

BRAND NEW CONSTRUCTION

Single Tenant NN Investment Opportunity



6184 North US Highway 41

TAMPA FLORIDA (APOLLO BEACH)

ACTUAL SITE



EXCLUSIVELY MARKETING BY



PATRICK NUTT

EVP, NNLG & Market Leader

SRS National Net Lease Group

patrick.nutt@srsre.com

D: 954.302.7365 | M: 703.434.2599

200 SW First Avenue, Suite 970

Fort Lauderdale, FL 33301

FL License No. BK3120739

WILLIAM WAMBLE

First Vice President

SRS National Net Lease Group

william.wamble@srsre.com

D: 813.371.1079 | M: 813.434.8278

4010 Boy Scout Boulevard, Suite 355

Tampa, FL 33607

FL License No. SL3257920



Qualifying Broker: Patrick Nutt, SRS Real Estate Partners-SOFLO LLC | FL License No. BK3120739

PROPERTY PHOTO



PROPERTY PHOTOS



OFFERING SUMMARY



OFFERING

Asking Price	\$3,300,000
Cap Rate	4.50%
Net Operating Income	\$148,385

PROPERTY SPECIFICATIONS

Property Address	6184 North US Hwy 41 Tampa, Florida 33572 (Apollo Beach)
Rentable Area	2,515 SF
Land Area	0.84 AC
Year Built	2021
Tenant	Starbucks Corporation
Lease Signature	Corporate
Lease Type	NN
Landlord Responsibilities	Capital Repairs to Roof & Structure
Lease Term	10 Years
Increases	10% Every 5 Years & Beg. of Each Option
Options	6 (5-Year)
Rent Commencement	September 2021
Lease Expiration	September 2031
Early Termination Option?	No

RENT ROLL & INVESTMENT HIGHLIGHTS



TENANT NAME	SQUARE FEET	Lease Term				Rental Rates		
		LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	ANNUALLY	OPTIONS
Starbucks	2,515	September 2021	September 2031	Current	-	\$12,365	\$148,385	6 (5-Year)
				September 2026	10%	\$13,602	\$163,224	10% Increase Beg. of Each Option

Brand New 10-Year Lease | Investment Grade (S&P: BBB+) | Scheduled Rental Increases | New Construction

- Recently executed a brand new 10-year lease with 6 (5-year) options to extend, demonstrating their commitment to the site
- Signed by corporate entity: Starbucks Corporation (S&P: BBB+)
- Lease features 10% rental increases every 5 years throughout the initial term and at the beginning of each option period, growing NOI and hedging against inflation
- New construction which features high level finishes and distinct design elements

No Early Termination | NN Leased | Fee Simple Ownership | Limited Landlord Responsibilities | No State Income Tax

- Favorable lease structure with no termination language
- Tenant pays pro rata share of CAM, taxes, and insurance
- Landlord responsibilities limited to capital repairs to roof and structure
- Ideal, low-management investment for a passive investor in a state with no state income tax

Strong Demographics in 5-Mile Trade Area

- More than 114,000 and 28,000 employees support the trade area
- Features an average household income of \$88,701

Fronting US Hwy 41 | Drive-Thru Equipped | Excellent Visibility & Access

- Starbucks is strategically fronting US Hwy 41, the primary retail and commuter thoroughfare serving Apollo Beach on the East Coast of Florida
- Starbucks is equipped with a drive-thru, providing ease and convenience for customers
- The asset benefits from significant street frontage and multiple points of access, including E. Front Street
- The property will benefit from a \$26M overpass construction project which will connect US 41 to US 301 and is set to be completed in 2022 (see page 12)

New Residential Developments | Close Proximity to Significant Distribution Centers and Retailers

- Surrounded by brand-new development including CubeSmart Climate Controlled Self Storage, Pacific Dental & Verizon, Tampa General Hospital and ABC store; within 5 miles of Amazon fulfillment center (1,100,000 SF) and The Home Depot distribution center (402,156 SF)
- Brand new residential development in the surrounding area including: Waterset (5,000 Current units and 3,250 under development) and Southshore Falls (850 units) (Displayed on pages 10-12)
- The property is situated in the middle of a rapidly growing area with thousands of homes recently built or under construction in the Waterset communities, Lennar at Belmont, Lennar at Lynwood, and Lennar at Cypress Mill (among others)

PROPERTY OVERVIEW



Location



Apollo Beach, Florida
Hillsborough County
Tampa MSA

Parking



There are approximately 42 parking spaces on the owned parcel.
The parking ratio is approximately 16.7 stalls per 1,000 SF of leasable area.

Access



U.S. Highway 41: 1 Access Point
Apollo Beach Blvd: 1 Access Point

Parcel



Parcel Number: TBD
Acres: 0.84
Square Feet: 36,460

Traffic Counts



S. Tamiami Trail/U.S. Highway 41: 34,000 VPD
Interstate 75/State Highway 93A: 91,500 VPD
Apollo Beach Blvd: 13,900 VPD

Construction



Year Built: 2021

Improvements



There is approximately 2,515 SF of existing building area

Zoning



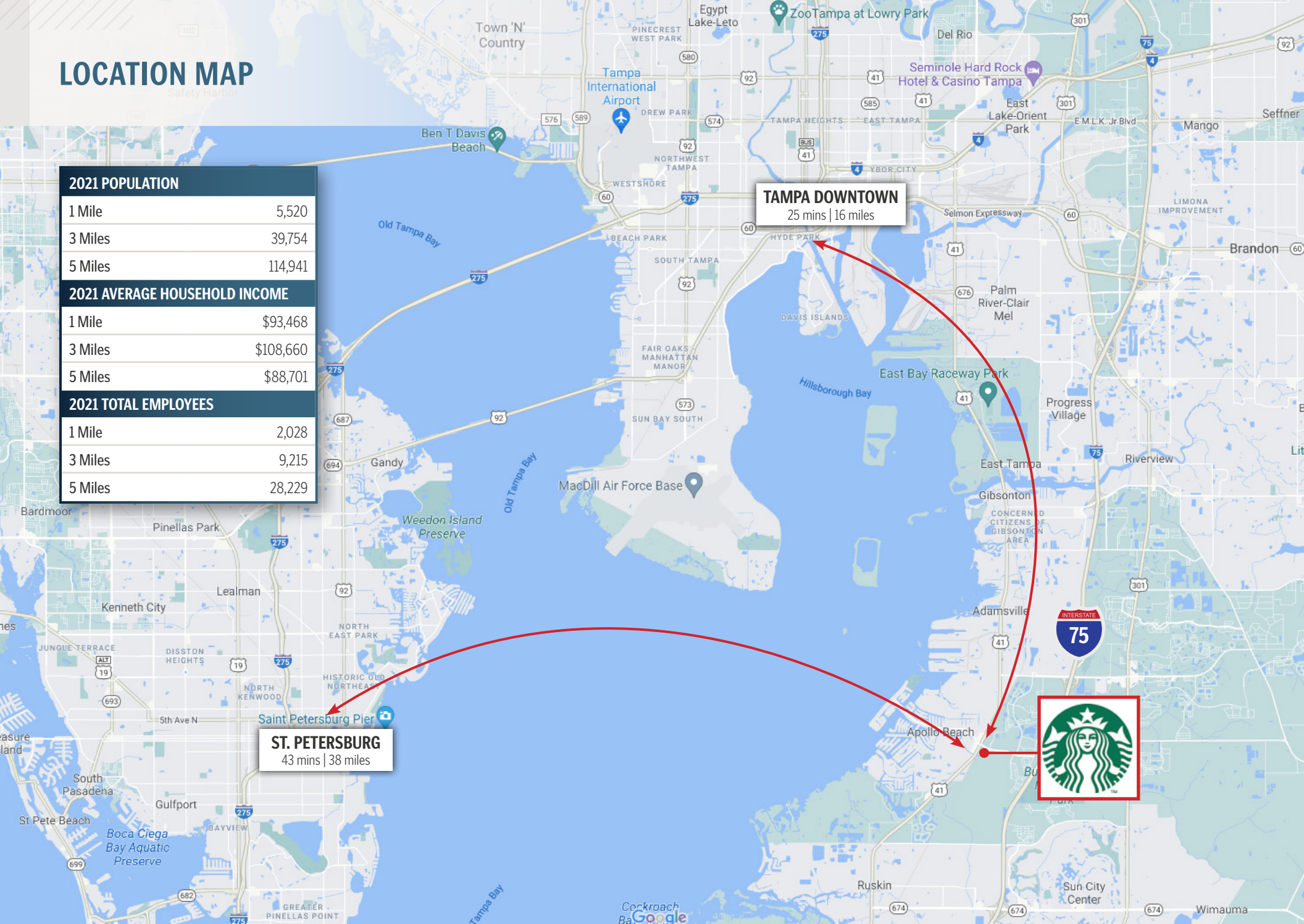
Commercial

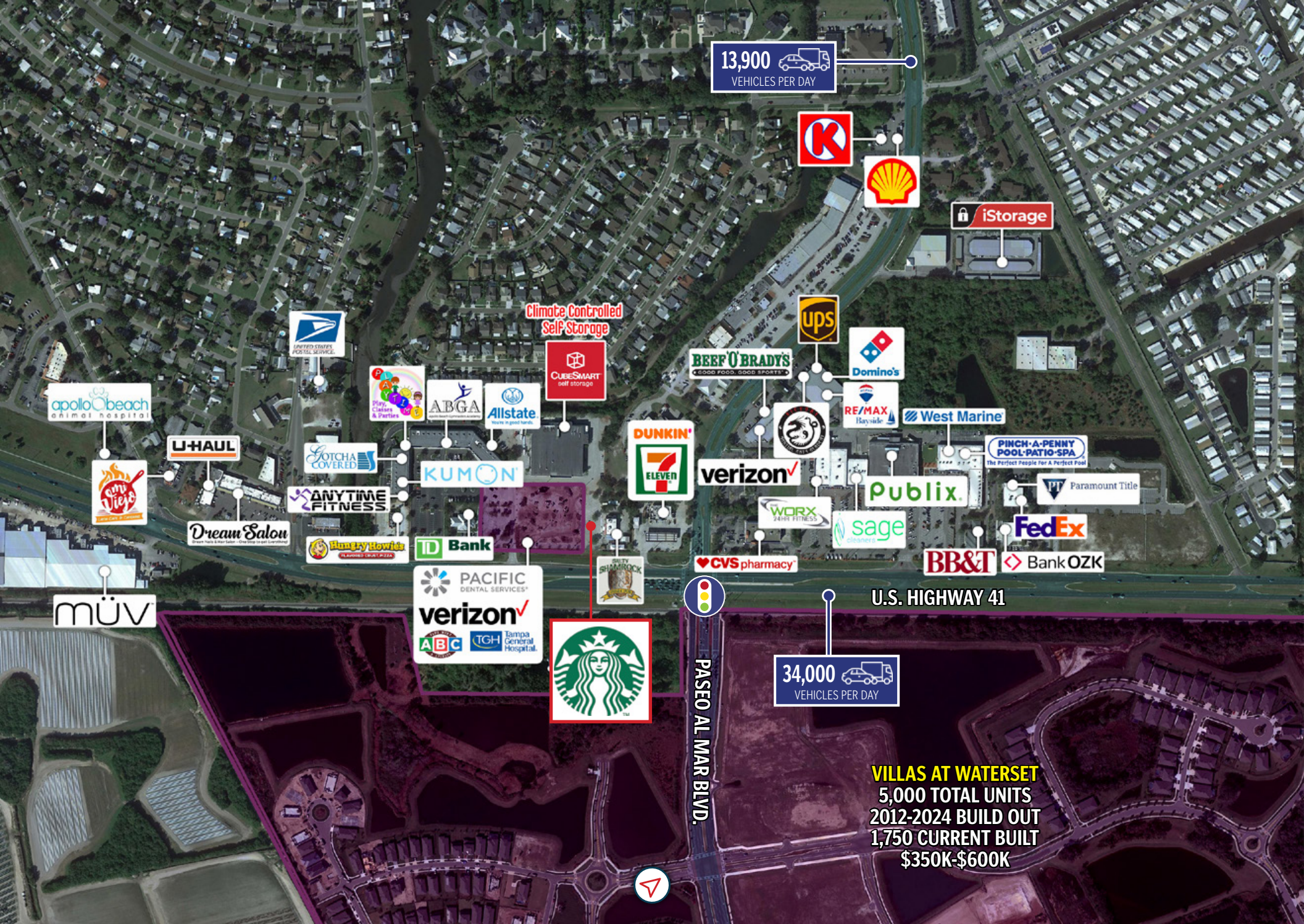
AERIAL VIEW



LOCATION MAP

2021 POPULATION	
1 Mile	5,520
3 Miles	39,754
5 Miles	114,941
2021 AVERAGE HOUSEHOLD INCOME	
1 Mile	\$93,468
3 Miles	\$108,660
5 Miles	\$88,701
2021 TOTAL EMPLOYEES	
1 Mile	2,028
3 Miles	9,215
5 Miles	28,229















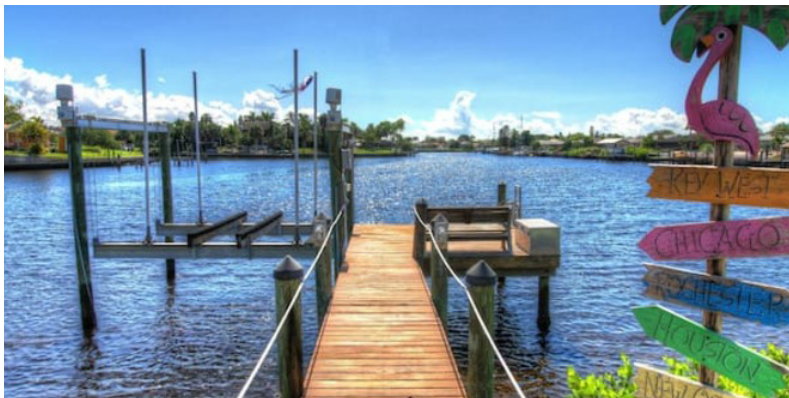
AREA DEMOGRAPHICS



	1 MILE	3 MILES	5 MILES
POPULATION			
2021 Estimated Population	5,520	39,754	114,941
2026 Projected Population	5,828	42,630	128,335
2021-2026 Annual Rate	1.09%	1.41%	2.23%
2021 Median Age	38.9	37.7	39.8
HOUSEHOLDS & GROWTH			
2021 Estimated Households	2,135	14,505	42,618
2026 Projected Households	2,253	15,521	47,122
Projected Annual Growth 2021 to 2026	1.08%	1.36%	2.03%
INCOME			
2021 Estimated Average Household Income	\$93,468	\$108,660	\$88,701
2021 Estimated Median Household Income	\$69,129	\$82,531	\$69,056
DAYTIME POPULATION			
2021 Estimated Total Businesses	309	797	2,123
2021 Estimated Total Employees	2,028	9,215	28,229



AREA OVERVIEW



APOLLO BEACH, FLORIDA

Apollo Beach is an unincorporated census-designated place in Hillsborough County, Florida, United States with population of 24,715 as of July 1, 2020.

The largest industries in Apollo Beach, FL are Professional, Scientific, & Technical Services, Health Care & Social Assistance, and Retail Trade and the highest paying industries are Mining, Quarrying, & Oil & Gas Extraction, Utilities, and Manufacturing. Today Apollo Beach is a thriving waterfront community with year-round boating, fishing, and other water activities. The estimated 55 miles (89 km) of canals lead to Tampa Bay. Apollo Beach is famous for the Big Bend Power Station which provides power to the Tampa Bay area. The power plant is visible across Tampa Bay and especially in Apollo Beach.

Hillsborough County is the economic hub of the Tampa Bay metropolitan region. Its diverse industries include: the chief financial district in downtown Tampa, the Port of Tampa - the largest seaport in the state based on tonnage, beaches and theme parks that provide tourist year round destinations, both private and public colleges and universities, respected medical and medical research facilities and a thriving agricultural sector. The agricultural industry is strong and produces strawberries, tomatoes, grapefruit, oranges, squash, tangerines, watermelons, cattle, dairy products, broilers and eggs in addition to an aquaculture industry which produces such products as aquarium fish and aquatic plants.

The primary locations for industrial activity in Hillsborough County are historically associated with or in close proximity to the Port of Tampa or Tampa International Airport. The community has a rich, vibrant history steeped in diverse traditions and cultures. County government fosters community prosperity for all residents by strengthening a broad range of opportunities, including agriculture, manufacturing, arts, health, sciences, technology, innovation start-ups, small businesses and entrepreneurship. Capitalizing on these cultural and economic development opportunities preserves and enhances community assets.

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.





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](https://srsre.com/nnlg)