

# ABSOLUTE NNN GROUND LEASE

Investment Opportunity with Drive-Thru



**STARBUCKS**®

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

Early Lease Extension - 13 Yr Firm Term | Corporate Ground Lease | 10% Increase in 2028 | Located in Central Park Plaza



1699 Carl D. Silver Parkway

**FREDERICKSBURG** VIRGINIA

ACTUAL SITE

 **SRS** | CAPITAL MARKETS

## EXCLUSIVELY MARKETED BY



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NATIONAL NET LEASE

Principal Broker: David Wirth, SRS Real Estate Partners, LLC | VA License No. #0225198340







## SITE OVERVIEW



# OFFERING SUMMARY



## OFFERING

<b>Pricing</b>	\$2,750,000
<b>Net Operating Income</b>	\$137,500
<b>Cap Rate</b>	5.00%

## PROPERTY SPECIFICATIONS

<b>Property Address</b>	1699 Carl D. Silver Parkway Fredericksburg, Virginia 22401
<b>Rentable Area</b>	2,850 SF
<b>Land Area</b>	0.85 AC
<b>Year Built / Remodeled</b>	2004 / 2018
<b>Tenant</b>	Starbucks
<b>Guaranty</b>	Corporate (S&P: BBB+)
<b>Lease Type</b>	Absolute NNN (Ground Lease)
<b>Landlord Responsibilities</b>	None
<b>Lease Term</b>	13+ Years
<b>Increases</b>	10% Increases every 5 Years & Beg. of Each option
<b>Options</b>	4 (5-Year)
<b>Rent Commencement</b>	May 2, 2018
<b>Lease Expiration</b>	May 31, 2038

# RENT ROLL & INVESTMENT HIGHLIGHTS



LEASE TERM							RENTAL RATES		
Tenant Name	Square Feet	Lease Start	Lease End	Begin	Increase	Monthly	Annually	PSF	Options
Starbucks (Corporate Guaranty)	2,850	May 2018	May 2038	Current	-	\$11,458	\$137,500	\$48	4 (5-Year)
				May 2028	10%	\$12,604	\$151,250	\$53	
				May 2033	10%	\$13,865	\$166,375	\$58	
10% Rental Increases Beg. of Each Option									

## Early Extension w/ 13+ Years Remaining | Corporate Guaranteed Lease | Scheduled Rental Increases | Options To Extend

- Early Extension with 13 years remaining with 4 (5-year) options to extend, demonstrating their long-term commitment to the site
- The lease is corporate guaranteed by Starbucks, an investment grade (S&P: BBB+), nationally recognized, and established firm with over 40,200 stores
- This is the only free-standing Starbucks drive-thru in the immediate trade area, with the next closest Starbucks being nearly 2 miles away
- The lease features 10% rental increases every 5 years and at the beginning of each option, growing NOI and hedging against inflation

## Absolute NNN Ground Lease | Land Ownership | No Landlord Responsibilities

- Tenant pays for utilities, taxes, insurance and maintains all responsibilities
- No landlord responsibilities
- Ideal, management-free investment for a passive investor

## Fronting Carl D. Silver Parkway | Directly Off Interstate 95 | Central Park Plaza | Strong Retail Corridor

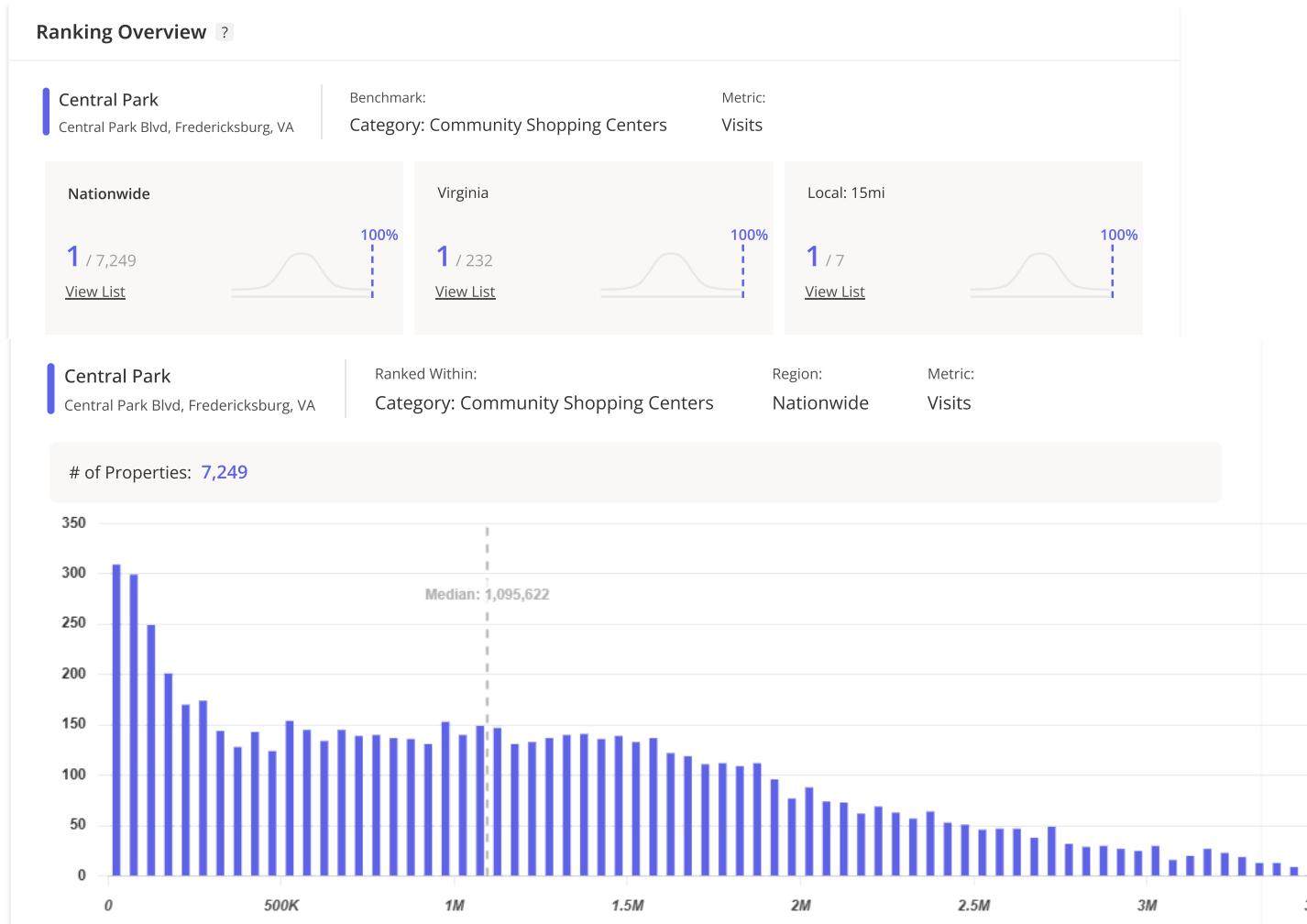
- Starbucks is located at the signalized, hard corner intersection of Carl D. Silver Parkway and Cowan Boulevard
- Directly off Interstate 95 (149,000 VPD), the busiest highway on the east coast
- The asset benefits from significant street frontage and site exposure from Interstate 95
- Strategically positioned within Central Park Plaza, a 2,200,000 SF power center with 170 businesses and includes many big-box retailers such as Walmart Supercenter, Lowe's Home Improvement, Target, Best Buy, and more
- Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover store exposure for this site

## Strong Demographics in 5-mile Trade Area

- More than 134,000 residents and 70,000 employees support the trade area
- \$135,884 average household income



Central Park Plaza ranks in the top 100th percentile for all Power Center's in the United States, State of Virginia, and local 15 mile radius per number of visits. To be specific: #1 (United States); #1 (Virginia); #1 (Local: 15 Mile Radius). According to Placer.ai\*, this center has an estimated 13.49M annual visitors which is well past the national median of 4.94M visitors.



\*This data was provided by Placer.ai, a company that tracks consumer data via smartphone apps. Currently there are over 20+ million active devices and various platforms and metrics to compare industry trends and analyze trade areas.



## Starbucks

Carl D Silver Parkway, Fredericksburg, VA

Nationwide

2,601 / 8,745



Virginia

75 / 266



30 miles

9 / 25



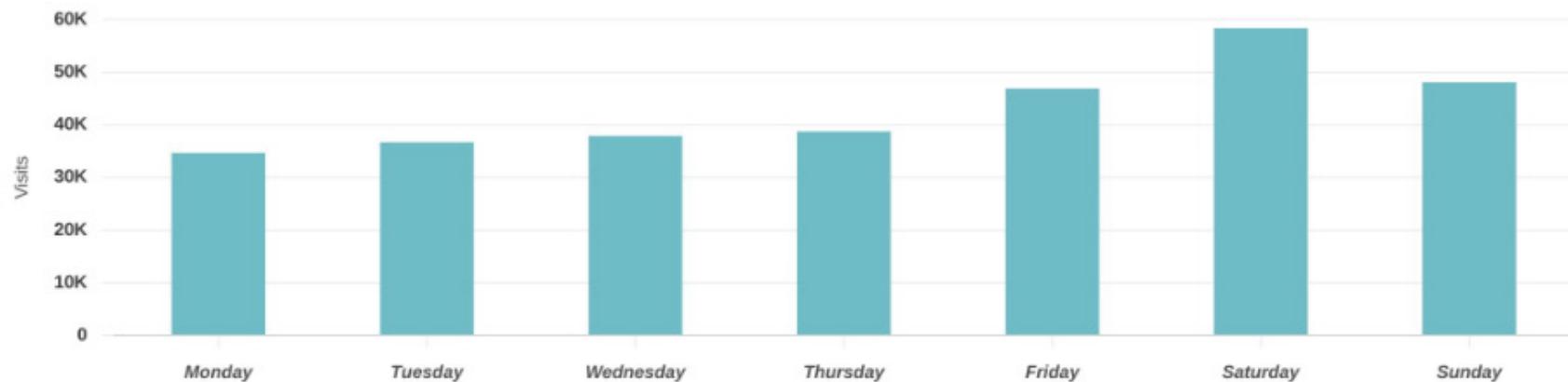
Chain: Starbucks | Visits | Jan 1st, 2025 - Dec 31st, 2025  
Data provided by Placer Labs Inc. (www.placer.ai)



## Daily Visits

### Starbucks

Carl D Silver Parkway, Fredericksburg, VA



Visits | Jan 1st, 2025 - Dec 31st, 2025

Data provided by Placer Labs Inc. (www.placer.ai)



## PROPERTY PHOTOS



## PROPERTY PHOTOS





## STARBUCKS

[starbucks.com](http://starbucks.com)

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

**Locations:** 40,200

**2025 Employees:** 381,000

**2025 Revenue:** \$36.18 Billion

**2025 Net Income:** \$3.76 Billion

**2025 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

# PROPERTY OVERVIEW



## LOCATION



Fredericksburg, Virginia  
Washington-Arlington-Alexandria MSA

## ACCESS



Carl D. Silver Parkway: 1 Access Point  
Cowan Boulevard: 1 Access Point

## TRAFFIC COUNTS



Cowan Boulevard: 23,000 VPD  
U.S. Highway 17/Interstate 95: 149,000 VPD

## IMPROVEMENTS



There is approximately 2,850 SF of existing building area with a drive-thru lane

## PARKING



There are approximately 30 parking spaces on the owned parcel.  
The parking ratio is approximately 10.52 stalls per 1,000 SF of leasable area.

## PARCEL



Parcel Number: 7769-75-4619  
Acres: 0.85  
Square Feet: 37,157

## CONSTRUCTION



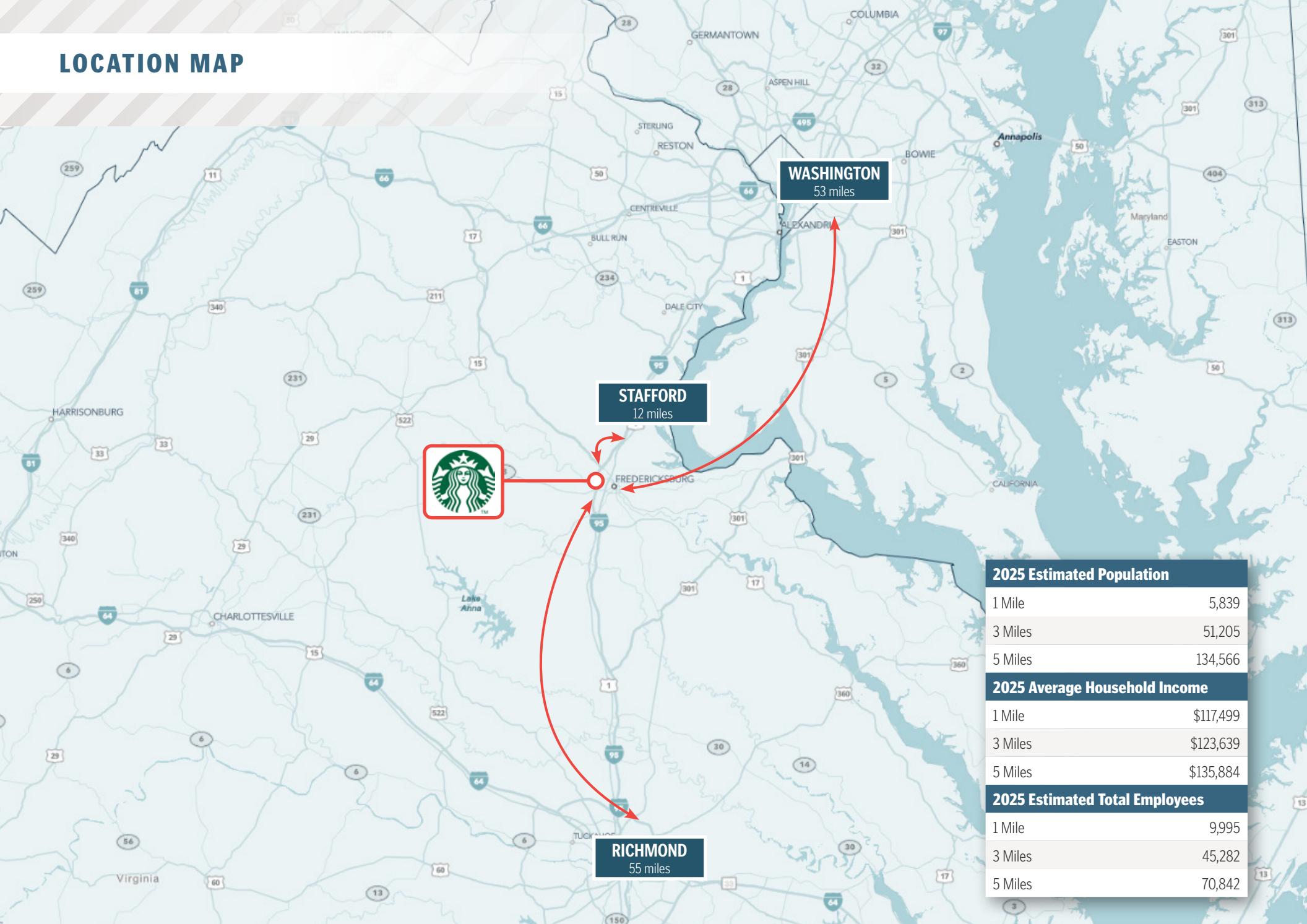
Year Built: 2004  
Year Renovated: 2018

## ZONING

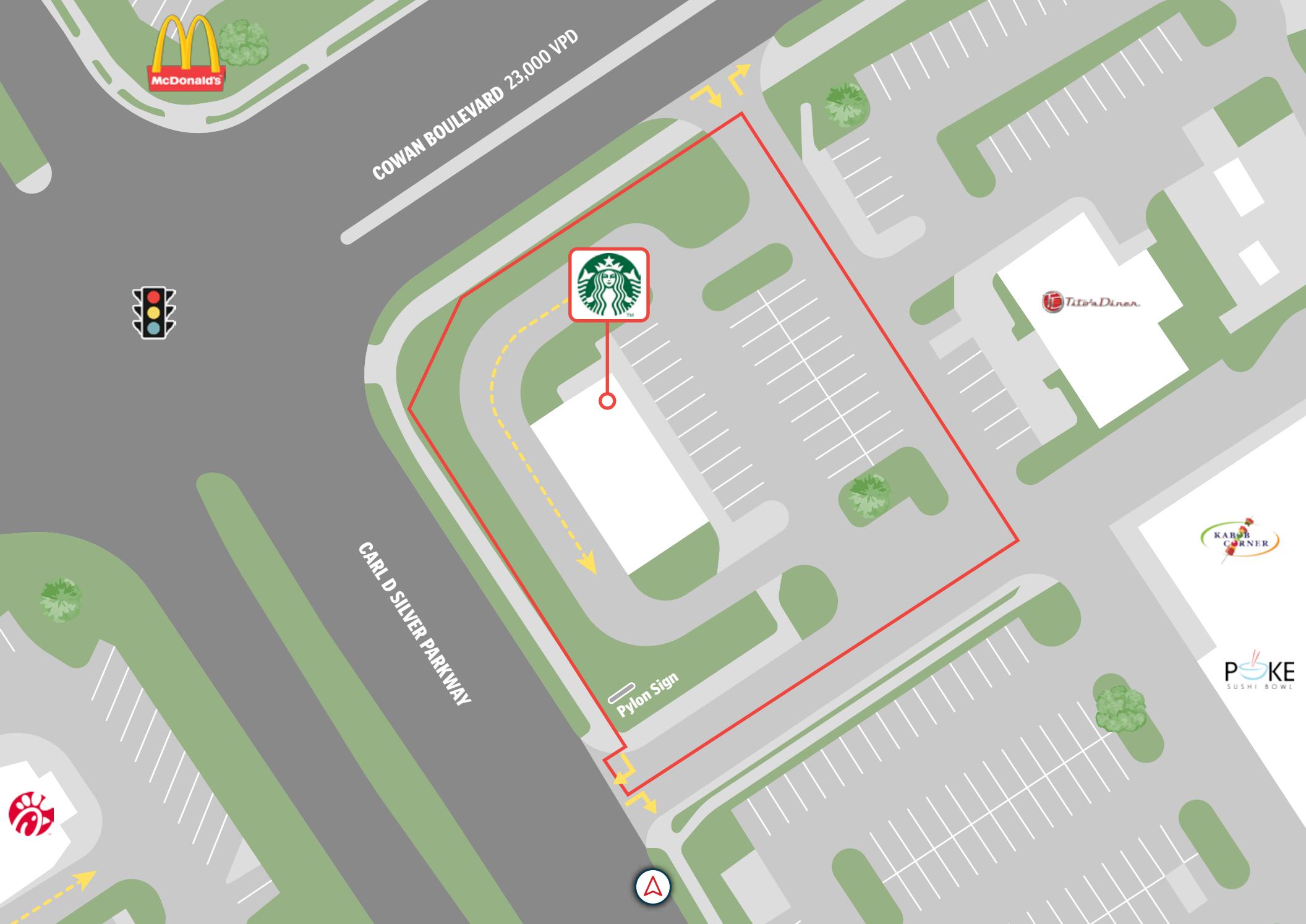


PD-C - Planned Development - Commercial

## LOCATION MAP









	3 Miles	5 Miles	10 Miles
<b>Population</b>			
2025 Estimated Population	51,205	134,566	230,382
2030 Projected Population	53,638	140,679	244,628
2025 Median Age	36.0	37.2	37.7
<b>Households &amp; Growth</b>			
2025 Estimated Households	20,340	50,211	82,385
2030 Projected Households	21,567	52,966	88,167
<b>Income</b>			
2025 Estimated Average Household Income	\$123,639	\$135,884	\$143,244
2025 Estimated Median Household Income	\$92,062	\$108,986	\$118,255
<b>Businesses &amp; Employees</b>			
2025 Estimated Total Businesses	3,489	5,887	7,870
2025 Estimated Total Employees	45,282	70,842	93,286



## FREDERICKSBURG, VIRGINIA

The City of Fredericksburg is located on the Interstate 95 corridor in central Virginia midway between the nation's capital at Washington, D.C., and the state capital at Richmond. The City is approximately an hour's drive from the nation's and state's capitals and serves as the commercial hub of a rapidly growing region in northern central Virginia. The City of Fredericksburg had a population of 28,884 as of July 1, 2025.

Tourism is a major part of the economy, with approximately 1.5 million people visiting the Fredericksburg area annually, including the battlefield park, the downtown visitor center, events, museums and historic sites. Tourism has been a mainstay of the City's economy; visionary downtown revitalization efforts in the form of various mixed-use developments continue to reflect economic potential for the City. Several projects which combine housing, retail, and office uses have been recently completed or are in various stages of development. The most notable projects include Amelia Square, Park View, and Liberty Place. These projects include multiple luxury townhomes combined with several thousand square feet of commercial space. These developments will produce significantly higher property values and help support the vitality of the downtown business climate.

Fredericksburg and nearby Attractions are Fredericksburg and Spotsylvania National Military Park, Fredericksburg Area Museum, Ridderh of Martin Gallery, Twin Lakes, Shannon Green Golf Course, General Mercer Monument. The city's numerous parks and the Shannon Green Golf Course provide opportunities to participate in a variety of sports. The Twin Lakes, Hazel Run, Golin Run, and Fall Quarry Run are some of the stunning lakes and streams worth visiting. In addition, there are several shopping centers that offer amazing deals.



## GROWING SENIOR POPULATION

Virginia has consecutively ranked in the top 5 best places to retire due to its low cost of living, health care quality, and low crime rate, with the greater Fredericksburg area having one of the fastest growth rates among the 65-and-older set in the Washington, D.C. region.

Fredericksburg's picturesque downtown, historical resources, convenient shopping, and several nearby hospitals has attributed to numerous retirees relocating to the city. With 10.5% of the population being above 65 years old, the city offers multiple age-restricted, assisted living and nursing home communities, and provides residents the option to "age in place" without having to move to more traditional retirement areas.





### MAJOR EMPLOYERS:

Georgetown University	Georgetown University Hospital
Children's National Medical Center	Booz Allen & Hamilton Inc
Washington Hospital Center	Universal Protection Service LLC
George Washington University	Insperity Peo Services LLC
American University	Howard University
Arby's	Krystal
Hooters	Mercedes-Benz

### Cultural Center of the U.S.

Washington, D.C. is considered a cultural center of the U.S. because of its many National Historic Landmarks, museums and historic places such as the Capitol and White House. Washington, D.C. is home to the National Mall which is a large park within the city.



### \$175M GDP

0.7% of the nation's GDP, which is larger than the GDP of 16 states and is equal to the combined GDPs of Vermont, Wyoming, and Montana



**1ST**  
IN ENTREPRENEURSHIP



**#1**  
BEST U.S. PARK SYSTEM



**20+**  
COLLEGES & UNIVERSITIES



RANKED AS THE  
**HIGHEST-INCOME METROPOLITAN AREA IN THE NATION**



RANKED AS THE  
**HIGHEST-EDUCATED METRO AREA IN THE NATION FOR FOUR DECADES**

Job growth in the **Washington metro area** ranked tenth amongst all metro areas in the year ending December 2023 with **38,100 new jobs**



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

**300+**

TEAM  
MEMBERS

**29**

OFFICES

**\$ 6.5 B +**

TRANSACTION  
VALUE  
company-wide  
in 2025

**930+**

CAPITAL MARKETS  
PROPERTIES  
SOLD  
in 2025

**\$ 3.5 B +**

CAPITAL MARKETS  
TRANSACTION  
VALUE  
in 2025



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