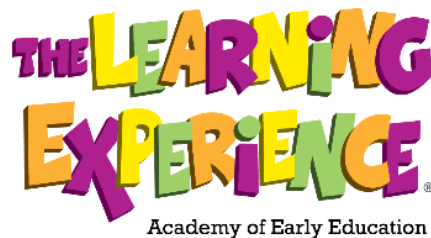


Exclusive Net Lease Offering



530 North State Road, Briarcliff Manor, NY 10510



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The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

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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.

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Investment Highlights

PRICE: \$5,600,000 | CAP: 6.25% | NOI: \$350,000

About the Investment

- ✓ Brand-New Construction | Expected Completion in Spring 2021
- ✓ Long-Term, 20-Year Double-Net (NN) Lease
- ✓ Ten (10%) Percent Increases Every Five (5)-Years
- ✓ Two (2), Five (5)-Year Options
- ✓ Experienced, Multi-Unit Operator Throughout New York and New Jersey
- ✓ Corporate Guarantee | Above Market \$700,000 Corporate Guarantee of Base Rent Year 1

About the Location

- ✓ Very Affluent Community | Average Household Income Exceeds \$194,865 Within A One-Mile Radius – 19th on CNN Money's 25 Top-Earning Towns in the U.S.
- ✓ Densely Populated Suburban Community | Over 19,280 Households Within A Three-Mile Radius of The Learning Experience
- ✓ No National Competition in the Immediate Area – Limited National Brand Child Care in Westchester County
- ✓ Ossining Metro-North Train Station | 3.2-Miles From The Learning Experience –One of Only Two Express Stops Along This Section of the Hudson Line
- ✓ Located just 30 Miles North of New York City – Express Trains Every 25-30 Minutes in Close Proximity to The Learning Experience
- ✓ Rare Commercial Offering | 99% of the Buildings in Briarcliff Manor are Residential | Many Homeowners Commute to Nearby New York City for Work
- ✓ The Village of Briarcliff Manor's School District is Rated Fifth-Wealthiest School District in the United States and Third-Wealthiest School District in New York

About the Tenant / Brand

- ✓ The Learning Experience was Founded in 1980, Developing and Implementing Groundbreaking Care and Early Childhood Education Programs throughout the Country. TLE is renowned as a Provider of Primary Education Services to Infants through Kindergarteners
- ✓ TLE has Over 450 Locations Operating and Under Development Across the Nation
- ✓ Childcare Industry Revenue is Expected to Reach \$52.5 Billion in 2021
- ✓ Foundational Childhood Education Principles Revolve around Cognitive, Physical,. And Social Components throughout their Developmental Programs





Financial Analysis

PRICE: \$5,600,000 | CAP: 6.25% | NOI: \$350,000

PROPERTY DESCRIPTION	
Property	The Learning Experience
Property Address	530 North State Road
City, State, ZIP	Briarcliff Manor, NY 10510
Year Built	2021
Building Size	10,000 SF
Lot Size	+/- 1.0 Acres
Type of Ownership	Fee Simple
LEASE SUMMARY	
Property Type	Net-Leased Education
Ownership Type	Private
Tenant/Guarantor	The Learning Experience, Corp. ¹
Original Lease Term	20 Years
Lease Commencement	04/01/2021
Lease Expiration	04/01/2041
Lease Term Remaining	20 Years
Lease Type	NN
Roof and Structure	Landlord Responsible
Rental Increases	10% Every Five Years
Options to Renew	Two (5), Five (5) Year

¹ The Learning Experience, Corp guarantees \$700,000 of base rent in Year 1, reducing by \$100,000 per lease year in primary term, to \$0, therefore no longer guaranteeing rent

RENT SCHEDULE			
Lease Year(s)	Annual Rent	Monthly Rent	Rent Escalation (%)
Year 1	\$350,000.00*	\$29,166.66	-
Year 2	\$350,000.00	\$29,166.66	0.00%
Year 3	\$350,000.00	\$29,166.66	0.00%
Year 4	\$350,000.00	\$29,166.66	0.00%
Year 5	\$350,000.00	\$29,166.66	0.00%
Year 6	\$385,000.00	\$32,083.33	10.00%
Year 7	\$385,000.00	\$32,083.33	0.00%
Year 8	\$385,000.00	\$32,083.33	0.00%
Year 9	\$385,000.00	\$32,083.33	0.00%
Year 10	\$385,000.00	\$32,083.33	0.00%
Year 11	\$423,500.00	\$35,291.66	10.00%
Year 12	\$423,500.00	\$35,291.66	0.00%
Year 13	\$423,500.00	\$35,291.66	0.00%
Year 14	\$423,500.00	\$35,291.66	0.00%
Year 15	\$423,500.00	\$35,291.66	0.00%
Year 16	\$465,850.00	\$38,820.83	10.00%
Year 17	\$465,850.00	\$38,820.83	0.00%
Year 18	\$465,850.00	\$38,820.83	0.00%
Year 19	\$465,850.00	\$38,820.83	0.00%
Year 20	\$465,850.00	\$38,820.83	0.00%
Option Schedule			
Option 1			
Year 21-25	\$512,435.00	\$42,702.91	10.00%
Option 2			
Year 25-30	\$563,678.50	\$46,973.21	10.00%

*Year 1 rent potentially subject to 50% reduction, seller to credit the difference at closing





Tenant Overview



GUARANTOR ON LEASE

The Learning Experience Corp.

HEADQUARTERS

Boca Raton, FL

DATE FOUNDED

1980

LOCATIONS

450

OWNERSHIP

Private

www.thelearningexperience.com

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. The foundation of The Learning Experience was built on three key educational and care principles: cognitive, physical, and social; or as they say at TLE, “Learn, Play, and Grow!”

The Learning Experience is an industry leader and one of the nation’s fastest growing early education and child care franchises, with a proven track record of success for both students and center franchisees. More than 95% of pre-school graduates read before kindergarten, and more than 70% of center franchisees buy additional units or refer new franchisees to the company. As a testament to the opportunities TLE provides, many parents with enrolled children also become franchisees. There are more than 300 The Learning Experience locations open and approximately 150 under development across the country.

Early Education & Child Care Industry

Join a growing industry that has enjoyed revenue increases of 210% over the past five years. With increasing numbers of working mothers and single parent households, and wide-spread recognition that early learning contributes to life-long success, the demand for quality child-care and early education continues to rise. The Entrepreneur Magazine recently named child-care franchises the top industry to watch.

US Bureau of Labor Statistics

1. 70% of Mothers With Children Under 18 Now Work Outside the Home
2. The Rate of Working Mothers With Children Under One Year Old is 56.7%



Tenant Overview

Proprietary Technology

Pioneering investments in technology, including interactive curriculum and classroom tools, parent mobile applications, and business intelligence tools, keep TLE at the forefront of innovation in the industry.



TLE's proprietary BubblesU and L.E.A.P. Interactive programs are delivered through a touch screen digital whiteboard in each classroom, promoting digital literacy and student engagement.

Proprietary characters are part of the entire digital learning platform.

Platform extends to students' home with BubblesU online, driving brand awareness.



Even after nine years as a franchisee, TLE continues to amaze me with their industry-leading innovation. It gives me the confidence each day of knowing that I am in business with the best!

— TLE Franchisee

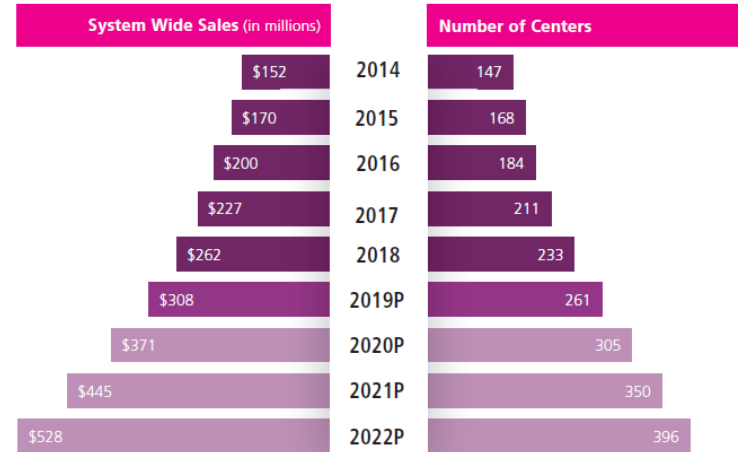


Proprietary Curriculum

We believe that how children learn is as important as what they learn. With that idea in mind, the curriculum research and development team at TLE® created our proprietary L.E.A.P. (Learning Experience Academic Program®) curriculum. This L.E.A.P. curriculum encourages each child to achieve success independently while developing intellectually, socially, and cognitively through varied educational materials, activities and social interactions.

Our L.E.A.P. curriculum is divided into 6 stages of development and includes American Sign Language at the earliest stage and later adds a foreign language (Spanish or Chinese-Mandarin). At each stage, every child is involved in hands-on activities that encourage him or her to explore and solve problems at the child's unique rate of development. Here is a sample of the L.E.A.P. curriculum offered to children in stage 5:

- ▶ L.E.A.P. Student Workbooks
- ▶ L.E.A.P. Journals
- ▶ L.E.A.P. Interactive!
- ▶ Teacher Toolkits
- ▶ Fun with Phonics®



STAGE

1

Infant
6 weeks to 1 Year Old

2

Toddler
1 to 2 Years Old

3

Twaddler
2 to 3 Years Old

4

Prepper
2.5 to 3.5 Years Old

5

Preschooler
3 to 5 Years Old

6

Kindergartner
5 Years and Older



Surrounding Area



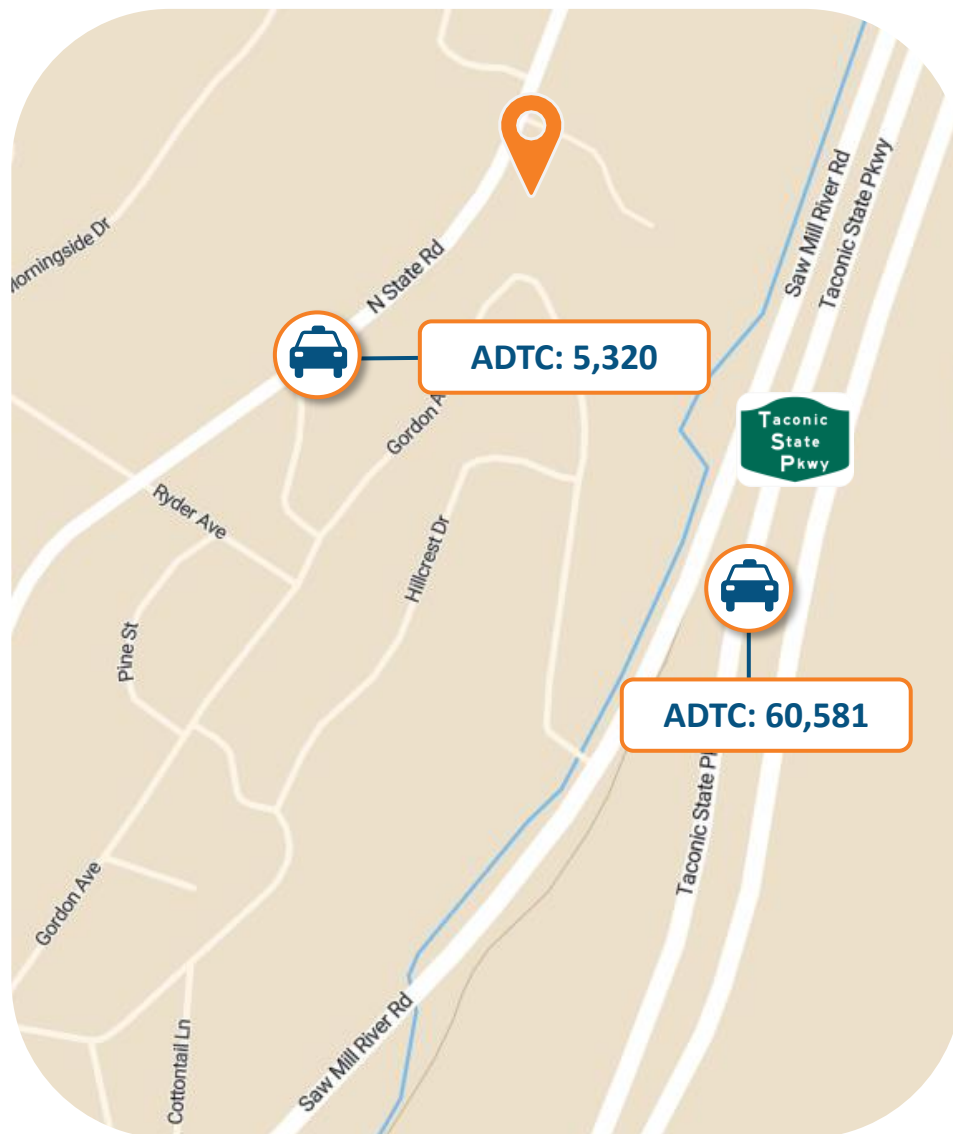


Location Overview

This Learning Experience is situated along N State Road in Briarcliff Manor, NY, approximately 30 miles north of New York City. This section of North State Road features an average daily traffic count of approximately 5,320 vehicles. Running parallel to North State Road is the Taconic State Parkway, which boasts an average daily traffic count that exceeds 60,580 vehicles. The town of Briarcliff Manor is an affluent residential community with an average household income of \$194,865 within a one-mile radius of the subject property. There are more than 55,887 individuals within a three-mile radius of The Learning Experience and 90,327 individuals within a five-mile radius.

The Learning Experience benefits from being positioned within a dense, affluent community that features over 19,280 households within a three-mile radius. This Learning Experience is located within a popular dining corridor consisting of a variety of local restaurants. Local restaurants include: The Briar's, Terra Rustica, Flames Bar and Grill, Maya Riviera, and more. Located less than three miles from The Learning Experience is Trump National Golf Club Westchester, a 140-acre eighteen-hole golf club. Former members include Bill Clinton, Jack Nicholson, Clint Eastwood, and George Steinbrenner. Also conveniently located just over three miles from The Learning Experience is the Ossining Station, a stop along Metro-North Railroad's Hudson line. It is one of only two express stops south of Croton-Harmon, with trains departing for New York City every 25-30 minutes. The school district has been rated fifth-wealthiest in the United States and third-wealthiest in New York.

The Village of Briarcliff Manor, New York is located in affluent Westchester County, along the Hudson River. With 5 3/4 square miles of land, the Village offers a residential environment within easy commuting distance to New York City. Metro-North railroad makes regular stops at the Village's Scarborough Train Station, providing many residents with the opportunity to commute to New York City by train. One of the proudest accomplishments of the Village of Briarcliff Manor has been its ability to carefully and creatively balance development with the preservation of open space and the Village's historic character.





Demographics



POPULATION

	1 Mile	3 Miles	5 Miles
2025 Projection	4,887	56,476	91,200
2020 Estimate	4,895	55,877	90,327
2010 Census	4,867	54,846	88,817
2000 Census	5,071	53,938	87,357

INCOME

	1 Mile	3 Miles	5 Miles
Average	\$194,865	\$175,888	\$189,574
Median	\$141,766	\$115,259	\$126,674
Per Capita	\$72,404	\$61,586	\$66,284

HOUSEHOLDS

	1 Mile	3 Miles	5 Miles
2025 Projection	1,819	19,546	31,675
2020 Estimate	1,802	19,283	31,269
2010 Census	1,741	18,449	30,001
2000 Census	1,704	18,156	29,234

HOUSING

	1 Mile	3 Miles	5 Miles
2020	\$549,651	\$572,393	\$614,025

EMPLOYMENT

	1 Mile	3 Miles	5 Miles
2020 Daytime Population	4,463	46,835	84,287
2020 Unemployment	3.12%	4.07%	3.66%
2020 Median Time Traveled	41	38	39

RACE & ETHNICITY

	1 Mile	3 Miles	5 Miles
White	84.59%	67.42%	74.62%
Native American	0.08%	0.03%	0.03%
African American	3.41%	10.48%	7.52%
Asian/Pacific Islander	7.21%	6.41%	6.12%



Market Overview

Briarcliff Manor, New York



Briarcliff is a suburban village in Westchester County, New York, located approximately 30 miles north of New York City. Briarcliff Manor includes the communities of Scarborough and Chilmark and is served by the Scarborough station of the Metro-North Railroad's Hudson Line. A section of the village, including buildings and homes covering 376 acres, is part of the Scarborough Historic District and was listed on the National Register of Historic Places in 1984. The village motto is "A Village between Two Rivers", reflecting Briarcliff Manor's location between the Hudson and Pocantico Rivers. Briarcliff Manor was historically known for its wealthy estate-owning families, including the Vanderbilts, Astors, and Rockefellers. It remains primarily residential and its population is still considered affluent by U.S. standards.

The village economy depends on education, health care and social services. Briarcliff Manor has a number of wealthy residents, and was rated 19th on CNNMoney's 25 Top-Earning Towns in the U.S. An assessment by financial news corporation 24/7 Wall St., using data from the U.S. Census Bureau's American Community Survey, rated the village's school district the fifth-wealthiest in the United States and the third-wealthiest in New York.

Major Employers

Employer	Estimated # of Employees
OHI Parent Inc	3,467
Kohlberg TE Investors VII-B LP	2,080
Safe Env. Bus Solutions Inc	2,000
Mavis Discount Tire	1,800
Sawmill Capital LLC	1,785
Fujifilm	1,200
PHELPS MEMORIAL HOSPITAL CENTE	1,055
PHELPS MEMORIAL HOSPITAL	900
Sing Sing Correctional Facility	900

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