

# SINGLE TENANT NN W/DRIVE-THRU

Investment Opportunity



**STARBUCKS**

New 2023 Construction | Directly Off Interstate 75 (80,700 VPD)



321 GA-49

**BYRON** GEORGIA

ACTUAL SITE



**SRS**

CAPITAL  
MARKETS



**EXCLUSIVELY MARKETED BY**



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NATIONAL NET LEASE

Qualifying Broker: Scott Tiernan, SRS Real Estate Partners-Southeast, LLC | GA License No. 318675



# SITE OVERVIEW



16,800   
VEHICLES PER DAY



# PROPERTY PHOTOS





# PROPERTY PHOTOS





# OFFERING SUMMARY



## OFFERING

<b>Pricing</b>	\$1,976,000
<b>Net Operating Income</b>	\$123,500
<b>Cap Rate</b>	6.25%

## PROPERTY SPECIFICATIONS

<b>Property Address</b>	321 GA-49, Byron, GA 31008
<b>Rentable Area</b>	2,600 SF
<b>Land Area</b>	0.98 AC
<b>Year Built</b>	2023
<b>Tenant</b>	Starbucks
<b>Lease Signature</b>	Corporate (Nasdaq: SBUX) (S&P: BBB+)
<b>Lease Type</b>	NN
<b>Landlord Responsibilities</b>	Roof, Structure, Parking Lot
<b>Lease Term</b>	10 Years
<b>Increases</b>	10% Every 5 Years
<b>Options</b>	4 (5-Year)
<b>Rent Commencement</b>	September 8, 2023
<b>Lease Expiration</b>	February 28, 2034



# RENT ROLL & INVESTMENT HIGHLIGHTS



Tenant Name	Square Feet	LEASE TERM		RENTAL RATES				
		Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
Starbucks	2,600	9/8/2023	2/28/2034	Current	-	\$10,292	\$123,500	4 (5-Year)
(Corporate Signature)				3/1/2029	10%	\$11,321	\$135,850	

10% Rental Increase Beg. of Each Option Thereafter

## Brand New 10-Year Lease | 2023 Construction | Options To Extend | Corporate Signed | Scheduled Rental Increases

- Starbucks recently signed a brand new 10-year lease with 4 (5-year) options to extend, demonstrating their long-term commitment to the site
- 2023 construction which features high-quality materials, high-level finishes, and distinct Starbucks design elements
- The lease is corporate signed by Starbucks, an investment grade (S&P: BBB+), nationally recognized, and established firm with over 38,000 stores
- The lease features 10% rental increases every 5 years and at the beginning of each option

## NN Leased | Fee Simple Ownership | Limited Landlord Responsibilities

- Tenant pays for taxes, insurance and maintains most aspects of the premises
- Limited landlord responsibilities to roof, structure, and parking lot
- Ideal, low-management investment for a passive investor

## Local Demographics In 5-Mile Trade Area | Six-Figure Income

- More than 39,000 residents and 13,200 employees support trade area
- \$86,250 average household income

## Directly Off Interstate 75 | Surrounding Retailers | Drive-Thru Equipped

- Starbucks is directly off Interstate 75 (80,700 VPD), allowing customers to benefit from direct on/off ramp access to the subject site and surrounding trade areas
- The surrounding retailers include Popeyes, Zaxby's, Burger King, Taco Bell, Chick-fil-A, and more
- The asset is equipped with a drive-thru, maximizing productivity and efficiency at this location

## Starbucks - Q1 2024 Earnings Release

- Global comparable store sales increased 5%, driven by a 3% increase in comparable transactions and 2% increase in average ticket
- North America and U.S. comparable store sales increased 5%, driven by a 4% increase in average ticket and 1% increase in comparable transactions
- International comparable store sales increased 7%, driven by a 11% increase in comparable transactions
- The company opened 549 net new stores in Q1, ending the period with 38,587 stores: 51% company-operated and 49% licensed
- At the end of Q1, stores in the U.S. and China comprised 61% of the company's global portfolio, with 16,466 and 6,975 stores in the U.S. and China, respectively





## STARBUCKS

**starbucks.com**

**Company Type:** Public (NASDAQ: SBUX)

**Locations:** 38,000+

**2023 Employees:** 381,000

**2023 Revenue:** \$35.98 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



# PROPERTY OVERVIEW



## LOCATION



Byron, Georgia  
Peach, Houston County

## ACCESS



Peachtree Parkway: 2 Access Points

## TRAFFIC COUNTS



State Highway 49: 16,800 VPD  
Interstate 75: 80,700 VPD

## IMPROVEMENTS



There is approximately 2,600 SF of existing building area

## PARKING



There are approximately 25 parking spaces on the owned parcel.  
The parking ratio is approximately 9.6 stalls per 1,000 SF of leasable area.

## PARCEL



Parcel Number: 0550-096  
Acres: 0.98  
Square Feet: 42,697

## CONSTRUCTION



Year Built: 2023

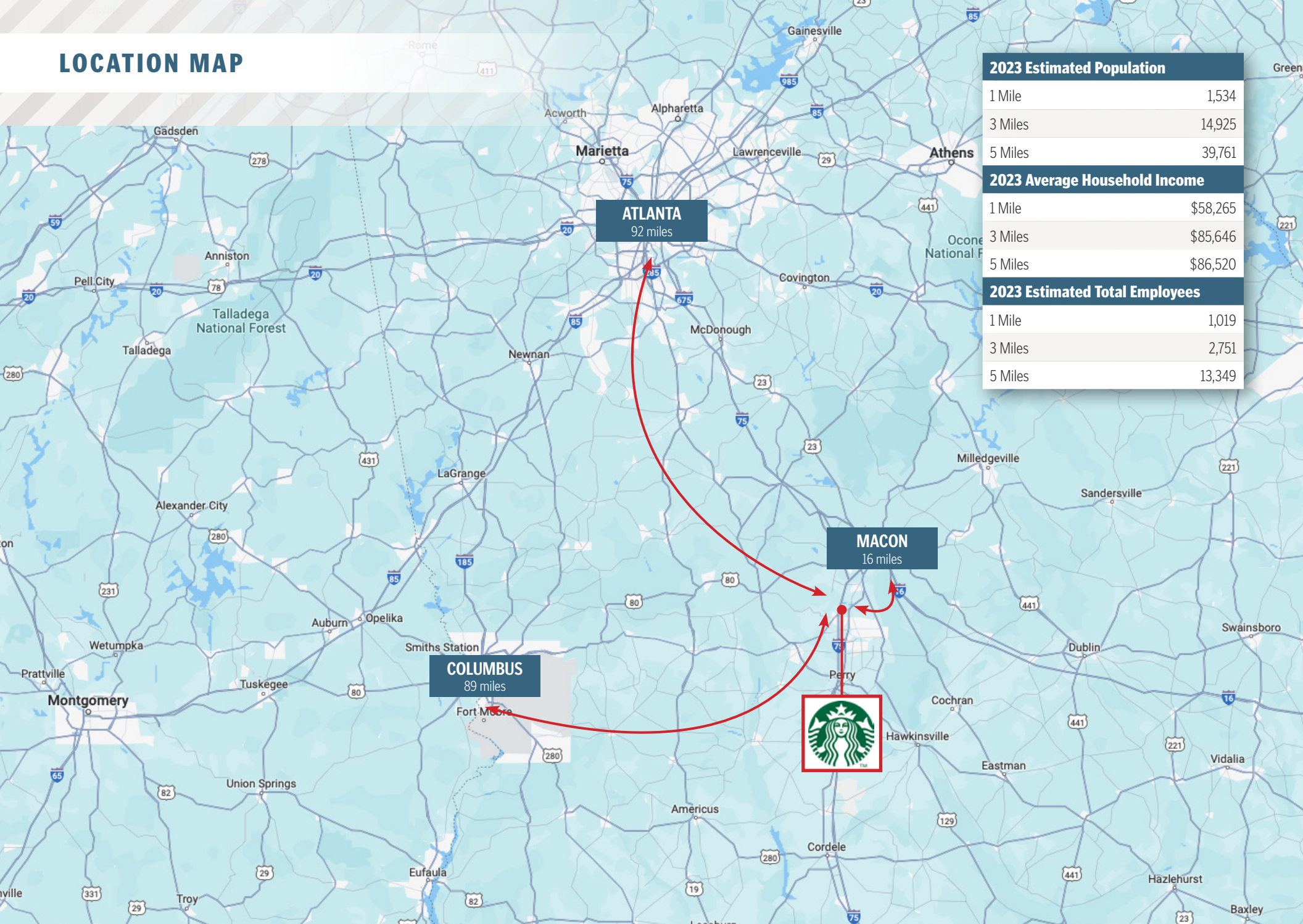
## ZONING



C-3/PUD



# LOCATION MAP



2023 Estimated Population	
1 Mile	1,534
3 Miles	14,925
5 Miles	39,761
2023 Average Household Income	
1 Mile	\$58,265
3 Miles	\$85,646
5 Miles	\$86,520
2023 Estimated Total Employees	
1 Mile	1,019
3 Miles	2,751
5 Miles	13,349





80,700  
VEHICLES PER DAY

16,800  
VEHICLES PER DAY

DUNKIN'

STATE HIGHWAY 49

POPEYES  
LOUISIANA KITCHEN

ZAXBY'S

avid  
ALL INNS HOTELS

Holiday Inn  
Express

BW Best Western  
Hotels & Resorts

Comfort  
SUITES

Chevron

CAMPING WORLD

INTERSTATE 75

Wendy's

McDonald's

Denny's

BURGER KING

Marco's  
Pizza

TACO BELL

PEACHTREE PKWY.







BYRON  
ELEMENTARY  
SCHOOL

BYRON MIDDLE  
SCHOOL



80,700  
VEHICLES PER DAY



PEACH SHOPS  
AT BYRON

INTERSTATE 75



STATE HIGHWAY 49



PEACHTREE PKWY.

16,800  
VEHICLES PER DAY



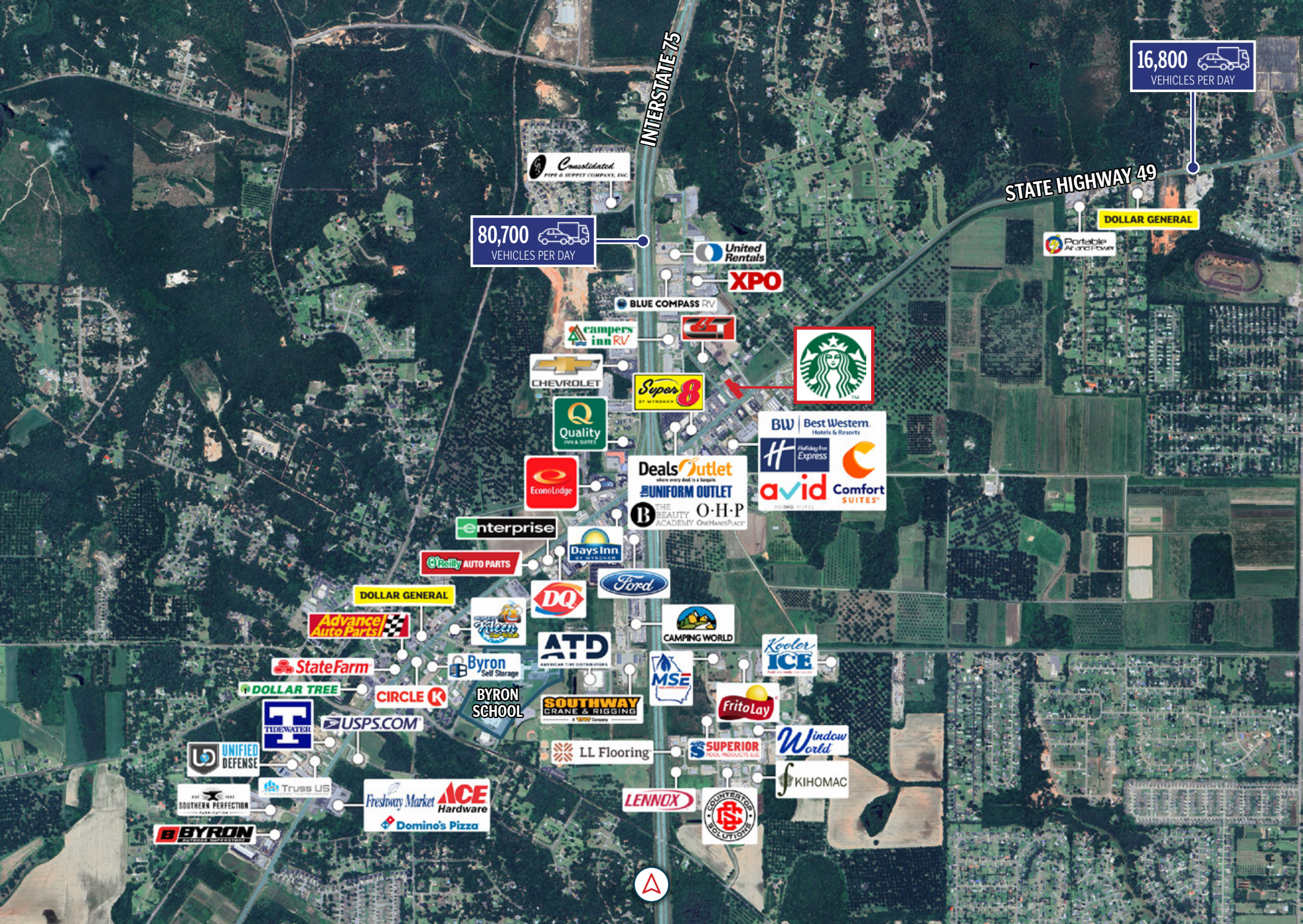




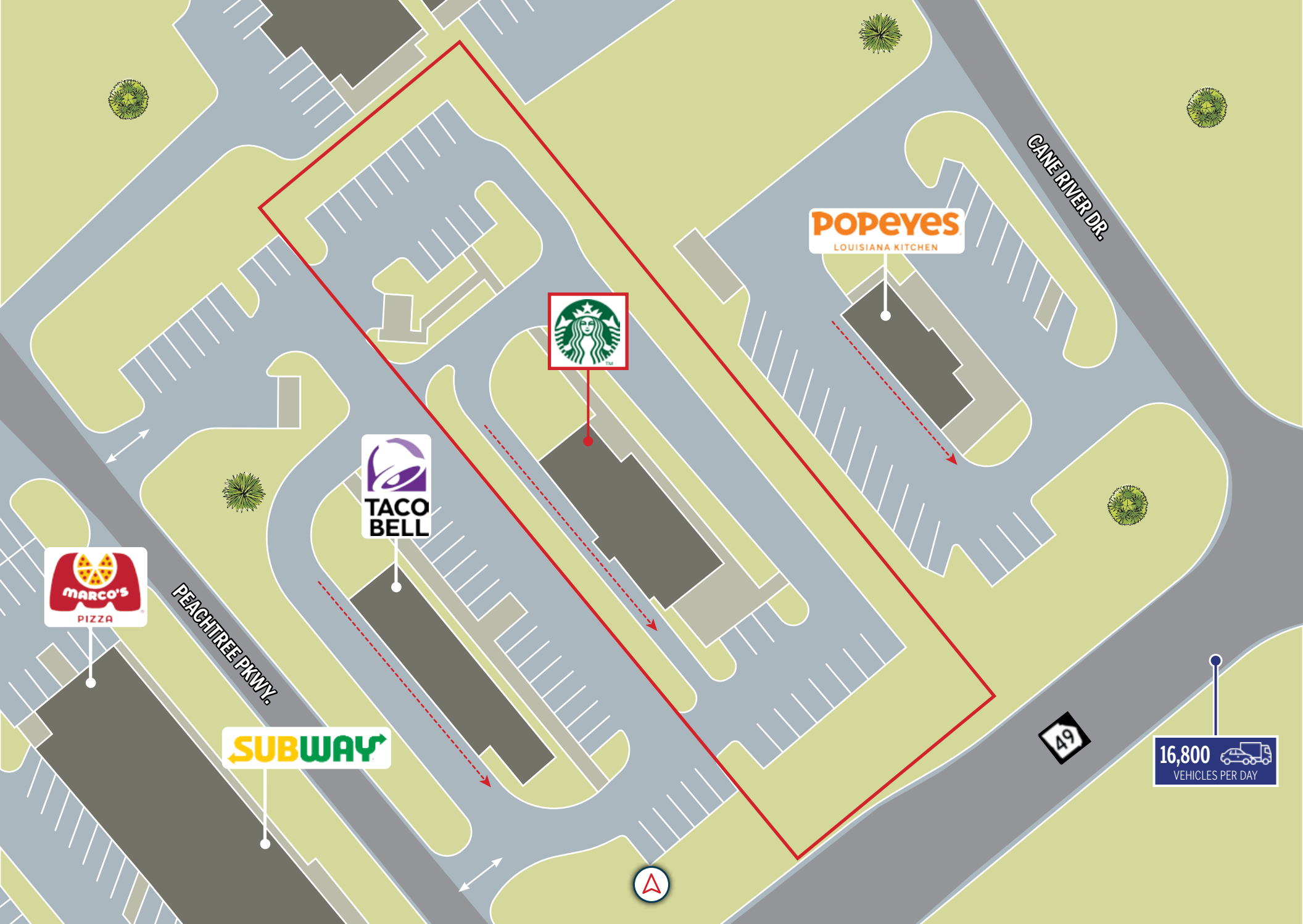
80,700  
VEHICLES PER DAY

16,800  
VEHICLES PER DAY













	1 Mile	3 Miles	5 Miles
<b>Population</b>			
2023 Estimated Population	1,534	14,925	39,761
2028 Projected Population	1,640	15,581	40,703
2023 Median Age	39.9	38.4	39.5
<b>Households &amp; Growth</b>			
2023 Estimated Households	668	5,717	15,907
2028 Projected Households	721	6,014	16,449
<b>Income</b>			
2023 Estimated Average Household Income	\$58,265	\$85,646	\$86,520
2023 Estimated Median Household Income	\$43,448	\$68,421	\$69,240
<b>Businesses &amp; Employees</b>			
2023 Estimated Total Businesses	123	342	1,262
2023 Estimated Total Employees	1,019	2,751	13,349



## BYRON, GEORGIA

Byron is a city located primarily in Peach County, Georgia, United States. A small portion of the city also extends into parts of Houston and Crawford counties. Byron has a 2024 population of 6,219. The city is in the Warner Robins metropolitan statistical area.

The economy of Byron, GA employs 2.44k people. Some local large employers in Bibb and Peach Counties include Retail Trade (603 people), Health Care & Social Assistance (496 people), and Educational Services (242 people), and the highest paying industries are Transportation & Warehousing, & Utilities (\$91,716), Transportation & Warehousing (\$91,324), and Public Administration (\$76,987). Byron is home to several companies such as Bluewater Industries and Right Manufacturing Inc., both producing plastic products for commercial and residential customers as well as Tyson Foods (100+ employees), Tractor Supply Co (300+), Amazon Fulfillment Center (900+ employees), FedEx, Aspen Paper Products (200+ employees), Nichiha (170+), and Blue Bird Bus Company (2400+ employees). The city is also home to Apac-Georgia which manufactures construction materials and other related products. Despite its size, Byron offers a bustling economy with lots of job opportunities.

The city hosts the Battle of Byron, an annual charity fundraiser. Byron was home to the Middle Georgia Raceway, an auto racetrack that hosted NASCAR races and the filming of TV commercials and a feature movie. Attractions in Byron are Byron Welcome Center, Old Jail Museum, North Peach Park, Byron Train Depot Museum, Downtown Byron Historic District, Party Playground Indoor Fun Center, Powersville Opry House, Jailhouse Park, Middle Georgia Raceway, Georgia Bob's Uncorked, Barbour Farms, The Peach Shops at Byron.



# PERCENT CHANGE IN STATE POPULATION

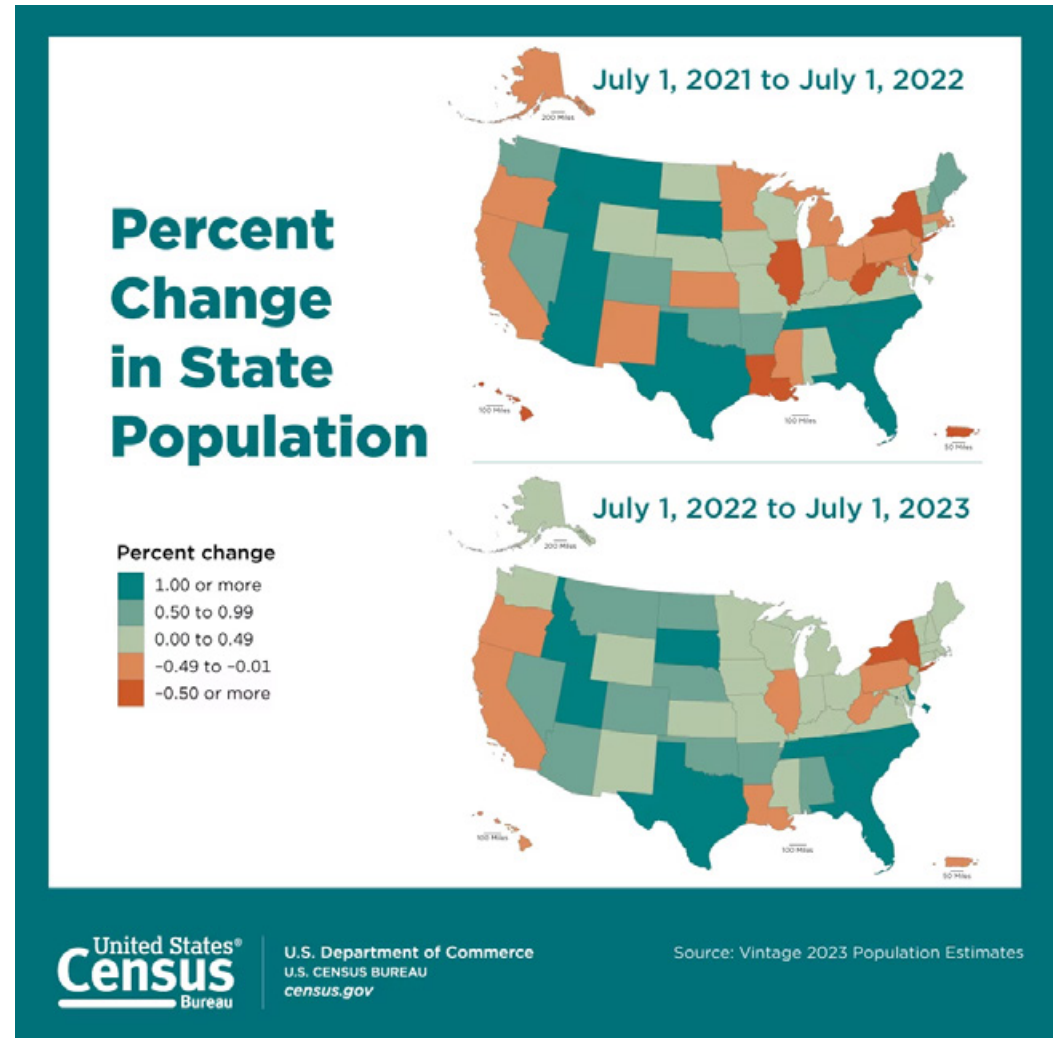


## Top 10 States by Numeric Growth: 2022 to 2023

Rank	Geographic Area	April 1, 2020 (est. base)	July 1, 2022	July 1, 2023	Numeric Growth
1	Texas	29,145,459	30,029,848	30,503,301	473,453
2	Florida	21,538,216	22,245,521	22,610,726	365,205
3	North Carolina	10,439,459	10,695,965	10,835,491	139,526
4	Georgia	10,713,771	10,913,150	11,029,227	116,077
5	South Carolina	5,118,422	5,282,955	5,373,555	90,600
6	Tennessee	6,910,786	7,048,976	7,126,489	77,513
7	Arizona	7,157,902	7,365,684	7,431,344	65,660
8	Virginia	8,631,373	8,679,099	8,715,698	36,599
9	Colorado	5,773,707	5,841,039	5,877,610	36,571
10	Utah	3,271,614	3,381,236	3,417,734	36,498

## Top 10 States or State Equivalent by Percent Growth: 2022 to 2023

Rank	Geographic Area	April 1, 2020 (est. base)	July 1, 2022	July 1, 2023	Percent Growth
1	South Carolina	5,118,422	5,282,955	5,373,555	1.7%
2	Florida	21,538,216	22,245,521	22,610,726	1.6%
3	Texas	29,145,459	30,029,848	30,503,301	1.6%
4	Idaho	1,839,117	1,938,996	1,964,726	1.3%
5	North Carolina	10,439,459	10,695,965	10,835,491	1.3%
6	Delaware	989,946	1,019,459	1,031,890	1.2%
7	D.C.	689,548	670,949	678,972	1.2%
8	Tennessee	6,910,786	7,048,976	7,126,489	1.1%
9	Utah	3,271,614	3,381,236	3,417,734	1.1%
10	Georgia	10,713,771	10,913,150	11,029,227	1.1%



Source: United States Census Bureau  
Read Full Article [HERE](#)  
Posted on December 18, 2023





SRS

CAPITAL  
MARKETS



# 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

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