

INVESTMENT OFFERING



STARBUCKS
140 McClung Road
Athens, GA 30601



MINUTES FROM UGA!



ACTUAL SITE

TABLE OF CONTENTS



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

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The Owner shall have no legal commitments or obligations to any entity reviewing the Marketing Package or making an offer to purchase the Property unless and until such offer is approved by Owner pursuant to its Governing Authorities and the signature of the Owner or Owner's representative is affixed to a Real Estate Purchase Agreement prepared by Owner.

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For more information contact:

John R. Wertz
Tel: (619) 218-6427
jwertz@wertzrealestate.com
CA Lic No. 01448585

Greg LaBarre
Tel: (619) 997-1242
glabarre@wertzrealestate.com
CA Lic. No. 02069301

Listed with Georgia broker
DZ Net Lease Realty, LLC
Lic. No. h-63528

WERTZ
REAL ESTATE INVESTMENT SERVICES

FINANCIAL OVERVIEW

OFFERING SUMMARY

| | |
|----------------------|--------------------|
| PRICE | \$3,036,363 |
| DOWN PAYMENT | 100% / \$3,036,363 |
| RENTABLE SQUARE FEET | 2,500 SF |
| CAP RATE | 5.50% |
| YEAR BUILT | 2024 |
| LOT SIZE | 1.41 +/- Acres |
| TYPE OF OWNERSHIP | Fee Simple |

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 | 07/15/2024 |
| LEASE EXPIRATION DATE | 07/14/2034 |
| TERM REMAINING ON LEASE | Ten (10) Years |
| INCREASES | 10% Every 5-Years Starting Year-11 |
| OPTIONS TO RENEW | (4) 5-Year Options |
| EARLY TERMINATION RIGHTS | No |



ACTUAL SITE

ANNUALIZED OPERATING DATA

| RENT INCREASES | ANNUAL RENT | MONTHLY RENT |
|-----------------------------|--------------|--------------|
| Years 1-10 | \$167,000.00 | \$13,917.67 |
| Years 11-15 (Option 1) | \$183,700.00 | \$15,308.33 |
| Years 16-20 (Option 2) | \$202,070.00 | \$16,839.17 |
| Years 21-25 (Option 3) | \$222,277.00 | \$18,523.08 |
| Years 26-30 (Option 4) | \$244,504.70 | \$20,375.39 |
| BASE RENT | | \$167,000.00 |
| NET OPERATING INCOME | | \$167,000.00 |
| TOTAL RETURN YR-1 | 5.50% | \$167,000.00 |

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 | 140 McClung Road Athens, GA 30601 |
| 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 | (4) 5-Year Options |
| INCREASES | 10% Every 5-Years Starting Year-11 |
| YEAR 1 NET OPERATING INCOME | \$167,000.00 |
| NO. OF LOCATIONS | 33,833+ |
| HEADQUARTERED | Seattle, WA |
| WEBSITE | www.starbucks.com |
| YEARS IN THE BUSINESS | Since 1971 |

EXECUTIVE SUMMARY

INVESTMENT OVERVIEW

The subject property is a newly constructed Starbucks drive-thru located in Athens, GA. The brand new 10-year lease is corporately guaranteed by Starbucks and includes 10% rental increases every 5-years in the (4) five-year option periods. Starbucks signed the lease without any early termination rights showing their long-term commitment to the site.

This Starbucks is strategically located in a dense retail corridor directly across from a Kroger anchored shopping center and only minutes from the University of Georgia with over 40,000 students and 10,000 employees. The site benefits from its excellent visibility along one of the most heavily trafficked thoroughfares in Athens (Highway 29) which boasts over 29,000 vehicles per day. Within walking distance from Starbucks, there are over four newly built or proposed 200+ unit multifamily developments, providing a consistent customer base for Starbucks. The property also benefits from its proximity to Athens Technical College (5,500 Students & 588 Employees), which is located across the street. National retailers in the immediate vicinity include McDonald's, Whataburger, Wendy's, Taco Bell, O'Reilly Auto Parts, Burger King, Dairy Queen, Zaxby's, Kroger, Popeyes, Dunkin' Donuts, Great Clips, AT&T, Bojangles, Circle K, Jersey Mikes, Panda Express, Dollar General Market, Family Dollar, AutoZone, FedEx, 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
- Minutes from University of Georgia with 40,000 Students and 10,000 Employees
- Directly Across from Kroger Anchored Shopping Center with Access to a Signalized Intersection
- Across the Street from Athens Technical College (5,500 Students & 588 Employees)
- Traffic Counts Exceed 29,000 Vehicles Per Day on Hwy 29



AERIAL PHOTO (1)



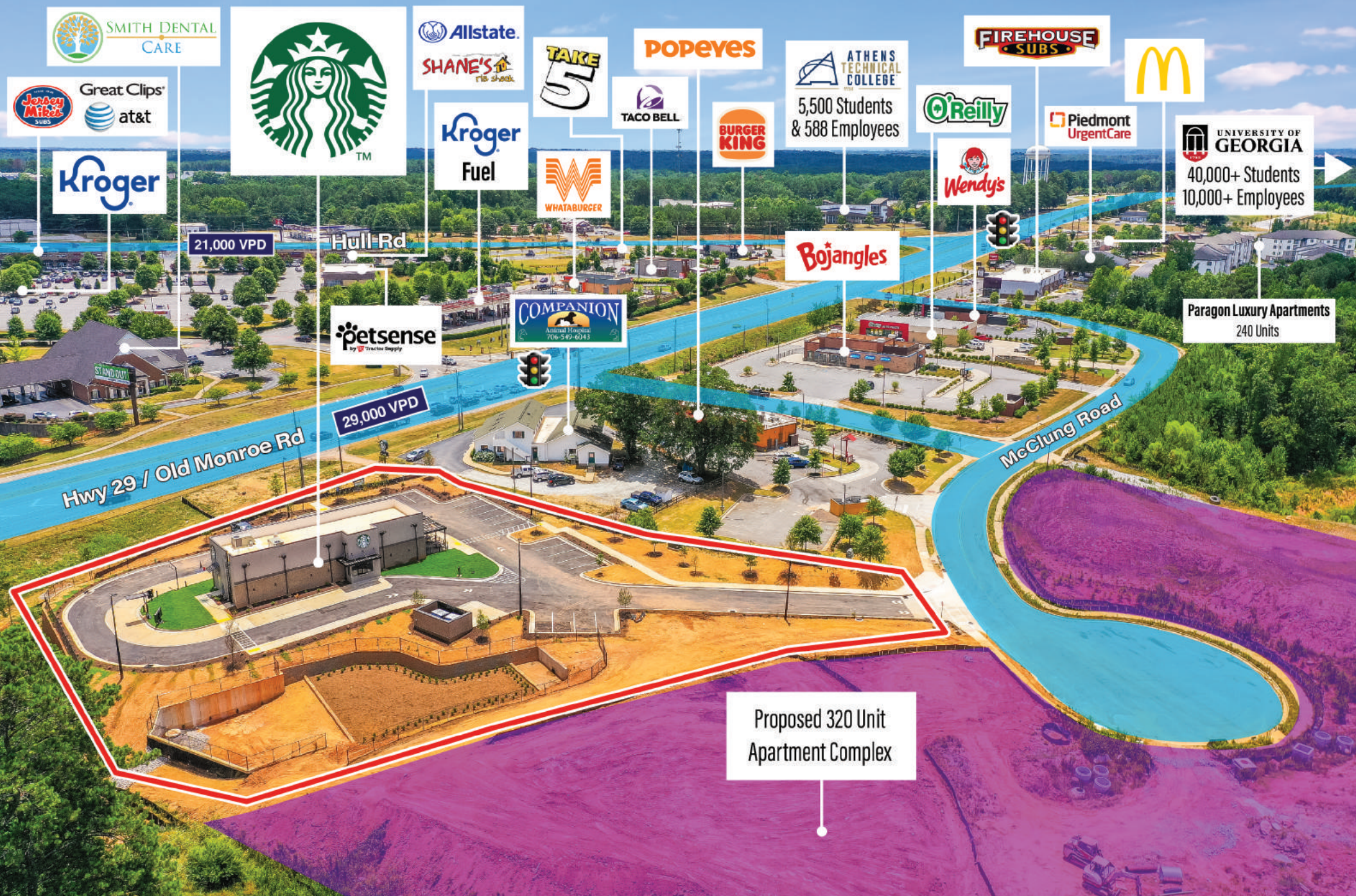
The information contained herein has been obtained from the owners or from other sources deemed reliable. We have no reason to doubt its accuracy but regret we cannot guarantee it. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. All properties subject to change or withdrawal without notice. Wertz Real Estate Investment Services, Inc.

AERIAL PHOTO (2)



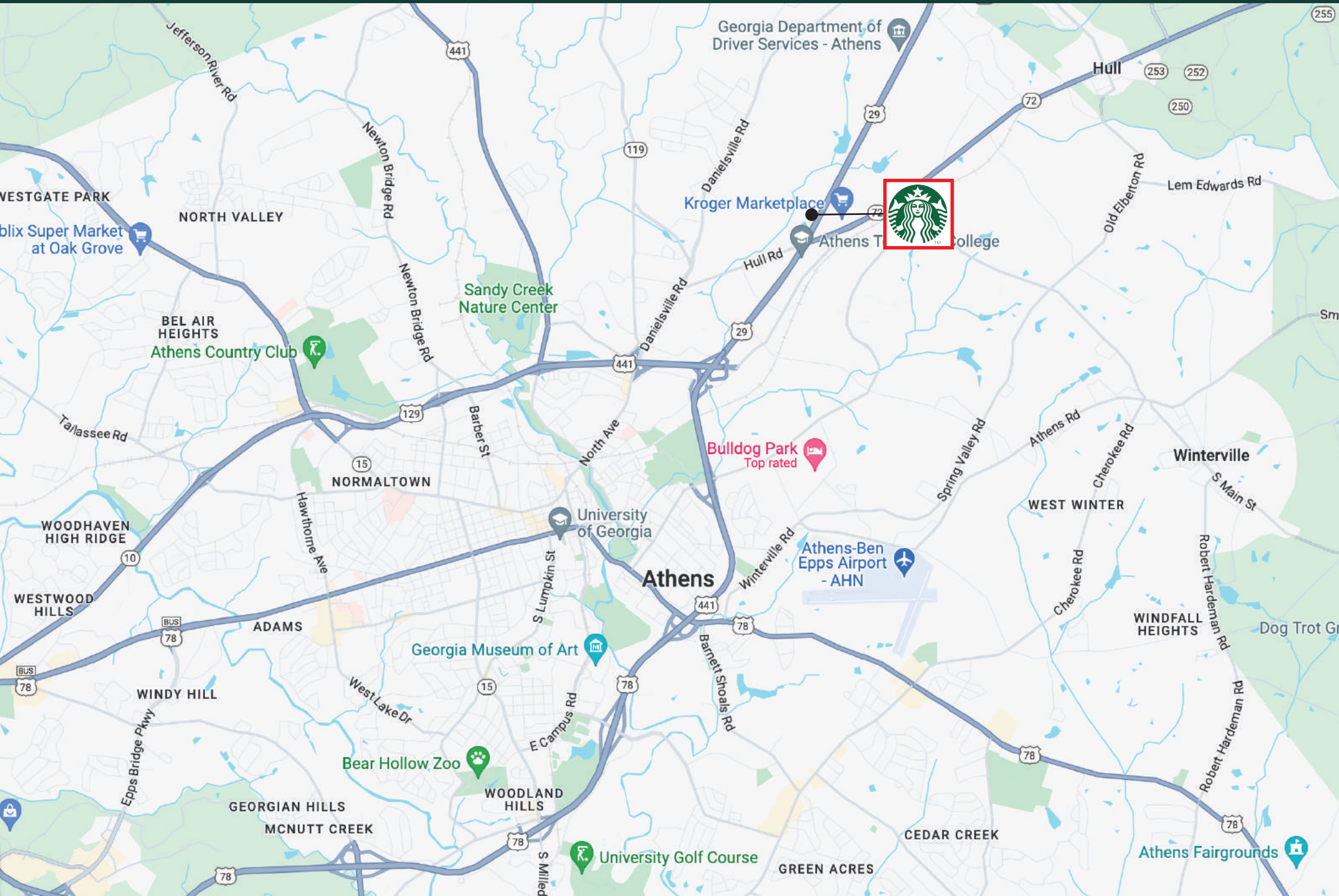
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SUBJECT PROPERTY



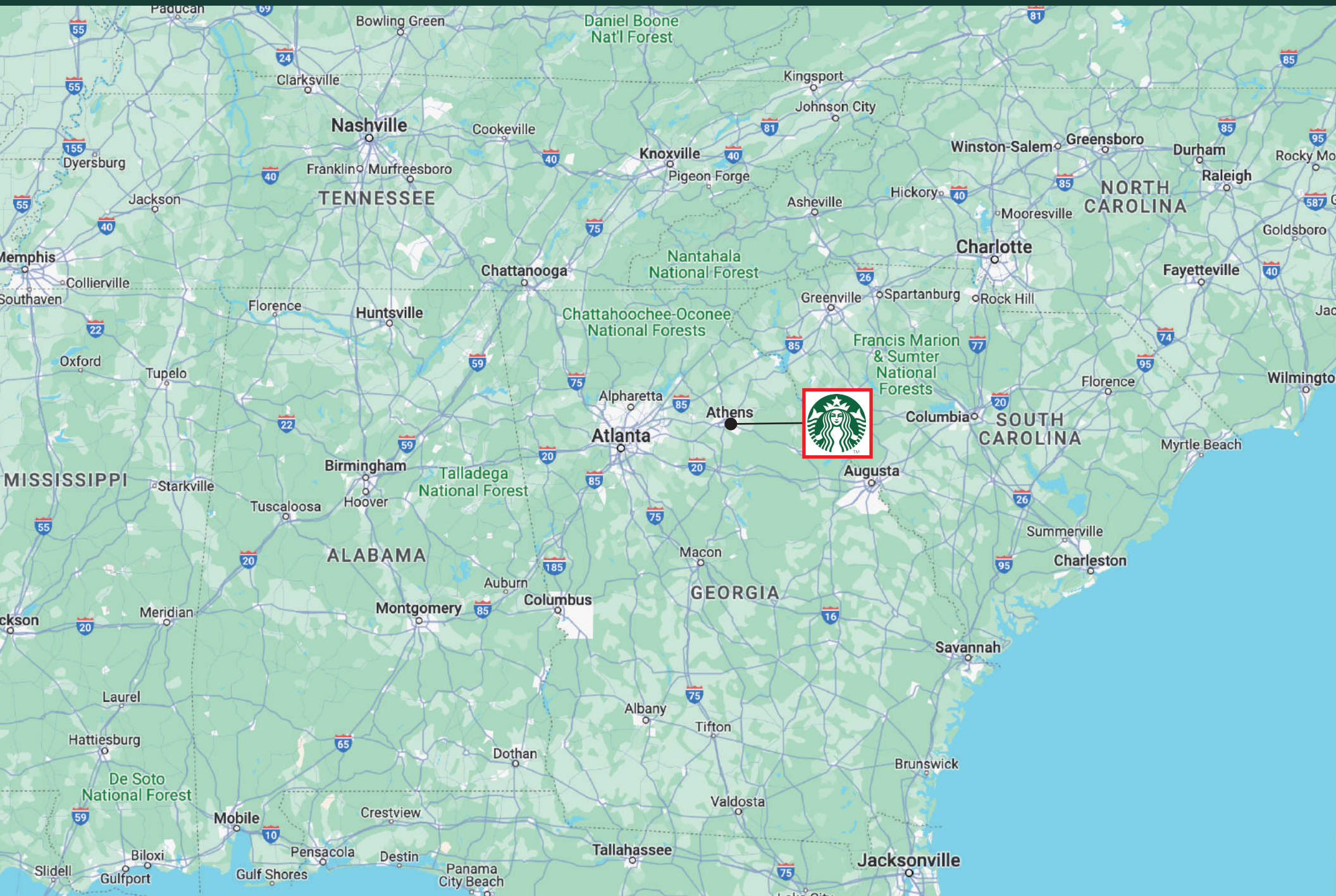
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LOCATION MAP



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AREA MAP



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MARKET OVERVIEW

ATHENS, GEORGIA

Athens is a city located in Georgia, United States. Athens is located approximately 70 miles northeast of downtown Atlanta and is home to the University of Georgia, making Athens a bustling college town. It is located in the Atlanta-Athens-Clarke County-Sandy Springs Combined Statistical Area. This CSA spans up to 39 counties in North Georgia with about 6.5 million people making this the third largest metropolitan region after Greater Washington and South Florida. Athens is the sixth-largest city in Georgia with an estimated population of 209,271.

Athens was originally developed as a trading settlement and later became home to the prestigious University of Georgia. The university presence has given rise to a vibrant college town feel, with over 90,000 fans pouring into Athens on game days. The students also help cultivate an exciting music culture. Athens was recently named “Live Music Central” by New York Times and currently boasts over 20 live music venues. The city has spent approximately \$12.5 million in public investments to improve the downtown and surrounding areas.

Due to the strong academic presence, Athens is home to multiple biotechnology research centers as well as several pharmaceutical manufacturing companies such as Merial and Janssen Pharmaceuticals, Inc. The city is also headquarters to several young technology companies including Docebo, Roundsphere, and Cogent Education as well as the more established technology companies such as Partner Software, Peachtree Medical Billing, and Digital Insight.



Home to University of Georgia

Over 40,000 Students Enrolled Annually
and Over 90,000 Fans on Game Days



3rd Largest Metropolitan

Region After Greater Washington and
South Florida



DEMOGRAPHIC REPORT

ACTUAL SITE



| POPULATION | 3 MILE | 5 MILE | 10 MILE |
|--------------------------|--------|--------|---------|
| 2029 Projection | 21,580 | 78,066 | 150,276 |
| 2024 Estimate | 20,924 | 75,543 | 165,104 |
| Percent Change 2024-2029 | 3.13% | 3.34% | 3.44% |
| Median Age | 30.00 | 25.65 | 30.31 |

| HOUSEHOLDS | 3 MILE | 5 MILE | 10 MILE |
|--------------------------|----------|----------|----------|
| 2024 Est. Avg. HH Income | \$53,498 | \$65,805 | \$84,958 |
| 2029 Projection | 8,600 | 29,467 | 69,937 |
| 2024 Est. Households | 8,272 | 28,299 | 67,210 |
| Percent Change 2024-2029 | 3.96% | 4.13% | 4.06% |

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WERTZ

REAL ESTATE INVESTMENT SERVICES

Wertz Real Estate Investment Services
3138 Roosevelt Street, Suite L
Carlsbad, CA 92008
Tel: (619) 218-6427
Fax: (858) 408-1830
www.wertzrealestate.com

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 |