

STARBUCKS

3537 SE Maricamp Road
Ocala, FL 34471



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Marcus & Millichap
MOLLOY KAYE RETAIL GROUP

Actual Location



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OFFERING HIGHLIGHTS

3537 SE Maricamp Road
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\$2,600,000

Price



±2,500

SF

1.04

Acres



5.00%

Cap Rate



10 YEARS

Base Lease Term
(No Kickout Clause)



NN

Lease



2021

Year Built



10% RENT BUMPS

Every 5 Years

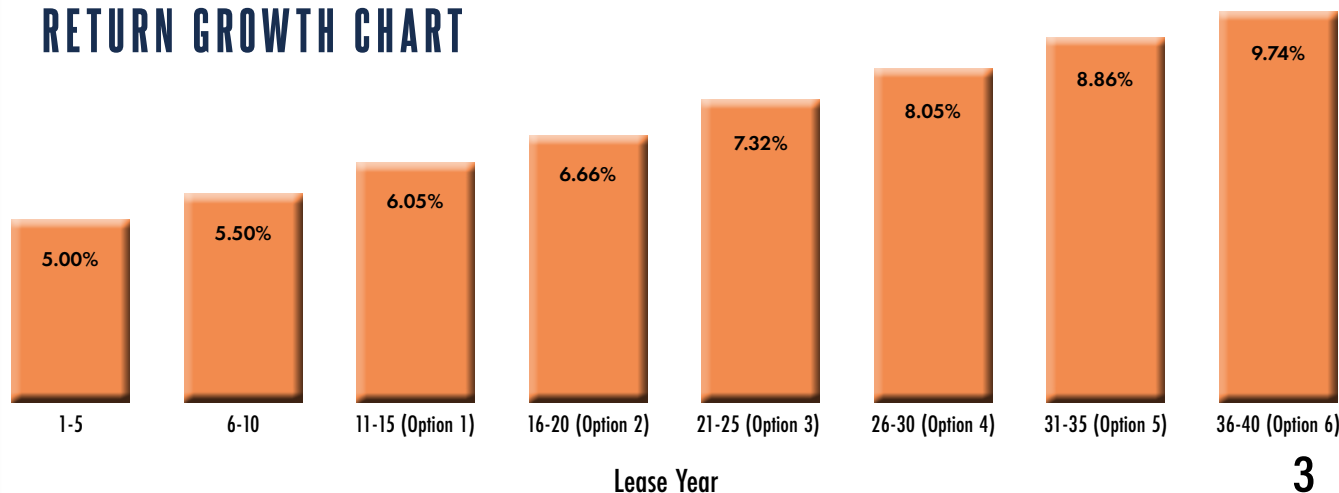
LEASE SUMMARY

Property Subtype:	Net Leased Restaurant
Tenant:	Starbucks Corporation
Rent Increases:	10% Every 5 Years in Base Term & Option Periods
Guarantor:	Corporate
Lease Type:	NN
Rent Commencement:	February 5, 2021
Lease Expiration:	February 4, 2031
Initial Lease Term:	10 Years
Renewal Options:	Six (6), 5-Year

RENT ROLL

YEAR	ANNUAL RENT	MONTHLY RENT
1-5	\$130,000.00	\$10,833.33
6-10	\$143,000.00	\$11,916.67
11-15 (Option 1)	\$157,300.00	\$13,108.33
16-20 (Option 2)	\$173,030.00	\$14,419.17
21-25 (Option 3)	\$190,333.00	\$15,861.08
26-30 (Option 4)	\$209,366.30	\$17,447.19
31-35 (Option 5)	\$230,302.93	\$19,191.91
36-40 (Option 6)	\$253,333.22	\$21,111.10

RETURN GROWTH CHART



Lease Year

INVESTMENT OVERVIEW

FUNDAMENTAL LOCATION w/ ROBUST DEMOGRAPHICS

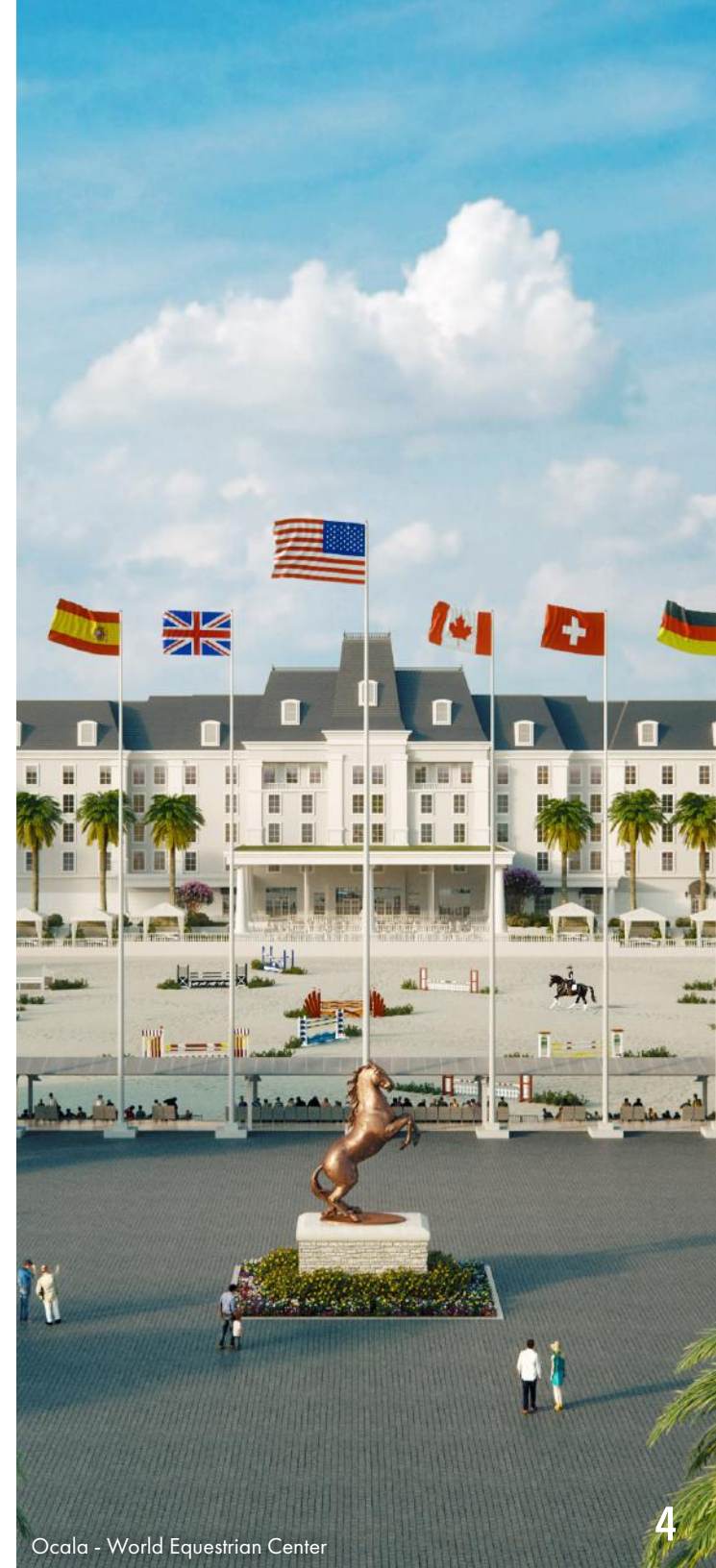
- › New 2021 construction positioned at the signalized intersection of SE Maricamp Road and SE 36th Avenue
- › 1.04-Acre outparcel to Saddleback Square Shopping Center which is currently being re-developed
- › Building design and orientation maximizes exposure along SE Maricamp Road
- › Two (2) points of access into Starbucks both at the primary entrance of Saddleback Square Shopping Center directly off SE Maricamp Road
- › Highly supportive demographics with $\pm 46,180$ residents in a 3-mile radius & $\pm 93,875$ in a 5-mile radius
- › Average HH income of \$89,000 in 1-mile radius & \$79,000 in 3-mile radius
- › Daytime population of $\pm 105,808$
- › Robust combined traffic count of $\pm 55,600$ VPD directly at the intersection of SE Maricamp Road & SE 36th Avenue
- › Florida is a No Income Tax state

OPTIMAL LEASE STRUCTURE

- › Starbucks corporate lease guarantee
- › 10-year lease with no kickout clause
- › 10% rent escalations in year 6 & each option period
- › Six (6), five-year options

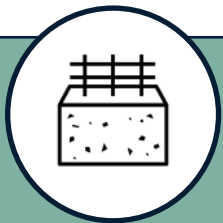
INDUSTRY LEADER WITH STELLAR CORPORATE CREDIT

- › Starbucks maintains a S&P "BBB+" bond rating
- › Nearly 33,000 stores worldwide with plans to grow to 50,000 by 2030
- › 2020 consolidated net revenue of \$23.5 billion
- › Starbucks projects global comparable store sales growth of 18-23% in 2021
- › Approximately 1,100 net new Starbucks locations to open globally in 2021



CONSTRUCTION SUMMARY

PROPERTY ADDRESS	3537 SE Maricamp Road Ocala, FL 34471
ZONING	Retail Restaurant 2
PARCEL NO.	29850-001-00
PARKING SPACES	40 Total (38 Standard & 2 Handicap Van-Accessible)
PARKING SURFACE	Asphalt Parking Field with Concrete Drive-Thru Lane
SIGNAGE	One (1) Monument Sign (located directly on the Starbucks parcel)
DRIVE-THRU	10-Car Stack



FOUNDATION

CONCRETE SLAB &
MASONRY BLOCK



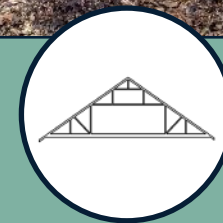
FRAMING

STEEL FRAME



EXTERIOR

STUCCO FINISH W/
METAL AWNING SYSTEM



ROOF

TPO SYSTEM W/ 20-YEAR
FIRESTONE MANUFACTURER'S
WARRANTY

PROPERTY PHOTOS



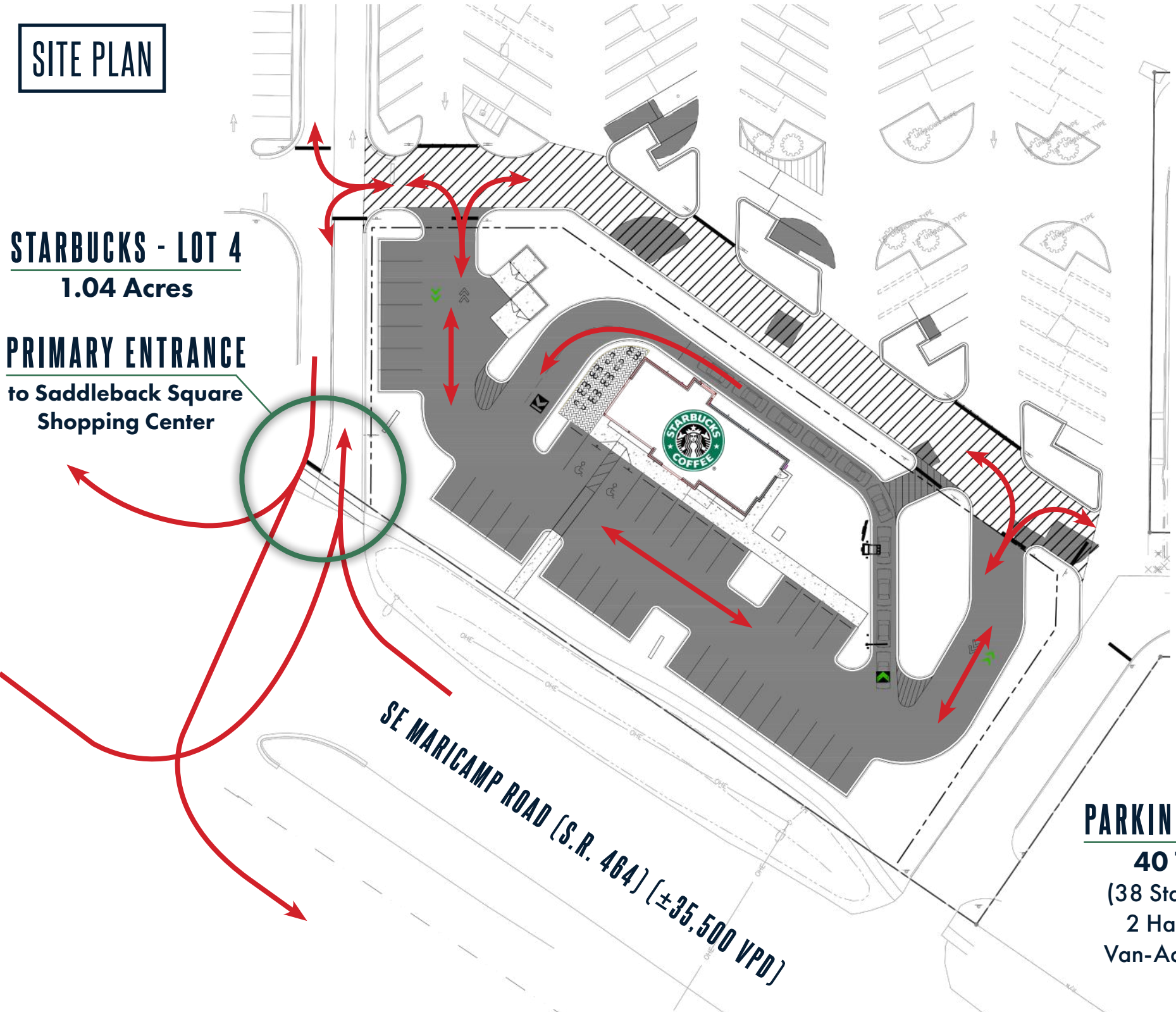
PROPERTY PHOTOS



SITE PLAN

STARBUCKS - LOT 4
1.04 Acres

PRIMARY ENTRANCE
to Saddleback Square
Shopping Center



SE MARICAMP ROAD (S.R. 464) ($\pm 35,500$ VPD)

PARKING SPACES
40 Total
(38 Standard &
2 Handicap
Van-Accessible)



DAYCO
ParkOhio
Assembly Components Group
MARK IV
AUTOMOTIVE

Wawa



Ocala Health
Maricamp ER

PARK VIEW COMMONS
Publix
DUNKIN'
CHASE The UPS Store
H&R BLOCK
ZAXBY'S



MARION COUNTY FLEET MANAGEMENT

SADDLEBACK SQUARE SHOPPING CENTER
Currently Being Redeveloped

SUBJECT PROPERTY

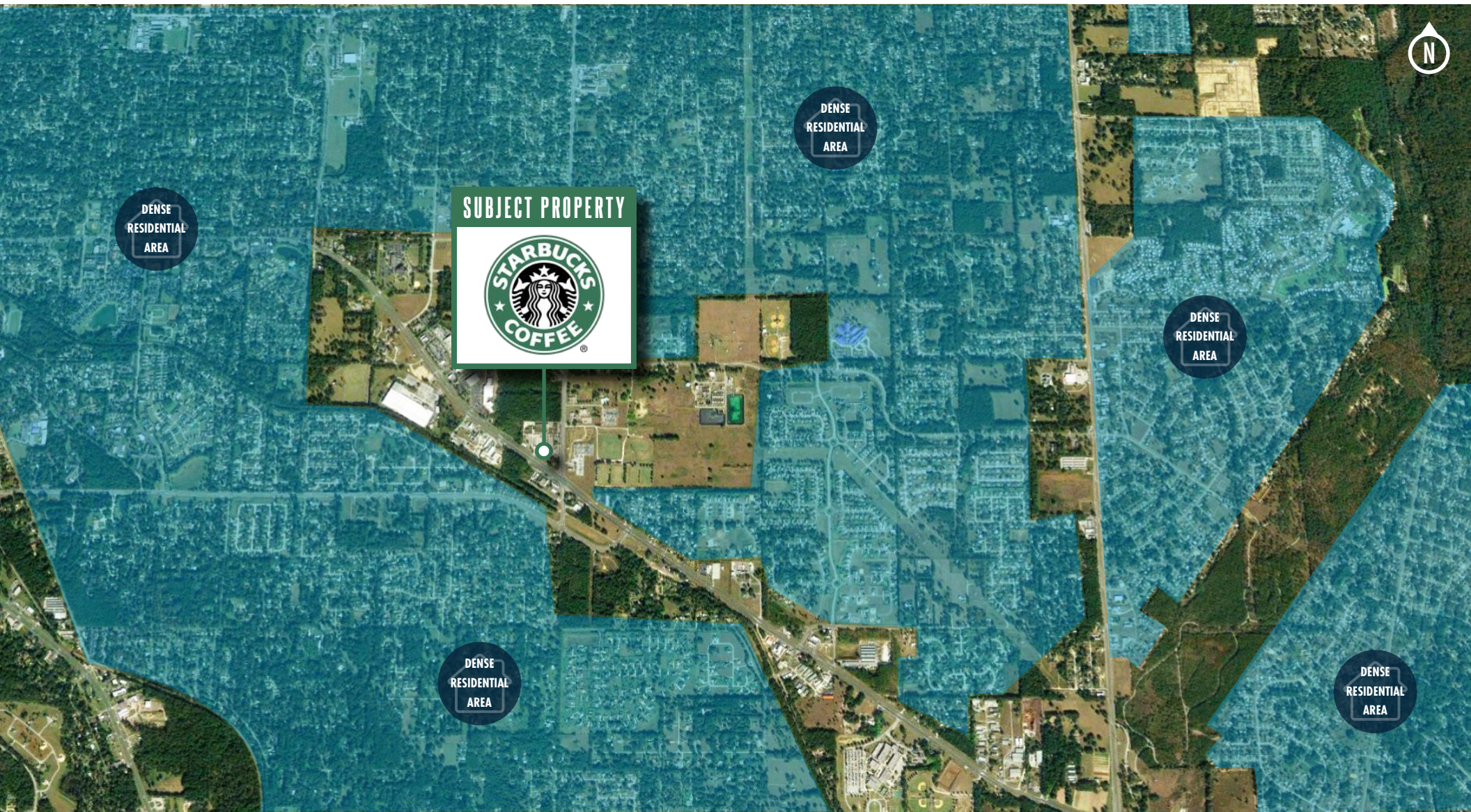
BURGER KING



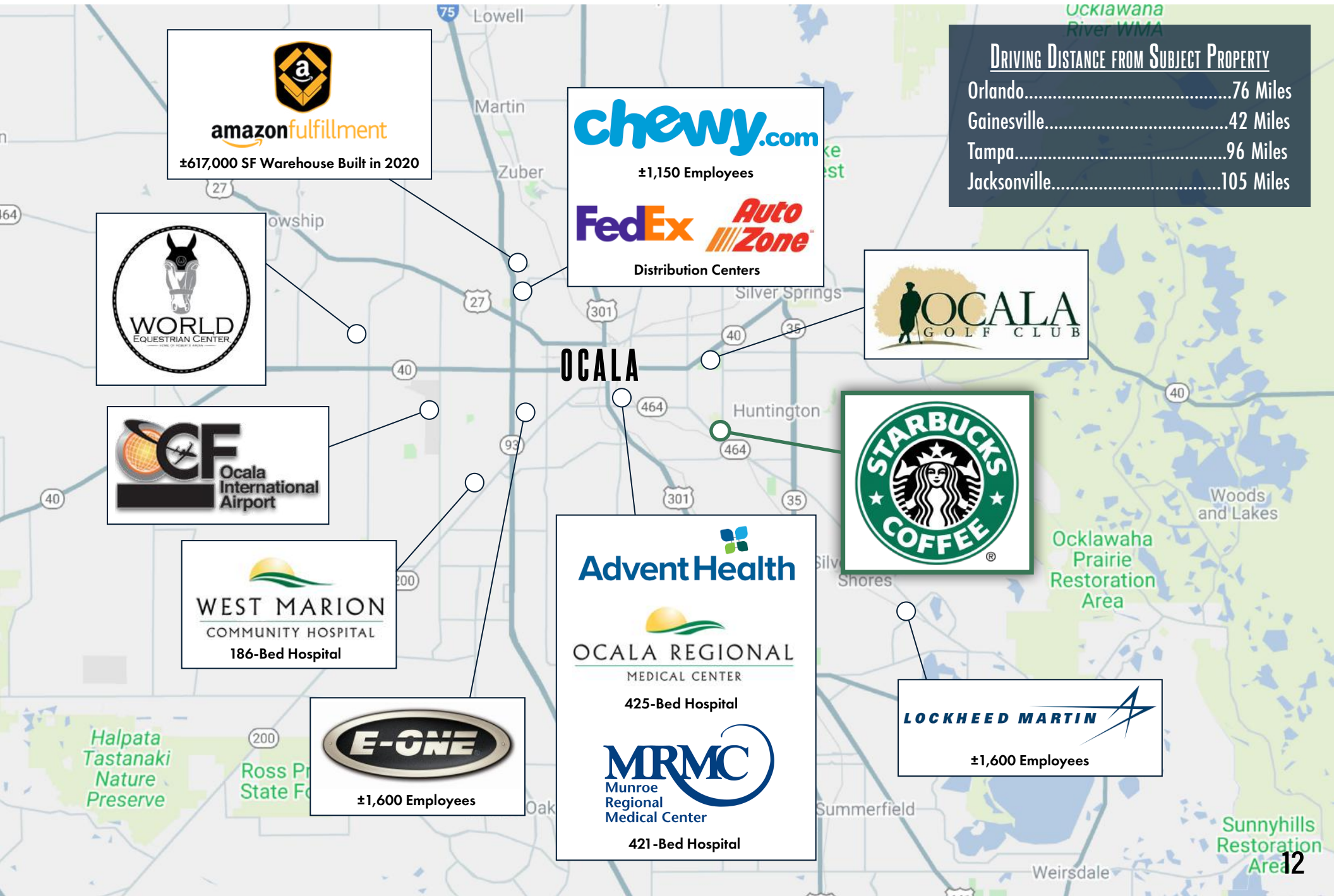
AERIAL



AERIAL - RESIDENTIAL DENSITY MAP



REGIONAL MAP



DEMOGRAPHICS

POPULATION

	1-MILE	3-MILE	5-MILE
2025 Est. Population	3,735	47,058	96,351
2020 Population	3,669	46,180	93,875
Growth 2000-2020	16.62%	16.71%	27.36%
Daytime Population	2,392	50,407	105,808

HOUSEHOLDS

	1-MILE	3-MILE	5-MILE
2025 Est. Households	1,391	19,243	38,919
2020 Households	1,358	18,803	37,719

HOUSEHOLDS BY INCOME

	1-MILE	3-MILE	5-MILE
\$200,000 or More	5.54%	5.39%	4.06%
\$150,000 - \$199,999	4.28%	3.55%	2.69%
\$100,000 - \$149,999	19.90%	13.05%	11.50%
\$75,000 - \$99,999	12.65%	10.75%	10.36%
\$50,000 - \$74,999	22.80%	22.98%	21.60%
\$35,000 - \$49,999	11.35%	14.04%	13.68%
\$25,000 - \$34,999	9.69%	9.59%	10.59%
\$15,000 - \$24,999	8.01%	10.12%	12.37%
\$10,000 - \$14,999	3.32%	4.08%	5.11%
Under \$9,999	2.46%	6.45%	8.04%
Average HH Income	\$89,076	\$79,288	\$70,084

POPULATION BY RACE

	1-MILE	3-MILE	5-MILE
% White Population	84.55%	83.66%	74.23%
% Black Population	8.01%	8.75%	16.51%
% Asian	3.07%	2.34%	2.39%
% American Indian, Eskimo, Aleut Population	0.42%	0.37%	0.41%
% Hawaiian or Pacific Islander Population	0.02%	0.05%	0.06%
% Multi-Race Population	2.00%	2.49%	3.07%
% Other Population	1.93%	2.35%	3.33%

2019 POPULATION 25+ BY EDUCATION LEVEL

	1-MILE	3-MILE	5-MILE
Elementary (0-8)	1.93%	1.88%	2.23%
Some High School (9-11)	4.62%	6.36%	7.97%
High School Graduate (12)	27.46%	31.56%	34.13%
Some College (13-15)	23.47%	21.28%	21.79%
Associates Degree Only	11.83%	10.67%	10.23%
Bachelors Degree Only	17.43%	17.80%	14.81%
Graduate Degree	12.50%	9.61%	7.76%

OCALA, FL

Ocala, FL is a charming and vibrant city located in northern Florida and is the principal city of Marion County. **Known as the horse breeding capital of the world, 44,000 jobs are sustained by breeding, training, and related support of the equine industry, which generates over \$2.2 billion in annual revenue.** Ocala is one of only four major thoroughbred centers in the world, with 450 thoroughbred farms that have produced 45 national champions, six Kentucky Derby winners, 20 Breeders' Cup champions and six Horses of the Year.

Top Ocala area employers include companies such as Munroe Regional Medical Center, Ocala Regional Medical Center, West Marion Community Hospital, Marion County Public Schools, Lockheed Martin, AT&T, TruGreen Landscaping, Nestle and ADT Security. Marion County's economy is characterized by an abundance of natural resources and prime geographic location. There's no shortage of quality healthcare resources in Ocala and Marion County. The caliber of physicians and medical support staff is exceptional. **Three of Ocala's premier hospitals, Munroe Regional Medical Center and Ocala Health System, which consists of Ocala Regional Medical Center and West Marion Community Hospital, have received nationally recognized awards and are ranked among America's Top 50 Hospitals by HealthGrades,** the leading provider of comprehensive information about physicians and hospitals. The healthcare sector also serves as a leading provider of jobs in Marion County. Ocala's close proximity to the University of Florida Health, a teaching hospital, has given the community a wealth of expert healthcare providers and researchers with expertise in more than 100 specialty and sub-specialty medical areas. **As of November 2020, Ocala is the fifth fastest-growing city in the nation, according to U.S. News and World Report. Researchers looked at census bureau reports from 2014 to 2018 and found that Ocala grew by more than 9%.**

TOP MARION COUNTY EMPLOYERS

Marion County Public Schools (6,650)

AdventHealth Ocala (2,648)

State of Florida (2,600)

Ocala Health (2,583)

Walmart (2,583)

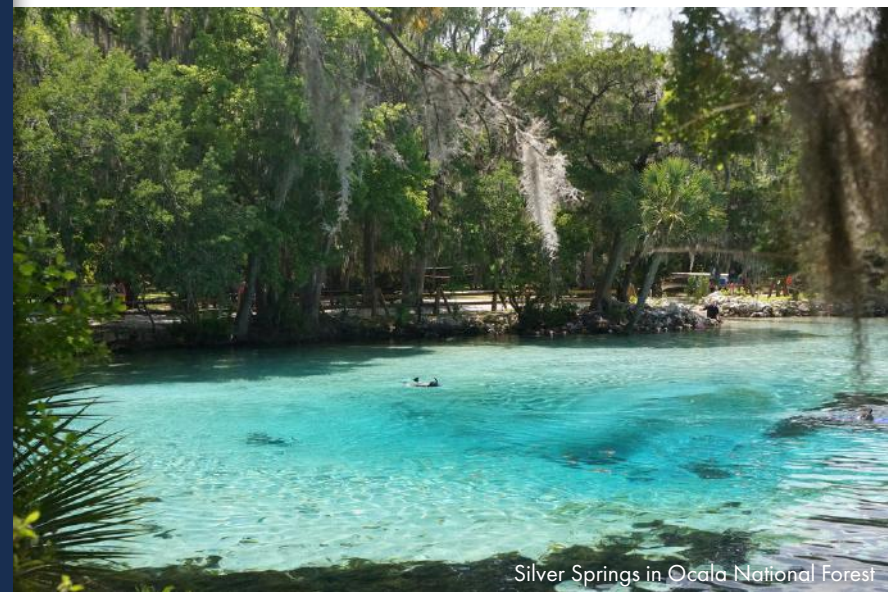
Lockheed Martin (1,600)

Publix Supermarkets (1,488)

Marion County Board of County Commissioners (1,368)

E-ONE, INC (1,200)

Chewy.com (1,150)



Silver Springs in Ocala National Forest



TENANT SUMMARY

Starbucks Corporation is an American coffee company and coffeehouse chain. Starbucks was founded in Seattle, Washington in 1971. Today it operates nearly 32,938 locations worldwide. Starbucks is the world's largest coffee retailer and is considered the main representative of "second wave coffee," initially distinguishing itself from other coffee-serving venues in the US by taste, quality, and customer experience, while popularizing darkly roasted coffee.

Since the 2000s, third wave coffee makers have targeted quality-minded coffee drinkers with hand-made coffee based on lighter roasts, while Starbucks nowadays uses automated espresso machines for efficiency and safety reasons. Selling over 2 billion cups of coffee every year, Starbucks locations serve more than just hot and cold drinks. They also sell whole-bean coffee, micro ground instant coffee, espresso, cafe latte, full-and loose-leaf teas including Teavana tea products, Evolution Fresh juices, Frappuccino beverages, pastries, and snacks including items such as chips and crackers and some of their products are seasonal or specific to the locality of the store.

Tenant Trade Name	Starbucks
Lease Guarantor	Starbucks Corporation
S&P Credit Rating	BBB+/Stable
Moody's Credit Rating	Baa1
Headquarters	Seattle, WA



32,938+
In 80 Markets
Worldwide
(Q1 2021)



\$114.46 BILLION
Market Cap (Q1 2021)



\$23.5 BILLION
Net Revenue (2020)



349,000+
Employees



#6
World's Most Admired Companies
(Fortune, 2020)

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