

# FOR SALE – STARBUCKS RESTAURANT

Forest City, North Carolina 28043  
Store # 63423

Asking Price: \$2,213,000 Cap Rate: 5.00%



Initial 10 Year Term- No Early Termination

## Offering Memorandum

Currently Under Construction: Opening July 2021

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182 Sparks Drive, Forest City, North Carolina 28043

PROPERTY HIGHLIGHTS	
Tenant	Starbucks Corporation
Location	182 Sparks Drive, Forest City, NC 28043
Building	2,500+/- SF
Site	1.15+/- Acres
Parking	42 Spaces
Built	2021
Initial Term	10 YR (NO EARLY TERMINATION)
Lease	NN
Annual Rent	YR 1-10 \$110,645
Lease Commencement	July 2021
Lease Expiration	July 2031
Options	6 Five Year Options w/ 10% Rental Increase Per Option Period
Building	Single-Tenant, Single Story
Tenant Responsibilities	HVAC, Taxes, Insurance, Lighting, Plate Glass, Doors, Interior Walls



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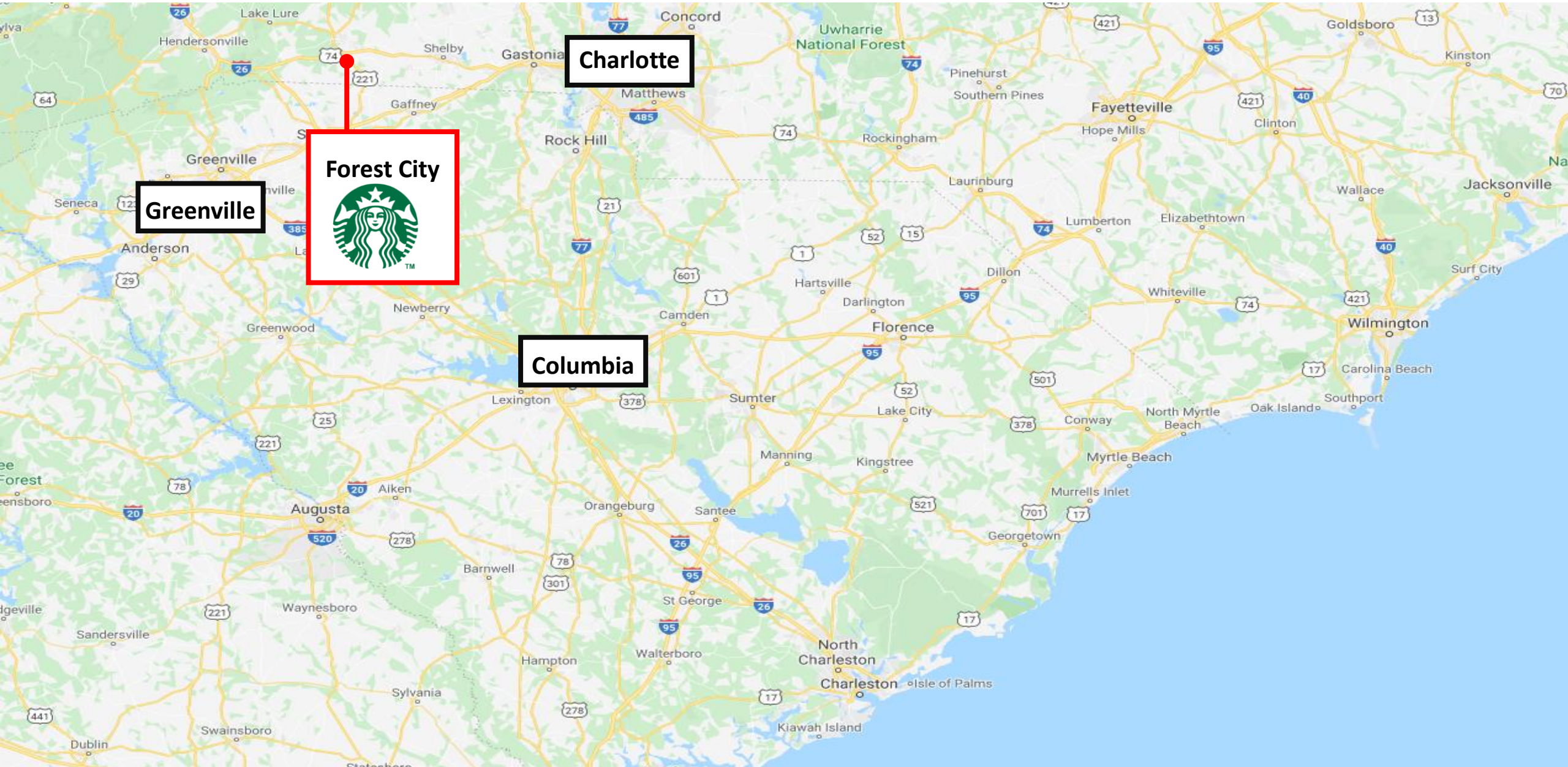
Demographics 2020	1 Mile Radius	3 Mile Radius	5 Mile Radius
Population	1,408	16,210	30,223
Households	653	6,553	12,207
Median Household Income	\$33,172	\$36,960	\$41,640
Average Household Income	\$42,744	\$51,776	\$60,944

INVESTMENT HIGHLIGHTS
2019 Traffic Count – College Ave. = 21,000 AADT
This Starbucks is strategically located off of College Ave, which is the main commercial corridor in Forest City. Dedicated Drive Thru
It has a corporate guaranteed 10 year lease with <b>no early termination clause</b> . It has 6 five year options.



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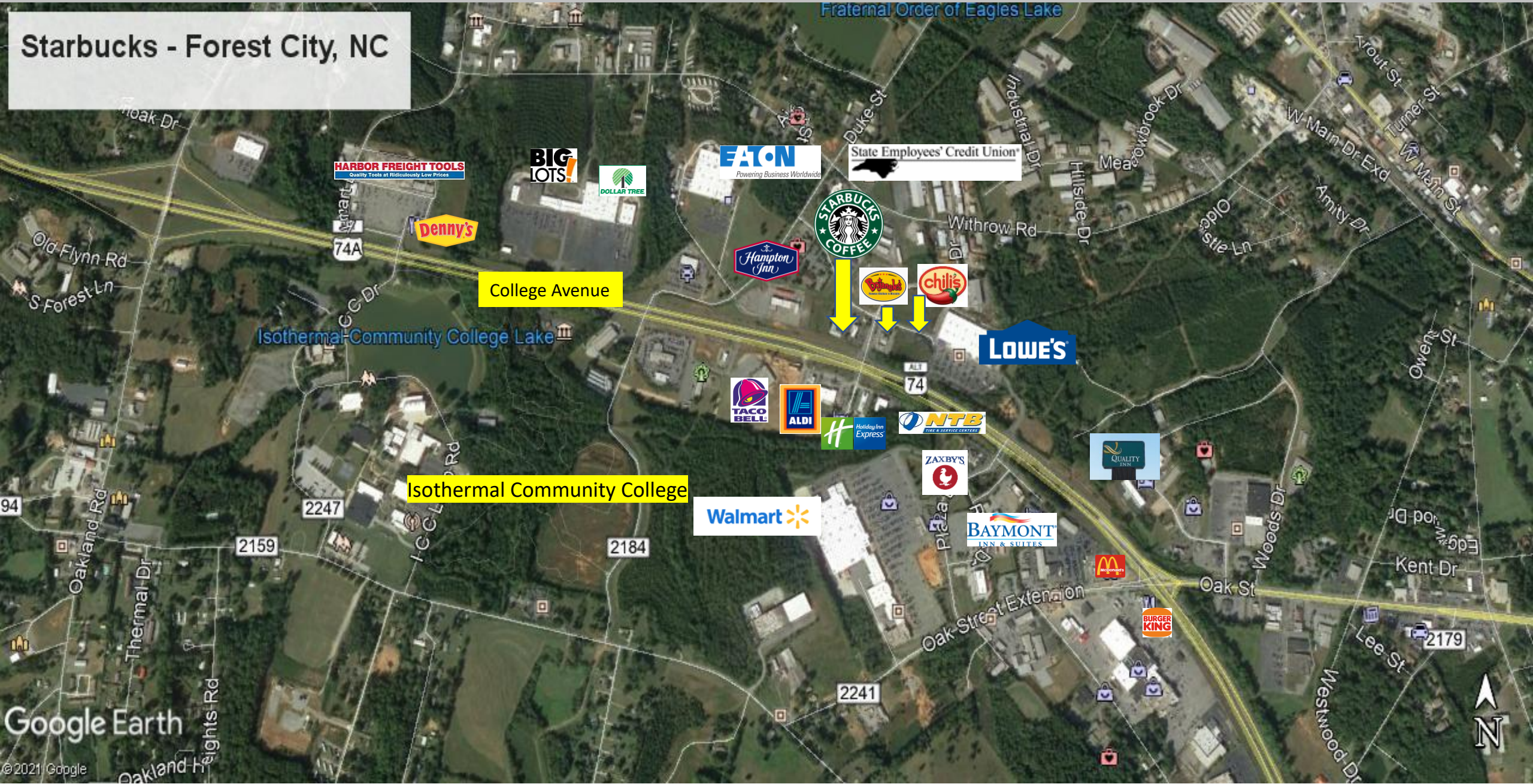
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# FOR SALE – STARBUCKS RESTAURANT

Starbucks - Forest City, NC



College Avenue

Isothermal Community College



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## Forest City, North Carolina

Forest City is located in southwestern North Carolina. It is the largest municipality in Rutherford County. The economy of Forest City is a mixture of agriculture and manufacturing. In 2010, Forest City was selected as the location for a new \$450 million data center for Facebook.

This Starbucks is strategically located off of the signalized corner of College Avenue and Sparks Drive. College Avenue has an average daily traffic count of 21,000 and is the main commercial corridor in Forest City. This Starbucks is located right down the street from the Isothermal Community College, which has an enrollment of just over 6,000 students. There are three hotels within walking distance of the Starbucks as well as a McDonalds, Burger King, Zaxby's, Denny's, Waffle House, Chilis', Sonic, Taco Bell and Bojangles. This Starbucks is also across the street from a Super Walmart, Lowes and Aldi.

Starbucks Corporation is an American multinational chain of coffeehouses and roastery reserves headquartered in Seattle, WA. As the world's largest coffee chain, Starbucks is seen to be the main representation of the United States' second wave of coffee culture. Starbucks Corporation serves as the second largest fast-food operator in the world by revenue and the largest by number of locations, with over 30,000 locations worldwide.

This Starbucks is scheduled to open in July of 2021. It has a 10 year NN corporate guaranteed lease with **no early termination clause**.



# DISCLAIMER

- The information contained in this offering memoranda has been prepared to provide a summary of information. It does not purport to be all-inclusive and is not a substitute for a thorough due diligence investigation. The owner and its representatives make no warranty or representation as to the accuracy of this information.
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