



150 N Crest Blvd,
Macon, GA 31210

Marcus & Millichap
Offering Memorandum

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Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.

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PRICE: \$1,240,000 | CAP: 9.50%

INVESTMENT HIGHLIGHTS

- **BlueSprig Pediatrics is the Largest ABA Therapy Provider in US**
 - ✓ Blue Sprig Pediatrics, Inc. is backed by KKR | NYSE: (KKR)
- **Passive Ownership through NN Lease Structure**
 - ✓ Tenant Reimburses for Management Fee
- **Strong Demographics in the Heart of Georgia**
 - ✓ Macon Boasts a 10-mile Population of Over 62,000+ Residents
- **Recent Economic Development Within Immediate Area**
 - ✓ Recent Growth in Housing
 - ✓ Revitalization of Downtown Area
- **Rapidly Growing Industry Backed by Insurers**
 - ✓ Prevalence of Autism has Doubled since 2000
- **Destination Driven Business Model**
 - ✓ Provides for Great Stability and Stable Customer Base



OFFERING SUMMARY

Address	150 N Crest Blvd, Macon, GA 31210
Tenant	Blue Sprig Pediatrics, Inc.
Building Size	5,600 SF
Rent/SF	\$20.81
Lot Size	0.58 Acres
Year Built/Renovated	1995 / 2022
Lease Commencement Date	11/1/2022
Latest Expiration Date	10/31/2027
Lease Term Remaining	3 Years
Rental Increases	1% in First Option 5% in Second Option
Options to Renew	Two Five-Year Options
Lease Type	NN
Tenant Responsibilities	Taxes, Insurance, Utilities
Landlord Responsibilities	Replacement/Maintenance of Roof & Structure, Landscaping, Parking Lot

FINANCIAL DETAIL

Price	\$1,240,000
Price/SF	\$221.43
Base Rent	\$116,535.96
Landscaping	\$2,262.00
3% Management Fee (Per the Lease)	\$3,496.08
Total Income	\$117,770.04
Cap Rate (Including 3% Management Fee)	9.50%

FINANCING QUOTE

New Acquisition Financing	\$930,000
Down Payment	\$310,000
Loan To Value	75%
Interest Rate	6.75%
Amortization Period Loan Term	25 5
Annual Debt Service Payment	(\$77,106)
Net Cash Flow After Debt Service	\$40,466
Cash on Cash Return	13.12%
Principle Reduction (Year 1)	\$14,784
Total Return	\$55,250 17.82%

COMMON AREA MAINTENANCE CHARGES: Beginning on the Commencement Date, Tenant agrees to pay to Landlord, as "Additional Rent," Tenant's pro rata share of the Operating Expenses (as defined below). On or about January 1 of each calendar year during the Term, Landlord shall endeavor to deliver to Tenant Landlord's good faith estimate of Tenant's Additional Rent (the "Estimated Additional Rent") for such calendar year

OPERATING EXPENSES: The term "Operating Expenses" shall include all real and personal ad valorem taxes and/or assessments (inclusive of any ad valorem taxes, assessments, margin or franchise taxes assessed against the Landlord entity as a result of net revenues or income collected from the owning and/or operating the Premises) including, but not limited to, annual assessments of Macon, Georgia, which accrue against the Premises during the Term, together with all insurance premiums which Landlord is required to pay or deems necessary to pay with respect to the Premises, including, but not limited to, casualty insurance and liability insurance. However, taxes shall not include any inheritance, estate, succession, transfer, gift, franchise or corporation tax, or any net income tax, profit tax or capital tax imposed on Landlord, nor any administrative fee to Landlord. **A management fee of three percent (3%) on Base Rent only shall be deemed reasonable and shall be considered an Operating Expense.**

TENANT

OVERVIEW



BlueSprig was founded in 2017 on the notion that compassionate ABA therapy services could (and should) be provided to those who need them most.

Our Founding CEO, Keith Jones, wanted to create something that would make a positive impact and knew right away that nothing would have more meaning than helping others. He came across the world of Applied Behavior Analysis (ABA) and realized that there were varying levels of care across providers. That's when he built our very first center, The Farm, to bring consistency and innovation to the field of ABA. Since then, we have opened more than 160 centers nationwide and are still growing.

We are deeply connected to our mission of changing the world for children with autism. That is why we are laser-focused on providing the individualized, high-quality ABA therapy that your family deserves.



HEADQUARTERS
HOUSTON, TEXAS

PARENT COMPANY
KKR & Co, Inc,

DATE FOUNDED
2017

SPECIALTY TYPE
ABA Therapy

EMPLOYEES
1,000+

TOTAL LOCATIONS
200+

TENANT OVERVIEW

KKR

KKR is a leading global investment firm that offers alternative asset management as well as capital markets and insurance solutions.

As investors with an industrialist vision, we aim to generate attractive investment returns by following a patient and disciplined approach, employing high-quality people, pursuing the highest standards of excellence, and aligning our interests with those of our investment partners.

Through an integrated approach across our firm, we seek to provide innovative financial solutions and investment vehicles to help our fund investors achieve their investment goals. With offices around the world, we fulfill our mission one investor at a time, one company at a time—and we do this as one global firm.



Assets under management as of December 31, 2022.



Cities in 17 countries across 4 continents where we deliver our local expertise with a global perspective.



Of our private equity investments were secured on a limited process or proprietary basis.

KKR

HEADQUARTERS
NEW YORK, NY

TICKER
NYSE: (KKR)

DATE FOUNDED
1976

WEBSITE
kkr.com

PORTFOLIO COMPANIES
ANNUAL REVENUES
\$293 Billion

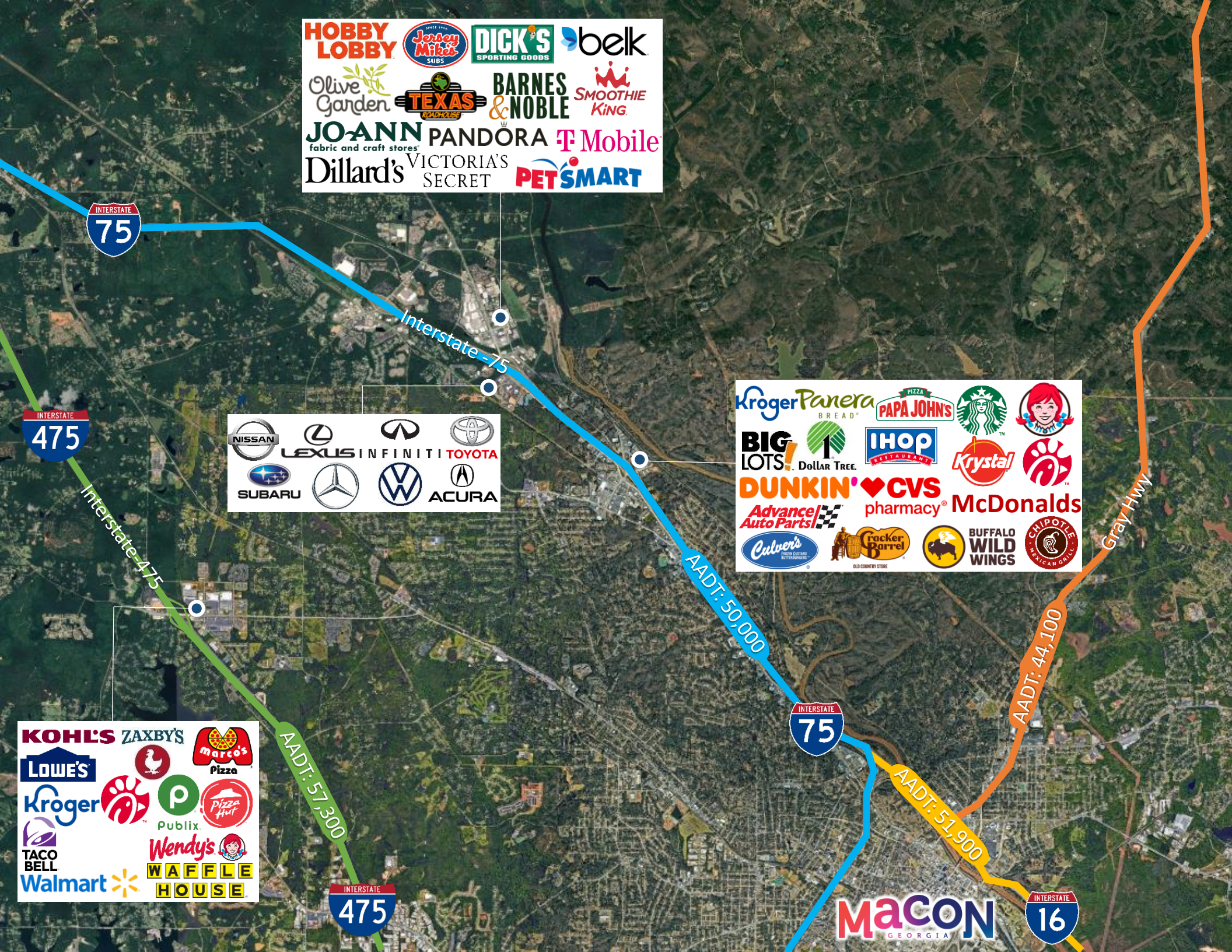
TOTAL ASSETS
UNDER MANAGEMENT
\$504 Billion

Hobby Lobby **Jersey Mike's** **DICK'S** **belk**
 SUBS SPORTING GOODS
 Olive Garden **TEXAS ROADHOUSE** **BARNES & NOBLE** **SMOOTHIE KING**
JO-ANN **PANDORA** **T-Mobile**
 fabric and craft stores
Dillard's **VICTORIA'S SECRET** **PETSMART**

NISSAN **LEXUS** **INFINITI** **TOYOTA**
SUBARU **Mercedes** **VW** **ACURA**

Kroger **Panera** **PAPA JOHN'S** **Starbucks** **Wendy's**
 BREAD™ RESTAURANT
BIG LOTS! **Dollar Tree** **IHOP** **Krystal** **Arby's**
DUNKIN' **CVS** **McDonald's**
 pharmacy®
Advance Auto Parts **Cracker Barrel** **Buffalo Wild Wings** **CHIPOTLE**
 OLD COUNTRY STORE MEXICAN GRILL

KOHL'S **ZAXBY'S** **marco's**
LOWE'S Pizza
Kroger **Publix** **Pizza Hut**
TACO BELL **Wendy's**
Walmart **WAFFLE HOUSE**



macon
GEORGIA



HOME 2
SUITES BY HILTON

avid
AN IHG® HOTEL

INTERSTATE 75
Interstate-75
AADT: 50,000

Riverside Dr
AADT: 13,600



NOVUS
—ON RIVERSIDE—

- Renovated in 2023
- 116 Units

optimhealth
SYSTEM

Northside
Pediatrics, PC
Pediatrics and Adolescent Medicine

MDVIP





MACON, GEORGIA

MARKET OVERVIEW

MACON

Macon is the geographic center of Georgia and is most known for producing famous musicians, including Little Richard, Otis Redding and the Allman Brothers. The metro hosts a sizable Air Force base, notable universities and the world's largest true copper dome. Serving as a midpoint between Atlanta and Savannah, Macon is the state's fifth-largest metro, with residents in Bibb, Crawford, Jones, Monroe and Twiggs counties. The city of Macon is the primary population hub, with roughly 87,000 residents.



*Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

METRO HIGHLIGHTS



HIGHER EDUCATION

Colleges and universities in the metro include Mercer University, Middle Georgia State University and Wesleyan College.



DIVERSE ECONOMY

The metro's employment mix is upheld by its number of government, health care and insurance positions.



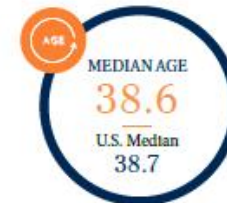
MILITARY PRESENCE

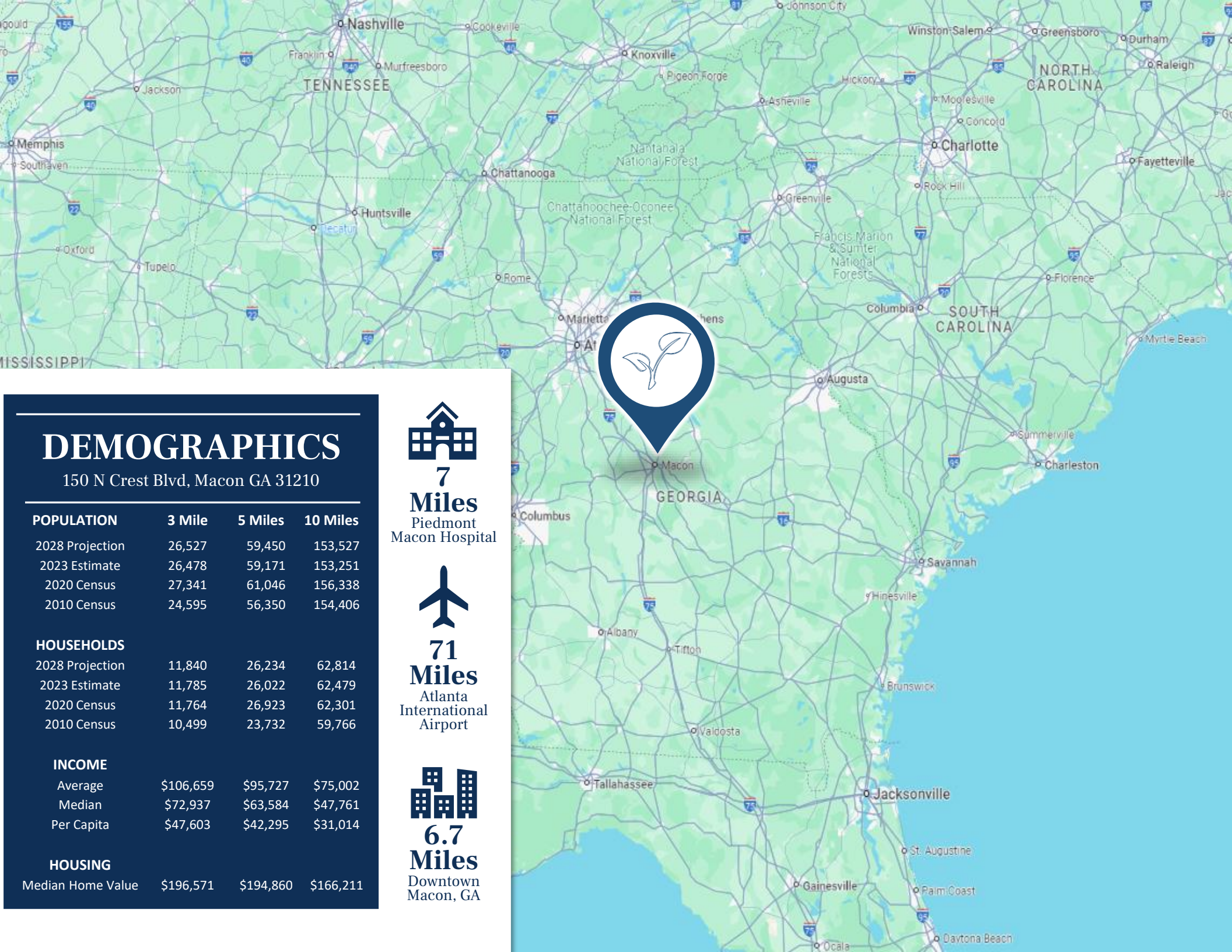
Robins Air Force Base is the largest single-site industrial complex in Georgia. The base has an annual federal payroll of more than \$1 billion and is home to the Warner Robins Air Logistics Complex.

ECONOMY

- Top employers in the metro include Geico, Mercer University and the Bibb County Board of Education. Amazon also operates a fulfillment center that employs more than 1,200 workers.
- The aircraft industry maintains a local presence in the area, facilitated by a partnership between Central Georgia Technical College and Robins Air Force Base.
- Macon is known for its rich cultural output, featuring attractions that include the Allman Brothers Band Museum, the Tubman Museum and the Grand Opera House.
- Mercer University is the oldest private college in Georgia, with an enrollment of 8,800, and it is estimated to have a more than \$360 million annual impact on the local economy.

DEMOGRAPHICS





DEMOGRAPHICS

150 N Crest Blvd, Macon GA 31210

POPULATION **3 Mile** **5 Miles** **10 Miles**

2028 Projection	26,527	59,450	153,527
2023 Estimate	26,478	59,171	153,251
2020 Census	27,341	61,046	156,338
2010 Census	24,595	56,350	154,406

HOUSEHOLDS

2028 Projection	11,840	26,234	62,814
2023 Estimate	11,785	26,022	62,479
2020 Census	11,764	26,923	62,301
2010 Census	10,499	23,732	59,766

INCOME

Average	\$106,659	\$95,727	\$75,002
Median	\$72,937	\$63,584	\$47,761
Per Capita	\$47,603	\$42,295	\$31,014

HOUSING

Median Home Value	\$196,571	\$194,860	\$166,211
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7

Miles

Piedmont
Macon Hospital



71

Miles

Atlanta
International
Airport



6.7

Miles

Downtown
Macon, GA