



**NO EARLY
TERMINATION CLAUSE**

**SINGLE TENANT
NET LEASE
WITH DRIVE-
THRU**

\$2,475,000 @ 5.25% Cap

- ❖ Single-Tenant Net Lease with +/-12.9 Years Remaining
- ❖ Minimal Landlord Responsibilities for Passive Owner
- ❖ Building Completely Modified to Starbucks Store - 2023
- ❖ Relocation Store from Inline Space in the Same Center
- ❖ Better Than Standard Lease w/ No Termination Clause
- ❖ Located Near College in Major Retail Area w/ Busy Traffic
- ❖ Corporate Credit Tenant - Best-in-Class Brand



2131 Palomar Airport Rd, Carlsbad, CA 92011

12 STONEBRIDGE BLVD | JACKSON, TENNESSEE

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OFFERING OVERVIEW



Starbucks in Jackson, Tennessee

Net Lease Realty Partners & Bang Realty presents for sale a Single-Tenant, Net Leased Starbucks Relocation Store in Jackson, Tennessee. Starbucks has identified the subject site to improve upon its already successful presence in the immediate area by relocating to the subject freestanding store, complete with Drive-Thru. Starbucks has agreed to a 15-Year lease, with **no early termination clauses of any kind**, indicative of the commitment to the location. The site is well located, just blocks from Union University and surrounded by a high population density and traffic along Highway 45.

The city of Jackson is served by I-40 (one of the largest freeways in the US) and SRs 412 & 45 (North/South connectors to I-40) and SR 75, which runs parallel to I-40. The subject site is north of I-40 on SR 45 in a retail center anchored by Aldi, IHOP, Chick-Fil-A and Chipotle. There are several other national retailers and restaurants in the immediate trade area, including Wal-Mart, Sam's Club, Dick's Sporting Goods, Lowe's, Ross Dress 4 Less, Old Navy, Kohl's, and Target. The area also has several hotels and motels. There is a new High School and several residential developments within 3-mile range.

The subject site has a Drive-Thru with good access off the highway and from within the retail center. The site has good visibility, adequate parking, and is constructed in a larger building, which includes a patio area.

- ❖ **Corporate Single-Tenant Net Lease to Starbucks** - The property is currently under a 15-Year Net Lease with no early termination option for the tenant.
- ❖ **Just Blocks from Union University Campus** - The subject property is very well located, just blocks from the Union University Jackson Campus.
- ❖ **Relocation Store from Existing Inline Space** - The subject location will be a Relocation store from Inline space in the same shopping center. The tenant believes the new, freestanding location with Drive Thru shall surpass the previous locations performance metrics due to easier accessibility.
- ❖ **Better than Average Lease** - The lease is 'better than average' as there is no termination clause of any kind, as well as the tenant agreeing to reimburse the landlord for a portion of the roof maintenance.

PRICE: **\$ 2,475,000**

NOI: **130,000/Year**

Cap Rate: **5.25%**

Remaining Term: **± 12.9 Years**

FINANCIAL OVERVIEW



SITE ADDRESS:



**12 Stonebridge Blvd.
Jackson, Tennessee 38305**

VALUATION PRICE:

\$ 2,475,000

NET INCOME (NOI):

\$ 130,000 / YEAR

CAP RATE:

5.25%

Gross Leasable Area (GLA):

2,400 SF (Approx.)

Lot Size:

1.88 ACRES

Year Built:

Built in 2001 - TI for Starbucks in 2023

Ownership Type:

Fee Simple

Tenant Trade Name:

**Starbucks
Starbucks Corporation
Corporate**

Lessee:

Credit:

Lease Type:

Double Net (NN)

Rent Commencement:

October 11, 2023

Original Lease Term:

15 Years

Lease Expiration:

October 31, 2038

Remaining Lease Term:

12.9+/- Years

Rental Increases:

7.5% Increase Every 5 years

Tenant Options:

Three (3) X 5-Year Options

Right of First Refusal:

No

Landlord Responsibilities:

Roof & Structure



LEASE TERM:

**BASE
RENT/YR:**

October 11 - October 31, 2028

\$130,000

November 1 - October 31, 2033

\$139,750

November 1 - October 31, 2038

\$ 150,231

REGIONAL MAP



LOCAL DEMOGRAPHICS:

	1-Mile	3-Mile	5-Mile
Population:	16,300	57,100	82,700
MHHI:	\$56,200	\$62,600	\$56,200
Highway 45:	46,257+ ADT		
Interstate 40:	50,570+ ADT		

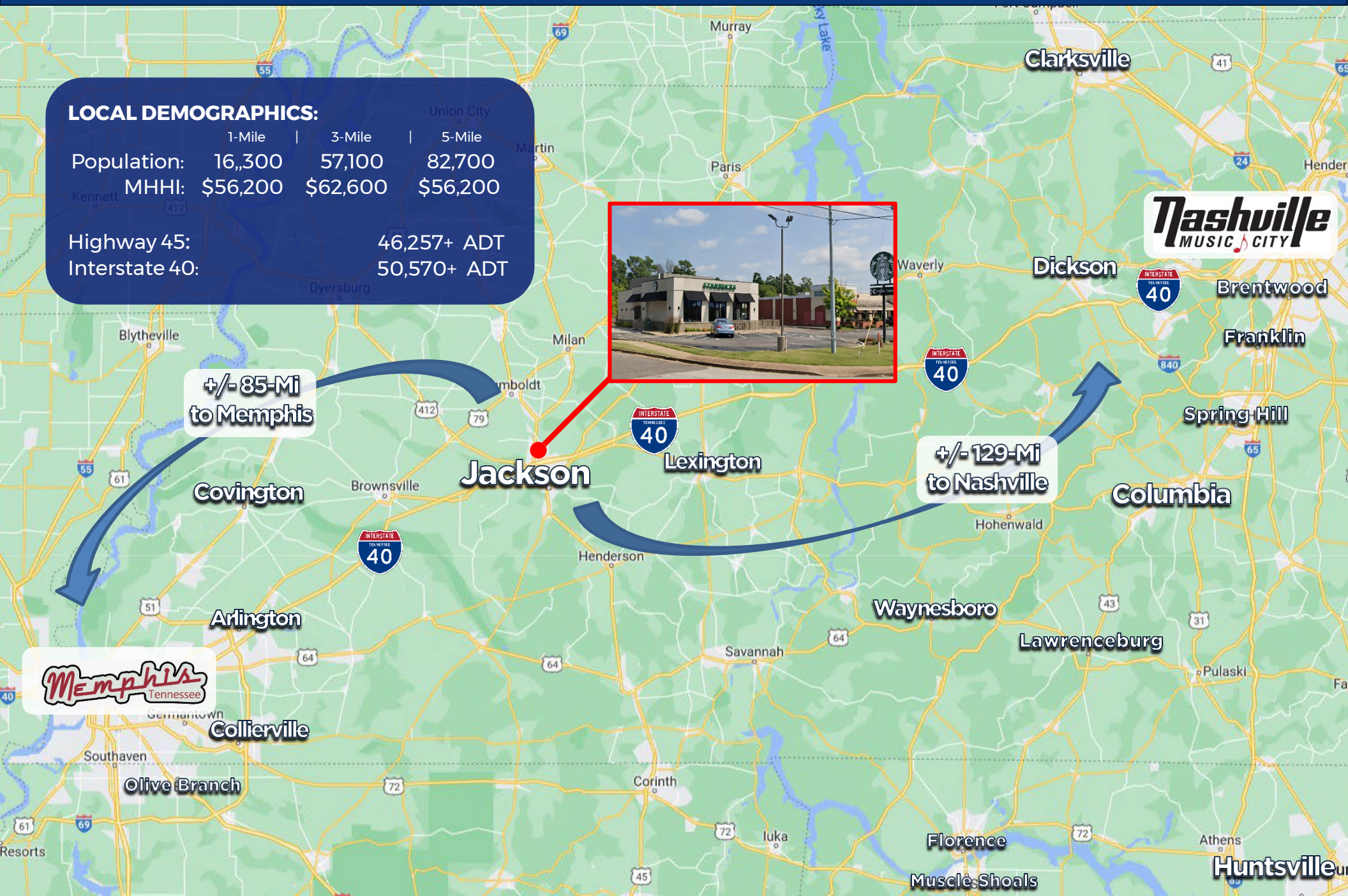


+/- 85-Mi
to Memphis

+/- 129-Mi
to Nashville

Memphis
Tennessee

Nashville
MUSIC CITY



AERIAL MAP

CLICK PHOTOS FOR MORE INFO



Highway 40 - 50,570+ ADT

THE HOME DEPOT
Ashley HOMESTORE
HOBBY LOBBY
sleep + number

Cheddar's
SCRATCH KITCHEN

sam's club
Walmart

chil's

Vann Dr - 12,426+ ADT

HWY 45 - 46,257+ ADT

GOLDS GYM
ZAXBY'S
Shell
CHICKEN SALAD CHICK
Panera BREAD
FIVE GUYS
TEXAS ROADHOUSE
Jersey Mike's Subs
SONIC
PETSMART
LOWE'S
KOHL'S
Marshall's
DICK'S SPORTING GOODS
ROSS DRESS FOR LESS
Olive Garden
PANDA EXPRESS CHINESE KYTUNG
ULTA

Wendy's

CHIPOTLE MEXICAN GRILL

Chick-fil-A

WING STOP

FedEx
Jason's deli
ALDI
COOK OUT FRESH HAMBURGERS



IHOP RESTAURANT



NEW PROPOSED DEVELOPMENT



Homewood Suites by Hilton

Alexandria Apartments

PROPOSED RETAIL

Columns III		Columns II	
Office	34,000	Office	Leboneur 23,000
Retail		Entertainment	Empire Theatre 34,269
Outlots	34,000	Retail	FFO Home 21,500
Mainstreet/In-line	268,750		Goodwill 25,128
Bootbarn	8,000		Ima's 7,000
Solus Bldg	20,000		Gander Outdoors 65,000
Restaurant		Automotive Dealer	Perkins Motorplex 2,800
Outlots	22,000		Toyota 30,500
Mainstreet/In-line	50,000		Carmax 7,964
Hotel		Hotel	Fairfield Inn 46,920
Lot 1	62,000	Restaurant	Asahi 8,000
Lot 2	44,000		Metrodiner 3,800
Residential			Tacos 4 Life 3,893
Multi-family	408,000	TOTAL	279,774
Senior Living	54,000		
Senior Town Houses	19,000		
TOTAL	1,023,750		

TENANT OVERVIEW



STARBUCKS®

Starbucks—which operates 40,990 stores in 80 countries—is the premier roaster, marketer, and retailer of specialty coffee in the world. Originally founded in 1971, Starbucks Corporation's common stock trades on the NASDAQ Global Select Market ("NASDAQ") under the symbol "SBUX" and has an investment-grade credit rating of BBB+. Starbucks offers a variety of coffee beverages, including regular and decaffeinated coffee, Italian-style espresso, cold-blended beverages, iced shaken refreshment beverages, premium teas, packaged roasted whole-bean coffees, and soluble coffees. The company's stores also offer various fresh food items, including pastries, prepared breakfast and lunch sandwiches, oatmeal, and salads, as well as juices and bottled water. Further, the company provides various coffee and tea products, and licenses its trademarks through other channels, such as licensed stores, grocery stores, and national food-service accounts. The Starbucks brand portfolio includes Teavana, Seattle's Best Coffee, Evolution Fresh, La Boulange, and Ethos.

Over the last 10 years, the company has doubled its footprint from 15,000 stores to 32,660. In fiscal 2020, the company opened hundreds of net new stores, primarily in the Americas and China/Asia Pacific segments. As of June 27, 2021, Starbucks generated TTM total revenue of \$27.1 billion and TTM net income of \$2.8 billion. Additionally, Starbucks currently has \$29.5 billion in total assets.



Guarantor:
Ownership Type:
Traded As:
of Locations:
of Employees:
Founded:
Headquarters:
Website:

STARBUCKS CORPORATION
Public
NASDAQ: SBUX
±40,990
381,000 (2025)
1971
Seattle, Washington
www.starbucks.com

AREA OVERVIEW

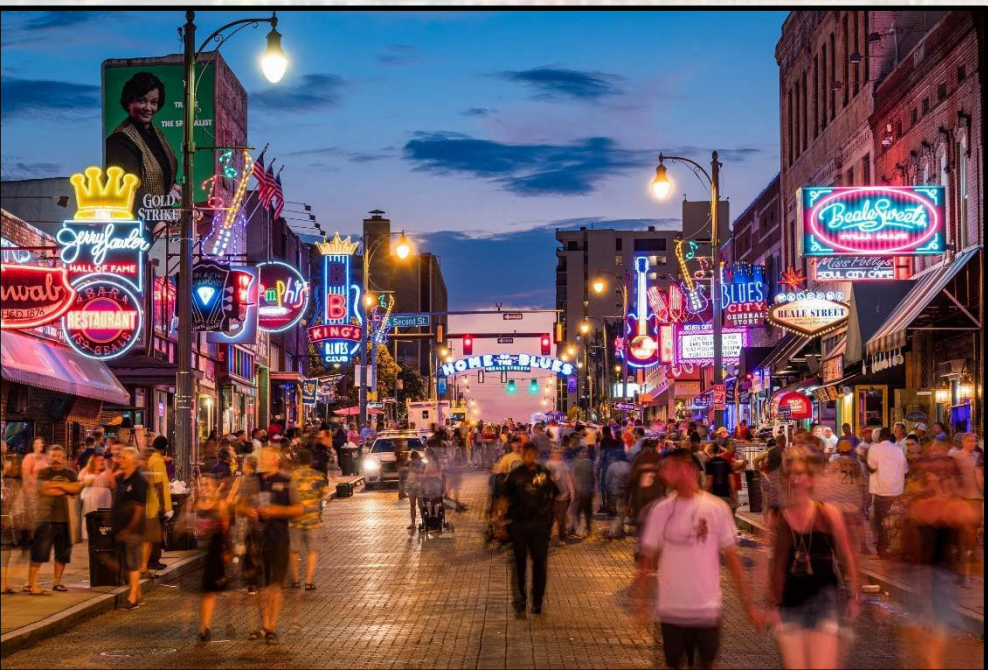


Jackson, Tennessee

Nicknamed the Hub City, Jackson TN is the relative midpoint of West Tennessee. As a regional hub of over 300,000 people, Jackson is well connected. The nine-county regional workforce is fueled by six colleges and universities and a state technology center in Jackson, plus more in the region. With a median age of 37.7, the region's population that has a high school diploma or higher is 88.5 percent. Employers give the workforce high ratings for work ethic and productivity.

In addition to developing talent, Jackson is drawing a top-ranked labor pool from major cities throughout the nation. A variety of entrepreneurs, creative professionals and technical specialists in manufacturing, IT and healthcare are calling Jackson home because of the quality of life, excellent schools and low cost of living.

Jackson-Madison County, TN, has emerged as one of the state's leading industrial and distribution centers. The area serves as the hub for medical, retail and service jobs in the West Tennessee area. With a goal of attracting quality companies that recognize their employees as their greatest resource, Madison County has successfully attracted tens of thousands of new jobs for West Tennesseans. Jackson's effective labor draw area includes Madison and the surrounding eight counties.



Memphis, Tennessee

Memphis, Tennessee is the largest city located along the Mississippi River with a population of 650,618. Great Memphis is the 42nd largest metropolitan area in the United States, with a population of 1,348,260. Memphis serves as the anchor of West Tennessee and the greater Mid-South region, which includes portions of neighboring Arkansas and Mississippi.

Spanish conquistador Hernando de Soto was the first European explorer to visit Memphis during his expedition into the New World in 1541. Memphis grew into one of the largest cities of the Antebellum South as a market for agricultural goods, and natural resources such as lumber. Memphis has grown to become one of the nation's leading commerce centers in transportation and logistics. The city's largest employer is the multinational courier corporation FedEx, which maintains its global air hub at Memphis International Airport, making it the second busiest cargo airport in the world.

Today, Memphis is a regional center for commerce, education, media, art and entertainment. The city has long had a prominent music scene, with historic blues clubs on Beale Street originating the unique Memphis blue sound during the early 20th century. The city's music has continued to evolve through a multi-cultural mix of influences across the blues, country and rock n' roll. Memphis barbecue has achieved international prominence, and the city hosts the World Championship Barbecue Cooking Contest, which attracts over 100,000 visitors each year.



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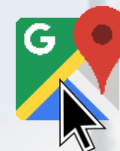


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