SINGLE TENANT ABSOLUTE NNN

Investment Opportunity



NATIONAL NET LEASE GROUP



HUNTER'S CREEK FLORIDA (ORLANDO MSA)

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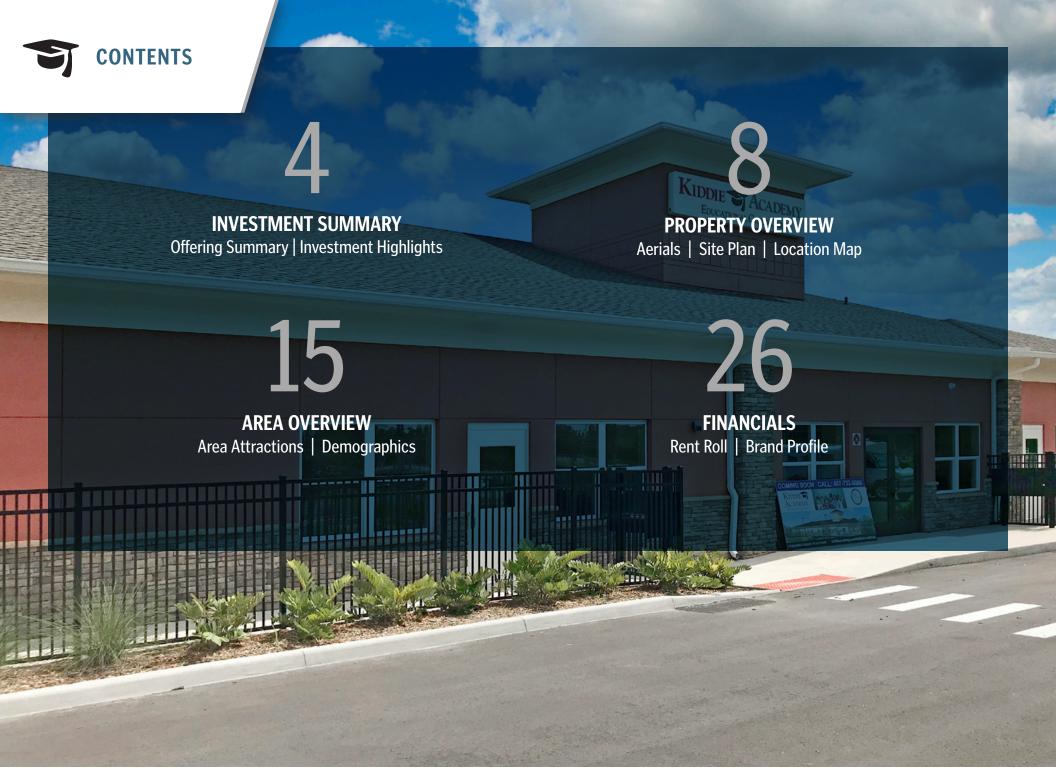
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EDUCATIONAL





SRS National Net Lease Group is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in a freestanding, single tenant, newly constructed Kiddie Academy investment property under an absolute NNN lease located in the extremely high barrier to entry community of Hunter's Creek, Florida (Orlando MSA). The tenant, Kiddie Academy, recently signed a brand new 20-year lease with 3 (5-year) options to extend, demonstrating their commitment to the site. The tenant is expected to invest over \$500,000 into their interior above and beyond developer contribution. The lease features 10% rental increases every 5 years throughout the initial term and at the beginning of each option period, steadily growing NOI and hedging against inflation. The lease is absolute NNN with zero landlord responsibilities making it an ideal, management-free investment opportunity for an out of state investor. The site is currently under construction and is expected to open for business in late 2019.

The Kiddie Academy property is located near the signalized, hard corner intersection of East Town Center Boulevard and South Orange Avenue, averaging a combined 35,500 vehicles passing by daily. Further, the site is in close proximity to three major commuter thoroughfares traveling through Orlando and the state of Florida: Central Florida GreeneWay / State Highway 471 (50,500 VPD), US Highway 441 (54,500 VPD), and Florida's Turnpike (98,600 VPD), with convenient nearby on/off ramp access to all. The site is surrounded by a number of master planned communities, contributing to more than 62,000 households within a 5 mile radius, providing a direct consumer base to draw from. Moreover, Kiddie Academy is positioned within a strong retail corridor, with nearby national/credit tenants including Walmart Neighborhood Market, Target, Publix, The Home Depot, La Fitness, and more, further increasing consumer draw to the immediate trade area. Additionally, the subject property is just a half-mile north of the Tupperware Sunrail, home to a massive development that will include an Orlando Health medical pavilion. The site will have an estimated \$32M Emergency Room facility as well as a 350-unit multi-family housing complex.

Hunter's Creek is a bedroom community of Orlando, the third most populated city in the state of Florida. The site is positioned just 10 miles south of the Orlando International Airport, reporting more than 41 million passengers in 2018. Additionally, Disneyworld, Universal Studios, and the world famous Epcot Center are all within 15 miles of the subject property. The 5-mile trade area is supported by an extremely dense population of more than 210,000 residents and 71,500 employees. Residents within 1 mile of the site boast a healthy average household income of more than \$74,500.















Offering

PRICING	\$4,950,000
NET OPERATING INCOME	\$297,000
CAP RATE	6.00%
GUARANTY (Contact agent for details)	Personal (6-Unit Operator)
TENANT	Kiddie Academy
LEASE TYPE	Absolute NNN (No LL Resp.)
LANDLORD RESPONSIBILITIES	None

Property Specifications

RENTABLE AREA	11,000 SF
LAND AREA	1.71 Acres
PROPERTY ADDRESS	475 East Town Center Boulevard, Orlando, FL 32824
YEAR BUILT	2019 (Est. Opening Dec. 2019)
PARCEL NUMBER	26-24-29-5340-03-000
OWNERSHIP	Fee Simple (Land & Building)

New Construction | 20-Year Lease | Scheduled Rental Increases

- Kiddie Academy recently signed a brand new 20-year lease term scheduled to commence once the site opens for business
- Tenant heavily invested in interior equipment and fit out beyond developer contribution
- Brand new construction with high quality materials used at extensive cost.
 Zero deferred maintenance.
- Currently under construction with an estimated rent commencement of December 2019
- Lease features 10% rental increases every 5 years throughout the initial term and at the beginning of each of the 3 (5-year) option periods

Experienced Local Operator | Newest Childcare Facility in Hunter's Creek | Shallow Bay Design | High Parking Ratio

- 6 location franchisee, with affiliates operating locations in Clermont, Apopka, Conway-Orlando, Oviedo, and Winter Park
- The next branded childcare facility in Hunter's Creek is 2.5 miles away and was built in 1990
- Building features a modern shallow bay retail or medical office design
- Estimated enrollment of 175
- · Local waiting lists demonstrate high demand for the childcare concept
- Site is well-equipped with ample parking, equating to 5.18 stalls per 1,000 SF of building area

Absolute NNN | Zero Landlord Responsibilities | Fee Simple Ownership- Depreciable Asset

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- No landlord responsibilities
- Ideal, management-free investment for an out-of-state, passive investor

Dense Surrounding Residential Consumer Base | Retail Corridor | Nearby National/Credit Tenants

- Surrounded by a number of master planned communities within the southeastern Orlando suburb of Hunter's Creek
- More than 62,000 households within a 5-mile radius
- Dense residential consumer base from which to draw
- Positioned within a strong retail corridor serving Hunter's Creek
- Nearby national/credit tenants include Walmart Neighborhood Market, Target, Publix, The Home Depot, LA Fitness, and more

Nearby Signalized Hard Corner Intersection | Proximity to Major Thoroughfares | Tupperware Sunrail

- Positioned near the signalized, hard corner intersection of East Town Center Blvd. and S. Orange Ave., averaging a combined 35,500 vehicles passing by daily
- Signalized intersection coming to East Town Center Boulevard and Southmeadow Drive - estimated 2020 completion
- Convenient nearby on/off ramp access to 3 major thoroughfares traveling through Orlando and the state of Florida as a whole
 - Central Florida GreeneWay / State Highway 471: 50,500 VPD
 - US Highway 441: 54,500 VPD
 - Florida's Turnpike: 98,600 VPD
- Site is just two miles north of the Tupperware Sunrail Station, home to a future development of an Orlando Health medical pavilion with a \$32M freestanding emergency room as well as 350 multi-family housing units

Extremely High Barrier to Entry Submarket | Healthy Incomes in 1-Mile Trade Area

- Extremely dense population of 210,000 and more than 71,500 employees support the 5-mile trade area
- Residents within 1 mile of the subject property boast a healthy average household income of more than \$74,500



Location

Located in Hunter's Creek, FL Orange County Orlando MSA

475 East Town Center Blvd., Orlando, FL 32824



Access

East Town Center Boulevard 1 Access Point

Southmeadow Drive 1 Access Point

Future Signalized, Hard Corner Intersection



Traffic Counts

Town Center Boulevard 15,000 Cars Per Day

S. Orange Avenue 20,500 Cars Per Day

Florida's Turnpike 98,600 Cars Per Day



Improvements

There is approximately 11,000 SF of existing building area



Parking

There are approximately 57 parking spaces on the owned parcel.
The parking ratio is approximately 5.18 stalls per 1,000 SF of leasable area.



Parcel

Parcel Number: 26-24-29-5340-03-000 Acres: 1.71 Square Feet: 74,488 SF



Year Built

2019 (Est. Opening Dec. 2019)



Zoning

PD: Planned Development

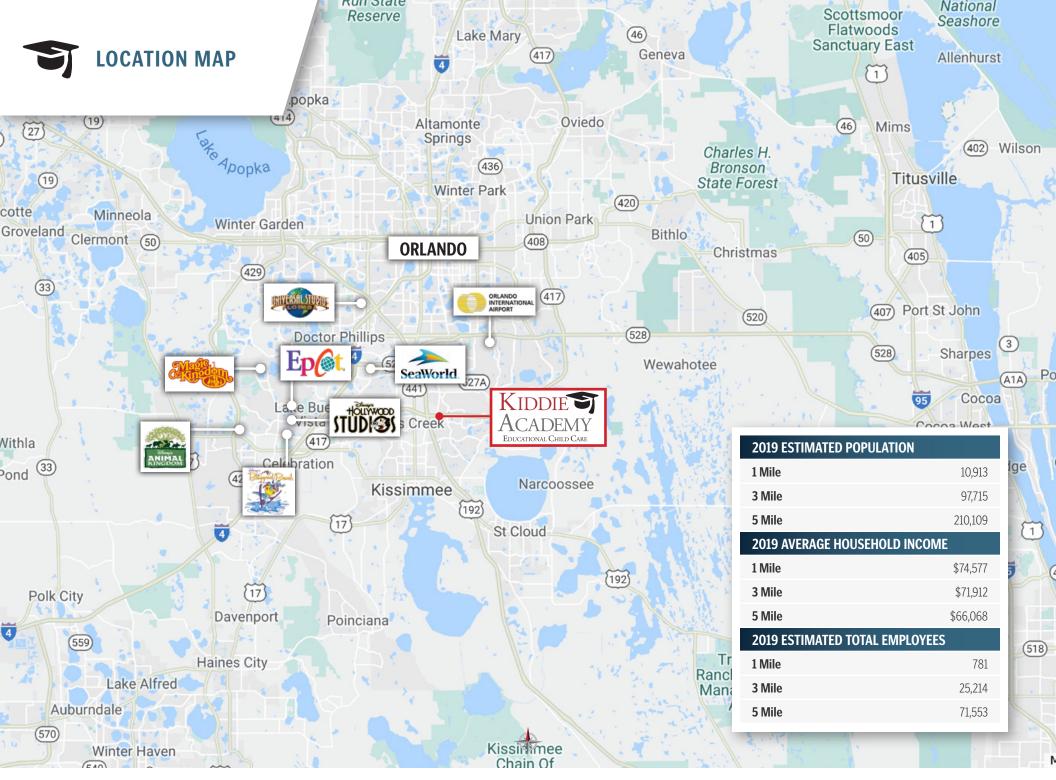


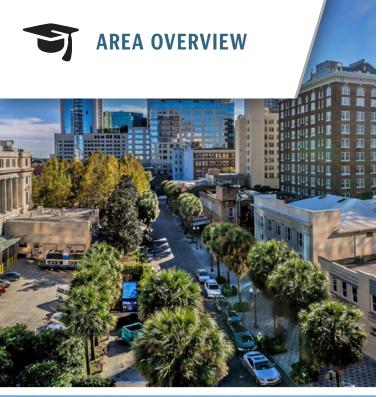














Orlando, Florida

Orlando is a city located in state of Florida and the county seat of Orange County. Orlando is home to numerous theme parks, including the world famous Walt Disney World Resort. Orlando is also only 45 minutes from Port Canaveral, a major cruise ship port that plays host to at least three major cruise lines and over ten different cruise ships, including the Disney Cruise Line's two ships. Orlando has a hot, subtropical climate that is divided into two main seasons, the warm season and the cool season. The warm season is hot and very humid. The cool season is more temperate and comfortable. The cool season does occasionally see temperatures below freezing, typically overnight. On average, the temperature dips below freezing in City about three times a year. The City of Orlando is the 4th largest city in Florida with a population of 294,265 as of July 1, 2019.

The largest industries in City are Accommodation & Food Services, Health Care & Social Assistance, and Retail Trade, and the highest paying industries are Information, Professional, Scientific, & Technical Services, and Utilities. Principal employers of the city are Walt Disney World, Orange County Public Schools, Universal Orlando Resort, Adventist Health System (now AdventHealth), Publix Supermarkets Inc., Orlando International Airport (MCO), Orlando Health, University of Central Florida, Orange County Government and Seminole County Public Schools.

Orlando is more than just theme parks. It is also home to many arts and cultural attractions and activities. Orlando offers museums, the performing arts and much more. Some of City's more notable museums and gardens/arboretums include The Central Florida Zoological Park, The Charles Hosmer Morse, Museum of American Art, The Cornell Fine Arts Museum, The Harry P. Leu Gardens, The Historic Bok Sanctuary, The Holocaust Memorial Resource and Education Center of Central Florida.

In addition to the numerous shows staged by the many theme parks, for patrons of the performing arts, Orlando has even more to offer. Some of the more notable attractions include The Imperial Symphony Orchestra and The Maitland Art Center.

Educational institutes in the City are St. Margaret Mary Catholic School, Aloma Elementary School, The Geneva School, Glenridge Middle School, Rollins College and Full Sail University etc.

The nearest major airport is Orlando International Airport. This airport has international and domestic flights and is 13 miles from the center of Orlando, FL.

AREA ATTRACTIONS



















The Walt Disney Magic Kingdom Park 20.45 million visitors per year (2017)

With the initial success of Disneyland in the mid to late 1950's, Walt Disney set his sights on building another theme park, only this time on a much grander scale. After years in development, Walt's vision became a reality when Disney World opened the gates of Magic Kingdom on October 1st, 1971. However, this momentous day came five years after Walt Disney succumbed to lung cancer, and thus, he was not able to witness the early and later successes of the park.

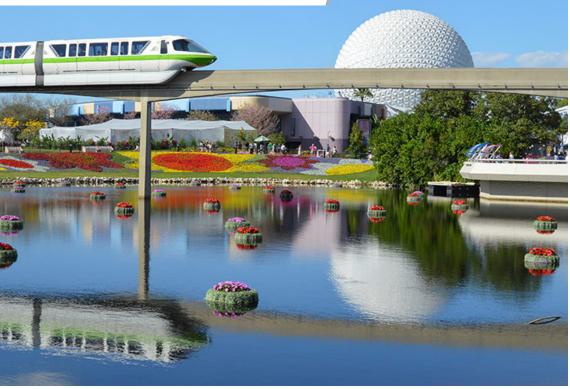
Although some elements of Disney World have slightly different outcomes than what Walt originally envisioned, we think he'd be pleased with how the park has evolved over the years, the giant it is today, the positive influence Disney World has had on society and culture along the way. The eye-popping Disney World statistics we discuss in this article really tell the story of Walt's vision becoming a reality.

With an average annual attendance of over 52 million visitors, Walt Disney World is the most visited vacation resort in the world. The amount of manpower, creativity, machinery, and technology involved in keeping Disney World humming and innovating is simply astounding. Hidden beneath the attractions, resorts, restaurants, and shops are some eye-opening statistics that only an operation as grand as Walt Disney World could lay claim to. Let's look at some of these fascinating Walt Disney World statistics.

The park is represented by Cinderella Castle, inspired by the fairy tale castle seen in the 1950 film. In 2017, the park hosted 20.450 million visitors, making it the most visited theme park in the world for the twelfth consecutive year and the most visited theme park in North America for at least the past eighteen years.

Over 250 million people have ridden the "It's a Small World" attraction at Magic Kingdom.

AREA ATTRACTIONS







The Walt Disney World Resort Four theme parks, two water parks, twenty-seven resort hotels

The Walt Disney World Resort is an entertainment complex in Bay Lake and Lake Buena Vista, Florida, near Orlando and Kissimmee, Florida. Opened on October 1, 1971, the resort is owned and operated by Walt Disney Parks and Resorts, a division of The Walt Disney Company. It was initially operated by Walt Disney World Company. The property covers 27,258 acres, featuring four theme parks, two water parks, twenty-seven themed resort hotels, nine non–Disney hotels, several golf courses, a camping resort, and other entertainment venues, including Disney Springs.

Designed to supplement Disneyland in Anaheim, California, which had opened in 1955, the complex was developed by Walt Disney in the 1960s. "The Florida Project", as it was known, was intended to present a distinct vision with its own diverse set of attractions. Walt Disney's original plans also called for the inclusion of an "Experimental Prototype Community of Tomorrow" (EPCOT), a planned community intended to serve as a test bed for new city living innovations.

Today, Walt Disney World is the most visited vacation resort in the world, with an average annual attendance of over 52 million. The resort is the flagship destination of Disney's worldwide corporate enterprise, and has become a popular staple in American culture. There are more than 23,000 hotel rooms throughout Disney World, which include resorts, campsites, cabins, and Disney Vacation Club properties. If you were to spend one night in each hotel room at WDW, then it would take you over 68 years to do so!







Disney's Hollywood Studios

Disney's Hollywood Studios is a theme park at the Walt Disney World Resort in Bay Lake, Florida, near Orlando. It is owned and operated by The Walt Disney Company through its Parks, Experiences and Consumer Products division. Based on a concept by Marty Sklar, Randy Bright, and Michael Eisner, the park opened on May 1, 1989, as the Disney-MGM Studios Theme Park, and was the third of four theme parks built at Walt Disney World. Spanning 135 acres, the park is dedicated to the imagined worlds from film, television, music, and theatre, drawing inspiration from the Golden Age of Hollywood.

Disney's Hollywood Studios was initially developed as both a theme park inspired by show business and an operating production studio, with active film and television production services, an animation facility branch, and a functioning backlot. Construction on the combined park and studio began in 1987, but was accelerated when the construction of the similarly-themed Universal Studios Florida began a few miles away. To increase public interest and the variety of film representation within the park, Disney entered into a licensing agreement with Metro-Goldwyn-Mayer, where from the park's original name was derived. The park's production capabilities were removed throughout the 2000s, and many of the park's soundstages were retrofitted for newer attractions and guest use. The park's current name took effect in 2008, with the removal of the MGM-branding throughout the park. In the 2010s, the park began to distance itself from the original studio backlot intention and entered a new direction of theming and attraction development inspired by Hollywood stories.







The Walt Disney Epcot Center 12.2 million visitors per year (2017)

Epcot is a theme park at the Walt Disney World Resort in Bay Lake, Florida. It is owned and operated by The Walt Disney Company through its Parks, Experiences and Products division. Inspired by an unrealized concept developed by Walt Disney, the park opened on October 1, 1982, as EPCOT Center, and was the second of four theme parks built at Walt Disney World, after the Magic Kingdom. Spanning 305 acres (123 ha), more than twice the size of the Magic Kingdom park, Epcot is dedicated to the celebration of human achievement, namely technological innovation and international culture, and is often referred to as a "permanent world's fair".

Epcot was originally conceived by Walt Disney during the early development of Walt Disney World, as an experimental planned community that would serve as a center for American innovation and urban living. Known as "EPCOT", the idea included an urban city center, residential areas, and a series of mass transportation systems that would connect the community.

Over one million pizzas have been served at Epcot's Via Napoli. There were over 225 million food dishes are served at last year's Epcot Food & Wine Festival.

Epcot's The Land Pavilion grows more than 30 tons of fruits and vegetables every year. The produce is then served at WDW restaurants.

When The Seas with Nemo & Friends pavilion first opened in 1986, it's 5.7 million gallon tank was the largest saltwater tank in the world. In 2005, WDW's tank dropped to the 2nd spot after the Georgia Aquarium surpassed them. If you were to empty all the water at The Seas with Nemo & Friends aquarium into one-gallon milk jugs, laying them side by side, the result would stretch 540 miles. This would equal the distance from Orlando to New Orleans!







Disney's Animal Kingdom Exotic animals, dazzling pools, award-winning dining and more

Disney's Animal Kingdom is a zoological theme park at the Walt Disney World Resort in Bay Lake, Florida, near Orlando. Owned and operated by The Walt Disney Company through its Parks, Experiences and Consumer Products division, it is the largest theme park in the world, covering 580 acres (230 ha). The park opened on Earth Day, April 22, 1998, and was the fourth theme park built at the resort. The park is dedicated and themed entirely around the natural environment and animal conservation, a philosophy once pioneered by Walt Disney himself.

In 2017, Disney's Animal Kingdom hosted about 12.5 million guests, ranking it as the third-most-visited theme park in North America and the sixth-most-visited theme park in the world. The park's icon is the Tree of Life, a 145-foot-tall (44 m), 50-foot-wide (15 m) artificial baob tree.

There are more than 300 different species of animals at Animal Kingdom, with around 2000 total animals.

Covering 580 acres, Animal Kingdom is the largest theme park in the world. It's 100 acres larger than DisneyLand, and over 5 times the size of Magic Kingdom.

It takes more power than a 747-jet engine to bring the Yeti on Expedition Everest to life.







Sea World Orlando 11th most visited amusement park in the United States

SeaWorld Orlando is a theme park and marine zoological park, in Orlando, Florida. It is owned and operated by SeaWorld Parks & Entertainment. When combined with its neighbor Discovery Cove and Aquatica, it forms SeaWorld Parks and Resorts Orlando, an entertainment complex consisting of the three parks and many hotels. In 2017, SeaWorld Orlando hosted an estimated 3,962,000 guests, ranking it the 11th most visited amusement park in the United States.

While all the Orlando theme parks have live shows, only at SeaWorld are the live shows generally considered the biggest draw. SeaWorld is notably lighter on rides than other parks, and its shows are both educational and entertaining. But it's not "edutainment," because we don't use that sort of language around here. Two live animal shows feature the famous Shamu, now a catch-all name for all SeaWorld orcas: "One Ocean" and "Ocean Discovery." Note, though, that SeaWorld has decided to phase out its killer whale shows, having already done so in California and with plans in place to end them in Florida and Texas in 2019. You can also enjoy the dolphin show, "Dolphin Days"; the sea lion and walrus show called "Clyde and Seamore's Sea Lion High"; or the indoor "Pets Ahoy," which is made up of a variety of small animals.

SeaWorld Orlando has three roller coasters for thrill-ride enthusiasts. Kraken Unleashed is a floorless coaster that goes over 150 feet high; in Manta, riders go for a ride that mimics the motions of a swimming manta ray; and the newest, Mako, is the fastest, tallest and longest roller coaster in Orlando, reaching speeds up to 73 mph and a maximum height of 200 feet. For the best shot at the shortest lines for coasters, go early in the morning or toward closing time; the masses tend to be dispersed at live shows from later in the morning through the afternoon.



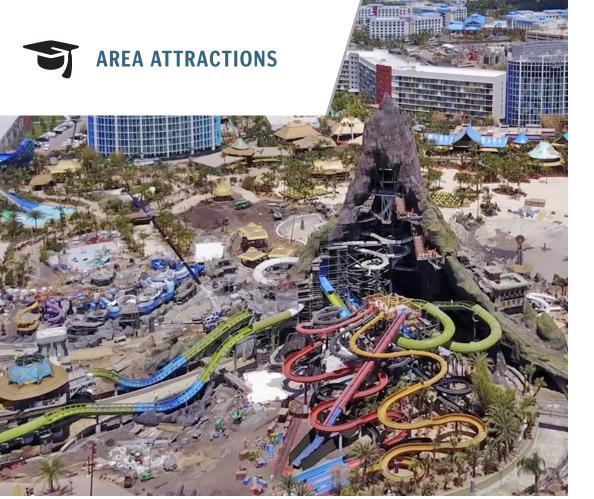


Disney's Blizzard Beach The most visited water park in the world

Disney's Blizzard Beach is a water theme park located at the Walt Disney World Resort in Bay Lake near Orlando, Florida. All water areas are heated (at approximately 80 °F or 27 °C), with the exception of the melting snow in the ice cave of Cross Country Creek.

The park opened on April 1, 1995 and was the third Walt Disney World water park. In 2016, the park hosted approximately 2,091,000 guests, ranking it the third-most visited water park in the world, behind its sister park, Typhoon Lagoon. Blizzard Beach is open year-round with an annual maintenance closure in the winter. During the closure, its sister park, Typhoon Lagoon, will remain open.

The majority of the major attractions at the park are hosted atop of Mount Gushmore, an artificial hill with an elevation of 90 feet (27.4 m). Mount Gushmore is split into three colored slopes to aid guests navigating around the park: Green, Red and Purple.







Universal Studios Orlando Ninth most attended theme park worldwide

Universal Studios Florida is a theme park and production studio located in Orlando, Florida, United States. Opened on June 7, 1990, the park's theme is the entertainment industry, in particular movies and television. Universal Studios Florida inspires its guests to "ride the movies", and it features numerous attractions and live shows. The park is one component of the larger Universal Orlando Resort.

In 2017, the park hosted an estimated 10,198,000 visitors, ranking as the sixth most attended theme park in the United States, as well as the ninth most attended theme park worldwide.

Universal Studios Orlando was the first of those parks. It opened in 1990, with rides themed to such movies as Jaws, E.T., and King Kong. Movie-themed shows included Alfred Hitchcock: The Art of Film Making Movies and Universal Orlando's Horror Make-Up Show. Islands of Adventure opened next door nearly ten years later, in 1999, as more of a traditional theme park. Its thrill rides included the Incredible Hulk and Dueling Dragons roller coasters, a Jurassic Park section, an area devoted to the Marvel Super Heroes, and Seuss Landing for young children.

You can catch a movie at the AMC theaters or play a round or two of miniature golf at the Hollywood Drive-In. You can even see a Blue Man Group performance in the Sharp Aquos Theater. The two courses pay tribute to horror and science fiction movies. Stores include Tommy Bahama, Katie's Candy Co., the Endangered Species Store, the Universal Studios Store, and Fossil, Inc.

There's no admission charge for CityWalk, so you can visit it any time, even if you don't plan to go to the theme parks. You'll be charged for parking, but rates drop in the evening to attract more business to the shops and eateries.

	1 MILE	3 MILES	5 MILES
2019 Estimated Population	10,913	97,715	210,109
2024 Projected Population	12,323	109,119	235,967
2010 Census Population	9,543	83,442	169,799
Projected Annual Growth 2019 to 2024	2.46%	2.23%	2.35%
Historical Annual Growth 2010 to 2019	1.46%	1.72%	2.33%
2019 Estimated Households	3,305	31,387	68,943
2024 Projected Households	3,719	34,885	76,936
2010 Census Households	2,923	27,143	56,707
Projected Annual Growth 2019 to 2024	2.39%	2.14%	2.22%
Historical Annual Growth 2010 to 2019	1.34%	1.58%	2.13%
2019 Estimated White	42.99%	47.79%	50.97%
2019 Estimated Black or African American	13.68%	13.86%	13.22%
2019 Estimated Asian or Pacific Islander	6.18%	5.88%	5.17%
2019 Estimated American Indian or Native Alaskan	0.38%	0.44%	0.51%
2019 Estimated Other Races	15.61%	14.85%	14.64%
2019 Estimated Hispanic	65.43%	63.17%	64.38%
2019 Estimated Average Household Income	\$74,577	\$71,912	\$66,068
2019 Estimated Median Household Income	\$58,012	\$55,028	\$51,195
2019 Estimated Per Capita Income	\$23,373	\$23,028	\$21,751
2019 Estimated Total Businesses	93	3,141	7,429
2019 Estimated Total Employees	781	25,214	71,553





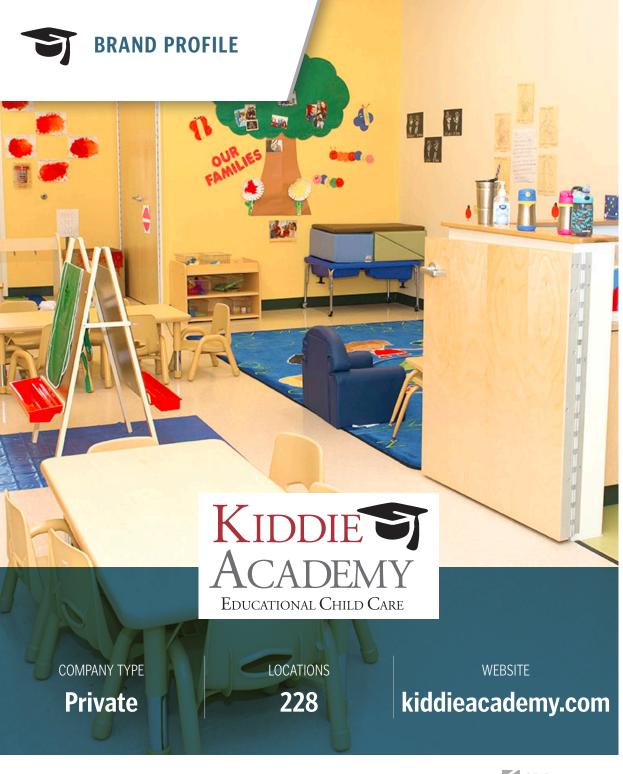


		Lease Term	1						Rental Rates	i	
TENANT NAME	SQUARE FEET	LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	PSF	ANNUALLY	PSF	RECOVERY Type	OPTIONS
Kiddie Academy (6-Unit Operator)	11,000	Dec 2019 (est.)	Dec. 2039 (est.)	Dec. 2019	-	\$24,750	\$2.25	\$297,000	\$27.00	Absolute NNN	3 (5-Year)
				Jan. 2025	10%	\$27,225	\$2.48	\$326,700	\$29.70		Opt. 1: \$434,838/Yr
				Jan. 2030	10%	\$29,948	\$2.72	\$359,370	\$32.67		Opt. 2: \$478,321/Yr
				Jan. 2035	10%	\$32,942	\$2.99	\$395,307	\$35.94		Opt. 3: \$526,154/Yr

FINANCIAL INFORMATION	
Price	\$4,950,000
Net Operating Income	\$297,000
Cap Rate	6.00%
Lease Type	Absolute NNN

PROPERTY SPECIFICATIONS	
Year Built	2019 (Est. Opening Dec. 2019)
Rentable Area	11,000 SF
Land Area	1.38 Acres
Address	475 East Town Center Boulevard, Orlando, FL 32824





Kiddie Academy Educational Child Care

Since its inception, Kiddie Academy has been a leader in educational child care. The company serves families and their children ages 6 weeks to 12 years old, offering full-time care, before-and after-school care, and summer camp programs.

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 and the highest standards in child care. Kiddie academy & its franchise has 228 locations in 30 states and the District of Columbia. Founded in 1981 and headquartered in Abingdon, Maryland.



SRS NATIONAL NET LEASE GROUP IS THE EXCLUSIVE NET LEASE CAPITAL MARKETS TEAM OF SRS REAL ESTATE PARTNERS.

275+

RETAIL PROFESSIONALS

25+

OFFICES

#1

LARGEST REAL ESTATE SERVICES FIRM

in North America exclusively dedicated to retail

1500+

RETAIL LISTINGS in 2018

\$2.6B

TRANSACTION VALUE in 2018

This Offering Memorandum has been prepared by SRS National Net Lease Group (SRS) and has been approved for distribution by the owner. Although effort has been made to provide accurate information, neither the owner nor SRS can warrant or represent accuracy or completeness of the materials presented herein or in any other written or oral communications transmitted or made available to the purchaser. Many documents have been referred to in summary form and these summaries do not purport to represent or constitute a legal analysis of the contents of the applicable documents. Neither owner nor SRS represents that this offering summary is all inclusive or contains all of the information a purchaser may require. All of the financial projections and/or conclusions presented herein are provided strictly for reference purposes and have been developed based upon assumptions and conditions in effect at the time the evaluations were undertaken. They do not purport to reflect changes in the economic performance of the property or the business activities of the owner since the date of preparation of this Offering Memorandum. The projected economic performance of the property, competitive submarket conditions, and selected economic and demographic statistics may have changed subsequent to the preparation of the package. Qualified purchasers are urged to inspect the property and undertake their own independent evaluation of the property, the market and the surrounding competitive environment.

*Statistics are for 2018