



**Offering Memorandum**

Presented by the Patton | Wiles | Fuller Group of Marcus & Millichap





Macedonia | Ohio

Exclusively Listed by the  
Patton / Wiles / Fuller Group of Marcus & Millichap:

Craig Fuller

Senior Managing Director  
National Retail Group  
Cleveland Office

P: (216) 264-2043

Craig.Fuller@marcusmillichap.com

License: OH SAL.2008001551

Scott Wiles

Senior Managing Director  
National Retail Group  
Cleveland Office

P: (216) 264-2026

Scott.Wiles@marcusmillichap.com

License: OH SAL.2005013197

Erin Patton

Senior Managing Director  
National Retail Group  
Columbus Office

P: (614) 360-9035

Erin.Patton@marcusmillichap.com

License: OH SAL.2004010274

Dustin Javitch

First Vice President Investments  
Net Leased Properties Group  
Cleveland Office

P: (216) 264-2025

Dustin.Javitch@marcusmillichap.com

License: OH SAL.2012000193





# Executive Summary

Offering Price

\$1,077,000

CAP Rate	7.00%
Annual Rent	\$69,600
Gross Leasable Area	5,800 SF
Price/SF	\$296.82
Year Built	1995
Lot Size	0.64 AC



926 E Aurora Road | Macedonia, OH 44056

## Lease Summary

Legal Tenant	KinderCare	Lease Expiration Date	9/30/2026
Lease Type	Double Net	Remaining Lease Term	5.75 Years
Roof & Structure	Landlord Responsible	Renewal Options	Two, 5-Year
Ownership Interest	Fee Simple	Rent Increases	In the Options
Lease Guaranty Type	Corporate Guaranty	Right of First Refusal / First Offer	None
Guarantor Entity	KinderCare Learning Centers LLC	COVID Rent Abatement	Seller provided Tenant with a Rent Deferral for August 2020 and September 2020 for a total amount of \$11,600 which is to be paid back to Landlord in 18 equal monthly installments beginning April 1, 2021. Buyer will agree to credit this differed rent to Seller at closing.
Original Lease Term	10 Years		
Lease Commencement Date	9/14/1996		

## Rent Schedule

Base Term	Annual Rent	Monthly Rent	Annual Rent/SF
Current - 9/30/2021	\$69,600	\$5,800.00	\$12.00
10/1/2021 - 9/30/2026 (1)	\$75,400	\$6,283.33	\$13.00

(1) Rent Credit: Seller will credit Buyer the per diem difference between the current rental rate of \$69,600 and the rental rate of \$75,400 (set to occur October 10, 2021) at the time of closing

## Option Terms

Base Term	Annual Rent	Monthly Rent	Annual Rent/SF
Option 1 (5 Years) (2)		Based on CPI (7% Max)	
Option 2 (5 Years) (2)		Based on CPI (7% Max)	

(2) Ask agent for additional details





Investment Highlights



5-MI  
Demographics



44,562

Total Population



\$107,763

Average Household Income



1.8%

Population Growth Since  
2010



29,166

Households



- Over 5 Years Remaining on Corporate Lease with KinderCare Learning Centers, LLC
- KinderCare has been Operating at this Location for Over 20 Years
- Tenant Signed a 10-Year Extension in 2016, Showing Their Strong Commitment to Location
- Dense Corridor in Affluent Community | \$108,000 Average Household Income | Ideal Location and Overall Market for KinderCare
- Located Directly Off Interstate-271 with 56,654 Vehicles Per Day
- Close Proximity to Macedonia Commons | 700K+ Square Foot Power Center Less Than Half-Mile Away | Major Anchor Retail Tenants Such as Walmart Supercenter, Home Depot, Cinemark and Kohl's
- Great Access and Visibility to 22,273 Vehicles Per Day Along East Aurora Road
- Surrounded by National Retailers Including: Tractor Supply Company, Planet Fitness, Goddard School, Gordon Food Service, AutoZone, Fifth Third Bank, Speedway, In Addition to Many More
- Excellent Demographics: 37,676 Residents Within a Three-Mile Radius | 73,868 Within a Five-Mile Radius
- KinderCare Education has 1,270 Centers | Largest Private Provider of Early Education | Operates in Over 40 States and Washington, D.C.
- Essential Retail | Staffing Over 37,000 Teachers & Staff | Over 186,000 Children Enrolled







# Landlord/Tenant Responsibilities

Roof Repairs & Replacement	Landlord Responsible
Parking Lot	Landlord Responsible
HVAC Replacement	Tenant Responsible
HVAC Repairs & Maintenance	Tenant Responsible
Utilities	Tenant Responsible
Real Estate Taxes	Tenant Responsible
Property & Liability Insurance	Tenant Responsible
Common Area Maintenance	Tenant Responsible





Walmart

HOBBY LOBBY

five BELOW

TORRID

GameStop

PET SMART

Bath & Body Works

maurices

Jersey Mike's SUBS

LOWE'S

TARGET

GIANT EAGLE

theVitamin Shoppe

FirstWatch

AT&T

CHEVROLET

DAVE'S SUBS

Sleep Outfitters

WINNING LIZARD T-SHIRT

Burlington

OfficeMax

the great escape

Huntington

Chick-fil-A

Panera BREAD

CHIPOTLE

Calver's

NTB

Starbucks

TACO BELL

DISCOUNT TIRE

O'Reilly AUTO PARTS

Wendy's

T-Mobile

Walgreens

THE HOME DEPOT

OUTBACK STEAKHOUSE

Wendy's

T-Mobile

Walgreens

PENN STATION EAST COAST SUBS

Speedway

WIT

Nordonia High School

1,200+ Students

I-271 - 56,654 VPD

Route 8 - 19,436 VPD

TPC Wire & Cable Corp.

Macedonia Police Department

Gordon FOOD SERVICE

TSC TRACTOR SUPPLY CO

Auto Zone

mr. Hero

FIFTH THIRD BANK

planet fitness

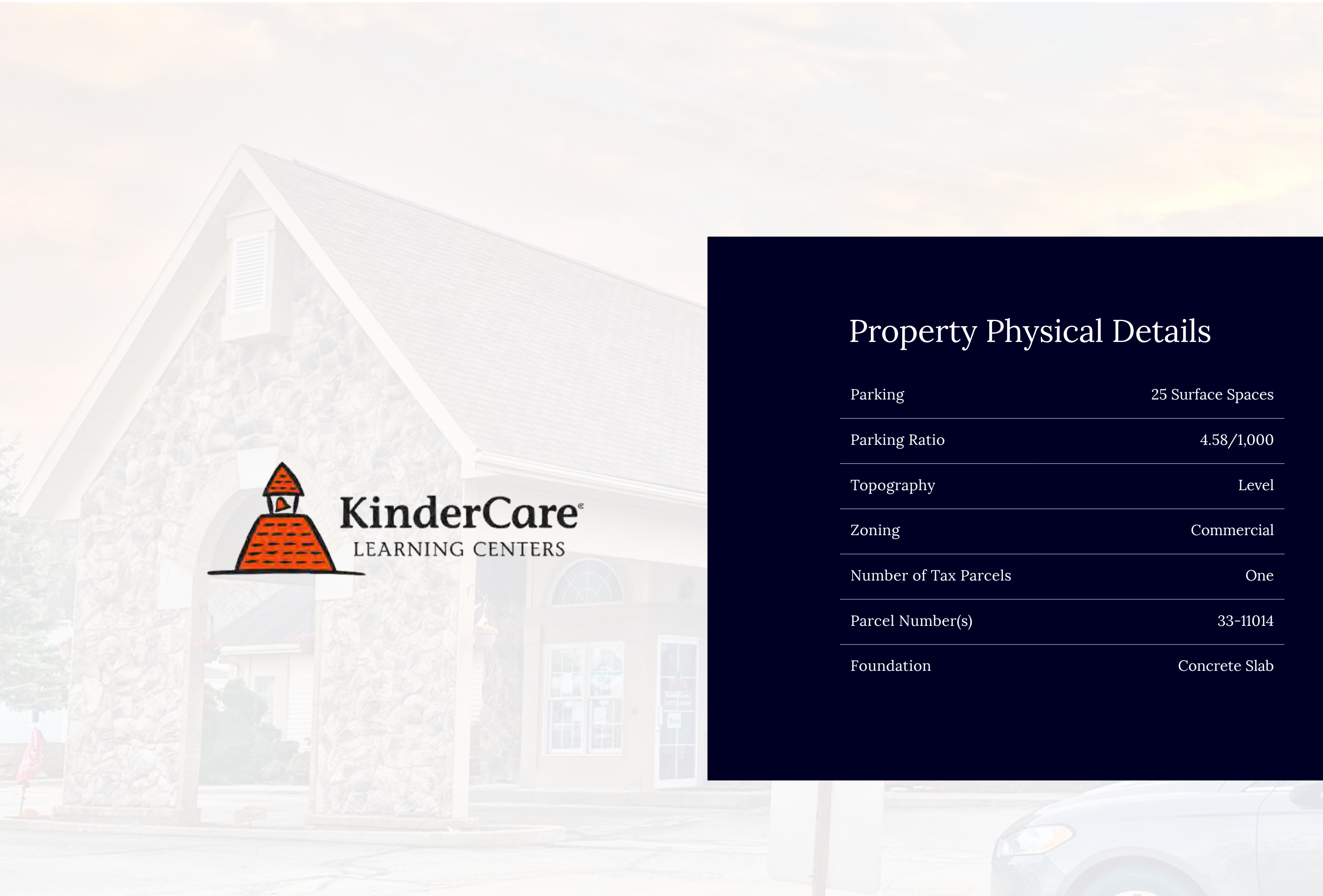
SUBWAY

Advance Auto Parts

KinderCare LEARNING CENTERS







## Property Physical Details

Parking	25 Surface Spaces
Parking Ratio	4.58/1,000
Topography	Level
Zoning	Commercial
Number of Tax Parcels	One
Parcel Number(s)	33-11014
Foundation	Concrete Slab

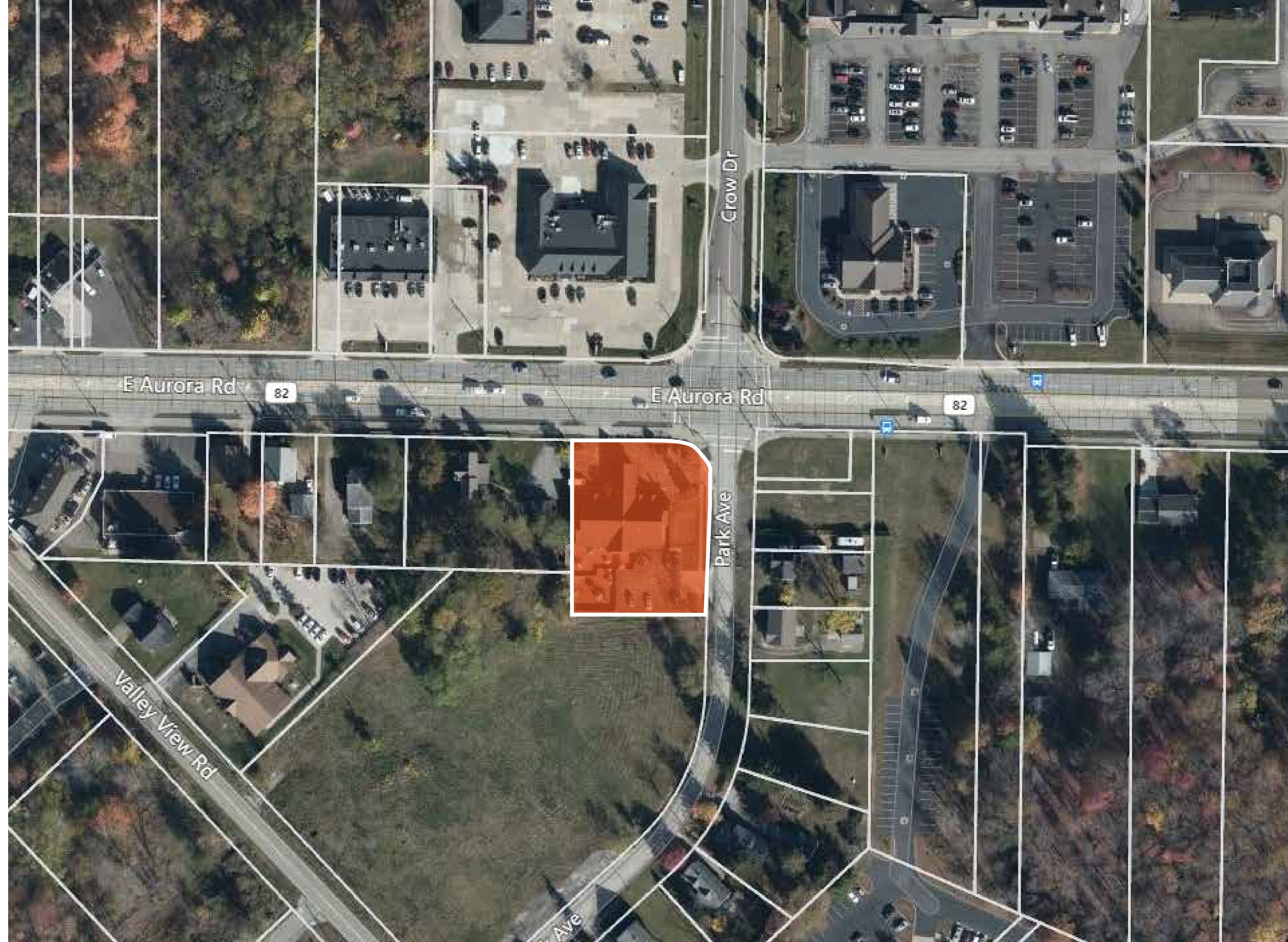
Framing	Steel
Exterior	Masonry
Parking Surface	Asphalt
Roof	High Pitched Roof
HVAC	Pad Mounted
Fire Protection	To Code
Utilities	All Local Providers





## Parcel Map

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## Tenant Overview

The largest chain of child-care facilities in the United States, based upon number of centers, children served, and revenues.

In 1969, the first KinderCare opened its doors in Montgomery, Alabama, to support record numbers of mothers entering the workforce. Over 50 years later, we take pride in providing safe, nurturing care for children of modern working parents so they can pursue their dreams.

Today, KinderCare Education at Work helps organizations and their employees better integrate work with life as the nation's leading provider of employer-sponsored child care benefits. We've partnered with over 400 organizations to answer their working parents' call for quality child care in the communities where they work and live nationwide.



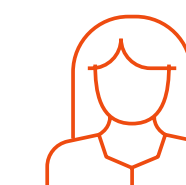
## Kindercare Stats



Portland, OR  
**Headquarters**



Private  
**Ownership**

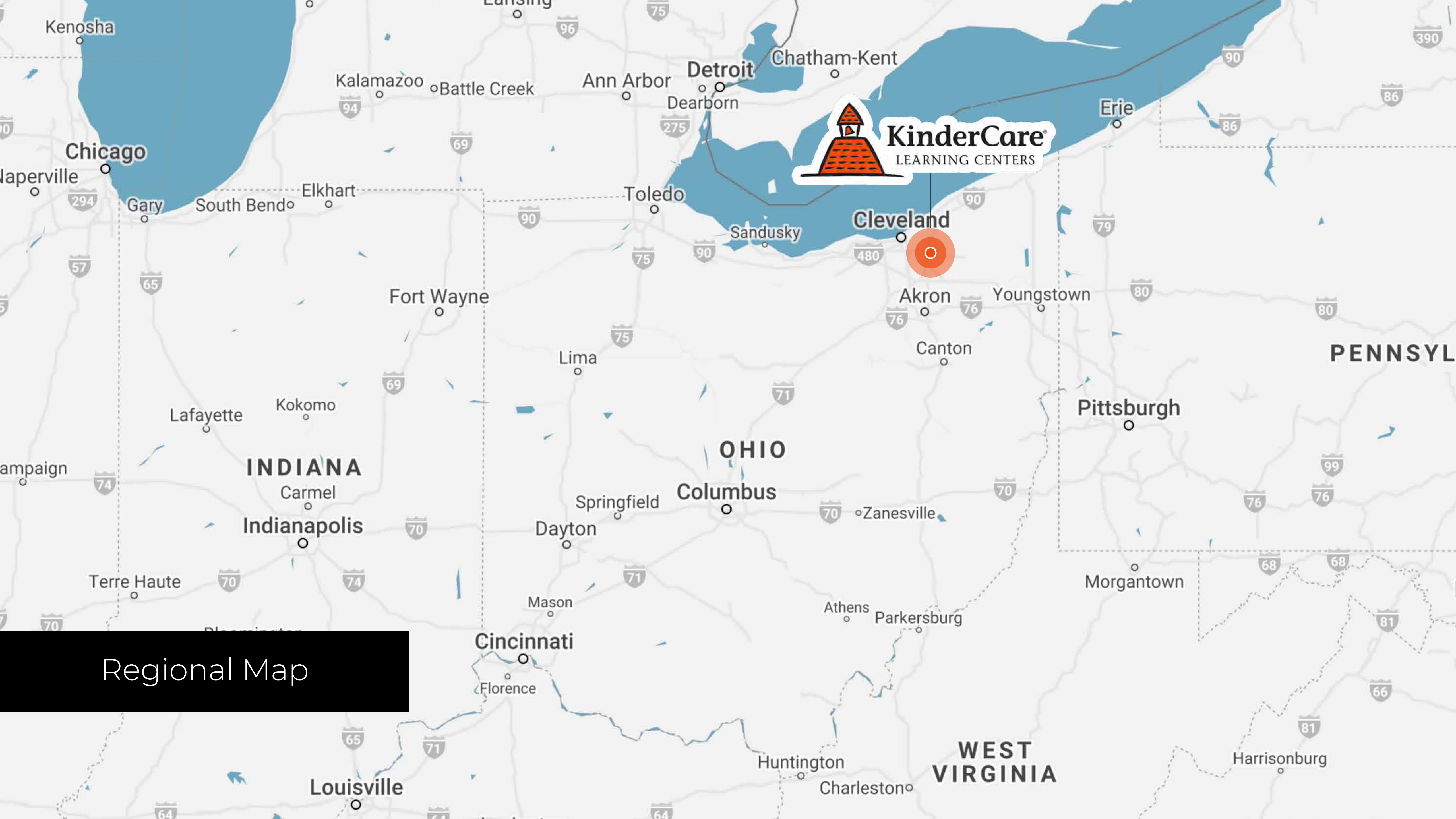


36,000  
**Employees**



1,500  
**Locations**





Regional Map



# Demographics

Population	1-MI	3-MI	5-MI
<b>2020 Estimate</b> Total Population	3,994	37,676	73,868
<b>2025 Projection</b> Total Population	3,979	37,493	73,848
<b>2010 Census</b> Total Population	3,924	37,445	73,455

Population	1-MI	3-MI	5-MI
<b>Population By Age</b>			
2020 Estimate Total Population	4,515	87,839	512,683
Under 20 Years	4.8%	4.7%	4.6%
20 - 24 Years	10.9%	11.0%	10.3%
25 - 34 Years	11.8%	12.4%	12.1%
35 - 44 Years	15.5%	15.0%	15.0%
45 - 54 Years	17.1%	15.2%	15.9%
55 - 64 Years	12.5%	12.2%	12.0%
65+ Years	4.2%	5.5%	5.5%
Median Age	46.0	44.8	45.4
<b>Population 25+ by Education Level</b>			
2020 Estimate Population Age 25+	2,956	27,531	53,873
Elementary (0-8)	0.6%	0.8%	0.8%
Some High School (9-11)	2.9%	4.3%	4.1%
High School Graduate (12)	26.5%	28.3%	25.5%
Associates Degree Only	7.2%	8.2%	8.1%
Bachelors Degree Only	25.6%	24.4%	25.6%
Graduate Degree	18.1%	14.2%	17.2%
Some College, No Degree	19.1%	19.7%	18.6%
<b>Population by Gender</b>			
2020 Estimate Total Population	3,994	37,676	73,868
Female Population	2,036	19,432	38,209
Male Population	1,958	18,243	35,659

Households	1-MI	3-MI	5-MI
<b>2020 Estimate</b> Total Households	1,535	14,841	29,166
<b>2025 Projection</b> Total Households	1,556	14,887	29,309
<b>2010 Census</b> Total Households	1,502	14,770	29,045
<b>2020 Owner Occupied</b> Total Households	1,414	12,576	23,751
<b>2020 Renter Occupied</b> Total Households	120	2,264	5,416

Households by Income	1-MI	3-MI	5-MI
<b>2020 Estimate</b>			
Under - \$25,000	4.0%	5.7%	5.8%
\$25,000 - \$34,999	3.8%	6.3%	6.5%
\$35,000 - \$49,999	7.1%	9.6%	9.3%
\$50,000 - \$74,999	17.5%	18.8%	17.2%
\$75,000 - \$99,999	22.4%	19.4%	17.5%
\$100,000 - \$124,999	16.0%	13.8%	12.5%
\$125,000 - \$149,999	9.4%	8.2%	8.8%
\$150,000 or More	16.3%	13.8%	17.1%
<b>Average Household Income</b>	<b>\$108,192</b>	<b>\$98,493</b>	<b>\$107,763</b>
<b>Median Household Income</b>	<b>\$90,444</b>	<b>\$81,630</b>	<b>\$83,253</b>





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Craig Fuller  
Senior Managing Director  
Marcus & Millichap  
Cleveland Office  
P: (216) 264-2043  
Craig.Fuller@marcusmillichap.com  
License: OH SAL.2008001551

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Senior Managing Director  
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Dustin Javitch  
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