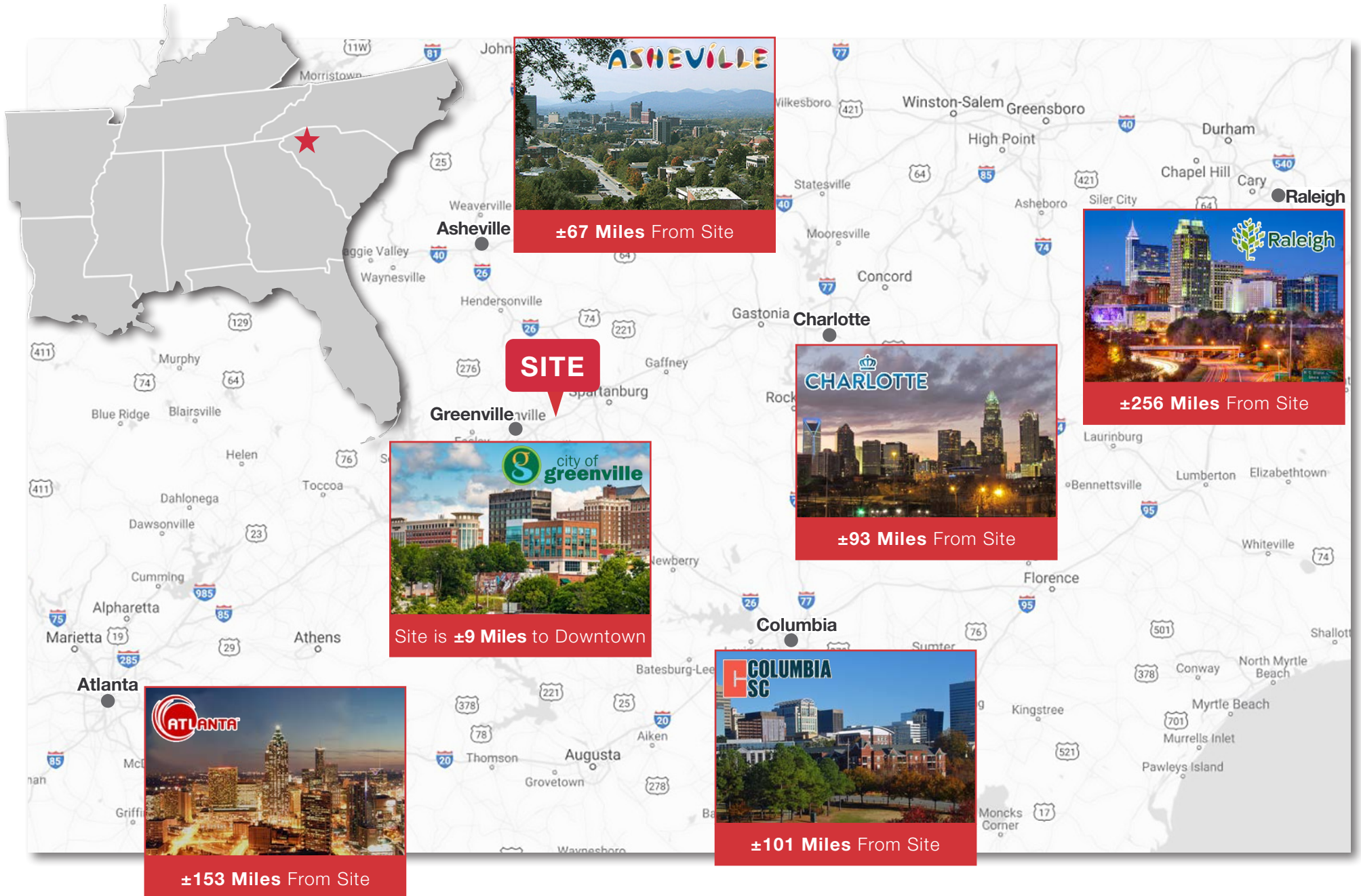
INVESTMENT SUMMARY

| | |
|----------------------|--------------------|
| List Price | \$9,491,000 |
| Cap Rate | 6.90% |
| NOI | \$654,889 |
| Lease Type | Absolute Net |
| Remaining Lease Term | ±19.75 Years |
| Rent Increases | 7.5% Every 5 Years |
| Remaining Options | (4) 5-year |

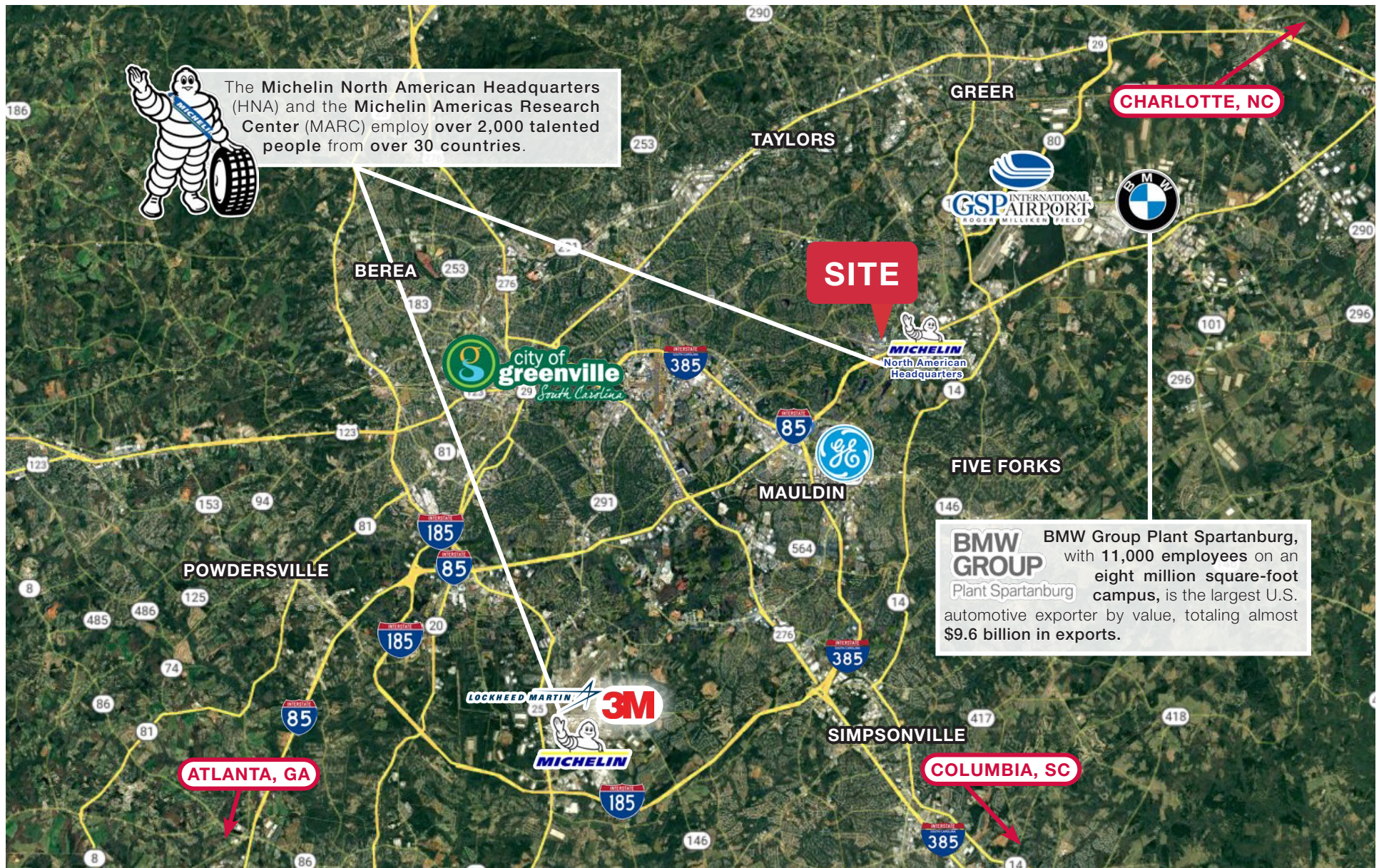
PROPERTY HIGHLIGHTS

- **Long-Term Lease:** This brand new 2025 Absolute Net lease includes a 20-year initial term with four additional 5-year renewal option periods.
- **Strong Rent Increases:** With base rent increases of 7.5% every 5 years, this property offers its investors steady, long-term financial growth.
- **Minimal Landlord Responsibilities:** Structured as a Absolute Net lease, this property gives investors the opportunity to generate stable returns with minimal landlord responsibilities.
- **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:** This brand new, 2025 Built-to-Suit for The Goddard School features top-tier class A+ amenities for its teachers and students.
- **Strategic Location in a Strong Commercial Corridor:** Located within the commercial corridor of Pelham Rd and I-85, one of the busiest retail corridors in the Upstate of SC, and closely situated to strong retail presences, such as Walmart, Lowes Foods, Chick-fil-A, and Starbucks, this property is uniquely poised to benefit from its strong market exposure.
- **Directly Across from Large, Up-Scale Living Community:** This property sits directly across from one of the main entrances of Thornblade neighborhood, a living community that boasts approx. 400 houses with an average price of \$1.2 million. Thornblade has also been the proud host of the BMW Pro-Am golf tournament for the past 15 years.
- **Strong Demographics:** With a 5 mile population density of ±147,000 people and a 3 mile average household income of \$124,536, this property is ideally situated for excellent customer exposure through its proximity to a large and affluent customer base.
- **Rapidly Developing Market:** Greenville, along with the Upstate of South Carolina as a whole, 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.

Regional Map



Market Map



Submarket Map



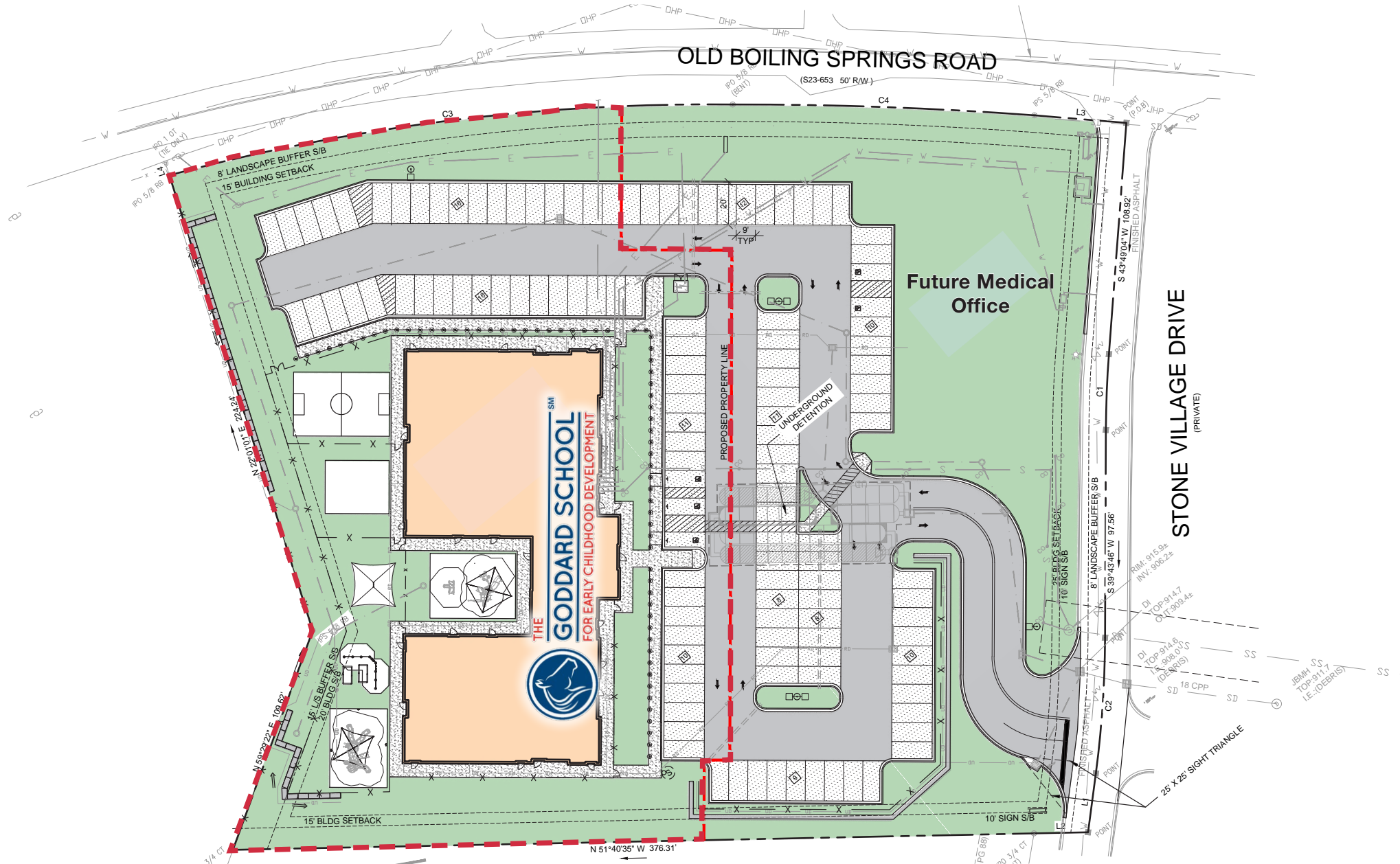
PROPERTY OVERVIEW

Site Map



*Site lines are approximate

Site Plan



8. Goddard School | Greenville, SC

PROPERTY OVERVIEW

Property Photos



PROPERTY OVERVIEW

Site Aerial



INVESTMENT OVERVIEW

Lease Summary & Rent Schedule



LEASE SUMMARY

| | |
|----------------------------------|---------------------------|
| Tenant Trade Name | The Goddard School |
| Tenant | OBS Operating, LLC |
| Lease Guarantor | Personal Guarantees |
| Tenant Classification | Franchisee |
| Lease Type | Absolute Net |
| Building Size | 15,000 SF |
| Original Lease Term | 20 Years |
| Rent Commencement Date | 5/20/2025 |
| Lease Expiration Date | 5/19/2045 |
| Rent Increases | 7.5% Every 5 Years |
| Options | (4) 5-Year Options |
| Security Deposit | \$10,000 |
| Property Taxes | Tenant Responsible |
| Insurance | Tenant Responsible |
| Repairs and Maintenance | Tenant Responsible |
| HVAC Repairs and Replacement | Tenant Responsible |
| Roof & Structure | Tenant Responsible |
| Parking Lot Repair & Replacement | Tenant Responsible |

RENT SCHEDULE

| Initial Term | Monthly | Annually |
|-----------------------|----------|-------------|
| 5/20/2025 - 5/19/2030 | \$54,574 | \$654,889 |
| 5/20/2030 - 5/19/2035 | \$58,667 | \$704,006 |
| 5/20/2035 - 5/19/2040 | \$63,067 | \$756,806 |
| 5/20/2040 - 5/19/2045 | \$67,797 | \$813,567 |
| Option 1 | | |
| 5/20/2045 - 5/19/2050 | \$72,882 | \$874,584 |
| Option 2 | | |
| 5/20/2050 - 5/19/2055 | \$78,348 | \$940,178 |
| Option 3 | | |
| 5/20/2055 - 5/19/2060 | \$84,224 | \$1,010,692 |
| Option 4 | | |
| 5/20/2060 - 5/19/2065 | \$90,541 | \$1,086,493 |



TENANT OVERVIEW

The Goddard School



| | |
|---------------------------|-------------------------------|
| Founded | 1988 |
| Headquartered | King of Prussia, Pennsylvania |
| Number of Locations | 650+ Schools in 37 States |
| Number of Children Served | ±100,000 |
| 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.
- Recognized with the Franchise Business Review's Top Franchises Satisfaction Award every year from 2019 to 2025.

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 three 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



GODDARDSCHOOL.COM 



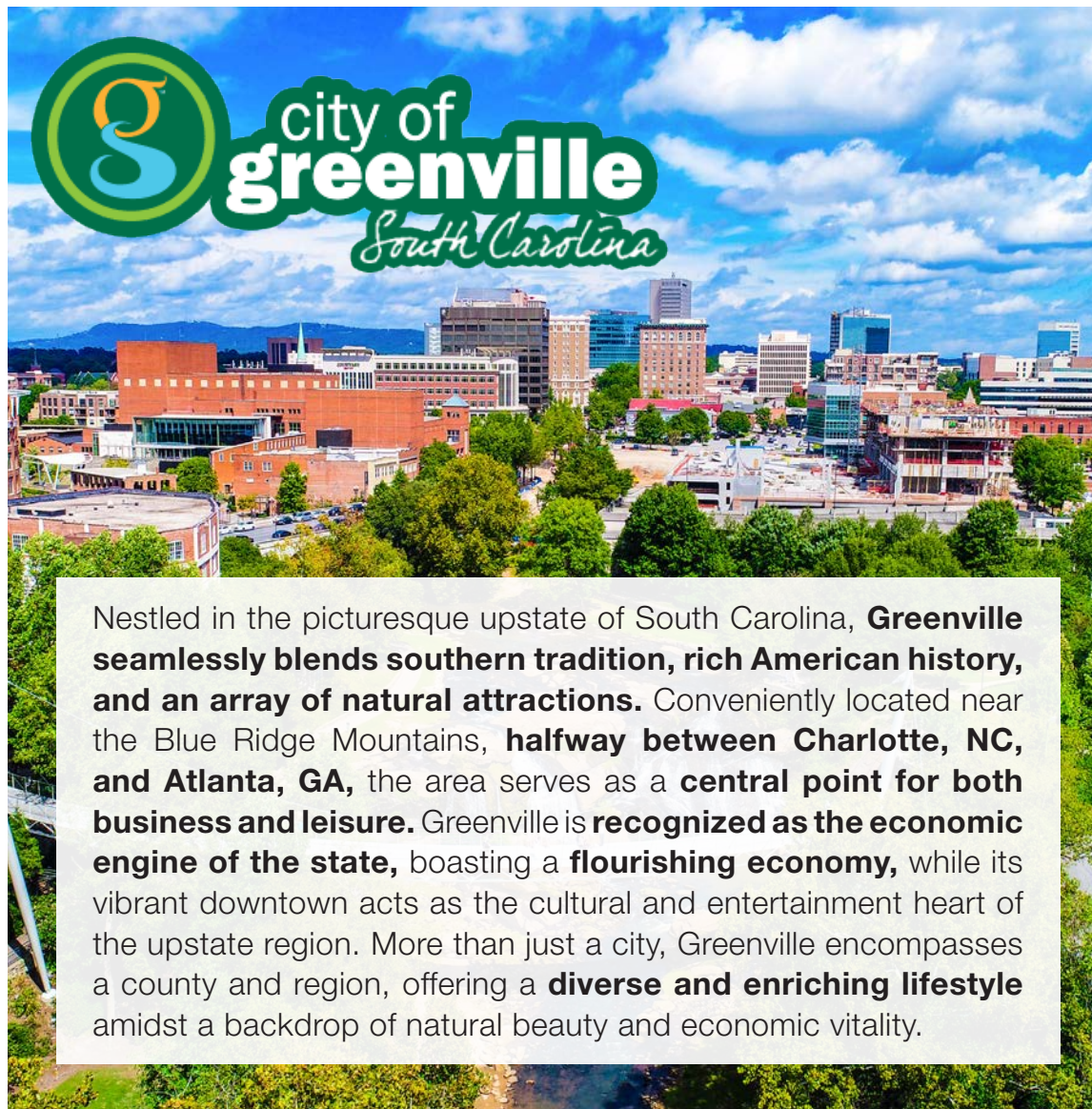
FRANCHISEE AWARDS

- **The Goddard Chairman's Award 2024:** The company's highest honor, recognized for their groundbreaking contributions to the system, while demonstrating unwavering brand stewardship.
- **Readers' Choice Best Preschool 2023:** Voted by the readers of Greenville News. This award recognizes the best preschool in Greenville.
- **Circle of Excellence 2020 – 2024:** This award requires that the recipients be in the top 5% of schools and meet all performance, educational, and brand standards of the Circle of Excellence.
- **Schumaker Resiliency Award 2023:** This award recognizes the franchisee's longevity and respects the wisdom earned. This award serves as a beacon for franchisees who have used their capabilities to foresee, plan for, act on and adjust to incremental change or challenges in order to endure and thrive.
- **The Goddard Cornerstone Award 2024 Top New School Build and Design:** This award recognizes the franchisee for having opened a new school and accompanied it with innovative advancements.
- **Goddard Systems Advisory Council (GSAC):** Bill Hyatt, joint franchisee with Melanie Hyatt, serves on Goddard's Advisory Council.
- **Circle of Excellence, Presidents Club 2024:** This award is given to franchisees who have been named in the Circle of Excellence for 3 consecutive years.
- **Circle of Excellence for Education 2019 - 2022:** Acknowledges Goddard Schools that provide the highest-quality and most consistent educational programs in every classroom.
- **Quality Assurance Leader:** One of 19 schools out of 650 to achieve 100% on Health & Safety audits every time during the year 2024.



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

BEST CITIES TO LAUNCH AND GROW YOUR BUSINESS

Success.com, 2025

BEST PLACES TO RETIRE IN 2025

Forbes, 2025

#6 SOUTH'S BEST CITIES

Southern Living Magazine, 2025

#10 TOP GROWTH METROS

U-Haul, 2025

#1 IN BEST PLACES TO LIVE IN SOUTH CAROLINA

U.S. News & World Report, 2024

#1 BEST PLACE TO RETIRE IN SC

Travel + Leisure, 2024

#2 SMALL CITIES FOR GRADUATES SEEKING STABILITY

CoworkingCafe, 2024

#4 BEST PLACES TO LIVE IN THE U.S.

U.S. News & World Report, 2024

#4 FRIENDLIEST CITIES IN THE U.S.

Condé Nast Traveler, 2024

#5 BEST SMALL CITIES IN THE U.S.

Condé Nast Traveler, 2024



THE UPSTATE'S WORKFORCE



**#1 BEST PLACE FOR YOUNG PROFESSIONALS
IN SOUTH CAROLINA**
NICHE, 2025

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.

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.

MARKET OVERVIEW

Greenville, South Carolina



ACCORDING TO JOHN LUMMUS, PRESIDENT AND CEO OF UPSTATE SC ALLIANCE, THE UPSTATE HAS ATTRACTED \$12.3 BILLION IN NEW CAPITAL INVESTMENTS AND ADDED APPROXIMATELY 27,000 JOBS OVER THE PAST FIVE YEARS (POST AND COURIER GREENVILLE).

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



SOUTH CAROLINA'S MOST WALKABLE DOWNTOWNS

Discover South Carolina, 2025

BEST CITY PARK IN THE U.S.

USA Today, 2025

BEST FOOD CITIES IN THE U.S.

Travel + Leisure, 2024



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 **100,000+ 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. In 2024, **±2.37 million people walked and biked the Swamp Rabbit Trail**. Additionally, Greenville County features **three state parks**: Paris Mountain, Jones Gap, and Caesars Head.



TRANSPORTATION



Greenville-Spartanburg International Airport (GSP) plays a key role in connecting the Upstate, offering more than **100 daily flights, including nonstop service to 20+ destinations and one-stop access to 200+ cities worldwide.** It also provides exclusive nonstop international air cargo service to Germany, Mexico, and Korea, supporting regional logistics and manufacturing. Just **20 minutes from downtown Greenville**, GSP serves **2.6 million passengers annually** and offers 1,500 acres for future development. In 2024, GSP earned five Airport Service Quality awards from Airports Council International, including Best Airport (2–5M passengers) and Cleanest Airport in North America. Adjacent to GSP, **Greenville Downtown Airport (GMU)** supports the Upstate's business environment with **over 90,000 annual take-offs and landings**, solidifying their collective impact on regional connectivity and economic vitality.



The region 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.



The Upstate 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. 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

2024**2029**

| | | |
|-------------------------------|-----------|-----------|
| Population | 7,758 | 8,003 |
| Households | 3,518 | 3,690 |
| Families | 2,034 | 2,131 |
| Average Household Size | 2.13 | 2.09 |
| Owner Occupied Housing Units | 1,738 | 1,851 |
| Renter Occupied Housing Units | 1,780 | 1,839 |
| Median Age | 40.1 | 41.7 |
| Average Household Income | \$119,671 | \$139,791 |

3 MILE RADIUS

Summary

2024**2029**

| | | |
|-------------------------------|-----------|-----------|
| Population | 56,551 | 58,759 |
| Households | 23,254 | 24,492 |
| Families | 15,421 | 16,226 |
| Average Household Size | 2.40 | 2.37 |
| Owner Occupied Housing Units | 15,913 | 17,036 |
| Renter Occupied Housing Units | 7,341 | 7,456 |
| Median Age | 40.9 | 41.7 |
| Average Household Income | \$124,536 | \$144,356 |

5 MILE RADIUS

Summary

2024**2029**

| | | |
|-------------------------------|-----------|-----------|
| Population | 147,929 | 155,676 |
| Households | 62,034 | 66,233 |
| Families | 39,148 | 41,727 |
| Average Household Size | 2.36 | 2.33 |
| Owner Occupied Housing Units | 40,013 | 43,324 |
| Renter Occupied Housing Units | 22,021 | 22,909 |
| Median Age | 38.9 | 39.8 |
| Average Household Income | \$116,035 | \$133,977 |



This Offering Memorandum contains select information pertaining to the business and affairs of the property located at 106 Stone Village Dr, Greenville, SC 29615 ("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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