

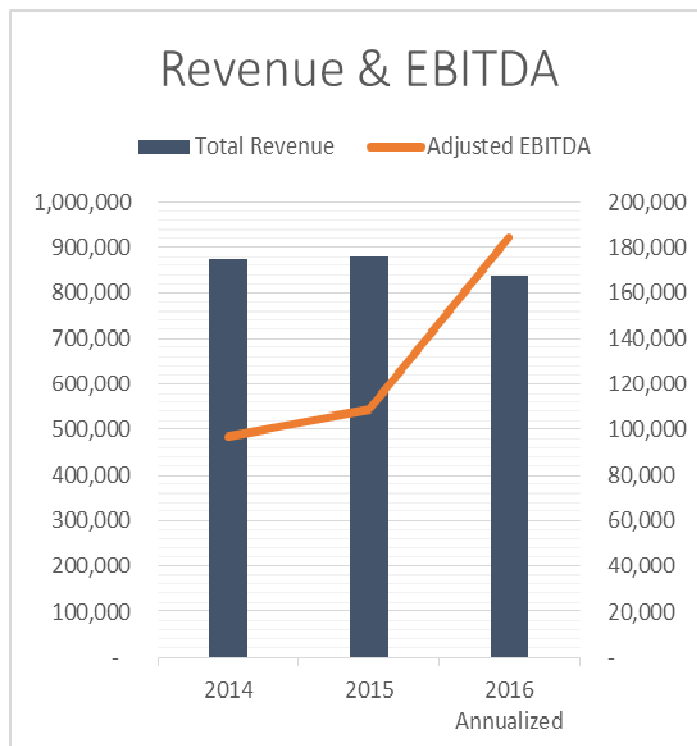
## ACQUISITION OPPORTUNITY

# Well Operated and Profitable Nursing School

<b>Project Name:</b>	Midwest Nursing	<b>Sub Group:</b>	Post Secondary Career College
<b>Location:</b>	Midwest	<b>2016 Revenues (Est.):</b>	\$839,000
<b>Industry:</b>	Education	<b>2016 EBITDA (Est.):</b>	\$184,000

### Investment Highlights:

- **Established Healthcare Programs**- Including Registered Nursing, Licensed Practical Nursing, and Medical Office Assistant
- **Certificate & Degree Programs** – Awards Associates degrees in Registered Nursing and Medical Office Assistant programs.
- **High Placement Rates** - 100% placement rate for all programs in 2015.
- **Good Competitive Position** - No other postsecondary career programs within a 50 mile radius.
- **Fully Accredited, Title IV Institution** - Accredited by Accrediting Council for Independent Colleges and Schools (ACICS) and participates in Title IV funding.
- **Good 90/10 Rate** - 2015 Title IV funds were 81% of total revenues.



### Background:

The School is especially well known for its Licensed Practical Nurse and Accelerated Registered Nursing Programs. It awards Associates degrees in its Medical Office Assistant and Accelerated RN programs and certificates in its LPN program. Graduates of the RN and LPN programs had an impressive 87% and 98% pass rate on the state's Nursing Board Exams, respectively. The School has an excellent reputation and great working relationship with the local healthcare community as evidenced by a 100% placement rate in 2014-2015.

In 2015 revenues were just over \$879,000. Adjusted EBITDA in 2015 was \$108,000. Management expects 2016 revenues and EBITDA to be \$839,000 and \$184,000. Management expects the Fall semester to be strong. The RN class is expected to be full with alternates waiting. The LPN class is currently half full and still getting applicants.

The School is owned by a non-profit entity that operates two nursing schools. While the School is technically a campus of a multi-location college, it has its own OPEID number and is designated as a Main Campus. With margins in excess of 20%, a strong 90/10 rate, strong placement rates and no gainful employment issues, this school could be operated as either a non-profit or a for-profit career college.

### For Further Information Contact:

**Jackim Woods & Co.**  
Mergers & Acquisitions

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**NONDISCLOSURE AGREEMENT**

In connection with a possible acquisition of a client of Jackim Woods & Co. ("JW&Co.") referred to as Midwest Nursing School ("Company"), the person and company with the address set forth below ("BUYER") has requested access to certain confidential business information, financial records, trade secrets or proprietary information ("Proprietary Information") of Company.

In consideration of any disclosure and any negotiations concerning the proposed business relationship, BUYER agrees as follows:

1. BUYER will hold in confidence and shall use the Proprietary Information only to evaluate a potential acquisition of or investment in the Company (a "Transaction") unless that information:
  - (a) is in the public domain;
  - (b) was properly known to BUYER, without restriction, prior to disclosure by Company; or
  - (c) was properly disclosed to BUYER by another person which disclosure was not in violation of a nondisclosure agreement between that person and the Company.
  
2. BUYER agrees not to disclose the name of the Company or the fact that it is considering a Transaction to anyone other than its responsible officers or advisors. In addition, Proprietary Information shall only be disclosed to the extent necessary to advisors (1) who need to know such Information for the purpose of a transaction within the scope of this Agreement, (2) who are informed of the confidential nature of such Information, (3) who are directed to treat such Information confidentially and (4) who will sign and deliver to JW&Co., if so requested, an agreement substantially in the form of this agreement acknowledging the confidentiality of the Proprietary Information.
  
3. If the Company or BUYER decide not to proceed with the proposed Transaction or if so requested by Company, BUYER will promptly return all Proprietary Information and all copies, extracts and other objects or items in which it may be contained or embodied, provided that BUYER may retain one archival copy if required by law to do so.
  
4. BUYER will promptly notify the Company of any unauthorized release of Proprietary Information.
  
5. BUYER acknowledges and agrees that due to the unique nature of the Proprietary Information, any breach of this agreement would cause irreparable harm to Company for which damages are not an adequate remedy and that Company shall therefore be entitled to equitable relief in addition to all other remedies available at law.
  
6. The terms of this Nondisclosure Agreement will remain in effect with respect to the Proprietary Information for a period of 2 years from the date hereof.
  
7. The prevailing party in any dispute or legal action regarding the subject matter of this Nondisclosure Agreement shall be entitled to recover attorneys' fees and costs. This agreement shall be governed by the internal laws of the State of Illinois, without regard to any laws of conflicts and the parties agree to submit to jurisdiction in the State of Illinois in connection with any dispute arising hereunder. Buyer acknowledges and agrees that the Company is a third party beneficiary of this Agreement.

Acknowledged and agreed on \_\_\_\_\_:

Buyer: _____	Contact Name: _____
Address: _____	Title: _____
City, State, ZIP _____	Signature: _____
Telephone: _____	Email: _____