

70 SIMARANO DRIVE | Marlborough, MA

# THE LEARNING EXPERIENCE<sup>®</sup>

OFFERED FOR SALE \$4,739,000 | 6.50% CAP



CONFIDENTIAL OFFERING MEMORANDUM





## EXECUTIVE SUMMARY

Atlantic Capital Partners is pleased to exclusively present The Learning Experience in Marlborough, MA for sale. This 10,000-square-foot built to suit asset has been occupied by The Learning Experience since December 2016. Located at 70 Simarano Drive, the property benefits from close proximity to Route 20 in a dynamic regional retail market serving suburban communities west of Boston.

The Learning Experience operates under a 20-year lease that began in 2016, featuring two (2) five-year renewal options. The current annual rent of \$308,000 is subject to a 12% increase every five years, with the next escalation scheduled for January 2027, bringing the NOI to \$344,960.

This offering presents an excellent opportunity to acquire a stable, long-term investment with a nationally recognized tenant in a thriving retail corridor.

RENT SCHEDULE	TERM	ANNUAL RENT
Current Term	12/9/2016 - 12/31/2026	\$308,000
Rental Increase (12%)	1/1/2027 - 12/31/2031	\$344,960
Rental Increase (12%)	1/1/2032 - 12/31/2036	\$386,355
1st Extension Term	1/1/2037 - 12/31/2041	\$432,718
2nd Extension Term	1/1/2042 - 12/31/2046	\$484,644

<b>NOI</b>	\$308,000
<b>CAP Rate</b>	6.50%
<b>Listing Price</b>	\$4,739,000



## ASSET SNAPSHOT

Tenant Name	The Learning Experience
Address	70 Simarano Drive; Marlborough, MA 01752
Building Size (GLA)	10,000 SF
Land Size	1.83 Acres
Year Built	2016 Build-to-Suit
Signator/Guarantor	Mittas at Marlboro LLC
Lease Type	Double Net (NN)
Landlord Responsibilities	Roof, Structure, Parking
Lease Expiration Date	12/31/2036
Remaining Term	12 Years
NOI	\$308,500



**78,248** PEOPLE  
IN 3 MILE RADIUS

**\$99,291** AHHI  
IN 3 MILE RADIUS

**13,000** VPD  
ON NEWMAN AVE



**STRONG FRANCHISEE OPERATOR**

New England based Mitta's Group is a diversified operator with a strong presence in the early education, software, hospitality and real estate development sectors. Known for its competitive and innovative business strategies, the group brings a unique approach to each market it serves.



**ATTRACTIVE RENTAL INCREASES**

The lease includes a **12% rent increase** every five years, continuing through 2046, providing strong long-term rental growth.



**ROBUST REAL ESTATE FUNDAMENTALS**

Situated along Route 20, the property benefits from a high-traffic location surrounded by prominent tenants, including Hannaford (50.5k/month visitors), Apex Entertainment (105.2k/month visitors), Marshalls (49.8k/month visitors), Chick-fil-A, Raising Cane's, and more. This prime positioning enhances the asset's long-term value and appeal.



**ATTRACTIVE DEMOGRAPHICS**

Over 96,000 people with an average household income (AHHI) exceeding \$114,000 within a 3-mile radius. More than 144,000 people with an AHHI surpassing \$126,658 within a 5-mile radius. These demographics underscore the area's robust consumer base and economic strength.



**MARLBOROUGH - RAYTHEON CAMPUS**

The Raytheon Marlborough Campus, established in May 2008, serves as a key hub for the company, hosting 2,000 employees.



**MINIMAL LANDLORD RESPONSIBILITIES**

The lease structure requires the landlord to handle only roof, structure, and paving maintenance, ensuring a low-management investment opportunity.



**THRIVING NATIONAL BRAND**

The Learning Experience (TLE) operates over 500 locations across 22+ states, with additional sites currently under construction. Founded in 2001, the company has consistently achieved double-digit growth over the past 15 years.







ForeKicks

Hilton Garden Inn

AVALON

cytiva  
Quest Diagnostics

495 I-495 (44,363 VPD)

THE LEARNING EXPERIENCE

BLUEBELL LANE

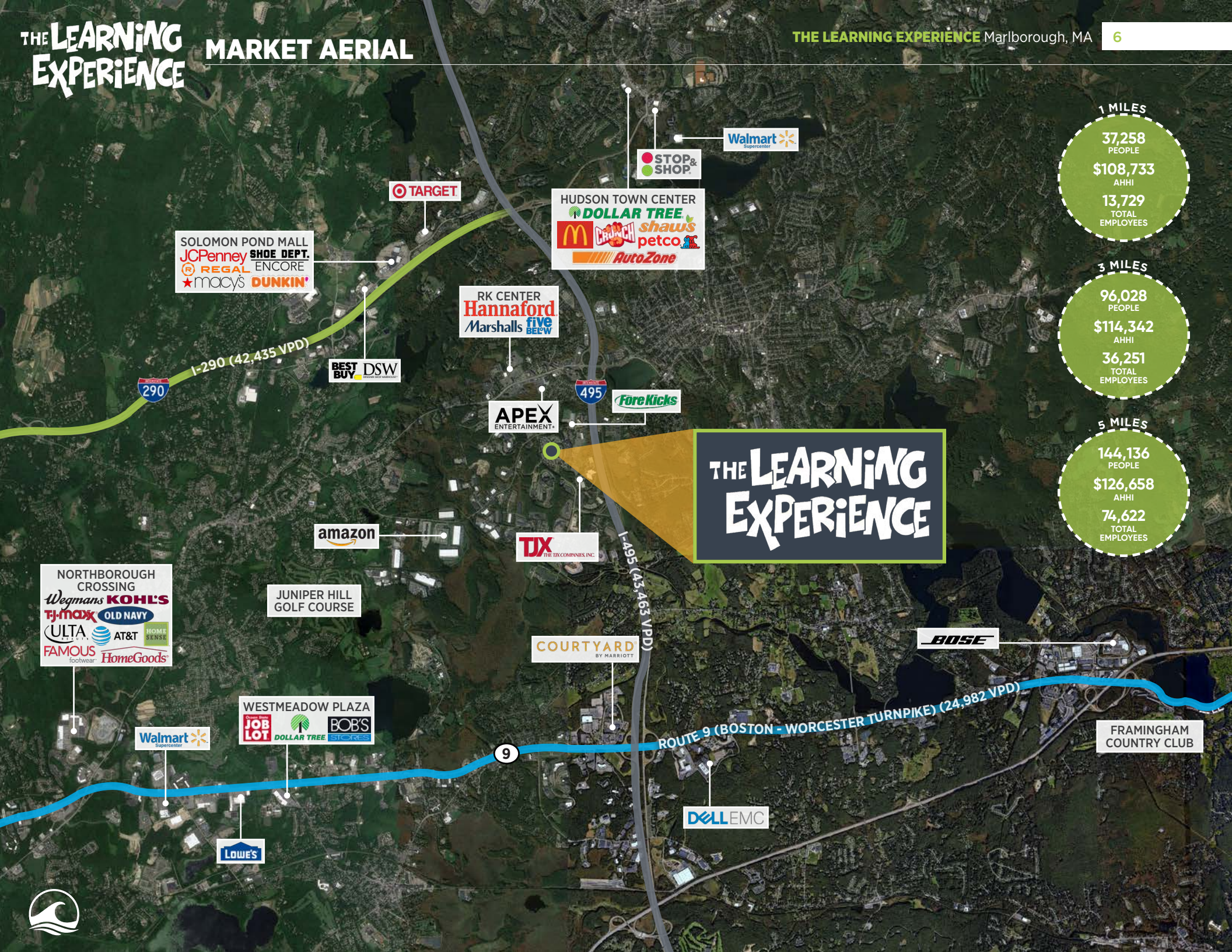
PARKVIEW LANE

BAY DRIVE

SIMARANO DRIVE (6,428 VPD)







# THE LEARNING EXPERIENCE



I-290 (42,435 VPD)

I-495

I-495 (43,463 VPD)

ROUTE 9 (BOSTON - WORCESTER TURNPIKE) (24,982 VPD)

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## MARLBOROUGH TRADE AREA

Marlborough, a charming town in Massachusetts, has seen notable growth and transformation in recent years. With a population that exceeded 41,000 in the 2020 census, Marlborough has experienced a steady influx of residents drawn to its suburban lifestyle and proximity to major employment centers like Boston and Worcester. This population growth has contributed to the town's economic vitality, with a burgeoning job market and an expanding tax base. Marlborough's economic growth has been driven by a diverse mix of industries, with technology, healthcare, and manufacturing playing significant roles. Notably, the town has become a hub for technology companies, this thriving ecosystem has fostered job creation and innovation, making Marlborough an attractive destination for businesses and professionals. In tandem with its economic development, Marlborough has witnessed a surge in commercial real estate development. The town's strategic location along major transportation routes, including I-495 and the Massachusetts Turnpike, has made it a prime destination for companies looking for convenient access to the broader New England market. As a result, numerous commercial developments, office parks, and industrial facilities have sprung up in recent years. These real estate ventures have not only expanded the town's economic footprint but have also contributed to its modernization, offering state-of-the-art office spaces and attractive amenities to businesses and employees. With a promising trajectory in both population growth and economic development, Marlborough continues to position itself as a thriving and dynamic community in the heart of Massachusetts.



## TENANT SUMMARY

The Learning Experience (TLE) is a well-established early childhood education franchise that traces its origins back to Deerfield Beach, Florida, where it was founded in 1980. Known for its innovative and holistic approach to early learning, TLE provides a nurturing and engaging environment for children from infancy through kindergarten. Their programs emphasize not only cognitive development but also social, emotional, and physical growth. The Learning Experience places a strong emphasis on curriculum development and teacher training, ensuring that children receive high-quality educational experiences. With a commitment to fostering a love for learning, TLE has expanded its reach across the United States and internationally, making it a recognized and respected name in early childhood education. The Learning Experience boasts a network of over 500 locations in the United States, with additional centers planned for expansion. These centers offered a range of services, including infant care, preschool, pre-kindergarten, and kindergarten programs. TLE's financial performance was noteworthy, as the demand for quality early childhood education continued to rise. Its franchising model allowed for steady growth, and the organization's commitment to maintaining high educational standards helped it attract both parents seeking quality education for their children and investors looking for a promising business opportunity.







# LEASE ABSTRACT

<b>LESSEE</b>	The Learning Experience			
<b>LAND</b>	1.83 Acres (79,715 SF)			
<b>LEASE TERM</b>	Twenty (20) Years			
<b>RENT COMMENCEMENT DATE</b>	December 9, 2016			
<b>EXPIRATION DATE</b>	December 31, 2036			
<b>BASE RENT</b>	Period (Lease Years)	Annual	Monthly	PSF
Current Term	12/9/2016 - 12/31/2026	\$308,000	\$25,667	\$30.80
Rental Increase (12%)	1/1/2027 - 12/31/2031	\$344,960	\$28,747	\$34.50
Rental Increase (12%)	1/1/2032 - 12/31/2036	\$386,355	\$32,196	\$38.64
1st Extension Term	1/1/2037 - 12/31/2041	\$432,718	\$36,060	\$43.27
2nd Extension Term	1/1/2042 - 12/31/2046	\$484,644	\$40,387	\$48.46
<b>SECURITY DEPOSIT</b>	None			
<b>SIGNATOR/GUARANTOR</b>	Mitta's Group			
<b>RENEWAL TERM(S)</b>	Tenant has two (2) five (5) year renewal options.			
<b>REQUIRED PARKING</b>	Landlord shall provide Tenant, its employees, agents, customers, invitees and visitors, with the use of the greater of thirty nine (39) parking spaces or such number as required by Applicable Law.			
<b>USE RESTRICTIONS</b>	Tenant shall initially use the Leased Premises only as a child care center and related educational, enrichment and child businesses and activities, including without limitation, hot meal, snack service and birthday parties. The initial use may be changed to any lawful retail use customarily located in first class community shopping centers, with the prior written consent of Landlord, and any proposed new use; (i) may not be an industrial or manufacturing use; (ii) may not be a gas station, car wash, dry cleaner or other use which utilizes Hazardous Substances to operate its business; (iii) may not require the addition of any parking spaces within the Property; and (iv) may not violate any then-existing exclusive use, use restriction or restrictive covenant applicable to the Property.			
<b>TERMINATION OPTION(S)</b>	None			
<b>REAL ESTATE TAXES</b>	Tenant shall reimburse Landlord the Real Estate Taxes.			
<b>COMMON AREA EXPENSES</b>	Tenant shall directly contract for and pay all costs and expenses in connection with operating and maintaining the Leased Premises, including without limitation, insurance, repair and replacement, cleaning, sanitary control, and trash.			
<b>REPAIRS &amp; MAINTENANCE</b>	Landlord shall be responsible for the maintenance, repair and replacement of the structural portions of the building, including without limitation, the foundations, bearing walls, support beams, columns, structural portions of the roof, underground utility lines, and the water tightness of the Building.			
<b>UTILITIES</b>	Tenant shall pay for all utilities.			
<b>INSURANCE</b>	Tenant shall reimburse Landlord for Insurance.			
<b>ASSIGNMENT, SUBLETTING &amp; GO DARK</b>	Tenant may without landlord's consent assign the Lease or sublease the Leased Premises to a Franchisee duly qualified by Tenant pursuant to Tenant's qualification procedures then in effect.			
<b>ESTOPPEL CERTIFICATE</b>	Either party, within fifteen (15) days following written request for same, shall deliver an estoppel certificate.			
<b>HOLDING OVER</b>	Tenant shall be a month-to-month tenant terminable by either party on thirty (30) days written notice to the other, and on the same terms and conditions of the Lease that existed during the Term, provided, however that the Base Rent and Additional Rent during the period of such holdover shall be one hundred ten percent (110%) of the amount in effect immediately prior to the end of the Term or termination of this Lease for the first month, and one hundred fifty percent (150%) for each month thereafter.			



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Exclusively Offered By



## PRIMARY DEAL CONTACTS

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