



STARBUCKS®

BRAND-NEW CONSTRUCTION

108 NORTHSIDE DRIVE | BENNINGTON, VT

OFFERED FOR SALE
\$2,816,000 | 6.25% CAP



CONFIDENTIAL
OFFERING MEMORANDUM





STARBUCKS®

EXECUTIVE SUMMARY

Atlantic Capital Partners is pleased to present for sale the newly constructed Starbucks located at 108 Northside Drive in Bennington, Vermont. This 2,400 SF build-to-suit prototype is scheduled to open for business in Q4 '24. The property is strategically situated at the intersection of Northside Drive and U.S 7 and sits within a dense retail node that features national retailers such as Walmart, Ocean State Job Lot, Hannaford, and Home Depot.

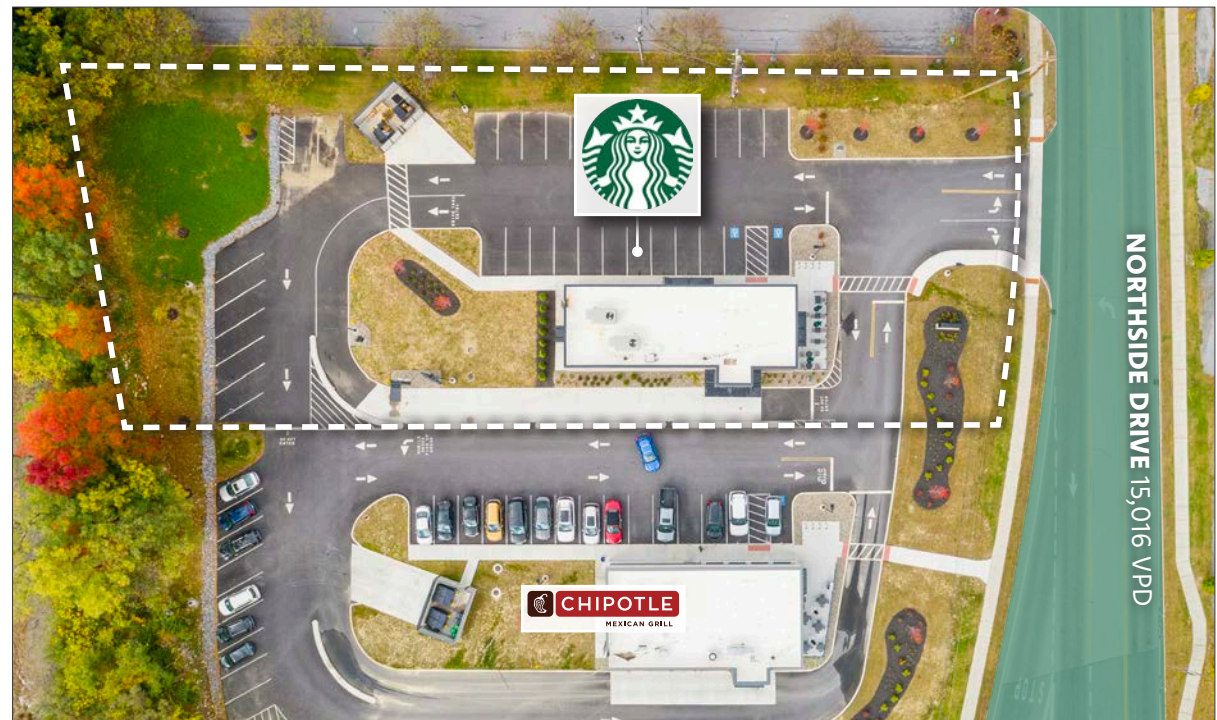
The site benefits from excellent visibility and strong local demographics. Starbucks committed to a newly casted 10-Year Lease, with four five-year renewal options. The lease includes 10% rent escalations through the initial term, and at the start of each option period, with a current annual rent of \$176,000. This investment combines the advantages of new construction, limited landlord responsibilities, and a stable, long-term passive income stream.

RENT SCHEDULE	ANNUAL RENT	PSF RENT
Current Term	\$176,000	\$73.33
Rental Increase (10%)	\$193,600	\$80.67
1st Extension Term	\$212,960	\$88.73
2nd Extension Term	\$234,256	\$97.61
3rd Extension Term	\$257,682	\$107.37
4th Extension Term	\$283,450	\$118.10

NOI	\$176,000
CAP	6.25%
PRICE	\$2,816,000

ASSET SNAPSHOT

Tenant Name	Starbucks
Address	108 Northside Drive, Bennington, VT
Building Size	2,400 SF
Land Size	1.3 AC
Year Built	2024
Guarantor	Starbucks (Corporate) (S&P BBB+)
Lease Type	NN
Landlord Responsibilities	Roof & Structure
Rent Commencement Date	Est. Q4 2024
Remaining Term	10 Years
Current Annual Rent	\$176,000



14,092 PEOPLE
IN 3 MILE RADIUS

\$84,422 AHHI
IN 3 MILE RADIUS

15,016 VPD
ON NORTHSIDE DR





NEWLY CASTED 10-YEAR LEASE WITH ATTRACTIVE RENTAL INCREASES

10% rent increase every 5 years and throughout the option periods. NO Early Termination Clause



MINIMAL LANDLORD RESPONSIBILITIES

NN lease leaves minimal Landlord Responsibilities (Roof & Structure)



CORPORATE GUARANTY FROM INVESTMENT GRADE TENANT

Starbucks has a Market Cap of \$105.8B (NASDAQ: SBUX) with over 15,000 locations across the country (S&P: BBB+)



BRAND-NEW CONSTRUCTION

2024 construction limiting exposure to capital repairs during the hold period



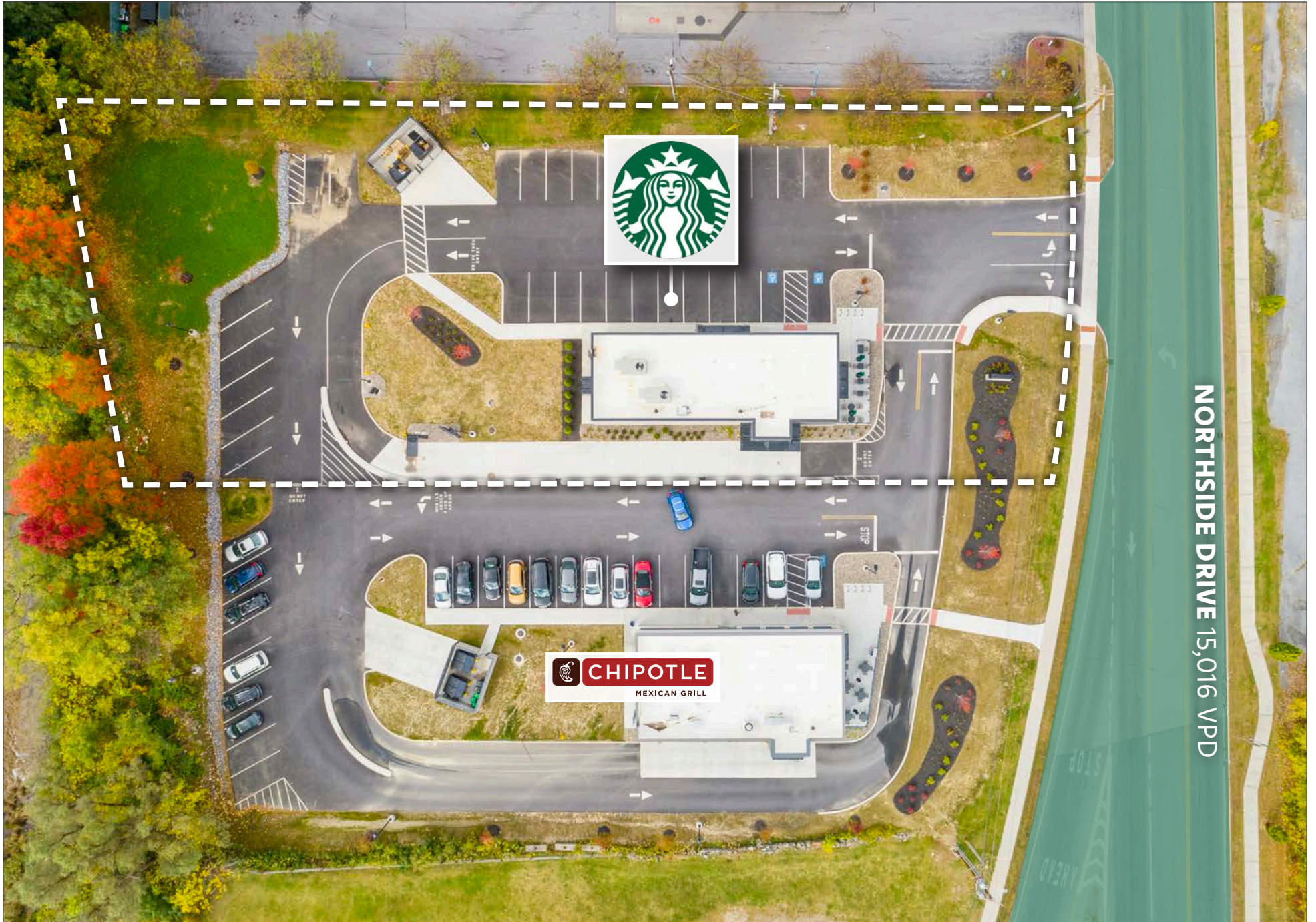
STRONG CONSUMER DEMOGRAPHICS | BENNINGTON, VT

Bennington is one of the largest towns in southern Vermont, with Northside Drive benefiting from a steady flow of shoppers from nearby rural communities and tourists exploring the region. Northside Drive is home to major national retails from Walmart, Home Depot, Ocean State Job Lot, Hannaford, McDonalds, Aldi, CVS, Burger King and more



EXCELLENT EXPOSURE ALONG MAIN THOROUGHFARE

Located along Northside Drive (VT 7A), the subject property features high visibility and daily average traffic counts of 15,000 VPD



NORTHSIDE DRIVE 15,016 VPD





US HWY 7
10,788 VPD **7**

MT. ANTHONY
COUNTRY CLUB

Walmart
Supercenter

Price Chopper
petco verizon

BW Best Western

DUNKIN'

BURGER KING

Pizza Hut

VERMONT
7A

Advance
Auto Parts

BENNINGTON
TENNIS CENTER

McDonald's logo

Cumberland
FARMS

Shell logo

NORTHSIDE DRIVE 15,016 VPD



108
NORTHSIDE
DRIVE

CHIPOTLE
MEXICAN GRILL





DOWNTOWN BENNINGTON
1.5 MILES →



7

US HWY 7 10,788 VPD



BENMONT AVE 12,500 VPD



NORTHSIDE DRIVE 15,016 VPD



108
NORTHSIDE
DRIVE





STARBUCKS

STARBUCKS BENNINGTON, VT

8



TOYOTA

HONDA



BENNINGTON PLAZA



HANNAFORD SQUARE



VERMONT 7A

VT 7A 5,079 VPD

7



VT RT 279 8,621 VPD

VERMONT 279

Bennington Cineman

BENNINGTON SELF STORAGE

ALL-PURPOSE STORAGE



US RT 7 10,788 VPD

NORTHSIDE DR 15,016 VPD



DUNKIN'



MONUMENT PLACE



BENNINGTON TENNIS CENTER




108 NORTHSIDE DRIVE



KAMAN COMPOSITES

MT. ANTHONY COUNTRY CLUB



Staples

HARBOR FREIGHT

JOB LOT

M&T Bank



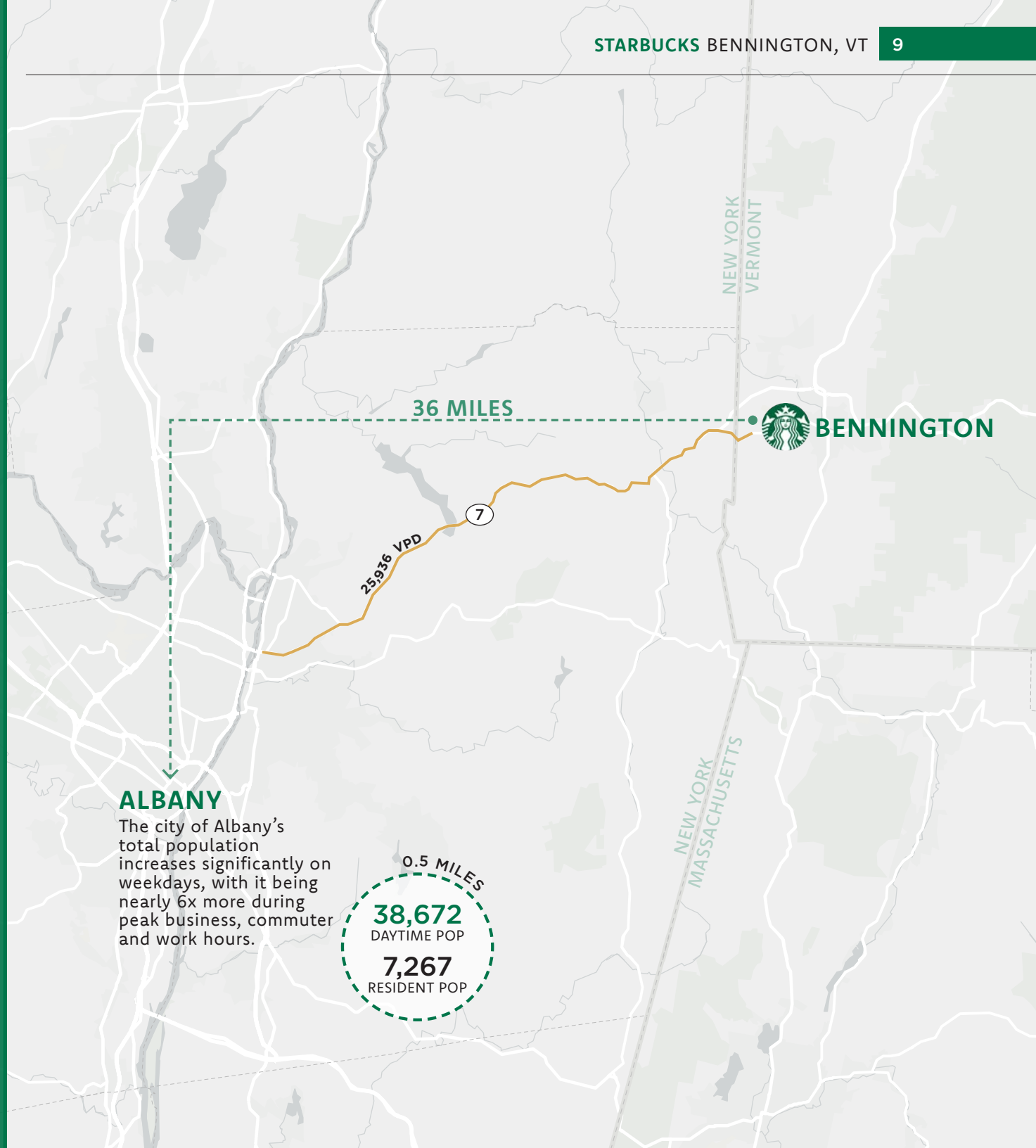


BENNINGTON, VERMONT

Bennington, Vermont, is a town located in the southwestern part of the state with a population of approximately 15,000 residents, making it one of the largest towns in Vermont. The town has a long history of manufacturing and continues to maintain a diverse economy. Bennington's economic growth is driven by a combination of manufacturing, healthcare, education, and tourism. Its strategic location near the borders of Massachusetts and New York has helped attract businesses and residents, supporting steady economic development.

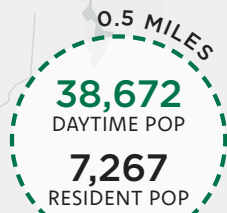
The major industries in Bennington include advanced manufacturing, with companies producing precision tools, aerospace components, and other industrial products. Education and healthcare also play significant roles, with institutions like Bennington College and Southwestern Vermont Medical Center providing jobs and services to the community. Tourism contributes to the local economy, particularly through historic sites, outdoor recreation, and the town's arts and culture scene.

Commercial real estate development in Bennington has focused on revitalizing its downtown area, improving infrastructure, and expanding industrial spaces. Projects include mixed-use developments that combine residential and commercial spaces, aimed at making the town more attractive for both businesses and residents. Industrial parks and business incubators have also seen growth, supporting the manufacturing and tech sectors in the area. These efforts are part of a broader push to modernize Bennington while preserving its historic charm.



ALBANY

The city of Albany's total population increases significantly on weekdays, with it being nearly 6x more during peak business, commuter and work hours.





TENANT SUMMARY

Starbucks, founded in 1971 in Seattle, Washington, is a globally renowned coffeehouse chain and is the largest provider of coffee in the world. It began as a single store focused on providing high-quality coffee beans and equipment. The company's expansion took off when Howard Schultz joined in 1982, envisioning Starbucks as a place for people to enjoy freshly brewed coffee in a cozy, community-oriented atmosphere. Starbucks has since grown into one of the world's largest coffeehouse chains, with over 35,000 locations in over 80 countries. Beyond its iconic coffee offerings, Starbucks provides an array of beverages, including teas, refreshers, and specialty espresso drinks, catering to diverse tastes. The brand is known for its commitment to ethical sourcing and environmental sustainability, reflected in initiatives like the Coffee and Farmer Equity (C.A.F.E.) Practices and the use of recyclable materials. Starbucks also offers an assortment of pastries, sandwiches, and snacks to complement its beverages, making it a popular spot for breakfast and quick meals. With its mobile app and rewards program, Starbucks has embraced technology to enhance customer convenience. The company's financial performance has remained robust, benefiting from its global presence and loyal customer base. Overall, Starbucks has become an integral part of the coffee culture and continues to evolve to meet the demands of modern consumers.

STARBUCKS QUICK FACTS

Founded	1971
Ownership	Public
# of Locations	15,873
Headquarters	Seattle, WA
Guaranty	Corporate



LESSEE	Starbucks Corporation			
LAND	1.27 Acres			
LEASE TERM	Ten (10) Years			
RENT COMMENCEMENT DATE	Est. Q4 2024			
EXPIRATION DATE	Est. Q4 2034			
BASE RENT	LEASE YEARS	ANNUAL	MONTHLY	\$/SF/YEAR
CURRENT TERM	1-5	\$176,000	\$14,667	\$73.33
RENTAL INCREASE (10%)	6-10	\$193,600	\$16,133	\$80.67
1ST EXTENSION TERM	11-15	\$212,960	\$17,747	\$88.73
2nd Extension Term	16-20	\$234,256	\$19,521	\$97.61
3rd Extension Term	21-25	\$257,682	\$21,473	\$107.37
4th Extension Term	26-30	\$283,450	\$23,621	\$118.10
SECURITY DEPOSIT	None			
SIGNATOR/GUARANTOR	Starbucks Corporation			
RENEWAL TERM(S)	Four (4), Five (5) Year Options			
REQUIRED PARKING	Landlord shall provide Tenant with five (5) exclusive parking spaces adjacent to the Premises and shall install signage indicating that such parking spaces are reserved for Tenant's exclusive use throughout the Term.			
USE RESTRICTIONS	Tenant may use and occupy the Premises, Drive-Through Facility, and Outdoor Seating Area for any lawful retail or restaurant use, including the sale of beer and wine for on-premises consumption which shall be in accordance with all applicable laws.			
TERMINATION OPTION(S)	None			
REAL ESTATE TAXES	Tenant shall pay Pro Rata Share of Real Property Taxes			
COMMON AREA EXPENSES	Tenant shall pay to Landlord as additional rent Tenant's Pro Rata Share of Operating Expenses, Landlord's Insurance and Real Property Taxes.			

REPAIRS & MAINTENANCE

Tenant, at Tenant's expense, shall keep the Premises in good order and repair, including maintaining all plumbing, HVAC, electrical and lighting facilities and equipment, grease traps, and pipes, fixtures, and utilities within the Premises and exclusively serving the Premises, and the storefront, doors, and plate glass of the Premises. Landlord shall maintain, repair and make replacements to the Premises, the Building, the Property, and the Shopping Center (including the Common Areas). Such repairs, replacements and maintenance shall include (without limitation): (a) the upkeep of the roof, roof membrane and roof systems (gutters, downspouts and the like), foundation, exterior walls, interior structural walls, and all structural components of the Premises, Building, and Shopping Center; and (b) the maintenance and repair of all parking areas, sidewalks, Outdoor Seating Area (other than items installed in the Outdoor Seating Area by Tenant), Drive-Through Facility (other than items installed in the Drive-Through Facility by Tenant), landscaping and drainage systems on the Property and all utility systems (including mechanical, electrical, lighting, and HVAC systems) and plumbing systems outside the Building which serve the Premises.

UTILITIES

Tenant shall pay directly to the applicable utility provider the utility charges for all water, sewer, gas and electricity used by Tenant during the Term.

INSURANCE

Landlord shall obtain and keep in full force and effect, the following insurance: Liability and Property Insurance. Tenant to maintain liability and property insurance as well.

ASSIGNMENT, SUBLETTING & GO DARK

Tenant may sublet all or any portion of the Premises or assign this Lease without Landlord's consent. Tenant shall remain liable under the Lease following any assignment or sublease; provided, however, that Tenant's obligations may not be enlarged or extended by any act or agreement of any assignee or subtenant.

ESTOPPEL CERTIFICATE

Tenant shall, no more than twice in any Lease Year and upon not less than thirty (30) days' prior written notice from Landlord, deliver an executed estoppel certificate.

HOLDING OVER

If Tenant remains in possession of the Premises or any part thereof after the expiration of the Term, with or without the consent of Landlord, such occupancy shall be a tenancy from month-to-month at a rental in the amount of the Base Rent payable in the last month of the Term, plus all other charges payable hereunder, and upon the terms hereof applicable to month-to-month tenancies.

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BENNINGTON, VT
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Exclusively Offered By



PRIMARY DEAL CONTACTS

DANNY GRIFFIN

Vice President

781.635.2249

dgriffin@atlanticretail.com

ERIC SUFFOLETTO

Partner & Managing Director

508.272.0585

esuffoletto@atlanticretail.com

MATT AUSTIN

Analyst

508.686.0437

maustin@atlanticretail.com

BROKER OF RECORD

BEN STARR

License #: 0810134143

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