

# THE LEARNING EXPERIENCE

Academy of Early Education

kInb Capital Markets

OFFERING MEMORANDUM





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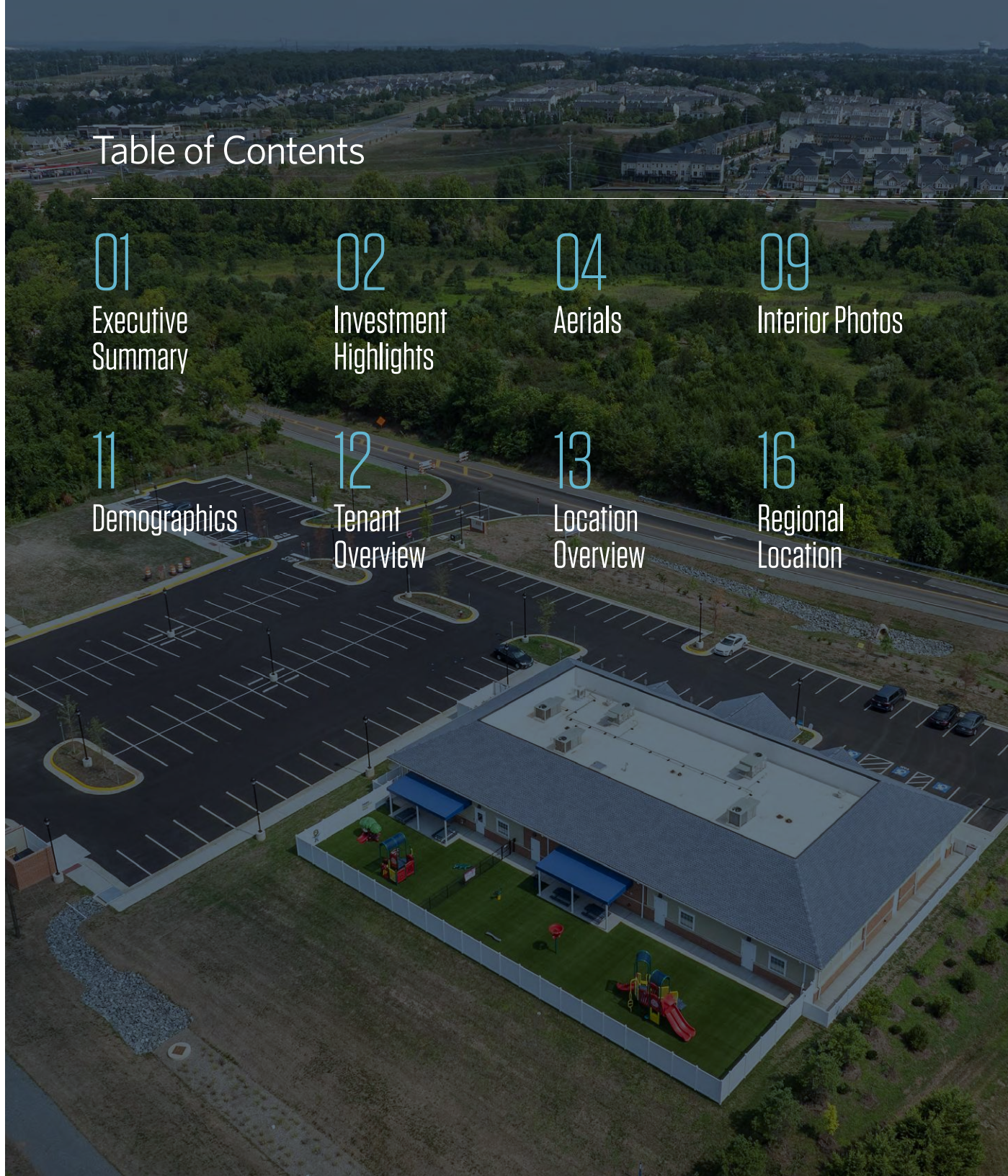
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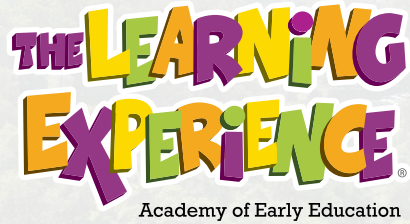


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# Executive Summary



24405 Arcola Mills Drive  
Aldie, VA 20105

PRICE  
**\$7,076,923**

CAP RATE  
**6.50%**

LOT SIZE  
**2.23 Acres**

YEAR BUILT  
**2024**

LEASE TYPE  
**NN**

## THE OFFERING

<b>Tenant</b>	The Learning Experience	<b>Rent Commencement</b>	7/12/2024
<b>Net Operating Income</b>	\$460,000 <sup>1</sup>	<b>Lease Expiration</b>	7/31/2039
<b>GLA</b>	10,000 SF	<b>Term</b>	15 Years
<b>Occupancy</b>	100%	<b>Term Remaining</b>	15 Years
<b>Zoning</b>	CR1	<b>Increases</b>	Yes; See Below
<b>Lease Commencement</b>	5/13/2024	<b>Options</b>	Two; 5 Year

## RENT SCHEDULE

Lease Year	Date	Annual Rent	Monthly Rent	% Increase
<b>Base Rent</b>	7/12/2024 - 7/31/2029	\$460,000.00	\$38,333.33	-
	8/1/2029 - 7/31/2034	\$515,200.00	\$42,933.33	12.00%
	8/1/2034 - 7/31/2039	\$577,024.00	\$48,085.33	12.00%
<b>Option Terms</b>	8/1/2039 - 7/31/2044	\$646,266.88	\$53,855.57	12.00%
	8/1/2044 - 7/31/2049	\$723,818.91	\$60,318.24	12.00%

1. Tenant shall receive a rent concession during the first twelve (12) months following the Rent Commencement Date, during which period Tenant shall pay as monthly Base Rent the greater of sixteen percent (16%) of Tenant's "Monthly Gross Revenue" (the "Percentage Rent"), provided at no time shall such Percentage Rent payment exceed the Base Rent that would have otherwise been payable during the first Lease Year had no Rent Concession been provided; or minimum payments of Base Rent pursuant to the Rent Concession Schedule outlined in lease (contact broker for more information). Buyer will receive a rent credit at closing if sale occurs prior to 8/1/25 when year 2 full base rent commences.



## Investment Highlights



### LONG-TERM, 15-YEAR DOUBLE NET (NN) LEASE WITH STRUCTURED INCREASES

- » Brand new construction with minimal Landlord responsibilities and a passive income stream
- » Long-term 15-year lease expiring in July-2039 demonstrating a tenant commitment to the growth of the submarket
- » Above market 12% rental increases every five years, offering a hedge against inflation
- » Corporate guarantee of \$750,000 for the first 7 years of the lease term



### RAPIDLY EXPANDING TENANT IN A GROWTH INDUSTRY

- » The Learning Experience (TLE) has been in business for over 20 years and was officially founded in 2002
- » TLE is the largest and fastest growing childcare and early education company in the Country with 600 total locations, 350 existing and another 250 under development.
- » Ranked the #1 Childcare Franchisee on Entrepreneur Magazine's Franchisee 500 List for 2023
- » The company reported \$700M in 2023 sales, which is a 22% increase over 2022, and 90% increase over 2021







### ACCESSIBILITY TO MAJOR ECONOMIC AND ACADEMIC DRIVERS

- » Insulated submarket with major economic drivers, including Washington Dulles International Airport (15 minute drive)
- » Surrounded by numerous academic drivers such as Arcola Elementary School, Madison's Trust Elementary School, Rosa Lee Carter Elementary School, Moorefield Station Elementary School and Watson Mountain Middle School, among others
- » Only 2 miles from John Mosby Highway (Route 50) a major retail and commuter corridor with 18,000 VPD, connecting Western Virginia to Northern Virginia.



### ROBUST DEMOGRAPHICS FOR A CHILDCARE CONCEPT LOCATED IN A RAPIDLY EXPANDING SUBMARKET

- » Affluent consumer base surrounding the property, with exceptionally strong average household income of \$266,400 and expected annual population growth of 3.91% through 2029 within a 1-mile radius
- » Positioned off the corner of Arcola Mills Drive and Belmont Ridge Road, with excellent visibility, and access. The property sees combined traffic counts of 16,000+ vehicles per day
- » Median age of 35-36 within a 1,3,5 radii around the property, an ideal age for early education
- » Numerous large residential and mixed-use projects planned, actively being developed or recently delivered. See page 4 for more details







**BRIAR WOODS HIGH SCHOOL**  
Opened in 2005  
2.9 Miles from Property

**BRAMBLETON TOWN CENTER**  
Developed in 2018  
30 Acres  
300,000 SF Retail & Office  
2 Miles from Property

**AMAZON WAREHOUSE**  
6 Miles from Property

**LEGACY ELEMENTARY SCHOOL**  
Opened in 2005  
2.2 Miles from Property

**BRAMBLETON MIDDLE SCHOOL**  
Opened in 2017  
2.8 Miles from Property

**AIRBUS AMERICAS CENTER**  
4.9 Miles from Property

**HAL AND BERNI HANSON REGIONAL PARK**  
2022 Development  
257 Acres  
1.8 Miles from Property

**ROSE LEE CARTER ELEMENTARY SCHOOL & ROCK RIDGE HIGH SCHOOL**  
3.8 Miles from Property

**WILLOWFORD GRANGE NEIGHBORHOOD**  
2,195 Total Homes  
2012 Development  
4,000 Acres  
2.1 Miles from Property

**MADISON'S TRUST ELEMENTARY SCHOOL**  
Opened in 2016  
2.1 Miles from Property

**EVERMONT TRACE**  
55 Townhomes  
2017 Development  
.09 Miles from Property

**MILLER & SMITH AT BIRCHWOOD**  
Planned Residential Development  
2 Miles from Property

**THE LEARNING EXPERIENCE**

**BIRCHWOOD @ BRAMBLETON**  
1,502 Housing Units  
55+ Development  
Developed in 2016  
1.6 Miles from Property

**DULLES INTERNATIONAL AIRPORT**  
9 Miles from Property

**DULLES TRADE CENTER WEST**  
95 Acres  
Flex Park  
1 Mile from Property

**AMAZON FADELEY DATA CENTER**  
63 Acres  
1.3 Miles from Property

**GOOGLE ARCOLA DATA CENTER**  
135 Acres  
1.5 Miles from Property

Aldie, Virginia is a fast-growing submarket with rapid commercial and residential development within the past decade. Since 2000, Loudoun County has been the 5th fastest growing county in the nation with an 84% growth rate. Equipped with a strong public school system, there are 14 elementary schools and 6 middle schools within a five-mile radius of the subject property.

The northern town of Brambleton, positioned 2 miles from the subject property has seen expansive residential growth, propelling the path of progress towards Aldie and adding to additional densification, with developments including: Brambleton Town Center, The Woods at Brambleton, Birchwood at Brambleton, Evermont Trace, Shreveport Ridge Apartments, and Stratford Homes, Knutson at Downtown & West Park, Tri Pointe Homes, and Van Metre Homes.

The neighborhood of Willowford sits 2.1 miles west of the property, and is the largest neighborhood in Northern Virginia, spanning 4,000 acres, including 2,100 single family homes, hiking trails, pools, fitness centers, playgrounds, and community wide events. An amenity dense market, the Hal and Berni Hanson Regional Park is great for young, growing families, equipped with a 10,000 SF splash pad area, dozens of soccer and baseball fields, tennis courts, a nature center and 18 miles of trails.



**EVERMONT TRACE**  
55 Townhomes  
2017 Development

**SOMERSET CROSSING**  
35 Single-Family Homes

**THE WOODS AT BRAMBLETON**  
202 Multi-Family Units  
2020 Development

**STRATFORD LANDING**  
700 Single-Family Homes

**LOUDOUN VALLEY MIXED USE DEVELOPMENT PLANS**  
15,000 SF Retail, 275 Multi-Family Units

**BRAMBLETON TOWN CENTER**  
300,000 SF of Retail & Office  
Developed in 2018

**BIRCHWOOD @ BRAMBLETON**  
55+ Development: 1,502 Condos,  
Attached, & Single-Family Homes  
2016 Development

**SHREVEPORT RIDGE APARTMENTS**  
98 Units  
Developed in 2014

**LEGACY MIDDLE SCHOOL**  
**BRIAR WOODS HIGH SCHOOL**

14,898  
[2023 ADT]

BELMONT RIDGE ROAD

ARCOLA MILLS DRIVE 1,294  
[2023 ADT]





Aerials

Market Aerial



MADISON'S TRUST ELEMENTARY SCHOOL  
BRAMBLETON MIDDLE SCHOOL

SOMERSET CROSSING  
35 Single-Family Homes



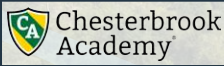
BRAMBLETON CORNER PLAZA  
New Construction  
tropical SMOOTHIE CAFE

EPPELSON SQUARE TOWNHOMES

EVERMONT TRACE  
55 Townhomes  
2017 Development

NORTHSTAR BOULEVARD

LOUDOUN COUNTY  
ELECTRICITY SERVICE CENTER



HAL & BERNI HANSON REGIONAL PARK  
257 Acres, Wedding Venue,  
10,000 SF Splash Pad, 10+ Playing Fields,  
Basketball Courts, Tennis Courts, Nature Trails

WEST PARK TOWNHOMES  
103 Townhomes  
Phase I and II Completed  
Phase III Under Construction

WILLOWFORD GRANGE  
382 Single-Family Homes  
9 Miles of Trails, Dog Park, Amphitheater  
  
Willowford is largest residential development in all of northern VA. 4,000 Acres between the 4 neighborhoods.

ARGOLA MILLS DRIVE

1,294  
[2023 ADT]







**Microsoft**  
**MICROSOFT DATA CENTER**  
500,000 SF  
Under Construction

**LENAH MILL NEIGHBORHOOD**  
900 Luxury Homes

**NICHOLSON FARMS NEIGHBORHOOD**  
71 Homes

**THE MEADOWS NEIGHBORHOOD**  
150+ Homes



**amazon**  
**AMAZON DATA CENTER**  
275,000 SF  
Under Construction

**VIRGINIA FUSION PARK**  
Youth Athletic Fields  
Potential Longterm Redevelopment

BRIARFIELD LANE





Aerials

Market Aerial

amazon

AMAZON FADELEY DATA CENTER  
63 Acres

DULLES TRADE CENTER WEST  
Industrial Flex Park  
95 Acres

Notable Tenants: Punita Group,  
Vernon Heating & Cooling,  
Sterling City Electric Supply, Kohler Equipment

DULLES LANDING SHOPPING CENTER



Google

GOOGLE DATA CENTER  
135 Acres

SOUTH FORK TOWNHOMES  
39 Units  
Built in 2021

WINSBURY NEIGHBORHOOD  
60 Single-Family Homes

BELMONT RIDGE ROAD

14,898  
[2023 ADT]

BRIARFIELD LANE

DULLES INTERNATIONAL

DULLES INTERNATIONAL AIRPORT  
5 Miles  
60,000+ Daily Passengers



SOLACE BREWING COMPANY  
1 of 2 Locations

HONOR BREWING

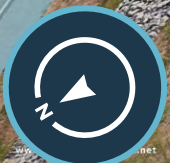
HONOR BREWING COMPANY  
1 of 3 Locations  
Built in 2024

Everbrook ACADEMY



1,294  
[2023 ADT]

ARGOLA MILLS DRIVE





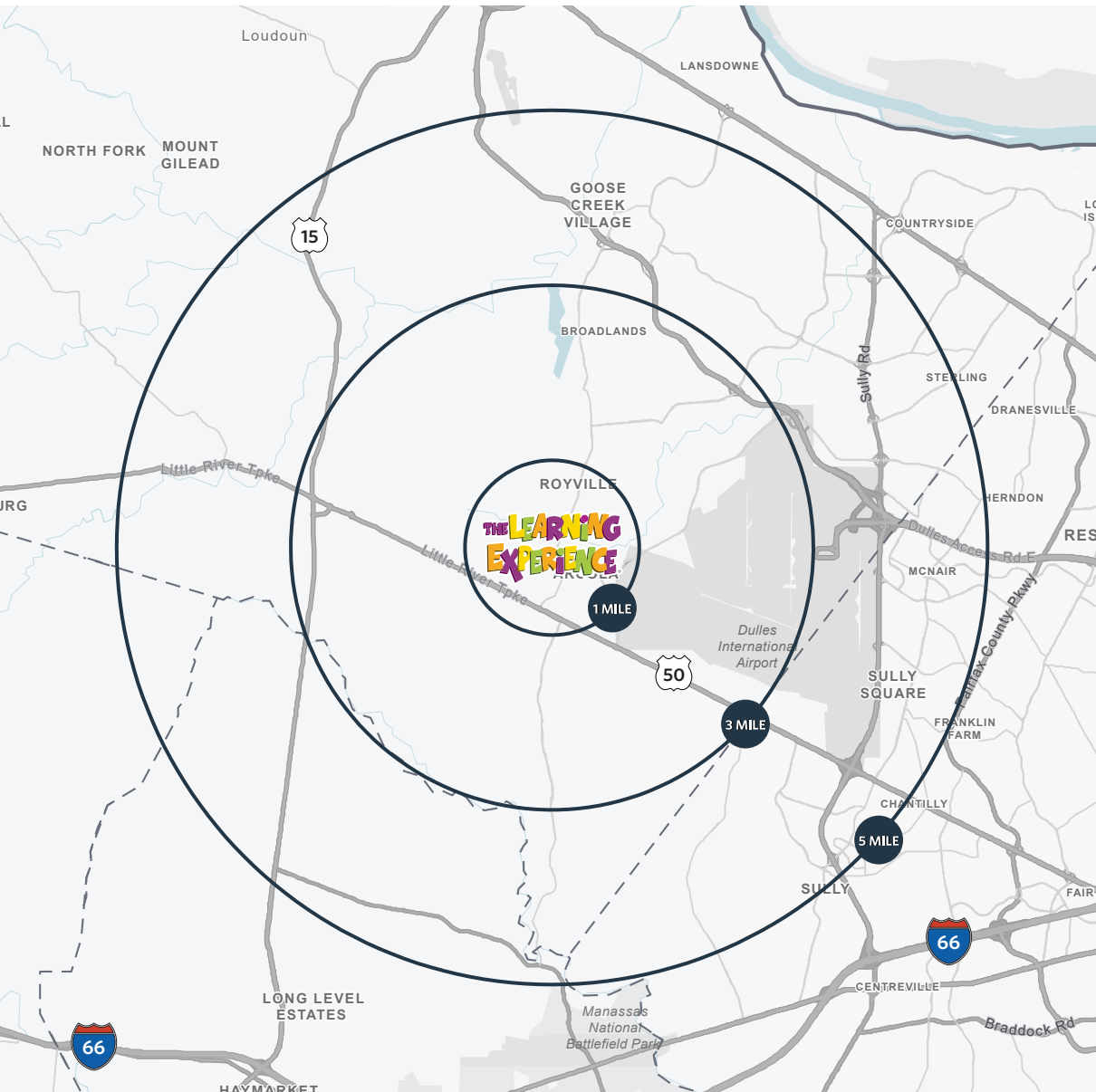














# Demographics



## 2023 Demographic Summary

	1 MILE	3 MILE	5 MILE
 Total Population	7,889	81,436	155,136
 Average Household Income	\$266,409	\$249,895	\$238,954
 Households	2,299	24,527	47,437
 Daytime Population	6,257	64,301	128,309

## 2023 - 2028 Projected Annual Growth Summary

 Population	3.91%	1.9%	1.64%
 Average Household Income	1.82%	1.95%	2.00%



## Tenant Overview

The Learning Experience Holding Corp. (TLE®) is a leading provider of childcare and early childhood development services. The childcare company offers full and part-time services for preschool children and supplemental after school services for school-age children. TLE is the nation's fastest growing early learning academy franchise, with over 600 locations currently in operation or currently being developed, and over 50,000 students served daily.

Founded in 2002, by the Weissman family, who entered the childcare industry in the 1980's, the company reached new levels of growth when it began franchising in 2003, as more than 66% of franchisees own more than one unit. Golden Gate Capital, a San Francisco based private equity investment firm acquired the company in March of 2018, which now has over \$19 billion of capital under management. The Learning Experience reported \$700 million in sales in 2023, a 21% increase from the previous year, and a 90% increase over 2021.

**THE LEARNING EXPERIENCE**

[thelearningexperience.com](http://thelearningexperience.com)

NO. OF LOCATIONS:

350+

NO. OF EMPLOYEES:

3,000+

YEAR FOUNDED:

2002

2023 REVENUE

\$700M

(600 locations combined between operating & in development)





With a population of 6.3 million - the Washington Metropolitan Statistical Area includes the District of Columbia, the seat of the United States Government, as well as numerous counties in Central Maryland, Northern Virginia, and West Virginia. The region is one of the best performing economies in the US, with a median household income of \$106,156- nearly 61% above the national average. This is largely fueled by being one of the most dynamic economies in the US, driven by a highly educated workforce, with more than 51% possessing a bachelor's degree or higher. This highly educated workforce is employed in several prevalent industries, including government, biotechnology, defense contracting, and tourism.

The Greater Washington region has gained more than 330,000 jobs since 2000, one of the highest numbers of any metropolitan region in the country and has consistently maintained unemployment rates below the national average. The largest city in the Washington MSA is Washington D.C. which also serves as an international tourist destination with approximately 23 million annual visitors that spend over \$7.5 Billion. Top annual attractions include the Lincoln Memorial, National Air & Space Museum, and National Museum of Natural History. The Washington D.C. MSA is also one of two metropolitan regions in the U.S. with three world-class airports: Washington Dulles International Airport (IAD), Baltimore/Washington International Thurgood Marshall Airport (BWI), and Ronald Reagan Washington National Airport (DCA). The subject property is a 15-minute drive from Washington Dulles International Airport, a tremendous asset for the growing neighborhood logistics and industrial infrastructure.

#1

*Largest Metropolitan Area in South Atlantic Division*

#6

*Largest Metropolitan Statistical Area in the Nation*

17

*Fortune 500 Company HQs within 25 Miles of DC*

3

*World Class Airports (BWI, DCA & IAD)*

705,000

*New Residents Since 2010*





Loudoun County, Virginia, located in the northern part of the state, is part of the Washington, D.C. metropolitan area. The county is a hub for technology companies and data centers, contributing to its status as one of the wealthiest and fastest-growing counties in the United States. With a diverse population of over 420,000 residents, Loudoun boasts a high median household income of \$167,500, and excellent educational attainment. The local economy is bolstered by a mix of professional, educational, and healthcare services with top employers in the county being, Verizon, Northrop Grumman, and United Airlines (serving the neighboring Washington Dulles International Airport as their largest airline). Loudoun County has experienced vast commercial growth with multiple projects, including Brambleton, a 30-acre community-oriented Town Center with over 400,000 square feet of retail space, along with 48 residences, located only 2.1 miles from the subject property. Moorefield Station is another recent mixed-use development, located 10 minutes from the subject property and consists of 900,000 square feet of retail and office space, along with an additional 2,000 residences planned for the next phase of the project.

*The local economy is bolstered by a mix of professional, educational, and healthcare services with top employers in the county being, Verizon, Northrop Grumman, and United Airlines.*

**NORTHROP  
GRUMMAN**

**UNITED**



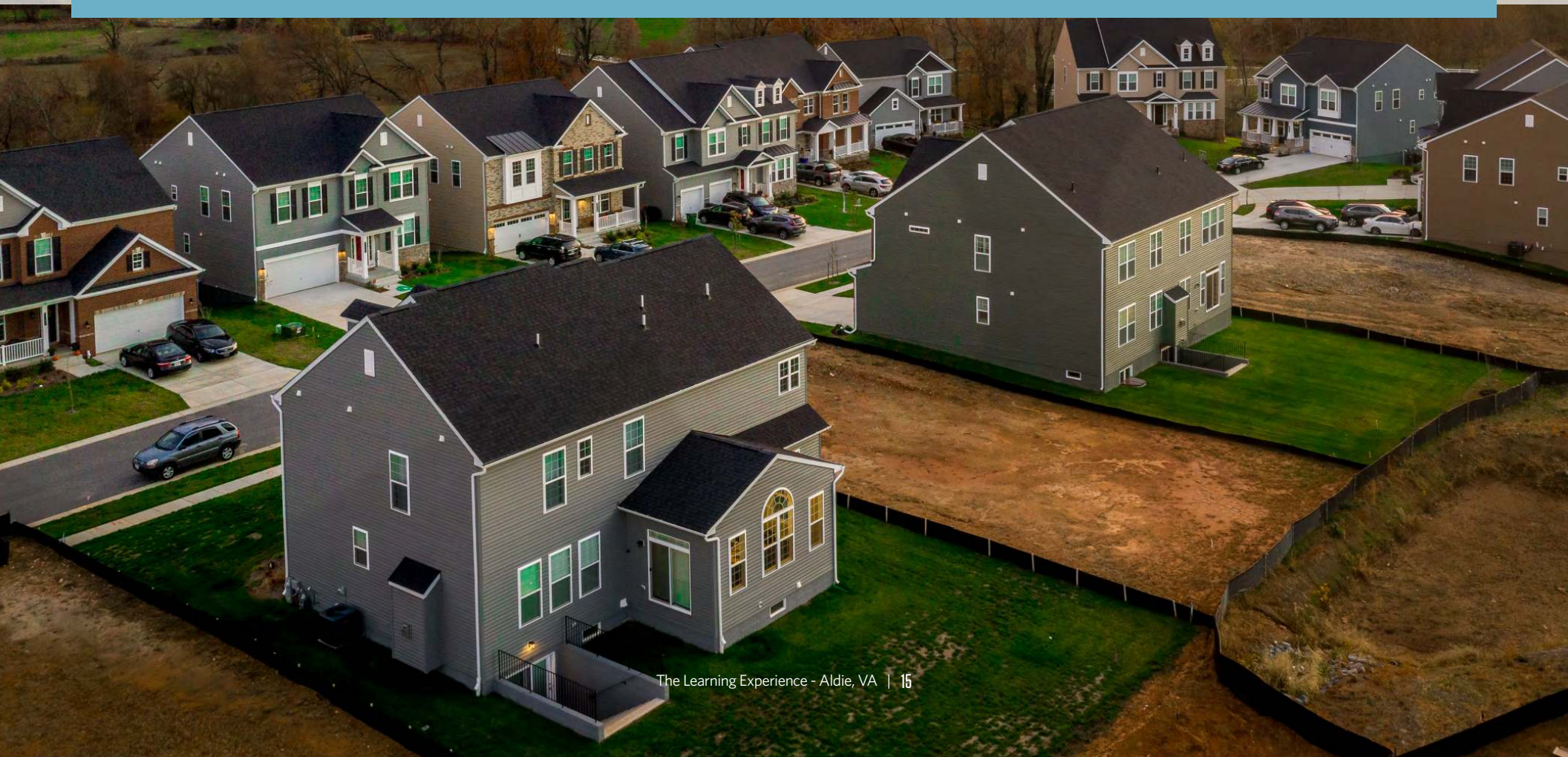
**verizon**





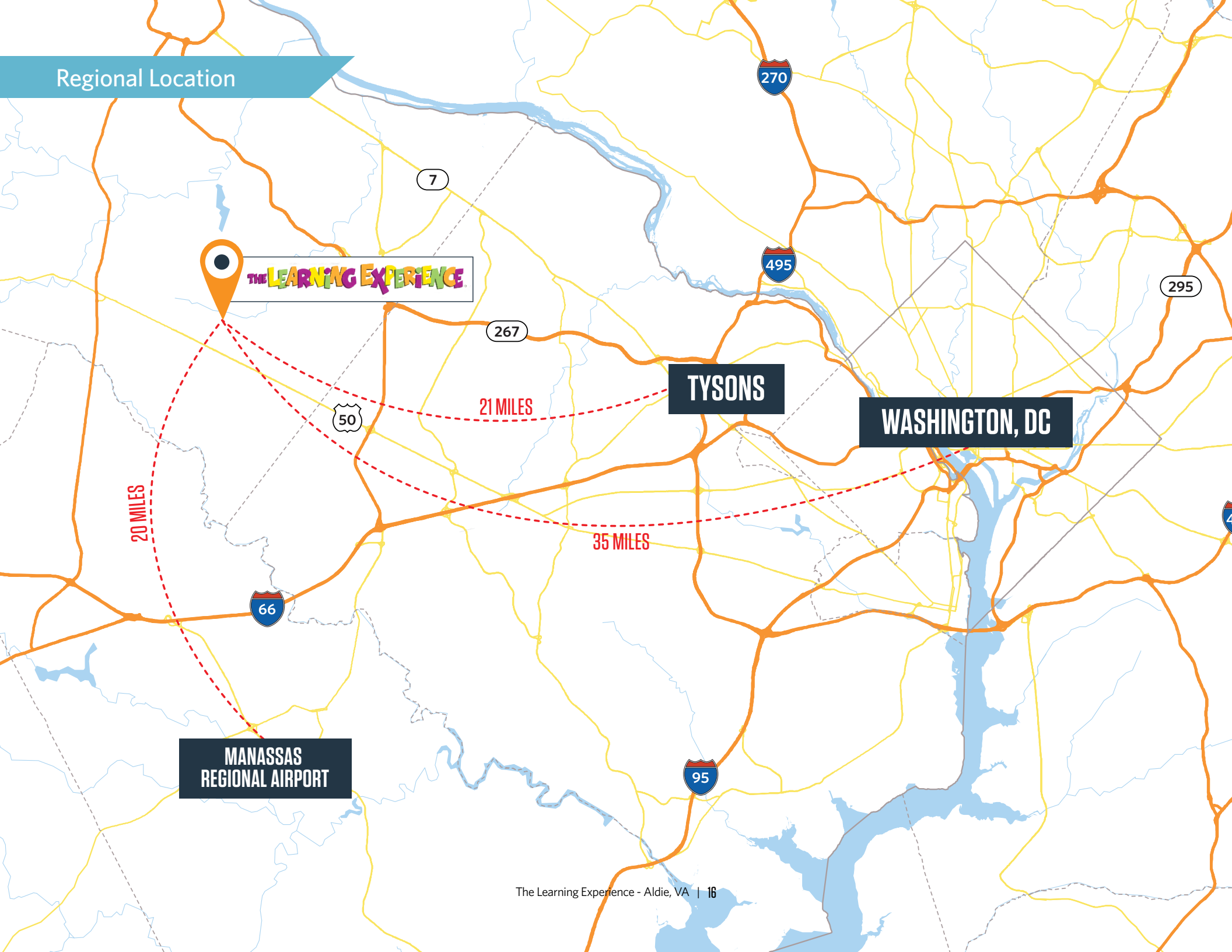
Aldie, Virginia, located in southern Loudoun County, between Chantilly and Middleburg is known for its historic charm and scenic beauty. Located along Route 50, it offers a mix of rural landscapes and suburban amenities. The area is rich in history, featuring landmarks like the Aldie Mill and access to numerous wineries and equestrian trails. The area is currently experiencing robust residential and commercial development as it is in the path of progress. The demographics speak for themselves as the region consists of a high-net worth population that continues to

densify. Within a 5-mile radius there is approximately 155,000 residents with an average household income of \$200,000. Aldie is one of the fastest growing suburbs in the Washington Metro area, and the second fastest growing zip code in Virginia. Aldie currently has the second highest median sales prices for houses sold in Loudoun County. The Learning Experience sits only 15 minutes from Dulles International Airport, which sees 60,000 passengers daily with 139 destinations worldwide.





Regional Location





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