

# SINGLE TENANT NN W/DRIVE-THRU

Investment Opportunity



**STARBUCKS®**

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

New 15.5+ Year Lease | 2025 Construction | Fronting S Church Street (27,500 VPD) | Rental Increases



2405 S. Church Street

**BURLINGTON** NORTH CAROLINA

ACTUAL SITE



**SRS**

CAPITAL  
MARKETS



**EXCLUSIVELY MARKETED BY**



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**NATIONAL NET LEASE**

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SRS Real Estate Partners is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in a newly constructed, NN-leased Starbucks property located in Burlington, North Carolina. Starbucks Corporation (NASDAQ: SBUX | S&P: BBB+), one of the world's largest coffee brands with over 40,200 locations, recently executed a new 15.5-year lease with six (6) five-year renewal options. Since the lease commencement falls between September 1 and January 31, the first Lease Year extends through February 28, with all future years beginning March 1st, extending the lease beyond 15.5 years. The lease features 1.5% annual rental increases throughout the primary term and options, except in years 10–15 where no increases occur, providing consistent NOI growth and a built-in hedge against inflation. Newly constructed in 2025 with high-quality finishes reduces future capital expenditures and enhances long-term value. The store officially opened in September 2025.

The property benefits from excellent visibility along S. Church Street (27,500 VPD), just steps from a signalized hard-corner intersection and minutes from Interstate access. It is situated within a dense retail corridor with national co-tenants including CVS, Wendy's, Advance Auto Parts, and Shell, as well as Harris Teeter—anchored New Market Square. Holly Hill Mall, attracting 2.1M+ annual visitors, further drives consumer traffic. Key community anchors nearby include Walter M. Williams High School, Cone Health Alamance Regional Medical Center (238 beds), and Elon University (7,100+ students, faculty, and staff). The 5-mile trade area is home to more than 106,100 residents and 49,500 employees with average household incomes exceeding \$84,000, supported by Alamance County's 21.7% population growth since 2010 and Burlington's 7.4% growth since 2020. Centrally positioned in North Carolina's Piedmont Triad, Burlington benefits from both local expansion and spillover from the rapidly growing Research Triangle.



PROPERTY PHOTO





PROPERTY PHOTOS





PROPERTY PHOTOS





## OFFERING SUMMARY



## OFFERING

Price	\$4,083,000
Net Operating Income	\$245,000
Cap Rate	6.00%
Tenant	Starbucks Corporation
Lease Type	NN
Landlord Responsibilities	Roof, structure & foundation
Sales Reporting	No
ROFO/ROFR	No

## PROPERTY SPECIFICATIONS

Rentable Area	2,500 SF
Land Area	1.80 Acres
Property Address	2405 S. Church Street Burlington, North Carolina 27215
Year Built	2025
Parcel Number	114732
Ownership	Fee Simple (Land & Building Ownership)





## **New 15.5+ Year Lease | Options To Extend | 2025 Construction | Rental Increases | Credit Tenant (NASDAQ: SBUX | S&P:BBB+)**

- The tenant, Starbucks Corporation, recently executed a new 15.5-year lease with (6) five-year renewal options, demonstrating long-term commitment to the site
- Since the lease commencement falls between September 1 and January 31, the first Lease Year extends through February 28, with all future years beginning March 1st, extending the lease beyond 15.5 years
- The lease features 1.5% annual rental increases throughout the primary term and options, except in years 10–15 where no increases occur, providing consistent NOI growth and a built-in hedge against inflation
- Starbucks, one of the world's largest coffee brands with over 40,200 locations globally, carries an investment-grade credit rating of BBB+ (S&P)
- Newly constructed in 2025 with high-quality finishes and modern fixtures, the property will require minimal future capital expenditures
- The store officially opened in September 2025

## **Dense Retail Corridor | Proximity To Holly Hill Mall (2.1M Annual Visitors)**

- The property is located in a thriving retail corridor surrounded by national brands including CVS, Wendy's, Advance Auto Parts, and Shell, all adjacent to the site
- Within half a mile, New Market Square is anchored by Harris Teeter and features co-tenants such as UPS, Great Clips, and Papa John's
- Just minutes away, Holly Hill Mall, a regional shopping destination with outparcel tenants including Publix, LongHorn Steakhouse, and Crumbl Cookies, attracts more than 2.1 million annual visitors, driving consistent consumer traffic
- Strong tenant synergy promotes cross-shopping and long-term retail viability

## **Fronting S Church Street (27,500 VPD) | Excellent Visibility & Access**

- The asset benefits from strong frontage along S Church Street (27,500 VPD), a major east–west arterial providing connectivity throughout Burlington and to the greater Greensboro market
- The property is just steps from the signalized hard-corner intersection of S. Church Street and Delaney Road, with multiple ingress/egress points

## **Proximity To Key Community Anchors**

- Nearby community anchors include Walter M. Williams High School and Marvin B. Smith Elementary School, generating daily traffic from students, families, and staff
- Burlington Arboretum serves as a regional gathering space, while Cone Health Alamance Regional Medical Center (238 beds) is a major employer and healthcare hub for the county
- Elon University, with over 7,100 students, faculty, and staff, is just minutes from the property, reinforcing strong institutional and community demand

## **Direct Residential Consumer Base | Strong Demographics In 5-Mile Trade Area**

- The property is surrounded by established residential neighborhoods, including Delaney Crossing Condominiums and other multifamily communities
- The five-mile trade area is home to more than 106,100 residents and 49,500 employees, with strong household incomes averaging \$94,406 (1-mile), \$85,856 (3-mile), and \$84,016 (5-mile), supporting long-term retail demand

## **Alamance County | Burlington NC | Rapidly Growing Markets**

- Alamance County has expanded 21.7% since 2010, reaching nearly 184,000 residents in 2025, with future population growth projected at approximately 1.4% annually
- Burlington itself has expanded 7.4% since 2020, reaching 62,227 residents as of July 2024
- Centrally positioned in North Carolina's Piedmont Triad region, between Greensboro, Winston-Salem, and Raleigh-Durham, Burlington benefits from both local growth and spillover from the rapidly expanding Research Triangle, reinforcing the strength of the market



## PROPERTY OVERVIEW



### LOCATION



Burlington, North Carolina  
Alamance & Guilford County

### ACCESS



S. Church Street/U.S. Highway 70: 1 Access Point  
Colonial Drive: 1 Access Point

### TRAFFIC COUNTS



S. Church Street/U.S. Highway 70: 27,500 VPD  
Interstate 40 & 85: 130,000 VPD

### IMPROVEMENTS



There is approximately 2,500 SF of existing building area

### PARKING



There are approximately 61 parking spaces on the owned parcel.  
The parking ratio is approximately 24.4 stalls per 1,000 SF of leasable area.

### PARCEL



Parcel Number: 114732  
Acres: 1.80  
Square Feet: 78,408

### CONSTRUCTION



Year Built: 2025

### ZONING



GB: General Business













### New Market Square

**Harris Teeter**

**Pet Supermarket**

**Great Clips**  
IT'S GONNA BE GREAT™

**CLUB PILATES**

**SalonCentric**

**ups**

**A Cleaner World**

**Yes! Brows**  
Threading Studio

**PAPA JOHN'S**

**Harrison's**

**Hong Kong**  
CHINESE RESTAURANT

**PocketSuite**  
nelson technology

**Direct**  
AUTO INSURANCE

**STIHL**

**Lane Jewelers**

**Total Care**  
PHARMACY

**edible**

**FIREHOUSE**  
SUBS

**Advance Auto Parts**

**Wendy's**

**Starbucks**

**70** **S CHURCH ST 27,500 VPD**

### Holly Hill Mall & Business Center

**Publix**

**Dunham's**

**DAVE'S FURNITURE**

**GameStop**

**Step N Style**  
Exclusive Menswear

**SUPER FITNESS**

**CAVA**

**FedEx**

**crumbl**

**FIVE GUYS**

**LONGHORN**  
STEAKHOUSE

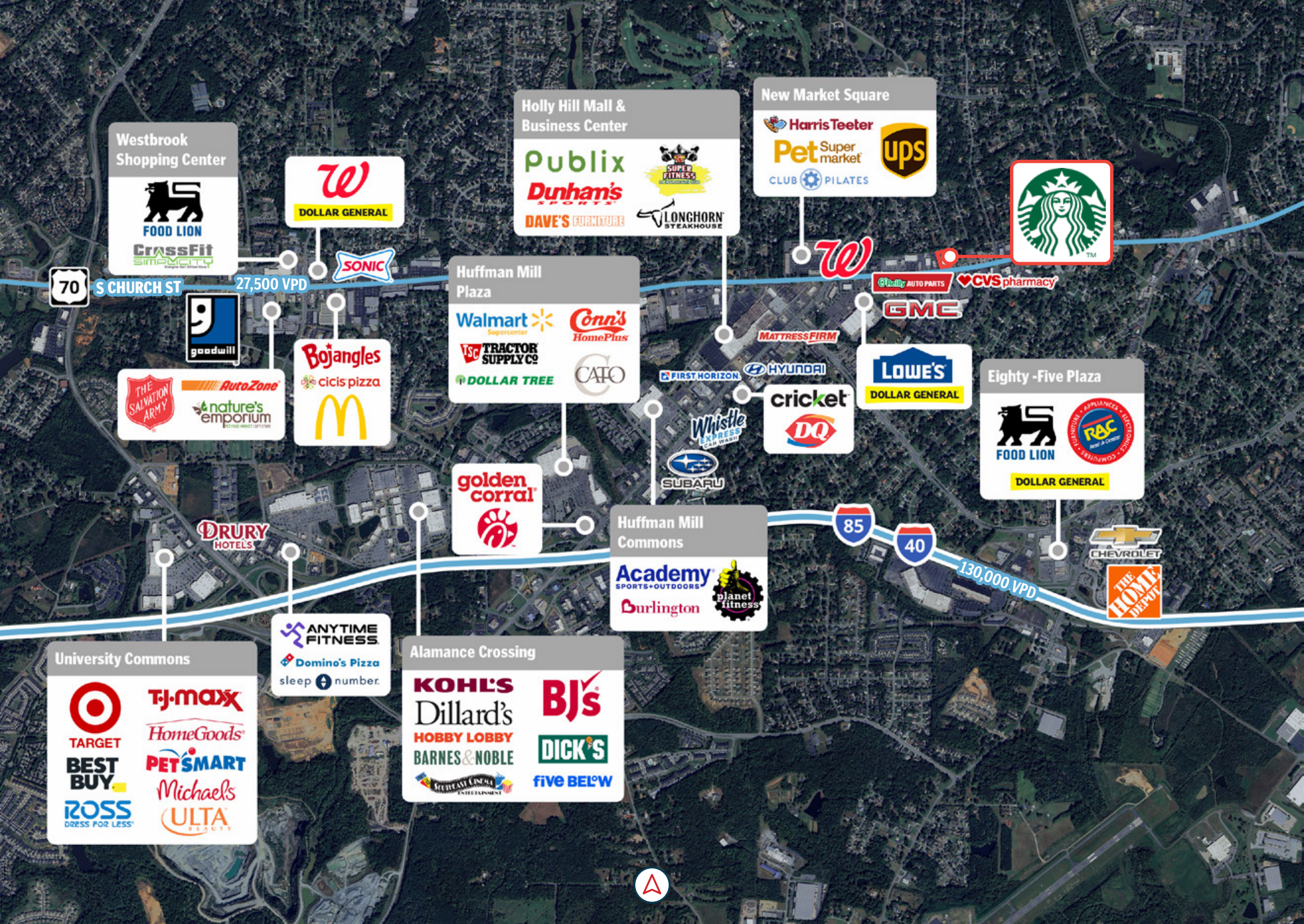
**EAST COAST**  
WINGS & GRILL

**LOWE'S**

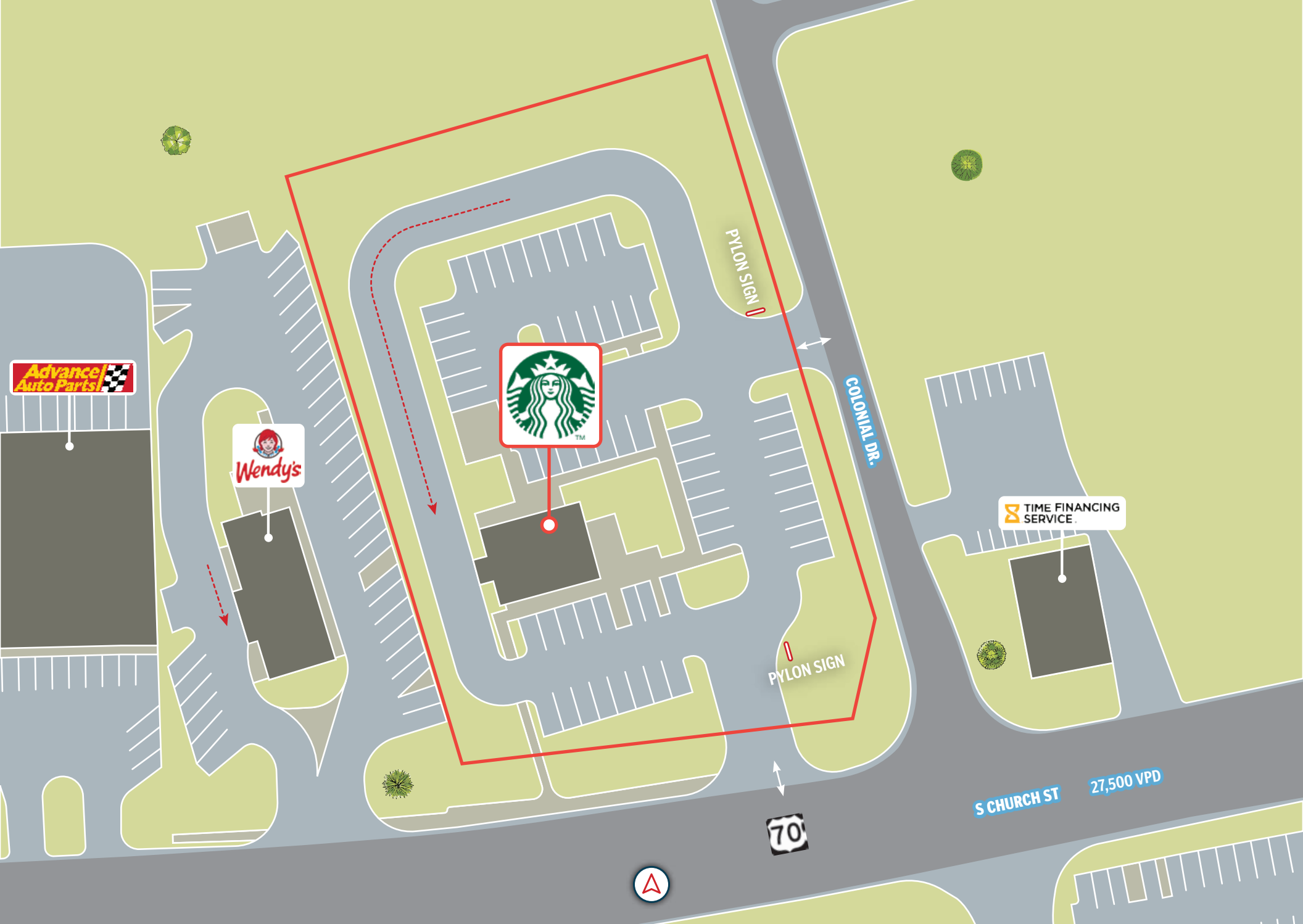
Delaney Crossing  
Condominium

Marvin B. Smith  
Elementary School











## LOCATION MAP



**BURLINGTON**

**GREENSBORO**  
19 miles

**DURHAM**  
36 miles

**RALEIGH**  
60 miles

### 2025 Estimated Population

1 Mile	6,266
3 Miles	51,005
5 Miles	106,176

### 2025 Average Household Income

1 Mile	\$94,406
3 Miles	\$85,856
5 Miles	\$84,016

### 2025 Estimated Total Employees

1 Mile	5,439
3 Miles	35,708
5 Miles	49,501







### BURLINGTON, NORTH CAROLINA

Burlington is a mid-sized city located in Alamance County, North Carolina, situated between the larger metros of Greensboro and Raleigh-Durham. It serves as a regional hub for commerce, healthcare, and manufacturing while maintaining a friendly, small-town feel. Known for its historic downtown, scenic parks, and growing suburban neighborhoods, Burlington offers a balanced lifestyle with both urban and rural influences. The City of Burlington had a population of 62,277 as of July 1, 2024.

Burlington has a diverse economy rooted in manufacturing, healthcare, biotechnology, and logistics. The city has a legacy in the textile industry but has since diversified with major employers like Labcorp (headquartered in Burlington), Honda Aero, and the Alamance Regional Medical Center. Proximity to major interstates (I-40/I-85) and access to nearby research hubs like the Research Triangle Park further strengthen the local job market.

Burlington offers a range of recreational and cultural attractions, including the City Park with its historic carousel, the Burlington Royals minor league baseball team, and the nearby Haw River Trail for hiking and kayaking. Downtown Burlington features local restaurants, shops, and seasonal events like the Burlington Carousel Festival. The city's central location also makes day trips to Greensboro, Durham, and Chapel Hill convenient.

The city is served by the Alamance-Burlington School System, which includes multiple elementary, middle, and high schools with a range of academic and extracurricular programs. Higher education is anchored by Elon University, a nationally recognized private university located just minutes from Burlington. Residents also have access to Alamance Community College and nearby universities in the Piedmont Triad and Triangle regions. The closest airport to Burlington, NC is Burlington-Alamance Regional Airport.





# AREA DEMOGRAPHICS



	1 Mile	3 Miles	5 Miles
<b>Population</b>			
2025 Estimated Population	6,266	51,005	106,176
2030 Projected Population	6,348	53,006	111,738
2010 Census Population	5,993	43,940	87,491
Projected Annual Growth 2025 to 2030	0.26%	0.77%	1.03%
Historical Annual Growth 2010 to 2020	0.31%	1.08%	1.33%
<b>Households &amp; Growth</b>			
2025 Estimated Households	2,849	20,624	42,264
2030 Projected Households	2,921	21,595	44,965
2010 Census Households	2,733	17,823	34,746
Projected Annual Growth 2025 to 2030	0.50%	0.92%	1.25%
Historical Annual Growth 2010 to 2020	0.14%	0.86%	1.18%
<b>Race &amp; Ethnicity</b>			
2025 Estimated White	77.27%	66.36%	62.24%
2025 Estimated Black or African American	13.09%	21.81%	24.51%
2025 Estimated Asian or Pacific Islander	2.89%	2.68%	2.35%
2025 Estimated American Indian or Native Alaskan	0.46%	0.67%	0.80%
2025 Estimated Other Races	6.59%	9.01%	11.16%
2025 Estimated Hispanic	11.33%	14.54%	17.32%
<b>Income</b>			
2025 Estimated Average Household Income	\$94,406	\$85,856	\$84,016
2025 Estimated Median Household Income	\$72,496	\$63,812	\$63,834
2025 Estimated Per Capita Income	\$42,974	\$34,677	\$33,648
<b>Businesses &amp; Employees</b>			
2025 Estimated Total Businesses	518	2,623	4,006
2025 Estimated Total Employees	5,439	35,708	49,501





# RENT ROLL



LEASE TERM						RENTAL RATES					
Tenant Name	Square Feet	Lease Start	Lease End	Begin	Increase	Monthly	PSF	Annually	PSF	Recovery Type	Options
Starbucks	2,500	9/23/2025	8/31/2041	Current	-	\$20,417	\$1.34	\$245,000	\$16.12	NN	6 (5-Year)
				3/1/2027	1.5%	\$20,723	\$1.36	\$248,675	\$16.36		

1.5% Annual increases thereafter, except in years 10-15, where no increases occur

## FINANCIAL INFORMATION

Price	\$4,083,000
Net Operating Income	\$245,000
Cap Rate	6.00%
Lease Type	NN

## PROPERTY SPECIFICATIONS

Year Built	2025
Rentable Area	2,500 SF
Land Area	1.80 Acres
Address	2405 S. Church Street Burlington, North Carolina 27215



### FOR FINANCING OPTIONS AND LOAN QUOTES:

Please contact SRS Debt & Equity at [jordan.yarosh@srsre.com](mailto:jordan.yarosh@srsre.com)





### STARBUCKS

**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, finance.yahoo.com





## THE EXCLUSIVE NATIONAL NET LEASE TEAM

of SRS Real Estate Partners

**300+**

TEAM  
MEMBERS

**25+**

OFFICES

**\$5B+**

TRANSACTION  
VALUE

company-wide  
in 2024

**600+**

CAPITAL MARKETS  
PROPERTIES

SOLD  
in 2024

**\$2.5B+**

CAPITAL MARKETS  
TRANSACTION

VALUE  
in 2024

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