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1117 WEST CORBETT AVENUE, SWANSBORO, NC 28584

EXCLUSIVELY

LISTED BY

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INVESTMENT HIGHLIGHTS

- Brand New 2024 Construction Starbucks | Outparcel to a Walmart Super Center | Coastal North Carolina
- Next door to Queens Creek Elementary School (740 Students) | Swansboro High School (1,050 Students) | Swansboro Middle School (945 Students) | Swansboro Elementary School (670 Students)
- Direct proximity to all four schools provides consistent morning traffic which directly benefits this Starbucks location.
- Minutes from Emerald Isle Beach | During peak-season the population in the area grows ten-fold to nearly 50,000 residents.
- New Residential Development along the corridor | The Hammocks at Port Swansboro includes 118 Townhomes.
- Industry Leading Tenant | Starbucks reported record revenue in 2023 of \$36 Billion | Comparable Store Sales growth of 9% in the US.

\$2,821,140

6.15% Cap Rate



NOI
\$173,500



YEAR BUILT
2024



BUILDING SIZE
2,223 SF



LOT SIZE
1.07 Acres



LEASE TERM
10 Years



LEASE TYPE
Double Net

Swansboro Middle School
945 Students

Swansboro High School
1,050 Students

Swansboro Tire
and Auto

Battlefield Tire Pros

Davis Auto Sales



Queen's Creek Elementary
School | 740 Students

W CORBETT AVE
±32,000 VPD



Swansboro Middle School
945 Students

Swansboro Tire
and Auto

Future
Development Site

Battlefield Tire Pros

King's Car
Wash Express

Future
Development Site

Future
Development Site

Davis Auto Sales



W CORBETT AVE
±32,000 VPD





King's Car Wash Express



Future Development Site

W CORBETT AVE
±32,000 VPD

Future Development Site



W CORBETT AVE
±32,000 VPD

Swansboro High School
1,050 Students



Queen's Creek Elementary
School | 740 Students

Future
Development Site



W CORBETT AVE
±32,000 VPD



THE OFFERING

1117 West Corbett Avenue, Swansboro, NC 28584

Overview

Price	\$2,821,140
Cap Rate	6.15%
Net Operating Income	\$173,500
Gross Leasable Area	2,223 SF
Lot Size	1.07 Acres
Year Built	2024
APN	166622

Annualized Operating Data

Base Lease Years	Monthly	Yearly	Increases
Years 1-5	\$14,458.33	\$173,500.00	
Years 6-10	\$15,904.17	\$190,850.00	10%
Option 1 (Years 11-15)	\$17,494.58	\$209,935.00	10%
Option 2 (Years 16-20)	\$19,244.04	\$230,928.50	10%
Option 3 (Years 21-25)	\$21,168.45	\$254,021.35	10%
Option 4 (Years 26-30)	\$23,285.29	\$279,423.48	10%

Lease Summary

Tenant Trade Name	Starbucks
Lease Type	Double Net (Tenant Self Maintains)
Roof/Structure Responsibility	Landlord
Store Opening Date	January 26, 2024
Rent Commencement Date	March 26, 2024
Expiration Date	March 31, 2034
Remaining on Lease Term	10 Years
Renewal Options	Four, Five-Year Options

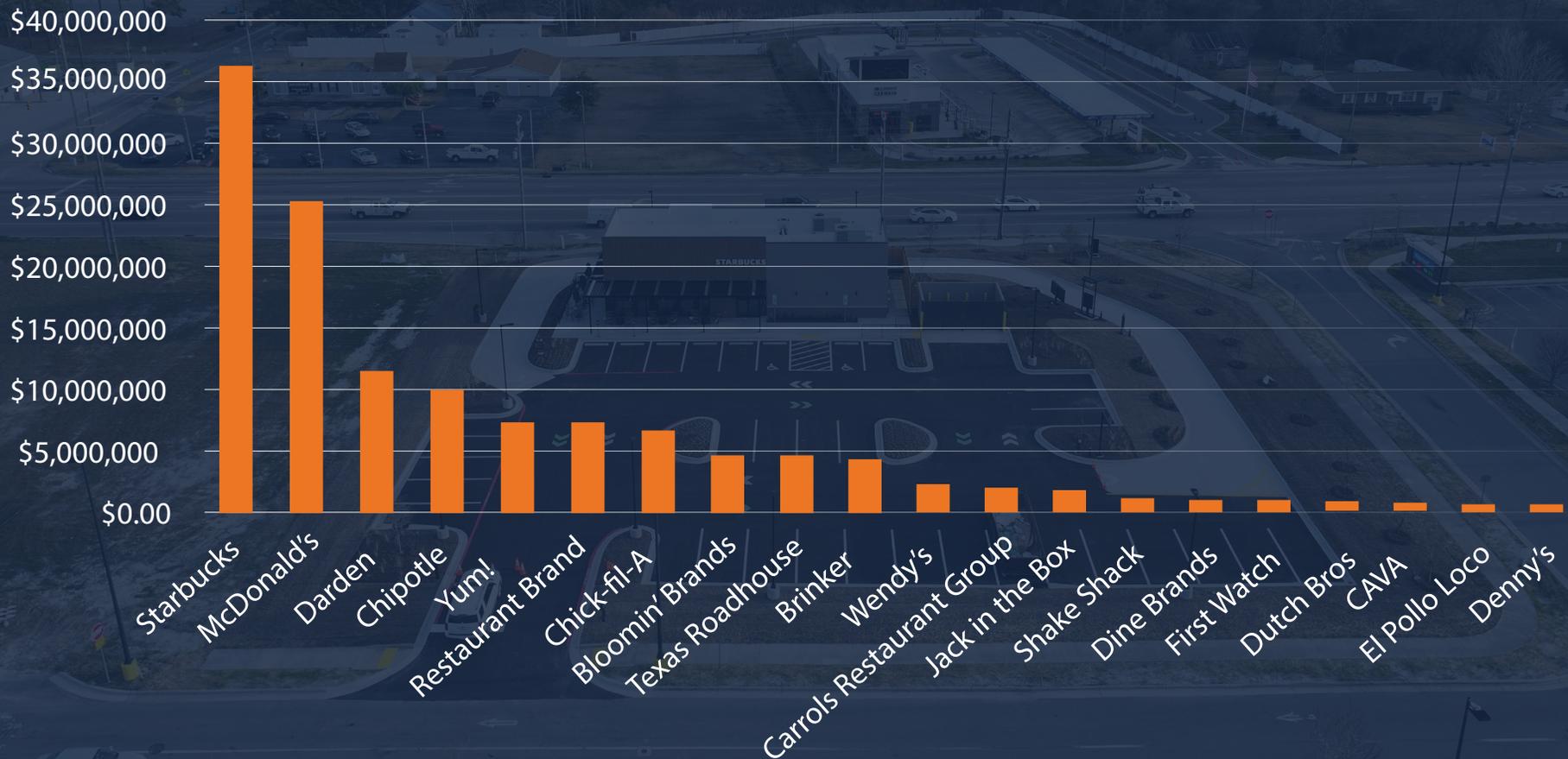
Tenant Summary

Tenant	Starbucks
Ownership	Public
Guaranty	Corporate
Number of Locations	32,660
Headquarters	Seattle, WA
Website	www.starbucks.com/

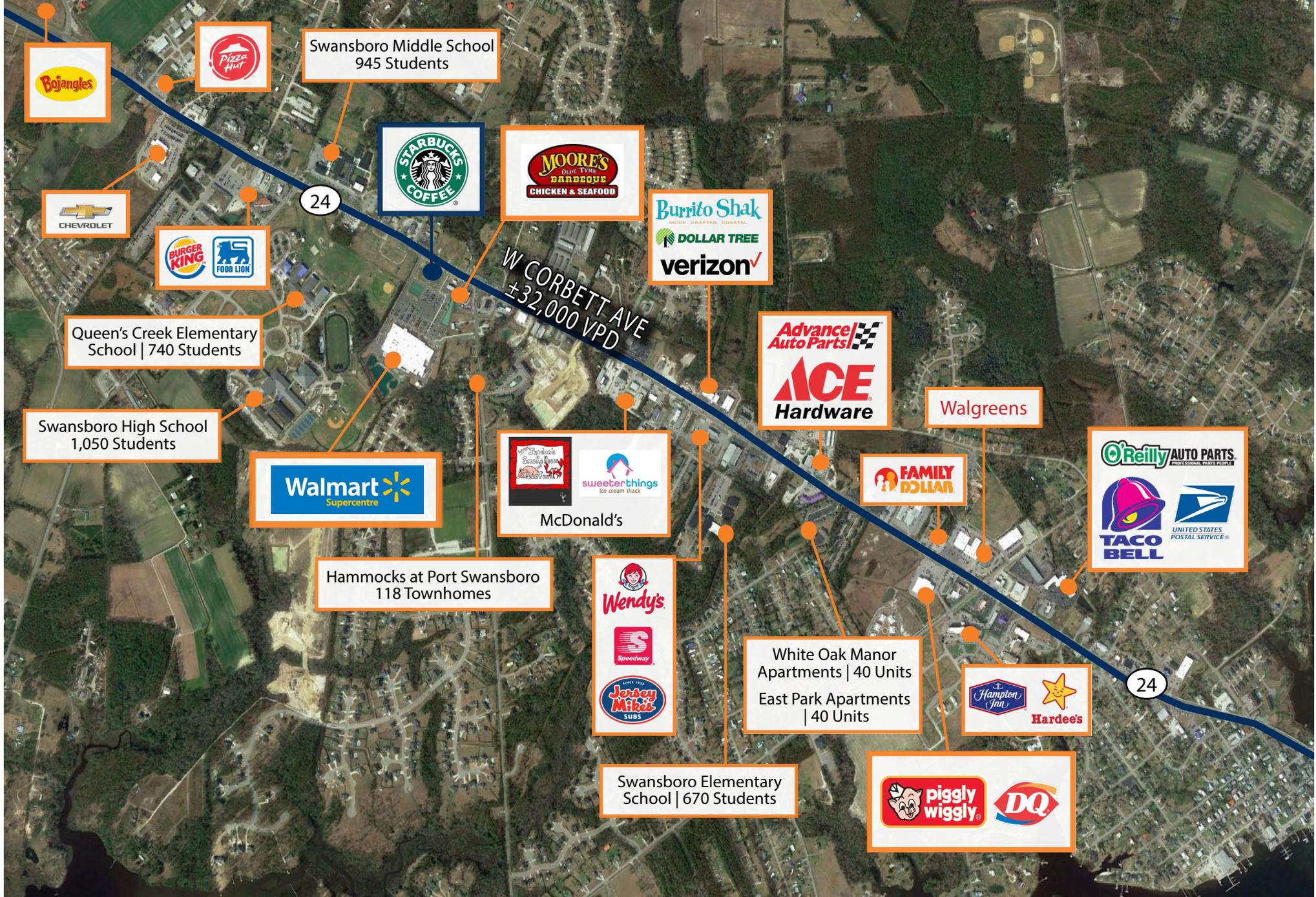
INDUSTRY LEADING TENANT

1117 West Corbett Avenue, Swansboro, NC 28584

Sales TTM (Thousands)



AERIAL VIEW



Swansboro Middle School
945 Students

24

Queen's Creek Elementary School | 740 Students

W CORBETT AVE
±32,000 VPD

Walgreens

Swansboro High School
1,050 Students

Hammocks at Port Swansboro
118 Townhomes

White Oak Manor Apartments | 40 Units
East Park Apartments | 40 Units

24

Swansboro Elementary School | 670 Students

AERIAL VIEW

Swansboro Middle School
945 Students



W CORBETT AVE
±32,000 VPD



Queen's Creek Elementary School | 740 Students



Hammocks at Port Swansboro
118 Townhomes

Swansboro High School
1,050 Students

AERIAL VIEW



Camp Lejeune Military Base
137,526 Marines

Emerald Isle
Population 3,797
Peak Season Population – 50,000

Atlantic Beach
Population 1,464
Peak Season Population – 29,560

North Topsail Beach
Population – 1,003
Peak Season Population – 30,000

Wilmington
Population – 117,643

LOCATION OVERVIEW

Swansboro, North Carolina, known as the “Friendly City by the Sea,” is a quaint, historic town located on the North Carolina Coast boarding both the IntraCoastal Waterway and the White Oak River. Swansboro has historical sites to discover, eclectic shops to explore, and lots of ‘family-friendly’ recreation like biking, hiking, camping, and outdoor concerts.

The home of Hammocks Beach State Park and its unspoiled beaches, Swansboro boasts a beautiful small harbor adjacent to the Intracoastal Waterway and is only three miles from coastal recreational facilities in the Croatan National Forest.

Host to a wide variety of major events – from the Arts by the Sea Festival, the Mullet Festival, Candlelight Shopping, and the Christmas Flotilla to an annual Oyster Roast, an annual Pig Cook-Off, the Blue Water Fishing Tournament, the King Mackerel Tournament, and the Speckled Trout Tournament – Swansboro offers some of the best hospitality on the North Carolina coast.

Marine Corps Base Camp Lejeune is a 246-square-mile United States military training facility in Jacksonville, North Carolina, which is just 32 miles from Swasboro. Its 14 miles of beaches make the base a major area for amphibious assault training, and its location between two deep-water ports (Wilmington and Morehead City) allows for fast deployments. The main base is supplemented by six satellite facilities: Marine Corps Air Station New River, Camp Geiger, Stone Bay, Courthouse Bay, Camp Johnson, and the Greater Sandy Run Training Area.

SWANSBORO, NC



Population
3,605



Median HH
Income
\$78,919



Median Sale
Price
\$279,400



TENANT OVERVIEW

Our story begins in 1971 along the cobblestone streets of Seattle's historic Pike Place Market. It was here where Starbucks opened its first store, offering fresh-roasted coffee beans, tea and spices from around the world for our customers to take home. Our name was inspired by the classic tale, "Moby-Dick," evoking the seafaring tradition of the early coffee traders.

Ten years later, a young New Yorker named Howard Schultz would walk through these doors and become captivated with Starbucks coffee from his first sip. After joining the company in 1982, a different cobblestone road would lead him to another discovery. It was on a trip to Milan in 1983 that Howard first experienced Italy's coffeehouses, and he returned to Seattle inspired to bring the warmth and artistry of its coffee culture to Starbucks. By 1987, we swapped our brown aprons for green ones and embarked on our next chapter as a coffeehouse.

Starbucks would soon expand to Chicago and Vancouver, Canada and then on to California, Washington, D.C. and New York. By 1996, we would cross the Pacific to open our first store in Japan, followed by Europe in 1998 and China in 1999. Over the next two decades, we would grow to welcome millions of customers each week and become a part of the fabric of tens of thousands of neighborhoods all around the world. In everything we do, we are always dedicated to Our Mission: to inspire and nurture the human spirit – one person, one cup, and one neighborhood at a time.



Revenue
\$36B
(2023)



of Locations
32,660



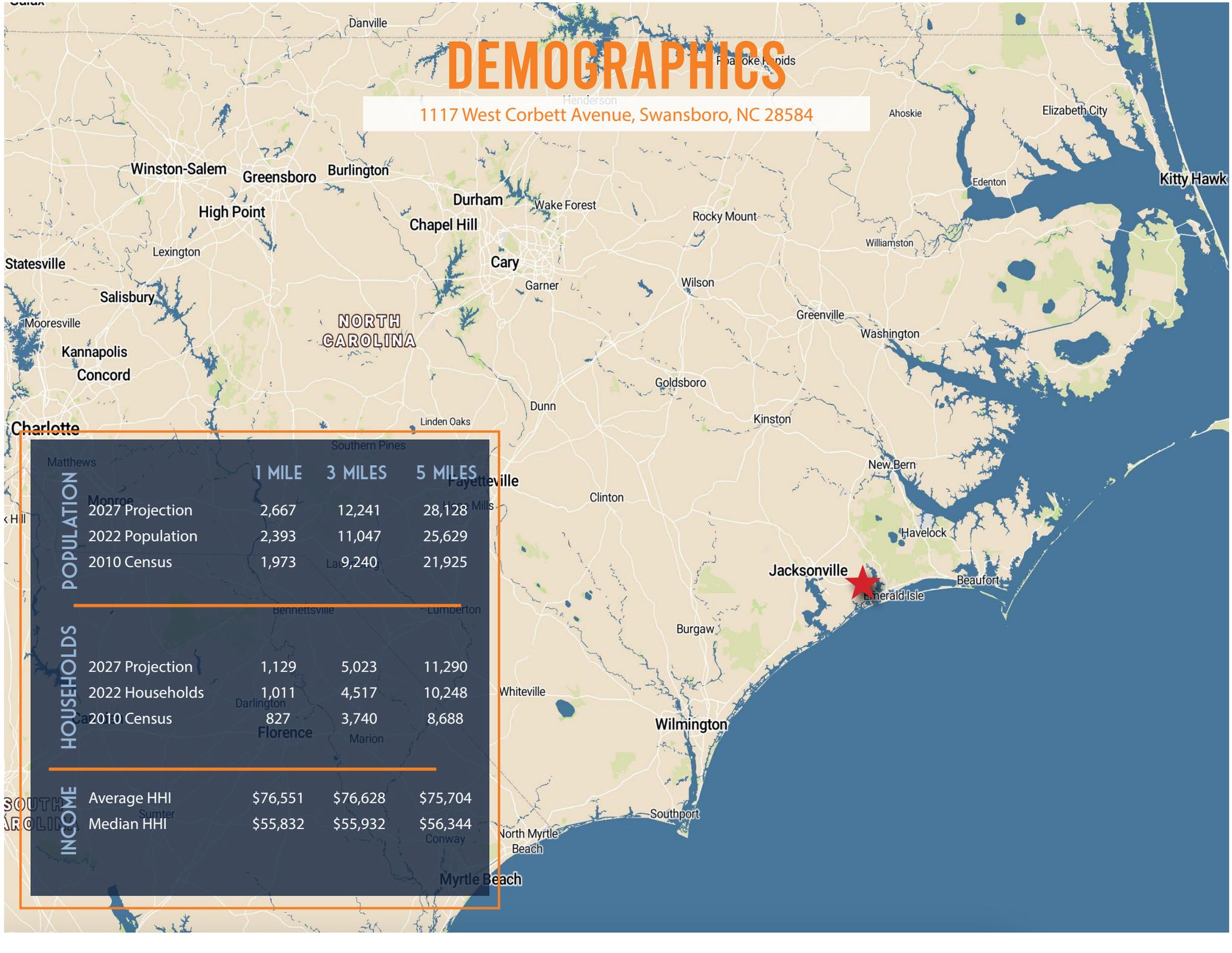
Headquarters:
Seattle, WA



DEMOGRAPHICS

1117 West Corbett Avenue, Swansboro, NC 28584

	1 MILE	3 MILES	5 MILES	
POPULATION	2027 Projection	2,667	12,241	28,128
	2022 Population	2,393	11,047	25,629
	2010 Census	1,973	9,240	21,925
HOUSEHOLDS	2027 Projection	1,129	5,023	11,290
	2022 Households	1,011	4,517	10,248
	2010 Census	827	3,740	8,688
INCOME	Average HHI	\$76,551	\$76,628	\$75,704
	Median HHI	\$55,832	\$55,932	\$56,344



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