



the LEARNING
EXPERIENCE

1012 BAY RIDGE AVE
BROOKLYN, NY

EXCLUSIVELY OFFERED BY:

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NET LEASE INVESTMENTS

 **CUSHMAN &
WAKEFIELD**



MANHATTAN

BROOKLYN
HEIGHTS

SUNSET
PARK

BAY
RIDGE

INTERSTATE
278

DYKER
HEIGHTS

BOROUGH
PARK

DYKER BEACH
GOLF CLUB

POLY PREP
COUNTRY
DAY SCHOOL

FORT
HAMILTON

BROOKLYN
VETERANS
HOSPITAL

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NE

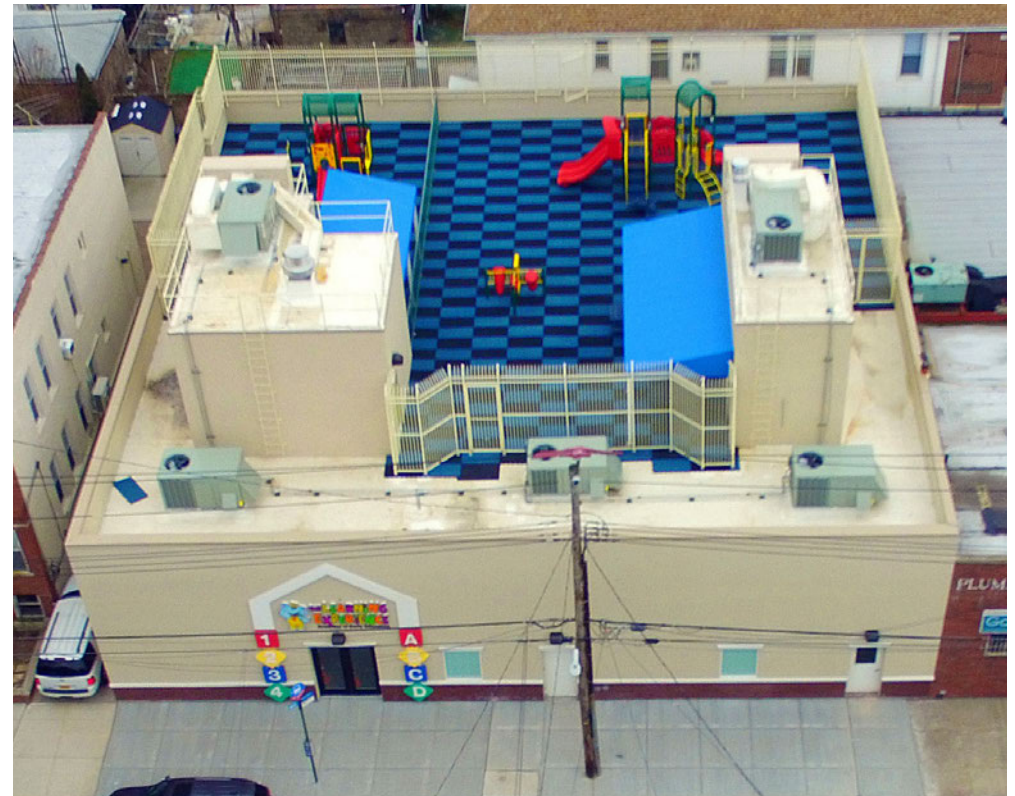
INTERSTATE
278

EXECUTIVE SUMMARY

TENANT:	TLE at Brooklyn - Bay Ridge, LLC, (The Learning Experience)
LOCATION:	1012 Bay Ridge Avenue Brooklyn, NY 11219
APN:	05880-0008, 09, 10
BUILDING SIZE:	11,044 square foot building 2,204 square foot playground
LAND SIZE:	0.14 acres
YEAR RENOVATED:	2017
RENT COMMENCEMENT:	April 1, 2017
LEASE EXPIRATION:	March 31, 2032
PRIMARY LEASE TERM:	Fifteen (15) years
OPTIONS:	Two (2) five (5) year options
RENT ADJUSTMENT:	10% every 5 years
LEASE TYPE:	NN - landlord responsible for roof, structure and foundation and real estate taxes

OFFERING TERMS

GROSS ANNUAL RENT:	\$395,000
ESTIMATED REAL ESTATE TAXES:	<\$20,000>
ESTIMATED NOI:	\$375,000

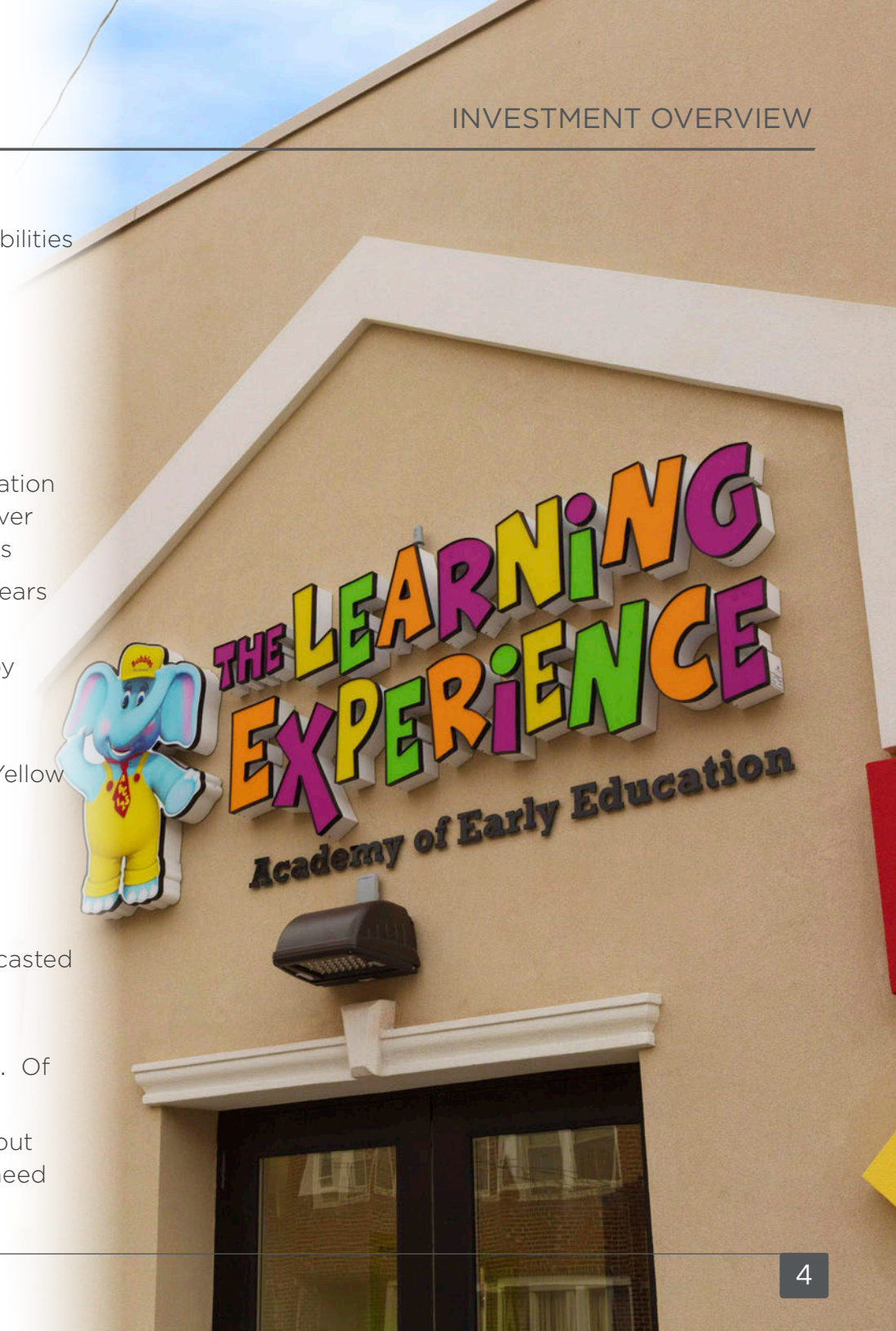


INVESTMENT HIGHLIGHTS

- Brand new 15 year Net Lease with limited Landlord responsibilities
- Newly renovated (2017) two-story building with rooftop playground
- Dense infill New York location with high barriers to entry
 - » Population of more than 160,000 within 1 mile of the site
 - » Estimated 13,671 children between the ages of 0-5
- TLE is the nation's fastest growing child care and early education franchise with more than 200 locations, with plans to have over 300 locations domestic and internationally in the next 5 years
- High growth industry and Established tenant, with over 30 years in Operation
- The Learning Experience system-wide Revenue has grown by 210% over the past 5 years
- Strategic Location - ½ mile from I-278 (Brooklyn-Queens Expressway) with over 131,000 VPD and 7 blocks from the Yellow Line (N, Q, W Line)
- Approximately 9 miles to Downtown Manhattan

ABOUT THE INDUSTRY

- Over the next 5 years the child care industry revenue is forecasted to increase at an average annual rate of 3.4% to \$62.1 billion
- According to the U.S. Census Bureau, there are currently 24 million children under the age of 6 living in the United States. Of those, over 15 million require child care.
- The long-term shift in women's workforce participation has put both parents in the workforce and developed an increased need for quality child care services.



LEASE ABSTRACT

YEAR 1 RENT SCHEDULE:

Tenant shall receive a Rent Concession during the first twelve (12) months following Rent Commencement Date, during which period Tenant shall pay as monthly Base Rent the greater of the following amounts: (i) sixteen percent (16%) of Tenant’s “Monthly Gross Revenue”, provided at no time shall that payment exceed the Base Rent that would have otherwise been due, or (ii) the Minimum Base Rent outlined in the following schedule:

MONTH	RENT	%	MONTH	RENT	%
1	\$4,937.50	15%	7	\$18,104.17	55%
2	\$6,583.33	20%	8	\$19,750.00	60%
3	\$8,229.17	25%	9	\$23,041.67	70%
4	\$9,875.00	30%	10	\$24,687.50	75%
5	\$13,166.67	40%	11	\$26,333.34	80%
6	\$14,812.50	45%	12	\$27,979.17	85%



SELLER WILL CREDIT THE BUYER THE DIFFERENCE BETWEEN THE 12 MONTH RENT CONCESSION AND THE ADVERTISED NOI

RENT SCHEDULE:

TERM	YEARS	LEASE DATE	ANNUAL RENT	ESTIMATED NOI	% INCREASE
Primary	1 - 5	4/1/17	\$395,000	\$375,000	
Primary	6 - 10	4/1/22	\$434,500	\$412,500	10%
Primary	11 - 15	4/1/27	\$477,950	\$453,750	10%
Option 1	16 - 20	4/1/32	\$525,745	\$499,125	10%
Option 2	21 - 25	4/1/37	\$578,320	\$549,038	10%



LEASE ABSTRACT

REAL ESTATE TAXES:

"Real Estate Taxes" shall mean all real estate taxes, assessments and other charges that may be levied, assessed or charged against the Leased Premises, but shall not include penalties or interest paid by Landlord on account of late payment of taxes. After the issuance of the CO, Tenant shall reimburse Landlord monthly, as Additional Rent, the increase in Real Estate Taxes over the first full Lease Year after the issuance of the CO, by paying to Landlord one twelfth of Tenant's Share of such increase. Such monthly installments shall be appropriately adjusted for any partial calendar years occurring during the Term. Landlord shall provide Tenant with a copy of the most recent tax bill for the Property. Landlord shall be responsible for the Real Estate Taxes until such an increase is effective.

INSURANCE:

- a. During the Term, Tenant, at its sole cost and expense, shall obtain and maintain with reputable insurance companies licensed in the State, the following policies of insurance:
 - i. Special Form Cause of Loss insurance insuring the Building against loss or damage by fire or other casualty under a standard all risk coverage endorsement for the full replacement value thereof Landlord shall be named as a loss payee in such policies;
 - ii. Commercial General Liability insurance protecting against any and all claims for damages to persons or property occurring in, on or about the Leased Premises for any vehicle owned, non-owned or hired, both on and off the Leased Premises, such insurance to afford immediate protection with combined single limit coverage of not less than Three Million Dollars (\$3,000,000.00) with respect to injury or death to any number of persons arising out of any occurrence and with respect to any occurrence of property damage, which shall name Landlord as an additional insured;
 - iii. All risk insurance covering all of Tenant's leasehold improvements, trade fixtures and all personal property from time to time in, on or upon the Leased Premises, and all alterations, additions or changes made by Tenant pursuant to the terms of this Lease for the full replacement cost thereof, providing protection against perils included within the standard form of fire and extended coverage insurance policy, together with insurance against sprinkler damage, if applicable;
 - iv. Workers' Compensation, employer's liability, and similar insurance to the extent required by law; and
 - v. Business Interruption insurance for at least one (1) year of Rent.
- b. Upon the Commencement Date and thereafter upon Landlord's written request (but no more often than one time in any calendar year), Tenant shall furnish to Landlord certificates of insurance showing the insurance referred to above to be in full force and effect. Such policies shall include a provision for a thirty (30) day advance written notice to Landlord and Landlord's designees of any pending change to or cancellation or other termination of any such policies.

MAINTENANCE:

Landlord, at its sole cost and expense, shall be responsible for the maintenance of all of the structural portions of the Leased Premises, including, without limitation, the foundations, bearing walls, support beams, columns, structural portions of the roof (including those portions of the roof underneath the rooftop Playground), underground utility lines, and the water tightness of the Building.

Tenant, at its sole cost and expense, shall keep clean and maintain in good order, condition and repair and replace the Leased Premises and every part thereof, including without limitation, the Building front, the sidewalk and the exterior portions of all doors, windows, and plate glass surrounding the Leased Premises, the Playground, all plumbing within the Building, fixtures and interior walls, floors, systems, interior building appliances, air conditioning and heat in- units and systems, and shall refurbish, and remodel the Leased Premises and any part and portion thereof from time to time to assure that the same are kept in first class, tenantable and attractive condition throughout the Term.

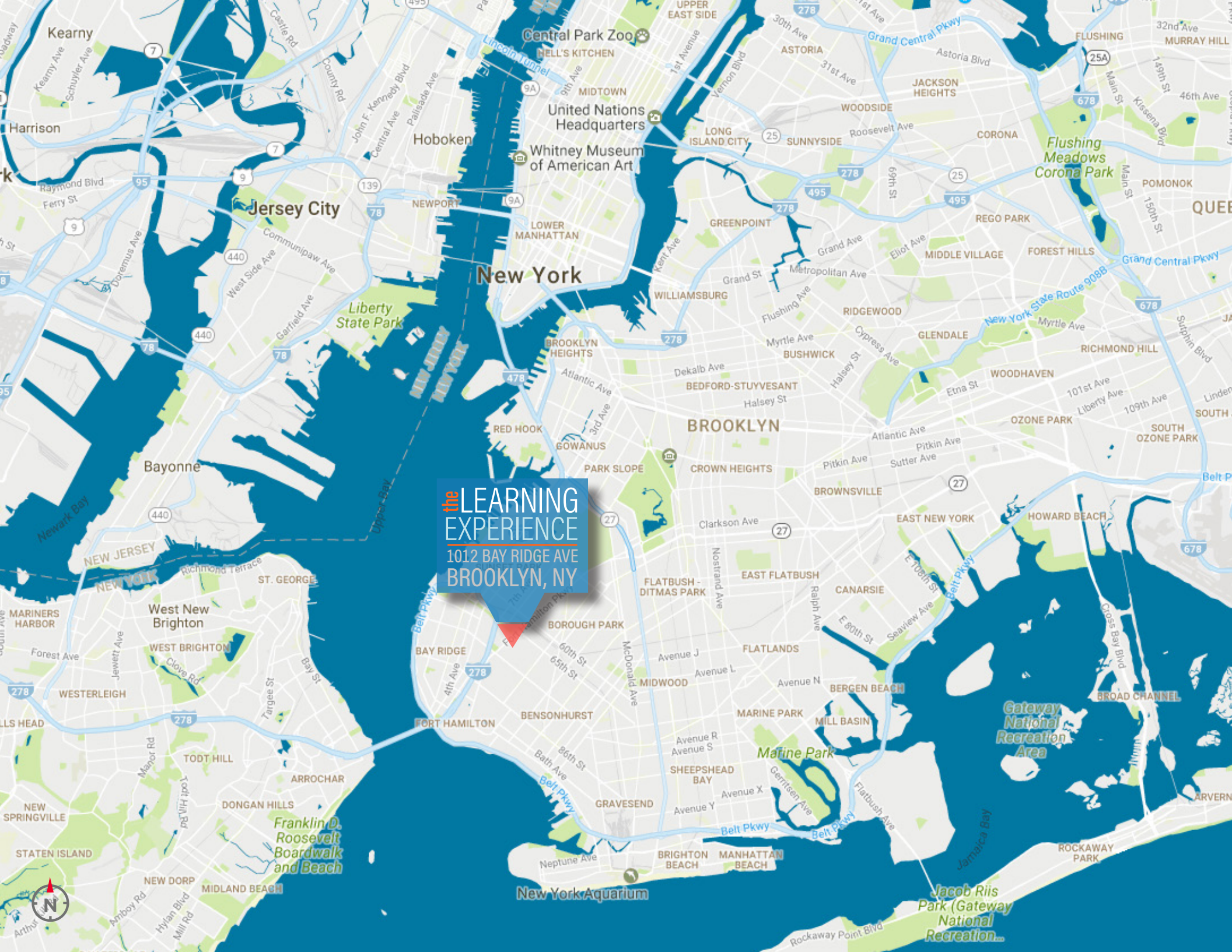
LEASE ABSTRACT**SECURITY DEPOSIT:**

- a. Within five (5) Business Days after Tenant's receipt of the CO, Tenant shall post with Landlord a security deposit ("Security Deposit") in the amount of \$58,333.34 (equaling two (2) months of initial Base Rent). No interest shall be paid to Tenant on the Security Deposit, and Landlord shall have the right to commingle the Security Deposit with other funds of Landlord.

UTILITIES:

In connection with Landlord's Work and prior to the Commencement Date, Landlord, at its sole cost and expense, shall pay any initial activation fees and capacity or connection charges to install and maintain throughout the Term the necessary mains, conduits and other facilities necessary to adequately supply the following utilities (the "Utilities") to the Leased Premises: water, gas, electric, sprinkler system, sanitary sewer, storm water sewer, telephone service, and high speed Internet access (DSL or cable). Beginning on the Commencement Date, with the cooperation of the Landlord, Tenant shall take over the cost of all daily Utility usage for the Leased Premises, and may charge back Landlord for any money due and paid by Tenant for any charges up to when the Tenant takes over, and shall pay any security deposits to the Utility provider required to be paid in connection with such services. Landlord shall not be liable in damages or otherwise for any failure or interruption of any Utility service being furnished to the Leased Premises, and no such failure or interruption shall entitle Tenant to terminate this Lease or receive abatement of Base Rent, unless such interruption is caused by Landlord's negligence or failure to pay.





the LEARNING EXPERIENCE
1012 BAY RIDGE AVE
BROOKLYN, NY

Kearny

Central Park Zoo

Flushing Meadows Corona Park

Jersey City

United Nations Headquarters
Whitney Museum of American Art

New York

Liberty State Park

BROOKLYN

Bayonne

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1012 BAY RIDGE AVE
BROOKLYN, NY

West New Brighton

BOROUGH PARK

BAY RIDGE

WESTERLEIGH

FORT HAMILTON

TODT HILL

BENSONHURST

ARROCHAR

GRAVESEND

DONGAN HILLS

BRIGHTON BEACH

NEW DORP

MANHATTAN BEACH

MIDLAND BEACH

New York Aquarium

Jacob Riis Park (Gateway National Recreation...)

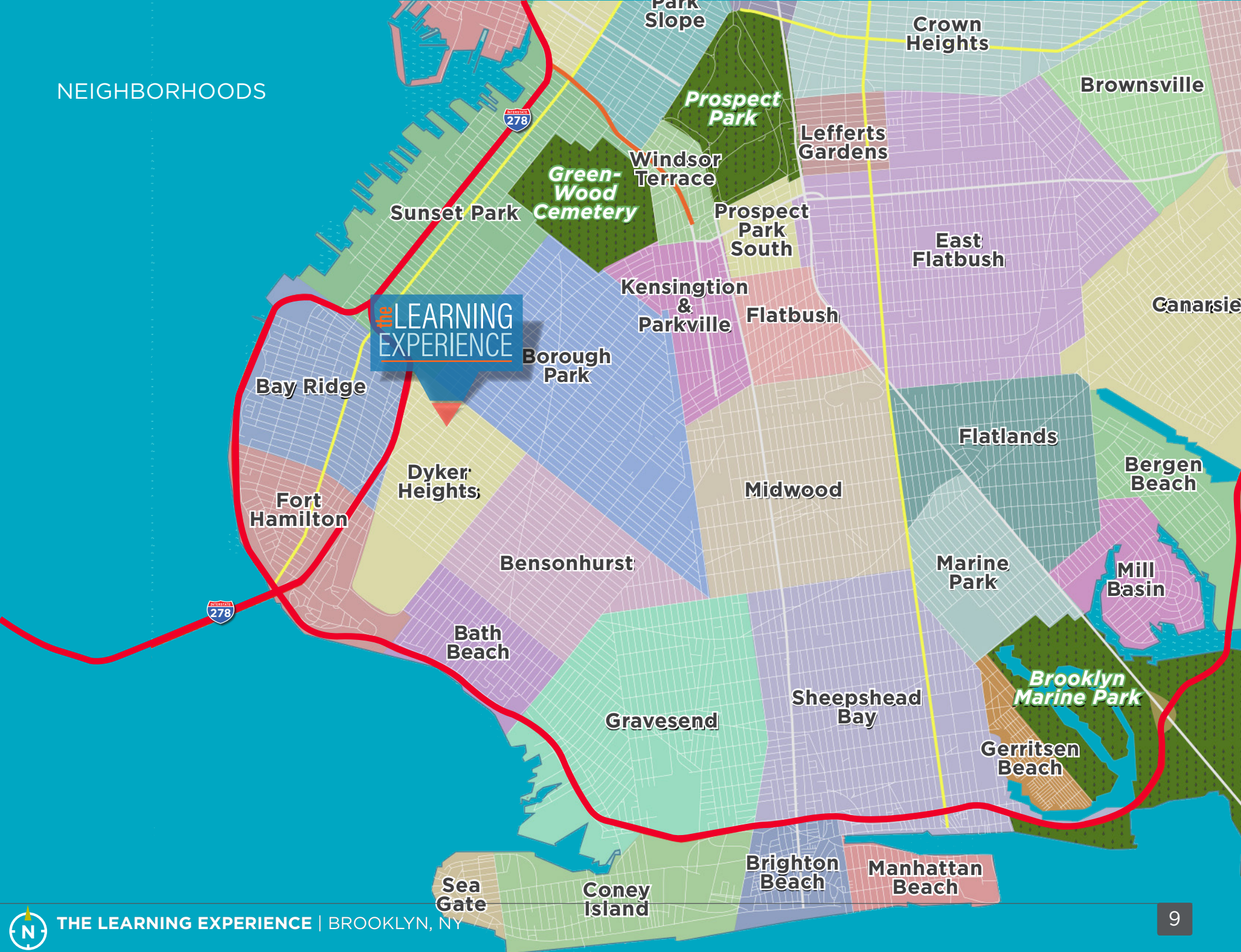
Franklin D. Roosevelt Boardwalk and Beach

Marine Park

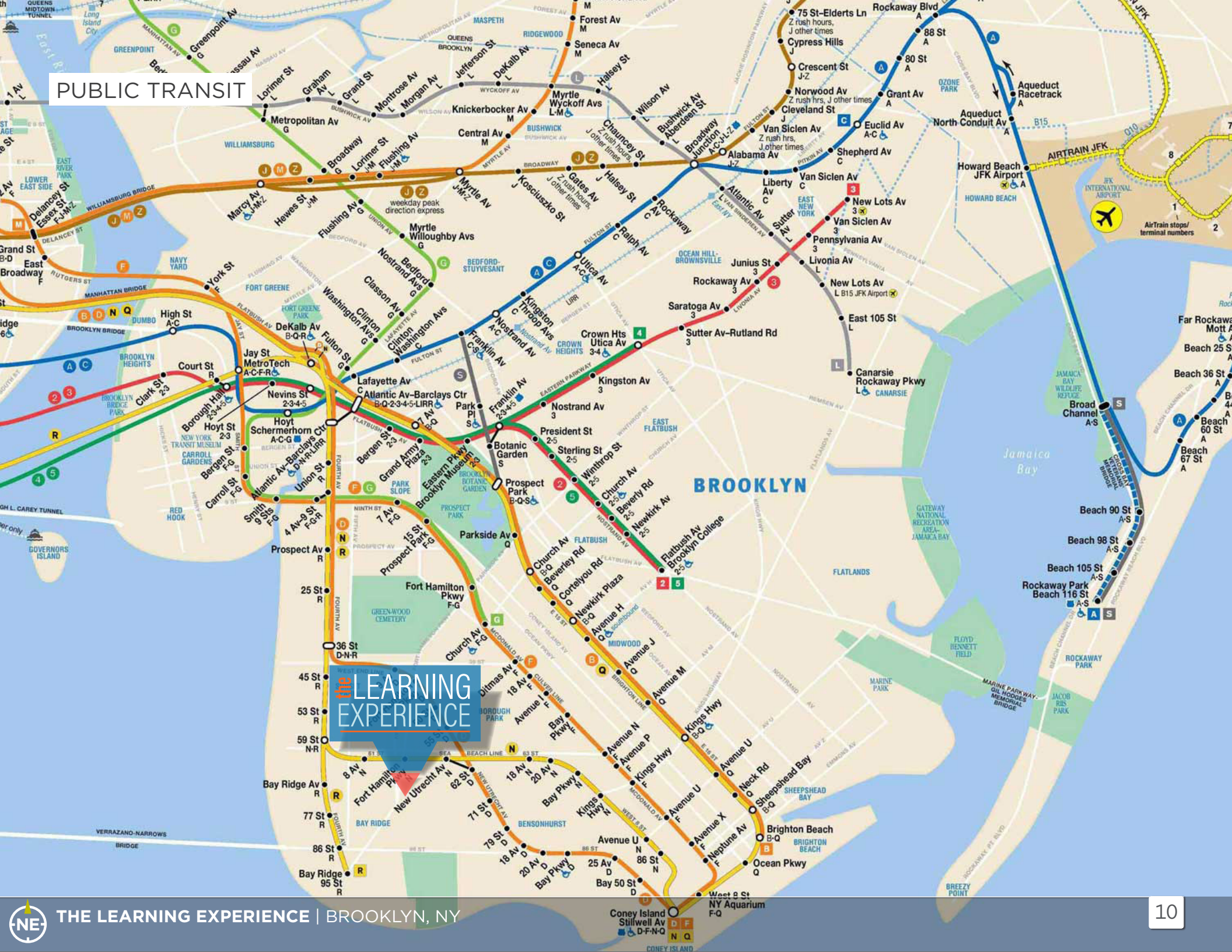
Gateway National Recreation Area



NEIGHBORHOODS



PUBLIC TRANSIT



THE LEARNING EXPERIENCE



TENANT PROFILE

TLE at Brooklyn - Bay Ridge, LLC

OF LOCATIONS (2016): 205+



The Learning Experience is the nation's fastest growing early learning academy for children ages six weeks to six years old, with over 200 locations. With a growing emphasis on educational development during the most crucial years of a child's growth, a prominent focus has been placed on programs that advance scholastic preparation. In addition to innovative scholastic programs, various enrichment programs crucial to advancing learning and overall balance will be discussed and demonstrated, such as philanthropy, baby yoga, music, physical fitness, manners & etiquette, and Spanish language.

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 we say at TLE®, "learn, play, and grow!"

visit: www.thelearningexperience.com





POPULATION GROWTH

	.25 MILE	.50 MILE	.75 MILE
2010	11,679	32,607	78,128
2016	12,152	33,460	80,739
2021	12,619	34,506	83,566



POPULATION AGE 0-4

	.25 MILE	.50 MILE	.75 MILE
2016	664	1,936	5,299
2021	686	1,962	5,433



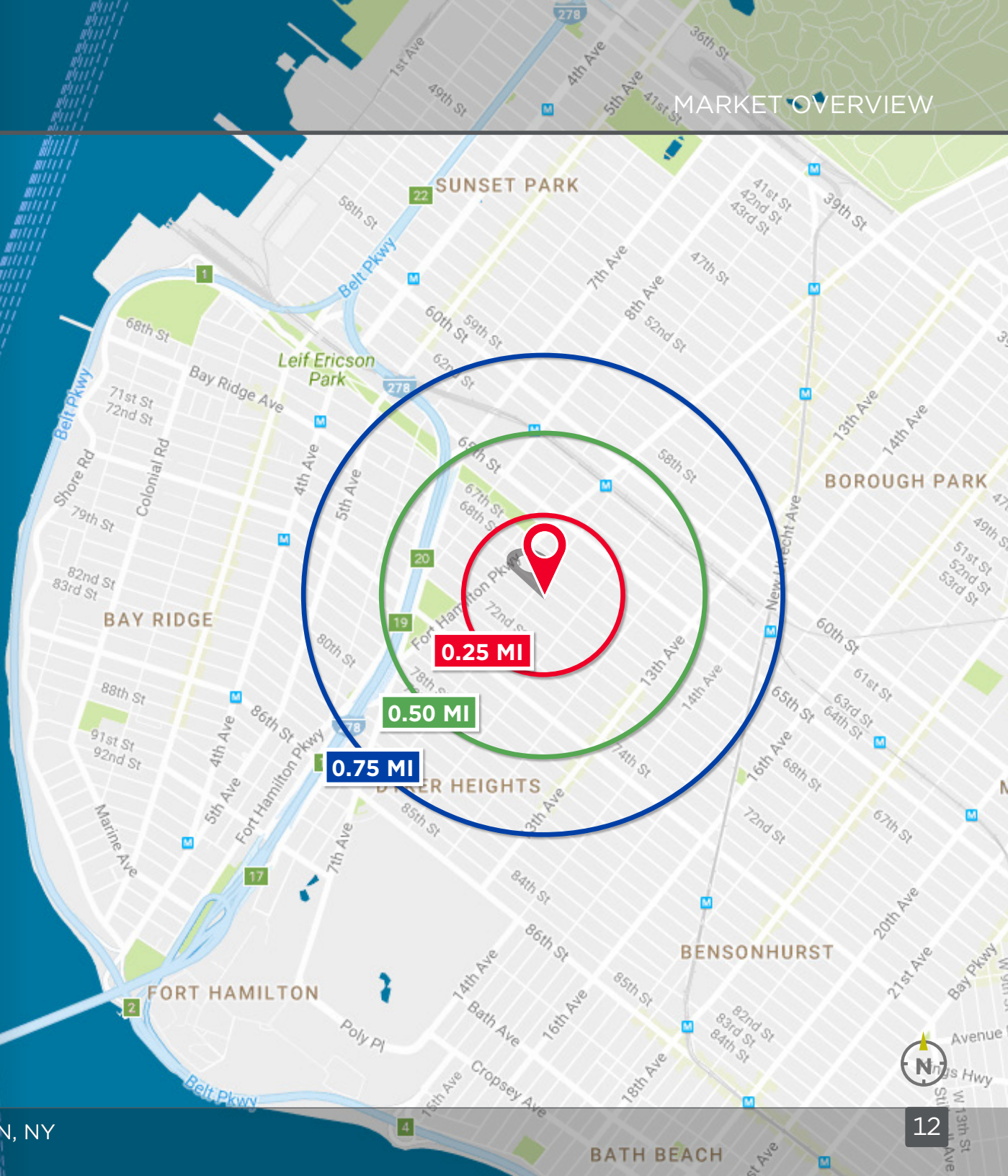
HOUSHOLDS

	.25 MILE	.50 MILE	.75 MILE
2016	4,075	11,066	25,784
2021	4,199	11,331	26,489



AVERAGE HH INCOME

	.25 MILE	.50 MILE	.75 MILE
2016	\$70,363	\$70,755	\$69,383
2021	\$78,195	\$78,157	\$76,673



Gravesend Bay

STATEN
ISLAND

New York Harbor

FORT
HAMILTON

0.75 MI

BAY
RIDGE

0.50 MI

0.25 MI

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DYKER HEIGHTS also known as “The Handsomest Suburb in Greater New York” is a neighborhood in the southwest corner of Brooklyn, NY. It has always been home to an upper middle class population, mainly of Italian descent. This neighborhood is currently ranked 12th best neighborhood in Brooklyn out of over 70 neighborhoods in the Borough.

Dyker Heights is a family-oriented neighborhood with an average age of 35 within a 1 mile radius. It is home to several parochial schools and churches. With a feeling reminiscent of an upstate New York village, Dyker Heights is a nice oasis from city living. Community groups, clubs,

and organizations make Dyker Heights the great neighborhood that it is, focusing on issue other sections of Brooklyn are often forced to neglect. Beyond these social groups, Dyker Heights is also home to a few wonderful parks and recreation areas, namely Dyker Park Golf Course and Dyker Beach Park located on the waterfront.

Dyker Heights has become most famous for its Christmas lights and decorations erected each year by its residents. The 2016 holiday season brought over 100,000 visitors to the neighborhood, by foot and by bus tours. Christmas lights are now the core of the Dyker Heights identity, over 300 homes have been decorated for the season by local decorating companies and the costs can vary greatly, from 1,000 to 20,000 or more.

<https://www.timeout.com/newyork/things-to-do/dyker-heights-christmas-lights>

Brooklyn, NY

8TH
AVENUE
SUBWAY
STATION
N Q W LINE

FORT
HAMILTON
SUBWAY
STATION
N Q W LINE

FORT HAMILTON PKWY - 20,000 VPD

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