

# BIG BLUE MARBLE ACADEMY STRONG HISTORIC LOCATION

7580 CARPENTER FIRE STATION RD, CARY, NC 27519

- » 11 FEEDER ELEMENTARY SCHOOLS WITHIN A 5-MILE RADIUS
- » AHHI EXCEEDS \$200K WITHIN A 1-MILE RADIUS
- » 8%+ POPULATION & HOUSEHOLD GROWTH PROJECTED WITHIN THE NEXT FIVE YEARS WITHIN A 3-MILE RADIUS



[WWW.BBMACADEMY.COM/](http://WWW.BBMACADEMY.COM/)



OFFERING MEMORANDUM

Marcus & Millichap



**RALEIGH-DURHAM  
INTERNATIONAL AIRPORT**

**T Mobile** **HOBBY LOBBY** **GALAXY**  
**Harris Teeter** **Guitar Center** **Starbucks**  
**Chick-fil-A** **CVS pharmacy** **Panera BREAD**  
**TARGET**

**Walmart Supercenter** **Starbucks**  
**HOBBY LOBBY** **Ashley** **THE CHILDREN'S PLACE**  
**TARGET**



**Big Blue Marble Academy**

**NC STATE UNIVERSITY**  
 38,400 STUDENTS



**DSW** **Michael's** **DICK'S SPORTING GOODS**  
**HomeGoods** **BEST BUY** **BJ's** **LOWE'S**  
**KOHL'S** **TARGET**



**Lowes FOODS** **LOWE'S** **Walmart**  
**TARGET** **TJ-maxx** **TRACTOR SUPPLY CO.**

**TARGET** **HARBOR FREIGHT**  
**Walmart** **belk**  
**LOWE'S** **PET SMART** **Gabe's**  
 Bath&BodyWorks

**COSTCO WHOLESALE** **Harris Teeter**  
**AutoZone** **Chick-fil-A**

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**HORTONS CREEK  
ELEMENTARY SCHOOL**  
695+ STUDENTS

540

**PARKSIDE  
ELEMENTARY SCHOOL**

**LAKE CABTREE COUNTY PARK**

540 **33,000+ CPD**  
WESTERN WAKE FWY

**CEDAR FORK  
ELEMENTARY SCHOOL**  
798+ STUDENTS

**PANTHER CREEK  
HIGH SCHOOL**  
2,560+ STUDENTS

**Wegmans**

**MILLS PARK  
ELEMENTARY SCHOOL**  
645+ STUDENTS

**MILLS PARK  
MIDDLE SCHOOL**  
1,630+ STUDENTS

**CARPENTER  
ELEMENTARY SCHOOL**  
680+ STUDENTS

**Lowes  
FOODS**

**GREEN HOPE  
ELEMENTARY SCHOOL**  
600+ STUDENTS

**THOMAS BROOKS  
PARK**

**GREEN HOPE  
HIGH SCHOOL**  
2,325+ STUDENTS

**MART**

**WEATHERSTONE  
ELEMENTARY SCHOOL**  
600+ STUDENTS

**GREEN LEVEL  
HIGH SCHOOL**  
2,150+ STUDENTS

**FRED G BOND METRO PARK**

**WEATHERSTONE  
ELEMENTARY SCHOOL**  
600+ STUDENTS



# Executive Summary

7580 Carpenter Fire Station Rd, Cary, NC 27519

## FINANCIAL SUMMARY

<b>Price</b>	<b>\$7,646,000</b>
Cap Rate	6.35%
Building Size	13,504 SF
Net Cash Flow	6.35% \$485,502
Year Built / Renovated	2006 / 2023
Lot Size	2.23 Acres

## LEASE SUMMARY

Lease Type	Absolute Triple-Net (NNN) Lease
Tenant	Big Blue Marble Academy, LLC
Guarantor	Corporate
Rent Commencement Date	June 23, 2023
Lease Expiration Date	June 30, 2040
Lease Term Remaining	±14 Years
Rental Increases	2% Annually
Renewal Options	3, 5 Year Options

## ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
7/1/2026 – 6/30/2027	\$485,502.00	6.35%
7/1/2027 – 6/30/2028	\$495,212.04	6.48%
7/1/2028 – 6/30/2029	\$505,116.28	6.61%
7/1/2029 – 6/30/2030	\$515,218.61	6.74%
7/1/2030 – 6/30/2031	\$525,522.98	6.87%
7/1/2031 – 6/30/2032	\$536,033.44	7.01%
7/1/2032 – 6/30/2033	\$546,754.11	7.15%
7/1/2033 – 6/30/2034	\$557,689.19	7.29%
7/1/2034 – 6/30/2035	\$568,842.97	7.44%
7/1/2035 – 6/30/2036	\$580,219.83	7.59%
7/1/2036 – 6/30/2037	\$591,824.23	7.74%
7/1/2037 – 6/30/2038	\$603,660.71	7.90%
7/1/2038 – 6/30/2039	\$615,733.93	8.05%
7/1/2039 – 6/30/2040	\$628,048.61	8.21%

<b>Base Rent</b>	<b>\$485,502</b>
<b>Net Operating Income</b>	<b>\$485,502</b>
<b>Total Return</b>	<b>6.35% \$485,502</b>





OFFICES

DUNKIN'

FIRST HORIZON BANK

WELLS FARGO  
\$211M IN DEPOSITS

CARY PARK TOWN CENTER

CVS pharmacy

CROWNE AT CARY PARK APARTMENTS  
±225 Units  
90.7% Occupied

±8,880 CPD  
CARPENTER FIRE STATION RD

FOREFRONT DERMATOLOGY CARY, NC

AutoZone

OFFICES & SHOPS

FIFTH THIRD

SPICES HUT

ALDI

7 ELEVEN

Publix

PAPA JOHN'S PIZZA

SHERWIN WILLIAMS  
marco's

Big Blue Marble Academy

±13,500 CPD  
GREEN LVL CHURCH RD



**HORTONS CREEK  
ELEMENTARY SCHOOL**

695+ STUDENTS



**WHOLE FOODS  
MARKET**

540

**33,000+ CPD**  
WESTERN WAKE FW

**PANTHER CREEK  
HIGH SCHOOL**

2,560+ STUDENTS

**FOREFRONT  
DERMATOLOGY CARY, NC**



**CROWNE  
AT CARY PARK  
APARTMENTS**  
±225 Units  
90.7% Occupied



**±8,880 CPD**  
CARPENTER FIRE STATION RD



# Property Description



## INVESTMENT HIGHLIGHTS

- » 14 Years Remaining on Absolute Triple-Net (NNN) Lease with Annual Rental Increases
- » Multiple Renewal Options
- » ±11 Feeder Elementary Schools Within a 5-Mile Radius
- » Population in the Immediate Area is Projected to Increase More Than 8% by 2030
- » 147,000+ Residents in a 5-Mile Radius
- » Average Household Income Exceeds \$200,000 in the Immediate Surrounding Area
- » Immediate Access to Western Wake Fwy (SR-540)

## DEMOGRAPHICS

### Population

	1-mile	3-miles	5-miles
2030 Projection	16,834	71,676	159,424
2025 Estimate	15,481	65,629	147,456
Growth 2025 - 2030	8.74%	9.21%	8.12%

### Households

	1-mile	3-miles	5-miles
2030 Projections	5,960	26,000	59,690
2025 Estimate	5,532	24,034	55,462
Growth 2025 - 2030	7.75%	8.18%	7.62%

### Income

	1-mile	3-miles	5-miles
2025 Est. Average Household Income	\$203,763	\$188,514	\$178,742
2025 Est. Median Household Income	\$173,114	\$161,093	\$152,749

# Tenant Overview



**Big Blue  
Marble  
Academy**



**93+**  
Locations



**2012**  
Founded



**ATLANTA, GA**  
Headquarters



**BBMACADEMY.COM**  
Website

Big Blue Marble Academy provides a globally inspired, nurturing early education environment designed to support children during their most formative years, beginning in infancy. Through programs serving infants, toddlers, preschoolers, and school-age children, Big Blue Marble Academy emphasizes a “whole child” approach that blends academic readiness with social-emotional development and cultural awareness.

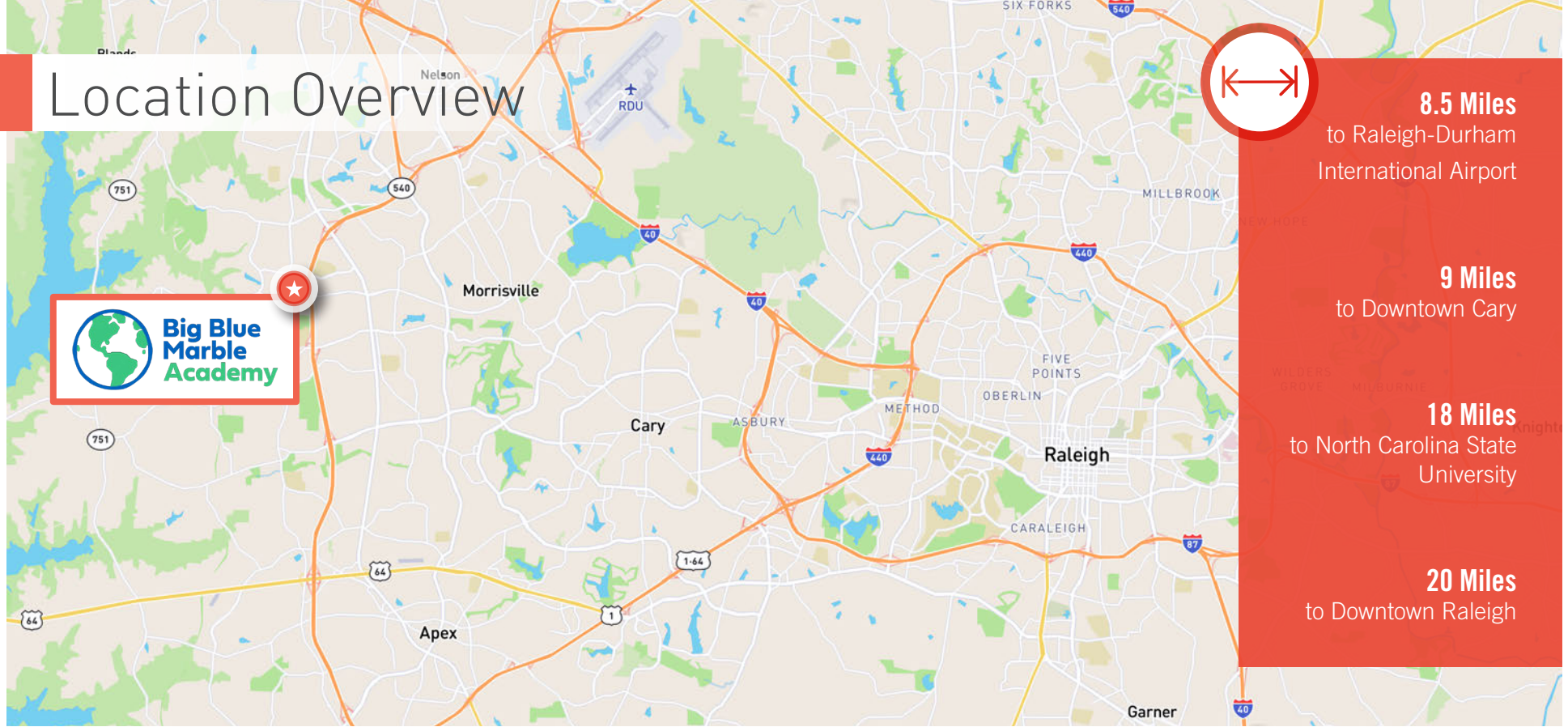
Their curriculum is centered on global education and character development, with a focus on helping children become “compassionate, confident, and culturally aware individuals.” The academy highlights the importance of diversity and international perspectives, aiming to “celebrate the diverse cultures of the world” while fostering curiosity and respect for others.

**PRIVATE EQUITY BACKING** In January 2024, Leeds Equity Partners acquired Big Blue Marble Academy from Avathon Capital to drive its next phase of growth. This partnership aims to expand the academy’s reach across the Southeast while maintaining its focus on global-minded early childhood education.

# Property Photos



# Location Overview



Cary is a town in Wake, Chatham, and Durham counties in the U.S. state of North Carolina and is part of the Raleigh-Cary metropolitan area. Cary began as a railroad village and became known as an educational center in the late 19th and early 20th centuries.

## RALEIGH METROPOLITAN AREA

The Raleigh-Durham-Chapel Hill metro is located in the north-central portion of North Carolina, where the North American Piedmont and Atlantic Coastal Plain regions join. The market is approximately a two-hour drive west of the Atlantic Ocean, and a four-hour commute east of the Appalachian Mountains. The metro is composed of 11 counties: Wake, Durham, Johnston, Chatham, Orange, Franklin, Harnett, Vance, Granville, Lee and Person. The most

highly populated is Wake County, with nearly 1.2 million residents, which is roughly half of the entire metro population. Raleigh, home to the state capital, has over 486,400 citizens, which leads the region. Durham is the second-largest city, closing in on 293,100 residents, followed by Cary, where roughly 181,900 people live.

The metro is projected to add roughly 200,000 people over the next five years, which will result in the formation of 81,200 households. A metro median home price of roughly \$469,000 is lower than many other East Coast communities, and the annual median household income is well above that of the nation. Numerous world-renowned colleges and universities located in the metro contribute to an educated labor pool.

# [ exclusively listed by ]

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