



Top 20 Corporate Operator | 12+ Years Remaining with 1.75% Annual Increases | \$124,000+ AHHI in 1-Mile



OFFERING MEMORANDUM

SMART KIDS (LEARNING JUNGLE)

CONCORD, NC (CHARLOTTE MSA)

Marcus & Millichap
THE SULO GROUP

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THE OFFERING

SMART KIDS (LEARNING JUNGLE)

7526 Ruben Linker Road NW
Concord, NC 28027

FINANCIAL SUMMARY

Price	\$3,847,000
Cap Rate	6.50%
Net Operating Income	\$250,000
Building Sq Ft	26,924 Sq Ft
Year Built Renovated	2003 2021
Lot Size	+/- 4.16 Acres

LEASE SUMMARY

Lease Type	Absolute Net
Tenant	Learning Jungle USA, Inc.
Guarantor	Corporate
Roof and Structure	Tenant Responsible
Primary Term	15 Years
Lease Commencement Date	8/17/2020
Rent Commencement Date	8/17/2020
Lease Expiration Date	8/31/2035
Term Remaining	11+ Years
Rental Increases	1.75% Annually
Renewal Options	Four, Five-Year

OPERATING DATA

Lease Years	Annual Rent	Cap Rate
4	\$250,000	6.50%
5	\$254,375	6.61%
6	\$258,827	6.73%
7	\$263,356	6.85%
8	\$267,965	6.97%
9	\$272,654	7.09%
10	\$277,426	7.21%
11	\$282,281	7.34%
12	\$287,220	7.47%
13	\$292,247	7.60%
14	\$297,361	7.73%
15	\$302,565	7.86%

Base Rent	\$250,000
Net Operating Income	\$250,000
Total Return	6.50% \$250,000

HIGHLIGHTS

- **Learning Jungle Guaranty – Top 20 Corporate Operator** - Learning Jungle is one of the Top 20 Corporate child care companies in the country. Learning Jungle opened in 2002 with a commitment to deliver quality educational child care for families. Our industry experts and leading child care practitioners share methodologies and practices across the globe to make a positive impact in children's lives through learning. We are proud to deliver consistent best practices, while ensuring we preserve the unique offerings and qualities of the communities we serve.
- **12+ Years Remaining on a 15-Year Lease** - Learning Jungle a new 15-year lease at the subject property in 2020. The lease has zero landlord responsibilities and offers 1.75% annual increases in rent. In addition to the 15-year base lease term, the tenant has four, five-year options to renew with the same rent increase structure annually.
- **Affluent Marketplace with \$124,000+ AHHI** - Concord boasts a thriving economic environment, characterized by diverse sectors such as manufacturing, health care, retail, education, and tourism. Major contributors to this economic vigor include esteemed employers like Cabarrus Health Alliance, Atrium Health, Speedway Motorsports, Inc., Kings Automotive Group, and S&D Coffee & Tea. Furthermore, the city is a tourism magnet, especially for motorsport enthusiasts visiting the NASCAR-affiliated Charlotte Motor Speedway and shoppers drawn to the vast Concord Mills mall.
- **Charlotte MSA | Major Growth Market** - Concord holds the distinction of being both the county seat and the largest city in Cabarrus County, located in North Carolina, USA. As per the 2020 census data, the city boasts a population of 101,808. Within the Charlotte metropolitan region, Concord is the second-largest city by population, ranking 10th in North Carolina and 287th in the United States. Charlotte, NC is the largest city in North Carolina and the 15th-most populous city in the United States. It is located in the Piedmont region, which is known for its rolling hills and scenic landscapes. Charlotte is a major financial center, hosting the headquarters of Bank of America, Truist Financial, and Wells Fargo's East Coast operations.



SITE PLAN

SITE PLAN KEY

Parcel Outline



Building Sq Ft

26,924 Sq Ft

Lot Size

4.16 Acres

Ingress/Egress



TENANT OVERVIEW



Our Mission

Learning Jungle offers a portfolio of quality educational child care to busy families in an energetic, encouraging, safe and family-focused environment.

Our Vision

Our vision at Learning Jungle is to be a global provider of quality educational child care, enriching young minds and inspiring children to be creative, mindful and influential to the future of our communities and the world we live in.

Our Values

We believe investing in people, encouraging innovation, and fostering inclusivity, teamwork and continual growth as essential to our organization.

Learning Jungle upholds 9 core values as our guiding principles that bring us together to create a positive learning experience for children, and inspiring environment for employees to thrive.

TENANT OVERVIEW

No. of Locations:	27+
Year Founded:	2002
Headquarters:	Toronto, Ontario, Canada
Website:	learningjungle.com



Our Mission

Smart Kids offers a portfolio of quality educational child care to busy families in an energetic, encouraging, safe and family-focused environment.

Our Vision

To be a provider of quality educational child care, enriching young minds and inspiring children to be creative, mindful and influential to the future of our communities and the world we live in.

Our Values

We believe investing in people, encouraging innovation, and fostering inclusivity, teamwork and continual growth as essential to our organization.

Smart Kids upholds 9 core values as our guiding principles that bring us together to create a positive learning experience for children, and inspiring environment for employees to thrive.

TENANT OVERVIEW

No. of Locations:	10+
Year Founded:	1993
Headquarters:	Fort Mill, SC
Website:	smartkidscdc.com

2023 | TOP 20 CORPORATE CHILD CARE COMPANIES



	ORGANIZATION	HEADQUARTERS	CAPACITY (EST.)	# OF CENTERS (EST.)
1	KinderCare Learning Centers	Oregon	195,000	1,501
2	Learning Care Group	Michigan	161,000	1,071
3	Bright Horizons	Massachusetts	120,000	1,081
4	Cadence Education	Arizona	47,861	285
5	Child Development Schools	Texas	46,000	269
6	Spring Education Group**	California	39,488	182
7	The Learning Experience	Florida	39,038	328
8	The Sunshine House	South Carolina	22,000	132
9	Endeavor Schools	Florida	19,500	94
10	Premier Early Education	Illinois	15,000	90
11	New Horizon Academy	Minnesota	13,811	93
12	Early Learning Academies	Virginia	13,700	74
13	Big Blue Marble Academy	Alabama	12,349	60
14	Children of America**	Florida	11,285	61
15	O2B Kids	Florida	9,675	47
16	The Nest Schools	Florida	7,260	44
17	The Gardner School	Tennessee	6,300	32
18	Never Grow Up, Inc	Tennessee	5,850	40
19	Acelero Learning	New York	5,341	51
20	Learning Jungle	Canada	5,173	50

Based on data supplied by the organizations. Data on capacity is total licensed capacity as of January 1, 2023

**Data from January 2022 report

WHY BUY A CHILD CARE CENTER



Competitive Landscape

The U.S. childcare services industry includes about 54,000 commercial facilities with combined annual revenue of \$25 billion, plus about 21,000 facilities run by nonprofit organizations with combined annual revenue of about \$13 billion. In 2017, 65% of mothers with children under the age of six participated in the workforce in the U.S., according to the Bureau of Labor Statistics.

Demand is driven primarily by growth in the youth population, and secondarily by employment and income. Recognition of the importance of early education is also driving demand for high-quality care. The profitability of individual child care facilities depends on good marketing, reputation, and efficient operations, as well as how saturated the local market is. Large companies have economies of scale in advertising and administration. Smaller companies can compete effectively in local markets by owning convenient locations.

Source: <https://www.sbdcnr.org/small-business-research-reports/daycare-business>
<http://www.hoovers.com>

Child Care Market Size

The global market for child care reached a value of nearly \$339.1 billion in 2018, having grown at a compound annual growth rate (CAGR) of 8.3% since 2014, and is expected to grow at a CAGR of 11.3% to nearly \$520.4 billion by 2022.

Growth in the historic period resulted from economic growth in emerging markets, the rise in awareness of the benefits of early learning, government funding in developed nations towards child care costs and an increase in the number of families with both parents working. Going forward, government initiatives to support child care, rising corporate profits which enable companies to spend more on social benefits to employees, and awareness of the benefits of early-life education due to rising internet penetration, will drive growth.

Child Care Market Drivers

The key driver of the child care market include:

Increase in Two Working Parent Families – An increase in the numbers of families where both parents are employed and a steady change in gender roles occurred in the historic period. For instance, the proportion of families with both parents working in the USA increased from 46% in 2015 to 61.9% in 2017. Improved incomes and the illegality and stress burden of leaving children at home alone led working parents to enroll their children at child care centers or provide other child care, benefitting the child care market.

Source: <https://www.thebusinessresearchcompany.com/report/child-care-market>



8.4 million children in the U.S. have two working parents (Child Care Aware of America, 2016), and the demand for high-quality preschools and childcare is increasing



Children's daycare services made a total of **\$48.9 billion** in revenue in 2017 and are projected to earn **\$52.5 billion** by 2021 (Diment, 2016)



Although nearly **15 million** children under the age of six require childcare (Child Care Aware of America, 2016), which is consistent with previous years, indicators show the demand for preschools and childcare will increase



Industry-wide sales grew by **over 6%** between 2008 and 2012, in contrast to a national dip of 5% during 2009

WHY BUY A CHILD CARE CENTER



Demand for Child Care

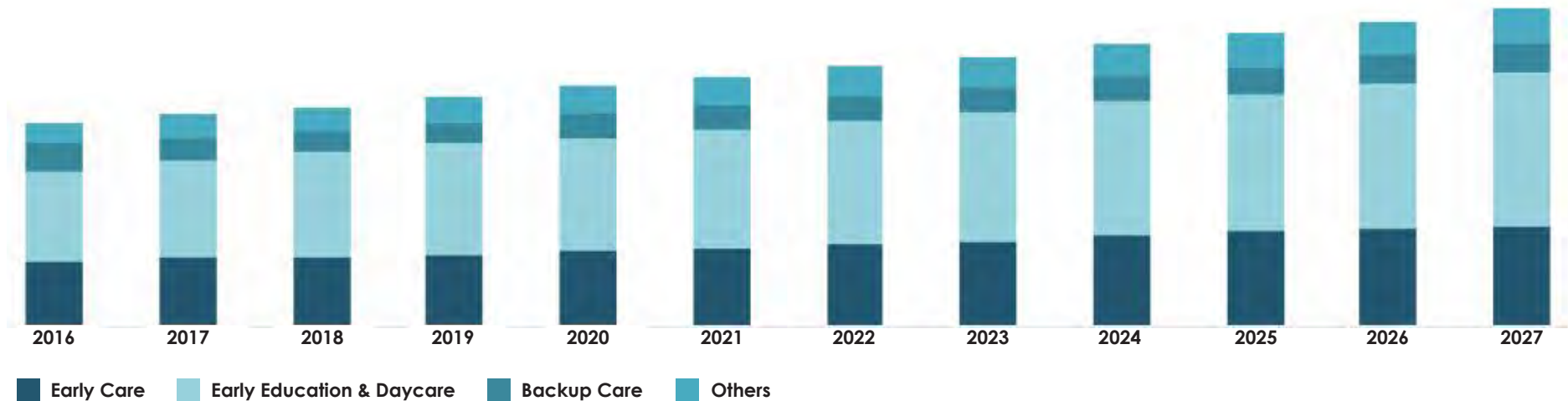
The U.S. child care market size was valued at \$54.3 billion in 2019 and is expected to expand at a compound annual growth rate (CAGR) of 3.9% from 2020 to 2027. The increase in the number of working parents and the subsequent demand for child care are factors that are expected to drive the market in the coming years. A survey conducted by the Center for American Progress reported that around 2.0 million parents had to make career sacrifices due to the childcare-related problems in 2016. There is a rise in awareness regarding the link between economic growth, parental employment, and access to child care, which is expected to increase the availability of child care centers at affordable prices.

The early education and daycare segment dominated the U.S. child care market and accounted for the largest revenue share in 2019. This is owing to an increasing number of daycare and early education centers in the country. The demand for early education is growing rapidly as around 1.4 million and 3.7 million students were enrolled in prekindergarten and kindergarten respectively in 2019.

The key factors driving the U.S. child care market growth include increasing government funding for childcare, rising demand for daycare centers; and an increase in the number of women employment.

Source: https://eflyer.kidder.com/kidder_mathews/team_oleary_liddell/files/Sample_U_S_Child_Care_Market_Analysis_and_Segment_Forecasts_to_2027.pdf

US CHILD CARE MARKET SIZE, BY TYPE, 2016-2017 (USD BILLION)



PROPERTY PHOTOS





 COX MILL
ELEMENTARY SCHOOL
1,044 Students

 COX MILL
HIGH SCHOOL
1,727 Students

Concord-Padgett
Regional Airport

 120,093 CPD

 VALOR PREPARATORY
ACADEMY
CONCORD 7-12

Reynolds Consumer
Products Warehouse

Subject Property

Child Development Center


 CANNON
SCHOOL
1,039 Students




WALGREENS
Bojangles
Firestone

Publix
Great Clips

Harris Teeter
CVS
pharmacy
AutoZone

 WEDDINGTON
ELEMENTARY SCHOOL
977 Students

 WEST CABARRUS
HIGH SCHOOL
1,686 Students

Walmart
Neighborhood Market



KOHL'S
Arby's
WHICH WICH
SUPERIOR SANDWICHES
Biscuitville
FirstWatch
DUNKIN'
crumbl
cookies
PET SUPPLIES
PLUS
MCDONALD'S
MAPLE STREET
BISCUIT COMPANY

TACOS 4 LIFE
EXPRESS
OIL CHANGE
TIRE
ENGINEERS
Domino's

Walmart
Supercenter

LOWE'S
Panera
TJ-MAXX
RED LOBSTER
Krispy Kreme
DOLLAR GENERAL
Chick-fil-A
Michaels
DSW

CONCORD MILLS & NEARBY STORES

Bass Pro Shops
FRIDAYS
DAVE & BUSTERS
Steak 'n Shake
BEST BUY
Bj's
verizon
SEA-LIFE
CHIP POTTE
ON THE BORDER
OUTBACK
DICK'S
ups
BONEFISH
GRILL
Academy
BURGER
KING
Burlington

GREAT WOLF LODGE
BJ's
Firehouse
SUBS
Jack
in the box
Ruby Tuesday
MCDONALD'S
Wendy's
at home

Residence Inn
Marriott
TOYOTA
HOOTERS
Starbucks
ZAXBY'S
WOODSPRING SUITES
Hilton Garden Inn
SLEEP INN
WINGATE
BY WYNDHAM
HAMPTON INN
Waffle House
TACO BELL
HOMWOOD SUITES
HILTON
EMBASSY SUITES
COURTYARD
Marriott
Bojangles
TEXAS
COOK OUT

CHARLOTTE
MOTOR SPEEDWAY

ZMAX
DRAGWAY

LOCATION OVERVIEW



CONCORD

Situated in Cabarrus County, North Carolina, Concord boasts a population nearing 101,808, making it the most populous city in the county, as well as its administrative hub. This thriving city is a part of the larger Charlotte-Concord-Gastonia metropolitan region, which is home to approximately 2.6 million individuals.

CHARLOTTE

Charlotte, NC stands as a bustling urban center, boasting a population close to 900,000 inhabitants. Nestled in North Carolina's Piedmont region, it holds the administrative distinction as the county seat of Mecklenburg County. Furthermore, it's the crown jewel of the Charlotte metropolitan expanse, which spans 10 counties across both North Carolina and South Carolina.

Economically, Charlotte is recognized for its strong foothold in sectors like finance, technology, healthcare, and retail. Distinguishing itself as America's second most influential banking hub, only trailing New York City, it is the proud home to corporate giants like Bank of America and Truist Financial. The city's technological scene is also noteworthy, with behemoths like Microsoft, IBM, Honeywell, and Lowe's marking their presence. Healthcare in Charlotte is underpinned by stalwarts like Atrium Health and Novant Health, overseeing numerous hospitals and clinics both within the city and its vicinity. The vibrancy of its retail sector owes much to its prominence as a pivotal transportation nucleus, particularly the Charlotte Douglas International Airport, ranked among the globe's most frequented airports.

Living in Charlotte comes with a slightly elevated price tag, but it ensures a superior quality of life. The city's median household income hovers around \$65,857, marginally below the country's average of \$69,021. Conversely, the city's property valuation stands at an impressive \$405,000, surpassing the national average of \$350,113. The city grapples with an unemployment figure of 6.5%, slightly higher than the national 6.0%. Yet, the city's rich tapestry of cultural and recreational offerings, including museums, theaters, sports arenas, parks, and scenic lakes, adds to its allure.

In essence, Charlotte is a vibrant, multifaceted metropolis, thriving in both commerce and culture. Renowned for its leadership in the realms of finance and technology, it equally serves as a hub for arts and entertainment.



13.5 MILES
DOWNTOWN
CHARLOTTE, NC



18 MILES
CHARLOTTE DOUGLAS
INTERNATIONAL AIRPORT



1.25 MILES
SHOPPES AT
KINGS GRANT



5.5 MILES
UNIVERSITY OF NORTH
CAROLINA AT CHARLOTTE



LOCATION OVERVIEW

CHARLOTTE

Charlotte, NC is the largest city in North Carolina and the 15th-most populous city in the United States. It is located in the Piedmont region, which is known for its rolling hills and scenic landscapes. Charlotte is a major financial center, hosting the headquarters of Bank of America, Truist Financial, and Wells Fargo's East Coast operations. It is also a hub for culture, sports, and entertainment, with attractions such as the NASCAR Hall of Fame, the Charlotte Symphony, the Mint Museum, and Carowinds amusement park. Charlotte has a diverse and vibrant population, with many neighborhoods that offer different experiences and lifestyles.



Central Location

Charlotte benefits from its burgeoning population as the 15th largest city in the US by population.



Excellent Transportation System

Charlotte has an impressive transportation system. The Charlotte Area Transit System (CATS) is the agency responsible for public transportation in the Charlotte metropolitan area. CATS operates bus and rail transit services in Mecklenburg County and surrounding areas. Established in 1999, CATS' bus and rail operations carry about 320,000 riders on an average week.



Affordable Cost-Of-Living

Charlotte Housing prices are approx. 15.6% higher than the national average. This makes Charlotte less affordable than other cities.



QUALITY OF LIFE

Charlotte has a rich and vibrant culture, with many attractions and events for residents and visitors alike. The city hosts several professional sports teams, including the Carolina Panthers (NFL), the Charlotte Hornets (NBA), the Charlotte Checkers (AHL), and the Charlotte Hounds (MLL). The city also has a thriving arts and entertainment scene, with venues such as the NASCAR Hall of Fame, the Mint Museum, the Blumenthal Performing Arts Center, and the Carowinds amusement park. Charlotte also has a diverse and inclusive population, with many neighborhoods that offer different experiences and lifestyle.

ECONOMY

Residing in Charlotte might demand a somewhat higher cost, but it promises a premium lifestyle. The median household income in the city is roughly \$65,857, which is just shy of the national average of \$69,021. However, Charlotte's median property value is a commendable \$405,000, well above the national mean of \$350,113. There's a slight unemployment disparity, with Charlotte's rate at 6.5% compared to the nation's 6.0%. Despite this, the city enchants residents with its diverse array of cultural and recreational activities, from museums and theaters to sports venues and beautiful parks and lakes.

DEMOGRAPHICS

The metro is expected to add more than 67,669 people through 2027, which corresponds to a 1.3% increase in the population. Swansea Housing prices are approx. 7.7% lower than the national average. Providing residents with modest housing affordability. Roughly 29.10% of people ages 25 and older hold bachelor's degrees; 15.34% have also earned a graduate or professional degree.



ATRIUM HEALTH - CAROLINAS MEDICAL CENTER

TOP EMPLOYERS

EMPLOYER	INDUSTRY
Atrium Health	Health Care and Social Assistance
Wells Fargo	Finance and Insurance
Charlotte-Mecklenburg Schools	Educational Services
Wal-Mart	Retail Trade
Bank of America	Finance and Insurance
Novant Health	Health Care
American Airlines	Transportation
Food Lion	Retail Trade
Harris Teeter	Retail Trade
Duke Energy	Utilities

DEMOGRAPHICS



POPULATION	1-MILE	3-MILE	5-MILE
2010 Population	1,414	26,326	93,025
2022 Population	1,811	37,192	126,817
2027 Population	1,938	42,114	142,559

HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2010 Households	509	9,469	34,350
2022 Households	673	13,734	47,833
2027 Households	747	15,781	54,353

INCOME	1-MILE	3-MILE	5-MILE
Median Household Income	\$89,364	\$97,809	\$86,442
Per Capita Income	\$46,377	\$50,659	\$44,052
Average Household Income	\$124,763	\$137,176	\$116,761

POPULATION

Concord, NC thrives with a dynamic community that reflects its diverse and evolving demographic landscape. As of September 2023, Concord recorded a population of approximately 101,808 residents. It's crucial to understand that these numbers may see shifts due to factors like births, deaths, migrations, and city growth.

HOUSEHOLDS

Concord provides an array of housing solutions tailored to cater to a wide spectrum of financial requirements. Whether you're in the market for a budget-friendly apartment or a spacious independent residence, Concord's mission is to ensure every citizen finds a home that is both comfortable and economically viable.

INCOME

Concord is dedicated to fostering a high standard of living for all its inhabitants, regardless of their income brackets. The city is endowed with numerous amenities, ranging from top-tier schools to parks and cultural establishments, all aiming to uplift the collective quality of life.

EDUCATION

Placing a premium on education, Concord is committed to delivering outstanding educational avenues for individuals across all age groups. The city houses a blend of public and private educational institutions, ensuring every learner has access to superior education.

HOUSING

In Concord, the spectrum of housing options is vast. Choices span from bustling city apartments to serene suburban residences and community-centric neighborhoods. Concord prides itself on presenting an expansive range of housing alternatives to suit diverse preferences and financial capacities.

EMPLOYMENT

Concord showcases a varied and prospering employment landscape, presenting a plethora of job openings across sectors like healthcare, education, and commerce. Such diversity guarantees residents a wealth of choices for professional growth and exploration.

