



MOUNTAIN WEST
COMMERCIAL REAL ESTATE



KINDERCARE

651 NORTH CENTENNIAL PARKWAY
LAS VEGAS, NV 89081

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Welcome to the
BOOK NOOK

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MOUNTAIN WEST
COMMERCIAL REAL ESTATE

CONFIDENTIALITY AND DISCLOSURE

Mountain West Commercial Real Estate has been retained on an exclusive basis to market the property described as 651 North Centennial Parkway, Las Vegas, NV 89081. Broker has been authorized by seller of the property to prepare and distribute the enclosed information for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and the prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

The Material is intended solely for the purpose of soliciting expressions of interest from qualified investors for the acquisition of the Property. The Material is not to be copied and /or used for any other purpose or made available to any other person without the express written consent of Broker or Seller. The Material does not purport to be all-inclusive or to contain all of the information that a prospective buyer may require. The information contained in the material has been obtained from the Seller and other sources and has not been verified by the Seller or its affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors, or officers, makes any representation or warranty regarding such pro forma. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in the pro forma.

Seller reserves the right, for any reason, to withdraw the Property from the Market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto.

Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.

EXECUTIVE SUMMARY & HIGHLIGHTS

PRICING

PURCHASE PRICE	\$6,898,065
NET OPERATING INCOME	\$427,680
CAP RATE	6.20%

LEASE INFORMATION

TENANT TRADE NAME	Kindercare Education
LEASE GUARANTOR	KUEHG Coporation
LEASE TYPE	NNN
ESTIMATED COMMENCEMENT	02/01/2021
EXPIRATION	01/31/2036
LEASE TERM	15 Years
LEASE TERM REMAINING	15 Years
RENTAL INCREASES	10% Every 5-Years
EXTENSION OPTIONS	Three, 5-Year
TENANT'S FIRST RIGHT OF REFUSAL	No
PROPERTY TAXES	Tenant Responsible
INSURANCE	Tenant Responsible
UTILITES	Tenant Responsible
MAINTENANCE	Tenant Responsible

CORPORATE LEASE

Kindercare, who has 1,500+ locations and 36,000+ employees and 200,000+ students enrolled in their centers, is the tenant on the lease.

ZERO LANDLORD RESPONSIBILITIES

Tenant responsible for taxes, insurance, and all maintenance, offering a hand-off passive investment for both locals and out-of-state investors.

IDEAL 1031 EXCHANGE OPPORTUNITY

New 15 year lease with 3 (5) year options, offering a steady cash flow.

OPTIONS & ESCALATIONS

LEASE TERM	START	EXPIRATION	MONTHLY RENT	ANNUAL RENT	RENT/SF	% INCREASE
YEARS 1-5	02/01/2021	01/31/2026	\$35,640.00	\$427,680.00	\$31.31	
YEARS 6-10	02/01/2026	01/31/2031	\$39,204.00	\$470,448.00	\$34.44	10.00%
YEARS 11-15	02/01/2031	01/31/2036	\$43,124.40	\$517,492.80	\$37.89	10.00%
OPTION 1	02/01/2036	01/31/2031	\$47,436.84	\$569,242.08	\$41.68	10.00%
OPTION 2	02/01/2031	01/31/2036	\$52,180.52	\$626,166.29	\$45.84	10.00%
OPTION 3	02/01/2036	01/31/2041	\$57,398.58	\$688,782.92	\$50.43	10.00%



PROPERTY FEATURES & LAND OVERVIEW

PROPERTY FEATURES

Location

651 North Centennial Pkwy
Las Vegas, NV 89081

Site

Situated inside a triangle of 3 major shopping centers. Located two lighted intersections from the 5th Street & the 215 belt route.

Land Area

Name consists of one (1) parcel totaling approximately 1.43 acres or 62,290.8 SF of land area.

Building Area

The subject property consists of one (1) retail building totaling approximately 13,569 SF of gross leasable area.

Parking

33 total parking stalls; 2 stalls which are ADA compliant or 401/1,000 SF.

Frontage & Access

The property can be accessed from both west and east bound traffic along Centennial Parkway.

Traffic Counts:

Centennial Pkwy 13,300 ADT

Year Built:

2020

Zoning:

C-2

LAND OVERVIEW

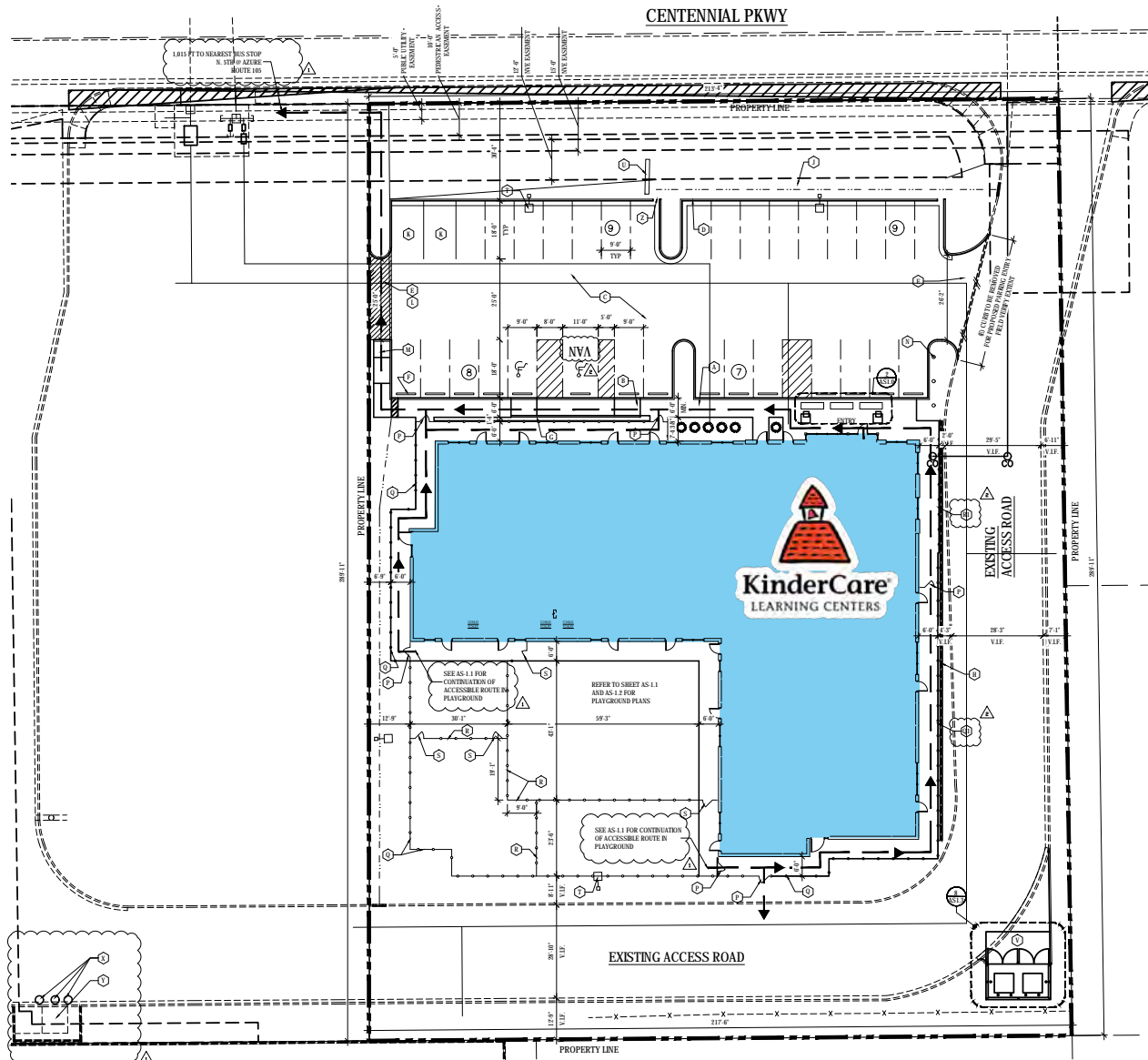
APN #	ACRES	SF
12426116002	1.43	62,290.8



VIEW DRONE VIDEO



SITE PLAN

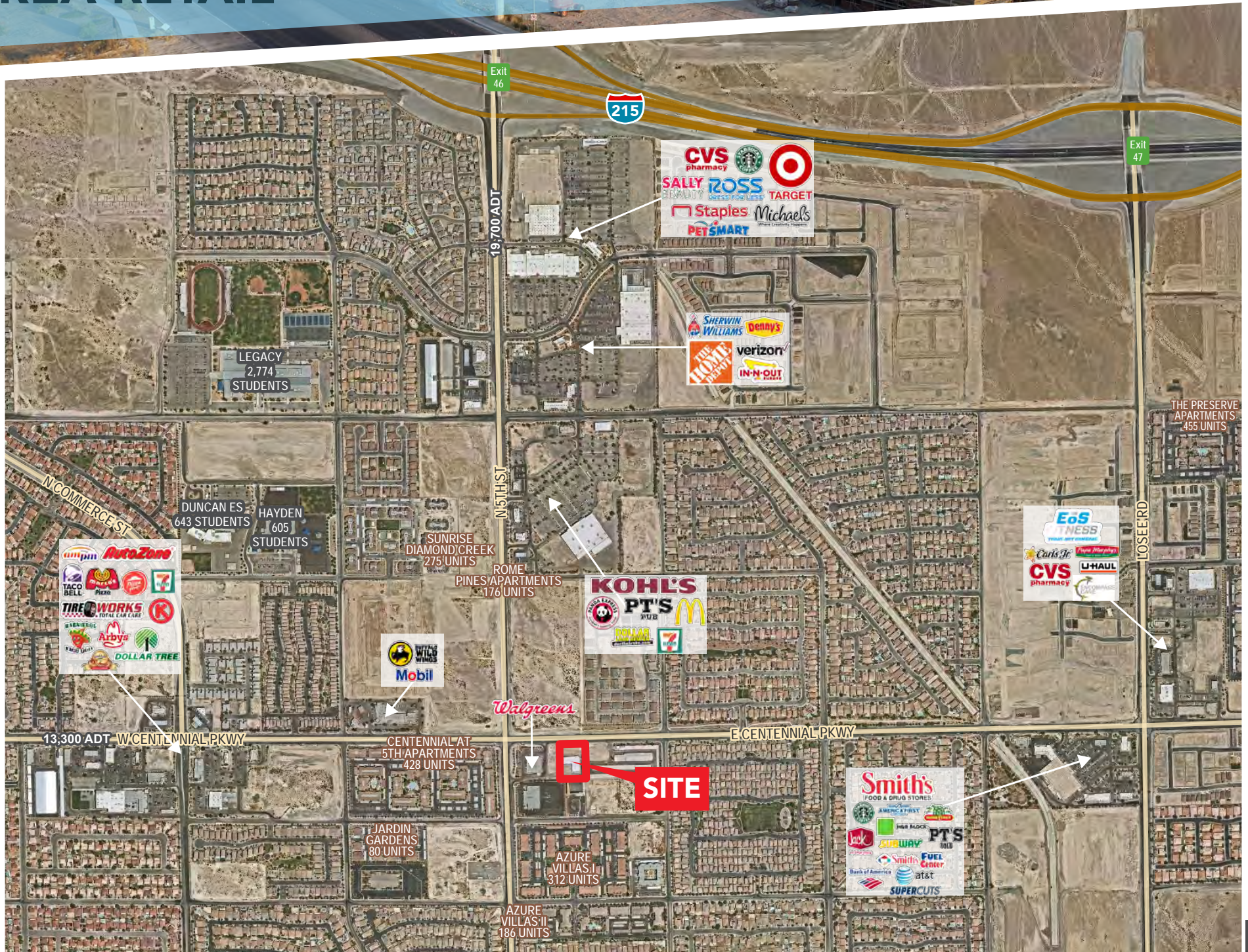




UNDER CONSTRUCTION



AREA RETAIL

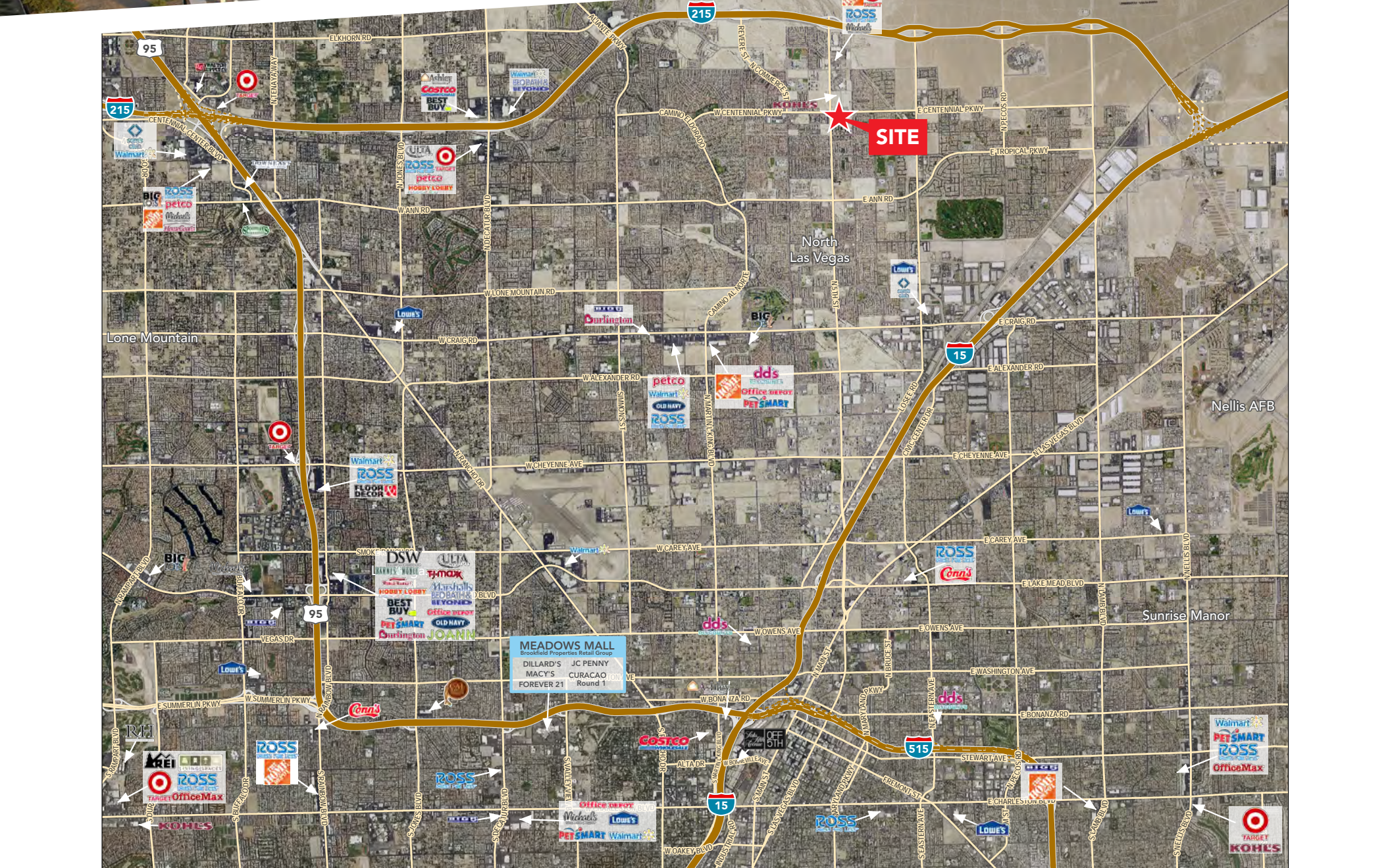


SCHOOLS





MAJOR TENANTS



TENANT PROFILE



KinderCare Education is the largest for-profit provider of early education in the US and the parent company of KinderCare Learning Centers, CCLC and Champions. KinderCare has been educating and caring for children for over 45 years and has a strong reputation for delivering quality educational programs through approximately 1,600 centers in 39 states. CCLC provides early-childhood care and educational services similar to those offered by KinderCare, in partnership with corporate clients, government agencies and leading universities. Champions partners with schools to offer before- and after-school educational and developmental programs. KinderCare 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.

KinderCare Education was acquired by Partners Group in August 2015. Partners Groups is working with its management team on several initiatives to expand its programs and enhance the experience for families enrolled at its centers, drawing on our long track record of investment in the education sector globally.

- KinderCare is the largest for-profit provider of early education in the United States
- KinderCare is currently focusing on refreshing its current portfolio of existing learning centers and building new centers to further cement its place as the leader in early education in the US
- KinderCare is focusing on ongoing cost structure rationalization and real estate portfolio optimization initiatives to continue to drive margin improvements
- Las Vegas is an ideal market for expansion for Kindercare based on the favorable long term demographic fundamentals, including population growth and increasing percentage of dual income families

CITY OF NORTH LAS VEGAS INFORMATION

QUICK DEMOGRAPHICS

- Estimated Population 252,000
- 104 square miles
- Median HH Income Approx \$69,000
- 81% HS Graduate or higher persons 25+

VOCATIONAL SCHOOLS AND COLLEGES

- 7 Vocational Schools in NLV
- Truck Driving, Technical, EMS, Cosmetology, Culinary, Flight Training, and Flight School
- Nevada State College – 21 miles from NLV
- UNLV – 10 miles from NLV
- CSN NLV Campus – 2 miles from NLV City Hall

LABOR

- 65,000 students enrolled in UNLV + CSN
- 70% of the State's jobs are located in Clark County
- Metro Las Vegas has more than 55,000 workers in transportation, logistics and manufacturing

SOCIAL INFRASTRUCTURE

- 491 Acres of Park Land
- 33 Parks (301 acres)
- 1 Regional Park + Amphitheatre at Craig Ranch (190 acres)
- 2 Golf Courses (Aliante and City View)
- 3 Recreational Centers
- 13 Miles of trails and growing
- Tule Springs Fossil Beds National Monument
- 3 NLV Libraries

CCSD

- 29 Elementary Schools
- 7 Middle Schools
- 5 High Schools
- 3 Magnet Schools
- Rancho HS Academies of Aviation and Medical Sciences
- The STEAM Academy at Bridger Middle School
- Jo Mackey Academy of Leadership and Global Communication
- 9 Charter Schools
- 8 active, 1 opening Fall 2021
- 1 Private School – Cristo Rey



NEVADA ECONOMIC INFORMATION

NEVADA

- Ranks #1
- Most Favorable Tax Climate in the West

Source: Boyd Corporate Site
Selection Leading Indicator Poll

2019 KEY STATISTICS

- 2% Employment Growth
- 6.5 Billion in Gaming Revenue
- 88.1% Average City-Wide Hotel/Motel Occupancy
- 42.5 MM Visitors
- 44,700 Conventions
- 51.5 MM Passengers at McCarran Airport
- 1% Increase in Visitor Volume
- \$15 Billion in Capital Currently Allocated to Projects on The Strip

THE STRIP

Las Vegas is home to the world-famous Las Vegas Strip, the Entertainment Capital of the World, and 17 of the world's 25 largest hotels. Today, Las Vegas is more economically diversified than ever before, but the local economy is still primarily service based, with lodging and gaming-related businesses dominating. 407,000 jobs in Southern Nevada are supported by Tourism.

Approximately 150,245 hotel rooms provide space for over 42 million people who visit Las Vegas each year, including 4.5 million convention delegates. Las Vegas casinos have approximately 147,000 slot machines and 4,700 live gaming tables, generating more than \$9.7 billion in revenue each year.

THE 5 LARGEST CONVENTIONS HELD IN LAS VEGAS ANNUALLY

CONSUMER ELECTRONICS SHOW The 53rd Annual Consumer Electronics Show (CES) in 2020 ran from January 7-10 and will occupy 2.4 million SF by 3,600 companies, with over 180,000 attendees.

NFR The National Finals Rodeo (NFR) is a very popular event, made possible through professional conference planners, brings more than 175,000 spectators from all over the world to Las Vegas.

MEN'S APPAREL GUILD OF CALIFORNIA The Men's Apparel Guild of California, or MAGIC, also picks February in Las Vegas to offer a preview the season's fashion offerings to more than 85,000 attendees.

WORLD OF CONCRETE The World of Concrete, held annually in June, features more than 18,000 companies welcoming more than 60,000 attendees to town to showcase the newest in commercial construction innovations.

NAB The National Association of Broadcasters (NAB) is the world's largest event covering filmed entertainment along with the development, management and delivery of content across all mediums. 2016 brought more than 100,000 attendees to Las Vegas.



TOP 10 LARGEST PRIVATE EMPLOYERS

1. MGM Resorts International
2. Caesars Entertainment
3. Red Rock Resorts, Inc.
4. Wynn Las Vegas
5. Boyd Gaming Corp.
6. The Valley Health System
7. OptumCare/ UnitedHealthCare
8. Dignity Health-St. Rose Dominican
9. South Point Hotel, Casino and Spa
10. Bank of America

NEW JOBS CREATED



1,000+
JOBS



7,800+
JOBS



1,500+
JOBS



6,000+
JOBS



3,000+
JOBS



7,000+
JOBS



AIRPORTS

With nonstop air service to destinations in North America, Europe and Asia, the McCarran International Airport is the primary commercial airport serving the Las Vegas Valley. As an operating base for Allegiant Air and a crew and maintenance base for Frontier Airlines, Southwest Airlines and Spirit Airlines, McCarran is the 27th busiest airport in the world by passenger traffic and the 8th busiest by aircraft movements.

NEVADA ECONOMIC INFORMATION

THE LAS VEGAS RAIDERS

Las Vegas Stadium is the working name for a domed stadium under construction in Paradise, Nevada for the Las Vegas Raiders of the National Football League (NFL) and the UNLV Rebels football team from the University of Nevada, Las Vegas (UNLV). It is located on about 62 acres west of Mandalay Bay at Russell Road and Hacienda Avenue and between Polaris Avenue and Dean Martin Drive, just west of Interstate 15. Construction of the \$1.9 billion stadium began in September 2017 and is expected to be completed in time for the 2020 NFL season. The state of Nevada approved \$750 million for a new stadium. Raiders owner Mark Davis pledged \$500 million toward the project.

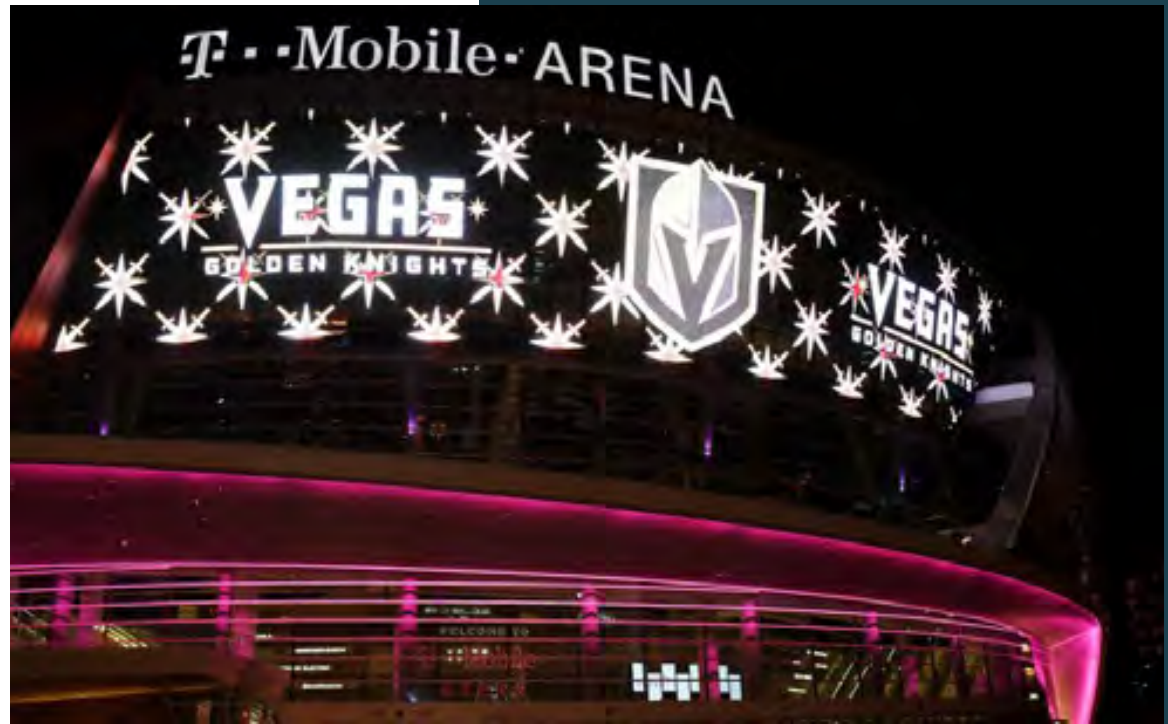


VEGAS GOLDEN KNIGHTS

The first of the "Big 4" professional sports has landed in Las Vegas. The Vegas Golden Knights are a NEW professional ice hockey team based in the Las Vegas metropolitan area. The team began play in the 2017–18 NHL season, and is a member of the Pacific Division of the Western Conference of the National Hockey League (NHL). The team is owned by Black Knight Sports & Entertainment, a consortium led by Bill Foley and plays its home games at T-Mobile Arena on the Las Vegas Strip in Paradise, Nevada. Vegas Golden Knights. Ticket sales forecast a full house for each game, he said, with about 14,000 seats already sold for every game. The T-Mobile arena seats 17,000 for hockey.

Vegas Golden Knights employ 170 full-time employees, 70 percent of whom relocated, which translate to home sales for the area.

Employees — including players, scouts, the business team and front-office personnel — will have a combined annual payroll of \$100 million.



DEMOGRAPHICS

POPULATION



1 MILE
20,922
2020 EST.
POPULATION

3 MILES
112,149
2020 EST.
POPULATION

5 MILES
265,344
2020 EST.
POPULATION



1 MILE
22,967
2025 EST.
POPULATION

3 MILES
124,084
2025 EST.
POPULATION

5 MILES
294,142
2025 EST.
POPULATION

HOUSEHOLDS & MEDIAN INCOME



1 MILE
7,159
2020 EST.
HOUSEHOLDS

3 MILES
37,436
2020 EST.
HOUSEHOLDS

5 MILES
87,844
2020 EST.
HOUSEHOLDS

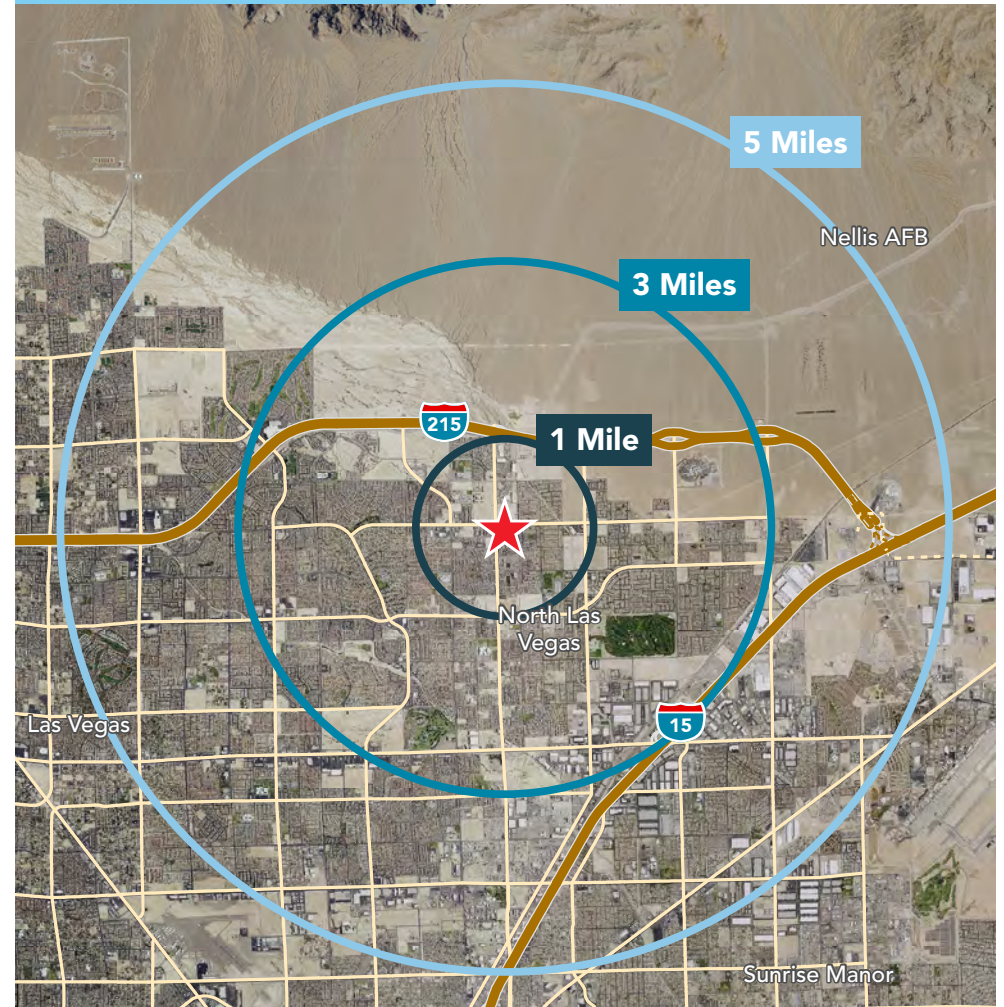


1 MILE
\$64,941
2020 EST.
INCOME

3 MILES
\$69,299
2020 EST.
INCOME

5 MILES
\$64,439
2020 EST.
INCOME

BUFFERS - 1, 3, 5 MILES



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