



**ACTION
BEHAVIOR
CENTERS**

703 S Cedar Ridge Dr

Duncanville, TX 75137

**Healthcare
Investment Opportunity**

Offering Memorandum



±7 Year NNN Lease | 3% Annual Increases | 7.89% Avg. Cap Rate | 300+ Locations | Favorable Depreciation

MATTHEWS™

Exclusively Listed By

Points of Contact



Andrew Fagundo

Vice President

(310) 955-5834

andrew.fagundo@matthews.com

License No. 02062491 (CA)



Michael Moreno

Senior VP & Senior Director

(949) 432-4511

michael.moreno@matthews.com

License No. 01982943 (CA)



Tyler Swade

Vice President & Director

(630) 854-9717

tyler.swade@matthews.com

License No. 02238285 (CA)



Rahul Chhajed

Senior VP & Senior Director

(949) 432-4513

rahul.chhajed@matthews.com

License No. 01986299 (CA)

Andrew Fagundo, Tyler Swade, Michael Moreno, and Rahul Chhajed (in conjunction with Matthews Real Estate Investment Services, Inc., a cooperating foreign broker for this listing pursuant to Section 535.4(b) of the Texas Administrative Code)

Patrick Graham

Broker of Record | Lic. No. 9005919 (TX)

MATTHEWS™





Table of Contents

- 04 Property Overview
- 10 Financial Overview
- 14 Tenant Overview
- 15 Market Overview

Property Overview

Action Behavior Centers
703 S Cedar Ridge Dr Duncanville, TX 75137



Executive Summary



703 S Cedar Ridge Dr
Duncanville, TX 75137

±8,316 SF
GLA

±2 AC
Lot Size

NNN
Lease Type

The Opportunity

Matthews™ Healthcare Division is proud to present the exclusive opportunity to acquire a premier healthcare investment leased to Action Behavior Centers (ABC), one of the nation's largest and most established providers of Applied Behavioral Analysis (ABA) therapy.

This offering consists of a 100% fee simple interest in an ±8,316 SF facility situated on a 2-acre parcel in Duncanville, Texas; part of the Dallas–Fort Worth metroplex, one of the largest and fastest-growing MSAs in the United States.

The property is leased on a NNN basis with a 3% escalators and 7+ years of remaining term and is strategically located in an affluent DFW submarket with average household incomes over \$100,000. Positioned around one mile from Duncanville High School, one of the largest high schools in Texas, the site is surrounded by a strong family-oriented demographic, supporting sustained demand and a deep potential patient base.

In 2022, Charlesbank Capital Partners acquired ABC in a transaction valuing the company at \$840 million. Since that acquisition, ABC has continued its aggressive growth trajectory and now operates over 300 clinics across multiple states, including Texas, Arizona, Colorado, Illinois, North Carolina, and Minnesota.

With the global autism therapy market projected to exceed \$6 billion by 2030, this investment represents a rare opportunity to secure long-term, inflation-protected income while gaining exposure to a rapidly expanding and mission-critical sector of healthcare real estate.



Investment Highlights



Property Highlights

- **Established Market Leader** – In 2022, Charlesbank Capital Partners acquired ABC in a transaction valuing the company at \$840 million. Since that acquisition, ABC has continued its aggressive growth trajectory and now operates over 300 clinics across multiple states, including Texas, Arizona, Colorado, Illinois, North Carolina, and Minnesota.
- **Recession-Resistant Asset Class** – The non-discretionary nature of medical care and its resilience during economic uncertainty has made healthcare real estate a strategic focus for both institutional and private investors nationwide. During the COVID-19 pandemic Texas designated healthcare/behavioral health services as essential, allowing ABA providers to continue operations.
- **Long-Term NNN Lease** – The tenant signed an original ten-year lease in 2023, demonstrating its long-term commitment to the location. The lease also features a passive net lease structure with minimal landlord responsibilities.
- **Inflation-Protected Cash Flow** – The lease features 3% annual rent increases, offering investors built-in income growth and a great hedge against inflation.
- **Target Location – Strategic Childcare Positioning** - Childcare Network, a well-established childcare and after-school program serving infants through elementary school children, is located directly adjacent to the subject property. The presence of an additional childcare facility right next door further underscores the strategic nature of this location, highlighting strong demand for childcare services and reinforcing the property’s positioning within a thriving family-oriented community.
- **Affluent Surrounding Demographics** – Duncanville is a high-income area with average household incomes exceeding \$100,000 within a one-mile radius. Positioned around one mile from Duncanville High School, one of the largest high schools in Texas, the site is surrounded by a strong family-oriented demographic, supporting sustained demand and a deep potential patient base.
- **Dallas Fort Worth Market Advantage** – The Dallas–Fort Worth (DFW) Metroplex consistently ranks among the top-performing MSAs in the United States, making it one of the most attractive destinations for real estate investment.
- **Tax-Free/Top Destination State** – Texas is one of nine states with no personal income tax, offering potential tax advantages for investors. According to U.S. Census data, Texas led the nation in net domestic migration in 2024.
- **Billion Dollar Market** – The Applied Behavioral Analysis market was valued at approximately \$4 billion in 2023 and is projected to grow to \$6 billion by 2032, representing a compound annual growth rate (CAGR) of 4.8% over the 2024–2032 forecast period.
- **Favorable Depreciation** – Given the build out at this facility, this opportunity offers investors the ability to capture more favorable depreciation advantages through a cost segregation study. ***Investors to confirm with their own CPA.**
- **Significant CapEx Improvements** – According to the owner, over \$1.2 million was spent renovating the building in 2022. The property is constructed on a durable concrete slab foundation, which was also remediated and carries a lifetime warranty and is further secured by an active roof warranty. Together, these features significantly reduce the likelihood of future capital expenditures, providing investors with peace of mind and minimizing potential landlord obligations.

2022 Renovations



Landlord's Work (also reflected in Exhibit I in the Lease): Total \$381,031.81

- Foundation Remediation - Lifetime Warranty
- All-New HVAC Units
- Roof Replacement - 15 year warranty on the TPO, 10 year warranty on the shingles
- Gas Line Replacement
- New Hot Water Heater
- Asbestos and Mold Abatement
- Fence Replacement
- Window Repair
- Masonry Repairs
- Painted Entire Exterior

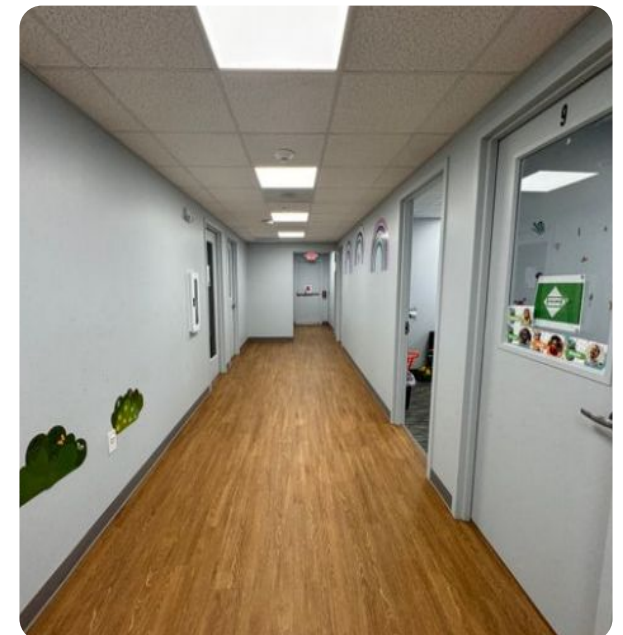
Tenant Improvement: Total Tenant Costs \$848,732.97 (\$582,120 reimbursed by landlord)

- Parking Lot Expansion and Repairs
- Redesigned Floor Plan
- All new ceiling grid, lighting, drywall, floor surfaces etc.

Total Landlord Investment: \$963,151.81

Total Tenant Investment (after reimbursement): \$266,612.97

Total Improvements: \$1,229,764.78



*Information provided by owner



±1 Mile Away

 **Duncanville High School**
±4,600 Students

 **Hastings Elementary School**
±491 Students



National Grocer























S Cedar Ridge Dr ± 12,630 VPD





Subject Property

703 S Cedar Ridge Dr
Duncanville, TX 75137

±8,316 SF

GLA

1975/2022

Year Built/Renovated

±12,630

Vehicles Per Day

NNN

Lease Type

\$333

Price Per SF



Financial Overview

Action Behavior Centers
703 S Cedar Ridge Dr Duncanville, TX 75137



Financial Summary



\$2,772,771
List Price

7.21%
Cap Rate

\$199,917
NOI

±7.08 Years
Lease Term Remaining

Property Details

Tenant Trade Name	Action Behavior Centers
Type of Ownership	Fee Simple
Tenant Entity	Action Behavior Centers Therapy LLC
Lease Type	NNN
Landlord Responsibilities	Landlord will make all necessary repairs and/or replacements to the structure of the Premises including the roof, load bearing components, and foundation
Tenant Responsibilities	Repairs and/or replacements to the Premises including without limitation: (1) the exterior including the walls; (2) the driveways, sidewalks, surface areas and parking area, if any; (3) the sewage, water, gas and electrical services; (4) windows, window glass, plate glass and doors of the Premises (including all necessary replacements); (5) the ceiling, walls, floors and floor coverings; and (6) the air conditioning and heating system and all other mechanical systems, landscaping, HVAC
Original Lease Term	10 Years
Rent Commencement Date	1/19/2023
Lease Expiration Date	1/31/2033
Term Remaining on Lease	±7.08 Years
Base Rent	\$199,917
Increases	3% Annual
Options	Two, 5-Year Options
Parking Spaces	40
Roof Warranty	TPO Roof 15 Years - Shingle Roof 10 Years - Warranty is transferable to new owners

Financial Summary



Annualized Operating Data

	Annual Rent	Monthly Rent	Rent PSF	Cap Rate
2/1/2026 - 1/31/2027	\$199,917	\$16,660	\$24.04	7.21%
2/1/2027 - 1/31/2028	\$205,914	\$17,160	\$24.76	7.43%
2/1/2028 - 1/31/2029	\$212,091	\$17,674	\$25.50	7.65%
2/1/2029 - 1/31/2030	\$218,454	\$18,205	\$26.27	7.88%
2/1/2030 - 1/31/2031	\$225,008	\$18,751	\$27.06	8.11%
2/1/2031 - 1/31/2032	\$231,758	\$19,313	\$27.87	8.36%
2/1/2032 - 1/31/2033	\$238,711	\$19,893	\$28.71	8.61%
			Avg:	7.89%



Cost Segregation Analysis

Straight-Line

Rent	\$199,917
Cap Rate	7.21%
Purchase Price	\$2,772,771
Depreciable Basis For Improvements	80%
Depreciable Basis (\$)	\$2,218,217
Useful Life (Years)	39
Bonus Depreciation Rate	N/A
Federal Tax Rate	37%
Year 1 Depreciation	\$56,877
Potential Tax Savings	\$21,045

Cost Segregation

Rent	\$199,917
Cap Rate	7.21%
Purchase Price	\$2,772,771
Depreciable Basis For Improvements	80%
Depreciable Basis (\$)	\$2,218,217
Useful Life (Years)	1
Bonus Depreciation Rate	25%
Federal Tax Rate	37%
Year 1 Depreciation	\$554,554
Potential Tax Savings	\$205,185

Information provided must be confirmed with a CPA

Tenant Overview

Action Behavior Centers (ABC) is a leading provider of Applied Behavior Analysis (ABA) therapy for children with autism. The Duncanville center, part of ABC's growing nationwide network, focuses on early intervention and individualized therapy programs to help children develop communication, social, and daily living skills. ABC partners closely with families, offering parent training and support to ensure progress continues at home and in the community.

Year Founded
2016

Headquarters
Austin, Texas

Ownership Status
Private

Employees
15,000+

Locations
300+

Backing
Private Equity

- **Mission-Driven Care:** Dedicated to improving the quality of life for children with autism and their families through evidence-based therapy.
- **Expanding Footprint:** Part of a rapidly growing network of centers across the United States, ensuring strong brand presence and demand for services.
- **Community Integration:** Focused on serving local families with individualized care and parent involvement, reinforcing long-term stability of operations.
- **Specialized Workforce:** Staffed with Board Certified Behavior Analysts (BCBAs) and trained therapists, ensuring high-quality, consistent service delivery.
- **Sustainable Growth:** Operating in a sector with increasing need for autism therapy services, providing a solid foundation for long-term financial performance.

ABC Timeline:

- **2016:** Filed for LLC
- **2017:** First brick and mortar open in Austin, TX
- **2018:** +5 new locations, including Houston, TX
- **2019:** +15 new locations including San Antonio and Dallas-Fort Worth
- **2020:** +10 new locations mid pandemic, expanded into Arizona and Colorado
- **2021:** +28 new locations open prior to June, expanded into Illinois
- **2022:** +100 new locations, expanding into North Carolina and Minnesota
- **2023:** +250 clinics at EOY 2023
- **2024:** New states in review, 110 active leases for 2024 and 150 leases in 2025

Market Overview

Action Behavior Centers
703 S Cedar Ridge Dr Duncanville, TX 75137

Fort Worth, TX MSA



Duncanville, TX

Market Demographics



89,479
Total Population

\$69,900
Median HH Income

30,840
of Households

65.3%
Homeownership Rate

64,114
Employed Population

19.3%
% Bachelor's Degree

37
Median Age

\$279,300
Median Property Value

Local Market Overview

Duncanville, Texas is a well-established suburb in southwestern Dallas County, positioned just minutes from downtown Dallas via Interstate 20 and U.S. Highway 67. With a population of nearly 40,000 residents, the city benefits from its proximity to the broader Dallas–Fort Worth Metroplex while retaining a distinct community identity. Steady population growth, rising household incomes, and a median age in the high 30s reflect a stable and diverse demographic base that supports both residential and commercial demand. The city is actively investing in infrastructure and long-term planning initiatives, including roadway upgrades, utility improvements, and new community amenities, reinforcing its appeal for both residents and businesses seeking accessibility, affordability, and quality of life.

The local market is further strengthened by Duncanville’s strategic position within the rapidly expanding southern Dallas corridor, where demand for housing, retail, and light industrial space continues to accelerate. Its affordability relative to core Dallas submarkets positions the city as an attractive option for investors seeking steady performance and long-term value. A mix of stable homeownership, diverse consumer demand, and proactive municipal planning creates a supportive environment for multifamily, retail, and service-oriented uses. Combined with excellent transportation access and ongoing public investment, Duncanville offers a compelling balance of stability and growth potential within the dynamic DFW Metroplex.

Property Demographics

Population	1-Mile	3-Mile	5-Mile
Current Year Estimate	10,736	89,552	176,846
Households	1-Mile	3-Mile	5-Mile
Current Year Estimate	3,556	31,072	61,543
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$105,718	\$92,685	\$99,332

Economic Drivers

Duncanville leverages its strong local industries and strategic location in southern Dallas County to support stable employment and steady investment growth.

Situated along major highways I-20 and US-67, just southwest of Dallas, Duncanville enjoys excellent regional connectivity to airports, logistics infrastructure, and large labor pools in the DFW metroplex.

Economic Drivers

Duncanville's economy is supported by a well-rounded mix of industries that provide both stability and growth opportunities for the community. Healthcare and social assistance play a significant role, reflecting the city's emphasis on meeting the needs of families and an expanding population. Retail trade remains a cornerstone of the local economy, with a wide range of small businesses and national chains serving residents and visitors alike. Manufacturing continues to be a strong contributor, offering skilled jobs and reinforcing the city's long-standing industrial base. Together, these sectors create a balanced economic foundation that fosters employment, supports quality of life, and positions Duncanville for sustained development.

Primary Industries

- Healthcare & Social Assistance
- Retail Trade
- Manufacturing

Top Employers

- Duncanville Independent School District
- Pioneer Frozen Foods
- Costco

Recent Developments

- A major portion of Duncanville's 2018 Bond Program, this project allocates \$5.033 million toward reconstructing a segment of Daniieldale Road.
- Part of the local bond program, Duncanville ISD is executing a comprehensive renovation for Duncanville High School, which is one of the largest high-school campuses in the U.S.
- The City has engaged Kimley-Horn to plan a multi-phased redevelopment of Main Street, targeting urban design improvements, placemaking, and mobility enhancements.

\$744.6B+

Regional Gross
Domestic Product

±29 Miles

Distance to Downtown
Fort Worth

±14 Miles

Distance to Downtown
Dallas



MATTHEWS™

Exclusively Listed By

Points of Contact



Andrew Fagundo

Vice President

(310) 955-5834

andrew.fagundo@matthews.com

License No. 02062491 (CA)



Michael Moreno

Senior VP & Senior Director

(949) 432-4511

michael.moreno@matthews.com

License No. 01982943 (CA)

Patrick Graham | Broker of Record

Lic. No. 9005919 (TX)

Andrew Fagundo, Tyler Swade, Michael Moreno, and Rahul Chhajed (in conjunction with Matthews Real Estate Investment Services, Inc., a cooperating foreign broker for this listing pursuant to Section 535.4(b) of the Texas Administrative Code)



Tyler Swade

Vice President & Director

(630) 854-9717

tyler.swade@matthews.com

License No. 02238285 (CA)



Rahul Chhajed

Senior VP & Senior Director

(949) 432-4513

rahul.chhajed@matthews.com

License No. 01986299 (CA)

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **703 S Cedar Ridge Dr, Duncanville, TX, 75137** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this 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 Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services™. has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, 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.

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.

Matthews™. is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews™., the property, or the seller by such entity.

Owner and Matthews™. 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 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 this 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 Owner or Matthews™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes 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 date of this Offering Memorandum.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.



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.

11-2-2015



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.

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 or subagent by the buyer or buyer's agent.

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.

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.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

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.

Matthews Real Estate Investment Services, Inc.	9005919	transactions@matthews.com	866-889-0050
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Patrick Graham	528005	licensing@matthews.com	866-889-0050
Designated Broker of Firm	License No.	Email	Phone
Patrick Graham	528005	licensing@matthews.com	866-889-0050
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date