

2026 NEW CONSTRUCTION STARBUCKS

Fresh 10-YR Term

820 Hwy 31 NW,
Hartselle, AL 35640
(Huntsville MSA)



OFFERING MEMORANDUM



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Investment Highlights

820 HWY 31 NW, HARTSELLE, AL 35640
(HUNTSVILLE MSA)



2026, BRAND NEW CONSTRUCTION STARBUCKS WITH A FRESH 10-YR LEASE:

- Starbucks signed a brand new 10-year lease, which commenced in Feb 2026 and expires 10 years thereafter
- 10% rental escalations every five (5) years
- No early termination, or kick-out clause
- Tenant maintained parcel, LL does not have to handle CAM billing, tenant pays directly.
- Brand New Store with Drive-Thru



STARBUCKS- MOST DOMINANT GLOBAL COFFEE OPERATOR

- Starbucks, founded in 1985, has over 40,000 locations globally
- SBUX achieved \$37.2 B in net revenue in FY 2025, an increase of 3%
- FY Q4 net revenues up 5% to \$9.6B
- Investment-grade credit (S&P-BBB+) traded under the NASDAQ: SBUX
- Starbucks hired former Chipotle and YUM brands CEO Brian Niccol as Chairman and CEO in 2024. The move to hire Niccol has been applauded by shareholders, as Niccol is a highly popular CEO with an outstanding track record
- Niccol Has Implemented the “Back to Starbucks” strategy, building strong momentum. This new strategy has succeeded in winning customers.

PRICE	\$2,923,070
CAP RATE	6.50%
NOI	\$190,000
LEASE STRUCTURE	NN+ (tenant maintained parcel)
REMAINING TERM	10 Years
PARCEL SIZE	.80 Acres
TOTAL LOCATIONS	40,990
CREDIT	(S&P): BBB+
SF	+/- 2,500 with a drive through
YEAR BUILT	2026
OCCUPANCY	100%



Investment Highlights



STRONG DEMOGRAPHIC PROFILE / BOOMING RETAIL CORRIDOR

- Strategically located off Hwy 31, the subject property benefits from robust traffic counts exceeding 26,000+ VPD
- This is the only Starbucks location in Hartselle, AL, benefiting from limited competition
- Booming retail corridor: Surrounding retailers include but are not limited to Walmart, Lowe's, Kroger, Planet Fitness, CVS, and others. Walmart in Hartselle experiences 1.7M annual visitors according to placer ai
- Hartselle is a short 35-minute drive time to Huntsville, the top 15-fastest growing MSA in the nation
- As the Huntsville MSA expands, markets such as Hartselle benefit greatly from this growth. Hartselle has grown approximately 30% between 2000 and 2023, averaging 1.3% annually and projected to continue
- Hartselle serves a wide trade area of approximately 20-miles. To the south of Hartselle there is a retail desert until you get to Cullman. Hartselle attracts visitors to the south, east, and west in between Hartselle and Cullman
- The 3-mile radius average household income is \$100,206, displaying an affluent population



HUNTSVILLE MSA ADVANTAGE

- Located in the explosive growth corridor in the southeast, one of the most vibrant economic growth markets in the United States
- The Huntsville MSA is home to over 1.2 million people, marking it as the 15th fastest growing MSA nationally
- Huntsville is Alabama's largest city and added an astonishing +/- 14,000 residents in 2024
- Named #1 city for tech talent growth for three consecutive years, and #1 best place to live in the US in 2022-2023
- In September 2025, the White House announced that the US Space Command will be relocating to from Colorado Springs to Huntsville, which could create additional 30,000 jobs for the state.



EXPLORE HARTSELLE 

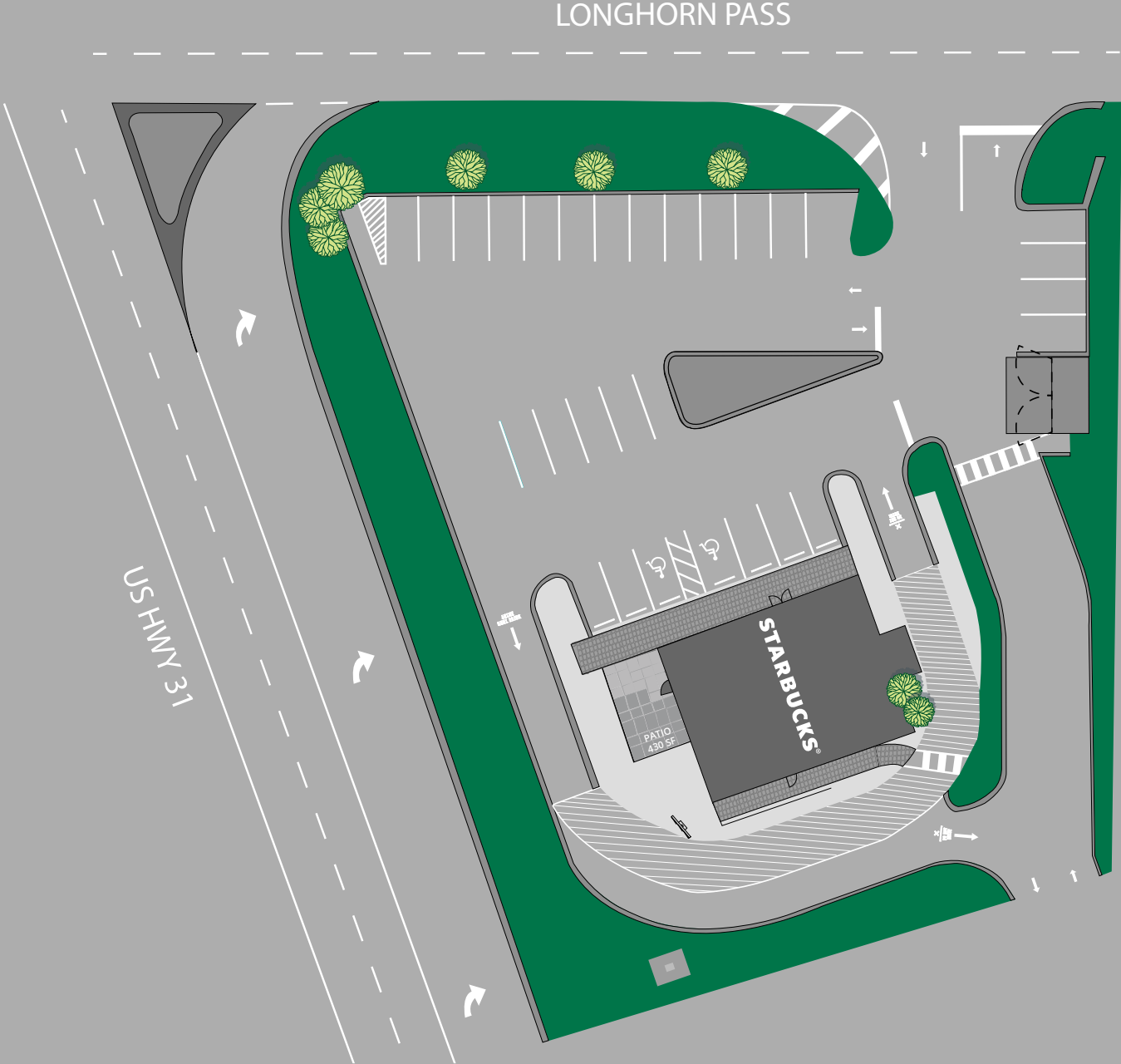


Site Plan

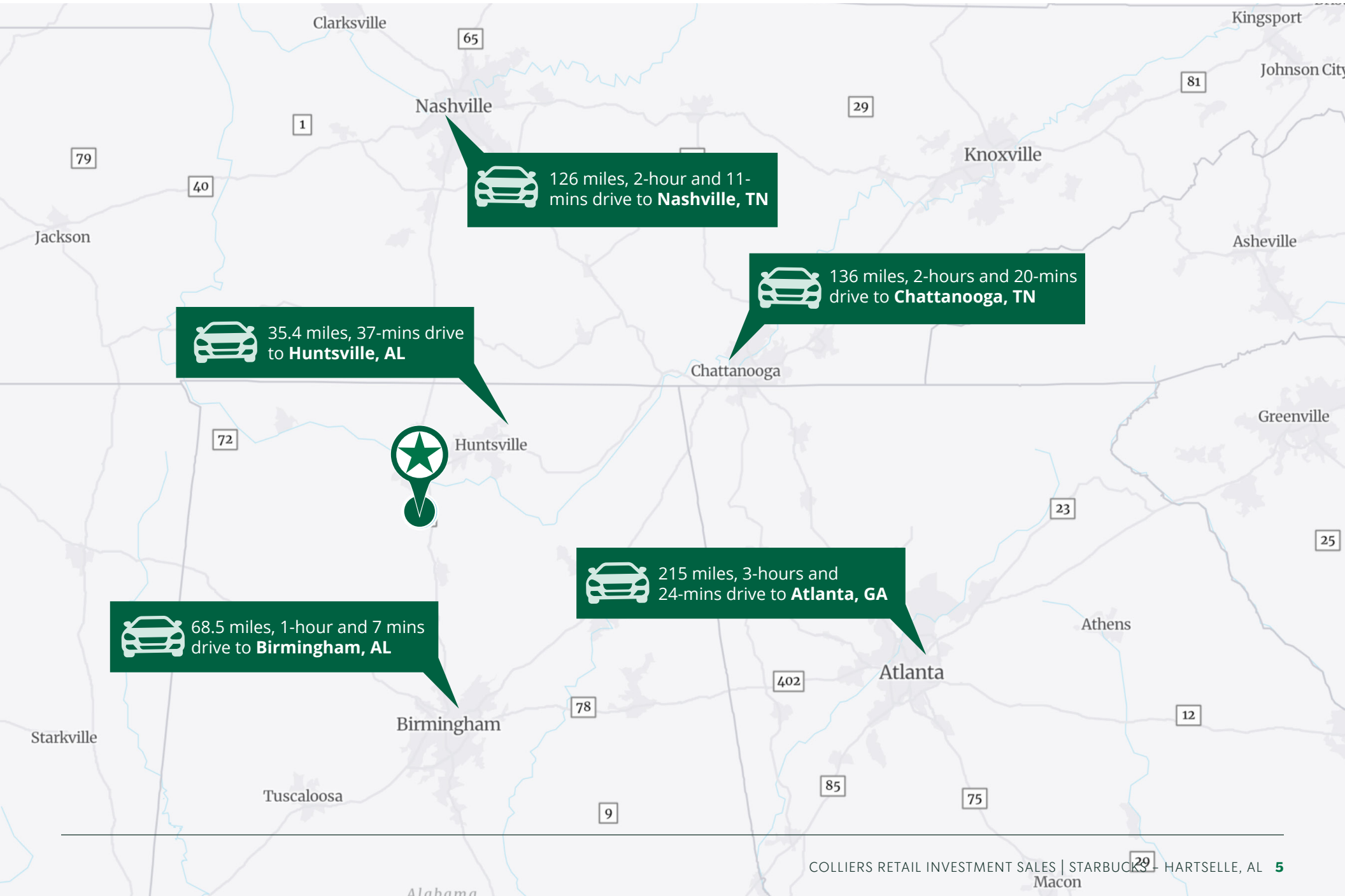
±2,500
SQUARE FEET

+/- .80
ACRES

30
PARKING SPACES



Area Overview



Trade Area Overview

↑ 35-minutes to Huntsville, AL

↓ Cerrowire: \$100M facility



Local Area Overview



Walmart
Save money Live better
1.7M Annual Visits

MURPHY USA

TACO BELL

HARTSELLE HEALTH PARK
CULLMAN REGIONAL

↑ 30 Minute Drive-Time to Huntsville

DOLLAR TREE
marco's Pizza

Havoline

verizon

Jack's

SCOOTER'S COFFEE

US HWY 31 | +/-26,000 VPD

LONGHORN CROSSING
- Proposed Multi-tenant Retail Development -

STARBUCKS

Local Area Overview

HISTORIC DOWNTOWN HARTSELLE



W
Jefferson's
REGIONS
CADENCE Bank



ACE
Hardware



Auto
Zone



T Mobile



SONIC
America's Drive-In



CITGO



TIDAL WAVE
AUTO SPA



Ford



STARBUCKS®



Shell

CRESTWOOD SHOPPING CENTER



Kroger
Domino's Pizza
McDonald's



Walgreens



O'Reilly
AUTO PARTS



ZAXBY'S



PAPA JOHN'S
JJ's



BURGER KING
PNC



Arby's

US HWY 31 | +/-26,000 VPD

Local Area Overview

Walmart
Save money Live better

1.7M Annual Visits

DOLLAR TREE **MARCO'S PIZZA**

MURPHY USA

SCOOTER'S COFFEE

↑ 30 Minute Drive-Time to Huntsville

Jack's

LONGHORN CROSSING
- Proposed Multi-tenant Retail Development -

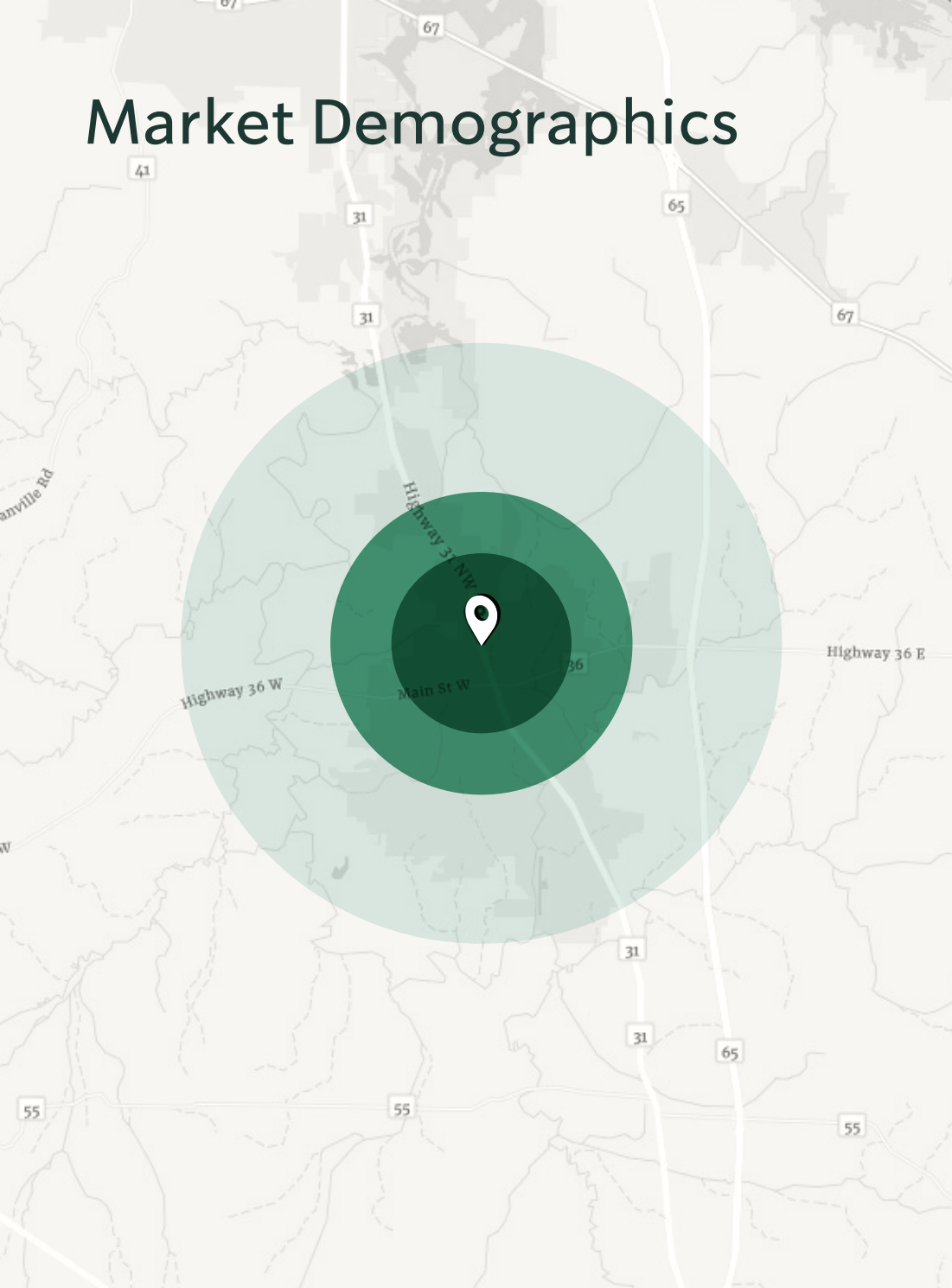
STARBUCKS

Store Opened
Feb 9th, 2026

US HWY 31 | +/-26,000 VPD



Market Demographics



	3-Mile	7-Mile	10-Mile
Population			
2025 Est. Population	16,881	37,118	82,994
2030 Proj. Population	16,947	37,331	83,440
Change 2025 - 2030	0.4%	0.6%	0.5%
2025 Daytime Population	15,179	33,651	78,450
2025 Median Age	41.2	43.0	41.5
Households			
2025 Est. Households	6,868	14,840	34,199
2030 Proj. Households	6,996	15,166	34,948
Change 2025 - 2030	1.9%	2.2%	2.2%
2025 Income			
Average HH Income	\$103,206	\$107,984	\$99,600
Median HH Income	\$84,731	\$86,917	\$79,277
Per Capita Income	\$41,891	\$43,280	\$41,034
2025 Housing Units			
Total Housing Units	7,340	15,925	36,479
Owner Occupied Units	73.5%	79.7%	71.2%
Renter Occupied Units	26.5%	20.3%	28.8%
Vacant Units	6.4%	6.8%	6.3%
2025 Employment			
# of Employees	5,071	11,654	28,315
# of Businesses	597	1,157	2,640

Rent Schedule

BASE RENT			
Current Term	Monthly Rent	Annual Rent	Cap Rate
2/9/2026 - 2/28/2031	\$15,833.33	\$190,000	6.50%
3/1/2031 - 2/29/2036	\$17,416.67	\$209,000	7.15%
Renewal Option(s)	<i>Six (6) five-year options</i>		
3/1/2036 - 2/28/2041	\$19,158.33	\$229,900	7.87%
3/1/2041 - 2/28/2046	\$21,074.17	\$252,890	8.65%
3/1/2046 - 2/28/2051	\$23,181.58	\$278,179	9.52%
3/1/2051 - 2/29/2056	\$25,499.74	\$305,997	10.47%
3/1/2056 - 2/28/2061	\$28,049.72	\$336,597	11.52%
3/1/2061 - 2/28/2066	\$30,854.69	\$370,256	12.67%



Lease Abstract

Tenant/Trade Name:	Starbucks Corporation, a Washington corporation		
Square Footage:	2,500 with a Drive Through Facility and Outdoor Seating Area (not included in the square footage)		
Original Commencement Date:	2/9/2026		
Current Term Expiration:	2/29/2036		
Use:	Tenant may use the and occupy the premises, drive-through facility, and outdoor seating area for any lawful retail or restaurant use, including the sale of beer and wine.		
Exclusive Use:	LL shall not lease to any tenant nor use or allow any person, entity, to use any portion of the property to sell (whole ground, espresso, tea or tea based drinks, brewed coffee, or blended beverages).		
Options-to-Renew:	Six, 5 year Options with 10% increases. Tenant shall give Landlord notice at lease 90 days prior to the then-current Expiration Date.		
Base Rent:	Lease Year	Annual Rent	Monthly Rent
	2/9/2026 - 2/28/2031	\$190,000	\$15,833
	3/1/2031 - 2/29/2036	\$209,000	\$17,417
	Option 1 3/1/2036 - 2/28/2041	\$229,900	\$19,158
	Option 2 3/1/2041 - 2/28/2046	\$252,890	\$21,074
	Option 3 3/1/2046 - 2/28/2051	\$278,179	\$23,182
	Option 4 3/1/2051 - 2/29/2056	\$305,997	\$25,500
	Option 5 3/1/2056 - 2/28/2061	\$336,597	\$28,050
Option 6 3/1/2061 - 2/28/2066	\$370,256	\$30,855	
Common Area Maintenance:	Tenant pays directly		
Tax Reimbursement:	Tenant Responsibility		
Insurance Reimbursement:	Tenant Responsibility		
Tenant Repairs/Maintenance:	HVAC, electrical, and regular routine maintenance at the Property including gutters, painting, landscaping, sealing and restriping the parking lot, and trash pickup.		
Landlord Responsibilities:	Roof, structure, all capital repairs and replacements to sidewalks, parking lot, and drainage systems, and utility systems located outside of the building.		
HVAC:	Tenant responsibility		
Estoppels:	30 days		
Termination:	None		
Continuing Right of First Offer:	Landlord shall deliver written notice of an purchase interest to tenant who shall have the option, but not obligation to exercise a right of first offer to purchase the Premises from Landlord.		

Tenant Summary

Starbucks Corporation (NASDAQ: SBUX) is the world's largest coffeehouse chains, known for its specialty coffees, teas, and beverages. The company operates through various segments including retail sales, licensed stores, and its growing ready-to-drink product line. Starbucks' extensive reach spans over 40,000 stores globally, with significant presence in the United States, China, and over 80 other countries globally. Its stores offer not only coffee but food, packaged goods, and merchandise.

In September 2025, Starbucks announced a \$1B restructuring plan with the intent to renew its efforts on creating a "third place" experience for customers to use their stores between work and home. Starbucks is regarded as a stable, large cap company with a market cap of approximately 100 billion and investment grade credit (BBB+ according to S&P Global Ratings). The company continues to innovate its customer experience and efficiency with investments in digital and drive-thru capabilities.





Hartselle, AL

Hartselle, Alabama, located just south of Huntsville in Morgan County, offers a compelling investment profile defined by its commuter-friendly location, strong manufacturing base, and steadily growing population. Situated along Highway 31 and within close proximity to Interstate 65, Hartselle benefits from exceptional north-south connectivity, linking it directly to the Huntsville MSA, Birmingham, and the broader Alabama market. This strategic positioning allows the city to serve as both a residential hub for regional commuters and a distribution node for expanding industrial users.

The Hartselle economy is anchored by a well-established manufacturing and logistics infrastructure. Notably, Cerrowire, a leading U.S. manufacturer of copper building wire, completed a major expansion with a new 270,000 SF, \$100 million facility, reinforcing the city's industrial strength. Commercial development continues to accelerate, highlighted by additional shop space at Longhorn Crossing (900 US 31). The city has also announced civic investments, including a new fire station, library, and event center, with site work expected to begin in early 2026. These initiatives, along with infrastructure grants supporting new retail development, demonstrate Hartselle's pro-business stance and long-term growth strategy.

Demographically, Hartselle has experienced steady expansion, with population growth of roughly 30% between 2000 and 2023, averaging 1.3% annually. The city's median age of approximately 39 reflects a workforce-ready population drawn to its affordability, quality schools, and small-town appeal. Together, these factors create a strong foundation for both residential and commercial demand, positioning Hartselle as an attractive market for investors seeking stability, growth potential, and high quality of life indicators in northern Alabama.



Top Manufacturing Companies in Morgan County, Alabama

Company	Product	Employees
GE Appliances, a Haier Company	Refrigerators	1400
Wayne Farms Prepared Foods	Poultry Processing	820
3M Company	Industrial Chemicals / Plastic Sheets	788
Nucor Steel Decatur, LLC	Steel Mini Mill	767
United Launch Alliance	Rocket Boosters	763
Wayne Farms Fresh Facility	Poultry Processing	684
Gemstone Foods, LLC	Poultry Further Processing	520
Daikin America, Inc.	Fluoropolymers	417

Huntsville, AL

Huntsville, the largest city in Alabama, is centrally located in the northernmost part of the state. The city gained national recognition during the Space Race of the 1960s and is now consistently among the fastest growing metro areas in Alabama. Huntsville has a 2024 population of 231,668 and its population has increased by 5.6% since the 2020 Census. More than 1.3 million people reside in the Huntsville metro area. Regional Employment and population both grew 8% over the past five years.

Huntsville has the most educated population in the state, and a large portion of the population works in engineering and defense thanks to the large presence of NASA and the U.S. Army's Redstone Arsenal. Home to several Fortune 500 companies, the metro area also offers a broad base of manufacturing, retail, and service industries. With a variety of educational, recreational, and cultural opportunities, Huntsville is regularly recognized as a premier location for both business and quality of life. This Southeastern city is consistently named one of the best places to live and work by numerous national publications.



1.3 Million
in Huntsville, AL MSA
– WorldPopulationReview.com

20th Safest City
in the United States
– Wallet Hub

Best Place to Live
in the United States (2020-2024)
– U.S. News & World Report

2nd Most Affordable City
in the United States (2024)
– U.S. News & World Report

#1 City for Tech Talent
in the United States (2024)
– Smart Asset

#1 Job Market
in the United States (2023)
– Smart Asset

16th Fastest Growing City
in the United States (2024)
– U.S. News & World Report



"Huntsville Takes Command: U.S. Space Command HQ moving to the Rocket City"



ECONOMIC DRIVERS IN HUNTSVILLE:



Port of Huntsville - Huntsville international airport serves more than 1.2 million passengers annually. The Port of Huntsville is the 19th top-ranked airport for international cargo.



Redstone Arsenal - 38,000-acre, federal installation that is home to more than 70 organizations including the US Army, NASA, and the FBI.



Cummings Research Park - 2nd largest research park in the US. Home to over 300 companies – a mixture of Fortune 500 companies – US Space and Defense, Tech, higher education institutions.

CUMMINGSRESEARCHPARK



Mazda Toyota Plant - \$2.3 Billion Mazda Toyota Plant built in 2019, 3.7 Million square facility with a spin off effect of ±16,000 jobs.



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