# KinderCare®

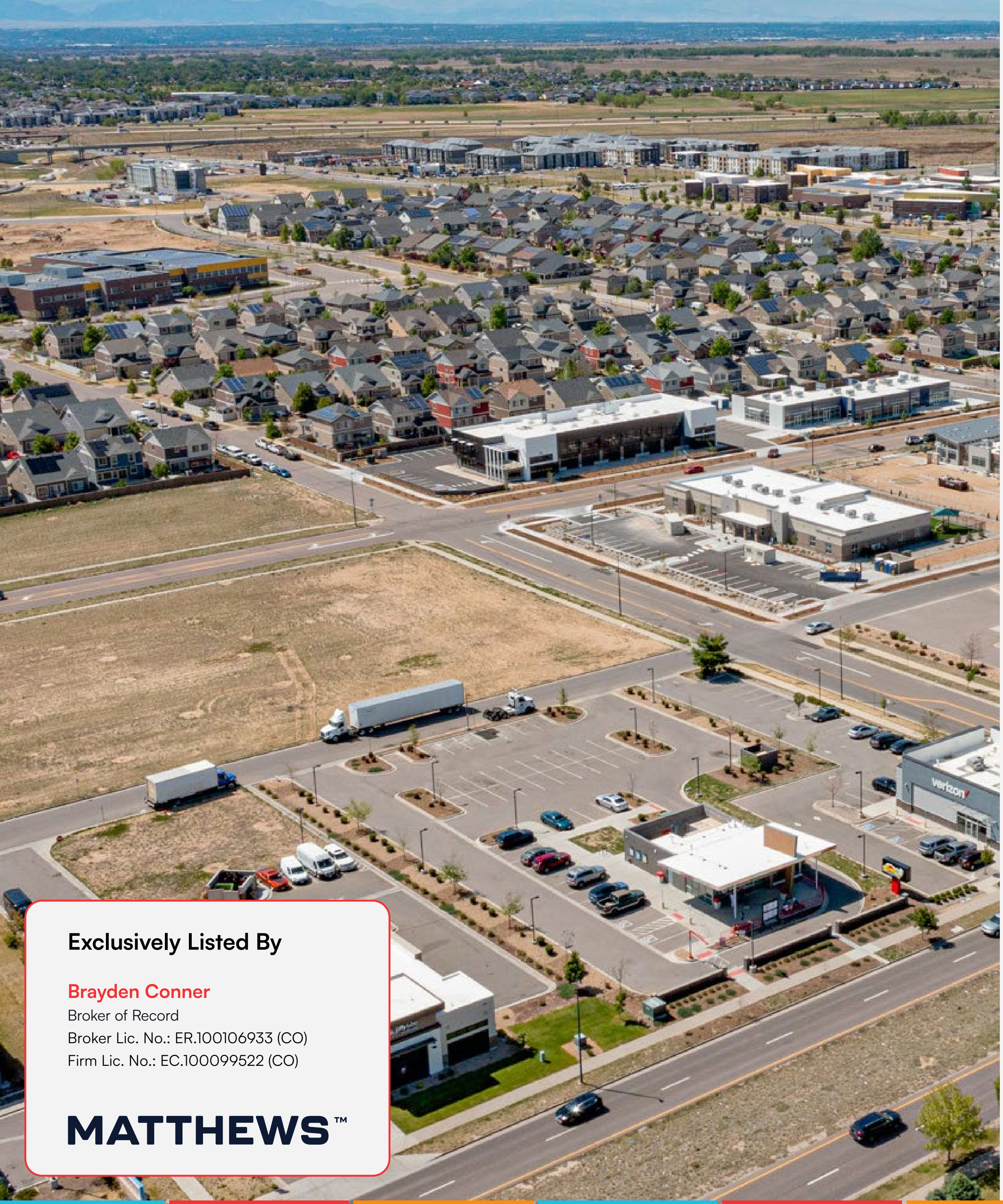
## LEARNING CENTERS

4606 North Yampa Street | Denver, CO 80249

MATTHEWS™

Offering Memorandum

Trophy KinderCare Location | High-Growth Denver Suburb | Average Household Income $128K+ | 1,400 Acre Master Planned Development




Exclusively Listed By

**Brayden Conner**
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MATTHEWS™

KinderCare® LEARNING CENTERS

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# INVESTMENT HIGHLIGHTS

**$9,307,000**
LIST PRICE

**7.50%**
CAP RATE

**±12,000**
GLA (SF)

**±1.49**
LOT SIZE (AC)

**15 YEARS**
LEASE TERM

# INVESTMENT HIGHLIGHTS

## Tenant Highlights

- **Leader in the Childcare Sector:** Founded in 1969, KinderCare is the single largest for-profit childcare provider in the country with 2,300+ locations and is one of the longest standing players in space.
- **Publicly Traded Childcare Provider:** KinderCare (NYSE: KLC) raised $576M through its initial public offering in October 2024 and is one of the only public childcare providers nationally.
- **Revenue Growth:** Over the past 5 years, KinderCare has consistently increased year-over-year revenues with $2.7B+ in 2025.
- **Corporate Guaranty:** Lease is backed by KinderCare corporate for the entirety of the lease term.

## Location Highlights

- **Top 20 MSA:** Denver ranks among the 20 largest U.S. metropolitan areas, with an estimated population of more than 3 million residents.
- **Significant Surrounding Development:** Multiple new development retail centers and single-tenant buildings have been constructed in the past few years including Natural Grocers, CAVA, Raising Cane's, Panera Bread, Murphy USA, Starbucks, Firestone, Valvoline, Jiffy Lube, Bank of America, Advance Auto Parts and more.
- **Green Valley Ranch:** Green Valley Ranch is the first master planned community in Denver's Aerotropolis, spanning approximately 1,400 acres and serves as a thriving community with over 35,000 residents.

## Property Highlights

- **Brand New Construction Facility:** Built specifically to the tenant's standards, this property features a modern design, updated infrastructure, and minimal near-term capital expenditure requirements.
- **Long-Term Lease with Above Market Increases:** The lease features a new 15-year lease term with minimal landlord responsibilities and above market 12% rental bumps.

# GREEN VALLEY RANCH

**35,000+**
COMMUNITY RESIDENTS

**$113,999**
AVG. HOUSEHOLD INCOME

**9 MIN**
TO DENVER INT'L AIRPORT (DEN)

**3.6%**
ANNUAL HH GROWTH RATE

Green Valley Ranch is one of Denver's fastest-growing master-planned communities, anchored by a rapidly expanding family population, new residential development, and convenient access to Denver International Airport and major employment corridors. The area's strong demographics, community amenities, and continued growth reinforce long-term demand for childcare services, providing a compelling foundation for KinderCare's ongoing operation at the Property.

## Premier Master-Planned Community

- Located within Green Valley Ranch, one of Denver's fastest-growing master-planned communities supporting long-term demand drivers
- Serves a thriving residential base of 35,000+ residents with continued population growth and expanding household formation
- Family-centric community featuring schools, parks, recreation amenities, and neighborhood services that reinforce childcare demand

## Strategic Airport Corridor Location

- Positioned within the rapidly growing DIA corridor, a key driver of residential and commercial expansion in Northeast Denver
- Located just 9 minutes from Denver International Airport, providing access to a major employment hub with thousands of daily workers
- Direct access to Peña Boulevard, I-70, and E-470 enhances connectivity throughout the Denver MSA and surrounding suburbs

## Robust Economic Drivers

- Strong employment base supported by the airport, healthcare, aerospace, logistics, and technology sectors
- Long-term population and workforce growth continue to drive demand for childcare and early education services
- Strategic location supports KinderCare's mission-critical role serving working families throughout Northeast Denver

## Significant Growth & Development

- Benefiting from substantial residential expansion through developments including Painted Prairie, Aurora Highlands, High Point, and Link 56
- Surrounded by significant new retail, medical office, and service-oriented commercial development
- Long-term public and private capital investment supports future growth, economic vitality, and tenant demand

# FINANCIAL OVERVIEW

| $9,307,000 | 7.50% | ±12,000 | ±1.49 |
|---|---|---|---|
| LIST PRICE | CAP RATE | GLA (SF) | LOT SIZE (AC) |

## Tenant Summary

| | |
|---|---|
| **Tenant Trade Name** | KinderCare Education LLC |
| **Guarantor** | KUEHG CORP. |
| **Type of Ownership** | Fee Simple |
| **Lease Type** | NNN |
| **Landlord Responsibilities** | Structure |
| **Original Lease Term** | 15 Years |
| **Lease Commencement Date** | 7/27/2026 |
| **Lease Expiration Date** | 8/31/2041 |
| **Term Remaining on Lease** | ±15 Years |
| **Increases** | 12% Every 5 Years |
| **Options** | Three, 5-Year Options |

## Annualized Operating Data

| Lease Year | Monthly Rent | Annual Rent | Increases | Cap Rate |
|---|---|---|---|---|
| Year 1 - 5 | $58,166.67 | $698,000.00 | - | 7.50% |
| Year 6 - 10 | $65,146.67 | $781,760.00 | 12% | 8.40% |
| Year 11 - 15 | $72,964.27 | $875,571.20 | 12% | 9.41% |
| Year 16-20 (Option 1) | $81,719.98 | $980,639.74 | 12% | 10.54% |
| Year 21-25 (Option 2) | $91,526.38 | $1,098,316.51 | 12% | 11.80% |
| Year 26-30 (Option 3) | $102,509.54 | $1,230,114.49 | 12% | 13.22% |

# PROPERTY PHOTOS

SW
Aurora
±20 Minutes Away
Downtown Denver
±40 Minutes Away
Children's Hospital Colorado
±384 Beds
Montbello
±9,000 Total Homes
New Construction
Union at the Park
±196 Townhomes
Incline 45
±270 Units | Built in 2021
New Construction
Storefront / Office Space
Green Valley Ranch Middle School
±480 Students
Under Construction
Green Valley Healthcare Plaza
New Construction
Medical Office
KIPP Northeast Denver Middle School
±494 Students
Subject Property
verizon
N Tower Rd ± 30,000 VPD
Green Valley Ranch
±10,000 Total Homes
New Construction
Oakwood Homes
±45 Homes Under Construction
Redstone Ranch Apartments
±420 Units
Green Valley Ranch Blvd
± 18,000 VPD
COSTCO WHOLESALE
DUNKIN'
Valvoline
McDonald's
Popeyes
Natural Grocers
Cane's
Murphy USA
Bellco Credit Union
Panera Bread
Maverik
Carl's Jr.
uchealth
Comfort dental
Grease Monkey
Oil Changes & More
Wendy's
Taco Bell
King Soopers


W
Downtown Denver
±15 Miles Away
Station A Apartments
±400 Units
Avion Townhomes
±694 Homes
Parkfield
Apartment Homes
Hilton Garden Inn
Hampton
Marriott
HYATT PLACE
COSTCO WHOLESALE
Walmart
Neighborhood Market
The Reserves at Green Valley Ranch
±216 Homes
Dutch Bros
CareNow
Urgent Care
Peña Blvd ± 101,000 VPD
Hogar
±290 Condos
KIPP Northeast Denver Middle
±494 Students
Outlook Horizons
±290 Units
EVERHOME SUITES
Green Valley Ranch Neighborhood
±400 Homes
Superblock Industrial Development
±279,374 SF
New Construction
Medical Office
New Construction
New Development Storefront / Office
Under Construction
Green Valley Healthcare Plaza
Subject Property
New Construction
Green Valley Ranch PET CENTER
New Construction
La Despensa Latina Market
Green Valley Ranch Blvd
± 18,000 VPD
Andy's Frozen Custard
verizon
E 46th Ave
SHERWIN WILLIAMS.
COBBLESTONE AUTO SPA
SONIC
Arby's
N Tower Rd ± 30,000 VPD


N
The Reserves at Green Valley Ranch
±216 Homes
Link 56 Development
±150-Acre Mixed-Use Development
±150,799 SF Target Store Anchor
±100,000 SF Retail/Restaurant Space
SPROUTS FARMERS MARKET
Green Valley Ranch
±4,600 Homes
DUTCH BROS
Valvoline
Rocky Mountain Prep
±2,350 Students and Teachers
Raising Cane's CHICKEN FINGERS
NATURAL GROCERS
Wendy's
Town Center Park
±5 Miles Away
KING Soopers
CAVA
Popeyes
DUNKIN'
Walgreens
MURPHY USA
Green Valley Ranch Neighborhood
±400 Homes
Panera BREAD
Arby's
SONIC
MAVERIK
New Construction
Green Valley Ranch PET CENTER
New Construction
La Despensa Latina Market
Hogar
±290 Condos
New Construction
New Development Storefront / Office
SHERWIN WILLIAMS
N Tower Rd ± 30,000 VPD
Subject Property
New Construction
Medical Office
COBBLESTONE AUTO SPA
verizon
Under Construction
Green Valley Healthcare Plaza
Andy's Frozen Custard


S
Warehouse
SPROUTS FARMERS MARKET
TEMPUR+SEALY
CTDI
Walmart Supercenter
THE HOME DEPOT
BEST BUY
petco
Greco & SONS
Flats on the A
±374 Units
LOWE'S PRO SUPPLY
Advance Auto Parts
Incline 45
±270 Units
Hogar
±290 Condos
Andy's Frozen Custard
Firestone
Under Construction
Green Valley Healthcare Plaza
UNFI
50 Years of Better
Green Valley Ranch Neighborhood
±400 Homes
verizon
jiffy lube
Subject Property
New Construction
Medical Office
N Tower Rd ± 30,000 VPD
CobbleStone Auto Spa
Yampa St
SONIC
New Construction
New Development Storefront / Office
New Construction
Green Valley Ranch PET CENTER
Arby's
New Construction
La Despensa Latina Market
Green Valley Ranch Blvd ± 18,000 VPD

New Construction
Union at the Park
±196 Townhomes
New Construction
Medical Office
Aurora
±20 Minutes Away
Incline 45
±270 Units | Built in 2021
Under Construction
Green Valley Healthcare Plaza
Hogar
±290 Condos
Subject Property
Green Valley Ranch
±10,000 Total Homes
N Tower Rd ± 30,000 VPD
KIPP Northeast Denver Middle School
±470 Students
Green Valley Ranch Middle School
±480 Students
Green Valley Ranch High School
±480 Students
Green Valley Ranch Blvd ± 18,000 VPD
Millennium Green Valley Ranch
±312 Condos | Built in 2023


E 46th Ave
N Yampa St

# LOCATION MAP


## MAP LEGEND

**Drive Times From Subject Property:**

Denver International Airport • • • • 9 Minutes Away

Aurora • • • • • • • • • • • • • • • • • • • • • • 13 Minutes Away

Centennial • • • • • • • • • • • • • • • • 26 Minutes Away

Thornton • • • • • • • • • • • • • • • • • • 27 Minutes Away

Downtown Denver • • • • • • • • • • • 28 Minutes Away

Littleton • • • • • • • • • • • • • • • • • • • 37 Minutes Away

4606 North Yampa Street

# DENVER, CO

DEMOGRAPHIC HIGHLIGHTS WITHIN THREE MILES OF THE PRIMARY TRADE AREA

**86,715**
TOTAL POPULATION

**$113,999**
AVERAGE HH INCOME

**$97,778**
MEDIAN HH INCOME

**26,301**
HOUSEHOLDS

**69,553**
EMPLOYED POPULATION

**5,895**
AGE 0-4 POPULATION

**3.3%**
AGE 0-4: 5-YEAR POPULATION GROWTH

**$459K**
AVERAGE HOME VALUE

# TENANT OVERVIEW

# TENANT PROFILE

KinderCare Learning Companies ("KinderCare") is ***one of the largest providers of early childhood education and child care services in the United States,*** operating a nationally recognized platform of community-based learning centers, employer-sponsored child care facilities, and before- and after-school programs. Founded in 1969, the company has built a ***longstanding reputation*** for delivering educational childcare services to families across a broad demographic base, with programs ***serving children from six weeks through 12 years of age.*** KinderCare's scale, brand recognition, and diversified operating model position the company as a leading participant in the highly fragmented early childhood education sector, benefiting from recurring demand drivers tied to workforce participation and employer-supported childcare initiatives.

**1969**
YEAR FOUNDED

**2,600+**
# OF LOCATIONS

**35,000+**
# OF EMPLOYEES

**600+**
# OF EMPLOYER PARTNERSHIPS


# MARKET OVERVIEW

# AT THE CENTER OF DENVER'S FASTEST-GROWING NEIGHBORHOOD

## Local Market Overview

Located in Denver's ***rapidly expanding Green Valley Ranch corridor,*** the area surrounding North Yampa Street offers a suburban residential setting with convenient access to major employment and transportation hubs throughout the eastern metro. This portion of Denver has experienced ***substantial growth over the past decade as new housing, retail centers, schools, and community amenities have continued to expand outward from the city core.*** Residents benefit from ***proximity to Denver International Airport, the Gaylord Rockies Resort & Convention Center, and major commuter routes including Peña Boulevard and E-470,*** creating strong regional connectivity for both daily commuting and travel. The neighborhood's newer housing stock, organized master-planned communities, and expanding commercial services have made the area increasingly attractive to families and professionals seeking affordability relative to Denver's central neighborhoods.

## Market Demographics: Green Valley Ranch Corridor

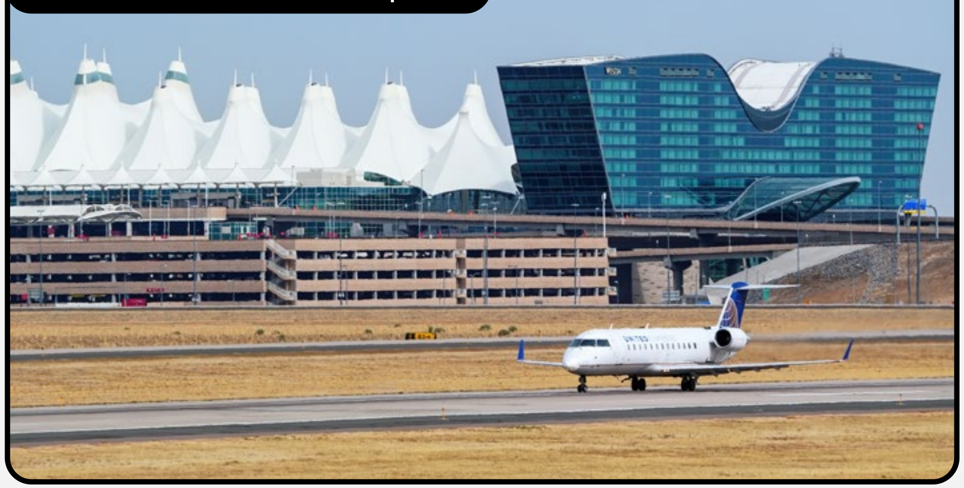
**32 Years**
Median Age

**$128,148**
Average HH Income

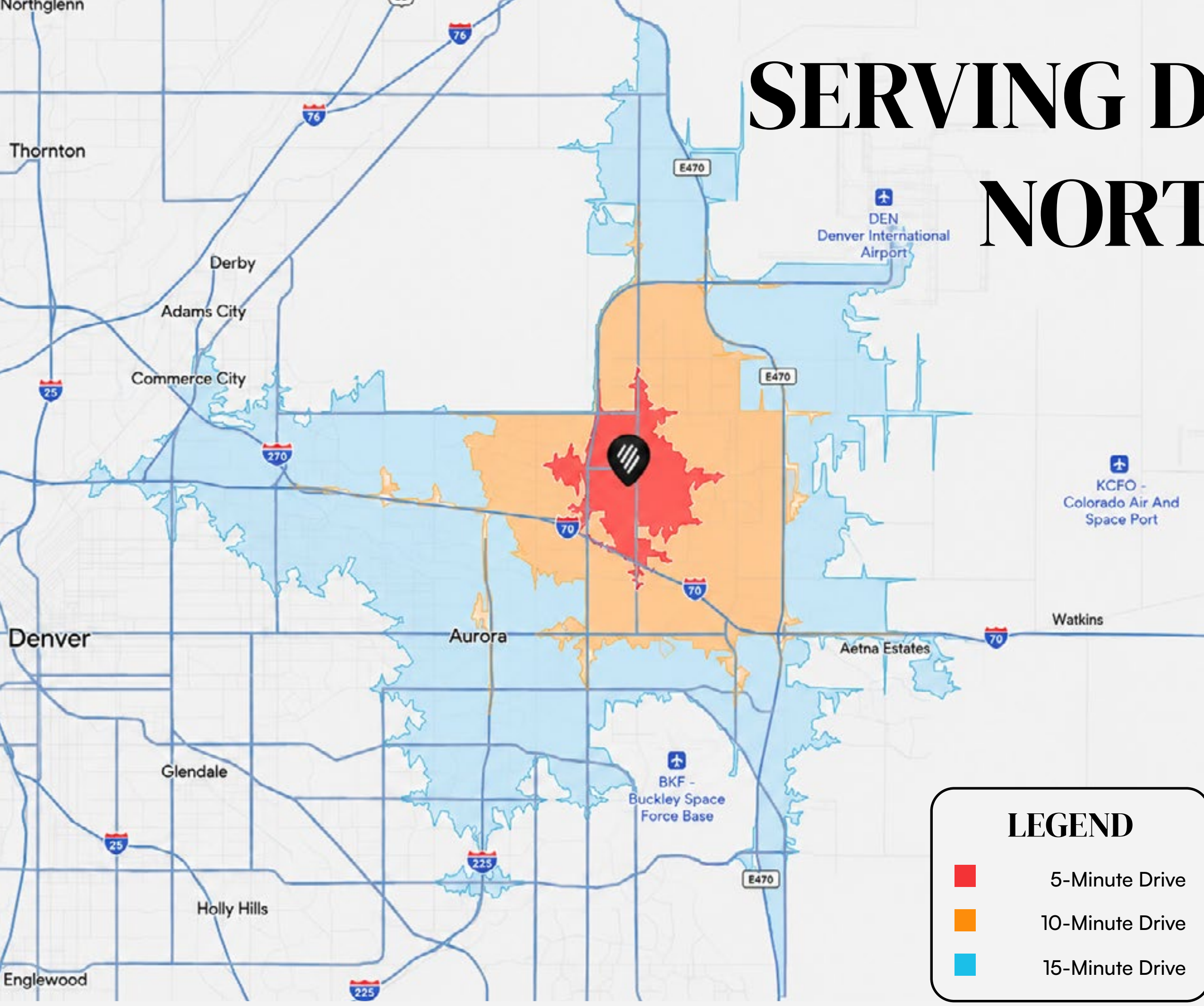
**3**
Average People Per HH Size

**3.6%**
Household Growth (2020-2025)

Denver International Airport

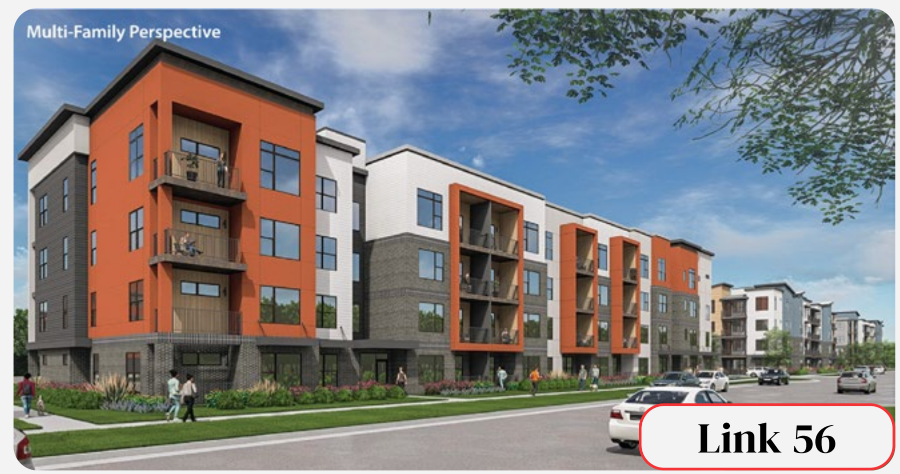


# SERVING DENVER'S EXPANDING NORTHEAST FAMILY BASE




## Rapid Residential Expansion

The ***Green Valley Ranch and DIA corridor continues to be one of Denver's fastest-growing residential areas***, fueled by large-scale master-planned communities, new housing inventory, and expanding infrastructure. Major nearby developments including Link 56, Painted Prairie, High Point, and Aurora Highlands are collectively adding thousands of new homes, apartments, and townhomes to the area.





## 5-Minute Drive Time

The immediate trade area includes the core of Green Valley Ranch, featuring ***dense residential neighborhoods, schools, parks, and daily-needs retail.*** The location provides ***convenient access for nearby families seeking childcare close to home and along primary commuter routes.***

## 10-Minute Drive Time

The 10-minute radius captures ***several rapidly expanding residential communities*** across northeast Denver and Aurora, including ***major new housing developments*** near the airport corridor. Strong nearby employment centers continue to support growing demand from working families.

## 15-Minute Drive Time

Within 15 minutes, the property benefits from ***regional connectivity to Denver International Airport, Buckley Space Force Base,*** and major employment hubs throughout Denver and Aurora. Access to ***I-70, Peña Boulevard, and E-470*** supports long-term demand for commuter-oriented childcare services.

# DENVER, CO MSA

**#1**
BEST PLACES FOR BUSINESS AND CAREER -FORBES

**1.6%**
ANNUAL POPULATION GROWTH WITHIN 10 YEARS

**±3M**
10-COUNTY METRO POPULATION

**2.4%**
PROJECTED JOB GROWTH -FORBES

**18$^{TH}$**
BEST PLACE TO LIVE -US NEWS & WORLD REPORT

## "MILE HIGH CITY"

Denver, Colorado, known as the *"Mile High City"* due to its elevation of 5,280 feet above sea level, is an energetic metropolis located at the base of the Rocky Mountains. As the *state capital,* Denver combines urban sophistication with natural beauty, offering a dynamic mix of cultural attractions, outdoor activities, and historical landmarks. The city boasts a thriving arts scene, with institutions like the *Denver Art Museum* and the *Denver Performing Arts Complex.* Outdoor enthusiasts are drawn to its numerous parks, bike trails, and proximity to world-class skiing and hiking destinations. Denver's economy is diverse, with strengths in aerospace, technology, and energy, while its culinary and craft beer scenes are nationally renowned. Known for its *300 days of sunshine average each year,* Denver is a lively and welcoming destination for residents and visitors alike.

## ECONOMY

Denver's diversified economy is one of its greatest strengths. Major industry sectors are healthcare, aerospace, broadcast and telecommunications, and wellness, financial services, bioscience, energy, and IT software.

The city has a strong presence in the energy sector, particularly in oil and gas. The city is home to several major energy companies and serves as a regional hub for energy exploration, production, and distribution. The city also has a successful aerospace and defense industry. Companies such as Lockheed Martin and Boeing have a significant presence in the area. The city benefits from the proximity to major military installations like Buckley Air Force Base and the United States Air Force Academy.

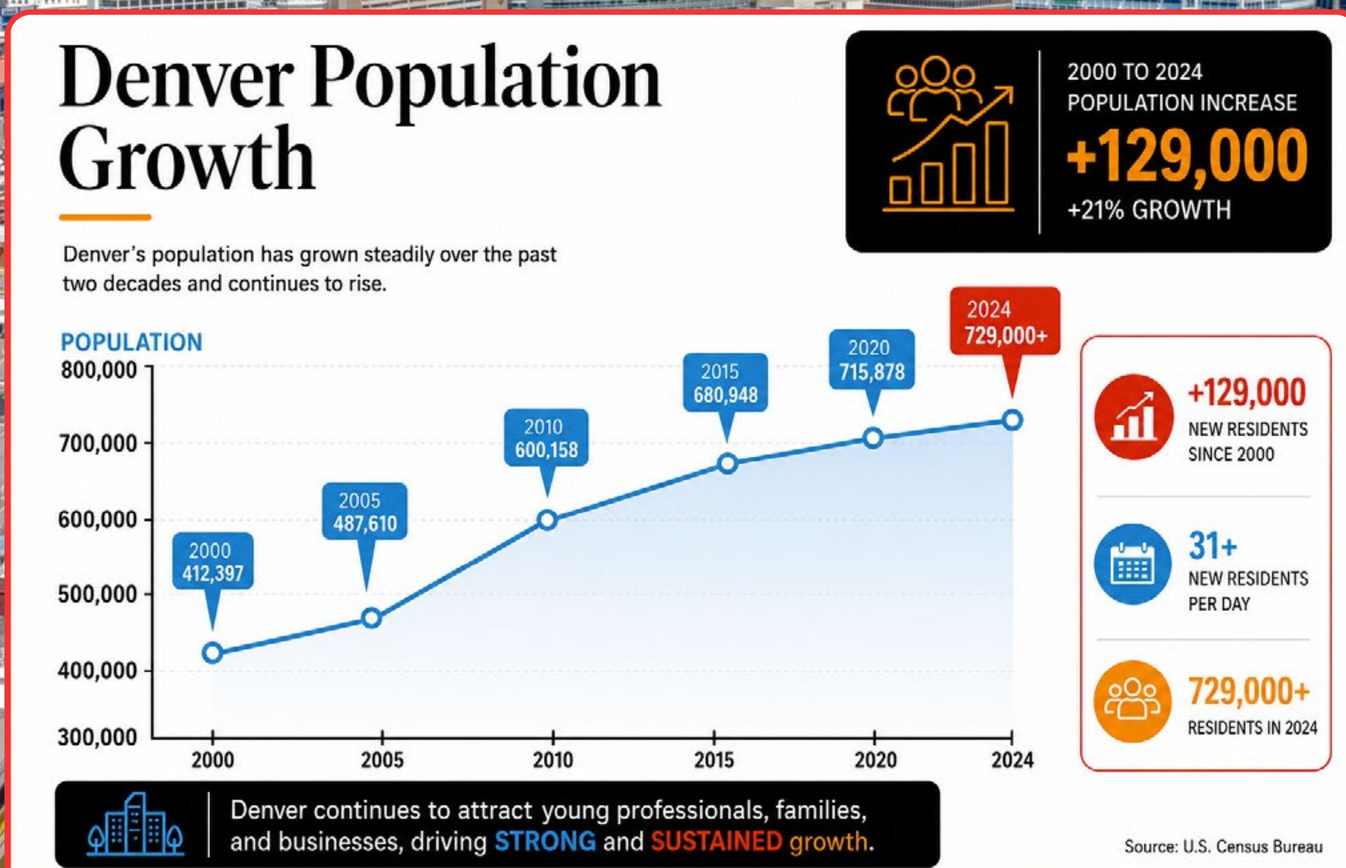
Denver's economy is closely tied to the strength of its early education sector because affordable, reliable child care enables parents to participate in the workforce while supporting long-term economic growth. As Denver continues to expand in industries such as healthcare, technology, and professional services, demand for early childhood education programs has increased alongside population growth.

### MAJOR EMPLOYERS

- DEN
- HealthONE
- CenturyLink
- LOCKHEED MARTIN
- KAISER PERMANENTE

# LONG-TERM GROWTH SUPPORTS EARLY LEARNING DEMAND

Over the past decade, Denver has experienced sustained population and workforce growth, adding more than 129,000 residents since 2010 and surpassing 3 million residents across the metro area. This influx of young professionals and working families continues to drive demand for housing, transportation, family services, and early childhood education infrastructure.



This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **4606 North Yampa Street | Denver, CO 80249** ("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™ 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:

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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.

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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.

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