

SINGLE TENANT NN W/DRIVE-THRU

Investment Opportunity



STARBUCKS

10-Year Lease | Off Signalized, Hard Corner Intersection | Six-Figure Incomes



916 Van Avenue

DAPHNE ALABAMA

ACTUAL SITE



SRS

CAPITAL
MARKETS

EXCLUSIVELY MARKETED BY



PATRICK NUTT

**Senior Managing Principal &
Co-Head of National Net Lease**

patrick.nutt@srsre.com

D: 954.302.7365 | M: 703.434.2599

200 SW First Avenue, Suite 970

Fort Lauderdale, FL 33301

FL License No. BK3120739

WILLIAM WAMBLE

**Executive Vice President & Principal
National Net Lease**

william.wamble@srsre.com

D: 813.371.1079 | M: 813.434.8278

1501 W. Cleveland Street, Suite 300

Tampa, FL 33606

FL License No. SL3257920

MICHAEL BERK

**First Vice President
National Net Lease**

michael.berk@srsre.com

D: 770.402.3432

3445 Peachtree Road NE, Suite 950

Atlanta, GA 30326

GA License No. 385824



NATIONAL NET LEASE

Qualifying Broker: Martin Smith, SRS Real Estate Partners | AL License No. 000070431

Chipotle Outparcel Also Available for Sale. Contact Brokers for More Information.







WJ CARROLL
INTERMEDIATE
SCHOOL

DOLLAR TREE

Badcock
HOME FURNISHINGS
& MORE

HARBOR FREIGHT
QUALITY TOOLS AT STATISTICALLY LOW PRICES

Precision
Tune
Auto Care

URGENT
CARE

PREMIER
MEDICAL
EYE • EAR • NOSE • THROAT

U.S. HIGHWAY 98



34,900
VEHICLES PER DAY



VAN AVE.



TheFirst



SITE OVERVIEW



34,900 
VEHICLES PER DAY

U.S. HIGHWAY 98

PROPERTY PHOTOS



PROPERTY PHOTOS



OFFERING SUMMARY



OFFERING

Pricing	\$3,749,000
Net Operating Income	\$224,928
Cap Rate	6.00%

PROPERTY SPECIFICATIONS

Property Address	916 Van Avenue Daphne, Alabama 36526
Rentable Area	2,500 SF
Land Area	0.73 AC
Year Built	2024
Tenant	Starbucks
Lease Signature	Corporate
Lease Type	NN
Landlord Responsibilities	Roof, Structure, Foundation, Utility Lines, Capital Repairs to Parking Lot
Lease Term	10 Years
Increases	5% Every 5 Years Including Options
Options	6 (5-Year)
Rent Commencement	June 28, 2024
Lease Expiration	June 30, 2034

RENT ROLL & INVESTMENT HIGHLIGHTS



Tenant Name	Square Feet	LEASE TERM		RENTAL RATES				
		Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
Starbucks	2,500	6/28/2024	6/30/2034	Current	-	\$18,744	\$224,928	6 (5-Year)
(Corporate Signed)				Year 6	5%	\$19,681	\$236,175	
				Option 1	5%	\$20,665	\$247,984	
				Option 2	5%	\$21,699	\$260,383	
				Option 3	5%	\$22,784	\$273,402	
				Option 4	5%	\$23,923	\$287,072	
				Option 5	5%	\$25,119	\$301,426	
				Option 6	5%	\$26,375	\$316,497	

10-Year Lease | Corporate Signed | 2024 Construction | Scheduled Rental Increases

- Starbucks recently signed a 10-year lease with 6 (5-year) options to extend
- The lease is corporate signed by Starbucks Corporation, with more than 38,000 stores worldwide, the company is the premier roaster and retailer of specialty coffee in the world
- 2024 construction that features high quality materials, distinct design elements, and high-level finishes
- 5% rental increases every 5 years and at the beginning of each option period

NN Leased | Fee Simple Ownership (Land & Building) | Limited Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance, and maintains most aspects of the premises
- Landlord responsibilities limited to roof, structure, foundation, utility lines, and capital repairs to parking lot
- Ideal, management-free investment for a passive investor in a state with no state income tax

Off Signalized, Hard Corner Intersection | Fronting US Hwy 98 | Surrounding Retailers | Drive-Thru Equipped

- Starbucks is strategically positioned off the signalized, hard corner intersection of US Hwy 98 and Van Ave averaging 34,900 VPD
- The immediate trade area is supported by retailers such as Target, Chick-fil-A, Chipotle, and more
- Directly across from a Chevrolet dealership, providing a direct consumer base from which to draw
- Equipped with a drive-thru, maximizing productivity and efficiency

Demographics In The Local Trade Area | Six-Figure Incomes

- More than 50,000 individuals reside within the 5-mile trade area
- The average household income exceeds \$118,404 within a 1-mile radius



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: investor.starbucks.com, finance.yahoo.com

PROPERTY OVERVIEW



LOCATION



Daphne, Alabama
Baldwin County
Daphne-Fairhope-Foley MSA

ACCESS



Van Avenue: 1 Access Point
US Hwy 98: 1 Access Point

TRAFFIC COUNTS



State Highway 42: 34,900 VPD

IMPROVEMENTS



There is approximately 2,500 SF of existing building area

PARKING



There are approximately 27 parking spaces on the owned parcel.
The parking ratio is approximately 10.8 stalls per 1,000 SF of leasable area.

PARCEL



Acres: 0.73
Square Feet: 31,799

CONSTRUCTION



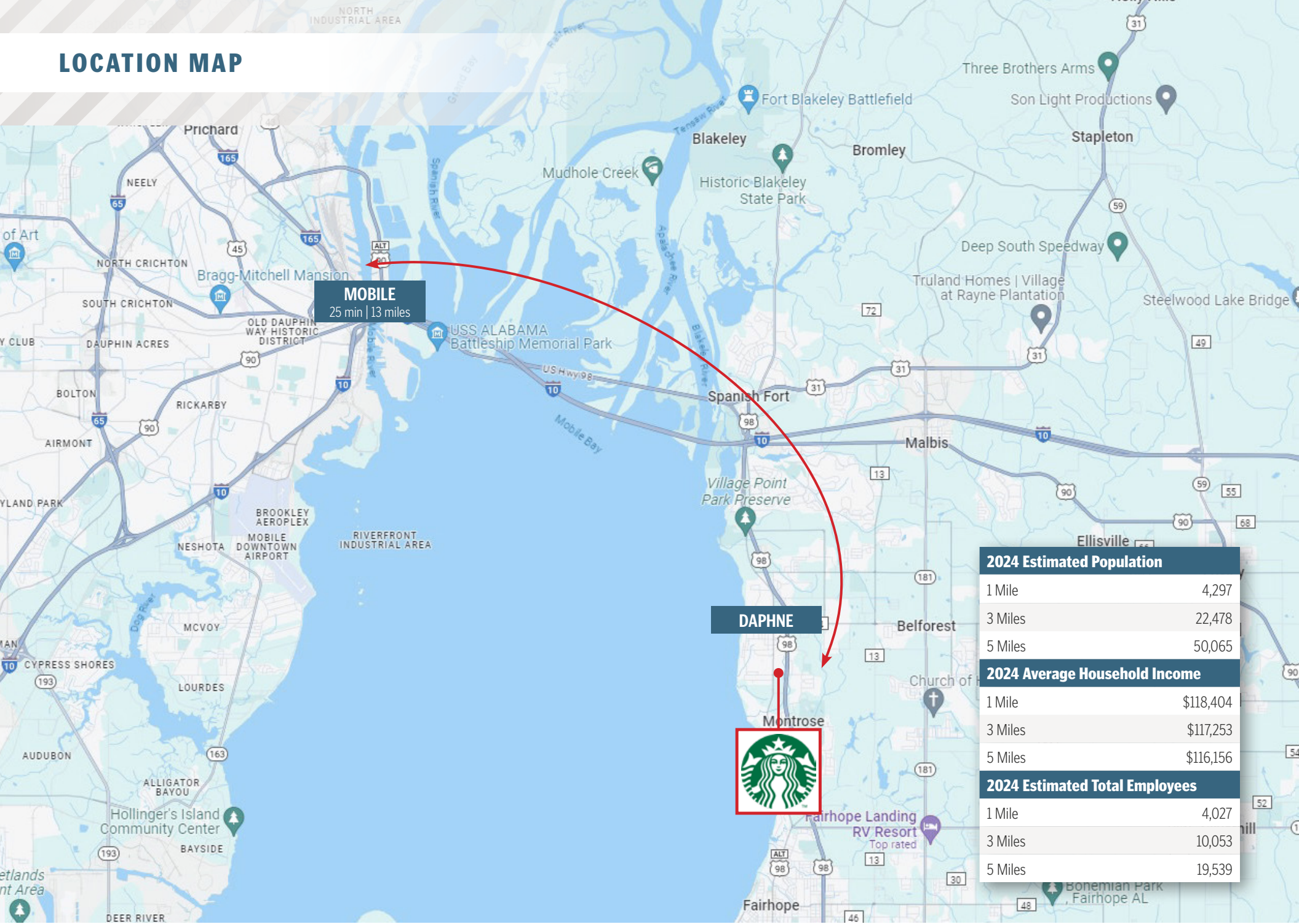
Year Built: 2024

ZONING



Commercial

LOCATION MAP

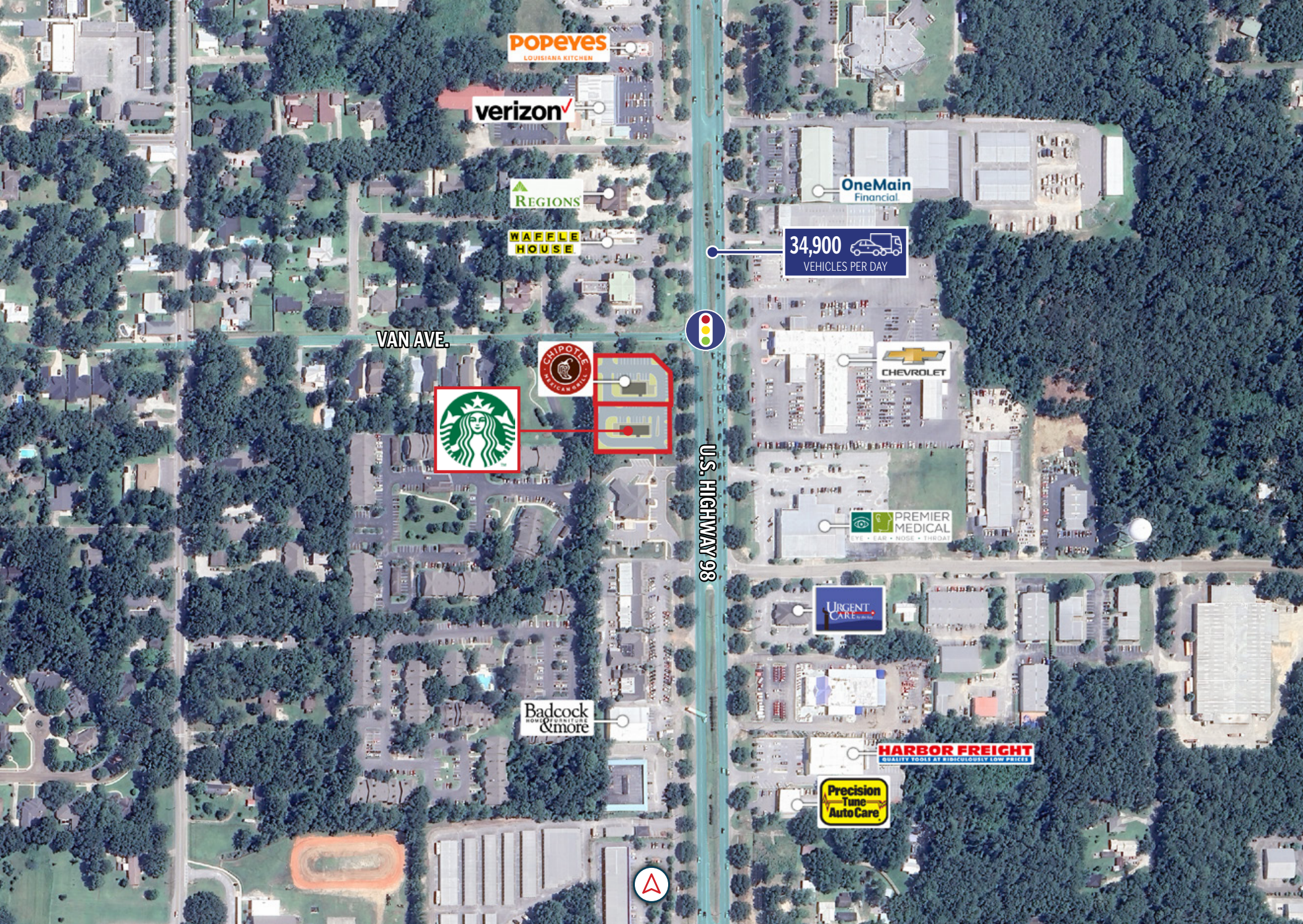


MOBILE
25 min | 13 miles

DAPHNE



2024 Estimated Population	
1 Mile	4,297
3 Miles	22,478
5 Miles	50,065
2024 Average Household Income	
1 Mile	\$118,404
3 Miles	\$117,253
5 Miles	\$116,156
2024 Estimated Total Employees	
1 Mile	4,027
3 Miles	10,053
5 Miles	19,539



POPEYES
LOUISIANA KITCHEN

verizon

REGIONS

WAFFLE HOUSE

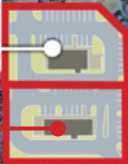
OneMain
Financial

34,900
VEHICLES PER DAY

VAN AVE.



U.S. HIGHWAY 93



PREMIER MEDICAL
EYE • EAR • NOSE • THROAT

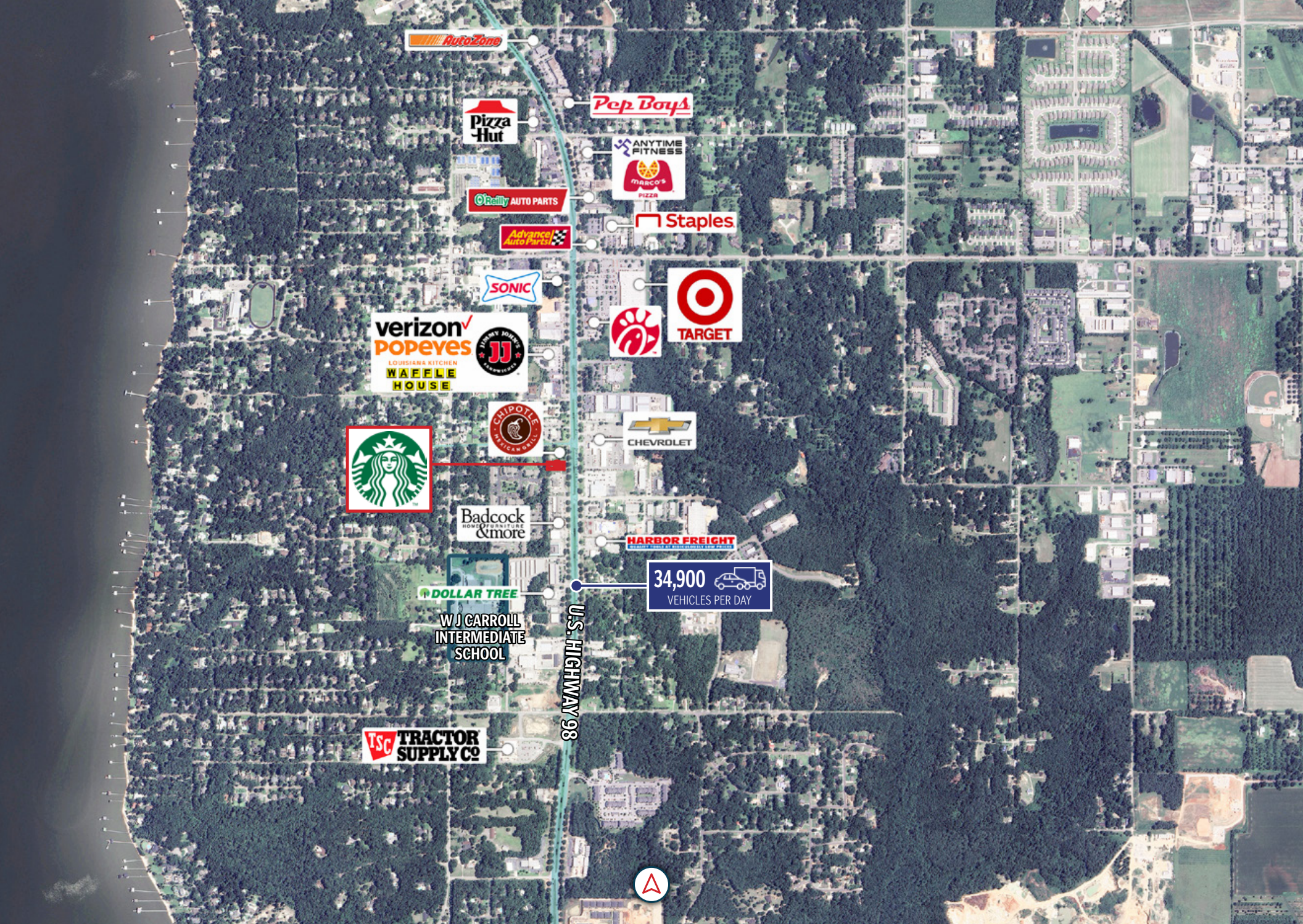
URGENT CARE

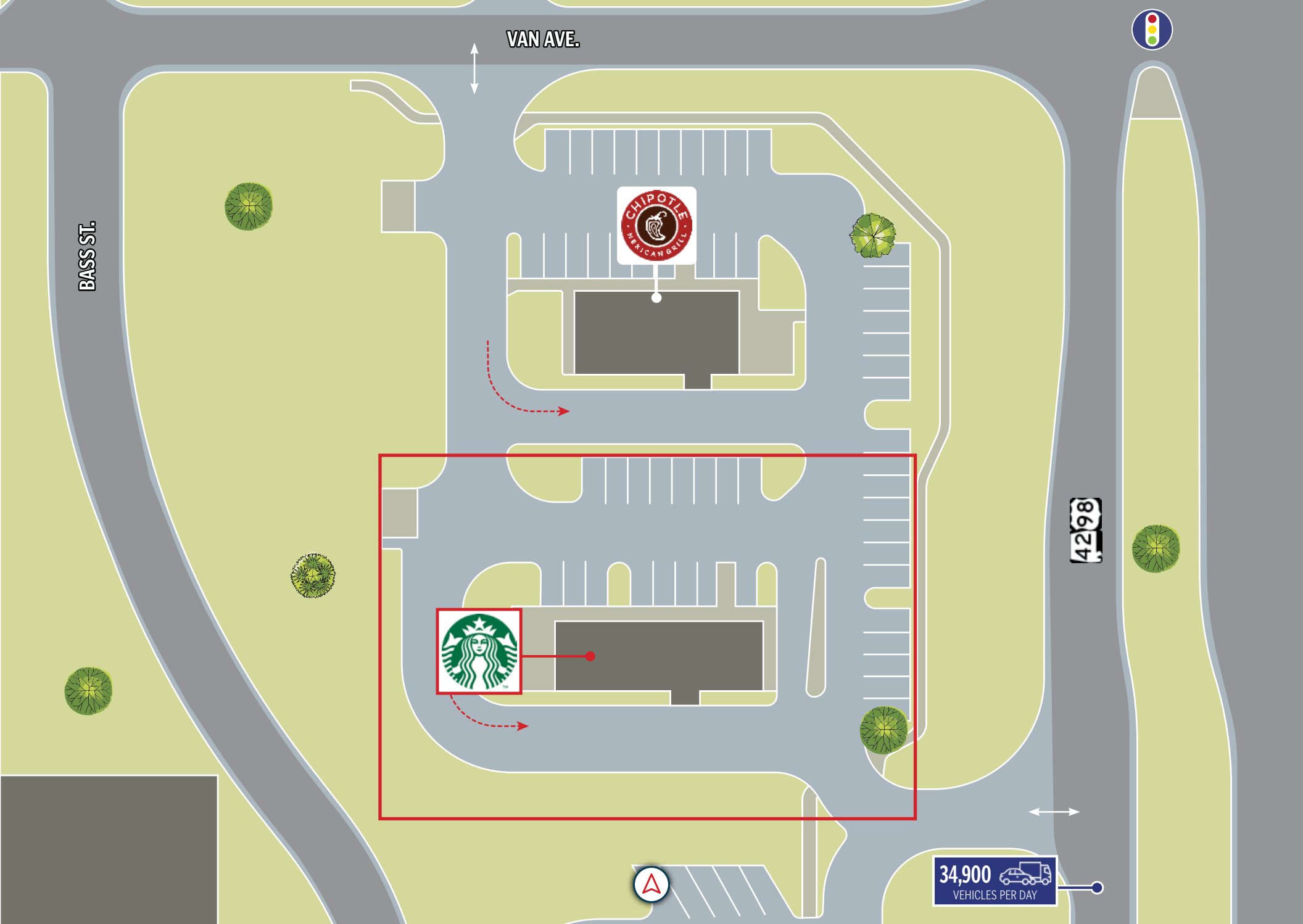
Badcock & More

HARBOR FREIGHT
QUALITY TOOLS • ALL PURPOSE • QUALITY LOW PRICES

Precision Tune Auto Care







BASS ST.

VAN AVE.



4298

34,900
VEHICLES PER DAY



AREA OVERVIEW



	1 Mile	3 Miles	5 Miles
Population			
2024 Estimated Population	4,297	22,478	50,065
2029 Projected Population	4,792	24,523	54,990
2024 Median Age	45.6	41.1	41.6
Households & Growth			
2024 Estimated Households	1,870	8,993	19,892
2029 Projected Households	2,106	9,927	22,088
Income			
2024 Estimated Average Household Income	\$118,404	\$117,253	\$116,156
2024 Estimated Median Household Income	\$69,633	\$84,440	\$87,354
Businesses & Employees			
2024 Estimated Total Businesses	428	1,066	1,907
2024 Estimated Total Employees	4,027	10,053	19,539



DAPHNE, ALABAMA

Daphne, Alabama, in Baldwin county, is 10 miles SE of Mobile, Alabama (center to center) and 137 miles E of New Orleans, Louisiana. The city is located in the Mobile metropolitan area. The Daphne had a population of 30,550 as of July 1, 2023.

Daphne is known as “The Jubilee City” for its role as one of the locations for the Mobile Bay Jubilee. Primary employment in Daphne is divided among education, healthcare and social assistance employers. Retail trade operations are a close second. Agriculture, once a primary foundation of the Daphne economy, now represents less than 0.6% of economic output. The economy is further supported by access to nearby Mobile, and large retail operations in Spanish Fort, just to the north.

Daphne and nearby Attractions are American Sport Art Museum, Meaher State Park, Historic Blakeley State Park, Marietta Johnson Museum, Phoenix Fire Museum, Bragg - Mitchell House. Daphne provides easy access to Exploreum Science Museum, Mobile Museum of Art, Museum of Art, Fort Conde Museum and Welcome Center, and Exploreum Science Museum. Opportunities to play golf are available at the Rock Creek Golf Club and Lake Forest Golf Course. The city is also home to the Village Point Park Preserve which is an estuary for wildlife, and also has a historic cemetery on the property. In addition, visitors can participate in the annual celebrations like the Gulf Coast Zydeco Music and Crawfish Festival, the Celtic Celebration, and the Jubilee Festival.

University of South Alabama-Baldwin, James H Faulkner State Community College, and Bishop State Community College are some of the nearby colleges. The nearest airport is Mobile Regional Airport.



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.