

# BRAND-NEW | STARBUCKS COFFEE | PUBLIX OUTPARCEL

2046 State Road 19, Tavares, FL 32778



**CBRE**

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**STARBUCKS®**

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# INTRODUCTION

CBRE is pleased to present the exclusive net-lease offering for a newly constructed Starbucks-Drive-thru Coffee containing approx. 2,500±rentable SF of building space on a 1.04±AC parcel, located at 2046 US SR 19 in Tavares, Florida, a top Florida growth market benefiting from its close proximity to Orlando’s economy. The property is strategically situated as an outparcel to a new Publix-anchored shopping center and benefits from direct frontage to State Road 19, a major throughfare servicing the community, providing excellent visibility to over 42,000±VPD.

This Starbucks Coffee is secured by an original 15-year Double-Net Plus (NN+) lease, with four (4) options to renew of 5-years each. The rent commenced and location opened for business on July 1, 2025. The annual rent is \$234,990, with scheduled increases of ten percent (10%) every five (5) years throughout the initial term and in each renewal option.

# INVESTMENT SUMMARY

<b>PROPERTY ADDRESS:</b>	2046 State Road 19, Tavares, FL 32778
<b>PRICE:</b>	<b>\$4,476,000</b>
<b>ANNUAL RENT:</b>	<b>\$234,990</b>
<b>CAP RATE:</b>	<b>5.25%</b>
<b>TENANT:</b>	Starbucks
<b>GUARANTOR:</b>	Starbucks Corporation
<b>RENTAL INCREASES:</b>	10% Every 5 Years
<b>INITIAL LEASE TERM:</b>	15 Years
<b>REMAINING LEASE TERM:</b>	14.3 Years
<b>OPTIONS:</b>	(4) 5-Year options
<b>RENT COMMENCEMENT:</b>	July 1, 2025
<b>LANDLORD OBLIGATIONS:</b>	NN+ [Tenant Self-Maintains]   Roof & Structure (20-yr roof warranty)
<b>BUILDING SIZE:</b>	2,500±SF
<b>LAND SIZE:</b>	45,125±Square Feet / 1.0359±Acres
<b>YEAR BUILT:</b>	2025

# INVESTMENT HIGHLIGHTS

- Brand-New Starbucks with Drive-Thru**  
 Newly constructed Starbucks featuring a modern prototype and drive-thru format, designed to support high throughput and long-term operational success.
- Investment-Grade Tenant | Corporate Guarantee**  
 Starbucks is one of the world’s most recognizable and dominant coffee retailers, operating more than 35,000 locations globally and backed by strong corporate credit.
- Long-Term Net Lease with Embedded Rent Growth**  
 Favorable long-term lease structure with scheduled rental increases, providing durable cash flow and a hedge against inflation.
- New Construction w/ Roof Warranty**  
 2025 Construction with drive-thru and 20-year transferable roof warranty
- Prime Retail Location in High-Growth Market**  
 Strategically positioned along a high-growth corridor near new retail developments, daily-needs drivers and over 1,200±homes under construction, enhancing long-term tenant performance.
- Strong Real Estate Fundamentals**  
 Excellent visibility, direct access, and strong surrounding demographics support continued consumer demand and long-term residual value.



LEASE YEAR(S)	ANNUAL RENT	MONTHLY RENT	RENT ESCALATIONS %
YEARS 1 - 5	\$234,990	\$19,582.50	-
YEARS 6 - 10	\$258,500	\$21,542	10.00%
YEARS 11 - 15	\$284,350	\$23,696	10.00%
RENEWAL OPTIONS			
OPTION 1	\$312,785	\$26,065	10.00%
OPTION 2	\$344,064	\$28,672	10.00%
OPTION 3	\$378,470	\$31,539	10.00%
OPTION 4	\$416,317	\$34,693	10.00%

# SITE PLAN



PROPERTY IMAGES



PROPERTY IMAGES



Publix



AERIAL VIEW | WESTWARD

RICHMOND AMERICAN HOMES DREAM FINDERS HOMES

Seaport Village 146-Homes | Priced from \$344K+

2046 STATE ROAD 19

SEAPLANE Dental Care

POPEYES LOUISIANA KITCHEN TACO BELL

FL HWY 19 | 42,000±AADT

AERIAL VIEW | SOUTHEAST



FL CR 561 | 18,230±AADT

561 COUNTY

FL HWY 19 | 42,000±AADT



AERIAL VIEW | NORTHEAST

Downtown Tavares | 2-Miles

Now Space  
Self-Store

SEAPLANE  
Dental Care

2046  
STATE ROAD 19



FL CR 561 | 18,230±AADT

FL HWY 19 | 42,000±AADT



AERIAL VIEW | SOUTHWEST

**RICHMOND** AMERICAN HOMES  DREAM FINDERS HOMES  
Seaport Village 146-Homes | Priced from \$344K+



FL HWY 19 | 42,000±AADT

**KOLTER HOMES**  
**Cresswind at Lake Harris**

600+ homes | Priced from \$365,990+

**Woodlea Sports Complex**  
10-Acres | 4 Lighted Ball Fields

**UF | IFAS Extension**  
UNIVERSITY of FLORIDA  
Partnership between the Federal Govt, State of FL, Lake County & the University of Florida



**Seaport Village**  
146 homes | Priced from \$344K  
**RICHMOND AMERICAN HOMES**  
DREAM FINDERS HOMES



**Leela Reserve**  
362 homes | Priced from \$324,990  
**Park Square HOMES**



**FL HWY 19 | 42,000+AADT**



**STARBUCKS®**

Starbucks Corporation is the world's largest specialty coffee retailer and one of the most globally recognized consumer brands. Founded in 1971 and headquartered in Seattle, Washington, Starbucks operates companyowned and licensed coffeehouses worldwide, offering premium coffee, beverages, and complementary food items. The company serves millions of customers daily and maintains a strong presence across both urban and suburban markets.

Starbucks is a publicly traded company (NASDAQ: SBUX) with a substantial global footprint, operating approximately 40,990 locations across nearly 89 markets worldwide. The company employs roughly 381,000 partners and has demonstrated consistent scale, durability, and brand loyalty across multiple economic cycles. In fiscal year 2025, Starbucks generated approximately \$37.2 billion in total revenue with \$2.9 billion in operating income, underscoring its strong financial position and longterm operating stability.

Overall, Starbucks represents a bestinclass netlease tenant, combining global scale, investmentgrade credit, disciplined site selection, and defensive consumer demand. These attributes make Starbucks a highly soughtafter tenant among 1031 exchange buyers, private capital, and institutional investors seeking stable, longterm cash flow backed by a globally recognized brand.



**COMPANY OVERVIEW**

<b>ANNUAL REVENUE:</b>	\$37.18B [2025]
<b>LOCATIONS:</b>	40,000+ Globally across 88 Markets
<b>CREDIT RATING:</b>	BBB+ [S&P]
<b>OWNERSHIP:</b>	Private
<b>HEADQUARTERS:</b>	Seattle, Washington

# AREA DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES
2025 Population	4,498	17,516	46,728
2030 Population (Projection)	5,441	20,146	52,796

RACE & ETHNICITY	1 MILE	3 MILES	5 MILES
White	63.9%	71.2%	71.0%
Black or African American	16.7%	13.3%	11.0%
Asian	2.9%	2.2%	3.0%
American Indian & Alaskan Native	0.6%	0.4%	0.5%
Pacific Islander	0.1%	0.1%	0.1%
Two or More Races	10.0%	8.9%	9.6%

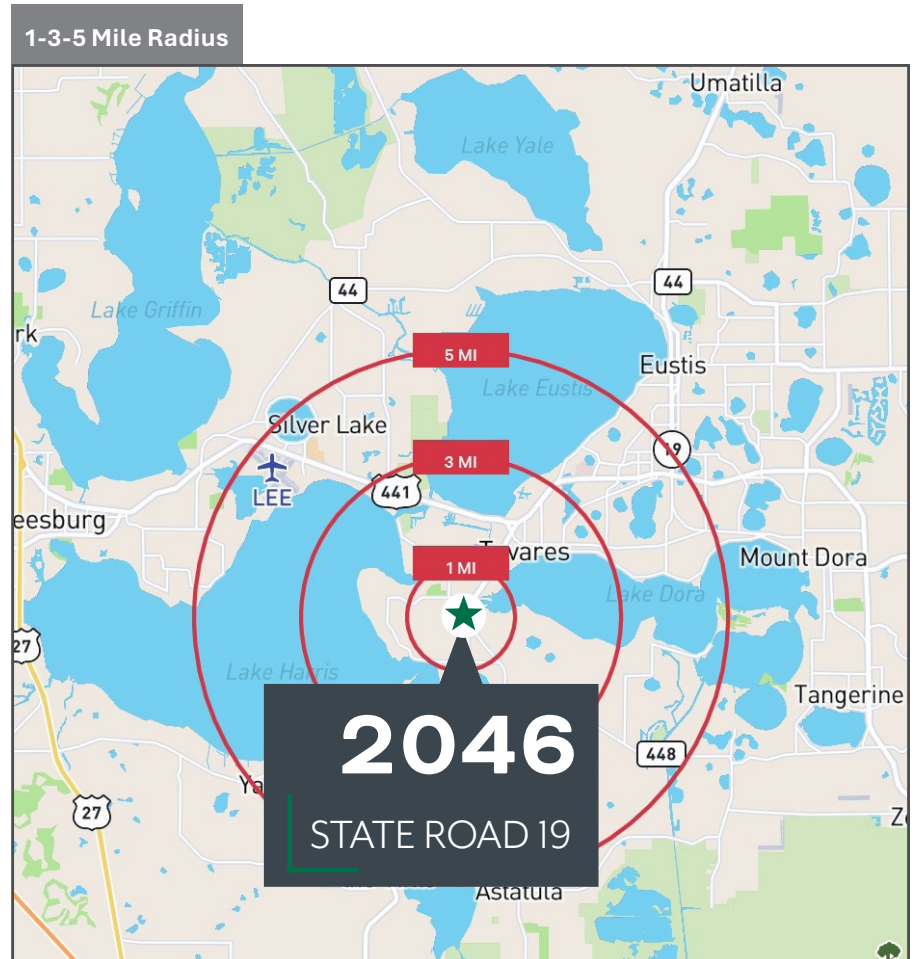
DAYTIME POPULATIONS	1 MILE	3 MILES	5 MILES
2025 Daytime Population	3,965	20,479	52,198
Daytime Workers	1,349	9,751	24,185
Daytime Residents	2,616	10,728	28,013

PLACE OF WORK	1 MILE	3 MILES	5 MILES
2025 Businesses	147	928	2,140
2025 Employees	1,314	10,942	23,120

HOUSEHOLD INCOME	1 MILE	3 MILES	5 MILES
2025 Average Household Income	\$70,721	\$76,884	\$78,609

AGE	1 MILE	3 MILES	5 MILES
2025 Median Age	46.8	54.0	51.9

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2025 Households	1,846	7,879	21,119
2030 Households (Projection)	2,259	9,166	24,136
2020–2025 Annual Household Growth Rate	2.49%	1.71%	1.73%
2025–2030 Annual Household Growth Rate	4.12%	3.07%	2.71%





Tavares is the county seat of Lake County, Florida, and is part of the Orlando–Kissimmee–Sanford Metropolitan Statistical Area. Known as “America’s Seaplane City,” Tavares is uniquely situated along the Harris Chain of Lakes, bordered by Lake Dora, Lake Eustis, and Lake Harris, offering a strong blend of waterfront amenities, civic infrastructure, and growing residential density.

The city benefits from its proximity to Orlando, located approximately 35 miles northwest of downtown, providing convenient access to Central Florida’s major employment hubs, transportation corridors, and tourism economy while maintaining a distinct small city character. Tavares is primarily accessed via U.S. Highway 441, which connects the city to Mount Dora, Leesburg, Apopka, and the broader Orlando region, supporting commuter traffic and daily needs retail demand.

Tavares has experienced meaningful population growth, reflecting broader expansion trends across Lake County. The city’s population increased from approximately 19,003 residents in 2020 to an estimated 22,007 residents by 2024, representing growth of nearly 16% in four years. Lake County continues to rank among the fastest-growing counties in Florida, driven by inbound migration, residential development, and spillover growth from the Orlando metro area.

The downtown core of Tavares has undergone ongoing revitalization, anchored by government institutions, waterfront parks, restaurants, and community events. Public and private investment initiatives include mixed use development, retail recruitment efforts, infrastructure improvements, and continued enhancement of the city’s waterfront entertainment district, positioning Tavares for sustained long-term growth.

Overall, Tavares offers investors exposure to a growing Central Florida market with strong demographic momentum, convenient regional connectivity, and a developing retail and residential base, supported by its role as Lake County’s governmental center and its proximity to the Greater Orlando economy.



**LAKE COUNTY**  
FLORIDA



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