

OFFERING MEMORANDUM

STARBUCKS

ZEPHYRHILLS, FLORIDA
(TAMPA MSA)



SILVERADO GOLF & COUNTRY CLUB

ELILAND BLVD

SUBJECT
PROPERTY

WEST ZEPHYRHILLS ELEMENTARY
855 STUDENTS

DOLLAR
GENERAL

O'Reilly

Walgreens

CVS
pharmacy

HOBBY
LOBBY
BEALLS
POPEYES
SONIC
TRACTOR
SUPPLY CO.

ALDI

Walmart
Supercenter
McDonalds
MURPHY
USA
chilis
Ruby
Tuesday

Lowe's
DOLLAR TREE

34,500 DAILY

301

enterprise

BEALLS McDonalds

Culver's

Wawa

M
MARATHON

DUNKIN'
DONUTS

Pizza
Hut

301

Advent Health
1,260 EMPLOYEES
\$300 MILLION RENOVATION

CHICKEN
ALLEGRA

TIRE
KINGDOM

7
ELEVEN

Publix

CHASE
STAPLES
at&t

ZEPHYR LAKES DEVELOPMENT
500 HOMES

WOODLAND ELEMENTARY
987 STUDENTS

ZEPHYRHILLS HIGH
1,548 STUDENTS

RB STEWART MIDDLE
933 STUDENTS

Bank of America

BURGER KING

Little Caesars
pizzapizza

Hungry Howie's

Papa John's

WELLS
FARGO

54

12,600 DAILY

ZEPHYRHILLS
MUNICIPAL AIRPORT



Financial Overview

Price	\$2,692,000
Cap Rate	5.20%
Gross Leasable Area	2,500 SF
Year Built	2019
Lot Size	0.965 +/- Acres

Lease Summary

Lease Type	NN
Roof & Structure	Landlord Responsible
Lease Term	10 Year
Rent Commencement	2/15/2019
Increases	10% Every Five Years, Including Options
Options	Four, 5-Year
Option to Terminate	None
Option to Purchase	None
Right of First Refusal	Yes

Rent Schedule

TERM	ANNUAL RENT	MONTHLY RENT
Year 1-5	\$140,000	\$11,667
Year 6-10	\$154,000	\$12,833
Option 1	\$169,400	\$14,117
Option 2	\$186,340	\$15,528
Option 3	\$204,974	\$17,081
Option 4	\$225,471	\$18,789



ADDRESS

7010 Gall Blvd
Zephyrhills, FL 33541



PRICE

\$2,692,000



CAP RATE

5.20%



NOI

\$140,000

Investment Highlights

- 10-Year Lease, No Early Termination Clause
- 10% Increases Every 5 Years
- Investment Grade Credit Tenant, Rated A- by S&P
- Brand New 2019 Construction with a Drive-Thru
- 28 Miles Northeast of Downtown Tampa
- 57,735 Residents in Growing Trade Area
- Down the Street from Zephyr Lakes Development with 500 Homes
- Highly Visible to 44,000 Cars/Day Along Primary Artery
- Hard Corner Location at Signalized Intersection
- Closest Starbucks is Over 12 Miles Away
- Outparcel to Award Winning AdventHealth Regional Medical Campus with 1,260 Employees
- Primary Retail Corridor Includes Walmart Supercenter, Lowe's, Hobby Lobby, Publix, Aldi, and Many More
- Close Proximity to Several K-12 Schools with 6,079 Students
- Just North of Hillsborough River State Park with 3 Million Visitors Annually

Demographics

POPULATION	1-MILES	3-MILES	5-MILES
2010 Population	6,208	35,693	54,410
2017 Population	6,626	37,644	57,735
2022 Population	7,171	40,406	62,259
HOUSEHOLDS			
2010 Households	3,017	16,172	24,649
2017 Households	3,237	17,002	25,957
2022 Households	3,534	18,473	28,348
INCOME			
2017 Average Household Income	\$62,062	\$57,613	\$57,654
EMPLOYEES			
2017 Number of Employees In Area	5,866	32,403	49,905



57,735

Population within
a 5-Mile Radius



\$25,957

Average Household Income
within a 5-Mile Radius



49,905

Number of Employees
within a 5-Mile Radius

**OWNERSHIP:**

PUBLIC

TENANT:

CORPORATE

WEBSITE:www.starbucks.com

Tenant Overview

Starbucks Corporation operates as a roaster, marketer, and retailer of specialty coffee worldwide. There are over 24,000 Starbucks stores in 70 countries and continues to grow every day. Its stores offer coffee and tea beverages, packaged roasted whole bean and ground coffees, single-serve and ready-to-drink coffee and tea products, juices, and bottled water. The company's stores also provide fresh food and snack offerings; and various food products, such as pastries, and breakfast sandwiches and lunch items, as well as serve ware, beverage-making equipment, and accessories.

**24,464**
LOCATIONSHEADQUARTERED IN
Seattle, WA**\$21.32**
Billion

SALES VOLUME

STOCK SYMBOL
NASDAQ:
SBUX**A-**STANDARD & POOR'S
CREDIT RATINGFOUNDED
1971**13 Million**
REWARDS LOYALTY
PROGRAM MEMBERS



Lease Summary

LANDLORD RESPONSIBILITIES

Landlord shall make the following repairs, replacements and maintenance: (i) upkeep of the roof, roof membrane and roof systems (gutters, downspouts and the like), foundation, exterior walls, interior structural walls, and all structural components of the premises and the building and (ii) maintenance and repair of all parking areas not identified as a Tenant obligation, sidewalks, drainage systems on the property and all utility systems (including mechanical, excluding HVAC).

TENANT RESPONSIBILITIES

Tenant, at Tenant's expense, shall keep the premises in good order and repair, including maintaining all grease traps, plumbing, HVAC, electrical and lighting facilities and equipment, landscape maintenance, parking lot sweeping, parking lot sealing and restriping, building painting and the store front, doors, and plate glass of the premises.

TAXES

Tenant shall pay Landlord for Tenant's real property taxes.

INSURANCE

Tenant shall obtain and keep in full force liability insurance and property insurance.

Tenant shall also pay Landlord for Landlord's insurance. Landlord shall obtain and keep in full force liability insurance and property insurance.

ASSIGNMENT & SUBLETTING

Tenant may sublet all or any portion of the premises or assign the lease without Landlord's consent but shall remain liable under the obligations of the lease.

ESTOPPEL

Tenant shall have 30 Days from receipt of request to provide an executed Estoppel.

RIGHT OF FIRST REFUSAL

Tenant has a right of first refusal to purchase the property in the event Landlord receives a purchase offer for the property and Landlord desires to accept such offer.

HILLSBOROUGH PRESERVE
500,000 ANNUAL VISITORS

Advent Health
1,260 EMPLOYEES
\$300 MILLION RENOVATION

**SUBJECT
PROPERTY**

DAUGHTERY RD
9,500 DAILY

ZEPHYRHILLS HIGH
1,548 STUDENTS

WOODLAND ELEMENTARY
987 STUDENTS

**Zephyrhills
Cinema**

CenterState

PAWN MAX

**US
301**

34,500 DAILY



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933 STUDENTS

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BEALLS
O'Reilly
McDonalds
Walgreens
CVS pharmacy
DUNKIN' DONUTS
Wawa
Culver's
M MARATHON



Zephyrhills Cinema



RAMADA

NAPA AUTO PARTS

metroPCS

CenterState

PAWN MAX



9,500 DAILY



DAUGHTERY RD

34,500 DAILY



SUBJECT PROPERTY





Walmart
Supercenter
Mcdonalds

LOWE'S
Aspen
Dental
ALDI
SONIC
POPEYES
TACO BELL

DOLLAR TREE
Ruby
Tuesday
MURPHY
USA
chili's
Speedway

7-Eleven
TIRE
KINGDOM
Chick-fil-A
Arby's

CHASE
STAPLES
Publix
WELLS
FARGO

TJ-maxx
Save a lot
ROSS
DRESS FOR LESS

ZEPHYR LAKES DEVELOPMENT
500 HOMES

HOBBY
LOBBY
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PAWN MAX

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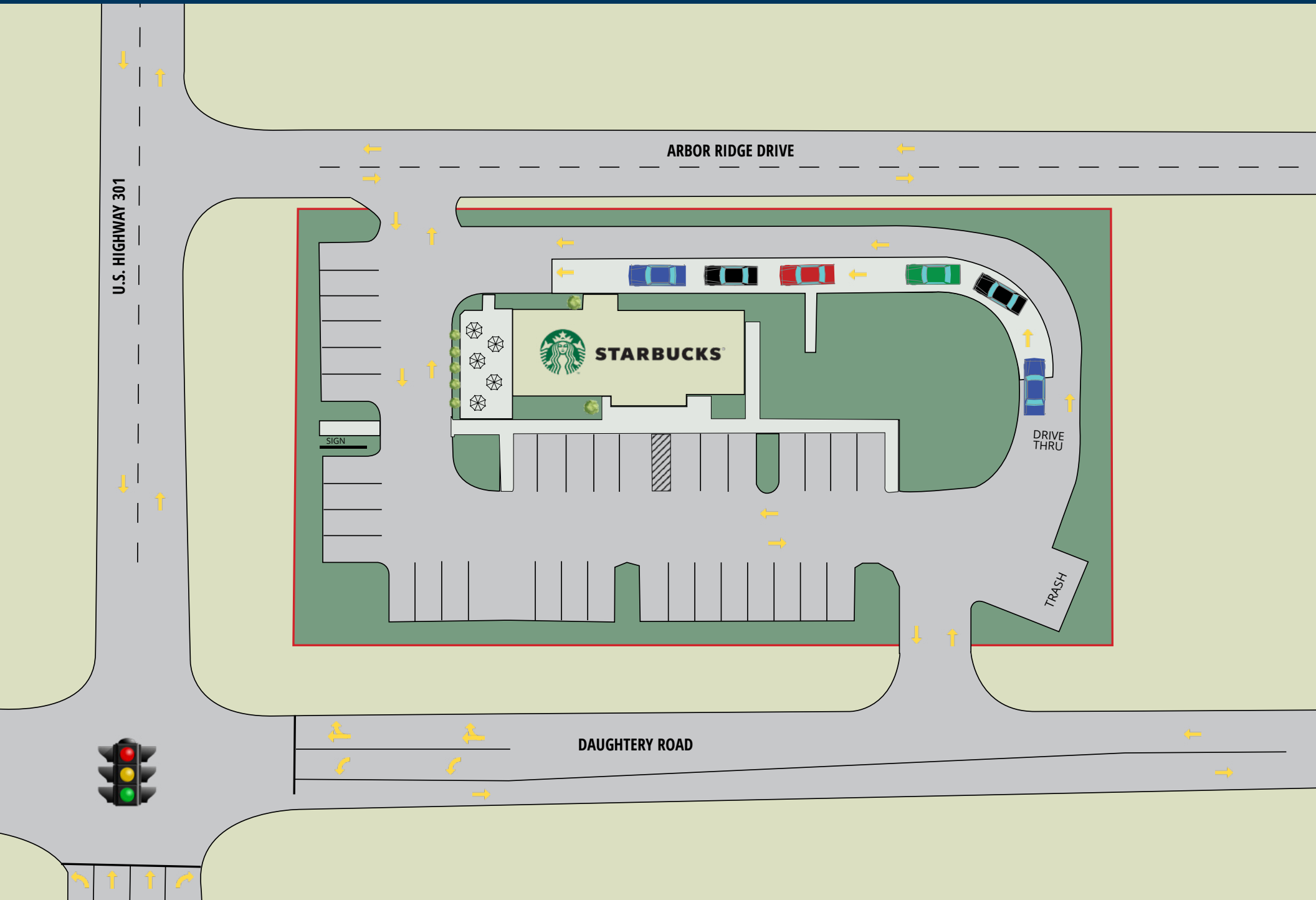
CenterState

2,500 SF | 0.965 +/- Acres

STARBUCKS



Site Plan



Zephyrhills, FL

Located 30 miles northeast of Tampa, Zephyrhills is recognized for its pure spring water (good enough to bottle). Its lush countryside also makes it a major skydiving destination.

While the city's very location -- in the middle of an impressive framework of highways, rail lines, a major sea port and several airports -- makes it a desirable area to grow a business, the city also has passed ordinances meant to entice new businesses and industries with attractive incentives. The city boasts highly competitive prices for real property, previously-approved development parks and public facilities that meet the needs of the business community.



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STARBUCKS

ZEPHYRHILLS, FLORIDA

