



EXCELLENT START LEARNING CENTER (LEASEHOLD)

8401 CARLSON LN | RANDALLSTOWN, MD 21244 (BALTIMORE MSA)

INTERACTIVE OFFERING MEMORANDUM





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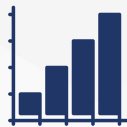
INVESTMENT HIGHLIGHTS

- **Strong Operating History and Presence in the Community** - This location has been an active child care center since 1992, demonstrating the positive aspects of its location.
- **Long Term Tenant Commitment Through Recent Extension** - Tenant recently extended their Leasehold agreement another 5 years, further proving their commitment to the location.
- **Optimal Market for Childcare Services** - The subject school operates within the immediate vicinity of the Windsor Mill Middle School, Winfield Elementary School, and the Northwest Hospital, a full-service hospital with 367 private rooms and over a 50-year operating history.
- **Investment Payoff** - Total estimated income over the duration of the term amounts to a higher number than the asset purchase price.
- **Ideal Demographics** - Property is located within the Baltimore MSA, a top-20 MSA in the country with an average HHI of \$90,000+ and over 210,000 people in a 5-mile radius.



\$1,350,000

LIST PRICE



11.09%

CAP RATE



\$149,701

CURRENT NET RENT



±8,519 SF

GLA

TENANT SUMMARY

Tenant Trade Name	Excellent Start Learning Center
Type of Ownership	Leasehold
Lease Guarantor	Personal
Lease Type	NN
Landlord Responsibilities	Roof, Structure, HVAC (Replacement)
Rent Commencement Date	9/16/2019
Lease Expiration Date	12/31/2032
Term Remaining on Lease	±8.5 Years
Increases	Annually (See Rent Schedule)
Options	Four, 5-Year Options*

* Contact Broker for details.

FINANCING INQUIRIES

For financing options reach out to:

Corey Russell
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ANNUALIZED OPERATING DATA

DATE	LEASEHOLD RENT (INCOME)	GROUND LEASE RENT (EXPENSE)	ANNUAL NET RENT	CAP RATE
Current - 8/31/2024	\$199,701	\$50,000	\$149,701	11.09%
9/1/2024 - 12/31/2024	\$205,692	\$50,000	\$155,692	11.53%
1/1/2025 - 8/31/2025	\$205,692	\$51,500	\$154,192	11.42%
9/1/2025 - 12/31/2025	\$211,863	\$51,500	\$160,363	11.88%
1/1/2026 - 8/31/2026	\$211,863	\$53,045	\$158,818	11.76%
9/1/2026 - 12/31/2026	\$218,219	\$53,045	\$165,174	12.24%
1/1/2027 - 8/31/2027	\$218,219	\$54,636	\$163,583	12.12%
9/1/2027 - 12/31/2027	\$224,766	\$54,636	\$170,130	12.60%
1/1/2028 - 8/31/2028	\$224,766	\$56,275	\$168,491	12.48%
9/1/2028 - 12/31/2028	\$231,509	\$56,275	\$175,234	12.98%
1/1/2029 - 8/31/2029	\$231,509	\$57,964	\$173,545	12.86%
9/1/2029 - 12/31/2029	\$238,454	\$57,964	\$180,490	13.37%
1/1/2030 - 8/31/2030	\$238,454	\$59,703	\$178,751	13.24%
9/1/2030 - 12/31/2030	\$238,454	\$59,703	\$178,751	13.24%
1/1/2031 - 8/31/2031	\$238,454	\$59,703	\$178,751	13.24%
9/1/2031 - 12/31/2031	\$245,608	\$59,703	\$185,905	13.77%
1/1/2032 - 8/31/2032	\$245,608	\$59,703	\$185,905	13.77%
9/1/2032-12/31/2032	\$252,976	\$59,703	\$193,273	14.32%
Estimated Total			±\$1,452,823	



GARDENVIEW APARTMENTS
1,398 UNITS



SUBJECT PROPERTY



BRENBROOK APARTMENTS
288 UNITS



WINFIELD ELEMENTARY
444 STUDENTS



WINDSOR MILL MIDDLE SCHOOL
681 STUDENTS ±1.1 MILES

CARLSON LN

TENANT OVERVIEW

Excellent Start Learning Center is a reputable institution dedicated to providing high-quality education and care for young learners. Located in Baltimore, Maryland, it offers a nurturing and stimulating environment where children can thrive academically, socially, and emotionally. The center's curriculum is thoughtfully designed to foster holistic development, incorporating play-based learning activities, structured lessons, and hands-on experiences tailored to each child's needs and interests. Highly trained and caring educators guide students through various learning domains, including literacy, numeracy, science, and creative arts, laying a strong foundation for future academic success. Excellent Start Learning Center prioritizes safety and well-being, maintaining clean and secure facilities equipped with age-appropriate resources and adhering to strict health and safety protocols. With a focus on building confidence, curiosity, and a love for learning, this center strives to empower young learners to reach their full potential and embark on a journey of lifelong learning.



"Our success at Excellent Start Learning Center is directly related to your family's happiness, so our commitment to children, their parents, and our staff is unparalleled in this industry. Unlike traditional "daycare providers", we give careful attention to each and every aspect of the experience, from our beautiful interior designs to our professionally trained staff. Put simply, our family understands your family's needs and is committed to exceeding your expectations."

- Excellent Start Learning Center



AREA OVERVIEW

BALTIMORE COUNTY

Randallstown is a vibrant suburb in the Baltimore County area and in the Mid-Atlantic region of the United States. Baltimore County boasts a rich history, diverse culture, and a bustling waterfront. Baltimore County is renowned for its iconic Inner Harbor, a picturesque area lined with shops, restaurants, and attractions such as the National Aquarium and the historic ships docked at the Baltimore Maritime Museum. The county is also famous for its role in American history, being the birthplace of the U.S. national anthem, "The Star-Spangled Banner," which was inspired by the defense of Fort McHenry during the War of 1812. Today, Baltimore County is a hub for education, healthcare, and industry, with institutions like Johns Hopkins University and Hospital contributing to its reputation as a center for research and innovation. From its charming neighborhoods and thriving arts scene to its delicious seafood and passionate sports fans, Baltimore County offers something for everyone to enjoy.



DEMOGRAPHICS			
POPULATION	1-MILE	3-MILE	5-MILE
2020 Census	13,939	83,933	203,040
2024 Estimate	14,225	88,606	210,625
2029 Projection	14,444	90,497	213,647
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2020 Census	5,194	32,805	80,856
2024 Estimate	5,284	34,634	83,749
2029 Projection	5,365	35,386	84,911
INCOME	1-MILE	3-MILE	5-MILE
Avg. Household Income	\$94,114	\$94,481	\$97,743

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2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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