



22' VS 23' CHILD CARE MARKET REPORT

CHILD CARE BROKERAGE SPECIALISTS FOR
OVER 30 YEARS





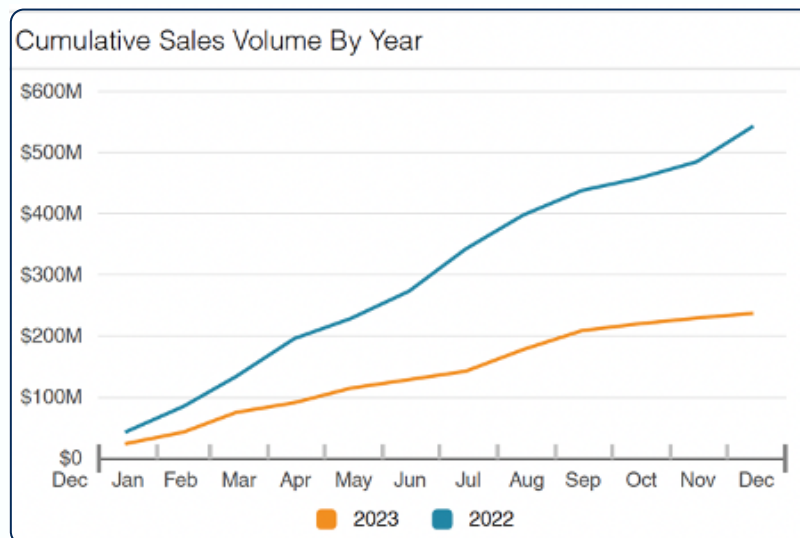
LITTLE SCHOLARS
REAL ESTATE

CHILD CARE REPORT 2022 VS. 2023

The demand for child care continues to grow despite facing significant staffing and funding challenges with tuition rates rising approximately 35% since 2019. In the real estate market, sales volume decreased significantly in 2023 (\$162M) from 2022 (\$484M)* due to the rapid increase in interest rates, and in turn causing cap rates to inch upward.

Notable news in the child care industry:

- In June 2023, Bright Horizons announced the sale of 55 child care centers for \$584M.
- In August 2023, Little Sunshine's Playhouse and Preschool sold 12 properties for 127.5M.
- In October 2023, KinderCare sold a portion of their portfolio for \$166M.



Large-scale operators have emerged since COVID as benefactors of substantial ARPA funding, tuition inflation rates of approximately 1% per month since 2019, and an overall increase in demand resulting from closures of home-based or small scale centers due to COVID.

Home-based and small child care centers, which represent nearly 95% of the total child care market, experienced record closures during the pandemic. Many limped along only by American Rescue Plan Act (ARPA) funding. As funding has now come to an end, more than 70,000 child care providers are expected to permanently close their doors — affecting 3.2 million kids.

**Comps quoted represent national child care centers that range in size from 5,000 to 20,000 SF



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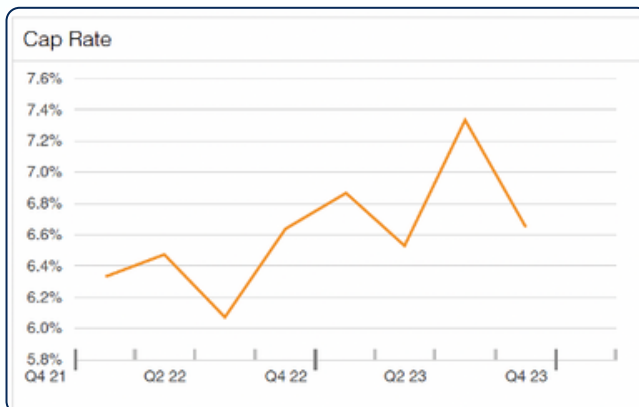
CHILD CARE REPORT 2022 VS. 2023

The market is open for large players like Bright Horizons, KinderCare, The Learning Experience, and Learning Care Group to rescue the industry. Savvy investors realized that child care is irreplaceable and essentially recession-proof as parents still need this service. This opens the door for attractive triple-net (NNN) opportunities for high-net-worth stakeholders. Most early education buildings range between 8,000 and 12,000 square feet with 15- and 20-year leases. Even with cap rates ranging from the upper 5% to low 7%, there is still a lot of demand depending on the lease structure, guarantor, and term.

Investors purchase net leases for stable cash flow and child care centers deliver.

One of the largest providers, Bright Horizons Family Solutions, experienced a 20% year-over-year increase in revenue from Q1 2022 to Q1 2023, reaching \$554M with an adjusted net income of \$28M. More than 35% of their centers had an occupancy greater than 70% following Q1 2023, up 25% from the end of 2022. The company is expected to reach pre-COVID occupancy levels by early- to mid-2024. Other providers like The Learning Experience have exceeded their pre-COVID operating levels.

Overall, cap rates are experiencing an upward trajectory, with months-to-sale significantly longer from its three-month low in 2022.



Now is an excellent time to explore your options in child care centers or renegotiate your lease.

- **More than 30% of American families are living in a child care desert.**
- **More than 70,000 providers have or will permanently shut their doors.**



CHILD CARE REPORT 2022 VS 2023

We've worn every hat in the industry, including developer, tenant/operator, broker, leasor, and franchisor. No other team has this magnitude of expertise. Purchasing or negotiating a lease for a child care center requires a unique skill set. It's not like a Dollar Tree, CVS, or other retail outlet where foot traffic and average unit sales can help determine investment value.

Child care center valuation includes subsidies, grants, low and high payroll costs, growth, guarantees, and more ... which varies state to state and each market within each state stands on it's own with unique tuition rates and draw as a child care center.

To be effective in this market, you need experts in the child care industry. Little Scholars Real Estate (DBA of Future In-Site Realty Associates, Inc.), has a proven track record nationwide:

- **Over the last 30 years, we have developed 25 schools.**
- **In the past few years alone, we have leased an additional 50 schools in nearly 20 States.**
- **Since early 2000, we have continuously operated two Tutor Time Child Care Centers for 18 years with 350 children enrolled.**



As a family business, we established a niche in the child care industry. My wife, Debbie, has operated both schools as the Business Manager and franchisee. With an average enrollment of 350 students, she knows the ins and outs of successfully running a child care business. We are experts at negotiating child care sales and working with buyers interested in a 1031 Tax Exchange or just a strong investment. When you're in the market to buy, sell or renegotiate your child care facility, we would like the opportunity to earn your business.

Below, you will find a list of comps sales nationwide for large facilities averaging over 6000 SF. If you have any questions or would like a tailored broker price opinion for the property you're selling or thinking about buying, please reach out.

As an example, in our last KinderCare transaction, we first renegotiated a 25% increase in rent with a 10-year lease extension and sold the school within 3 months for a \$1M premium. We may be able to do the same for you.

Sincerely,

Alan Stahl

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LITTLE SCHOLARS

REAL ESTATE

FOR SALE PRESCHOOLS

Property Name	Property Address	City	State	SF	NOI	Cap Rate	For Sale Price
Bright Horizons	2655 W Midway Blvd	Broomfield	CO		\$ 762,450	11.05%	\$ 6,900,000
BrightPath Kids	70 Old Bloomfield Ave	Parsippany	NJ	11,266	\$ 326,714	6.60%	\$ 4,950,212
Childcare Network	451 N Clear Springs Rd	Mustang	OK	17,820	\$ 120,000	7.00%	\$ 1,714,286
Childcare Network	55 Hawkesburg Dr	Clayton	NC	14,672	\$ 177,842	7.00%	\$ 2,540,600
Childcare Network	3705 Old Cherry Point Rd	New Bern	NC	4,500	\$ 44,280	8.86%	\$ 500,000
Childcare Network	100 E School Rd	Clayton	NC	19,754	\$ 230,727	7.00%	\$ 3,295,100
Childcare Network	2029 Winston Rd	Clayton	NC	14,180	\$ 162,752	7.00%	\$ 2,325,029
Childtime	565 Tracy Rd	Whiteland	IN	7,692	\$ -		\$ 1,497,600
Childtime - Former	3420 Tree Ln	Kingwood	TX	6,250	\$ -		\$ 1,500,000
Childtime - Vacant	330 Changebridge Rd	Montville	NJ	13,075	\$ -		\$ 3,000,000
Goddard	4200 228th Ave NE	Redmond	WA	10,380	\$ 410,438	6.25%	\$ 6,567,000
Goddard	108 Cinema Dr	Hendersonville	TN	10,000	\$ 480,000	6.00%	\$ 8,000,000
Goddard School	209 Harmony Rd	Middletown	NJ	7,294	\$ -		
Goddard School	1059 Kennesaw Blvd	Gallatin	TN	15,113	\$ 531,996	6.00%	\$ 8,866,600
Goddard School	1930 Haire Rd	Fort Mill	SC	10,200	\$ 360,000	6.75%	\$ 5,333,333
Goddard School	250 Lancaster Ave	Malvern	PA	7,351	\$ 176,400	7.35%	\$ 2,400,000
Goddard School - Former	42885 Orchard Oriole Dr	Ashburn	VA	10,734	\$ -		\$ 6,750,000
Goddard School - Former	4955 Woodland Dr	Enola	PA	6,720	\$ -		\$ 1,695,000
Kiddie Academy	5550 Sterrett Pl	Columbia	MD		\$ -		
Kiddie Academy	5 Allyson Way	Allentown	NJ	10,037	\$ -		\$ 2,330,000
Kiddie Academy	915 Boyd's Corner Rd	Middletown	DE	8,200	\$ 235,440	7.33%	\$ 3,212,000
Kiddie Academy	424 Route 57	Lopatcong	NJ	10,000	\$ 221,340	7.00%	\$ 3,162,000
Kiddie Academy	2334-2344 E Semoran Blvd	Apopka	FL	8,000	\$ 264,000	6.00%	\$ 4,400,000
Kiddie Academy	811 Sligo Ave	Silver Spring	MD	13,164	\$ 447,600	6.00%	\$ 7,460,000
Kiddie Academy + Dutch Bros	4672 Clayton Rd	Concord	CA	8,000	\$ -		\$ 8,880,000
Kindercare	3585 NW 215th Ave	Hillsboro	OR	12,368	\$ 382,188	6.25%	\$ 6,115,000
Kindercare	6819 Communications Pky	Plano	TX	10,560			Portfolio
Kindercare	262 Concord Rd	Billerica	MA	13,743	\$ -		
KinderCare	790 N Lake St	Grayslake	IL	6,952	\$ 135,000	6.43%	\$ 2,100,000
Kindercare	2601 N Quentin Rd	Schaumburg	IL	8,800	\$ 265,000	6.50%	\$ 4,076,923
Kindercare	273 Talcottville Rd	Vernon	CT	10,000	\$ 430,000	6.75%	\$ 6,370,370
Kindercare	2461 Wisconsin Ave NW	Washington	DC	11,463	\$ 789,382	6.00%	\$ 13,156,367
Kindercare	10240 Adams St	Holland	MI	10,880	\$ 111,935	7.34%	\$ 1,525,000
Kindercare	2728 Bens Branch Dr	Kingwood	TX	5,730	\$ 145,368	4.30%	\$ 3,380,651
Kindercare	3760 Dacoro Ln	Castle Rock	CO	17,494	\$ 510,000	5.25%	\$ 9,714,286
Kindercare	1034 N Whitcomb Ave	Indianapolis	IN	4,600	\$ -		\$ 1,048,000
Kindercare - Closed	1300 N State St	Augusta	KS	6,250	\$ -		\$ 399,000
KinderCare - Former	14621 Amstutz Rd	Leo	IN	12,094	\$ -		\$ 2,050,000
La Petite	2345 S Route 59	Plainfield	IL	9,960	\$ 203,812	6.35%	\$ 3,209,637
La Petite	9313 Leesville Rd	Raleigh	NC	5,258	\$ 140,625	6.25%	\$ 2,250,000
Primrose	9975 Placid St	Las Vegas	NV	12,719	\$ 413,210	7.00%	\$ 5,903,000
The Children's Courtyard	7460 McGinnis Ferry Rd	Duluth	GA	12,348	\$ 235,400	6.42%	\$ 3,666,666
The Goddard School	6425 Roswell Rd NE	Sandy Springs	GA	13,605	\$ 373,750	6.50%	\$ 5,750,000
The Learning Experience	1288 E 15th St	Edmond	OK	10,000	\$ -		
The Learning Experience	12112 Alamo Ranch Pkwy	San Antonio	TX	10,000	\$ 345,020	6.50%	\$ 5,308,000
The Learning Experience	13650 Bent Grass	Fishers	IN	10,000	\$ 368,550	7.00%	\$ 5,265,000
The Learning Experience	5155 Blue Diamond Rd	Las Vegas	NV	10,000	\$ 360,000	6.00%	\$ 6,000,000
The Learning Experience	6106 Breslay Dr	Melbourne	FL	10,000	\$ 357,435	6.50%	\$ 5,499,000
The Learning Experience	7345 Canyon Park Dr	Fort Worth	TX	10,000	\$ 395,000	7.00%	\$ 5,642,857
The Learning Experience	343 W Dundee Rd	Wheeling	IL	10,000	\$ 346,500	8.50%	\$ 4,076,470
The Learning Experience	10698 Fairgrounds Dr	Fairfax	VA	10,000	\$ 590,000	6.25%	\$ 9,440,000
The Learning Experience	1720 W Happy Valley Rd	Phoenix	AZ	9,970	\$ 334,995	5.75%	\$ 5,826,000
The Learning Experience	1430 High St	Williamsburg	VA	11,490	\$ 286,020	7.00%	\$ 4,086,000
The Learning Experience	425 Highland	Cheshire	CT	10,000	\$ -		\$ 5,923,076
The Learning Experience	200 Kroger Drive	Forney	TX	10,000	\$ 435,004	6.75%	\$ 6,444,500
The Learning Experience	13417 Pflumm Rd	Overland Park	KS	10,000	\$ 401,115	7.15%	\$ 5,610,000
The Learning Experience	2295 E Semoran Blvd	Apopka	FL	10,000	\$ 280,000	6.80%	\$ 4,117,647
The Learning Experience	901 S Trooper Rd	Norristown	PA	20,500	\$ 314,760	7.32%	\$ 4,300,000
The Learning Experience	4161 Turtle Creek Dr	Coral Springs	FL	10,000	\$ 329,960	4.52%	\$ 7,300,000
The Learning Experience	3500 N University Dr	Cooper City	FL	10,000	\$ 360,000	6.50%	\$ 5,538,461
The Learning Experience	702-716 Broad St	Riverton	NJ	10,640	\$ -		\$ 4,500,000
The Learning Experience	8330 Elk Grove Florin Rd	Elk Grove	CA	9,990	\$ 432,250	6.50%	\$ 6,650,000
The Learning Experience	1252 N Holland Rd	Mansfield	TX	10,000	\$ 308,125	7.25%	\$ 4,250,000
The Learning Experience	40 Park Ave	Summit	NJ	6,800	\$ 423,475	6.50%	\$ 6,515,000
The Learning Experience	3090 Sunset Point Rd	Clearwater	FL	11,962	\$ 303,940	7.00%	\$ 4,342,000
The Learning Experience	8101 Target Side Dr	Raleigh	NC	9,996	\$ 335,000	6.25%	\$ 5,360,000
Tutor Time	234 Lake St	Bloomington	IL	10,000	\$ 179,220	6.10%	\$ 2,938,033
Tutor Time	25804 Hemingway Ave	Stevenson Ranch	CA	10,200		Portfolio	\$ 13,550,000
Tutor Time	1619-1631 Jericho Tpke	New Hyde Park	NY	22,500	\$ -		\$ 6,498,000



LITTLE SCHOLARS

REAL ESTATE

2023 SOLD DAY CARE COMPS

Property Name	City	Sta	Sale Price	Size	Sale Date	Status	NOI	Cap Rate	Market Time
Bright Horizons	Phoenixville	PA	\$2,950,000	10,178	5/4/2023	Sold	\$ 221,840	7.52	232
Bright Horizons	Rochester	MI		11,700	9/6/2023	Sold			320
Children Of America	Columbus	OH	\$3,279,300	10,349	3/10/2023	Sold	\$ 232,830	7.10	170
Children's Courtyard	Fort Worth	TX		11,447	10/3/2023	Sold			
Childtime	Cincinnati	OH	\$1,610,000	6,000	1/13/2023	Sold			203
Childtime	Avon	IN	\$2,640,000	11,600	6/8/2023	Sold	\$ 174,240	6.60	
Childtime	Kingwood	TX		6,250	10/20/2023	Sold			119
Childtime	Dayton	OH	\$1,775,000	7,240	1/20/2023	Sold		6.00	
Childtime	Clifton Park	NY	\$1,650,000	8,829	9/15/2023	Sold		6.40	281
Goddard School	Redmond	WA	\$6,567,000	10,380		U/C	\$ 410,424	6.25	76
Goddard School	Auburn	MA	\$1,710,000	7,171	5/3/2023	Sold			
Goddard School	Malvern	PA	\$2,400,000	7,351		U/C	\$ 176,340	7.35	116
Goddard School	Greenville	SC	\$8,750,000	9,579	1/18/2023	Sold		7.20	226
Goddard School	Jamison	PA	\$2,300,000	8,416	9/6/2023	Sold			230
Goddard School	Marietta	GA	\$3,600,000	9,486	5/5/2023	Sold			
Goddard School	Raleigh	NC	\$3,450,000	8,000	2/28/2023	Sold			85
Guidepost Montessori	Powell	OH	\$5,331,000	9,890	7/19/2023	Sold		6.80	98
Kiddie Academy	Rocky Hill	CT	\$3,100,000	10,500	2/14/2023	Sold	\$ 234,022	7.55	186
Kiddie Academy	Windham	NH	\$1,300,000	8,484	2/22/2023	Sold			
Kiddie Academy	New Braunfels	TX		10,011	4/27/2023	Sold		6.35	84
Kiddie Academy	Glendale	AZ	\$3,700,000	8,000	7/21/2023	Sold			
Kiddie Academy	Frisco	TX		10,000	11/6/2023	Sold	\$ 382,035	6.85	133
Kiddie Academy	Fort Wayne	IN		7,904	2/8/2023	Sold			
Kiddie Academy	Saint Charles	IL	\$4,315,000	10,011	6/26/2023	Sold	\$ 301,990	6.99	206
Kindercare	Reston	VA	\$4,450,000	14,672	9/14/2023	Sold			303
Kindercare	Blaine	MN	\$5,407,000	13,548	4/18/2023	Sold			
Kindercare	Westerville	OH	\$2,500,000	7,428	12/12/2023	Sold		6.00	132
Kindercare	Malvern	PA	\$1,830,000	7,784	6/13/2023	Sold			
Kindercare	Fontana	CA	\$4,690,000	9,967	8/16/2023	Sold	\$ 295,000	6.29	
KinderCare	Las Vegas	NV	\$7,475,000	12,931	5/5/2023	Sold	\$ 448,500	6.00	
KinderCare	Shakopee	MN	\$4,100,000	10,270	12/1/2023	Sold		6.25	
KinderCare	Enfield	CT	\$1,530,759	9,173	6/16/2023	Sold		6.53	179

*All Comps are of national day cares that are 6000 - 15,000SF+ and are from Costar



LITTLE SCHOLARS

REAL ESTATE

2023 SOLD DAY CARE COMPS

Property Name	City	Sta	Sale Price	Size	Sale Date	Status	NOI	Cap Rate	Market Time
La Petite Academy	Madison	WI	\$4,068,000	12,663	4/4/2023	Sold	\$ 250,182	6.15	173
La Petite Academy	Tucson	AZ	\$1,050,000	6,680	6/20/2023	Sold	\$ 72,283	6.88	71
La Petite Academy	Madison	WI	\$700,000	6,028	10/6/2023	Sold			470
La Petite Academy	Memphis	TN	\$1,042,758	8,025	12/7/2023	Sold		6.87	234
La Petite Academy	Ankeny	IA	\$971,214	6,144	10/12/2023	Sold	\$ 72,627	7.48	90
La Petite Academy	Murfreesboro	TN	\$800,000	6,803	3/13/2023	Sold			
La Petite Academy	Roseville	CA	\$4,000,000	7,476	10/3/2023	Sold		6.45	76
La Petite Academy	Richmond	VA	\$1,085,000	5,415	3/23/2023	Sold			
Primrose	Minnetonka	MN	\$9,060,692	9,245	9/22/2023	Sold			
Primrose - Former	Maineville	OH	\$3,676,050	11,600	3/10/2023	Sold	\$ 261,000	7.10	171
Primrose School	Chantilly	VA	\$6,900,000	11,500	1/4/2023	Sold			
Primrose School	Colorado Springs	CO	\$3,900,000	11,000	8/4/2023	Sold			
Primrose School	Arvada	CO	\$3,300,000	8,971	8/21/2023	Sold			
Primrose School	Land O Lakes	FL	\$2,500,000	10,150	8/11/2023	Sold			
Primrose School	Ankeny	IA	\$4,296,922	12,487	9/12/2023	Sold			
Primrose School	San Antonio	TX		8,045	6/30/2023	Sold			
Primrose School	Tampa	FL	\$5,399,900	7,997	10/18/2023	Sold			
The Learning Experience	Leander	TX	\$4,800,000	11,000	11/10/2023	Sold			
The Learning Experience	Oceanside	NY	\$4,750,000	11,500	5/15/2023	Sold		6.21	397
The Learning Experience	Humble	TX	\$4,800,000	10,500	2/15/2023	Sold	\$ 300,000	6.25	
The Learning Experience	Frisco	TX	\$5,968,000	10,000	3/22/2023	Sold	\$ 373,000	6.25	392
The Learning Experience	Montgomery	IL	\$3,425,000	10,000	3/31/2023	Sold	\$ 253,450	7.40	
The Learning Experience	Denville	NJ	\$4,100,000	9,300	3/14/2023	Sold		7.57	287
The Learning Experience	Henderson	NV	\$5,600,000	10,000	8/4/2023	Sold		7.03	549
The Learning Experience	Keller	TX		10,472	5/30/2023	Sold			
The Learning Experience	Oklahoma City	OK	\$5,220,588	10,000	3/22/2023	Sold	\$ 355,000	6.80	
The Learning Experience	Sun Prairie	WI	\$4,680,000	10,000	11/14/2023	Sold			
The Learning Experience	Powell	OH	\$5,238,000	10,000	1/6/2023	Sold		6.30	
Tutor Time	Goodyear	AZ	\$6,850,000	14,999	8/24/2023	Sold			
Tutor Time	Itasca	IL	\$2,650,000	10,400	9/15/2023	Sold	\$ 224,326	8.47	226
Tutor Time	Sterling Heights	MI	\$2,450,000	10,710	3/23/2023	Sold	\$ 183,750	7.50	99

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REAL ESTATE

SOLD DAY CARE COMPS

Property Name	Property Address	City	State	Sale Price	Size	Sale Date	Market
New Horizon Academy	5903 N Neal Ave	Oak Park Heights	MN	\$2,406,418	7,488	7/20/2022	83
Primrose	17821 Highway 7	Minnetonka	MN	\$9,060,692	9,245	9/22/2023	
Primrose	4 N Point Ct	Greensboro	NC	\$1,600,000	8,220	3/25/2022	
Primrose - Former	6261 River's Bend Dr	Maineville	OH	\$3,676,050	11,600	3/10/2023	171
Primrose School	4855 Meadowbrook Rd	Birmingham	AL	\$3,475,000	10,398	4/28/2022	
Primrose School	6606 Sitio Del Rio Blvd	Austin	TX		12,500	2/24/2022	
Primrose School	12290 Olio Rd	Fishers	IN	\$2,855,000	12,500	4/22/2022	
Primrose School	1815 Macland Rd SW	Marietta	GA	\$3,175,000	8,400	7/7/2022	
Primrose School	2710 S Crismon Rd	Mesa	AZ	\$6,033,900	10,267	12/22/2022	783
Primrose School	3460 Historic Sully Way	Chantilly	VA	\$6,900,000	11,500	1/4/2023	
Primrose School	4110 Dublin Blvd	Colorado Springs	CO	\$3,900,000	11,000	8/4/2023	
Primrose School	16395 W 64th Ave	Arvada	CO	\$3,300,000	8,971	8/21/2023	
Primrose School	23021 Weeks Blvd	Land O Lakes	FL	\$2,500,000	10,150	8/11/2023	
Primrose School	2620 SW Vintage Pky	Ankeny	IA	\$4,296,922	12,487	9/12/2023	
Primrose School	3105 Brassfield Rd	Greensboro	NC	\$1,600,000	8,451	3/25/2022	
Primrose School	16811 Shadow Valley Dr	Spring	TX	\$4,975,000	8,342	1/14/2022	
Primrose School	330 S R L Thornton Fwy	Dallas	TX	\$1,250,000	5,528	5/23/2022	
Primrose School	191 Dutch Neck Rd	East Windsor	NJ	\$2,750,000	10,908	3/27/2022	
Primrose School	120 Coach Rd	Knoxville	TN	\$5,585,000	13,612	6/24/2022	
Primrose School	3801 N Campbell Rd	Las Vegas	NV	\$3,725,000	12,564	7/12/2022	
Primrose School	8273 Owenfield Dr	Powell	OH	\$2,750,000	10,514	4/27/2022	
Primrose School	9200 Teddy Ln	Lone Tree	CO	\$5,050,000	9,093	12/1/2022	
Primrose School	1015 Kingswood Pl	Alpharetta	GA	\$2,634,265	6,260	9/27/2022	
Primrose School	111 Belinda	Mount Juliet	TN	\$5,600,000	11,580	4/18/2022	
Primrose School	10120 E Bell Rd	Scottsdale	AZ	\$2,011,300	11,619	12/22/2022	
Primrose School	9450 Nesbit Ferry Rd	Alpharetta	GA	\$2,200,000	10,080	7/1/2022	
Primrose School	11160 Crabapple Rd	Roswell	GA	\$5,500,000	7,220	7/25/2022	
Primrose School	18207 Bulverde Rd	San Antonio	TX		8,045	6/30/2023	
Primrose School	450 Briargate Dr	South Elgin	IL	\$4,115,000	8,000	8/18/2022	
Primrose School	800 Peachtree Industrial Blvd	Suwanee	GA	\$2,850,000	8,776	9/7/2022	
Primrose School	1497 Main St	Tewksbury	MA	\$4,000,000	10,000	12/23/2022	
Primrose School	2303 124th Ct NE	Blaine	MN	\$2,500,000	5,937	10/14/2022	
Primrose School	12001 Hickman Rd	Urbandale	IA	\$5,289,000	13,189	9/28/2022	
Primrose School	267 S Peters Rd	Knoxville	TN	\$5,145,000	8,045	6/24/2022	
Primrose School	12051 Whitmarsh Ln	Tampa	FL	\$5,399,900	7,997	10/18/2023	
Seton Academy	9975 Placid St	Las Vegas	NV	\$3,725,000	12,719	7/6/2022	
The Learning Experience	213 Danbury Rd	Wilton	CT	\$6,600,000	12,417	7/21/2022	
The Learning Experience	248 W Metro Dr	Leander	TX	\$4,800,000	11,000	11/10/2023	
The Learning Experience	3200 Long Beach Rd	Oceanside	NY	\$4,750,000	11,500	5/15/2023	397
The Learning Experience	N58W15453 Shawn Cir	Menomonee Falls	WI	\$4,916,500	10,000	1/21/2022	
The Learning Experience	4822 S Forest Point Blvd	New Berlin	WI	\$4,916,500	10,000	1/21/2022	99
The Learning Experience	1959 Peabody Rd	Vacaville	CA	\$5,250,000	9,587	1/28/2022	
The Learning Experience	94 Broad St	Eatontown	NJ	\$4,600,000	10,704	1/31/2022	221
The Learning Experience	780 E Winchester Blvd	Collierville	TN	\$5,000,000	10,000	2/7/2022	213
The Learning Experience	15542 Ranch Road 620 N	Austin	TX		10,206	3/28/2022	
The Learning Experience	1087 Wellness Way	Oviedo	FL	\$4,765,000	10,000	3/31/2022	273
The Learning Experience	406 W 121st St	Jenks	OK	\$4,620,000	10,000	4/1/2022	186
The Learning Experience	7763 Cottonwood	Georgetown Township	MI	\$4,000,000	10,000	6/3/2022	127
The Learning Experience	189 S 50th Ave	Brighton	CO	\$4,488,000	10,000	8/18/2022	101
The Learning Experience	9300 Lyons Mill Rd	Owings Mills	MD	\$4,100,000	10,000	12/16/2022	1,660
The Learning Experience	4043 Franklin Rd	Murfreesboro	TN	\$4,280,000	10,000	12/28/2022	
The Learning Experience	7743 N Sam Houston Pky E	Humble	TX	\$4,800,000	10,500	2/15/2023	
The Learning Experience	9225 Hickory Street	Frisco	TX	\$5,968,000	10,000	3/22/2023	392
The Learning Experience	2141 Orchard Rd	Montgomery	IL	\$3,425,000	10,000	3/31/2023	
The Learning Experience	560 Evening Star Dr	Apex	NC	\$4,182,500	10,000	5/11/2022	218
The Learning Experience	1281 115th St	Bolingbrook	IL	\$4,290,000	10,000	4/26/2022	
The Learning Experience	3121 E Rt-10	Denville	NJ	\$4,100,000	9,300	3/14/2023	287
The Learning Experience	9056 Tehama Ridge Parkway	Fort Worth	TX		10,000	10/31/2022	82
The Learning Experience	1418 E Lake Mead Pky	Henderson	NV	\$5,600,000	10,000	8/4/2023	549

*All Comps are of schools that are 6000SF+ and are from Costar

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LITTLE SCHOLARS
REAL ESTATE

SOLD DAY CARE COMPS

Property Name	Property Address	City	State	Sale Price	Size	Sale Date	Market
The Learning Experience	150 Ridge Point Pky	Keller	TX		10,472	5/30/2023	
The Learning Experience	4131 Coors Blvd NW	Albuquerque	NM		10,000	9/12/2022	
The Learning Experience	26120 Town Center Dr	Novi	MI	\$4,300,000	10,000	5/31/2022	230
The Learning Experience	4580 Nunzio Ave NW	Albuquerque	NM	\$4,740,740	10,000	8/17/2022	134
The Learning Experience	1510 Unser Blvd SE	Rio Rancho	NM		10,000	4/6/2022	219
The Learning Experience	20836 Pontiac Trl	South Lyon	MI	\$4,500,000	10,000	6/14/2022	390
The Learning Experience	2228 SW 104th St	Oklahoma City	OK	\$5,220,588	10,000	3/22/2023	
The Learning Experience	600 Bond St	Saint Peters	MO	\$4,400,000	10,000	3/14/2022	741
The Learning Experience	2750 Ironwood Dr	Sun Prairie	WI	\$5,000,000	10,000	1/4/2022	82
The Learning Experience	2750 Ironwood Dr	Sun Prairie	WI	\$4,680,000	10,000	11/14/2023	
The Learning Experience	4200 Cooper Rd	Cincinnati	OH	\$1,500,000	9,696	2/28/2022	
The Learning Experience	8930 Liberty Rd	Powell	OH	\$5,238,000	10,000	1/6/2023	
The Willowstone School Child Care Center	340 Central Ave	Malvern	PA	\$2,250,000	10,498	10/3/2022	63
Tutor Time	1730 N Dysart Rd	Goodyear	AZ	\$6,850,000	14,999	8/24/2023	
Tutor Time	1335 N Arlington Heights Rd	Itasca	IL	\$2,650,000	10,400	9/15/2023	226
Tutor Time	8305 E 14 Mile Rd	Sterling Heights	MI	\$2,450,000	10,710	3/23/2023	99
Tutor Time	5550 W Bell Rd	Glendale	AZ	\$5,575,000	11,752	1/25/2022	77

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LITTLE SCHOLARS
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NATIONAL TENANT AVERAGES

THE LEARNING EXPERIENCE



SOLD FOR SALE

HISTORICAL DATA

	2022	2023
PROPERTIES SOLD:	19	11
CAP RATE:	6.93%	6.73%
FOR SALE:		26
AVE FOR SALE CAP:		6.65%
AVE FOR SALE NOI:		\$317,702



KINDERCARE



SOLD FOR SALE

HISTORICAL DATA

	2022	2023
PROPERTIES SOLD:	20	8
CAP RATE:	5.92%	6.21%
FOR SALE:		11
AVE FOR SALE CAP:		6.1%
AVE FOR SALE NOI:		\$340,995



KIDDIE ACADEMY



SOLD FOR SALE

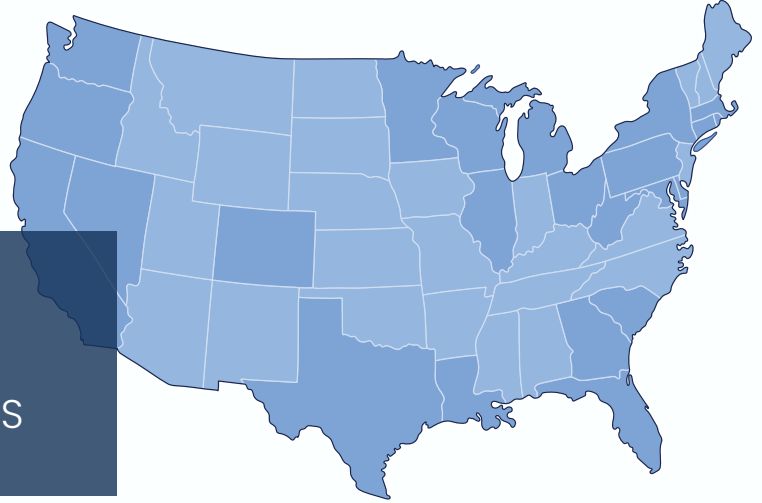
HISTORICAL DATA

	2022	2023
PROPERTIES SOLD:	14	7
CAP RATE:	6.2%	6.94%
FOR SALE:		7
AVE FOR SALE CAP:		6.58%
AVE FOR SALE NOI:		\$292,095





WHY CHOOSE US TO REPRESENT YOU



LITTLE SCHOLARS REAL ESTATE
BROKERS HAVE DONE **70+** CHILD
CARE TRANSACTIONS IN **18+** STATES

WE HAVE BEEN A CHILD CARE OPERATOR, LANDLORD, DEVELOPER AND TENANT

Child Care is a unique business that requires a specialist that understands not just the real estate, but the operations and how to communicate that effectively to the next Buyer, Seller, Tenant, Landlord, or even lender. Since 1992, we have operated 2 schools for 18 years and developed and leased countless in the past 3 decades, we are the Child Care experts that other brokers go to for advice.

WE HAVE NATIONAL BROKER RELATIONSHIPS IN NEARLY EVERY STATE

Whether your property is on the West Coast, East Coast, Midwest, or otherwise we are able to effectively represent you through local Brokers in any market. We have done Child Care transactions in nearly 20 States.

IN THE CHILD CARE BUSINESS SINCE 1992, WE HAVE THE RIGHT CONNECTIONS

We have connections with some of the top operators, developers and landlords in the Child Care industry. When selling, re-leasing, or developing your property with a Child Care tenant in mind, we are able to leverage these connections. This includes off-market opportunities with brand new leases with national child care brands to ease a 1031 tax exchange transaction, or interested Child Care Tenants, Buyers, and Sellers.



LITTLE SCHOLARS

REAL ESTATE

HOW CAN WE HELP

1031 TAX EXCHANGE/SELL OR PURCHASE REAL ESTATE WITH A CHILD CARE TENANT IN PLACE

We've developed a deep understanding of the child care space through personally developing, operating, and representing countless preschools. Needless to say, we leverage that knowledge to best represent you in selling or purchasing your child care building.

PURCHASE OPERATING PRESCHOOLS

Being so involved in the child care industry, we know when a newly developed child care center will be sold, for how much, and when. If you want to purchase an operating high-performing child care asset, please let us know!

RENEGOTIATE YOUR CHILD CARE LEASE

We've developed a deep understanding of the child care space through personally developing, operating, and representing countless preschools. Needless to say, we leverage that knowledge to best represent you in selling your child care building

DEVELOP CHILD CARE CENTERS

Do you have a site that you believe would work for a child care center? With our relationship with The Learning Experience, we are able to write a Letter of Intent and enter into leases within weeks of receiving a site submittal nationwide.

MEET THE TEAM



ALAN STAHL

Managing Director

Alan Stahl has worked in the investment world for more than 50 years. He started his career running one of the most successful municipal and government bond firms over the course of 30 years, after which, in 1992, he founded Future In-Site Realty Associates, Inc. This company became a cornerstone for developing more than 40 preschools, as well as nearly 2,500 multi family units, and senior-housing projects.

Alan Stahl is recognized as one of the most knowledgeable brokers in child care, having worn every hat in the industry. For 30 years, Little Scholars Real Estate (a division of Future In-Site Realty Associates) has developed and sold 25 Tutor Time Child Care Learning Centers, leased over 45 local & national centers, and operated 2 Tutor Time Child Care Learning Centers with an average enrollment of 350 students for 18 years.

DEBBIE STAHL

CFO

Debbie was both the franchisee and day to day Business Manager of two child care centers with an average enrollment of 350 students. Her intimate knowledge of the inner workings of a school, from the financials, to dealing with payroll, allows our team to better analyze a prospective child care center better than others. We are able to gauge which center seems healthy and would be a worthwhile purchase, or gives us leverage in re-negotiating your lease with your Tenant, or give you the confidence that another Tenant will pay you more.





LITTLE SCHOLARS
REAL ESTATE

SOME PAST TRANSACTIONS



PRESCHOOL TESTIMONIALS



KEVIN PARKER

President of Armstrong Properties, Inc.

"It has been a pleasure working with Alan and their team on our discussions with The Learning Experience on bringing them to several of Armstrong's properties in California and nationwide. We couldn't be more excited about adding the TLE concept to our project in Roseville, and continue to be impressed with Alan's knowledge of the child care industry and expediency with which we were able to work through the transaction. We look forward to working with them on many more TLE deals throughout California and the US."



BILL HADDAD

President of American Fruit (Monster Energy) Former Tutor Time Franchisee

"Alan developed and sold us the franchise for two Tutor Time child care centers in Santa Clarita and Canyon Country, which we successfully ran for nearly 18 years. There is no broker that is more knowledgeable of the child care business and the real estate associated with it than Alan. Whether you want to sell your real estate, develop for a pre-school Tenant, or sell your pre-school business, Alan should be your go-to person."



RICHARD WEISSMAN

Founder and CEO of The Learning Experience

"When I first co-founded Tutor Time, Alan was the highest producing developers in California. Later on when electing to expand in CA again with The Learning Experience, we tapped Alan as a real estate broker, who has been integral to our site expansion in CA."

PRESCHOOL TESTIMONIALS



PERCY VAZ

Founder and CEO of Amcal Housing Former Tutor Time Landlord

"Alan is the most knowledgeable person that I know on all aspects of child care. He has been an owner, an operator, a developer and a broker with numerous transactions in the child care business for over 3 decades."



WADE WU

President of PID Holdings Former Kindercare Landlord

"I am very pleased with Future In-Site Realty Associates, Inc. as our leasing broker for our former Kindercare in Temecula, CA. Alan Stahl is a professional problem solver, with all the capabilities needed to effectively negotiate with prospective Tenants. Alan provided the highest level of service and knowledge in the industry, and do so with the utmost honesty and integrity. They go above and beyond to make sure all details were cared for - highly recommended!"



ADRIENNE RUBIN

Tutor Time Landlord

If you're interested in buying or selling a pre-school, Alan is the most knowledgeable person you can find. He owned and operated his own school, and as such his experience is invaluable. As a real estate developer for himself and for others, he is a true authority in the marketplace. I was fortunate to be able to invest with Alan in real estate several years ago. He became my teacher and my friend. Alan is honest and forthright. He's a great mentor and a guide, and most certainly an advisor you can trust."



CONTACT US !



ALAN STAHL

Managing Broker of Future In-Site Realty Associates, Inc.



818-917-7723



Alan@LittleScholarsRE.com



www.LittleScholarsRE.com

**If you have any questions, please reach out to us via email or phone.
We are happy to give you a Broker Pricing Opinion on your property
or a general consultation call.**



FUTURE IN-SITE REALTY

DRE# 01299139