



1013 N STATE RD 7  
ROYAL PALM BEACH, FL 33411

FAST GROWING, INDUSTRY  
LEADING TENANCY  
TAX-FREE STATE



Marcus & Millichap  
NNN DEAL GROUP  
OFFERING MEMORANDUM

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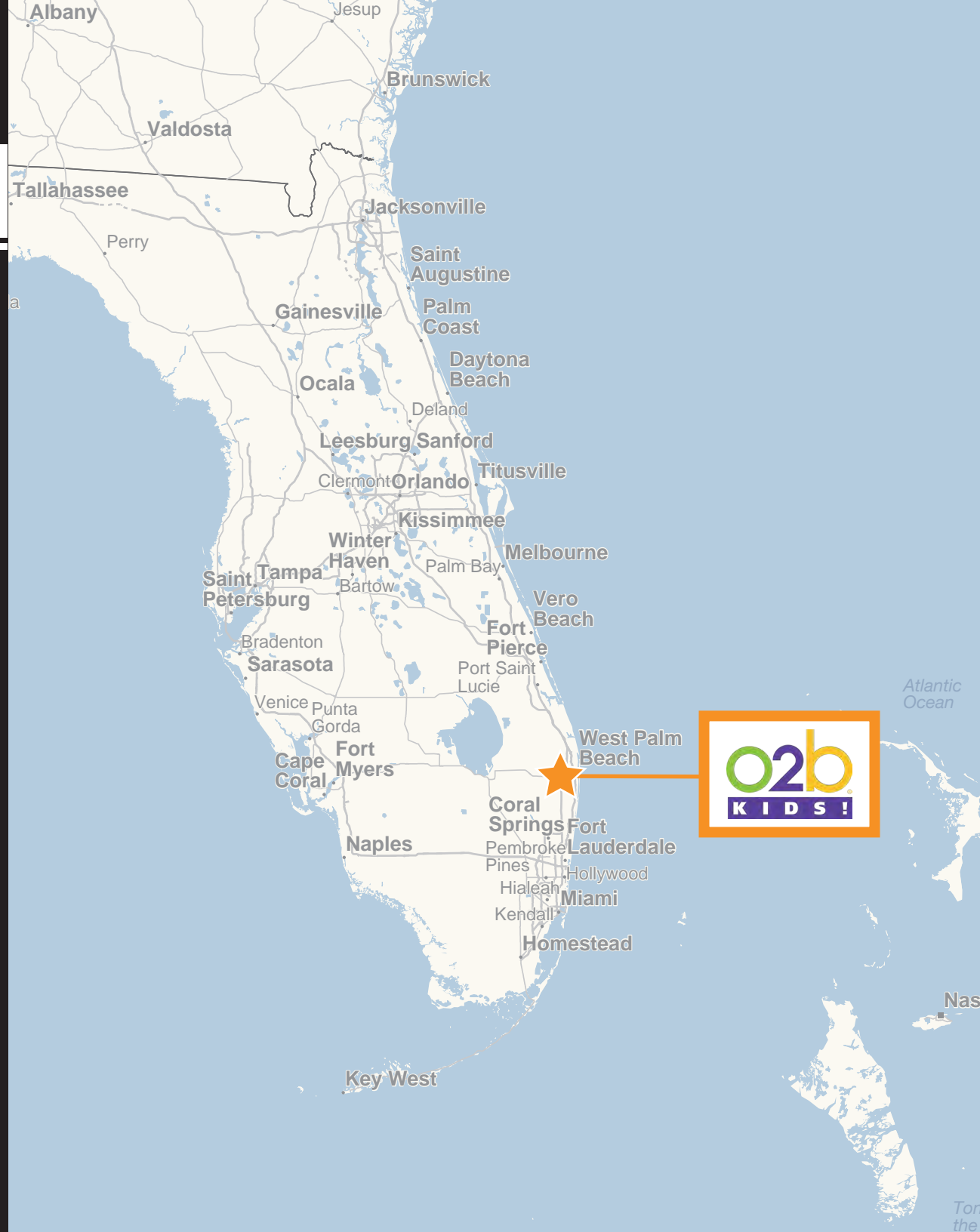
### **Marcus & Millichap** NNN DEAL GROUP

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Aldi Distribution Center



PALM BEACH  
HEALTH CENTER

All Paws  
Animal Clinic



PEDIATRIC  
ASSOCIATES®





## INVESTMENT SUMMARY

1013 N STATE RD 7, ROYAL PALM BEACH, FL 33411

**PRICE:** \$4,565,000

**CAP:** 6.65%

**NOI:** \$303,609

### OVERVIEW

PRICE	\$4,565,000
GROSS LEASABLE AREA (GLA)	8,840 SF
LOT SIZE	0.24 Acres*
BASE RENT	\$303,609
YEAR BUILT	2001

\* Lot size to be increased to include outdoor playground, see site plan (page 13)

### LEASE ABSTRACT

TENANT	02B Early Education Holding, Inc. (Corporate)
LEASE TYPE	NN+
BASE TERM	15 Years
LEASE COMMENCEMENT	11/15/2019
LEASE EXPIRATION	11/30/2034
REMAINING TERM	9.2 Years
RENEWAL OPTIONS	1x10
INCREASES	Annually by Greater of 2.5% or CPI
LANDLORD OBLIGATIONS	Foundation, Structure, CAM Reconciliation**

\*\*Paid as additional rent and passes through from tenant to shopping center management

### ANNUALIZED OPERATING DATA

BASE TERM	ANNUAL RENT (Estimated based on 2.5% increases)
YEAR 2025	\$303,609
YEAR 2026	\$311,199
YEAR 2027	\$318,979
YEAR 2028	\$326,954
YEAR 2029	\$335,128
YEAR 2030	\$343,506
YEAR 2031	\$352,093
YEAR 2032	\$360,896
YEAR 2033	\$369,918
YEAR 2034	\$379,166
OPTION 1	FMV

# INVESTMENT HIGHLIGHTS



## LONG TERM PASSIVE NNN OPPORTUNITY

Minimal landlord responsibilities, roof & structure only



## RENTAL ESCALATIONS

Annual scheduled increases of 2.5% or CPI, whichever is greater



## STRONG STABLE EARLY EDUCATION TENANCY

O2B Kids is a proven and expanding industry leader in early education, with 76 locations nationwide



## RECESSION-RESISTANT INDUSTRY

Steady enrollment through economic cycles, with a growing demand from rising number of dual-income households




## ACCREDITED LOCATION

The center holds APPLE accreditation (Accredited Professional Preschool Learning Environment) and is recognized by national bodies such as NAC and NECPA



## PRIME ROYAL PALM BEACH LOCATION

Strategically situated on , this center serves families from nearby neighborhoods like La Marcha, Willows, and Madison Green, neighborhoods with extremely high average household incomes (over \$134,000 in a 1-mile radius)







Apt. Community  
380 Units

Apt. Community  
250 Units

Townhome Community  
45 Units

Royal Palm Beach  
Community High School  
2,343 Students



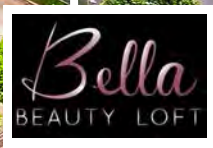
Apartment Community  
354 Units



All Paws  
Animal Clinic



PALM BEACH  
HEALTH CENTER



(STATE ROAD 7) - VPD 42,500







Condo Community

OKEECHOBEE BLVD - VPD 59,000

Apartment Community  
354 Units



(STATE ROAD 7) - VPD 42,500



All Paws  
Animal Clinic



PALM BEACH  
HEALTH CENTER







West Palm Beach



441

(STATE ROAD 7) - VPD 42,500

441

441



All Paws Animal Clinic

PALM BEACH HEALTH CENTER





**COSTCO**  
WHOLESALE

**PAPICHULO**  
*Eat • Drink • Taco*

PALM BEACH  
HEALTH CENTER

**SUNOCO**

**o2b**  
KIDS!

 **PEDIATRIC ASSOCIATES**

  
**BUSH BROTHERS**  
PROVISION CO.

 **CUBE SMART**  
self storage

All Paws  
Animal Clinic

  
**ALDI**

441

(STATE ROAD 7) - VPD 42,500

441





Madison Green Country Club

Village Golf Club

**FIREHOUSE SUBS**  
**tropical CAFE**  
**TD Bank**  
**TARGET**  
**Chevron**

**Walgreens**  
**McDonald's**  
**WELLS FARGO**  
**TRUIST**  
**MATTRESS FIRM**

**Publix**  
**AT&T**  
**ELEVEN**  
**ups**  
**THE UPS STORE**

Apt. Community  
Townhouse Community

Condo Community

Royal Palm Beach Community High  
2,343 Students

441  
Apt. Community

OKEECHOBEE BOULEVARD ADT 59,000

Apt. Community

Apt. Community  
Condo Community

**o2b KIDS!**

Breakers West Country Club

**Walmart**  
**O'Reilly AUTO PARTS**  
**Arby's**

The King's Academy  
1,500 Students

Apt. Community

**ME Massage Envy**  
**CARRABBA'S ITALIAN GRILL**  
**COSTCO WHOLESALE**  
**Panera BREAD**  
**Orangetheory FITNESS**  
**Marshall's**  
**HomeGoods**  
**OUTBACK STEAKHOUSE**  
**GameStop**

**PET SMART**  
**Party City**  
**LOTS!**  
**HOBBY LOBBY**  
**DOLLAR TREE**

**planet fitness**  
**TACO BELL**  
**TIRES PLUS TOTAL CAR CARE**  
**Burlington**

441 - VPD 42,500

**BJ's**  
**ROSS**  
**ihop**  
**Wendy's**  
**FAMOUS footwear**  
**five BELOW**

South Florida Fairgrounds

Burger King

**Wawa**

SOUTHERN BOULEVARD - VPD 80,000

Apt. Community

**Office DEPOT**

**EL DORADO FURNITURE**  
**DUNKIN'**  
**McDonald's**  
**Advance Auto Parts**  
**THE HOME DEPOT**  
**Chick-fil-A**

Everglades Elementary School  
924 Students

**LOWE'S**  
**AT&T**  
**Publix**  
**Pollo Tropical**  
**ups**  
**THE UPS STORE**  
**THE Original PANCAKE HOUSE**  
**FAMOUS FOR Steak 'n Shake STEAKBURGERS**

Condo Community

Apt. Community

**ROOMS TO GO**

Townhouse Community

**DICK'S SPORTING GOODS**  
**GNC LIVE WELL**  
**KOHL'S**  
**DUNKIN'**  
**TEXAS ROADHOUSE**  
**DOLLAR TREE**

**petco**  
**OLD NAVY**  
**BEST BUY**  
**ANTHONY'S COAL FIRED PIZZA**  
**ULTA BEAUTY**  
**Total Wine & MORE**  
**verizon**  
**PIZZA HUT**  
**PIZZA EXPRESS**

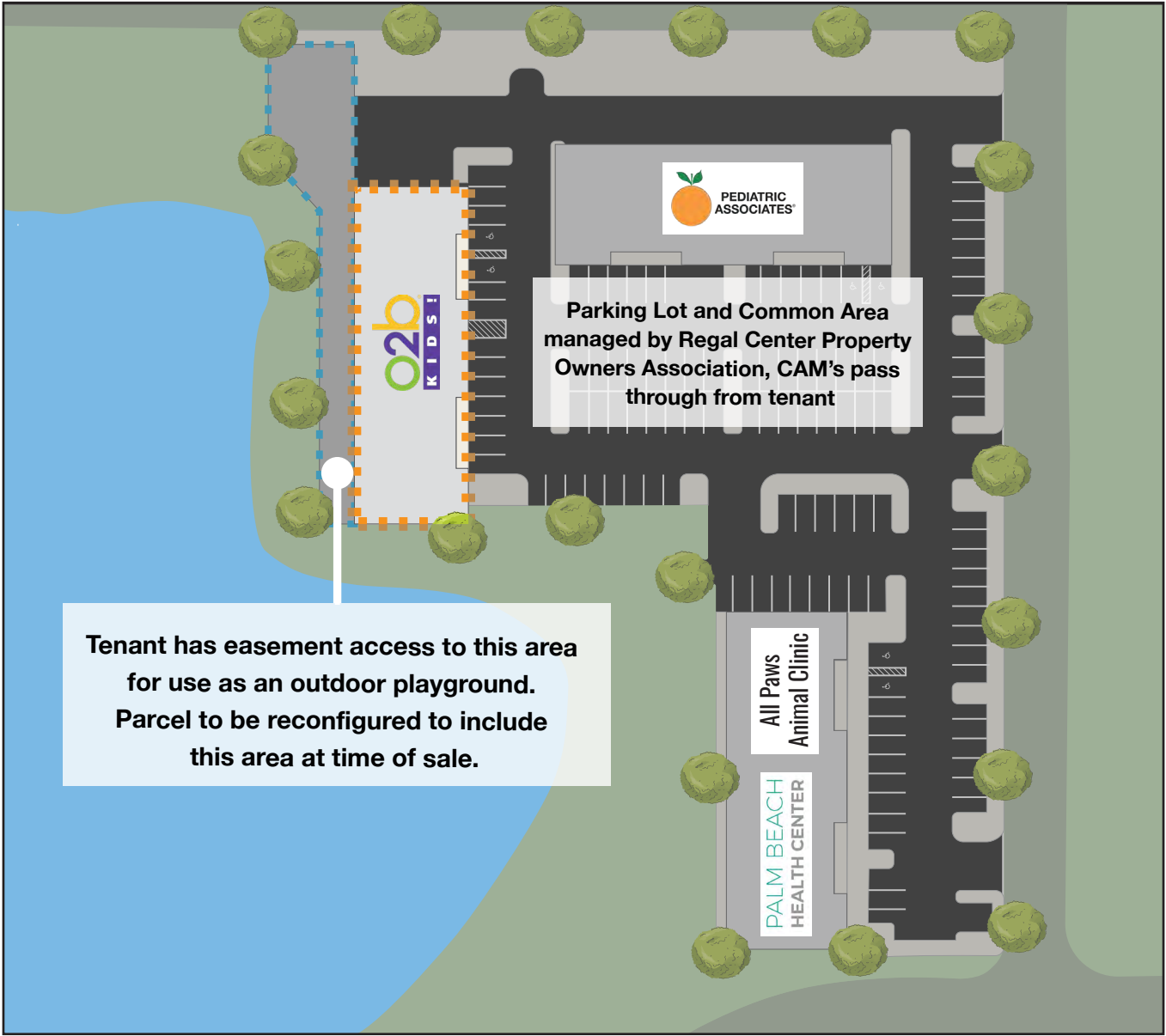
**Michael's**  
**TJ-maxx**  
**T Mobile**  
**Jersey Mike's SUBS**  
**the Habit BURGER GRILL**  
**TIJUANA FLATS TEX-MEX**







# SITE PLAN





# TENANT SUMMARY



**O2B Kids – Fast-growing, industry leader with 76 schools in 7 states, redefining childcare through its activity-rich Supercenter model and focus on providing quality education.**

Founded in 1998 and headquartered in Gainesville, Florida, O2B Kids operates a leading chain of early childhood education centers built around a distinctive Supercenter model. Each location features a variety of specialty rooms and offers a broad range of on-site extracurricular classes, creating an engaging, enrichment-focused environment for young learners. With a strong commitment to national accreditation and ongoing teacher development, O2B Kids has experienced rapid growth in recent years, earning a place on the Inc. 5000 list of fastest-growing companies in both 2023 and 2024. The company has also pursued strategic acquisitions to expand its footprint beyond Florida, and now operates 76 locations nationwide. With 38 centers across Florida, O2B Kids is a major regional player and one of the most recognizable early education brands in the state.



Headquarters

**GAINESVILLE, FL**



Year Founded

**1998**



Ownership

**PRIVATE**



Locations

**76**

More expected soon with ongoing expansion efforts



2024 Estimated Revenue

**\$86.2 MIL**

According to Growjo and CompWorth



# LOCATION OVERVIEW

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## ROYAL PALM BEACH, FLORIDA

Royal Palm Beach, Florida is a steadily growing, family-oriented community with a current population of around 39,800. Growth has been consistent, and approximately 35% of households have children, with 76% classified as family households, which is an ideal demographic mix for early childhood education services. The area is relatively affluent, with a median household income of \$92,000 and an average income of \$112,000. A suburb of West Palm Beach, Royal Palm beach is known for its quiet, safe neighborhoods and a strong sense of community, making it an attractive place for families to settle, and contributes to strong market potential for preschools and childcare centers. With a stable economy, a growing base of young families, and strong local incomes, Royal Palm Beach presents a promising opportunity for preschool investment or expansion.



*Royal Palm Beach, Florida*

## PALM BEACH COUNTY MSA

Situated along the southeastern coast of Florida, Palm Beach County encompasses 47 miles of Atlantic coastline with extraordinary beaches and numerous golf courses that draw tourists and residents. The county is Florida's third-most populous, with nearly 1.5 million people, and it is expected to add 51,000 citizens through 2028.

### FAVORABLE TAX STRUCTURE



**West Palm Beach has no state income tax and a low property tax rate, attracting residents to the metro. Growth is especially prevalent in the 20- to 34-year-old and 65-plus groups.**

### GROWING FINANCE SECTOR



**South Florida's significant growth in recent years has incentivized a number of financial firms to open offices in Palm Beach County. Headline names in this segment include Goldman Sachs, Colony Capital and BlackRock.**

### ECONOMY



**The Palm Beach County economy has benefited from an expanding population that supports strong growth in the real estate, construction and services-related sectors. Tourism plays an important role, generating billions of dollars in revenue annually. Agriculture is also an important industry in the western portion of the region, where crops include winter vegetables, citrus, sugar cane and ornamental plants.**



# DEMOGRAPHICS / ROYAL PALM BEACH, FL

POPULATION	1 MILE	3 MILES	5 MILES	POPULATION PROFILE	1 MILE	3 MILES	5 MILES
2029 Projection	7,867	63,439	158,806	2024 Estimated Population by Age	15,956	95,077	203,853
2024 Estimate	7,762	62,593	155,931	Under 4	6.8%	5.9%	5.9%
Growth 2024 - 2029	1.35%	1.35%	1.84%	5 to 14 Years	13.4%	10.6%	11.0%
2010 Census	7,168	55,111	137,896	15 to 17 Years	3.3%	3.0%	3.2%
2020 Census	7,970	63,763	155,550	18 to 19 Years	2.0%	2.0%	2.1%
Growth 2010 - 2020	11.19%	15.70%	12.80%	20 to 24 Years	7.1%	6.6%	6.2%
				25 to 29 Years	8.0%	8.4%	7.5%
				30 to 34 Years	8.4%	8.6%	7.8%
				35 to 39 Years	7.0%	7.1%	6.8%
				40 to 49 Years	11.1%	11.3%	11.4%
				50 to 59 Years	12.5%	11.8%	11.9%
				60 to 64 Years	5.8%	5.8%	6.0%
				65 to 69 Years	4.6%	5.0%	5.3%
				70 to 74 Years	3.9%	4.5%	4.7%
				Age 75+	6.0%	9.5%	10.1%
				2024 Median Age	35.0	40.0	40.0
HOUSEHOLDS	1 MILE	3 MILES	5 MILES				
2029 Projections	3,119	24,666	60,461				
2024 Estimate	3,070	24,273	59,284				
Growth 2024 - 2029	1.59%	1.62%	1.98%				
2010 Census	2,599	20,161	50,911				
2020 Census	3,004	23,740	57,675				
Growth 2010 - 2020	15.55%	17.76%	13.29%				
2024 EST. HOUSEHOLDS BY INCOME	1 MILE	3 MILES	5 MILES				
\$200,000 or More	15.13%	12.54%	12.07%	2024 Population 25 + by Education Level	10,738	68,343	145,977
\$150,000 - \$199,999	7.93%	10.67%	9.78%	Elementary (0-8)	5.72%	4.72%	5.32%
\$100,000 - \$149,999	20.29%	19.98%	19.28%	Some High School (9-11)	12.75%	6.77%	7.90%
\$75,000 - \$99,999	12.90%	14.34%	14.29%	High School Graduate (12)	28.89%	22.56%	25.77%
\$50,000 - \$74,999	18.34%	16.24%	16.33%	Some College (13-15)	17.31%	18.25%	17.89%
\$35,000 - \$49,999	9.06%	8.48%	9.11%	Associates Degree Only	8.98%	9.09%	9.40%
\$25,000 - \$34,999	4.27%	6.12%	6.43%	Bachelors Degree Only	13.33%	21.92%	19.30%
\$15,000 - \$24,999	7.57%	5.43%	5.96%	Graduate Degree	9.58%	13.85%	11.64%
\$10,000 - \$14,999	2.90%	2.29%	2.42%				
Under \$9,999	1.61%	3.91%	4.33%				
2024 Est. Average Household Income	\$120,198	\$118,865	\$115,468				
2024 Est. Median Household Income	\$95,097	\$99,240	\$96,334				
2024 Est. Per Capita Income	\$44,491	\$44,160	\$42,176				



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