



OFFERING MEMORANDUM  
**HARBOR VIEW LEARNING CENTER**

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3245 Executive Drive | Clearwater, FL 33762

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# Investment Highlights

## *Executive Summary*

Current Real Estate Advisors is pleased to present the opportunity to acquire Harbor View Creative Learning Center (the "Property"), a ±6,300 SF freestanding building located on a 26,763 SF (0.61 Acre) parcel in Clearwater, FL. The site is leased to an early childhood academic operator – Once Upon a Childcare – on an Absolute NNN Lease with 9 years remaining. The Lease calls for annual increases of 3% as well as 2, 5-Year options.

The property was constructed as a build-to-suit to serve as a childcare facility. It was then extensively renovated in 2022, when Once Upon a Childcare took the space, to specifically serve the needs of the operator as they continue their expansion throughout Florida.

Located across the street from Raymond James' Global HQ, the Property is strategically located within a dense residential and professional community in the Tampa-St. Petersburg-Clearwater MSA – one of the fastest growing MSAs in the country. Its centralized location is ideal for an early childhood care operation. The MSA is ranked #5 for Best Place for Young Families in Florida. Further, Clearwater has experienced an average of 11.3% population growth over the past 5 years.

Harbor View Creative Learning Center is a perfect fit for an investor looking for a steady, stable income stream with no Landlord responsibilities and solid underlying real estate fundamentals.

## *Opportunity Highlights*

### **Desirable Location Dynamics**

- Located right off I-275, blocks from the St. Pete-Clearwater International Airport, at the intersection of Ulmerton Road (58,000+ VPD) and Roosevelt Blvd N (51,500+ VPD), providing seamless connection to downtown Clearwater, Tampa and St. Petersburg

### **True Passive Income**

- Long-term Absolute NNN Lease (No Landlord Responsibilities) with a proven operator, who is based in the immediate area and operates this as their flagship location

### **Established Submarket**

- Immediately surrounded by a thriving residential community, professional office hub for major corporations, and a prospering retail corridor with national and regional businesses

### **Strong Operational Metrics**

- This location is in high demand, operating at full enrollment with a waitlist for entry, providing proof of concept and strong demand within the area

# Offering Summary

## Property Summary

Property Address:	3245 Executive Drive Clearwater, FL 33762
Price:	\$3,850,000
Cap Rate:	6.42%
Building Size:	±6,300 SF
Lot Size:	0.61 Acres
Year Built/Renov.:	1988/2022
Parcel No.:	02-30-16-00000-330-0200
Ownership Type:	Fee Simple

## Lease Abstract

Tenant:	Once Upon A Childcare, LLC
Lease Commencement:	September 1, 2022
Lease Expiration:	August 31, 2033
Term Remaining:	9 Years
Annual Rent:	\$247,296
Rent Increases:	3.0% Annually
Renewal Options:	2, 5-Year
Lease Type:	Absolute NNN
Landlord Responsibilities:	None
Right of First Refusal:	No

## Rent Schedule

Years	Annual Rent	Monthly Rent	Cap Rate	Rent Increase
<b>Sept 24 – Aug 25</b>	<b>\$247,296</b>	<b>\$20,608</b>	<b>6.42%</b>	<b>3.00%</b>
Sept 25 – Aug 26	\$254,715	\$21,226	6.62%	3.00%
Sept 26 – Aug 27	\$262,356	\$21,863	6.81%	3.00%
Sept 27 – Aug 28	\$270,227	\$22,519	7.02%	3.00%
Sept 28 – Aug 29	\$278,334	\$23,194	7.23%	3.00%
Sept 29 – Aug 30	\$286,684	\$23,890	7.45%	3.00%
Sept 30 – Aug 31	\$295,284	\$24,607	7.67%	3.00%
Sept 31 – Aug 32	\$304,143	\$25,345	7.90%	3.00%
Sept 32 – Aug 33	\$313,267	\$26,106	8.14%	3.00%
Option 1 Years 12-17	\$322,665	\$26,889	8.36%	3.0% Annually
Option 2 Years 18-23	\$374,171	\$31,171	9.72%	3.0% Annually
<b>Blended Cap Rate (Base):</b>			<b>7.25%</b>	
<b>Blended Cap Rate (Through Option):</b>			<b>7.58%</b>	

# Tenant Summary

Harbor View Creative Learning Center and Once Upon a Childcare (dual brands under the same operator) are a Florida based leading provider of high-quality childcare and afterschool programs. Their program is designed to nurture and stimulate growth in the development of each child in a safe and secure environment. They have programs developed for infants of six weeks old to children in kindergarten. Just like the students, the operator is growing rapidly, and responding to the urgent need in America for high-quality childcare. They have 7 locations throughout Florida, North Carolina and Colorado.

Harbor View Creative Learning Center is proud to say we employ the best of the best! Our teachers and assistants love what they do, and it shows in their classrooms! All of our staff work hard to ensure your child feels loved, valued, heard, and respected. It's important to us that your child grows emotionally, socially, and academically while in our care. We, as a team, are committed to getting to know you and your family so we can provide you with a one-of-a-kind childcare experience!



HARBOR VIEW  
CREATIVE LEARNING CENTER



ONCE UPON A CHILDCARE  
"WHERE YOUR CHILD'S STORY BEGINS"



7

Locations



3

Total States



[harborviewclcf.com](http://harborviewclcf.com)

Website



2010

Founded



Orlando, FL

HQ



Private

Company Type

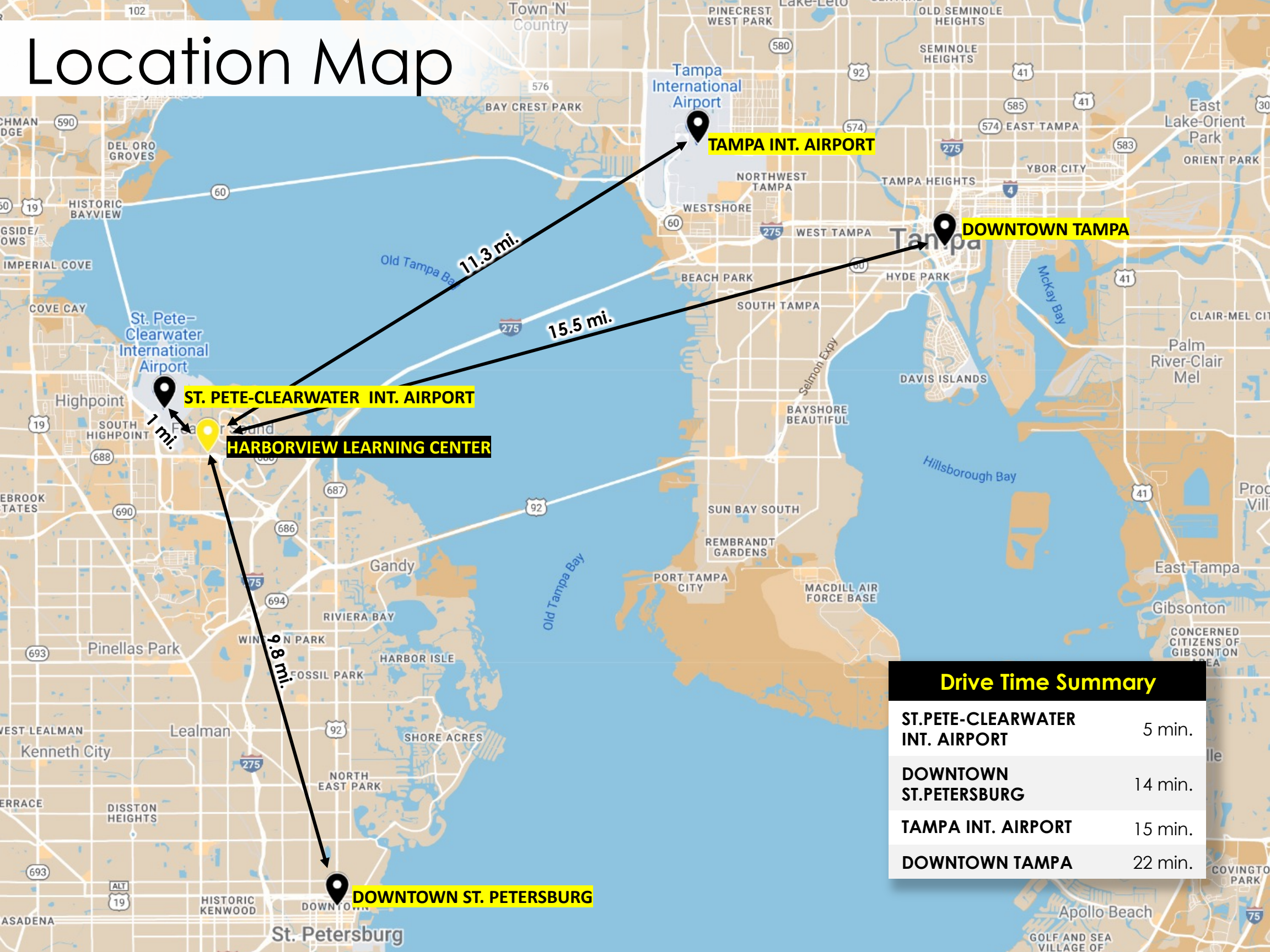
# Birds Eye View



# Area Drivers



# Location Map



## Drive Time Summary

ST.PETE-CLEARWATER INT. AIRPORT	5 min.
DOWNTOWN ST.PETERSBURG	14 min.
TAMPA INT. AIRPORT	15 min.
DOWNTOWN TAMPA	22 min.



# Aerial Context



167,000+ VPD



TOPGOLF

Publix



Suncoast  
Credit Union

Carillon Office Park 1.5MM+ SF

**RAYMOND JAMES**



xerox

Spectrum

AMERICAN EXPRESS



PROTECT MY CAR

bright house NETWORKS

Panera BREAD



extended STAY AMERICA

COURTYARD BY MARRIOTT

Fairfield BY MARRIOTT



HARBOR VIEW CREATIVE LEARNING CENTER

LA QUINTA INNS & SUITES

Roosevelt Blvd N 51,500+ VPD



Ulmerton Rd 58,000+ VPD

amazon warehouse  
Great deals on quality used products



BankUnited



# Aerial Context



Gateway Expressway 85,000+ VPD



Ulmerton Rd 58,000+ VPD



Roosevelt Blvd N 51,500+ VPD



# Property Photos



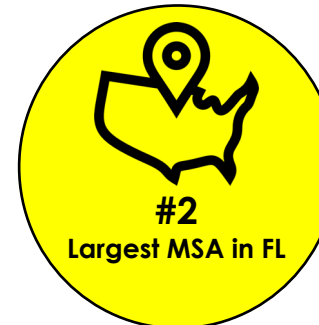
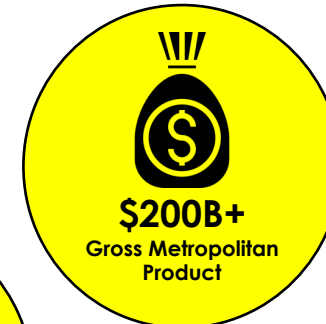
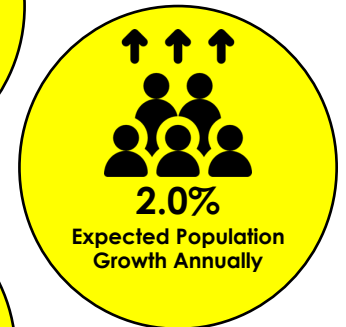
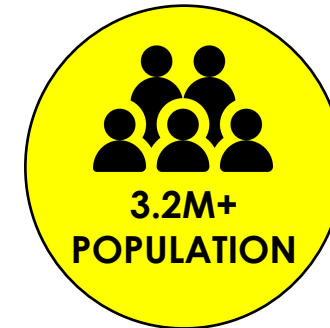
# Market Overview

## Tampa-St. Petersburg-Clearwater MSA

The Tampa-St. Petersburg-Clearwater Metropolitan Statistical Area (MSA) is located on the west coast of Florida, known as the Gulf Coast, and encompasses Hillsborough, Pinellas, and Pasco Counties. It is one of Florida's three most commonly referred to "directional" regions – known as Central Florida, with the others being South Florida and North Florida. The area has a subtropical climate, boasting nearly 700 miles of Atlantic Ocean coastline (the Gulf of Mexico), beautiful beaches, and many major tourist attractions – promoting a comfortable lifestyle that attracts residents, businesses, and visitors from all over the world.

The region has seen a growing job market with opportunities in a range of industries, including healthcare, finance, and tourism, amongst others. The Port of Tampa is a major economic driver for the area, providing jobs and serving as a hub for imports and export. In addition to the major business attractions, the Tampa-St. Petersburg-Clearwater MSA provides major attractions, such as Busch Gardens Tampa Bay, The Florida Aquarium, the Salvador Dali Museum, and Clearwater Beach.

Florida continues to benefit from a lack of state income taxes and has become increasingly attractive to wealthy decision makers and growing businesses. Now, more than ever, businesses and individuals are flocking to Florida to take advantage of large savings in state and local taxes.



# HARBOR VIEW LEARNING CENTER

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