

CONFIDENTIAL OFFERING MEMORANDUM

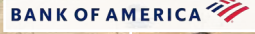


435 Westgate Drive | BROCKTON, MA

OFFERED FOR SALE
\$10,580,000
7.00% CAP



31,066 VPD



WESTGATE DRIVE

Future Pad
± 5,000 SF
Footprint Potential



Executive Summary

Atlantic Capital Partners is pleased to exclusively offer for sale the brand-new Urban Air Adventure Park located in Brockton, MA. The property sits as an outparcel to the Westgate Mall, one of Greater Boston's most-visited shopping centers with over 5.7 million annual visitors. Home to major retailers Market Basket, Burlington, and Planet Fitness, the Westgate Mall services the surrounding communities of Brockton, Stoughton, and Avon, the suburban communities located just 22 miles south of Boston.

Situated at 435 Westgate Drive, the 52,900 Square Foot asset sits atop a 4.77 acre parcel positioned just off exit 33 on Route 24 (58,277 VPD). Urban Air Adventure Park signed a 10-year lease in September 2022 and rent commenced in February 2024. Urban Air is currently paying \$740,600 with 12% rental increases every 5 years, including their two (2), five (5) year options. The offering also includes the ability to develop an outparcel (~0.70 Acres) that allows an investor to realize an increased yield through either a spin off of this pad site or through a programatic leasing campaign.

Rent Schedule	Term	Annual Rent	PSF
Current Term (Years 1 - 5)	2/15/2024 - 11/30/2028	\$740,600	\$14.00
Current Term (Years 6 - 10)	12/1/2028 - 11/30/2033	\$829,472	\$15.68
1st Extension Term	12/1/2033 - 11/30/2038	\$928,924	\$17.56
2nd Extension Term	12/1/2038 - 11/30/2043	\$1,040,543	\$19.67

NOI	\$740,600
Cap	7.00%
Price	\$10,580,000

Asset Snapshot

Tenant Name	Urban Air Adventure Park
Address	435 Westgate Drive, Brockton, MA
Building Size (GLA)	52,900 SF
Land Size	4.77 Acres
Year Built/Renovated	2005/2025
Signator/Guarantor	UATP Management, LLC (Franchisor)
Lease Type	NNN
Landlord Responsibilities	Roof & Structure
Lease Expiration Date	11/30/2033
Remaining Term	8 Years, 7 Months
NOI	\$740,600



102,997 PEOPLE
IN 3 MILE RADIUS



\$101,354 AHHI
IN 3 MILE RADIUS



31,066 VPD
ON HIGHWAY 27



Attractive Rental Increases

12% rent increase every 5-years throughout the initial term and the beginning of each option period

102,997
PEOPLE
\$101,354
AHHI

Robust Demographics

The asset benefits from its close proximity to Boston and features 102,997 people earning \$101,354 within a 3-mile radius



Minimal Landlord Responsibilities

The lease features minimal landlord responsibilities, limited only to roof & structure



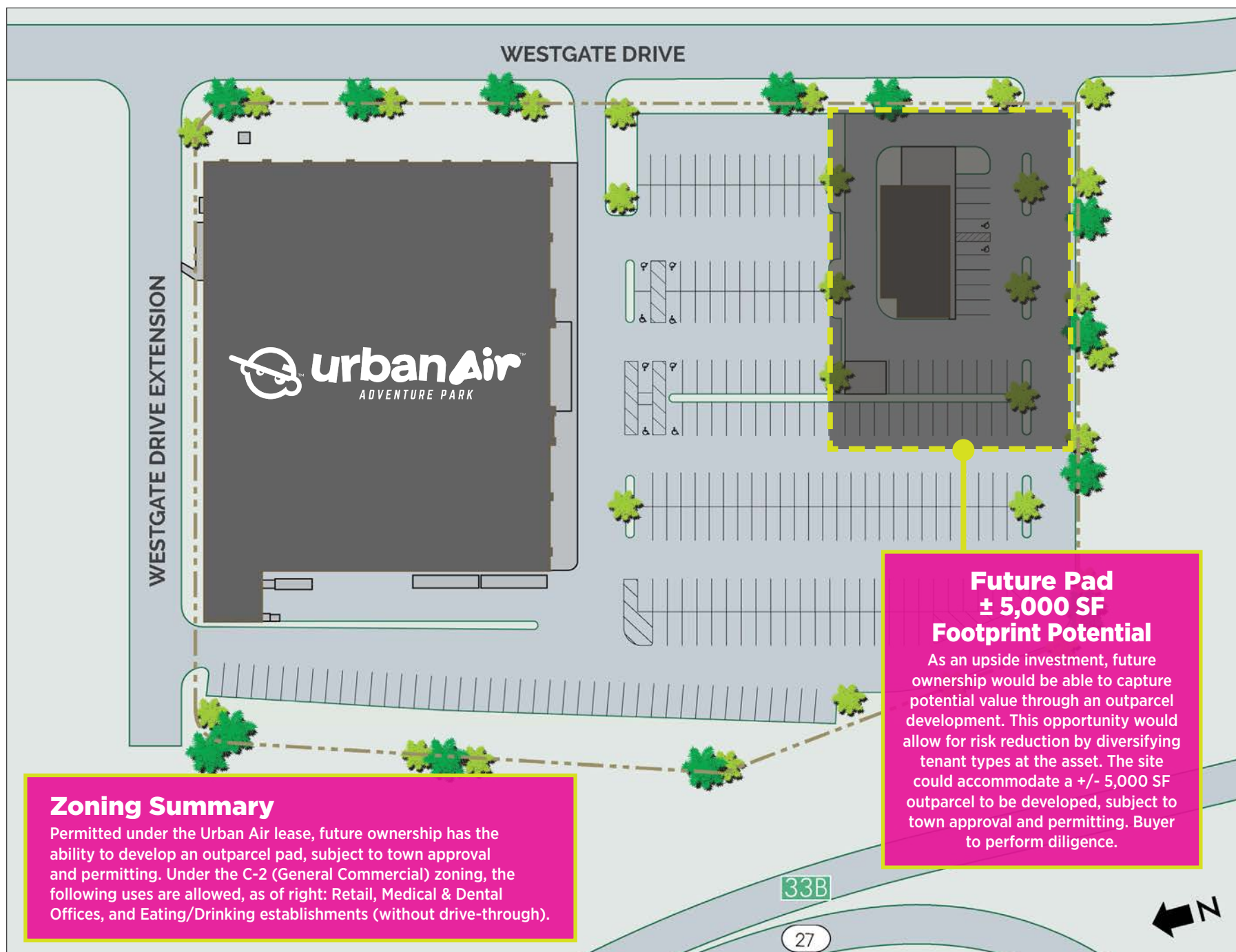
High Traffic Retail Corridor

Situated along Reynolds Memorial Highway (MA 27) that sees 31,066 VPD and is located off exit 33 on Route 24 that sees 58,277 VPD



Westgate Mall Outparcel

The asset serves as an outparcel to the Westgate Mall (5.6M Annual Visitors), home to major retailers Market Basket, Burlington, and Planet Fitness



Zoning Summary

Permitted under the Urban Air lease, future ownership has the ability to develop an outparcel pad, subject to town approval and permitting. Under the C-2 (General Commercial) zoning, the following uses are allowed, as of right: Retail, Medical & Dental Offices, and Eating/Drinking establishments (without drive-through).

Future Pad ± 5,000 SF Footprint Potential

As an upside investment, future ownership would be able to capture potential value through an outparcel development. This opportunity would allow for risk reduction by diversifying tenant types at the asset. The site could accommodate a +/- 5,000 SF outparcel to be developed, subject to town approval and permitting. Buyer to perform diligence.



RK PLAZA
DSW
FIVE BELOW
GameStop
TJ-maxx

Walmart
 Supercenter



Ocean State
JOB LOT

CUBESMART
 self storage

LOWE'S

Marshalls
ALDI

WESTGATE MALL
BEST BUY
DICK'S
 SPORTING GOODS
Staples
OLD NAVY
planet fitness
Burlington
MARKET BASKET

58,277 VPD
 24

31,066 VPD
 27

BROCKTON

POINTS WEST PLAZA
DOLLAR GENERAL
Jersey Mike's
CRUNCH
Aaron's
WING STOP

shaws

TROUT BROOK REDEVELOPMENT SITE
 44.76 Acre Mixed-Use Development Project led by Charter Development

BROCKTON FAIRGROUNDS

MASSASOIT COMMUNITY COLLEGE

CRESCENT PLAZA
GameStop
shaws
GNC
planet fitness
THE HOME DEPOT

Carney Family is in the process of selling the 65 Acre Brockton Fairgrounds to the City of Brockton for ~\$55M to redevelop the site into a new mixed-use center

1 MILE
10,713
 PEOPLE
\$78,214
 AHHI

3 MILES
102,997
 PEOPLE
\$101,354
 AHHI

5 MILES
188,727
 PEOPLE
\$115,020
 AHHI

Brockton, Massachusetts, is a diverse city with a population of around 107,000 residents. Known for its historical significance and cultural richness, Brockton has seen fluctuations in economic growth over the years. Historically recognized for its role in the shoe manufacturing industry, the city has undergone economic diversification with key industries including healthcare, education, and retail. Its strategic location along major transportation routes, including Routes 24 and 28, has influenced its accessibility and economic activity.

Commercial real estate development in Brockton has likely been shaped by its evolving economic landscape and efforts to revitalize the downtown area. The city's commitment to providing a mix of residential, commercial, and recreational spaces has contributed to its appeal. Brockton's blend of history, cultural vibrancy, and commercial development makes it an integral part of the Greater Boston area.

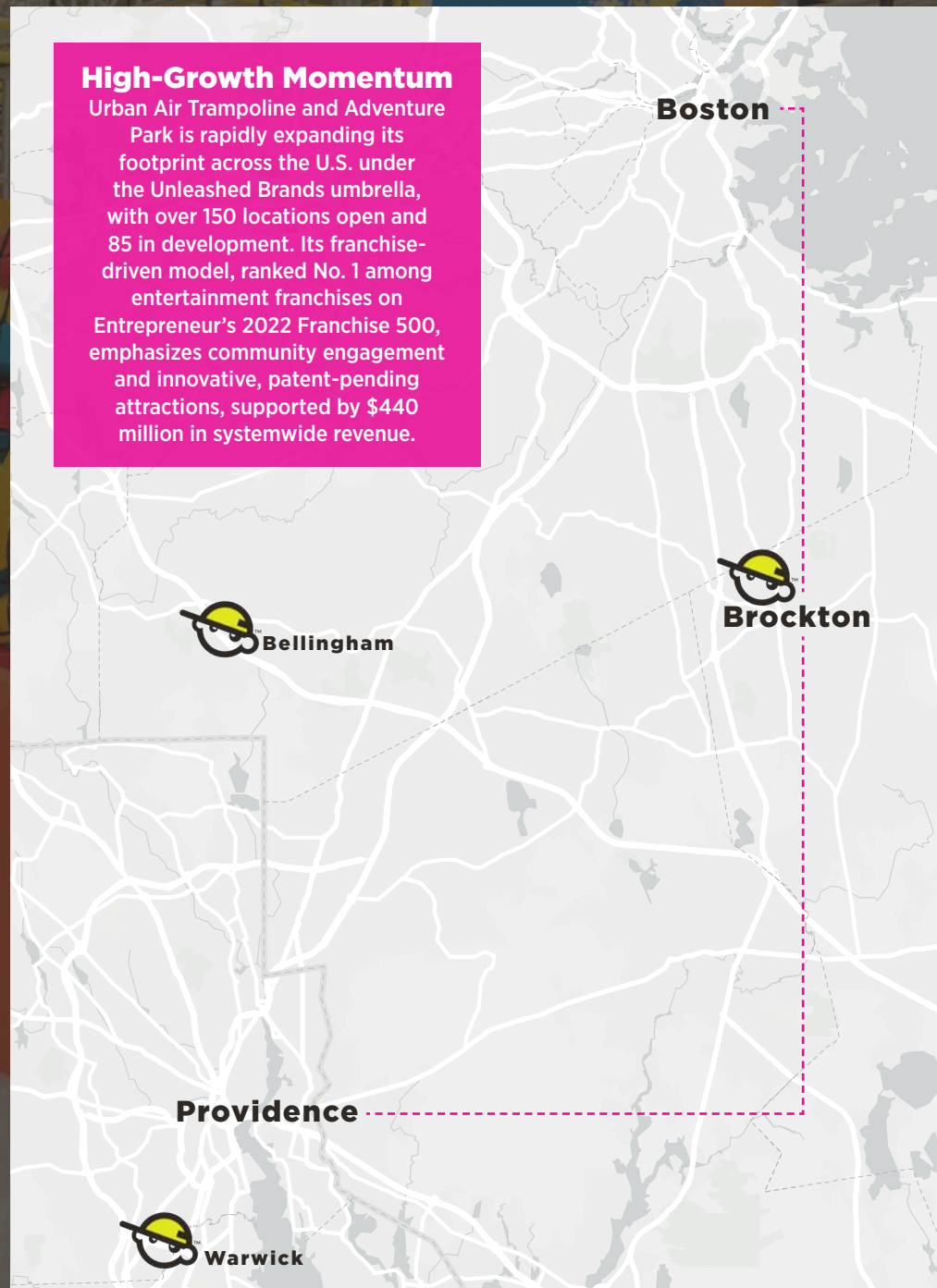
Urban Air Adventure Park is a nationwide chain of indoor family entertainment centers specializing in trampoline parks, obstacle courses, and adventure-based attractions. Founded in 2011, the company has grown rapidly, offering a variety of activities such as indoor skydiving, climbing walls, go-karts, ropes courses, virtual reality experiences, and warrior courses. Designed for all ages, Urban Air locations cater to families, birthday parties, and group events, providing an active and engaging alternative to traditional entertainment options. The company is headquartered in Bedford, Texas, and operates over 300 locations across the United States, with continued expansion through franchising. Each park is designed with a mix of physical activities and interactive experiences, making it a popular destination for children and adults alike. Urban Air has gained recognition for its focus on fitness, fun, and family entertainment, positioning itself as a leader in the indoor adventure park industry. As the demand for experiential entertainment continues to grow, Urban Air remains a top choice for active play and social gatherings.

URBAN AIR ADVENTURE PARK QUICK FACTS

Founded:	2011
Headquarters:	Bedford, TX
Ownership:	Private
Revenue (2024):	\$582M
Locations:	300+

High-Growth Momentum

Urban Air Trampoline and Adventure Park is rapidly expanding its footprint across the U.S. under the Unleashed Brands umbrella, with over 150 locations open and 85 in development. Its franchise-driven model, ranked No. 1 among entertainment franchises on Entrepreneur's 2022 Franchise 500, emphasizes community engagement and innovative, patent-pending attractions, supported by \$440 million in systemwide revenue.



LESSEE	Urban Air Adventure Park			
LAND	4.77 Acres			
LEASE TERM	Ten (10) Years			
RENT COMMENCEMENT DATE	February 15, 2024			
EXPIRATION DATE	November 30, 2033			
BASE RENT:	PERIOD (LEASE YEARS)	ANNUAL	MONTHLY	PSF
Current Term (Years 1 - 5)	2/15/2024 - 11/30/2028	\$740,600	\$61,717	\$14.00
Current Term (Years 6 - 10)	12/1/2028 - 11/30/2033	\$829,472	\$69,123	\$15.68
1ST EXTENSION TERM	12/1/2033 - 11/30/2038	\$928,924	\$77,410	\$17.56
2ND EXTENSION TERM	12/1/2038 - 11/30/2043	\$1,040,543	\$86,712	\$19.67
SECURITY DEPOSIT:	None			
SIGNATOR/GUARANTOR:	UATP Management, LLC (Franchise)			
RENEWAL TERM(S):	Tenant has two (2) five (5) year renewal options.			
REQUIRED PARKING:	None			
USE RESTRICTIONS:	The Premises may be used solely for the operation of an Urban Air Adventure Park and other family-oriented entertainment and recreational uses, including, but not limited to, trampoline jumping, dodgeball, tumbling, foam pit jumping, aerobics, indoor skydiving, ninja warrior course, battle beam, laser tag, soft play, ropes course, climbing wall, roller coaster/sky rider, go carts, laser tag, bowling, spin zone, bumper cars, cyber sports, mini golf, arcades, birthday parties, training and exercise classes and other miscellaneous trampoline and adventure-related activities, playing music, operation and teaching of STEAM (science, technology, engineering, arts and math)-based curriculum, including, but not limited to, the operation of a Snapology franchise, and other active family entertainment activities, the operation of a café/restaurant facility, including the sale of alcohol for on-premises consumption only, and the sale of Urban Air and Snapology branded products and merchandise all as carried on in any of the Urban Air or Snapology locations worldwide, and any of the Unleashed Brands concepts currently in operation as of the date hereof, and for no other use whatsoever.			
TERMINATION OPTION(S):	None			
REAL ESTATE TAXES:	Tenant shall pay to Landlord, as Additional Rent, all real estate taxes. [Lease Section 4.3]			
UTILITIES:	Tenant shall pay promptly when due the Utility Costs to the applicable utility provider (including, without limitation, (i) costs for water directly to Brockton Water Department, (ii) costs for electricity directly to National Grid, and (iii) costs for gas directly to Eversource Energy). [Lease Section 7.2]			
INSURANCE:	Tenant shall pay to Landlord, as Additional Rent, an amount equal to the Insurance Costs. [Lease Section 4.4]			

COMMON AREA EXPENSES:	Tenant shall pay to Landlord, as Additional Rent, amounts equal to the Operating Costs. Operating Costs shall include, by way of illustration, but not be limited to: all charges payable by Landlord in connection with the performance of Landlord's maintenance and repair obligations with respect to Landlord's Property; all reasonable charges payable by Landlord in connection with the maintenance, repair and replacement of the roof and structural elements of the Building and HVAC equipment and systems, if applicable; all reasonable charges payable by Landlord to provide utility services to Landlord's Property, if applicable; all reasonable costs related to removal of trash, debris, and refuse, if applicable; all reasonable costs related to removal of snow and ice, if applicable; all reasonable costs of pest and vermin control; all reasonable costs of providing, maintaining, repairing and replacing of paving, curbs, walkways, landscaping, planters, roofs, walls, drainage, utility lines, security systems and other equipment, if applicable; all reasonable costs of painting the exterior of the Building, if applicable; all reasonable costs of cleaning, maintaining and repairing the Outside Areas; all reasonable costs of lighting, cleaning, waterproofing, repairing and maintaining Landlord's Property; all reasonable costs of licenses, permits and inspection fees; except to the extent excluded below, all reasonable costs of capital repairs or replacements (but not improvements) hereafter made to the Building, amortized over their expected useful life based upon and including a market rate of interest; all reasonable costs of wages, salaries and benefits of operating personnel, including welfare, retirement, vacations and other compensation and fringe benefits and payroll taxes; the amount of any insurance deductible paid by Landlord in connection with an insured loss on the Landlord's Property; and management fees equal to 5% of gross revenues (which management fees may be payable to an affiliate of Landlord). [Lease Section 4.5]
REPAIRS & MAINTENANCE:	Landlord shall maintain and keep in good condition and repair the roof and structure of the Building. Tenant shall maintain, repair and replace, or cause to be maintained, repaired and replaced, all elements of the Building and Outside Areas except to the extent Landlord has expressly assumed responsibility for such maintenance, repair and replacement pursuant to this Lease as Operating Costs. Without limiting the generality of the foregoing, Tenant shall maintain and repair, or cause to be maintained and repaired, the HVAC system, the plumbing system and the electrical system of the Building, together with all mechanical elements of the Building and utility lines and systems outside the Building (except to the extent those utility lines or systems are the property or responsibility of the applicable utility company), and all other elements of the Building except for the roof and Building structure required to be maintained and repaired by Landlord. Tenant shall also maintain the parking areas (performing any required re-striping, re-surfacing and re-paving) and any landscaped areas within the Outside Areas. Tenant shall keep the Building and Outside Areas clear of all filth, trash, refuse and vermin and arrange for ordinary and reasonable janitorial and pest control services for the Building and waste removal services for the Building and Outside Areas. Tenant shall also keep the Outside Areas free of ice and snow. [Lease Section 7.4]
ASSIGNMENT, SUBLETTING & GO DARK:	Tenant shall not assign, mortgage, pledge or encumber this Lease nor sublet all or any part of the Premises, nor permit or allow the use of all or any part of the Premises by third party users, such as concessionaires, without, on each occasion, obtaining Landlord's written consent thereto, which consent may be granted, conditionally granted or withheld in Landlord's reasonable discretion. [Lease Section 8.1a]
ESTOPPEL CERTIFICATE:	Tenant shall, at any time and from time to time, within ten (10) days after written request by Landlord or any holder of a mortgage on all or a portion of Landlord's Property or the ground lessor thereof, to (a) execute, acknowledge and deliver to Landlord and any mortgagee or ground lessor an estoppel certificate. [Lease Section 9.5]
HOLDING OVER:	If Tenant remains in the Premises beyond the expiration of this Lease at the end of the Lease Term, or sooner following an early termination as provided for herein, such holding over shall not be deemed to create any tenancy, but Tenant shall be a daily Tenant at sufferance only subject to all of Tenant's obligations set forth herein, except that Base Rent shall be equal to one and one-half (1½) times the Base Rent then most recently in effect, and Additional Rent and other charges provided for under this Lease, with such Base Rent and Additional Rent to be charged on a monthly basis for each calendar month or portion thereof for which Tenant holds over, without proration for a partial calendar month. [Lease Section 13.9]

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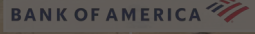


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31,066 VPD



WESTGATE DRIVE

Exclusively Offered By



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Future Pad
± 5,000 SF
Footprint Potential

BROKER OF RECORD:
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