


**CBRE**

OFFERING MEMORANDUM



KIDDIE   
ACADEMY.  
EDUCATIONAL CHILD CARE

**KIDDIE ACADEMY**

**188 WOODS DRIVE | MECHANICSBURG, PA 17050**

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KIDDLIE  
ACADEMY

# TENANT OVERVIEW







Since its inception in 1981, Kiddie Academy® has been a leader in educational child care. The company serves families and their children ages 6 weeks to 12 years old, offering full-time care, before-and after-school care and summer camp programs. Kiddie Academy's proprietary Life Essentials® curriculum, supporting programs, methods, activities, and techniques help prepare children for life. Kiddie Academy has received corporate accreditation from the globally recognized AdvancED accreditation system, signifying its commitment to quality education and the highest standards in child care.

Kiddie Academy Domestic Franchising is based in Maryland, and operates over 300 Academies in 29 states, plus the District of Columbia.

KIDDIE ACADEMY	
TENANT NAME:	Kiddie Academy
TENANT OWNERSHIP STATUS:	Private
TENANT:	Corporate
LOCATIONS:	304
REVENUE:	N/A
CORPORATE HEADQUARTERS:	Abingdon, MD
WEBSITE:	www.kiddieacademy.com



# **FINANCIAL ANALYSIS**



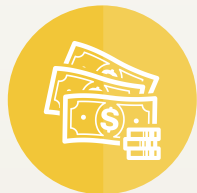




**LIST PRICE**  
**\$3,750,000**



**CAP RATE**  
**7.25%**



**TOTAL NOI**  
**\$271,334**

## PROPERTY HIGHLIGHTS

### PROVEN LOCATION

This location has a 10+ year history of good performance in a market that continues to show strong growth

### ANNUAL RENT INCREASES

2% annual rental increases throughout the base term of the lease and in the option periods

### EXPLOSIVE POPULATION GROWTH

The population within 1 mile of the site has grown by more than 6% in the past 5 years and is projected to continue another 2.4% through 2025

### AFFLUENT MARKET

Average household income exceeds \$100,000 in the 1, 3 and 5 mile rings

### CAPTIVE MARKET

Located nearby numerous large office complexes, retail sites and car dealerships and surrounded by numerous neighborhoods, adding to the daytime population of 37,599 people within 3 miles of the site and creating a built-in customer base

### SIGNALIZED INTERSECTION LOCATION WITH GREAT VISIBILITY

Signalized corner location with traffic counts exceeding 12,000 vehicles per day

### MINIMAL COMPETITION

Minimal daycare competition within a 4 mile radius of the subject property

### LARGE PARCEL

Large Parcel Size of 2.41 Acres | Offers potential future uses for the property long term

FINANCIAL  
OVERVIEW



PRICE:	\$3,750,000
CAP RATE:	7.25%
YEAR BUILT/RENOVATED:	2011
BUILDING SQUARE FOOTAGE:	10,320
LOT SIZE:	2.41 Acres
TYPE OF OWNERSHIP:	Fee Simple
TENANT:	Kiddie Academy
GUARANTEE:	Franchisee Guarantee
LEASE TYPE:	NN
INITIAL LEASE TERM:	15 Years
ROOF AND STRUCTURE:	Landlord Responsible
LEASE COMMENCEMENT:	11/1/2011
LEASE EXPIRATION:	10/31/2026
TERM REMAINING ON LEASE:	5 Years
OPTIONS:	3x5 Years
INCREASES:	2% Annually

PROPERTY ADDRESS:

188 WOODS DRIVE | MECHANICSBURG, PA 17050

ANNUALIZED OPERATING DATA		
RENT INCREASES	ANNUAL	MONTHLY
11/1/21 - 10/31/22	\$271,333.82	\$22,611.15
11/1/22 - 10/31/23	\$276,760.49	\$23,063.37
11/1/23 - 10/31/24	\$282,295.70	\$23,524.64
11/1/24 - 10/31/25	\$287,941.62	\$23,995.14
11/1/25 - 10/31/26	\$293,700.45	\$24,475.04
NET OPERATING INCOME: \$271,333.82		

## Investment Overview

**CBRE IS PLEASED TO EXCLUSIVELY PRESENT FOR SALE** this Kiddie Academy property located on Woods Drive in Mechanicsburg, Pennsylvania. This is a franchisee location, and the lease is personally guaranteed by Carole J Tipple and Kevin Himber. There are 2% annual rental increases throughout the base term of the lease and in each of the three, five-year options to renew. Kiddie Academy has 5 years remaining on its initial lease term and is on a NN lease with Landlord responsible for roof and structure. This Kiddie Academy has been at this location since 2011 showing commitment to the site.

The 10,320 square foot Subject Property was constructed in 2011 sits on a large 2.41acre parcel. The site is ideally situated at the corner of Woods Drive and Hogestown Road with excellent access and visibility for the combined traffic counts of over 12,700 vehicles per day. This is a densely populated market with over 4,200 people within 1 mile of the site, over 34,700 people within 3 miles and over 83,800 people within 5 miles. The area has seen explosive population growth over 6% over the last 5 years which is projected to continue another 2.4% through 2024. This is also an affluent market with the average household income exceeding \$117,000 within 1 mile, \$104,000 within both 3 and 5 miles from the site. Kiddie Academy is also well positioned near numerous large office complexes, retail sites and car dealerships, adding to the daytime population of 37,599 people within 3 miles of the site. Mechanicsburg is a borough in Cumberland County, Pennsylvania, just 8 miles west of Harrisburg. It is part of the Harrisburg–Carlisle Metropolitan Statistical Area. Mechanicsburg is located in the center of a regional transportation crossroads, making it easily accessible with Interstate 81, 73, 81 and US Routes 11 and 15 passing in close proximity to the borough.



An aerial photograph of a property featuring a large, single-story building with a brown roof and a covered entrance. The building is surrounded by a parking lot, a green lawn, and a fenced-in area. In the background, there are several residential houses and trees. A yellow banner is at the bottom of the image.

# PROPERTY SUMMARY





PROPERTY  
PHOTOS





## PROPERTY PHOTOS







STERLING PLACE  
350,000 SF  
CLASS A OFFICE



HOGESTOWN ROAD

CARLISLE PIKE



WOODS DRIVE





## LOCAL MAP



## REGIONAL MAP



Location Overview

This 10,320 square foot Kiddie Academy sits on a large 2.41 acre parcel along Woods Drive in Mechanicsburg, Pennsylvania. The site is ideally situated at the corner of Woods Drive and Hogestown Road with excellent access and visibility for the combined traffic counts of over 12,700 vehicles per day. This section of Mechanicsburg is an affluent market with the average household income exceeding \$117,000 within 1 mile, \$104,000 within both 3 and 5 miles from the site. This is also a densely populated market with over 4,200 people within 1 mile of the site, over 34,700 people within 3 miles and over 83,800 people within 5 miles. The area has seen explosive population growth over 6% over the last 5 years which is projected to continue another 2.4% through 2024. The subject property is surrounded by numerous neighborhoods, adding to the built-in customer base and it's also well positioned near numerous large office complexes, retail sites and car dealerships, adding to the daytime population of 37,599 people within 3 miles of the site.

Mechanicsburg is a borough in Cumberland County, Pennsylvania, just 8 miles west of Harrisburg. It is part of the Harrisburg–Carlisle Metropolitan Statistical Area. Mechanicsburg is located in the center of a regional transportation crossroads, making it easily accessible with Interstate 81, 73, 81 and US Routes 11 and 15 passing in close proximity to the borough. As the capital of the Commonwealth of Pennsylvania, Harrisburg is situated along the banks of the Susquehanna River. With a population of 49,673, it is the tenth largest city in the state and is located 105 miles west-northwest of Philadelphia and 204 miles east of Pittsburgh. Center City Harrisburg is the central core business and financial center for the greater Harrisburg metropolitan area.

WITHIN 5 MILES OF SUBJECT PROPERTY

TOTAL  
POPULATION



83,820

HOUSEHOLD  
INCOME



\$104,717

Average

DAYTIME  
POPULATION



92,429

TOTAL  
HOUSEHOLDS



35,582





SUBJECT AREA  
DEMOGRAPHICS



POPULATION	1 MILE	3 MILES	5 MILES
2010 POPULATION	2,307	29,319	74,756
2020 POPULATION	4,271	34,763	83,820
PROJECTED POPULATION (2025)	4,817	37,592	88,536
HISTORICAL ANNUAL GROWTH			
2010-2020	6.19%	1.68%	1.12%
PROJECTED ANNUAL GROWTH			
2020-2025	2.44%	1.58%	1.10%
HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2010 HOUSEHOLDS	861	12,383	31,826
2020 HOUSEHOLDS	1,661	14,617	35,582
PROJECTED HOUSEHOLDS (2024)	1,869	15,768	37,543
HISTORICAL ANNUAL GROWTH			
2010-2020	6.62%	1.63%	1.09%
PROJECTED ANNUAL GROWTH			
2020-2025	2.39%	1.53%	1.08%
HOUSEHOLD INCOME	1 MILE	3 MILES	5 MILES
2020 AVERAGE	\$117,919	\$104,797	\$104,717
2020 MEDIAN	\$96,976	\$80,532	\$78,374

POPULATION BY RACE	1 MILE	3 MILES	5 MILES
WHITE POPULATION	83.0%	84.2%	84.7%
AFRICAN AMERICAN POPULATION	2.0%	2.7%	3.3%
ASIAN POPULATION	11.7%	8.8%	7.9%
PACIFIC ISLANDER POPULATION	0.1%	0.2%	0.2%
AMERICAN INDIAN AND ALASKA NATIVE	0.0%	0.0%	0.0%
OTHER RACE POPULATION	0.9%	1.5%	1.2%
TWO OR MORE RACES POPULATION	2.2%	2.6%	2.6%

HISPANIC OR LATINO POPULATION BY ORIGIN	1 MILE	3 MILES	5 MILES
HISPANIC OR LATINO	3.3%	4.4%	4.2%
WHITE NON-HISPANIC	81.0%	81.8%	82.4%

2021 AGE BY GENDER	1 MILE	3 MILES	5 MILES
MEDIAN AGE			
MALE/FEMALE	40.5/43.5	41.8/45.1	43.3/46.6

TRAFFIC COUNTS
HOGESTOWN ROAD
12,072

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