



1815 FORTUNE PARK RD
Charlottesville, VA

OFFERED FOR SALE
\$3,271,000 | 5.50% CAP



 **Atlantic**
CAPITAL PARTNERS™

Representative Photo

INVESTMENT SUMMARY

Address	1815 Fortune Park Road, Charlottesville, VA	
Price	\$3,271,000	
Cap Rate	5.50%	
NOI (Base Term)	\$179,900	
Term	10 Years	
Rent Commencement	4/14/2024	
Lease Expiration	4/30/2034	
Rental Increases	Year	Rent
	1-5	\$179,900
	6-10	\$197,890
	5-Year Option 1	\$217,679
	5-Year Option 2	\$239,447
	5-Year Option 3	\$263,392
	5-Year Option 4	\$289,731
	5-Year Option 5	\$318,704
	5-Year Option 6	\$350,574
Year Renovated	2023	
Building SF	± 3,159 SF	
Parcel Size	± 1.35 Acres	
Lease Type	NNN (LL responsible for structure only)	



- **Strong Demographic Fundamentals**
 - Population of 14,473 within a 3-mile radius | 5.42% 1-mile projected population growth through 2027
 - \$92,182 average HHI within a 1-mile radius
- **High Traffic Counts**
 - The property is located at the intersection of Seminole Trail (21,542 ADT) and Timberwood Blvd (5,347 ADT)
 - With 225 feet of frontage along Seminole Trail (US-29), the subject property enjoys ample visibility
- **UVA Sponsored Research Park**
 - Close (7mins/2.4 miles) to UVA North Fork Research and Discovery Park
 - Upon completion, the project will have over 600k SF of class A office space
- **Rare 10-Year Structure-Only NNN Lease**
 - 10% rent increase in year 6 and no early termination clause proves Starbucks is committed to this market and location
 - The NNN lease with only structure responsibility is rare for Starbucks. Usually, the landlord has roof & maintenance responsibility
- **New Developments in the Surrounding Area**
 - Profitt Road Townhomes - 75 Townhomes expected by October, 2023
 - Comfort Inn & Suites Charlottesville - 81 Rooms Opened 2022
 - New Bojangles across from the property opened in 2022, .2 Miles from a new Sheetz delivered in 2023
- **Drive-Through Location**
 - This location will feature a Starbucks drive-through lane which studies have shown can increase sales by more than 8%
- **Corporate Guaranty from Investment Grade Tenant**
 - Starbucks has a market cap of \$99B (NASDAQ: SBUX) with over 33,000 locations across the country | S&P Rating of BBB+
 - Starbucks expects to approach 45,000 stores by the end of 2025 and 55,000 across 100 markets by 2030
- **Proximity to Major Market Drivers**
 - Under 15 min from UVA (21,985 students) and Downtown Charlottesville
 - Approximately 1 Mile From Charlottesville-Albemarle Airport, in the TTM the airport has experienced 770k visitors
- **Richmond MSA**
 - Located just 70 miles outside the capital of Virginia, the property will benefit from the rapid growth Virginia continues to experience

AERIAL WEST-FACING



AERIAL NORTH-FACING



SHEETZ

WELLS FARGO

bp

NORTH CHARLOTTESVILLE
Self Storage

CVS
pharmacy

Bojangles
Fastest Chicken & Biscuits

Wawa

Walgreens

Advance
Auto Parts

7-ELEVEN

ups

Arby's

FOOD LION

Timberwood Blvd

5,347 ADT

21,542 ADT

Seminole Trail

SUBJECT
PROPERTY

STARBUCKS

Green Clean
AUTO WASH

SITE PLAN

21,542 ADT

Seminole Trail

5,347 ADT

Timberwood Blvd

STARBUCKS



3,159 SF

1.35 AC

Year Renovated:
2023

Parking:
34 Spaces

Traffic:
21,542 VPD
Seminole Trail

SITE RENDERINGS



RICHMOND OVERVIEW

#1

State for
Business
(CNBC)

#4

Most popular metro
in Virginia

7

Fortune 500
firms are located
in the Metro

1.3M

People in the
MSA

**TOP
100**

Best Places to Live
(Livability)

#23

University of Richmond
ranked #23 for National
Liberal Arts Colleges in
2020 (U.S. News)

25K

Total Students
Enrolled at
University of
Virginia

STARBUCKS OVERVIEW

Starbucks Corporation is an American global coffee company and coffeehouse chain based in Seattle, Washington. Starbucks was founded in 1985 as a local coffee bean roaster and retailer and has grown into the largest coffeehouse company in the world. There are 33,000+ Starbucks stores in 76 countries, including 15,041 in the United States. Starbucks locations serve hot and cold beverages, whole-bean coffee, micro-ground instant coffee, full-leaf teas, pastries, and snacks. Most stores also sell packaged food items, hot and cold sandwiches, and items such as mugs and tumblers. Starbucks Evenings locations also offer a variety of beers, wines, and small bites after 4 pm. The brand has a strong presence both in the US and in the global marketplace due in part to its rapid growth over the last few decades. In the 1990s, Starbucks was opening a new store every workday, a pace that continued into the 2000s. The first store outside the United States or Canada opened in the mid-1990s, and overseas stores now constitute almost one-third of Starbucks' stores.

To learn more about Starbucks, please visit www.starbucks.com

STARBUCKS QUICK FACTS

Founded	1971
Annual Revenue	\$30.36B (ttm)
Ownership	Public (NASDAQ: SBUX)
S&P Rating	BBB+
# of Locations	33,800+
Headquarters	Seattle, WA



DEMOS & DRIVERS

Demographics	1 Mile	3 Miles	5 Miles
Population	5,297	14,473	34,817
Households	1,975	5,458	13,902
Avg. Household Income	\$107,735	\$116,141	\$110,159
Total Household Expenditures	\$74.8M	\$213.1M	\$509.2M



Company	Employees	Company	Employees
1. University of Virginia	10,000	11. Pharmaceutical Research Assoc.	1,500
2. County of Albemarle	9,545	12. Boar's Head Inn	1,200
3. Sentara Healthcare	5,033	13. Farmington Country Club	1,064
4. U.S. Department of Defense	3,700	14. Thomas Jefferson Memorial	1,063
5. State Farm Insurance	3,400	15. Wegmans Store	1,000
6. Atlantic Coast Athletic Club	2,945	16. FIC Systems	1,000
7. Piedmont Virginia CC	2,603	17. Westminster Canterbury	900
8. Northrop Grumman Corp.	2,200	18. Region Ten Community Services	841
9. Crutchfield Corporation	1,900	19. Hanover Research Council	800
10. Walmart	1,700	20. Aramark Campus	800

115 Miles to Washington DC

70 Miles to Richmond, VA

Washington

Harrisonburg

Fredericksburg

Charlottesville

Richmond

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Charlottesville, VA | \$3,271,000 | 5.50%

Representative Photo

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Exclusively Offered By



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