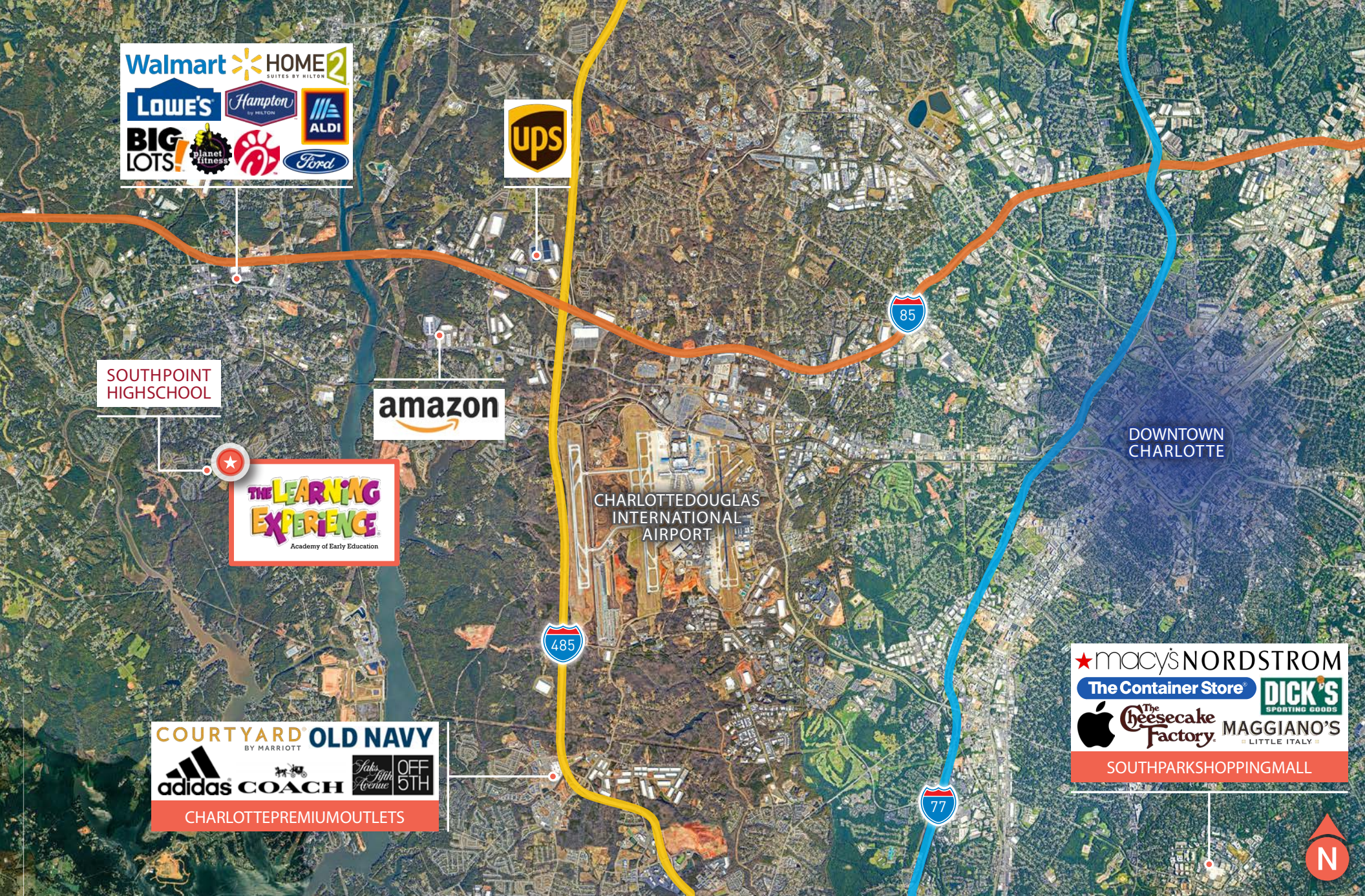


THE LEARNING EXPERIENCE

2016 MIDDLETON FARM DRIVE, BELMONT (CHARLOTTE), NORTH CAROLINA



OFFERING MEMORANDUM



Walmart **HOME 2 SUITES BY HILTON**
LOWE'S **Hampton by HILTON** **ALDI**
BIG LOTS! **planet fitness** **Ford**



SOUTHPOINT
HIGH SCHOOL

amazon


THE LEARNING EXPERIENCE
 Academy of Early Education

CHARLOTTE DOUGLAS
INTERNATIONAL
AIRPORT

DOWNTOWN
CHARLOTTE

COURTYARD BY MARRIOTT **OLD NAVY**
adidas **COACH** **Saks Fifth Avenue** **OFF 5TH**
CHARLOTTE PREMIUM OUTLETS

★ **macy's NORDSTROM**
The Container Store **DICK'S SPORTING GOODS**
Apple **The Cheesecake Factory** **MAGGIANO'S LITTLE ITALY**
SOUTHPARK SHOPPING MALL



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JB PAGE
ELEMENTARY SCHOOL

10,500 CPD
R L STOWE ROAD

MANUFACTURING
FACILITY



SOUTH POINT
HIGH SCHOOL
955 STUDENTS



BELMONT
MIDDLE SCHOOL
NEW \$40M MIDDLE SCHOOL
720 STUDENTS

16,800 CPD
S POINT ROAD

CHURCH

SELF STORAGE

CATAWBAR RIVER



Executive Summary

2016 Middleton Farm Drive, Belmont, NC 28012

FINANCIAL SUMMARY

Price	\$4,786,000
Cap Rate	7.0%
Building Size	10,000 SF
Net Cash Flow	7.0% \$335,000
Year Built	2022
Lot Size	1.19 Acres

LEASE SUMMARY

Lease Type	Double-Net (NN) Lease
Tenant	TLE at Belmont, LLC
Guarantor	The Learning Experience Corp., a Delaware corporation ⁽¹⁾
Lease Commencement Date	August 4, 2022
Lease Expiration Date	October 31, 2037
Lease Term Remaining	13.5 Years
Rental Increases	10% Every 5 Years
Renewal Options	2, 5 Year Options
Right of First Refusal	None
Roof and Structure	Landlord Responsible

FOOTNOTE:

(1) Guarantor is The Learning Experience Corp. and the guaranty of rent shall be limited to a maximum liability amount of \$750,000 in the aggregate and this maximum amount shall be reduced by \$100,000 on each anniversary of the Effective Date, until such time as said amount has been reduced to Zero, at which time the Guaranty of Rent shall become null, void, and of no further force or effect.

ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
Current – 10/31/2027	\$335,000.00	7.00%
11/1/2027 – 10/31/2032	\$368,500.00	7.70%
11/1/2032 – 10/31/2037	\$405,350.00	8.47%
Renewal Options	Annual Rent	Cap Rate
Option 1	\$445,885.00	9.32%
Option 2	\$490,473.50	10.25%

Base Rent	\$335,000
Net Operating Income	\$335,000
Total Return	7.0% \$335,000



SOUTHPOINT
HIGH SCHOOL

955 STUDENTS



16,800 CPD
S POINT ROAD



BELMONT MIDDLE SCHOOL
NEW \$40M MIDDLE SCHOOL
720 STUDENTS

**DRB HOMES
SMITH FARM**

16,800 CPD
S POINT ROAD

Domino's
ISI
ELITE TRAINING
PIEDMONT PLASTIC SURGERY
& DERMATOLOGY

**Stowe Point
DENTAL CARE**

**THE LEARNING
EXPERIENCE**
Academy of Early Education



Property Description



INVESTMENT HIGHLIGHTS

- » **13+ Years Remaining on Lease Term with Corporate Guaranty**
- » The Learning Experience is One of the Fastest-Growing Early Childhood Education Franchisors in the U.S. with 600 Centers Open or Under Development
- » **10% Rental Increases Every 5 Years with Multiple Renewal Options**
- » 68,012 Residents within a 5-Mile Radius in the Charlotte MSA
- » **Households and Population Projected to Increase 11% in the Immediate Area by 2028**
- » Adjacent to South Point High School and the New \$40M Belmont Middle School (1,675 Total Students)
- » **The Learning Experience is Ranked the No. 1 Childcare Franchise by Entrepreneur Magazine and No. 1 Education Franchise by Franchise Business Review**
- » Average Household Income Exceeds \$124,000 within a 1-Mile Radius



DEMOGRAPHICS

1-mile

3-miles

5-miles

Population

2028 Projection	5,151	30,087	73,532
2023 Estimate	4,647	27,602	68,012
Growth 2023 – 2028	10.86%	9.00%	8.12%

Households

2028 Projection	2,121	12,231	29,667
2023 Estimate	1,911	11,177	27,343
Growth 2023 – 2028	11.01%	9.43%	8.50%

Income

2023 Est. Average Household Income	\$124,209	\$105,422	\$97,255
2023 Est. Median Household Income	\$96,551	\$77,826	\$71,494

Tenant Overview



DEERFIELD BEACH, FLORIDA
Headquarters



THELEARNINGEXPERIENCE.COM
Website



600+
Centers Open or
Under Development



2002
Founded

The Learning Experience ("TLE") is one of the fastest-growing early childhood education franchisors in the U.S. With more than 40 years of experience developing best-in-class childcare brands, the Weissman family founded TLE in 2002. Currently, TLE has roughly 600 centers open or under development. In 2020, TLE opened its first United Kingdom location as part of a strategic growth plan to expand the TLE footprint to 70+ centers in the U.K. over the next five years and grow its global presence. TLE serves 50,000 students daily and collaborates with 1,000 corporate partners. The company's 2023 system-wide sales totaled \$700 million. System-wide sales growth between 2018 and 2023 is projected to be 22%.

TLE locations feature approximately 10,000 square-foot centers with separate classrooms specifically designed to meet the needs of children of all ages, as well as spacious, fenced-in playgrounds with designated areas for infants, toddlers, and preschoolers. For the last 10 years, TLE has partnered with Make-A-Wish Southern Florida to teach its children the value of kindness and generosity in class, at home, and in their communities through its philanthropy curriculum.

Property Photos



[exclusively listed by]

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