



10011 West Park Preserve Blvd | Tampa, FL

**Offered For Sale**

**\$6,672,000**

**6.50% CAP**



**CONFIDENTIAL OFFERING MEMORANDUM**





# Investment Highlights

- Rare 20 Year Absolute Net Lease with Amazing Explorers Academy, one of the fastest growing early childhood education centers in the nation
- Corporate guarantee as well as personal guarantees from 4 experienced franchisees including the founders and franchisors (combined net worth of \$50+ million, ownership in all Amazing Explorer locations, Wharton business graduates)
- Amazing Explorers Academy currently operates 27 locations in 4 states and has 25+ locations in development
- High-profile, state of the art facility with full access and excellent visibility to 41,000 cars per day along Linebaugh Avenue
- Super-regional location immediately off of Veterans Expressway (63,000 cars per day) in affluent Tampa suburb (\$90,000 AHHI)

# Asset Snapshot

Lease Summary	
LOCATION	10011 West Park Preserve Blvd, Tampa, FL 33625
TENANT/GUARANTOR	Amazing Explorers Academy / Corporate & Personal Guarantees
ASKING PRICE	\$6,672,000
CAP RATE	6.50%
AVG RETURN OVER INITIAL TERM	<b>7.54%</b>
ANNUAL RENT	\$433,676
RENT INCREASES	10% every 5 years
REMAINING LEASE TERM	18.7 Years
RENT COMMENCEMENT	June 26, 2023
LEASE EXPIRATION	June 30, 2043
RENEWAL OPTIONS	3 x 5 years
YEAR BUILT	2023
BUILDING SF	12,100 SF + 6,500 SF playground
PARCEL SIZE	1.72 Acres
LEASE TYPE	Absolute Net
LANDLORD OBLIGATIONS	None

Rent Schedule		
LEASE YEARS	RENT	RETURN
YEARS 1 - 5	\$433,676	6.50%
YEARS 6 - 10	\$477,044	7.15%
YEARS 11 - 15	\$524,748	7.86%
YEARS 16 - 20	\$577,223	8.65%
3 X 5 Year Renewal Options	10% increases in each option	



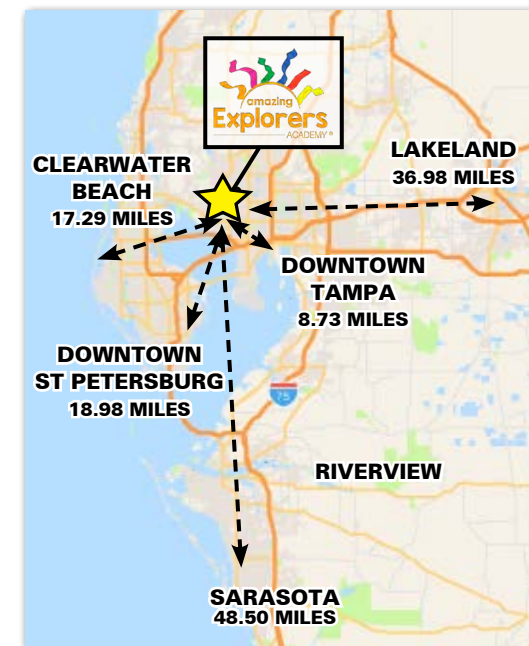
**109,555**  
People within a 3-mile radius



**\$99,041**  
Average Household Income within a 3-mile radius



**103,800**  
ADT at the intersection of Linebaugh Ave & Veterans Expressway



# Investment Highlights



Rare 20 Year Absolute Net Lease provides passive ownership and stable cash flow



10% rent increases every 5 years provide hedge against inflation and a 7.54% average return over the initial lease term



Corporate guarantee as well as personal guarantees from 4 experienced franchisees including the founders and franchisors (combined net worth of \$50+ million, ownership in all Amazing Explorer locations, Wharton business graduates)



Fee simple ownership allows for depreciation of the building boosting after tax returns



Amazing Explorers Academy currently operates 27 schools in Florida, Texas, North Carolina and New York and has 25+ locations in development



E-commerce, recession and Covid-19 resistant business model, preschools deemed essential during pandemic in Florida



Super-regional location immediately off of Veterans Expressway (63,000 cars per day) in affluent Tampa suburb (\$99,041 AHHI)



Early childhood education is a \$58 billion industry with annual enrollment projected to grow by 4% due to the increasing percentage of dual-income families



Florida has no state income tax and in 2022 ranked as the fastest growing state in the US with nearly 10,000 people moving to the Sunshine State every week



Last year Tampa ranked as the 11th fastest growing major City in America





**Henderson Hammock  
Charter School**  
1,180 Students

**Avesa  
Townhomes**

Westpark Preserve Blvd

40,500 ADT  
W Linebaugh Ave







Veterans Expy

63,300 ADT



589

Veterans Expressway Off-Ramp

Westpark Preserve Blvd

W Linebaugh Ave  
40,500 ADT



Avesa  
Townhomes





**Safelite**  
AutoGlass

Downtown Tampa 8.5 MILES

**WellCare**  
Health Plans  
**71 Acre Headquarters**  
**380,000 SF**  
+/- 4,500 EMPLOYEES

**BASSIN CENTER**  
FOR PLASTIC SURGERY

**589**

**Veterans Expy**  
**63,300 ADT**

**Avesa**  
Townhomes

**W Linebaugh Ave**  
**40,500 ADT**

**Westpark Preserve Blvd**





# Site Plan





# Property Photos





# Location Aerial

CITRUS PARK

TOWN N' COUNTRY

Sheldon Rd 30,500 ADT

589

Hanley Rd 13,000 ADT

40,500 ADT

W Linebaugh Ave

63,300 ADT

Henderson Rd

Veterans Expy

Anderson Rd



Henderson Hammock Charter School  
1,180 Students



WellCare Health Plans  
71 ACRE HEADQUARTERS  
380,000 SF  
+/- 4,500 EMPLOYEES



W Waters Ave

38,000 ADT





# Market Aerial





# Tampa Market Overview

## Metro Area

Located along the West Coast of Florida, Tampa and is the capital city and seat of Hillsborough County, the fourth-most populous County in Florida. Tampa is part of the Tampa-St. Petersburg-Clearwater MSA (Tampa Bay Area) which is the second largest MSA in Florida and fourth largest MSA in the Southeast with 3.2 million residents. The Tampa Bay Area saw a net migration of 47,000 people in 2020 which ranked #4 in the US ahead of Charlotte and Austin. Tampa Bay offers a mix of urban central business districts, master-planned suburban communities and a range of recreational activities including white sand beaches, inshore and offshore salt-water fishing, excellent dining and shopping venues, professional sports franchises, and theme parks. Tampa is also home to the 4th largest University in the State of Florida, the University of South Florida as well as one of the state's top private Universities, the University of Tampa.

## Economy

The Tampa Bay Area is known as the gateway to Florida's High-Tech Corridor, and 1 out of every 4 of the State's business and information services firms are located in the Tampa area. In addition to being a hub for IT services, the Tampa Bay Area is home to a diverse mix of industries including finance, insurance, tourism, education services, healthcare, defense, and air transportation. The Tampa Bay Area is home to 20 corporate headquarters and 7 Fortune 500 companies. Tampa is home to the Port of Tampa which is the largest seaport in Florida (tonnage and land area) and is also one of Countries most popular departure ports for Western Caribbean Cruises. The highly rated Tampa International Airport serves more than 25 million passengers annually and in 2022 won approval for a new 16 gate expansion which is scheduled to break ground in 2024. Fiscal 2022 was a record year Tampa's tourism sector. Hillsborough County alone collected a record \$963 million in hotel room taxes which puts the visitor spending impact at more than \$8 billion according to Visit Tampa Bay. The Tampa Bay Area is also home to 3 major league sports franchises, the 2021 Super Bowl Champion Tampa Bay Buccaneers, The Tampa Bay Rays and the 2020, and 2021 Stanley Cup Champion Tampa Bay Lightning.



# Tenant Overview

## AMAZING EXPLORERS ACADEMY

Amazing Explorers takes a 21st Century approach to early childhood education and offers daycare, preschool, and summer camps for infants all the way up to age 12. Amazing Explorers opened their first location in Lake Nona (Orlando) Florida in 2017 and have grown the company to 27 schools in 4 states (17 in Florida) with a master development agreement for 150 locations and 25+ locations currently in development. Amazing Explorers schools are inspired by world renowned educational approaches, such as Reggio Emilia, Project Based Learning and STEAM – Science, Technology, Engineering Arts and Mathematics. Amazing Explorers has partnerships with leaders in early education including the Orlando Science Center to develop personalized science exhibits, The Gryphon House publishing company to develop STEAM learning materials, and Kaplan Early Learning to develop STEAM toys.

Amazing Explorers was founded by Fabrizio and Marcello Spinelli. Fabrizio was formerly CEO of one of the top research groups in Latin America that specialized in helping Fortune 500 companies and advertising agencies understand the unconscious motivations of consumers, customers, and employees. Marcello has over 15 years' experience working for investment banks and helped start operations for Bradesco in New York, one of Latin America's largest banks. Fabrizio and Marcello both hold degrees from the University of Pennsylvania's Wharton Business School.

Read more about AEA here:

<https://spacecoastliving.com/amazing-explorers-academy-innovation-in-early-childhood-education/>

<https://www.orangeobserver.com/news/2020/feb/05/full-steam-ahead-amazing-explorers-academy-to-open-in-west-orange/>

### Quick Facts

FOUNDED	2015
PARENT COMPANY	Synkro Management
LOCATIONS	27
WEBSITE	aexplorers.com

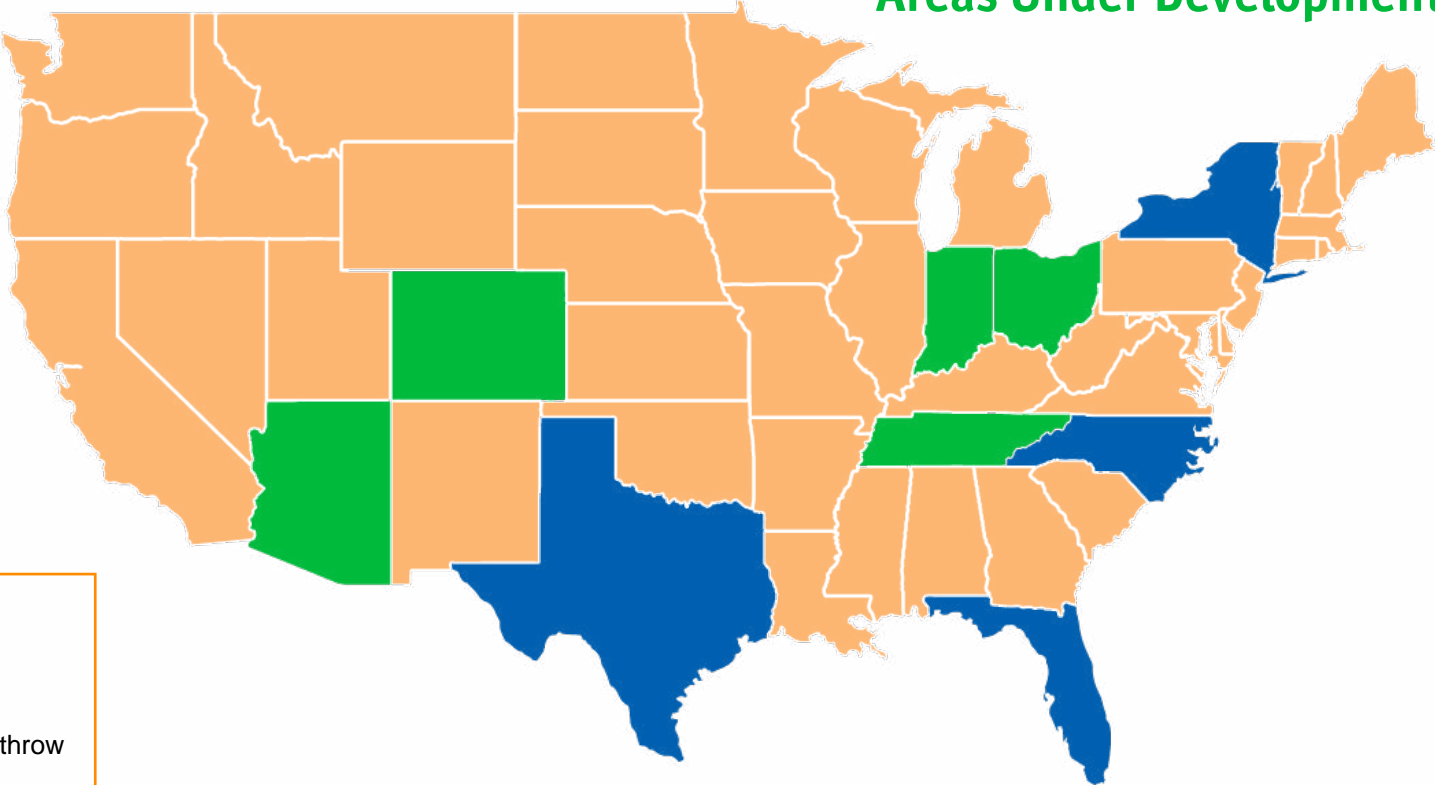






# 25+ New Locations Opening Soon in Florida and Texas

Existing locations  
Areas Under Development



### Florida

- Amazing Explorers Asturia
- Amazing Explorers Citrus Park
- Amazing Explorers Hamlin
- Amazing Explorers Lake Mary Heathrow
- Amazing Explorers Lake Nona
- Amazing Explorers Mariposa
- Amazing Explorers Ponte Vedra
- Amazing Explorers Rivertown
- Amazing Explorers Silverleaf
- Amazing Explorers Trinity
- Amazing Explorers Viera
- Amazing Explorers Vista Lakes
- Amazing Explorers Waterford Lakes
- Amazing Explorers Wesley Chapel
- Amazing Explorers Westchase
- Amazing Explorers Windermere Ocoee
- Amazing Explorers Winter Springs

### New York

- Amazing Explorers Williamsburg

### North Carolina

- Amazing Explorers Chatham Park

### Texas

- Amazing Explorers Georgetown
- Amazing Explorers Goodnight Ranch
- Amazing Explorers Hutto
- Amazing Explorers Pflugerville
- Amazing Explorers Prosper
- Amazing Explorers Elyson
- Amazing Explorers Stonebridge
- Amazing Explorers The Woodlands



# Demographics

Radius	1 Mile	3 Mile	5 Mile
<b>POPULATION</b>			
2027 Projection	12,098	111,565	257,237
2022 Estimate	11,846	109,555	252,517
2010 Census	10,447	99,869	230,702
Growth 2022 - 2027	0.42%	0.36%	0.37%
<b>2022 POPULATION BY HISPANIC ORIGIN</b>	<b>706</b>	<b>5,085</b>	<b>9,715</b>
<b>2022 POPULATION</b>			
White	4,508 38.1%	46,910 42.8%	120,276 47.6%
Black	972 8.2%	8,328 7.6%	18,920 7.5%
Am Indian & Alaskan	29 0.2%	339 0.3%	907 0.4%
Asian	894 7.6%	6,220 5.7%	14,732 5.8%
Hawaiian & Pacific Islander	0 0.0%	65 0.1%	143 0.1%
Other	1,666 14.1%	14,650 13.4%	29,102 11.5%
U.S Armed Forces	58 0.9%	592 1.0%	1,922 1.3%
<b>HOUSEHOLDS</b>			
2027 Projection	4,526	42,619	102,196
2022 Estimate	4,430	41,867	100,368
2010 Census	3,802	37,974	90,931
Growth 2022 - 2027	0.43%	0.36%	0.36%
Owner Occupied	3,060 69.1%	26,116 62.4%	59,838 59.6%
Renter Occupied	1,370 30.9%	15,751 37.6%	40,530 40.4%
<b>2022 HOUSEHOLD BY HOUSEHOLD INCOME</b>			
Income: <\$15,000	279 6.3%	3,064 7.3%	6,512 6.5%
Income: \$15,000 - \$24,999	387 8.7%	3,244 7.8%	6,305 6.3%
Income: \$25,000 - \$34,999	305 6.9%	3,525 8.4%	7,825 7.8%
Income: \$35,000 - \$49,999	630 14.2%	5,290 12.6%	12,582 12.5%
Income: \$50,000 - \$74,999	1,026 23.2%	8,909 21.3%	20,372 20.3%
Income: \$75,000 - \$99,999	790 17.8%	6,270 15.0%	13,532 13.5%
Income: \$100,000 - \$149,999	673 15.2%	6,538 15.6%	17,281 17.2%
Income: \$150,000 - \$199,999	183 4.1%	2,199 5.3%	6,310 6.3%
Income: \$200,000+	156 3.5%	2,829 6.8%	9,648 9.6%
<b>2022 AVG HOUSEHOLD INCOME</b>	<b>\$80,062</b>	<b>\$90,029</b>	<b>\$101,493</b>
<b>2022 MED HOUSEHOLD INCOME</b>	<b>\$62,305</b>	<b>\$63,892</b>	<b>\$69,305</b>







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Exclusively Offered By



### **Primary Deal Contacts**

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