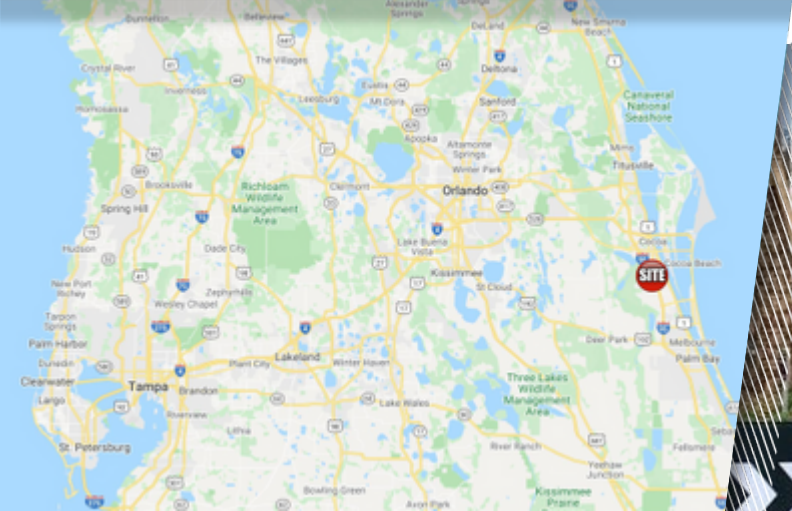


STARBUCKS

Publix Outparcel | Space Coast FL

New 10-Yr Lease | No Kickout Clause



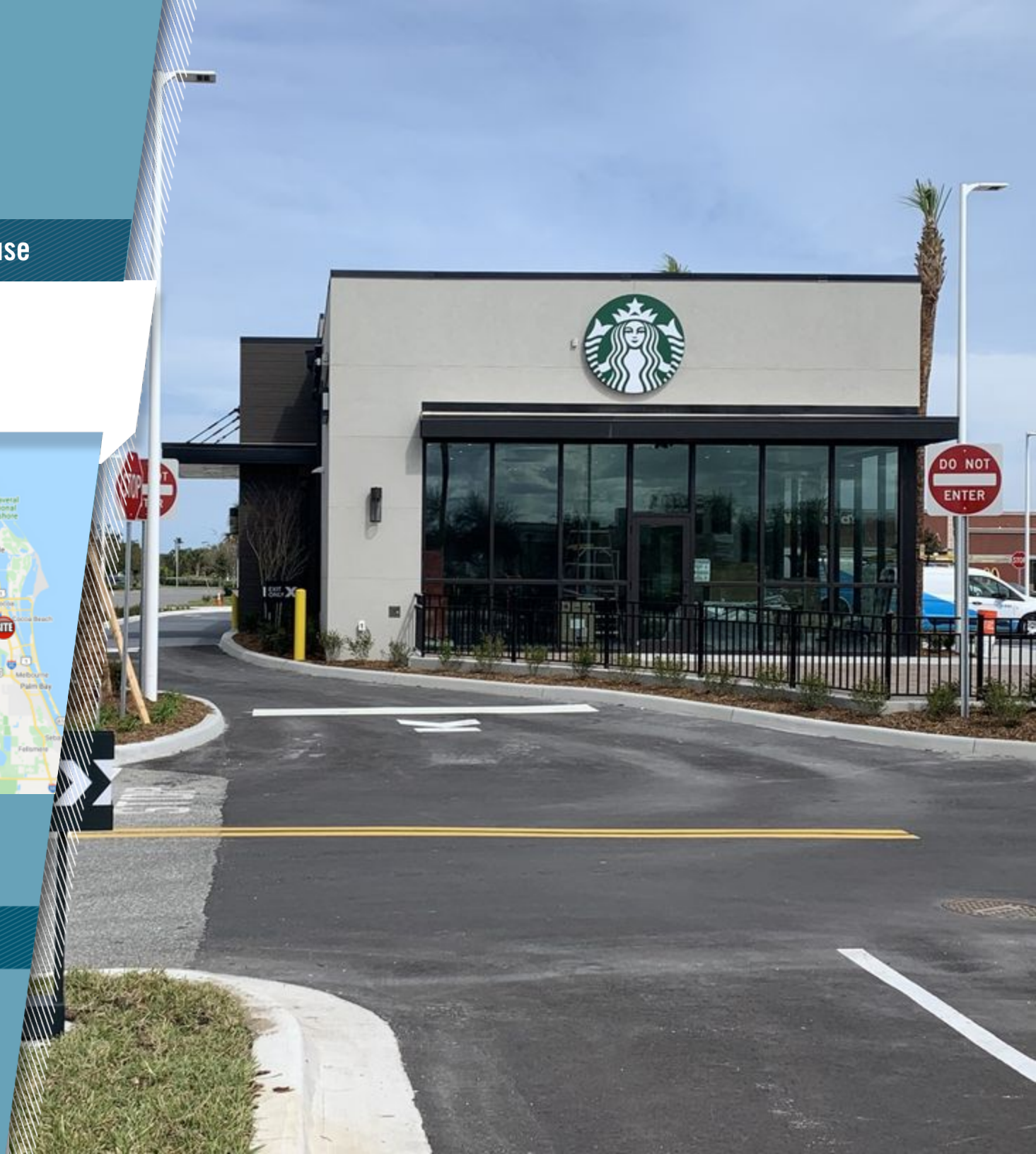
5390 Stadium Pkwy
Rockledge (Viera), FL 32955

Offering Memorandum



FranklinStreet

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CONFIDENTIALITY AGREEMENT

This is a confidential Offering Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest into the acquisition of the Subject Property.

This Offering Memorandum contains selected information pertaining to the Property and does not purport to be a representation of state of affairs of the Owner or the Property, to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition, and other factors beyond the control of the Owner or Franklin Street Real Estate Services, LLC. Therefore, all projections, assumptions, and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to all interested and qualified prospective purchasers. Neither the Owner or Franklin Street Real Estate Services, LLC, nor any of their respective directors, officers, affiliates or representatives are making any representation or warranty, expressed or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Offering Memorandum or use of its contents; and you are to rely solely on your own investigations and inspections of the Property in evaluating a possible purchase of the real property.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Offering Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered, and approved by the Owner and any obligations therein have been satisfied or waived.

By receipt of the Offering Memorandum, you agree that this Offering Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Offering Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or the Franklin Street Real Estate Services, LLC. Furthermore, you agree not to use this Offering Memorandum or any of its contents in a manner detrimental to the interest of the Owner or Franklin Street Real Estate Services, LLC.

In this Offering Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are so advised and expected to review all such summaries and other documents of whatever nature independently and not to rely on the contents of this Offering Memorandum in any manner.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR FRANKLIN STREET REAL ESTATE SERVICES, LLC AGENT FOR MORE DETAILS.



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OFFERING HIGHLIGHTS



5390 Stadium Pkwy, Rockledge, FL 32955

PRICE: \$3,000,000

CAP RATE: 5.0%

NET OPERATING INCOME: \$150,000.00

LAND AREA: 1.19 ACRES

BUILDING SIZE: 2,500 SF

YEAR BUILT: 2020

PARCEL NUMBER: 25-36-33-VP-A-2.04

LEASE TYPE: NN

OWNERSHIP: FEE SIMPLE

RENT COMMENCES: 4/1/2020

RENT EXPIRES: 3/31/2030

TRAFFIC COUNTS: 91,000 VPD I-95



36,200 VPD

Travel daily at this intersection



74,807 RESIDENTS

within 5 miles of the property



INVESTMENT HIGHLIGHTS

- Newly constructed 10 Year Starbucks with no kickout clause
- Investment grade tenant: BBB+ S&P
- Outparcel to a strong Publix anchored center
- Part of the master planned community Viera
- Wealthy retirement community: \$85,000 Household Incomes
- Located at a highly trafficked intersection: 36,200 VPD
- Surrounded by many other daily traffic generators: Publix, USSSA Space Coast Complex, Chase Bank, McDonald's, The Avenue Viera, among many others
- New I-95 interchange added 0.40 Miles to the East

INVESTMENT SUMMARY

Franklin Street is proud to present this newly developed Starbucks in Rockledge, Florida. The site is an outparcel to the Publix anchored center Stadium Corners at Viera. The community of Viera is a 20,000 acre, master- planned community with 58 neighborhoods. It represents resort style living and outdoor recreation, along the Florida Space Coast. The property is next to the USSSA Space Coast Complex, a baseball stadium and 13 diamond multi-sports facility, which hosts many national and regional baseball & softball tournaments. It was formally the home of the Florida Marlins and Washington Nationals spring training. Starbucks is also only 5 minutes from The Avenue Viera, a outdoor lifestyle center concept in Viera, Florida consisting of 600,000 square foot of lifestyle tenants on 62 acres. Starbucks signed an attractive 10 year corporate lease with no kickout clause. The building comes with transferable warranties and the tenant is responsible for all common area maintenance, taxes, and insurance.



LEASE ABSTRACT

| Base Rent | Lease Years | Annual | % Increase |
|--------------|-------------|-----------|------------|
| Primary Term | 1-to-5 | \$150,000 | |
| Primary Term | 6-to-10 | \$165,000 | 10% |

| Option Rent | Lease Years | Annual | % Increase |
|------------------|-------------|-----------|------------|
| 1st Renewal Term | 11-to-15 | \$181,500 | 10% |
| 2nd Renewal Term | 16-to-20 | \$199,650 | 10% |
| 3rd Renewal Term | 21-to-25 | \$219,615 | 10% |
| 4th Renewal Term | 26-to-30 | \$241,577 | 10% |
| 5th Renewal Term | 31-to-35 | \$265,734 | 10% |
| 6th Renewal Term | 36-to-40 | \$292,308 | 10% |

| | |
|--------------------|-----------------------|
| OWNERSHIP: | CORPORATE |
| TENANT/GUARANTTEE: | STARBUCKS CORPORATION |
| # OF LOCATIONS: | 30,000+ |
| 2018 EMPLOYEES: | 291,000 |
| 2018 REVENUE: | \$24.71 BILLION |
| WEBSITE | WWW.STARBUCKS.COM |

| | |
|-----------------------------|---|
| Demised Premises | 2,500 SF |
| Lease Term | 10 Years beginning 4/2/2020 and expiring 3/31/2030 |
| Remaining Renewal Option(s) | Six 5-year Option Periods |
| Increases | 10% Increases Every 5 Years During the Initial Term and Options |

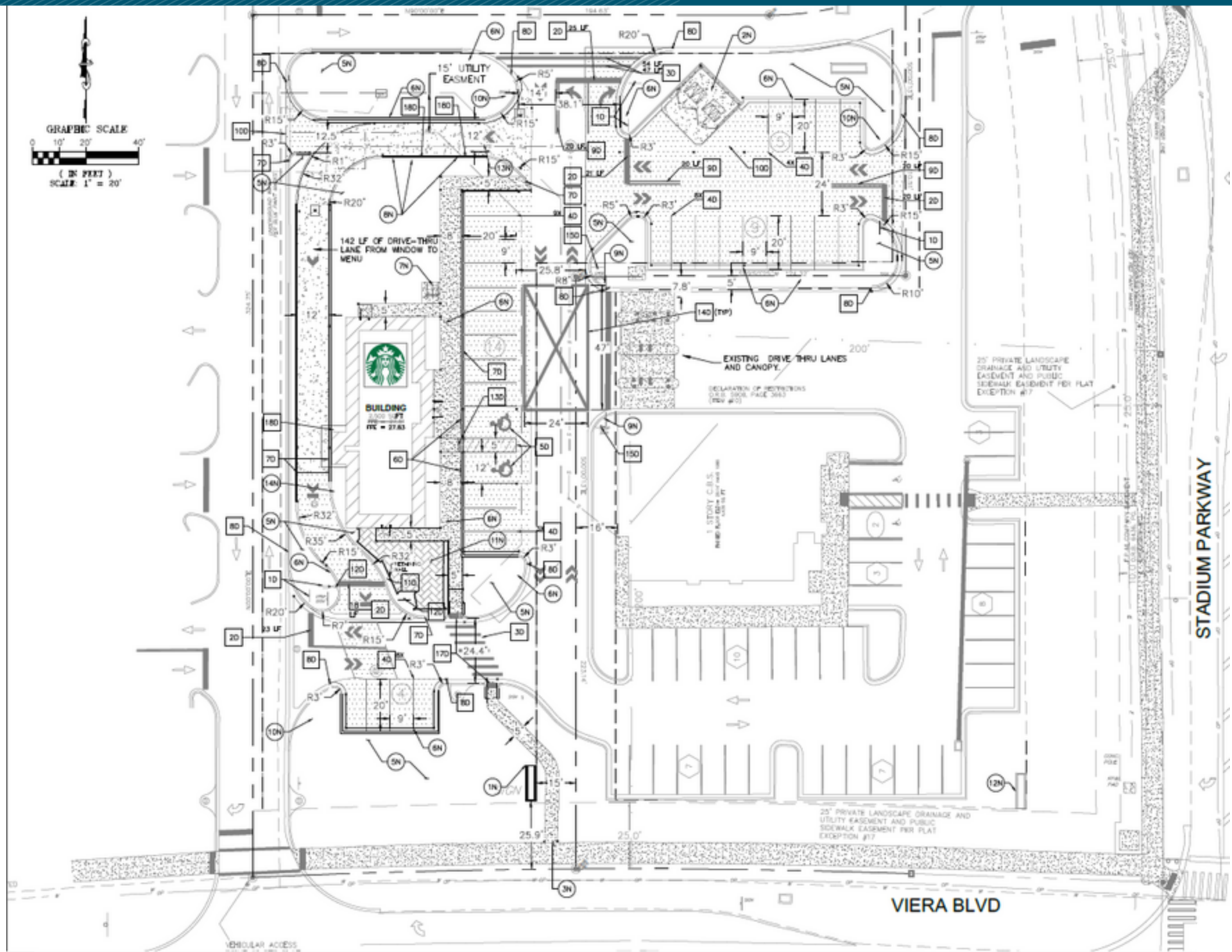
About Starbucks

Starbucks Corporation is an American global coffee company and coffeehouse chain based in Seattle, Washington. Starbucks is the largest coffeehouse company in the world ahead of UK rival Costa Coffee, with 30,000+ stores in 64 countries and territories, including 12,218 in the United States, 1,716 in China, 1,330 in Canada, 1,079 in Japan and 808 in the United Kingdom. Starbucks locations serve hot and cold beverages, whole-bean coffee, microground instant coffee, full-leaf teas, pastries, and snacks. Most stores also sell pre-packaged food items, hot and cold sandwiches, and items such as mugs and tumblers. Starbucks Evenings locations also offer a variety of beers, wines, and appetizers after 4pm. Through the Starbucks Entertainment division and Hear Music brand, the company also markets books, music, and film. Many of the company's products are seasonal or specific to the locality of the store. Starbucks-brand ice cream and coffee are also offered at grocery stores.

ADDITIONAL PHOTOS



SITE PLAN





MARKET AERIAL





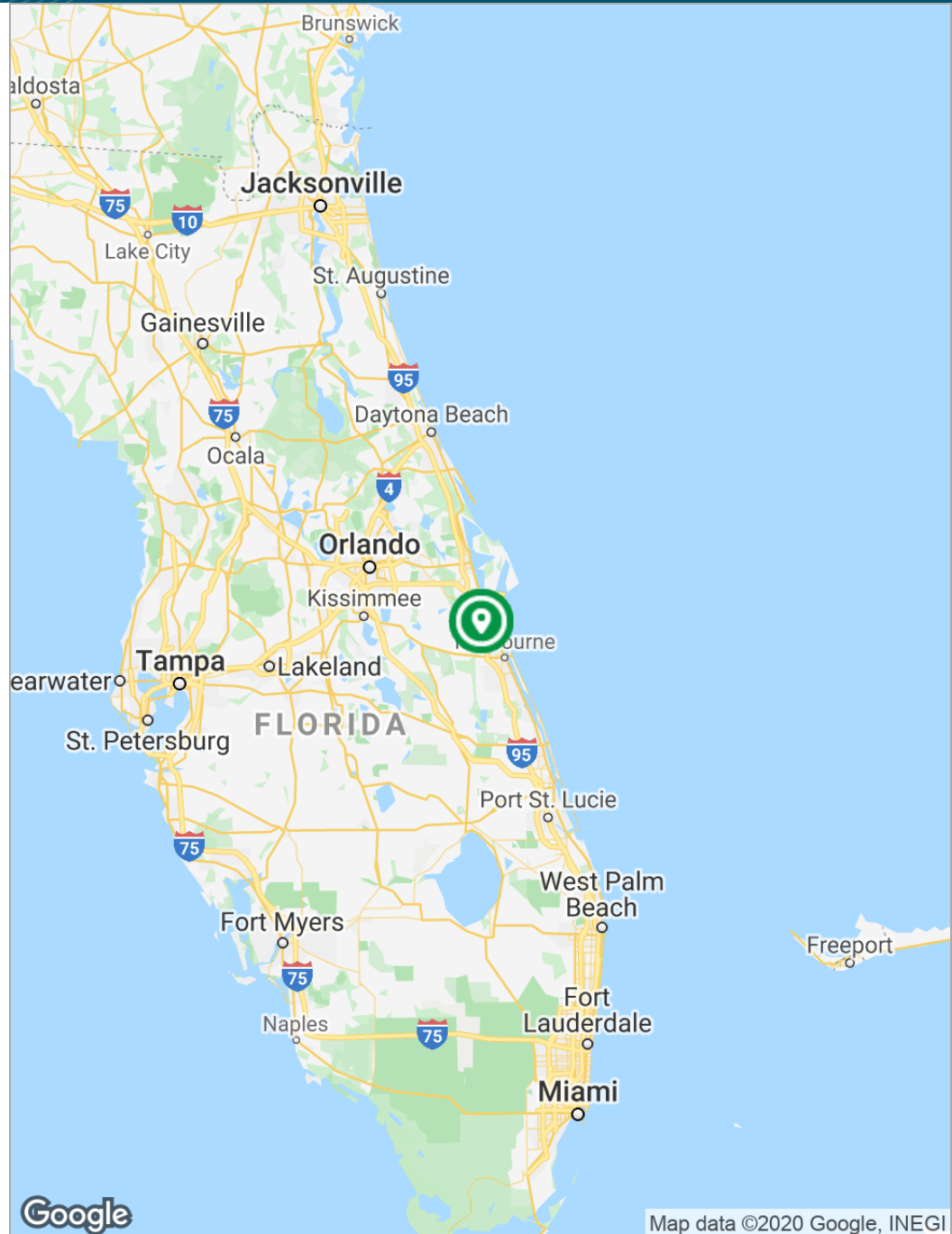
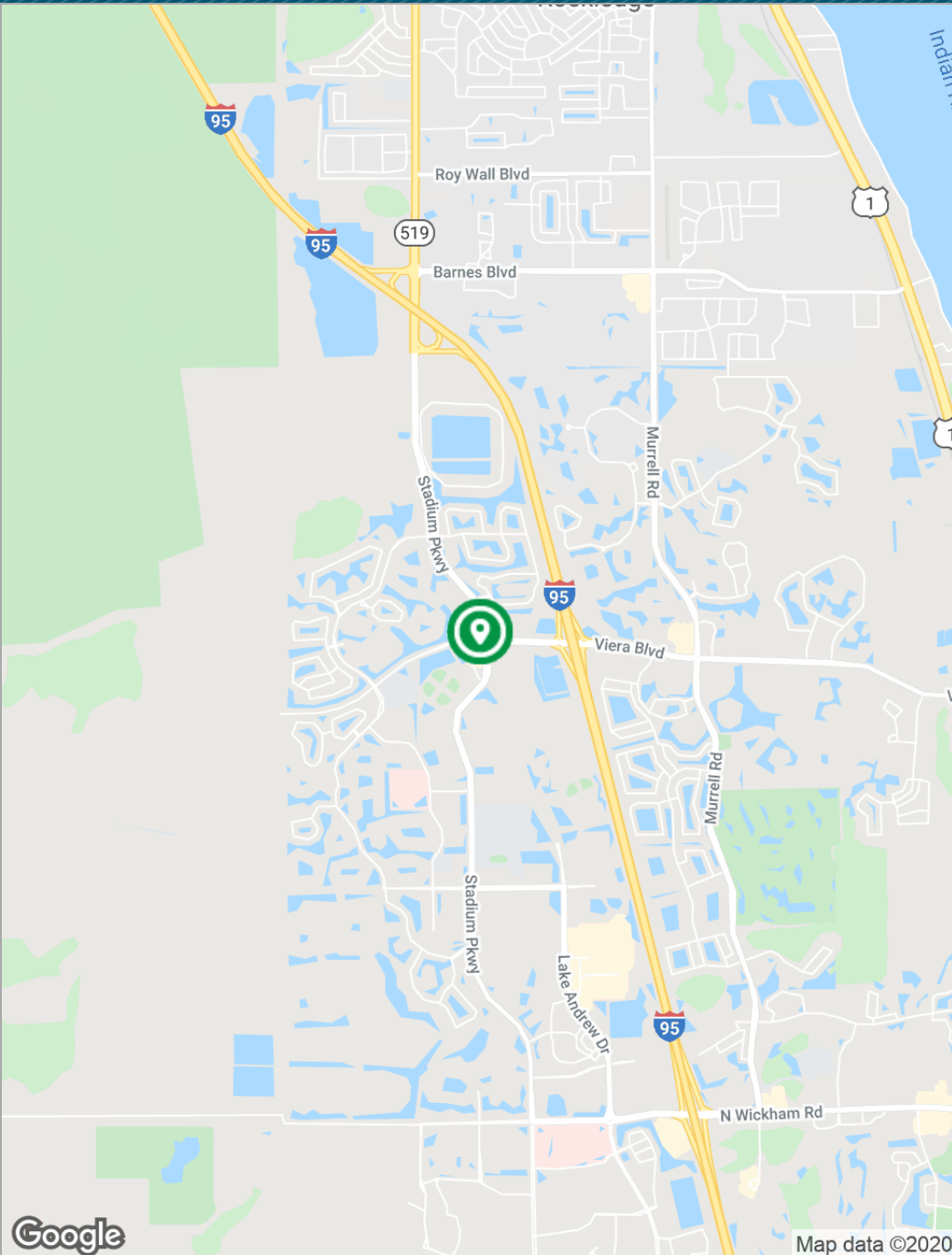
LOCATION OVERVIEW

ROCKLEDGE, FL / VIERA MASTER-PLANNED COMMUNITY

Rockledge is the oldest city in Brevard County, Florida. The city's population was 24,926 at the 2010 Census and is part of the Palm Bay-Melbourne-Titusville Metropolitan Statistical Area. Towards the early part of the 20th century, Rockledge was known as a resort town. The city has a total area of 13.4 square miles. It is bounded on the north by Cocoa, on the west by the St. Johns River and scrubland, to the south by Viera (unincorporated) and Melbourne, and to the east by the Indian River Lagoon and Merritt Island (unincorporated) on the opposite shore.

Viera is a master-planned community located in the central coastal region of Brevard County, Florida. It is part of an unincorporated section adjacent to the Melbourne, Florida area. The Viera area borders 8 miles along Interstate 95 starting at exit 195 and extending south 3 miles beyond exit 191 and is composed of 14,500 acres. The community consists of 76 neighborhoods in two specific areas named Viera East and Central Viera. Included are five active adult communities/55+, Brenntly at Melbourne, Bridgewater at Viera, Viera Manor and Heritage Isle, Grand Isle, along with a military retirement community, Indian River Colony Club. The land was developed by the Viera Company, a subsidiary of A. Duda and Sons, which owned the property formerly known as Cocoa Ranch. On August 4, 1989, they broke ground in this unincorporated area for the new community of Viera. Starting in 1990, the Duda family started developing a new community with a mix of land uses, including a variety of housing types, offices, medical and industrial parks, shopping centers and recreational facilities. Todd Pokrywa was appointed President of The Viera Company effective September 1, 2018. Since its inception in 1989, Viera has attracted more than 350 businesses (over 3 million square feet of mixed use, office and retail space) and over 10,000 permanent jobs, including financial services, health care, other professional services and retail establishments. The Avenue Viera, an open-air shopping center, opened in 2004. It contains over 100 shops/restaurants with 600,000 square feet of retail/restaurant space and a multiplex movie theater. There are several nationally known restaurant chains and department stores. Viera has several organizations, government offices and non-profits, such as the Brevard Zoo, Brevard Public Schools and Viera Hospital. The developer of the property, the Viera Company, hosts a variety of events each year for both the community and for the Central Brevard area. Several main events include the Light Up Viera Holiday Parade, the July 4th Great American Celebration, and the Viera Wetlands Nature Festival. The Viera community is located within an unincorporated portion of Brevard County, District 4. Duran Golf Club, an 18-hole golf course, opened in 2005. It is located in Central Viera and encompasses 130 acres in the neighborhoods of Fairway Lakes at Viera and Wyndham at Duran. The 10,000-square-foot British West Indies-style clubhouse contains a restaurant. The center includes a 30-acre complex with a practice range, target greens, pitching greens, a putting green, and 9 hole par 3 course playable at night.

LOCAL & REGIONAL MAP



AREA DEMOGRAPHICS

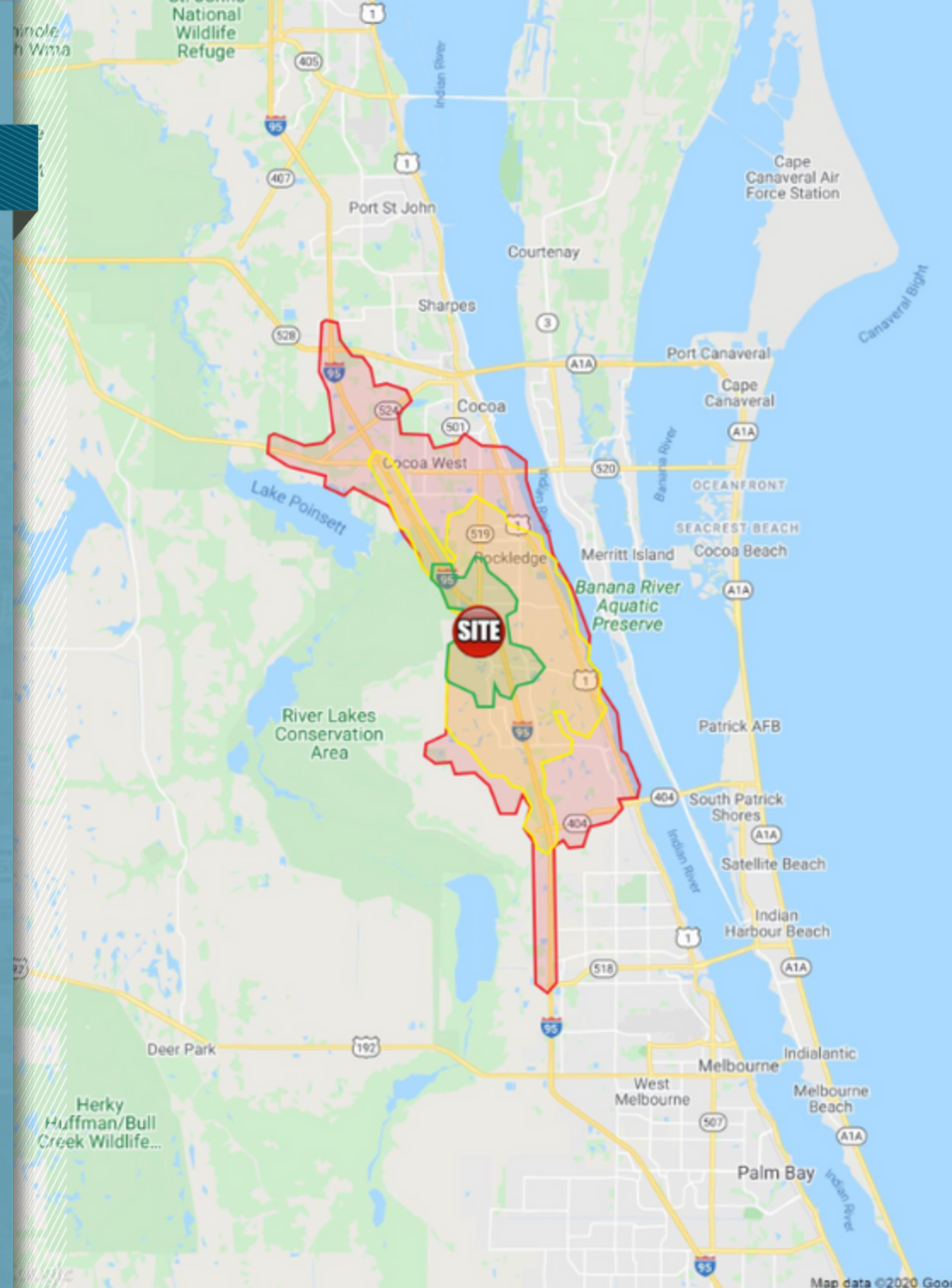
| | 1 MILE | 3 MILE | 5 MILE |
|--------------------------------------|-----------|-----------|-----------|
| POPULATION | | | |
| Total Population (2019) | 5,179 | 39,014 | 74,807 |
| Projected Population (2024) | 5,481 | 41,356 | 79,446 |
| Census Population (2010) | 4,292 | 32,270 | 63,003 |
| Historical Annual Growth (2010-2019) | 1.9% | 1.9% | 1.8% |
| HOUSEHOLDS & INCOME | | | |
| Total Households (2019) | 2,351 | 16,269 | 31,433 |
| Projected Households (2024) | 2,399 | 16,629 | 32,196 |
| Average HH Income (2019) | \$75,356 | \$85,814 | \$88,581 |
| Median HH Income (2019) | \$69,570 | \$76,633 | \$75,529 |
| Average HH Net Worth (2019) | \$592,892 | \$609,890 | \$636,843 |

** Demographic data derived from REGIS Online*



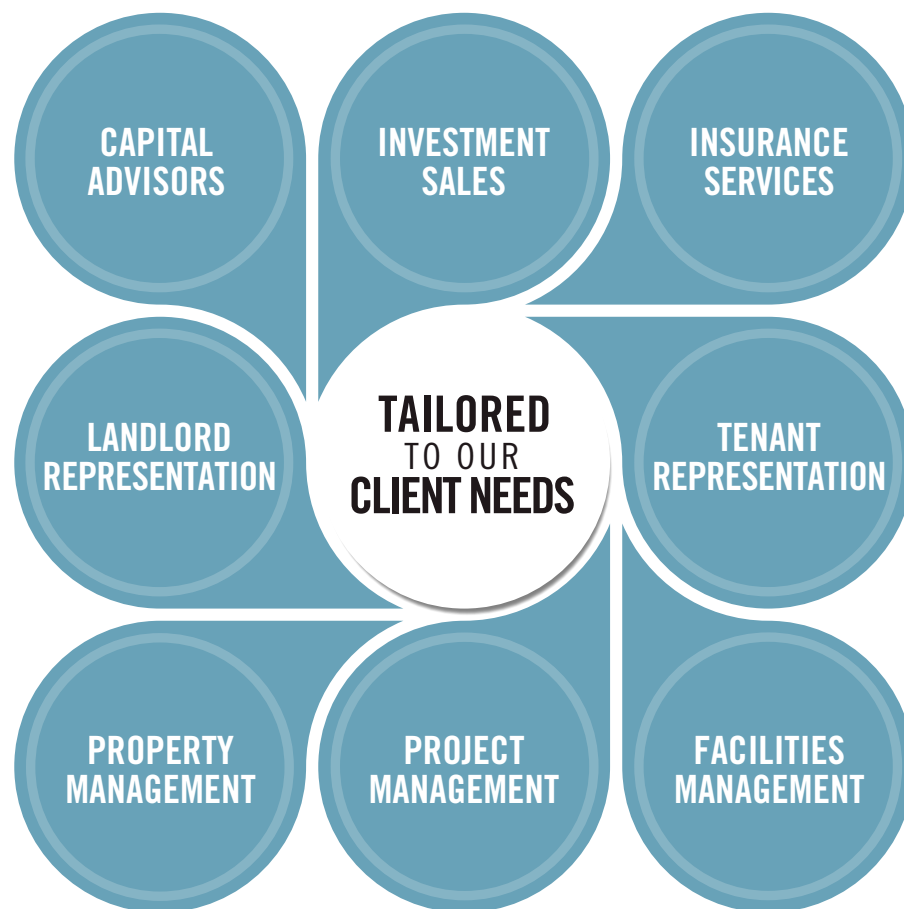
DRIVE TIME DEMOGRAPHICS

| | 5 MIN | 10 MIN | 15 MIN |
|---|-----------|-----------|-----------|
| POPULATION | | | |
| Estimated Population (2019) | 15,786 | 61,348 | 101,035 |
| Projected Population (2024) | 16,712 | 65,064 | 107,835 |
| Census Population (2010) | 13,165 | 50,482 | 86,445 |
| HOUSEHOLDS | | | |
| Estimated Households (2019) | 6,845 | 25,779 | 42,319 |
| Projected Households (2024) | 6,986 | 26,371 | 43,551 |
| Census Households (2010) | 5,703 | 20,991 | 35,814 |
| HOUSEHOLD INCOMES | | | |
| Estimated Average Household Income (2019) | \$77,352 | \$84,862 | \$83,009 |
| Estimated Median Household Income (2019) | \$72,557 | \$74,437 | \$71,067 |
| Average Household Net Worth (2019) | \$582,231 | \$605,701 | \$596,314 |



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**COLLABORATION
INTEGRITY
HARD WORK
ACCOUNTABILITY**



OUR LOCATIONS



ATLANTA

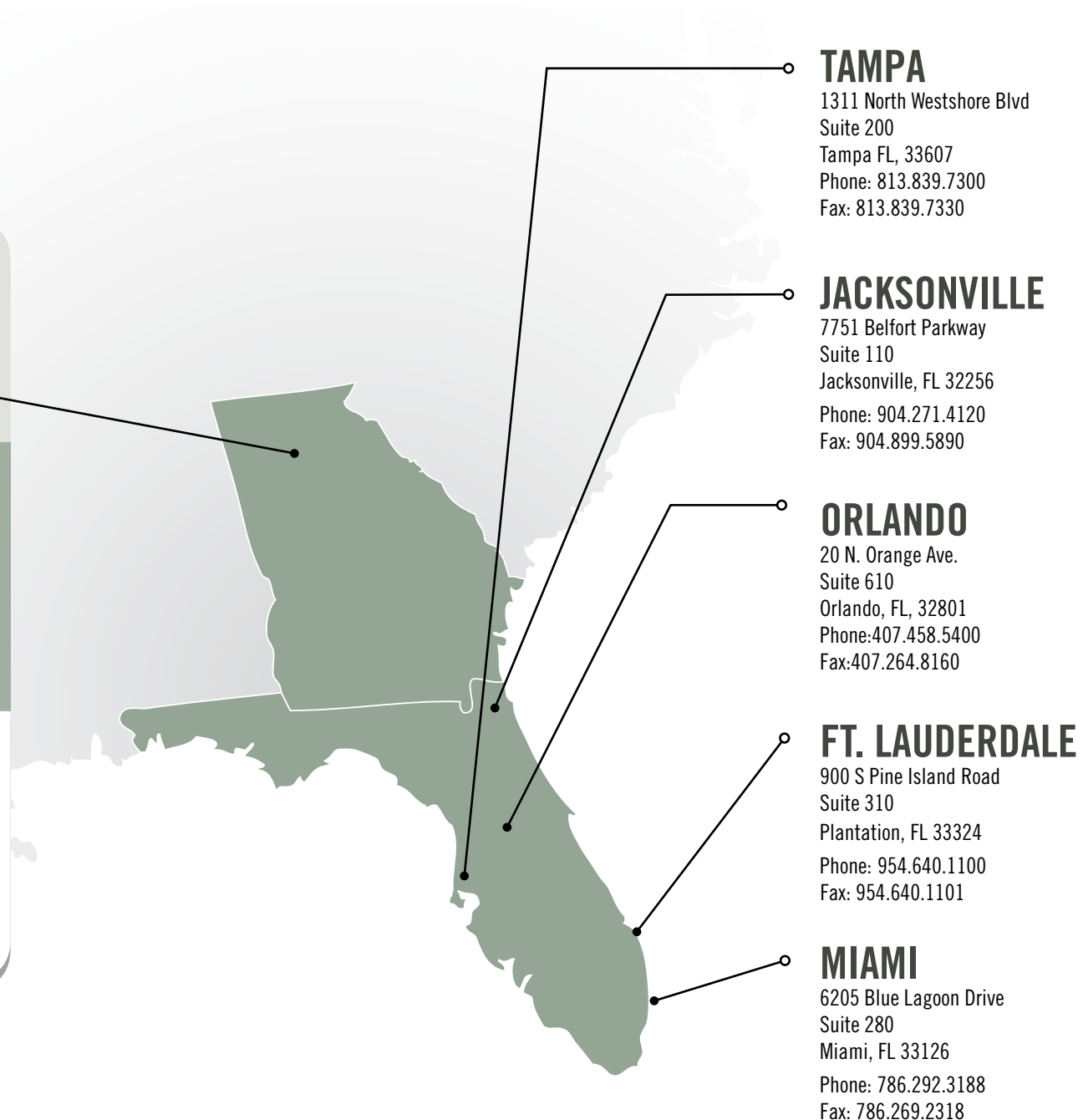
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