



**Goddard School Of Lake Ridge**  
12405 Cape Cod Court, Woodbridge, VA 22192



# TABLE OF CONTENTS

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## TABLE OF CONTENTS

|                     |    |
|---------------------|----|
| INVESTMENT OVERVIEW | 3  |
| MAPS                | 8  |
| LEASE OVERVIEW      | 12 |
| FINANCIAL OVERVIEW  | 16 |
| AREA OVERVIEW       | 19 |
| ABOUT US            | 23 |

An aerial photograph of The Goddard School, a large brick building with a grey roof and two rooftop decks. The school is surrounded by a white fence and green lawn. To the left, there is a playground with a blue canopy. A white school bus is parked in the foreground on the left. To the right, there is a red brick building and a green dumpster. The background is filled with lush green trees under a blue sky with light clouds.

# INVESTMENT OVERVIEW



# EXECUTIVE SUMMARY



## OFFERING SUMMARY

|                             |             |
|-----------------------------|-------------|
| <b>SALE PRICE:</b>          | \$3,950,000 |
| <b>BUILDING SIZE:</b>       | 8,170 SF    |
| <b>LOT SIZE:</b>            | 0.68 Acres  |
| <b>CAP RATE:</b>            | 7.14%       |
| <b>NOI:</b>                 | \$282,160   |
| <b>RENT INCREASES:</b>      | 3% Annually |
| <b>LEASE COMMENCEMENT:</b>  | 02/01/2013  |
| <b>LEASE EXPIRATION:</b>    | 01/31/2028  |
| <b>RENEWAL OPTIONS:</b>     | 2 x 5 Years |
| <b>AVG CAP W/ RENEWALS:</b> | 8.22%       |
| <b>YEAR BUILT:</b>          | 2012        |
| <b>SUBMARKET:</b>           | Lake Ridge  |

## PROPERTY OVERVIEW

This investment opportunity features a well-established NNN (Triple Net Lease) property occupied by The Goddard School, a nationally recognized early childhood education provider, in Woodbridge, Virginia. Operating since 2013, The Goddard School shows a strong commitment to the community with a proven business model. The property benefits from a hands-off lease where the tenant handles all maintenance, taxes, and insurance. It features a 3% annual rent escalation, ensuring protection against inflation and a steadily growing income. Additionally, its strategic location near Washington D.C. and the expanding population of Prince William County boosts its appeal.

# PROPERTY DETAILS

|            |             |
|------------|-------------|
| SALE PRICE | \$3,950,000 |
|------------|-------------|

|                      |                              |
|----------------------|------------------------------|
| LOCATION INFORMATION |                              |
| BUILDING NAME        | Goddard School of Lake Ridge |
| STREET ADDRESS       | 12405 Cape Cod Court         |
| CITY, STATE, ZIP     | Woodbridge, VA 22192         |
| COUNTY               | Prince William               |
| MARKET               | Washington DC Metro          |
| SUB-MARKET           | Lake Ridge                   |

|                      |              |
|----------------------|--------------|
| BUILDING INFORMATION |              |
| BUILDING SIZE        | 8,170 SF     |
| NOI                  | \$282,160.00 |
| CAP RATE             | 7.14         |
| OCCUPANCY %          | 100.0%       |
| TENANCY              | Single       |
| NUMBER OF FLOORS     | 1            |
| YEAR BUILT           | 2012         |
| CONSTRUCTION STATUS  | Existing     |
| FREE STANDING        | Yes          |
| NUMBER OF BUILDINGS  | 1            |

|                       |                 |
|-----------------------|-----------------|
| PROPERTY INFORMATION  |                 |
| PROPERTY TYPE         | Special Purpose |
| PROPERTY SUBTYPE      | School          |
| ZONING                | B1              |
| LOT SIZE              | 0.68 Acres      |
| APN #                 | 8293-14-1183    |
| UTILITIES & AMENITIES |                 |
| CENTRAL HVAC          | Yes             |



# HIGHLIGHTS

## PROPERTY HIGHLIGHTS

- Property Type: Well-established NNN (Triple Net Lease) property.
- Tenant: The Goddard School, a nationally recognized early childhood education provider.
- Operational History: Operating at the same location since 2013, demonstrating commitment and success.
- Lease Terms: Absolute NNN lease, tenant responsible for all maintenance, taxes, and insurance.
- Financials: Features a 3% annual rent escalation, protecting against inflation and increasing income over time.
- Location: Located in Woodbridge, Virginia, close to Washington D.C., benefiting from a growing local population.
- Demand: High demand with growing population
- Investment Appeal: Secure, passive income stream with strong growth potential due to favorable lease terms and strategic location.

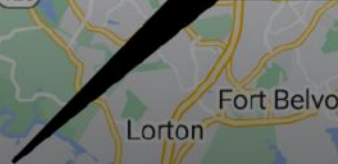
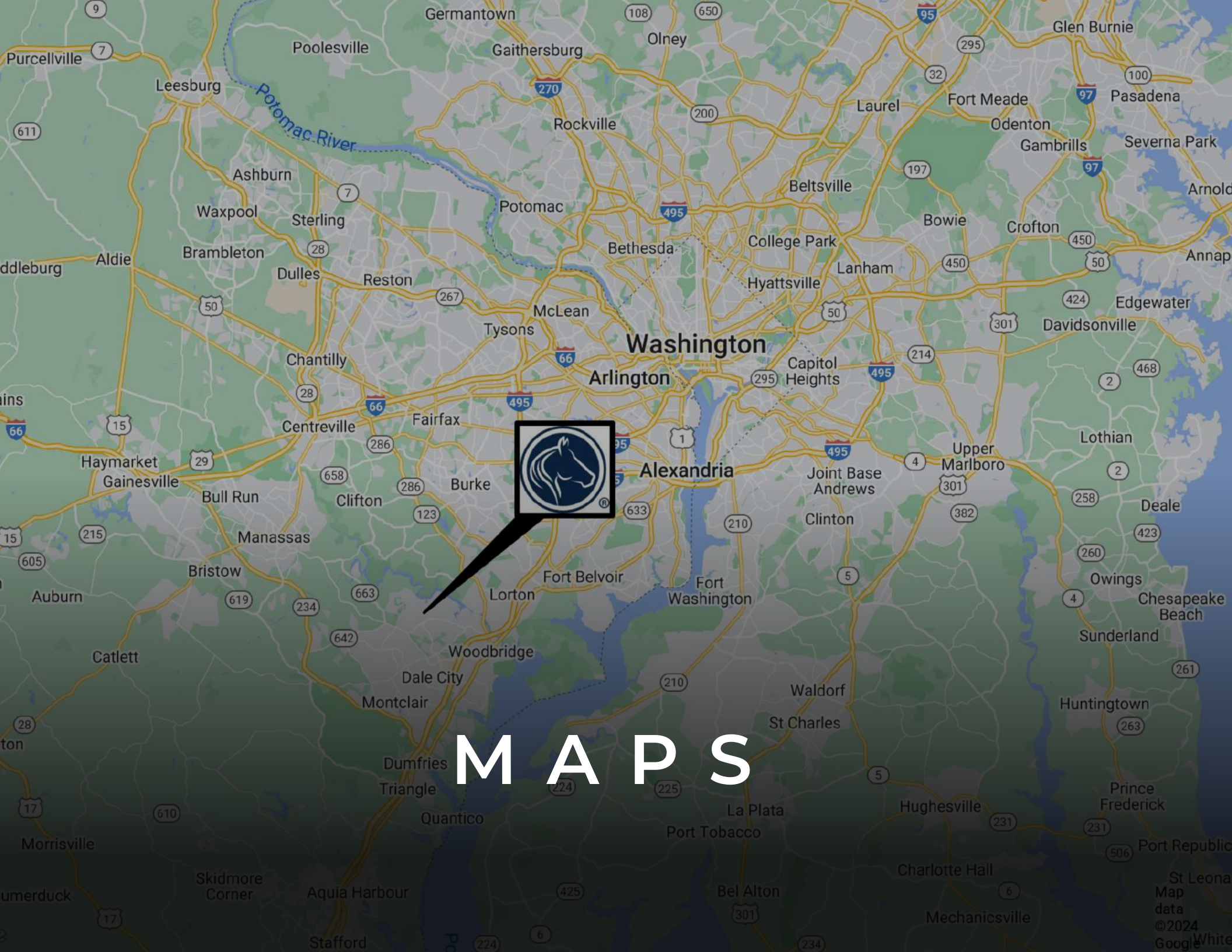




# ADDITIONAL PHOTOS



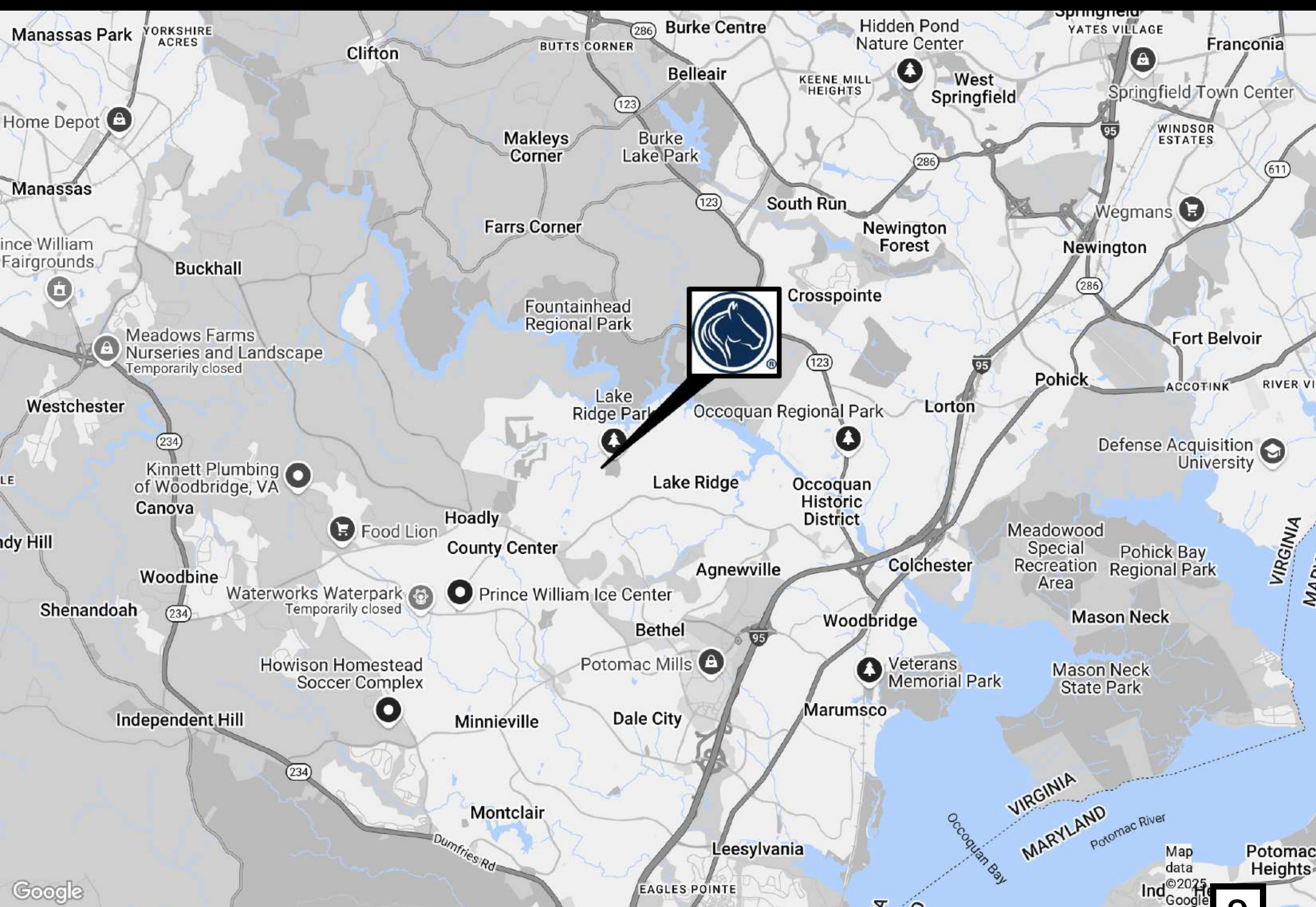




MAPS

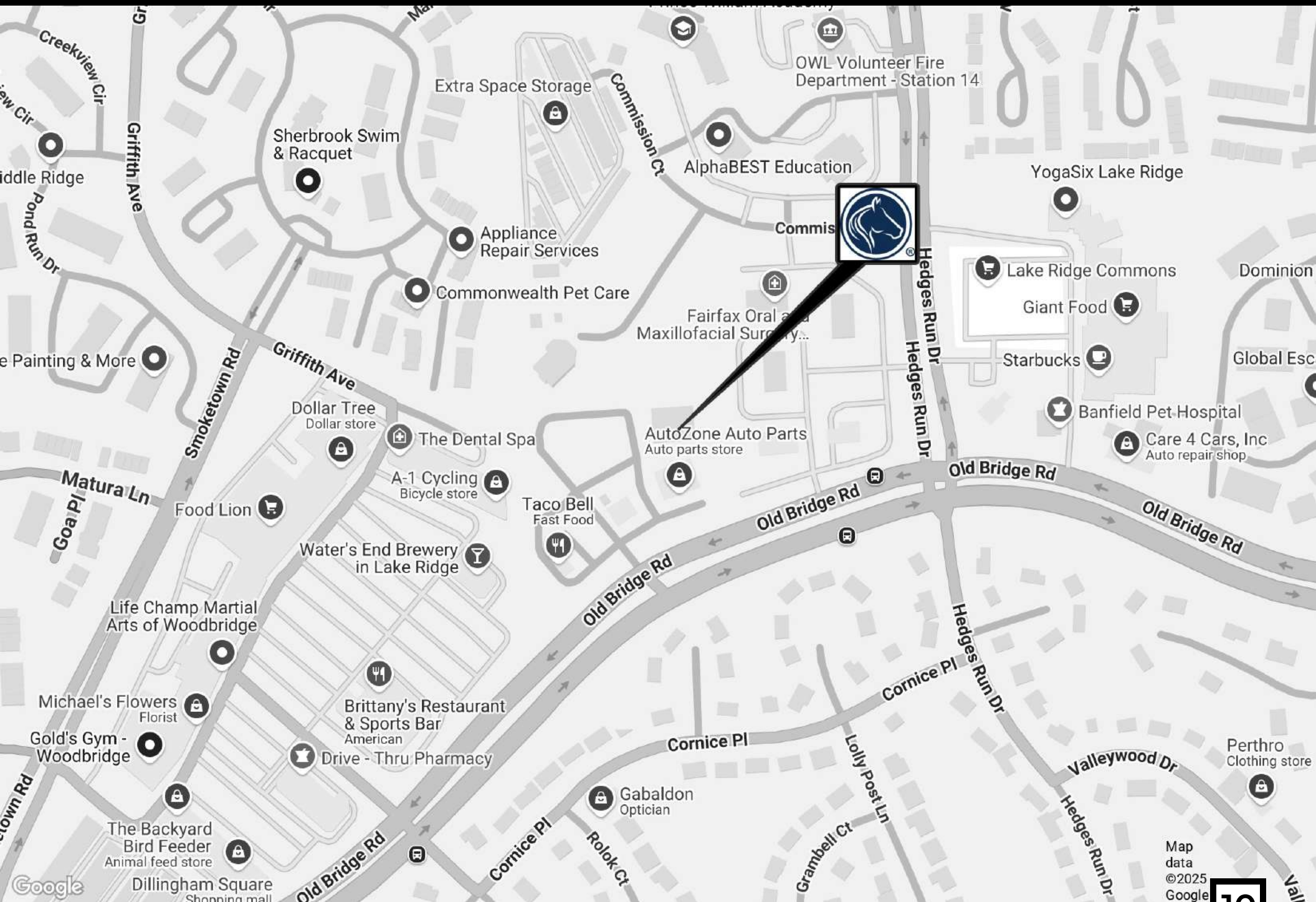


# REGIONAL MAP





# LOCATION MAP





# RETAILER MAP



Map data ©2025 Google Imagery ©2025 Airbus, Maxar Technologies

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# TENANT PROFILE



**607**  
Locations  
in the U.S.



**\$2.2B**  
Est. Gross  
Revenue



**8%**  
Employee  
Growth



## ABOUT GODDARD SCHOOLS

The Goddard School is a prominent provider of early childhood education in the United States, offering programs for children from six weeks to six years old, along with after-school and summer programs. Established in 1988, it operates hundreds of franchised locations nationwide, each promoting play-based learning. The curriculum prioritizes cognitive, social, physical, and emotional development through experience and interaction, tailored to individual needs within small class sizes.

Operated under Goddard Systems, Inc., each franchise of The Goddard School is independently owned, ensuring local community needs are met while maintaining high standards in childcare and education. The schools emphasize STEM (Science, Technology, Engineering, and Math) integration into their programs, preparing children for future academic success and instilling a lifelong love of learning.

## CUSTOM TABLE HEADLINE

|                                 |   |
|---------------------------------|---|
| <b># OF LOCATIONS:</b>          | 607   |
| <b>HEADQUARTERS:</b>            | King of Prussia, PA   |
| <b>ESTIMATED GROSS REVENUE:</b> | \$2.2B  |
| <b>YEAR FOUNDED:</b>            | 1988  |
| <b># OF EMPLOYEES:</b>          | 9,000 +/-   |
| <b>WEBSITE:</b>                 | <a href="https://www.goddardschool.com">https://www.goddardschool.com</a> |



# LEASE ABSTRACT

## CUSTOM TABLE HEADLINE

|                                   |                       |
|-----------------------------------|-----------------------|
| <b>TENANT:</b>                    | Goddard Franchisee    |
| <b>LEASED SQFT:</b>               | 8,170 SF              |
| <b>LEASE TYPE:</b>                | Absolute NNN          |
| <b>LEASE COMMENCEMENT:</b>        | February 1, 2013      |
| <b>LEASE EXPIRATION:</b>          | January 31, 2028      |
| <b>LEASE TERM:</b>                | 15 Years              |
| <b>TENANT RENEWAL OPTIONS:</b>    | 2 x 5 Years           |
| <b>RENT INCREASES:</b>            | 3% Annually           |
| <b>PROPERTY TAXES:</b>            | Tenant Responsibility |
| <b>PROPERTY INSURANCE:</b>        | Tenant Responsibility |
| <b>REPAIRS &amp; MAINTENANCE:</b> | Tenant Responsibility |
| <b>ROOF:</b>                      | Tenant Responsibility |
| <b>HVAC:</b>                      | Tenant Responsibility |
| <b>UTILITIES:</b>                 | Tenant Responsibility |
| <b>GUARANTOR:</b>                 | Franchisee            |
| <b>SECURITY DEPOSIT:</b>          | \$16,333.00           |





# RENT SCHEDULE

| Year                           | Annual Rent  | Monthly Rent |
|--------------------------------|--------------|--------------|
| 1                              | \$196,000.00 | \$16,333.33  |
| 2                              | \$196,000.00 | \$16,333.33  |
| 3                              | \$201,920.00 | \$16,826.67  |
| 4                              | \$208,000.00 | \$17,333.33  |
| 5                              | \$214,160.00 | \$17,846.67  |
| 6                              | \$222,720.00 | \$18,560.00  |
| 7                              | \$229,440.00 | \$19,120.00  |
| 8                              | \$236,320.00 | \$19,693.33  |
| 9                              | \$243,360.00 | \$20,280.00  |
| 10                             | \$250,640.00 | \$20,886.67  |
| 11                             | \$258,160.00 | \$21,513.33  |
| 12                             | \$266,000.00 | \$22,166.67  |
| 13                             | \$273,920.00 | \$22,826.67  |
| 14                             | \$282,160.00 | \$23,513.33  |
| 15                             | \$290,560.00 | \$24,213.33  |
| <b>Tenant Renewal Option 1</b> |              |              |
| 16                             | \$299,360.00 | \$24,946.67  |
| 17                             | \$308,320.00 | \$25,693.33  |
| 18                             | \$317,600.00 | \$26,466.67  |
| 19                             | \$327,120.00 | \$27,260.00  |
| 20                             | \$337,760.00 | \$28,146.67  |
| <b>Tenant Renewal Option 2</b> |              |              |
| 21                             | \$346,960.00 | \$28,913.33  |
| 22                             | \$357,360.00 | \$29,780.00  |
| 23                             | \$368,160.00 | \$30,680.00  |
| 24                             | \$379,200.00 | \$31,600.00  |
| 25                             | \$390,560.00 | \$32,546.67  |



The image is a collage of various financial charts and tables, overlaid with a large white text "FINANCIAL OVERVIEW". The background features several data visualizations:

- Bar Charts:** Multiple bar charts showing data across different categories and time periods. One chart shows data for "Quarter 1", "Quarter 2", "Quarter 3", and "Quarter 4". Another chart shows data for "Type 1", "Type 2", "Type 3", and "Type 4".
- Line Graphs:** Line graphs showing trends over time. One graph shows data for "Quarter 1", "Quarter 2", "Quarter 3", and "Quarter 4". Another graph shows data for "Product 1", "Product 2", "Product 3", and "Product 4".
- Pie Charts:** Pie charts showing the distribution of data. One pie chart shows data for "Product 1", "Product 2", "Product 3", and "Product 4". Another pie chart shows data for "Quarter 1", "Quarter 2", "Quarter 3", and "Quarter 4".
- Data Tables:** Several tables containing financial data. One table lists "Fund", "Unit Price", "NAV", "Prem/(disc)", and "Dividend Yield". Another table lists "Fund", "Unit Price", "NAV", "Prem/(disc)", and "Dividend Yield".

The text "FINANCIAL OVERVIEW" is prominently displayed in the center of the image, overlaid on the charts and tables.



# Year 1 Tax Impact Comparison – Before vs. After Cost Segregation

## Without Cost Segregation

Standard 39-Year Depreciation (Year 1)

\$19,978

Net Operating Income (2025)

\$273,920

Taxable Income

NOI – Depreciation

\$253,942

Estimated Tax Liability (37%)

\$93,958

## With Cost Segregation with 100% Bonus Depreciation

Accelerated Deduction (Year 1)

\$589,152

Net Operating Income (2025)

\$273,920

Taxable Income

NOI – Depreciation

(\$315,232) *(loss for tax purposes)*

Estimated Tax Savings (37%)

\$210,594

### ✓ Key Investor Benefits

- Cost segregation transforms a \$253,942 taxable gain into a **\$315,232 paper loss** in Year 1
- Shelter **100% of your property's Net Operating Income** plus generate additional deductions that may offset other income sources (subject to passive activity loss rules)
- Equivalent to saving **77% of your NOI** in taxes during Year 1 (\$210,594 savings vs. \$273,920 NOI)



# Pro Forma Investment Analysis

This analysis models a **10-year hold** of 12405 Cape Cod Court, leased to The Goddard School under an **absolute NNN structure**. Assumptions include **3% annual rent escalations**, a **7% exit cap rate**, and no landlord expenses. The projections demonstrate steady income growth, with NOI increasing from **\$273,920 in Year 1 to ~\$356,000 by Year 10**, supporting an estimated **exit value of ~\$5.1M**.

The inclusion of a **cost segregation study** provides material after-tax benefits. Investors may capture approximately **\$210,000 in Year 1 tax savings** from bonus depreciation, along with smaller benefits in subsequent years. This improves modeled returns from a **9.6% pre-tax IRR to ~10.6% after-tax**, and increases NPV by nearly **\$270,000** at an 8% discount rate.

## Property Snapshot

|                                |   |
|--------------------------------|---|
| Address                        | 12405 Cape Cod Court, Woodbridge, VA    |
| Purchase Price                 | \$3,950,000                             |
| Lease Type                     | Absolute NNN (tenant pays all expenses) |
| Tenant                         | The Goddard School                      |
| Year 1 NOI                     | \$273,920                               |
| Year 10 NOI                    | ~\$356,000                              |
| Rent Growth                    | 3% annually                             |
| Exit Cap Rate                  | 7%                                      |
| Projected Sale Price (Year 10) | ~\$5.1M                                 |

## Returns Overview

| Metric            | Pre-Tax | After-Tax (with Cost Seg) |
|-------------------|---------|---------------------------|
| IRR               | 9.6%    | 10.6%                     |
| NPV @ 8%          | \$483K  | \$755K                    |
| Avg. Cash-on-Cash | 7.8%    | 8.7%                      |

❏ Cost segregation study generates approximately **\$210,000 in Year 1 tax savings** through bonus depreciation, significantly enhancing overall investment returns while maintaining the stable NNN lease structure.

*This analysis is a **hypothetical pro forma** prepared by Serafin Real Estate for illustrative purposes only. Actual results may vary due to market conditions, tenant performance, tax law, and other factors. This is not investment, tax, or legal advice. Investors should consult their own advisors before making decisions.*

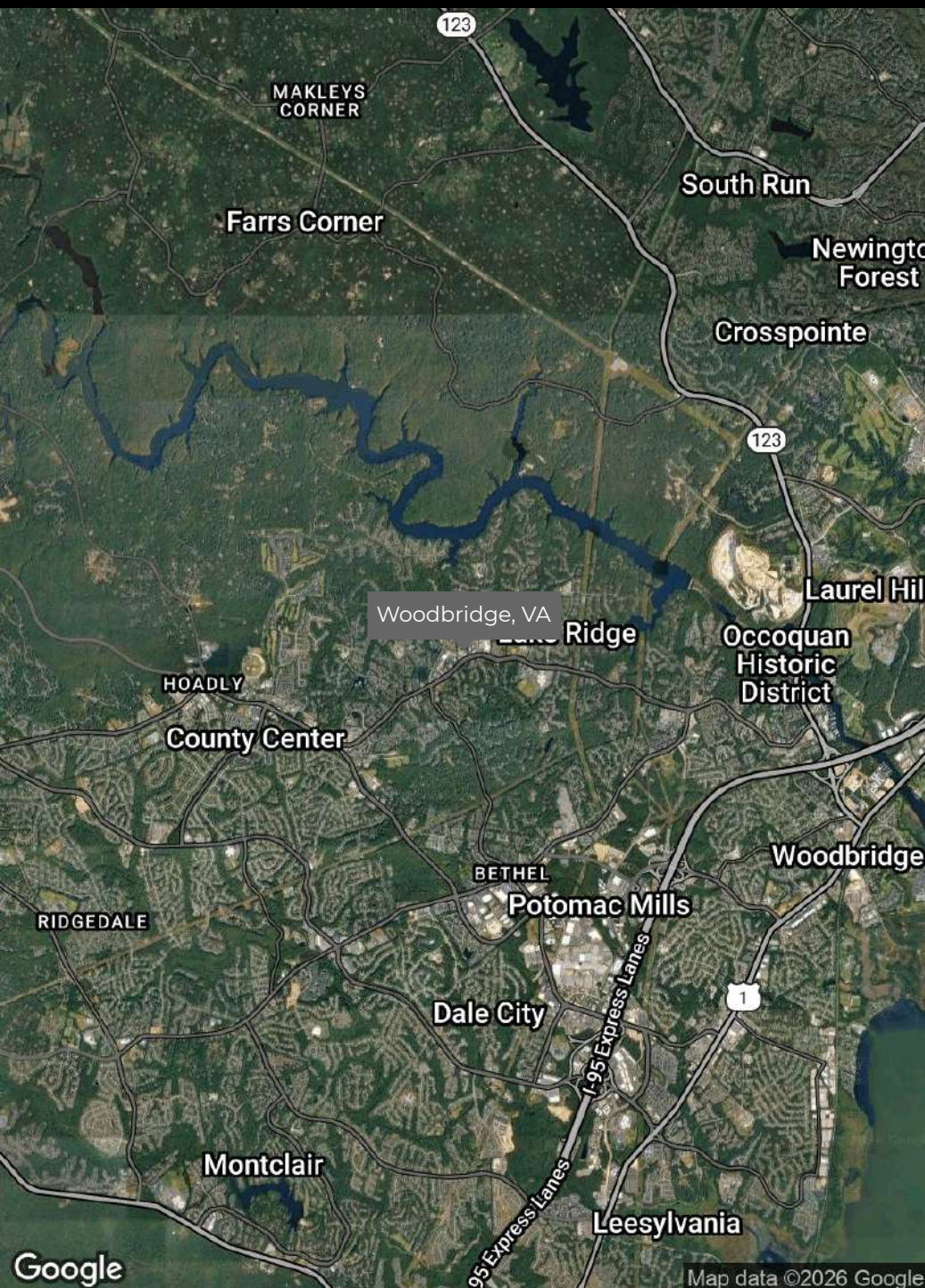


An aerial photograph of a suburban area. A multi-lane road curves through the center of the image, surrounded by dense green trees. In the foreground, there are several buildings, including a large brick building with a flat roof and a smaller building with a green roof. A parking lot is visible between the buildings. The background shows a vast expanse of green trees under a clear blue sky.

# AREA OVERVIEW



# CITY INFORMATION



## ABOUT WOODBRIDGE, VA

### Location and Economy:

Woodbridge, Virginia is a large suburban community located in Prince William County. Sitting just south of Washington D.C., it benefits from being part of a major metropolitan area with a diverse and strong economy. Many residents commute to jobs in the federal government, technology, and defense sectors within the D.C. area.

### Business Landscape:

The business environment in Woodbridge is a mix of:

**National chains:** Woodbridge has a variety of national retailers, restaurants, and service businesses due to its large population and access to major highways.

**Small businesses:** There's a healthy presence of small and medium-sized businesses catering to the local community.

**Government contractors:** The proximity to D.C. makes Woodbridge attractive to government contracting firms.

**Strengths:**

**Strategic location:** Woodbridge offers easy access to Washington D.C., major transportation routes, and a skilled workforce.

**Growing population:** The population of Woodbridge is steadily increasing, providing a strong customer base for businesses.

**Business-friendly environment:** Prince William County offers programs and resources to support entrepreneurs and startups.

**Diverse economy:** Woodbridge is not reliant on a single industry, providing stability for businesses.

Overall, Woodbridge offers a vibrant and growing business environment with a mix of established companies and entrepreneurial opportunities. The proximity to Washington D.C. and a skilled workforce are significant advantages. However, competition and a high cost of living are factors to consider for businesses looking to locate here.

### Additional Resources:

Prince William County Department of Development Services:  
<https://www.pwcded.org/>

Prince William Chamber of Commerce: <https://pwchamber.org/>



# ABOUT PRINCE WILLIAM COUNTY

## TEXT HEADLINE

Prince William County, Virginia, is a dynamic and prosperous location ideal for businesses of all sizes. Here's a glimpse into what Prince William County offers:

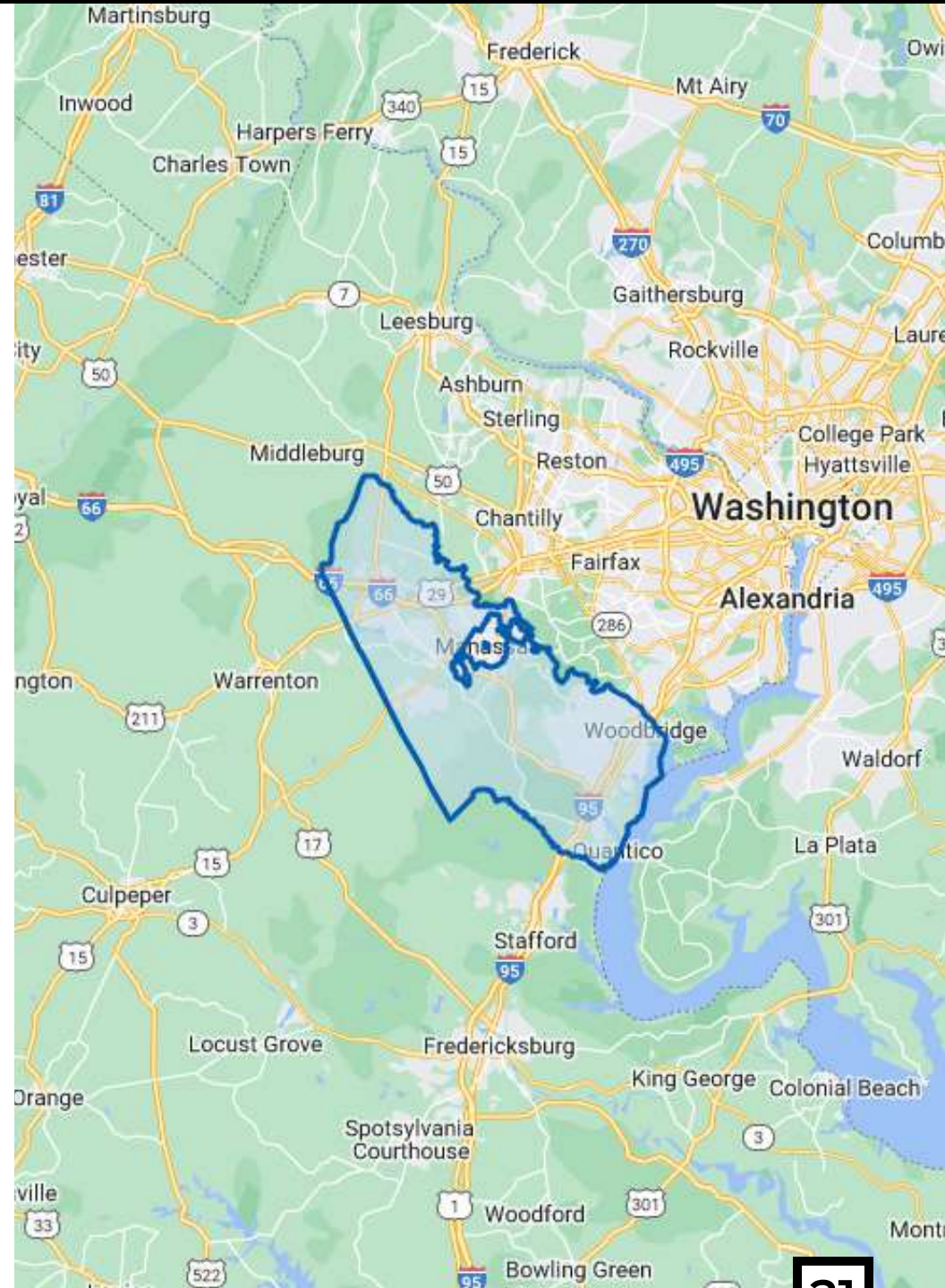
**Strategic Location:** Nestled just west of Washington, D.C., Prince William County boasts excellent access to major transportation routes and a skilled workforce. This proximity to the capital fuels a vibrant economy.

**Thriving Economy:** Prince William County is home to a diverse range of industries, including government contractors, technology firms, and professional services. The county actively supports entrepreneurs and fosters business growth.  
<https://www.pwcva.gov/departments/economic-development>.

**Educated Workforce:** Prince William County Public Schools are renowned for their quality education. A well-educated and talented workforce is readily available for businesses to tap into.

**Affordable Cost of Living:** Compared to neighboring areas like Arlington or Fairfax County, Prince William County offers a more affordable cost of living, making it an attractive option for businesses and residents alike.

**High Quality of Life:** Prince William County offers a comfortable and enriching lifestyle. Residents enjoy excellent schools, a wide range of shopping and dining options, and abundant recreational opportunities. The county boasts stunning natural beauty with parks, forests, and waterways, providing ample space for outdoor activities.

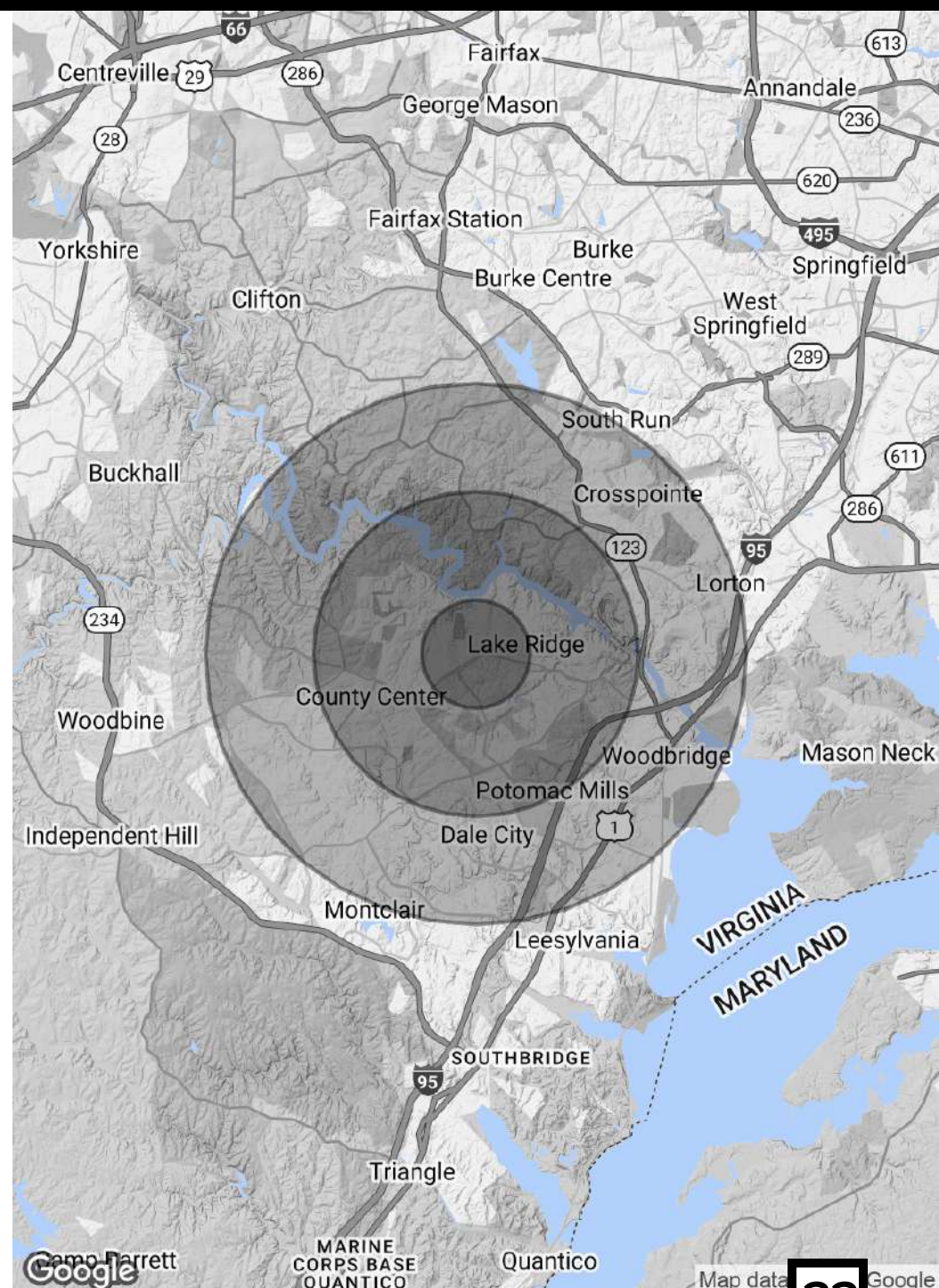




# DEMOGRAPHICS MAP & REPORT

| POPULATION                  | 1 MILE    | 3 MILES   | 5 MILES   |
|-----------------------------|-----------|-----------|-----------|
| <b>TOTAL POPULATION</b>     | 19,569    | 81,360    | 208,631   |
| <b>AVERAGE AGE</b>          | 37        | 38        | 38        |
| <b>AVERAGE AGE (MALE)</b>   | 36        | 37        | 37        |
| <b>AVERAGE AGE (FEMALE)</b> | 38        | 39        | 38        |
| HOUSEHOLDS & INCOME         | 1 MILE    | 3 MILES   | 5 MILES   |
| <b>TOTAL HOUSEHOLDS</b>     | 6,911     | 26,775    | 66,732    |
| <b># OF PERSONS PER HH</b>  | 2.8       | 3         | 3.1       |
| <b>AVERAGE HH INCOME</b>    | \$145,744 | \$155,026 | \$154,498 |
| <b>AVERAGE HOUSE VALUE</b>  | \$478,129 | \$527,255 | \$537,306 |

*Demographics data derived from AlphaMap*





# SRE

## S E R A F I N

### REAL ESTATE

Commercial | Investment | Brokerage



# A B O U T U S



# MEET THE TEAM



**JOE SERAFIN**  
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**jserafin@serafinre.com**

Joe is an 18-year real estate industry veteran and owner of Serafin Real Estate, specializing in investment sales, acquisitions, brokerage, and property investment consultation in Loudoun, Fairfax, and Prince William County.

Joe has built a solid foundation through his representation of many developers, private equity firms, and individual investors throughout the years and has successfully closed over \$600M of transactions since his start in the industry. His specific areas of expertise include strategic planning, financial investment analysis, and financial structuring ensuring solid and transparent property investments for his clients.

By applying this expertise and market knowledge, Joe consistently exceeds the investment goals for his clients and has earned their trust as a reliable resource, creating life-long business and personal relationships. Joe is an active member of many professional networking real estate groups and graduated from Virginia Tech with a Bachelor of Business Administration degree.



**SEAN KLINE**  
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Sean has over 20 years of experience in real estate acquisition, negotiation, and investment. He graduated from the United States Merchant Marine Academy at Kings Point, and bought his first investment property in Falls Church after returning from sea tours in Operations Enduring Freedom and Iraqi Freedom.



**GRANT WETMORE**  
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Grant Wetmore is a Sales and Acquisition Advisor at Serafin Real Estate. His prior experience is backed by 20 years in the Banking industry including 10 years within the commercial real estate lending, financial analysis, management and disposition of distressed and foreclosed properties and business evaluation.



**JENNIFER CUPITT**  
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Jennifer is the Office Manager for SRE and assists in the day to day administrative and client care needs of the company. Her organizational skills and process mentality ensures the company's everyday duties are carried through smoothly.