

SINGLE TENANT ABSOLUTE NNN

Investment Opportunity



2120 W Liddell Road | Duluth, Georgia

ATLANTA MSA

ACTUAL SITE



EXCLUSIVELY MARKETING BY



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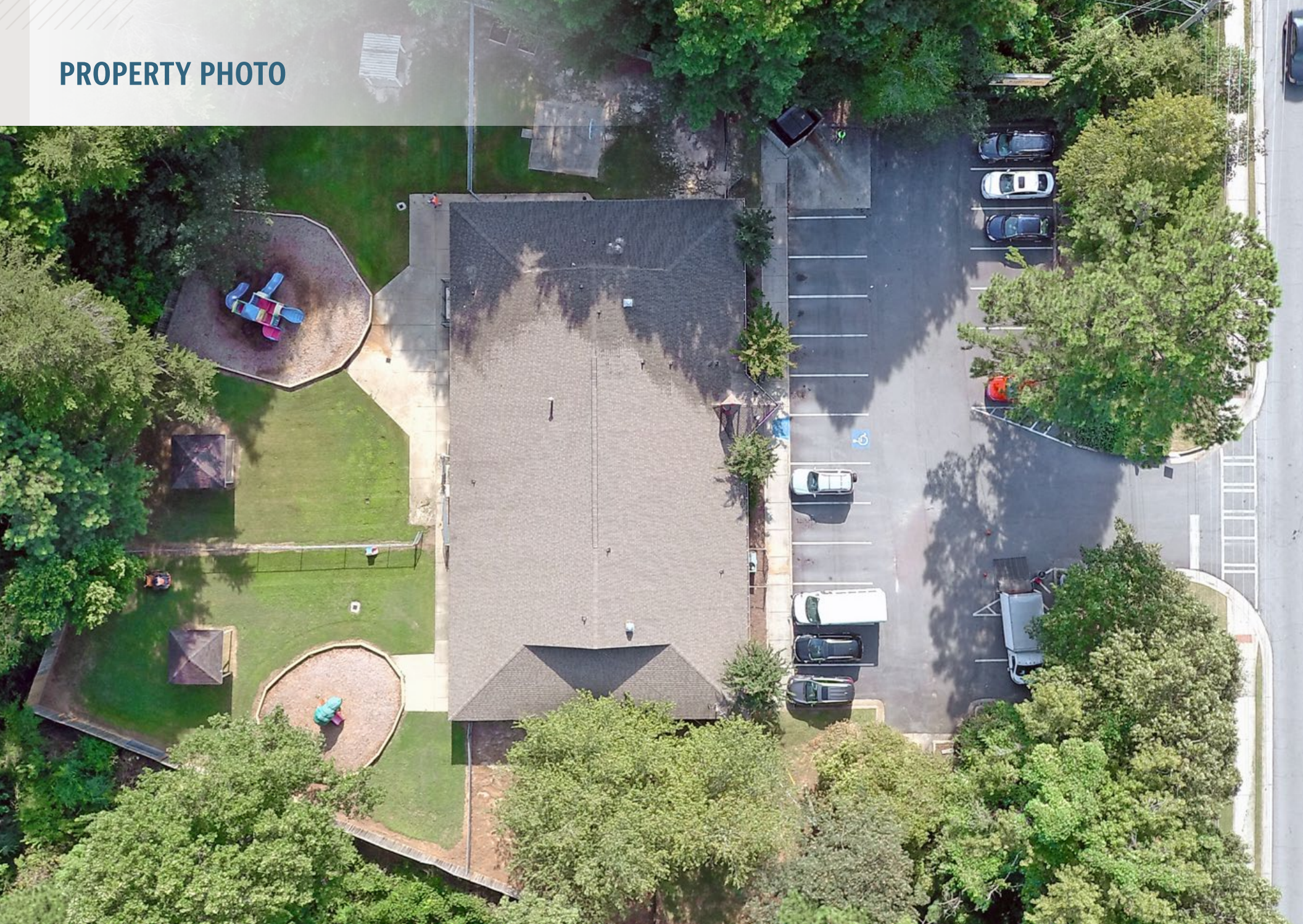
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PROPERTY PHOTO



INVESTMENT SUMMARY



SRS National Net Lease Group is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in an absolute NNN, corporate guaranteed, KinderCare investment property located in Duluth, Georgia (Atlanta MSA). The tenant, KinderCare Education, LLC, recently executed a lease extension providing for an initial term through December 2028, demonstrating their commitment to the site. The lease features a 10% rental increase in January 2026, growing NOI and hedging against inflation. The lease is corporate guaranteed by KUEHG Corp. (Parent Company) and is absolute NNN with zero landlord responsibilities, making it an ideal, management-free investment opportunity for a passive investor. Headquartered in Portland, Oregon, KinderCare currently operates more than 1,600 early childhood education community centers across 39 states.

KinderCare is strategically positioned near the signalized, hard corner intersection of Satellite Boulevard and W Liddell Road, averaging a combined 31,600 vehicles passing by daily. The site benefits from nearby direct on/off ramp access to Interstate 85 (262,000 VPD), the primary commuter thoroughfare traveling throughout the Atlanta metropolitan area and to the South Carolina state line. The property is ideally situated across from Venture Pointe, a 335,151 square foot regional power center anchored by Kohl's, Big Lots, and Golfsmith, and adjacent to major national retailers including Costco Wholesale and Sam's Club. Located in the heart of an immense retail corridor, the property is surrounded by a variety of national/credit tenants including Walmart Supercenter, The Home Depot, Lowe's Home Improvement, Kroger, Esporta Fitness, T.J. Maxx, and more. Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover retail exposure for the site. According to the *US Census Bureau*, nearly 23% of the population in Duluth is under the age of 18, with roughly 7% being under the age of 5. With KinderCare facilities serving children age 6 weeks old to age 12, KinderCare is perfectly situated to serve the surrounding community with its educational programs. In addition, the site is conveniently located between Chesney Elementary, Corley Elementary, and Beaver Ridge Elementary, with numerous Jr. High/High Schools in the immediate area, providing parents with an easy, one stop drop-off location for all their children's educational needs. Moreover, the education facility is within walking distance of several apartment complexes including Landmark at Bella Vista (564 units), The Eclipse (175 units), and ReNew Parc Shores (520 units), providing the asset with a direct residential consumer base from which to draw. The 5-mile trade area is supported by more than 232,000 residents and 131,000 daytime employees with an average household income of \$79,000.

PROPERTY PHOTOS



OFFERING SUMMARY



OFFERING

Pricing	\$1,648,000
January 2021 NOI	\$115,381
Cap Rate	7.00%
Guarantor	KUEHG Corp. (Parent Company Guaranty)
Tenant	KinderCare Eduaction, LLC
Lease Type	Absolute NNN
Landlord Responsibilities	None
Sales Reporting	No

PROPERTY SPECIFICATIONS

Rentable Area	6,260 SF
Land Area	1.20 Acres
Property Address	2120 W. Liddell Road Duluth, Georgia 30096
Year Built	1987
Parcel Number	6-230 -042
Ownership	Fee Simple (Land & Building)

INVESTMENT HIGHLIGHTS



Approximately 8 Years Remaining | Corporate Guaranteed | Scheduled Rental Increases

- Corporate guaranteed by KUEHG Corp. (Parent Company)
- The Tenant recently executed a lease extension providing for an initial term through December 2028, demonstrating their commitment to the site
- The lease features a 10% rental increase in January 2026, growing NOI and hedging against inflation
- Until 9/1/2021, the tenant must repay the Total Deferred Rent (TDR) in monthly installments of \$4,667, providing additional income for the buyer
- This specific location is accredited by The National Association for the Education of Young Children, a professional membership organization that works to promote high-quality early learning for all young children
- Headquartered in Portland, Oregon, KinderCare currently operates more than 1,600 early childhood education community centers across 39 states

Absolute NNN | Fee Simple Ownership | Zero Landlord Responsibilities

- Tenant pays for CAM, taxes, and insurance
- No landlord responsibilities
- Ideal, management-free investment for a passive investor

Located Across from The Pointe | Dense Retail Corridor | Strong National/Credit Tenant Presence

- Ideally situated across from Venture Pointe, a 335,151 square foot regional power center anchored by Kohl's, Big Lots, and Golfsmith, and adjacent to major national retailers including Costco Wholesale and Sam's Club
- Other nearby national/credit tenants include Walmart Supercenter, The Home Depot, Lowe's Home Improvement, Kroger, Esporta Fitness, T.J. Maxx, and more
- Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover retail exposure for the site

Signalized, Hard Corner Intersection | Quick Access to I-85

- Strategically positioned near the signalized, hard corner intersection of Satellite Blvd and W Liddell Road, averaging a combined 31,600 vehicles passing by daily
- The site benefits from nearby direct on/off ramp access to Interstate 85 (262,000 VPD), the primary commuter thoroughfare traveling throughout the Atlanta metropolitan area and to the South Carolina state line

Ideally Positioned to Serve the Community | Atlanta Suburb | Excellent Demographics for Child-Education Tenant

- Conveniently located between Chesney Elementary, Corley Elementary, and Beaver Ridge Elementary, with numerous Jr. High/High in the area
- Provides parents with an easy, one stop drop-off location for all their children's educational needs
- According to the *US Census Bureau*, nearly 23% of the population in Duluth is under the age of 18, with roughly 7% being under the age of 5
- With KinderCare facilities serving children age 6 weeks old to age 12, KinderCare is perfectly situated to serve the surrounding community with its programs

Direct Residential Consumer Base | Strong Demographics in 5-Mile Trade Area

- Nearby apartment complexes include Landmark at Bella Vista (564 units), The Eclipse (175 units), and ReNew Parc Shores (520 units)
- More than 232,000 residents and 131,000 employees support the trade area
- \$79,000 average household income

PROPERTY OVERVIEW

Location



Duluth, Georgia
Gwinnett County
Atlanta MSA

Parking



There are approximately 24 parking spaces on the owned parcel.
The parking ratio is approximately 3.83 stalls per 1,000 SF of leasable area.

Access



W. Liddell Road: 1 Access Point

Parcel



Parcel Number: 6-230 -042
Acres: 1.20
Square Feet: 52,272 SF

Traffic Counts



W. Liddell Road: 7,600 Vehicles Per Day
Satellite Boulevard: 24,000 Vehicles Per Day
Interstate 85/St Hwy 403: 262,000 Vehicles Per Day

Construction



Year Built: 1987

Improvements



There is approximately 6,260 SF of existing building area

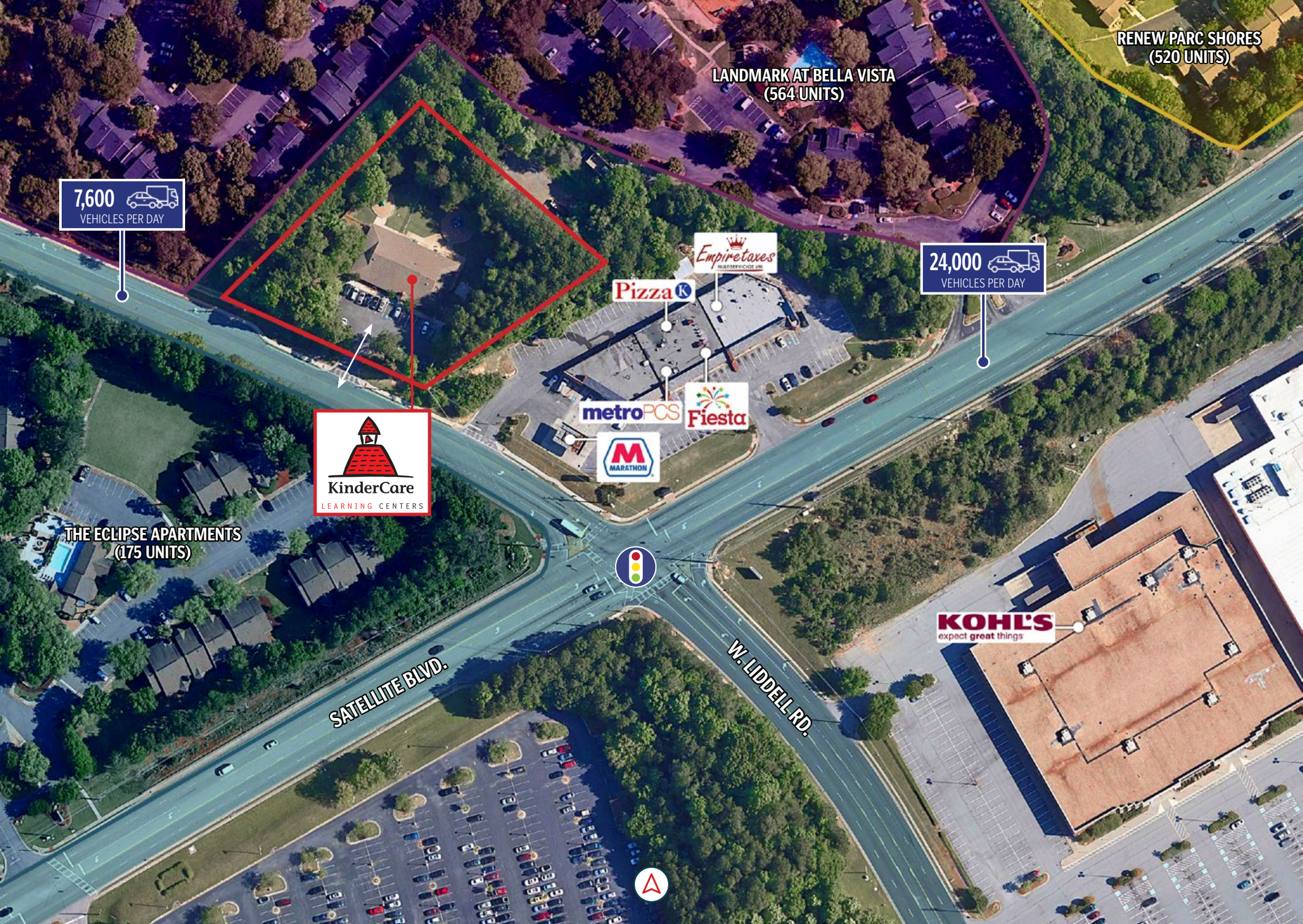
Zoning



C-1: Neighborhood Business District







RENEW PARC SHORES
(520 UNITS)

LANDMARK AT BELLA VISTA
(564 UNITS)

7,600
VEHICLES PER DAY

24,000
VEHICLES PER DAY



THE ECLIPSE APARTMENTS
(175 UNITS)

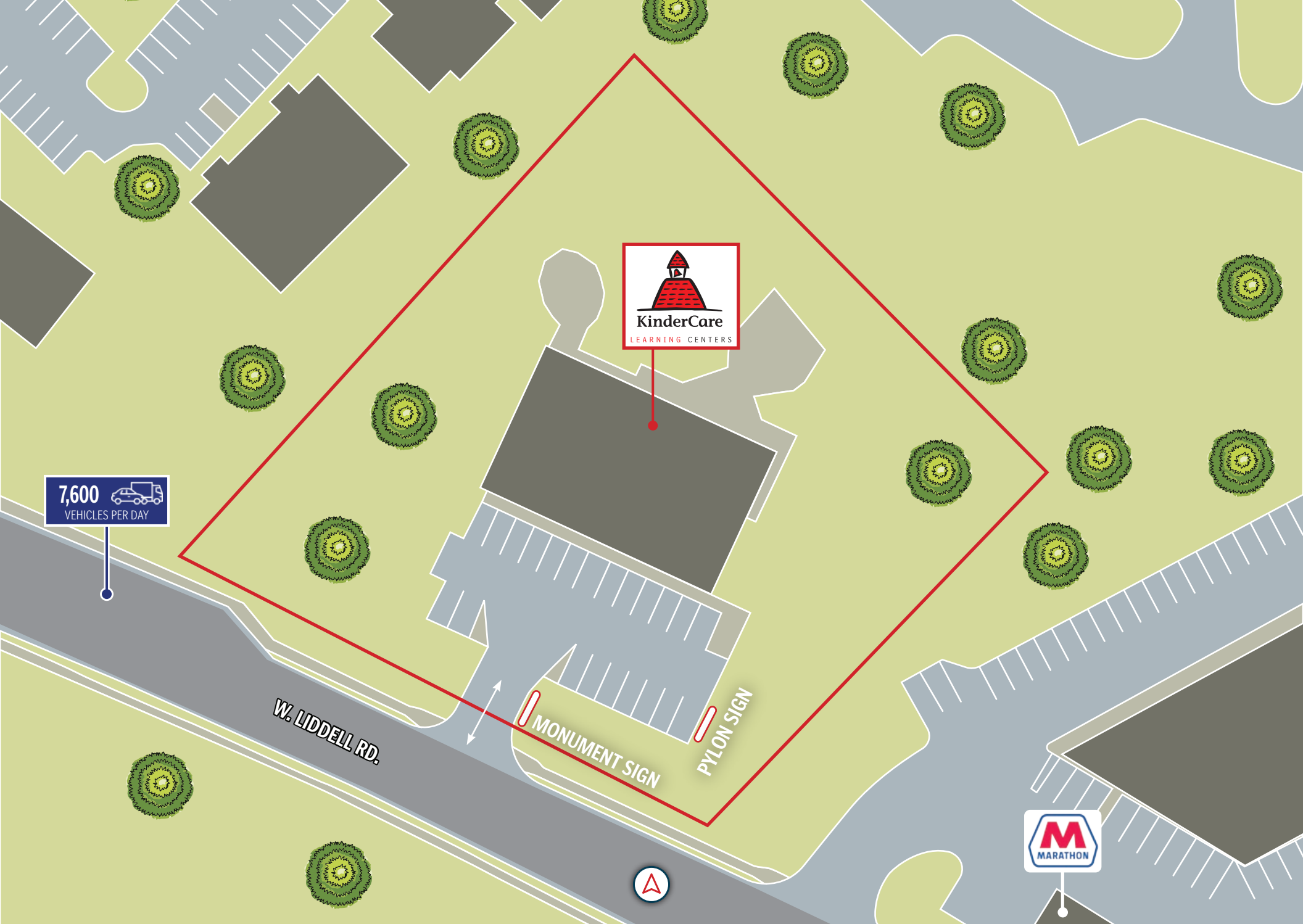


KOHL'S
expect great things

SATELLITE BLVD.

W. LIDDELL RD.





7,600
VEHICLES PER DAY



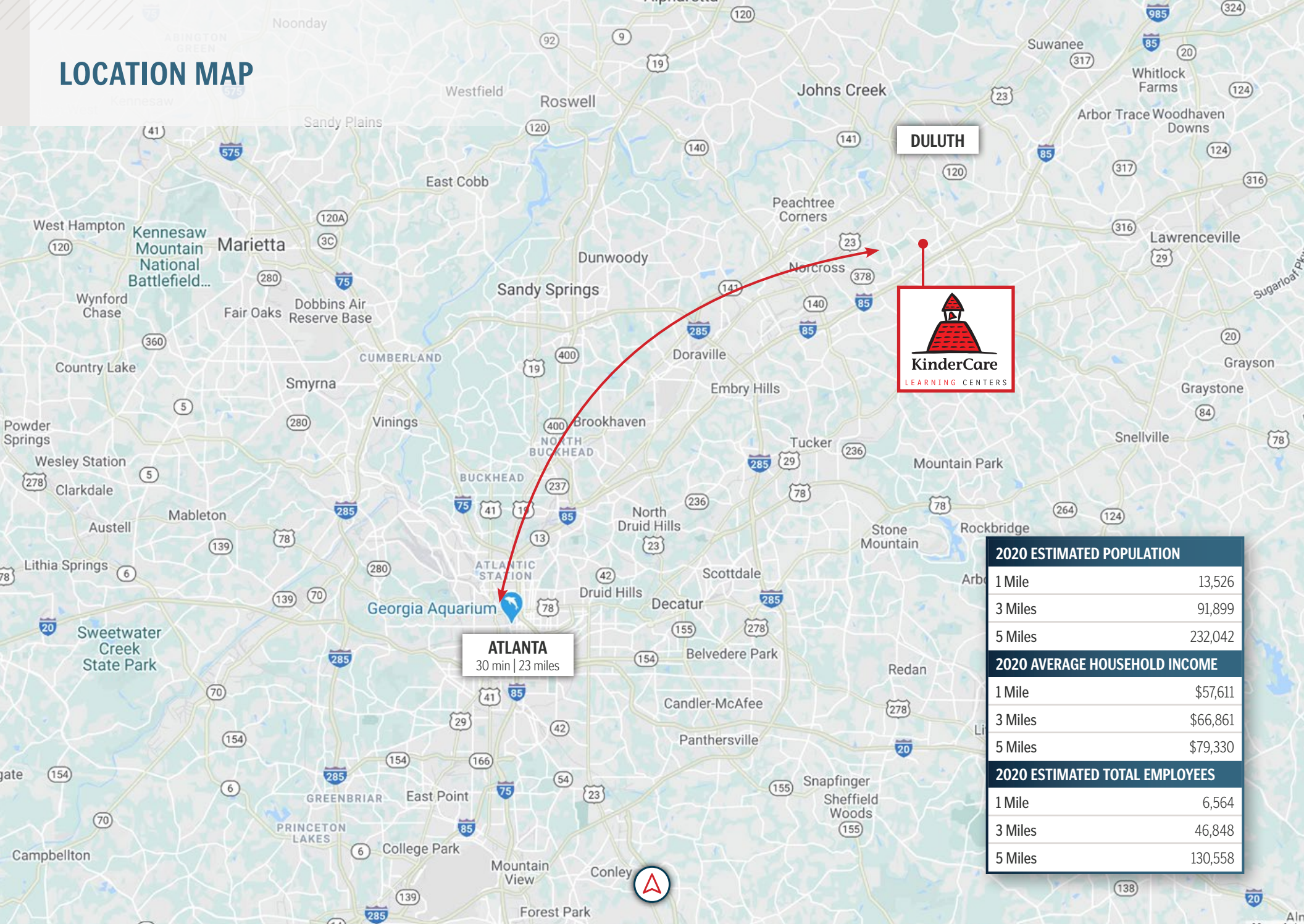
W. LIDDELL RD.

MONUMENT SIGN

PYLON SIGN



LOCATION MAP



DULUTH



ATLANTA

30 min | 23 miles

2020 ESTIMATED POPULATION	
1 Mile	13,526
3 Miles	91,899
5 Miles	232,042
2020 AVERAGE HOUSEHOLD INCOME	
1 Mile	\$57,611
3 Miles	\$66,861
5 Miles	\$79,330
2020 ESTIMATED TOTAL EMPLOYEES	
1 Mile	6,564
3 Miles	46,848
5 Miles	130,558

AREA OVERVIEW



DULUTH, GEORGIA

Duluth, Georgia, in Gwinnett County, is 12 miles E of Roswell, Georgia and 22 miles NE of Atlanta, Georgia. The people of the city are in the Atlanta metropolitan area. The City of Duluth had a population of 31,479 as of July 1, 2020.

Duluth has a strong and diverse local economy. Major industry sectors include Medical & Health Care, Information Technology, Industrial (Distribution/Warehousing, Manufacturing) Automotive Repair & Maintenance. Duluth is one of the leading corporate headquarters centers in metro Atlanta and provides businesses with the vibrant environment needed to compete in today's global economy. Among the 10 largest U.S. metro areas, metro Atlanta ranks #1 for lowest cost of doing business. Metro Atlanta is also ranked 3rd in the nation for the most Fortune 500 companies. Two Fortune 500 companies are located in Duluth (AGCO and Asbury Automotive). Duluth Economic Development specializes in assisting individuals and companies interested in doing business in the City of Duluth. The City of Duluth's dynamic business community is in the forefront of one of the strongest economies in the country. Along with its well-known strengths in corporate headquarters, technology firms, medicine, and recreation, the City has large and growing numbers of commercial IT, financial, software, communications and technology management service providers. The City of Duluth is a highly desirable business location for companies of all industries and sizes. An attractive international business location, the City of Duluth has almost 115 foreign-owned firms, as well as two Fortune 500 companies. Duluth boasts a variety of other businesses as well - a significant portion of the city's establishments are small and locally-owned.

Duluth is investing heavily in the creative economy looking for innovation in technology, arts, performance, and medicine. Companies come to the City of Duluth for its ideal business climate, convenient location to transportation hubs, proximity to the state government in neighboring Atlanta, a well-educated workforce, and the high quality of life that attracts the best and brightest minds.

AREA OVERVIEW



ATLANTA, GEORGIA

The City, incorporated in 1847, is located in the north-central part of the state, which is the top growth area in Georgia and has been one of the highest growth areas of the country for over three decades. The City currently occupies a land area of 131.4 square miles, with a population of 463,878 in the City according to 2015 United States Census Bureau estimates. The Atlanta-Sandy Springs-Roswell, GA MSA (commonly referred to as Metropolitan Atlanta) is the ninth largest metropolitan area in the country. The City is empowered to levy a property tax on both real and personal properties located within its boundaries.



The City has a strong economic base grounded in a diverse set of industries. Substantial concentrations of employers in government, manufacturing, education, finance, logistics and health care provide high paying jobs and a relatively reliable tax revenue base. Over the last 10 years, the largest growth sectors in the City have been education and healthcare, followed by the leisure and hospitality industries. Atlanta was recently ranked 10th in the country as a major technology market, underscoring the sector's role as an economic development engine. The City also ranks 8th nationally in the number of new technology companies being funded. The vitality of these industries – combined with an increased interest in living in urban centers will continue to support the City's revenue base.



Atlanta offers resources and opportunities for amateur and participatory sports and recreation. Jogging is a particularly popular local sport. The Peachtree Road Race, the world's largest 10 km race, is held annually on Independence Day. The Georgia Marathon, which begins and ends at Centennial Olympic Park, routes through the city's historic east side neighborhoods. Golf and tennis are also popular in Atlanta, and the city contains six public golf courses and 182 tennis courts. Facilities located along the Chattahoochee River cater to watersports enthusiasts, providing the opportunity for kayaking, canoeing, fishing, boating, or tubing.

AREA DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
POPULATION			
2020 Estimated Population	13,526	91,899	232,042
2025 Projected Population	14,944	97,646	248,052
2010 Census Population	12,271	82,882	208,988
Projected Annual Growth 2020 to 2025	2.01%	1.22%	1.34%
Historical Annual Growth 2010 to 2020	1.07%	1.01%	1.08%
HOUSEHOLDS & GROWTH			
2020 Estimated Households	5,022	32,750	78,969
2025 Projected Households	5,561	34,716	84,371
2010 Census Households	4,567	29,928	71,885
Projected Annual Growth 2020 to 2025	2.06%	1.17%	1.33%
Historical Annual Growth 2010 to 2020	1.04%	0.88%	0.99%
RACE & ETHNICITY			
2020 Estimated White	14.58%	23.71%	28.99%
2020 Estimated Black or African American	32.63%	29.70%	26.32%
2020 Estimated Asian or Pacific Islander	21.63%	18.16%	19.40%
2020 Estimated American Indian or Native Alaskan	0.75%	0.68%	0.62%
2020 Estimated Other Races	17.86%	16.80%	15.26%
2020 Estimated Hispanic	35.12%	35.43%	33.54%
INCOME			
2020 Estimated Average Household Income	\$57,611	\$66,861	\$79,330
2020 Estimated Median Household Income	\$46,348	\$51,577	\$57,052
2020 Estimated Per Capita Income	\$21,931	\$23,792	\$26,838
DAYTIME POPULATION			
2020 Estimated Total Businesses	679	4,122	11,378
2020 Estimated Total Employees	6,564	46,848	130,558



RENT ROLL



TENANT NAME	SQUARE FEET	LEASE TERM				RENTAL RATES					
		LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	PSF	ANNUALLY	PSF	RECOVERY TYPE	OPTIONS
KinderCare Education, LLC	6,260	1/1/2019	12/31/2028	Current	-	\$8,862	\$1.42	\$106,342	\$16.99	Absolute NNN	None
(Corporate Guaranteed by KUEGH, Corp.)				1/1/2021	8.5%	\$9,615	\$1.54	\$115,381	\$18.43		
(Parent Company)				1/1/2026	10%	\$10,577	\$1.69	\$126,919	\$20.27		

¹\$53,172 = Total Deferred Rent. From 9/1/2020 - 9/1/2021, Tenant shall begin repaying the Total Deferred Rent (TDR) in monthly installments of \$4,667 which includes interest on the TDR at the rate of 6.25% per annum.

²The January 2026 rent adjustment shall be the lesser of 10% or the applicable Index Increase - analysis assumes 10%.

FINANCIAL INFORMATION

Price	\$1,648,000
January 2021 NOI	\$115,381
Cap Rate	7.00%
Lease Type	Absolute NNN

PROPERTY SPECIFICATIONS

Year Built	1987
Rentable Area	6,260 SF
Land Area	1.20 Acres
Address	2120 W. Liddell Road, Duluth, Georgia 30096



For financing options and loan quotes:

Please contact our SRS Debt & Equity team at debtequity-npb@srsre.com

BRAND PROFILE



KINDER CARE LEARNING CENTER

kindercare.com

Company Type: Private

Locations: 1,300+

KinderCare Learning Centers is America's largest private provider of early childhood education and child care. KinderCare has more than 30,000 teachers and staff serving hardworking families in 40 states and the District of Columbia caring for more than 186,000 children every day. Headquartered in Portland, Oregon, KinderCare operates more than 1,300 early learning centers, and more than 600 Champions sites.



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LARGEST REAL ESTATE
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in North America
exclusively dedicated
to retail

2K+

RETAIL
TRANSACTIONS
company-wide
in 2020

485

NET LEASE
PROPERTIES SOLD
in 2020

\$1.5B

NET LEASE
TRANSACTION VALUE
in 2020

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