

# BUSY BEES - 12 YR ABS NNN

14085 N DYSART RD, EL MIRAGE, AZ 85335 (PHOENIX MSA)

- » 990+ UNIT GLOBAL OPERATOR
- » LOW PRICE POINT CHILDCARE CENTER
- » POPULATION GROWTH TO EXCEED 6.9% WITHIN A 3 MILE RADIUS



The best start in life

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



OFFERING MEMORANDUM

Marcus & Millichap



**TRADER JOE'S**  
BIG LOTS!  
ExtraSpace Storage  
goodwill  
Burger  
Hampton by Hilton  
Albertsons  
Banner Health  
Denny's  
OUTBACK STEAKHOUSE  
STARBUCKS

**Walmart**  
Michael's  
BARNES & NOBLE  
THE HOME DEPOT  
TARGET  
OfficeMax  
SPROUTS FARMERS MARKET  
Chick-fil &  
LOWE'S  
BEST BUY  
ULTA BEAUTY  
BED BATH & BEYOND  
KOHL'S  
ROSS DRESS FOR LESS  
RED LOBSTER  
FIVE GUYS BURGERS AND FRIES

★ macy's JCPenney  
DICK'S SPORTING GOODS  
amc THEATRES  
Dillard's  
Apple  
ARROWHEAD TOWNE CENTER

OPERA'S PIZZA BISTRO  
LIVING SPACES  
BevMo! KOHL'S  
SPROUTS FARMERS MARKET  
WinCo FOODS  
ESPORTA FITNESS  
OUTBACK STEAKHOUSE  
CARRABBA'S ITALIAN GRILL  
Walmart

**COSTCO** Walmart  
WHOLESALE  
DUTCH BROS  
W

**Busy Bees**  
The best start in life

**PEORIA**  
SPORTS COMPLEX

**ARIZONA CHRISTIAN UNIVERSITY**  
1,000 STUDENTS

NORDSTROM  
rack  
ULTA BEAUTY  
HomeGoods  
urban Air ADVENTURE PARK  
TARGET  
TJ-maxx  
HOBBY LOBBY  
DSW  
ROSS  
BARNES & NOBLE  
Bath & Body Works

CHEVROLET  
Ford  
TOYOTA  
KIA  
HONDA  
NISSAN  
HYUNDAI  
PRASADA AUTO MALL

amc THEATRES  
amazon  
SONIC  
Freddy's STEAKBURGERS  
O'Reilly AUTO PARTS  
fruy's  
SAFEWAY  
Cafe Rio MEXICAN GRILL  
Walgreens  
Firestone

fruy's  
POPEYES LOUISIANA KEYCUREN  
DAIRY QUEEN  
bealls  
OUTLET  
Banner Health

THE HOME DEPOT  
at home The Home Décor Superstore  
O'Reilly AUTO PARTS  
PET SMART  
BIG5 SPORTS & MORE

**ASU West Campus**  
Arizona State University  
4,445 STUDENTS

lululemon  
H&M  
STEVE MADDEN  
SKECHERS  
NIKE  
OLD NAVY  
MICHAEL KORS  
TANGER OUTLETS PHOENIX

Harkins THEATRES  
Hash Kitchen  
GRIMALDI'S COAL BRICK-OVEN PIZZERIA  
Fleming's PRIME STEAKHOUSE & WINE BAR  
BJ's RESTAURANT BREWHOUSE  
PARK WEST

**GLENDALE COMMUNITY COLLEGE**  
A MARICOPA COMMUNITY COLLEGE  
18,100 STUDENTS

WESTGATE ENTERTAINMENT DISTRICT  
GILA RIVER ARENA

State Farm  
STADIUM  
SUPER BOWL 2023

LUKE AIR FORCE BASE



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**KOHL'S**

**BELLMAR PLAZA**



**CROSSROADS TOWNE CENTER**

**SURPRISE PARK & FACILITIES**



**SURPRISE ELEMENTARY SCHOOL**

**THOMPSON RANCH ELEMENTARY SCHOOL**



**Public Storage**

60

**SAFeway**



**Walmart**

**frys**

**EL MIRAGE ELEMENTARY SCHOOL**

**LEGACY TRADITIONAL SCHOOL**

**AMC THEATRES**



**amazon**



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# Executive Summary

14085 N Dysart Rd, El Mirage, AZ 85335

## FINANCIAL SUMMARY

<b>Price</b>	<b>\$3,422,000</b>
Cap Rate	6.75%
Building Size	13,533 SF
Net Cash Flow	6.75% \$230,968
Year Built	2005
Lot Size	2.26 Acres

## LEASE SUMMARY

Lease Type	Absolute Triple-Net (NNN) Lease
Tenant	Valley Child Care & Learning Centers, Inc. / Busy Bees
Lease Commencement Date	April 1, 2022
Lease Expiration Date	March 31, 2037
Lease Term Remaining	12 Years
Rental Increases	2% Annual Increases
Renewal Options	5, 5 Year Options
Right of First Refusal	None

## ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
4/1/2024 – 3/31/2025	\$230,968.00	6.75%
4/1/2025 – 3/31/2026	\$235,587.36	6.88%
4/1/2026 – 3/31/2027	\$240,299.11	7.02%
4/1/2027 – 3/31/2028	\$245,105.09	7.16%
4/1/2028 – 3/31/2029	\$250,007.19	7.31%
4/1/2029 – 3/31/2030	\$255,007.33	7.45%
4/1/2030 – 3/31/2031	\$260,107.48	7.60%
4/1/2031 – 3/31/2032	\$265,309.63	7.75%
4/1/2033 – 3/31/2034	\$270,615.82	7.91%
4/1/2034 – 3/31/2035	\$276,028.14	8.07%
4/1/2035 – 3/31/2036	\$281,548.70	8.23%
4/1/2036 – 3/31/2037	\$287,179.68	8.39%

<b>Base Rent</b>	<b>\$230,968</b>
<b>Net Operating Income</b>	<b>\$230,968</b>
<b>Total Return</b>	<b>6.75% \$230,968</b>







DYSART HIGH SCHOOL

ESTRELLA MOUNTAIN REGIONAL PARK

BURGER KING



DOLLAR TREE

SKYWAY BUSINESS PARK



Public Storage

jiffylube

GRIFOLS



Walmart

CIRCLE K

11,477 CPD  
THUNDERBIRD RD

AutoZone

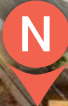
risas  
dental - braces

DR OFFICE

RANCHO EL MIRAGE  
PLAZA



9,020 CPD  
N DYSART RD





**WEST POINT  
ELEMENTARY SCHOOL**



**CROSSROADS  
TOWNE CENTER**

60 53,757 CPD



**THE CHURCH OF JESUS CHRIST  
OF LATTER DAY SAINTS**

**SURPRISE  
ELEMENTARY SCHOOL**

9,020 CPD  
N DYSART RD



**RANCHO EL MIRAGE  
PLAZA**



**DR OFFICE**





# Property Description



## INVESTMENT HIGHLIGHTS

- » **12 Years Remaining on Absolute NNN Lease**
- » Corporately Run Location from Busy Bees who Operates 990 Centers Globally, with 119 Centers in the US, and Strong Growth Plans.
- » **Tenant is Backed by The Ontario Teacher's Fund, Pension is Invested in Busy Bees, and has Invested in Brands Like 24 Hour Fitness, Flynn Restaurant Group and Several Others**
- » Population Growth to Exceed 6.9% Within a 3 Mile Radius
- » **2% Annual Increases with Multiple Renewal Options**
- » 212,598 Residents within a 5-Mile Radius
- » **Busy Bees has Acquired 9 Schools in the Phoenix Market, This School Represents Further Market Expansion**
- » BrightPath Kids is one of North America's largest child care providers

## DEMOGRAPHICS

### Population

	1-mile	3-miles	5-miles
2028 Projection	20,718	109,684	226,142
2023 Estimate	19,935	102,591	212,598
Growth 2023 – 2028	3.93%	6.91%	6.37%

### Households

	1-mile	3-miles	5-miles
2028 Projection	6,448	40,165	97,227
2023 Estimate	6,183	37,494	91,281
Growth 2023 – 2028	4.29%	7.13%	6.51%

### Income

	1-mile	3-miles	5-miles
2023 Est. Average Household Income	\$79,919	\$79,543	\$77,975
2023 Est. Median Household Income	\$71,217	\$66,381	\$62,280



# Tenant Overview



Busy Bees is a leading international childcare business, focused on providing outstanding early years education to children, from babies, to school age. Founded in the UK in 1983, today Busy Bees operates around 1,000 sites in 10 countries, including the USA, Canada, Australia, Singapore, Malaysia and Italy. Our global diversification has also helped ensure the group's ongoing resilience against economic, political and regulatory volatility in any particular territory. We see North America as a huge growth opportunity, and we aim to become one of the region's top 10 largest childcare providers. Busy Bees entered the market in 2017 with the acquisition of BrightPath Canada, with 78 centres. This was followed by the acquisition of Educational Playcare in the US two years later, with 19 centers. Our leadership team puts children's learning and development at the heart of everything we do, driving best practice and sustained global growth.

Today, Busy Bees - operating under the BrightPath brand - has 80+ centers in the USA across the states of Arizona, Connecticut, Delaware, Kentucky, Massachusetts, New York, Ohio and Pennsylvania. In Canada, Busy Bees has more than 80 sites in large provincial hubs including Toronto, Ottawa and Calgary. Busy Bees centers are mostly found in suburban communities, where they are conveniently positioned for working families.



**LONDON, UNITED KINGDOM**  
Headquarters



**BUSYBEEGLOBAL.COM**  
Website



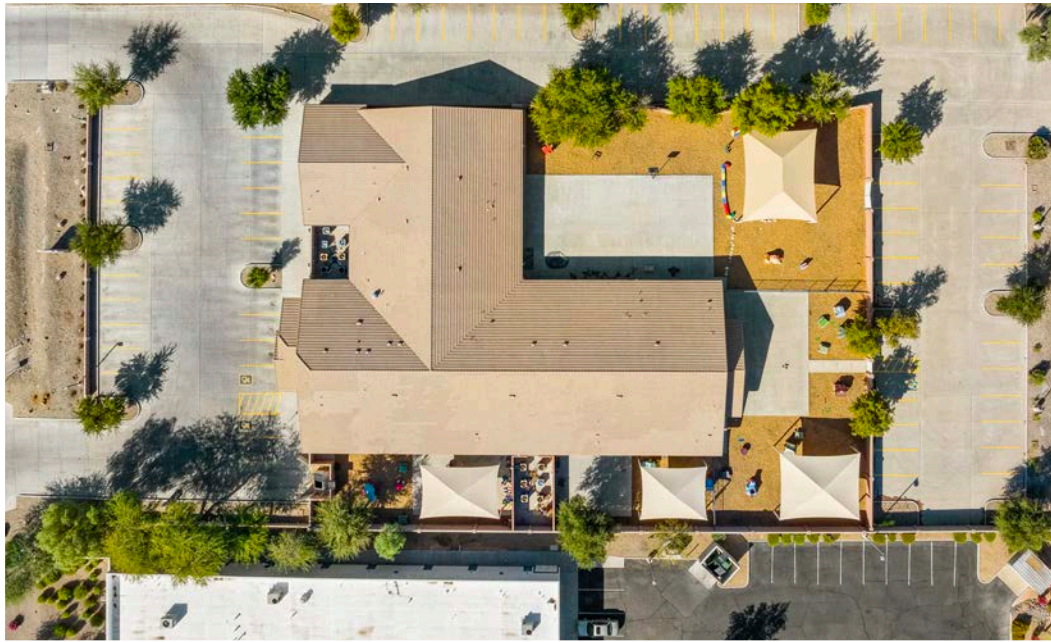
**1,000+**  
Centers Open or  
Under Development



**1983**  
Founded



# Property Photos





# Location Overview



El Mirage is a city in Maricopa County, Arizona, home to over 35,800 residents. The city is located along the Agua Fria River and U.S. Route 60 within the northwestern part of the Phoenix metropolitan area. Retail expansion is a significant economic driver in El Mirage due to its potential for generating tax revenues, creating jobs, and drawing new visitors and residents.

The Phoenix metro consists of Maricopa and Pinal counties, and includes more than 30 incorporated and more than 30 unincorporated towns and cities. 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.

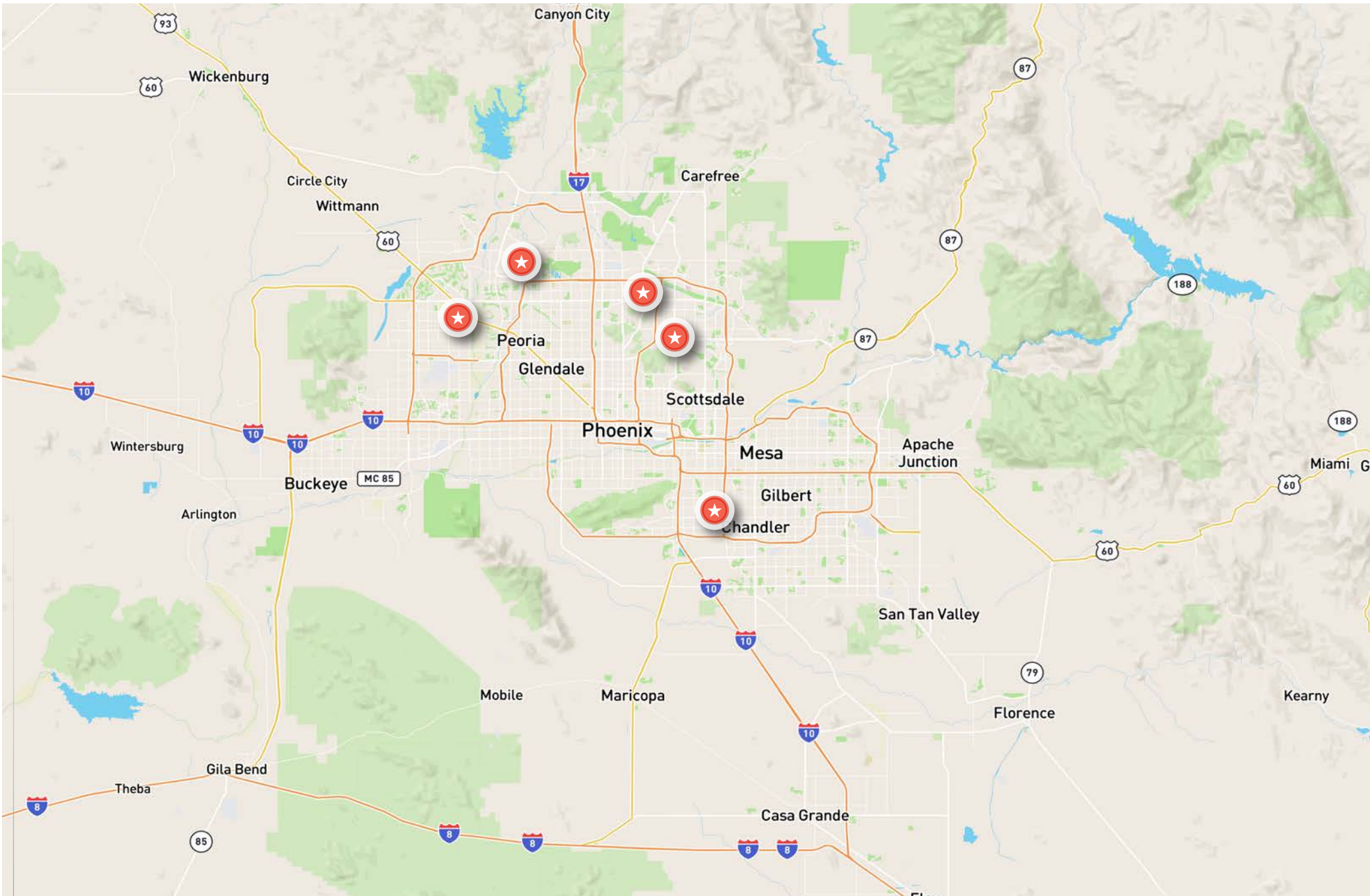
As one of the primary beneficiaries of the massive shift in the U.S. population

from north to south, the Phoenix metro has had little difficulty finding workers. Phoenix claims six Fortune 500 headquarters, including Freeport-McMoRan, Republic Services, Insight Enterprises, Avnet, Magellan Health, and PetSmart. Construction, high-tech manufacturing, healthcare and tourism dominate the Phoenix economy. Phoenix was the fastest growing large city in the US between 2010 and 2020 as it added over 163,000 residents.

High-tech manufacturing has been a powerful driver in the local economy for two decades. The region's relatively low cost of doing business has encouraged several manufacturers to remain and expand in the area, while luring others. The strengthening economy has drawn job seekers to the area, boosting the housing market. Phoenix offers a lower cost of living than other metros its size, a moderate climate, and a wide variety of recreational and cultural activities.



# Additional Properties Available in Portfolio





# [ exclusively listed by ]

**Spencer Berkley**

Director  
602 687 6836  
spencer.berkley@marcusmillichap.com

**Mark J. Ruble**

Executive Managing Director  
602 687 6766  
mruble@marcusmillichap.com

**Chris N. Lind**

Senior Managing Director  
602 687 6780  
chris.lind@marcusmillichap.com

**Zack House**

First Vice President  
602 687 6650  
zhouse@marcusmillichap.com

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the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

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**Ryan Sarbinoff**

Arizona Broker of Record  
602 687 6700  
Lic #: BR675146000

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Offices Nationwide  
[www.marcusmillichap.com](http://www.marcusmillichap.com)