

Offering Memorandum

The Learning Experience

Single Tenant NNN Day Care Center

2601 Educational Lane, Manasquan NJ 08736

Exclusively Listed By:

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The Brokers Network

417 Euclid Avenue
Loch Arbour, NJ 07711



OFFERING HIGHLIGHTS

- STNL Day Care Center in dense, affluent Wall/Manasquan area, Monmouth County, New Jersey
- 12+ Years remaining on 15 Year NNN Lease by The Learning Experience 300+ Locations
- Rare 12% Bumps Every 5 Years plus Options
 - Minimal LL Duties
- By 2026, Total Spending on Day Care and Education Expected to increase to ~102.9M (21% Increase)
- Healthy Demographics - Manasquan
 - Average HH Income of \$163,737

Tenant Overview

The Learning Experience, with more than 300 centers operating or under development, is one of the nation's fastest-growing Academies of Early Education for children ages six weeks to six years old. With a greater national emphasis on educational development during the most crucial years of a child's growth, The Learning Experience places a prominent focus on programs that advance scholastic preparation.



PROPERTY DETAILS

Pricing Details

- List Price: \$4,750,000
- Cap Rate: 6.7%
 - Based on average NOI over next 5 years
- Annual Rent: \$290,000
 - Increases to \$324,400 in September 2024
- Taxes: NNN
- CAM: NNN
- Insurance: NNN

Parcel Details

Building Size: 10,000 SF
Land Size: 4.55 Acres
Block 893.06 Lot 49.01

Lease Abstract

- Tenant Trade Name: The Learning Experience
- Lease Start: September 2019
- Lease Expiration: August 2034
- Lease Term: 15 Years
- Term Remaining: 11.4 Years
- Rental Adjustments: 12% Every 5 Years
- Option Periods: (2) Five Year Options
- Roof & Structure: Landlord Responsible

LEASE ABSTRACT & INVESTMENT HIGHLIGHTS

Rent Dates	Monthly Rent	Annual Rent	Cap Rate	Increase
9/1/2019 – 8/31/2024	\$24,166.67	\$290,000	6.10%	0.00%
9/1/2024 – 8/31/2029	\$27,066.67	\$324,800	6.85%	12.00%
9/1/2029 – 8/31/ 2034	\$30,314.67	\$363,776	7.66%	12.00%
Option 1: 9/1/2035 – 8/31/2040	\$33,952.43	\$407,429	8.58%	12.00%
Option 2: 9/1/2040 – 8/31/2045	\$38,026.72	\$456,321	9.61%	12.00%

*Pro forma NOI based on \$314,360 = average NOI over the next 5 years

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