

STARBUCKS

CROSSVILLE, TN

MARKET  STREET
retail advisors



Contents

INVESTMENT OVERVIEW 3

Investment Highlights..... 4

Offering Summary..... 6

Financial Analysis 7

Tenant Overview 8

Site Plan..... 9

Demographics 10

AERIAL IMAGES 11

LOCATION OVERVIEW 12

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Investment Highlights

- ✓ **\$187,421 year** (\$15,618 / month)
- ✓ **Opening** August 2024
- ✓ **10 year** lease
- ✓ **10% increase** every 5 years
- ✓ Four 5-Yr. Options with 10% increase every 5 years
- ✓ Building includes an **80ft pylon sign** for interstate visibility
- ✓ Located across from **Buc-ee's** on US Hwy 298
- ✓ **38,000+ locations** globally



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Investment Location



Offering Summary

Pricing Summary



\$3,259,501

OFFERING PRICE



\$187,421

NET OPERATING
INCOME



5.75%

CAPITALIZATION
RATE

Lease Details

10 years

INITIAL TERM

Sep. 2024

LEASE
COMMENCEMENT*

Aug. 2034

LEASE EXPIRES

NNN

TENANT
RESPONSIBILITIES

Roof & Structure

LANDLORD
RESPONSIBILITIES

**10% Every 5
Years**

INCREASES

Four 5-Year

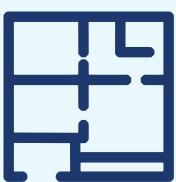
OPTIONS



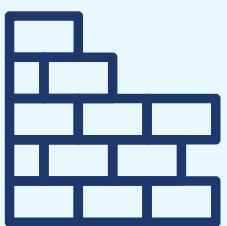
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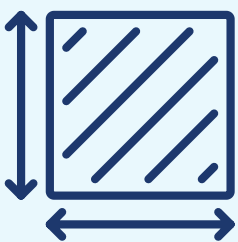
2056 GENESIS ROAD
CROSSVILLE, TN (APPROX)



2,560 SQUARE FEET



BUILT IN 2024



.84 ACREAGE

*Delivering 6/1/2024 with a Grand Opening expected on or before 8/30/2024 (90 days from delivery)

Financial Analysis



Base Terms

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10
FROM	Sep. 2024	Sep. 2025	Sep. 2026	Sep. 2027	Sep. 2028	Sep. 2029	Sep. 2030	Sep. 2031	Sep. 2032	Sep. 2033
TO	Aug. 2025	Aug. 2026	Aug. 2027	Aug. 2028	Aug. 2029	Aug. 2030	Aug. 2031	Aug. 2032	Aug. 2033	Aug. 2034
MONTHLY	\$15,618	\$15,618	\$15,618	\$15,618	\$15,618	\$17,160	\$17,160	\$17,160	\$17,160	\$17,160
YEARLY	\$187,421	\$187,421	\$187,421	\$187,421	\$187,421	\$205,921	\$205,921	\$205,921	\$205,921	\$205,921



Option Terms

	YEAR 11-15	YEAR 16-20	YEAR 21-25	YEAR 26-30
FROM	Sep. 2035	Sep. 2040	Sep. 2045	Sep. 2050
TO	Aug. 2040	Aug. 2045	Aug. 2050	Aug. 2055
MONTHLY	\$18,654	\$20,520	\$22,572	\$24,829
YEARLY	\$223,850	\$246,235	\$270,859	\$297,944

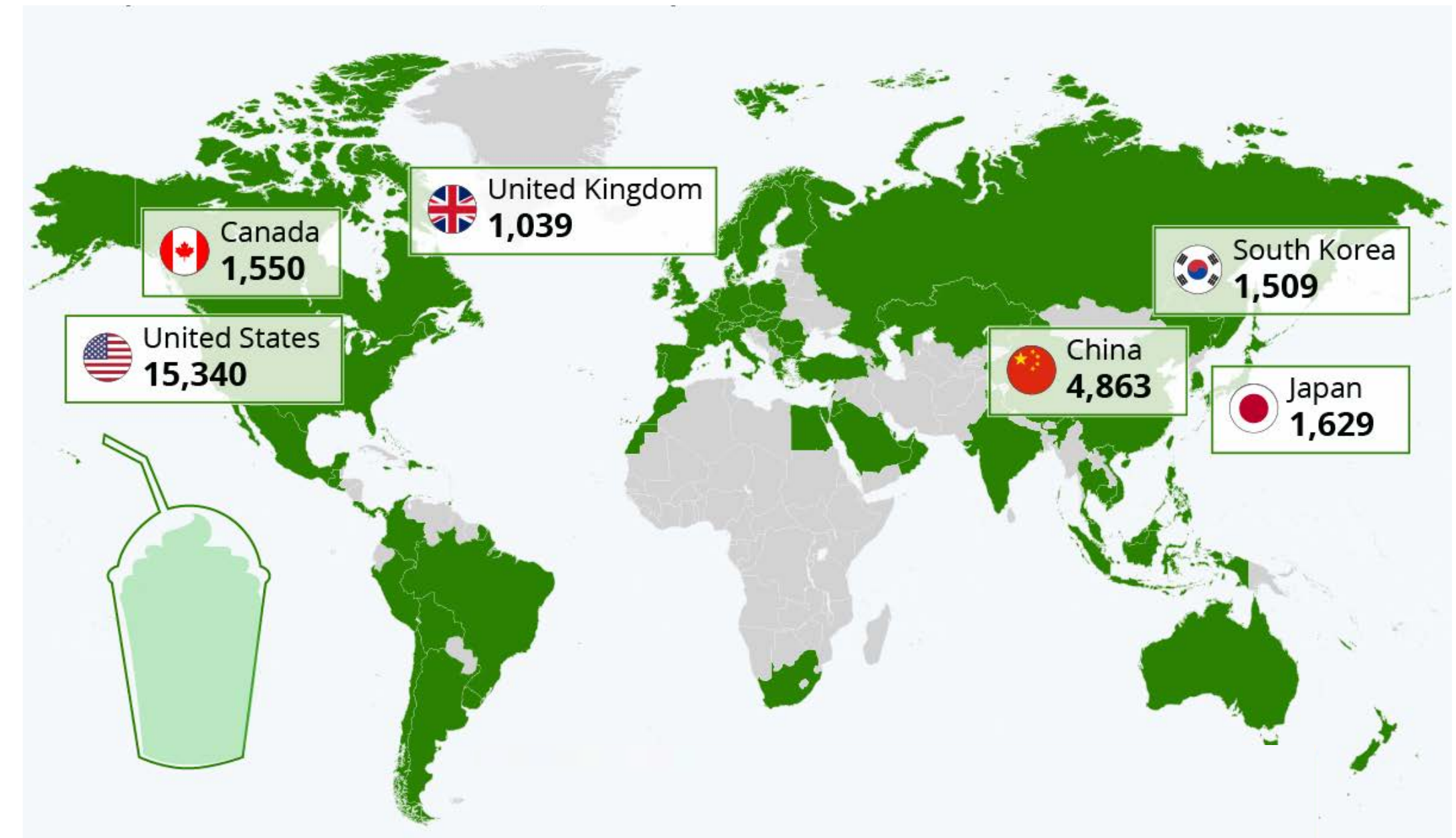


Tenant Overview

The Starbucks story began in 1971 on streets of the historic Pike Place Market in Seattle, Washington, founded by English teacher Jerry Baldwin, history teacher Zev Siegl, and writer Gordon Bowker. By 1987, expansion began. Starbucks would soon expand to Chicago and Vancouver, then over to California, Washington D.C. and New York. By 1996, they would open up their first store in Japan. Over the next couple of decades, it became the coffee empire of the world, serving millions of customers each week. With stores in every state, over 17,800 operating locations in the U.S., and approximately 38,000 locations worldwide, Starbucks has outperformed its competitors. In the U.S. there are 9,000+ company-operated stores and 8,000+ licensed stores. The coffee chain is estimated to serve roughly 5 million customers each day worldwide, with an estimated 700 daily customers in each store. Starbucks has seen average weekly sales outpace pre-COVID levels by double digits, proving there is demand for even more stores beyond the 17,800 currently located across North America. The company has plans to expand the store footprint to 55,000 by 2030.



STARBUCKS®



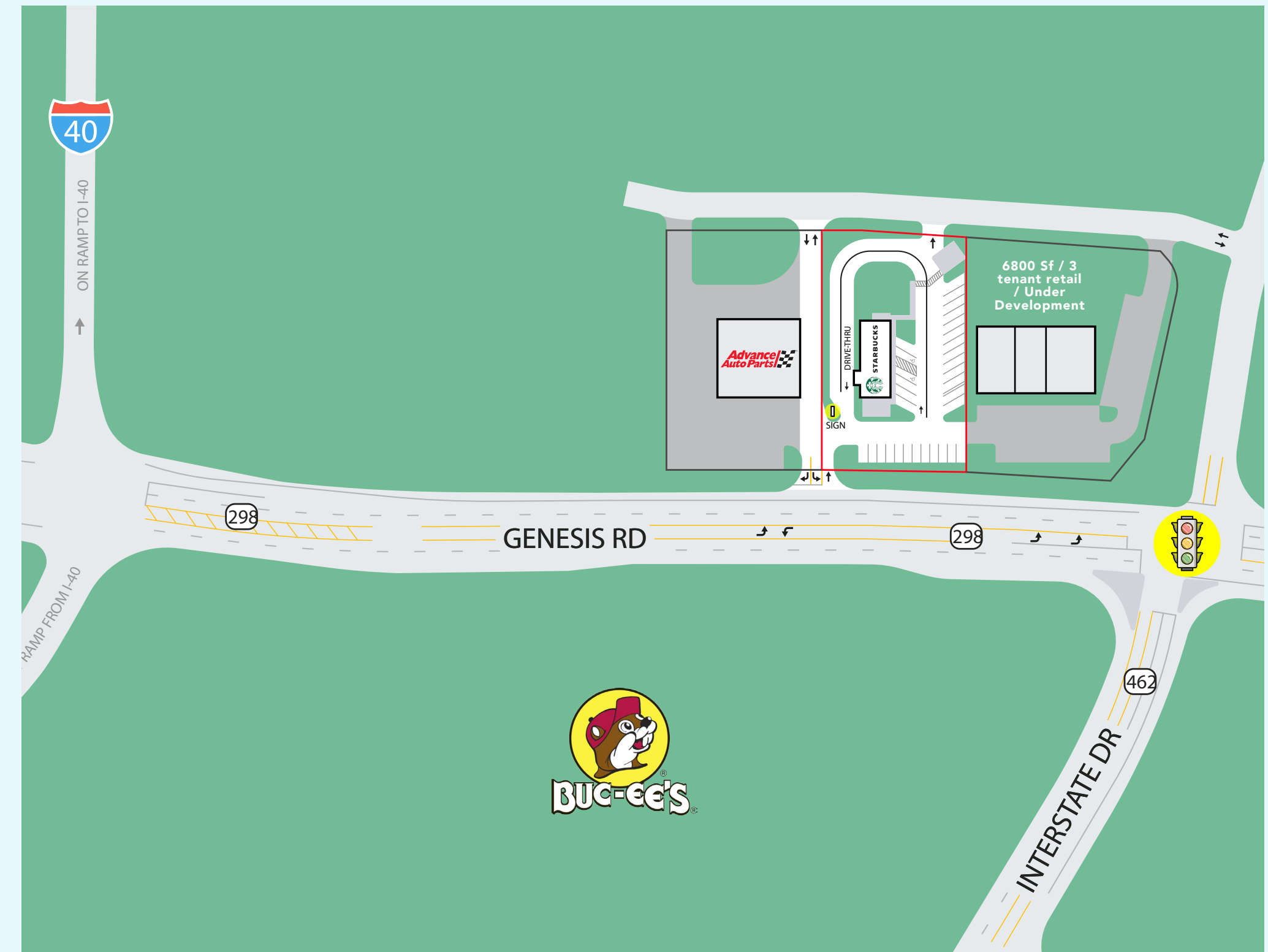
17,800
U.S. LOCATIONS

38,000
GLOBAL LOCATIONS


Site Plan


Recent News


- Starbucks has seen average weekly sales outpace pre-COVID levels by double digits, proving there is demand for even more stores beyond the 17,800 currently located across North America.
- Renovating existing stores and building new purpose-driven stores in various formats – pick-up, drive-thru only, double-sided drive-thru, and delivery-only – to meet customer demand. Tripling the number of Greener Stores in three years.
- Fast Pace Health announced in July 2022 that it has partnered with First Care Clinics (“First Care”) to expand its clinical footprint and increase access to care for underserved rural populations.
- Today, there are more than 75 million Starbucks Rewards members globally.
- There are now more than 20,000 Starbucks stores outside the U.S.
- Expanding store footprint to 55,000 by 2030




Demographics

 Population By Year	3 MILES	5 MILES	7 MILES
April 1, 2000	6,574	18,276	25,808
April 1, 2010	8,182	21,742	31,389
April 1, 2020	8,820	23,343	33,818
January 1, 2023	9,228	24,372	35,353
January 1, 2028	9,520	25,145	36,474

 Income Characteristics	3 MILES	5 MILES	7 MILES
Total Personal Income	223,084,372	625,264,467	966,281,460
Total Household Income	220,984,388	620,010,118	960,444,404
Median Household Income	40,674	48,284	50,456
Avg. Household Income	56,911	62,520	66,055
Per Capita Income	25,293	26,786	28,573

 Households By Year	3 MILES	5 MILES	7 MILES
April 1, 2000	2,871	7,632	10,806
April 1, 2010	3,441	8,969	13,184
April 1, 2020	3,883	9,917	14,540
January 1, 2023	4,032	10,280	15,084
January 1, 2028	4,148	10,574	15,513

 Household Characteristics	3 MILES	5 MILES	7 MILES
Households - April 1, 2020	3,883	9,917	14,540
Family Households	2,220	6,370	9,509
Non-Family Households	1,663	3,547	5,031
Avg. Size of Household	2.22	2.31	2.29
Median Size of Household	51.8	55.3	58.4
Median Value Owner-Occupied	181,324	163,111	167,179
Median Rent Per Rent	585	597	608
Median Vehicles Per Household	2.2	2.3	2.4

INTERSTATE DRIVE: 6,094 VPD



120 Gas Pumps /
53,400 SF / Opened
June 2022

40 42,024 VPD

HWY 298: 8,790 VPD



6800 Sf / 3 tenant
retail / Under
Development

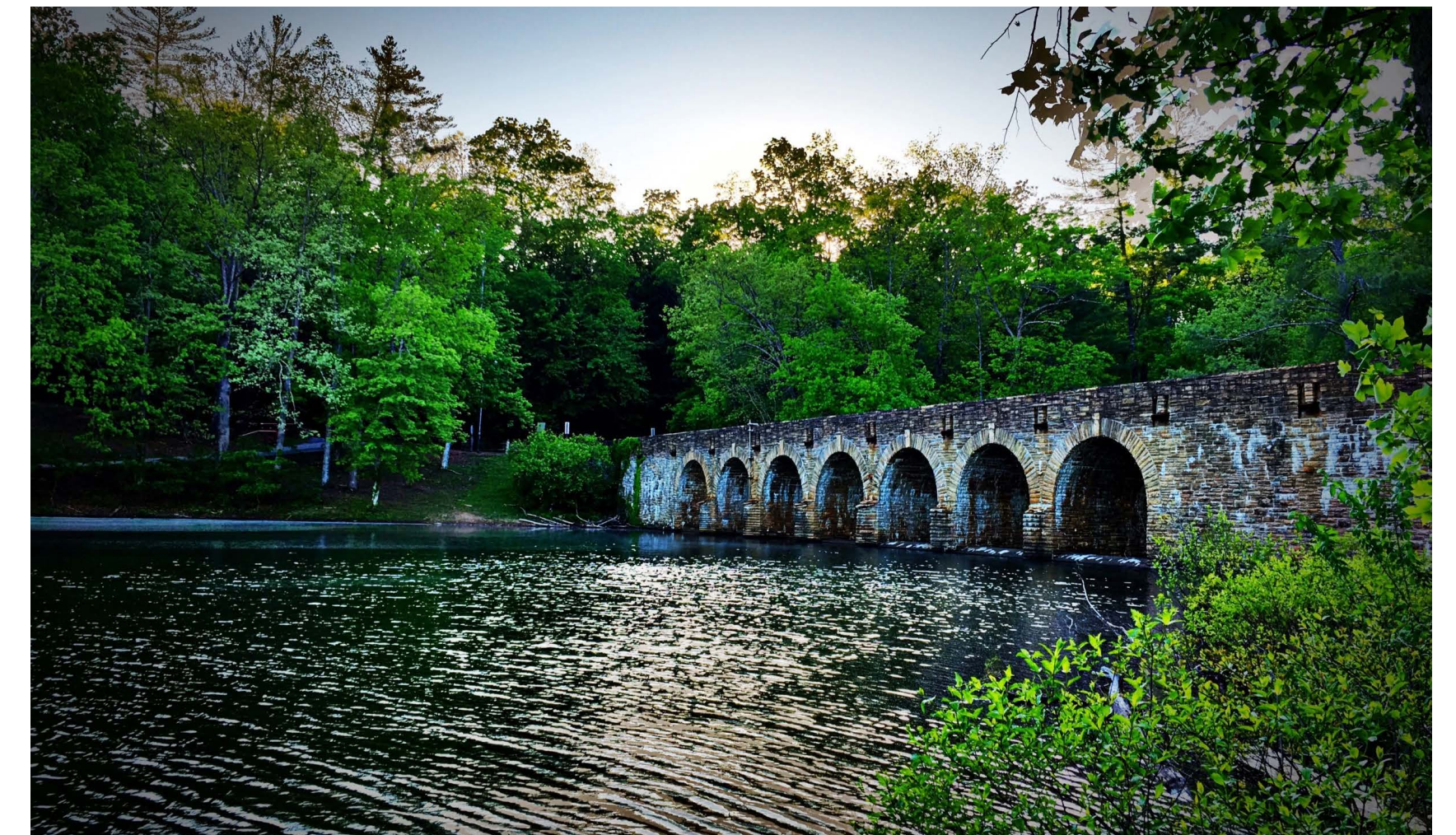


Location Overview

Crossville, TN is a thriving city located in Cumberland County, known for its beautiful natural surroundings and growing business community. The city is home to several major employers, including Cumberland Medical Center, which provides healthcare services to residents in the area. Additionally, Crossville is a hub for manufacturing companies such as Dal-Tile Corporation, which produces ceramic and porcelain tile products. These employers contribute significantly to the local economy and provide job opportunities for many residents.

Demand drivers in Crossville include the city's strategic location along Interstate 40, making it a convenient stop for travelers passing through the area. The city's proximity to popular tourist destinations like the Great Smoky Mountains National Park also drives demand for hospitality and entertainment services. In recent years, Crossville has seen a surge in demand for new housing developments, as more people are relocating to the area for its affordable cost of living and high quality of life.

Buc-ee's, a popular Texas-based convenience store and gas station chain, recently expanded into the Crossville market. This investment provides additional jobs and economic growth to the city, as well as giving residents a new option for fuel, food, and other convenience items. The announcement of Buc-ee's entry into Crossville is a positive sign of the city's growing reputation as a prime location for businesses looking to expand and thrive in a vibrant community.



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