Trophy Starbucks Fairport, NY

Infill Village Location

Starbucks corporate guarantee | 10-year lease | 5.75% cap rate

- Starbucks corporate guarantee
- New construction - 10-year lease commenced October 2025
- $125,000 current annual rent
- Four 5-year renewal options
- 10% rent increases every 5 years, including initial term and options
- NN lease with transferable warranties
- Walkable Main Street location in Fairport Village

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INVESTMENT OVERVIEW

ADDRESS

64 S Main Street
Fairport, NY 14450

OFFER PRICE $2,173,913	CAP RATE 5.75%
LEASE TYPE NN	CURRENT ANNUAL RENT $125,000
LEASE COMMENCEMENT October 8, 2025	RENEWAL OPTIONS Four 5-Year Options

CREDIT STRENGTH

Starbucks Corporate Guarantee

NASDAQ: SBUX | S&P BBB+

INVESTMENT HIGHLIGHTS

Starbucks Corporate Guarantee

The lease is backed by Starbucks Corporation, an S&P 500 company and investment-grade national credit tenant.

Trophy Village Real Estate

A walkable Main Street location in the heart of Fairport Village, one of the Rochester region's most supply-constrained retail settings.

Brand-New Construction

New construction with a 10-year lease that commenced October 8, 2025, limiting near-term capital expenditure exposure.

Long-Term Renewal Structure

Four 5-year renewal options provide up to 20 years of potential additional term beyond the initial lease.

Contractual Rent Growth

10% rent increases every 5 years, including the initial term and renewal options.

Low Rent Basis

$125,000 of current annual rent supports a conservative occupancy basis and long-term residual real estate value.

INVESTMENT HIGHLIGHTS

01

STARBUCKS CORPORATE GUARANTEE

Direct corporate lease backing from Starbucks Corporation, a globally recognized investment-grade tenant.

02

TROPHY INFILL VILLAGE LOCATION

A true walkable Main Street setting in the heart of Fairport Village, rather than a conventional roadside outparcel.

03

BRAND-NEW CONSTRUCTION

New 2025 construction and a 10-year initial term reduce near-term capital expenditure exposure.

04

LONG-TERM RENEWAL STRUCTURE

Four 5-year options provide up to 20 additional years of potential tenancy beyond the initial term.

05

HIGH BARRIERS TO ENTRY

Limited retail supply and the established village fabric make comparable infill sites difficult to replicate.

06

LOW RENT BASIS / CLEAN HOLD

$125,000 of annual rent supports a conservative basis and a clean long-term hold profile.

07

ALIGNED WITH EVOLVING STORE STRATEGY

A walkable, sit-down coffeehouse with local character aligns with Starbucks' renewed focus on the in-store community experience.

INVESTMENT POSITIONING

REAL ESTATE FIRST

A trophy village parcel with Starbucks paying the carry.

"This isn't a Starbucks investment with real estate attached - it's a trophy village parcel that happens to come with a Starbucks lease."

This offering is differentiated by its real estate: a new, walkable village coffeehouse in a supply-constrained Main Street setting. The investment case is grounded in scarcity, local demand and long-term residual value - not a conventional drive-thru outparcel thesis.

5-MILE AVG HH INCOME	INITIAL LEASE TERM	POTENTIAL OPTION TERM
$129,119	10 Years	20 Years

01

IRREPLACEABLE LOCATION

True infill storefronts in an established village core are difficult to reproduce. The surrounding street network, neighboring historic buildings and limited retail inventory create a setting that cannot be recreated by adding another suburban pad.

02

LOW RENT BASIS IS A FEATURE

$125,000 in annual rent on new construction provides a conservative occupancy basis relative to the quality of the real estate, supporting downside protection and future re-leasing flexibility.

03

THE LAND OUTLIVES THE LEASE

The core underwriting is ownership of a scarce small-format parcel in one of the Rochester region's most desirable village environments, with national credit income during the hold.

04

VILLAGE FUNDAMENTALS

The story is walkability, an affluent Fairport/Perinton demand base, limited competing supply and the regional draw of the Erie Canal village district.

05

A COMMUNITY COFFEEHOUSE FORMAT

The new sit-down format reflects Starbucks' Back to Starbucks focus on welcoming coffeehouses where customers gather and stores express local character.

Actual Property

PRICE	CAP RATE	CONSTRUCTION
$2,173,913	5.75%	New (2025)

LEASE SUMMARY

Tenant	Starbucks Corporation
Guarantor	Starbucks Corporation
Property Address	64 S Main Street, Fairport, NY 14450
Tenancy	Single Tenant
Lease Commencement	October 8, 2025
Initial Lease Term	10 Years
Lease Expiration	October 8, 2035
Renewal Options	Four 5-Year Options
Current Annual Rent	$125,000
Lease Type	NN with transferable warranties
Construction	New (2025)
Landlord Responsibilities	Per lease: roof, structure, foundation, and exterior walls
Tenant Responsibilities	Everything inside its own four walls, plus full share of CAM, taxes, and insurance

RENT SCHEDULE

LEASE YEARS	TERM	ANNUAL RENT
1-5	Initial Term	$125,000.00
6-10	Initial Term	$137,500.00
11-15	Option 1	$151,250.00
16-20	Option 2	$166,375.00
21-25	Option 3	$183,012.50
26-30	Option 4	$201,313.75

CORPORATE CREDIT + LOW RENT BASIS + TROPHY REAL ESTATE

Corporate credit + low basis + trophy village real estate

The combination of a Starbucks corporate lease, a new 10-year initial term, four renewal options and a conservative rent basis supports a clean long-term hold profile.

PROPERTY PHOTOGRAPHY

PROPERTY PHOTOS

Starbucks

FAIRPORT, NY

ACTUAL PROPERTY

ACTUAL PROPERTY

ACTUAL PROPERTY

ACTUAL PROPERTY

AERIAL

ACTUAL PROPERTY

The property occupies a walkable Main Street infill site in the heart of Fairport Village, surrounded by established village retail, dining and residential uses.

Starbucks Corporation

Starbucks Corporation (NASDAQ: SBUX) is a global specialty coffee company founded in Seattle in 1971. As of September 28, 2025, Starbucks reported 40,990 company-operated and licensed stores across 89 markets.

Investment-Grade Corporate Credit

Fiscal 2025 net revenue totaled $37.18 billion, with $32.02 billion of total assets and approximately 381,000 employees worldwide. S&P Global affirmed Starbucks' BBB+ long-term issuer credit rating with a stable outlook in May 2026.

Back to Starbucks

The company's strategy is refocusing on welcoming coffeehouses where customers gather, supported by warm design, comfortable seating and local character. The Fairport store's walkable, sit-down format is consistent with that renewed community coffeehouse emphasis.

Direct Corporate Lease

The source draft identifies Starbucks Corporation as both tenant and guarantor, providing direct corporate backing rather than a franchisee or licensee structure.

TICKER	FY2025 REVENUE	GLOBAL STORES	S&P RATING
NASDAQ: SBUX	$37.18B	40,990	BBB+

ACTUAL PROPERTY

ACTUAL PROPERTY

MARKET OVERVIEW

Village of Fairport - Rochester MSA, NY

The property is located at 64 S Main Street in the heart of the Village of Fairport, within the Town of Perinton and the Rochester metropolitan area. Fairport's Erie Canal setting combines a walkable village core with established residential neighborhoods, local retail, dining and community destinations.

A Supply-Constrained Infill Setting

Unlike a conventional suburban outparcel, the site is integrated into an established Main Street corridor with limited available retail inventory. The source brief positions Fairport Village as one of the region's most desirable and difficult-to-replicate small-format retail environments.

Affluent, Stable Demand Base

The source brief cites Village median household income of approximately $107,000. Radius data show average household income of $112,788 within 2 miles and $129,119 within 5 miles, supporting an affluent Fairport/Perinton trade area.

LOCATION DRIVERS

Walkable Main Street
An infill village setting designed around pedestrian access and neighborhood activity.

Erie Canal Destination
Fairport's canal district supports local shopping, dining, events and regional visitation.

Limited Competing Supply
The established village fabric and scarcity of developable retail parcels create meaningful barriers to new supply.

Affluent Trade Area
Average household income reaches $129,119 within a 5-mile radius, per the provided demographic data.

ACTUAL PROPERTY

ACTUAL PROPERTY

AVERAGE INCOME

$129,119

POPULATION

101,294

Within a 5-mile radius of the property

DEMOGRAPHICS

	2 MILES	5 MILES	10 MILES
POPULATION & HOUSEHOLDS			
2025 Population	30,401	101,294	390,650
2025 Households	13,457	41,375	168,721
INCOME			
Avg Household Income	$112,788	$129,119	$105,235

ACTUAL PROPERTY

ICEBERG
NET LEASE

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