



Pathway Capital Group Inc.



—Offering Memorandum

BrightPath (Busy Bees)

1430 Highland Avenue, Cheshire, CT 06410 (New Haven MSA)

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

—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
CT Lic. #REB.0790370

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

—Investment Summary

BrightPath (Busy Bees)

1430 Highland Avenue, Cheshire, CT 06410 (New Haven MSA)

Listing Price

\$6,047,862

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

- Located Minutes from Stone Bridge Crossing, a 107-Acre Development Delivering 440+ Residential Units, a Whole Foods-Anchored Retail Center, and a Homewood Suites Hotel
- Whole Foods Market North Atlantic Distribution Center Located Less Than One Mile from the Property, Providing a Significant Local Employment Base
- Population Counts Exceed 107K+ in a 5-Mile Radius
- Excellent Average HH Income of \$190K+ in a 1-Mile Radius
- Nearby National Brands Include Dunkin, Whole Foods, Chipotle, Shake Shack, The Home Depot, Stop & Shop, Chick-fil-A, and More
- Feeder School for Chapman Elementary School, Highland Elementary School, Hanover Elementary School, and South End Elementary School
- \$341 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



—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	1430 Highland Avenue, Cheshire, CT 06410
Ownership Type	Fee Simple (Land & Building)
Building Size (SF)	16,005
Lot Size (AC)	4.80
Year Built	2017
Year Renovated	2026

Lease Abstract

Tenant	Busy Bees dba BrightPath
Guarantor/Signator	Corporate
Base Lease Term	20.00 Years
Remaining Term	11.73
Rent Commencement	12/31/2017
Lease Expiration	12/31/2037
Net Operating Income	\$393,111
Increases	1.5% Annually
Options	3, 5 Yr
Lease Type	Absoulute NNN
Taxes	Tenant
Maintenance	Tenant
Insurance	Tenant

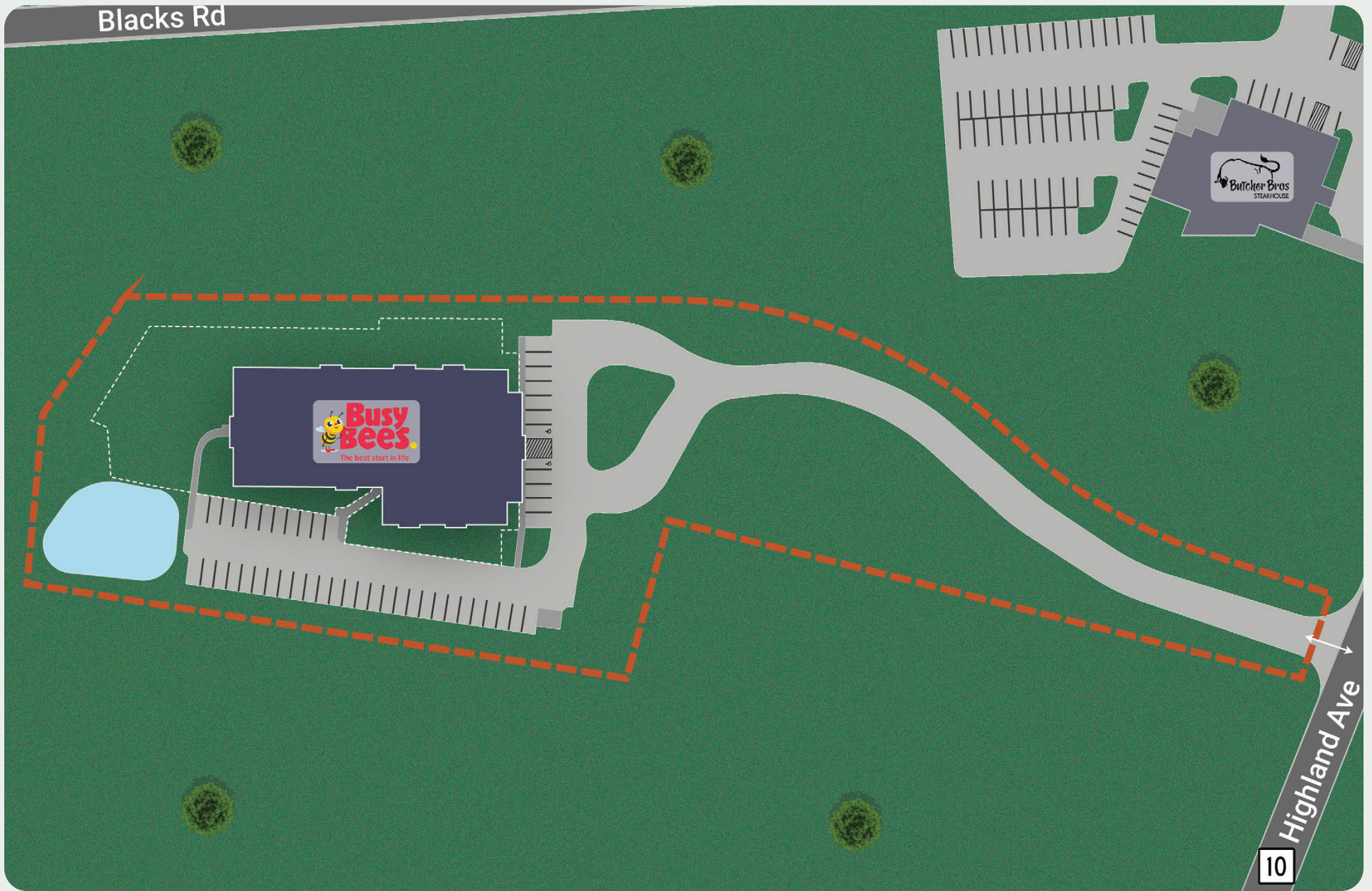


Rent Schedule

Year	Annual Rent	Monthly Rent	Rent PSF	Rental Increases
9	\$393,111	\$32,759	\$24.56	-
10	\$399,008	\$33,251	\$24.93	1.50%
11	\$404,993	\$33,749	\$25.30	1.50%
12	\$411,068	\$34,256	\$25.68	1.50%
13	\$417,234	\$34,769	\$26.07	1.50%
14	\$423,492	\$35,291	\$26.46	1.50%
15	\$429,845	\$35,820	\$26.86	1.50%
16	\$436,292	\$36,358	\$27.26	1.50%
17	\$442,837	\$36,903	\$27.67	1.50%
18	\$449,479	\$37,457	\$28.08	1.50%
19	\$456,221	\$38,018	\$28.50	1.50%
20	\$463,065	\$38,589	\$28.93	1.50%

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

—Site Plan



–Tenant Overview

Trade Name	Busy Bees/BrightPath
Company Type	Private
Locations	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.



—Exterior Photos



—Surrounding Photos



—Location Overview

Cheshire, CT

- Cheshire is a town in New Haven County located in central Connecticut with a population of approximately 29,000 residents as of 2025.
- Ranked among Connecticut’s best places to live, Cheshire proudly carries the title “The Bedding Capital of Connecticut” with several large commercial growers managing and operating over 5 million SF of greenhouses and fields of flowers distributed across the northeast and beyond.

Economic Overview

- The economy of Cheshire is driven by a mix of healthcare, logistics, manufacturing, and public sector employment.
- The town hosts a diverse employer base, including distribution, aerospace, and utility companies, supporting a stable local job market.
- Cheshire benefits from its strategic location between New Haven and Hartford, providing strong regional connectivity and access to larger employment hubs.
- The area maintains a strong residential economy, supported by high home values and steady housing demand.
- Additionally, business-friendly policies and local incentives continue to attract new investment and support long-term economic growth.

Notable Developments/Upcoming Projects

- Cheshire is experiencing steady growth with major mixed-use development at Stonebridge Crossing, including retail, residential units, and a planned hotel.
- New housing projects such as the 70-unit Acclaim at Cheshire apartments and additional affordable housing developments are expanding residential supply.
- Proposed residential subdivisions and ongoing multifamily developments continue to support population growth and demand.



—Location Overview

New Haven MSA

- The New Haven MSA is a key economic region in south-central Connecticut, centered around the city of New Haven.
- The MSA has a population of approximately 575,000–610,000 residents and serves as a major hub for education, healthcare, and research.
- Strategically located along the Northeast Corridor, the region benefits from strong connectivity to New York City and the broader New England market.

Economic Overview

- The New Haven MSA has a diverse, knowledge-driven economy anchored by education, healthcare, and research institutions.
- The presence of Yale University and major hospital systems drives employment, innovation, and regional economic stability.
- Key industries include biotechnology, advanced manufacturing, and professional services, supported by a highly skilled workforce.
- The MSA benefits from strong connectivity along the Northeast Corridor, facilitating access to New York City and Boston markets.
- Overall, the region maintains a stable economic base with continued growth in life sciences, healthcare, and technology sectors.

Notable Developments/Upcoming Projects

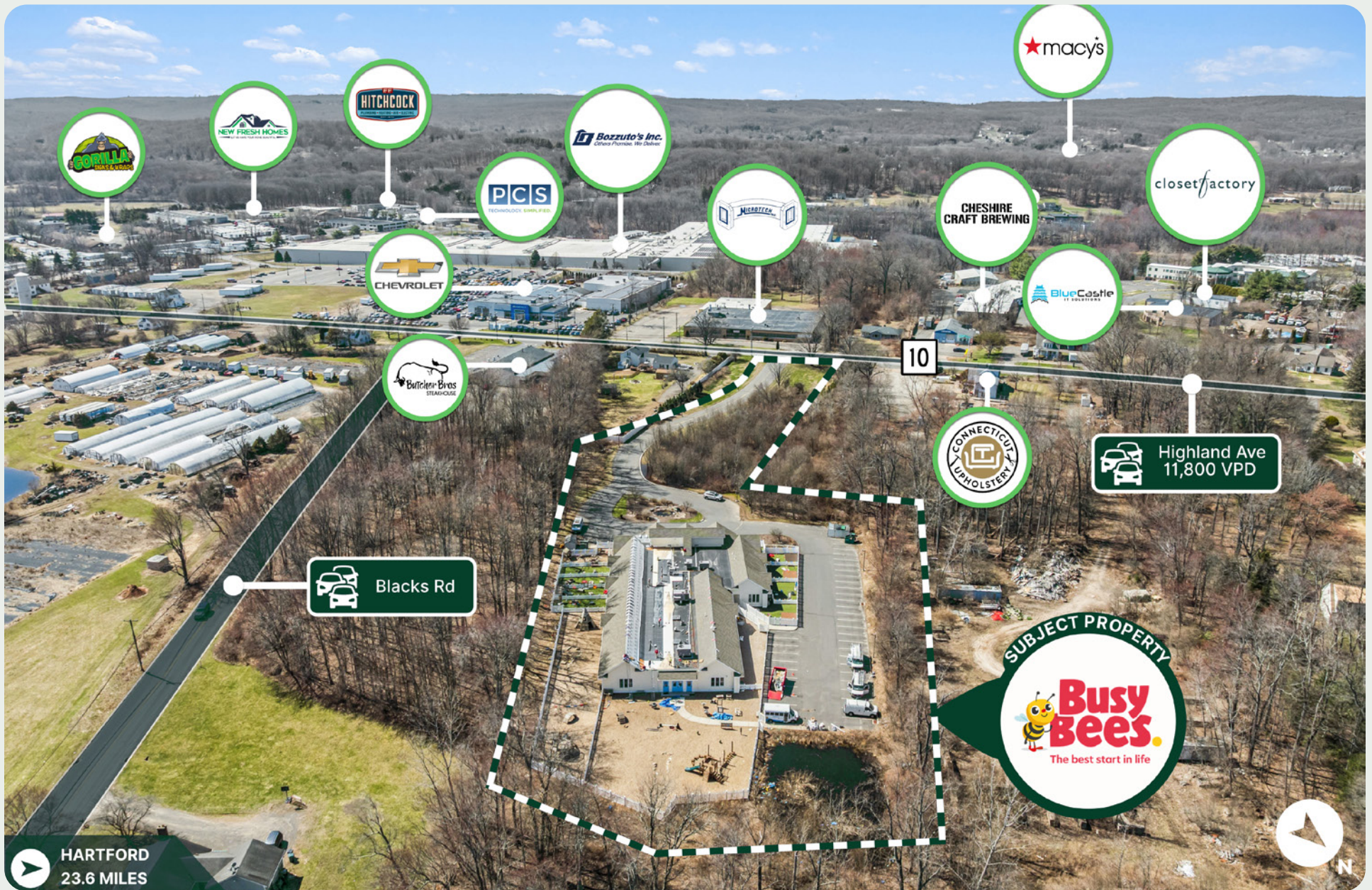
- The region is experiencing strong mixed-use and transit-oriented development, highlighted by a major project near Union Station featuring new residential towers and retail space.
- Downtown New Haven continues to see large-scale residential and mixed-use projects, including developments like State & Crown and other housing initiatives adding significant new units.
- Infrastructure investments such as the Downtown Crossing project and corridor rezoning efforts are enhancing walkability, connectivity, and long-term economic growth.



—Close Aerial



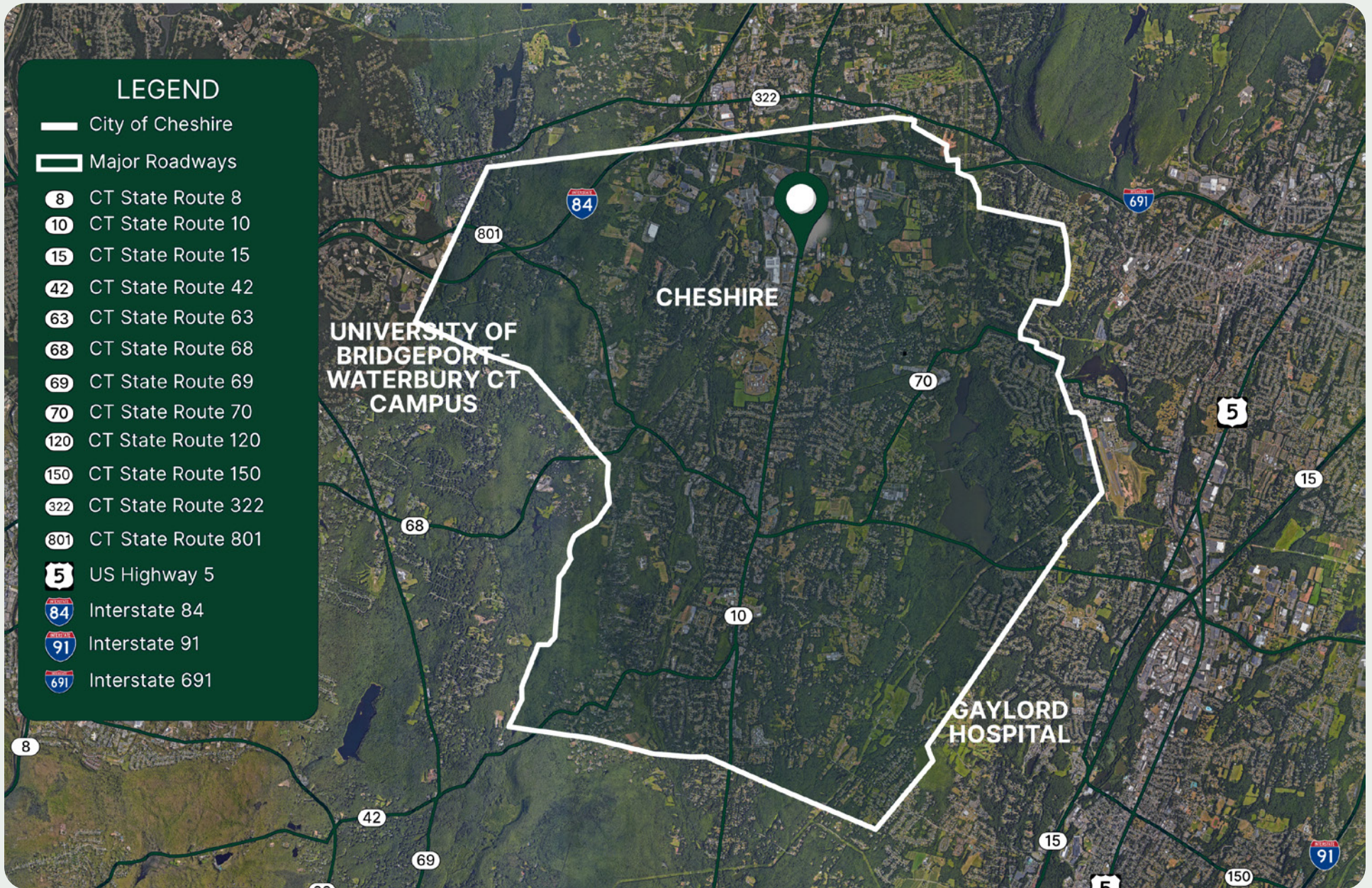
—Close Aerial



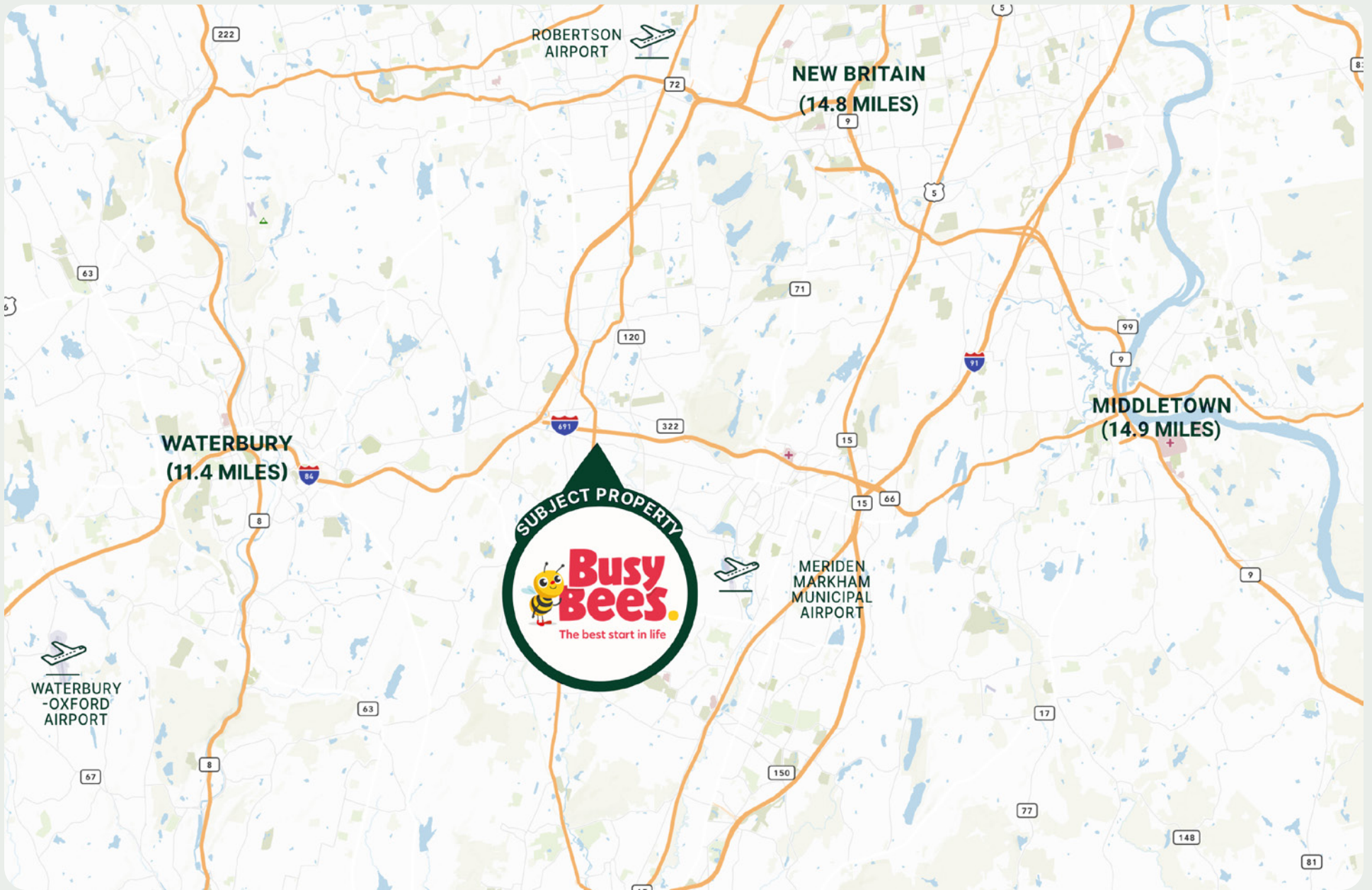
—Wide Aerial



—Location Map



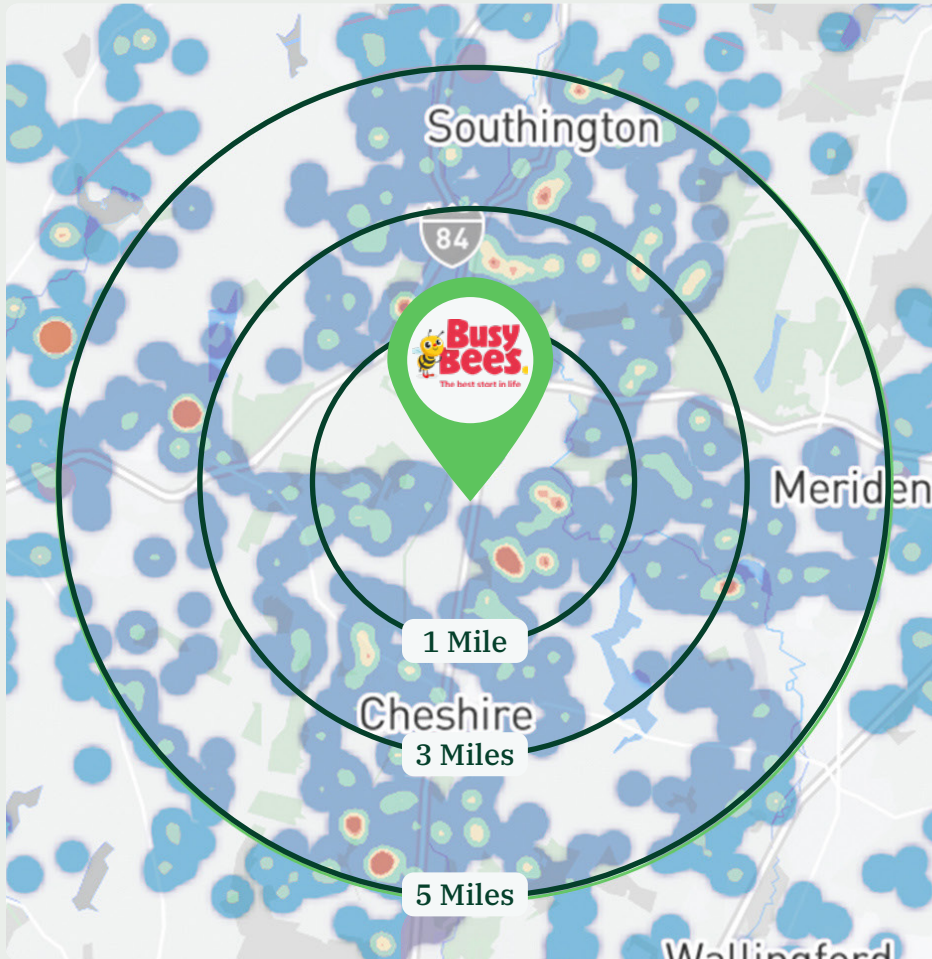
—Regional Map



—Demographics

1430 Highland Avenue, Cheshire, CT 06410

Visitation Heat Map



Population	1 Mile	3 Miles	5 Miles
2025 Population	1,066	29,590	107,191
2030 Population	1,302	30,313	106,939
% Change	22.14%	2.44%	-0.24%

Income	1 Mile	3 Miles	5 Miles
2025 Average HH Income	\$190,795	\$152,896	\$123,960
2030 Average HH Income	\$190,069	\$165,537	\$134,133
% Change	-0.38%	8.27%	8.21%

Households	1 Mile	3 Miles	5 Miles
2025 Households	302	11,010	42,428
2030 Households	444	11,435	42,836
% Change	47.02%	3.86%	0.96%

—Offering Memorandum

BrightPath (Busy Bees)

1430 Highland Avenue, Cheshire, CT 06410 (New Haven MSA)

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

CT Lic. REB.0790370

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



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.