

- BRAND NEW 2021 CONSTRUCTION
- NEW 10-YEAR NET LEASE WITH NO KICK OUT
- 10% RENT INCREASES EVERY 5 YEARS
- ±2,585 SQUARE FOOT BUILDING WITH DRIVE-THRU

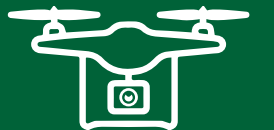
EXCLUSIVE OFFERING | \$2,021,276  
**4.70% CAP RATE**

STARBUCKS  
 SINGLE TENANT NET LEASE



with Drive-Thru

\*REPRESENTATIVE PHOTO



VIEW DRONE VIDEO

**904 US 401 Bypass S**  
**Laurinburg, NC 28352**



**New South  
 Properties**  
 OF THE CAROLINAS, LLC

**Will Choate**

P: 704-927-2887

C: 704-778-1045

[wchoate@newsouthprop.com](mailto:wchoate@newsouthprop.com)



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# SECTION ONE INVESTMENT SUMMARY



# OFFERING SUMMARY



## LOCATION

Located in Scotland County,  
North Carolina



## TRAFFIC COUNTS

 Highway 401 (14,500 VPD)

West Blvd (6,500 VPD)

 Interstate 74 (22,500 VPD)



## PARKING

There are approximately 25  
parking spaces on the owned  
parcel.



## ACCESS

There is one access point off West Blvd off  
of Highway 401. Another access point  
from a shared access drive with the  
nearby Lowes. Very close proximity to  
Interstate 74.



## PARCEL & BUILDING SIZE

2,585± SF building on 0.615 acre site.



## PARCEL & BUILDING SIZE

10+ Years Remaining on Lease With  
Starbucks, an Investment Grade Tenant  
(NASDAQ: SBUX) With a S&P Credit Rating  
Of A- and a Moody's Rating Of A2



## YEAR BUILT

2021



## ZONING

Commercial



**4+ MILLION  
DRINKS SOLD  
DAILY!**



## STARBUCKS | LAURINBURG, NC

### PRICING

OFFERING PRICE \$2,021,276.00

CAP RATE (Year1): 4.70%

### LEASE INFORMATION

NOI ( Year 1): \$95,000

LEASE TYPE NET NET

OPENING DATE Q4 2021

REMAINING TERM 10 Years

INCREASES 10% Every Five Years

OPTIONS Four, Five-Year

### PROPERTY INFORMATION


OWNERSHIP Fee Simple

TOTAL GLA ± 2,585 Square Feet

TOTAL LAND AREA ± 0.615 Acres (26,789 Square Feet)

PARKING ± 25 Spaces

ZONING Commercial

TRAFFIC COUNTS  ± 14,500 Cars Per Day

# INVESTMENT HIGHLIGHTS

## 10 Year of Term with 10% Rent Increases every 5 years

- The tenant has 10 years remains on in their initial term with 4 (5-year) option periods to extend.
- 10% rent increases every 5 years.

## Net Lease | Fee Simple Ownership

- Tenant pays for CAM, insurance, and taxes
- Ideal, management-free investment for an out-of-state, passive investor

## Local Demographics In 5-Mile Trade Area

- Over 20,097 residents and more than 11,298 employees support the trade area
- \$40,221 Median Household Income

## Located Along a Primary Thoroughfare | Interstate Play | Excellent Visibility And Access | Drive-Thru Equipped

- Conveniently located off Interstate 74 (22,500 VPD)
- Located on US 401 (14,500 VPD), a major route through the city of Laurinburg as well as onto Interstate 74 (22,500 VPD)
- Excellent frontage, visibility, and multiple access points
- The building is equipped with a drive-thru, providing ease and convenience for customers
- On average, stores with drive-thru lanes experience higher sales than those without

## Close Proximity to Laurinburg, NC | NEW Chick-fil-A Opened | Nearby National/Credit Tenants

- New Chick-Fil-A Open
- Growing development area with many new businesses and Jobs in 2021. (Cascades, Carmichael Farms)
- Other nearby national/credit tenants include a Walmart, Taco Bell, Chick-fil-A, Lowes, Food Lion, Zaxby's, Planet Fitness







VIEW DRONE VIDEO



## SECTION TWO PROPERTY OVERVIEW



# LOCATION OVERVIEW



## PROPERTY

The subject site is ideally located along US 401 (14,500 VPD) near the exit of Interstate 74 (22,500 VPD), serving as a midway point between Charlotte and Wilmington. This Starbucks has excellent visibility and is positioned down the street from the exit of Interstate 74. It is also close to large national tenants such as Chick-fil-a and Lowe's. This creates retail synergy and helps with daily traffic and increasing consumer draw to the trade area. The 5- mile trade area is supported by a local population of over 20,574 residents with an average household income of \$47,367.

- Study: North Carolina is second best state for business
- Air Filter Manufacturer to Create 305 Jobs in North Carolina
- US Department of Commerce invests \$2 million in Laurinburg business incubator
- Amazon announces \$100 million distribution center for NC
- Apple announces first East Coast campus in NC
- Insurer Cetene plans 3,200 new jobs at new NC regional hub
- Scotland County Saw Mill to offer more products - expanding jobs
- New AT&T Call Center planned for Laurinburg
- Scotland County - Carmichael Farms Invests \$25M
- Scotland County - Cascades Invests \$58M



## TENANT

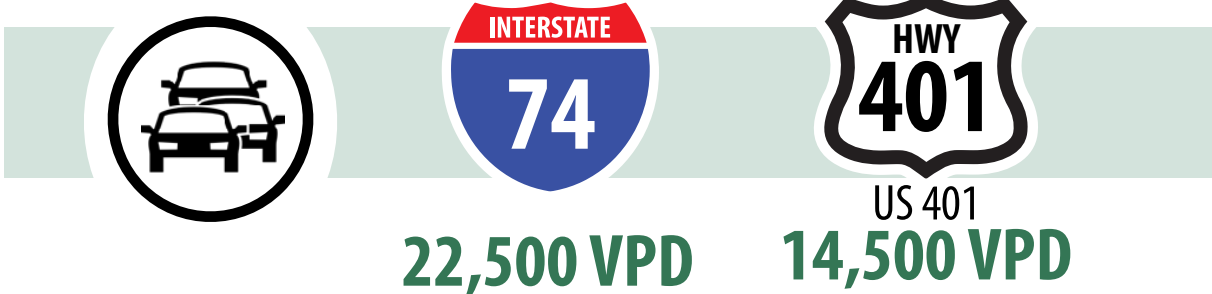
- In 2019, 64% of Americans aged 18 and over drank coffee every day. (NCA)
- The total asset value of Starbucks was USD 22 billion in 2019. (Statista)
- As of 2018, Starbucks was operating in 76 countries. (Seattle Business Magazine)
- Starbucks stores currently have an average of just over 750 customers per day. (Business Insider)



# SURROUNDING RETAILERS



## TRAFFIC COUNTS

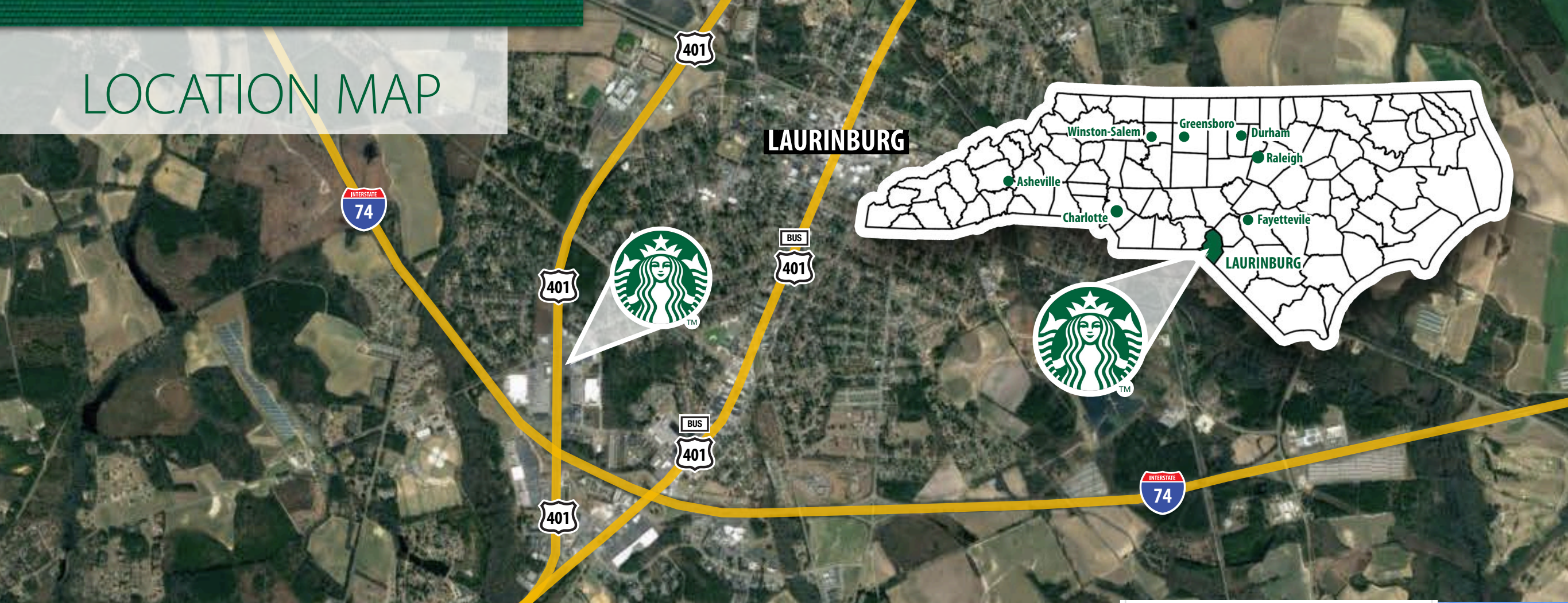


## TENANT PROFILE

Website	<a href="http://www.starbucks.com">www.starbucks.com</a>
Company Type:	Public (NASDAQ: SBUX)
Market Cap:	\$101.61 Billion
Number of Locations	30,000+ Worldwide (As of 2019)
Credit Rating	A- by S&P
Revenue	\$24.72 Billion (2018)
Operating Income	\$5.62 Billion (2018)



# LOCATION MAP



## LAURINBURG, NC

### ABOUT THE CITY

Laurinburg is a city in and the county seat of Scotland County, North Carolina. The city is located in southern North Carolina near the South Carolina border, and is situated southwest of Fayetteville. Laurinburg is on US Highway 74, a major east-west four-lane highway, and is only minutes away from Interstate 95.

The city is known for its several historic sites which are listed on the National Register of Historic Places in Scotland County, North Carolina. Laurinburg is also home to St. Andrews University. The city offers a wide variety of activities including year-round outdoor recreation, a vibrant arts scene, progressive community services, and close proximity to beaches, the mountains, big city attractions, and college and professional sports.

### ECONOMY

Laurinburg is conveniently located for business purposes for the expansion generated by Base Realignment and Closing (BRAC) and the impending growth of Fort Bragg, which is 43 miles away from Laurinburg. In 2005, the BRAC Commission recommended the closure of 33 military installations, which relocated up to 40,000 soldiers, government workers and their families assigned to Fort Bragg. The largest industries in the Laurinburg area are Manufacturing, Educational Services and Healthcare & Social Assistance. Recent efforts for economic development in Laurinburg include the completion of the new Diane Honeycutt Center for Richmond Community College and the creation of the "Small Business Innovation Center" by Scotland County Economic Development Corporation.

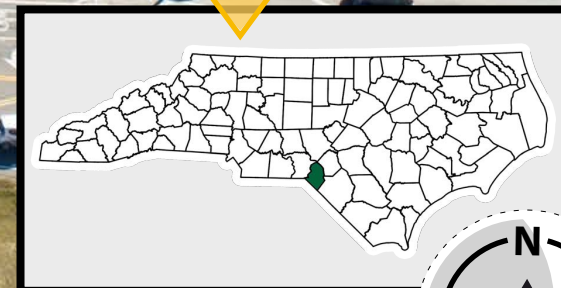
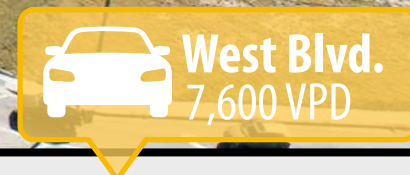








# AERIAL RENDERING



\*REPRESENTATIVE PHOTO



# SITE PLAN

Walgreens



West Blvd.  
7,600 VPD

WEST BLVD  
(80' RW)

PRIVATE ACCESS DRIVE  
(60' EASEMENT)

Access From  
West Blvd.



2,585 SF (GROSS)  
FFE = 223.25'  
25 Parking Spaces

General Retail

Walmart

ZAXBY'S



FAST MED  
URGENT CARE

verizon

401 14,500 VPD

INTERSTATE  
74 TO I-74

golden  
corral

Chick-fil-A  
JUST OPENED!



JUST  
OPENED!

Access From  
Lowes

LOWE'S



GRAPHIC SCALE

N.C. FIRM # P-1919

**TARR**  
GROUP

8650 E STATE RD 32  
ZIONSVILLE, IN 46077  
PHONE: 843-633-3579  
EMAIL: KEVIN@TARR-GROUP.COM

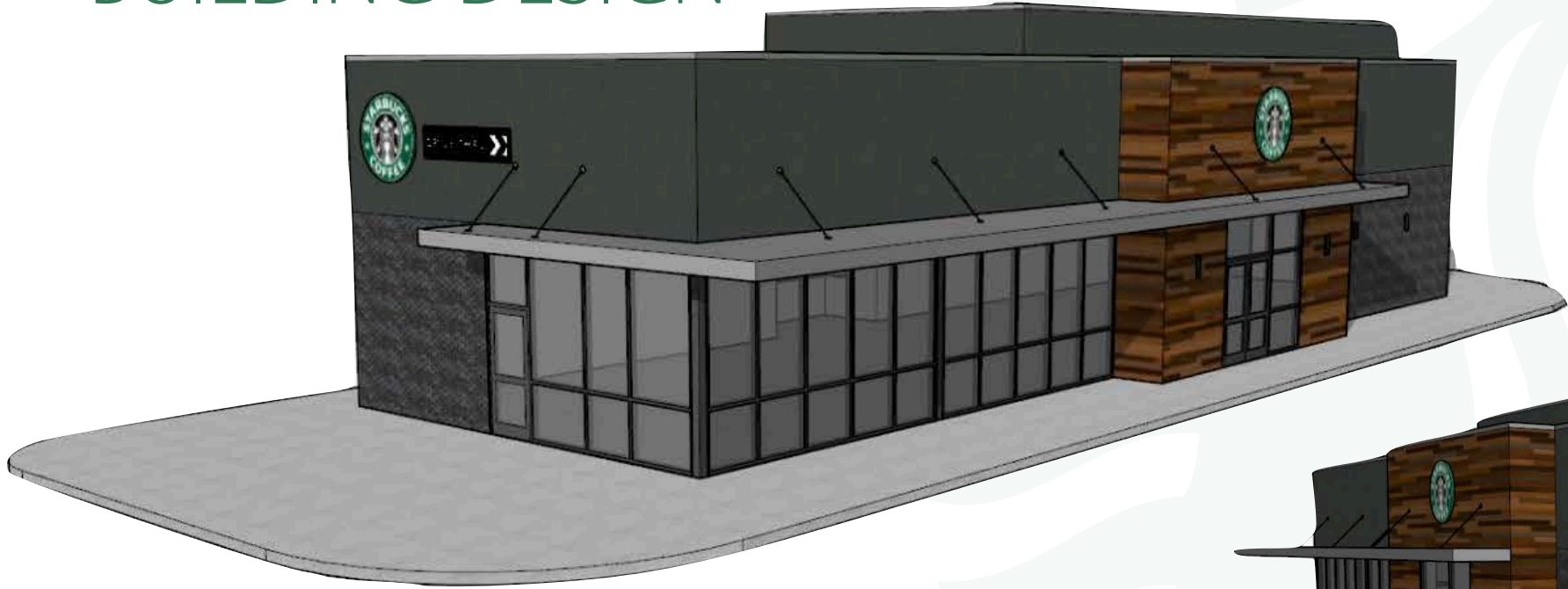
STARBUCKS (US 401 BYPASS)  
RZ LAURINBURG, LLC  
HIGHWAY 401 BYPASS SOUTH  
LAURINBURG, NORTH CAROLINA

ORIGINAL ISSUE DATE: 02/12/2021
SUBMITTED FOR PERMITS:
REVISIONS:
PROJ. NO.: 19022
STARBUCKS EXHIBIT

19022 - Firehouse\_SBUX.dwg



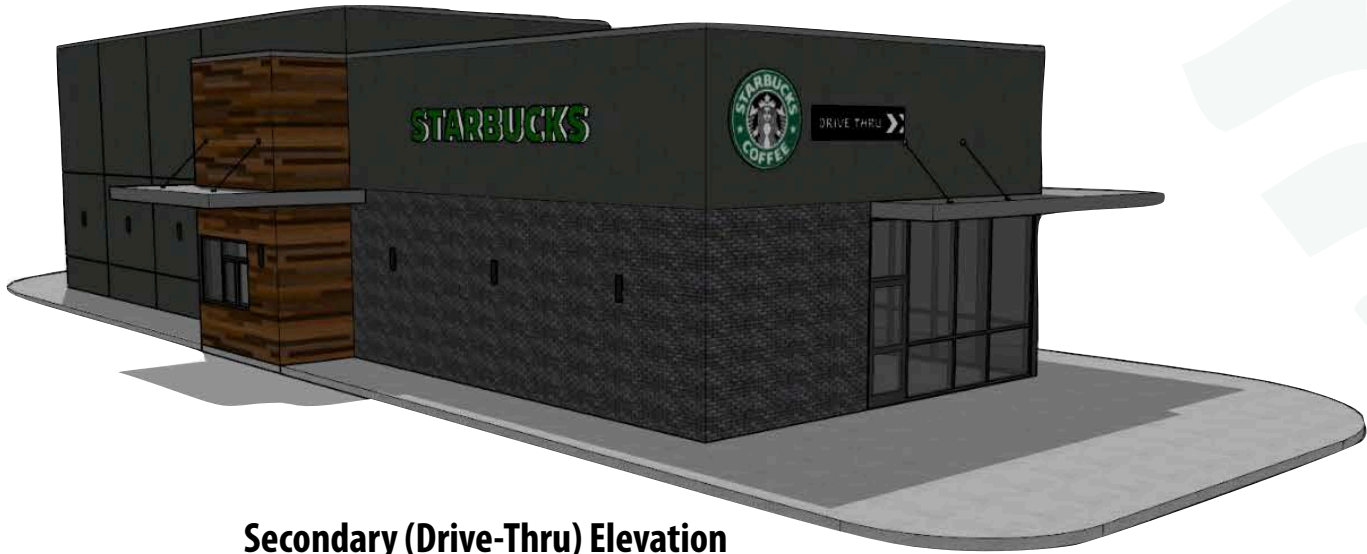
# BUILDING DESIGN



Primary (Side) Elevation



REAR (Parking Lot) Elevation



Secondary (Drive-Thru) Elevation



Rear (Utility) Elevation





VIEW DRONE VIDEO



## SECTION THREE MARKET & LOCATION OVERVIEW

\*REPRESENTATIVE PHOTO



# BRAND PROFILE



# STARBUCKS®

## Company Mission Statement:

*To inspire and nurture the human spirit — one person, one cup and one neighborhood at a time*



**\$21.5B**  
U.S. Systemwide  
Sales in 2021



**8,941** Company Stores  
**6,387** Licensed Stores  
**U.S. STORES**



**4+ BILLION**  
**CUPS OF**  
**STARBUCKS COFFEE**  
**CONSUMED A YEAR**



**51 YEARS**  
of serving drinks &  
snacks to satisfied  
customers



Operating in more  
than 50 countries

Starbucks Corporation is an American coffee company and coffeehouse chain. Starbucks was founded in Seattle, Washington in 1971. Today it operates more than 29,324 retail stores in 78 markets. Starbucks is considered the main representative of "second wave coffee," initially distinguishing itself from other coffee-serving venues in the U.S by taste, quality, and customer experience, while popularizing darkly roasted coffee. Since the 2000's, 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.

Starbucks locations serve hot and cold drinks, whole-bean coffee, micro-ground instant coffee known as VIA, espresso, cafe latte, full and loose-leaf teas including Teavana tea products, Evolution Fresh juices, Frappuccino beverages, La Boulange pastries, and snacks including items such as chips and crackers; some offerings are seasonal or specific to the locality of the store. Many stores sell pre-packaged food items, hot and cold sandwiches, and drinkware including mugs and tumblers; select "Starbucks Evenings" locations offer beer, wine and appetizers. Starbucks-brand coffee, ice cream and bottled cold coffee drinks are also sold at grocery stores.



**TOP 2**  
**QSR**

One of the top-  
grossing fast food  
chains in America



More than 30  
blends and single-  
origin premium  
arabica coffees.

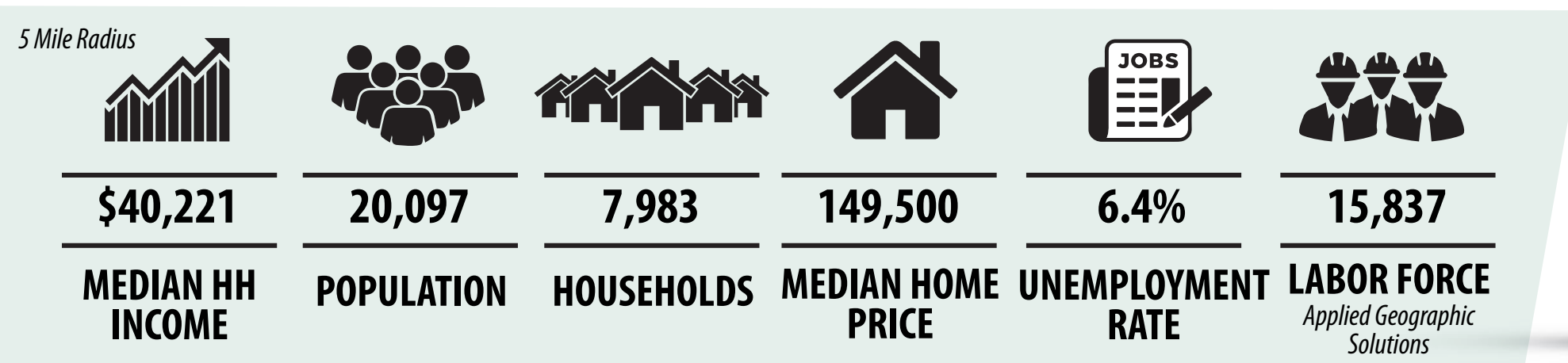


# DEMOGRAPHICS

POPULATION	1 MILE	3 MILE	5 MILE
2021 Estimated Population	3,590	14,671	20,097
2026 Projected Population	3,619	14,787	20,338
HOUSEHOLDS			
2021 Estimated Households	1,638	5,939	7,983
2026 Projected Households	1,596	5,780	7,799
HOUSEHOLD INCOME			
2021 Estimated Median Household Income	\$35,105	\$38,548	\$40,221
BUSINESSES			
2021 Estimated Total Businesses	311	669	780
Total Employees	5,662	9,450	11,298



**\$ 2019 REVENUE:  
26.5 BILLION USD**





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**OFFERED EXCLUSIVELY BY**

**Will Choate**

P: 704-927-2887

C: 704-778-1045

[wchoate@newsouthprop.com](mailto:wchoate@newsouthprop.com)



# CONTACT US



**New South  
Properties**  
OF THE CAROLINAS, LLC

## OFFERED EXCLUSIVELY BY:



### **Will Choate**

P: 704-927-2887

C: 704-778-1045

[wchoate@newsouthprop.com](mailto:wchoate@newsouthprop.com)

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