

Daycare in Raleigh

1590 Dunn Rd, Raleigh, NC 27614



Located in the fastest growing region of N.E Wake County in Raleigh area. Easy access to Interstate, RTP and Downtown Raleigh. A modern "Day Care" with 12,855 Sq. Ft space and turf covered recreational areas surrounded by dense residential neighborhoods. 100% Occupied by National tenant, corporate owned business. Recently renewed for 10 years with two 5 year options.

Lease Abstracts

Tenant: KinderCare

Building Size (SF) 12,855

Land Area (Acres) 1.98 +/-

Year Built 2008

New Lease start May 1st, 2020

Initial Lease Term 10 Years

Annual Escalation 3%

Renewal Options 2 * 5 Years

Expense \$0 - True NNN

KinderCare Education acquired Rainbow Child Care Center in August 2018. KCE is the nation's leading private provider of high-quality early childhood education and school-age programs, serving more than 185,000 children from six weeks to 12 years old at more than 2,300 locations nationwide. KCE is the parent company of the KinderCare, KinderCare Education at Work and Champions brands.



OFFERING PRICE:
\$5,455,000



CAP RATE:
6.0%

*yr 2021

CASH-ON-CASH POTENTIAL: 5.5% +

ASSUMPTIONS

Interest Rate	3.70%
Down Payment	20%
Term (Annual Payments)	25 years (12)



CCI EQUITY

First Bank has already underwritten this property and offers competitive financing options.



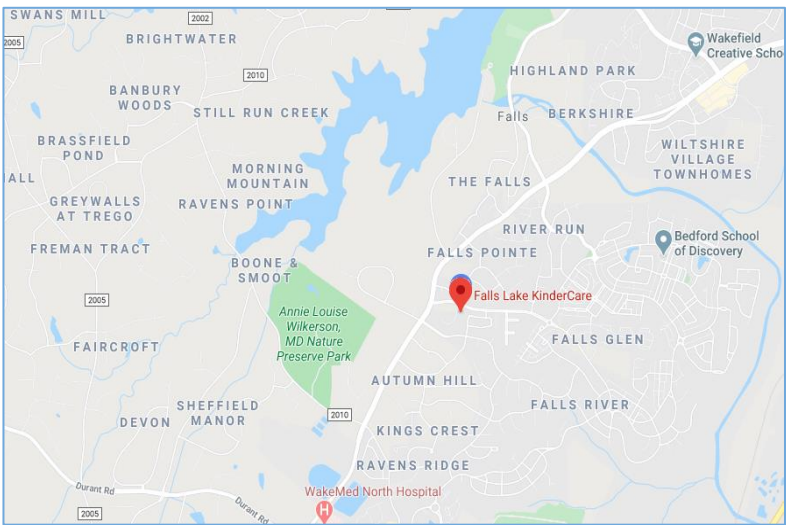
GROSS RENTS

(starting Jan 1st 2021)

Year 1	\$327,540
Year 2	\$337,366
Year 3	\$347,487
Year 4	\$368,649
Year 5	\$379,709
Year 6	\$391,100

HIGHLY SUSTAINABLE BUSINESS

- This Daycare is strategically located. Surrounded by high density residential neighborhood.
- Recent development in the immediate vicinity includes luxury apartments and Retail mixed use center. Due to limited developable land around, there is not much potential for competition..
- Median age of the population in Raleigh (Wake county) is 36 years, falls in a typical age group that has the most need for daycares with Family Median Annual Income around **\$98,200**.



New Development - Surrounding the Property



The area surrounding the Daycare is seeing lot of developmental activity.

New developments right across the property, makes the location prime for further growth in demand and opportunity.



Wake County - Raleigh - Daycare Location

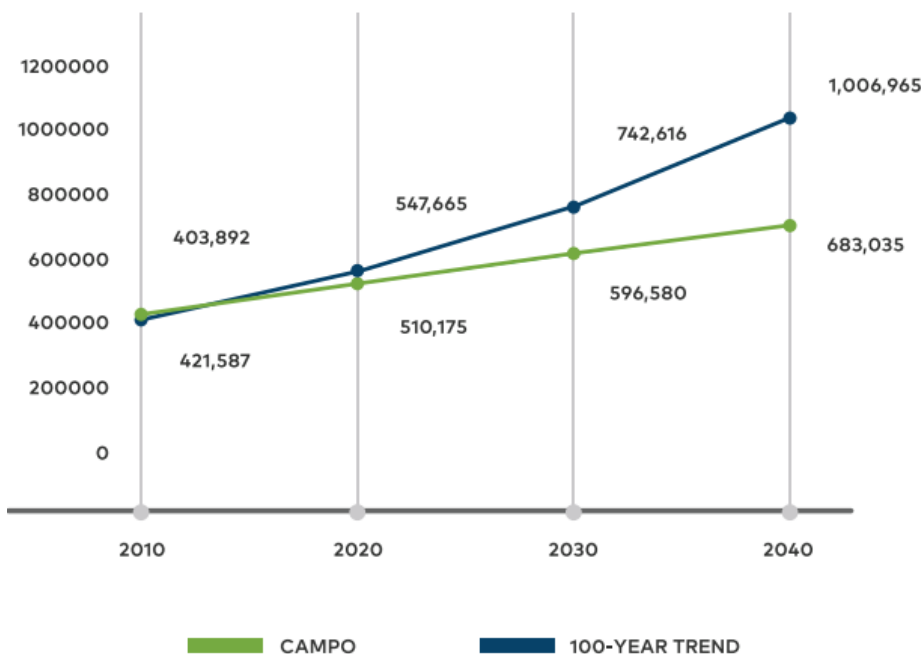
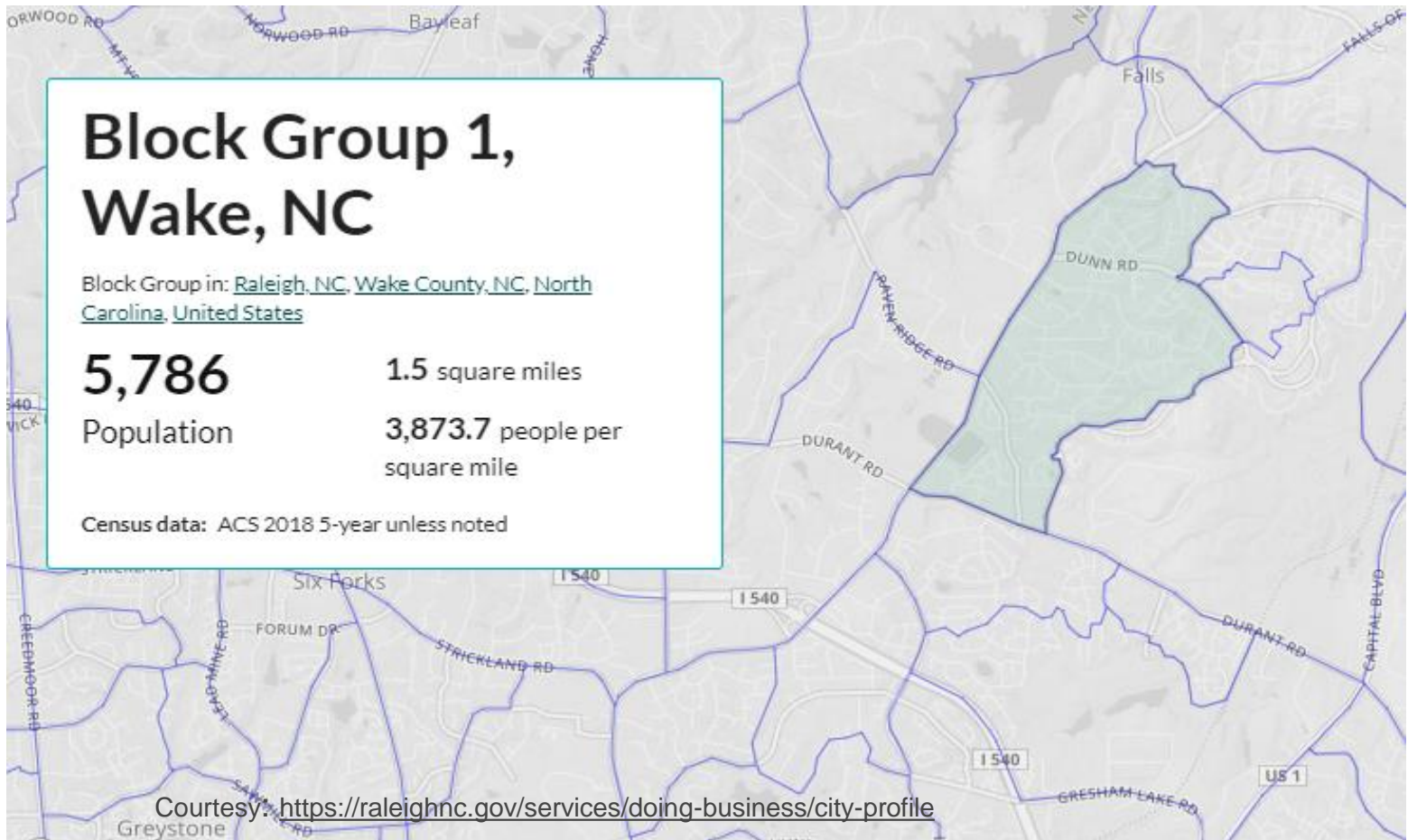


Daycare is in a convenient location

- between two major roads Falls of Neuse and Capital Boulevard.
- surrounded by several large residential neighborhoods.

Courtesy: <https://www.openstreetmap.org/>

Wake County - Raleigh - Demographics



RALEIGH POPULATION PROJECTIONS

Population is expected to grow from 31% to 93% in the next 20 years.

Source: Capital Area Metropolitan Planning Organization (CAMPO), U.S. Census Bureau, City of Raleigh Department of City Planning

Courtesy: <https://raleighnc.gov/services/doing-business/city-profile>

Wake County - Raleigh - Demographics

Age

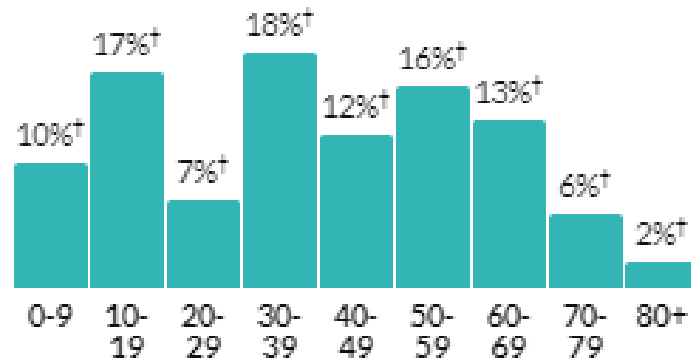
38

Median age

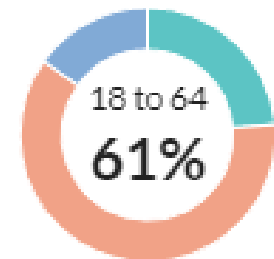
about 10 percent
higher than the figure
in Raleigh: 33.2

a little higher than
the figure in Wake
County: 36

Population by age range

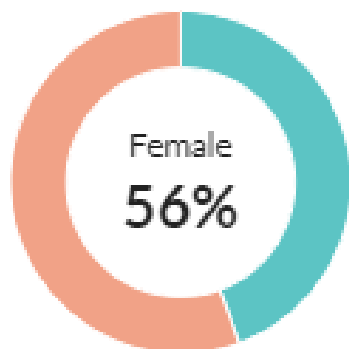

[Show data / Embed](#)

Population by age category



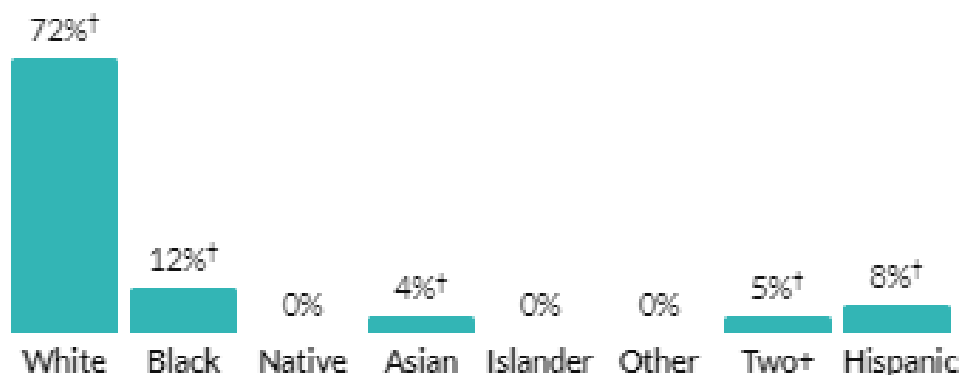
Under 18 18 to 64
65 and over

Sex



Male Female

Race & Ethnicity

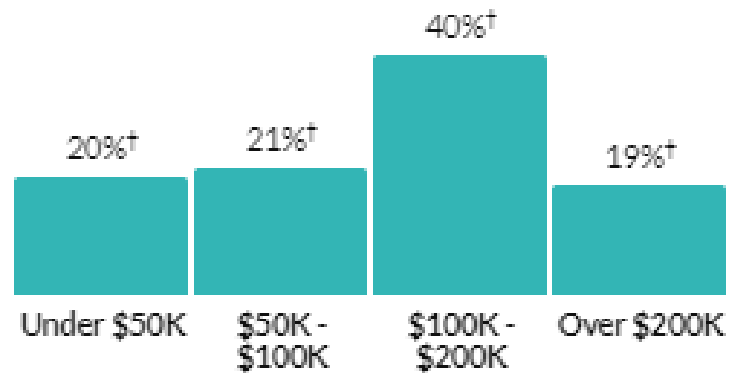


* Hispanic includes respondents of any race. Other categories are non-Hispanic.

Courtesy: <https://raleighnc.gov/services/doing-business/city-profile>

Wake County - Raleigh - Economics

Income

\$48,569Per capita
incomeabout 1.3 times the
amount in Raleigh:
\$36,875about 25 percent
higher than the
amount in Wake
County: \$39,102**\$110,556** Household incomeMedian
household
incomemore than 1.5 times
the amount in
Raleigh: \$63,891about 1.4 times the
amount in Wake
County: \$76,956

Poverty

N/APersons below
poverty line

Children (Under 18)

Seniors (65 and over)

Poverty
0%Poverty
0%

Poverty

Non-
poverty

Poverty

Non-
povertyCourtesy: <https://raleighnc.gov/services/doing-business/city-profile>

Wake County - Raleigh - Families (Household)

Households

2,174

Number of households

Raleigh: 180,046

Wake County: 390,498

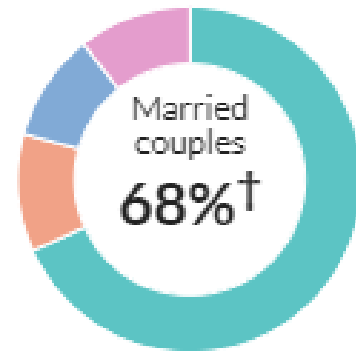
2.7

Persons per household

about 10 percent higher than the figure in Raleigh: 2.4

about the same as the figure in Wake County: 2.6

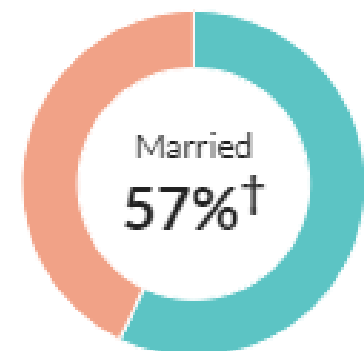
Population by household type



Married couples
68%†

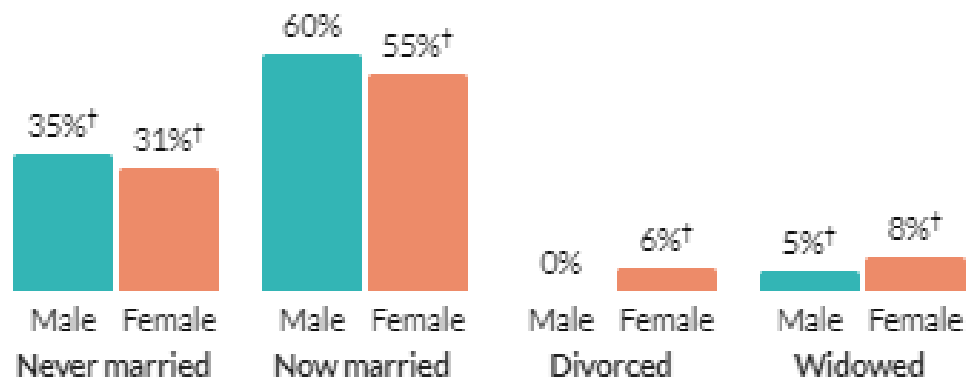
Male householder
Female householder
Non-family

Marital status



Married
Single

Marital status, by sex



* Universe: Population 15 years and over

Courtesy: <https://raleighnc.gov/services/doing-business/city-profile>

Wake County - Demographics

Population & Growth

	Population	% Annual Growth
2018 Est Population	1,046,558	2.2%
2010 Census Total Population	900,993	4.4%
Jul2018 NC Certified Population Estimate	1,070,197	1.7%

Urban/Rural Representation

		Urban/Rural Percent
2010 Census Total Population: Urban	846,020	93.9%
2010 Census Total Population: Rural	54,973	6.1%

Estimated Population by Age

		% Pop by Age
2018 Est Median Age	36	
2018 Est Total Pop 0-19	285,001	27.2%
2018 Est Total Pop 20-24	66,675	6.4%
2018 Est Total Pop 25-34	154,792	14.8%
2018 Est Total Pop 35-44	158,740	15.2%
2018 Est Total Pop 45-54	151,096	14.4%
2018 Est Total Pop 55-64	116,402	11.1%
2018 Est Total Pop 65+	113,852	10.9%

Wake County - Housing

		% Ann Growth or % Total
2010 Census Total Housing	345,645	
2010 Census Total Households	371,836	
2018 Est Total Housing Units, % annual growth	421,426	2.4%
2018 Est Occupied Housing, % of total	390,498	92.7%
2018 Est Vacant Housing, % of total	30,928	7.3%
2018 Est Median Value of Owner Occupied Housing	\$265,800	
2018 Est Median Gross Rent	\$1,102	
2018 Est Owner Occupied Housing, % of total	249,558	63.9%
2018 Est Renter Occupied Housing, % of total	140,940	36.1%
2018 Est % Owner Occupied Vacancy Rate	1.1%	
2018 Est % Renter Occupied Vacancy Rate	5.8%	

Wake County - Income

		% Ann Growth or % Pov
2018 Est Median Family Income	\$95,958	
2018 Median Household Income (SAIPE)	\$80,169	3.3%
2018 Est Median Worker Earnings	\$40,849	
2018 Per Capita Income (BEA)	\$59,014	
2018 Est Pop, Income Below Poverty (SAIPE)	89,819	8.4%

Wake County - Commercial/Retail/Industrial

Local Business

2020Q1 Available Industrial Buildings	67
2019Q4 Establishments: Total Private Industry	36,184
2019Q4 Establishments: Manufacturing	815
2018 Est Self Employed	26,114

Local Retail Business

2019 Total Retail Sales (With Food/Drink) (\$mil)	\$18.8
2019 Total Retail Businesses (With Food/Drink)	5,080
2019 Avg Sales/Business Total (with Food/Drink)	\$3,695,221
2020Q1 Available Commercial Buildings (if County reports)	150

Wake County - Education

		Pop Age 25+
2018-19 Kindergarten-12th Enrollment	171,158	
2019 Average SAT score (1600 new scale)	1,155	
2019 Percent of Graduates taking SAT	61.5%	
2017-18 Higher Education Completions (Final)	22,610	
2017-18 Higher Education Enrollment (Final)	92,858	
2018 Est Education Attainment age 25+, At Least High School Graduate	644,401	92.7%
2018 Est Education Attainment age 25+, At Least Bachelor's Degree	360,231	51.8%

Wake County - Quality of Life

Taxes

FY2019-20 Property Tax Rate per \$100 Value	\$0.7207
FY2018-19 Annual Taxable Retail Sales (\$mil)	\$19,711.4
2020 Tier designation	3

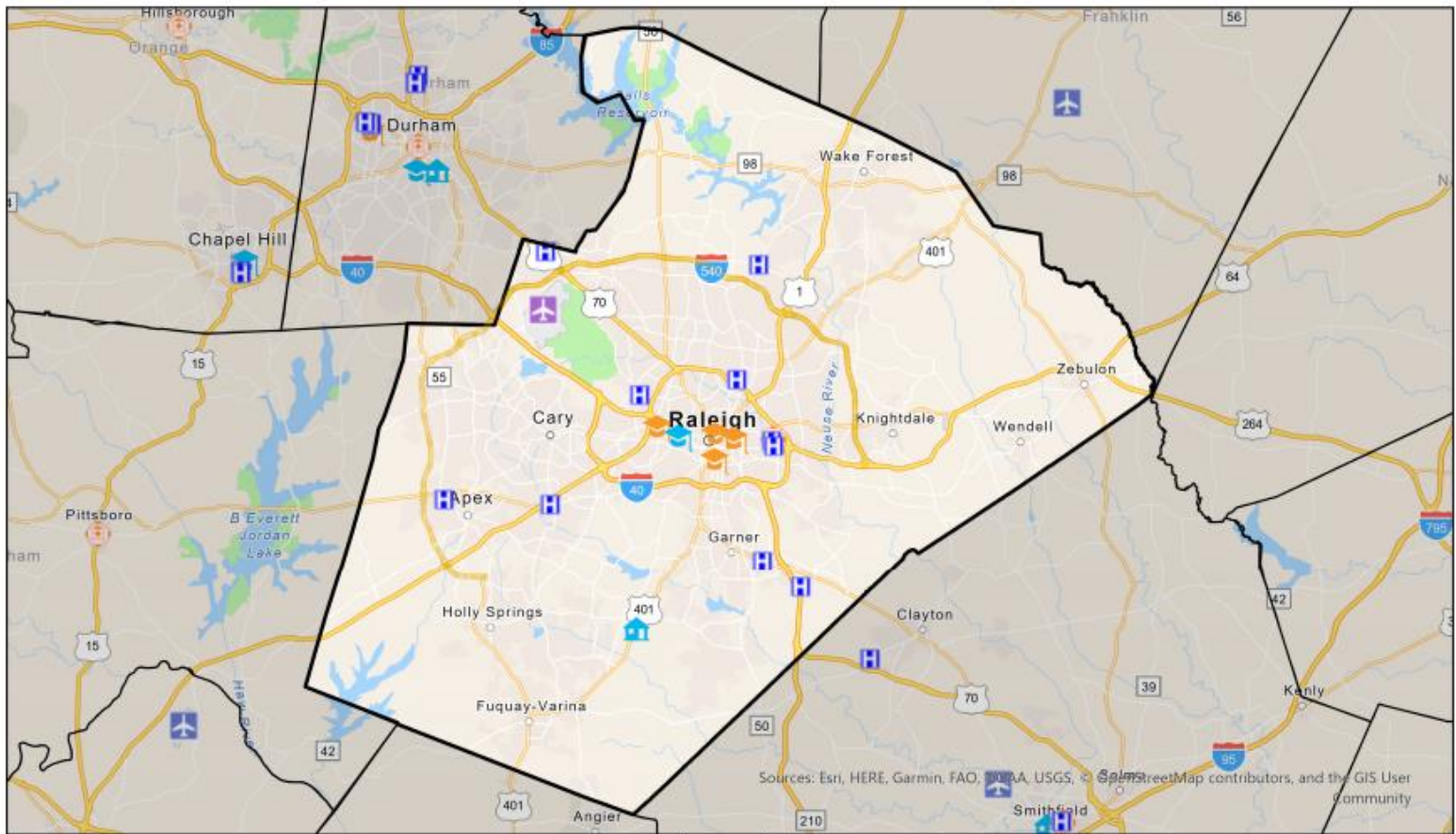
Childcare

2020Q1 Licensed Child Care Facilities	510
2020Q1 Licensed Child Care Enrollment	27,047

Healthcare Providers

2018 Number of Physicians	2,620
2018 Physicians/10,000 population	24.5
2018 RNs/10,000 population	108.0
2018 Dentists/10,000 population	8.1
2017 Pharmacists/10,000 population	15.1

Wake County - North Carolina



	Commercial Airports		Hospitals		Public Universities
	General Aviation		Public Health Departments		Independent Colleges and Universities
	NC Ports		Community Colleges		Military Installations



8.5 Miles

Prepared by North Carolina Department of Commerce, Labor & Economic Analysis Division, May 2020