



Store Opening within 30 days!

Starbucks New 10-Year Lease

2482 E Irlo Bronson Memorial Hwy
Kissimmee, FL 34744
Orlando MSA



Actual Site - 10/20/21



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NEOCITY

ideate create innovate without limits
Planned \$1.2B Mixed-Use
Development



VALENCIA COLLEGE



DUNKIN'



Wendy's



MILLER'S
ALE HOUSE

Partin Settlement Rd

E Irlo Bronson Memorial Hwy (62,984 AADT)

TWISTEE TREAT



FUTURE
DEVELOPMENT

Government Center

- Sheriff's Office
- Tax Collector
- Property Appraiser
- Supervisor of Elections
- Emergency Management



OSCEOLA
COUNTY



Partin Settlement Rd

E Irlo Bronson Memorial Hwy (62,984 AADT)

192

AdventHealth

FUTURE
DEVELOPMENT



TWISTEE TREAT

Academy Village
852 units

The Jamison
315 units



MILLER'S
ALE HOUSE

FUTURE
DEVELOPMENT



E Irlo Bronson Memorial Hwy (62,984 AADT)

Partin Settlement Rd

FUTURE
DEVELOPMENT



TWISTEE TREAT



FUTURE
DEVELOPMENT

INVESTMENT SUMMARY

Simaan Real Estate is pleased to exclusively offer the opportunity to acquire the 100% fee simple interest in a brand-new net leased Starbucks, strategically located on East 192, in close proximity to Advent Health Park, Osceola County Government Center, Valencia College, Osceola Heritage Park, and many retailers. The new construction building has a critically important drive through lane, excellent exposure, convenient ingress/egress, and beneficial cross access to the adjacent lots.

The property features a 10-year NN lease with Starbucks corporate (S&P: BBB+) with minimal landlord responsibilities and ten percent rental increases every five years in the initial term and option periods, providing an investor with an inflation-hedged income stream backed by an investment-grade credit tenant. Post pandemic, Starbucks delivered record revenue and earnings in the third quarter of 2021, demonstrating their brand dominance and resilience in a challenging business environment.



Photo taken on 10/17/21

PROPERTY OVERVIEW

ADDRESS	2482 E Irlo Bronson Mem Hwy
interactive map	Kissimmee, FL 34744
PRICE:	\$3,333,333
CAP RATE:	4.50%
NOI:	\$150,000
LEASE TYPE:	NN
YEAR BUILT:	2021
BUILDING SIZE:	±2,533 SF
LOT SIZE:	0.83 Acres
OWNERSHIP TYPE:	Fee Simple

OFFERING HIGHLIGHTS

- * **New Construction:** Built in 2021; Projected store opening within 30 days.
- * **Investment-Grade Credit Tenant:** S&P Credit Rating: BBB+ with a Stable outlook.
- * **Long-term NN Lease:** 10-year initial term with (6) 5-year renewal terms | Limited landlord responsibilities and 20-year Firestone roof warranty.
- * **Scheduled Rent Increases:** 10% rent increases every 5 years throughout initial term and renewal terms.
- * **High-Traffic Hard Corner:** 62,984 and 8,970 vehicles per day on US-192 and Partin Settlement Road, respectively.
- * **Strong Population Growth:** 1-Mile Population Growth: 30.75%; 5-mile Population Growth: 20.18% (2010-2021)
- * **Close proximity to:** AdventHealth Health Park, Publix, Osceola County Government Center, Valencia College, Osceola Heritage Park, CVS, Miller's Ale House, Wendy's, Dunkin', Twistee Treat, and more.



Photo taken on 10/17/21

LEASE SUMMARY



LEASE ABSTRACT

Lease Type	NN
Tenant	Starbucks Corporation
Projected Store Opening	11/5/2021
Rent Commencement ¹	3/5/2022 (estimated; 120 days from opening)
Lease Expiration	10 Years from Rent Commencement
Term Remaining	10 Years
Rent Increases	10% increase every 5 years throughout initial term and Extension Terms.
Renewal Options	(6) 5-year
Landlord Responsibilities ²	Roof, structure, parking lot, landscaping and drainage.
ROFR	Yes (15 days)

RENT SCHEDULE

TERM	YEARS	ANNUAL RENT	RENT INCREASE
Initial Term	1 – 5	\$150,000.00	
Initial Term	6 – 10	\$165,000.00	10%
Extension Term 1	11 – 15	\$181,500.00	10%
Extension Term 2	16 – 20	\$199,650.00	10%
Extension Term 3	21 – 25	\$219,615.00	10%
Extension Term 4	26 – 30	\$241,577.00	10%
Extension Term 5	31 – 35	\$265,734.00	10%
Extension Term 6	36 – 40	\$292,308.00	10%

Notes: (1) Seller shall provide the Buyer with a rent credit for the time period between close of escrow and the actual rent commencement date.
(2) Tenant reimburses costs and expenses attributable to maintaining, operating, and providing services to and for the common areas.



TENANT OVERVIEW

Starbucks (NASDAQ: SBUX) (S&P:BBB+)

Since 1971, Starbucks Coffee Company has been committed to ethically sourcing and roasting high-quality arabica coffee. Today, with more than 33,000 stores worldwide, the company is the premier roaster and retailer of specialty coffee in the world. Through their unwavering commitment to excellence and their guiding principles, they bring the unique Starbucks Experience to life for every customer through every cup. To learn more visit stories.starbucks.com or www.starbucks.com.

Starbucks recorded record net revenue of \$7.5 Billion for Q3 of 2021. Q3 comparable store sales in the US were up 83% with two-year comparable store sales growth of 10%. The company opened 353 net new stores in Q3 of 2021, yielding 3% year-over-year unit growth,

ending the period with a record 44,295 stores globally, of which 51% were company operated. In the US, Starbucks has 15,348 locations.

C-Suite Quotes

"Q3 performance exceeded our expectations with record revenue and earnings, underscoring the resilience and power of our brand, which remains as relevant as ever." Rachel Ruggeri, CFO.

"Starbucks delivered record performance in the third quarter, demonstrating powerful momentum beyond recovery. Our ability to move with speed and agility and to be out in front of shifting customer behaviors has helped further differentiate Starbucks, positioning us well for this moment," said Kevin Johnson, president and CEO.

SBUX AT A GLANCE

S&P Credit Rating: BBB+

Market Cap: \$135.25B*

Number of US Locations: 15,348

2019 Revenue: \$26.52B

*Market capitalization as of 10/25/21



AREA OVERVIEW



KISSIMMEE, FLORIDA

Kissimmee is a city located in Osceola County, Florida, South of Orlando and 20 minutes from Orlando International Airport. Branded as the Vacation Home Capital of the World® with more than 70,000 accommodation options, including 50,000 vacation homes, Kissimmee is an accessible gateway to world-famous theme parks, including Walt Disney World Resort, Universal Orlando Resort, Seaworld Orlando and Legoland Florida.

The City serves as a regional retail and commercial trade area with multiple economic drivers including tourism, employment centers, and tremendous residential growth. Major employers include the Walt Disney Company, Walmart, Publix Supermarkets, AdventHealth, Gaylord Palms Resort & Convention Center, School District of Osceola County, Valencia College, Tupperware Brands, and PepsiCo.

ORLANDO MSA

Orlando is the #1 most-visited destination in the U.S. with a record-setting 75 Million annual visitors. Home to seven of the world's top theme parks, Orlando is the Theme Park Capital of the World®. Even though Orlando is known for tourism and hospitality, more than two-thirds of its workforce spans across life sciences and healthcare, innovative technologies, advanced manufacturing, and more. While tourism accounts for roughly one-third of this MSA's economy- led by Walt Disney World, SeaWorld Orlando & Universal Orlando- this pro-business city also knows how to provide white glove service to welcome companies around the world to take the country's second spot as a trade-show destination.

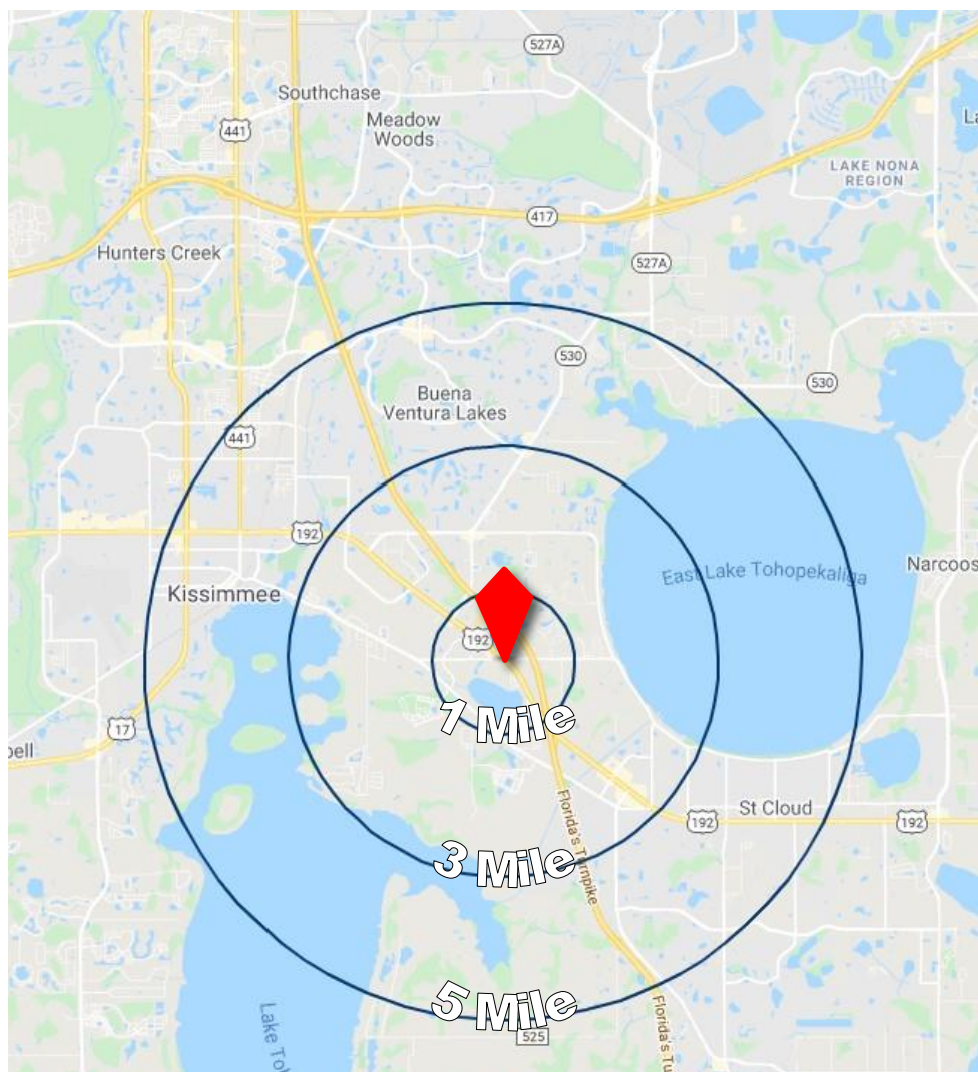
Orlando's economy has been recovering faster than other metros in Florida, and significant investments are currently being made to expand the metro's driving tourism industry. All of the major theme parks in the area currently have significant expansion projects underway, which should allow the industry to realize strong visitor growth for the next few years. The University of Central Florida is also emerging as an economic engine.

Tourism, and the tax revenue generated from it, enables substantial infrastructure investment that further enhances the quality of life. The region provides a rich lifestyle for residents through cultural opportunities, arts, fashion, music, amateur and professional sports, favorable weather and abundant recreational activities. From a brand new performing arts center and MLS stadium to a renovated Camping World Stadium, Orlando is also home to the Amway Center, named among the nation's top sports venues.

After leading the nation in population & job growth, Orlando is attracting some of the biggest names in the business, creating thousands of high-wage, high-tech jobs in a region traditionally known for tourism. Recently named one of the nation's most cost-competitive locations, Orlando is an emerging tech and startup hub and Florida's friendliest metro for small businesses. While Orlando is renowned worldwide for its tropical climate and relaxed lifestyle, the region also is one of the top 10 locations in the country for business. From corporate headquarters to regional distribution centers, from product manufacturing to high tech research, the region of Orange, Seminole, Osceola and Lake Counties and the City of Orlando spans a dynamic economic spectrum.



AREA OVERVIEW



DEMOGRAPHICS

Population	1 Mile	3 Mile	5 Mile
2026 Projection	10,497	50,069	142,415
2021 Estimate	9,235	44,242	126,266
2010 Census	7,063	35,587	105,062
Growth 2021 - 2026	13.67%	13.17%	12.79%
Growth 2010 - 2021	30.75%	24.32%	20.18%
Daytime Employment	2,234	12,099	41,546

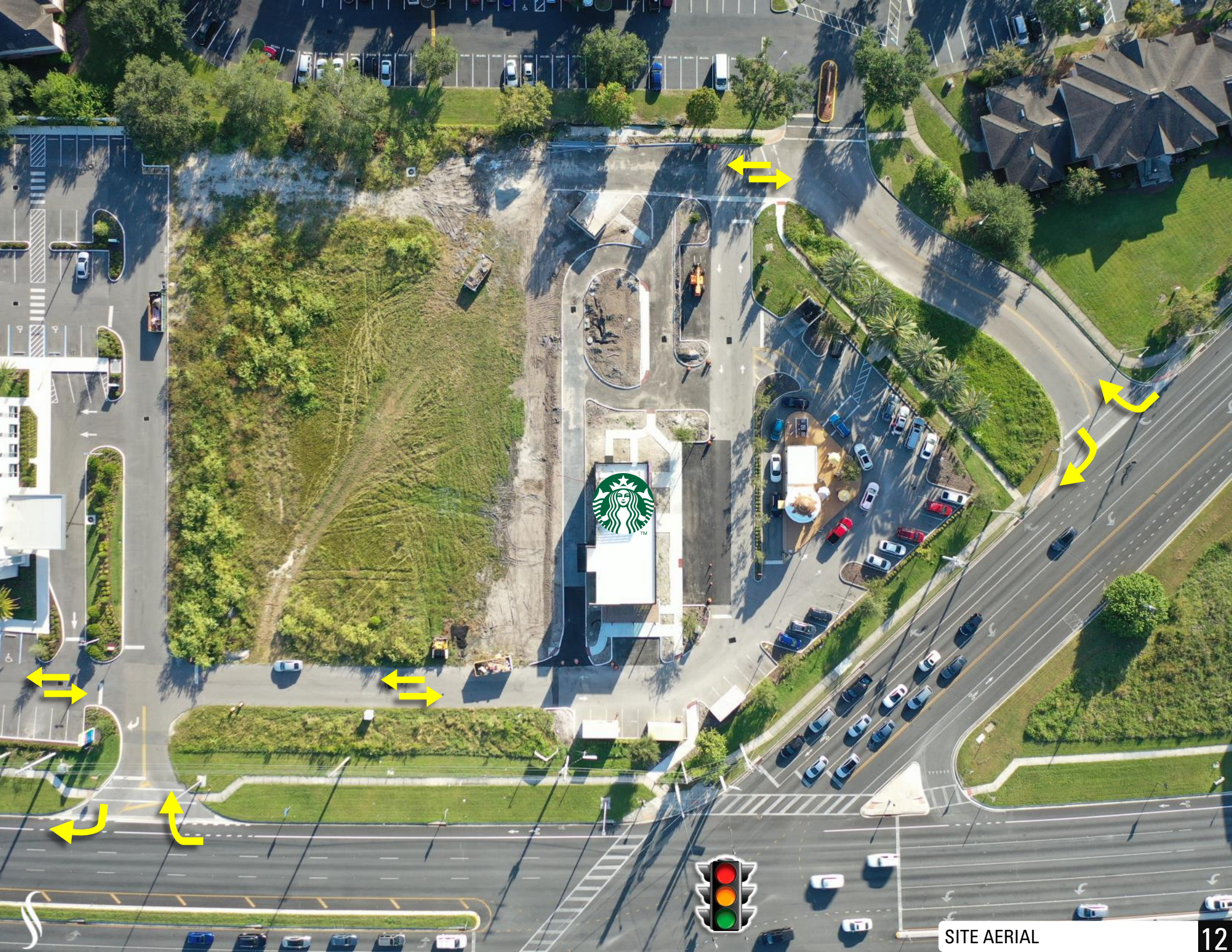
Households

2026 Projection	3,273	15,720	45,444
2021 Estimate	2,922	14,080	40,864
2010 Census	2,360	11,735	35,289
Growth 2021 - 2026	12.01%	11.65%	11.21%
Growth 2010 - 2021	23.81%	19.98%	15.80%
Owner Occupied	44.11%	61.28%	64.24%
Renter Occupied	55.89%	38.72%	35.76%

Household Income

2021 Avg. HH Income	\$58,009	\$64,237	\$63,174
2021 Median HH Income	\$46,222	\$47,043	\$48,303

Demographic data © 2021 by CoStar





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R E A L E S T A T E