

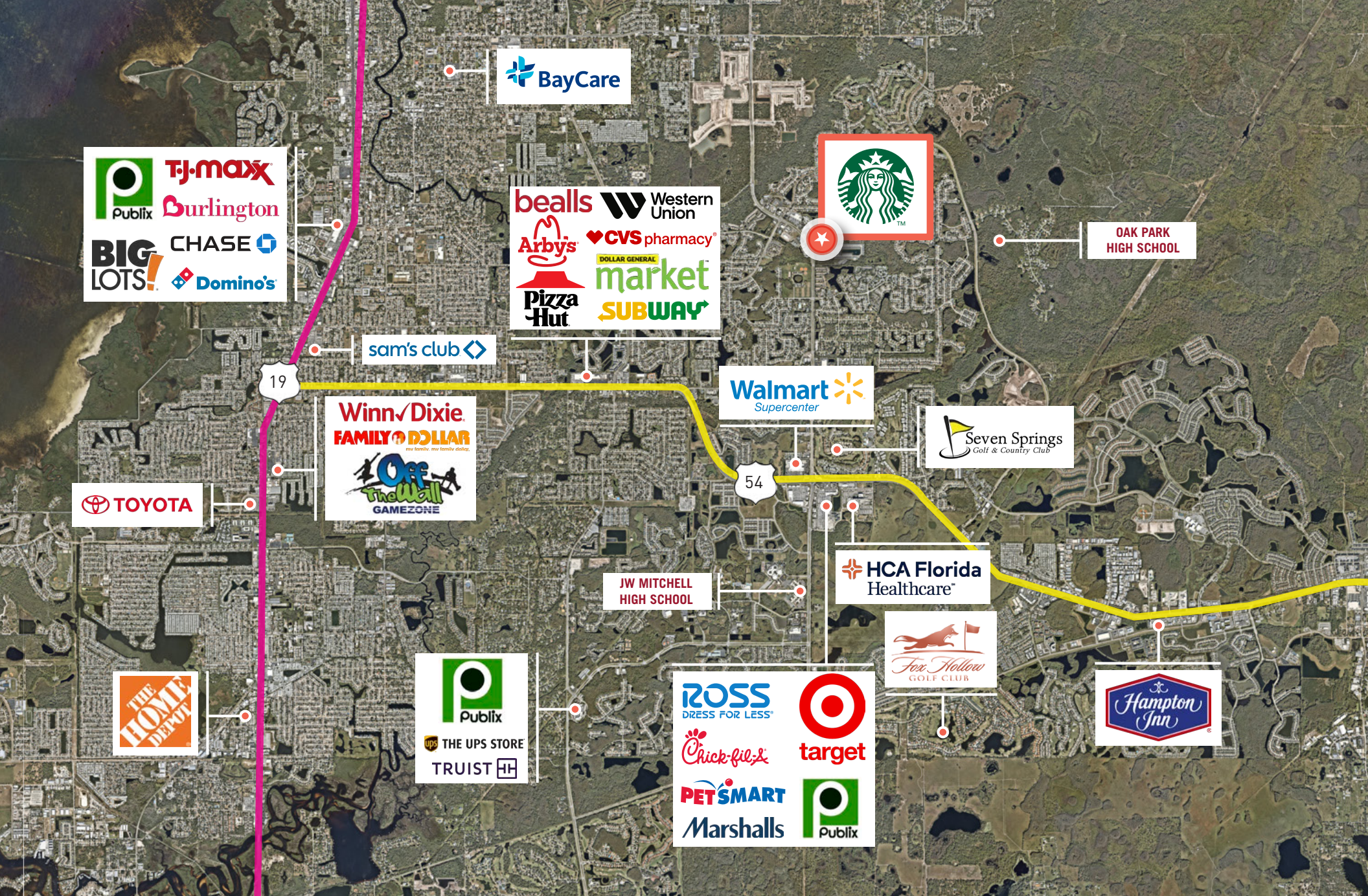
STARBUCKS

**LONGSTANDING SITE - TENANT HAS OCCUPIED THE LOCATION SINCE 2008 & EXTENDED THE LEASE FOR 10 YEARS
RANKED IN THE TOP 25% OF ALL STARBUCKS NATIONWIDE PER PLACER.AI**

5220 LITTLE ROAD, NEW PORT RICHEY, FL 34655 (TAMPA MSA)



OFFERING MEMORANDUM



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Executive Summary

5220 Little Rd, New Port Richey, FL 34655 (Tampa MSA)

FINANCIAL SUMMARY

Price	\$3,364,000
Cap Rate	5.50%
Building Size	1,750 SF
Net Cash Flow	5.50% \$185,000
Year Built / Remodel	2003 / 2008
Lot Size	1.08 Acres

LEASE SUMMARY

Lease Type	Double Net (NN) Lease
Tenant	Starbucks
Guarantor	Corporate
Lease Commencement Date	September 20, 2008
Lease Expiration Date	February 28, 2029
Lease Term Remaining	+/- 4 Years
Rental Increases	10% Every 5 Years
Renewal Options	4, 5 Year Options

ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
Current - 9/28/2029	\$185,000.00	5.50%
Renewal Options	Annual Rent	Cap Rate
Option 1 (9/29/2029 - 9/28/2034)	\$203,500.00	6.05%
Option 2 (9/29/2034 - 9/28/2039)	\$223,850.00	6.65%
Option 3 (9/29/2039 - 9/28/2044)	\$246,235.00	7.32%
Option 4 (9/29/2044 - 9/28/2049)	\$270,858.50	8.05%

Base Rent	\$185,000
Net Operating Income	\$185,000
Total Return	5.50% \$185,000





42,000 CPD
LITTLE ROAD

MCDONALD'S

WALGREENS

LIFE GUARD
URGENT CARE
THE RIGHT CARE. RIGHT WHEN YOU NEED IT.

Mobil

DUNKIN'
Elanco BE WELL PHARMACY

verizon

TRUIST

REBEL

FIT BODY
BOOT CAMP

Amici Pizza II

Publix

THE RESERVE AT
HUNTERS RIDGE
216 UNITS

o2b
KIDS!

CIRCLE K

Hibachi Express

PINCH-A-PENNY
POOL-PATIO-SPA

FamilyMedicalDoctors

River Crossing
DENTAL CARE

THE VILLAS AT HUNTERS RIDGE
221 UNITS



42,000 CPD
LITTLE ROAD



THE RESERVE AT HUNTERS RIDGE
216 UNITS



Property Description



INVESTMENT HIGHLIGHTS

- » +/- 4 Year Remaining Corporate Lease with Starbucks (NASDAQ: SBUX)
- » 150,317 Residents within a 5-Mile Radius
- » **10% Rental Increases Every 5 Years with Multiple Renewal Options**
- » Easily Accessible and Highly Visible Along Little Road (42,000 Cars per Day)
- » **More Than 3,600 Households within a 1-Mile Radius**
- » Average Household Income Exceeds \$76,300 within a 5-Mile Radius
- » **Within a 30-Minute Drive of Downtown Tampa**
- » Near National tenants such as: McDonald's, Mavis Tire, Publix, Verizon, and more



DEMOGRAPHICS

1-mile

3-miles

5-miles

Population

2028 Projection	8,048	57,134	161,764
2023 Estimate	7,760	53,915	150,317
Growth 2023 - 2028	3.70%	5.97%	7.62%

Households

2028 Projection	3,815	26,591	72,762
2023 Estimate	3,658	24,960	67,329
Growth 2023 - 2028	4.30%	6.54%	8.07%

Income

2023 Est. Average Household Income	\$76,348	\$65,389	\$71,002
2023 Est. Median Household Income	\$60,085	\$49,182	\$49,091

Tenant Overview



SEATTLE, WASHINGTON
Headquarters



1985
Founded



STARBUCKS.COM
Website



33,000+
Locations

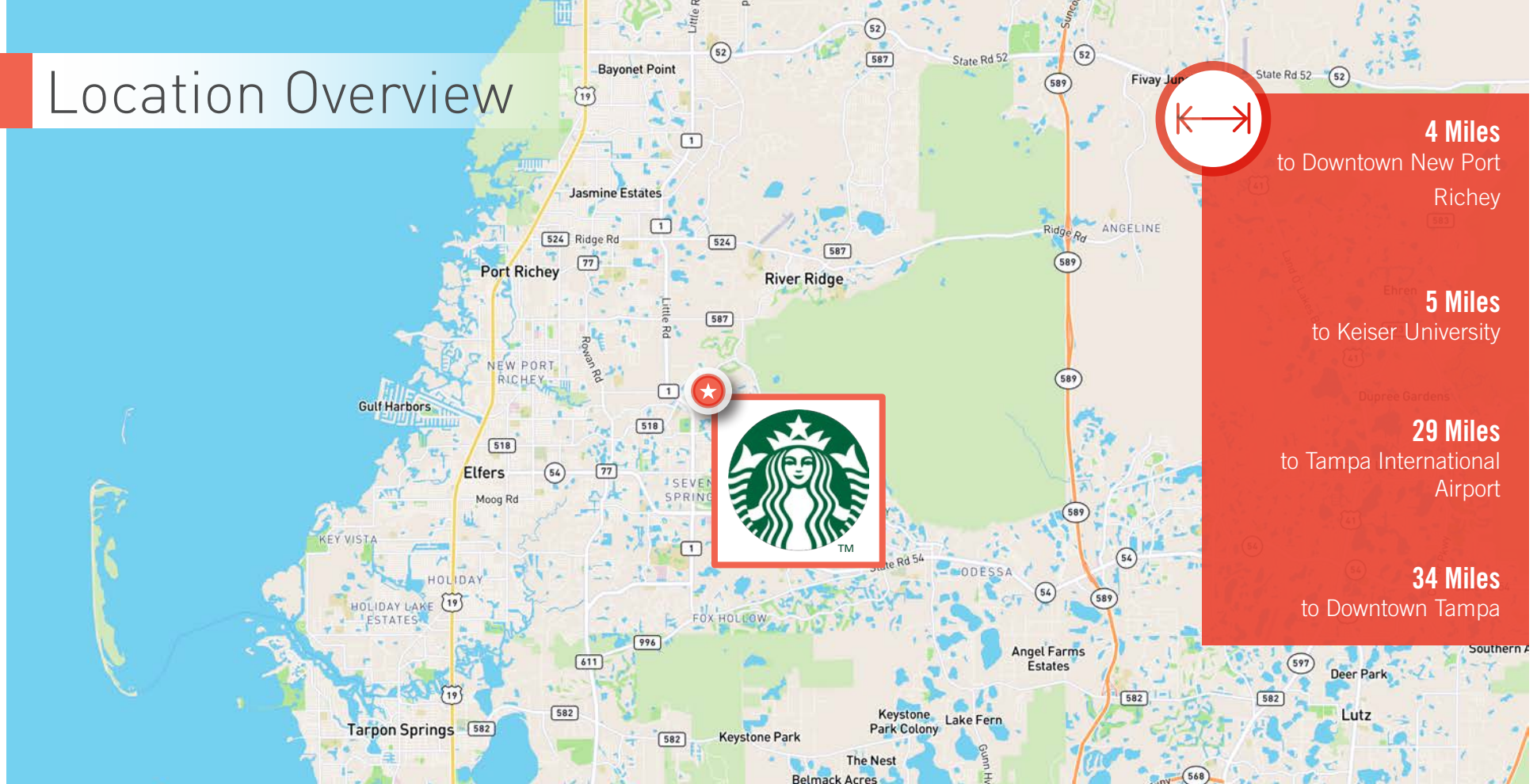


NASDAQ: SBUX
Stock Symbol

Starbucks is the premier roaster, marketer and retailer of specialty coffee in the world, operating in 69 countries. Formed in 1985, Starbucks Corporation's common stock trades on the NASDAQ Global Select Market ("NASDAQ") under the symbol "SBUX." 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 the 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.

Location Overview



New Port Richey is a city located in Pasco County, Florida, situated on the west coast of the state, near the Gulf of Mexico. New Port Richey is about 35 miles northwest of downtown Tampa, making it part of the greater Tampa Bay metropolitan area. It's easily accessible via U.S. Route 19, which runs along the western coast of Florida. As of recent estimates, the population of New Port Richey is approximately 17,000 to 18,000 residents. The city is known for its welcoming suburban atmosphere and has become a popular destination for retirees due to its affordable housing and proximity to beaches and recreational opportunities.

New Port Richey features local shopping, restaurants, and entertainment. It

has a quaint downtown district with historic buildings, galleries, and a number of cultural events throughout the year. New Port Richey offers a mix of housing options, from affordable single-family homes and townhouses to larger estates. The real estate market here is generally more affordable compared to neighboring areas like Tampa or St. Petersburg. New Port Richey is well-connected by U.S. Route 19 and State Road 54, which provide easy access to Tampa and other nearby cities. There are also local bus services available. The city is about 30 minutes from Tampa International Airport (TPA), offering convenient access to domestic and international travel.

Property Photos



[exclusively listed by]

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