



## Starbucks

175 E. Merritt Island Cswy., Merritt Island, FL

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Marcus & Millichap is pleased to present Starbucks located at 175 East Merritt Island CSWY, Merritt Island, Florida.

Starbucks (S&P Rated A-) signed a new ten year lease commencing in October, 2013. There are currently over seven years remaining on the initial lease term with four to five year renewal options.

The property is ideally located along Merritt Island CSWY which has over 32,000 cars per day. The property is a pad site to a Publix anchored shopping center. Merritt Island CSWY is the main east-west thoroughfare in Brevard County. This highway links the cities of Merritt Island, Cocoa, and Cocoa Beach and is the dominant retail corridor.

National retailers surrounding the subject property include Home Depot, Wendy's, CVS, Walgreens, Red Lobster, BJ's Wholesale Club, Chili's, and Burger King.

The property was completely renovated in 2013 with a new roof, A/C units, and parking lot.

## INVESTMENT HIGHLIGHTS

- ♦ Starbucks Corporate Guaranty (S&P Rated A-)
- ♦ Building Completely Renovated in 2013
- ♦ Over 32,000 Cars/Day on Merritt Island Cswy./Hwy. 520
- ♦ Located at Signalized Intersection with East/West Ingress/Egress
- ♦ Pad Site to Publix Anchored Shopping Center
- ♦ Dominant Retail Corridor with Many Surrounding National Retailers
- ♦ Merritt Island Cswy. Linke Merritt Island, Cocoa, and Cocoa Beach



## **The Starbucks Story**

Our story began in 1971. Back then we were a roaster and retailer of whole bean and ground coffee, tea and spices with a single store in Seattle's Pike Place Market.

Today, we are privileged to connect with millions of customers every day with exceptional products and more than 24,000 retail stores in 70 countries.

## **Our Stores**

Our stores are a neighborhood gathering place for meeting friends and family. Our customers enjoy quality service, an inviting atmosphere and an exceptional beverage.

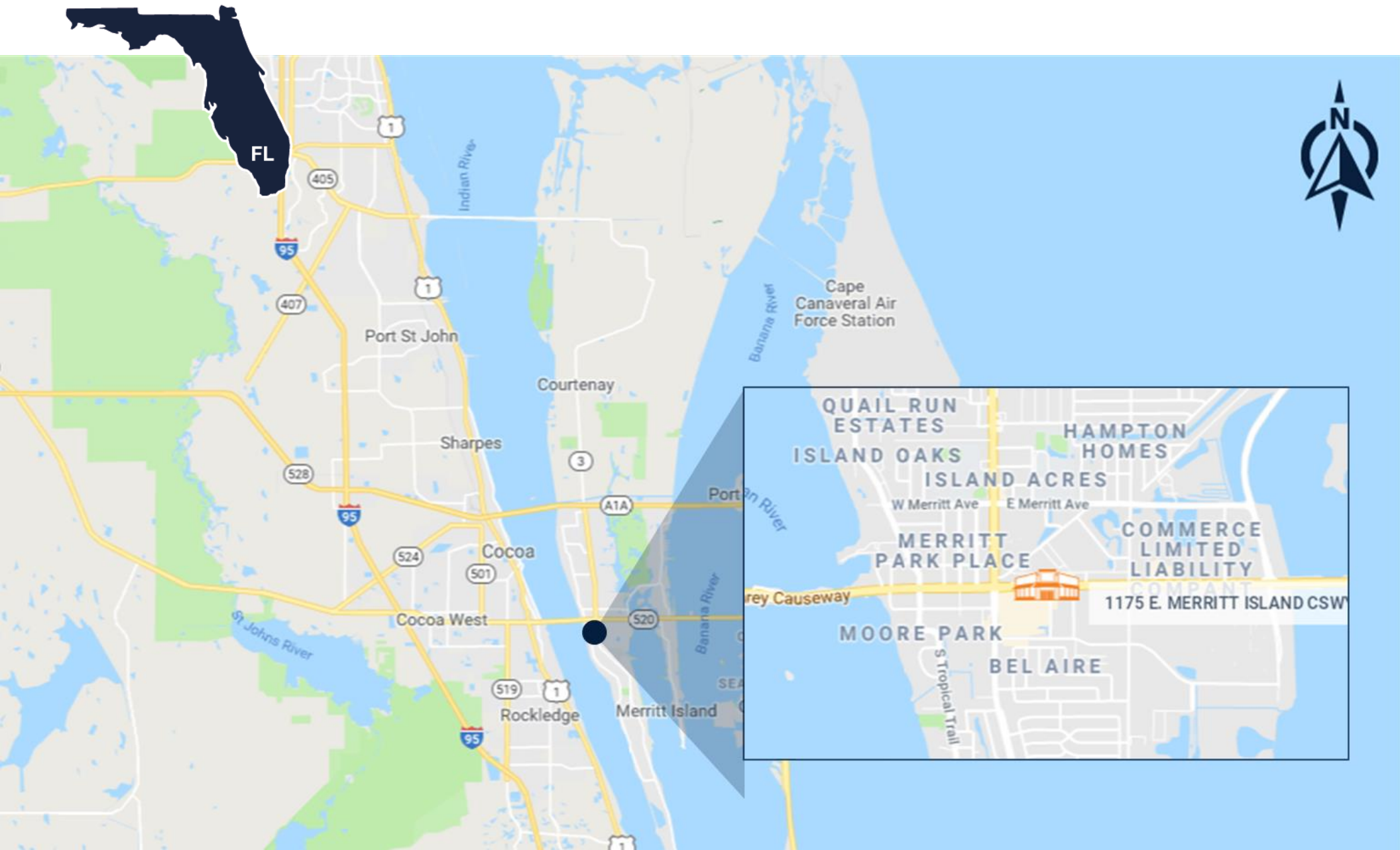
Total stores: 22,519\* (as of June 28, 2015)

## **Brand Portfolio**

Starbucks Coffee, Seattle's Best Coffee, Teavana, Tazo, Evolution Fresh, La Boulange, Ethos Water and Torrefazione Italia Coffee.

## **Investor Information**

- Starbucks went public on June 26, 1992 at a price of \$17 per share (or \$0.53 per share, adjusted for subsequent stock splits) and closed trading that first day at \$21.50 per share.
- Starbucks was incorporated under the laws of the State of Washington, in Olympia, Washington, on Nov. 4, 1985.
- Starbucks Corporation's common stock is listed on NASDAQ, under the trading symbol SBUX.



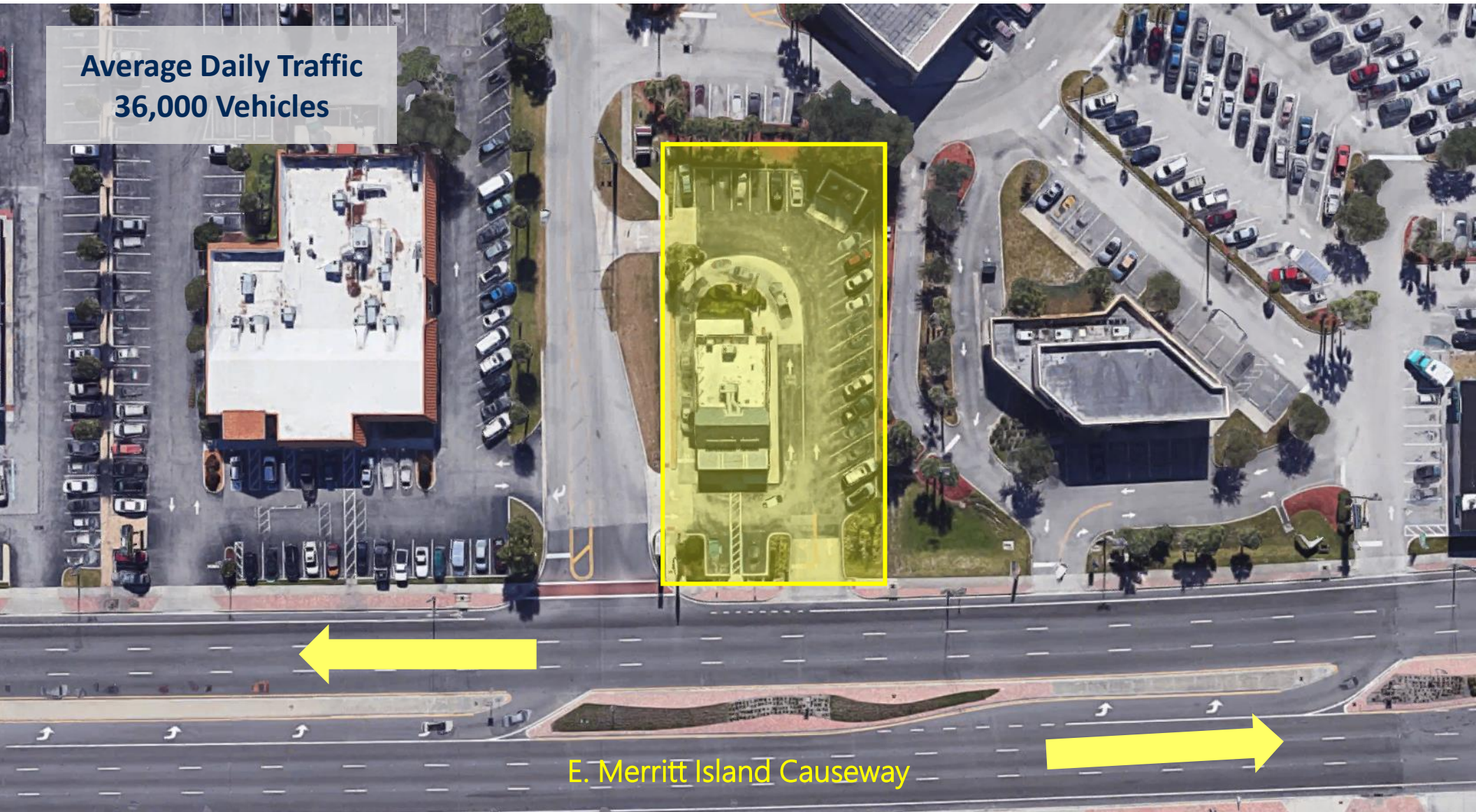


175 E. Merritt Island Cswy.





Average Daily Traffic  
36,000 Vehicles



E. Merritt Island Causeway







## OFFERING SUMMARY

Price	\$1,850,000
Cap Rate	5.50%
NOI	\$101,750
Lease Type	NN
Lease Expiration Date	2/2024
Increases	Year 5 & Options
Options	4-5 Year
Guarantor	Corporate

## PROPERTY DETAIL

Square Footage	1,802
Land Size	0.46 AC
Year Built/Renovated	1974/2013
Drive/Thru	Yes
Parking	22 Spaces

## TENANT OVERVIEW

Tenant Trade Name	Starbucks Corporation
Ticker Symbol	SBUX
Credit Rating/Agency	A- / S&P
Net Revenue (2017)	15.6B
Locations	27,300+ Global
Headquarters	Seattle, WA
Website	<a href="http://www.starbucks.com">www.starbucks.com</a>
Year Founded	1971



# DEMOGRAPHICS HIGHLIGHTS

175 E. Merritt Island Cswy.

POPULATION		1 Miles	3 Miles	5 Miles
■ 2022 Projection				
Total Population		6,740	37,717	87,046
■ 2017 Estimate				
Total Population		6,796	37,915	83,973
■ 2010 Census				
Total Population		6,703	36,939	81,158
■ 2000 Census				
Total Population		7,349	39,651	77,515
■ Current Daytime Population				
2017 Estimate		12,814	49,183	92,134
HOUSEHOLDS		1 Miles	3 Miles	5 Miles
■ 2022 Projection				
Total Households		3,186	16,643	36,564
■ 2017 Estimate				
Total Households		3,194	16,515	34,835
Average (Mean) Household Size		2.16	2.28	2.37
■ 2010 Census				
Total Households		3,144	16,084	33,697
■ 2000 Census				
Total Households		3,466	16,883	31,631
■ Occupied Units				
2022 Projection		3,186	16,643	36,564
2017 Estimate		3,749	18,807	38,888
HOUSEHOLDS BY INCOME		1 Miles	3 Miles	5 Miles
■ 2017 Estimate				
\$150,000 or More		3.72%	7.10%	7.64%
\$100,000 - \$149,000		7.28%	9.85%	11.37%
\$75,000 - \$99,999		11.54%	10.96%	11.34%
\$50,000 - \$74,999		19.63%	18.89%	19.15%
\$35,000 - \$49,999		15.84%	14.38%	14.15%
Under \$35,000		42.00%	38.82%	36.35%
Average Household Income		\$56,243	\$65,808	\$69,005
Median Household Income		\$42,200	\$46,452	\$49,464
Per Capita Income		\$26,454	\$28,796	\$28,738



## 2017 Estimated Population

1 Mile.....	6,796
3 Mile.....	37,915
5 Mile.....	83,973



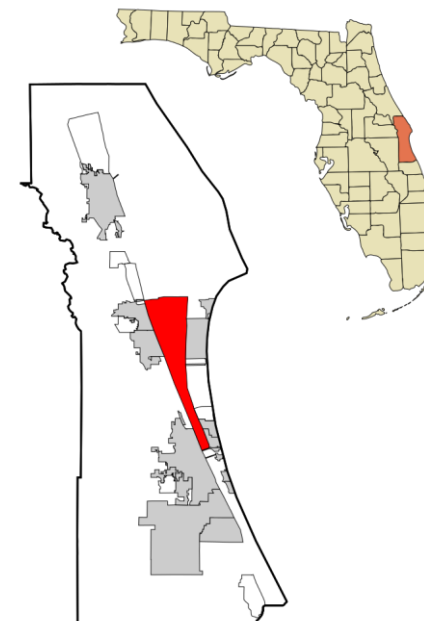
## 2017 Estimated Households

1 Mile.....	3,194
3 Mile.....	16,515
5 Mile.....	34,835



## 2017 Estimated Average Household Income

1 Mile.....	\$56,243
3 Mile.....	\$65,808
5 Mile.....	\$69,005



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