OFFERING MEMORANDUM

KinderCare

Fredericksburg, VA (Washington, D.C. MSA)

Fisher James Capital

KinderCare®

NOW OPEN IN THE WESTPARK CORPORATE CENTER

Fisher James Capital

PUTNAM DAILY
Managing Partner
(510) 289-1166
putnam@fisherjamescapital.com
CA RE License #01750064

LINDSEY SNIDER
Senior Partner
(831) 566-6270
lindsey@fisherjamescapital.com
CA RE License #01443387

SCOTT REID
Broker / ParaSell, Inc.
(949) 942-6585
scott@parasellinc.com
VA License #0225246142

In Association with Scott Reid & ParaSell, Inc. | Costa Mesa, California | A Licensed Virginia Broker #0226032019

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Fisher James Corp. and ParaSell, Inc. ("Broker") have been retained on an exclusive basis to market the property described herein ("Property"). Broker has been authorized by the Seller of the Property ("Seller") to prepare and distribute the enclosed information ("Material") for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and a prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate. The Material is intended solely for the purpose of soliciting expressions of interest from qualified investors for the acquisition of the Property. The Material is not to be copied and/or used for any other purpose or made available to any other person without the express written consent of Broker or Seller. The Material does not purport to be all-inclusive or to contain all of the information that a prospective buyer may require. The information contained in the Material has been obtained from the Seller and other sources and has not been verified by the Seller or its affiliates. The pro forma is delivered only as an accommodation and neither the Seller, Broker, nor any of their respective affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors, or officers, makes any representation or warranty regarding such pro forma. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in the pro forma.
Seller reserves the right, for any reason, to withdraw the Property from the market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto. Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.

Corporate Guaranty
from KinderCare Learning Companies, Inc. (NYSE: KLC)

220,605 Residents within 10 Miles
1.19% Annual Population Growth Rate

$140,387 Average Household Income
within a 10-Mile Radius

- New 15-Year Net Lease to KinderCare with a Corporate Guaranty
  - → 2% Annual Rent Increases Throughout Primary Term & Option Periods
  - → No Landlord Responsibilities
  - → Tenant Reimburses for Property Management
- Established Tenant with Strong Local Enrollment History
  - → Relocation from an Over-Enrolled Nearby Location at Mary Washington Health University Where They have Operated Since 2021 – Expanded Capacity Here to Meet Growing Demand
  - → Already Established Enrollment with No Ramp-Up Period
- Brand New 2026 Construction
  - → Highly Functional Footprint with 220-Person Capacity, Dedicated Outdoor Playground Space, and Ample Parking
- KinderCare (NYSE: KLC) is a Leading Provider of Early Childhood Education and Care
  - → Operates More Than 2,700 Sites Across 41 States and D.C.
- Situated within Westpark Corporate Center
  - → Attractive, Well-Maintained Business Park with Class A Landscaping and Strong Mix of Stable, Professional Office Tenants
- Conveniently Located Just Off Highway 3 (76,000 ADT), the City's Primary East-West Corridor
  - → Direct Access to I-95 (122,000 ADT), Connecting Fredericksburg to Washington, D.C.
- Positioned within One of the Region's Dominant Retail and Service Hubs
  - → Proximate to Central Park (One of East Coast's Largest Shopping Centers), Spotsylvania Towne Centre (150+ Retailers), and Many Others

- ~3 Miles from University of Mary Washington
  - → 234-Acre Campus Serving ~3,800 Students
- 3.5 Miles from Mary Washington Hospital
  - → 471-Bed Regional Medical Center with Level II Trauma Center & Level III NICU
- Desirable Washington, D.C. Metro Submarket with Affluent, Educated Demographics
- Washington, D.C. Metro Population of ~6.4 Million
  - → Diverse, Stable Regional Economy Anchored by Government, Technology, Healthcare, Education, Professional Services, & Tourism

$10,248,000

7.25% CAP RATE

8.36% BLENDED RETURN OVER PRIMARY TERM

View on Map ↗

ANNUAL RENT			
Year		**Annual Rent**	**Return**
Year 1		**$743,000**	**7.25%**
Year 2		$757,860	7.40%
Year 3		$773,017	7.54%
Year 4		$788,478	7.69%
Year 5		$804,247	7.85%
Year 6		$820,332	8.00%
Year 7		$836,739	8.16%
Year 8		$853,473	8.33%
Year 9		$870,543	8.49%
Year 10		$887,954	8.66%
Year 11		$905,713	8.84%
Year 12		$923,827	9.01%
Year 13		$942,304	9.20%
Year 14		$961,150	9.38%
Year 15		$980,373	9.57%
Years 16–20	(Option 1)	2% annual rent increases	
Years 21–25	(Option 2)	2% annual rent increases	
Years 26–30	(Option 3)	2% annual rent increases	

LOCATION	Westpark Corporate Center 919 Maple Grove Dr, Fredericksburg, VA 22407
LOT SIZE	±3.34 acres or ±145,686 square feet
IMPROVEMENTS	±14,147 square foot facility for **KinderCare** with ±13,074 square foot outdoor playground space
YEAR BUILT	2026
PARKING	±92 parking spaces
TENANT	KinderCare Education LLC
GUARANTOR	KinderCare Learning Companies, Inc.
LEASE TERM	15 years
RENT COMMENCEMENT	October 4, 2026
INITIAL ANNUAL RENT	$743,000
RENTAL INCREASES	2% annual
RENEWAL OPTIONS	Three (3) 5-year options
CAM	Tenant is responsible
TAXES	Tenant is responsible
INSURANCE	Tenant is responsible
UTILITIES	Tenant is responsible
HVAC	Tenant is responsible
REPAIRS & MAINTENANCE	Tenant is responsible
ROOF & STRUCTURE	Tenant is responsible
FINANCING	Delivered free and clear of permanent financing

*Tenant pays a "Tenant Reimbursement Amount" monthly in addition to base rent equal to expenses plus 1% of base rent plus taxes. Expenses include property management, maintenance, repair, replacement, insurance or operation of the Premises.

KinderCare Learning Centers

Over 2,700 Locations Across 41 States & D.C.; 50+ Year Operating History

Proprietary Early Foundations® Curriculum Designed Around Whole-Child Development

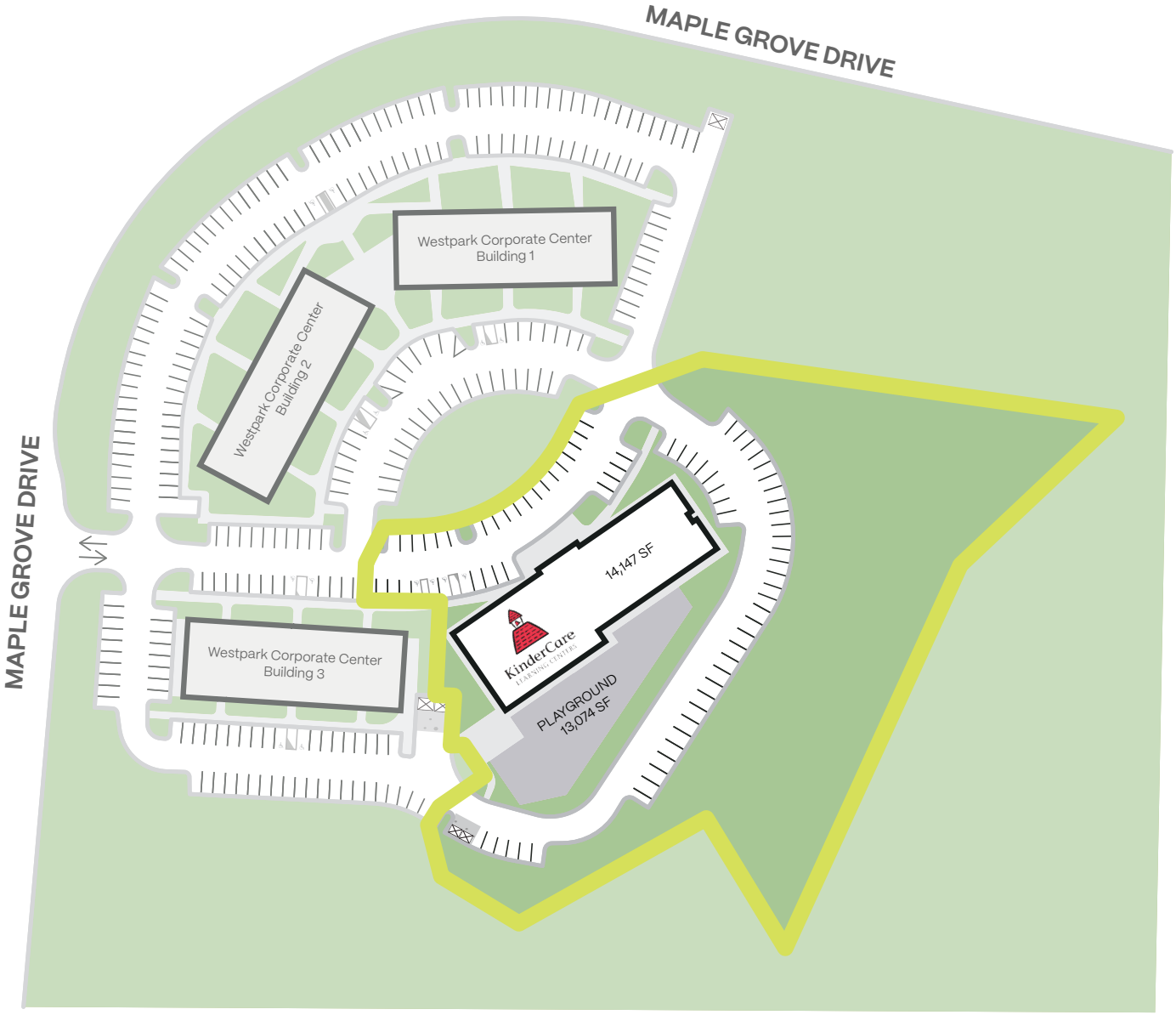
KinderCare Learning Centers is one of the largest and most established providers of early childhood education and care in the United States, with more than five decades of operating history. The company operates over 2,700 early learning centers and programs across 41 states and the District of Columbia, serving families with children ranging from infants to school-aged students. KinderCare's research-based Early Foundations® curriculum is designed around whole-child development, integrating early literacy, STEM fundamentals, creative arts, physical activity, and social-emotional learning to build strong academic and developmental foundations. Its programs are structured to ensure children are not only safe and supported, but actively progressing toward key milestones that prepare them for elementary school and long-term success.

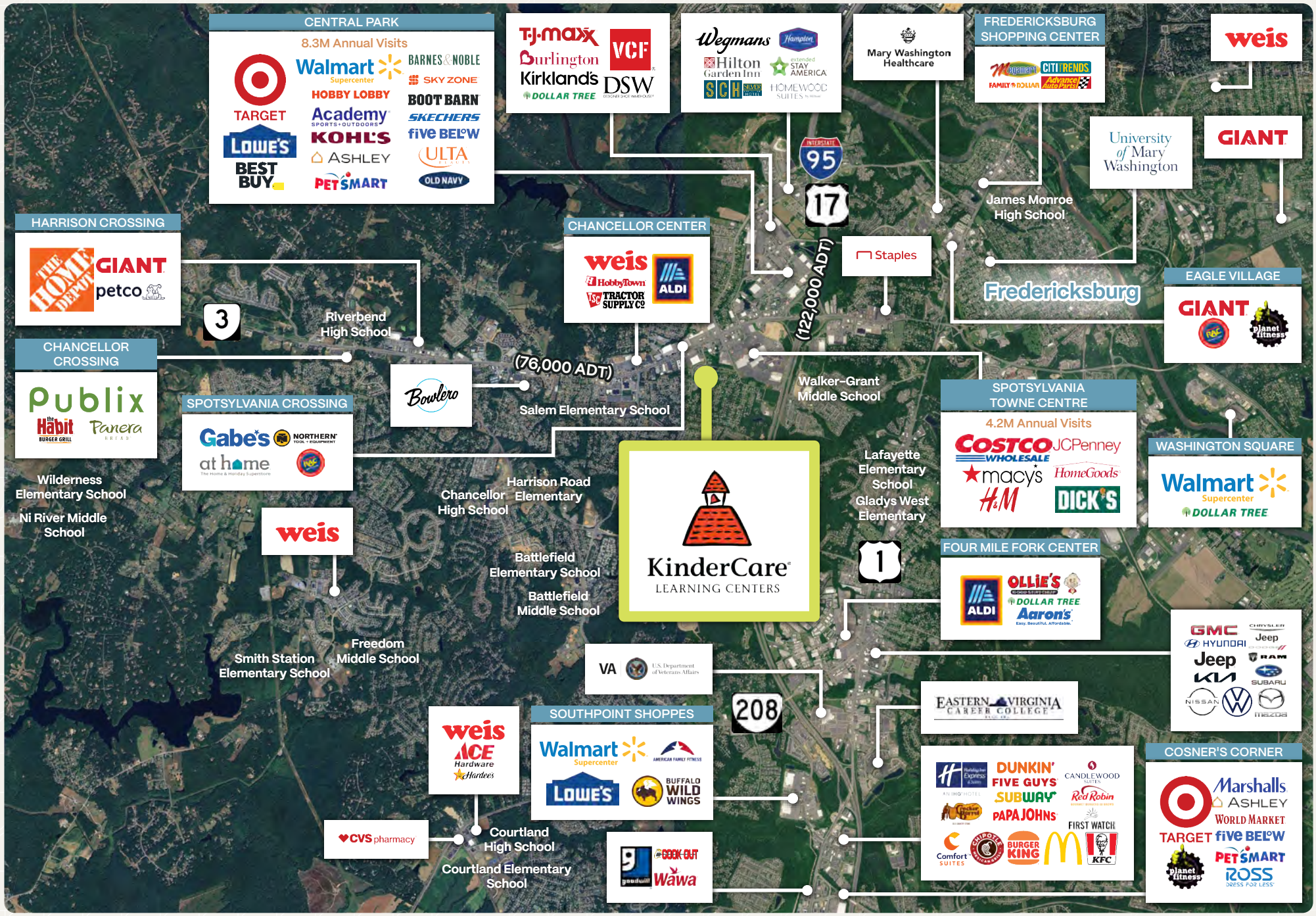
Headquartered in Lake Oswego, Oregon, KinderCare maintains a strong emphasis on operational consistency, safety protocols, teacher training, and national accreditation standards, reinforcing its reputation as a high-quality, institutional-grade operator within a highly fragmented sector. In October 2024, KinderCare completed its initial public offering on the New York Stock Exchange under the ticker "KLC," enhancing its access to capital and positioning the company for continued expansion and long-term growth within the early education industry.

KinderCare Education LLC, the entity behind the lease, is a wholly owned subsidiary of **Kinder Care Learning Companies, Inc.**, the Guarantor.

For additional information, visit www.kindercare.com

Site Plan


MAPLE GROVE DRIVE
MAPLE GROVE DRIVE
Westpark Corporate Center
Building 1
Westpark Corporate Center
Building 2
Westpark Corporate Center
Building 3
14,147 SF
KinderCare
LEARNING CENTERS
PLAYGROUND
13,074 SF


CENTRAL PARK
8.3M Annual Visits
TARGET
Walmart Supercenter
BARNES & NOBLE
SKY ZONE
HOBBY LOBBY
BOOT BARN
Academy SPORTS+OUTDOORS
SKECHERS
LOWE'S
KOHL'S
five BELOW
ASHLEY
ULTA BEAUTY
BEST BUY
PETSMART
OLD NAVY
T.J.maxx
VCF
Burlington
Kirkland's
DSW
DOLLAR TREE
Wegmans
Hampton
Hilton Garden Inn
extended STAY AMERICA
SCH
HOMEWOOD SUITES
Mary Washington Healthcare
FREDERICKSBURG SHOPPING CENTER
Mcdonald's
CITI TRENDS
FAMILY DOLLAR
Advance Auto Parts
weis
University of Mary Washington
GIANT
95
17
James Monroe High School
HARRISON CROSSING
THE HOME DEPOT
GIANT
petco
CHANCELLOR CENTER
weis
HobbyTown
ALDI
TSC TRACTOR SUPPLY CO
Staples
(122,000 ADT)
Fredericksburg
EAGLE VILLAGE
GIANT
planet fitness
3
Riverbend High School
CHANCELLOR CROSSING
Publix
the Habit BURGER GRILL
Panera BREAD
(76,000 ADT)
Bowlero
Salem Elementary School
Walker-Grant Middle School
SPOTSYLVANIA CROSSING
Gabe's
NORTHERN TOOL + EQUIPMENT
at home
SPOTSYLVANIA TOWNE CENTRE
4.2M Annual Visits
COSTCO WHOLESALE
JCPenney
macy's
HomeGoods
H&M
DICK'S
WASHINGTON SQUARE
Walmart Supercenter
DOLLAR TREE
Wilderness Elementary School
Ni River Middle School
Harrison Road Elementary
Chancellor High School
Lafayette Elementary School
Gladys West Elementary
weis
KinderCare LEARNING CENTERS
1
FOUR MILE FORK CENTER
ALDI
OLLIE'S
DOLLAR TREE
Aaron's
Battlefield Elementary School
Battlefield Middle School
Freedom Middle School
Smith Station Elementary School
VA
U.S. Department of Veterans Affairs
GMC
CHRYSLER
HYUNDAI
Jeep
Jeep
RAM
KIA
SUBARU
NISSAN
VW
mazda
208
EASTERN VIRGINIA CAREER COLLEGE
weis
ACE Hardware
Hardee's
SOUTHPOINT SHOPPES
Walmart Supercenter
AMERICAN FAMILY FITNESS
LOWE'S
BUFFALO WILD WINGS
DUNKIN'
FIVE GUYS
CANDLEWOOD SUITES
SUBWAY
Red Robin
PAPA JOHNS
FIRST WATCH
Comfort SUITES
CHIPOTLE
BURGER KING
KFC
COSNER'S CORNER
Marshalls
ASHLEY
WORLD MARKET
TARGET
five BELOW
PETSMART
planet fitness
ROSS DRESS FOR LESS
CVS pharmacy
Courtland High School
Courtland Elementary School
goodwill
COOK-OUT
Wawa

TJ·maxx
Burlington
Kirkland's
DOLLAR TREE
VCF
DSW
Wegmans
Hampton
Hilton Garden Inn
extended STAY AMERICA
SCH
HOMEWOOD SUITES
Mary Washington Healthcare
EAGLE VILLAGE
GIANT
Planet Fitness
KinderCare
LEARNING CENTERS
University of Mary Washington
WESTWOOD CENTER
Staples
DOLLAR GENERAL
HARBOR FREIGHT
DUNKIN'
SUBWAY
AutoZone
POPEYES
FREDERICKSBURG DESIGN CENTER
goodwill
GOLD'S GYM
Downtown Fredericksburg
17
INTERSTATE 95
(122,000 ADT)
3
(76,000 ADT)
CENTRAL PARK
8.3M Annual Visits
TARGET
Walmart Supercenter
BEST BUY
HOBBY LOBBY
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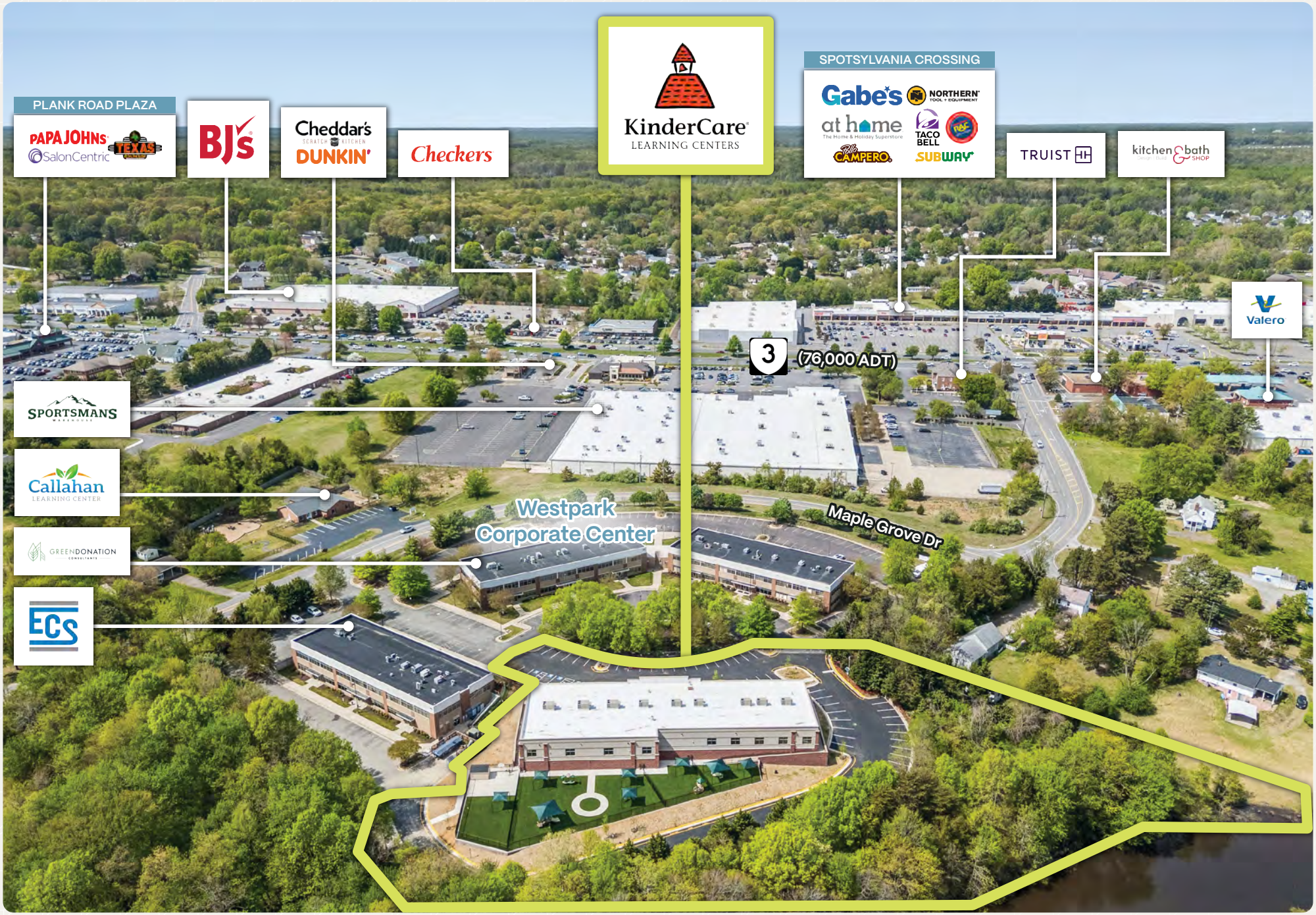
OLD NAVY
Bassett
ASHLEY
KOHL'S
PETSMART
HomeGoods
Michael's
DXL BIG + TALL
LA-Z-BOY
RED LOBSTER
VILLAGE SQUARE SHOPPING CENTER
DOLLAR TREE
COSMO PROF
ONE BODY TRAINING
Hooky
THE HOME DEPOT
SPORTSMANS
SPOTSYLVANIA TOWNE CENTRE
4.2M Annual Visits
COSTCO WHOLESALE
belk
macy's
JCPenney
H&M
DICK'S
HomeGoods
Maple Grove Dr
Westpark Corporate Center
GREENDONATION CONSULTANTS
ECS

Aerial | North View



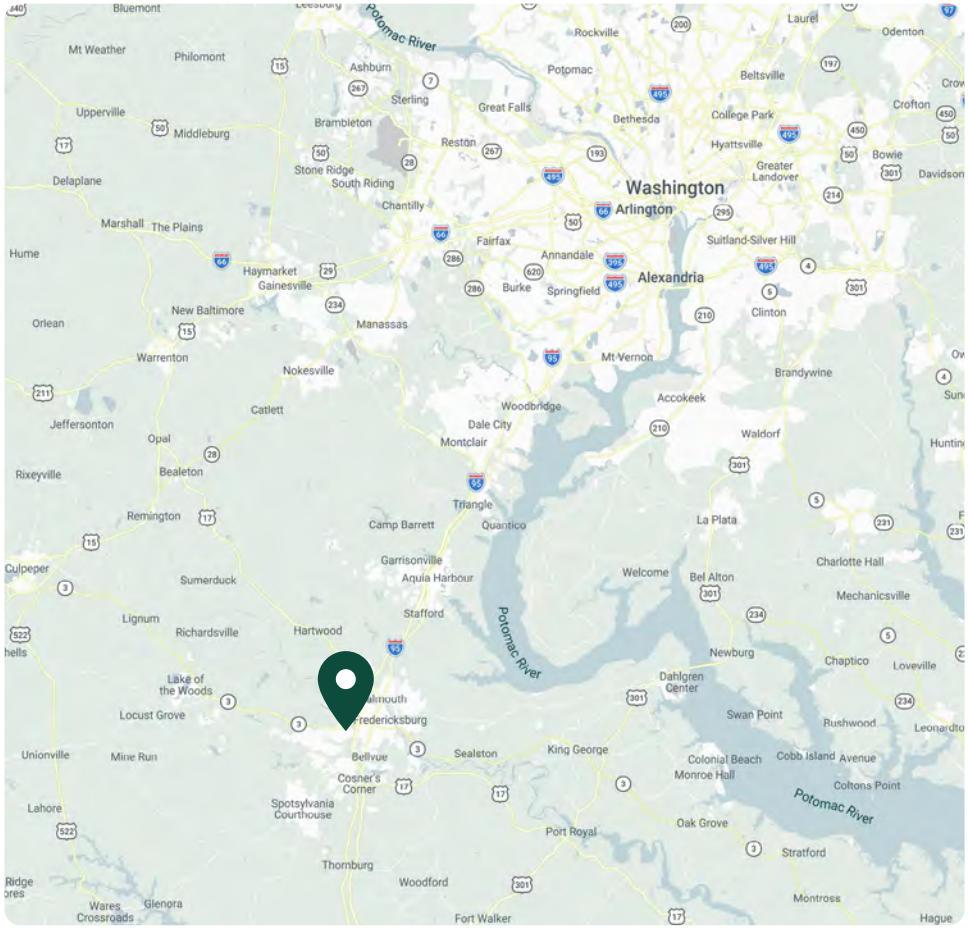
KinderCare
LEARNING CENTERS
Chancellor High School
Salem Elementary School
Marshall School
Bowlero
CVS pharmacy
Pizza Hut
Wawa
CHANCELLOR CENTER
weis
HobbyTown
TRACTOR SUPPLY CO
ALDI
PLANK ROAD PLAZA
PAPA JOHNS
SalonCentric
TEXAS
BJ's
MARLO
Faith Baptist School
3
(76,000 ADT)
Fredericksburg Health and Rehab
DUNKIN'
planet fitness
urban Air
Advance Auto Parts
Arby's
Callahan
LEARNING CENTER
SPORTSMANS
WAREHOUSE
ECS
Maple Grove Dr
GREENDONATION
CONSULTANTS
Westpark Corporate Center

The City of Fredericksburg (population approximately 29,000) is located along the Interstate 95 corridor in central Virginia, positioned midway between Washington, D.C., the nation's capital, and Richmond, Virginia's capital city, approximately one hour from both. As part of the greater Washington, D.C. metropolitan area, Fredericksburg serves as one of the region's most desirable and affluent southern submarkets, benefiting from strong commuter access, expanding residential development, and sustained in-migration from Northern Virginia. Its location along I-95, combined with access to U.S. Route 1 and the Virginia Railway Express (VRE), provides direct connectivity to major employment centers throughout the D.C. metro while maintaining a distinct historic charm and lifestyle appeal.

Fredericksburg's economy is supported by a diverse base of tourism, healthcare, education, professional services, and government-related employment. Tourism plays a significant role, with approximately 1.5 million visitors annually drawn to the area's historic downtown, visitor center, Civil War battlefield sites, museums, and year-round events. Ongoing mixed-use redevelopment in and around downtown has introduced luxury residential units, boutique retail, restaurants, and office space, contributing to continued revitalization and strengthening the city's position as a cultural and commercial hub for northern central Virginia. The area's walkable core, historic architecture, and waterfront along the Rappahannock River further enhance its appeal to residents and visitors alike.

Fredericksburg and the surrounding region offer a robust network of recreational and cultural amenities. Nearby attractions include the Fredericksburg and Spotsylvania National Military Park, Fredericksburg Area Museum, Ridderhof Martin Gallery, Twin Lakes, Shannon Green Golf Course, and the General Mercer Monument, among many others. The region is rich in outdoor recreation opportunities, with lakes, rivers, parks, and trail systems that attract both tourists and permanent residents. In addition to its tourism draw, Fredericksburg functions as a primary retail and service hub for a broad surrounding trade area spanning multiple counties in northern and central Virginia.

As part of the Washington, D.C. metropolitan area, home to nearly 6.4 million residents, the region benefits from one of the highest-income and most highly educated populations in the United States. The D.C. metro serves as the political, cultural, and economic center of the nation, anchored by the federal government and a dense concentration of professional services, technology, healthcare, defense, and education institutions. The region hosts



more than 20 colleges and universities and maintains a diverse workforce of professionals, academics, diplomats, and subject-matter experts. Major employers across the metro include the U.S. Federal Government, District of Columbia Government, Georgetown University, George Washington University, American University, Howard University, Children's National Medical Center, MedStar Health, Washington Hospital Center, Deloitte, Insperity, TriNet, Paragon Systems, Inova Health System, and numerous federal agencies and defense contractors. Continued growth in technology, cybersecurity, healthcare, professional services, and public-sector investment supports long-term economic stability throughout the region, reinforcing Fredericksburg's position within one of the most economically influential metropolitan areas in the country.

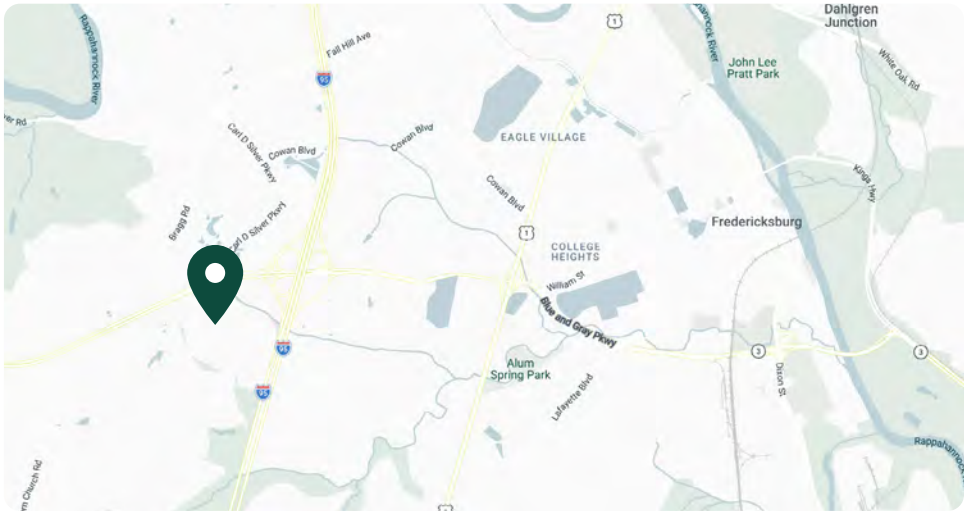
The property occupies a strategic location within the greater Washington, D.C. metropolitan area, providing access to a broad, affluent population base and a highly diversified, stable economic foundation. Positioned just a mile from Interstate 95 (122,000 ADT), the site benefits from direct connectivity to Washington, D.C. (~50 miles), reinforcing its long-term growth prospects and sustained demand drivers.

Situated within Westpark Corporate Center, the property is part of a professional, well-maintained business park environment featuring Class A landscaping and a strong mix of stable, professional office tenants. The site offers a functional footprint with ample parking and dedicated outdoor playground space. It is conveniently located just off highly trafficked Plank Road/Highway 3 (76,000 ADT), the primary east-west corridor through Fredericksburg and one of the city's dominant retail and commercial thoroughfares.

The surrounding retail environment is exceptionally strong, anchored by major national tenants and shopping centers including Central Park shopping center, one of the largest open-air shopping centers on the East Coast with more than 150 retailers, which features Target, Walmart, Lowe's, Academy Sports, Regal Cinemas, Kohl's, Barnes & Noble, Hobby Lobby, Total Wine, PetSmart, Ulta, Pottery Barn Outlet, DSW, Chuck E. Cheese, and Best Buy; and the nearby Spotsylvania Towne Centre (featuring Costco, Dick's Sporting Goods, Arhaus, HomeGoods, Macy's, JCPenney, Michaels, X Golf, and more). Additional retail clusters include Spotsylvania Crossing (At Home, Gabe's, Taco Bell), Chancellor Center (ALDI, Tractor Supply, CVS, McDonald's, and more), as well as Sportsman's Warehouse, BJ's Wholesale Club, Dunkin', Cheddar's, CAVA, Checkers, Planet Fitness, Urban Air Trampoline Park, Chick-fil-A, Crunch Fitness, Raising Cane's, Bowlero, and numerous other national operators.

Additional area traffic drivers include the Fredericksburg Convention Center; Fredericksburg's historic and revitalized downtown; Fun Land of Fredericksburg Amusement Park & Arcade; Mary Washington Hospital, a 471-bed regional medical center with a designated Level II Trauma Center and Level III NICU anchoring a state-of-the-art healthcare system; and the 234-acre University of Mary Washington campus serving approximately 3,800 students. The area is further supported by multiple elementary, middle, and high schools, as well as outdoor recreation amenities including the Rappahannock River, regional golf courses, and numerous parks.

The property benefits from robust, affluent, and highly educated demographics, with a population of 220,605 within a 10-mile radius and an annual growth rate of 1.19%. The average household income of $140,387 and average home value of $529,957 reflect a working population with significant discretionary spending power. Additionally, 41.5% of residents within 5 miles hold a Bachelor's Degree or higher, well above the national average. The broader Fredericksburg area continues to experience steady residential expansion, including new housing developments throughout the city and continued mixed-use revitalization within the downtown core.



Nearby Shopping Centers & Retailers	Visit Data (per Placer.ai)
Central Park	8.3M Annual Visits
Walmart	1.4M Annual Visits, Top 11% in VA
Target	719.300 Annual Visits
Wawa	467,200 Annual Visits
Chick-fil-A	360,600 Annual Visits
Hobby Lobby	343,100 Annual Visits, Top 14% in Nationwide
T.J. Maxx	299,000 Annual Visits, Top 10% in VA
Spotsylvania Towne Centre	4.2M Annual Visits
Costco	1M Annual Visits
Belk	278,400 Annual Visits, Top 3% Nationwide
DICK's Sporting Goods	232,200 Annual Visits, Top 20% in VA
Michaels	178,600 Annual Visits, Top 20% in VA

220,605
2025 Total Population

$520,957
Average Home Value

$140,387
Average Household Income

919 Maple Grove Dr, Fredericksburg, VA 22407

Population Summary	3 Miles	5 Miles	10 Miles
2020 Total Population	52,923	126,200	204,791
2025 Total Population	55,568	132,266	220,605
2030 Total Population	57,309	137,592	234,003
2025–2030 Annual Growth Rate	0.62%	0.79%	1.19%
2025 Total Daytime Population	62,485	138,904	204,884
Average Household Income			
2025	$120,970	$133,015	$140,387
2030	$133,085	$145,147	$153,726
Average Home Value			
2025	$488,777	$503,429	$520,957
2030	$574,675	$580,797	$589,615

Major Employers in Fredericksburg	# of Employees
Mary Washington Hospital	1,000+
University of Mary Washington	500–999
Fredericksburg City Public Schools	500–999
City of Fredericksburg	500–999
Walmart	500–999
Wegmans Store #07	500–999
Rappahannock Area Community Services Board	500–999
Ensemble RCM LLC	250–499
VDOT	250–499
Medicorp Health System	250–499

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Senior Partner
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In Association with Scott Reid & ParaSell, Inc. | Costa Mesa, California | A Licensed Virginia Broker #0226032019

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