

SINGLE TENANT NN

Investment Opportunity



STARBUCKS®



1907 W Pinhook Road

LAFAYETTE LOUISIANA

ACTUAL SITE



SRS

NATIONAL
NET LEASE
GROUP

PRESENTED BY



ERIC SUFFOLETTO

Managing Director

SRS National Net Lease Group

eric.suffoletto@srsre.com

D: 617.379.7327 | M: 508.272.0585

400 Fifth Avenue, Suite 105

Waltham, MA 02451

IL License No. 475147023

DANNY GRIFFIN

Associate

SRS National Net Lease Group

danny.griffin@srsre.com

D: 617.880.7618 | M: 781.635.2449

400 Fifth Avenue, Suite 105

Waltham, MA 02451

MA License No. 9571654-RE-S

PATRICK R. LUTHER, CCIM

Managing Principal

SRS National Net Lease Group

patrick.luther@srsre.com

D: 949.698.1115 | M: 480.221.4221

610 Newport Center Drive, Suite 1500

Newport Beach, CA 92660

CA License No. 01912215



Broker of Record: Sheree Strome, SRS National Net Lease Group, LP | LA License No. BROK.995695391-ACT

OFFERING SUMMARY



OFFERING

Asking Price	\$1,833,000
Cap Rate	5.00%
Net Operating Income	\$91,650

PROPERTY SPECIFICATIONS

Property Address	1907 W Pinhook Rd, Lafayette, LA 70508
Rentable Area	2,003 SF
Land Area	0.54 AC
Year Built	2009
Parcel Number	6010069
Tenant	Starbucks Corporation
Lease Type	NN
Landlord Responsibilities	Roof, Structure, Parking Lot, Utility Systems (Including HVAC), and Landscaping
Lease Term Remaining	9+ Years
Increases	6.4% in October 2023 and 4% in October 2025
Options	4 (5-Year)
Rent Commencement	October 1 st , 2020
Lease Expiration	September 30 th , 2030

9+ Years Remaining | Investment Grade (S&P: BBB+) | Scheduled Rental Increases | Options To Extend

- More than 9 years remaining on the lease with 4 (5-year) options to extend, demonstrating their commitment to the site
- Lease is signed by Starbucks Corporation, the world's largest coffeehouse chain and an investment grade tenant (S&P: BBB+)
- Features a 6.4% rental increase in October 2023, 4% increase in October 2025, and 10% increases at the beginning of each option period, generating NOI and hedging against inflation

NN Leased | Fee Simple Ownership | Limited Landlord Responsibilities | No COVID-19 Abatement Language

- Tenant pays for taxes, insurance, and most CAM
- Landlord responsibilities limited to roof, structure, parking lot, utility systems (includes HVAC), and landscaping
- Investor benefits from fee-simple ownership of the building and land
- Lease does not include COVID-19 abatement language

Located Along Major Thoroughfare | Drive-Thru Equipped | Excellent Visibility & Access

- Starbucks is strategically located along W. Pinhook Road (43,600 VPD), a major thoroughfare serving the immediate trade area
- The building is complete with a drive-thru, providing ease and convenience for customers
- On average, stores with drive-thrus experience higher sales than those without
- The asset has excellent visibility and access

Strong Demographics In 5-mile Trade Area

- Nearly 145,000 residents and over 127,000 employees support the trade area
- Healthy \$76,177 average household income

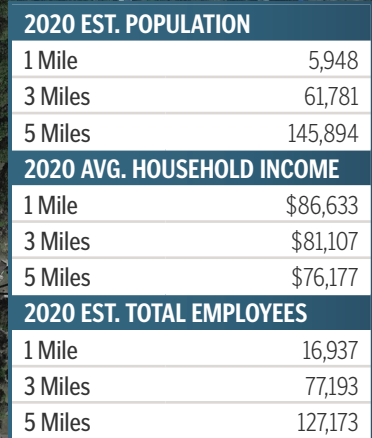
RENT ROLL



LEASE TERM						RENTAL RATES					
TENANT NAME	SQUARE FEET	LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	PSF	ANNUALLY	PSF	RECOVERY TYPE	OPTIONS
Starbucks Corporation	2,003	October 2020	September 2030	Current	-	\$7,638	\$4	\$91,650	\$46	NN	4 (5-Year)
(Corporate)				October 2023	6.4%	\$8,125	\$4	\$97,500	\$49		10% Increase Beg. of Each Option
				October 2025	4%	\$8,450	\$4	\$101,400	\$51		

*Tenant shall have the right to terminate the lease as of September 30, 2025. Tenant must give Landlord written notice no less than 180 days prior.





BRAND PROFILE



STARBUCKS

starbucks.com

Company Type: Public (Nasdaq: SBUX)

Locations: 33,000+

2020 Employees: 349,000

2020 Revenue: \$23.52 Billion

2020 Net Income: \$928.30 Million

2020 Assets: \$29.37 Billion

Credit Rating: S&P: BBB+

Starbucks Coffee Company has been committed to ethically sourcing and roasting high-quality arabica coffee. Starbucks stores offer coffee and tea beverages, Handcrafted Beverages, Merchandise and Fresh Food. Through their unwavering commitment to excellence and guiding principles, the company bring the unique Starbucks Experience to life for every customer through every cup. Today, with more than 33,000 stores around the globe, Starbucks is the premier roaster and retailer of specialty coffee in the world. Starbucks Corporation was founded in 1971 and is based in Seattle, Washington.





SRS

NATIONAL
NET LEASE
GROUP

THE EXCLUSIVE NET LEASE CAPITAL MARKETS TEAM OF SRS REAL ESTATE PARTNERS

275+

RETAIL
PROFESSIONALS

25+

OFFICES

#1

LARGEST REAL ESTATE
SERVICES FIRM
in North America
exclusively dedicated
to retail

1.7K+

RETAIL
TRANSACTIONS
company-wide
in 2020

500+

NET LEASE
PROPERTIES SOLD
in 2020

\$1.9B

NET LEASE
TRANSACTION VALUE
in 2020

This document has been prepared by SRS Real Estate Partners' National Net Lease Group (SRS) and has been approved for distribution by all necessary parties. Although effort has been made to provide accurate information, SRS and those represented by SRS make no guarantees, warranties, or representations as to the completeness of the materials presented herein or in any other written or oral communications transmitted or made available. Documents may have been referred to in summary form and these summaries do not purport to represent or constitute a legal analysis of the contents of the applicable documents. Neither SRS or those represented by SRS represent that this document is all inclusive or contains all of the information you may require. Any financial projections and/or conclusions presented herein are provided strictly for reference and have been developed based upon assumptions and conditions in effect at the time the evaluations were undertaken. They do not purport to reflect changes in economic performance, local market conditions, economic and demographic statistics, or further business activities since the date of preparation of this document. Recipients of this document are urged to undertake their own independent evaluation of the subject and/or asset(s) being shared in this document.

SRSRE.COM/NNLG