

EXCLUSIVELY MARKETED BY



BRITT RAYMOND

Managing Director & Market Leader
National Net Lease

britt.raymond@srsre.com
D: 929.229.2614 | M: 704.517.4712
340 Madison Avenue, Suite 3E
New York, NY 10173
NY License No. 10491212709

CABELL SHEILD

Vice President
NetCapital Real Estate Advisors

sheild@netcapitalrea.com
D: 980.256.3466 | M: 704.441.4015
1310 South Tryon, Suite 104
Charlotte, NC 18203
NC License No. 316427

KYLE FANT

Managing Director & Market Leader
National Net Lease

kyle.fant@srsre.com
D: 929.229.2613 | M: 973.632.1386
340 Madison Avenue, Suite 3E
New York, NY 10173
NY License No. 10401281546

RYAN EKLUND

Partner
NetCapital Real Estate Advisors

eklund@netcapitalrea.com
D: 980.613.4890
1310 South Tryon, Suite 104
Charlotte, NC 18203
NC License No. 286222



NATIONAL NET LEASE

Broker in Charge: Patrick Nutt, SRS Real Estate Partners-SoFlo LLC | NC License No. 281618





5

INVESTMENT SUMMARY

Offering Summary
Investment Highlights

9

PROPERTY OVERVIEW

Aerials
Site Plan
Location Map

16

AREA OVERVIEW

Demographics

18

FINANCIALS

Rent Roll
Pricing Summary
Brand Profile

PROPERTY PHOTO





SRS National Net Lease is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in an NN leased, newly constructed, Starbucks investment property located in Concord, North Carolina. The tenant, Starbucks Corporation, recently signed a brand new 10 year lease with 6 (5-year) options to extend, demonstrating their commitment to the site. The lease features 10% rental increases every 5 years throughout the initial term and at the beginning of each option period, steadily growing NOI and hedging against inflation. The lease NN with limited landlord responsibilities making it an ideal, limited-management investment opportunity for a passive investor.

The asset is located near the signalized, hard corner intersection of George W Liles Pkwy and Poplar Tent Rd with a combined 41,000 VPD. George W Liles Pkwy is a major retail thoroughfare serving the city of Concord. Starbucks will benefit tremendously from nearby access to points of ingress/egress to Interstate-85 (111,000 VPD). The asset is less than a mile to Afton Ridge, a Target anchored shopping center, with other national tenants including Dollar Tree, Marshall's, Burlington, and more. The property is in the center of a primary retail corridor with other nearby national/credit tenants including Harris Teeter, Chick-fil-A, QuikTrip, Walgreens, AutoZone, 7-Eleven, Firestone, Advance Auto Parts, and more, further increasing consumer traffic to the site. The 5-mile trade area is supported by a population of over 110,000 with an average household income of \$107,101. Today, Starbucks has over 38,000 locations throughout the world, 381,000 employees, and reported a 2023 revenue of \$412 billion.

PROPERTY PHOTOS



OFFERING SUMMARY



OFFERING

Price	\$2,895,000
Net Operating Income	\$152,000
Cap Rate	5.25%
Guaranty	Corporate Signed
Tenant	Starbucks
Lease Type	NN
Landlord Responsibilities	Roof, Structure, Foundation, Drive-Thru, Outdoor Seating Area, Drainage Systems, Parking Areas, Landscaping
Sales Reporting	No

PROPERTY SPECIFICATIONS

Rentable Area	2,365
Land Area	1.42 Acres
Property Address	380 George W. Liles Parkway NW Concord, North Carolina 28027
Year Built	2023
Parcel Number	5601 30 3067
Ownership	Fee Simple (Land & Building Ownership)



Starbucks Guaranteed Lease | Options To Extend | New Construction | Drive-Thru Equipped

- Starbucks Corporate guaranteed lease
- 9+ years remaining with 6 (5-year) option periods to extend
- Newly constructed asset, drive-thru equipped

NN | Fee Simple Ownership | Limited Landlord Responsibilities

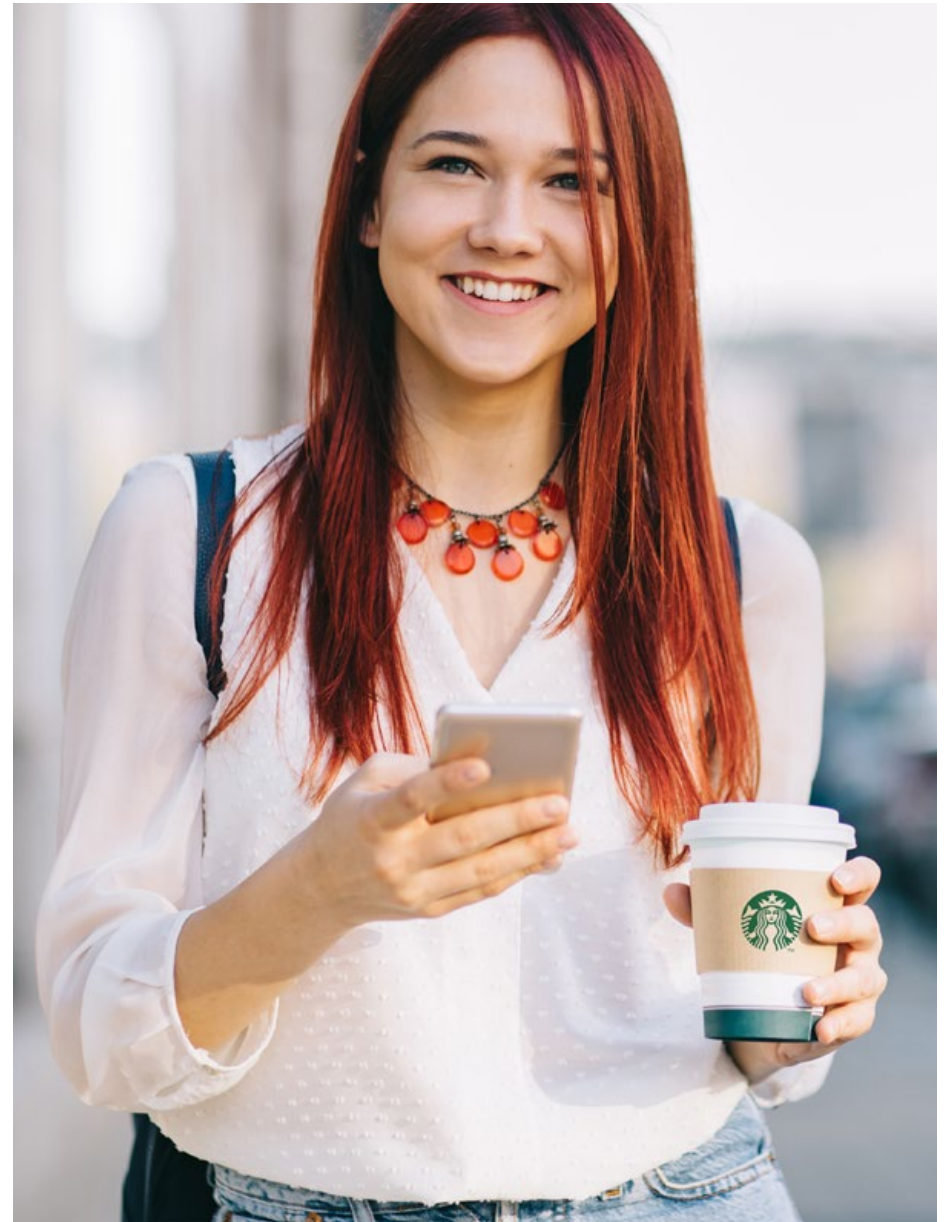
- Tenant pays for utilities, taxes, insurance and maintains some aspects of the premises
- Landlord responsibilities limited to roof, structure, foundation, drive-thru, outdoor seating area, drainage systems, parking areas, and landscaping
- Ideal, low-management investment for a passive investor

Close Proximity to Target Anchored Center | Visibility and Access

- The subject property is located less than a mile from a Target anchored shopping center, with other tenants including Dollar Tree, Marshall's, Burlington, and more
- The property is in the center of a primary retail corridor with other nearby national/credit tenants including a Harris Teeter, Chick-fil-A, QuikTrip, Walgreens, AutoZone, 7-Eleven, Firestone, Advance Auto Parts, and more
- The asset benefits from great visibility and multiple points of ingress/egress
- Strong tenant synergy promotes crossover shopping to the subject property

Strong Demographics In 5-Mile Trade Area

- More than 110,000 residents and 52,000 employees support the trade area
- \$107,101 average household income





PROPERTY OVERVIEW

LOCATION



Concord, North Carolina
Cabarrus County
Charlotte-Concord-Gastonia MSA

ACCESS



George W Liles Pkwy: 2 Access Points

TRAFFIC COUNTS



George W. Liles Parkway NW: 21,000 VPD
Poplar Tent Road: 21,000 VPD
Interstate 85: 111,000 VPD

IMPROVEMENTS



There is approximately 2,365 of existing building area

PARKING



There are approximately 20 parking spaces on the owned parcel.
The parking ratio is approximately 8.45 stalls per 1,000 SF of leasable area.

PARCEL



Parcel Number: 5601 30 3067
Acres: 1.42
Square Feet: 61,855 SF

CONSTRUCTION



Year Built: 2023

ZONING



C-2



ACC
AC Controls
TRACKHOUSE

Vulcan
Materials Company

Andrews
Hwy Sports

Reynolds
Consumer Products

Gordon
FOOD SERVICE

bang

TARGET
RACK ROOM SHOES
Marshall's
Burlington
ANYTIME FITNESS
DOLLAR TREE
Party City
PET SMART
HAVERTYS
FURNITURE - EST 1885
Great Clips
IT'S GONNA BE GREAT
GOODYEAR
SALLY.
Hallmark
GOLD CROWN
Starbucks
Arbys

McDonald's

CIRCLE K

amazon

SPR

111,000
VEHICLES PER DAY

Salon
Afton

WILMROSE
SCHOOLS

Afton
Tavern

INTERSTATE 85

9R

Drama Kids
INTERNATIONAL

Afton
Pub & Pizza

the Y

AtriumHealth

THE SHOP AT
54
ESTD. 2013

QuikTrip

VILLAGE DR. NW

E

SMOOTHIE KING

AftonDental

edible

MODERN EYE CARE

The Gateway to Athens

FastMed

21,000
VEHICLES PER DAY

GEORGE W. LILES PWKY. NW

Firestone
COMPLETE AUTO CARE



AFTON RIDGE

TARGET
 RACK ROOM SHOES
 HAVERTYS FURNITURE - EST 1885
 Great Clips
 McDonald's
 Starbucks
 SALLY.
 Hallmark GOLD CROWN
 Arby's
 Verizon
 DUNKIN'
 Marshall's
 Burlington
 ANYTIME FITNESS
 DOLLAR TREE
 Party City
 PET SMART

KAY JEWELERS
 MATTRESS Warehouse
 Verizon
 DUNKIN'

STEWART-HAAS
 PRIME BEVERAGE GROUP

BLACK+DECKER
 MHC
 WALLER INDUSTRIES
 WALLAGE INDUSTRIAL TECHNOLOGY
 Wheeler
 SUMMIT COMPANIES
 CADENZA GRANITE & MARBLE
 RITELITE CUSTOM BATH & RENOVATION SERVICES
 FPG STONE MARBLE QUARTZ
 SUMMIT COMPANIES
 STI TURFCARE EQUIPMENT

111,000 VEHICLES PER DAY

CIRCLE K

INTERSTATE 85

Atrium Health
 MODERN EYE CARE
 the Y
 FastMed
 Afton Dental
 edible
 QuikTrip
 SMOOTHIE KING
 The Gateway to Athens

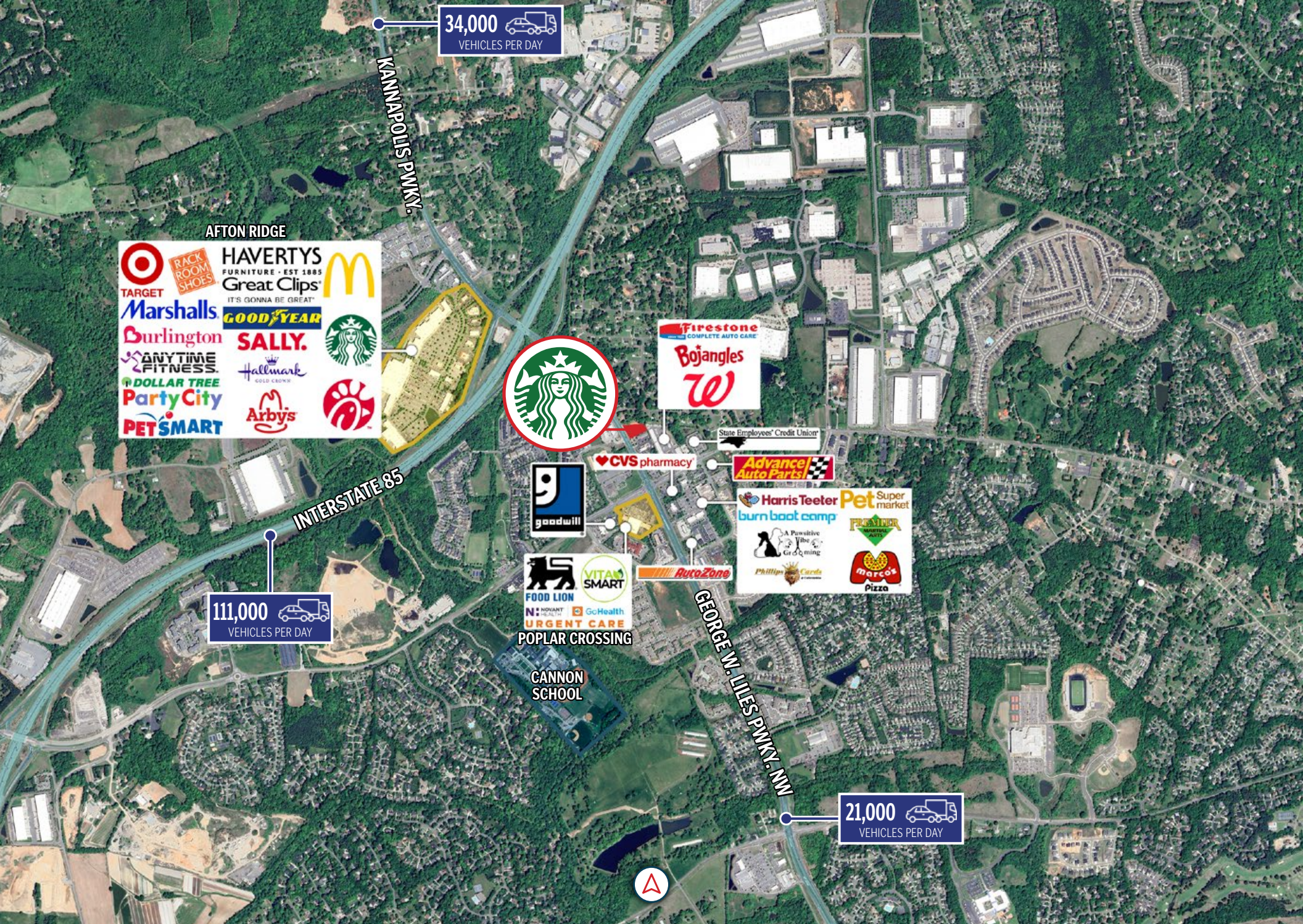
21,000 VEHICLES PER DAY



GEORGE W. LILES PWKY. NW

VILLAGE DR. NW





34,000
VEHICLES PER DAY

KANNAPOLIS PKWY.

AFTON RIDGE

TARGET
 RACK ROOM SHOES
 HAVERTYS FURNITURE - EST 1885
 Great Clips
 MCDONALD'S
 MARSHALLS
 GOODYEAR
 BURLINGTON
 SALLY'S
 STARBUCKS
 ANYTIME FITNESS
 HALLMARK GOLD CROWN
 DOLLAR TREE
 PARTY CITY
 PETSMART
 ARBY'S



FIRESTONE COMPLETE AUTO CARE
 BOJANGLES
 W

State Employees' Credit Union

CVS pharmacy

Advance Auto Parts

INTERSTATE 85



Harris Teeter Pet Super market
burn boat camp

111,000
VEHICLES PER DAY

FOOD LION
 VITAS SMART
 N:HEALTH
 GoHealth
 URGENT CARE

AutoZone

PHILLIPS 66
 MARCO'S PIZZA
 A Positive Vibe
 GRACIE'S

GEORGE W. LILES PKWY. NW

CANNON SCHOOL

21,000
VEHICLES PER DAY



21,000
VEHICLES PER DAY

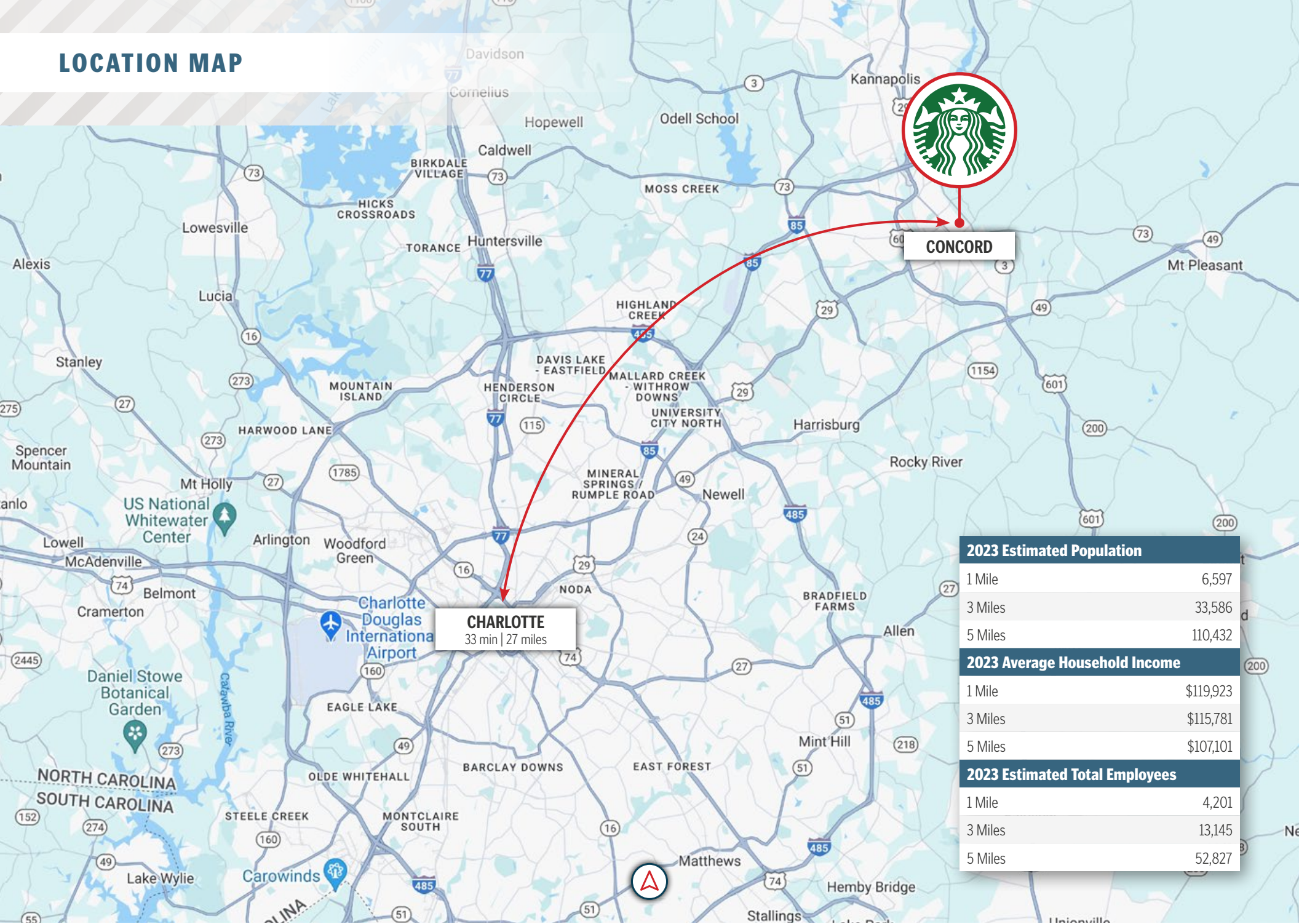


GEORGE W. LILES PKWY. NW

Firestone
COMPLETE AUTO CARE



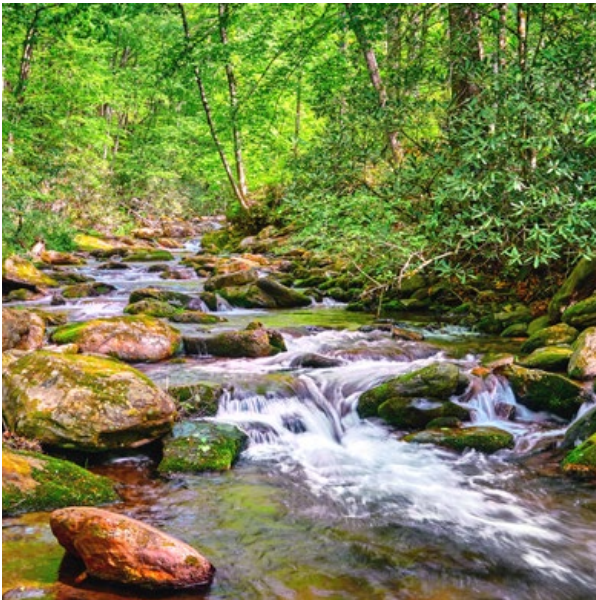
LOCATION MAP



CONCORD

CHARLOTTE
33 min | 27 miles

2023 Estimated Population	
1 Mile	6,597
3 Miles	33,586
5 Miles	110,432
2023 Average Household Income	
1 Mile	\$119,923
3 Miles	\$115,781
5 Miles	\$107,101
2023 Estimated Total Employees	
1 Mile	4,201
3 Miles	13,145
5 Miles	52,827



CONCORD, NORTH CAROLINA

The City of Concord is located in the north central portion of Cabarrus County, North Carolina (the “County”). The County is located in the east central part of the Charlotte-Gastonia-Concord MSA. The City, incorporated in 1796, is the County seat and covers an area of approximately 63,075 square miles. The City of Concord is the 10th largest city in North Carolina with a population of 111,682 as of July 1, 2023. The City adjoins the City of Charlotte, North Carolina, and is one of seven incorporated municipalities in Cabarrus County.

The City’s economy has benefitted from the City’s proximity to Charlotte, ongoing improvements to major interstate highways, the City’s partnership with the State to improve other major thoroughfares within the City and the available land zoned for business development located within the City. Principal products manufactured in the City now include coffee, electrical wiring devices and accessories, foods, motorsports equipment, plastics, printing and publishing, concrete products, lumber and wood, specialized colorings, fabricated metal and machinery products, mobile and modular home components, corrugated packaging and textiles. The distribution, warehousing and shipping industry is a growing sector of the City’s economy. This industry benefits from proximity to Charlotte (a regional trucking and manufacturing center with a major commercial international airport, including major freight operations).

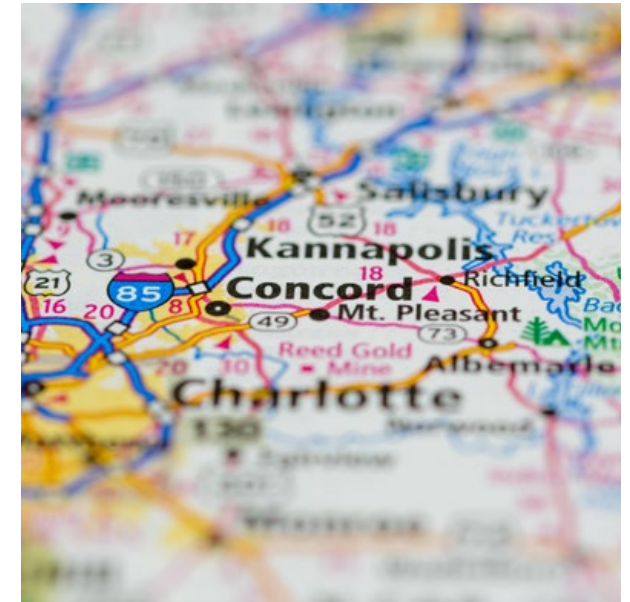
Concord has also evolved into a major tourist destination in North Carolina. Concord Mills has one of the highest numbers of visitors of any attraction in North Carolina and has added a new aquarium to its offerings. Charlotte Motor Speedway, the ZMax Dragway and NASCAR team race shops bring in hundreds of thousands of people that use lodging and restaurants and shop. This has also led to the development of other facilities such as the Embassy Suites Resort/Concord Convention Center, the Great Wolf Lodge and many other limited-service hotels.

During a stay in Concord, one can visit the Concord Museum and explore the area’s history. The Beverly Hills Neighborhood Park, Caldwell Community Park, Les Myers Community Park, Hillgrove Filtration Park, Frank Liske Park, and Echo Park are ideal places to spend leisure time.

AREA DEMOGRAPHICS



	1 Mile	3 Miles	5 Miles
Population			
2023 Estimated Population	6,597	33,586	110,432
2028 Projected Population	7,041	35,925	118,746
2010 Census Population	4,118	23,663	79,322
Projected Annual Growth 2023 to 2028	1.31%	1.36%	1.46%
Historical Annual Growth 2010 to 2020	3.89%	2.37%	2.56%
Households & Growth			
2023 Estimated Households	2,991	13,513	41,825
2028 Projected Households	3,196	14,493	45,136
2010 Census Households	1,594	8,766	29,363
Projected Annual Growth 2023 to 2028	1.33%	1.41%	1.54%
Historical Annual Growth 2010 to 2020	5.38%	3.13%	2.75%
Race & Ethnicity			
2023 Estimated White	69.39%	69.39%	63.19%
2023 Estimated Black or African American	19.30%	18.92%	20.80%
2023 Estimated Asian or Pacific Islander	3.93%	3.32%	6.03%
2023 Estimated American Indian or Native Alaskan	0.27%	0.52%	0.55%
2023 Estimated Other Races	3.87%	6.42%	8.14%
2023 Estimated Hispanic	8.64%	12.33%	14.72%
Income			
2023 Estimated Average Household Income	\$119,923	\$115,781	\$107,101
2023 Estimated Median Household Income	\$88,102	\$87,133	\$82,385
2023 Estimated Per Capita Income	\$53,474	\$46,457	\$40,638
Businesses & Employees			
2023 Estimated Total Businesses	307	1,014	4,225
2023 Estimated Total Employees	4,201	13,145	52,827



RENT ROLL



Tenant Name	Square Feet	LEASE TERM			RENTAL RATES				Recovery Type	Options	
		Lease Start	Lease End	Begin	Increase	Monthly	PSF	Annually			PSF
Starbucks Corporation	2,365	TBD	10 Years	Years 1-5	-	\$12,667	\$5.35	\$152,000	\$64.27	NN	6 (5-Year)
(Corporate Signed)				Years 6-10	10%	\$13,933	\$5.89	\$167,200	\$70.70	NN	10% Increases at Beg. of Each Option

1) No Base Rent is payable for the first 120 days of Term

FINANCIAL INFORMATION

Price	\$2,895,000
Net Operating Income	\$152,000
Cap Rate	5.25%
Lease Type	NN

PROPERTY SPECIFICATIONS

Year Built	2019
Rentable Area	2,365
Land Area	1.42 Acres
Address	380 George W. Liles Parkway NW Concord, North Carolina 28027



FOR FINANCING OPTIONS AND LOAN QUOTES:

Please contact our SRS Debt & Equity team at debtequity-npb@srsre.com



STARBUCKS

starbucks.com

Company Type: Public (NASDAQ: SBUX)

Locations: 38,000+

2023 Employees: 381,000

2023 Revenue: \$4.12 Billion

2023 Net Income: \$4.12 Billion

2023 Assets: \$29.45 Billion

Credit Rating: S&P: BBB+

Since 1971, Starbucks Coffee Company has been committed to ethically sourcing and roasting high-quality arabica coffee. Today, with more than 38,000 stores worldwide, the company is the premier roaster and retailer of specialty coffee in the world. Through our unwavering commitment to excellence and our guiding principles, we bring the unique Starbucks Experience to life for every customer through every cup. Starbucks Corporation was founded in 1971 and is based in Seattle, Washington.

Source: stories.starbucks.com, finance.yahoo.com



THE EXCLUSIVE NATIONAL NET LEASE TEAM

of SRS Real Estate Partners

300+

TEAM
MEMBERS

25+

OFFICES

2K+

RETAIL
TRANSACTIONS

company-wide
in 2023

510+

CAPITAL MARKETS
PROPERTIES

SOLD
in 2023

\$2.2B+

CAPITAL MARKETS
TRANSACTION

VALUE
in 2023

This document has been prepared by SRS Real Estate Partners (SRS) and has been approved for distribution by all necessary parties. Although effort has been made to provide accurate information, SRS and those represented by SRS make no guarantees, warranties, or representations as to the completeness of the materials presented herein or in any other written or oral communications transmitted or made available. Documents may have been referred to in summary form and these summaries do not purport to represent or constitute a legal analysis of the contents of the applicable documents. Neither SRS or those represented by SRS represent that this document is all inclusive or contains all of the information you may require. Any financial projections and/or conclusions presented herein are provided strictly for reference and have been developed based upon assumptions and conditions in effect at the time the evaluations were undertaken. They do not purport to reflect changes in economic performance, local market conditions, economic and demographic statistics, or further business activities since the date of preparation of this document. Recipients of this document are urged to undertake their own independent evaluation of the subject and/or asset(s) being shared in this document.