

KinderCare Learning Center

101 Oceana Place, Cary NC 27513

Absolute NNN Investment Opportunity - Zero Landlord Responsibilities

OFFERING MEMORANDUM



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KinderCare Learning Center

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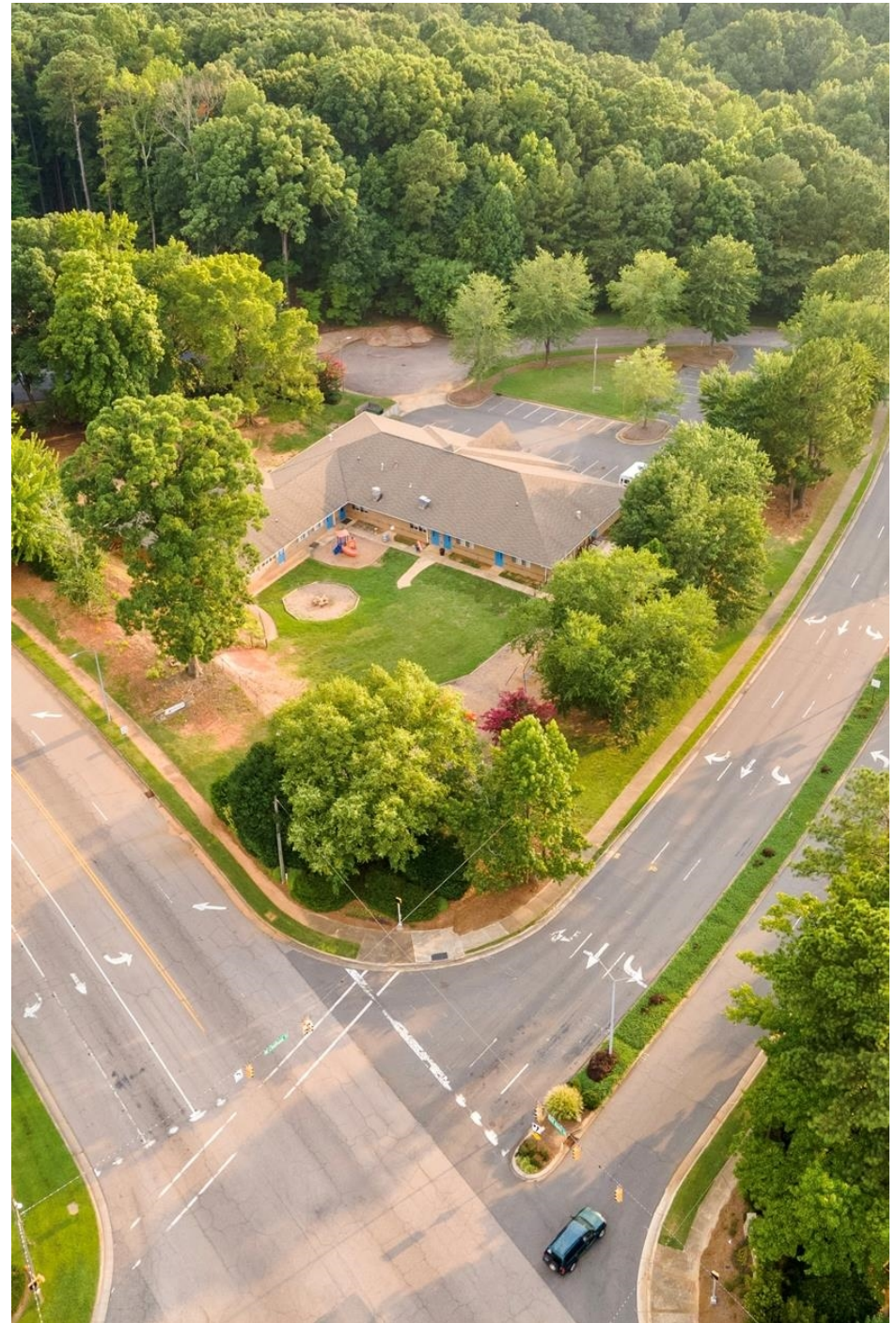


OFFERING SUMMARY

PRICE	\$1,754,838
CAP RATE	4.65 %
NOI	\$81,600
TENANT	KinderCare Learning Center
LEASE TYPE	Absolute NNN
LEASE TERM REMANING	11.5 remaining

PROPERTY SUMMARY

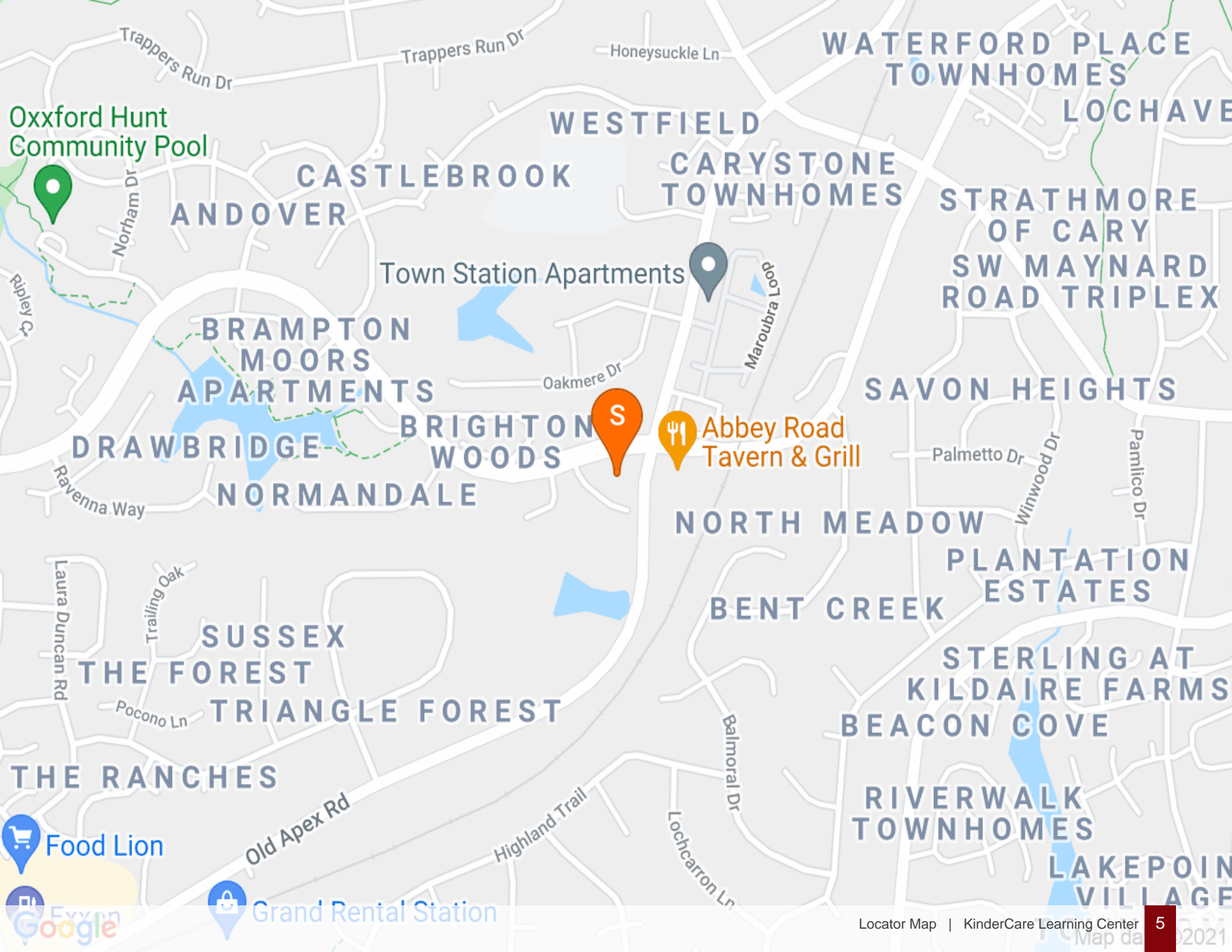
ADDRESS	101 Oceana Place, Cary, NC, 27513
COUNTY	Wake
BUILDING SF	9,463
LAND ACRES	2.09
YEAR BUILT	1991
TRAFFIC COUNTS	12,000
PARCEL NUMBER	0753658459
LANDLORD RESPONSIBILITIES	None
ZONING TYPE	PDD
OWNERSHIP TYPE	Fee Simple

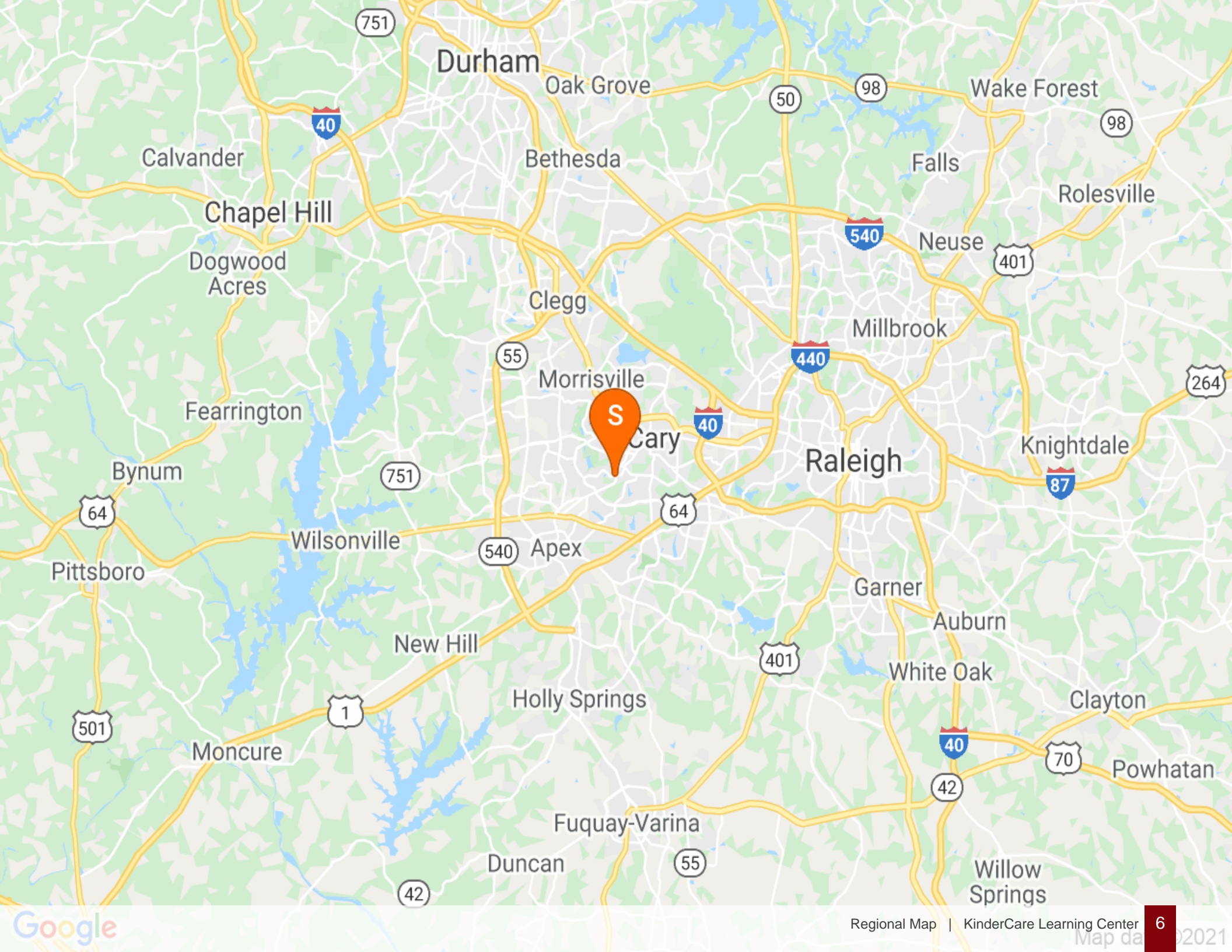




Description

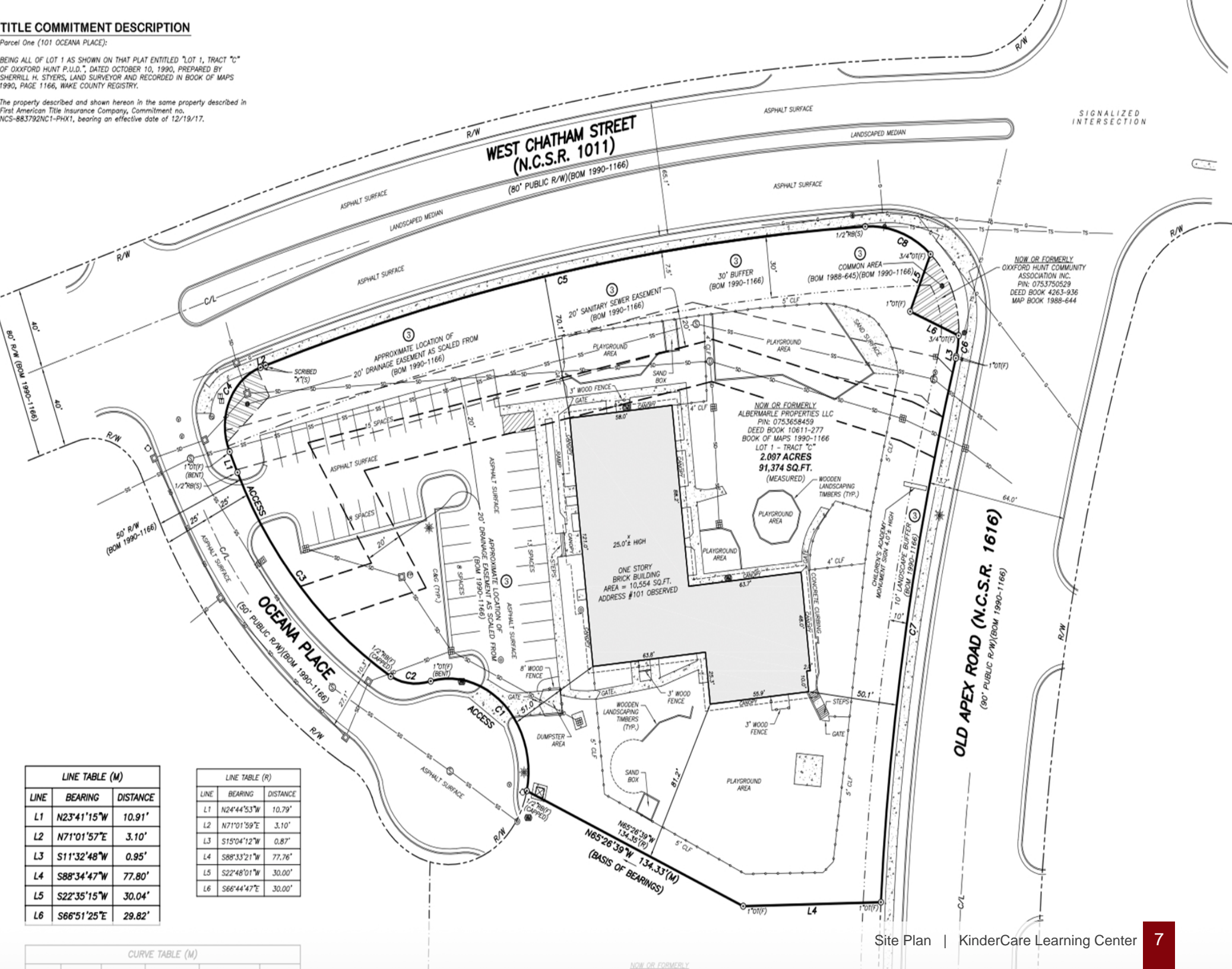
- Absolute NNN Investment property with zero landlord responsibilities.
- KinderCare Learning Centers is an American operator of for-profit child care and early childhood education facilities founded in 1969. The company provides educational programs for children from six weeks to 12 years old. KinderCare is one of the largest daycare providers in country.
- Located on the busy corner of W Chatham Street & Old Apex Road in Southwest Cary. Annual Average Daily Traffic (AADT) counts on W Chatham Street of 4,800 and Old Apex Road 12,000 vehicles per day. This property is surrounded by popular residential, multifamily and retail developments.
- Cary is ranked as one of the top places to live and raise a family in the Nation. In the heart of the Research Triangle Region (Raleigh, Durham, and Chapel Hill), this property could not be in a better location.
- Cary has experienced serious population growth and in the last 5 years and is expected to continue to grow rapidly.





TITLE COMMITMENT DESCRIPTION

Parcel One (101 OCEANA PLACE):
BEING ALL OF LOT 1 AS SHOWN ON THAT PLAT ENTITLED "LOT 1, TRACT "C" OF OXFORD HUNT P.U.D.", DATED OCTOBER 10, 1990, PREPARED BY SHERRILL H. STYERS, LAND SURVEYOR AND RECORDED IN BOOK OF MAPS 1990, PAGE 1166, WAKE COUNTY REGISTRY.
The property described and shown hereon in the same property described in First American Title Insurance Company, Commitment no. NCS-883792NC1-PHX1, bearing an effective date of 12/19/17.



LINE TABLE (M)		
LINE	BEARING	DISTANCE
L1	N23°41'15"W	10.91'
L2	N71°01'57"E	3.10'
L3	S11°32'48"W	0.95'
L4	S88°34'47"W	77.80'
L5	S22°35'15"W	30.04'
L6	S66°51'25"E	29.82'

LINE TABLE (R)		
LINE	BEARING	DISTANCE
L1	N24°44'53"W	10.79'
L2	N71°01'59"E	3.10'
L3	S15°04'12"W	0.87'
L4	S88°33'21"W	77.76'
L5	S22°48'01"W	30.00'
L6	S66°44'47"E	30.00'

CURVE TABLE (M)		

LEASE ABSTRACT

TENANT	KinderCare Learning Center
EXPIRATION DATE	1/26/2033
LEASE TERM REMAINING	11.5 remaining
RENEWAL OPTIONS	(2) 5 years
CURRENT RENT	\$81,600
ROFR	N/A

RENT	CURRENT RENT	\$81,600/Year	
	Rent Increases	2% biannually	
	Rent Schedule		
	2018 - 2019	\$80,000/Year	\$6,667/Month
	2020 - 2021	\$81,600/Year	\$6,800/Month
	2022 - 2023	\$83,232/Year	\$6,936/Month
	2024 - 2025	\$84,896/Year	\$7,075/Month
	2026 - 2027	\$86,594/Year	\$7,216/Month
	2028 - 2029	\$88,326/Year	\$7,361/Month
	2030 - 2031	\$90,092/Year	\$7,508/Month
	2032 - 2033	\$91,800/Year	\$7,650/Month

LEASE STRUCTURE

LEASE TYPE	Absolute NNN
ROOF	Tenant
STRUCTURE	Tenant
HVAC	Tenant
CAM	Tenant
PARKING	Tenant
PROPERTY TAXES	Tenant
UTILITIES	Tenant
INSURANCE	Tenant
OTHER	Tenant has the option to give notice to terminate the lease on January 21, 2028. They must give notice between May 31st, 2027 and November 30th, 2027. Otherwise the lease will continue onto January 2033

KinderCare Learning Center

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The information contained in this offering memorandum has been obtained from sources we believe reliable; however, Pickett Sprouse Commercial Real Estate has not verified, and will not verify, any of the information contained herein, nor has Pickett Sprouse Commercial Real Estate conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

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