

# KIDDIE ACADEMY<sup>SM</sup>

EDUCATIONAL CHILD CARE

- Brand New Construction
- Absolute NNN 20-Year Lease
- #2 Best Suburb in Florida



In Association with JDS Real Estate Services, Inc. | A Licensed Florida Broker #CQ1048764

OFFERING MEMORANDUM  
OVIEDO, FLORIDA



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REAL ESTATE ADVISORS



## OFFERING MEMORANDUM

OVIEDO, FLORIDA

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### LOCATION

**Kiddie Academy**  
**NEC Aloma Avenue & Via Loma Drive**  
**Oviedo, FL 32765**

### OFFERING SUMMARY

<b>Price:</b>	\$3,460,000
<b>Current Net Operating Income (NOI):</b>	\$225,000
<b>2024 Net Operating Income (NOI):</b>	\$247,500
<b>Capitalization Rate:</b>	6.50%
<b>2024 Capitalization Rate:</b>	7.15%
<b>Net Rentable Area:</b>	9,504
<b>Year Built:</b>	2019
<b>Lot Size (Acres):</b>	0.87

### LEASE TERMS

<b>Lease Commencement: (1)</b>	5/15/2019
<b>Lease Expiration: (1)</b>	5/31/2039
<b>Lease Term:</b>	20 Years
<b>Lease Type:</b>	Absolute NNN
<b>Monthly Rent:</b>	\$18,750 (\$1.97/SF)
<b>Annual Rent:</b>	\$225,000 (\$23.67/SF)
<b>Rental Increases:</b>	10% Every 5 Years
<b>Renewal Options:</b>	Three 5-Year @ 10% Each Option

(1) Dates represent outside lease commencement and expiration dates. Tenant and Landlord are working to commence at an earlier date.





- **Brand New Construction Single-Tenant Kiddie Academy:**
  - New 20-year absolute NNN lease; no landlord responsibilities
  - 10% increases every 5 years
  - The property was developed with shallow building depths typically seen in retail buildings that allow for more future diverse use options than a typical daycare or learning center building
  - Kiddie Academy is one of the leading child care franchise providers in the nation
  - Kiddie Academy posted the biggest sales gain among all franchisors in the childhood learning category with a 24% gain to \$251 million
- **The Subject Property is Poised for Immediate Success Through Strategic Real Estate and an Experienced Operator:**
  - 27,120 households with 11,000 children in a 3-mile radius of the property (only 2 other competitors in this radius)
  - 1-year waitlist for nearly all competing facilities offering similar services in the area
  - Personally guaranteed by four individual operators with a proven track record owning and operating multiple Kiddie Academy locations in Florida including Clermont, Conway, and Apopka (contact broker for financial information)
  - The franchisee's location in Clermont was named the #2 Kiddie Academy in the state as measured by corporate's customer loyalty and satisfaction analysis
- **Huge Growth in Child Care Centers in the U.S. and the Local Market (see page 6):**
  - \$47 billion industry (12.5 million children) and expected growth of over \$1.8 billion over the next 5 years
  - One in three families spends 20% or more of their annual household income on child care





- **Rapid Population Growth in Oviedo:** The population has grown over 129% within a 1-mile radius and is projected to grow another 24% by 2023
  - Households have increased by 143% within 1-mile of the subject property and are projected to grow by another 27% by 2023
  - Much of this growth has come from an influx of young families moving to the city
  - #2 “Best Suburb to Raise a Family in Florida” – Niche (2018)
- **Dense, Affluent Demographics that are Ideal for a Child Learning Center:** Average household incomes in excess of \$106,000 within a 1-mile radius and over 239,000 people within a 5-mile radius
  - Highest average household income in the county
  - The average household income in Oviedo is projected to increase by nearly 9% within the next 5 years
- **Direct Access to Major Freeway:** Located less than 1-mile from the Greenway (417) toll road, connecting Oviedo to Downtown Orlando (20-minute drive) which allows nearby residents to easily drop their children off at the subject property on their way to work
- **Favorable Orlando MSA Location:**
  - 23rd largest MSA in the nation boasting a population of over 2.5 million people
  - Orlando was the most visited city in America in 2017 with over 72 million visitors
  - 8-minute drive to the Central Florida Research Park which employs over 10,000 people
  - #4 of “America’s Fastest Growing Cities” in 2018 (Forbes)
  - 8-minute drive to the largest University in the United States; University of Central Florida (68,570 students and 12,000 employees)





### DAY CARE INDUSTRY IS POISED FOR LONG-TERM GROWTH

- A daycare center is an **internet-resistant** investment
- Huge growth in child education centers in the U.S and in local market
- **25% growth** from 2007-2015 in average annual expenditure on child care services in the U.S.
- 210% revenue increase over the past 5 years in the daycare industry
- With increasing numbers of working mothers and single parent households, and wide-spread recognition that early learning contributes to life-long success, the demand for quality child care and early education continues to rise
- **\$3.3B in total sales** in 2018 for the childhood learning category, up 9.2% from 2017
- Kiddie Academy leads the way with a 23.7% increase in system wide sales among child care brands posting sales gains of more than 10%



**7%**  
INCREASE  
In Children Under 5  
in the Next 20 Years

**\$47B**  
INDUSTRY  
Expected Growth of  
Over \$1.8B Over the  
Next 5 Years

**12.5**  
MILLION  
Children are in  
Day Care  
Every Week



OUTDOOR PLAY AREA

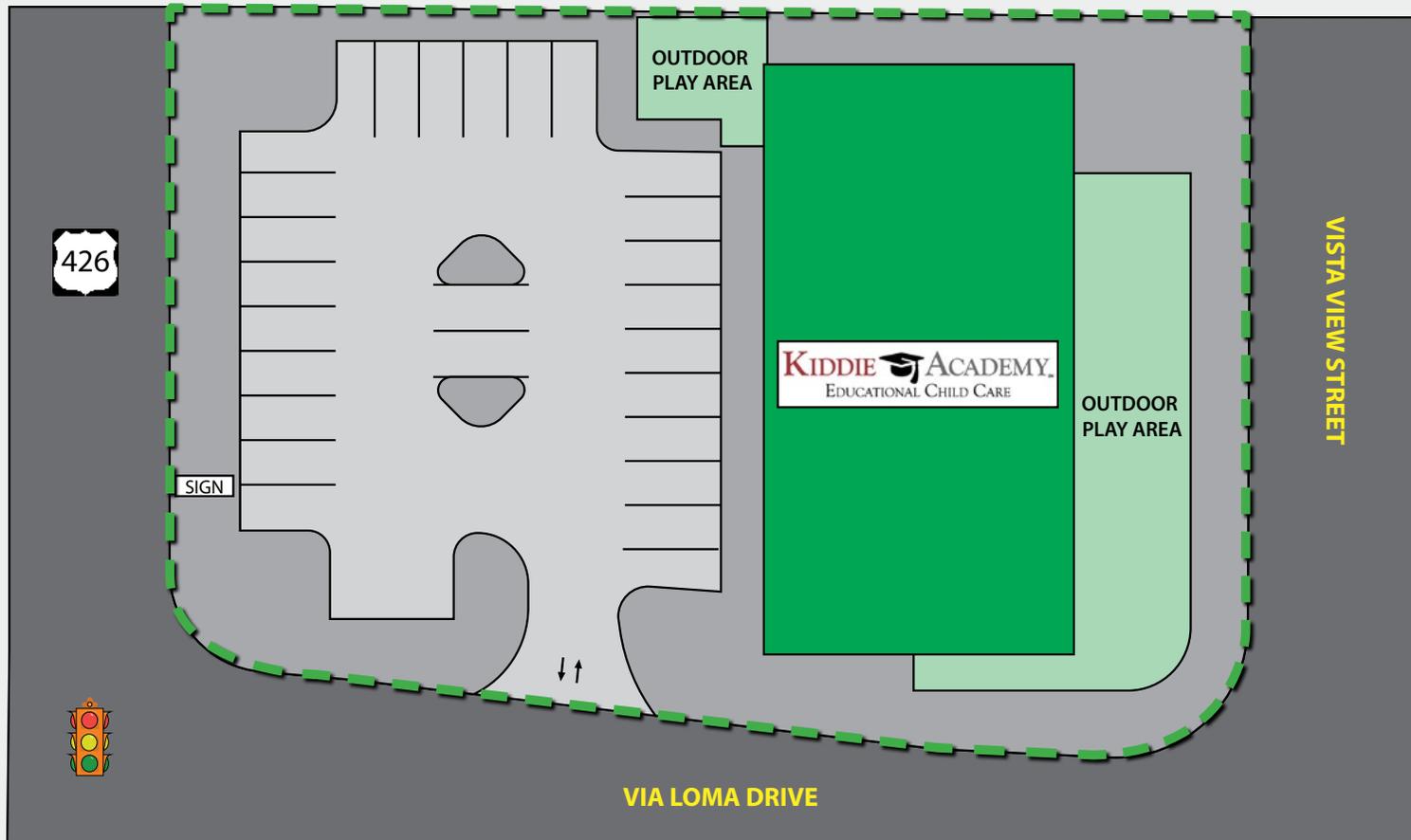


# SITE PLAN / PARCEL MAP

KIDDIE ACADEMY



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 **SUBJECT PROPERTY**

 **PROPERTY PARCEL**

**APN:** 31-21-31-515-0000-0040

N





#1 BEST PLACE TO LIVE  
in Seminole County

**SUBJECT  
PROPERTY**

TRAILS AT LOMA  
APARTMENT  
HOMES

PROMENADE AT  
ALOMA

ELMHURST  
VILLAGE LUXURY  
APARTMENTS

CITY OF OVIEDO  
FIRE RESCUE DEPARTMENT

**UCF**  
UNIVERSITY OF CENTRAL FLORIDA  
(5 MILES FROM PROPERTY)  
- 68,570 STUDENTS  
12,000 EMPLOYEES -

**2018 DEMOGRAPHICS**

	Population	Household Income
1-Mile:	8,498	\$106,025
3-Mile:	73,650	\$87,881
5-Mile:	239,408	\$77,180

DOWNTOWN  
ORLANDO  
(20-MINUTE DRIVE)

# AERIAL OVERVIEW

## KIDDIE ACADEMY

**WATERFORD LAKES TOWN CENTER**

**Burlington Academy**  
**Publix**

**THE HOME DEPOT**  
**KOHL'S**  
**Michaels bealls**  
OUTLET

**Walmart at home**  
Supercenter

**ONLY 2 OTHER DAYCARES SERVING 27,120 HOUSEHOLDS**  
within a 3-mile radius of the subject property

**DOWNTOWN ORLANDO**  
(20-MINUTE DRIVE)

**Walmart Neighborhood Market**  
**Publix**

**UNIVERSITY OF CENTRAL FLORIDA**  
#1 LARGEST UNIVERSITY IN THE U.S.

- 8 MINUTE DRIVE -
- 68,750 STUDENTS -
- 12,000 EMPLOYEES -

**SUBJECT PROPERTY**

**CITY OF OVIEDO FIRE RESCUE DEPARTMENT**

**28,000 CPD**

**ELMHURST VILLAGE LUXURY APARTMENTS**

**PROMENADE AT ALOMA**

**TRAILS AT LOMA APARTMENT HOMES**

**VIA LOMA DRIVE**

**andorv DENTAL**

**7 ELEVEN**



# AERIAL OVERVIEW

## KIDDIE ACADEMY



ORLANDO INTERNATIONAL AIRPORT



DOWNTOWN ORLANDO



**11,000 CHILDREN**  
within a 3-mile radius of the subject property



TRINITY  
PREPARATORY SCHOOL  
- 850 STUDENTS -



PROMENADE AT  
ALOMA

ELMHURST VILLAGE  
LUXURY APARTMENTS



TRAILS AT LOMA  
APARTMENT HOMES



- CITY OF OVIEDO FIRE  
RESCUE DEPARTMENT -

28,000 CPD

VIA LOMA DRIVE

**SUBJECT  
PROPERTY**

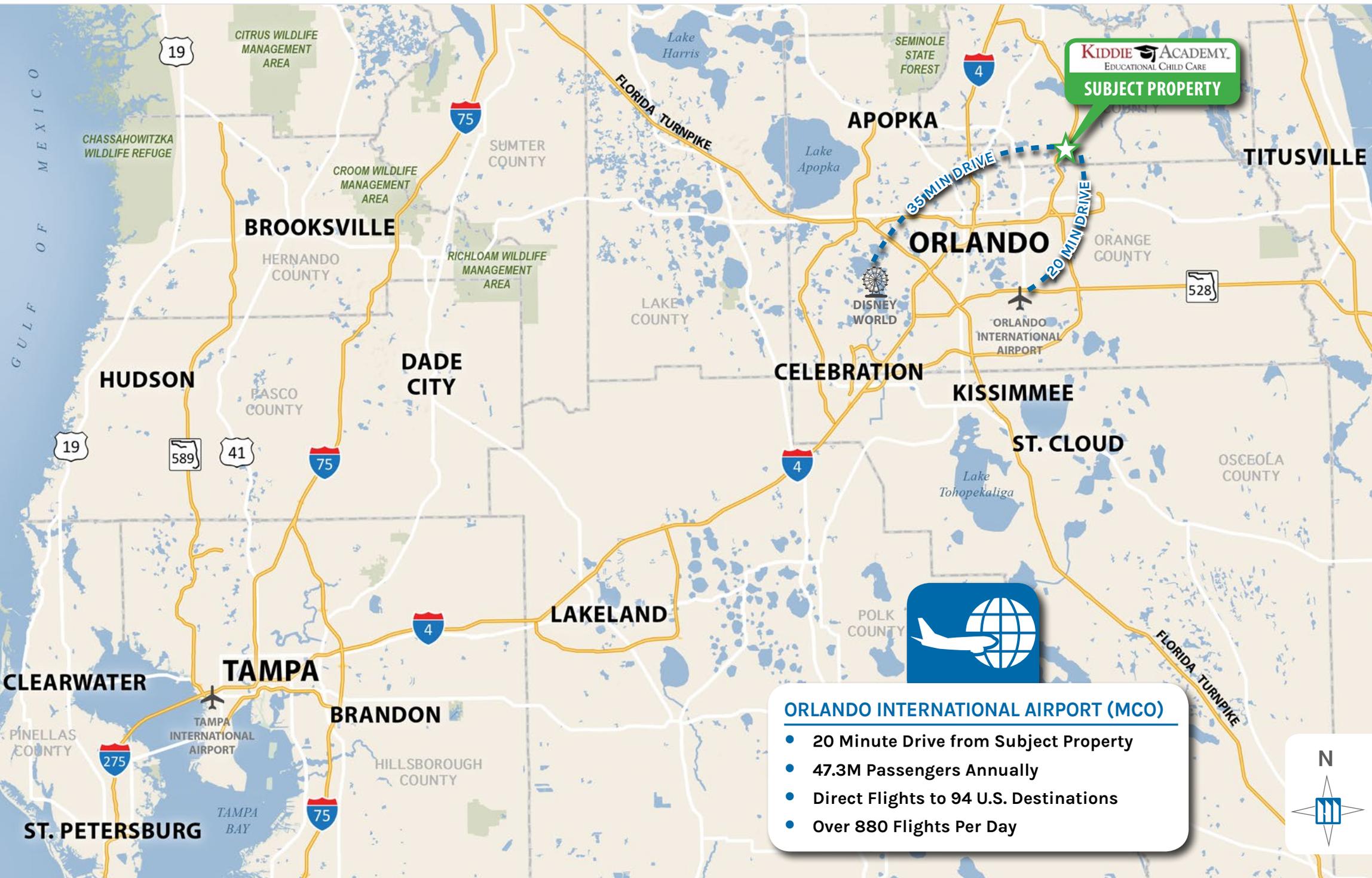


# REGIONAL MAP

KIDDIE ACADEMY



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## KIDDIE ACADEMY<sup>®</sup>

EDUCATIONAL CHILD CARE

Kiddie Academy Educational Child Care is a nationally recognized provider of comprehensive educational child care programs. Founded in 1981, the company started franchising in 1992 and now has over 210 franchised academies in 29 states and the District of Columbia. On average, the company serves over 27,000 children, ages 6 weeks to 12 years old, each week offering full time care, before- and after-school care, and summer camp programs.

Since its inception, Kiddie Academy has been a leader in educational child care. 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.

In 2018, Kiddie Academy posted the biggest sales gains among franchisors in the childhood learning category with a 23.7% annual gain, increasing to \$251 million. Over the last three years, the franchise system has seen an average 22% revenue growth each year. In 2017, the company experienced over 22% growth, adding 36 locations. The company plans to continue their expansion within the United States with 40 new academies set to open in 2019, growing the brand's network to over 250 locations. Additionally, another 197 sites are either under construction or in the site selection phase. The company plans to double their size in the next three to four years. Additionally, as part of its growth strategy, Kiddie Academy is encouraging current franchise owners to expand into new markets, thereby increasing their multi-unit owner base. Currently, about 50% of its franchisees own more than one location. The company expects their multi-unit owner base to increase as the company offers financial incentives, such as reduced franchisee fees, to owners that are willing to expand into new markets.

- **#39 "Fast & Serious: Smartest-Growing Brands"** - Franchise Times (2018)
- **"Top 100 Franchise Systems in the World"** - Entrepreneur Magazine (2018)
- **Largest Year-Over-Year Jump in Ranking Among The Top 4 Child Care Brands** - PRNewsWire (2018)
- **#73 "Franchise 500"** - Franchise 500 (2018)

### **Orlando Franchisee Summary**

Orlando-based partnership that operates three other locations in the Orlando MSA with an additional three sites under construction. The franchisees own the Clermont, FL location, the Conway, FL location, and the Apopka, FL location. The Clermont location was rated the #2 Kiddie Academy in the state of Florida due to strong customer loyalty and enrollment. Their net promoter scores are significantly above the industry average. The franchisee plans to open a total of 10 locations through strategic and responsible growth. The franchisees are partners in A15 Investments, an organization with over 40 years of education experience internationally. A-15 offers an operational and accounting structure that supports the franchisees' locations.

[www.kiddieacademy.com](http://www.kiddieacademy.com) | **Company Type:** Private | **Locations:** 212



## Kiddie Academy® Named Among the Fastest Growing Child Education Franchises for 2018

By Kiddie Academy | October 17, 2018

Kiddie Academy, a nationally recognized provider of educational child care, was recently ranked 222nd on the Franchise Times' annual Top 200+ list, an annual ranking of the 500 largest franchise systems in the United States by global systemwide sales. Up 21 spots from last year, the Franchise Times Top 200+ is based on the previous year's performance and largely based on percentage change in franchise sales growth, validating Kiddie Academy's status as a leader in the franchising and the educational child care industries. Furthermore, Kiddie Academy was also acknowledged for having the largest year-over-year jump in ranking among the top four child care brands.

"This has been another strong year for our brand and we expect the momentum to continue," said Kiddie Academy President Greg Helwig. "We're continuing to expand, with 40 new academies set to open in the next year, which will bring us to more than 250 owned and operated franchises across our network."



## Fast 50: Kiddie Academy adapts for a new generation of children

By Rebeca Logan | October 11, 2018

Kiddie Academy gets about 250 phone calls each month from folks looking to become part of the educational child care brand. "Of those, very few are awarded a franchise," said Michael Miller, executive chairman of the Abingdon-based company that over three years saw an average 22 percent revenue growth.

The company has grown considerably since 1981. There are now about 210 Kiddie Academy locations across the country with another 197 either under construction or in a phase like site selection. "Theoretically, within the next three to four years we could be doubling our size," Miller said.

The company says its staying tuned to what franchisees are seeing is also key as parents' needs and desires continue to change. "Twenty years ago, the brand experience was about a parent coming in and touring an academy and getting a feel that way. That's all changed now," Miller said. "Today the brand experience happens on mobile devices, internet, online reviews. That's where parents become comfortable with your brand."



## Oviedo, Florida

- Part of the Orlando-Kissimmee-Sanford MSA
- 50% population increase over the past 2 decades; explosive growth is a result of young families moving into the area
- 5.4% projected population growth between 2018-2023
- #1 "Best Place to Live in Seminole County" – Niche (2018)
  - 461,660 population in Seminole County that is projected to grow 7.6% between 2018-2023
- #2 "Best Suburb to Raise a Family in Florida" – Niche (2018)
  - Education level in the city ranks high compared to the rest of the U.S.; 42.7% have at least a bachelor's degree vs. the typical U.S. community that has 21.8% of its adults holding bachelor's degrees
  - Houses 6 public elementary schools, 3 public middle schools, 2 public high schools, and 5 private schools
- Known for its historic houses and buildings, as well as its population of chickens that roam downtown

### ECONOMY

- #1 largest average household income in the county - ESite Analytics (2018)
  - \$102,734 average household income that is projected to grow 8.7% between 2018-2023
  - Highest paying industries are professional, scientific, and tech services; utilities; and finance and insurance
- 3,522 companies in the city; largest industries are retail trade; healthcare and social assistance; and educational services
  - Low unemployment rate; 2.6% unemployment rate as of December 2018
  - Principal employers Seminole County School System (700 employees), Progress Energy (620 employees), Oviedo Medical Center (530 employees), Publix Super Markets (530 employees), City of Oviedo (390 employees), and CKS Masonry & Concrete, Inc. (120 employees)
  - **Oviedo Medical Center** – 64-bed hospital recently opened in 2017; 2nd largest employer in the city
- 89.68% of the workforce employed in white-collar jobs, well above the national average
  - Residents on average have a longer commute, spending an average 31.8 minutes; largest employers in Seminole county include Covergys (1,771 employees) and Chase (1,634 employees)

### DEVELOPMENT

- **Oviedo on the Park** - 108-acre master-planned community; recently constructed a new food hall called The Food Factory, and The Strand, a 279-unit apartment complex with 15,000 square feet of retail in 2018



## Orlando-Kissimmee-Sanford MSA

- 23rd largest metropolitan area (MSA) in the country
  - 5th largest MSA in the Southeastern U.S.
  - Principal cities and counties include Orlando, Kissimmee, Sanford, Lake, Orange, Osceola, and Seminole
- Strategically located in East Central Florida
  - 25 miles west of the Atlantic Ocean, 80 miles east of Tampa, and 150 miles south of Jacksonville
- 280,000+ population in the city; 2.5+ million in the MSA
  - #4 of "America's Fastest Growing Cities" in 2018 (Forbes)
  - #8 of the "Top 10 Largest-Gaining Metropolitan Areas in the U.S." in 2017 (Census Bureau)
  - 2.41% population growth in 2017; 2.93% projected population growth in 2018
- Known worldwide as the home of Walt Disney World, Universal Orlando, and SeaWorld Orlando
- Resort city with suburban feel, appreciated for its high quality of life, affordability, and amenities
  - #1 "Best Retirement Cities" in 2018 (WalletHub)
  - #1 "Most Vegan-Friendly Cities in the U.S." in 2018 (Livability)
  - #5 "Most Affordable Places to Live in Florida" in 2018 (Livability)

## ECONOMY

- Strong, diversifying economy, supported by tourism and rapidly growing high-tech sectors
  - #1 "Fastest Growth in STEM Jobs" in 2018 (Forbes)
  - #6 "Best Big Cities for Jobs" in 2018 (Forbes)
    - ◆ 3.2% job growth in 2017; 3% projected annual job growth
    - ◆ 2.7% unemployment rate (versus 3.4% in the state)
  - #7 "Best Performing Cities in America" in 2017 (Milken Institute)
    - ◆ 22nd in high-tech GDP growth from 2015-2016
- \$132.4 billion gross domestic product (32nd largest GDP in the country)
- Largest industries are leisure and hospitality; professional business services; education and health services; and retail trade
- \$70.8 billion annual economic impact and 449,000 jobs created by the tourism industry
  - 9.1% growth in tourist development tax in 2018 (as of August 2018)
  - 5.8% growth in visitor spending in 2017



- Aviation, aerospace, and defense industries have strong presence in the region
  - Known as the modeling, simulation, and training capital of the world
    - ◆ \$4 billion in simulation contracts awarded to local companies annually
  - Lockheed Martin, Boeing, and General Dynamics have operations in the city
- **Orlando International Airport** - 11th busiest airport in the country with 35 airlines, 96 non-stop U.S. destinations, and 59 non-stop international destinations
  - \$31 billion annual economic impact on the region
  - 46.99+ million passengers annually
    - ◆ 6.7% increase in passenger traffic in 2018 (as of September 2018)
  - Centrally located within a two-hour drive of more than 60% of Florida's population
- **University of Central Florida** - largest university in the U.S. by enrollment
  - \$7.73 billion annual economic impact
  - \$1.5 billion endowment
  - 68,000 students; 13,000 employees
- Major companies headquartered in the city include Darden Restaurants (Fortune 500 Company), Signature Flight Services, CuraScript, and Tupperware Brands Corporation
  - SeaWorld Parks and Entertainment is moving headquarters to the city in 2019
- International companies with U.S. headquarters in the city include Siemens Energy, Mazor Robotics, and Adacel Systems
- Top employers are Walt Disney World (74,000 employees), Adventist Health (28,959 employees), Universal Orlando Resort (25,000 employees), and Orange County Public Schools (23,929 employees)
  - Walt Disney World is the largest single-site employer in the U.S.
    - ◆ \$1.2+ billion payroll and \$474 million in benefits per year

### DEVELOPMENTS

- 6,000+ hotel rooms expected to be added by the end of 2019
- **Orlando International Airport** - \$2.1 billion terminal under construction; scheduled completion in 2021
  - Plans to add 19 new gates and increasing capacity to more than 50 million passengers annually
- **Orange County Convention Center** - \$605 million expansion; planned
  - Plans to add a 200,000 square foot multipurpose venue, a 80,000 square foot ballroom, and a 60,000 square foot meeting room
- **Universal Orlando** - 541+ acre addition with new "Fantastic Worlds" theme park and 4,000-room resort; planned



# AREA OVERVIEW

## KIDDIE ACADEMY



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- **Sports and Entertainment District** - 8.4 acre project is the future home of the Orlando Magic (NBA); construction beginning 2019
  - 250-room hotel, 300-unit residential tower, 80,000 square feet of event space, 100,000 square feet of retail, and 200,000 square feet of office
- **Orlando City Soccer Stadium** - \$155 million MLS soccer stadium with 25,500 seats; planned opening 2020
- **Dr. Phillips Center** - \$203.5 million, 1,700 seat theater will be home of the Orlando Ballet, Orlando Philharmonic Orchestra, and Opera Orlando; expected completion 2020

## TOURISM

- #1 "Most Visited Tourism Destination in the U.S." in 2017 (Visit Orlando and U.S. Travel Association)
  - 1st destination in the country to surpass 70 million visitors
    - ◆ 72 million visitors in 2017 (versus 62.8 million in New York City)
- #1 "Best Family Vacations in the U.S." in 2018 (U.S. News)
- #1 "Top Meeting Destinations in the U.S." in 2018 (Cvent)
- "Theme Park Capital of the World"; houses over 10 of the world's most popular theme parks - Culture Trip (2018)
- 450+ hotels and 122,000+ hotel rooms in the city
  - 5.3% increase in average daily hotel rate in 2018 (as of October 2018)
- **Orange County Convention Center** - 2nd largest convention facility in the country with 7 million square feet of exhibition space, meeting rooms, ballroom, theater, lecture hall, and food courts
  - 1.53 million attendees in 2017 (record attendance); 5% increase over the prior year
  - \$2+ billion annual economic impact
- **Walt Disney World** - 50 square miles of theme parks, water parks, and resorts including Magic Kingdom, Epcot, Disney's Hollywood Studios, and Disney's Animal Kingdom
  - 55+ million visitors in 2017; 15.3% increase over the prior year
- **Universal Orlando** - 840 acres of theme parks and resorts including Universal Studios, Islands of Adventure, Volcano Bay, and CityWalk
  - 19.6 million visitors in 2017; 2% increase over the prior year
- **SeaWorld Orlando** - 200-acre theme park featuring animal inspired rides, shows, and events
  - 3.9 million visitors in 2017
- Other top attractions include LEGOLAND, Wild Florida, Pirate's Cove Adventure Golf, Gatorland, Giraffe Ranch, Central Florida Zoo & Botanical Gardens, Bok Tower Gardens, and Boggy Creek Airboat Rides
- Home to the NFL Pro Bowl, Citrus Bowl, AutoNation Cure Bowl, Camping World Bowl, and Monster Jam
- Professional sports teams are Orlando Magic (NBA), Orlando City Lions (MLS), and Orlando Pride (NWSL)





	<u>1-Mile</u>	<u>3-Mile</u>	<u>5-Mile</u>
<b>Population</b>			
2023 Projection	10,517	78,680	251,894
2018 Estimate	8,498	73,650	239,408
2010 Census	7,828	67,682	218,114
2000 Census	3,414	54,639	196,176
Growth 2000-2010	129.29%	23.87%	11.18%
Growth 2010-2018	8.56%	8.82%	9.76%
Growth 2018-2023	23.76%	6.83%	5.22%
<b>Households</b>			
2023 Projection	3,993	29,306	93,889
2018 Estimate	3,139	27,119	88,294
2010 Census	2,921	24,943	80,496
2000 Census	1,201	19,809	73,226
Growth 2000-2010	143.21%	25.92%	9.93%
Growth 2010-2018	7.46%	8.72%	9.69%
Growth 2018-2023	27.21%	8.06%	6.34%
<b>2018 Est. Population by Single-Classification Race</b>			
White Alone	6,153	55,783	181,399
Black or African American Alone	812	6,606	22,600
American Indian and Alaska Native Alone	20	236	838
Asian Alone	606	4,721	12,042
Native Hawaiian and Other Pacific Islander Alone	9	81	239
Some Other Race Alone	482	3,520	13,527
Two or More Races	386	2,477	7,983
<b>2018 Est. Population by Ethnicity (Hispanic or Latino)</b>			
Hispanic or Latino	2,159	18,321	65,585
Not Hispanic or Latino	6,339	55,329	173,823
<b>2018 Est. Average Household Income</b>	<b>\$106,025</b>	<b>\$87,881</b>	<b>\$77,180</b>

# CONFIDENTIALITY AGREEMENT

KIDDIE ACADEMY



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**\$6+ BILLION**  
*retail sales nationwide*



**SHARED DATABASE**  
*collaborative proprietary database*



**TOP BROKERAGE GLOBALLY**  
*in investment sales*



**COSTAR POWER BROKER**  
*top sales brokers & firm in OC*



**NATIONWIDE REACH**  
*retail & investors across the U.S.*