

CONFIDENTIAL OPPORTUNITY / SCHOOL NO. 26781

MARKET-LEADING FLORIDA PRIVATE **SPECIAL NEEDS** SCHOOL

Dyslexia, ADHD & Language-Based Learning Differences

50+ Years • Full for 2026-27 • Debt-Free • State-Funded Growth • **Adj. EBITDA Up 34.8%**

Executive Overview

Halladay Education Group (“HEG”) is pleased to offer a rare opportunity to acquire one of Florida’s most established and respected specialist day schools serving bright children with dyslexia, ADHD, and other language-based learning differences.

For more than fifty years, this is where psychologists, pediatricians, and educators send capable children who are struggling in a mainstream classroom. It is also where families stay: 97% re-enrolled for 2026-27, and the School has never needed to discount to fill a seat.

The School is full, dual-accredited, debt-free, and run day to day by a tenured leadership team rather than by its owner. Its funding base is anchored by Florida’s Unique Abilities scholarship, the largest program of its kind in the United States. The program has grown roughly a hundredfold in eleven years and expands every year by statute.

The FY2027 budget projects \$4.67M in revenue and \$0.56M in Adjusted EBITDA, up 34.8%, with the margin restored to 12.0% at an enrollment level the School has already achieved. With a second revenue line already at scale, an unexecuted high school extension, and contracted expansion space, this is a platform acquisition, not a single-site purchase.

The School at a Glance



50+

Years serving one student profile



150+

Students enrolled, capacity 155 to 160



+34.8%

Adjusted EBITDA, FY2027 budget



97%

Re-enrolled for 2026-27



96%

Of students hold a Florida scholarship



\$560K

Adjusted EBITDA, FY2027 budget

Core Investment Thesis

- **Generational Brand, Protected Position** More than fifty years of serving one student profile, dual-accredited through 2027, and approved for all three major Florida scholarship programs. A new entrant would need years to earn accreditation, build the referral network, and establish the reputation.
- **Demand That Proves Itself** Families fund close to 60% of tuition from their own resources, even with a state scholarship in hand. Re-enrollment has run at 93%, 91% and 97% over the last three years.
- **A Legislated Funding Tailwind** Florida funds more than 560,000 scholarship students, and the program built for this School’s students grows by statute every year.
- **A Second Revenue Engine** An established one-to-one tutoring and academic remediation program earned \$0.58M in FY2026, about 13% of revenue. It runs year-round, reaches families outside the day school and scales with clinicians, not classrooms.
- **A Verifiable Earnings Inflection** The FY2026 dip was enrollment timing, not cost. Enrollment is back, and FY2027 Adjusted EBITDA is budgeted up 34.8%.
- **Turnkey Leadership** Seven of the ten senior leaders have served for more than a decade. The owner is part-time and outside daily operations.

Investment Highlights and Financial Profile

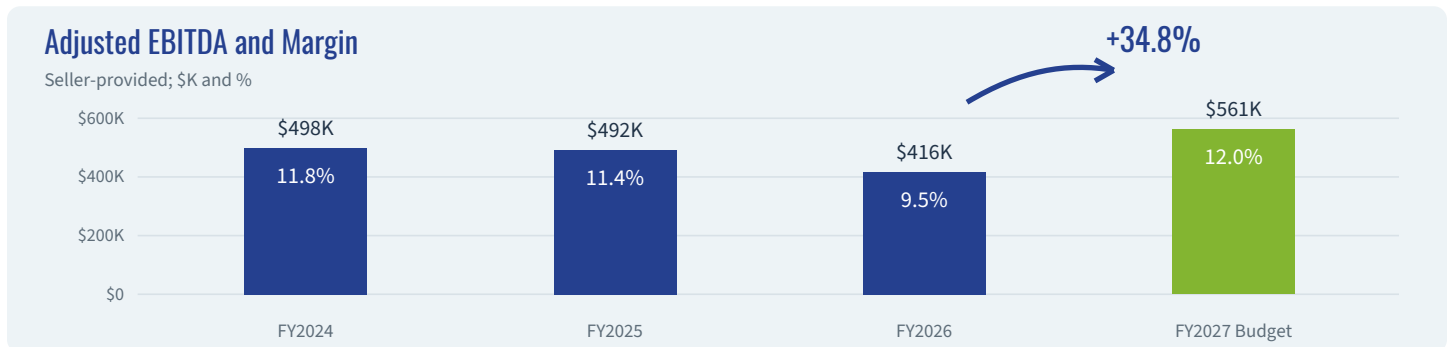
A full school on a fixed-cost basis: when enrollment returned in August 2026, the earnings followed. August and September 2026 have both come in on budget.

- **FY2026** Revenue of \$4.37M and Adjusted EBITDA of \$0.42M (9.5% margin)
- **FY2027 Budget** Revenue of \$4.67M (+7.1%) and Adjusted EBITDA of \$0.56M (+34.8%), a 12.0% margin
- **Operating Leverage** FY2027 revenue up 7.1% against expenses up 4.5%
- **Enrollment** Opened August 2026 with more than 150 students, nine ahead of last year
- **Balance Sheet** No third-party debt; \$0.61M of tuition received in advance at June 30, 2026
- **Asset-Light** Absolute net lease to 2030, with renewal options to 2040

FY2026 is unaudited. FY2027B is the School's budget. Adjusted EBITDA is normalized; the add-back schedule is available under NDA.

Financial Performance

Year ended June 30	FY2024	FY2025	FY2026	FY2027B
Revenue	\$4.22M	\$4.33M	\$4.37M	\$4.67M
Adjusted EBITDA	\$0.50M	\$0.49M	\$0.42M	\$0.56M
Adj. EBITDA margin	11.8%	11.4%	9.5%	12.0%
Avg. monthly enrollment	153.5	155.9	149.6	155.9



Key Growth Drivers

- **High School Extension** The School ends before high school, and more than 70% of graduates go on to independent or parochial schools. For an operator with a high school, a feeder with fifty years of referrals behind it. For one without, an upper-grade extension for families who already re-enroll at over 90%.
- **Clinical Capacity** The therapy program grows by hiring clinicians, not by adding classrooms.
- **New Funding Channel** Since January 2026, 529 plans can pay up to \$20,000 a year of K-12 tuition, now including tutoring and educational therapy for students with disabilities.
- **Contracted Expansion Space** The lease gives the School the right to have the landlord build additional enclosed space, on a site planned from the start for a second phase.
- **Scholarship Mix** The School's average award sits near the program's base tier, and the two highest support tiers are not yet represented in its revenue.
- **Real Estate Optionality** The landlord has said it is open to selling the building, so a buyer who wants to own its campus may be able to.

Market Opportunity

Florida has built the most expansive education choice system in the United States, funding 560,935 scholarship students across four programs as of November 2025. Supply has not kept pace in the specialist segment, and in 2023 the state removed income limits from its choice programs.

- **Legislated Growth** The Unique Abilities cap rises every year by three percent of Florida's total exceptional student education enrollment.
- **Tax-Free Family Spending** Florida has no state income tax, so 529 withdrawals for tuition and therapy are tax-free at both levels.

1,491 to 140,000+ Unique Abilities scholarship students, 2014-15 to 2025-26. Roughly 100x growth in eleven years.

Buyer Profile

This platform presents a compelling, risk-adjusted profile for:

- **Specialist Education Platforms** seeking an established brand in the most expansive school choice market in the United States
- **Florida K-12 Operators** seeking a proven feeder into their upper grades, or a specialist lower school they cannot build quickly
- **Private Equity and Family Offices** seeking a debt-free, asset-light school with management in place and earnings turning up
- **Experienced Owner-Operators** seeking a mission-driven school with a clear, funded growth path

Fifty years of reputation cannot be built on a buyer's timetable. Here, it can be acquired.

Why Now

- **Funding Still Rising** The scholarship built for this School's students has grown roughly a hundredfold in eleven years, and its cap is set by statute to keep rising.
- **A Full School, On Budget** Enrollment is back near capacity and the first two months of FY2027 have landed on plan, so a buyer steps into a year that is already working.
- **A Clean Handover** After more than a decade, the owner is ready to pass on a school that already runs on its own leadership team.

Transaction Overview & Process

This opportunity involves acquiring 100% of the operating company of an accredited Florida specialist day school, including its program, brand, faculty, and transportation fleet, with the campus held under a long-term net lease (no real estate ownership). Access to detailed materials requires execution of an NDA and confirmation of financial capacity.

Structure

- **Target** 100% interest in the operating school company
- **Facilities** Long-term net lease to 2030, renewal options to 2040; landlord open to a sale of the building
- **Management** Head of School and senior team remain; owner available to consult through the transition
- **Diligence** No known litigation or regulatory complaints; clean 2026 fire and health inspections
- **Access** NDA required for the CIM, data room and management meetings

Next Steps

Qualified parties are invited to execute HEG's NDA to receive the Confidential Information Memorandum and begin a formal review. All inquiries go through HEG. Please do not contact the School, its staff, owners or families directly.



TO PROCEED, CONTACT:

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