

# INVESTMENT OFFERING



**STARBUCKS**  
8132 Veterans Pkwy  
Columbus, GA 31909



ACTUAL SITE

# TABLE OF CONTENTS



<b>Financial Overview</b>	<b>3</b>
<b>Tenant Overview</b>	<b>4</b>
<b>Executive Summary</b>	<b>5</b>
<b>Photos</b>	<b>6-8</b>
<b>Location Map</b>	<b>9</b>
<b>Area Map</b>	<b>10</b>
<b>Market Overview</b>	<b>11</b>
<b>Demographic Report</b>	<b>12</b>

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**WERTZ**  
REAL ESTATE INVESTMENT SERVICES



# FINANCIAL OVERVIEW

## OFFERING SUMMARY

PRICE	\$3,634,852
DOWN PAYMENT	100% / \$3,634,852
RENTABLE SQUARE FEET	2,500 SF
CAP RATE	5.75%
YEAR BUILT	2024
LOT SIZE	1.12 +/- Acres
TYPE OF OWNERSHIP	Fee Simple
SIGNALIZED INTERSECTION	Yes

## TENANT SUMMARY

TENANT TRADE NAME	Starbucks
OWNERSHIP	Public
LEASE GUARANTOR	Corporate
LEASE TYPE	NNN
ROOF & STRUCTURE	Landlord Responsible
ROOF WARRANTY	Yes, Long-Term Transferable Warranty
ORIGINAL LEASE TERM	Ten (10) Years
RENT COMMENCEMENT DATE	06/01/2024
LEASE EXPIRATION DATE	05/31/2034
TERM REMAINING ON LEASE	Ten (10) Years
INCREASES	10% Every 5-Years Starting Year-11
OPTIONS TO RENEW	(6) 5-Year Options
EARLY TERMINATION RIGHTS	No



## ANNUALIZED OPERATING DATA

RENT INCREASES	ANNUAL RENT	MONTHLY RENT
Years 1-10	\$209,004.00	\$17,417.00
Years 11-15 (Option 1)	\$229,904.40	\$19,158.70
Years 16-20 (Option 2)	\$252,894.84	\$21,074.57
Years 21-25 (Option 3)	\$278,184.32	\$23,182.03
Years 26-30 (Option 4)	\$306,002.76	\$25,500.23
Years 31-35 (Option 5)	\$336,603.03	\$28,050.25
Years 36-40 (Option 6)	\$370,263.34	\$30,855.28
BASE RENT		\$209,004.00
NET OPERATING INCOME		\$209,004.00
TOTAL RETURN YR-1	5.75%	\$209,004.00

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# TENANT OVERVIEW



## STARBUCKS CORPORATION

Starbucks Corporation (NASDAQ: SBUX) is an American multinational chain of coffeehouses and roastery reserves headquartered in Seattle, Washington. It is the world's largest coffeehouse chain.

As of November 2021, the company had 33,833 stores in 80 countries, 15,444 of which were located in the United States. Out of Starbucks' U.S.-based stores, over 8,900 are company-operated, while the remainder are licensed.

The rise of the second wave of coffee culture is generally attributed to Starbucks, which introduced a wider variety of coffee experiences. Starbucks serves hot and cold drinks, whole-bean coffee, micro-ground instant coffee, espresso, caffe latte, full and loose-leaf teas, juices, Frappuccino beverages, pastries, and snacks. Some offerings are seasonal, or specific to the locality of the store. Depending on the country, most locations provide free Wi-Fi internet access.

The company is ranked 114th on the Fortune 500 and 288th on the Forbes Global 2000.



PROPERTY NAME	Starbucks
PROPERTY ADDRESS	8132 Veterans Pkwy Columbus, GA 31909
PROPERTY TYPE	Net Lease Quick Service Restaurant
OWNERSHIP	Public
LEASE GUARANTOR	Corporate
STOCK SYMBOL	SBUX
BOARD	NASDAQ
TERM REMAINING ON LEASE	Ten (10) Years
OPTIONS TO RENEW	(6) 5-Year Options
INCREASES	10% Every 5-Years Starting Year-11
YEAR 1 NET OPERATING INCOME	\$209,004.00
NO. OF LOCATIONS	33,833+
HEADQUARTERED	Seattle, WA
WEBSITE	<a href="http://www.starbucks.com">www.starbucks.com</a>
YEARS IN THE BUSINESS	Since 1971



# EXECUTIVE SUMMARY

## INVESTMENT OVERVIEW

The subject property is a newly constructed Starbucks drive-thru located in Columbus, GA. The brand new 10-year lease is corporately guaranteed by Starbucks and includes 10% rental increases every 5-years in the (6) five-year option periods. Starbucks received no tenant improvement allowance and signed the lease without any early termination rights showing their long-term commitment to the site.

This Starbucks is strategically located at the entrance to a brand-new Publix anchored shopping center, which opened January 2024. The site benefits from its excellent visibility and access along Veterans Parkway at a busy signalized intersection and hard corner directly across the street from Northside High School (1,495 students) and Old Town (a 300-acre mixed use development with retail, single family and apartments). Within 5-miles of the subject property there are over 89,000 residents with an average household income exceeding \$100,000. National retailers in the immediate vicinity include AutoZone, Walgreens, Publix, O'Reilly Auto Parts, Papa John's, McDonald's, Taco Bell, Sherwin Williams, Burger King, IHOP, Texas Roadhouse, Family Dollar, Bank of America, Starbucks, Panda Express, Lowe's, Walmart, Discount Tire, and many more.



## INVESTMENT HIGHLIGHTS

- New 2024 High-Quality Construction (New Prototype Location)
- Brand New 10-Year Lease Corporately Guaranteed by Starbucks (NASDAQ: SBUX) - Rated BBB+ by S&P
- Located at Entrance to Brand New Publix Anchored Shopping Center (Opened January 2024)
- Busy Signalized Intersection w/ Excellent Access & Visibility
- Average Household Income Exceeds \$100,000 (5-Mile Radius)
- Starbucks Received No Tenant Improvement Allowance & Signed Lease Without Any Early Termination Rights Showing their Long-Term Commitment to the Site





# SUBJECT PROPERTY



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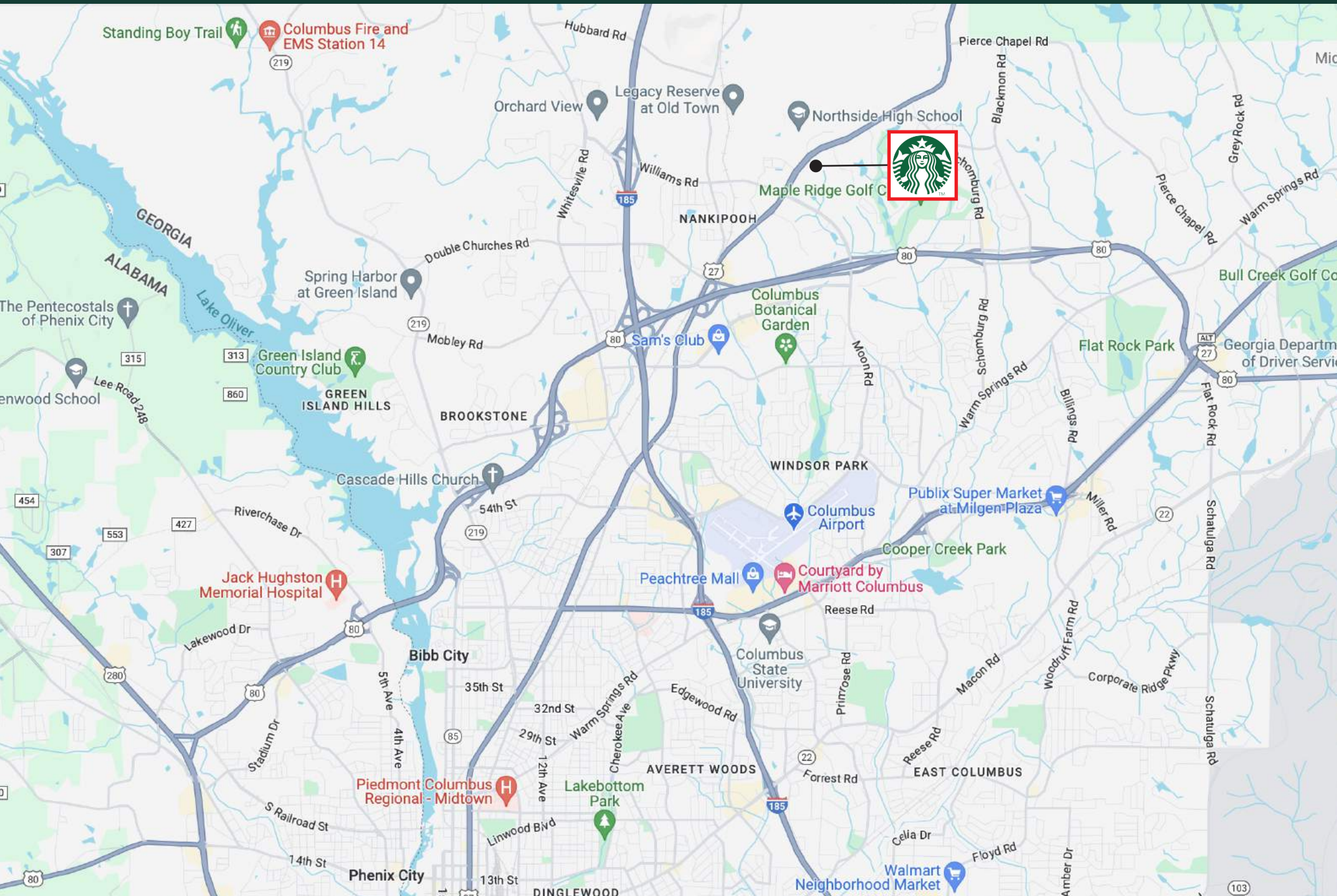
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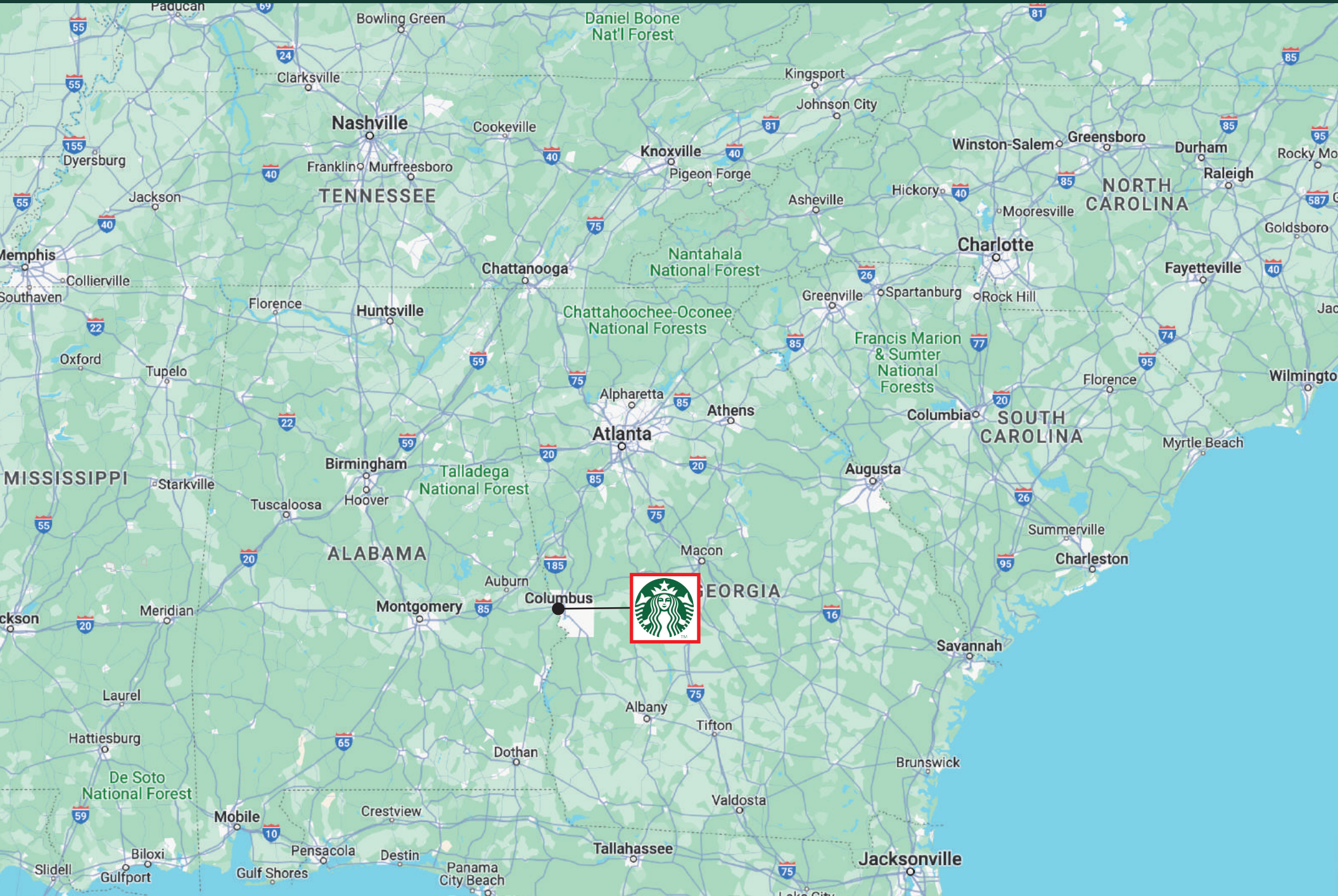
# LOCATION MAP



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# AREA MAP



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# MARKET OVERVIEW

## COLUMBUS, GEORGIA

Columbus is a consolidated city-county located on the west-central border of the U.S. state of Georgia. Columbus lies on the Chattahoochee River directly across from Phenix City, Alabama. It is the county seat of Muscogee County, with which it officially merged in 1970. Columbus is the second-largest city in Georgia (after Atlanta), and fields the state's fourth-largest metropolitan area. At the 2020 census, Columbus had a population of 206,922, with 328,883 in the Columbus metropolitan area. The metro area joins the nearby Alabama cities of Auburn and Opelika to form the Columbus–Auburn–Opelika Combined Statistical Area, which had an estimated population of 486,645 in 2019.

Columbus lies 100 miles southwest of Atlanta. Fort Benning, the United States Army's Maneuver Center of Excellence and a major employer, is located south of the city in southern Muscogee and Chattahoochee counties. Columbus is home to museums and tourism sites, including the National Infantry Museum, dedicated to the U.S. Army's Infantry Branch. It has the longest urban whitewater rafting course in the world constructed on the Chattahoochee River.

Fort Benning is a United States Army post near Columbus, Georgia, adjacent to the Alabama–Georgia border. Fort Benning supports more than 120,000 active-duty military, family members, reserve component soldiers, retirees and civilian employees on a daily basis. It is a power projection platform, and possesses the capability to deploy combat-ready forces by air, rail, and highway. Fort Benning is the home of the United States Army Maneuver Center of Excellence, the United States Army Armor School, United States Army Infantry School, the Western Hemisphere Institute for Security Cooperation (formerly known as the School of the Americas), elements of the 75th Ranger Regiment, the 1st Security Force Assistance Brigade, and other tenant units.



**2nd Largest City in  
Georgia (After Atlanta)**



**Home to Museums and  
Tourism Sites, Including the  
National Infantry Museum**



**Home of Fort Benning  
(38,000 Employees)**



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# DEMOGRAPHIC REPORT

ACTUAL SITE



POPULATION	1 MILE	3 MILE	5 MILE
2029 Projection	5,800	39,870	89,940
2024 Estimate	5,657	39,551	89,307
Percent Change 2024-2029	2.53%	0.81%	0.71%
Median Age	34.84	37.66	37.57

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2024 Est. Avg. HH Income	\$93,992	\$105,320	\$100,453
2029 Projection	2,744	16,343	36,714
2024 Est. Households	2,674	16,195	36,375
Percent Change 2024-2029	2.62%	0.91%	0.93%

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Listed with Georgia broker  
DZ Net Lease Realty, LLC license h-63528



# Real estate disclosure for the state of Georgia

This document is to be attached to marketing packages, brokerage agreements and offers revised 12.13.19

**(Please put an X below in front of what is applicable)**

DZ Net Lease Realty, LLC and non-Georgia broker are:

Not the brokers of a party for the proposed transaction and will help both parties equally.

Brokers of the seller/landlord.

Brokers of the buyer/tenant.

Brokers of both the seller/landlord and buyer/tenant and are acting as dual agents.

**(Please put an X below in front of what is applicable)**

DZ Net Lease Realty, LLC and/or non-Georgia real estate broker shall be paid by:

Seller/landlord

Buyer/tenant

Seller/landlord AND buyer/tenant

**(Please put an X below in front of what is applicable)**

\_\_\_\_\_ is the broker of:

The broker of the buyer/tenant

There is not a broker of the buyer/tenant

\_\_\_\_\_ shall be paid by:

(Please put an X below in front of what is applicable)

Seller/landlord

Buyer/tenant

Not applicable

**Acknowledged and Accepted:**

\_\_\_\_\_  
Seller/landlord

\_\_\_\_\_  
Date

\_\_\_\_\_  
Buyer/tenant

\_\_\_\_\_  
Date