



SUBJECT PROPERTY

OFFERING SUMMARY

STARBUCKS | VERIZON

BRUNSWICK, GA

Marcus & Millichap
TAYLOR MCMINN
RETAIL GROUP



verizon

670 GLYNN ISLES BRUNSWICK, GA 31525

GLYNN ISLES • 4 MILLION VISITS PER YEAR



HIGH TRAFFIC INTERSECTION
43,000+ VPD

PLEASE CONTACT US FOR MORE INFORMATION



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TAYLOR MCMINN
RETAIL GROUP

TABLE OF
CONTENTS

1

INVESTMENT OVERVIEW

OFFERING SUMMARY
INVESTMENT HIGHLIGHTS

2

MARKET OVERVIEW

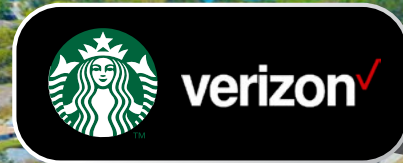
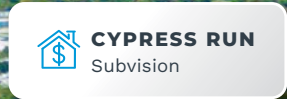
MARKET AREA
DEMOGRAPHICS
BRUNSWICK, GA

3

FINANCIAL ANALYSIS

FINANCIAL SUMMARY & ASSUMPTIONS
RENT ROLL

**6,500 SQ FT OUTPARCEL TO
MAJOR POWERCENTER WITH
4 MILLION VISITS/YR**



\$4,340,000
PRICE

6.15%
CAP RATE

\$266,722
YEAR 1 NOI

6,550
SQ FT

0.99 AC
ACRES

100%
OCCUPANCY

2007
YEAR BUILT

01-07538
PARCEL ID

INVESTMENT OVERVIEW

VERIZON | STARBUCKS

Marcus & Millichap
TAYLOR MCMINN
RETAIL GROUP

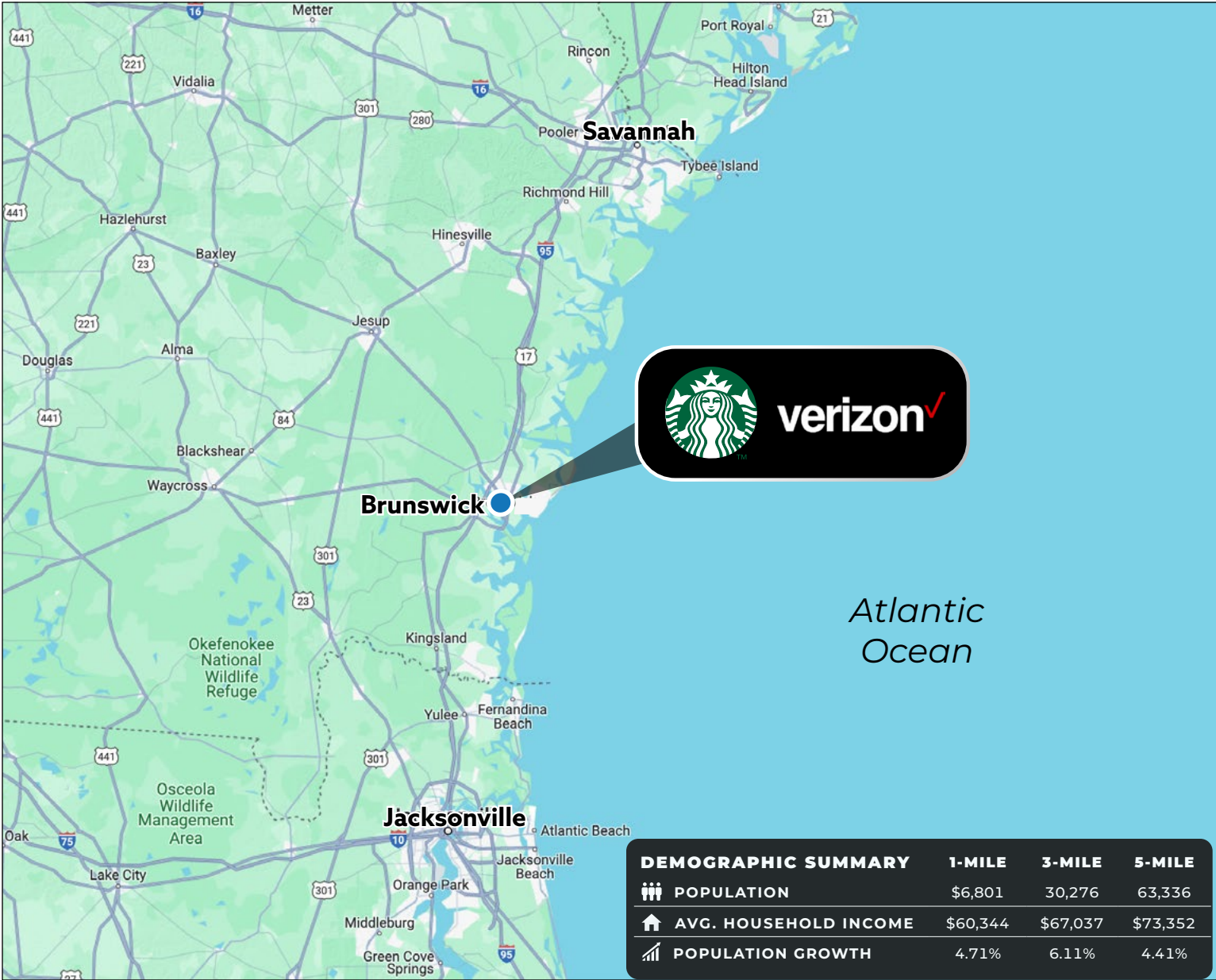
OFFERING SUMMARY



670 GLYNN ISLES BRUNSWICK, GA 31525

THE OFFERING	
\$4,340,000	6.15%
PRICE	CAP RATE
NOI	\$266,722
CURRENT OCCUPANCY	100%
SQUARE FOOTAGE	6,550
YEAR BUILT	2007
LOT SIZE	0.99 AC

MAJOR TENANTS	GLA (%)	TERM REMAINING	OCCUPANCY HISTORY	RENT/SF
	26.72%	4 Years	16 Years	\$45.73
	73.28%	4 Years	16 Years	\$39.00



INVESTMENT HIGHLIGHTS

CORPORATE STARBUCKS & VERIZON

- The subject property is a 6,550 square foot 2-tenant retail offering located in Brunswick, GA
- The center is leased to Starbucks & Verizon, original tenants who each recently extended their leases
- Brunswick is a premier market of Coastal Georgia and the Gateway to the Golden Isles
- Located in the premier retail corridor of Brunswick

MAJOR RETAIL CORRIDOR

- Located at the intersection of Golden Isles Parkway (32,100 VPD) and Altama Ave (20,400 VPD)
- This property is positioned as the outparcel to a major power center that features Target, Lowe's Home improvement, Ross, Ulta, and others

VERIZON

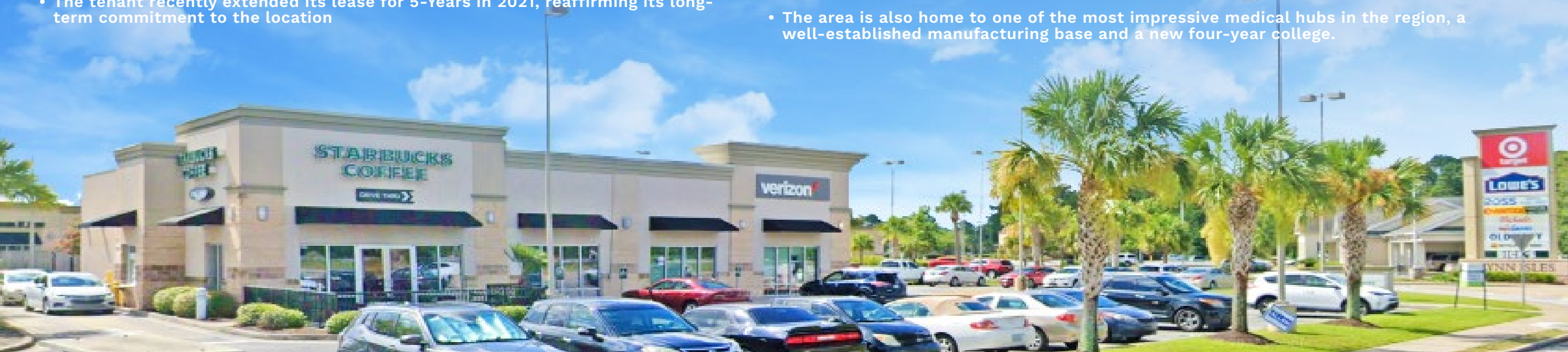
- Verizon is a publicly traded (NYSE:VZ) Fortune 500 company with an S&P investment grade credit rating of BBB+ and operates more than 6,500 locations throughout the United States.
- Verizon has been in business for over 38 Years and has a net worth of over \$220 Billion.
- Verizon (73% of GLA) has been operating in this location since the property was built in 2007
- This lease is corporately guaranteed by Verizon Wireless of the East LP and Verizon Wireless Personal Communications LP
- The tenant recently extended its lease for 5-Years in 2021, reaffirming its long-term commitment to the location

STARBUCKS

- Starbucks has a S&P Investment Grade Credit Rating of “BBB+” and is Ranked #120 on the Fortune 500 List.
- Starbucks is the world’s premier coffee company with over 35,711 locations and \$32.3 billion in annual revenue and is ranked #1 in the Food Services Industry by Fortune in 2023.
- Starbucks (27% of GLA) has been operating in this location since the property was built in 2007
- This lease is corporately guaranteed by Starbucks Corporation

ATTRACTIVE COASTAL GA | GATEWAY TO THE GOLDEN ISLES

- Brunswick is located on a harbor of the Atlantic Ocean approximately 70 miles North of Jacksonville, FL and 70 miles south of Savannah, GA.
- Brunswick is the second-largest urban area on the Georgia coast after Savannah and is the County seat of Glynn County.
- Located on the southeastern shore of the Atlantic Ocean, the Golden Isles is comprised of the city of Brunswick, Jekyll, St. Simons, Little St. Simon, and Sea Island.
- The area’s beaches, resorts, shops, and historic sites attract visitors from around the world. The Golden Isles support over 2.5 million tourists annually who contribute over \$1.1 Billion to the economy per year.
- The Port of Brunswick is one of the nation’s most productive ports on the Atlantic Coast and is the sixth busiest automobile port in the country, employing over 11,000 people in the area.
- Brunswick is home to Gulfstream Aerospace, one of the world’s most recognized aircraft manufacturers.
- The area is also home to one of the most impressive medical hubs in the region, a well-established manufacturing base and a new four-year college.





\$32.25 BILLION

ANNUAL
REVENUE

1971

YEAR
FOUNDED

SBUX

PUBLICALLY
TRADED (NASDAQ)

31,256+

STORES
WORLDWIDE

402,000+

EMPLOYEE
COUNT

SEATTLE, WA

HEADQUARTERS
LOCATION

Starbucks Corporation is an American multinational chain of coffeehouses and roastery reserves headquartered in Seattle, Washington. As the world's largest coffeehouse chain, Starbucks is seen to be the main representation of the United States' second wave of coffee culture. As of September 2020, the company had 32,660 stores in 83 countries, including 16,637 company operated stores and 16,023 licensed stores. Of these 32,660 stores, 18,354 were in the United States, Canada, and Latin America. Starbucks locations

serve hot and cold drinks, whole-bean coffee, microground instant coffee known as VIA, espresso, caffe 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 (including the annual fall launch of the Pumpkin Spice Latte) are seasonal or specific to the locality of the store.



verizon✓

\$136.83 BILLION

ANNUAL
REVENUE

1983

YEAR
FOUNDED

VZ

NEW YORK
STOCK EXCHANGE

6,479+

STORE
COUNT

NYC

HEADQUARTERS
LOCATION

#26

FORTUNE 500
LIST

Verizon Wireless is an innovative wireless communications company that connects people and businesses with the most advanced wireless technology and service available. Verizon's mobile network is the largest wireless carrier in the United States — it is also the second largest telecommunications company by revenue after AT&T. The company launched the nation's first 3G wireless broadband network. It is also the first tierone wireless provider in the nation to build and operate a 4G LTE network. With 4G LTE, customers can access the internet and stream media faster than ever-and experience their mobile

world in real-time. As the nation's largest wireless company, it serves 120+ million retail connections and operates more than 6,479 retail locations in the United States. Globally, it offers voice and data services in more than 200 destinations. Verizon Wireless is wholly owned by Verizon Communications Inc. and is headquartered in Basking Ridge, N.J. This location is guraranteed by one of the largest Verizon operators, ABC phones of North Carolina with over 950 locations, 550 employees, and generating \$183.7M annually in sales



Walmart
Neighborhood Market

GP Georgia-Pacific
Packaging & Cellulose

Turtle River

MILLCREST
Subvision

CYPRESS RUN
Subvision



Surfside Kids
Pediatric Dentistry

Golden Isles Pkwy
23,100 VPD



1.5 Million Visits/Yr
#1/2 in 50 Mi Radius



668.6 Visits/Yr
#1/1 in 30 Mi Radius

TRUIST



Olive Garden

Altama Ave
20,400 VPD

FGB
First Green Bank

HIBBETT SPORTS
CITITRENDS

SMOOTHIE KING
STAPLES
Party City
HARBOR FREIGHT
QUALITY TOOLS - LOWEST PRICES

WELLS FARGO

Michaels

DICK'S
SPORTING GOODS

pop
shelf

GLENN ISLES POWER CENTER - 4 MILLION VISITS/YR



Atlantic Ocean

Mackay River



668.6 Visits/Yr
#1/1 in 30 Mi Radius



1.5 Million Visits/Yr
#1/2 in 50 Mi Radius



WELLS FARGO



Altama Ave
20,400 VPD



verizon



Golden Isles Pkwy
23,100 VPD



Surfside Kids
Pediatric Dentistry



A photograph of a Starbucks Coffee and Verizon storefront. The Starbucks sign is in green, and the Verizon sign is in white with a red checkmark. There is a drive-thru sign with an arrow pointing right. The building is light-colored with dark awnings. There are green umbrellas over the outdoor seating area. Several cars are parked in the lot. The image is overlaid with a dark semi-transparent layer.

MARKET OVERVIEW

VERIZON | STARBUCKS

Marcus & Millichap
TAYLOR MCMINN
RETAIL GROUP



Atlantic Ocean



Canal Rd
10,300 VPD

I-95
59,800 VPD



INTERNATIONAL SEAFARERS CENTER

BRUNSWICK HS
1,826 STUDENTS

SOUTHEAST GEORGIA HEALTH
SYSTEM-BRUNSWICK CAMPUS

US-341
13,700 VPD



BRUNSWICK

BRUNSWICK

 Brunswick Country Club

Publix **GOODWILL** **CATO**

SALLY BEAUTY **Checkers** **Little Caesars**

Cadillac **CHEVROLET** **MATTRESS FIRM** **metro by T-Mobile** **ALTAMA STORAGE**

GLYNN ISLES • 4.5 MILLION VISITS PER YEAR

TARGET **LOWE'S** **DICK'S SPORTING GOODS** **ROSS DRESS FOR LESS**

Ashley HOMESTORE **Michaels** **PETSMART** **OLD NAVY** **ULTA BEAUTY**

AT&T **FCB FIRST CHATHAM FAMILY OF BANKS** **K A Y JEWELERS** **TRUIST** **ups**

pop shelf **RUFFALO WILD WINGS** **LONGHORN STEAKHOUSE** **Olive Garden** **FIREHOUSE SUBS**

BIG LOTS! **Ag-ONE** **SHERWIN WILLIAMS** **COASTAL ANIMAL HOSPITAL**

BOYS & GIRLS CLUB OF SOUTHEAST GEORGIA **Ag-Pro** **FARMERS INSURANCE** **H&R BLOCK**

Firestone COMPLETE AUTO CARE **AMERICA'S CAR-MART** **WAFFLE HOUSE** **Grandy's**

DG **HYUNDAI** **CHRYSLER** **RAM** **Jeep**

 **Golden Isles Pkwy**
23,100 VPD

 **COLLEGE of COASTAL GEORGIA**
3,155 STUDENTS

 **Altama Ave**
20,400 VPD

 **Surfside Kids Pediatric Dentistry**

HARBOR FREIGHT **STAPLES**

CITITRENDS **Party City**

city G.E.A.R. **SMOOTHIE KING CENTER**


verizon

 **Brunswick HS**
2,050 students

GLYNN PLACE

Bath & Body Works **HIBBETT SPORTS** **AMERICAN EAGLE OUTFITTERS**

belk **planet fitness** **SHOE DEPT. ENCORE**

claire's **JOURNEYS** **Rainbow**

Walmart **BUICK** **GMC** **MAVIS DISCOUNT TIRE**

cricket wireless **Bank of America** **T-Mobile**

Wendy's **Arby's** **Captain D's SEAFOOD** **chili's** **ups** **HONDA**

Walmart Neighborhood Market **Walgreens** **Aaron's**

FARMER'S home FURNITURE **Auto Zone** **Advance Auto Parts** **U-HAUL** **Ford**




Bailey's HEALTH & FITNESS **SONIC** **DUNKIN'** **SUBWAY**

MCDONALD'S

THE HOME DEPOT

JOANN **TJ-maxx** **bealls**

RACK ROOM SHOES **BAM! BOOKS-A-MILLION** **DOLLAR TREE** **PET SUPPLIES PLUS**

DEMOGRAPHIC SUMMARY	1-MILE	3-MILE	5-MILE
 POPULATION	7,239	28,301	48,659
 AVG. HOUSEHOLD INCOME	\$57,620	\$58,505	\$62,830
 POPULATION GROWTH	1.17%	1.12%	1.83%



BRUNSWICK

GATEWAY TO THE GOLDEN ISLES



\$2 BILLION

TOURISM YEARLY
ECONOMIC IMPACT



4 MILLION

OVERNIGHT
VISITORS



RECORD 2023

2023 TOURISM IMPACT
11% OVER BEST YEAR EVER



114,442

METRO POPULATION



59,800 VPD

MAJOR INTERSTATE
CORRIDOR



\$150 MILLION

EXPANSION OF BRUNSWICK
PORT AUTO TERMINAL



THE PORT OF BRUNSWICK JUST CLOSED ITS FISCAL YEAR WITH AN ALL-TIME HIGH OF ROLL-ON/ROLL-OFF CARGO.

DEMOGRAPHIC SUMMARY

POPULATION	1 Miles	3 Miles	5 Miles
2027 Projected Population	7,324	28,617	49,549
2022 Estimated Populaton	7,239	28,301	48,659
Growth 2022-2027	1.17%	1.12%	1.83%
2010 Census Population	7,087	27,466	46,289
2000 Census Population	5,963	24,453	39,762

DAYTIME POPULATION	1 Miles	3 Miles	5 Miles
2022 Estimate Population	8,971	35,542	57,174

HOUSEHOLDS	1 Miles	3 Miles	5 Miles
2027 Projected Households	3,083	11,448	18,913
2022 Estimated Households	3,034	11,276	18,524
2010 Census Households	2,901	10,792	17,506
2000 Census Households	2,474	9,756	15,418

HOUSEHOLD INCOME	1 Miles	3 Miles	5 Miles
2022 Est. Average HH Income	\$57,620	\$58,505	\$62,830
2022 Est. Median HH Income	\$41,686	\$40,693	\$43,668

HOUSEHOLDS BY INCOME	1 Miles	3 Miles	5 Miles
2022 Estimate			
\$200,000 or More	2.41%	2.37%	2.62%
\$150,000 - \$199,999	2.08%	2.88%	3.37%
\$100,000 - \$149,999	9.21%	9.66%	11.09%
\$75,000 - \$99,999	12.35%	10.75%	10.93%
\$50,000 - \$74,999	16.78%	16.85%	17.52%
\$35,000 - \$49,999	13.11%	12.53%	11.82%
\$25,000 - \$34,999	13.64%	12.72%	12.39%
\$15,000 - \$24,999	15.49%	14.83%	14.72%
\$10,000 - \$14,999	6.38%	7.05%	5.93%
Under \$9,999	8.55%	10.36%	9.61%

OCCUPIED HOUSING UNITS	1 Miles	3 Miles	5 Miles
2027 Projected			
Owner Occupied Housing Units	32.48%	41.70%	45.57%
Renter Occupied Housing Units	55.00%	45.76%	41.56%
Vacant	12.52%	12.54%	12.87%
2022 Estimate			
Owner Occupied Housing Units	32.57%	41.68%	45.50%
Renter Occupied Housing Units	55.02%	45.94%	41.82%
Vacant	13.56%	12.12%	12.85%
2010 Estimate			
Owner Occupied Housing Units	33.36%	40.96%	45.16%
Renter Occupied Housing Units	53.28%	45.68%	41.18%
Vacant	13.36%	13.36%	13.66%

Marcus & Millichap

Source: © 2023 Experian

A photograph of a modern retail store, likely a Verizon and Starbucks location, with a light-colored facade and large glass windows. Several cars are parked in the lot in front of the building. The image is overlaid with a semi-transparent dark layer containing text.

FINANCIAL ANALYSIS

VERIZON | STARBUCKS

Marcus & Millichap
TAYLOR MCMINN
RETAIL GROUP



FINANCIAL SUMMARY & ASSUMPTIONS

ANNUALIZED OPERATING DATA	YEAR 1
SCHEDULED BASE RENTAL REVENUE	\$267,228
EXPENSE REIMBURSEMENT REVENUE	
REAL ESTATE TAXES	\$12,711
INSURANCE	\$10,543
CAM	\$10,477
TOTAL REIMBURSEMENT REVENUE	\$33,731
TOTAL GROSS REVENUE	\$300,959
REAL ESTATE TAXES	(\$12,711)
INSURANCE	(\$10,543)
CAM	(\$10,982)
TOTAL OPERATING EXPENSES	(\$34,236)
NET OPERATING INCOME	\$266,722

- 1. **CAM Reimbursements:** All tenants are underwritten to reimburse PRS for CAM subject to thier caps. See rent roll for slippage details
- 2. **Tax Reimbursements:** All tenants are underwritten to reimburse full PRS for TAX. Regardless of any increase this is a full pass through.
- 3. **Insurance Reimbursements:** All tenants are underwritten to reimburse full PRS for Insurance. Regardless of increase it is a full pass through
- 4. **Expenses:** Expenses mirror 2024 operating budget



RENT ROLL

SUITE	TENANT	SQ. FEET	% OF GLA	LEASE TERM		PSF	ANNUAL
				BEGIN	END		
1	Starbucks	1,750	26.72%	Jun-2007	Feb 2028	\$ 45.73	\$ 80,028
							
	Tenant pays its share of all costs of maintaining, operating and servicing the Common Areas, plus 15% administrative fee excluding utilities. 5% noncumulative annual cap.Tenant pays its share of all general real estate taxes and assessments. Tenant pays its share of Landlord's special form casualty and liability insurance.						
2	Verizon	4,800	73.28%	May-2007	Jan-2028	\$ 39.00	\$ 187,200
							
	Tenant pays its share of all operating costs and insurance, plus 10% administrative fee. 3% cap excluding utilities and insurance. Tenant pays its share of all real estate taxes and assessments.						
TOTAL OCCUPIED		6,550	100%				
TOTAL VACANT		0	0%				
TOTAL		6,550	100%				



SITE PLAN



 **verizon**✓

 **Altama Ave**
20,400 VPD

 **Golden Isles Pkwy**
23,100 VPD



STARBUCKS
COFFEE

DRIVE THRU

verizon

Verizon

KAY
JEWELRY



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