

OFFERING MEMORANDUM

Starbucks | Daytona Beach, FL MSA



Brand New Construction



Representative photo

1246 West Granada Boulevard, Ormond Beach, FL



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Disclaimer

This Offering Memorandum ("Memorandum") is intended solely for the use of prospective investors in determining whether or not to pursue the possible acquisition of the Property ("the Property") at **1246 West Granada Blvd., Ormond Beach, FL**. This Memorandum is of a proprietary and confidential nature. Prospective investors and/or their advisors are expressly forbidden from sharing this information with any individuals or organizations that are not directly connected with the analysis of this investment opportunity. STREAM Capital Partners, LLC ("SCP") have been retained as the exclusive advisors for this investment opportunity. Any and all inquiries are to be directed to SCP.

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TRANSACTION SUMMARY

Purchase Price:	\$2,612,245
Cap Rate:	4.90%
NOI:	\$128,000



Lease Summary

Tenant:	Starbucks
Guarantor:	Corporate
Lease Type:	NN
Landlord Responsibilities:	Roof / Structure / Parking
Lease Term:	10
Est. Rent Commencement:	7/15/2021
Lease Expiration:	3/31/2031
Rent Increases:	10%, every 5-years
Extension Options:	Six, 5-year options

Property Specifications

Address:	1246 West Granada Blvd., Ormond Beach, FL
Building Size:	2,400 Square Feet
Land Size:	0.81 Acres
Parking Spaces:	Cross-access & six short-term designated spaces



Investment Highlights

- Starbucks corporate guarantee (S&P BBB+)
- Situated less than a mile from I-95 on West Granada Boulevard
- Average household incomes within a 1-mile radius in excess of \$80,000
- Over 26,000 students enrolled in Daytona State College
- Strategically located in a dense retail corridor on the morning side of the street with a drive-thru
- Nearby National Retailers include: Walmart Supercenter, Aldi, Chipotle, Lowe's, Chick-fil-A, TD Bank, Mc Donald's, Chili's, Wendy's, Chase Bank, AT&T, Aspen Dental, Panera Bread, and Petco

AREA MAP



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PROPERTY PHOTO



Prominent visibility and accessibility on Granada Boulevard benefiting from 38,000 vehicles per day.



Brand new 2021 construction. Starbucks is relocating from an in-line store with no drive-thru.



New free-standing store with a drive-thru, showing a strong commitment to the market. On average, Starbucks sales increase over 50% when a drive-thru is added.

AERIAL VIEW



AERIAL VIEW



Advent Health
Daytona Beach
327 hospital beds

LOWE'S

CHIPOTLE
MATTRESS FIRM
petco
Panera

TD Bank

ALDI



SUBJECT PROPERTY

AERIAL VIEW



Ameris
Bank

Advent Health
Centra Care

SeacoastBank

Granada Boulevard

38,000
CARS PER DAY



**SUBJECT
PROPERTY**


MARKET SNAPSHOT

Daytona Beach, FL

 **51 MILES**
Northeast of Orlando

668,000+ 
Metropolitan Population

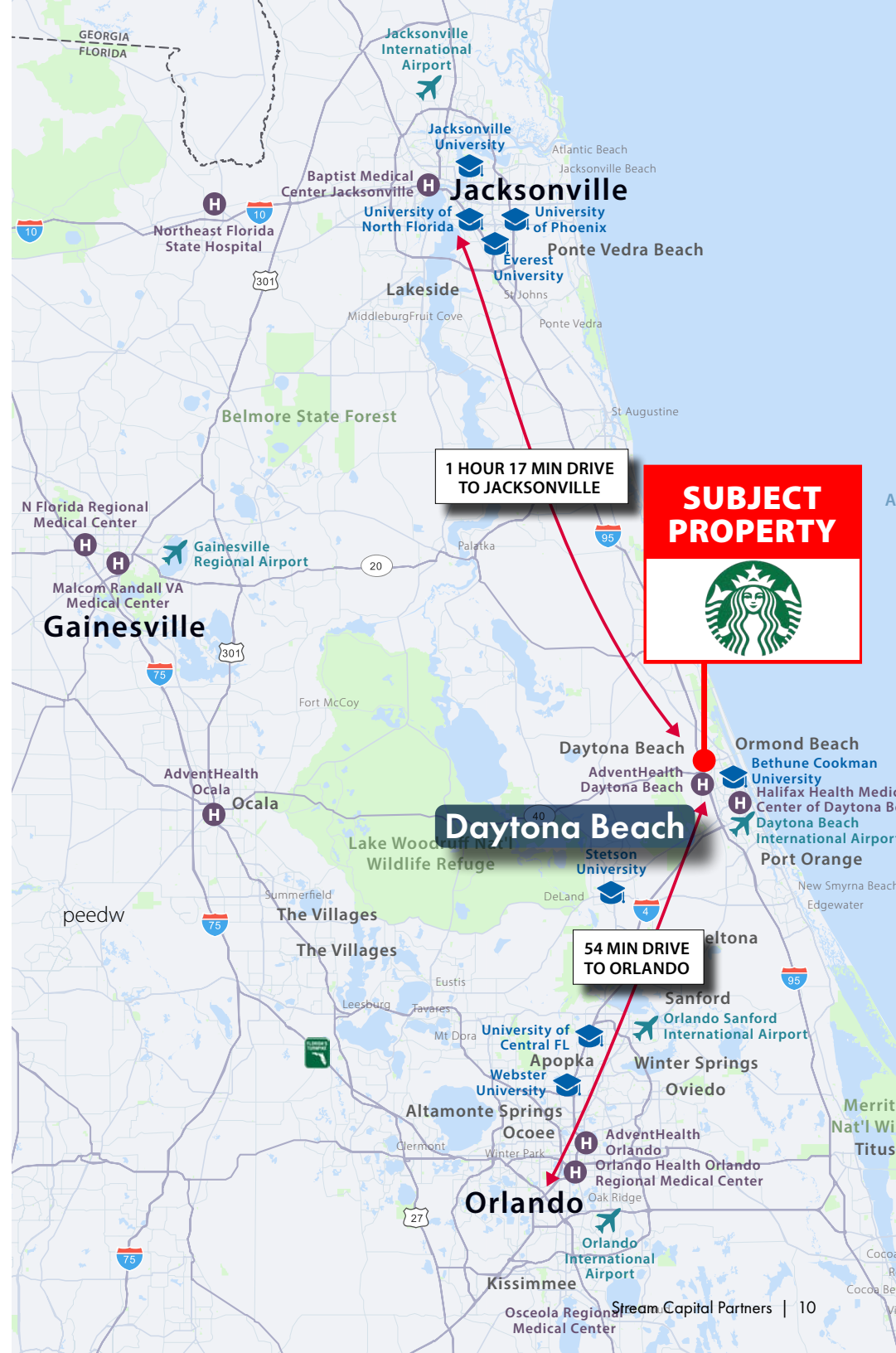
10 Million Tourists visited Volusia County in 2019. Tourism contributed nearly **\$6.2 billion** putting 3,800 people to work in the lodging industry alone. Tourism generated employment of 57,600 with tourists paying off 40% of the county's sales tax.

 **34,000+**
College students in Daytona



Daytona is less than an hour from Orlando, America's most visited destination with **56 Million** annual visitors

The region's commercial and cultural hub, Daytona is home to the **world headquarters** of NASCAR, the LPGA, and Hawaiian Tropic and two Fortune 1000 Companies – TopBuild and Brown & Brown



SUBJECT PROPERTY



Daytona Beach

54 MIN DRIVE TO ORLANDO

1 HOUR 17 MIN DRIVE TO JACKSONVILLE

DEMOGRAPHICS

Source: CoStar 2021



Residential Population

	1 Mile	3 Mile	5 Mile
Residential Population	7,746	43,622	103,552
Percent Growth (2010 - 2020)	38.45%	15.44%	14.68%



Average Household Income

	1 Mile	3 Mile	5 Mile
Average Household Income	\$80,768	\$72,834	\$69,317



Households

	1 Mile	3 Mile	5 Mile
Households	3,238	17,596	42,223

TENANT SUMMARY

Starbucks Corporation

Starbucks Corporation is an American multinational chain of coffeehouses and roastery reserves headquartered in Seattle, Washington.

As the world's largest coffeehouse chain, Starbucks is seen to be the main representation of the United States' second wave of coffee culture. With over 346,000 employees spread across nearly 70 countries around the globe, it has expanded speedily into a coffee powerhouse and continues to spread its reach. Starbucks offers a range of products that customers can enjoy in stores, at home, and on the go, including: handcrafted beverages, premium teas, fine pastries and other delectable treats.

In addition to the company's flagship Starbucks Coffee brand, Starbucks sells goods and services under the following brands: Seattle's Best Coffee, Teavana, Evolution Fresh, Ethos Water, and Torrefazione Italia Coffee. Through unwavering commitment to excellence and guiding principles, the unique Starbucks Experience is brought to life for every customer through every cup.



EXPECT MORE THAN COFFEE

Starbucks isn't just passionate purveyors of coffee, but everything else that goes with a full and rewarding coffeehouse experience. *"To inspire and nurture the human spirit – one person, one cup and one neighborhood at a time."*

-  **346,000+ Employees**
-  **31,000+ Locations**
-  **83 Markets**





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