

SINGLE TENANT

Investment Opportunity



New 2026 Construction | 17k Population and \$140k HHI in 1-Mile | 10yr Lease | BBB+ Credit



2201 Fletcher Parkway | El Cajon, CA

SAN DIEGO MSA

REPRESENTATIVE PHOTO



EXCLUSIVELY MARKETED BY



CHUCK KLEIN

**EVP & Principal
National Net Lease**

chuck.klein@srsre.com

D: 619.223.3017 | M: 858.449.9922

CA License No. 00947314

ROBERT DONNELL

**First Vice President
National Net Lease**

robert.donnell@srsre.com

M: 619.818.5852

CA License No. 02082187

GREG LABARRE

**Vice President
National Net Lease**

greg.labarre@srsre.com

D: 619.489.9002 | M: 619.997.1242

CA License No. 02069301



NATIONAL NET LEASE

President/Designated Broker: Garrett Colburn, SRS Real Estate Partners, LLC | CA License No. #01416734

4

INVESTMENT SUMMARY

Offering Summary
Investment Highlights

6

PROPERTY OVERVIEW

Aerials
Site Plan
Location Map

13

FINANCIALS

Rent Roll

14

AREA OVERVIEW

Demographics
Pricing Summary
Brand Profile

OFFERING SUMMARY



OFFERING

Price	\$4,800,000
Annual Rent	\$240,000
Cap Rate	5.00%
Tenant	Starbucks Corporation
Lease Type	NN+
Lease Term	10 years remaining with 4 (5-year) options
Rent Increases	10% every 5 years

PROPERTY SPECIFICATIONS

Rentable Area	~1,400 SF
Property Address	2201 Fletcher Parkway, El Cajon, CA 92020
Year Built	2026
Parcel Number	481-431-09-00; 481-431-31-00
Ownership	Fee Simple (Land & Building)

New 2026 Construction | 10-Year Lease with Limited LL Responsibilities | Scheduled Rent Increases

- New 2026 high-end construction equipped with a drive-thru
- 10-Year Lease with minimal landlord responsibilities, offering a passive investment property for an out-of-town investor
- 10% rent increases every 5 years throughout the primary term and option periods provide a hedge against inflation

Investment-Grade Tenant (BBB+/Baa1) | World's Largest Coffee Chain | Top Ranked Company

- The corporate lease is backed by Starbucks Corporation, a globally recognized tenant with over 40,200 locations and a BBB+/Baa1 credit rating from S&P and Moody's
- Starbucks is the world's largest coffee chain, by both number of locations and revenue
- Ranked #2 out of the top 500 restaurant chains by Restaurant Business Online in 2025
- Starbucks Corp. total revenue for fiscal year 2025 was over \$37 Billion

Strategic Location | Robust Traffic | Highly Desirable In-fill San Diego Market

- Strategically located at the signalized intersection of Fletcher Parkway and Westwind Drive, in a densely populated area surrounded by strong national retail tenants with excellent access and visibility
- A combined 27,000 cars pass by the site at this intersection on average every day
- Situated 1.5 miles north of Interstate 8 (231,000 VPD)
- Rare opportunity to acquire retail property in the San Diego MSA within a dense, infill trade area with significant barriers to entry

Affluent, Direct Consumer Base | Strong Demographics In The Immediate Trade Area

- The 5-mile trade area is supported by more than 154,000 residents and 75,000 employees, providing a direct consumer base from which to draw
- Affluent trade area with an average household income over \$143,000 within 1-mile, projected to increase to over \$160,000 by 2030

Local Traffic Drivers

- 1.5 miles south of Grossmont College (18,241 students)
- 2 miles north of Grossmont High School (2,079 students)
- 2 miles north of Sharp Grossmont Hospital, the largest hospital in East County with 562 patient beds
- 2.5 miles north of Gillespie Field Airport, the oldest and largest of San Diego County's seven airports, generating an estimated \$403 million in direct economic impact and supporting 3,164 jobs in the city of El Cajon



LOCATION



El Cajon, California
San Diego County

ACCESS



Fletcher Parkway: 1 Access Point
N. Westwind Drive: 1 Access Point

TRAFFIC COUNTS



Fletcher Pkwy: 23,900 VPD
Westwind Dr: 3,100 VPD

IMPROVEMENTS



~ 1,400 SF of existing building area

PARKING



7 parking spaces on the owned parcel. Parking ratio is 5 stalls per 1,000 SF of leasable area

PARCEL



481-431-09-00; 481-431-31-00

CONSTRUCTION



Year Built: 2026

ZONING



C-G: Commercial General



Grossmont Center

- Target
- Walmart
- Verizon
- CVS pharmacy
- Dollar Tree
- Olive Garden
- Jamba

- Costco Wholesale
- McDonald's
- The Habit Burger Grill
- Chipotle Mexican Grill
- Carl's Jr.

- Ross Dress for Less
- Jazzercise
- Jack in the Box
- Goodwill

- Smart & Final
- CVS pharmacy
- Jack in the Box
- Penny's
- Taco Bell

Foothills Christian High School

Fletcher Hills Elementary



Bottle Shop



State Farm

Baskin-Robbins

Dollar Tree



Navajo Shopping Center

Albertsons

Dollar Tree

Quality Auto Parts

Domino's Pizza

Papa John's



N WESTWIND DR 3,100 VPD

FLETCHER PKWY 23,900 VPD





Santana High School

Hill Creek School

106,000 VPD



Gillespie Field

Chaparral High School

Flying Hills School of the Arts



FLETCHER PKWY 23,900 VPD

N WESTWIND DR 3,100 VPD



Parkway Plaza



San Carlos Village
 (3.1 M Visitor Past 12 Months)

- Top 8th Percentile Nationwide
- Top 13th Percentile CA

Navajo Shopping Center

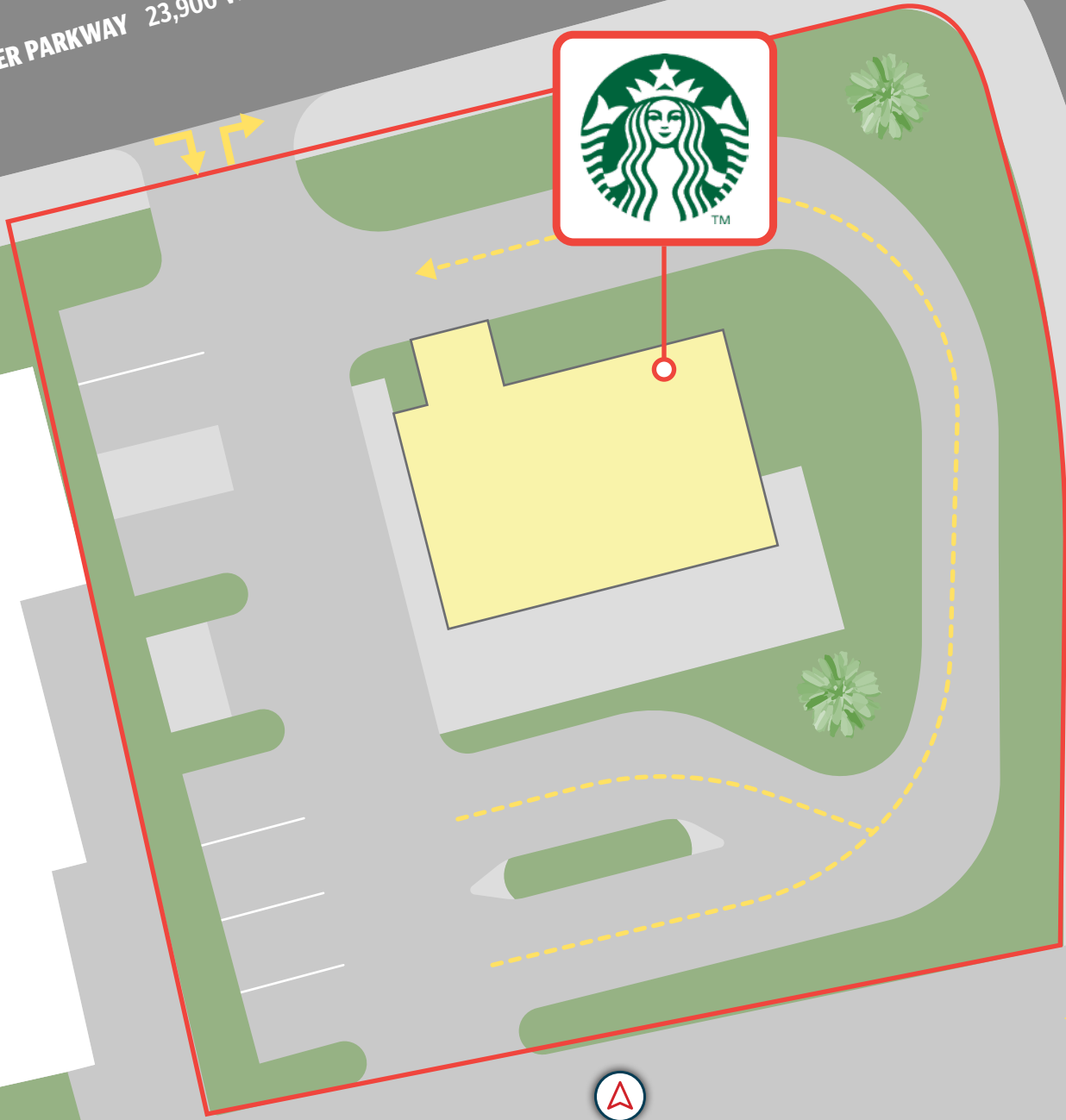
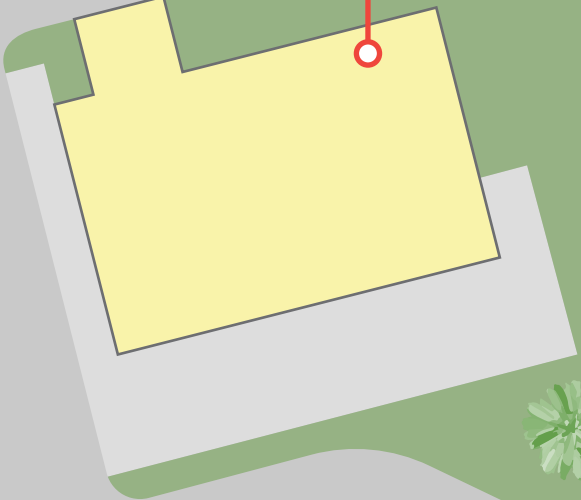
Fletcher Hills Town & Country Shopping Center
 • Top 20th Percentile Nationwide



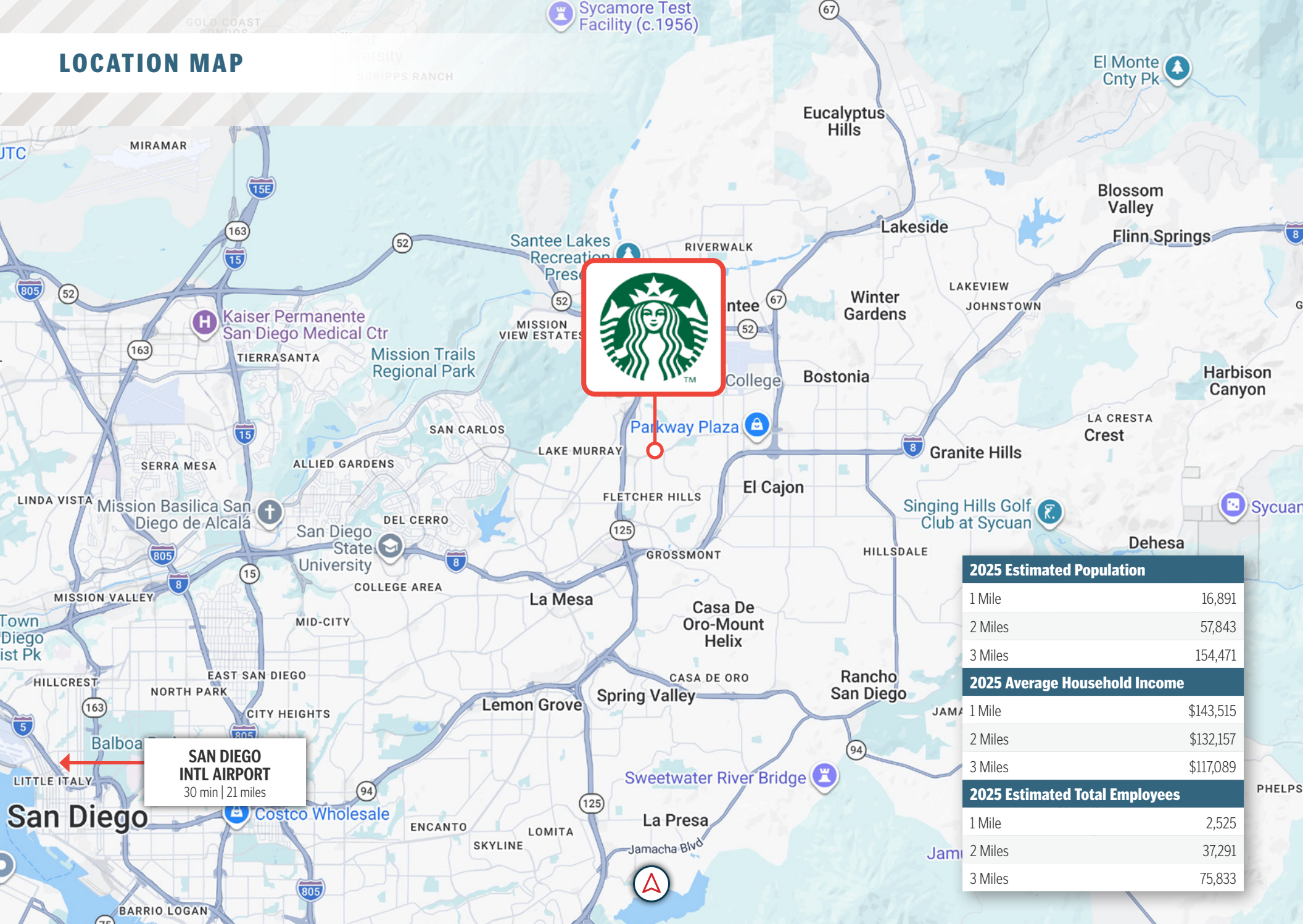


FLETCHER PARKWAY 23,900 VPD

N WESTWIND DRIVE 3,100 VPD



LOCATION MAP



RENT ROLL



Tenant Name	Square Feet	LEASE TERM				RENTAL RATES						
		Lease Start	Lease End	Begin	Increase	Monthly	PSF	Annually	PSF	Recovery Type	Options	
Starbucks Corporation	1,400	Jun 2026	Jun 2036	Current	-	\$20,000	\$14.29	\$240,000	\$171.43	NNN	4 (5-Year)	
				Jun 2031	10%	\$22,000	\$15.71	\$264,000	\$188.57			10% every 5 years
				Option 1	10%	\$24,200	\$17.29	\$290,400	\$207.43			
				Option 2	10%	\$26,620	\$19.01	\$319,440	\$228.17			
				Option 3	10%	\$29,282	\$20.92	\$351,384	\$250.99			
Option 4	10%	\$32,210	\$23.01	\$386,522	\$276.09							

FINANCIAL INFORMATION

Price	\$4,800,000
Annual Rent	\$240,000
Cap Rate	5.00%
Lease Type	NN+

PROPERTY SPECIFICATIONS

Year Built	2026
Rentable Area	~1,400 SF
Address	2201 Fletcher Parkway El Cajon, California 92020

FOR FINANCING OPTIONS AND LOAN QUOTES: Please contact SRS Debt & Equity at debtandequity@srsre.com



SAN DIEGO, CALIFORNIA

San Diego is a major city in California, United States. It is in San Diego County, on the coast of the Pacific Ocean in Southern California, approximately 120 miles south of Los Angeles and immediately adjacent to the border with Mexico. The City of San Diego is the 2nd largest city in California with a population of 1,389,760 as of July 1, 2024.

The largest sectors of the San Diego's economy are defense/military, tourism, international trade, and research/manufacturing, respectively. San Diego's commercial port and its location on the United States-Mexico border make international trade an important factor in the city's economy. The city is authorized by the United States government to operate as a Foreign Trade Zone. San Diego has been called "the birthplace of California". It is known for its mild year-round climate, natural deep-water harbor, extensive beaches, long association with the United States Navy, and recent emergence as a healthcare and biotechnology development center. The city is the seat of San Diego County and is the economic center of the region as well as the San Diego-Tijuana metropolitan area. The presence of the University of California, San Diego (UCSD), with the affiliated UCSD Medical Center, has helped make the area a center of research in biotechnology.

Tourism is a major industry owing to the city's climate, beaches, and tourist attractions such as Balboa Park, Belmont amusement park, San Diego Zoo, San Diego Zoo Safari Park, and SeaWorld San Diego. San Diego's Spanish and Mexican heritage is reflected in many historic sites across the city, such as Mission San Diego de Alcalá and Old Town San Diego State Historic Park.

San Diego's top universities include public institutions like UC San Diego (UCSD) and San Diego State University (SDSU), and private schools such as the University of San Diego (USD) and Point Loma Nazarene University (PLNU). The city is also home to the UCSD School of Medicine, its leading medical school.

The city has two major commercial airports within or near its city limits. Downtown San Diego International Airport, also known as Lindbergh Field, is the busiest single-runway airport in the United States.



EL CAJON, CALIFORNIA

El Cajon is a suburban city located in San Diego County, eastern California, approximately 15 miles east of downtown San Diego. Known as “The Box” due to its valley setting surrounded by hills, El Cajon offers a diverse community, established neighborhoods, and convenient access to the greater San Diego metropolitan area. Its location along major highways makes it a key residential and commercial hub in East County. The City of El Cajon had a population of 104,659 as of July 1, 2025

El Cajon’s economy is supported by retail, healthcare, manufacturing, education, construction, and professional services. Commercial activity is concentrated along major corridors such as Main Street, Broadway, and Magnolia Avenue, featuring shopping centers, restaurants, and service businesses. The city also has light industrial and manufacturing sectors. Many residents commute to San Diego for employment in defense, technology, tourism, and healthcare industries, benefiting from the region’s strong economic base.

El Cajon offers a variety of recreational and cultural amenities. Downtown El Cajon features dining, shopping, and community events such as farmers markets and seasonal festivals. The Water Conservation Garden and local parks provide green spaces and educational exhibits. Nearby mountains, hiking trails, and regional parks offer outdoor recreation, while the city’s proximity to San Diego provides access to beaches, museums, and major entertainment attractions.

El Cajon is served by several school districts, including the Cajon Valley Union School District, Grossmont Union High School District, and parts of La Mesa-Spring Valley School District, offering a range of public education options. Higher education opportunities are available nearby through Grossmont College, Cuyamaca College, and universities throughout the San Diego region. The nearest major airport is San Diego International Airport.

AREA DEMOGRAPHICS



	1 Mile	2 Miles	3 Miles
Population			
2025 Estimated Population	16,891	57,843	154,471
2030 Projected Population	16,565	57,137	153,859
2010 Census Population	16,352	55,201	144,451
Projected Annual Growth 2025 to 2030	-0.39%	-0.25%	-0.08%
Historical Annual Growth 2010 to 2020	0.52%	0.67%	0.74%
Households & Growth			
2025 Estimated Households	6,498	21,517	57,372
2030 Projected Households	6,438	21,489	57,738
2010 Census Households	6,487	20,774	54,725
Projected Annual Growth 2025 to 2030	-0.19%	-0.03%	0.13%
Historical Annual Growth 2010 to 2020	0.12%	0.35%	0.35%
Income			
2025 Estimated Average Household Income	\$143,515	\$132,157	\$117,089
2025 Estimated Median Household Income	\$117,759	\$103,752	\$87,636
2025 Estimated Per Capita Income	\$55,522	\$49,372	\$43,802
Businesses & Employees			
2025 Estimated Total Businesses	423	3,455	7,471
2025 Estimated Total Employees	2,525	37,291	75,833



BRAND PROFILE



STARBUCKS

starbucks.com

Company Type: Public (NASDAQ: SBUX)

Locations: 40,000+

2025 Employees: 381,000

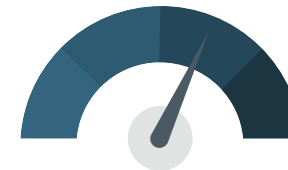
2025 Revenue: \$37.18 Billion

2025 Net Income: \$1.86 Billion

2025 Assets: \$32.02 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 more than 40,000 stores worldwide, the company is the premier roaster and retailer of specialty coffee in the world. Through their unwavering commitment to excellence and their guiding principles, they 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.



CREDIT RATING

STANDARD & POOR'S: "BBB+" MOODY'S: "BAA1"



ANNUAL REVENUE

\$36.178B



OF U.S.-BASED LOCATIONS

16,482+

Source: businesswire.com, finance.yahoo.com



THE EXCLUSIVE NATIONAL NET LEASE TEAM of SRS Real Estate Partners

300+

TEAM
MEMBERS

29

OFFICES

\$6.5B+

TRANSACTION
VALUE
company-wide
in 2025

930+

CAPITAL MARKETS
PROPERTIES
SOLD
in 2025

\$3.5B+

CAPITAL MARKETS
TRANSACTION
VALUE
in 2025



© 2026 SRS Real Estate Partners, LLC. All rights reserved.

All information in this document and related marketing materials is confidential and intended solely for the recipient and their authorized representatives. This document was prepared by SRS Real Estate Partners, LLC (“SRS”) and approved for distribution. While reasonable efforts were made to ensure accuracy, SRS and those represented by SRS make no guarantees, representations, or warranties—express or implied—regarding the completeness or accuracy of the information provided, whether in this document or any other form of communication. Documents have been referred to in summary and should not be considered legal analysis. This material is not all-inclusive and may not contain all the information you require. Any financial projections are provided for reference only and reflect assumptions as of the date of preparation. They may not account for changes in economic performance, market conditions, or future activities related to the property. These materials were created for marketing purposes only and no recipient should make any investment decision predicated on the information contained within. Recipients are strongly encouraged to conduct their own independent evaluation and analysis of any received information and of the subject property.

SRSRE.COM/CapitalMarkets