

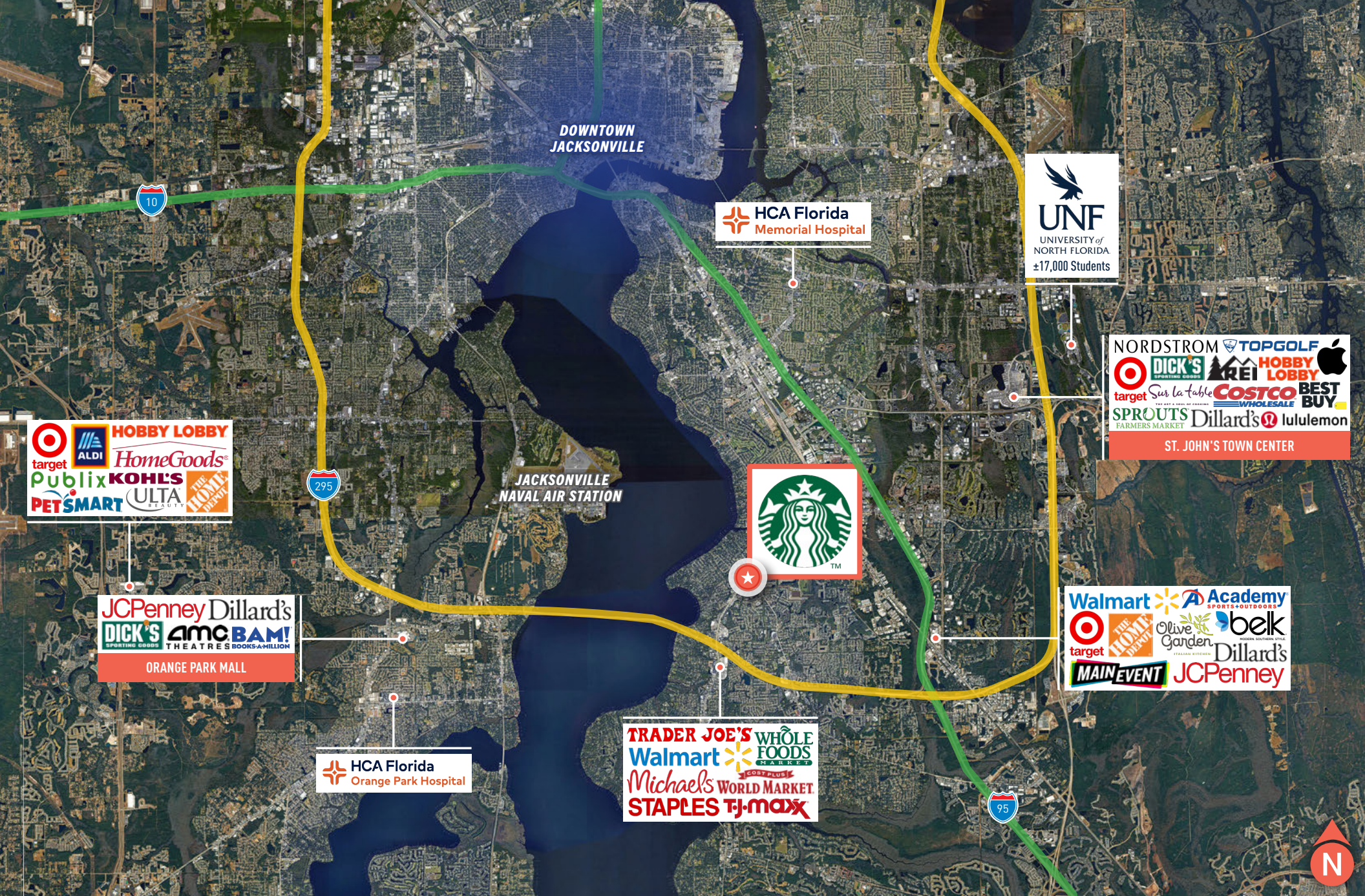
STARBUCKS - RARE SELF MAINTAIN LEASE - MINIMAL LL RESPONSIBILITIES

LONGSTANDING SITE - TENANT HAS OPERATED LOCATION FOR 25+ YEARS

9661 SAN JOSE BLVD, JACKSONVILLE, FL 32257



OFFERING MEMORANDUM



DOWNTOWN JACKSONVILLE

HCA Florida
Memorial Hospital

UNF
UNIVERSITY of
NORTH FLORIDA
±17,000 Students

NORDSTROM TOPGOLF
target DICK'S HOBBY LOBBY
Sur la table COSTCO BEST BUY
SPROUTS FARMERS MARKET Dillard's lululemon
ST. JOHN'S TOWN CENTER

target ALDI HOBBY LOBBY
Publix KOHL'S
PETSMART ULTA

JACKSONVILLE
NAVAL AIR STATION



JCPenney Dillard's
DICK'S amc BAM!
ORANGE PARK MALL

HCA Florida
Orange Park Hospital

TRADER JOE'S WHOLE FOODS
Walmart COSTCO
Michaels WORLD MARKET
STAPLES TJ-maxx

Walmart Academy
target THE HOME DEPOT Olive Garden belk
MAIN EVENT Dillard's JCPenney



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Executive Summary

9661 San Jose Blvd, Jacksonville, FL 32257

FINANCIAL SUMMARY

Price	\$2,777,000
Cap Rate	5.75%
Building Size	1,710 SF
Net Cash Flow	5.75% \$159,672
Year Built	2001
Lot Size	0.40 Acres

LEASE SUMMARY

Lease Type	Double Net (NN) Lease
Tenant	Starbucks
Guarantor	Corporate
Roof and Structure	Landlord Responsible*
Lease Commencement Date	March 23, 2001
Lease Expiration Date	September 30, 2031
Lease Term Remaining	5+ Years
Rental Increases	8% Every 5 Years
Renewal Options	4, 5 Year Options
Right of First Refusal	None

* Tenant responsible for the parking lot, landscaping, etc. Landlord is responsible for the roof and structure.

ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
10/1/2026 – 9/30/2031	\$159,672.00	5.75%
Renewal Options	Annual Rent	Cap Rate
Option 1 (10/1/2031 – 9/30/2036)	\$172,445.00	6.21%
Option 2 (10/1/2036 – 9/30/2041)	\$186,240.60	6.71%
Option 3 (10/1/2041 – 9/30/2046)	\$201,139.85	7.24%
Option 4 (10/1/2046 – 9/30/2051)	\$217,231.04	7.82%

Base Rent	\$159,672
Net Operating Income	\$159,672
Total Return	5.75% \$159,672





Advance Auto Parts
SHERWIN-WILLIAMS
TIRES PLUS
TOTAL CAR CARE
REGIONS

ABC

CVS
pharmacy

O'Reilly
AUTO PARTS

DUNKIN'

THE HOME
DEPOT

GATE

PNC BANK

CHUZE
FITNESS

Shell

ExtraSpace
Storage

Pep Boys

ZAXBY'S

CRASH CHAMPIONS
COLLISION REPAIR TEAM

45,000 CPD
SAN JOSE BLVD

23,500 CPD
OLD ST. AUGUSTINE RD

CAR WASH

Starbucks

GREASE
MONKEY
Oil Changes & More

TACO
ONE NIGHT
STAND





23,500 CPD
OLD ST. AUGUSTINE RD

MISSION SQUARE CENTER

ExtraSpace Storage



GREASE MONKEY
Oil Changes & More

TACO ONE NIGHT STAND



45,000 CPD
SAN JOSE BLVD

CRASHCHAMPIONS
COLLISION REPAIR TEAM

MANDARIN OUTBACK PLAZA

OUTBACK STEAKHOUSE

CARRABBA'S ITALIAN GRILL
NOTHING BUT CAKES
tropical SMOOTHIE
CAFE SMOOTHIE KING
FIVE GUYS
BURGERS and FRIES

target **Publix**
WHATABUSER

CHARLEY'S
SMOOTHIES

BONO'S
PIT BARS-B-Q
INCLUDES

THE HOME DEPOT

ZAXBY'S



Property Description



INVESTMENT HIGHLIGHTS

- » **5+ Years Remaining on Corporate Lease with Starbucks (NASDAQ: SBUX)**
- » 8% Rental Increases Every 5 Years with Multiple Renewal Options
- » **Longstanding Location - Tenant has Operated at the Location for 25 Years, Showing Commitment to the Site**
- » Growing Jacksonville Trade Area - ±153,000 Residents within a 5-Mile Radius
- » **Average Household Income Exceeds \$104,000 in the Immediate Area**
- » Signalized Hard Corner Location at the Corner of Old St. Augustine Road and San Jose Boulevard, Accessible by ±68,500 Cars per Day
- » **Across From The Home Depot and Surrounded by National Tenants: CVS, Dunkin', Zaxby's, Outback Steakhouse, and More**
- » Centrally Located within Roughly 10 Miles of Downtown Jacksonville, Jacksonville Naval Air Station, and University of North Florida



DEMOGRAPHICS

1-mile

3-miles

5-miles

Population

2030 Projection	14,772	65,931	158,413
2025 Estimate	14,413	64,174	153,005
Growth 2025 - 2030	2.49%	2.74%	3.53%

Households

2030 Projections	6,614	28,617	69,943
2025 Estimate	6,438	27,809	67,347
Growth 2025 - 2030	2.73%	2.91%	3.86%

Income

2025 Est. Average Household Income	\$104,322	\$102,860	\$106,206
2025 Est. Median Household Income	\$83,549	\$84,597	\$87,872

Tenant Overview



SEATTLE, WASHINGTON
Headquarters



1985
Founded



STARBUCKS.COM
Website



±33,000
Locations

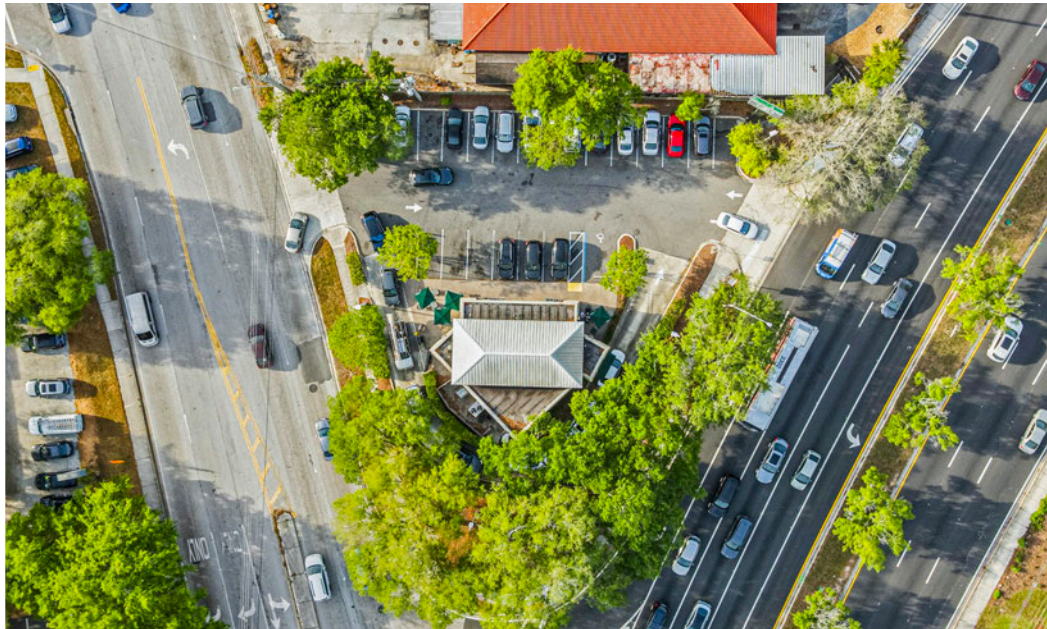


NASDAQ: SBUX
Stock Symbol

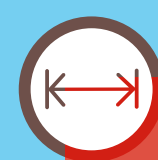
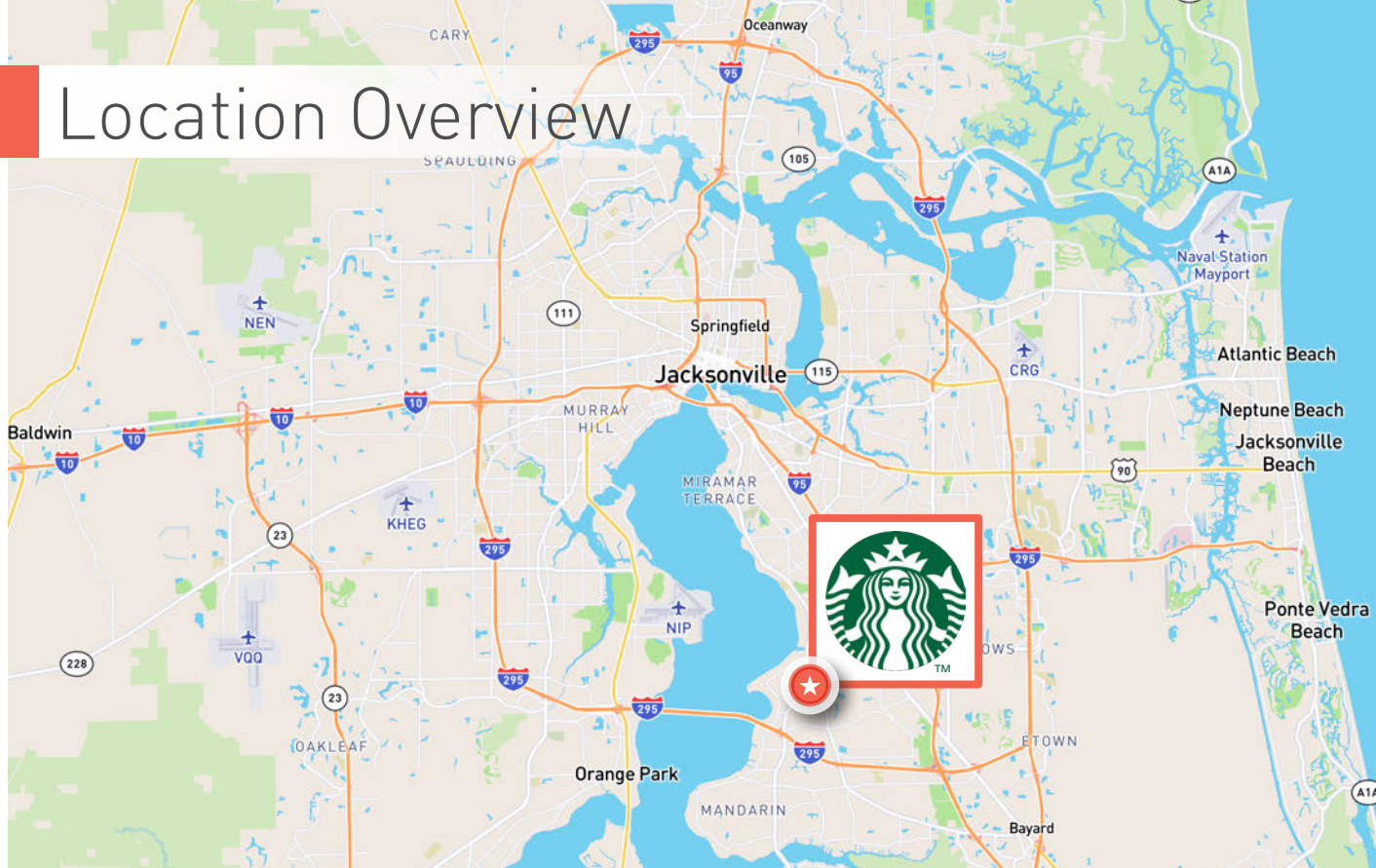
Starbucks (NASDAQ: SBUX) is the premier roaster, marketer and retailer of specialty coffee in the world, operating in 69 countries. Formed in 1985, the company purchases and roasts high-quality coffees that they sell, along with handcrafted coffee, tea and other beverages and a variety of fresh food items, through company-operated stores. Starbucks also sells a variety of coffee and tea products and license their trademarks through other channels such as licensed stores, grocery and national food service accounts. In addition to their flagship Starbucks Coffee brand, Starbucks also offers goods and services under brands including: Teavana, Tazo, Seattle's Best Coffee, La Boulange, Ethos and Torrefazione Italia Coffee.

Starbucks company-operated stores are typically located in high-traffic, high-visibility locations. Their ability to vary the size and format of their stores allows Starbucks to locate them in or near a variety of settings, including downtown and suburban retail centers, office buildings, university campuses, and in select rural and off-highway locations.

Property Photos



Location Overview



10 Miles
to Jacksonville Naval Air Station

10 Miles
to Downtown Jacksonville

12 Miles
to University of North Florida

25 Miles
to Jacksonville International Airport

Jacksonville is the most-populous city in Florida and is the county seat of Duval County. The Jacksonville metro is in the northeastern corner of Florida, just south of the Georgia border. It is composed of five counties, with the Atlantic Ocean providing its eastern border. Jacksonville's access to road, rail, sea and air transportation has made it an intermodal hub for the Southeast. JAXPORT is one of the largest ports in the region and is equipped to handle cargo, as well as cruise ships and the local ferry service. Naval Air Station Jacksonville and Naval Station Mayport contribute to a strong military presence in the market.

The metro houses 1.7 million people, with almost 986,000 residents in the city of Jacksonville. No other city in the market contains more than 50,000 citizens, though suburbs in St. Johns County, such as Fruit Cove and Palm Valley, have

been growing rapidly in recent years. The metro is projected to add roughly 111,000 people through 2029, resulting in the formation of about 47,000 households. In past decades, the metro's population growth has outpaced that of the nation, a trend projected to continue over the next five years. A median home price of roughly \$409,000 sits well below that of South Florida metros, allowing 65% of households to own their home.

The metro is home to four Fortune 500 companies: Fidelity National Information Services, Fidelity National Financial, CSX Corp. and Landstar System. A lower cost of doing business than other nearby cities and a skilled labor pool help draw relocating and expanding companies to the region. Institutes of higher education in the area include Florida State College and the University of North Florida.

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