



1013 N STATE RD 7  
ROYAL PALM BEACH, FL 33411

FAST GROWING, INDUSTRY  
LEADING TENANCY  
TAX-FREE STATE  
NEW 20 YEAR ABSOLUTE NNN LEASE



Marcus & Millichap

NNN DEAL GROUP

OFFERING MEMORANDUM

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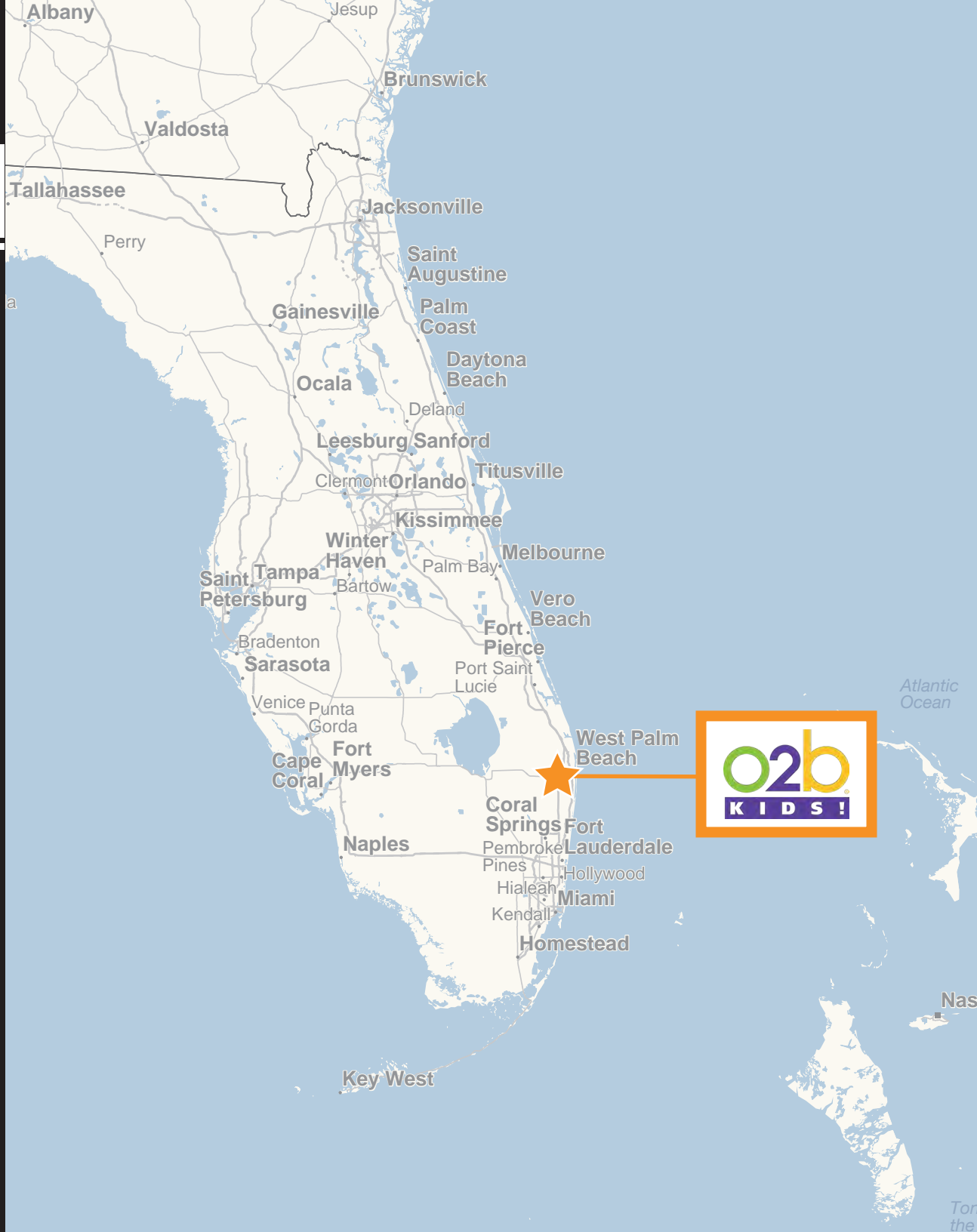
**Marcus & Millichap**  
 NNN DEAL GROUP

**LIOR REGENSTREIF**

EXECUTIVE MANAGING DIRECTOR INVESTMENTS  
 EXECUTIVE DIRECTOR, NET LEASED DIVISION  
 EXECUTIVE DIRECTOR, RETAIL DIVISION  
 ENCINO OFFICE  
 Tel 818.212.2730  
 Lior.Regenstreif@marcusmillichap.com  
 CA 01267761

**DOUG MANDEL**

EXECUTIVE MANAGING DIRECTOR INVESTMENTS  
 FORT LAUDERDALE OFFICE  
 Tel 954.245.3465  
 Douglas.Mandel@marcusmillichap.com  
 FL SL3090637







## INVESTMENT SUMMARY

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

**PRICE: \$4,633,300**

**CAP: 6.75%**

**NOI: \$312,748**

### OVERVIEW

PRICE	\$4,633,300
GROSS LEASABLE AREA (GLA)	8,840 SF
LOT SIZE	0.24 Acres*
CURRENT RENT	\$312,748
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	ABSOLUTE NNN
BASE TERM	20 Years
LEASE EXTENSION COMMENCEMENT	JAN 2026
LEASE EXPIRATION	JAN 2046
RENEWAL OPTIONS	2x10
INCREASES	2.5% Annual*
LANDLORD OBLIGATIONS	None At All

### ANNUALIZED OPERATING DATA

LEASE TERM	ANNUAL RENT
YEARS 2026 - 2028*	\$312,748
YEAR 2029 (7.5% increase)	\$336,795
YEAR 2030	\$345,215
YEAR 2031	\$353,845
YEAR 2032	\$362,691
YEAR 2033	\$371,759
YEAR 2034	\$381,053
YEAR 2035	\$390,579
YEAR 2036	\$400,343
YEAR 2037	\$410,352
YEAR 2038	\$420,611
YEAR 2039	\$431,126
YEAR 2040	\$441,904
YEAR 2041	\$452,952
YEAR 2042	\$464,275
YEAR 2043	\$475,882
YEAR 2044	\$487,779
YEAR 2045	\$499,974

\*Rent is flat for first 3 years, 7.5% increase in year 4, 2.5% annual increases thereafter

**Marcus & Millichap**

# INVESTMENT HIGHLIGHTS



## LONG TERM ABSOLUTE NNN OPPORTUNITY

New 20-year extension with zero landlord responsibilities



## RENTAL ESCALATIONS

Annual scheduled increases of 2.5%



## STRONG STABLE EARLY EDUCATION TENANCY

O2B Kids is a proven and expanding industry leader in early education, now with 83 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

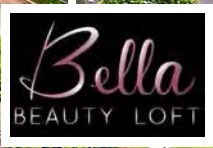
Apartment Community  
354 Units



All Paws  
Animal Clinic



PALM BEACH  
HEALTH CENTER



(STATE ROAD 7) - VPD 42,500





OKEECHOBEE BLVD - VPD 59,000

Apartment Community  
354 Units

Condo Community



(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





PALM BEACH  
HEALTH CENTER



All Paws  
Animal Clinic



441

(STATE ROAD 7) - VPD 42,500

441

Madison Green Country Club

Village Golf Club



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

Condo Community



Breakers West Country Club



The King's Academy  
1,500 Students

Apt. Community



South Florida Fairgrounds

Burger King



SOUTHERN BOULEVARD - VPD 80,000

Apt. Community

Office DEPOT



Condo Community

441



Everglades Elementary School  
924 Students

Apt. Community



Townhouse Community





Grassy Waters Preserve

AutoZone Walmart  
McDonald's sam's club

CACTI Park of the Palm Beaches

Jeaga Middle School

Palm Beach Lakes Community High School

Bak Middle School of the Arts

PALM BEACH HEALTH NETWORK

AUTOGRAPH COLLECTION HOTELS

TARGET Marshalls  
Bath & Body Works ROSS  
HomeGoods TJ-maxx  
BW | Best Western. PETSMART BJs

West Palm Beach

441

TARGET

Publix

Royal Palm Beach Elementary

McDonald's Walgreens

West Palm Beach Fire Station 7

LONGHORN STEAKHOUSES  
Walmart Neighborhood Market  
Walgreens Burger King

Palm Beach County Roads

Publix

KFC

POPEYES  
DOLLAR GENERAL

RAMADA BY WYNDHAM

PORSCHE Bentley  
McDonald's Office DEPOT  
DOLLAR TREE Burlington  
Staples Checkers Rally's  
HARBOR FREIGHT Advance Auto Parts

o2b KIDS!

HULETT ENVIRONMENTAL

ALDI

South University, West Palm Beach

LEXUS  
LAND-ROVER  
TESLA

SUBWAY SPROUTS FARMERS MARKET  
McDonald's Rainbow  
Walgreens Club's GOLF  
ROSS DOLLAR TREE

Walmart

Hilton Garden Inn

COSTCO WHOLESALE  
Marshall's FAMOUS footwear  
HomeGoods five BELOW BJs  
Wendy's

Walmart

Turning Points Academy Indian Ridge School

McDonald's Walgreens  
ROSS DOLLAR TREE

KFC

Palm Beach INTERNATIONAL AIRPORT

HOME2

COURTYARD

DELTA HOTELS

EMBASSY SUITES by Hilton

882

LOWE'S TACO BELL  
MATTRESS FIRM HOBBO LOBBY  
Burlington Publix

Mazda

Burger King  
Wawa

FAVORITE WINGS  
WINGSTOPS

PROFESSIONAL TREE TRIMMERS

PBCHA

BEAT CONNECTION

CVS pharmacy

EGT

SHERWIN-WILLIAMS

WEBER

BEST BUY  
TJ-maxx  
petco  
ULTA  
CVS pharmacy

KOHL'S  
DOLLAR TREE  
DICK'S

Burger King  
Wawa

Melaleuca Elementary School

GREG.COM  
Public Storage

metro by T-Mobile

Publix

DUNKIN'

FIDELIS LOGISTICS

The Blue Door

Wellington Regional Medical Center

882

Bath & Body Works  
carter's  
macys  
Office DEPOT  
DUNKIN'  
McDonald's  
TRADER JOE'S  
Dillard's

Fairfield BY HARBOTT

Publix

BARNES & NOBLE  
DOLLAR TREE  
JCPenney  
Dillard's

441

Starbucks

TACO BELL

BICYCLE WORLD

cream fusion

Wendy's

SMOOTHIE KING

Public Storage

ROSEBUD

Walmart

Natural Blends Nutrition Cafe

J&P Dairy Queen

DUFFY'S SPORTS GUITAR  
Publix  
ROSS DRESS FOR LESS

O'Reilly AUTO PARTS

ACE

Pete's Place

AutoZone

BODEGON

COMMERCE REALTY

Walmart Supercenter

CRUNCH

Miracle-Ear

AutoNation Chevrolet Greenacres

SUNSHINE VELA MARKET

Starbucks

WELLS FARGO

ZAXBY'S

planet fitness

TARGET

Veracruz

DOLLAR TREE

China Kitchen

China Kitchen

DISCOUNT TIRE

flagstar

TRUIST

McDonald's

bealls

Dairy Queen

Winn Dixie

AutoZone

aioli

THRIFT

Bud's CHICKEN & SEAFOOD

planet fitness

darbster



ATLANTIC OCEAN

S OCEAN BLVD

S OLIVE AVE

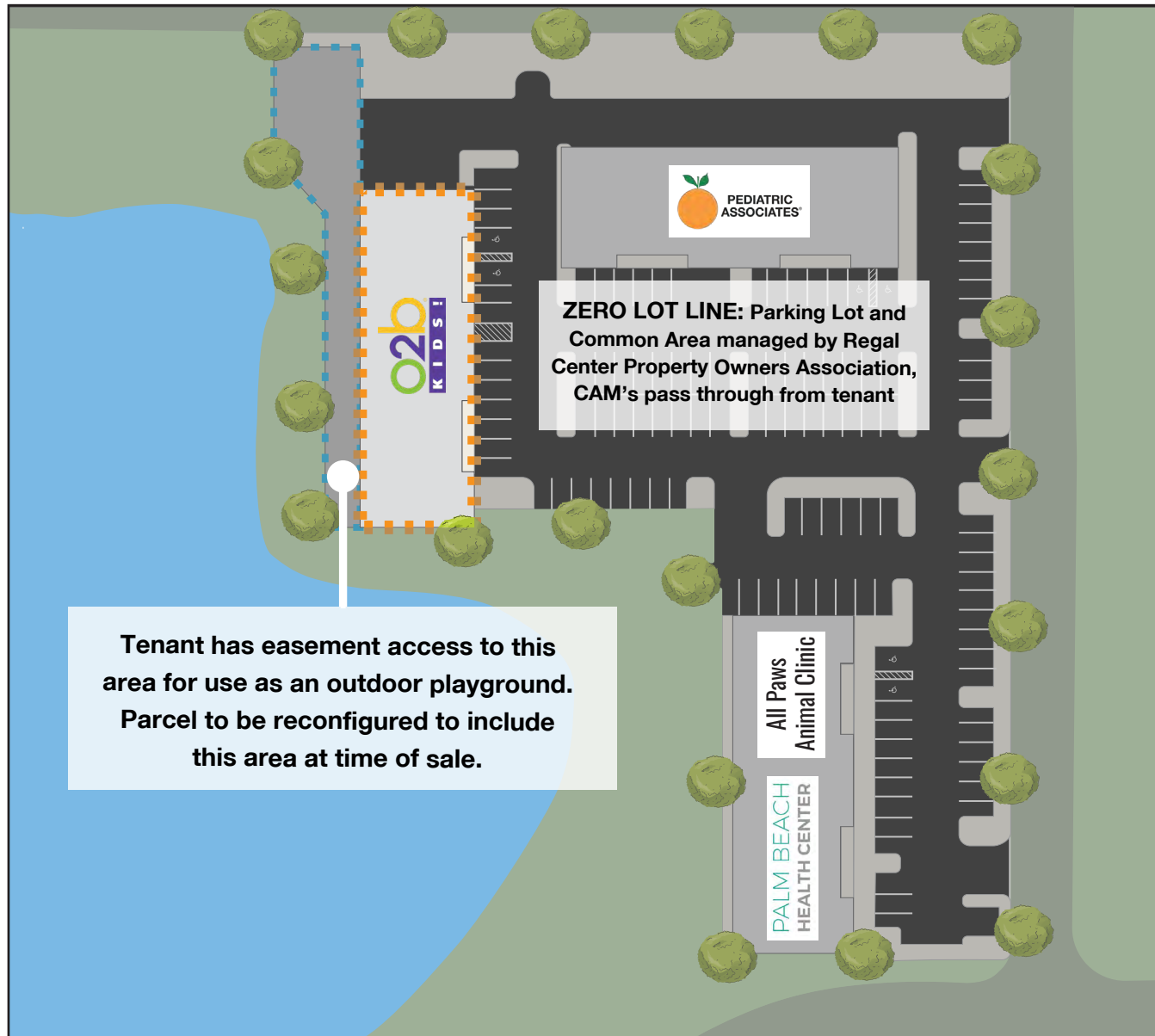
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JIMMY BUFFET MEM HWY

N MILITARY TRL

FLORIDA'S TPKE

# SITE PLAN



# TENANT SUMMARY



**O2B Kids – Fast-growing, industry leader, now with 83 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 83 locations nationwide. With over 40 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

**83**

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
2029 Projection	7,867	63,439	158,806
2024 Estimate	7,762	62,593	155,931
Growth 2024 - 2029	1.35%	1.35%	1.84%
2010 Census	7,168	55,111	137,896
2020 Census	7,970	63,763	155,550
Growth 2010 - 2020	11.19%	15.70%	12.80%

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%
\$150,000 - \$199,999	7.93%	10.67%	9.78%
\$100,000 - \$149,999	20.29%	19.98%	19.28%
\$75,000 - \$99,999	12.90%	14.34%	14.29%
\$50,000 - \$74,999	18.34%	16.24%	16.33%
\$35,000 - \$49,999	9.06%	8.48%	9.11%
\$25,000 - \$34,999	4.27%	6.12%	6.43%
\$15,000 - \$24,999	7.57%	5.43%	5.96%
\$10,000 - \$14,999	2.90%	2.29%	2.42%
Under \$9,999	1.61%	3.91%	4.33%
<b>2024 Est. Average Household Income</b>	<b>\$120,198</b>	<b>\$118,865</b>	<b>\$115,468</b>
2024 Est. Median Household Income	\$95,097	\$99,240	\$96,334
2024 Est. Per Capita Income	\$44,491	\$44,160	\$42,176

POPULATION PROFILE	1 MILE	3 MILES	5 MILES
2024 Estimated Population by Age	15,956	95,077	203,853
Under 4	6.8%	5.9%	5.9%
5 to 14 Years	13.4%	10.6%	11.0%
15 to 17 Years	3.3%	3.0%	3.2%
18 to 19 Years	2.0%	2.0%	2.1%
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

2024 Population 25 + by Education Level	1 MILE	3 MILES	5 MILES
Elementary (0-8)	5.72%	4.72%	5.32%
Some High School (9-11)	12.75%	6.77%	7.90%
High School Graduate (12)	28.89%	22.56%	25.77%
Some College (13-15)	17.31%	18.25%	17.89%
Associates Degree Only	8.98%	9.09%	9.40%
Bachelors Degree Only	13.33%	21.92%	19.30%
Graduate Degree	9.58%	13.85%	11.64%

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