



# STARBUCKS™

5867 DOGWOOD DR  
MILTON, FL

Publix®



**OFFERED  
FOR SALE**

\$2,920,500 | 5.65% CAP

CONFIDENTIAL OFFERING MEMORANDUM

Atlantic  
CAPITAL PARTNERS™

# STARBUCKS

## EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of this newly constructed Starbucks featuring a 10 Year Self-Maintain Net Lease with 10% rental increases every 5 years. Starbucks has been open for business since February 2025.



**TROPHY  
ASSET**



**RARE NN+ SELF-  
MAINTAIN LEASE**



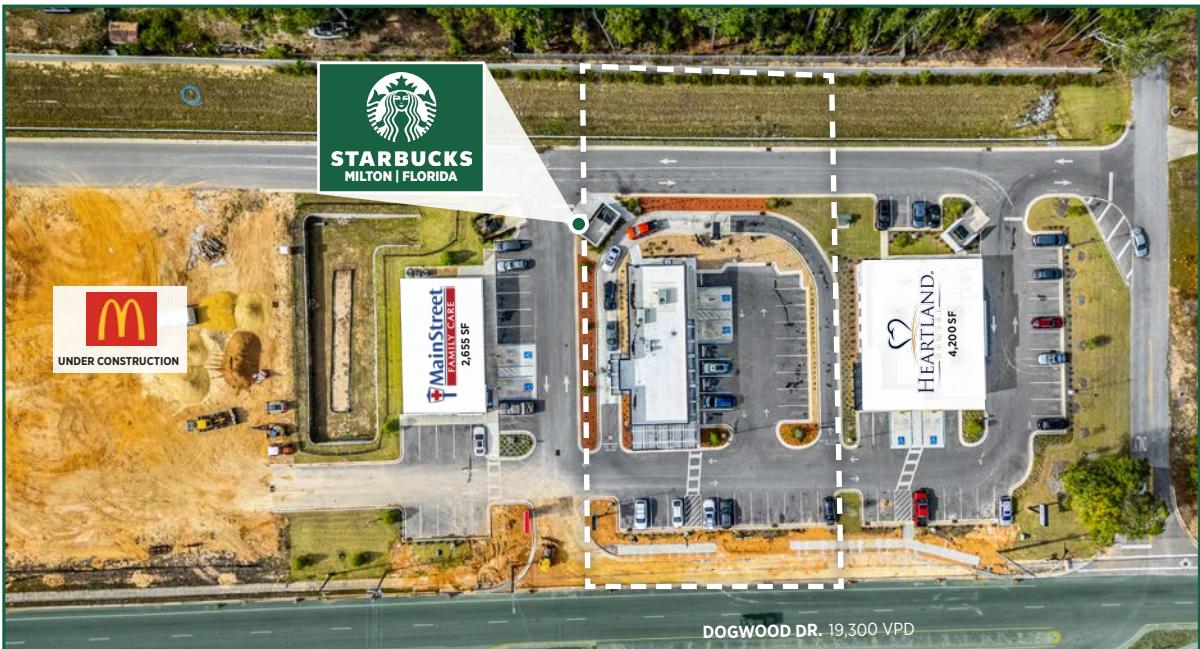
**INVESTMENT  
GRADE CREDIT**

LEASE YEARS	RENT	RETURN
Years 1 - 5	\$165,000	5.65%
Years 6 - 10	\$181,500	6.22%
Years 11 - 15 (Option 1)	\$199,650	6.84%
Years 16 - 20 (Option 2)	\$219,615	7.52%
Years 21 - 25 (Option 3)	\$241,577	8.27%
Years 26 - 30 (Option 4)	\$265,734	9.10%
Years 31 - 35 (Option 5)	\$292,308	10.01%
Years 36 - 40 (Option 6)	\$321,538	11.01%

<b>YEAR 1 NOI</b>	\$165,000
<b>CAP RATE</b>	5.65%
<b>LISTING PRICE</b>	\$2,920,500

## ASSET SNAPSHOT

Tenant Name	Starbucks
Signor/Guarantor	Starbucks Corporation (Parent)
Address	5867 Dogwood Dr, Milton, FL 32570
Building Size (GLA)	2,500 SF
Land Size	0.84 Acres
Year Built	2025
Lease Type	NN+ (Tenant Self-Maintains Parcel)
Landlord Maintenance Responsibilities	Roof, Structure & Capital Items Outside Building (20 Year Roof Warranty)
Rent Commencement Date	February 1, 2025
Early Termination	None
Remaining Term	9 Years
Renewal Options	6 X 5 Years
Current Annual Rent	\$165,000
Rental Increases	10% Every 5 Years



**27,489** PEOPLE  
IN 3 MILE RADIUS

**\$94,047** AHHI  
IN 3 MILE RADIUS

**19,300** VPD  
ON DOGWOOD DR



## TROPHY ASSET

Rare opportunity to own a hyper secure, newly constructed 10-YR Starbucks across from Publix



## RARE NN+ SELF-MAINTAIN LEASE

Starbucks maintains the parcel including landscaping, lighting and parking lot



## INVESTMENT GRADE CREDIT

Starbucks has an investment grade credit rating and is the largest coffee provider in the World with over 35,700 stores



## LOW RENT

Low rent and price point relative to new construction Starbucks offerings in Florida



## 2025 CONSTRUCTION WITH ROOF WARRANTY

Brand new construction with drive-thru and 20-year transferable roof warranty



## DEPRECIATION

Fee simple ownership of the building allows for depreciation boosting after tax returns



## INFLATION HEDGE

Fixed 10% increases every 5 years provide a hedge against inflation and consistent rent growth



## SUNSHINE STATE

Florida leads the nation in population and capital migration and Florida owners benefit from no state income tax and a business friendly political climate

# STARBUCKS SITE PLAN

STARBUCKS MILTON, FL

4

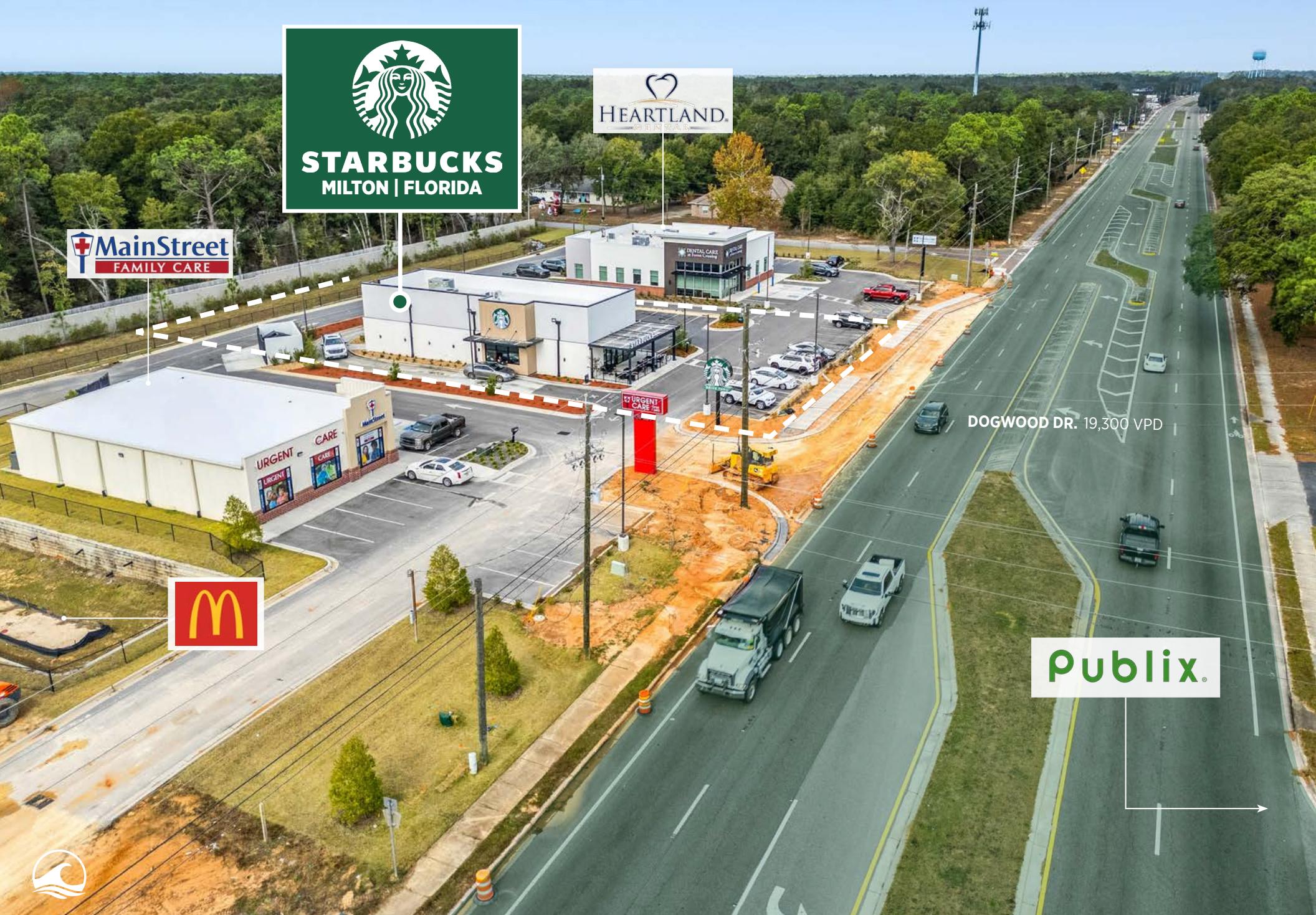


STARBUCKS  
MILTON | FLORIDA



DOGWOOD DR. 19,300 VPD

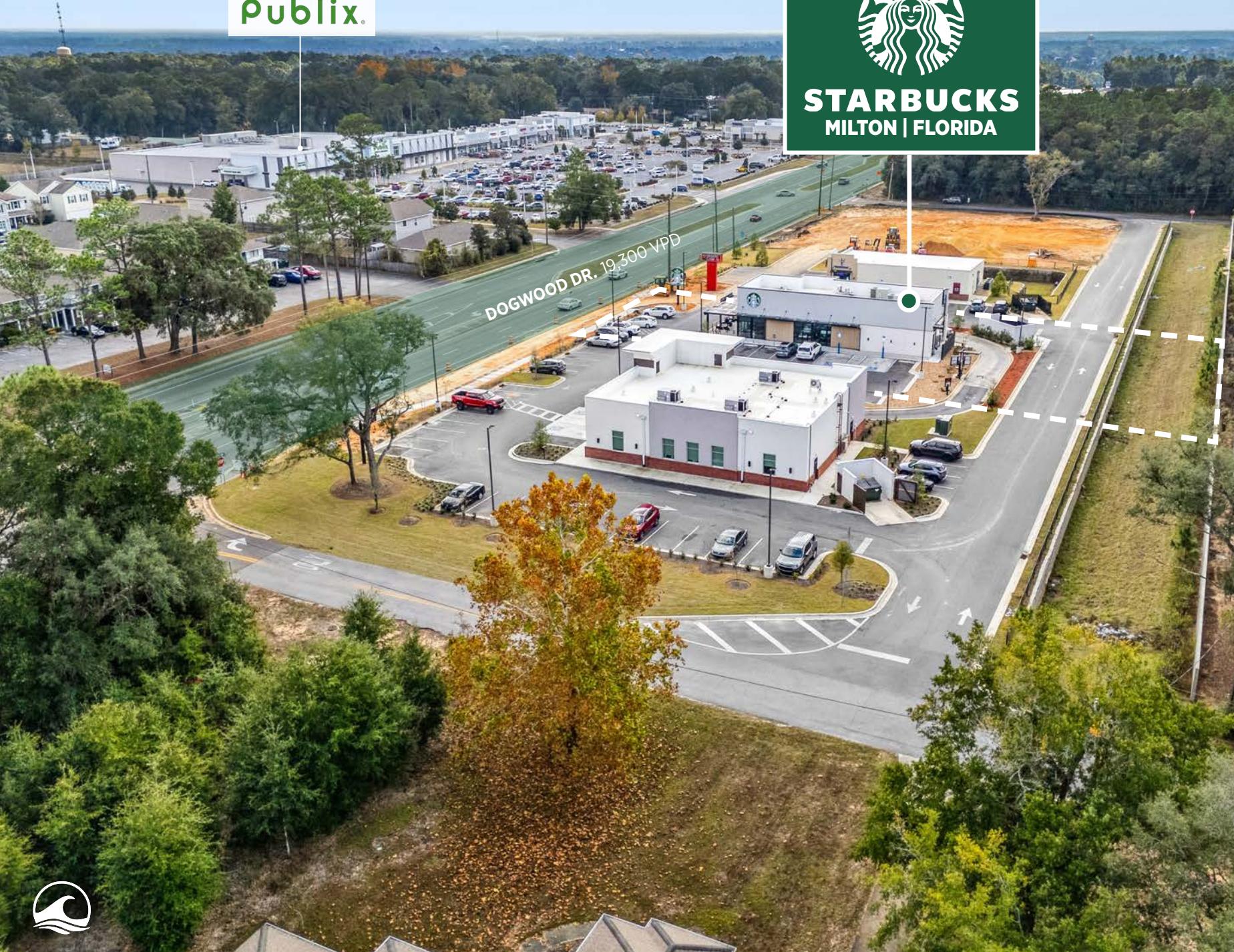




Publix.



DOGWOOD DR. 19,300 VPD

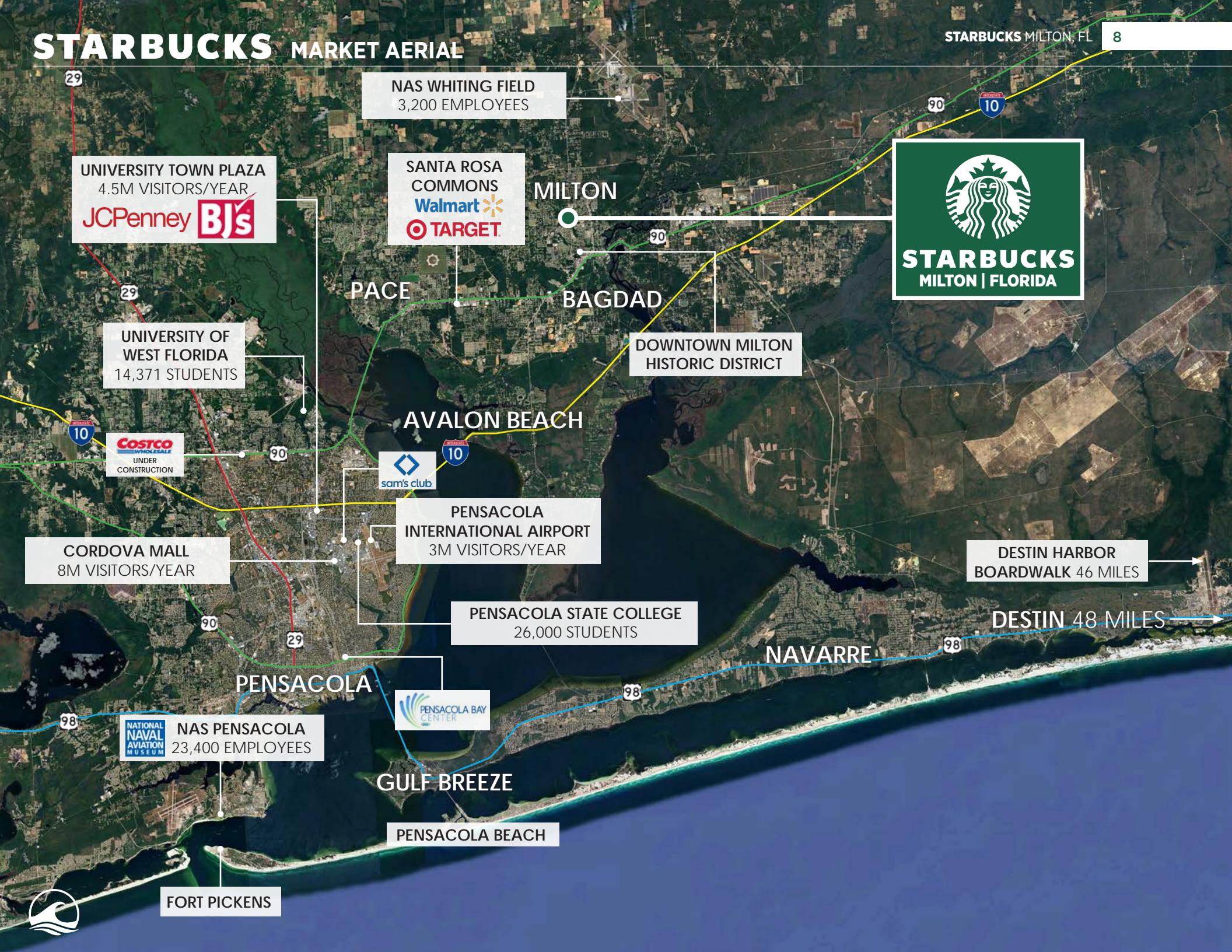




# STARBUCKS MARKET AERIAL

STARBUCKS MILTON, FL

8





PENSACOLA  
11 MILES

FORT WALTON BEACH  
28 MILES

DESTIN  
35 MILES

Housing demand in Milton and surrounding East Milton has surged alongside population growth. Median home values have risen steadily, reaching about \$320,000 within city limits and \$350,000 in East Milton as of mid-2025, with Santa Rosa County's overall median near \$370,000. New construction is widespread, with more than 2,000 single-family homes recently approved across the county. Multiple subdivisions are underway in East Milton, where residential growth is strongest.

Milton's economy is anchored by a mix of public-sector, healthcare, defense, and light-industrial employers. Major institutions include the Santa Rosa Medical Center, the Santa Rosa County School District, and NAS Whiting Field—a major U.S. Navy flight training base north of town. Other key employers across the county include Publix, Gulf Cable, Goldring Gulf Distributing, Mediacom, UPS, Amazon, and various local government agencies. Job growth projections are strong, with total employment expected to expand more than 40% over the next decade.

Commercial and industrial investment is accelerating, particularly along the I-10 and Highway 87 corridors. **The Milton Interchange Park**, a new 192-acre logistics and business park at I-10 and Highway 87, is the largest project in the region. Its first tenant, Cheney Brothers, Inc., is developing a 350,000-square-foot distribution facility representing more than \$75 million in capital investment and over 400 new jobs. Additional projects at Santa Rosa Industrial Park East—such as Project Induction, O'Brother, Hard Metal, Yummy, and Lionheart—collectively add hundreds of high-wage jobs and millions in investment. The nearby Whiting Aviation Park, tied to military aviation operations, is also expanding infrastructure to attract aerospace and manufacturing tenants.

To manage rapid expansion, Santa Rosa County has launched the **East Milton Master Plan**, a long-range effort to guide residential, commercial, and industrial growth through infrastructure planning, transportation upgrades, and environmental protections. A new \$50-million wastewater treatment plant is in development to support the city's expansion and relieve capacity constraints, while additional infrastructure initiatives address water supply and road improvements.

Overall, Milton's strengths lie in its strategic location along I-10, pro-business development climate, and balance of industrial and residential growth. With a strong military and healthcare presence, a wave of new housing and industrial construction, and deliberate master planning, Milton is emerging as one of the Florida Panhandle's most dynamic small-city markets.



Starbucks, founded in 1971 in Seattle, Washington, is a globally renowned coffeehouse chain and is the largest provider of coffee in the world.. It began as a single store focused on providing high-quality coffee beans and equipment. The company's expansion took off when Howard Schultz joined in 1982, envisioning Starbucks as a place for people to enjoy freshly brewed coffee in a cozy, community-oriented atmosphere. Starbucks has since grown into one of the world's largest coffeehouse chains, with over 35,000 locations in over 80 countries. Beyond its iconic coffee offerings, Starbucks provides an array of beverages, including teas, refreshers, and specialty espresso drinks, catering to diverse tastes. The brand is known for its commitment to ethical sourcing and environmental sustainability, reflected in initiatives like the Coffee and Farmer Equity (C.A.F.E.) Practices and the use of recyclable materials. Starbucks also offers an assortment of pastries, sandwiches, and snacks to complement its beverages, making it a popular spot for breakfast and quick meals. With its mobile app and rewards program, Starbucks has embraced technology to enhance customer convenience. The company's financial performance has remained robust, benefiting from its global presence and loyal customer base. Overall, Starbucks has become an integral part of the coffee culture and continues to evolve to meet the demands of modern consumers.



## STARBUCKS QUICK FACTS

FOUNDED	1971
OWNERSHIP	Public
# OF LOCATIONS	15,873
HEADQUARTERS	Seattle, WA
GUARANTY	Corporate



# OFFERED FOR SALE

\$2,920,500 | 5.65% CAP



# STARBUCKS™

5867 DOGWOOD DR  
MILTON, FL



Exclusively Offered By



## PRIMARY DEAL CONTACTS

### PATRICK WAGOR

Partner

561.427.6151

[pwagor@atlanticretail.com](mailto:pwagor@atlanticretail.com)

## NATIONAL TEAM

### DAVID HOPPE

Head of Net Lease Sales  
980.498.3293

[dhoppe@atlanticretail.com](mailto:dhoppe@atlanticretail.com)

### ERIC SUFFOLETTO

Managing Director & Partner  
508.272.0585  
[esuffoletto@atlanticretail.com](mailto:esuffoletto@atlanticretail.com)

### ZACK HILGENDORF

Senior Vice President  
847.722.0865  
[zhilgendorf@atlanticretail.com](mailto:zhilgendorf@atlanticretail.com)

### NICK HILGENDORF

Associate  
847.414.4749  
[nhilgendorf@atlanticretail.com](mailto:nhilgendorf@atlanticretail.com)

### BEN OLSTEAD

Associate  
980.498.3296  
[bolmstead@atlanticretail.com](mailto:bolmstead@atlanticretail.com)

This Offering Memorandum has been prepared by Atlantic Capital Partners ("ACP") for use by a limited number of prospective investors of Starbucks - Milton, FL (the "Property") and is not to be used for any other purpose or made available to any other person without the express written consent of the owner of the Property and ACP. All information contained herein has been obtained from sources other than ACP, and neither Owner nor ACP, nor their respective equity holders, officers, employees and agents makes any representations or warranties, expressed or implied, as to the accuracy or completeness of the information contained herein. Further, the Offering Memorandum does not constitute a representation that no change in the business or affairs of the Property or the Owner has occurred since the date of the preparation of the Offering Memorandum. This Offering Memorandum is the property of Owner and Atlantic Capital Partners and may be used only by prospective investors approved by Owner and Atlantic Capital Partners. All analysis and verification of the information contained in the Offering Memorandum is solely the responsibility of the recipient. ACP and Owner and their respective officers, directors, employees, equity holders and agents expressly disclaim any and all liability that may be based upon or relate to the use of the information contained in this offering Memorandum.