

FOR SALE | 4,192 SF SINGLE TENANT CHILDCARE FACILITY

2490 S CLOVERDALE RD
BOISE, ID 83709

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GOLDMAN || RYDEN

REAL ESTATE INVESTMENT SERVICES

Executive Summary

Goldman | Ryden is pleased to present the opportunity to acquire Happy Hearts Learning Center, a single tenant absolute NNN daycare investment located in Boise, Idaho. There are zero landlord responsibilities making this a truly passive investment.

The property features a 4,192 square foot purpose built childcare facility situated on 0.906 acres in a strong residential growth corridor. The asset is leased to Happy Hearts Learning Center under a new 7 year absolute NNN lease with 2 percent annual increases, providing investors with stable passive income and no landlord responsibilities. Positioned next to Pepper Ridge Elementary School and surrounded by dense residential development, the property benefits from long term demand drivers and a consistent childcare customer base.

OFFERING SUMMARY

| | |
|------------------------------|--|
| ADDRESS | 2490 S Cloverdale Rd, Boise, ID 83709 |
| PROPERTY TYPE | Single Tenant Childcare Facility |
| CAP RATE | 7.0% |
| NOI | \$138,000 |
| OCCUPANCY | 100% |
| LEASE START DATE | October 1, 2025 |
| LEASE EXPIRATION DATE | September 31, 2032 |
| ANNUAL INCREASES | 2% |
| LEASE TYPE | Absolute NNN |
| BUILDING SIZE | 4,192 SF |
| LOT SIZE | 0.906 Acres |
| YEAR BUILT | 2005 |



PRICE: \$1,971,428



Lease Abstract

| | |
|------------------------------|--|
| PROPERTY ADDRESS | 2490 S Cloverdale Rd, Boise, ID 83709 |
| LEASE TYPE | Absolute NNN |
| USE | Childcare / Learning Center |
| BUILDING SIZE | 4,192 SF |
| INITIAL LEASE TERM | 7 Years |
| LEASE COMMENCEMENT | October 1, 2025 |
| LEASE EXPIRATION | September 31, 2032 |
| ANNUAL BASE RENT | \$138,000 |
| ANNUAL RENT INCREASES | 2% |
| RENEWAL OPTIONS | Five (5) additional 5 year options |
| PROPERTY TAXES | Tenant Responsibility |
| INSURANCE | Tenant Responsibility |
| MAINTENANCE | Tenant Responsibility |
| ROOF & STRUCTURE | Tenant Responsibility |
| HVAC | Tenant Responsibility |

Lease Structure: The lease is structured as absolute NNN, requiring the tenant to pay property taxes, insurance, maintenance, and capital expenditures, providing the landlord with passive ownership and stable income.



Investment Highlights

- ◆ **Passive Absolute NNN Structure:** The lease is structured as absolute NNN, eliminating landlord responsibilities for taxes, insurance, and maintenance.
- ◆ **Long Term Lease:** The tenant executed a new seven year lease beginning September 2023, providing immediate cash flow and lease term security.
- ◆ **Annual Rental Growth:** Lease includes 2 percent annual rent increases, providing built in income growth and inflation protection.
- ◆ **Recession Resistant Asset Class:** Childcare properties historically perform well across economic cycles due to essential service demand and dual income household needs.
- ◆ **Established Operating Location:** The property has operated as a daycare facility since 2005, demonstrating long term operational viability and consistent use.
- ◆ **Strong Residential Growth:** Within a 3 mile radius over 2,350 new homes have been built since 2020, driving continued demand for childcare services in the area.
- ◆ **High Visibility Corridor:** The property is located along Cloverdale Road, which sees approximately 15,000 vehicles per day, providing strong visibility and accessibility for parents and staff.
- ◆ **Family Oriented Demographics:** The surrounding neighborhoods are characterized by strong family household density, creating a consistent and natural customer base for childcare services.
- ◆ **Strong School Adjacency:** Located directly adjacent to Pepper Ridge Elementary School, positioning the property within a highly desirable location for parents seeking convenient childcare near schools.
- ◆ **Large Land Parcel:** Situated on approximately 0.9 acres, providing ample outdoor play areas and parking which are critical components for childcare facilities.
- ◆ **Boise Growth Market:** Boise continues to experience strong population growth and in migration, supporting long term demand for essential services such as childcare.
- ◆ **Stable Income Profile:** The investment provides predictable income backed by a long term lease structure and scheduled annual rent increases.



Tenant Overview

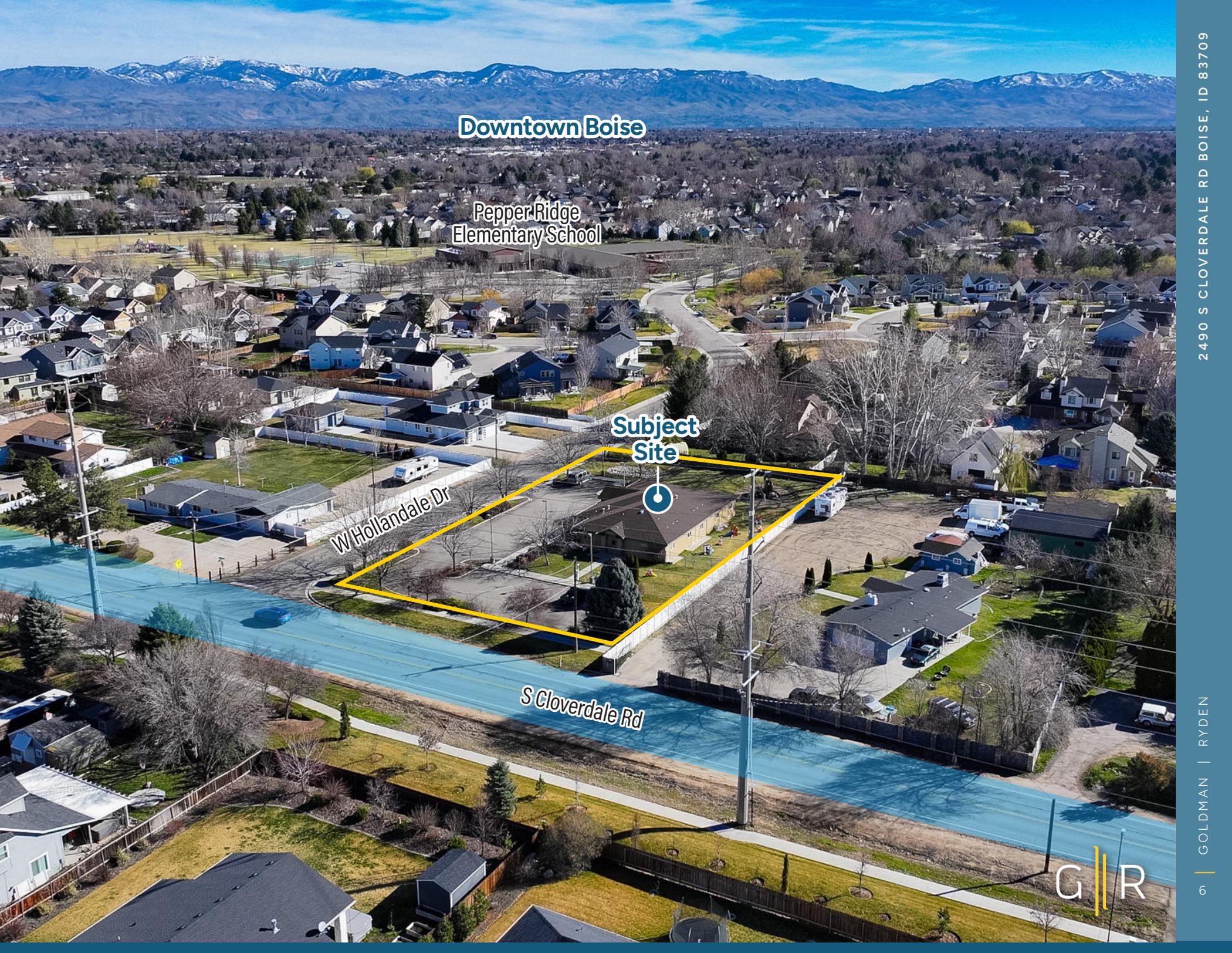
Happy Hearts Learning Center is a family owned childcare provider with years of experience in early childhood education and a strong reputation within the community.

The company maintains a five star rating on Google and operates with a mission centered on providing safe, nurturing environments where children can learn and develop.

Founded by Scott and Christina Yaeger, the business has expanded from its original California location to Boise, Idaho, where it continues to build strong community relationships with families and local schools.

<https://www.happyheartlearningcenter.org/>





Downtown Boise

Pepper Ridge Elementary School

Subject Site

W Hollendale Dr

S Cloverdale Rd





Silverstone
Corporate Plaza

El Dorado
Business Park



S Cloverdale Rd

W Hollandale Dr

Subject
Site





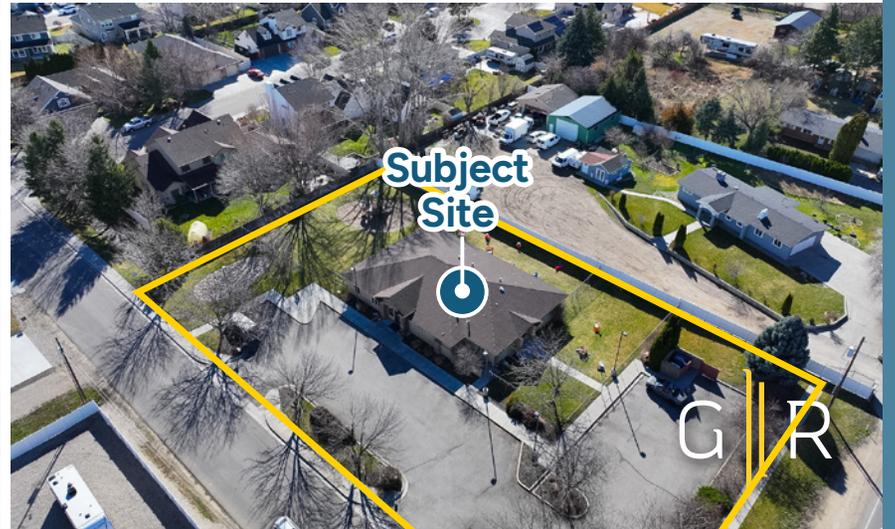
Subject Site



W Hollandale Dr

S Cloverdale Rd







LYRA TOTAL BREAST HEALTH | B H BEACON HILL Experts at Work

HYATT PLACE | TEA W O N | HOUSTON TX HOT CHICKEN | St Luke's

POWER ENGINEERS | WOODSPRING SUITES | Norco

TOPGOLF



Fred Meyer | Papa Murphy's TAKE 'N' BAKE PIZZA

UNITED STATES POSTAL SERVICE | Starbucks | Auto Zone | DOLLAR TREE

MacLife | FedEx | Walgreens

S Eagle Rd

S Cloverdale Rd

E Overland Rd



Mountain View High School

Pepper Ridge Elementary School

tru by Hilton | TACO BELL | COLUMBIA BANK | KeyBank

QDOBA MEXICAN EATS | marco's PIZZA | COURTYARD BY MARRIOTT Boise West/Meridian

D.L. Evans BANK | Westmark CREDIT UNION | SAN FRANCISCO STYLE SOURDOUGH EATERY

First Interstate Bank | ups | Jack in the box | Chevron | TESLA SUPERCHARGER



S Cloverdale Rd

VIEW ON GOOGLE MAPS



About Boise

Boise is the capital and largest city of the state of Idaho in the United States. It is situated in the southwestern part of the state and serves as a regional hub for business, government, and culture. Here's a general overview of key market sectors in Boise:

Boise has a growing technology sector, with companies specializing in software development, semiconductor manufacturing, and hardware engineering. The city is home to several technology parks and attracts startups and established companies due to its relatively low cost of living and business-friendly environment.

Agriculture plays a significant role in the Idaho economy, and Boise benefits from its proximity to fertile farmland. The region is known for its potato production, along with other crops like wheat, barley, sugar beets, and dairy products.

Boise's location near mountains, rivers, and forests makes it a popular destination for outdoor enthusiasts. The city's market benefits from recreational activities such as skiing, hiking, biking, fishing, and river rafting. Outdoor retailers, tourism, and hospitality-related businesses contribute to the local economy.



US NEWS WORLD REPORT ranked Boise as the 2nd Best Place to Live in the United States. Boise is currently the 6th fastest growing city in the country and Idaho has experienced more growth than any other state according to the US News World Report FOR 2024-2025.



Boise has a strong healthcare sector, with several hospitals, medical centers, and specialized clinics serving not only the city but also the surrounding region. The healthcare industry provides employment opportunities and supports related services such as pharmaceuticals and medical technology.

Boise is home to Boise State University, which has a significant impact on the local economy. The presence of higher education institutions contributes to the city's workforce, research initiatives, and intellectual capital.

The Boise area has a diverse manufacturing sector, including companies involved in food processing, electronics, wood products, and machinery.



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