

SINGLE TENANT NN

Investment Opportunity



Next to High-Performing Publix (Top 74% Nationwide via Placer.ai) | Nearby Residential Developments



Publix

FISHHAWK RANCH SHOPPING CENTER

BANK OF AMERICA



THE LEARNING EXPERIENCE



WATCH DRONE VIDEO

FISHHAWK BLVD.

BAYBERRY GLENN DR.

16232 Bayberry Glenn Drive | Lithia, Florida

TAMPA MSA

ACTUAL SITE



SRS

CAPITAL MARKETS

EXCLUSIVELY MARKETED BY



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NATIONAL NET LEASE

Qualifying Broker: Patrick Nutt, SRS Real Estate Partners-SOFLO LLC | FL License No. BK3120739



NEWSOME HIGH SCHOOL

RANDALL MIDDLE SCHOOL

28,500
VEHICLES PER DAY

THE LEARNING EXPERIENCE

FISHHAWK BLVD.

Women's Care

HESS ORTHODONTICS

BAYBERRY DENTAL

Pizza Hut



BAYBERRY GLENN DR.





WATCH DRONE VIDEO

FISHHAWK CREEK
ELEMENTARY SCHOOL

THE LEARNING
EXPERIENCE

Hess Orthodontics

Women's Care

BAYBERRY GLENN DR.

BAYBERRY
DENTAL

Pizza
Hut



28,500
VEHICLES PER DAY

FISHHAWK BLVD.



OFFERING SUMMARY



OFFERING

| | |
|-----------------------------|-------------|
| Pricing | \$4,514,000 |
| Net Operating Income | \$293,425 |
| Cap Rate | 6.50% |

PROPERTY SPECIFICATIONS

| | |
|----------------------------------|---|
| Property Address | 16232 Bayberry Glenn Drive Lithia, Florida 32746 |
| Rentable Area | 10,608 SF |
| Land Area | 1.47 AC |
| Year Built / Remodeled | 2013 / 2016 |
| Tenant | The Learning Experience |
| Lease Signature | Pardue Childcare Lithia, LLC |
| Lease Type | NN |
| Landlord Responsibilities | Roof, Stucture, Underground Utility Lines |
| Lease Term Remaining | 8+ Years |
| Increases | 10% Every 5 Years |
| Options | 1 (5-Year) |
| Rent Commencement | April 2013 |
| Lease Expiration | May 2033 |

RENT ROLL



| Tenant Name | Square Feet | LEASE TERM | | | | RENTAL RATES | | |
|-------------------------|-------------|-------------|-----------|------------|----------|--------------|-----------|------------|
| | | Lease Start | Lease End | Begin | Increase | Monthly | Annually | Options |
| The Learning Experience | 10,608 | April 2013 | May 2033 | Current | - | \$24,452 | \$293,425 | 1 (5-Year) |
| | | | | April 2028 | 10% | \$26,897 | \$322,768 | |
| | | | | Option | 10% | \$29,587 | \$355,044 | |



8+ Years Remaining | 10% Scheduled Rental Increases | Options To Extend

- The tenant has 8+ years remaining on their lease with 1 (5-year) options, demonstrating their commitment to the site
- There are 10% rental increases every 5 years during the initial term and at the beginning of each option period, growing the NOI and hedging against inflation
- The lease is signed by Pardue Childcare Lithia, LLC
- Founded in 1980, The Learning Experience is among the leading providers in early childhood education and daycare with over 600 centers in operation

NN Leased | Fee Simple Ownership | No State Income Tax | Limited Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance, and maintains most aspects of the premises
- Landlord is responsible for roof, structure, and underground utility lines
- Ideal, low-management investment for a passive investor in a state with no state income tax

Demographics In 5-Mile Trade Area | Six-Figure Incomes

- More than 85,000 residents support the trade area
- \$181,846 average household income within a 1-mile radius
- 20 miles Southeast of Tampa

Fronting Fishhawk Blvd | Next to FishHawk Ranch | Surrounding Residential Consumer Base | Multiple Access Points

- The asset is ideally fronting Fishhawk Blvd averaging 28,500 VPD
- Next to FishHawk Ranch, a neighborhood center anchored by Publix
 - **The Publix ranks in the top 74% (335 out of 1,325) of all nationwide locations according to Placer.ai**
- The Learning Experience is positioned near several single-family home developments, providing a direct consumer base to draw from
- The site features excellent visibility via street frontage and multiple points of access
- Across from Randall Middle School (1,409-students) and Newsome High School (3,034-students)

The Learning Experience Acquisition By Golden Gate Capital

- In 2018, Golden Gate Capital, a leading private equity firm, acquired The Learning Experience from the Weissman family
- Golden Gate Capital is a San Francisco-based private equity investment firm with over \$15 billion of capital under management, whose principals have a long and successful history of investing across a wide range of industries and transaction types
- Representative multi-unit consumer sector investments sponsored by Golden Gate Capital include Express Oil Change & Tire Engineers, Mavis Discount Tire, Bob Evans Restaurants, Red Lobster, Eddie Bauer, California Pizza Kitchen, Pacific Sunwear, Express, and Zales
- The 2018 acquisition has allowed them to procure more real estate for future locations and supplemental growth
- Click [HERE](#) for Forbes' article on the acquisition

SITE OVERVIEW



28,500 
VEHICLES PER DAY

THE LEARNING
EXPERIENCE

FISHAWK BLVD.

BAYBERRY GLEN DR.

PROPERTY PHOTOS





THE LEARNING EXPERIENCE

thelearningexperience.com

Company Type: Private

Locations: 600+

The Learning Experience is the nation's fastest-growing Academy of Early Education franchise, educating and enhancing the lives of more than 25,000 children ages 6 weeks to 6 years old each year. With more than 600 company-owned and franchise centers operating or under development across 22 states. The Learning Experience's proprietary curriculum places a prominent focus on programs that advance scholastic preparation. The Learning Experience prepares children academically and socially via innovative scholastic and enrichment programs such as the L.E.A.P. curriculum, a cutting-edge proprietary approach to learning which has 9 out of 10 of its children entering Kindergarten already reading. To complement the academic curriculum, The Learning Experience utilizes various enrichment programs crucial to advancing learning and overall balance, such as philanthropy, Yippee 4 Yoga, Music 4 Me, Movin' N Groovin', manners and etiquette, and foreign language.

Source: prnewswire.com, thelearningexperience.com

PROPERTY OVERVIEW

LOCATION



Lithia, Florida
Hillsborough County
Tampa MSA

ACCESS



Bayberry Glen Drive: 2 Access Points

TRAFFIC COUNTS



Fishhawk Boulevard: 28,500 VPD
Lithia Pinescrest Road: 20,700 VPD

IMPROVEMENTS



There is approximately 10,608 SF of existing building area

PARKING



There are approximately 41 parking spaces on the owned parcel.
The parking ratio is approximately 3.86 stalls per 1,000 SF of leasable area.

PARCEL



Parcel Number: U2130219IN000000000040
Acres: 1.47
Square Feet: 64,018

CONSTRUCTION



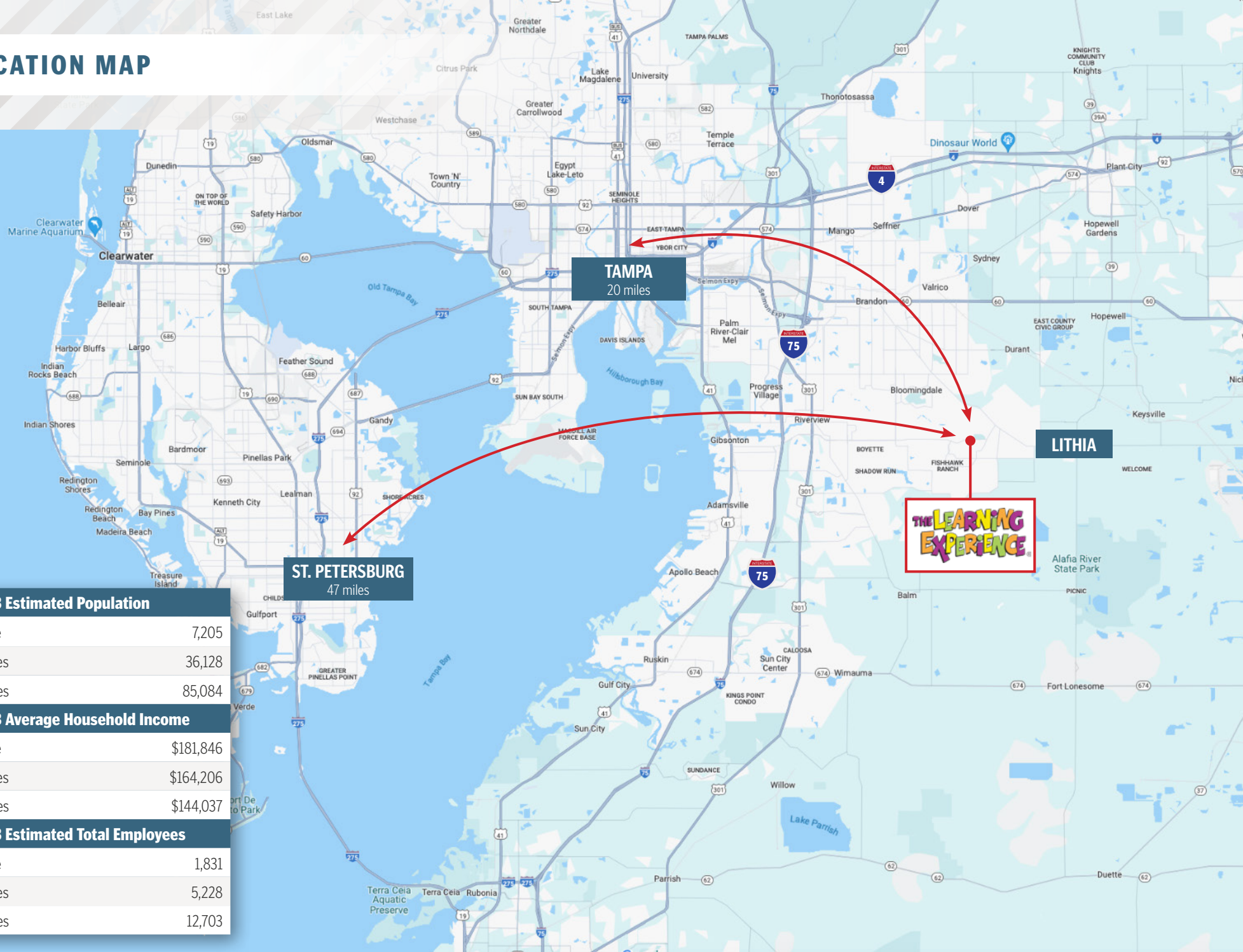
Year Built: 2013
Year Renovated: 2016

ZONING



Commercial

LOCATION MAP



2023 Estimated Population

| | |
|---------|--------|
| 1 Mile | 7,205 |
| 3 Miles | 36,128 |
| 5 Miles | 85,084 |

2023 Average Household Income

| | |
|---------|-----------|
| 1 Mile | \$181,846 |
| 3 Miles | \$164,206 |
| 5 Miles | \$144,037 |

2023 Estimated Total Employees

| | |
|---------|--------|
| 1 Mile | 1,831 |
| 3 Miles | 5,228 |
| 5 Miles | 12,703 |



NEWSOME HIGH SCHOOL

RANDALL MIDDLE SCHOOL

OUTBACK STEAKHOUSE

AutoZone

SONIC

Hungry Howie's

TIRE CHOICE AUTO SERVICE CENTERS

28,500 VEHICLES PER DAY

FISHHAWK BLVD.

FISHHAWK RANCH SHOPPING CENTER

Publix

verizon

ups marcos PIZZA

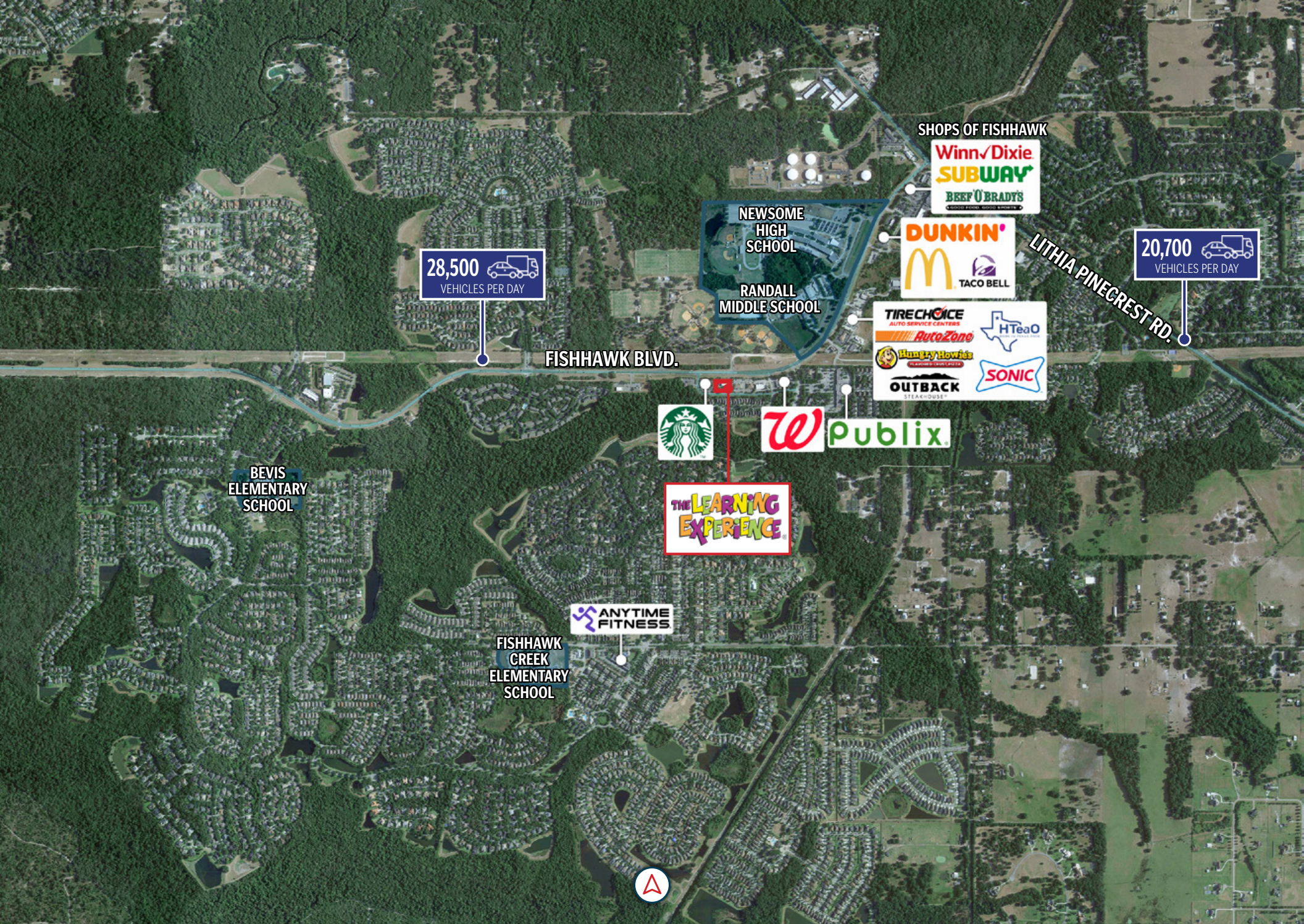
BAYBERRY DENTAL



THE LEARNING EXPERIENCE

BAYBERRY GLENN DR.





28,500
VEHICLES PER DAY

20,700
VEHICLES PER DAY

SHOPS OF FISHHAWK

Winn-Dixie
SUBWAY
BEEF 'O' BRADYS

DUNKIN'
McDonald's
TACO BELL

TIRECHOICE
AutoZone
Hungry Howie's
OUTBACK STEAKHOUSE
HTeaO
SONIC

Starbucks

Publix

THE LEARNING EXPERIENCE

ANYTIME FITNESS

NEWSOME HIGH SCHOOL

RANDALL MIDDLE SCHOOL

BEVIS ELEMENTARY SCHOOL

FISHHAWK CREEK ELEMENTARY SCHOOL

FISHHAWK BLVD.

LITHIA PINECREST RD.





MONUMENT SIGN

THE LEARNING EXPERIENCE

BAYBERRY GLEN DR.



| | 1 Mile | 3 Miles | 5 Miles |
|---|-----------|-----------|-----------|
| Population | | | |
| 2023 Estimated Population | 7,205 | 36,128 | 85,084 |
| 2028 Projected Population | 7,220 | 35,827 | 86,559 |
| 2023 Median Age | 36.3 | 38.1 | 40.2 |
| Households & Growth | | | |
| 2023 Estimated Households | 2,184 | 11,258 | 27,929 |
| 2028 Projected Households | 2,190 | 11,202 | 28,537 |
| Income | | | |
| 2023 Estimated Average Household Income | \$181,846 | \$164,206 | \$144,037 |
| 2023 Estimated Median Household Income | \$138,477 | \$122,622 | \$110,435 |
| Businesses & Employees | | | |
| 2023 Estimated Total Businesses | 202 | 593 | 1,575 |
| 2023 Estimated Total Employees | 1,831 | 5,228 | 12,703 |



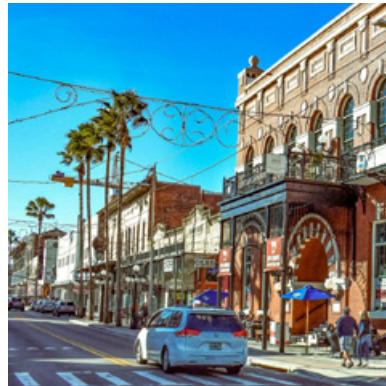
LITHIA, FLORIDA

Lithia is an unincorporated community in Hillsborough County, Florida, United States. It is a suburb of Tampa. It is part of the census-designated place of Fish Hawk.

The community has a rich history in agriculture, sawmills, and phosphate mining. The international headquarters of the Mosaic Companies phosphate division is located in Lithia. In the late 1990s, Newland Communities purchased 3,000 acres of land and began to develop the award-winning FishHawk Ranch community. While most of the community consists of commuters to jobs at MacDill Air Force Base and elsewhere, there is still a large agricultural component with strawberry growers, citrus, tropical fish, blueberries and other crops. Lithia has also become a shooting destination, with one public and several private shooting ranges, as well as a sporting clays range.

It is located in a suburb of the Tampa-St. Petersburg metro area. Lithia is home to multiple great communities and some of the highest-rated schools in Florida. The Lithia area has grown tremendously over the last 20 years with master-planned communities, residential subdivisions, new schools, and new businesses. Residents of Lithia have easy access to Apollo Beach, Brandon, Plant City, Riverview, Tampa, and Valrico along with Highway 301, the Crosstown Expressway, Interstate 4, and Interstate 75.

Its central location provides a quick ride to the pristine Tampa Bay area beaches and the world-famous Walt Disney World, Universal Orlando Resort, and SeaWorld Celebration attractions. Lithia is a home to Lithia Springs Regional Park, Alderman's Ford Regional Park, and the C.W. Bill Young Reservoir.



TAMPA, FLORIDA

The City of Tampa is the largest city in Hillsborough County, is the county seat and is the third most populous city in Florida. It is located on the west coast of Florida, approximately 200 miles northwest of Miami, 180 southwest of Jacksonville, and 20 miles northeast of St. Petersburg. The City of Tampa is the 3rd largest city in Florida with a population of 396,324 as of July 1, 2023.

The City of Tampa is a diverse city with a diverse economy comprised of a well-established and growing business community that represents retail industrial and emerging technologies. Major features of the economy include the Port of Tampa Bay, Tampa International Airport, the central business district, several professional sports teams, institutions of higher learning, museums and other cultural facilities.

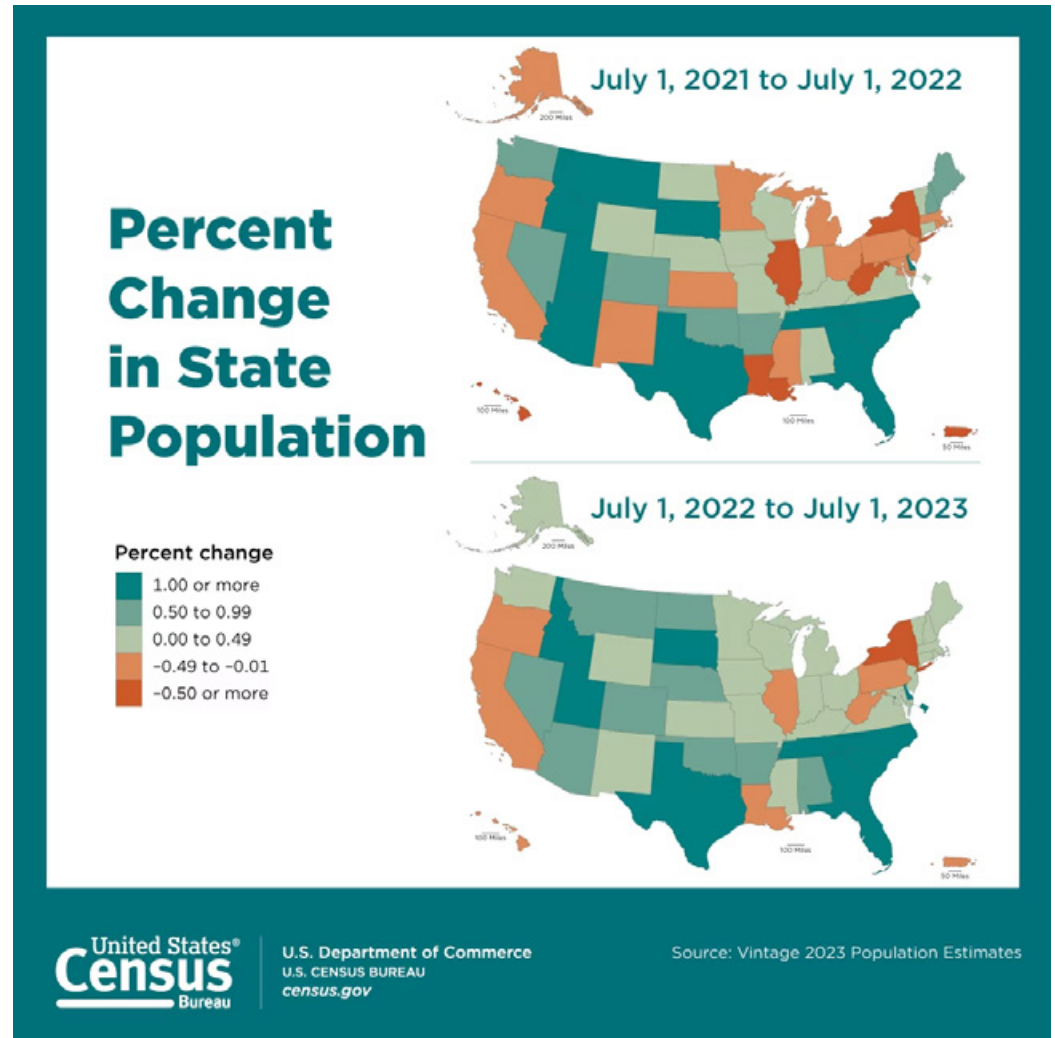
The Tampa Bay Area (including Tampa, St. Petersburg and Clearwater) continues to be the home to a diverse set of industries and employers. The Tampa Bay area is home to large company headquarters such as Publix, Raymond James Financial, Jabil, TECO Energy, Sykes Enterprises and Tech Data. The City of Tampa is home to MacDill Air Force Base (AFB) employing approximately 14,500 military and civilian personnel.

Tampa is served by three airports (one in Tampa, two in the metro area) that provide significant scheduled passenger air service: Tampa International Airport, St. Petersburg-Clearwater International Airport, Sarasota-Bradenton International Airport. The Port of Tampa is the largest port in Florida in throughput tonnage, making it one of the busiest commercial ports in North America. Petroleum and phosphate are the lead commodities, accounting for two-thirds of the 37 million tons of total bulk and general cargo handled by the port in 2009. The port is also home to Foreign Trade Zone #79, which assists companies in Tampa Bay and along the I-4 Corridor in importing, exporting, manufacturing, and distribution activities as part of the United States foreign trade zone program.

PERCENT CHANGE IN STATE POPULATION

| Top 10 States by Numeric Growth: 2022 to 2023 | | | | | |
|---|-----------------|---------------------------|--------------|--------------|----------------|
| Rank | Geographic Area | April 1, 2020 (est. base) | July 1, 2022 | July 1, 2023 | Numeric Growth |
| 1 | Texas | 29,145,459 | 30,029,848 | 30,503,301 | 473,453 |
| 2 | Florida | 21,538,216 | 22,245,521 | 22,610,726 | 365,205 |
| 3 | North Carolina | 10,439,459 | 10,695,965 | 10,835,491 | 139,526 |
| 4 | Georgia | 10,713,771 | 10,913,150 | 11,029,227 | 116,077 |
| 5 | South Carolina | 5,118,422 | 5,282,955 | 5,373,555 | 90,600 |
| 6 | Tennessee | 6,910,786 | 7,048,976 | 7,126,489 | 77,513 |
| 7 | Arizona | 7,157,902 | 7,365,684 | 7,431,344 | 65,660 |
| 8 | Virginia | 8,631,373 | 8,679,099 | 8,715,698 | 36,599 |
| 9 | Colorado | 5,773,707 | 5,841,039 | 5,877,610 | 36,571 |
| 10 | Utah | 3,271,614 | 3,381,236 | 3,417,734 | 36,498 |

| Top 10 States or State Equivalent by Percent Growth: 2022 to 2023 | | | | | |
|---|-----------------|---------------------------|--------------|--------------|----------------|
| Rank | Geographic Area | April 1, 2020 (est. base) | July 1, 2022 | July 1, 2023 | Percent Growth |
| 1 | South Carolina | 5,118,422 | 5,282,955 | 5,373,555 | 1.7% |
| 2 | Florida | 21,538,216 | 22,245,521 | 22,610,726 | 1.6% |
| 3 | Texas | 29,145,459 | 30,029,848 | 30,503,301 | 1.6% |
| 4 | Idaho | 1,839,117 | 1,938,996 | 1,964,726 | 1.3% |
| 5 | North Carolina | 10,439,459 | 10,695,965 | 10,835,491 | 1.3% |
| 6 | Delaware | 989,946 | 1,019,459 | 1,031,890 | 1.2% |
| 7 | D.C. | 689,548 | 670,949 | 678,972 | 1.2% |
| 8 | Tennessee | 6,910,786 | 7,048,976 | 7,126,489 | 1.1% |
| 9 | Utah | 3,271,614 | 3,381,236 | 3,417,734 | 1.1% |
| 10 | Georgia | 10,713,771 | 10,913,150 | 11,029,227 | 1.1% |



Source: United States Census Bureau
Read Full Article [HERE](#)
Posted on December 18, 2023



THE EXCLUSIVE NATIONAL NET LEASE TEAM

of SRS Real Estate Partners

300+

TEAM
MEMBERS

25+

OFFICES

2K+

RETAIL
TRANSACTIONS

company-wide
in 2023

510+

CAPITAL MARKETS
PROPERTIES

SOLD
in 2023

\$2.2B+

CAPITAL MARKETS
TRANSACTION

VALUE
in 2023

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