

SKYRISE SCHOOL (KINDERCARE)

10406 N 51ST AVE, GLENDALE, AZ 85302 (PHOENIX MSA)

- » HIGH PERFORMING LOCATION (SEE AGENT FOR DETAILS)
- » RARE LOW PRICE POINT KINDERCARE
- » WITHIN A 5-MILE RADIUS OF ±20 ELEMENTARY SCHOOLS



OFFERING MEMORANDUM

Marcus & Millichap





Executive Summary

10406 N 51st Ave, Glendale, AZ 85302 (Phoenix MSA)

FINANCIAL SUMMARY

Price	\$2,171,150
Cap Rate	6.00%
Building Size	7,127 SF
Net Cash Flow	6.00% \$130,269
Year Built	1982
Lot Size	0.69 Acres

LEASE SUMMARY

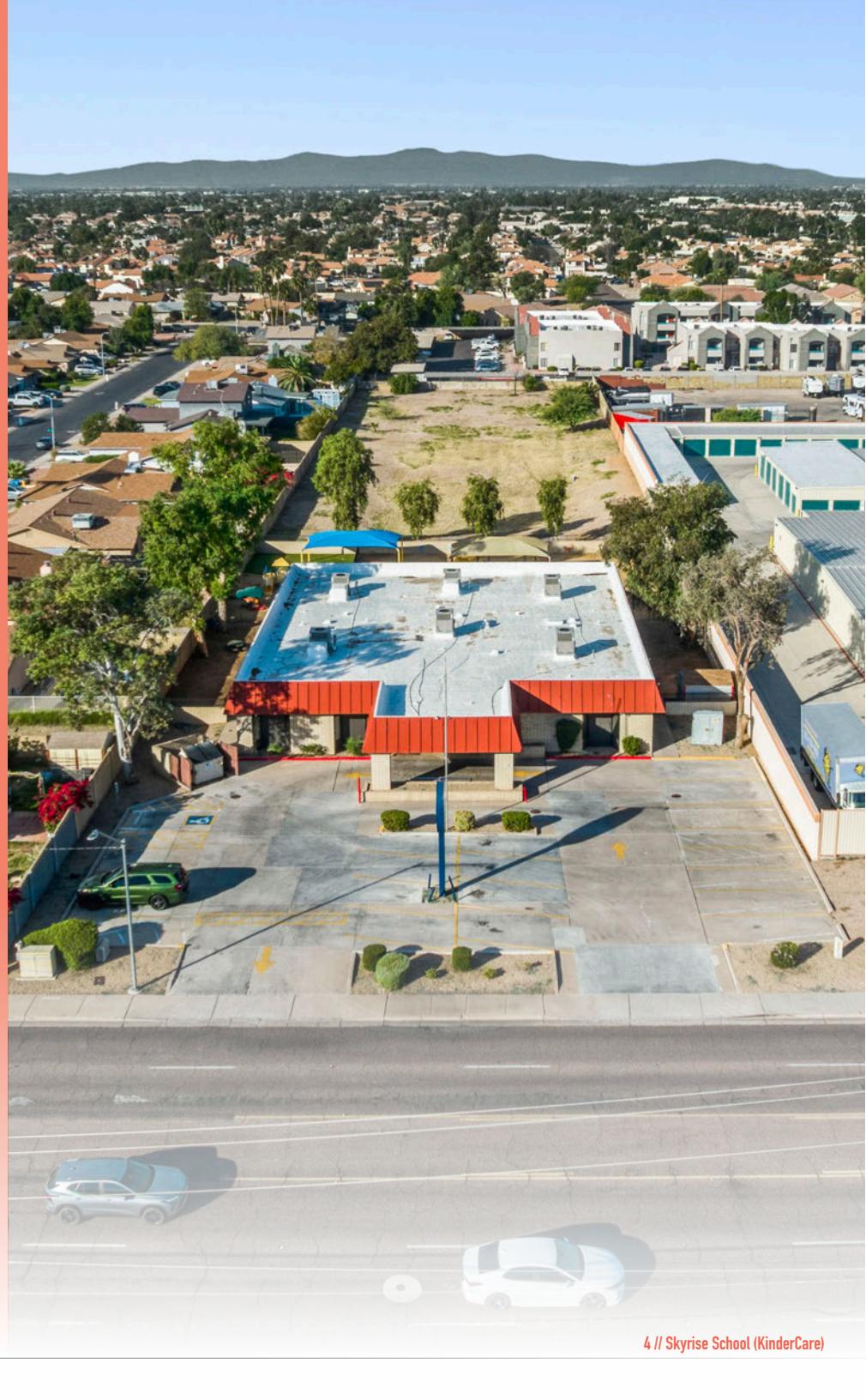
Lease Type	Absolute Triple-Net (NNN) Lease
Tenant	KinderCare Education LLC
Lease Commencement Date	January 23, 2020
Lease Expiration Date	December 31, 2032
Lease Term Remaining	±7 Years
Rental Increases	Lesser of: Increase in CPI or 10%
Renewal Options	None
Right of First Refusal	None

ANNUALIZED OPERATING DATA

Lease Term	Annual Rent	Cap Rate
1/1/2026 - 12/31/2030	\$130,269*	6.00%
1/1/2031 - 12/31/2032	\$143,295*	6.60%
Base Rent	\$130,269	
Net Operating Income	\$130,269	
Total Return	6.00% \$130,269	

*Assumes a 10% Rental Increase

MARCUS & MILlichap





STADIUM

SUPER BOWL 2023



13,480+ STUDENTS

SAHUARO RANCH
ELEMENTARY SCHOOL

590 STUDENTS

SUNDANCE
ELEMENTARY SCHOOL

660 STUDENTS

COPPERWOOD
ELEMENTARY SCHOOL

655 STUDENTS

DESERT PALMS
ELEMENTARY SCHOOL

415 STUDENTS

HERITAGE
ELEMENTARY SCHOOL

823 STUDENTS

22,300+ CPD
N 51ST AVE



KinderCare[®]
LEARNING CENTERS

DOLLAR
SELF STORAGE

BIG O TIRES



DOLLAR
GENERAL

SUN DEVIL
AUTO

CIRCLE K

MARLOWE BY LANDSEA
[80 SINGLE-FAMILY HOMES]

2025 CONSTRUCTION

AVILLA PALOMINO
APARTMENT HOMES
[197 UNITS]

2025 CONSTRUCTION

N



Property Description



INVESTMENT HIGHLIGHTS

- » **±7 Years Remaining on Absolute Triple-Net (NNN) Lease**
- » KinderCare Education is the Largest Provider of Early Education in the Nation with 1,500+ Centers
- » **Dense Trade Area in the Phoenix MSA With 480,000+ Residents Within a 5-Mile Radius**
- » High Growth Trade Area With Households to Increase 3.58% Within 3 Miles in the Next 4 Years
- » **Located at the Corner of Peoria Ave and 51st Ave, Visible to 48,000+ Cars per Day**
- » Situated in the Cartwright School District #83, in Close Proximity to Numerous Schools
- » **Within a 5-Mile Radius of ±20 Elementary Schools**



DEMOGRAPHICS

1-mile

3-miles

5-miles

Population

	1-mile	3-miles	5-miles
2029 Projection	21,628	187,825	495,044
2024 Estimate	21,093	181,699	481,214
Growth 2024 - 2029	2.54%	3.37%	2.87%

Households

	1-mile	3-miles	5-miles
2029 Projections	7,765	67,558	175,445
2024 Estimate	7,541	65,224	170,072
Growth 2024 - 2029	2.96%	3.58%	3.16%

Income

	1-mile	3-miles	5-miles
2024 Est. Average Household Income	\$91,575	\$85,139	\$82,094
2024 Est. Median Household Income	\$81,033	\$73,604	\$69,988

Tenant Overview



PORLAND, OREGON
Headquarters



1,500+
Locations



1959
Founded



KINDERCARE.COM
Website

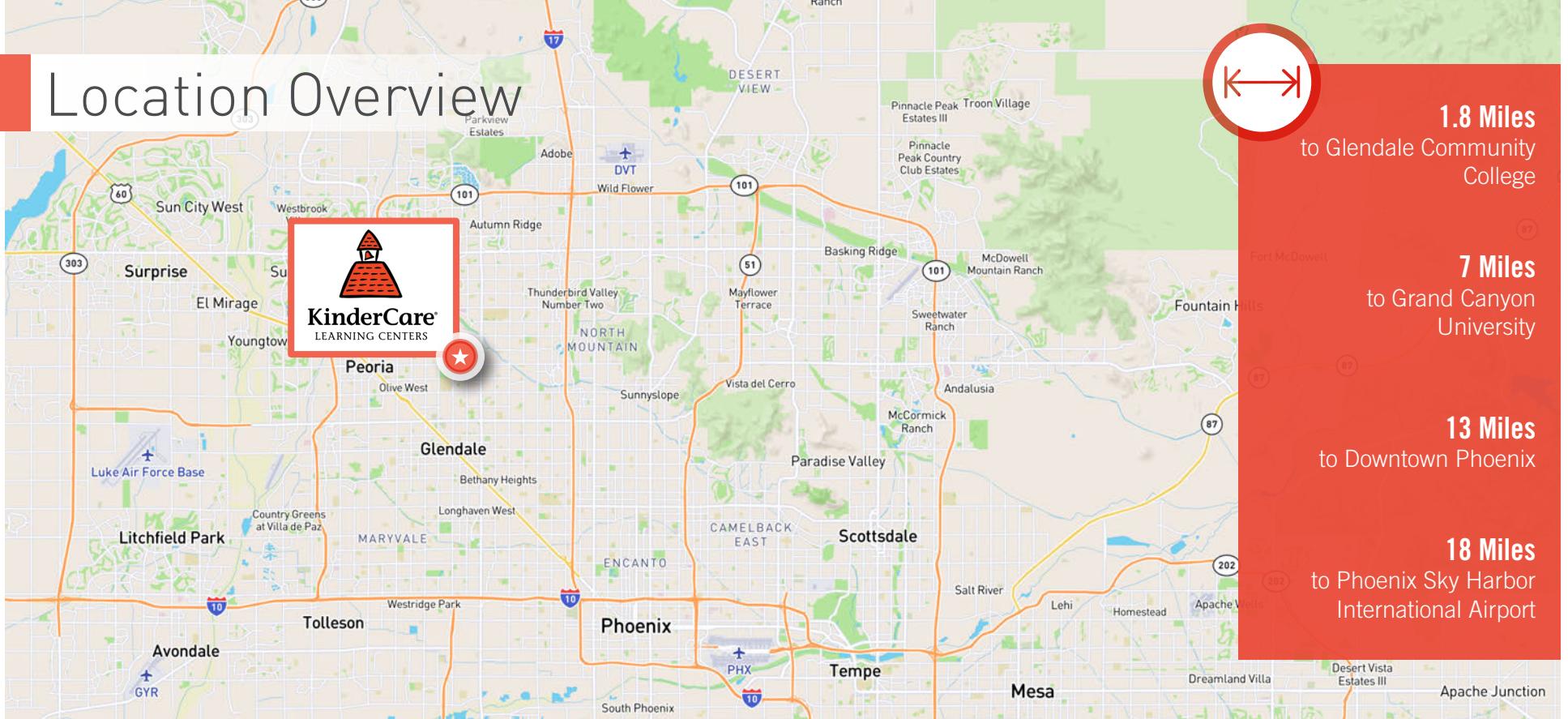
KinderCare Learning Centers are community-based centers offering education and care for children six weeks to 12 years old in neighborhoods across the country. Through over 1,500 KinderCare Learning Centers, children engage in purposeful learning and play every day. KinderCare Learning Companies is one of the largest providers of early childhood education in the nation with more than 2,400 centers and sites across the country. Headquartered in Portland, Oregon, KinderCare Learning Companies employs 40,000 teachers and staff.

In 2024, KinderCare Learning Companies earned their eighth Gallup Exceptional Workplace award – one of only two companies worldwide to receive this award eight years in a row.

Property Photos



Location Overview



The city of Glendale is the sports destination for all of Arizona. Located about 9 miles northwest of Downtown Phoenix, Glendale is home to top shopping and dining districts, the largest Air Force Training base in the world, Midwestern University (metropolitan Phoenix's first medical school) and a major postgraduate international business school: the Thunderbird School of Global Management. The city's estimated 2020 population was just under 250,000.

Glendale is home to a nationally-recognized sports and entertainment district. State Farm Stadium has hosted two past Super Bowls (2008 and 2015) and is set to host the upcoming 2023 NFL Super Bowl. Westgate is one of the largest mixed-use, urban developments in North America and is home to the Gila River Arena, which hosts the NHL Arizona Coyotes and hundreds of A-list concerts

and events. Along with entertainment, Westgate is home to shopping, dining, residential, parks, hotels, and office space. Glendale also houses two distinct historic districts: Historic Downtown Glendale and the Catlin Court Historic District. Manistee Ranch, one of the Phoenix area's last working cattle ranches, is also located in the city and open to visitors.

The Phoenix metro consists of Maricopa and Pinal counties, and includes more than 60 towns, cities, and communities. As of 2020, Metro Phoenix had 4.8 million residents, making it the nation's 11th-largest metropolitan area. The largest city is Phoenix, which encompasses about 520 square miles and boasts a population of more than 1.6 million. Phoenix was the fastest growing large city in the US between 2010 and 2020 as it added over 163,000 residents.

[exclusively listed by]

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