

BIG BLUE MARBLE ACADEMY STRONG HISTORIC LOCATION

7580 CARPENTER FIRE STATION RD, CARY, NC 27519

- » 11 FEEDER ELEMENTARY SCHOOLS WITHIN A 5-MILE RADIUS
- » AHHI EXCEEDS \$200K WITHIN A 1-MILE RADIUS
- » 8%+ POPULATION & HOUSEHOLD GROWTH PROJECTED WITHIN THE NEXT FIVE YEARS WITHIN A 3-MILE RADIUS
- » ABSOLUTE NNN LEASE, 14+ YEARS REMAINING, FULL-TERM CORPORATE GUARANTEE & 2% ANNUAL INCREASES



WWW.BBMACADEMY.COM/



OFFERING MEMORANDUM

Marcus & Millichap

Executive Summary

7580 Carpenter Fire Station Rd, Cary, NC 27519

FINANCIAL SUMMARY

Price	\$7,646,000
Cap Rate	6.35%
Building Size	13,504 SF
Net Cash Flow	6.35% \$485,502
Year Built / Renovated	2006 / 2023
Lot Size	2.23 Acres

LEASE SUMMARY

Lease Type	Absolute Triple-Net (NNN) Lease
Tenant	Big Blue Marble Academy, LLC
Guarantor	Corporate
Rent Commencement Date	June 23, 2023
Lease Expiration Date	June 30, 2040
Lease Term Remaining	±14 Years
Rental Increases	2% Annually
Renewal Options	3, 5 Year Options

ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
7/1/2026 – 6/30/2027	\$485,502.00	6.35%
7/1/2027 – 6/30/2028	\$495,212.04	6.48%
7/1/2028 – 6/30/2029	\$505,116.28	6.61%
7/1/2029 – 6/30/2030	\$515,218.61	6.74%
7/1/2030 – 6/30/2031	\$525,522.98	6.87%
7/1/2031 – 6/30/2032	\$536,033.44	7.01%
7/1/2032 – 6/30/2033	\$546,754.11	7.15%
7/1/2033 – 6/30/2034	\$557,689.19	7.29%
7/1/2034 – 6/30/2035	\$568,842.97	7.44%
7/1/2035 – 6/30/2036	\$580,219.83	7.59%
7/1/2036 – 6/30/2037	\$591,824.23	7.74%
7/1/2037 – 6/30/2038	\$603,660.71	7.90%
7/1/2038 – 6/30/2039	\$615,733.93	8.05%
7/1/2039 – 6/30/2040	\$628,048.61	8.21%

Base Rent	\$485,502
Net Operating Income	\$485,502
Total Return	6.35% \$485,502



Property Description



INVESTMENT HIGHLIGHTS

- » 14 Years Remaining on Absolute Triple-Net (NNN) Lease with 2% Annual Rental Increases and Multiple Renewal Options
- » Strong Corporate Guaranty From Big Blue Marble Academy Holdings, LLC, Encompassing the Tenant's 93+ Locations Nationwide
- » ±11 Feeder Elementary Schools Within a 5-Mile Radius
- » Population in the Immediate Area is Projected to Increase More Than 8% by 2030
- » 147,000+ Residents in a 5-Mile Radius
- » Average Household Income Exceeds \$200,000 in the Immediate Surrounding Area
- » Immediate Access to Western Wake Fwy (SR-540)
- » Located in the Center of the Research Triangle, a high-growth region in North Carolina defined by three cities and their universities: Raleigh (NC State), Durham (Duke), and Chapel Hill (UNC)

DEMOGRAPHICS

Population

	1-mile	3-miles	5-miles
2030 Projection	16,834	71,676	159,424
2025 Estimate	15,481	65,629	147,456
Growth 2025 - 2030	8.74%	9.21%	8.12%

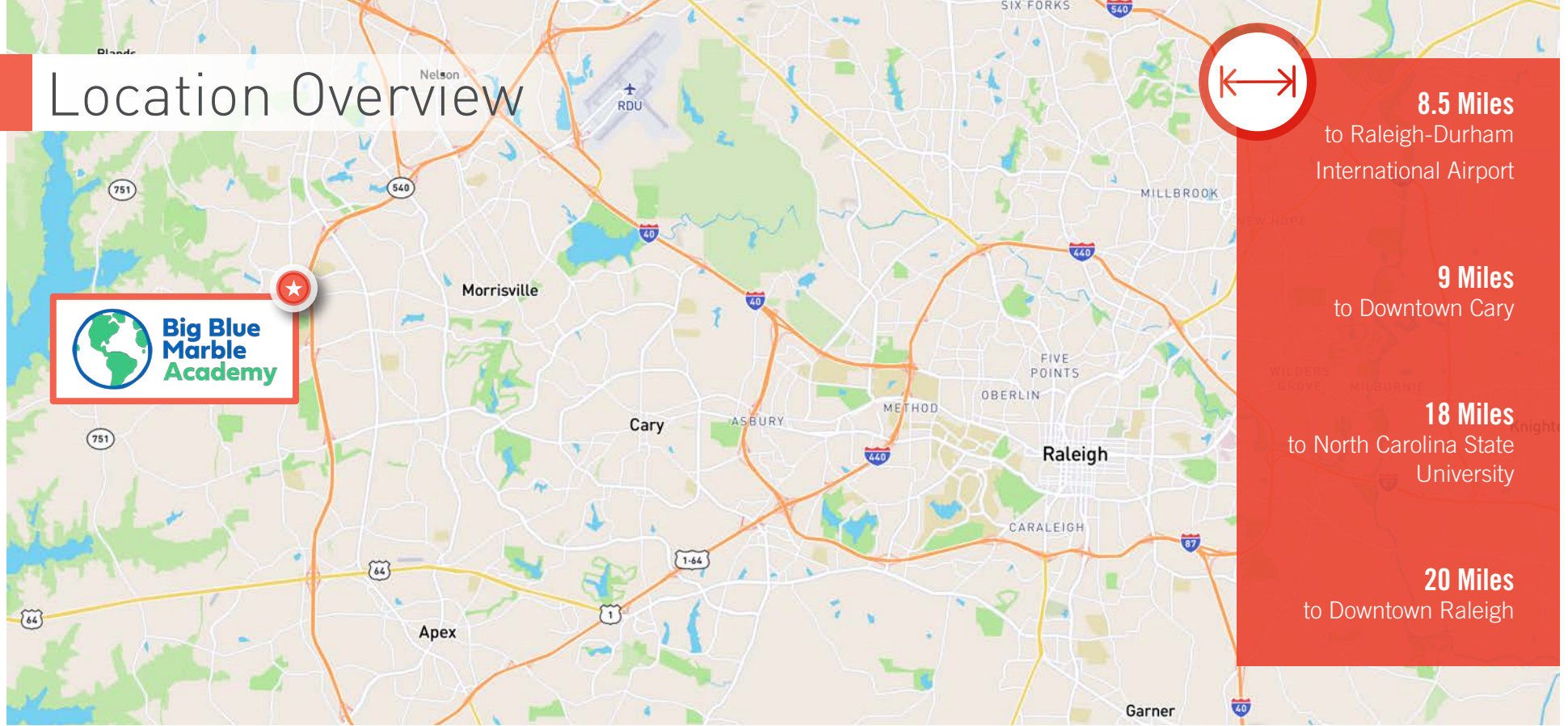
Households

	1-mile	3-miles	5-miles
2030 Projections	5,960	26,000	59,690
2025 Estimate	5,532	24,034	55,462
Growth 2025 - 2030	7.75%	8.18%	7.62%

Income

	1-mile	3-miles	5-miles
2025 Est. Average Household Income	\$203,763	\$188,514	\$178,742
2025 Est. Median Household Income	\$173,114	\$161,093	\$152,749

Location Overview



Cary is a town in Wake, Chatham, and Durham counties in the U.S. state of North Carolina and is part of the Raleigh-Cary metropolitan area. Cary began as a railroad village and became known as an educational center in the late 19th and early 20th centuries.

RALEIGH METROPOLITAN AREA

The Raleigh-Durham-Chapel Hill metro is located in the north-central portion of North Carolina. The market is approximately a two-hour drive west of the Atlantic Ocean, and a four-hour commute east of the Appalachian Mountains. Wake County is the most populated county in the metro, with nearly 1.2 million residents, which is roughly half of the entire metro population. Raleigh, home to the state capital, has over 486,400 citizens, which leads the region. Durham is the second-largest city, closing in on

293,100 residents, followed by Cary, where roughly 181,900 people live.

The metro is projected to add roughly 200,000 people over the next five years, which will result in the formation of 81,200 households. A metro median home price of roughly \$469,000 is lower than many other East Coast communities, and the annual median household income is well above that of the nation. Numerous world-renowned colleges and universities located in the metro contribute to an educated labor pool.

RESEARCH TRIANGLE

Cary is Centrally located within the Research Triangle, a high-growth region in North Carolina defined by three cities and their universities: Raleigh (NC State), Durham (Duke), and Chapel Hill (UNC). The area is famous for a highly educated workforce and strong property appreciation.



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**HORTONS CREEK
ELEMENTARY SCHOOL**
695+ STUDENTS

T Mobile
HOBBY LOBBY
 Target
 Chick-fil-A
 Harris Teeter
 Guitar Center
 CVS pharmacy
 Panera

540

CISCO
 Syneos Health
 ELI GLOBAL
 CREDIT SUISSE
Lenovo
 CORPORATE OFFICES

**RALEIGH-DURHAM
INTERNATIONAL AIRPORT**

540 **33,000+ CPD**
WESTERN WAKE FWY

**PARKSIDE
ELEMENTARY SCHOOL**

LAKE CABTREE COUNTY PARK

**CEDAR FORK
ELEMENTARY SCHOOL**
798+ STUDENTS

**PANTHER CREEK
HIGH SCHOOL**
2,560+ STUDENTS

Wegmans

**Big Blue
Marble
Academy**

TRADER JOE'S
 TARGET
 TJ-maxx
 chili's
 Michaels
 CAVA

**MILLS PARK
MIDDLE SCHOOL**
1,630+ STUDENTS

**CARPENTER
ELEMENTARY SCHOOL**
680+ STUDENTS

**MILLS PARK
ELEMENTARY SCHOOL**
645+ STUDENTS

**Lowes
FOODS**

**GREEN HOPE
ELEMENTARY SCHOOL**
600+ STUDENTS

**GREEN HOPE
HIGH SCHOOL**
2,325+ STUDENTS

**THOMAS BROOKS
PARK**

MART

**WEATHERSTONE
ELEMENTARY SCHOOL**
600+ STUDENTS

**GREEN LEVEL
HIGH SCHOOL**
2,150+ STUDENTS

FRED G BOND METRO PARK

**WEATHERSTONE
ELEMENTARY SCHOOL**
600+ STUDENTS





OFFICES

DUNKIN'

FIRST HORIZON BANK

WELLS FARGO
\$211M IN DEPOSITS

CARY PARK TOWN CENTER

CVS pharmacy

CROWNE AT CARY PARK APARTMENTS
±225 Units
90.7% Occupied

±8,880 CPD
CARPENTER FIRE STATION RD

FOREFRONT DERMATOLOGY CARY, NC

AutoZone

OFFICES & SHOPS

FIFTH THIRD

SPICES HUT

ALDI

7 ELEVEN

Publix

PAPA JOHN'S PIZZA

SHERWIN WILLIAMS
marco's

Big Blue Marble Academy

±13,500 CPD
GREEN LVL CHURCH RD



**HORTONS CREEK
ELEMENTARY SCHOOL**

695+ STUDENTS



**WHOLE FOODS
MARKET**

540

33,000+ CPD
WESTERN WAKE FWY

**PANTHER CREEK
HIGH SCHOOL**

2,560+ STUDENTS

**FOREFRONT
DERMATOLOGY CARY, NC**

**CROWNE
AT CARY PARK
APARTMENTS**
±225 Units
90.7% Occupied

**Big Blue
Marble
Academy**



±8,880 CPD
CARPENTER FIRE STATION RD

**CVS
pharmacy**



Tenant Overview



**Big Blue
Marble
Academy**



93+
Locations



2012
Founded



ATLANTA, GA
Headquarters



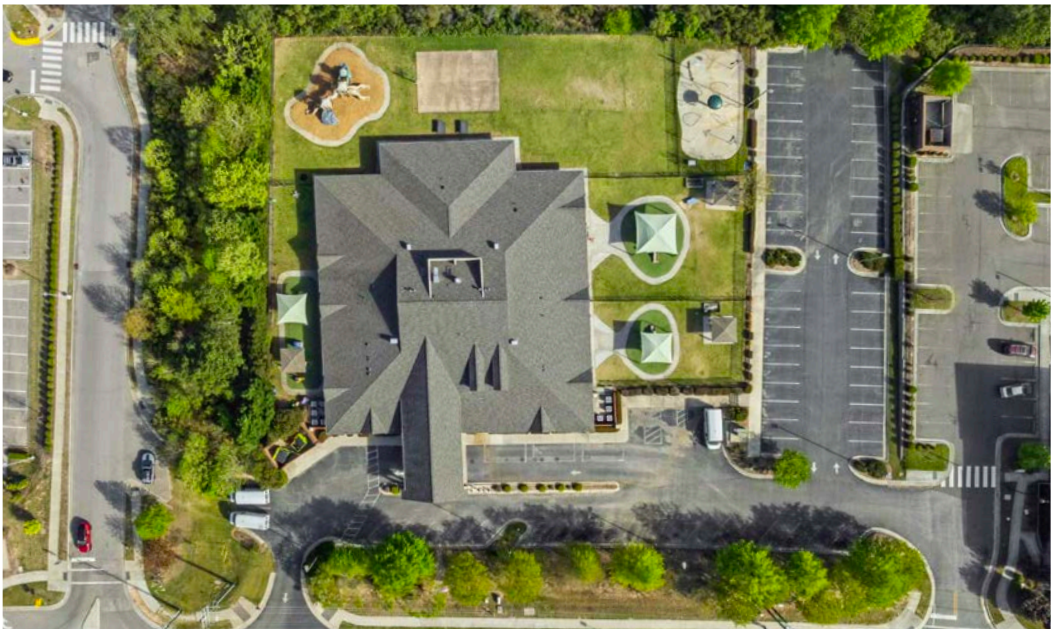
BBMACADEMY.COM
Website

Big Blue Marble Academy provides a globally inspired, nurturing early education environment designed to support children during their most formative years, beginning in infancy. Through programs serving infants, toddlers, preschoolers, and school-age children, Big Blue Marble Academy emphasizes a “whole child” approach that blends academic readiness with social-emotional development and cultural awareness.

Their curriculum is centered on global education and character development, with a focus on helping children become “compassionate, confident, and culturally aware individuals.” The academy highlights the importance of diversity and international perspectives, aiming to “celebrate the diverse cultures of the world” while fostering curiosity and respect for others.

PRIVATE EQUITY BACKING In January 2024, Leeds Equity Partners acquired Big Blue Marble Academy from Avathon Capital to drive its next phase of growth. This partnership aims to expand the academy’s reach across the Southeast while maintaining its focus on global-minded early childhood education.

Property Photos



[exclusively listed by]

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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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ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONTACT THE MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

For financing options, please reach out to:

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