

# THE LEARNING EXPERIENCE

EXCEPTIONAL AREA DEMOGRAPHICS

24414 MIRANDOLA LN, RICHMOND, TX 77406

OFFERING MEMORANDUM





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Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

**Marcus & Millichap**



## INFORMATION ABOUT BROKERAGE SERVICES

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

11-2-2015

### TYPES OF REAL ESTATE LICENSE HOLDERS:

- A **BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- A **SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

### A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

### A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

**AS AGENT FOR OWNER (SELLER/LANDLORD):** The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

**AS AGENT FOR BUYER/TENANT:** The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

**AS AGENT FOR BOTH - INTERMEDIARY:** To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
  - that the owner will accept a price less than the written asking price;
  - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

**AS SUBAGENT:** A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

### TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

**LICENSE HOLDER CONTACT INFORMATION:** This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

Marcus & Millichap	9002994	tim.speck@marcusmillichap.com	972-755-5200
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
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Designated Broker of Firm	License No.	Email	Phone
_____ Licensed Supervisor of Sales Agent/Associate	_____ License No.	_____ Email	_____ Phone
_____ Sales Agent/Associate's Name	_____ License No.	_____ Email	_____ Phone

\_\_\_\_\_  
Buyer/Tenant/Seller/Landlord Initials

\_\_\_\_\_  
Date

**LIST PRICE: \$3,200,000**  
**CAP RATE: 7.50%**  
**NOI: (NET OPERATING INCOME) \$240,000**



**ADDRESS**

24414 MIRANDOLA LN, RICHMOND, TX 77406

**LEASE SUMMARY**

LEASE TYPE:	Double-Net (Roof & Structure)
LEASE GUARANTEE:	None
OPTION TO PURCHASE / ROFR:	ROFR - Yes, 15 Days
SALES / FINANCIAL REPORTING:	No
RENT COMMENCEMENT:	7/1/2015
LEASE EXPIRATION:	6/30/2030
RENT INCREASES:	10% Every Five Years
OPTIONS:	Two - Five Year Options

**VITAL DATA**

GROSS LEASABLE AREA (GLA):	10,000 SF
PRICE PER SQUARE FOOT:	\$320.00
YEAR BUILT/RENOVATED:	2015
LOT SIZE:	1.24 AC
CASH ON CASH RETURN:	\$240,000 / 7.50%

**RENT SCHEDULE**

YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF	CAP RATE
Current - 6/30/2020	\$240,000	\$20,000	\$24.00	7.50%
7/1/2020 - 6/30/2025	\$264,000	\$22,000	\$26.40	8.25%
7/1/2025 - 6/30/2030	\$290,400	\$24,200	\$29.04	9.08%
Option 1	\$319,440	\$26,620	\$31.94	9.98%
Option 2	\$351,384	\$29,282	\$35.14	10.98%



## LEASE SUMMARY

### ROOF/STRUCTURE & MAINTENANCE

Landlord Is Responsible For Roof, Structure And Utility Lines Underground

### UTILITIES

Tenant Is Responsible For All Utilities Charges To The Property

### TAXES

Tenant Is Responsible For All Real Estate Taxes On The Property. Tenant To Reimburse On A Monthly Basis

### INSURANCE

Tenant To Provide Property And General Liability Insurance On The Property

### HVAC

Tenant Is Responsible For The Repair, Maintenance And Replacement Of The HVAC Systems

### PARKING LOT & LANDSCAPING

Tenant Is Responsible - Tenant To Keep The Leased Premises In A Clean, Sanitary And Safe Condition



**BUILD - TO - SUIT**  
**LOCATION IN 2015**  
CLASS "A" CONSTRUCTION

# INVESTMENT HIGHLIGHTS

## TENANT / BUILDING HIGHLIGHTS

- ✓ Premier Day Care Brand - Rapidly Expanding Nationwide
- ✓ 15 Year Double Net Lease - Minimal Landlord Responsibilities
- ✓ Two - Five Year Options (With Rent Increases)
- ✓ Rental Increases - There Are 10% Rental Increases Every 5 Years.
- ✓ Build To Suit Location In 2015 - Class "A" Construction

## LOCATION HIGHLIGHTS

- ✓ Exceptional Demographics - Over 65,000 Residents Within Three Miles With An Average Household Income Of \$174,968
- ✓ Surrounded By Multiple Single-Family Communities
- ✓ Located Adjacent To Hubenak Elementary School
- ✓ Rapidly Expanding Community - Houston MSA



59% OF THE POPULATION  
WITHIN THREE MILES IS  
YOUNGER THAN 39





## THE LEARNING EXPERIENCE<sup>®</sup>

Academy of Early Education

For more than 30 years, the founders of The Learning Experience®, the Weissman family, have been positively impacting the lives of children by developing and implementing ground-breaking care and early education programs throughout the country. Starting in 1980 with a single location in Boca Raton, FL, the unique and proprietary programs that the Weissmans developed quickly caught on and expansion soon followed.

### More Than a Daycare, a Leader in the Early Education Industry

With over 300 centers open or under development, benefit from owning America's fastest growing childcare franchise that is recognized as a leader in the early education industry.

### Proprietary Characters, Technology, and Curriculum

We pride ourselves on delivering a superior brand experience to our customers through our state of the art daycare centers and continued innovation. Our proprietary characters represent one of our most unique selling propositions and serve as the child-friendly connection presented through our curriculum.

### Proven Track Record of Success

Both our students and our franchisees are given the tools to succeed. In fact, 9 out of 10 of our preschool graduates read before kindergarten, and our 4-star franchisee satisfaction rating\* year over year demonstrates our commitment to the continued success of our franchisees.

\*Source: Franchise Business Review

### Brand Advantage



Information provided by: <https://www.thelearningexperience.com/>

# DEMOGRAPHICS SUMMARY

POPULATION	1 MILES	3 MILES	5 MILES
2023 PROJECTION	4,198	81,205	212,730
2018 ESTIMATE	3,262	65,630	174,545
2010 CENSUS	1,535	38,460	105,030
2000 CENSUS	357	4,676	23,664
DAYTIME POPULATION	1,774	42,080	109,566

INCOME	1 MILES	3 MILES	5 MILES
AVERAGE	\$202,690	\$174,968	\$168,286
MEDIAN	\$145,597	\$133,334	\$128,239
PER CAPITA	\$76,930	\$55,553	\$53,423

HOUSEHOLDS	1 MILES	3 MILES	5 MILES
2023 PROJECTION	1,605	25,631	67,585
2018 ESTIMATE	1,238	20,831	55,399
2010 CENSUS	578	12,062	33,122
2000 CENSUS	133	1,626	7,438

Source: © 2018 Experian.

  
Average Household  
Income 5 Mile Radius  
**\$168,286**

  
Households Within 5  
Mile Radius  
**67,585**

  
Population Within 5  
Mile Radius  
**212,730**

## INCOME



In 2018, the median household income for your selected geography is \$133,334, compare this to the US average which is currently \$58,754. The median household income for your area has changed by 76.29% since 2000. It is estimated that the median household income in your area will be \$155,274 five years from now, which represents a change of 16.45% from the current year.

The current year per capita income in your area is \$55,553, compare this to the US average, which is \$32,356. The current year average household income in your area is \$174,968, compare this to the US average which is \$84,609.

## POPULATION



In 2018, the population in your selected geography is 65,630. The population has changed by 1303.55% since 2000. It is estimated that the population in your area will be 81,205.00 five years from now, which represents a change of 23.73% from the current year. The current population is 49.39% male and 50.61% female. The median age of the population in your area is 35.02, compare this to the US average which is 37.95. The population density in your area is 2,322.97 people per square mile.

## HOUSING



The median housing value in your area was \$351,160 in 2018, compare this to the US average of \$201,842. In 2000, there were 1,384 owner occupied housing units in your area and there were 241 renter occupied housing units in your area. The median rent at the time was \$514.

## EMPLOYMENT



In 2018, there are 9,283 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 77.96% of employees are employed in white-collar occupations in this geography, and 22.74% are employed in blue-collar occupations. In 2018, unemployment in this area is 4.77%. In 2000, the average time traveled to work was 38.00 minutes.

## HOUSEHOLDS



There are currently 20,831 households in your selected geography. The number of households has changed by 1181.12% since 2000. It is estimated that the number of households in your area will be 25,631 five years from now, which represents a change of 23.04% from the current year. The average household size in your area is 3.15 persons.

# PROPERTY PHOTOS





TALAVERA -  
SINGLE FAMILY  
COMMUNITY

HUBENAK ELEMENTARY  
SCHOOL

LAKEs OF BELLA TERRA  
- SINGLE FAMILY  
COMMUNITY

THE LEARNING EXPERIENCE  
Academy of Early Education

# THE LEARNING EXPERIENCE

## EXCEPTIONAL AREA DEMOGRAPHICS

24414 MIRANDOLA LN, RICHMOND, TX 77406

OFFERING MEMORANDUM

### EXCLUSIVELY LISTED:

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