



REPRESENTATIVE PHOTO



KINDERCARE | NET LEASED OFFERING

1610 N HIGHLAND ROAD, MT LEBANON, PA 15228

OFFERING MEMORANDUM Presented By:

**JACOB ABUSHARKH** | MANAGING PRINCIPAL

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# INVESTMENT OVERVIEW

The Kase Group is please to present KinderCare located in Mt. Lebanon, Pennsylvania. The property consists of 9,984 square feet of building space situated on 1.94 acres of land. The tenant is subject to a 20-year net lease with the initial term expiring in 2028. There are increases every five years during the base term with a 14.06% increase in January of 2024. The lease calls for minimal landlord obligations, with the landlord being responsible for the roof, structure and parking lot only.



## INVESTMENT HIGHLIGHTS

- .....LARGEST FOR PROFIT PROVIDER OF EARLY CHILDHOOD EDUCATION.....
- .....20 YEAR NET LEASED OFFERING; 10 YEARS REMAINING.....
- .....100% FEE SIMPLE INTEREST.....
- .....MINIMAL LANDLORD OBLIGATIONS (ROOF, STRUCTURE & PARKING LOT).....
- .....SCHEDULED INCREASES IN RENT.....
- .....14.05% INCREASE IN INITIAL TERM - 8.27% CAP RATE.....
- .....TROPHY LOCATION WITH HIGH INCOME DEMOGRAPHICS.....

## OFFERING SPECIFICATIONS

PRICE	\$4,406,000
CAP RATE	7.25%
NET OPERATING INCOME	\$319,488
SQUARE-FOOTAGE	9,984
LOT SIZE	1.94 AC
YEAR BUILT	2008
MARKET	PITTSBURGH

# FINANCIAL SUMMARY

## KINDERCARE | NET LEASED OFFERING

1610 N HIGHLAND ROAD, MT LEBANON, PA 15228

\$4,406,000  
7.25%

FEE SIMPLE OWNERSHIP

### SUMMARY

TENANT NAME	KINDERCARE LEARNING CENTERS
SQUARE FOOTAGE	9,984
LEASE BEGINS	12/31/2008
LEASE ENDS	12/30/2028
ANNUAL RENT	\$319,488
OPTIONS	ONE (1), FIVE YEAR OPTION ONE (1), FOUR YEAR, 10 MONTH OPTION
INCREASES	EVERY 5 YEARS

### OPERATING SUMMARY

	NOI	CAP RATE
1/1/19 to 12/31/23	\$319,488	7.25%
1/1/24 to 12/31/28	\$364,416	8.27%
1/1/29 to 12/31/33 (OPTION 1)	\$389,376	8.84%
1/1/34 to 10/31/38 (OPTION 2)	\$423,321	9.61%

# CONCEPT OVERVIEW

## ABOUT KINDERCARE

KinderCare Learning Centers is an American operator of for-profit child care and early childhood education facilities founded in 1969 and currently owned by KinderCare Education. The company provides educational programs for children from six weeks to 12 years old. Some 200,000 children are enrolled in more than 1,600 early childhood education community centers, over 600 before-and-after school programs, and over 100 employer-sponsored centers in 39 states and the District of Columbia. KinderCare Education employs approximately 30,000 people in the United States; its headquarters are in Portland, Oregon.



1,900+  
LOCATIONS



40,000 +  
EMPLOYEES



PRIVATELY  
HELD





# LOCATION AERIAL





# DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	12,562	103,931	244,534
NUMBER OF HOUSEHOLDS	5,398	44,854	106,549
AVERAGE HOUSEHOLD INCOME	\$115,345	\$97,255	\$86,608
MEDIAN AGE	43.90	43.10	42.20





# AREA OVERVIEW

## MT. LEBANON, PENNSYLVANIA

Mt. Lebanon is a township with home rule status in Allegheny County, Pennsylvania. The population was 33,137 at the 2010 census. It is a suburb of Pittsburgh.

Established in 1912 as Mount Lebanon, the township was a farming community until the arrival of streetcar lines, first opening in 1901. Now with the ability to commute to and from Downtown Pittsburgh daily, Mount Lebanon became a streetcar suburb, with the first real estate subdivision being laid out in November 1901. Further, the opening of the Liberty Tunnel in 1924 allowed easy automobile access to Pittsburgh. In 1975, the renamed Mt. Lebanon adopted one of the first home rule charters in Pennsylvania.



### DEMOGRAPHICS

#### 1 MILE

#### 3 MILES

#### 5 MILES

#### TOTAL POPULATION

12,562

103,931

244,534

#### TOTAL NUMBER HOUSEHOLDS

5,398

44,854

106,549

#### TOTAL NO. PERSONS PER HOUSEHOLD

2.30

2.30

2.30

#### AVERAGE HOUSE VALUE

\$248,867

\$182,131

\$161,149

#### AVERAGE HOUSEHOLD INCOME

\$115,345

\$97,255

\$86,608

#### MEDIAN AGE

43.90

43.10

42.20

#### WHITE

11,526

97,135

221,388

#### BLACK

163

1,425

9,036

#### AM. INDIAN & ALASKAN

7

69

236

#### ASIAN

686

3,928

9,803

#### HAWAIIAN & PACIFIC ISLAND

2

32

75

#### OTHER

178

1,342

3,997



**MT. LEBANON | PENNSYLVANIA**



**The Kase Group**

[WWW.THEKASEGROUP.COM](http://WWW.THEKASEGROUP.COM)

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