



Corporate Guaranty (NYSE: KLC) | Absolute Net Lease – Zero Landlord Responsibilities | Extremely Low Rent/SF - \$20.31



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Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

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OFFERING SUMMARY

PROPERTY ADDRESS

KinderCare

2630 Pitcairn Road

Monroeville, PA 15146

OFFERING SUMMARY

Price:	\$2,786,000
Cap Rate:	7.00%
Net Operating Income:	\$195,000
Building Square Footage:	9,600 Sq Ft
Year Built Renovated:	1973 2004
Lot Size:	+/- 3.31 Acres

LEASE SUMMARY

Tenant:	KinderCare
Guaranty:	Corporate
Lease Commencement:	11/30/2004
Rent Commencement:	12/1/2019
Lease Expiration:	11/30/2032
Lease Term Remaining:	6+ Years
Lease Type:	Absolute Net
Roof and Structure:	Tenant Responsible
Rental Increases:	5.00% in 2029 CPI Increases Every 5 Years, not to Exceed 7.00%
Renewal Options:	Four, Five-Year
Right of First Refusal:	15 Business Days

OPERATING DATA

Year	Start Date	End Date	Annual Rent	Cap Rate
21-25	12/1/2024	11/30/2029	\$195,000	7.00%
26-28	12/1/2029	11/30/2032	\$204,750	7.35%
28-32 (Option 1)	12/1/2032	11/30/2037	\$214,988	7.72%
33-37 (Option 2)	12/1/2037	11/30/2042	\$225,737	8.10%
38-42 (Option 3)	12/1/2042	11/30/2047	\$237,024	8.51%
43-47 (Option 4)	12/1/2047	11/30/2052	\$248,875	8.93%

INVESTMENT HIGHLIGHTS

- **Corporate Guaranty (NYSE: KLC) from the #1 Corporate Operator in the Country**
 - KinderCare is the largest private provider of high-quality early childhood education in the US by center capacity with the ability to serve over 200,000 children across its more than 2,400 centers and sites.
 - KinderCare currently operates in over 40 states across the United States.
 - #1 largest childcare brand with \$2.66 billion in 2024 reported annual revenue.
- **KinderCare Completed IPO in October 2024**
 - KinderCare completed its IPO in October 2024, raising approximately \$616M in proceeds and receiving a credit rating upgrade as a result.
 - FY 2024 revenues of \$2.66B, a 5.9% increase over the previous year.
- **22-Year Operating History at this Location**
 - KinderCare signed an original 15-year lease, after owning/occupying the property for many years and they have signed multiple lease renewals.
 - The lease is absolute net and has zero landlord responsibilities.
 - The lease also features multiple options to extend with rental increases every 5 years.
- **Pittsburgh MSA - Second Largest Metropolitan Area in the State of Pennsylvania**
 - The Pittsburgh Metro Area has a population of 2,420,000+ and is among the top-30 largest US metro areas according to Census Reporter.
 - The University of Pittsburgh Medical Center is the largest non-government employer, with well over 90,000 employees across hospitals, outpatient centers, insurance, and health services, and more than 40 hospitals and hundred of clinical sites.
 - The Pittsburgh Metro Area is home to several major Universities including University of Pittsburgh and Carnegie Mellon University, which have a combined 72,000+ students and employees.
- **Demand For Child Care Remains Extremely Strong**
 - The U.S. child care market size was valued at USD 60.4 in 2022 and is expected to grow at a compound annual growth rate (CAGR) on 4.18% from 2023 to 2030.
 - They key factor driving the growth is the rising demand for early daycare & education services with more parents returning to working in offices, the rising number of single & working mothers, advancement in learning technologies for children, and the accessibility of government funding.
 - The expenditure on daycare in the U.S. is very high. As per the cost of childcare survey facilitated by the U.S. Department of Health and Human Services, the expenditure on these services reached up to 7% of the household income in 2021.



WHY BUY A DAYCARE CENTER?

The U.S. child care market is expected to grow at a compound annual growth rate of 4.18% from 2023 to 2030 and is expected to reach USD 83.6 billion by 2030.

The key factors driving the U.S. child care market growth include increasing government funding for childcare, rising demand for daycare centers; and an increase in the number of women employment.

The early education and daycare segment dominated the U.S. child care market with a share of around 47% in 2022. This is attributable to the increase in the rising demand along with the government funding to child care centers.

The market is benefiting from the advancement of learning technologies for children. Educational tools like Starfall, based on advanced technology, are transforming the U.S. childcare market by providing engaging activities and games for children to learn art, languages, and mathematics.



4.18%
Annual
Growth

Expected Growth Rate
from 2023 to 2030



\$60.4B
Industry

Expected to Grow to
\$83.6B by 2030



47%
Market
Share

U.S. ECE Segment
in 2022

SITE PLAN





AERIAL OVERVIEW



AERIAL OVERVIEW



TENANT PROFILE

In 1969, the first KinderCare opened its doors in Montgomery, Alabama, to support record numbers of mothers entering the workforce. Over 50 years later, we take pride in providing safe, nurturing care for children of modern working parents so they can pursue their dreams.

Today, KinderCare Learning Companies helps organizations and their employees better integrate work with life as the nation's leading provider of employer-sponsored child care benefits. We've partnered with over 600 organizations to answer their working parents' call for quality child care in the communities where they work and live nationwide.

Explore opportunities across our family of brands—KinderCare® Learning Centers, Champions®, and Crème de la Crème®! We also offer child care solutions that organizations can add to employee benefit packages. And we partner with schools and entire districts to bring extended-day programs to their learning communities, including before- and after-school programs and seasonal break camps.

With over 37,000 teachers and staff across more than 2,400 locations in 40 states and Washington, D.C., there's no limit to what you can achieve here and what we can achieve together. Think competitive, family-friendly benefits, professional development, generous paid time off, and a work-life balance that helps you thrive.

Company Type: Public
Location: Lake Oswego, Oregon (2,400+ Locations)
Website: <https://www.kindercare.com/>

\$2.66B
 2024 Total Revenue

NYSE: KLC
 Publicly Traded Company

2,400+
 Locations Globally



2025 | TOP 20 CORPORATE CHILD CARE COMPANIES

	ORGANIZATION	HEADQUARTERS	CAPACITY (EST.)	# OF CENTERS (EST.)
1	KinderCare Learning Centers	Oregon	200,000	2,400
2	Learning Care Group	Michigan	167,000	1,103
3	Bright Horizons	Massachusetts	115,000	1,028
4	Cadence Education	Arizona	53,400	326
5	Child Development Schools	Texas	46,916*	272*
6	Spring Education Group	California	39,488**	182**
7	Busy Bees North America	Canada	32,784	223
8	Premier Early Education	Illinois	25,000	160
9	Endeavor Schools	Florida	22,000	110
10	The Sunshine House	South Carolina	21,000	140
11	Kids and Company, Ltd.	Canada	14,612	159
12	New Horizon Academy	Minnesota	15,673	103
13	Big Blue Marble Academy	Alabama	15,149	83
14	O2B Kids	Florida	14,078	75
15	Early Learning Academies	Virginia	13,294	77
16	Otter Learning	South Carolina	10,500	76
17	The Nest Schools	Florida	9,300	54
18	The Gardner School	Tennessee	7,600	39
19	LLE Educational Group	Virginia	7,000	47
20	Never Grow Up, Inc.	Tennessee	6,613	46

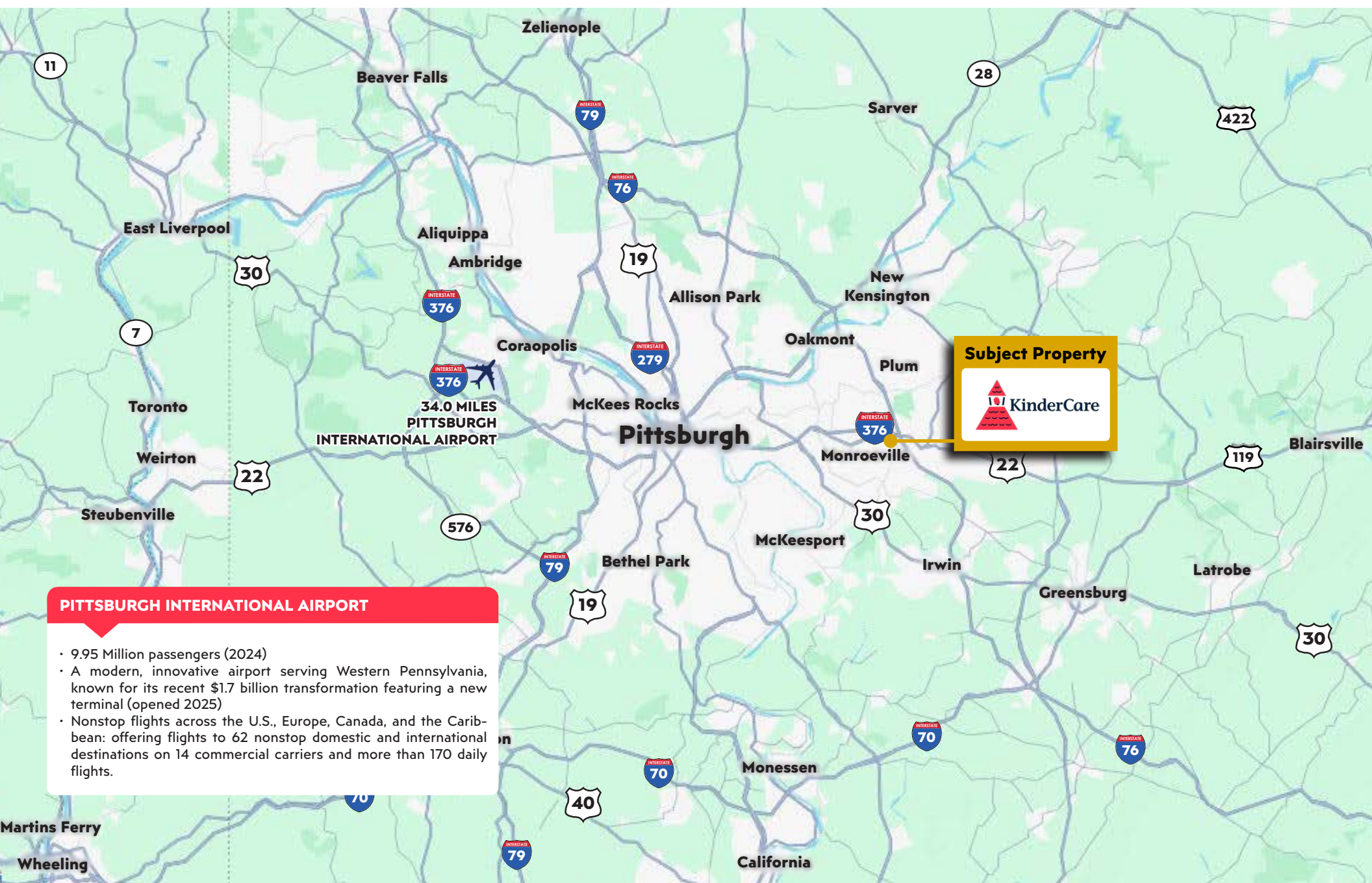
Based on data supplied by the organizations. Data on capacity is total licensed capacity as of January 1, 2025

*Data from January 2024 report. **Data from January 2023 report.

PROPERTY PHOTOS



REGIONAL MAP



PITTSBURGH INTERNATIONAL AIRPORT

- 9.95 Million passengers (2024)
- A modern, innovative airport serving Western Pennsylvania, known for its recent \$1.7 billion transformation featuring a new terminal (opened 2025)
- Nonstop flights across the U.S., Europe, Canada, and the Caribbean: offering flights to 62 nonstop domestic and international destinations on 14 commercial carriers and more than 170 daily flights.

AREA OVERVIEW

MONROEVILLE

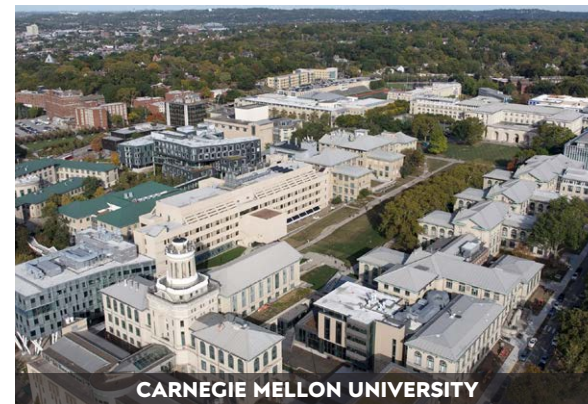
- Located just 12 miles east of Pittsburgh, Pennsylvania, the city of Monroeville is home to welcoming residential communities, as well as a variety of large and small businesses, bustling shopping districts, world-class health care providers, and extraordinary schools.
- Monroeville's social and economic climate comes thanks in part to easily accessible interstate highways, first-rate governmental services, and proximity to Pittsburgh.
- Known for its diverse array of restaurants - from historic to ethnic. Pleasure your palate at an old-fashioned American restaurant and brewery or with savory Indian cuisine, and head to renowned Moio's Italian Bakery for dessert.
- Work it all off at the fine shops at Monroeville Mall and then attend a function at the Monroeville Convention Center.
- Encompassing 1,096 acres in Monroeville and Plum, Boyce Park features the only downhill skiing and snowtubing hills available in Allegheny County. Other amenities include ballfields, a wave pool, trails, a skate park, archery range, shelters and a nature center.

PITTSBURGH

- The Pittsburgh metro rests at the foothills of the Allegheny Mountains in the southwestern corner of Pennsylvania.
- Pittsburgh is a relatively affordable place to live, compared with many other major East Coast metros. On top of that, the market has one of the lowest crime rates among comparable American metros.
- The region's economy — which was once dominated by the steel industry — has diversified, with the help of the area's many colleges and universities, which provide a steady flow of educated personnel.
- There are more than 500 organizations serving southwestern Pennsylvania, such as the Pittsburgh Cultural Trust, which has revitalized downtown.
- Regional amenities also include three professional sports teams: the Pittsburgh Steelers (NFL), Pirates (MLB) and Penguins (NHL).
- The Pittsburgh Penguins and the University of Pittsburgh Medical Center (UPMC) collaborated to build a sports medical center, as well as practice rinks.
- UPMC is one of the busiest transplant centers in the world. Additionally, UPMC Children's Hospital of Pittsburgh is one of the highest-ranked children's hospitals in the nation.
- Frank Lloyd Wright's "Fallingwater" house is also within driving distance of the city.

ECONOMY


- Once centered on the steel industry, Pittsburgh's economy has become much more diversified over the past 20 years and continues to evolve.
- Pittsburgh is home to 10 Fortune 500 companies, including PNC Financial Services, WESCO International, U.S. Steel, Alcoa, PPG Industries, Viatris, Westinghouse Air Brake, Arconic, Dick's Sporting Goods, and EQT.
- The local high-tech sector is expanding, particularly in automation and manufacturing equipment, software, biotechnology, environmental services and pharmaceuticals.




DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2010 Population	6,420	39,624	128,447
2020 Population	6,574	39,380	127,354
2024 Population	6,486	38,611	124,321
2029 Population	6,527	38,649	123,962
HOUSEHOLDS			
2010 Households	3,212	17,612	56,830
2020 Households	3,232	17,649	56,980
2024 Households	3,269	17,786	57,151
2029 Households	3,297	17,885	57,281
OWNER OCCUPIED HOUSING UNITS			
2010 Owner Occupied Housing Units	27.4%	62.7%	65.0%
2020 Owner Occupied Housing Units	27.3%	61.3%	62.9%
2024 Owner Occupied Housing Units	27.6%	61.4%	62.9%
2029 Owner Occupied Housing Units	27.7%	61.4%	63.0%
RENTER OCCUPIED HOUSING UNITS			
2010 Renter Occupied Housing Units	63.7%	30.1%	27.2%
2020 Renter Occupied Housing Units	65.7%	31.9%	29.6%
2024 Renter Occupied Housing Units	65.4%	31.8%	29.5%
2029 Renter Occupied Housing Units	65.3%	31.8%	29.5%
AVERAGE HOUSEHOLD INCOME	\$81,863	\$98,404	\$94,389


AREA SNAPSHOT




124,321
POPULATION (5-MILE)



57,151
DAYTIME POPULATION (5-MILE)



0.4%
POPULATION GROWTH (2025-2029)



\$81,863
AVERAGE HOUSEHOLD INCOME (1-MILE)