



Rendering of Subject Site

THE LEARNING EXPERIENCE

RETAIL | FRANKLIN, TN (NASHVILLE MSA)

NEW YORK | CHICAGO | ATLANTA | TAMPA | DENVER | SAN FRANCISCO

BENETLEASE.COM

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OUR STORY

B+E is a modern investment brokerage firm, specializing in net lease real estate and 1031 exchanges. We help clients buy and sell single tenant real estate. Founded by deeply experienced brokers, B+E redefines trading through an intuitive end-to-end transaction platform comprising of user-friendly dashboards and an AI-driven exchange — all leveraging the largest data set in the net lease industry.

Complementing senior talent with exceptional technology, B+E’s proprietary process affords greater speed, unrivaled transaction efficiencies, and stronger asset value. With offices in New York, Chicago, Tampa, Atlanta, Denver, and San Francisco, our brokers trade property for our clients across the US. B+E allows virtually anyone to confidently trade net lease real estate.





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[CLICK HERE FOR AERIAL DRONE FOOTAGE](#)



OFFERING PRICE

\$5,375,000

CAP RATE

6.60%

EXECUTIVE SUMMARY

TENANT NAME	The Learning Experience
ADDRESS	1201 Shadow Green Dr., Franklin, TN
CREDIT RATING	Not Rated
OFFERING PRICE	\$5,375,000
OFFERING CAP	6.60%
NOI	\$355,000
LEASE TYPE	NNN*
RENT INCREASES	12% Every 5 Years
REMAINING LEASE TERM	+/- 15 Years
BUILDING SIZE	+/- 10,000 SF
LAND AC	+/- 2.20 AC
PARKING	+/- 35 Spaces
PROPERTY TYPE	Retail
YEAR BUILT RENOVATED	2020

*LL is responsible for Roof & Structure



Construction Site



Construction Site

HIGHLIGHTS

NEW 2020 CONSTRUCTION | LONG-TERM LEASE

This asset is expected to be completed by 12/15/2020 and features The Learning Experience's most modern facade. Upon delivery, this investment will feature a brand new 15-year NN lease with 12% rental escalations every 5 years, providing investors with long-term income and a built-in inflation hedge.

CORPORATE GUARANTEE BY INDUSTRY-LEADING TENANT | 300+ LOCATIONS

This investment is secured by The Learning Experience, one of the nation's largest and fastest-growing childcare franchises, boasting more than 35 years' experience in the childcare industry with over 300 locations operating or under development. The lease features a stronger corporate guarantee than is present in most TLE leases. The landlord is entitled to \$750,000 in rent coverage for the first 5 years of the lease. In each subsequent year, the coverage amount drops by \$100,000. Ultimately, the landlord receives 12.5 total years of corporate backing.

NASHVILLE MSA | HEALTHCARE INDUSTRY CAPITAL | CORPORATE HUB

This asset is located within the Nashville MSA, one of the largest MSAs in the U.S. with a population of over 1.9 million. Outside of the massive tourism industry bringing in over 16 million visitors annually, Nashville is considered one of the most desirable headquarters and corporate office locations in America. Companies such as Amazon, SmileDirectClub, and Nissan are growing and newly establishing a presence in the area. Additionally, Nashville is the Healthcare Industry Capital of the U.S. with more than 500 health care companies in operation within the MSA and a global impact of over \$92 billion in revenue.

#1 RANKED MSA FOR ECONOMIC STRENGTH

According to POLICOM Corporation, Nashville MSA ranked #1 overall in economic strength. The Nashville MSA area has enjoyed consistent economic growth for a very long time due to its diversified economy and desirability.

HIGH GROWTH MARKET | EXCELLENT DEMOGRAPHICS

The Franklin market consists of a highly affluent and rapidly growing demographic. Franklin is the 15th fastest growing city in the nation and Williamson county is the 12th richest area in the U.S. Within a 5-mile radius of the asset there is a population of 81,449 with an expected growth rate of 2.70% and median income of +/- \$104,244.

SITUATED OFF U.S. 31 | 22,000 VPD

The subject location is located off U.S. 31, a major highway system with +/- 22,000 VPD.

DENSE RETAIL TRADE AREA

This asset is positioned within a dense retail trade area with national retailers including Target, Tractor Supply Co., Kroger, Chick-fil-A, Advance Auto Parts, and Starbucks.

WALKING DISTANCE TO TWO APARTMENT COMPLEXES

This subject property is located within walking distance to two large apartment complexes. Those complexes include Greenhaven Apartments (222 units) and Grove at Shadow Green Apartments (196 units).

PROXIMITY TO DOWNTOWN FRANKLIN

This The Learning Experience site is located just 2 miles from Downtown Franklin. This downtown offers elegant shopping, restaurants, antique shops, a variety of clothing stores, art galleries, professional services, and much more, providing this property with an extensive customer base.

INCOME TAX-FREE STATE

Investors will benefit from the personal income tax-free environment that Tennessee offers. Additionally, the City of Franklin maintains a very low property tax of .4176 cents per \$100 of assessed value compared to the \$4.221 per \$100 of assessed value recently approved in Nashville's urban areas.



Rendering of Subject Site



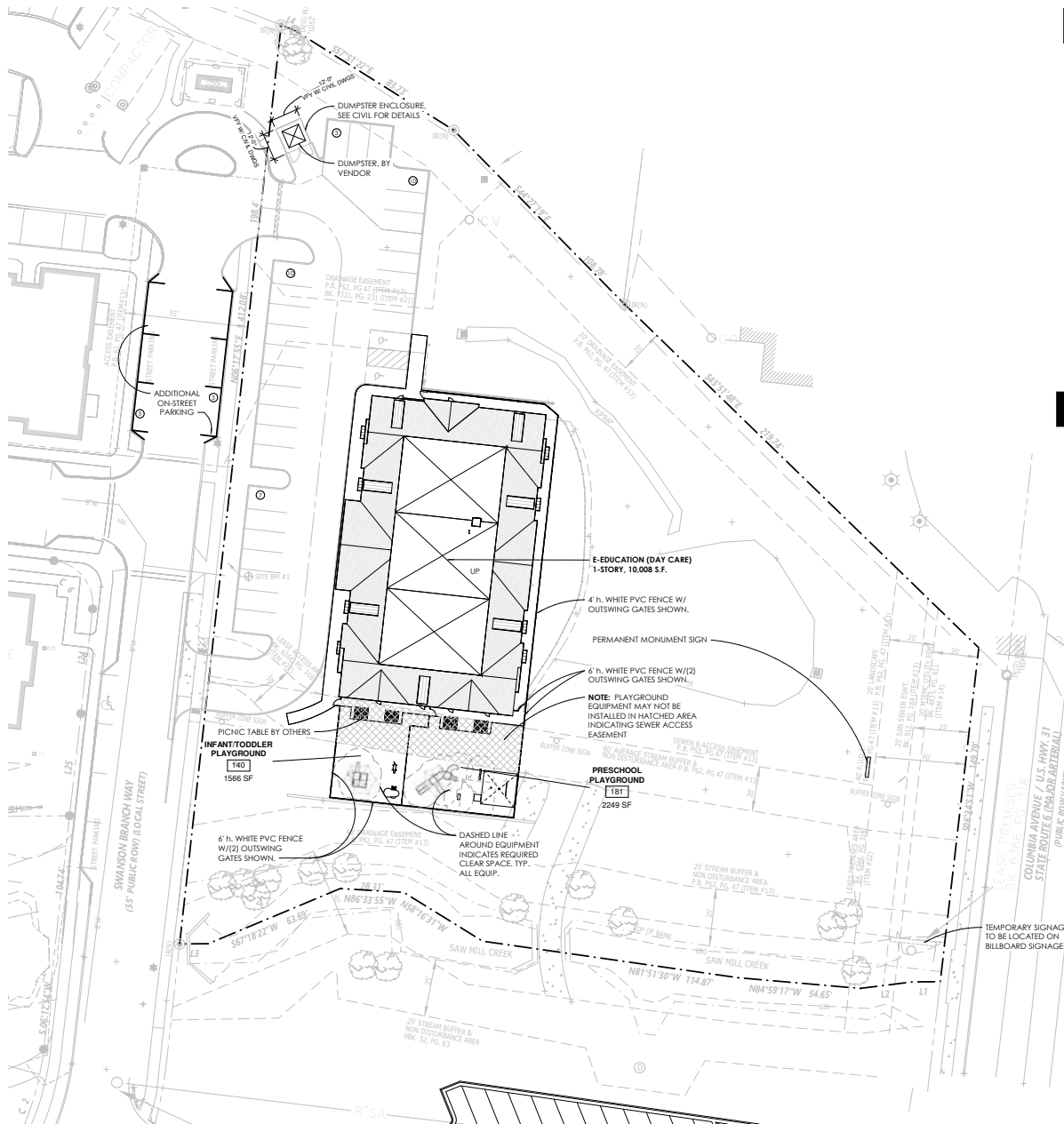
Rendering of Subject Site

THE LEARNING EXPERIENCE

NOI	\$355,000
LEASE COMMENCEMENT	12/15/2020
ORIGINAL LEASE TERM	15 Years
REMAINING LEASE TERM	15 Years
RENT INCREASES	12% Every 5 Years
RENEWAL OPTIONS	2; 5-Year
LEASE TYPE	NNN
LANDLORD RESPONSIBILITIES	Roof and Structure

CORPORATE GUARANTEE

The lease features a stronger corporate guarantee than is present in most TLE leases. The landlord is entitled to \$750,000 in rent coverage for the first 5 years of the lease. In each subsequent year, the coverage amount drops by \$100,000. Ultimately, the landlord receives 12.5 total years of corporate backing.



SITE PLAN NOTES

1. A QUALIFIED SURVEYOR SHALL LOCATE STRUCTURES ONLY. SURVEYOR SHALL FURNISH PAD CERTIFICATION REPORT TO DESIGNER PRIOR TO PLACING OF FOUNDATION.
2. PROPERTY LINE DIMENSIONS ARE PREPARED WITH INFORMATION FURNISHED BY THE OWNER AND SHALL NOT BE CONSTRUED TO BE A SURVEY OF THE PROPERTY. FINAL STRUCTURE PLACEMENTS IN RELATION TO THE PROPERTY LINES SHALL BE DESIGNED ON THE CIVIL DRAWINGS AND SHALL CONFORM TO ALL LOCAL ZONING AND BUILDING CODES, AMENDMENTS AND/OR APPROVED VARIANCES. BUILDER SHALL LOCATE ALL STRUCTURES AND CERTIFY COMPLIANCE WITH SETBACKS PRIOR TO ANY WORK.
3. REFERENCE CIVIL/LANDSCAPE PLANS FOR GRADING, ON SITE CONSTRUCTION, OFF SITE CONSTRUCTION THAT MAY REQUIRE A SEPARATE BUILDING PERMIT.
4. ALL SIGNAGE AND MONUMENT SIGNS NOT SHALL REQUIRE A SEPARATE PERMIT.
5. SIDEWALKS, DRIVEWAYS, AND OTHER FLAT WORK SHALL BE CONSTRUCTED IN ACCORDANCE WITH THE SOILS REPORT.

SITE DATA:

PARKING OFF-STREET	30
PARKING ON-STREET	6
TOTAL PARKING PROVIDED:	36
PRESCHOOL / PRE-K PLAYGROUND:	2,249 S.F.
INFANT / TODDLER PLAYGROUND:	1,566 S.F.
TOTAL PLAYGROUND AREA:	3,815 S.F.

PER STATE OF TENNESSEE DEPARTMENT OF HUMAN SERVICES LICENSURE RULES FOR CHILD CARE CENTERS, OUTDOOR PLAY AREA MUST ALLOW 50 S.F./CHILD USING THE PLAYGROUND AT ANY GIVEN TIME.

3,815 S.F. / 50 S.F. PER CHILD = 76 CHILDREN ON THE PLAYGROUND AT A TIME.

906 STUDIO ARCHITECTS

143 Fifth Avenue South
Franklin, TN 37064
615.988.9065
906studio.com



THE LEARNING EXPERIENCE ACADEMY OF EARLY EDUCATION

The Learning
Experience - Franklin

WARHORSE VENTURE
PARTNERS

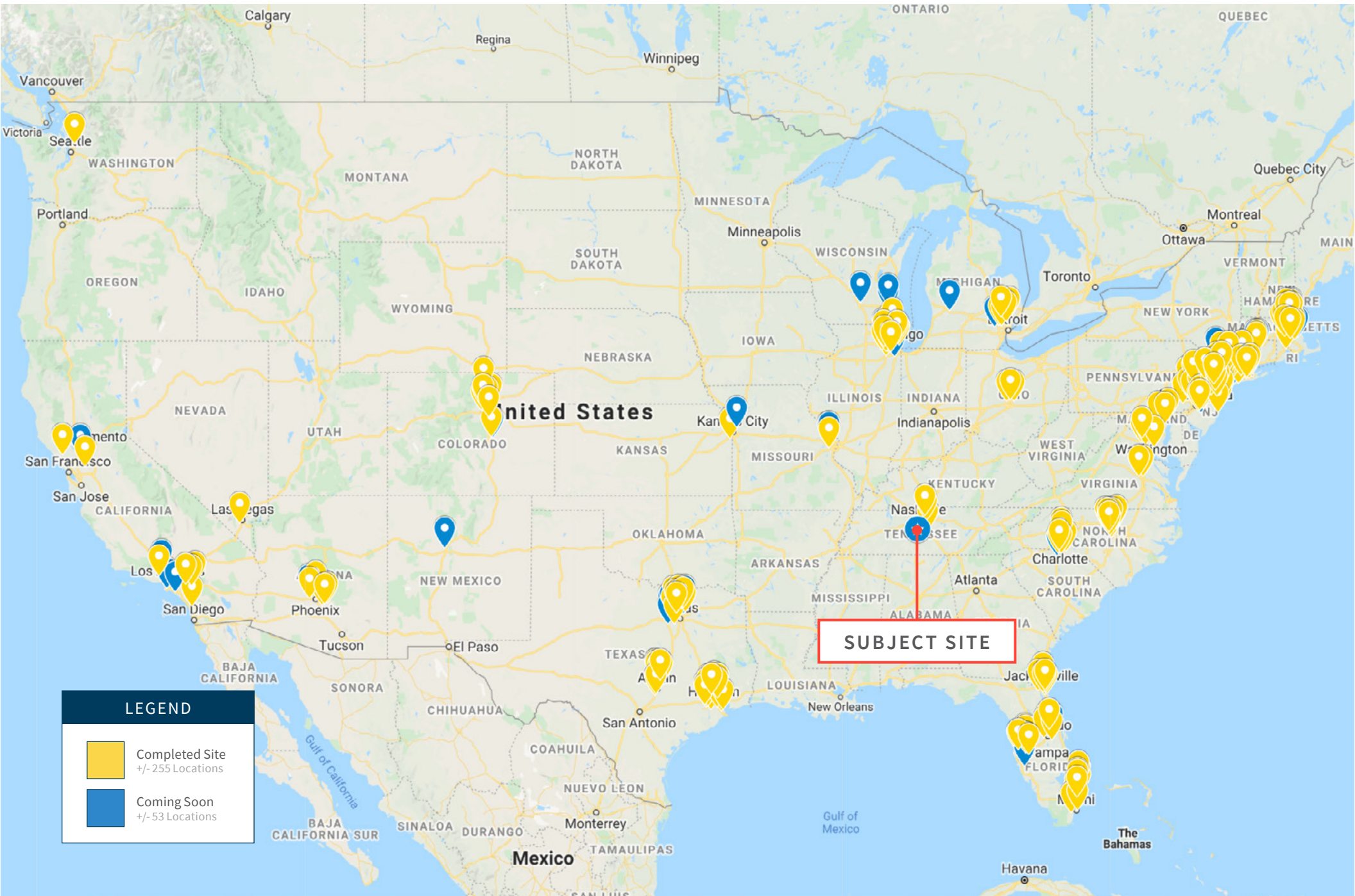
1201 ISLEWORTH DRIVE
FRANKLIN, TN





THE LEARNING EXPERIENCE (TLE) Since 1980, TLE has positively impacted the lives of children by developing and implementing ground-breaking care and early childhood education programs throughout the country. From the start, their approach was built on three key educational and care principles: cognitive, physical, and social—or as the founders say, “learn, play, and grow!” TLE’s strategy is simple: one block at a time in concentrated markets. This proven model ensures that TLE will continue to grow while maintaining low corporate G&A and enabling the company to build top-line management directly at the center level. TLE is a proponent of what they call center clustering. This growth model will permit the building of brand recognition by concentrating marketing dollars directly within each core market—all while allowing centers to leverage support staff and marketing costs. This helps increase margins without the loss of quality. TLE pursues growth in existing and new markets by establishing both franchise and corporate-owned sites in each major metro market. TLE is currently on a trajectory to open 75-100 centers per year. TLE has an estimated annual revenue of \$21.9M and 796 employees.

HEADQUARTERS	Deerfield Beach, FL
FOUNDED	1980
OWNERSHIP	Private
WEBSITE	www.thelearningexperience.com
LOCATIONS	+/- 308
EMPLOYEE COUNT	+/- 796



NASHVILLE, TN is the most populous city in the state of Tennessee and the 36th largest metropolitan area in the country with a population just under two million. Nashville is a center for music, healthcare, publishing, banking, and transportation. It is also home to well-known universities such as Tennessee State, Vanderbilt, and Belmont. Nicknamed Music City USA, Nashville draws tourists from all over to visit the Country Music Hall of Fame and to experience the vibrant live music scene downtown. Also referred to as the “home of country music”, the city has become a major recording and production center for both established and up-and-coming artists, currently ranking as the second-largest music production center in the country. As of 2017, Nashville has the third-fastest growing population in the country due to the high quality of life and job growth in the area. Outside of music and entertainment, there are several Fortune 500 companies with offices in Nashville including: Bridgestone, Amazon, Ernst & Young, Community Health Systems, Dell, Dollar General, AllianceBernstein, Nissan North America, Philips, Tractor Supply Company, and UBS.



NASHVILLE (MSA) IS COMPRISED OF 14 COUNTIES: Cannon, Cheatham, Davidson, Dickson, Hickman, Macon, Maury, Robertson, Rutherford, Smith, Sumner, Trousdale, Williamson, and Wilson.

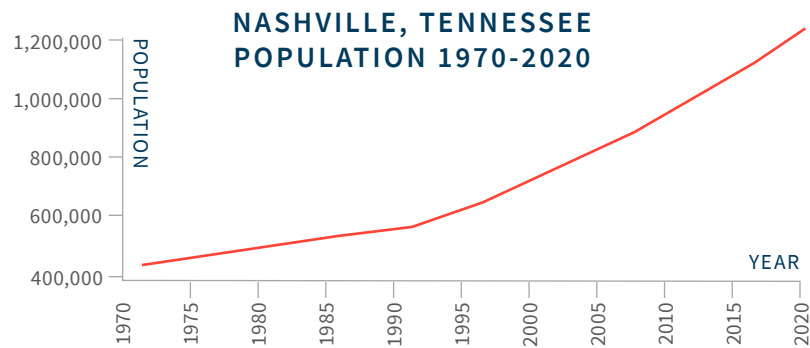
Nashville/Davidson County has a metropolitan government based on a 1963 plan that has become a national model. The county is largely urbanized with extensive residential areas, and population growth continues to increase due to transportation advantages, labor supply, and development opportunities.

SOURCE: www.visitmusiccity.com

TOP 10 ECONOMIC STRENGTH RANKINGS - MSA

	2020	2019
Nashville-Davidson-Murfreesboro-Franklin, TN (MSA)	1	1
Seattle-Tacoma-Bellevue, WA (MSA)	2	2
Austin-Round Rock, TX (MSA)	3	3
San Jose-Sunnyvale-Santa Clara, CA (MSA)	4	4
Salt Lake City, UT (MSA)	5	6
Portland-Vancouver-Hillsboro, OR-WA (MSA)	6	11
Napa, CA (MSA)	7	5
San Diego-Carlsbad, CA (MSA)	8	7
Sioux Falls, SD (MSA)	9	17
Madison, WI (MSA)	10	12

SOURCE: Policom Corporation



- Nashville’s 2020 growth rate is 0.31% annually and its population has increased by 11.97% since the most recent Census, which recorded a population of 601,222 in 2010. Spanning over 497 miles, Nashville has a population density of 1,416 people per square-mile.
- Nashville is enjoying healthy growth due to its music industry, tourists, and new residents primarily comprised of immigrants and young people. A Gallup poll in 2013 ranked Nashville as one of the top 5 regions for job growth in the country.
- Nashville’s metropolitan area is expected to reach 2 million by the next Census in 2020, placing it in 10th place for most considerable urban growth.

SOURCE: worldpopulationreview.com

NASHVILLE METRO AREA POPULATION BY YEAR

YEAR	TOTAL POPULATION	GROWTH	ANNUAL GROWTH RATE
2020	1,991,720	30,380	1.53%
2019	1,961,340	30,380	1.55%
2018	1,930,960	30,380	1.57%
2017	1,900,580	33,710	1.77%
2016	1,866,870	37,520	2.01%
2015	1,829,350	36,420	1.99%
2014	1,792,930	33,950	1.89%
2013	1,758,980	32,060	1.82%

SOURCE: worldpopulationreview.com



NASHVILLE - THE HEALTHCARE INDUSTRY CAPITAL

- The Nashville health care industry contributes an overall economic benefit of \$46.7 billion and more than 270,000 jobs to the local economy annually.
- Globally, Nashville’s health care industry generates more than \$92 billion in revenue and more than 570,000 jobs.
- More than 500 health care companies have operations in Nashville and work on a multistate, national or international basis.
- 16 publicly traded health care companies are headquartered in Nashville.

SOURCE: healthcarecouncil.com

NASHVILLE CORPORATE OVERVIEW

The Nashville region has established itself as one of the most desirable headquarters and corporate office locations in America. The Nashville region is home to 13 Fortune 1000 companies including 7 Fortune 500 headquarters (Forbes 2018).

Corporate headquarters in the region range from sectors including:



- RETAIL: Amazon, Dollar General, Tractor Supply Company, Kirkland’s, Genesco, Cracker Barrel Old Country Store Inc.
- HEALTH CARE: HCA, Community Health Systems, LifePoint
- MANUFACTURING: Nissan, Bridgestone, Hankook Tire
- FINANCIAL SERVICES: Alliance Bernstein
- TECHNOLOGY COMPANIES: Lyft, Eventbrite, Postmates, SmileDirectClub, Houzz, KeepTruckin’

LOCATION OVERVIEW | FRANKLIN, TN

FRANKLIN, TENNESSEE is a city and the county seat of Williamson County, located about 21 miles south of Nashville. As of 2019, Franklin’s population was +/- 83,907, which makes it the seventh-largest city in Tennessee. According to community impact, Franklin is the 15th fastest growing city the nation that now has a continuing population growth of about 2.59% per year. Franklin benefits from its proximity to Nashville as many commuters from Franklin travel into the city for work and recreation purposes. With a healthy household income of +/- \$100,337, the town was named as the “8th Best Place to Live” and was ranked in the “Top 10 Places to Retire” by Money Magazine. In addition, Business Week Magazine named Franklin one of the “Top 50 Cities to Start a Small Business.” Within the city of Franklin is Cool Springs, which is a business district that has developed within the city since the early 1990s. Since 2009, Cool Springs has been home to multiple Fortune 500 headquarters such as HealthSpring, Tivity Health, Magazines.com, and Atmos Energy. The downtown offers elegant shopping, restaurants, antique shops, a variety of clothing stores, art galleries, professional services, and much more. Williamson has a 95.6% graduation rate and the composite ACT score outpaces the national average by 5 points.

SOURCE: Williamson Herald

- Franklin has seen the job market increase by 2.4% over the last year. Future job growth over the next ten years is predicted to be 53.4%, which is higher than the U.S. average of 33.5%.
- The City of Franklin maintains a very low property tax of .4176 cents per \$100 of assessed value compared to the \$4.221 per \$100 of assessed value recently approved in Nashville’s urban areas.
- The unemployment rate in Franklin is 3.0%, which is lower than the U.S. average of 3.7%.
- According to Fox Business, Williamson County ranked #12 for richest county in the U.S. (2019).
- The economic development department forecasts that more than half of the state’s population increase within the next 20 years is going to happen in the 10 middle Tennessee counties. Williamson County is expected to pass Hamilton County (Chattanooga) as the fourth-largest county in the state by 2040, representing a 153% population increase.

SOURCE: williamsonchamber.com



ONE OF THE FASTEST GROWING CITIES IN THE U.S.

[CLICK TO VIEW ARTICLE](#)



15% POPULATION INCREASE BY 2019

[CLICK TO VIEW ARTICLE](#)

SURROUNDING TENANT MAP





CROTHERS CROSSING WEST

- Currently under construction seven-building development consisting of:
- 332 residential apartment units contained in four buildings
 - A two-story commercial building
 - Two one-story commercial buildings



AUREUM

- Proposed 1.7 million SF project
- 750,000 SF of office space
- 480 residential units
- 700 hotel rooms
- 100,000 SF of retail & restaurant space



BIGBY

- New development featuring:
 - 350,000 SF of commercial office, retail space, & restaurants
 - 330 luxury apartments
 - 15 townhomes
 - 200-room hotel
- Completion Targeted for 2021

RECENTLY CONSTRUCTED/ UNDER CONSTRUCTION SINGLE-FAMILY PUDS

- Crescent Homes: Lockwood Glen +/- 21 Single-Family Homes
- Celebration Homes: Riverbluff +/- 30-Lot Development
- Goodall Homes The Cottages at Waters Edge +/- 58 Single Homes



BERRY FARMS - TOWN CENTER

- 600-acre mixed-use, master-planned community
- Over 3 million square feet of office space
- Over 1.8 million square feet of retail space
- +/- 750 Residential Units
- +/- 400 Upscale Apartments



TRU BY HILTON HOTEL

- The hotel is expected to have 135 rooms.
- The hotel is slated to open in February 2021.

COMMUNITY HOUSING PARTNERSHIP

A 237-unit affordable condominium development on 20.9 acres off of Wood Duck Court

RAMSEY SOLUTIONS

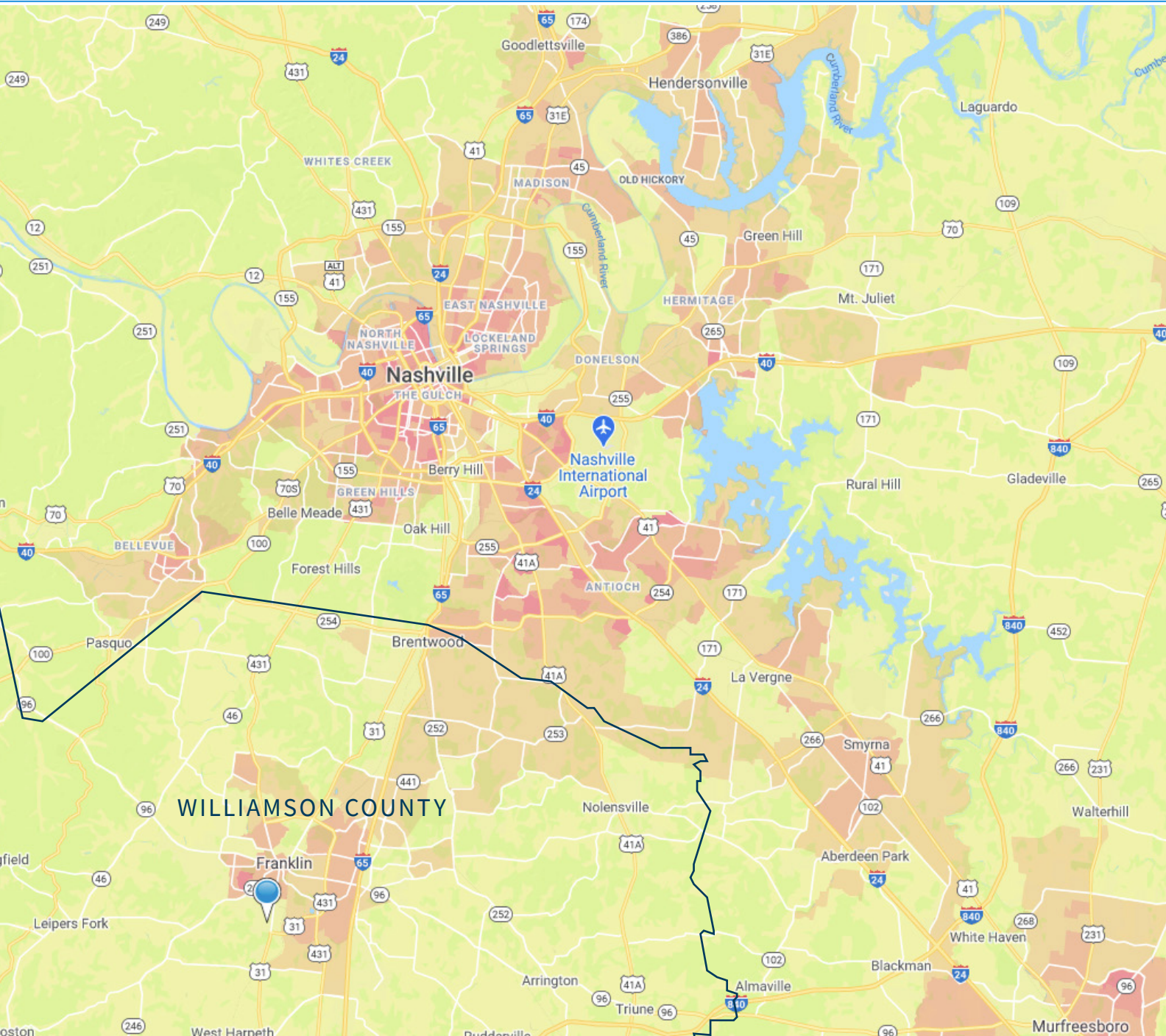
- Franklin-based Ramsey Solutions is adding a new, 192,000-square-foot building to its existing headquarters.
- The company is expected to create 600 jobs.
- Completion is slated for May 2021

LEGEND

TRANSPORTATION LINE	SCHOOL/UNIVERSITIES
RAIL TRANSPORT	HOSPITAL/MEDICAL
NEIGHBORHOOD	POINT OF INTEREST
UNDER DEVELOPMENT	

NASHVILLE ~18.4MI

POPULATION	
2 MILES	19,266
5 MILES	81,449
10 MILES	183,032



HIGH GROWTH COUNTY

The Economic Development Department of Williamson county forecasts that more than half of the states population increase within the next 20 years is going to happen in the 10 Middle Tennessee counties. Williamson is expected to pass Hamilton County (Chattanooga) as the fourth largest county in the state by 2040. This represents a 153% population increase. According to data collected by Penske though one-way consumer truck rental reservations made via the company’s website, Nashville is ranked the #9 top moving destination for 2019.

Population Density

By Blockgroups

- 7,500 or more
- 5,000 to 7,500
- 2,500 to 5,000
- 1,000 to 2,500
- Less than 1,000

POPULATION

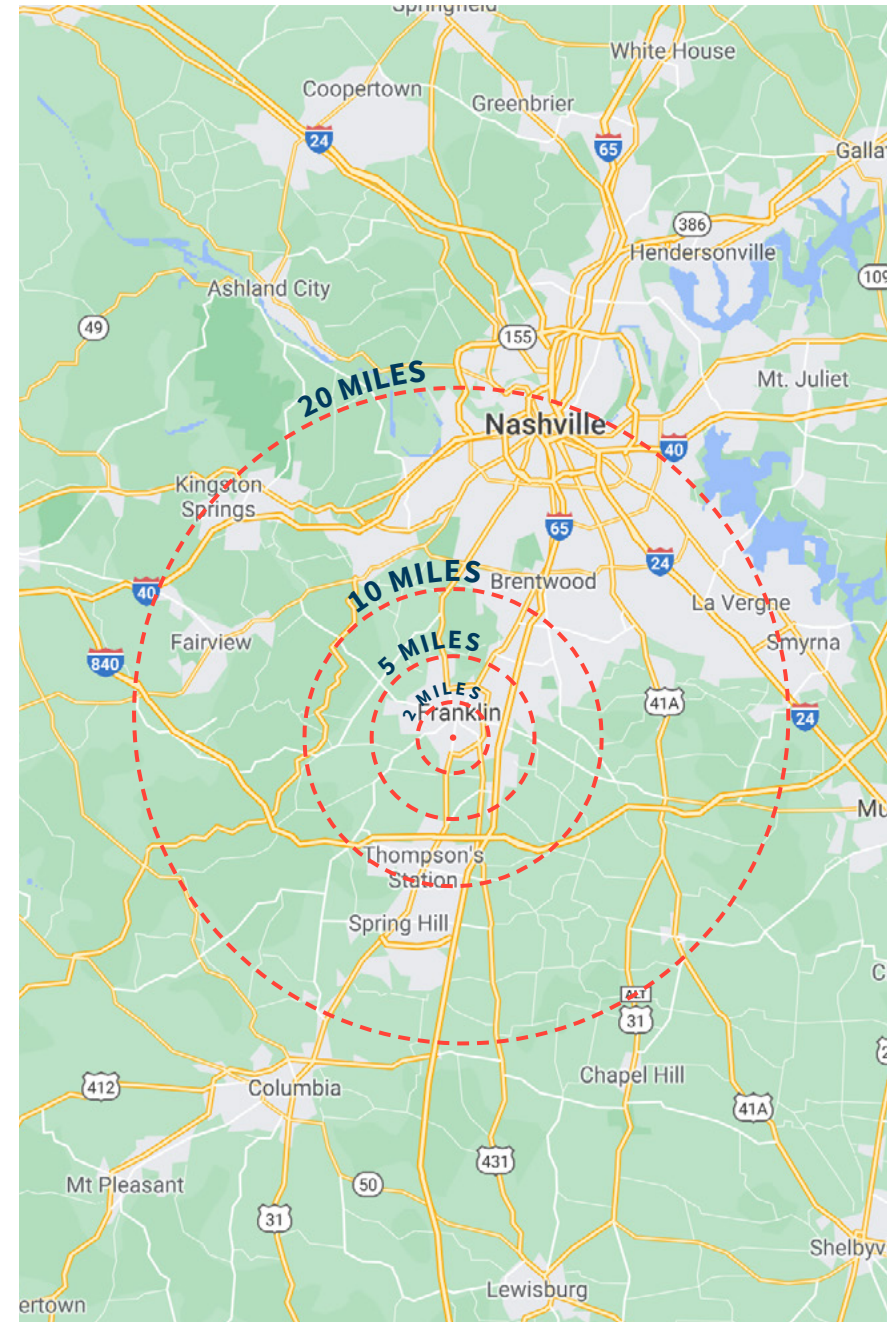
	2 MILES	5 MILES	10 MILES	20 MILES
2020 TOTAL POPULATION	19,266	81,449	183,032	782,869
2025 POPULATION	22,101	92,301	207,290	836,088
POP GROWTH 2020-2025	2.90%	2.70%	2.70%	1.40%
AVERAGE AGE	38.30	38.90	39.00	36.00

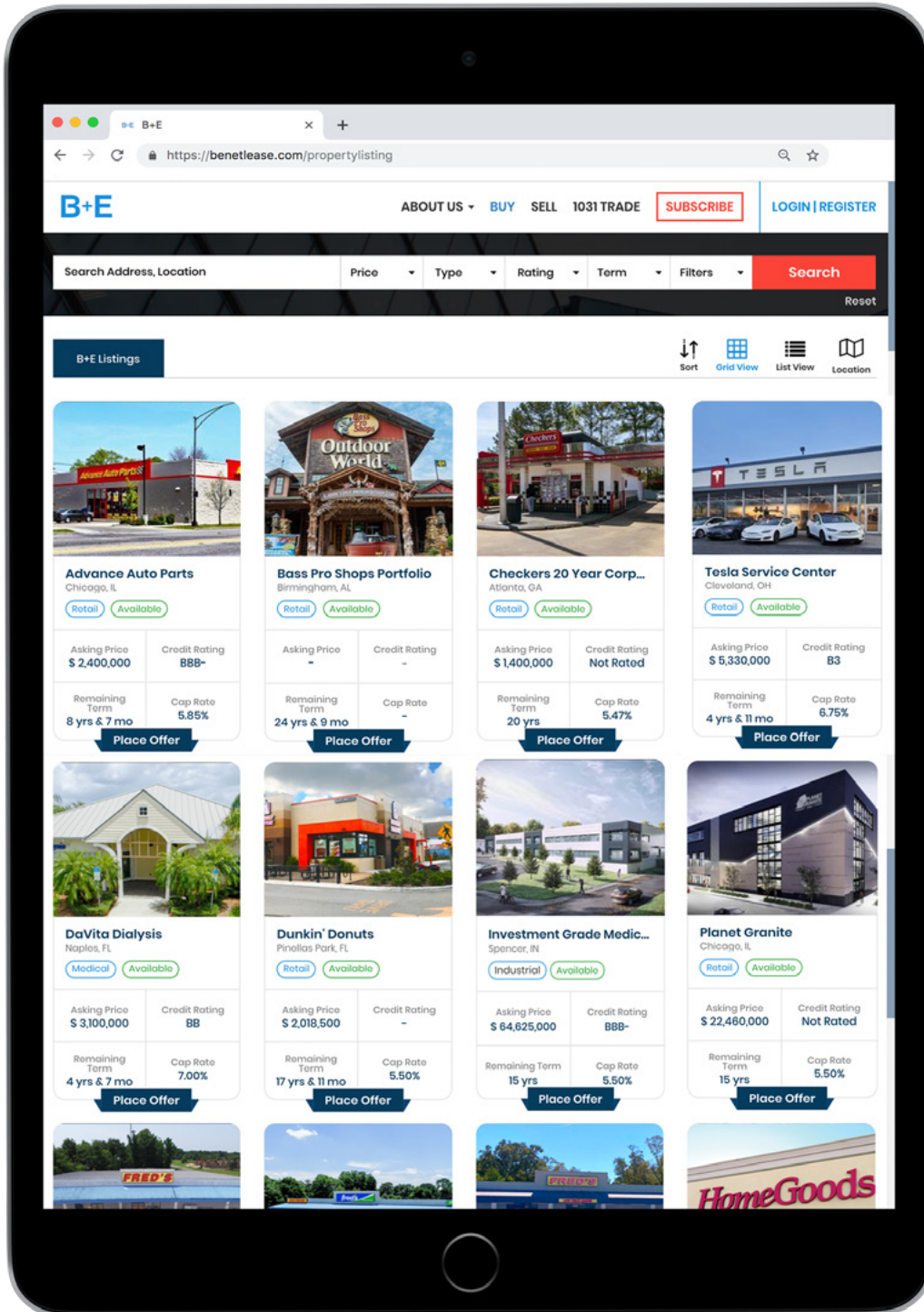
HOUSEHOLDS

	2 MILES	5 MILES	10 MILES	20 MILES
2020 TOTAL HH	7,011	29,663	64,845	318,600
HH GROWTH 2020-2025	7,784	33,356	73,141	338,240
MEDIAN HH INCOME	\$89,288	\$104,244	\$112,660	\$105,966
AVG HOUSEHOLD SIZE	2.70	2.60	2.80	2.40
2020 AVG HH VEHICLES	2.00	2.00	2.00	2.00

HOUSING

	2 MILES	5 MILES	10 MILES	20 MILES
MEDIAN HOME VALUE	\$420,466	\$437,753	\$456,726	\$381,491
MEDIAN YEAR BUILT	1990	1995	1997	1991





B+E

HOW B+E WORKS

BRINGING THE NATIONAL MARKET TO TIME-SENSITIVE BUYERS.

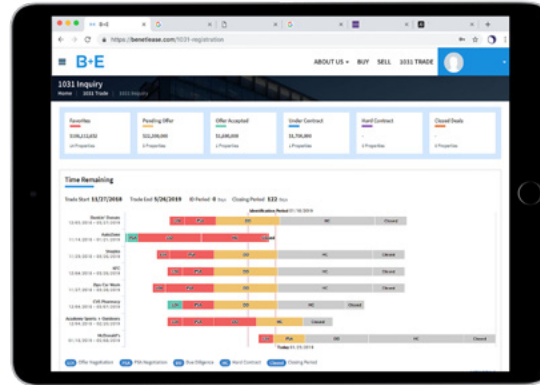
B+E’s brokers use new technologies like artificial intelligence to track all active net lease listings on the U.S. market in real-time. Currently, there are roughly 3,000 to 4,000 NNN listings on the market. The B+E platform enables buyers to review the entire net lease market in real-time and compare properties, deal terms, and overall value of a trade. B+E’s seasoned brokers help high net-worth individuals, families, and institutions to build portfolios that satisfy their acquisition criteria and long-term investment objectives.

“This is the first brokerage platform designed to help buyers sweep the national NNN market and match properties to their specific criteria,” said B+E’s CEO Camille Renshaw. “Using collaborative dashboards and AI-driven tools, a seasoned broker personally assists every buyer from search to close.”

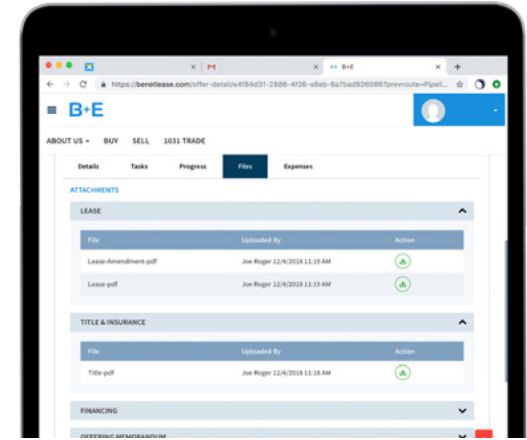




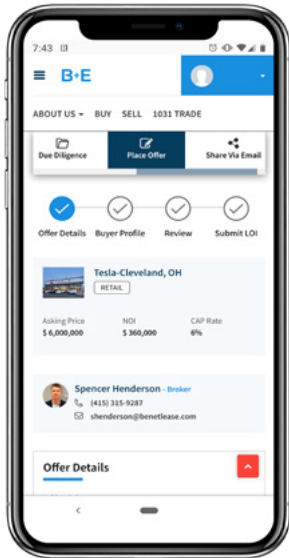
Only Platform Customized to Buy and Sell NNN Properties



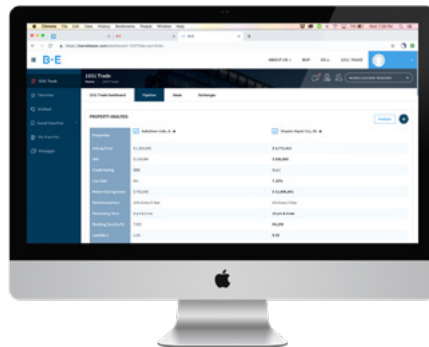
Track Your Transactions End - To - End



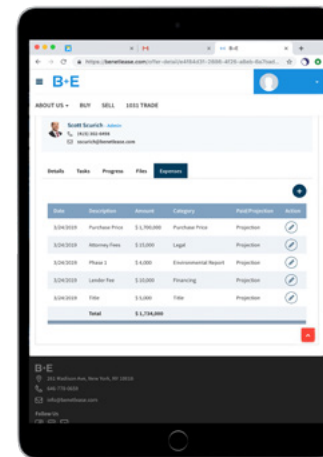
Store All Documents in One Place



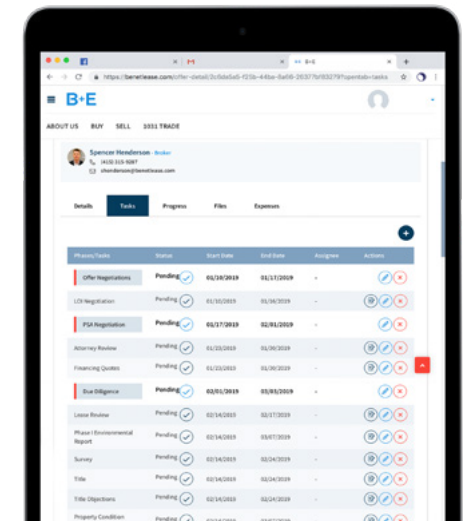
Place Offers Instantly



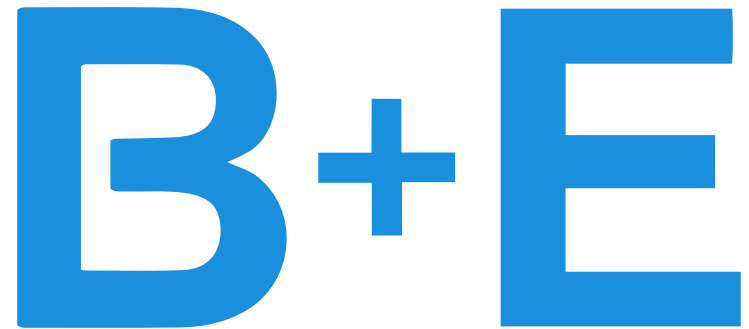
Analyze Properties



Calculate Expenses



Manage Tasks For Your Team



TRADE NET LEASE WITH CONFIDENCE

New York

261 Madison Ave., 9th Floor
New York, NY 10016

Chicago

980 North Michigan Ave.
Chicago, IL 60611

Atlanta

1175 Peachtree St. NE
Atlanta, GA 30361

Tampa

2303 North Florida Ave.
Tampa, FL 33602

Denver

1200 17th Street
Denver, CO 80202

San Francisco

303 Sacramento St., 4th Floor
San Francisco, CA 94111

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