OFFERING MEMORANDUM

The Learning Experience

Austin, TX (Tech Ridge)

Fisher James Capital



HIGH-GROWTH CHILDCARE DEMAND

Projected 9.75% household growth over the next five years with $34M+ in annual childcare consumer spending within 3 miles.

RENDERING

This property is listed in conjunction with Texas-licensed real estate broker Delta Commercial.

Fisher James Capital

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Fisher James Corp. ("Broker") has 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.

- New 16-Year Net Lease to The Learning Center
  - → Attractive 12% Scheduled Rent Increases Providing a Hedge Against Inflation
  - → Minimal Landlord Responsibilities
- E-Commerce Resistant Tenant in High-Demand Childcare Sector
  - → Strong Long-Term Demand Supported by Continued Population & Household Growth
- Best-in-Class, Fast-Growing Childcare Brand with 600+ Centers Open or Under Development in 30+ States
  - → Plans to Open 40-70 Centers per Year
- Brand New 2026 Construction with Outdoor Play Area
  - → Estimated Opening in March 2027
- Strategic Location at the Northeast Corner of Center Lake Dr & W. Parmer Ln (52,743 ADT)
  - → Multiple Access Points & Ample Parking
- Located in North Austin's Premier Live-Work-Play District, Tech Ridge
  - → Adjacent to Parmer Austin Technology & Research Park
  - → Nearby Employers include Apple, Dell, General Motors, Qualcomm, IBM, Meta, Samsung, Applied Materials, 3M, & More
  - → 14,000+ Employees within a 5 Minute Drive
- Attractive Demographics within a 10-Mile Radius
  - → Total Daytime Population of Over 1 Million
  - → Annual Household Growth Rate of Over 2%
  - → Average Household Income of $143,019
  - → 57.6% of the Population (25+) Hold a Bachelor's Degree or Higher
- Austin MSA is One of the Fastest Growing Metros in the U.S.
  - → Population of 2.5M+ & MSA GDP of $248B

Brand New 2026 Construction
with Outdoor Play Area & Ample Parking

Best-in-Class Tenant Serving High-Demand Childcare Sector

$78M+ Total Consumer Spending on Childcare Annually
within a 5-Mile Radius

$143,019 AHHI (10 Mi)
Annual Household Growth Rate of Over 2%

~10 Miles North of Downtown Austin
in Thriving Tech Ridge District

No State Income Tax
in Texas



$6,857,000

7.00% CAP RATE

View on Map ↗

ANNUAL RENT			
Year		**Annual Rent**	**Return**
Year 1		**$480,000[1]**	**7.00%**
Years 2–5		$480,000	7.00%
Years 6 – 10		$537,600	7.84%
Years 11 – 16		$602,112	8.78%
Years 17 – 21	(Option 1)	$674,365	9.83%
Years 22 – 26	(Option 2)	$755,289	11.01%

NOTE:

[1]Tenant shall receive a rent concession during the first 12 months, during which period Tenant shall pay the greater of (a) 16% of Tenant's monthly gross revenue; or (b) an escalating monthly rent schedule amounting to $240,000. Seller shall credit the difference in rent from close of escrow until Tenant is paying full rent.

[2]The Guaranty has an initial maximum liability of $1,000,000 and decreases by $200,000 on each anniversary of the Rent Commencement Date and by any payment amount made by Guarantor on Tenant's behalf.

LOCATION	12705 Center Lake Dr, Austin, TX 78753
LOT SIZE	±0.92 acres or ±40,075 square feet
IMPROVEMENTS	A ±10,000 SF retail building for **The Learning Experience** with a ±5,160 SF outdoor play area
YEAR BUILT	2026
PARKING	±40 parking spaces
TENANT	TLE at Austin-Parmer, LLC
GUARANTOR	The Learning Experience Corp.[2]
LEASE TERM	16 years
INITIAL ANNUAL RENT	$480,000[1]
RENTAL INCREASES	12% in years 6 and 11 and at options
RENEWAL OPTIONS	Two (2) 5-year options
TAXES	Tenant is responsible and pays as Additional Rent
INSURANCE	Tenant is responsible and pays direct
MAINTENANCE	Tenant is responsible for maintaining the Leased Premises, including HVAC (excludes roof & structure) Landlord is responsible for roof, structure, and all lines, pipes, and wires located outside of the Leased Premises, but serving the Leased Premises
RIGHT OF FIRST REFUSAL	Tenant shall have a Right of First Refusal to purchase the property on the same terms and conditions as any bona fide third-party offer by exercising such right within ten (10) days after receipt of notice.
FINANCING	Delivered free and clear of permanent financing

The Learning Experience

Best-in-Class Early Education Tenant in High-Demand Childcare Category

Expanding National Brand with 600+ Locations Operating or Under Development

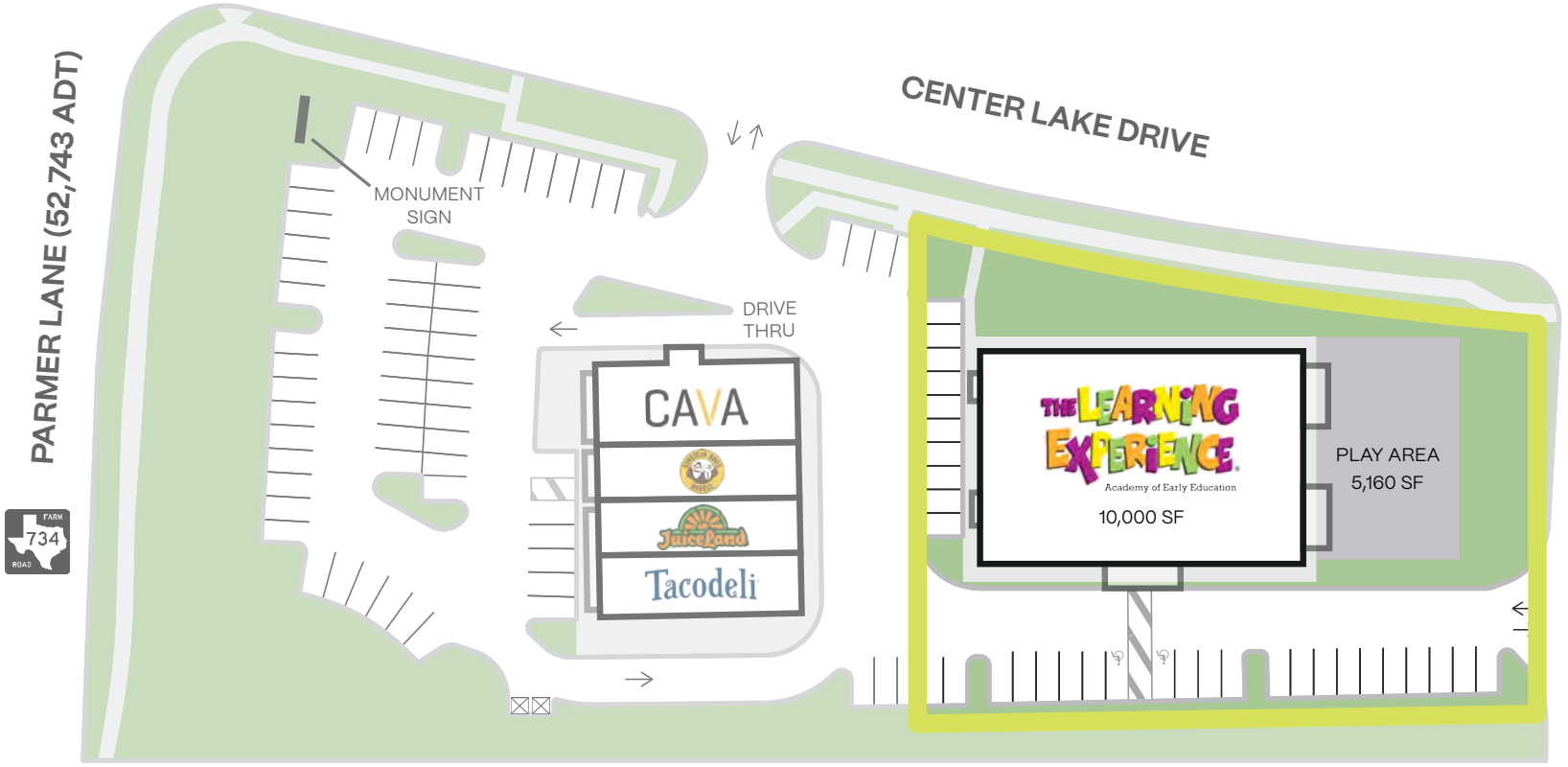


The Learning Experience ("TLE") is a leading early childhood education and childcare platform headquartered in Deerfield Beach, Florida. Founded in 2001, TLE operates and franchises academy-style childcare centers serving children from six weeks to six years old. The company's model is built around full-day daycare, preschool, kindergarten readiness, proprietary curriculum, and family-focused enrichment. Its L.E.A.P.® curriculum emphasizes language, literacy, cognitive development, social-emotional growth, and school preparation, while its Bubbles and Friends platform supports curriculum engagement beyond the classroom.

TLE has grown into one of the largest childcare franchise systems in the United States. As of 2026, the company has more than 450 operating locations across 30 states, with over 600 sites open or under development. Its typical center prototype includes approximately 10,000 square feet of indoor space, outdoor playground area, and capacity to serve up to approximately 180 children.

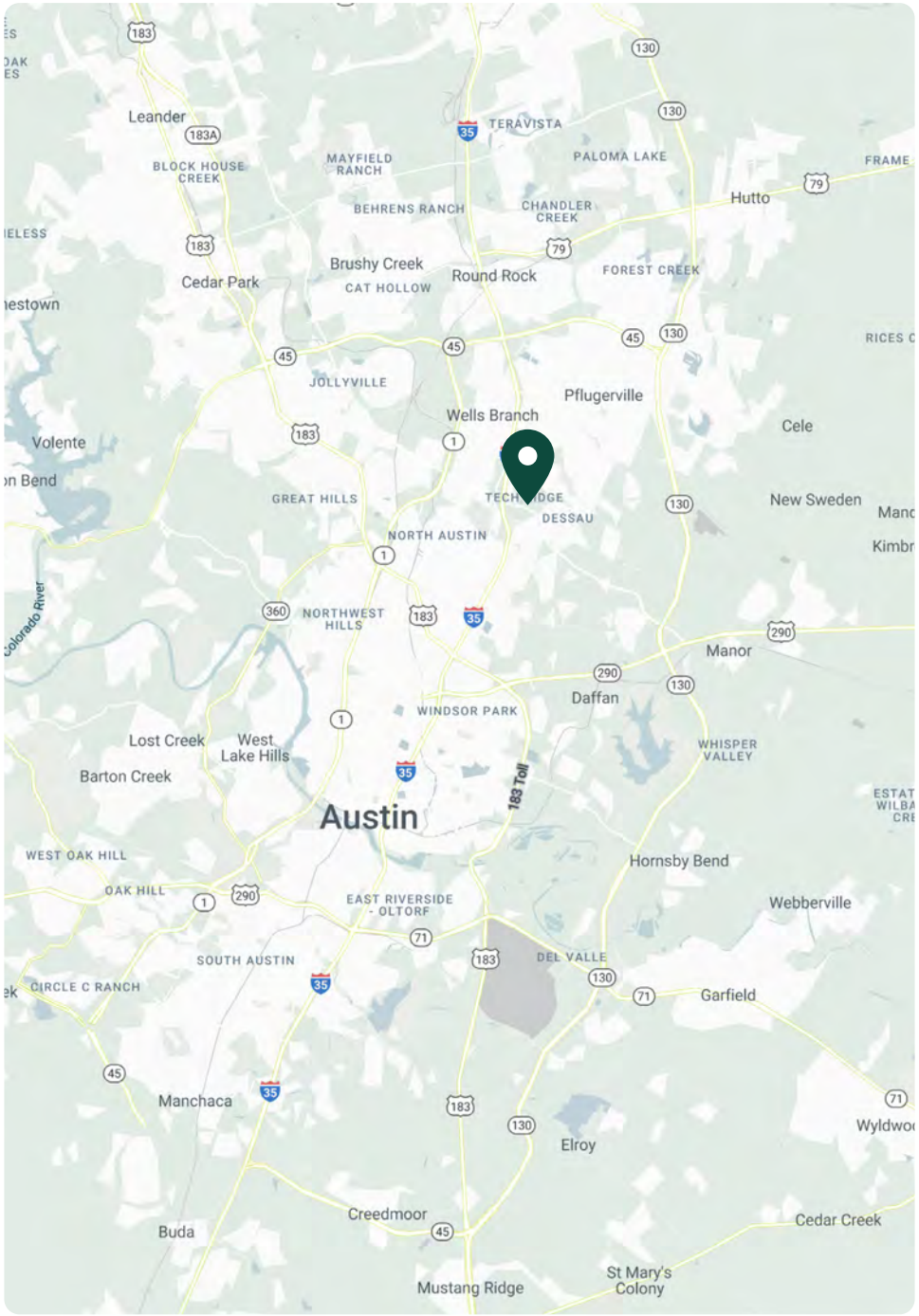
In July 2025, Harvest Partners completed a majority acquisition of TLE from Golden Gate Capital. TLE remains privately held and the company's continued growth is supported by strong childcare demand, franchise expansion, private equity sponsorship, and a scalable operating model in a needs-based education category.

For more information, visit www.thelearningexperience.com.


PARMER LANE (52,743 ADT)
FARM 734 ROAD
CENTER LAKE DRIVE
MONUMENT SIGN
DRIVE THRU
CAVA
JuiceLand
Tacodeli
THE LEARNING EXPERIENCE
Academy of Early Education
10,000 SF
PLAY AREA
5,160 SF


MUELLER REGIONAL RETAIL CENTER
SPROUTS FARMERS MARKET
BEST BUY
Marshalls
Michaels
OLD NAVY
Total Wine & More
CAPITAL PLAZA
ROSS DRESS FOR LESS
Burlington
TARGET
MELROSE
dell children's Ascension
H-E-B
TEXAS
The University of Texas at Austin
AUSTIN COMMUNITY COLLEGE DISTRICT
TARGET
THE LEARNING EXPERIENCE
Academy of Early Education
Walmart Supercenter
ANYTIME FITNESS
planet fitness
Austin-Bergstrom International Airport
Downtown Austin
(~12 Miles)
LBJ High School
290
183
1 TEXAS
Navarro Early College High School
H-E-B
Walnut Creek Elementary School
Mc Bee Elementary School
LOWE'S
Brentwood Christian School
SPRINGDALE SHOPPING CENTER
H-E-B
ROSS DRESS FOR LESS
dd's DISCOUNTS
Walmart Supercenter
THE HOME DEPOT
Academy SPORTS+OUTDOORS
275 TEXAS
COURTYARD BY MARRIOTT
Hilton Garden Inn
mi casa market
Idea Public Schools
Copperfield Elementary School
35
(165,934 ADT)
Fresh Bowl
TECH RIDGE CENTER
H-E-B
JCPenney
Schlotzsky's
SUBWAY
MOD PIZZA
IN-N-OUT BURGER
Valero
element
Parmer Ln (52,743 ADT)
DELL Technologies
LA QUINTA BY WYNDHAM
TOWNEPLACE SUITES MARRIOTT
QT QuikTrip
HOMEWOOD SUITES by Hilton


The Learning Experience
Academy of Early Education
LA FRONTERA VILLAGE
sam's club
LOWE'S
OLD NAVY
BARNES & NOBLE
Marshalls
KOHL'S
WORLD MARKET
Burlington
HOBBY LOBBY
ROUND ROCK CROSSING
TARGET
Michaels
BEST BUY
The Home Depot
amazon
Distribution Center
PARMER CROSSING
planet fitness
HobbyTown
HARBOR FREIGHT
THE SHOPS AT WELLS BRANCH
Pizza Hut
TACO BELL
SUBWAY
FedEx
McNeil High School
1 TEXAS
Round Rock
(~8 Miles)
Round Rock High School
45 TEXAS
CINEMARK
Northwest Elementary School
H-E-B
Cedar Ridge High School
planet fitness
Spring Hill Elementary School
Pflugerville High School
COUNTRYSIDE PLACE
H-E-B
BURGER KING
goodwill
Walmart
Supercenter
LOWE'S
John B Connally High School
275 TEXAS
INTERSTATE 35
(165,934 ADT)
Barron Elementary School, PfISD
Parmer Austin Technology & Research Park
Fairfield
Residence INN
SPRINGHILL SUITES
The Home Depot
MT PLAYMORE
FC Austin
amc
THEATRES
Parmer Ln (52,743 ADT)
Parmer Village
New Mixed-Use Development
TECH RIDGE CENTER
H-E-B
JCPenney
Schlotzsky's
SUBWAY
MOD PIZZA
IN-N-OUT BURGER
SHOPS AT TECH RIDGE
FLOOR & DECOR
FITNESS CONNECTION
DOLLAR TREE
ROSS
DRESS FOR LESS
Jersey Mike's
five BELOW
PETSMART
Raising Cane's
3M
gm
Qualcomm
tcs
TATA CONSULTANCY SERVICES
BAE SYSTEMS
Infosys
natera
LaQuinta
TOWNEPLACE SUITES
MARRIOTT
DELL Technologies
element
BY WESTIN



Austin–Round Rock MSA Population of 2.5M+

Tech Ridge is one of North Austin's fastest-growing mixed-use employment and commercial districts, located approximately 10 miles north of Downtown Austin along the Interstate 35 and Parmer Lane corridors. The area has emerged as a premier destination for technology, advanced manufacturing, office, retail, and residential development, driven by Austin's continued northward expansion, exceptional transportation access, and proximity to many of the region's largest employers. Tech Ridge continues to attract significant corporate investment and population growth, supported by a highly educated workforce and one of the strongest employment markets in Texas.

The corridor is anchored by Parmer Austin, one of the nation's largest suburban office parks with millions of square feet of Class A office space occupied by major employers including Apple, Dell Technologies, Samsung, IBM, General Motors, Qualcomm, Meta, Applied Materials, Infosys, Natera, BAE Systems, HID, Capgemini, Johnson Controls, and many others. The area also continues to experience substantial mixed-use growth through developments such as the EastVillage master-planned, mixed-use development and numerous apartment communities and new retail developments continue to reinforce Tech Ridge as one of Austin's premier live-work-play districts.

The Tech Ridge corridor benefits from exceptional regional connectivity via Interstate 35, SH-130, U.S. Highway 183, and Parmer Lane, providing convenient access throughout the Austin metropolitan area, Austin-Bergstrom International Airport, and the region's major employment centers.

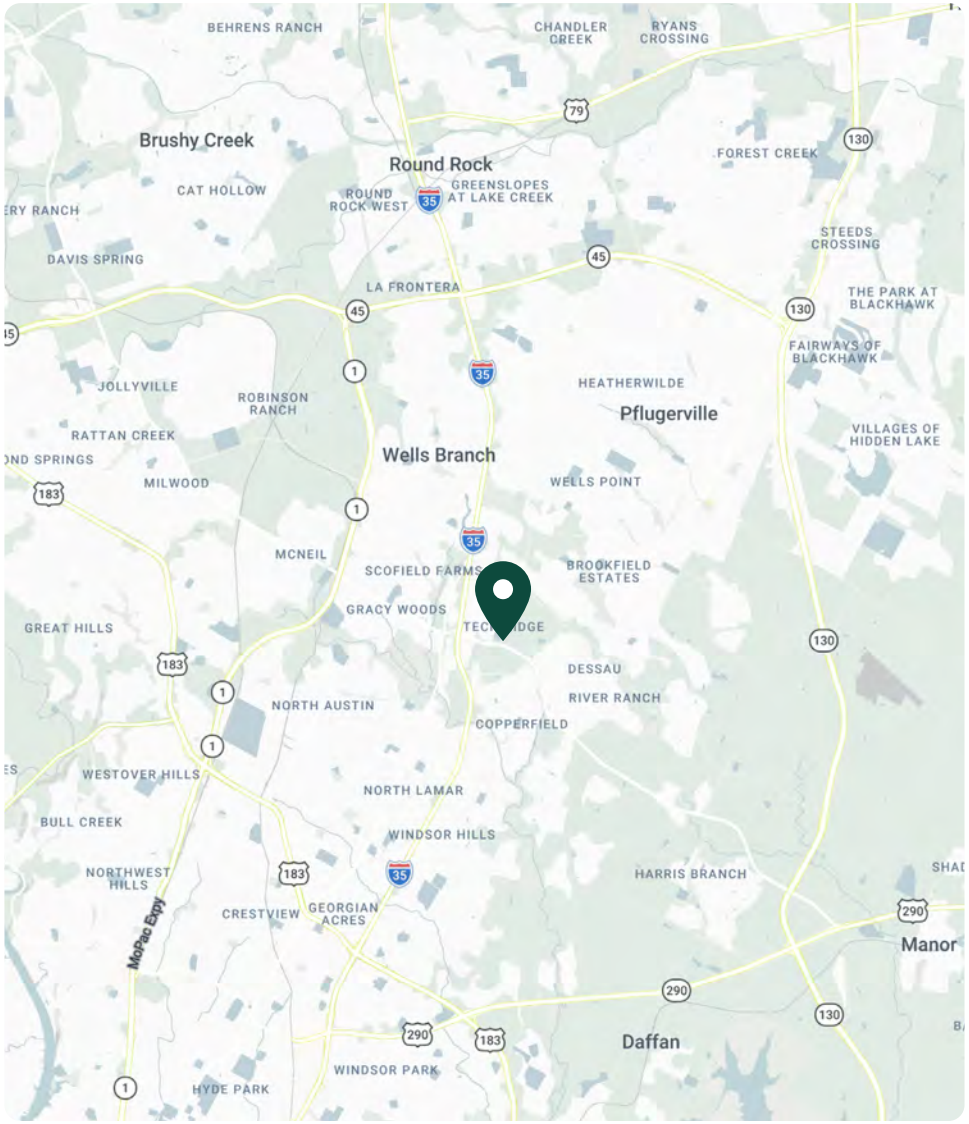
The Austin-Round Rock-Georgetown MSA, with a population exceeding 2.5 million, is one of the fastest-growing metropolitan regions in the United States and among the nation's leading technology and innovation hubs. Supported by a diverse economy spanning technology, semiconductor manufacturing, life sciences, advanced manufacturing, healthcare, education, and professional services, the region is home to numerous Fortune 500 companies and major operations including Dell Technologies, Apple, Tesla, Oracle, Samsung, Amazon, Google, IBM, Meta, Intel, Cisco, and Whole Foods Market. Combined with a highly educated workforce, more than 20 colleges and universities, and continued corporate investment, the Austin region remains one of the country's strongest markets for long-term economic and population growth.

The subject property occupies a convenient location at the northeast corner of Center Lake Drive and W. Parmer Lane (52,743 ADT), featuring convenient access within one of Austin's fastest-growing technology, employment, and retail corridors. Located adjacent to the Parmer Technology and Research Park, the property benefits from a substantial daytime workforce, with 434,137 employees within a 10-mile radius and more than 14,000 employees within a five-minute drive.

The surrounding area is anchored by millions of square feet of Class A office space, corporate campuses, and industrial space, occupied by many of the world's leading technology and advanced manufacturing companies, including Apple, Dell Technologies, General Motors, Qualcomm, IBM, Meta (Facebook), 3M, Infosys, Natera, Johnson Controls, HID, BAE Systems, Capgemini, Applied Materials, and Samsung's Austin Semiconductor campus, located less than 3.5 miles from the property. This concentration of major employers continues to drive population growth, housing demand, and strong daytime traffic throughout the corridor.

Immediately adjacent to the property are Austin Waters at Tech Ridge (300 units), Bridge at Tech Ridge (294 units), Homewood Suites by Hilton, and an H-E-B-anchored shopping center featuring Pinstack, In-N-Out Burger, Bank of America, Panda Express, CareNow Urgent Care, and more. Other nearby commercial destinations include the Shops at Tech Ridge, anchored by Floor & Décor and Ross with Chick-fil-A and additional retailers; a Walmart Supercenter and Lowe's-anchored center; AMC Theatre, JCPenney, Walgreens, QuikTrip, numerous national hotel brands, PopStroke mini golf, and Austin FC's $45 million St. David's Performance Center, featuring four full-size soccer fields and a 30,000-square-foot training facility on 23 acres. Numerous nearby schools, including Dessau Middle School, Dessau Elementary School, River Oaks Elementary School, Barron Elementary School, Wieland Elementary School, and others, further contribute to consistent daily traffic.

The surrounding Tech Ridge and Parmer Lane corridor continues to experience significant commercial and residential expansion. New and recent developments include the adjacent retail shops, the nearby Parmer Village mixed-use development featuring retail, restaurants, office space, and an Element by Marriott hotel. Residential growth continues with The Post at Parmer (350 units), Presidium Tech Ridge (358 units), The Rhett Apartments (215 units), The Howard, The Merle on Howard, Edge, Edgebrook single-family homes, and numerous additional communities. Just over 3.5 miles away, the



transformative EastVillage development is creating one of North Austin's premier mixed-use destinations, with approximately 810,000 square feet of office space, 225,000 square feet of retail, nearly 100,000 square feet of restaurants, a movie theater, multiple hotels, approximately 2,000 multifamily units, single-family homes, parks, and extensive public open space, further reinforcing the area's long-term growth trajectory.

1,030,999
Total Daytime Population

$644,200
Average Home Value

$143,019
Average Household Income



12705 Center Lake Dr, Austin, TX 78753

HIGH-GROWTH CHILDCARE DEMAND
Projected 9.75% household growth over the next five years with $34M+ in annual childcare consumer spending within 3 miles.

Population Summary	3 Miles	5 Miles	10 Miles
2020 Total Population	122,543	270,611	862,350
2026 Total Population	139,893	302,861	950,353
2030 Total Population	149,944	320,319	1,027,886
2026-2031 Annual Growth Rate	***1.40%***	***1.13%***	***1.58%***
2026 Total Daytime Population	126,459	329,956	1,030,999
Household Summary			
2026 Average Household Income	$114,659	$118,189	$143,019
2026 Average Home Value	$533,547	$539,759	$644,200
2026 Total Households	60,120	131,499	395,376
2031 Total Households	66,220	143,049	436,738
2026-2031 Annual Growth Rate	***1.95%***	***1.70%***	***2.01%***
Annual Consumer Spending			
Childcare	***$34,458,253***	***$78,209,7354***	***$293,350,200***

Major Employers in Travis County/Austin MSA	# of Employees
State of Texas	66,318
The University of Texas/Austin	32,369
HEB Grocery Co.	27,271
Tesla, Inc.	21,191
City of Austin	18,234
Federal Government	16,000
Dell, Inc.	13,000
St. David's Healthcare	12,639
Ascension Seton Texas	12,635
Austin Independent School District	11,137
Amazon	11,000
Samsung Austin Semiconductor	5,000

11-03-2025

Information About Brokerage Services

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

WRITTEN AGREEMENTS ARE REQUIRED IN CERTAIN SITUATIONS: A license holder who performs brokerage activity for a prospective buyer of residential property must enter into a written agreement with the buyer before showing any residential property to the buyer or if no residential property will be shown, before presenting an offer on behalf of the buyer. This written agreement must contain specific information required by Texas law. For more information on these requirements, see section 1101.563 of the Texas Occupations Code. **Even if a written agreement is not required, to avoid disputes, all agreements between you and a broker should be in writing and clearly establish: (i) the broker's duties and responsibilities to you and your obligations under the agreement; and (ii) the amount or rate of compensation the broker will receive and how this amount is determined.**

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent by the buyer or buyer's agent. **An owner's agent fees are not set by law and are fully negotiable.**

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent. **A buyer/tenant's agent fees are not set by law and are fully negotiable.**

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
  - that the owner will accept a price less than the written asking price;
  - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

A LICENSE HOLDER CAN SHOW PROPERTY TO A BUYER/TENANT WITHOUT REPRESENTING THE BUYER/TENANT IF:

- The broker has not agreed with the buyer/tenant, either orally or in writing, to represent the buyer/tenant;
- The broker is not otherwise acting as the buyer/tenant's agent at the time of showing the property;
- The broker does not provide the buyer/tenant opinions or advice regarding the property or real estate transactions generally; and
- The broker does not perform any other act of real estate brokerage for the buyer/tenant.

Before showing a residential property to an unrepresented prospective buyer, a license holder must enter into a written agreement that contains the information required by section 1101.563 of the Texas Occupations Code. The agreement may not be exclusive and must be limited to no more than 14 days.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

Name of Sponsoring Broker (Licensed Individual or Business Entity)	License No.	Email	Phone
Name of Designated Broker of Licensed Business Entity, if applicable	License No.	Email	Phone
Name of Licensed Supervisor of Sales Agent/Associate, if applicable	License No.	Email	Phone
Name of Sales Agent/Associate	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials _____ _____ Date _____

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