

# INVESTMENT OFFERING



**STARBUCKS**

730 GA-138

Monroe (Atlanta MSA), GA 30655



REPRESENTATIVE PHOTO



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**WERTZ**  
REAL ESTATE INVESTMENT SERVICES

# FINANCIAL OVERVIEW

## OFFERING SUMMARY

PRICE	\$2,280,448
DOWN PAYMENT	100% / \$2,280,448
RENTABLE SQUARE FEET	2,500 SF
CAP RATE	5.35%
YEAR BUILT	2023
LOT SIZE	54,813 +/- 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	06/01/2023
LEASE EXPIRATION DATE	05/31/2033
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	\$122,004.00	\$10,167.00
Years 6-10	\$134,196.00	\$11,183.00
Years 11-15 (Option 1)	\$147,624.00	\$12,302.00
Years 16-20 (Option 2)	\$162,384.00	\$13,532.00
Years 21-25 (Option 3)	\$178,620.00	\$14,885.00
Years 26-30 (Option 4)	\$196,488.00	\$16,374.00

BASE RENT		\$122,004.00
NET OPERATING INCOME		\$122,004.00
TOTAL RETURN YR-1	5.35%	\$122,004.00

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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	730 GA-138 Monroe (Atlanta MSA), GA 30655
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	\$122,004.00
NO. OF LOCATIONS	33,833+
HEADQUARTERED	Seattle, WA
WEBSITE	<a href="http://www.starbucks.com">www.starbucks.com</a>
YEARS IN THE BUSINESS	Since 1971



# EXECUTIVE SUMMARY

## INVESTMENT OVERVIEW

The subject property is a newly constructed Starbucks drive-thru located in Monroe (Atlanta MSA), GA. 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 Starbucks is located at the entrance to a Walmart Supercenter and adjacent to an extremely busy Chick-Fil-A drive-thru with shared access. The site benefits from its excellent visibility and access right off GA-138 and W Spring St with traffic counts exceeding 43,000 vehicles per day. The property is located just down the street from the Monroe Pavilion, a brand-new 400,000 SF mixed-use center anchored by Publix. Additionally, Facebook's new 400-acre Data Center is only 15 minutes away from the site. Within 10-miles of the subject property there are over 110,000 residents with an average household income exceeding \$93,000. The Monroe population has been rapidly growing and is expected to grow another 7.0% over the next 5-years.

National retailers in the immediate vicinity include Chick-Fil-A, Walmart, Home Depot, Burger King, Bank of America, IHOP, Longhorn Steakhouse, Arby's, McDonald's, Tractor Supply Company, Dunkin' Donuts, Big Lots, Taco Bell, Harbor Freight, Wendy's, Family Dollar, Dollar Tree, KFC, Advance Auto Parts, O'Reilly Auto Parts, Pep Boys, and many more.



## INVESTMENT HIGHLIGHTS

- Brand New 2023 High-Quality Construction (Now Open)
- 10-Year NNN Lease w/ 10% Increases Every 5-Years
- Located at Entrance of Walmart Supercenter & Adjacent to Extremely Busy Chick-Fil-A Drive-Thru with Shared Access
- Excellent Access & Visibility Right Off GA-138 and W Spring St with Traffic Counts Exceeding 43,000 Vehicles Per Day
- Corporately Guaranteed Lease by Starbucks (NASDAQ: SBUX) - Rated BBB+ by S&P
- 7.0% Expected Population Growth Over the Next 5-Years (Atlanta is the Most Populated & Fastest Growing Metro in the State)



REPRESENTATIVE PHOTO



# AERIAL PHOTO



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# SUBJECT PROPERTY



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# SUBJECT PROPERTY



**MP MONROE PAVILION**  
(New 400,000 SF Mixed-Use Center)

Publix | ROSS DRESS FOR LESS | ULTA BEAUTY | Verizon Wireless

FIVE BELOW | Marshalls | Planet Fitness

**Walmart**  
Supercenter

Hwy 78 28,000 VPD

**MURPHY USA**

**Bank of America**

**Starbucks**  
(Now Open)

**Chick-fil-A**

**MOE'S**  
SOUTHWEST GRILL  
TRUIST

**SHANE'S**  
ribs & beer  
Little Caesars  
**TOKYO**  
SUSHI & HIBACHI

W Spring Street 19,500 VPD

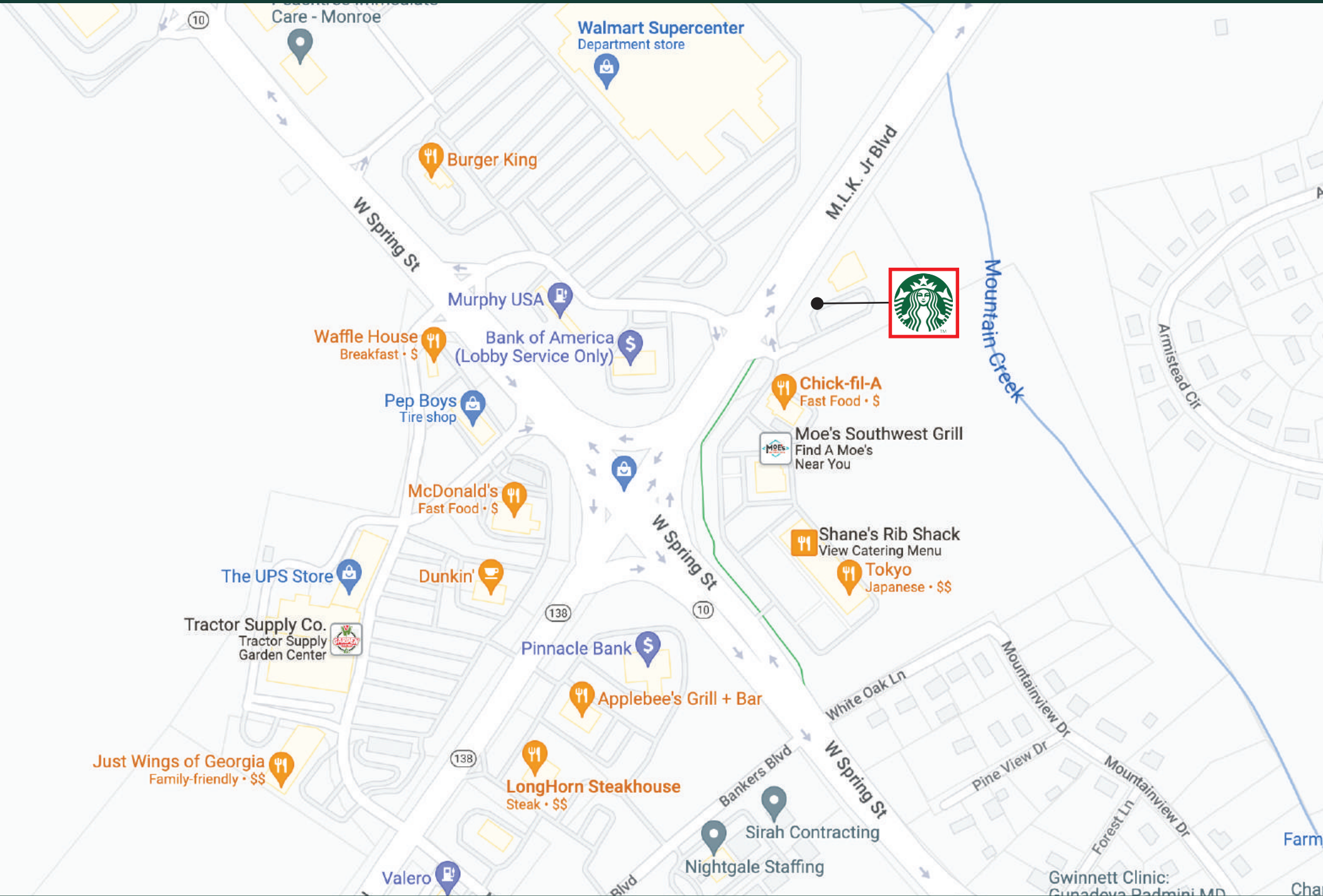
**MARATHON**

**PINNACLE BANK**

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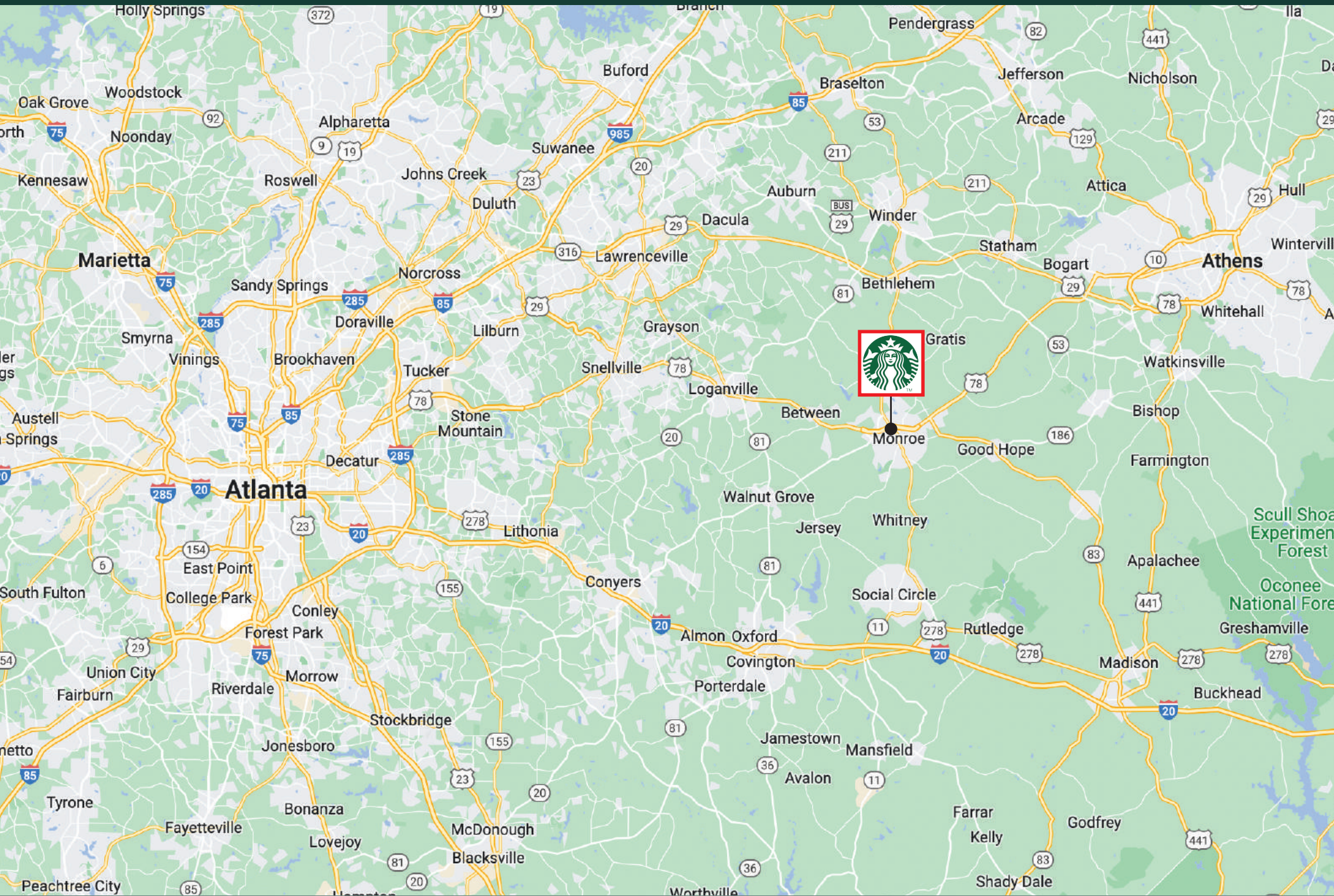
# LOCATION MAP



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# AREA MAP



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# MARKET OVERVIEW

## MONROE (ATLANTA MSA), GEORGIA

Monroe is a city in Walton County, Georgia, United States, serving as the county seat. It is located east of Atlanta via US 78 and GA 138 to I-20 and east of Hartsfield–Jackson International Airport and is located in the Atlanta metropolitan area. The Atlanta Metropolitan Area is the most populous metro area in Georgia and the ninth-largest Metropolitan Statistical Area in the United States. The Atlanta Metropolitan Statistical Area is included in the Atlanta-Sandy Springs-Gainesville, Georgia-Alabama Combined Statistical Area. This CSA spans up to 39 counties in north Georgia with about 6.3 million people making this the third largest metropolitan region after Greater Washington and South Florida. Dobbins Air Reserve Base on the south side of town and a Lockheed Martin manufacturing plant are among the major industries in the city. Kennesaw State University (Marietta Campus) formally Southern Polytechnic State University (SPSU), and Life University are located in Marietta, serving more than 20,000 students in more than 90 programs of study.

Atlanta is rated a "beta(+)" world city that exerts a moderate impact on global commerce, finance, research, technology, education, media, art, and entertainment. It ranks 38th among world cities and 10th in the nation with a gross domestic product of \$320 billion. Atlanta's economy is considered diverse, with dominant sectors that include logistics, professional and business services, media operations and information technology. In 2016, Atlanta was the third-most visited city in the United States, with over 51 million visitors per year. Although the most popular attraction among visitors to Atlanta is the Georgia Aquarium, the world's largest indoor aquarium, Atlanta's tourism industry is mostly driven by the city's history museums and outdoor attractions. Atlanta is home to professional franchises for four major team sports: the Atlanta Braves of Major League Baseball, the Atlanta Hawks of the National Basketball Association, the Atlanta Falcons of the National Football League, and Atlanta United FC of Major League Soccer.



### **3rd Largest Metropolitan**

Region After Greater Washington  
and South Florida



### **Ranked # 10**

in the Nation with a Gross Domestic  
Product of \$320 Billion



### **Home to the Largest**

Concentration of Colleges and  
Universities in the Southeastern U.S.



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# DEMOGRAPHIC REPORT

REPRESENTATIVE PHOTO



POPULATION	3 MILE	5 MILE	10 MILE
2028 Projection	20,912	36,561	117,898
2023 Estimate	19,589	34,420	110,444
2020 Census	18,573	32,753	104,828
Percent Change 2020-2023	5.47%	5.09%	5.36%
Percent Change 2023-2028	6.75%	6.22%	6.75%
Median Age	38.18	38.58	38.99

HOUSEHOLDS	3 MILE	5 MILE	10 MILE
2023 Est. Avg. HH Income	\$71,206	\$77,135	\$93,888
2028 Projection	7,792	13,252	40,789
2023 Est. Households	7,333	12,493	38,270
2020 Census	6,999	11,924	36,402
Percent Change 2020-2023	4.77%	4.77%	5.13%
Percent Change 2023-2028	6.26%	6.08%	6.58%

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Listed with Georgia broker  
DZ Net Lease Realty, LLC license h-63528



# Real estate disclosure for the state of Georgia

This document is to be attached to marketing packages, brokerage agreements and offers revised 12.13.19

**(Please put an X below in front of what is applicable)**

DZ Net Lease Realty, LLC and non-Georgia broker are:

Not the brokers of a party for the proposed transaction and will help both parties equally.

Brokers of the seller/landlord.

Brokers of the buyer/tenant.

Brokers of both the seller/landlord and buyer/tenant and are acting as dual agents.

**(Please put an X below in front of what is applicable)**

DZ Net Lease Realty, LLC and/or non-Georgia real estate broker shall be paid by:

Seller/landlord

Buyer/tenant

Seller/landlord AND buyer/tenant

**(Please put an X below in front of what is applicable)**

\_\_\_\_\_ is the broker of:

The broker of the buyer/tenant

There is not a broker of the buyer/tenant

\_\_\_\_\_ shall be paid by:

**(Please put an X below in front of what is applicable)**

Seller/landlord

Buyer/tenant

Not applicable

**Acknowledged and Accepted:**

_____	_____	_____	_____
Seller/landlord	Date	Buyer/tenant	Date