



STARBUCKS™



OFFERING MEMORANDUM
Shelbyville, TN





\$3,068,965

Purchase Price

5.8%

Cap Rate

\$178,000

Net Operating Income

10 Years

Remaining Term

747 N Main Street • Shelbyville, TN 37160

Building Size (GLA)	±2,443 SF
Lot Size	0.89 AC
Year Built	2026
Store Opening	February 23, 2026
Occupancy	100%
Tenant	Starbucks Corporation
Lease Guaranty	Corporate
Lease Type	NN
Lease Term	10 Years
Rent Commencement	February 23, 2026
Lease Expiration	February 22, 2036
Rental Increases	8% Every 5 Years
Renewal Options	Four, 5-Year Options
Landlord Responsibilities	Roof and Structure



32,200
POPULATION
5 MILE RADIUS



\$74,600
AHFI
5 MILE RADIUS



21,200
VPD ON
US 231 / MAIN ST

Investment Highlights

INVESTMENT GRADE TENANT:

- Corporate lease guaranteed by Starbucks (S&P: BBB+)
- More than 35,000 locations worldwide
- \$30.3B in annual revenue

BRAND NEW 10-YEAR NET LEASE

- Corporate guarantee from Starbucks
- 8% rental increases every five years, including options
- Four, 5-year renewal options
- Minimal landlord responsibilities

NEW CONSTRUCTION DRIVE-THRU LOCATION

- Build-to-suit Starbucks opened February 23, 2026
- Designed to capture commuter traffic
- Transferable construction warranties help limit near-term capital expenditures

STRONG VISIBILITY & REGIONAL CONNECTIVITY

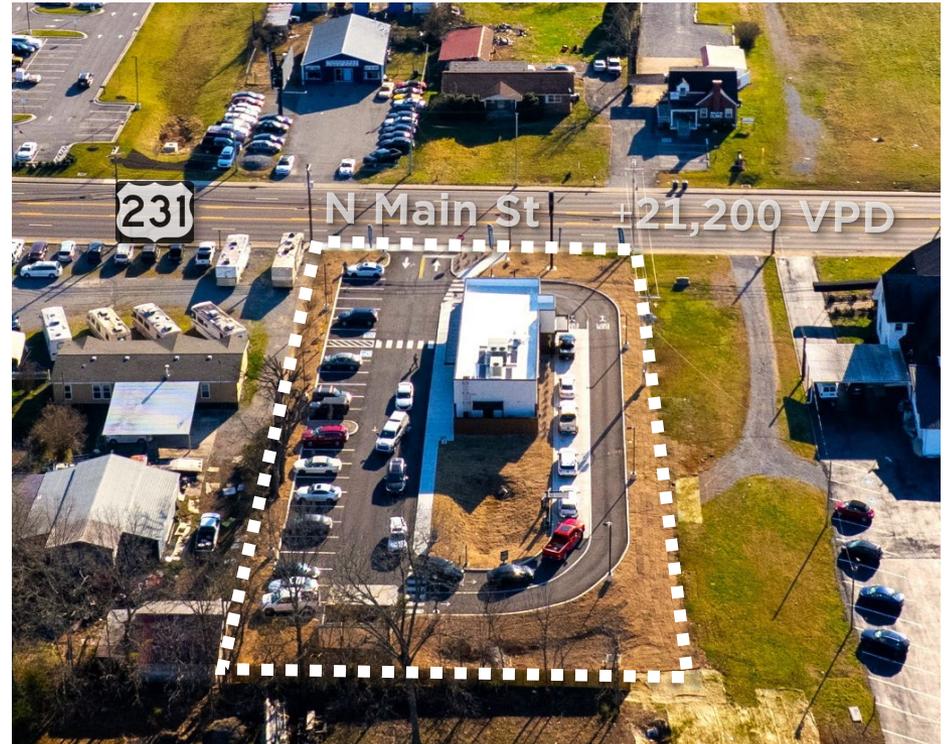
- Located on U.S. Route 231 (21,200 VPD) near U.S. Route 41A (23,000 VPD)
- Direct connectivity to surrounding communities and regional employment centers
- Within an hour of Nashville International Airport

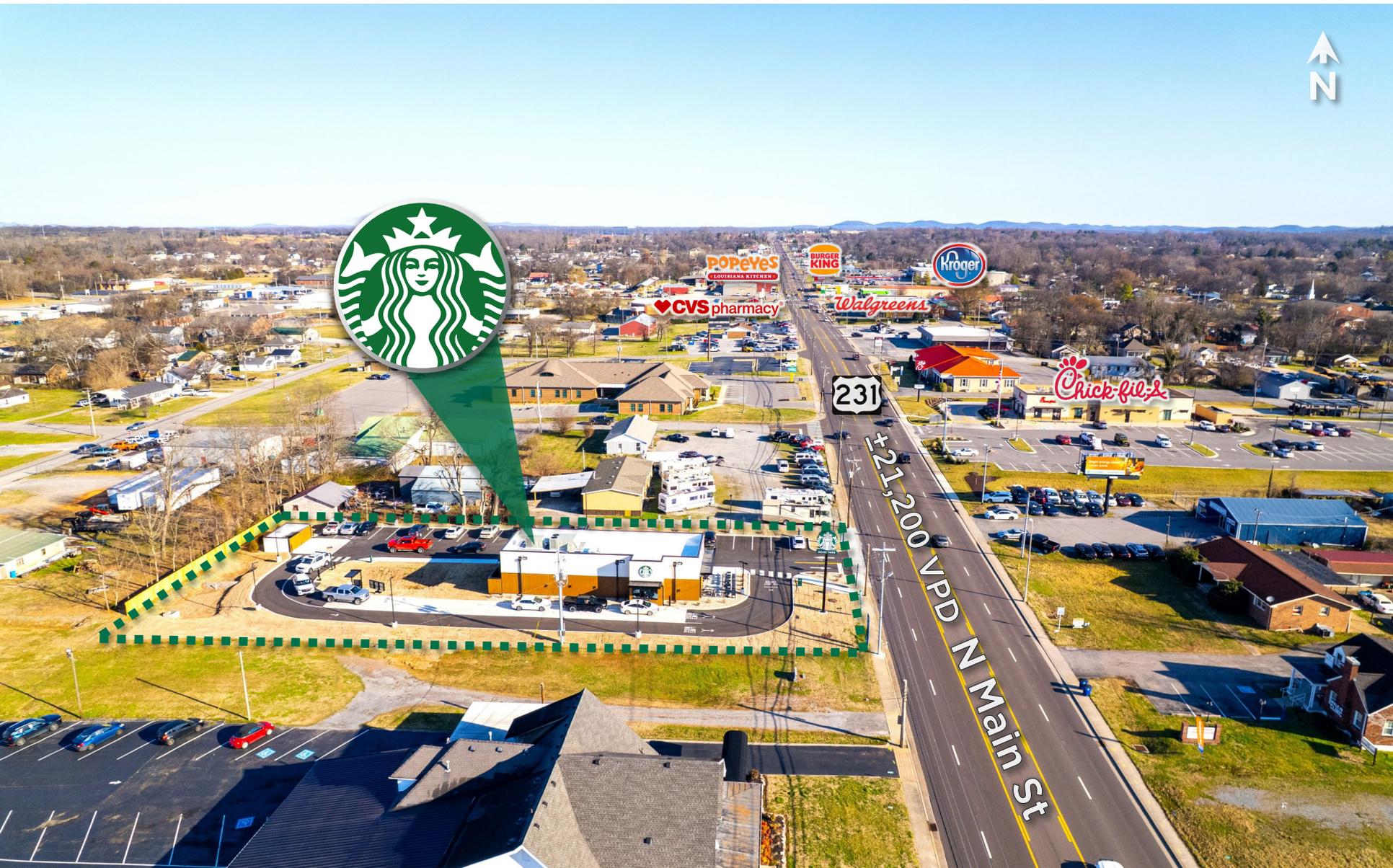
PROXIMITY TO MAJOR GROWTH MARKETS

- 25 miles south of Murfreesboro, one of the fastest-growing cities in the U.S.
- 50 miles south of Nashville, one of the Southeast's strongest economic markets

STARBUCKS EXPANDING IN NASHVILLE

- Starbucks recently announced plans to open a Southeast corporate operations office in Nashville, reinforcing the company's growing presence in the region

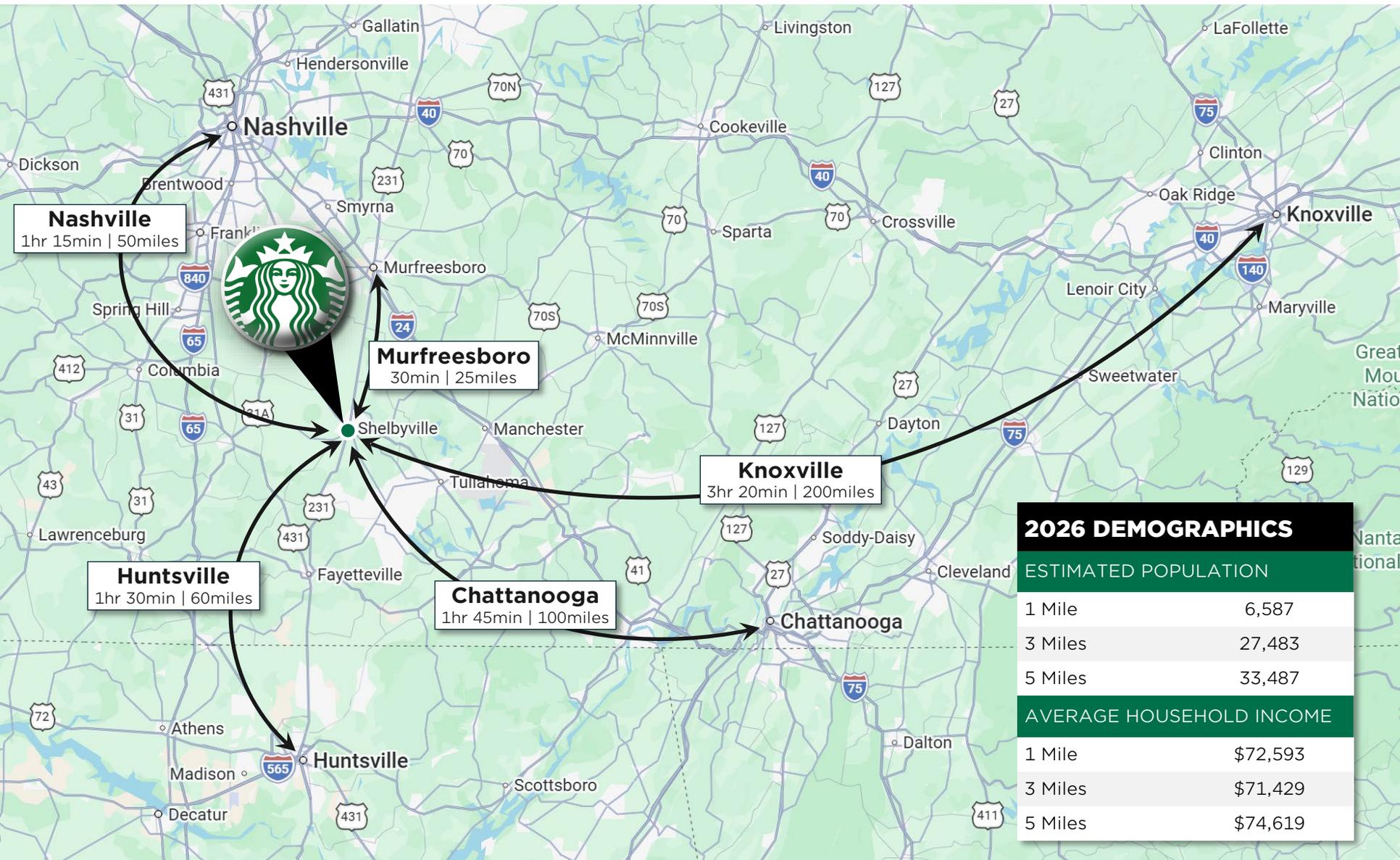




Southwest Aerial View



Regional Connectivity

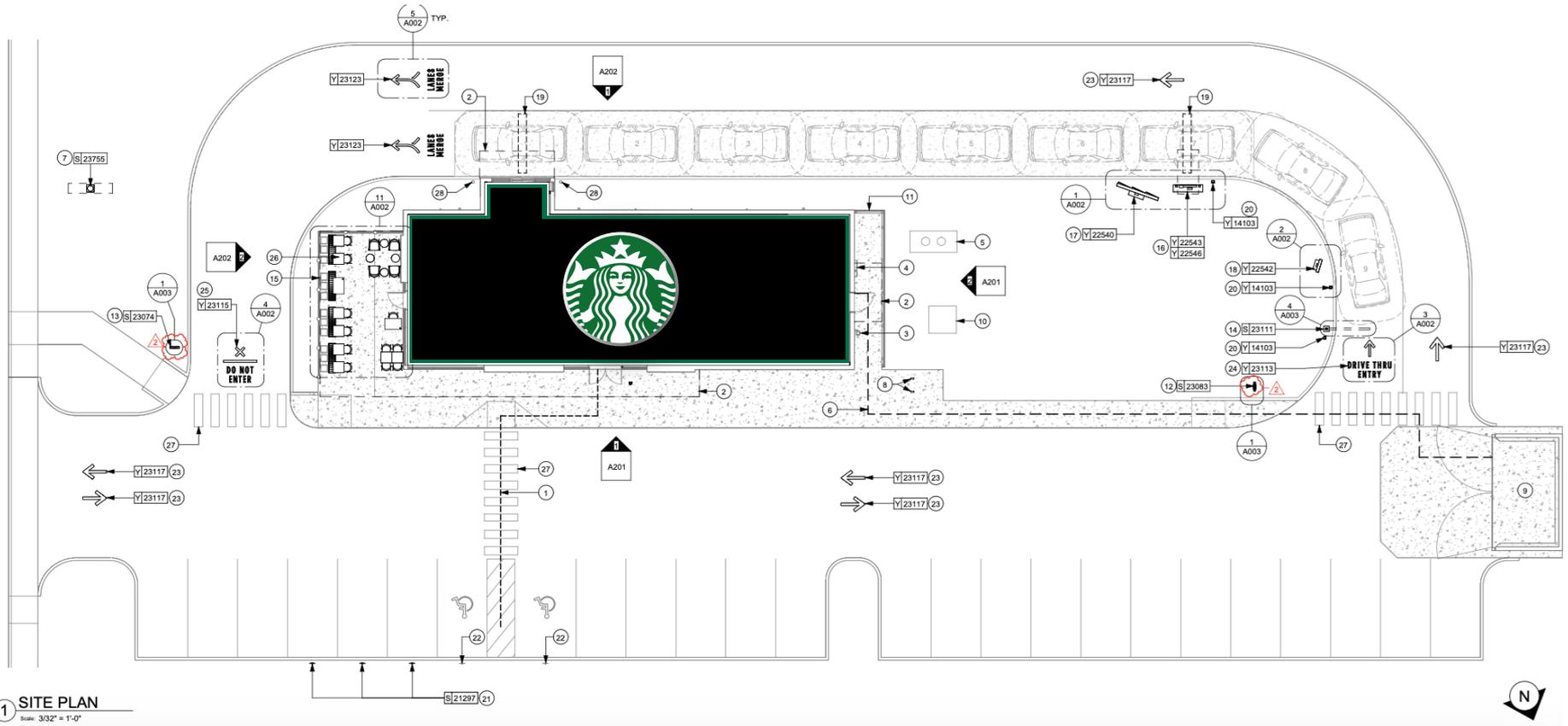


2026 DEMOGRAPHICS	
ESTIMATED POPULATION	
1 Mile	6,587
3 Miles	27,483
5 Miles	33,487
AVERAGE HOUSEHOLD INCOME	
1 Mile	\$72,593
3 Miles	\$71,429
5 Miles	\$74,619

Property Photos



Site Plan



Lease Summary

TENANT	Starbucks Corporation
LEASE GUARANTY	NN
LEASE TYPE	NN
ORIGINAL TERM	10 Years
RENT COMMENCEMENT	February 23, 2026
LEASE EXPIRATION	February 22, 2036
TERM REMAINING	10 Years
RENEWAL OPTIONS	Four, 5-Year Options
RENTAL INCREASES	8% Every 5 Years

RENT SCHEDULE		
BASE RENT	NOI	RETURN
Years 1- 5	\$178,000	5.80%
Years 6 - 10	\$195,800	6.38%
OPTION RENT	NOI	
Years 11-15 (Option 1)	\$207,619	6.77%
Years 16-20 (Option 2)	\$224,229	7.31%
Years 21-25 (Option 3)	\$242,167	7.89%
Years 26-30 (Option 4)	\$261,540	8.52%

TAXES:	Tenant shall pay Landlord, as additional rent, Tenant's Pro Rata Share (100%) of Real Property Taxes.
REPAIRS & MAINTENANCE:	<p>Tenant's Obligations: Tenant, at Tenant's expense, shall keep the Premises in good order and repair, including maintaining all plumbing, HVAC, electrical and lighting facilities and equipment within the Premises and exclusively serving the Premises, and the store front, doors, and plate glass of the Premises.</p> <p>Landlord's Obligations: Except for repairs, maintenance and replacements to the Premises and the Building for which Tenant is responsible, Landlord shall maintain, repair and make replacements to the Premises and the Building. Such repairs, replacements and maintenance shall include (without limitation): (a) the upkeep of the roof, roof membrane and roof systems (gutters, downspouts and the like), foundation, exterior walls, interior structural walls, and all structural components of the Premises and the Building and (b) the maintenance and repair of all parking areas, sidewalks, landscaping and drainage systems on the Property and all utility systems (including mechanical, electrical, and HVAC systems) and plumbing systems which lead to and serve the Building.</p>
INSURANCE:	<p>Tenant's Insurance: Tenant shall keep in force the following policies of insurance: (i) liability insurance covering bodily injury, personal injury and property damage, including by blanket endorsement Landlord, as well as Landlord's managing agent upon written request, as additional insureds, against Tenant's liability arising out of Tenant's use or occupancy of the Premises, drive-through and Tenant's outdoor seating area (if any), with an "each occurrence" limit of not less than \$1,000,000 and a general aggregate limit of occupancy of the Premises, drive-through and Tenant's outdoor seating area (if any), with an "each occurrence" limit of not less than \$1,000,000 and a general aggregate limit of not less than \$2,000,000; and (ii) commercial property form insurance with a special form endorsement providing coverage on a replacement cost basis for Tenant's trade of not less than \$2,000,000; and (ii) commercial property form insurance with a special form endorsement providing coverage on a replacement cost basis for Tenant's trade fixtures, equipment and inventory in the Premises and drive-through.</p> <p>Landlord's Insurance: Landlord shall keep in force special form commercial property insurance insuring the Building and Leased Premises for the full replacement value. Landlord shall maintain : (i) liability insurance covering events in the Shopping Center (including the Common Areas) with an each occurrence limit of at least \$1,000,000 per occurrence and a general aggregate limit of at least \$2,000,000; and (ii) special form commercial property insurance covering the Shopping Center for full replacement value.</p> <p>Tenant shall pay to Landlord, as additional rent, Tenant's Pro Rata Share (100%) of Landlord's Insurance.</p>
COMMON AREA MAINTENANCE:	Tenant shall pay to Landlord, as additional rent, Tenant's Pro Rata Share of Operating Expenses, which shall be subject to a maximum 5% annual increase.

Tenant Overview



Starbucks Corporation is the premier roaster, marketer, and retailer of specialty coffee in the world. Originally founded in 1971 and headquartered in Seattle, WA, the coffeehouse chain serves a wide variety of handcrafted beverages and fresh food. While best known for its coffee, the menu includes teas, juice-based refreshers, and a selection of breakfast and lunch items. The Starbucks brand portfolio includes Teavana, Seattle's Best Coffee, Evolution Fresh, La Boulange, and Ethos.

Starbucks Corporation's common stock trades on the NASDAQ Global Select Market under the symbol "SBUX" and has an investment-grade credit rating of BBB+. For the fiscal year ending September 28, 2025, Starbucks delivered a record net revenue of \$37.2 billion with a net income of \$1.86 billion.

NUMBER OF LOCATIONS	39,000+ Globally
HEADQUARTERS	Seattle, WA
NUMBER OF EMPLOYEES	±381,000
FOUNDED	1971
TICKER	SBUX (NASDAQ)
CREDIT RATING	S&P: BBB+
2025 REVENUE	\$37.2 Billion



Market Overview

Shelbyville, TN (Bedford County) | Economic Stability & Lifestyle Appeal

Shelbyville is strategically positioned within the rapidly expanding Middle Tennessee growth corridor, approximately 25 miles south of Murfreesboro, one of the fastest-growing cities in the U.S., and 50 miles south of Nashville, a major economic and population hub. Home to roughly 25,000 residents, Shelbyville benefits from a diverse economy supported by manufacturing, agriculture, and distribution. Known as the “Walking Horse Capital of the World,” the city also attracts visitors through its equestrian heritage and annual events, while offering convenient regional connectivity via U.S. Routes 231 and 41A.

Economic Drivers | Key Economic Indicators

Shelbyville and Bedford County maintain a diverse employment base anchored by manufacturing, agriculture, logistics, and equestrian industries.

MAJOR EMPLOYERS



1% Population Growth
43% faster than U.S. annual average

66% Labor Force Participation
Above national average

Lifestyle & Cost Advantages | Skilled Workforce

Strategically located between major growth corridors in Middle Tennessee, Shelbyville offers investors access to the expanding Nashville metro economy while benefiting from lower costs, a strong workforce, and a diverse local industry base.

±25k Residents

±320k Median Home Price
Below national average

8 City Parks
Extensive outdoor recreation | Duck River

HIGHER EDUCATION

MIDDLE TENNESSEE STATE UNIVERSITY



Shelbyville | “Walking Horse Capital of the World”

Market Overview

Shelbyville, TN (Bedford County) | Local & Regional Growth

Shelbyville offers strong regional connectivity with direct access to U.S. Route 231 and U.S. Route 41A, linking the city to surrounding communities and major regional employment centers throughout Middle Tennessee. The market also benefits from proximity to Nashville International Airport, located within an hour's drive, providing convenient national air connectivity and supporting continued regional growth.

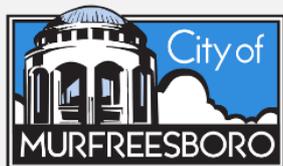
25 Miles to Murfreesboro

50 Miles to Nashville

16th Fastest Growing

city in the U.S.

Among cities with populations 100,000+



RECENTLY ANNOUNCED

Nashville picked for new **STARBUCKS**[™] southeast corporate office

The new office will house sourcing and supply-chain teams supporting Starbucks' expanding coffeehouse footprint across the Southeast.

\$73.4M

MTSU breaks ground on state-of-the-art Aerospace facility in Shelbyville

Shelbyville is experiencing continued economic growth, highlighted by a \$73.4 million aerospace training facility currently under development by Middle Tennessee State University at the Shelbyville Municipal Airport. The state-of-the-art campus will support one of the nation's leading collegiate aviation programs, serving more than 1,400 aerospace students and expanding flight training operations in the region. The investment further positions Shelbyville as an emerging aviation and workforce training hub in Middle Tennessee, supporting long-term economic and population growth in the area. [Read More](#)





DRIVE THRU

DOLLAR GENERAL

STARBUCKS



EXCLUSIVELY LISTED BY:

Hunter Myers

Senior Brokerage Director

678.787.5019

hunter.myers@svn.com



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