



ACTUAL PHOTO



INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present for sale this Brand new Starbucks with Drive-Thru located at 640 NE 5th Street in Crystal River, Florida. Crystal River is a city in Citrus County, Florida a short hour drive north of Tampa. Located nearby is Crystal River Preserve State Park and Crystal River Archaeological State Park. Crystal River is at the heart of the Nature Coast of Florida and is situated around King's Bay.

This brand new 2024 construction Starbucks with Drive Thru has excellent exposure to more than 31,500 vehicles per day and is located next to Crystal River Middle School with 900+ Students and 3 Minutes from Crystal River High school with 1,200+ Students.

Numerous apartment complexes surround this Starbucks Property including Ridgeview Apartments, Riverhouse Apartments, Mayo Drive Apartments, North Gardenvue Apartments, Garden terrace Apartments, St. Benedict Apartments and Pelican Bay Apartments. Colleges and universities in the area include The Academy of Environmental Science, The College of Central Florida and Withlacoochee Technical College. Shopping centers and areas nearby this Starbucks include The Shoppes of Crystal River, Crystal Springs Shopping Center, Inverness Regional Shopping Center and Highland Square.

Starbucks Corporation is an American multinational chain of coffeehouses and roastery reserves headquartered in Seattle, Washington. It was founded in 1971 and is currently the world's largest coffeehouse chain. There are currently 38,038 locations in 84 countries. Net Income in 2023 was US \$4.125 Billion and Starbucks Corporation has over 381,000 employees.

INVESTMENT HIGHLIGHTS

- Brand New 2024 Construction Starbucks with Drive Thru
- 10 Year Corporate Guaranteed Lease! 10% Increases Every 5 Years
- Strong Guarantee: S&P BBB+ Rating | Nasdaq (SBUX)
- Excellent Exposure to More than 31,500 Vehicles Per Day
- Located right next to Crystal River Middle School (900 Students) and 3 Minutes from Crystal River High School (1,200+ Students)
- Situated near numerous national retailers including CVS, Walgreens, Wawa, Racetrac, McDonald's, Burger King and Napa Auto Parts to name a few
- Numerous Apartment Complexes Surround this Starbucks Property Including Nature Walk Apartments, Riverhouse Apartments, Ridgeview Apartments, Mayo Drive Apartments, N. Gardenvue Terrace Apartments, and Pelican Bay Apartments
- Colleges Nearby Include The College of Central Florida (8,766 Enrolled Students), The Academy of Environmental Sciences, West Coast Christian School, and Life Christian University
- Shopping Centers Nearby Include The Shoppes of Crystal River, Inverness Regional Shopping Center, Connors Plaza, Highland Square and The Oaks Mall
- Starbucks Corporation is an American Multinational Chain of Coffeehouses Headquartered in Seattle, Washington and as of the Year 2023 there were 38,038 Starbucks Locations and Revenue in 2023 was US \$35.98 Billion with 381,000 Employees
- Florida is a No Income Tax State

THE OFFERING



Starbucks
 640 NE 5th Street
 Crystal River, Florida 34429



PROPERTY DETAILS

Lot Size	45,738 SF (1.05 Acre)
Rentable Square Feet	2,705 SF
Price/SF	\$1,452.34
Year Built/Renovated	2024

FINANCIAL OVERVIEW

List Price	\$3,928,571
Down Payment	100% / \$3,928,571
Cap Rate	5.60%
Type of Ownership	Fee Simple

PROPERTY RENT DATA

RENT INCREASES	MONTHLY RENT	ANNUAL RENT
01/06/2025 - 01/05/2030 (Current)	\$18,333	\$220,000
01/06/2030 - 01/05/2035	\$20,167	\$242,000
01/06/2035 - 01/05/2040 (Option 1)	\$22,183	\$266,200
01/06/2040 - 01/05/2045 (Option 2)	\$24,402	\$292,820
01/06/2045 - 01/05/2050 (Option 3)	\$26,842	\$322,102
01/06/2050 - 01/05/2055 (Option 4)	\$29,526	\$354,312
01/06/2055 - 01/05/2060 (Option 5)	\$32,479	\$389,743
01/06/2060 - 01/05/2065 (Option 6)	\$35,726	\$428,718
Base Rent (\$81.33 / SF)		\$220,000
Net Operating Income		\$220,000.00
TOTAL ANNUAL RETURN	CAP 5.60%	\$220,000

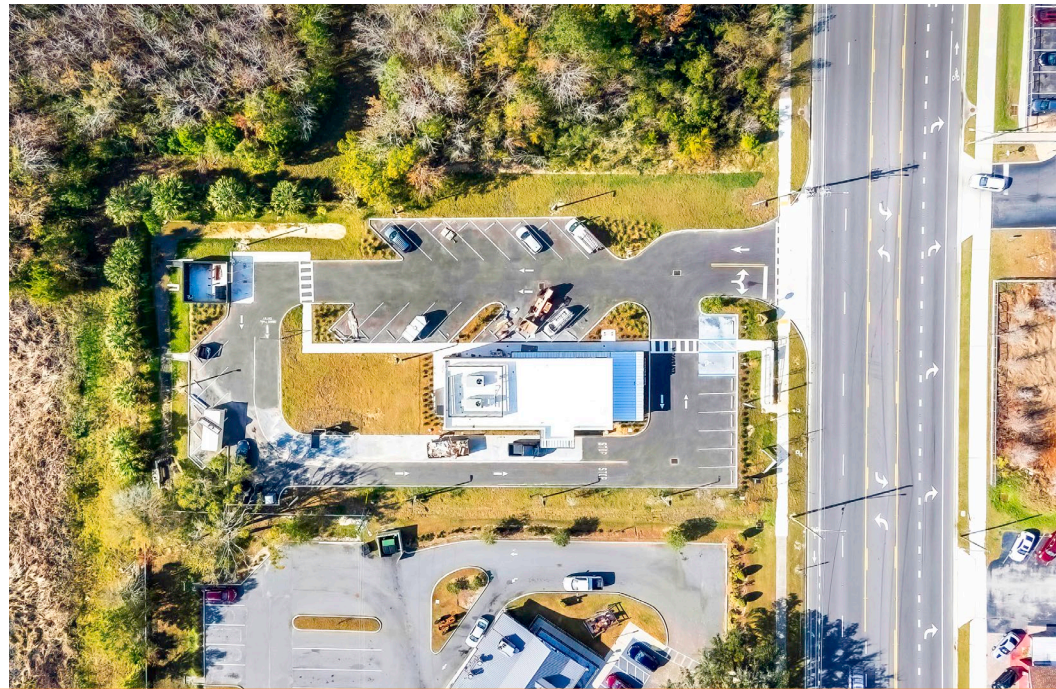
LEASE ABSTRACT

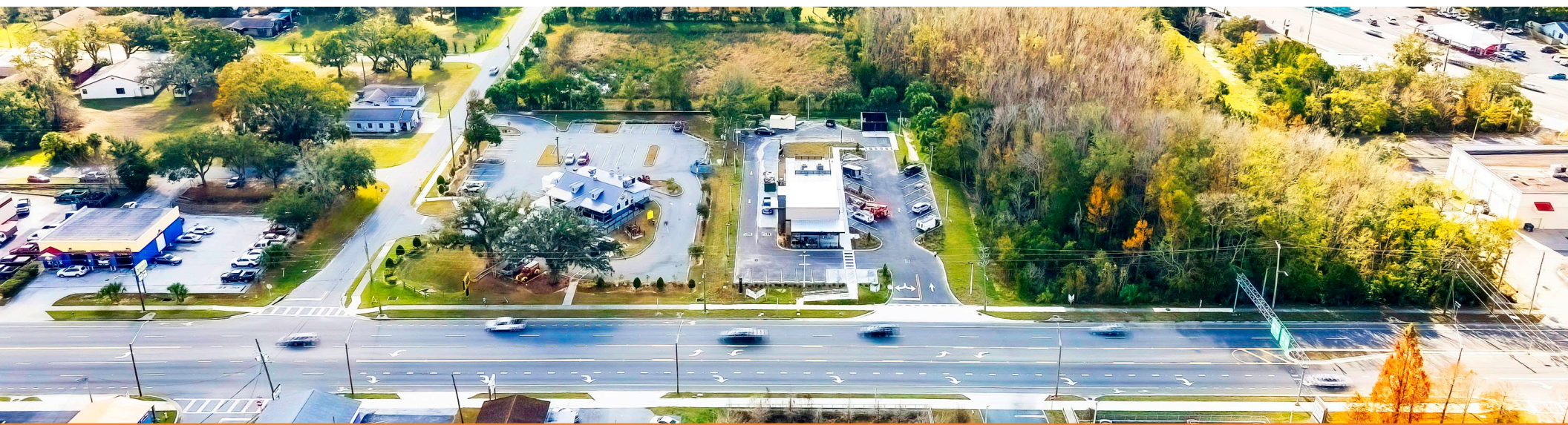
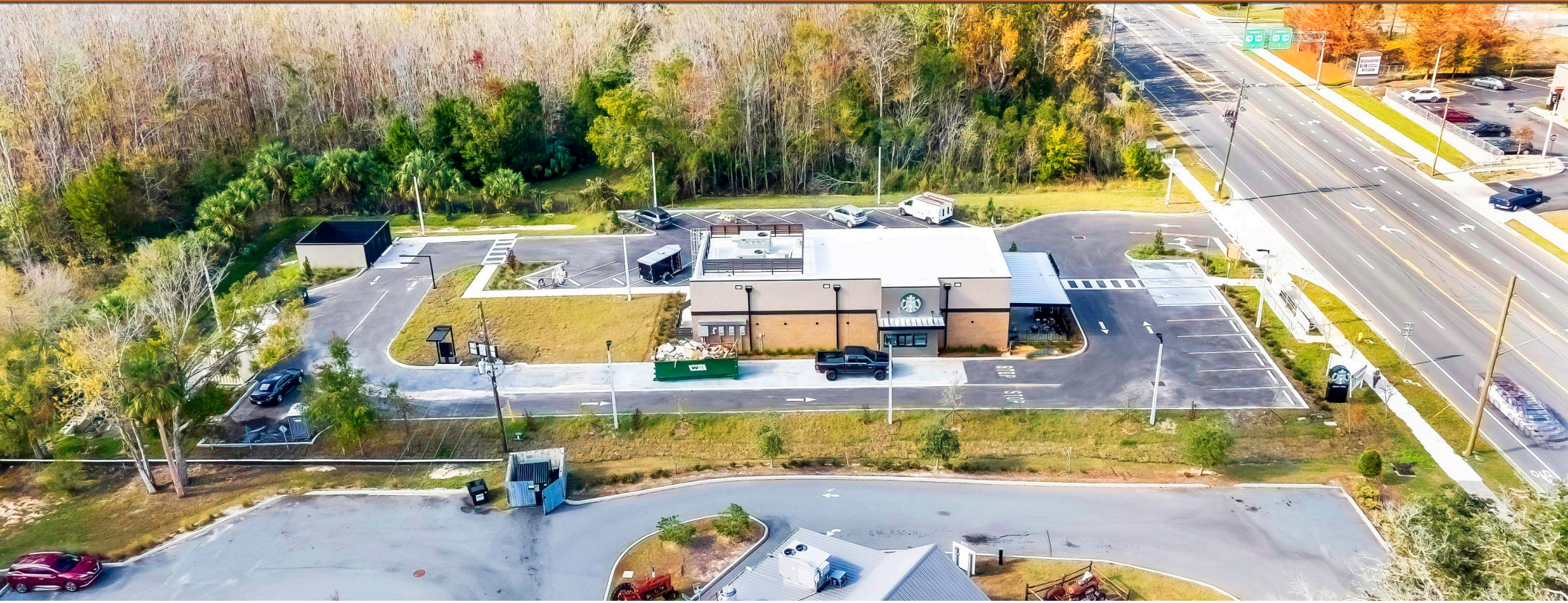
Tenant Trade Name	Starbucks
Tenant	Corporate
Ownership	Public
Guarantor	Corporate Guarantee
Lease Type	NN
Lease Term	10 Years
Lease Commencement Date	01/06/2025
Rent Commencement Date	01/06/2025
Expiration Date of Base Term	01/05/2035
Increases	10% every 5 Years of Lease Term and Option Periods
Options	Six 5-Year Options
Term Remaining on Lease	10 Years
Property Type	Net Leased Restaurant
Landlord Responsibility	Roof, structure, and Capital Replacement of the Parking Lot and other Items (See Lease for Full Details)
Tenant Responsibility	All other Items
Right of First Refusal	Yes

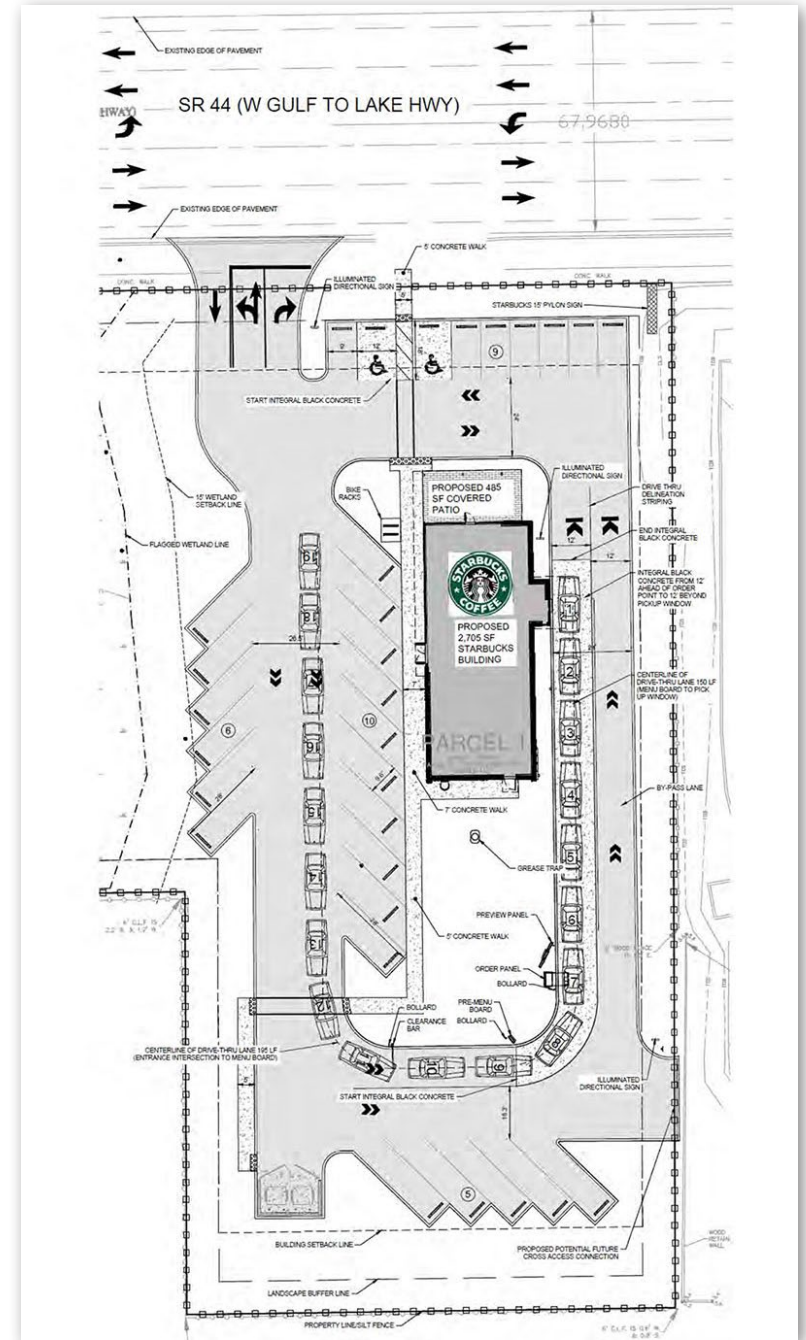
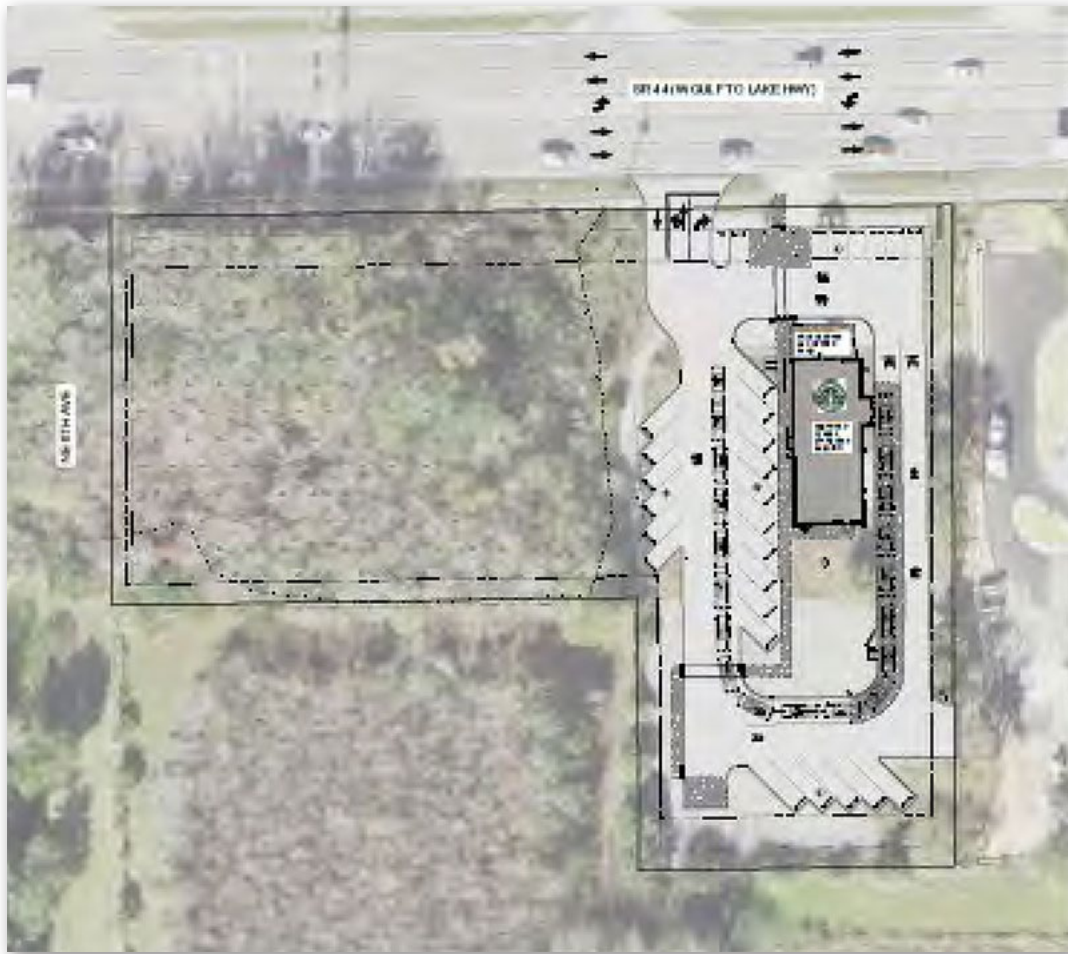












Property:
Wawa / NE Hwy 19, Crystal Ri...

Visits	1.3M	Avg. Dwell Time	14 min
Visits / sq ft	90.95	Visits YoY	+10.4%
Size - sq ft	14.1K	Visits Yo2Y	+31.2%
Visitors	271.4K	Visits Yo3Y	+851%
Visit Frequency	4.71		

Property:
Big Dans Car Wash / Ne 5th S...

Visits	316.7K	Avg. Dwell Time	16 min
Visits / sq ft	45.22	Visits YoY	+6%
Size - sq ft	7K	Visits Yo2Y	+458.1%
Visitors	40.2K	Visits Yo3Y	N/A
Visit Frequency	7.87		

Property:
McDonald's / NE US Highway ...

Visits	544.9K	Avg. Dwell Time	12 min
Visits / sq ft	98.51	Visits YoY	+7.4%
Size - sq ft	5.5K	Visits Yo2Y	+11%
Visitors	134K	Visits Yo3Y	-1.9%
Visit Frequency	4.05		

Property:
Dunkin' Donuts (Nearby Activ...

Visits	535.5K	Avg. Dwell Time	9 min
Visits / sq ft	2.73	Visits YoY	+15%
Size - sq ft	196.3K	Visits Yo2Y	+5.3%
Visitors	84.2K	Visits Yo3Y	+18.5%
Visit Frequency	6.36		

Property:
Walgreens / NE US Highway 1...

Visits	435.9K	Avg. Dwell Time	
Visits / sq ft	23.48	Visits YoY	+6.2%
Size - sq ft	18.6K	Visits Yo2Y	+5.1%
Visitors		Visits Yo3Y	+16.2%
Visit Frequency			

Property:
Taco Bell / NE Hwy 19, Crystal...

Visits	235.5K	Avg. Dwell Time	
Visits / sq ft	60.31	Visits YoY	+1.3%
Size - sq ft	3.9K	Visits Yo2Y	+2.5%
Visitors		Visits Yo3Y	+12.9%
Visit Frequency			

Property:
CVS/pharmacy / NE US Hwy 1...

Visits	205.3K	Avg. Dwell Time	13 min
Visits / sq ft	16	Visits YoY	+26.5%
Size - sq ft	12.8K	Visits Yo2Y	+15.2%
Visitors	66.8K	Visits Yo3Y	+28.5%
Visit Frequency	3.07		

Property:
Wendy's / SE US Highway 19, ...

Visits	281K	Avg. Dwell Time	15 min
Visits / sq ft	57.84	Visits YoY	-0.7%
Size - sq ft	4.9K	Visits Yo2Y	-5.6%
Visitors	79.7K	Visits Yo3Y	-6.9%
Visit Frequency	3.53		

Property:
Trulieve / NE US Hwy 19, Cryst...

Visits	162.8K	Avg. Dwell Time	21 min
Visits / sq ft	43.95	Visits YoY	-7.7%
Size - sq ft	3.7K	Visits Yo2Y	+17.2%
Visitors	23.7K	Visits Yo3Y	N/A
Visit Frequency	6.88		

Property:
SUBWAY / NE US Hwy 19, Cry...

Visits	133.8K	Avg. Dwell Time	
Visits / sq ft	69.5	Visits YoY	
Size - sq ft	1.9K	Visits Yo2Y	
Visitors		Visits Yo3Y	
Visit Frequency			

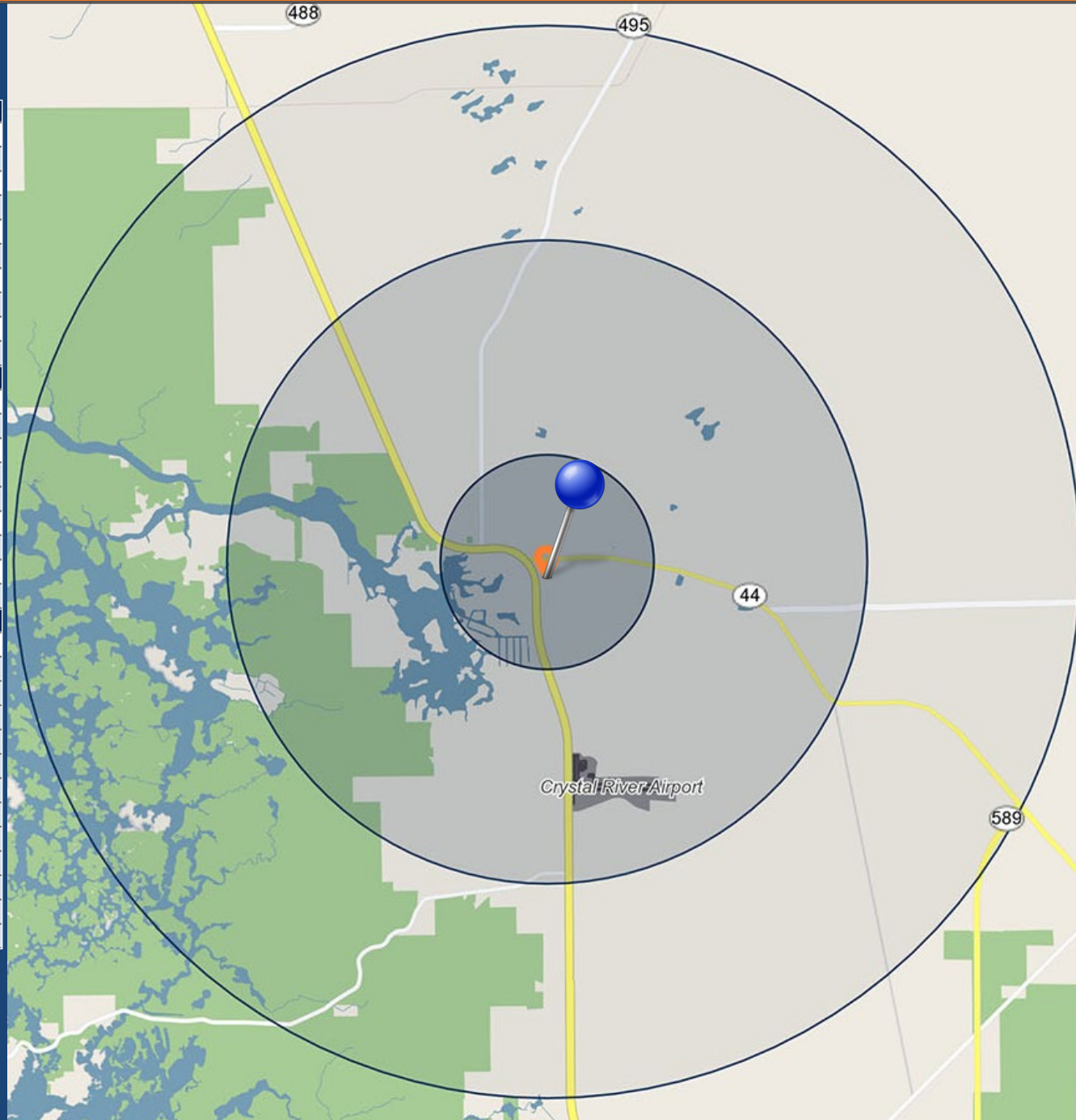


ABOUT

Starbucks is an American coffee company. Starbucks operates over 32,660 locations in 83 countries, including 16,637 company operated stores and 16,023 licensed stores. Starbucks offers some of the finest coffees in the world, grown, prepared and served by the finest people. For each cup of coffee, Starbucks purchases and roasts high-quality whole bean coffees. Starbucks' coffee buyers personally travel to coffee farms in Latin America, Africa and Asia to select high quality beans. And the master roasters bring out the balance and rich flavor of the beans through the signature Starbucks Roast. Other companies under the Starbucks brand are Seattle's Best Coffee, Teavana, Tazo, Evolution Fresh, La Boulange, Ethos Water and Torrefazione Italia Coffee.

Name	Starbucks Coffee
Ownership	Public
NYSE	SBUX
Sales Volume	\$36B+ (2023)
S&P	BBB+
HQ	Seattle, Washington
Number of Locations	38,038+ (2023)
Web Site	www.starbucks.com





POPULATION	1 Mile	3 Miles	5 Miles
2027 Projection			
Total Population	2,534	11,567	21,832
2022 Estimate			
Total Population	2,531	11,510	21,603
2010 Census			
Total Population	2,384	10,773	20,068
2000 Census			
Total Population	3,030	10,560	17,655
Daytime Population			
2022 Estimate	6,374	17,979	28,299
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2027 Projection			
Total Households	1,146	5,478	10,076
2022 Estimate			
Total Households	1,134	5,386	9,851
Average (Mean) Household Size	2.1	2.1	2.1
2010 Census			
Total Households	1,063	4,982	9,038
2000 Census			
Total Households	1,330	4,625	7,551
HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2022 Estimate			
\$200,000 or More	8.5%	6.1%	5.1%
\$150,000-\$199,999	1.2%	4.6%	5.0%
\$100,000-\$149,999	11.2%	12.1%	12.0%
\$75,000-\$99,999	13.2%	12.1%	12.4%
\$50,000-\$74,999	17.6%	20.2%	21.2%
\$35,000-\$49,999	6.6%	9.8%	11.2%
\$25,000-\$34,999	13.5%	11.8%	10.9%
\$15,000-\$24,999	8.8%	10.6%	10.3%
Under \$15,000	19.6%	12.7%	11.9%
Average Household Income	\$78,300	\$81,286	\$79,390
Median Household Income	\$52,478	\$56,269	\$56,728
Per Capita Income	\$36,425	\$38,496	\$36,541

GEOGRAPHY: 5 MILE



POPULATION

In 2022, the population in your selected geography is 21,603. The population has changed by 22.4 percent since 2000. It is estimated that the population in your area will be 21,832 five years from now, which represents a change of 1.1 percent from the current year. The current population is 48.6 percent male and 51.4 percent female. The median age of the population in your area is 57.3, compared with the U.S. average, which is 38.6. The population density in your area is 275 people per square mile.



HOUSEHOLDS

There are currently 9,851 households in your selected geography. The number of households has changed by 30.5 percent since 2000. It is estimated that the number of households in your area will be 10,076 five years from now, which represents a change of 2.3 percent from the current year. The average household size in your area is 2.1 people.



INCOME

In 2022, the median household income for your selected geography is \$56,728, compared with the U.S. average, which is currently \$66,422. The median household income for your area has changed by 70.9 percent since 2000. It is estimated that the median household income in your area will be \$65,066 five years from now, which represents a change of 14.7 percent from the current year.

The current year per capita income in your area is \$36,541, compared with the U.S. average, which is \$37,200. The current year's average household income in your area is \$79,390, compared with the U.S. average, which is \$96,357.



EMPLOYMENT

In 2022, 9,735 people in your selected area were employed. The 2000 Census revealed that 58.4 percent of employees are in white-collar occupations in this geography, and 41.6 percent are in blue-collar occupations. In 2022, unemployment in this area was 5.0 percent. In 2000, the average time traveled to work was 17.0 minutes.



HOUSING

The median housing value in your area was \$192,706 in 2022, compared with the U.S. median of \$250,735. In 2000, there were 6,035 owner-occupied housing units and 1,515 renter-occupied housing units in your area. The median rent at the time was \$373.



EDUCATION

The selected area in 2022 had a higher level of educational attainment when compared with the U.S. averages. Only 10.1 percent of the selected area's residents had earned a graduate degree compared with the national average of 12.3 percent, and 12.8 percent completed a bachelor's degree, compared with the national average of 19.7 percent.

The number of area residents with an associate degree was higher than the nation's at 9.3 percent vs. 8.4 percent, respectively.

The area had more high-school graduates, 33.6 percent vs. 27.1 percent for the nation. The percentage of residents who completed some college is also higher than the average for the nation, at 22.4 percent in the selected area compared with the 20.4 percent in the U.S.

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