

# SINGLE TENANT NN W/DRIVE-THRU

Investment Opportunity



Right off Interstate 75 (95,500 VPD) | Next to High-Performing Publix (Top 75th Percentile Nationwide via Placer.ai)



2555 NW 46th Terrace

**OCALA** FLORIDA

ACTUAL SITE



# EXCLUSIVELY MARKETED BY



## PATRICK NUTT

Senior Managing Principal &  
Co-Head National Net Lease

patrick.nutt@srsre.com

D: 954.302.7365 | M: 703.434.2599

200 SW First Avenue, Suite 970

Fort Lauderdale, FL 33301

FL License No. BK3120739

## WILLIAM WAMBLE

EVP & Principal  
National Net Lease

william.wamble@srsre.com

D: 813.371.1079 | M: 813.434.8278

1501 W. Cleveland Street, Suite 300

Tampa, FL 33606

FL License No. SL3257920

## JAIME SALAZAR

Senior Associate  
SRS National Net Lease

jaime.salazar@srsre.com

D: 954.703.3602 | M: 786.768.7700

200 SW First Avenue, Suite 970

Fort Lauderdale, FL 33301

FL License No. SL3452271



NATIONAL NET LEASE

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

# SITE PHOTOS



WATCH DRONE VIDEO



# SITE PHOTOS



# PROPERTY PHOTOS



# OFFERING SUMMARY



## OFFERING

<b>Pricing</b>	\$3,906,000
<b>Net Operating Income</b>	\$214,805
<b>Cap Rate</b>	5.50%

## PROPERTY SPECIFICATIONS

<b>Property Address</b>	2555 NW 46th Terrace Ocala, FL 34482
<b>Rentable Area</b>	2,500 SF
<b>Land Area</b>	1.00 AC
<b>Year Built</b>	2024
<b>Tenant</b>	Starbucks
<b>Lease Signature</b>	Corporate (Nasdaq: SBUX) (S&P: BBB+)
<b>Lease Type</b>	NN
<b>Landlord Responsibilities</b>	Roof, Structure, Foundation, Parking Lot, Utility Systems
<b>Lease Term</b>	10 Years
<b>Increases</b>	10% Every 5 Years Including Options
<b>Options</b>	6 (5-Year)
<b>Rent Commencement</b>	December 23, 2024
<b>Lease Expiration</b>	December 31, 2034

# RENT ROLL & INVESTMENT HIGHLIGHTS



Tenant Name	Square Feet	LEASE TERM		RENTAL RATES				
		Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
Starbucks	2,500	12/23/2024	12/31/2034	Year 1-5	-	\$17,900	\$214,805	6 (5-Year)
				Years 6-10	10%	\$19,691	\$236,286	

10% Rental Increase Beg. of Each Option

## Brand New 10-Year Lease | 2024 Construction | Options To Extend | Corporate Signed | Scheduled Rental Increases

- Starbucks recently signed a brand new 10-year lease with 6 (5-year) options to extend
- 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+) firm with over 40,200 stores
- The lease features 10% rental increases every 5 years and at the beginning of each option

## Ideal Demographics in Local Trade Area | Marion County | Ocala, FL - 6th Fastest-Growing City in US | World Equestrian Center

- Property value in Marion County has hit a record high of \$24 billion
- The average household income exceeds \$81,000 in a 5-mile radius
- More than 64,900 individuals residing within 5-miles of the subject property
- Ocala ranks 6th in the fastest-growing places in the US according to US News & World Report (full article [HERE](#))**
- Ocala also ranks 4th in the fastest-growing MSAs according to United States Census Bureau**
- 4.5 miles from the World Equestrian Center, the largest equestrian complex in the United States (see page 13 for more)

## Shops at Foxwood Outparcel | Off Interstate 75 | Surrounding Retail | New UF Health Neighborhood Hospital | Nearby Fulfillment Centers

- Starbucks is an outparcel to the Shops at Foxwood, a neighborhood center anchored by Publix
  - The Publix ranks in the top 75% of all nationwide locations according to Placer.ai (325 out of 1,323)**
- Ideally located less than 1.5 miles West off Interstate 75 (95,500 VPD), allowing users to benefit from on/off ramp access to the subject property and surrounding trade areas
- Just West of the newly built [UF Health Ocala Neighborhood Hospital](#), providing a direct consumer base from which to draw
- There are a handful of nearby fulfillment centers that will provide an additional consumer base including Amazon, Chewy, FedEx, and more

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

- Tenant pays for taxes, insurance and maintains most aspects of the premises
- Limited landlord responsibilities to roof, structure, foundation, parking lot, and utility systems
- Ideal, low-management investment for a passive investor in a state with no state income tax



## STARBUCKS

[starbucks.com](https://www.starbucks.com)

**Company Type:** Public (NASDAQ: SBUX)

**Locations:** 40,200

**2024 Employees:** 381,000

**2024 Revenue:** \$36.18 Billion

**2024 Net Income:** \$3.76 Billion

**2024 Assets:** \$31.34 Billion

**Credit Rating:** S&P: BBB+

Since 1971, Starbucks Coffee Company has been committed to ethically sourcing and roasting high-quality arabica coffee. Today, with nearly 40,200 stores worldwide, the company is the premier roaster and retailer of specialty coffee in the world. Through our unwavering commitment to excellence and our guiding principles, we 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: [stories.starbucks.com](https://stories.starbucks.com), [finance.yahoo.com](https://finance.yahoo.com)





## Why Starbucks stock is ripe for a 30% pop and a new era of growth: Analyst

Brian Sozzi | Executive Editor | January 2, 2025

Starbucks stock (SBUX) could percolate later in 2025 as the coffee chain brews better financial performances under new CEO Brian Niccol after a challenging 2024, longtime Starbucks watcher Peter Saleh said.

In Saleh's eyes, a focus by Niccol — who took over as CEO in September 2024 — on faster service times, simpler pricing, and better store operations are the ingredients to reestablish Starbucks shares as a top performer.

«We believe that progress against these initiatives in 2025 will set the stage for outsized same-store sales and earnings growth in 2026 and beyond, catalyzing shares as we progress through the year and that recovery trajectory emerges,» Saleh, the BTIG restaurant analyst, wrote in a note on Thursday.

Saleh named Starbucks one of his top first-half 2025 picks, assigning a \$115 price target. The target assumes about 30% upside from current levels.

The average sell-side price target on Starbucks is currently \$103, Yahoo Finance data shows.

«We expect 2025 will be a transition and investment year for Starbucks, as management has suspended guidance, slowed development, and reset operations to engineer a sustainable turnaround,» Saleh wrote, hinting Starbucks' rebound won't be smooth sailing this year.

That notion is underscored by Starbucks' stretch of less-than-caffeinated financial results.

Starbucks' most recent quarter showed a 7% drop in global comparable-store sales as consumers shunned the chain's ever-pricier coffees and long wait times. North America comparable store sales tanked 6%.

International sales plunged 9%, and Chinese comparable sales cratered 14%. Non-GAAP operating profit margins fell 380 basis points from the prior year to 14.4%.

«I would love to see the foot traffic start to turn around to drive that same-store sales growth. ... That's going to be a key piece of the puzzle for us going forward,» Niccol told Yahoo Finance about the US business in a Nov. 4 interview

Starbucks shares ended 2024 down 5% compared to a 23% advance for the S&P 500 (^GSPC). McDonald's (MCD) shares finished the year up slightly.

Starbucks shares — which for years have traded at relative premiums to competitors — trade on a trailing 12-month price-to-sales ratio of 2.87 times. That is below fellow coffee purveyors McDonald's (MCD) at 8.1 times and Dutch Bros (BROS) at 4.1 times, according to Yahoo Finance's stock comparison tool.

«They obviously got an amazing pick,» Brinker International CEO Kevin Hochman told Yahoo Finance about his former Yum! Brands colleague. «He's going to do his normal Brian Niccol magic. And I can't wait to see what they're going to be about.»

Source: Yahoo!Finance  
Read Full Article [HERE](#)

# PROPERTY OVERVIEW



## LOCATION



Ocala, Florida  
Marion County

## ACCESS



State Highway 500/U.S. Highway 27: 1 Access Point

## TRAFFIC COUNTS



State Highway 500/U.S. Highway 27: 25,000 VPD  
Interstate 75: 95,500 VPD

## IMPROVEMENTS



There is approximately 2,500 SF of existing building area

## PARKING



There are approximately 31 parking spaces on the owned parcel.  
The parking ratio is approximately 12.4 stalls per 1,000 SF of leasable area.

## PARCEL



Parcel Number: 21514-001-00  
Acres: 1.00  
Square Feet: 43,560

## CONSTRUCTION



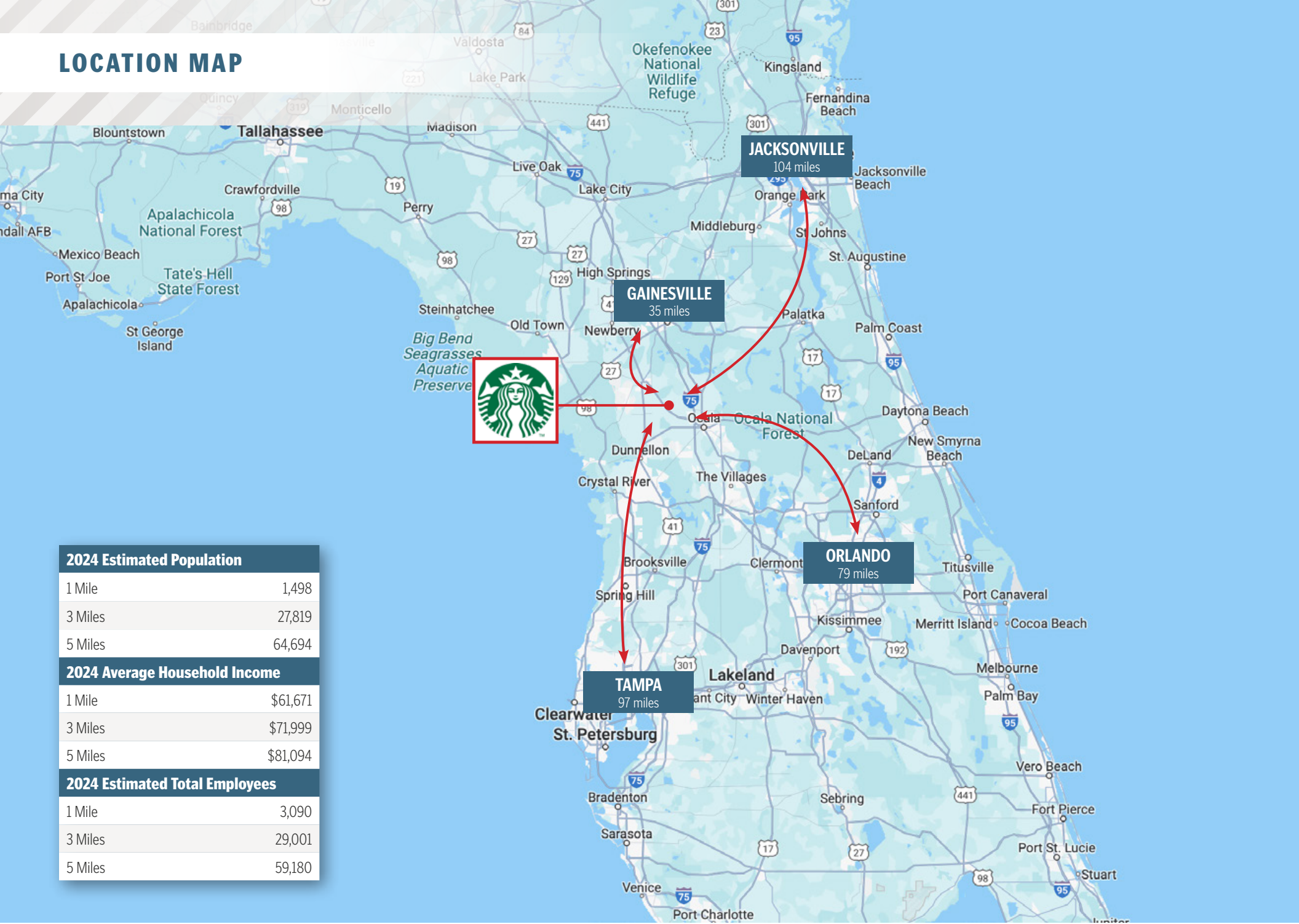
Year Built: 2024

## ZONING



B-2: Community Business

# LOCATION MAP



### 2024 Estimated Population

1 Mile	1,498
3 Miles	27,819
5 Miles	64,694

### 2024 Average Household Income

1 Mile	\$61,671
3 Miles	\$71,999
5 Miles	\$81,094

### 2024 Estimated Total Employees

1 Mile	3,090
3 Miles	29,001
5 Miles	59,180



WATCH DRONE VIDEO

25,000  
VEHICLES PER DAY

9,500  
VEHICLES PER DAY

DOLLAR GENERAL

CHASE  
SouthState  
McDonald's



SHOPS AT FOXWOOD  
Publix



STAYBRIDGE  
SUITES  
BY IHG

FOXWOOD  
DENTAL CARE



AutoZone

RECHARGE  
CLINIC



MARKETPLACE AT  
OCALA SHOPPING CTR

REGIONS

U.S. HIGHWAY 27

NW 44TH AVE



UF HEALTH  
OCALA  
NEIGHBORHOOD  
HOSPITAL

AutoZone

FedEx

STAYBRIDGE  
SUITES  
BY IHG



AutoZone



FOXWOOD  
DENTAL CARE



Publix

Pizza Hut



CHASE

SHOPS AT FOXWOOD

25,000  
VEHICLES PER DAY

Walgreens

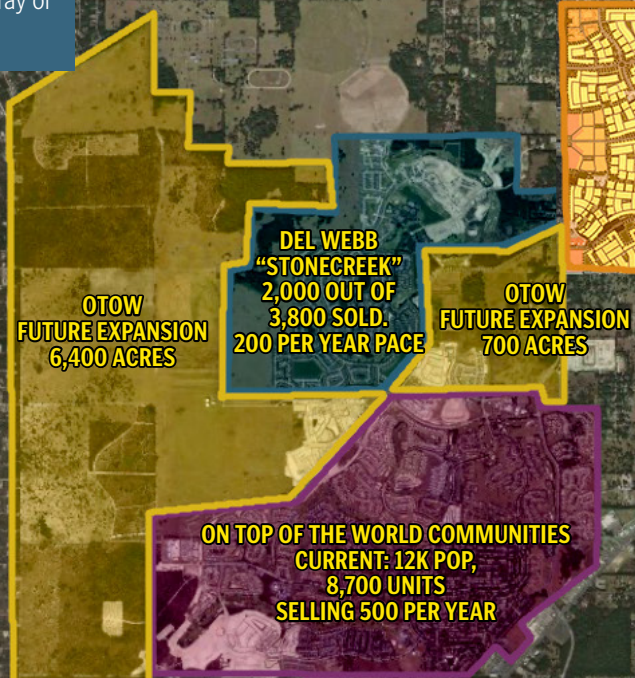
U.S. HIGHWAY 27



**WORLD EQUESTRIAN CENTER** - Ocala offers a rare combination of class and capacity. The largest equestrian complex in the United States is a world-class, multi-indoor and outdoor arena facility offering state-of-the-art amenities to accommodate numerous disciplines within the equine industry and more!

**THE EQUESTRIAN HOTEL** - 248-room hotel features stylishly appointed rooms and suites with stunning views of the property. In addition to the oversized accommodations, the hotel has luxury shopping, unique dining, a state-of-the-art fitness center, resort spa and a salon.

**CALESA TOWNSHIP** - Wide open spaces, winding trails, lazy summer days and a sense of being home. Calesa Township, a master-planned community designed for families of all ages where an extensive trail system leads to onsite schools, an aquatic center and a wide array of amenities.



STATE HIGHWAY 200

INTERSTATE 75





SHOPS AT FOXWOOD

Publix *w*  
SUPERCUTS  
SUBWAY  
ups  
Pizza Hut  
McDonald's

25,000  
VEHICLES PER DAY

9,500  
VEHICLES PER DAY

U.S. HIGHWAY 27

NW 46TH TER

NW 44TH AVE.

1.1 Miles to Interstate 75

Public Storage



25,000  
VEHICLES PER DAY

9,500  
VEHICLES PER DAY

95,500  
VEHICLES PER DAY





PYLON SIGN

COMING SOON  
NEW DEVELOPMENT

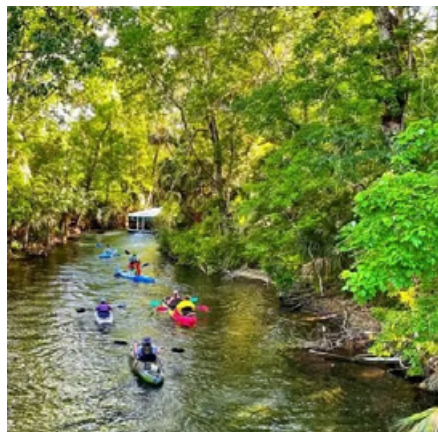
25,000   
VEHICLES PER DAY



# AREA OVERVIEW



	1 Mile	3 Miles	5 Miles
<b>Population</b>			
2024 Estimated Population	1,498	27,819	64,694
2029 Projected Population	1,458	28,277	69,897
2024 Median Age	37.2	43.4	43.0
<b>Households &amp; Growth</b>			
2024 Estimated Households	592	11,536	26,649
2029 Projected Households	584	11,937	29,294
<b>Income</b>			
2024 Estimated Average Household Income	\$61,671	\$71,999	\$81,094
2024 Estimated Median Household Income	\$42,919	\$53,823	\$55,619
<b>Businesses &amp; Employees</b>			
2024 Estimated Total Businesses	183	1,952	4,917
2024 Estimated Total Employees	3,090	29,001	59,180



## OCALA, FLORIDA

Ocala is located in Marion County in north central Florida approximately 67 miles northwest of Orlando and approximately 40 miles east of the Gulf of Mexico. Ocala and Marion County are known as the “horse capital of the world” with population of 63,104 as of July 1, 2023.

In recent years, Ocala has become a center for manufacturing, logistics, and distribution companies, and continues to market the Ocala International Airport Business Park. The tourist industry also has a significant impact on the economy, with the Silver Springs and Rainbow Springs attractions, and the Ocala National Forest nearby. The Ocala area is home to a equine industry and the World Equestrian Center under construction in western Ocala will continue to attract additional interest in the community. The City has also invested in a few smaller scale economic development projects that focused on business expansion and the reactivation of long-term vacant structures.

Major Attractions in the city are Hundreds of thoroughbred horse farms, Crystal River Archaeological State Park is a pre-Colombian Native American site situated near a large coastal marsh area, The Appleton Museum of Art features a variety of art work and is a regional landmark, Brick City Park & Discovery Science Center, Coehadjoe Park, Silver River State Park, The Circle Square Cultural Center features well known entertainers, Don Garlit’s Museum of Drag Racing and The prominent Horse Shows in the Sun. Ocala and the region’s freshwater streams, rolling hills and clean air remain unspoiled and have been used for Hollywood movies. Nearby Ocala is Silver Springs, a national landmark and nature theme park on 350 acres. Silver Springs is Florida’s “original attraction.”

The closest major airport to Ocala, Florida is Gainesville Regional Airport.



## THE EXCLUSIVE NATIONAL NET LEASE TEAM of SRS Real Estate Partners

**300+**

TEAM  
MEMBERS

**25+**

OFFICES

**2K+**

RETAIL  
TRANSACTIONS

company-wide  
in 2024

**600+**

CAPITAL MARKETS  
PROPERTIES

SOLD  
in 2024

**\$2.5B+**

CAPITAL MARKETS  
TRANSACTION

VALUE  
in 2024

©Copyright 2025 SRS Real Estate Partners LLC. All Rights Reserved.

This document has been prepared by SRS Real Estate Partners LLC (SRS) and has been approved for distribution by all necessary parties. Although effort has been made to provide accurate information, SRS and those represented by SRS make no guarantees, warranties, or representations as to the completeness of the materials presented herein or in any other written or oral communications transmitted or made available. Documents may have been referred to in summary form and these summaries do not purport to represent or constitute a legal analysis of the contents of the applicable documents. Neither SRS or those represented by SRS represent that this document is all inclusive or contains all of the information you may require. Any financial projections and/or conclusions presented herein are provided strictly for reference and have been developed based upon assumptions and conditions in effect at the time the evaluations were undertaken. They do not purport to reflect changes in economic performance, local market conditions, economic and demographic statistics, or further business activities since the date of preparation of this document. Recipients of this document are urged to undertake their own independent evaluation of the subject and/or asset(s) being shared in this document.

[SRSRE.COM/CapitalMarkets](https://SRSRE.COM/CapitalMarkets)