



Excellent Start
Early Learning Center

8401 CARLSON LN | BALTIMORE, MD 21244



INTERACTIVE OFFERING MEMORANDUM

OFFERING MEMORANDUM

EXCELLENT START LEARNING CENTER

8401 Carlson Ln | Baltimore, MD 21244

EXCLUSIVELY LISTED BY



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±8,519 SF
GLA



1992
Year Built



NN
Lease Type

PROPERTY OVERVIEW

- **Strong Operating History** - This location has been an active child care center since 1992, demonstrating the positive aspects of its location.
- **Annual 3% Rent Increases**
- **Optimal Location** - The School operates near the Windsor Mill Middle School, Winfield Elementary School, and the Northwest Hospital.
- **Major MSA** - Property is located in a top-20 MSA in the country with an average HHI of \$116,103+ and over 220,661 people in a 5-mile radius.
- **Recent Extensions** - The Tenant and Ground Lease owner recently extended their lease agreements, further proving their commitment to the location.
- **Investment Payoff** - The Total estimated income over the duration of the term amounts to a higher number than the asset purchase price.



FINANCIAL SUMMARY



\$1,400,000

LIST PRICE



10.58%

CAP RATE



\$164.33

PRICE PER SF

TENANT SUMMARY

Leasehold Rent \$199,680

Ground Lease Rent \$51,552

Annual Net NOI \$148,128

List Price \$1,400,000

Cap Rate 10.58%

Lease Type NN

Remaining Term 9 Years + 5-Year Option Periods

Increases 3% annually

ANNUALIZED OPERATING DATA

Period	Monthly Rent	Annual Rent	Monthly Ground Lease	Annual Ground Lease	Annual Net NOI
Sep 2025 – Aug 2026	\$16,640	\$199,680	\$4,296	\$51,552	\$148,128
Sep 2026 – Aug 2027	\$17,139.2	\$205,670.4	\$4,424.88	\$53,098.56	\$152,571.84
Sep 2027 – Aug 2028	\$17,653.38	\$211,840.51	\$4,557.63	\$54,691.52	\$157,148.99
Sep 2028 – Aug 2029	\$18,183.98	\$218,195.73	\$4,694.36	\$56,332.27	\$161,863.46
Sep 2029 – Aug 2030	\$18,731.5	\$224,741.6	\$4,835.19	\$58,022.24	\$166,719.36
Sep 2030 – Aug 2031	\$19,295.45	\$231,483.85	\$4,980.25	\$59,762.91	\$171,720.94
Sep 2031 – Aug 2032	\$19,874.31	\$238,428.37	\$5,129.66	\$61,555.79	\$176,872.58
Sep 2032 – Aug 2033	\$20,470.54	\$245,581.22	\$5,283.55	\$63,402.46	\$182,178.77
Sep 2033 – Aug 2034	\$21,084.66	\$252,948.66	\$5,442.06	\$65,304.53	\$187,644.13
Sep 2034 – Aug 2035	\$21,717.2	\$260,537.12	\$5,605.32	\$67,263.67	\$193,273.45



TENANT OVERVIEW

Excellent Start Learning Center is an early childhood education provider based in Baltimore, Maryland. The center offers care and educational programs for infants, toddlers, and preschool-aged children, focusing on foundational development through structured activities and age-appropriate learning environments. With a goal of supporting working families, the center provides full-day care and emphasizes school readiness, social skills, and language development.

This location has operated as a child care center since 1992, demonstrating a strong operating history and long-term viability. Its continued use for early education highlights the suitability of the site and its ability to consistently serve the surrounding community. Located in a densely populated area of Baltimore, Excellent Start Learning Center benefits from its proximity to residential neighborhoods, schools, and major commuter routes. The center plays a key role in supporting local workforce participation by offering dependable childcare services to parents employed in healthcare, education, and government sectors.

OPERATING SINCE
1992



RANDALLSTOWN
COMMUNITY CENTER

BRENBROOK APARTMENTS
228 UNITS

GARDENVIEW APARTMENTS
588 UNITS

BALTIMORE COUNTY
FIRE STATION 18



MD Family Dental Care
David Daniel, DDS
& Associates
Come as a patient, leave as family.



NORTHWEST CROSSING APARTMENTS
591 UNITS

NORTHWEST HOSPITAL
287 BEDS

BALTIMORE COUNTY
PUBLIC LIBRARY

MILFORD MILL
11,000 HOMES

SUBJECT
PROPERTY



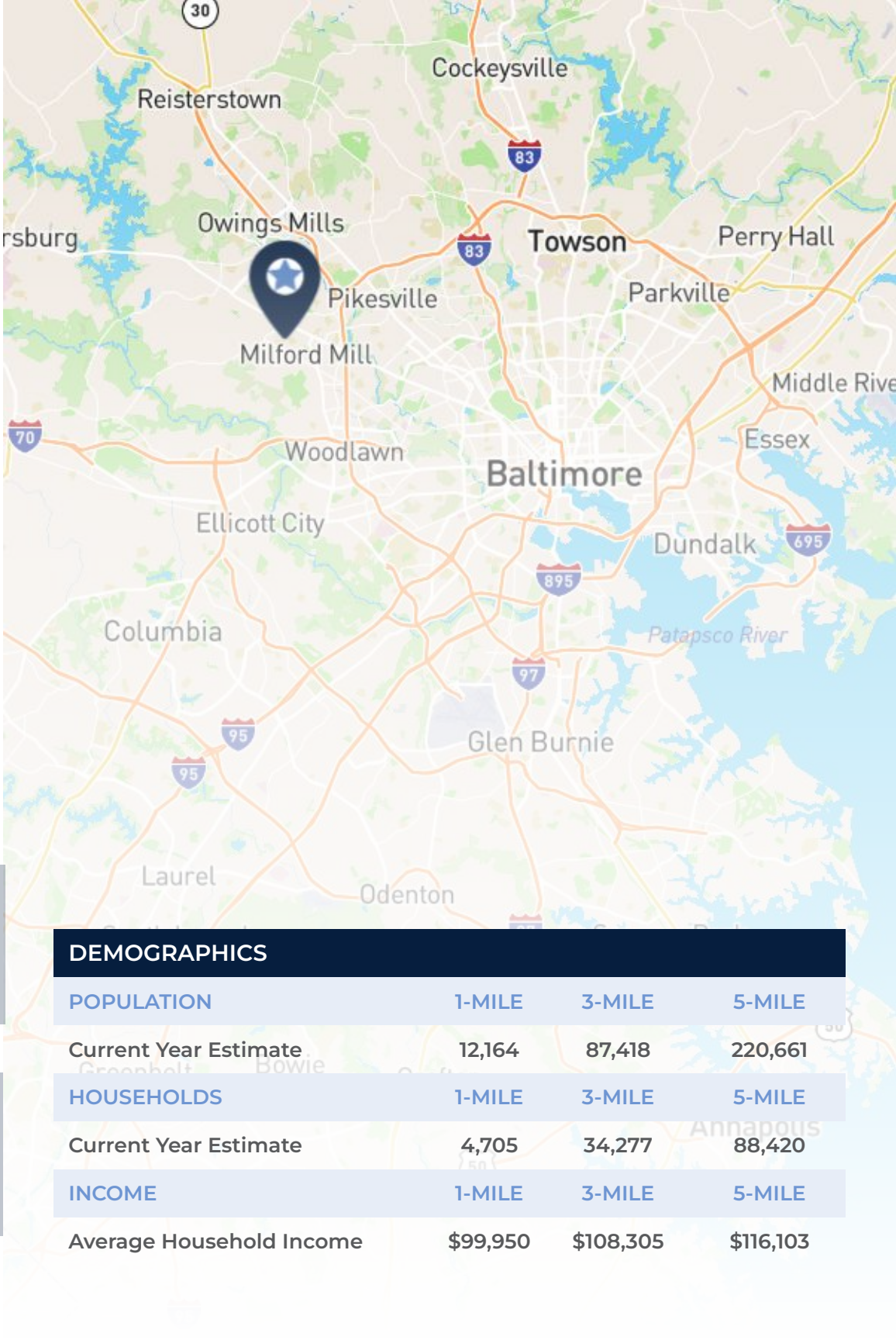
MARKET OVERVIEW

Baltimore, Maryland is a major East Coast city with an economy anchored by healthcare, education, shipping, and technology. Johns Hopkins University and Hospital are among the city’s largest employers, along with the University of Maryland Medical System and the Port of Baltimore, one of the busiest ports in the U.S. Baltimore’s location supports a strong logistics and transportation sector, and its growing tech industry has drawn investment in cybersecurity and biotech. The city also benefits from federal agencies and contractors in nearby Washington, D.C., further supporting professional and technical services. Ongoing public and private development projects continue to expand Baltimore’s commercial and residential base.

The city includes several major attractions and institutions. The Inner Harbor is home to the National Aquarium, Maryland Science Center, and multiple museums. Baltimore has two professional sports teams: the Orioles (MLB) and Ravens (NFL). Historical sites such as Fort McHenry and the B&O Railroad Museum highlight the city’s past. The area also features a network of parks, waterfront trails, and cultural venues like the Hippodrome Theatre and Baltimore Symphony Orchestra. Events like Artscape and Light City draw large crowds and support the city’s tourism and hospitality sectors.

27.5 MILLION
ANNUAL VISITORS

38.9 BILLION
ANNUAL REVENUE



DEMOGRAPHICS			
POPULATION	1-MILE	3-MILE	5-MILE
Current Year Estimate	12,164	87,418	220,661
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Current Year Estimate	4,705	34,277	88,420
INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$99,950	\$108,305	\$116,103

#6

LARGEST METROPOLITAN AREA IN THE US



WASHINGTON D.C. MSA

Washington, D.C., is a major economic and political center, with the federal government serving as the largest employer. Beyond government, the city has a strong economy in sectors such as law, technology, education, and tourism. Numerous international organizations, think tanks, and major corporations have headquarters or offices in the capital, contributing to a highly skilled workforce. The city's economy is further bolstered by a steady influx of visitors, as millions travel to D.C. each year for tourism, business, and government-related activities.

As the nation's capital, Washington, D.C., offers a vast array of things to do. The National Mall is home to iconic landmarks, including the Lincoln Memorial, the Washington Monument, and the U.S. Capitol. The Smithsonian museums provide free access to world-class exhibits on history, art, and science. Beyond the Mall, neighborhoods like Georgetown, Dupont Circle, and U Street offer shopping, dining, and nightlife. The city also has a thriving performing arts scene, with venues like the Kennedy Center hosting concerts, plays, and ballets. Outdoor options include hiking in Rock Creek Park and boat tours on the Potomac River, making D.C. a well-rounded destination for residents and visitors alike.

25.9 MILLION

ANNUAL VISITORS

16.9 BILLION

ANNUAL REVENUE

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 8401 Carlson Ln, Baltimore, MD, 21244 ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services™. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services™. has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES



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OFFERING MEMORANDUM 8401

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