SCOOTERS COFFEE

9299 4th Street N, St. Petersburg, FL 33702

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Marcus & Millichap

OFFERING SUMMARY

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Marcus & Millichap's TC Retail Group is pleased to present the opportunity to acquire the newly constructed Scooter's Coffee located at **9299 4th Street North in St. Petersburg, Florida**. The property is offered at a **6.00% cap rate** and is secured by a 20-year **absolute NNN lease** through **December 2045.** With approximately 19 years of remaining term and **no landlord responsibilities**, the offering provides investors with passive, predictable income. The 664-square-foot drive-thru building was completed in 2024 and is situated on **4th Street seeing over 36,000 VPD.**

The lease includes **10% rent increases every five years**, increasing annual rent from **$122,000 to $162,382** during the initial term and providing built-in income growth. The lease also includes **Four (5) Year renewal options with continued rent increases**, supporting additional long-term income potential, and is backed by a **personal guarantee.** Scooter's Coffee operates **more than 930** locations across 32 states and continues to expand its national footprint.

The property is positioned along the high-traffic 4th Street North corridor, near Gandy Boulevard, I-275, and the Gateway employment district. More than **159,000 residents** and approximately **76,700 households** are located within five miles, with average household income exceeding **$96,000**. The surrounding retail market maintains a low **3.8% vacancy rate** (According to CoStar), reflecting strong occupancy and limited available retail space.

PROPERTY SUMMARY

THE OFFERING

Price	$2,033,333
Capitalization Rate	6.00%
Blended Cap Rate	6.96%

PROPERTY DESCRIPTION

Year Built	2024
Gross Leasable Area	664 SF
Guarantor	Personal/Franchise
Lot Size	0.36 AC
Number of Locations	930+
Vehicles Per Day	+/- 36,000
Type of Ownership	Fee Simple

LEASE SUMMARY

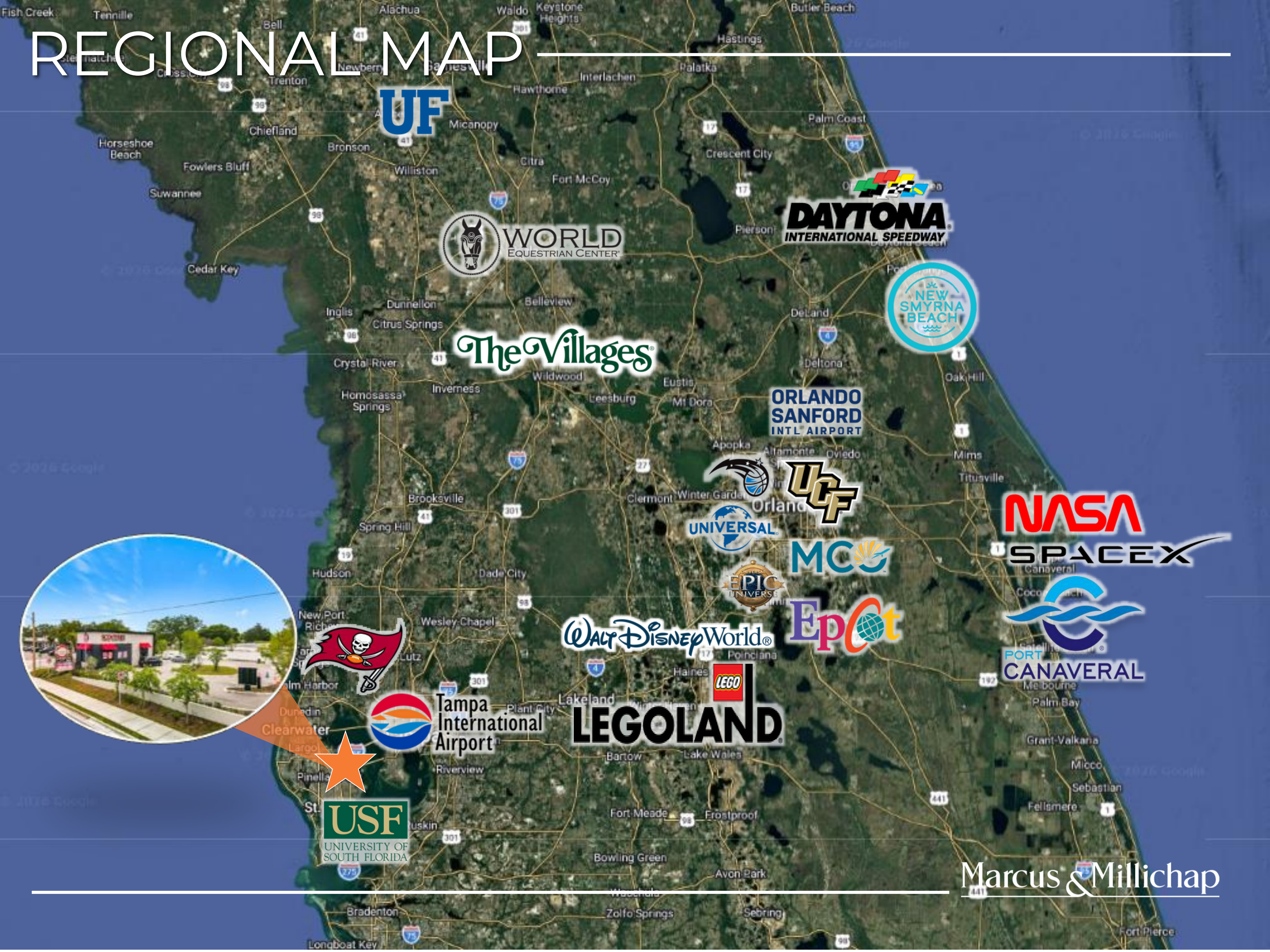
Tenant	Scooters Coffee
Rent Increases	10% Every 5 Years
Landlord Responsibility	None
Lease Type	Abs. NNN
Lease Commencement	12/19/2025
Lease Expiration	12/18/2045
Term Remaining	19 Years

LOCATION OVERVIEW


Wawa
verizon
Great Clips
TARGET
Publix
HomeGoods
Bath & Body Works
bealls
TRUIST
CVS
TJ·MAXX
Steak n Shake
five BELOW
PETSMART
Culver's
Krispy Kreme
4th ST N
~ VPD +/- 36,000
Pizza Hut
Village Inn
TACO BELL
EST. 1998
SCOOTER'S
COFFEE
SUBWAY


JABIL
Publix
DOLLAR GENERAL
SMOOTHIE KING
TIJUANA FLATS
TEX-MEX FOR ALL
Mobil
Seacoast Bank
WELLS FARGO
VEG
ER for Pets
Arby's
ANYTIME FITNESS
7 ELEVEN
DecisionHR
EINSTEIN BROS BAGELS
SUBWAY
EST. 1998
SCOOTER'S COFFEE
4th ST N
~ VPD +/- 36,000
TACO BELL

REGIONAL MAP



Marcus & Millichap


SCOOTER'S
COFFEE DRIVE-THRU


SCOOTER'S
COFFEE DRIVE-THRU
SCOOTER'S
COFFEE
COFFEE
DRIVE-THRU


SCOOTER'S
COFFEE DRIVE-THRU


SCOOTER'S

INVESTMENT HIGHLIGHTS

INVESTMENT HIGHLIGHTS

- **Long-Term Absolute NNN Lease:** Scooter's Coffee operates under a 20-year absolute NNN lease through December 2045, with approximately 19 years of remaining term and no landlord maintenance responsibilities.

- **Contractual Rent Growth:** The lease includes 10% rent increases every five years, increasing annual rent from $122,000 to $162,382 during the initial term and providing predictable income growth.

- **Attractive Blended Return:** The offering provides a 6.96% blended cap rate across the initial 20-year lease term.

- **Personal Lease Guarantee:** The lease is backed by a personal guarantee, providing an additional layer of security.

- **Dense Surrounding Population:** The property serves a population of more than 159,000 residents within five miles, creating a substantial built-in customer base.

- **Strong Household Incomes :** Average household income exceeds $94,000 within three miles and $97,000 within five miles, supporting consistent consumer spending.

- **Newly Constructed 2024 Property:** The 664-square-foot drive-thru building was completed in 2024, limiting near-term capital requirements.

- **High-Traffic St. Petersburg Location:** The property is positioned along 4th Street North, a major north–south retail and commuter corridor carrying approximately 36,000 vehicles per day.

- **Strong Retail Fundamentals:** The surrounding retail market maintains a low 3.8% vacancy rate, reflecting strong occupancy and limited available retail space.

- **Strategic Gateway-Area Positioning:** The property benefits from proximity to Gandy Boulevard, I-275, the Gateway employment district, established residential communities, and major retail and service uses throughout North St. Petersburg.

TENANT SUMMARY

SmartStarz, LLC
Tenant (dba Scooter's Coffee)

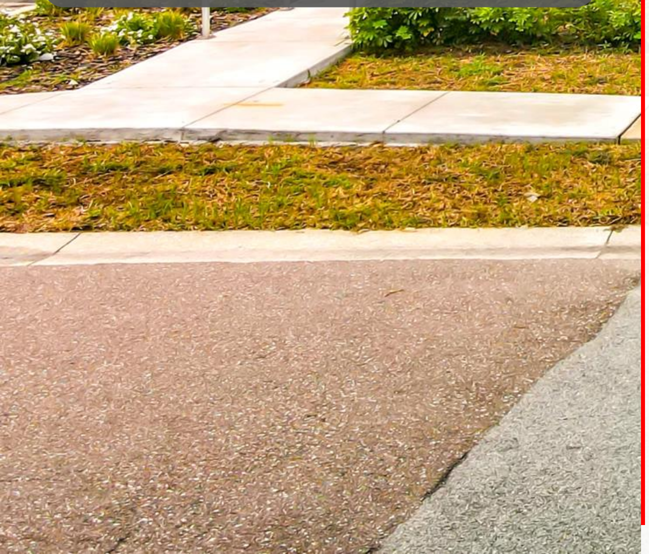
Personal Guarantee
Guarantor

Absolute NNN
Lease Type

20 Years
Primary Term (~19 yrs remaining)

10% / 5 Years
Contractual Rent Increases

664 SF
Gross Leasable Area · Built 2024



SCOOTER'S COFFEE

SmartStarz, LLC dba Scooter's Coffee

Founded in 1998 in Bellevue, Nebraska, Scooter's Coffee is one of the nation's largest and fastest-growing specialty coffee drive-thru brands, operating through a predominantly franchised national network.

BRAND AT A GLANCE

930+
Stores Nationwide (2026)

32
States Served

1998
Year Founded

Omaha, NE
Headquarters

BRAND HIGHLIGHTS / GROWTH & MODEL

- Reached 930+ stores across 32 states in 2026, adding 83 locations in 2025 (a 10% increase) after 16% growth in 2024.
- Nearly all locations are owned and operated by local franchisees; the brand has been franchising since 2001.
- Ranked among the Top 10 in Yelp's 2025 report of the 50 fastest-growing brands for a third straight year.
- Compact drive-thru kiosk model built for speed, convenience, and high-frequency daily visits.

FINANCIAL DETAIL

PROPERTY SUMMARY

RENT SCHEDULE

YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF	CAP RATE
Current - 12/18/2030	$122,000	$10,167	$183.73	6.00%
12/19/2030-12/18/2035	$134,200	$11,183	$202.11	6.60%
12/19/2035-12/18/2040	$147,620	$12,302	$222.32	7.26%
12/19/2040-12/18/2045	$162,382	$13,532	$244.55	7.99%

LEASE SUMMARY

Tenant	**SmartStarz, LLC dba Scooters Coffee**
Guarantor	**Personal Guarantee**
Rent Increases	**10% Every 5 Years**
Rent Commencement	**12/19/2025**
Lease Expiration	**12/18/2045**

OPTIONS / RENEWAL RENT

Option 1	**$178,620.20**
Option 2	**$196,482.22**
Option 3	**$216,130.44**
Option 4	**$237,743.49**

ABOUT ST. PETE

St. Petersburg is part of one of Florida's largest and most dynamic metropolitan areas, supported by a diversified economy, continued population growth, a strong employment base, and nearly 15 million annual visitors.

ST. PETE – TAMPA BAY AT A GLANCE

3.42M

Metro residents, Approximately 13,500 added between 2024 and 2025

14.9M

Annual visitors to the St. Pete – Clearwater area in 2025

$198B

Regional Economy, Gross Domestic Product or the Tampa- St. Petersburg – Clearwater metro in 2023

1.55M

Total nonfarm jobs in the Tampa-St. Petersburg-Clearwater metro in 2025. Approximately 6,900 added from 2024

DIVERSIFIED ECONOMY

- Financial services, healthcare, advanced manufacturing, technology, defense and aerospace, and tourism support a broad and resilient employment base.
- I-275, the Gateway Expressway, St. Pete–Clearwater International Airport, Tampa International Airport, and the Port of Tampa provide strong regional and national connectivity.
- Continued investment in multifamily, medical, mixed-use, retail, and employment-focused development supports long-term commercial demand.

No. 3

Largest Manufacturing Employment Base in FL

Home to Jabil, Honeywell, and a growing advanced industry workforce

Sources: Axios; FRED; Visit St. Pete Clearwater; CoStar; PCED; Census Reporter

MARKET OVERVIEW

MARKET FUNDAMENTALS

$94,204

Average household income (3 mile radius)

67,266

2025 population estimate (3 mile radius)

2.2%

Unemployment rate (2025)

89.4%

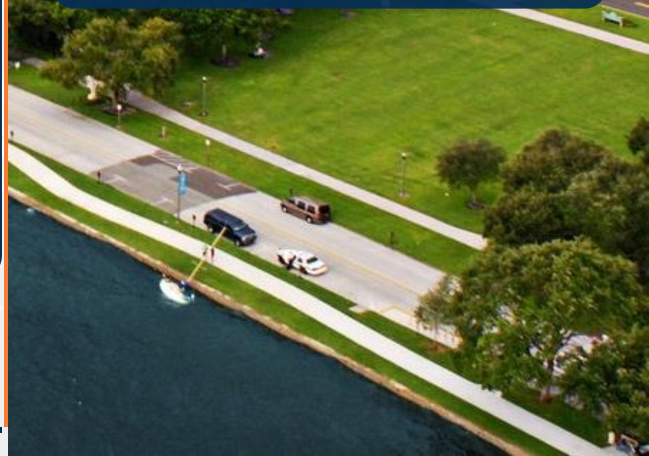
Apartment occupancy (Current CoStar)

$10.2B

Tourism economic impact (2025)

ANCHOR EMPLOYERS

Raymond James, Johns Hopkins All Childrens Hospital, BayCare Health System, Bayfront Health St. Petersburg, Honeywell, Jabil, TD SYNNEX, Fidelity National Information Services, Publix, and the U.S. Departments of Veterans Affairs



POPULATION

In 2025, the population within three miles of the property is estimated at **67,266 residents**. The population is projected to reach **67,916 by 2030**, representing an increase of approximately 650 residents over the next five years.

HOUSEHOLD
S

There are approximately **34,864 households** within three miles of the property, increasing from 33,810 households in 2020. By 2030, the number of households is projected to reach **35,424**. Average household income is **$94,204**, with a median household income of **$77,000**.

EMPLOYMENT

The three-mile area has a daytime population of approximately **104,983 people** and a low unemployment rate of **2.22%**. The average commute time is approximately **26 minutes**, reflecting the property's proximity to major employment centers and transportation corridors.

EDUCATION

The surrounding population has a strong educational profile, with approximately **39.1% of residents holding a graduate degree** and an additional **9.9% holding a bachelor's degree**. Another 29.2% have completed some college, while 13.8% hold an associate degree.

SAINT PETERSBURG DEMOGRAPHICS

Population	3 Miles	5 Miles	10 Miles
2030 Projection	67,916	160,526	642,764
2025 Estimate	67,266	159,354	634,401

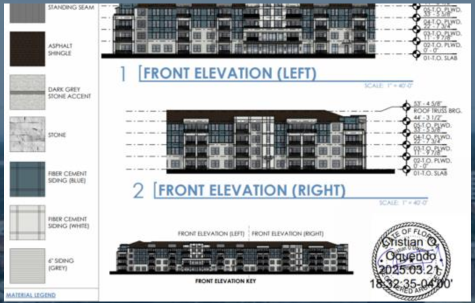
Households	3 Miles	5 Miles	10 Miles
2030 Projection	35,424	77,745	306,970
2025 Estimate	34,864	76,764	301,856

Income	3 Miles	5 Miles	10 Miles
2025 Est. Average	$94,204	$97,696	$100,567

AREA DEVELOPMENT OVERVIEW

ALTA ROOSEVELT

<2 Miles | Multifamily | Proposed



Wood Partners has proposed **Alta Roosevelt**, a new **381-unit apartment community** at **11101 Roosevelt Boulevard North** in the Gateway area. The project is being pursued through Florida's Live Local Act and would introduce a significant concentration of new residents near the Gateway and Carillon employment districts. The additional households would support continued demand for nearby restaurants, convenience retail, and service-oriented businesses along 4th Street North.

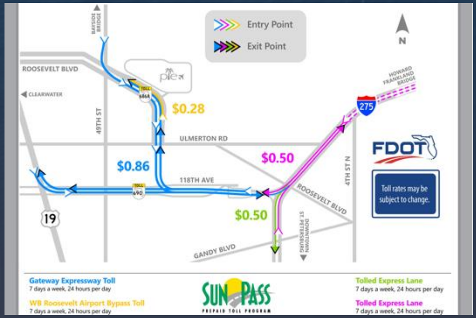
GATEWAY TOWNHOMES & LEMA HEADQUARTERS

1-2 Miles | Residential / Office | Approved

Lema Construction is planning a new corporate headquarters and a **20-unit townhome development** on three sites near **4th Street North and Gandy Boulevard**. The project also includes the restoration and long-term management of nearby preservation land. The development will add both employment and residential activity within the immediate Gateway area while supporting continued investment around the Gandy Boulevard and 4th Street interchange.

GATEWAY EXPRESSWAY

~1 Mile | Regional Transportation | Complete



The **$595 million Gateway Expressway** opened in 2024, creating new elevated toll-road connections between **I-275, U.S. Highway 19, and the Bayside Bridge**. The project also added I-275 express lanes extending from south of Gandy Boulevard to 4th Street North. These improvements strengthen regional access between St. Petersburg, Clearwater, Tampa, and the broader Tampa Bay employment base while increasing the strategic importance of the 4th Street North corridor.

MARKET IMPACT

The area surrounding **9299 4th Street North** continues to benefit from residential, retail, office, and transportation investment throughout St. Petersburg's Gateway district. Nearby residential projects, including the proposed **381-unit Alta Roosevelt apartment community** and Lema Construction's planned townhomes, are positioned to expand the area's household base and generate additional demand for coffee, dining, convenience retail, and personal services. The Lema headquarters will also add new daytime employment activity near the property.

The recently completed **Gateway Expressway** further enhances the location by improving connectivity among I-275, U.S. Highway 19, the Bayside Bridge, St. Petersburg and Tampa. Positioned near Gandy Boulevard, Publix, established multifamily communities, and the Carillon and Gateway employment districts, the subject property is well located to benefit from commuter traffic, nearby employment, residential growth, and continued retail investment.

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