

FOR SALE

KINDERCARE

1829 Winderly Lane
Pickerington, Ohio 43147



EXCLUSIVE

— REALTY —



INVESTMENT HIGHLIGHTS:

- NN+/Minimal Landlord Responsibility
- 1.50% Increases Annually
- New Roof in 2017
- 7,415 sq. ft. Day Care Center on 1.22 Acres
- Rent Increased November 1, 2021
- 2 (5) Year Options
- Corporate Guaranteed Lease
- Surface Parking of 20 Cars
- 51,677 Vehicles Per Day on nearby Hill Road
- Average Annual Household Income within a 3 Mile Radius exceeds \$80,000

PRICE: \$1,950,000

CAP RATE: 6.3%

LEASE TYPE: NN+

LEASE TERM REMAINING: 5.5 YEARS

ANNUAL INCREASES: 1.50%

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INVESTMENT OFFERING

Exclusive Realty is pleased to present this 7,415 SF KinderCare Day Care Center located in Pickerington, Ohio. The property is encumbered with a NN+ Lease, leaving minimal Landlord Responsibilities. The lease has rent escalations of 1.5 percent annually. The lease is corporately guaranteed by KinderCare.

This KinderCare is highly visible as it is strategically positioned on Winderly Lane, which is in close proximity to Hill Road N that has over 51,000 vehicles per day. The three mile average household income exceeds \$80,000 per year, making this location ideal for a Day Care Center.

The subject offering represents an ideal opportunity for a 1031 Exchange buyer. This investment will offer a new owner continued success due to the financial strength and the proven profitability of the tenant.



INVESTMENT SUMMARY

| | |
|--------------------------------|--|
| LIST PRICE: | \$1,950,000 |
| CURRENT NOI: | \$123,605 |
| INITIAL CAP RATE: | 6.3% |
| BUILDING SIZE: | 7,415 sq. ft. |
| LAND ACREAGE: | 1.22 Acres |
| ZONING: | Commercial |
| YEAR BUILT: | 1998 |
| TENANTS: | KinderCare |
| LEASE TYPE: | NN+ |
| PRIMARY LEASE TERM: | 10 Years |
| LEASE TERM REMAINING: | 5.5 Years |
| TAXES, INSURANCE, PARKING LOT: | Tenant Responsibility |
| ROOF, STRUCTURE: | Landlord Responsibility |
| LEASE START DATE: | 11/01/2012 |
| LEASE EXPIRATION DATE: | 10/31/2027 |
| RENT BUMPS: | 1.50% Annually |
| INCREASES: | 1.50% annually during option terms |
| LEASE GUARANTORS: | KinderCare |
| TENANT WEBSITES: | www.kindercare.com |

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by ER in compliance with all applicable fair housing and equal opportunity laws.

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KinderCare Learning Centers is an American operator of for-profit child care and early childhood education facilities founded in 1969 and currently owned by KinderCare Education based in Portland, Oregon. The company provides educational programs for children from six weeks to 12 years old. KinderCare is the third-largest privately held company headquartered in Oregon. In 39 states and the District of Columbia, some 200,000 children are enrolled in more than 1,600 early childhood education community centers, over 600 before-and-after school programs, and over 100 employer-sponsored centers.

KinderCare was acquired in 2005 by the Knowledge Learning Corporation (KLC) division of Michael Milken's privately held education services firm, Knowledge Universe. The deal, valued at over US\$1 billion, made KLC the nation's largest private child care and education provider.

In 2012, company revenues were \$1.45 billion, down from \$1.6 billion in 2010.

In July 2015, Partners Group, a Swiss enterprise, bought Knowledge Universe. Knowledge Universe renamed itself as KinderCare Education in January 2016. The parent company, KinderCare Education, also operates Knowledge Beginnings, Children's Creative Learning Centers (CCLC), and Champions.

TENANT OVERVIEW

| | |
|----------------|--|
| Company: | KinderCare Learning Centers |
| Founded: | 1969 |
| Total Revenue: | \$1.45 B |
| Locations: | 1,500+ |
| Headquarters: | Portland, Oregon |
| Website: | www.kindercare.com |

TENANT HIGHLIGHTS

Accreditation by the National Association for the Education of Young Children

America's largest provider of early education and child care with more than 36,000 teachers/staff serving 186,000 children

Operates in 40 States and more than 600 Champion Before and After School Programs

Winner of 3 Gallup Great Workplaces Award, 2017-2019

KinderCare has remained open throughout the COVID-Pandemic

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KinderCare Education Offers K-6 Families Back to School Solutions

August 13, 2020

As families across the country navigate the complexities of this back to school season, many face the challenge of balancing learning and care in a way that's safe and manageable for the entire family. KinderCare Education, the nation's largest private provider of early childhood and school-age education and care, is leading the way with flexible programs designed to support families with best-in-class curriculum and industry-leading health and safety practices.

"We know families face unique challenges during this back to school season as they balance work with their children's care and education," said Tom Wyatt, CEO of KinderCare. "As one of the only nationwide early childhood education companies that continued operating throughout the pandemic, we're uniquely suited to bring that expertise to support families with school-age children. Our programs offer families flexible solutions that provide a safe place for children to continue to learn and grow."

Continued Education: KinderCare Education, the nation's largest private provider of early childhood and school-age education and care, is leading the way with flexible programs designed to support families with best in-class curriculum and industry-leading health and safety practices.

Adaptive Uses: KinderCare Centers now support K-6 learning. Trained teachers support students as they learn online or outside of their regular classroom through their school curriculum and offers project-based activities for children to do outside of their virtual classroom in subjects such as STEM, art physical activity and more.

Safe Learning Environments: With enhanced health and safety protocols developed in partnership with the CDC and a panel of medical and pediatric experts, KinderCare provides the safest environment possible for children.

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| TRAFFIC COUNTS | | DEMOGRAPHICS | | | |
|-----------------------------|--------------|-------------------|----------|----------|----------|
| INTERSECTION | CARS PER DAY | | 1 MILE | 3 MILES | 5 MILES |
| Tussing Rd & Winderly Ln E | 14,439 | Total Population | 10,508 | 84,883 | 193,098 |
| Hill Rd N & Creekside Ln NW | 51,677 | Total Households | 4,322 | 33,393 | 75,862 |
| Hill Rd N & Tussing Rd S | 44,719 | Average HH Income | \$75,600 | \$80,457 | \$77,135 |

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Pickerington is a city in Fairfield and Franklin counties in the central region of the U.S. state of Ohio. It was founded in 1815 as Jacksonville, named after Andrew Jackson. Pickerington was known as Jacksonville until 1827, when the citizens petitioned the state legislature to change the name to Pickerington in honor of its founder, Abraham Pickering. It is a suburb of Columbus. The population was 23,094 at the 2020 census. As land annexation, development, and immigration into the Columbus area continues, the city of Pickerington (like many area suburbs) has generally followed suit. Pickerington is also home to the Motorcycle Hall of Fame, located at 13515 Yarmouth Dr. off of Interstate 70.

The Ohio Secretary of State certified Pickerington as a city in 1991 and it was designated as the “Violet Capital of Ohio” in 1996 by the Ohio Legislature. At 11.1 sq mi (29 km²), Pickerington is the second-largest city in Fairfield County behind Lancaster. Pickerington is located just east of Columbus. The city features a historic downtown shopping area, while Violet Township is home to rolling hills, log houses, forests, and fields.



Motorcycle Hall of Fame

The AMA Motorcycle Hall of Fame Museum is an offshoot of the American Motorcyclist Association, recognizing individuals who have contributed to motorcycle sport, motorcycle construction, or motorcycling in general. It also displays motorcycles, riding gear, and memorabilia.



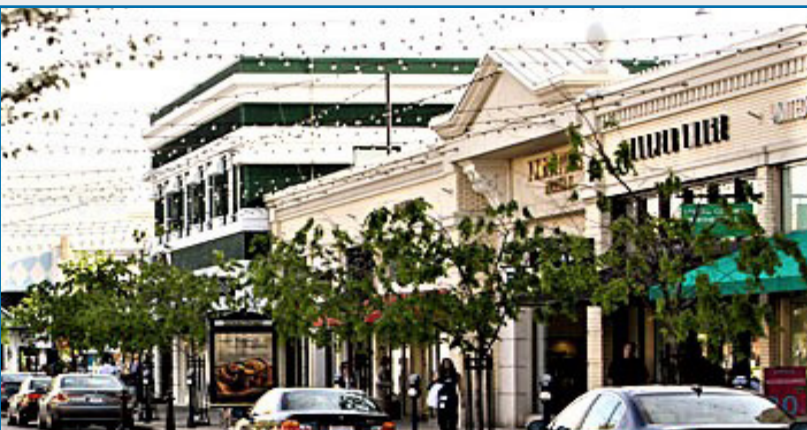
Pickerington Community Theatre

An all-volunteer organization dedicated to creating dramatic arts opportunities for all in Central Ohio. Whether it's an hilarious musical comedy or a serious Agatha Christie murder mystery, whether it's improv comedy or a multigenerational variety show, PCT has something for everyone.



Pickerington Ponds Metro Park

Pickerington Ponds is a premier spot for birdwatching. The combination of seasonal ponds and rich wetland vegetation, with bordering woodlands, serve as a magnet for migrating waterfowl, shore birds and land birds. Deer, beaver, fox and other wildlife can be seen near the ponds and adjoining woods and fields of this 1,608 acre park.



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