

INVESTMENT OFFERING



STARBUCKS
8871 Florida Blvd
Baton Rouge, LA 70815



REPRESENTATIVE PHOTO

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DISCLAIMER

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Prospective purchasers of the Property are advised that changes may have occurred in the physical or financial condition of the Property since the time this Marketing Package or the financial statements herein were prepared. Prospective purchasers acknowledge that this Marketing Package and the financial statements herein were prepared by Broker, and not by Owner, and are based upon assumptions or events beyond the control of both Broker and Owner, and therefore may be subject to variation. Other than current and historical revenue and operating expense figures for the Property, Owner has not, and will not, provide Broker or any prospective purchaser with any projections regarding the Property. Prospective purchasers of the Property are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

The Marketing Package is a solicitation of interest only and is not an offer to sell the Property. The Owner and Broker expressly reserve the right, at their sole discretion, to reject any or all expression of interest or offers to purchase the Property and expressly reserve the right, at their sole discretion, to terminate discussions with any entity at any time with or without notice.

The Owner shall have no legal commitments or obligations to any entity reviewing the Marketing Package or making an offer to purchase the Property unless and until such offer is approved by Owner pursuant to its Governing Authorities and the signature of the Owner or Owner's representative is affixed to a Real Estate Purchase Agreement prepared by Owner.

This Marketing Package is confidential. By accepting the Marketing Package, you agree (i) that you will hold and treat the Marketing Package and its contents in the strictest confidence, (ii) that you will not photocopy or duplicate any part of the Marketing Package, (iii) that you will not disclose the Marketing Package or any of its contents to any entity without the prior authorization of the Owner, and (iv) that you will not use the Marketing Package in any fashion or manner detrimental to the Owner or Broker.

Broker has obtained the information contained in this Marketing Package from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, changes of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions, or estimates for example only, and they may not represent current or future performance of the Property. You and your tax and legal advisors should conduct your own investigations of the physical condition of the Property and of the financial performance of its future Ownerships.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT BROKER FOR MORE DETAILS.

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WERTZ
REAL ESTATE INVESTMENT SERVICES

FINANCIAL OVERVIEW

OFFERING SUMMARY

PRICE	\$2,499,272
DOWN PAYMENT	100% / \$2,499,272
RENTABLE SQUARE FEET	2,165 SF
CAP RATE	5.50%
YEAR BUILT	2023
LOT SIZE	33,976 +/- SF
TYPE OF OWNERSHIP	Fee Simple

TENANT SUMMARY

TENANT TRADE NAME	Starbucks
OWNERSHIP	Public
LEASE GUARANTOR	Corporate
LEASE TYPE	NNN
ROOF & STRUCTURE	Landlord Responsible
ORIGINAL LEASE TERM	Ten (10) Years
RENT COMMENCEMENT DATE	07/01/2023
LEASE EXPIRATION DATE	06/30/2033
TERM REMAINING ON LEASE	Ten (10) Years
INCREASES	10% Every 5-Years
OPTIONS TO RENEW	(4) 5-Year Options
RIGHT OF FIRST REFUSAL	No



ANNUALIZED OPERATING DATA

RENT INCREASES	ANNUAL RENT	MONTHLY RENT
Years 1-5	\$137,460.00	\$11,455.00
Years 6-10	\$151,206.00	\$12,600.50
Years 11-15 (Option 1)	\$163,302.00	\$13,608.50
Years 16-20 (Option 2)	\$176,366.00	\$14,697.17
Years 21-25 (Option 3)	\$190,476.00	\$15,873.00
Years 26-30 (Option 4)	\$205,714.00	\$17,142.83

BASE RENT		\$137,460.00
NET OPERATING INCOME		\$137,460.00
TOTAL RETURN YR-1	5.50%	\$137,460.00

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TENANT OVERVIEW



STARBUCKS CORPORATION

Starbucks Corporation (NASDAQ: SBUX) is an American multinational chain of coffeehouses and roastery reserves headquartered in Seattle, Washington. It is the world's largest coffeehouse chain.

As of November 2021, the company had 33,833 stores in 80 countries, 15,444 of which were located in the United States. Out of Starbucks' U.S.-based stores, over 8,900 are company-operated, while the remainder are licensed.

The rise of the second wave of coffee culture is generally attributed to Starbucks, which introduced a wider variety of coffee experiences. Starbucks serves hot and cold drinks, whole-bean coffee, micro-ground instant coffee, espresso, caffe latte, full and loose-leaf teas, juices, Frappuccino beverages, pastries, and snacks. Some offerings are seasonal, or specific to the locality of the store. Depending on the country, most locations provide free Wi-Fi internet access.

The company is ranked 114th on the Fortune 500 and 288th on the Forbes Global 2000.



PROPERTY NAME	Starbucks
PROPERTY ADDRESS	8871 Florida Blvd Baton Rouge, LA 70815
PROPERTY TYPE	Net Lease Quick Service Restaurant
OWNERSHIP	Public
LEASE GUARANTOR	Corporate
STOCK SYMBOL	SBUX
BOARD	NASDAQ
TERM REMAINING ON LEASE	Ten (10) Years
OPTIONS TO RENEW	(4) 5-Year Options
INCREASES	10% Every 5-Years
YEAR 1 NET OPERATING INCOME	\$137,460.00
NO. OF LOCATIONS	33,833+
HEADQUARTERED	Seattle, WA
WEBSITE	www.starbucks.com
YEARS IN THE BUSINESS	Since 1971

EXECUTIVE SUMMARY

INVESTMENT OVERVIEW

The subject property is a newly constructed Starbucks drive-thru located in Baton Rouge, LA. The brand new 10-year NNN lease is corporately guaranteed by Starbucks and includes 10% rental increases every 5-years in the primary term and in the (4) five-year option periods.

This brand new Starbucks is located in an extremely dense retail trade area directly in front of a brand new 3.5 million square foot Amazon Fulfillment Center. The site benefits from its excellent visibility and access right off Florida Blvd and Airline Hwy with traffic counts exceeding 96,000 vehicles per day. Within 5-miles of the subject property there are over 200,000 residents with an average household income exceeding \$80,000 annually. National retailers in the immediate vicinity include Amazon, Raising Cane's, Burger King, Office Depot, Firestone, Family Dollar, Walmart, Lowe's, Take 5 Oil Change, Sonic Drive-In, Wendy's, Home Depot, O'Reilly Auto Parts, Jack in the Box, AutoZone, KFC, CVS Pharmacy, Dollar Tree, Dollar General, PetSmart, Planet Fitness, Circle K, Popeyes, McDonald's, Discount Tire, and many more.



INVESTMENT HIGHLIGHTS

- Brand New 2023 Construction (New Prototype)
- 10-Year NNN Lease w/ 10% Increases Every 5-Years
- Adjacent to Brand New 3.5 Million SF Amazon Fulfillment Center
- Excellent Access & Visibility Right Off Florida Blvd and Airline Hwy with Traffic Counts Exceeding 96,000 Vehicles Per Day
- Corporately Guaranteed Lease by Starbucks (NASDAQ: SBUX) - Rated BBB+ by S&P
- Dense Retail Trade Area w/ 200,000 Residents in 5-Miles



Florida Blvd
Airline Highway

41,000 VPD
55,600 VPD

Businesses and Locations:

- U-Haul
- Graybar
- Tire Choice
- Jack in the Box
- O'Reilly Auto Parts
- Wendy's
- Sonic Drive-Ins
- RaceTrac
- Herc Rentals
- AutoZone
- Golden Chick
- WoodSpring Suites
- Bon Carre Business Center
- KFC
- Gerry Lane Chevrolet
- Gerry Lane Buick GMC
- Dollar Tree
- Honey Baked Ham Co.
- CVS
- Hollingsworth Richards
- Home Furniture Plus
- Academy Sports & Outdoors
- Cricket Wireless
- Life Storage
- Family Dollar
- Guaranty Bank
- Dollar General
- Capital Park
- Louisiana State Police Headquarters
- Baton Rouge Police Department
- PetSmart
- Conn's HomePlus
- Circle K
- All Star
- Casual Male XL
- Walmart Supercenter
- UniFirst
- Amazon Fulfillment Center
- Firestone
- Office Depot
- NAPA Auto Parts
- Affordable Home Furnishings
- Sound Advice USA
- Mary Lee Do-Nuts
- PO, BOY EXPRESS
- McDonald's #2
- AutoZone
- Popeyes
- Starbucks
- Discount Tire
- Capital One
- McDonald's
- Chevron
- Wingstop
- Burger King
- Canes
- American Freight
- Planet Fitness
- Callen's
- Jack in the Box
- Murphy Express
- Starbucks
- Mitsubishi Motors
- Royal Nissan
- Mattress Direct

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SUBJECT PROPERTY



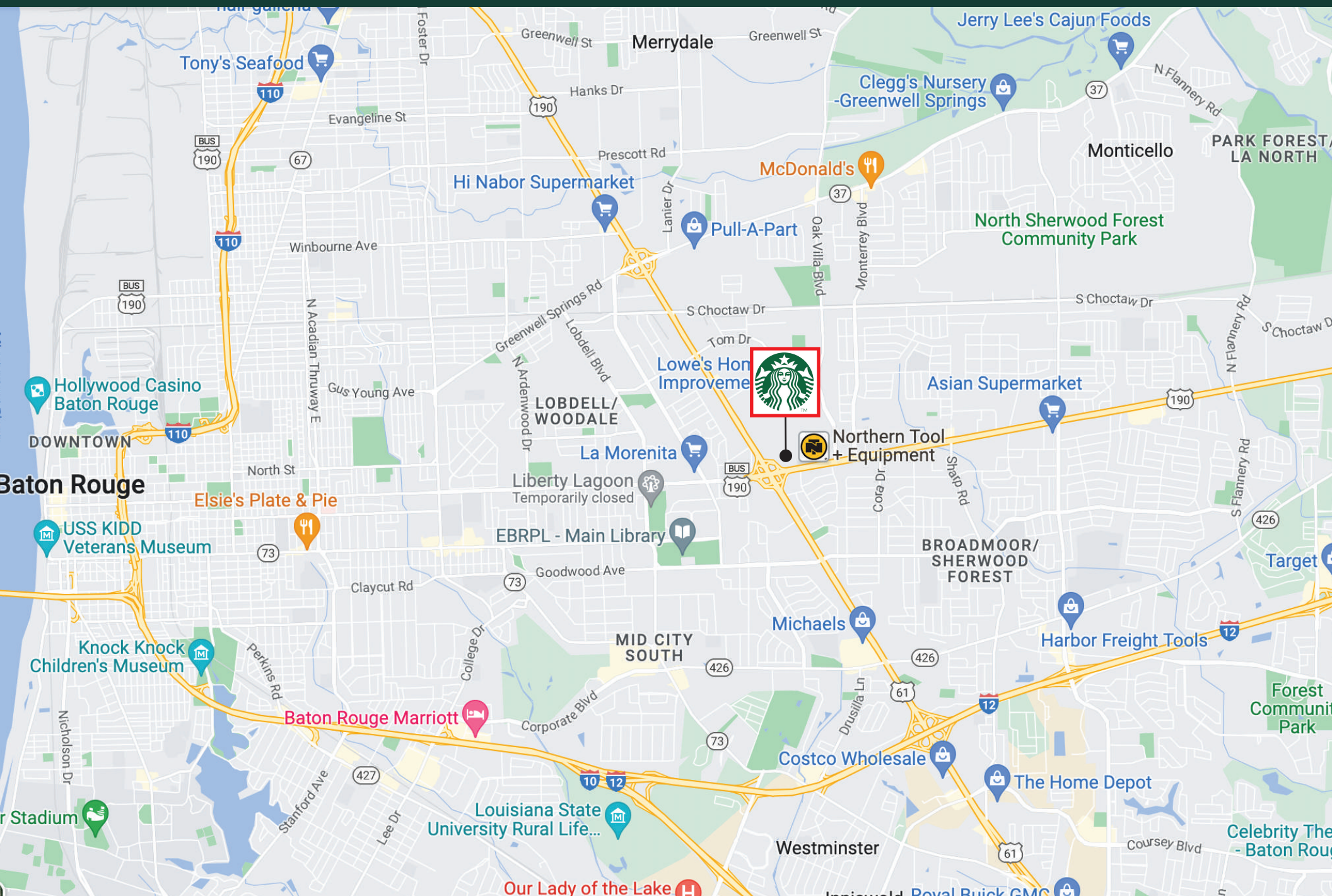
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SUBJECT PROPERTY



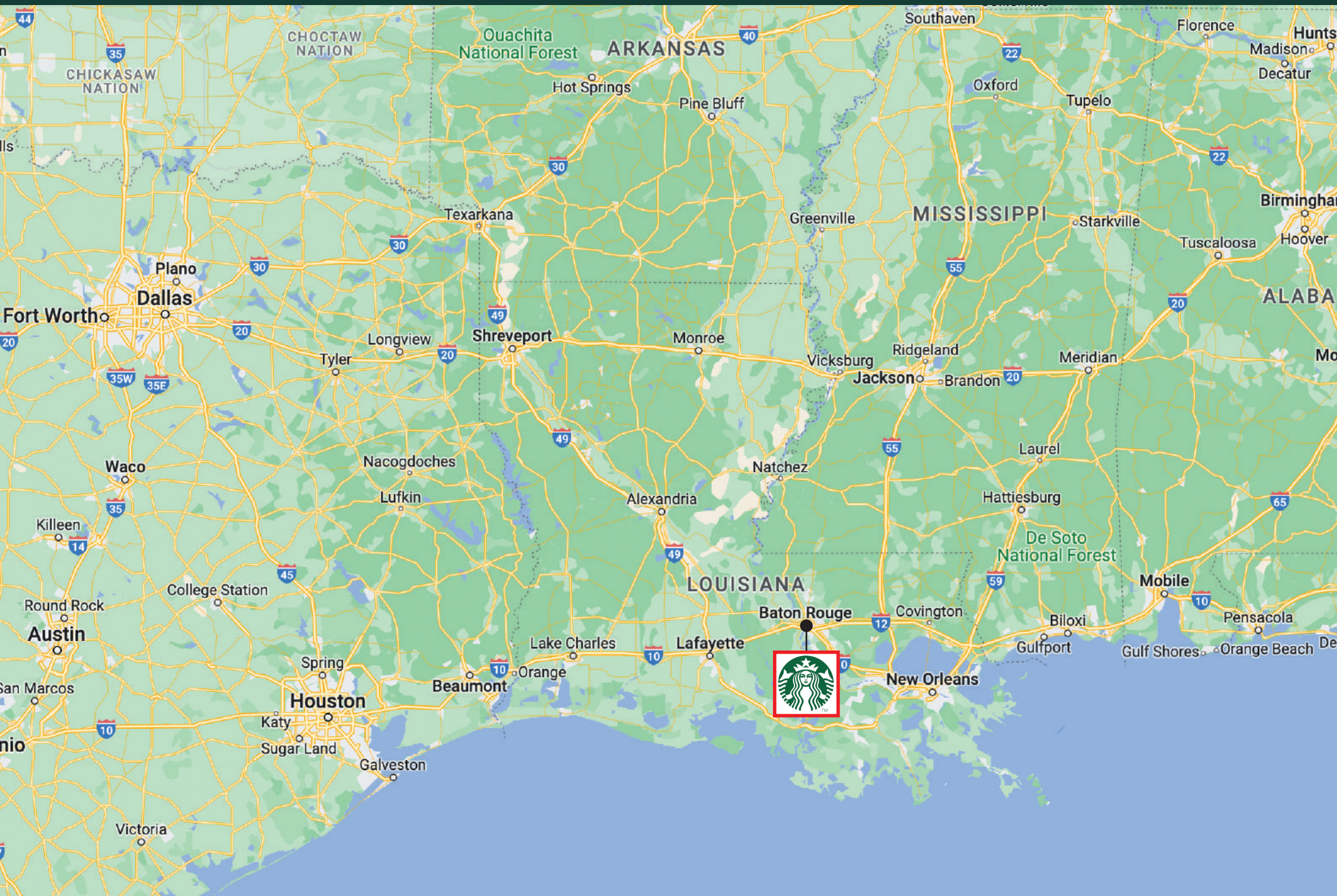
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LOCATION MAP



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AREA MAP



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MARKET OVERVIEW

BATON ROUGE, LOUISIANA

Baton Rouge is a city in and the capital of the U.S. state of Louisiana. Located the eastern bank of the Mississippi River, it is the parish seat of East Baton Rouge Parish, Louisiana's most populous parish - the equivalent of counties in other U.S. states. Since 2020, it has been the second-largest city in Louisiana after New Orleans; Baton Rouge is the 18th-most-populous state capital. According to the 2020 United States census, the city-proper had a population of 227,470; its consolidated population was 456,781 in 2020. The city is the center of the Greater Baton Rouge area—Louisiana's second-largest metropolitan area—with a population of 870,569 as of 2020, up from 802,484 in 2010. Baton Rouge is the fourth most populous city proper in the Deep South region of the southeastern United States.

Baton Rouge is a major industrial, petrochemical, medical, research, motion picture, and growing technology center of the American South. It is the location of Louisiana State University—the LSU system's flagship university and the state's largest institution of higher education. It is also the location of Southern University, the flagship institution of the Southern University System—the nation's only historically black college system. The Port of Greater Baton Rouge is the tenth-largest in the U.S. by tonnage shipped, and is the farthest upstream Mississippi River port capable of handling Panamax ships. Major corporations participating in the Baton Rouge metropolitan statistical area's economy include Amazon, Lamar Advertising Company, BBQGuys, Marucci Sports, Piccadilly Restaurants, Raising Cane's Chicken Fingers, ExxonMobil, Brown & Root, Shell, and Dow Chemical Company.



Baton Rouge is the Second Largest
City in Louisiana After New Orleans



Major Industrial, Petrochemical,
Medical, Research, Motion Picture, &
Growing Tech Center of the American South



Baton Rouge is Home to
Louisiana State University - LSU's
Flagship University and the State's
Largest Institution of Higher Education



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DEMOGRAPHIC REPORT

REPRESENTATIVE PHOTO



2023 SUMMARY	3 MILE	5 MILES	10 MILES
Population	73,739	200,338	445,954
Median Age	37.29	36.70	35.20
Owner Occupied Housing Units	16,669	46,475	106,523
Renter Occupied Housing Units	14,795	37,246	72,864

2023 SUMMARY	3 MILE	5 MILES	10 MILES
Average Household Income	\$77,355	\$80,956	\$91,967
Households	31,464	83,721	179,387
Families	17,853	50,050	110,790
Average Household Size	2.34	2.39	2.48

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WERTZ

REAL ESTATE INVESTMENT SERVICES

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Listed with Louisiana broker

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Customer Information Form

What Customers Need to Know When Working with Real Estate Brokers or Licensees

This document describes the various types of agency relationships that can exist in real estate transactions.

AGENCY means a relationship in which a real estate broker or licensee represents a client by the client's consent, whether expressed or implied, in an immovable property transaction. An agency relationship is formed when a real estate licensee works for you in your best interest and represents you. Agency relationships can be formed with buyers/sellers and lessors/lessees.

DESIGNATED AGENCY means the agency relationship that shall be presumed to exist when a licensee engaged in any real estate transaction, except as otherwise provided in LA R.S. 9:3891, is working with a client, unless there is a written agreement providing for a different relationship.

- The law presumes that the real estate licensee you work with is your designated agent, unless you have a written agreement otherwise.
- No other licensees in the office work for you, unless disclosed and approved by you.
- You should confine your discussions of buying/selling to your designated agent or agents only.

DUAL AGENCY means an agency relationship in which a licensee is working with both buyer and seller or both landlord and tenant in the same transaction. Such a relationship shall not constitute dual agency if the licensee is the seller of property that he/she owns or if the property is owned by a real estate business of which the licensee is the sole proprietor and agent. A dual agency relationship shall not be construed to exist in a circumstance in which the licensee is working with both landlord and tenant as to a lease that does not exceed a term of three years and the licensee is the landlord. Dual agency is allowed only when informed consent is presumed to have been given by any client who signed the dual agency disclosure form prescribed by the Louisiana Real Estate Commission. Specific duties owed to both buyer/seller and lessor/lessee are:

- To treat all clients honestly.
- To provide factual information about the property.
- To disclose all latent material defects in the property that are known to them.
- To help the buyer compare financing options.
- To provide information about comparable properties that have sold, so that both clients may make educated buying/selling decisions.

- To disclose financial qualifications to the buyer/lessee to the seller/lessor.
- To explain real estate terms.
- To help buyers/lessees arrange for property inspections
- To explain closing costs and procedures.

CONFIDENTIAL INFORMATION means information obtained by a licensee from a client during the term of a brokerage agreement that was made confidential by the written request or written instruction of the client or is information the disclosure of which could materially harm the position of the client, unless at any time any of the following occur:

- The client permits the disclosure by word or conduct.
- The disclosure is required by law or would reveal serious defect.
- The information became public from a source other than the licensee.

By signing below, you acknowledge that you have read and understand this form and that you are authorized to sign this form in the capacity in which you have signed.

Buyer/Lessee:

By: _____

Title: _____

Date: _____

Licensee: _____

Date: _____

Seller/Lessor:

By: _____

Title: _____

Date: _____

Licensee: _____

Date: _____