SINGLE TENANT NN W/DRIVE-THRU

Investment Opportunity

STARBUCKS

(NASDAQ: SBUX | S&P: BBB+)

Significant Tenant Investment | Fronting State Hwy 44 (44,000 VPD) | Corporate Signature | Next To High-Performing Publix (Top 82% Nationwide via Placer.ai)

1906 FL-44 | New Smyrna Beach, Florida

DAYTONA BEACH MSA

ACTUAL SITE

SRS | CAPITAL MARKETS

EXCLUSIVELY MARKETED BY

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Qualifying Broker: Patrick Nutt, SRS Real Estate Partners-SOFLO LLC | FL License No. BK3120739


NEW SMYRNA BEACH
Wawa
CHIPOTLE MEXICAN GRILL
MAVIS DISCOUNT TIRE
Denny's
TACO BELL
New Smyrna Beach Middle School
New Smyrna Beach High School
The Cottages @ Sugartree
Grand Oaks Apartments of NSB
Winn-Dixie
Domino's Pizza
WELLS FARGO
MATTRESS FIRM
MASSEY
BANK OF AMERICA
44
Publix ranks 82nd percentile nationwide
3rd amongst Publix's in a 15-mile radius
(7/32 in a 30-mile radius) per Placer. ai
New Smyrna Beach Regional Center
Publix
DOLLAR TREE
Pet Supermarket
bealls
SALLY.
BUDDY'S HOME FURNISHINGS
ups
TACO BELL
AT&T
EDDIE RD
44,000 VPD
WATCH DRONE VIDEO


New Smyrna Beach Regional Center
Publix
DOLLAR TREE
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bealls
SALLY.
BUDDY'S HOME FURNISHINGS
ups
TACO BELL
AT&T
TRACTOR SUPPLY CO
AutoZone
Firestone COMPLETE AUTO CARE
verizon
Wendy's
PNC
CHEVROLET
CHRYSLER
Jeep
Ford
DODGE
RAM
THE HOME DEPOT
ALDI
DUNKIN'
EDDIE RD
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Grand Oaks Apartments of NSB
MATTRESS FIRM
T
Domino's Pizza
Great Clips
IT'S GONNA BE GREAT
44
The Cottages @ Sugartree
Denny's
44,000 VPD
TD Bank
CIRCLE K
CRITTER Corner!

SRS

OFFERING

Pricing	$3,272,700
Net Operating Income	$180,000
Cap Rate	5.50%

PROPERTY SPECIFICATIONS

Property Address	1906 FL-44, New Smyrna Beach, Florida 32168
Rentable Area	2,500 SF
Land Area	1.06 AC
Year Built	2024
Tenant	Starbucks
Lease Signature	Corporate (Nasdaq: SBUX) (S&P: BBB+)
Lease Type	NN*
Landlord Responsibilities	See Expenses & Reimbursement Structure on Page 7
Lease Term Remaining	7+ Years
Increases	10% Every 5 Years
Options	6 (5-Year)
ROFO/ROFR	Yes (30-Days)
Rent Commencement	February 20, 2024
Lease Expiration	February 20, 2034

*Landlord maintains the property and gets reimbursed by tenant through additional rent excluding roof & structure

CLICK HERE FOR A FINANCING QUOTE

JORDAN YAROSH
Vice President, Debt & Equity
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		LEASE TERM				RENTAL RATES		
Tenant Name	**Square Feet**	**Lease Start**	**Lease End**	**Begin**	**Increase**	**Monthly**	**Annually**	**Options**
Starbucks	2,500	Feb. 2024	Feb 2034	Year 1	-	$15,000	$180,000	6 (5-Year)
(Corporate Signature)				Year 6	10%	$16,500	$198,000	

10% Rental Increase Beg. of Each Option Thereafter

Options To Extend | 2024 Construction | Options To Extend | Corporate Signed | Scheduled Rental Increases

- 7+ years remaining with 6 (5-year) options to extend, demonstrating their long-term commitment to the site
- 2024 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 41,000 stores
- The lease features 10% rental increases every 5 years and at the beginning of each option

NN Leased | Fee Simple Ownership | No State Income Tax | Limited Landlord Responsibilities

- Tenant pays for taxes, insurance and maintains most aspects of the premises
- Limited landlord responsibilities (see page 7)
- Ideal, low-management investment for a passive investor in a state with no state income tax

Hard Corner | Outparcel to NSB Regional Shopping Center | Drive-Thru Equipped | Dense Retail Corridor | Dixie Hwy & I95

- Starbucks is ideally located at the signalized, hard corner of State Hwy 44, which averages 44,000 vehicles passing by daily
- The subject property is strategically located just east of I-95 (78,000 VPD) and west of S Dixie Hwy (28,000 VPD), both major thoroughfares that connect South Florida to North Florida
- The site is equipped with a drive-thru, allowing for Starbucks to maximize efficiency and productivity at this location
- The subject property is an outparcel to NSB Regional Shopping Center (118,000+ SF), which is anchored by Publix, Big Lots, Dollar Tree, and many more
- **The Publix ranks in the top 82% (226 out of 1,321) of all nationwide locations according to placer.ai**
- Other nearby national/credit tenants include Home Depot, Wawa, Chipotle, and Aldi

Local Demographics in 5-Mile Trade Area | Six-Figure Income | New Smyrna Beach

- More than 51,000 residents and 17,000 employees support trade area
- The site is located roughly 10 minutes from the beach
- An affluent average household income of $100,917

EXPENSES & REIMBURSEMENT STRUCTURE

EXPENSE STRUCTURE AND RESPONSIBILITY	FINANCIALLY	MANAGERIALLY	NOTES
Real Estate Taxes	Tenant	Landlord	Tenant to reimburse Landlord via monthly additional rent.
Insurance	Tenant	Tenant/Landlord	Tenant to maintain liability and property insurance at its sole cost and expense; Landlord to maintain liability and property insurance to be reimbursed to landlord via additional rent.
Common Area Maintenance	Tenant	Landlord	Landlord will maintain the common areas and be reimbusred through monthly additional rent.
Building Repairs & Maintenance	Tenant/Landlord	Tenant/Landlord	Tenant to maintain interior portions of premises. Landlord to maintain exterior portions of the premises.
Roof and Structure	Landlord	Landlord	Landlord responsible for maintenance, repairs and replacement.
Parking Lot & Sidewalks	Tenant	Landlord	Landlord to maintain and repair, tenant to reimburse via additional rent.
HVAC	Tenant	Tenant	Tenant shall maintain all HVAC equipment within the Premises and exclusively serving the Premises.
Management/Admin Fees	Tenant	Landlord	Administration or management fees are reimbursed, but not to exceed 10% of other Operating Expenses.

*Operating expenses capped at 105% of prior year amount

REPRESENTATIVE PHOTO

PROPERTY PHOTOS

WATCH DRONE VIDEO

STARBUCKS

starbucks.com
Company Type: Public (NASDAQ: SBUX)
Locations: 41,000+
2025 Employees: 381,000
2025 Revenue: $37.18 Billion
2025 Net Income: $1.86 Billion
2025 Assets: $32.02 Billion
Credit Rating: S&P: BBB+

Since 1971, Starbucks Coffee Company has been committed to responsibly sourcing and roasting high-quality arabica coffee. Today, with a global footprint of more than 41,000 company-operated and licensed coffeehouses and a growing presence in consumer-packaged goods, they are the world's premier purveyor of specialty coffee. Through their unwavering commitment to excellence and their guiding principles, they 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: about.starbucks.com, finance.yahoo.com

Starbucks Delivers Healthy Comparable Store Sales and Earnings Growth

SEATTLE--(BUSINESS WIRE)-- Starbucks Corporation (Nasdaq: SBUX) today reported financial results for its 13-week fiscal second quarter ended March 29, 2026. GAAP results in fiscal 2026 include items that are excluded from non-GAAP results. Please refer to the reconciliation of GAAP measures to non-GAAP measures at the end of this release for more information.

Q2 Fiscal Year 2026 Highlights:

- **Global comparable store sales increased 6.2%, primarily driven by a 3.8% increase in comparable transactions and a 2.3% increase in average ticket**
- **The company opened 11 net new stores in Q2, ending the period with 41,129 stores: 52% company-operated and 48% licensed**
- **Consolidated net revenues increased 9% to $9.5 billion, or a 8% increase on a constant currency basis**
- **Effective tax rate of 29.8% compared to 23.5% in the prior year, with the increase primarily due to the impact of reorganizing certain entities in China, the $8 million discrete increase to the change in indefinite reinvestment assertions as a result of classifying our Starbucks retail operations in China as held for sale in the first quarter of 2026, and the effect of higher pre-tax earnings and the proportionate impacts from certain permanent differences and discrete items**
- **GAAP earnings per share of $0.45 increased 32% over prior year**

“Our second quarter marked the turn in our turnaround as our Back to Starbucks plan drove both top and bottom line growth,” commented Brian Niccol, chairman and chief executive officer. “This is the Starbucks our customers deserve and the Starbucks we believe will deliver long-term growth and value for our partners and shareholders as we execute consistently, at-scale.”

Fiscal Year 2026 Guidance:

- **The company updates its fiscal year 2026 guidance (all growth targets are relative to fiscal year 2025 non-GAAP measures unless specified):**
- **Global and U.S. comparable store sales growth of 5.0% or greater;**
- **Consolidated net revenues roughly flat year over year;**
- **Non-GAAP consolidated operating margin to slightly improve year over year;**
- **Non-GAAP earnings per share in the range of $2.25 to $2.45; and**
- **Approximately 600 to 650 net new coffeehouses globally across company-operated and licensed businesses.**

Source: Starbucks

Read Full Report HERE

LOCATION

New Smyrna Beach, Florida
Volusia County
Deltona-Daytona Beach-Ormond Beach MSA

PARKING

There are approximately 32 parking spaces on the owned parcel.
The parking ratio is approximately 12.8 stalls per 1,000 SF of leasable area.

ACCESS

State Highway 44: 1 Access Point

PARCEL

Parcel Number: 7343-06-00-0720
Acres: 1.06
Square Feet: 46,174

TRAFFIC COUNTS

State Highway 44: 44,000 VPD
Mission Drive: 15,000 VPD
S. Dixie Freeway/U.S. Highway 1: 28,000 VPD
Interstate 95: 78,000 VPD

CONSTRUCTION

Year Built: 2024

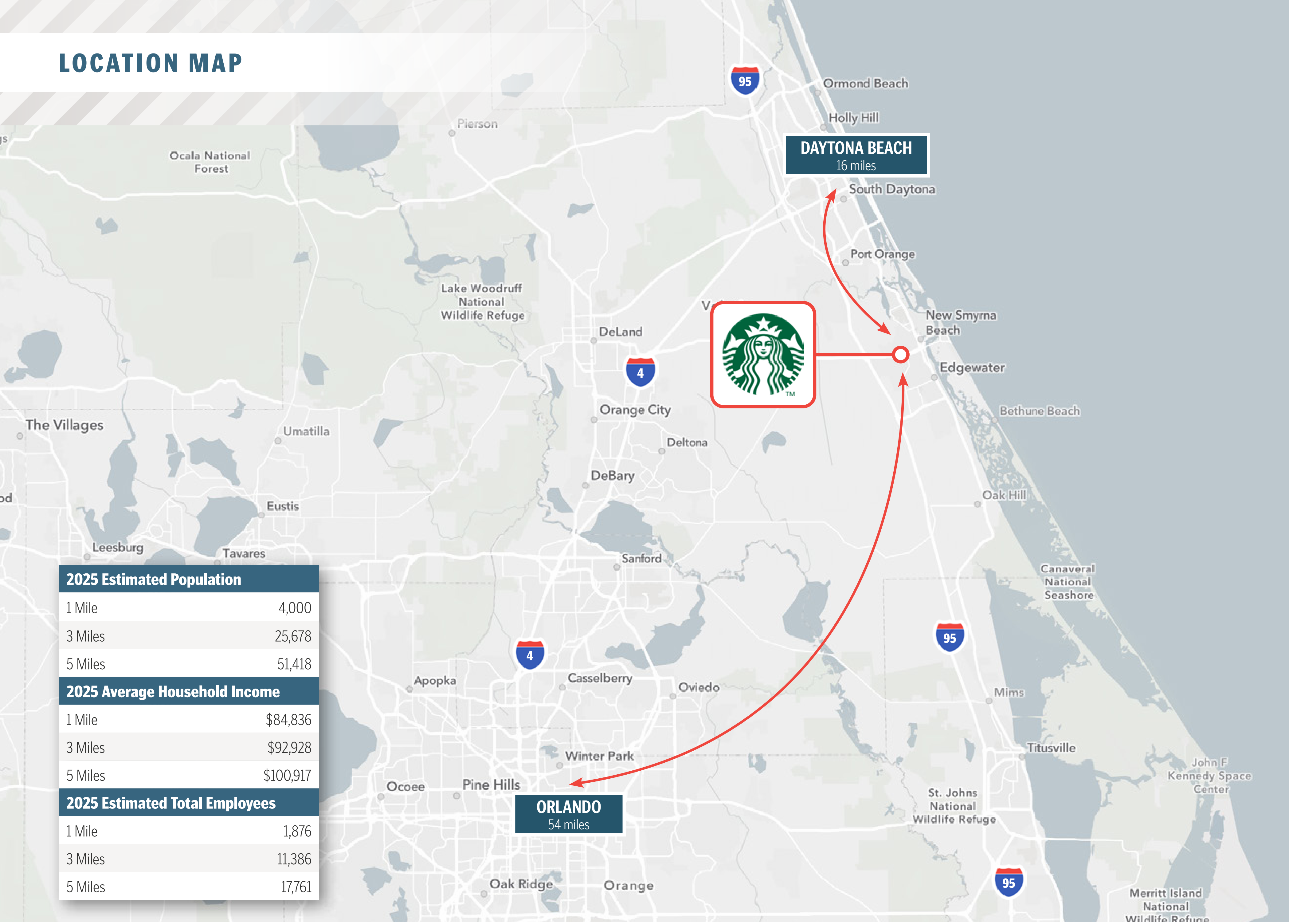
IMPROVEMENTS

There is approximately 2,500 SF of existing building area

ZONING

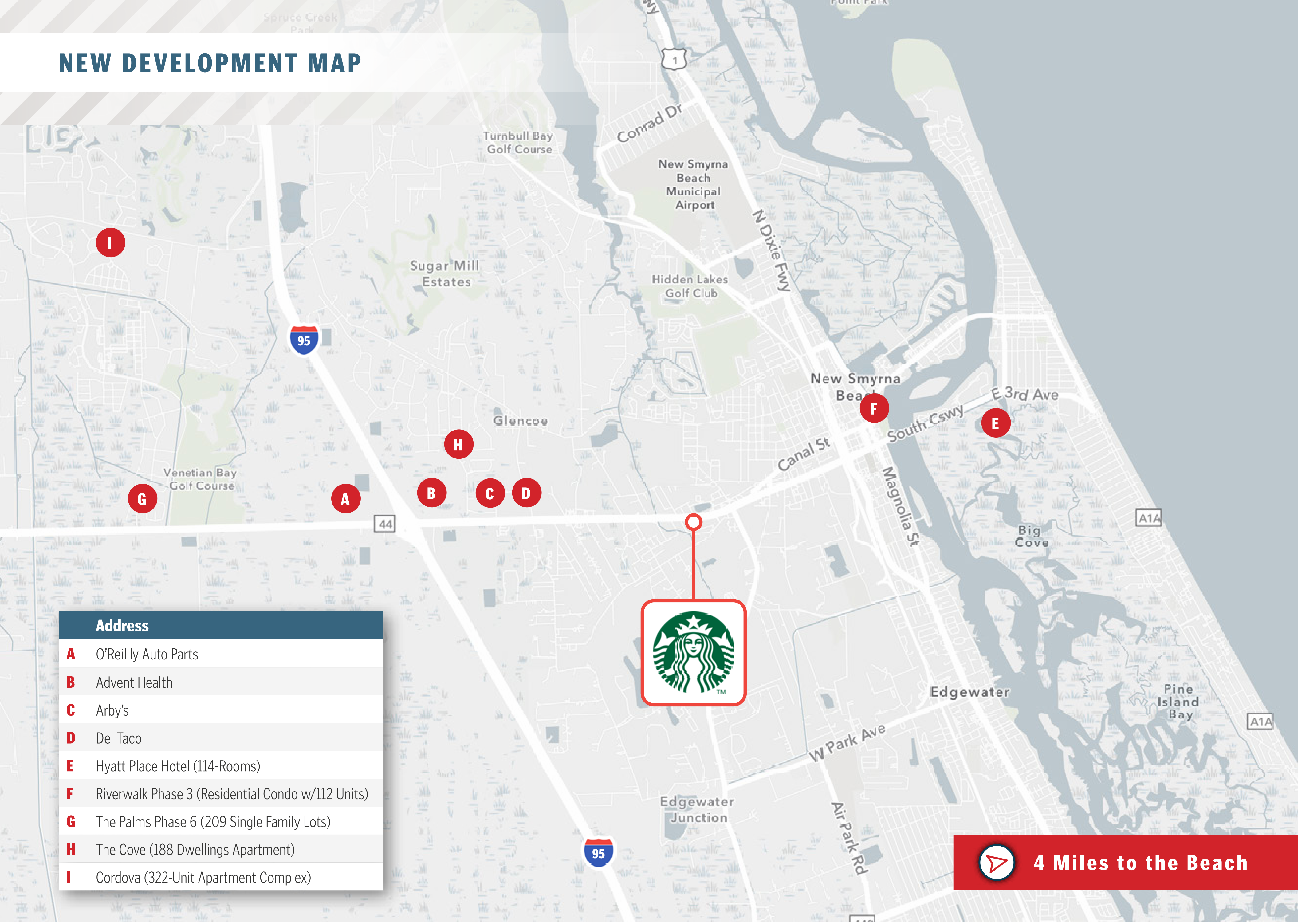
B-5 - Planned Shopping Center

LOCATION MAP



2025 Estimated Population	
1 Mile	4,000
3 Miles	25,678
5 Miles	51,418
2025 Average Household Income	
1 Mile	$84,836
3 Miles	$92,928
5 Miles	$100,917
2025 Estimated Total Employees	
1 Mile	1,876
3 Miles	11,386
5 Miles	17,761

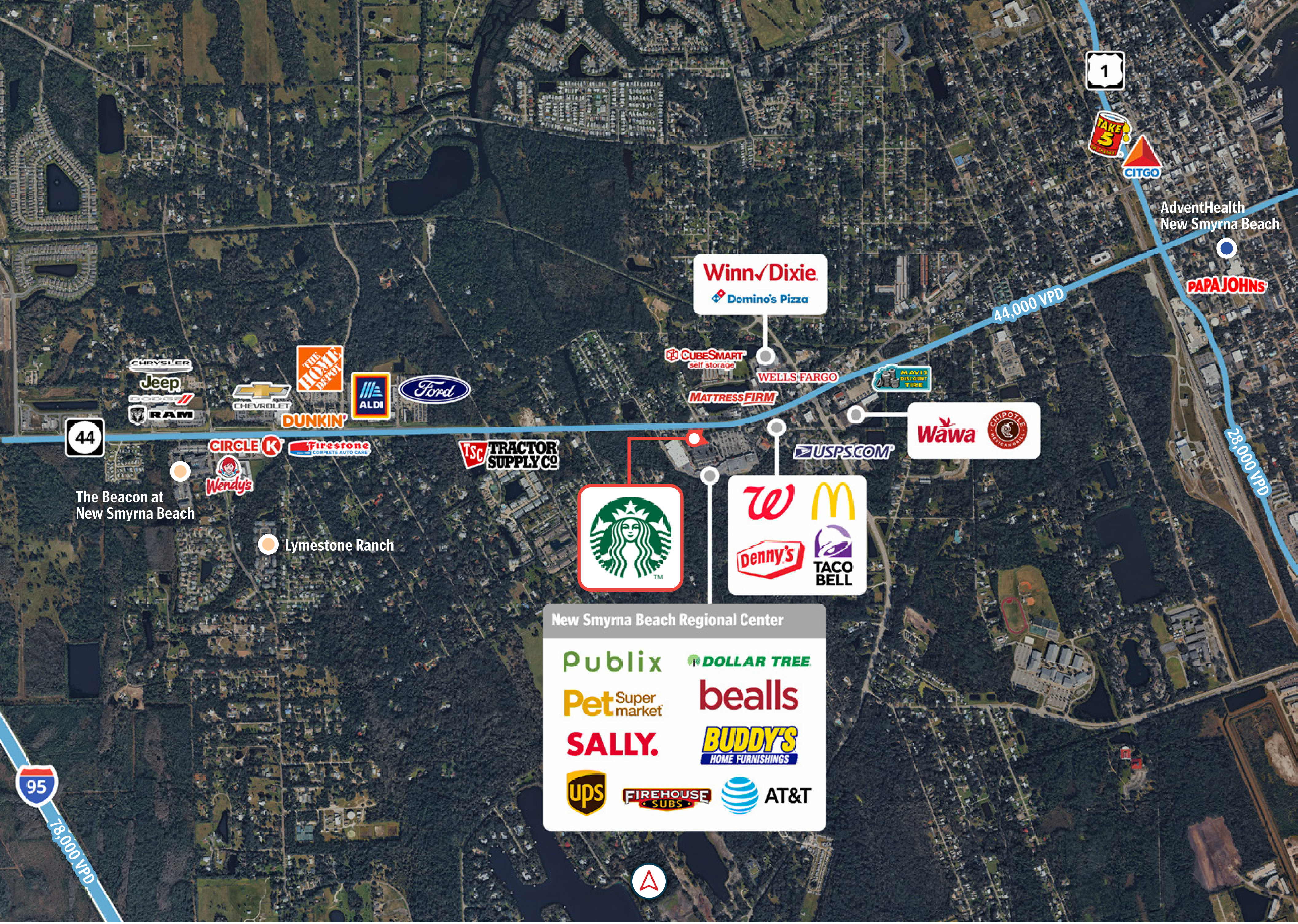
NEW DEVELOPMENT MAP



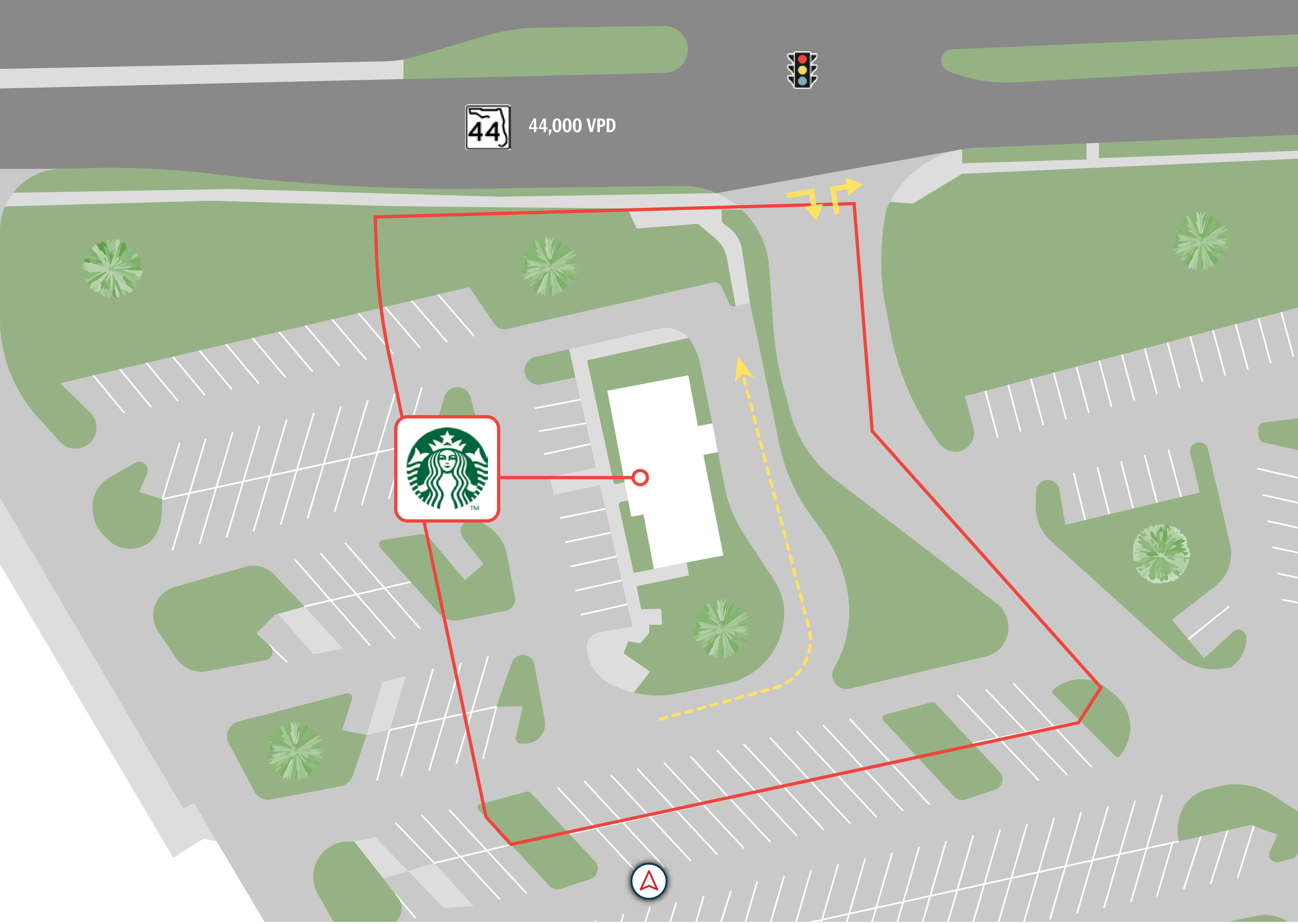
	Address
A	O'Reillly Auto Parts
B	Advent Health
C	Arby's
D	Del Taco
E	Hyatt Place Hotel (114-Rooms)
F	Riverwalk Phase 3 (Residential Condo w/112 Units)
G	The Palms Phase 6 (209 Single Family Lots)
H	The Cove (188 Dwellings Apartment)
I	Cordova (322-Unit Apartment Complex)


44
44,000 VPD
Publix ranks 82nd percentile nationwide
3rd amongst Publix's in a 15-mile radius
(7/32 in a 30-mile radius) per Placer. ai
New Smyrna Beach Regional Center
Publix
DOLLAR TREE
Pet Supermarket
bealls
SALLY.
BUDDY'S HOME FURNISHINGS
ups
FIREHOUSE SUBS
AT&T
TD Bank
MATTRESS FIRM
Great Clips
MASSEY
HALF WALL
Denny's
TACO BELL
BANK OF AMERICA

SRS



AdventHealth New Smyrna Beach
44,000 VPD
28,000 VPD
78,000 VPD
Winn Dixie
Domino's Pizza
CubeSmart self storage
WELLS FARGO
Mattress Firm
Mavis Discount Tire
Wawa
Chipotle
USPS.COM
Tractor Supply Co
The Home Depot
ALDI
Ford
Chrysler
Jeep
Dodge
RAM
Chevrolet
Dunkin'
Circle K
Firestone Complete Auto Care
Wendy's
The Beacon at New Smyrna Beach
Lymestone Ranch
Take 5
Citgo
Papa John's
Denny's
Taco Bell
New Smyrna Beach Regional Center
Publix
Dollar Tree
Pet Supermarket
bealls
SALLY
Buddy's Home Furnishings
ups
Firehouse Subs
AT&T


44
44,000 VPD

	1 Mile	3 Miles	5 Miles
Population			
2025 Estimated Population	4,000	25,678	51,418
2030 Projected Population	4,163	26,778	53,509
2025 Median Age	49.1	54.1	56.0
Households & Growth			
2025 Estimated Households	1,836	11,956	24,420
2030 Projected Households	1,935	12,661	25,823
Income			
2025 Estimated Average Household Income	$84,836	$92,928	$100,917
2025 Estimated Median Household Income	$66,197	$69,623	$72,385
Businesses & Employees			
2025 Estimated Total Businesses	236	1,586	2,520
2025 Estimated Total Employees	1,876	11,386	17,761

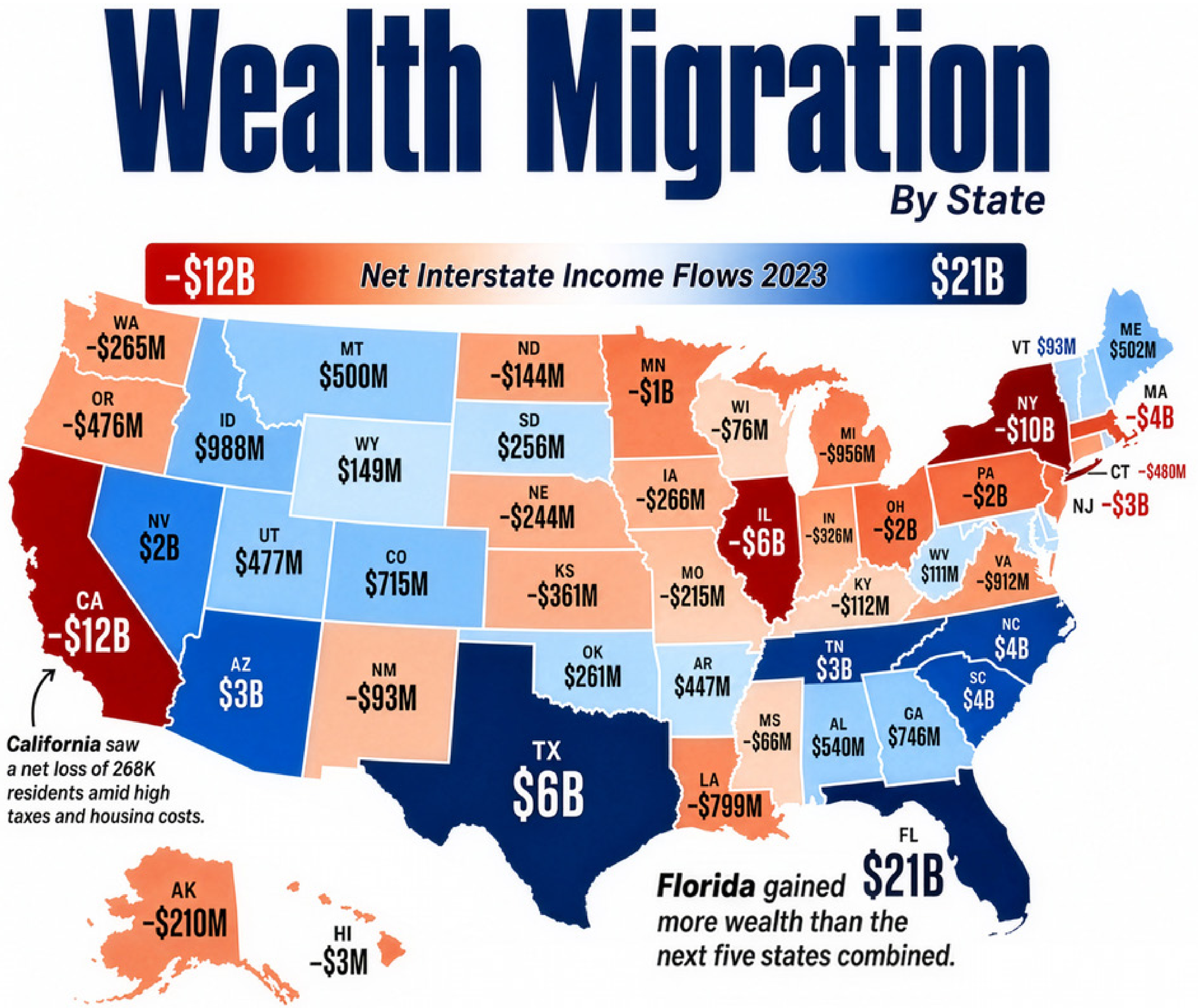
NEW SMYRNA BEACH, FLORIDA

New Smyrna Beach, Florida, in Volusia county, is 14 miles SE of Daytona Beach, Florida and 100 miles SE of Jacksonville, Florida. The city is located in the Daytona Beach metropolitan area. The City of New Smyrna Beach had a population of 33,241 as of July 1, 2025.

Tourism, fishing, and manufacturing (including boats and paint) are major economic factors; agriculture is also important. New Smyrna Beach prides itself on being a charming historic coastal community with a laid-back attitude. It is recognized as a thriving tourist center and artist community, with many natural preserve areas for fishing and eco-tourism. The white-sand beach area has been internationally recognized for outstanding surfing in magazines including National Geographic and Travel & Leisure, and on websites like SmarterTravel.com. There are also many opportunities to play golf, visit art galleries, and patronize shops and restaurants in two pedestrian friendly historic areas. The major economic driver for New Smyrna Beach is the tourism/hospitality industry. The City leads the county in retail sales per capita, being both the historic trade center for Southeast Volusia County, as well as being a popular tourist area. Of the top ten employers, the industry sectors represented are: Retail, Honorable Mayor Owen, and Members of the City Commission, City of New Smyrna Beach, Florida, Health, Education, Government, Utilities, Restaurant

New Smyrna Beach and Nearby Attractions are The Marine Discovery Center, Arts on Douglas, Smyrna Dunes Park, Spruce Creek, Canaveral National Seashore, and The Turnbull Ruins. New Smyrna Beach has more than 13 miles of pristine white sand beaches, along with 24 miles of coastline at the nearby Canaveral National Seashore. The outdoor recreational activities include swimming, golf, scuba diving, hiking, windsurfing, fishing, boating and other water sports. New Smyrna Beach also organizes the Black Heritage Festival every year and Radio Disney Family Kidz Day's events twice a year.

Aviation and Aerospace training can be obtained from the Daytona Beach campus of Embry-Riddle Aeronautical University.



Wealth Migration
By State
-$12B
Net Interstate Income Flows 2023
$21B
WA -$265M
OR -$476M
CA -$12B
NV $2B
ID $988M
MT $500M
WY $149M
UT $477M
CO $715M
AZ $3B
NM -$93M
ND -$144M
SD $256M
NE -$244M
KS -$361M
OK $261M
TX $6B
MN -$1B
IA -$266M
MO -$215M
AR $447M
LA -$799M
WI -$76M
IL -$6B
MI -$956M
IN -$326M
OH -$2B
KY -$112M
TN $3B
MS -$66M
AL $540M
GA $746M
FL $21B
SC $4B
NC $4B
VA -$912M
WV $111M
PA -$2B
NY -$10B
VT $93M
ME $502M
MA -$4B
CT -$480M
NJ -$3B
AK -$210M
HI -$3M
California saw a net loss of 268K residents amid high taxes and housing costs.
Florida gained $21B more wealth than the next five states combined.

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THE EXCLUSIVE NATIONAL NET LEASE TEAM

of SRS Real Estate Partners

300+
TEAM MEMBERS

29
OFFICES

$6.5B+
TRANSACTION VALUE
company-wide in 2025

930+
CAPITAL MARKETS PROPERTIES SOLD
in 2025

$3.5B+
CAPITAL MARKETS TRANSACTION VALUE
in 2025

45 Years OF GOING THE EXTRA MILE

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