



STARBUCKS

NEW 10-YEAR STARBUCKS DRIVE THRU NEAR UCF CAMPUS

ORLANDO, FL



CAPITAL PACIFIC



TACO BELL
Academy
SPORTS+OUTDOORS
Burlington
U-HAUL

p
Publix
Wawa

CUBE SMART
self storage

7
ELEVEN

TRUSTCO
BANK
Emp. Home. Invest. First

New
Construction
Apartment
Complex
296 Units

CENTRAL FLORIDA
RESEARCH PARK
10,000 employees
126 companies
4th largest research
park in U.S.

University of
Central
Florida
68,571 students
13,150 faculty & staff
Largest University
in Florida

STARBUCKS
COFFEE

58,686
VPD

K

Eastside
Asian
Market
Optical
Outlets

M
MARATHON

Winn
Dixie
SUBWAY
Greenberg Dental
& Orthodontics

CVS
pharmacy

W

BRIDGEWAY BOULEVARD

E COLONIAL DRIVE

FIRM TEN YEAR TERM – NO KICK-OUT

Retail Aerial



EAST-WEST EXPRESSWAY

50

39,500
VPD

58,686
VPD

New
Construction
Apartment
Complex
296 Units





REPRESENTATIVE PHOTO

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STARBUCKS

E COLONIAL DR & LAKE PICKETT RD ORLANDO, FL 32828 

\$3,131,000
PRICE

4.95%
CAP

LEASEABLE SF
2,500 SF

LAND AREA
0.85 Acres

NOI
\$155,000

LEASE TERM
10 Years

LEASE TYPE
NN

YEAR BUILT
2019

10-year corporate Starbucks w/drive thru in Orlando, FL

10% rent bumps every five years and four options to extend lease

New construction at a signalized hard corner intersection

High-traffic location (59,000 VPD) near University of Central Florida (66,000 students) and Central Florida Research Park

Central Florida Research Park is the 4th largest research park in the U.S., with 126 companies and over 10,000 employees

Investment Highlights

CAPITAL PACIFIC is pleased to present the opportunity to acquire a brand-new Starbucks Coffee in Orlando, Florida. The property is situated on a signalized hard corner in a busy trade area that includes the University of Central Florida (66,000 students, largest university in FL) and the Central Florida Research Park (126 companies and 10,000 employees). The property features a 10-year net lease with Starbucks corporate (S&P: A-), which includes 10% rental increases every five years (primary and option terms) and four 5-year options to extend the lease thereafter. The asset is new construction (the store is anticipated to open in October 2019) and includes a double-lane drive-thru.

THE PROPERTY features excellent visibility and frontage at the corner of Lake Pickett Road and E. Colonial Drive (SR-50), with an estimated 58,686 vehicles per day traveling through this intersection. This intersection is shared by Walgreens, CVS, Autozone, and Citgo, driving significant additional customer traffic to the Starbucks. Colonial road serves as a key entry point to and from UCF and CF Research Park. The trade area includes a host of synergistic retailers including: Publix, Burlington, Target, Hobby Lobby, and others. New development in the area such as a large student housing project just to the west and a new Florida Hospital campus and medical offices (both to be completed by end-of-year) will drive additional traffic to the already busy corridor directly benefiting the property.



Contact the team

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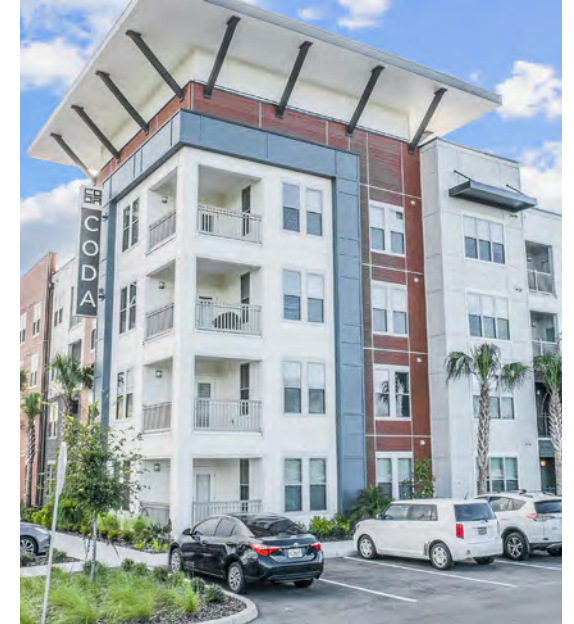
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Aerial



Surrounding Retail & Residential



Income & Expense

REPRESENTATIVE PHOTO

PRICE **\$3,131,000**

Capitalization Rate: **4.95%**

Total Rentable Area (SF): 2,500

Lot Size (Acre): 0.85

STABILIZED INCOME **PER SQUARE FOOT**

Scheduled Rent \$62.00 \$155,000

Effective Gross Income \$62.00 \$155,000

LESS **PER SQUARE FOOT**

Taxes NNN \$0.00

Insurance NNN \$0.00

Total Operating Expenses NNN \$0.00

EQUALS NET OPERATING INCOME **\$155,000**

Landlord is responsible for roof and structure. Tenant reimburses for common area, tax, and insurance expenses.



Rent Roll

TENANT INFO		LEASE TERMS		RENT SUMMARY				
TENANT NAME	SQ. FT.			CURRENT RENT	MONTHLY RENT	YEARLY RENT	MONTHLY RENT/FT	YEARLY RENT/FT
Starbucks	2,500	10/15/2019	10/31/2024	\$155,000	\$12,917	\$155,000	\$5.17	\$62.00
	Increase	11/1/2024	10/31/2029		\$14,208	\$170,500	\$5.68	\$68.20
	Option 1	11/1/2029	10/31/2034		\$15,629	\$187,550	\$6.25	\$75.02
	Option 2	11/1/2034	10/31/2039		\$17,192	\$206,305	\$6.88	\$82.52
	Option 3	11/1/2039	10/31/2044		\$18,911	\$226,935	\$7.56	\$90.77
	Option 4	11/1/2044	2/29/2049		\$20,802	\$249,629	\$8.32	\$99.85
TOTALS:	2,500			\$155,000	\$12,917	\$155,000	\$5.17	\$62.00

Lease Abstract

TENANT	Starbucks
BUILDING SF	2,500 SF
LEASE TYPE	NN (Corporate)
TERM	10 Years
OPTIONS	Four 5-year options

RENT

BASE RENT

DATE RANGE	MONTHLY RENT	ANNUAL RENT
10/15/2019 - 10/31/2024	\$12,917	\$155,000
11/1/2024 - 10/31/2029	\$14,208	\$170,500

OPTION RENTS

DATE RANGE	MONTHLY RENT	ANNUAL RENT
#1. 11/1/2029 - 10/31/2034	\$15,629	\$187,550
#2. 11/1/2034 - 10/31/2039	\$17,192	\$206,305
#3. 11/1/2039 - 10/31/2044	\$18,911	\$226,935
#4. 11/1/2044 - 2/29/2049	\$20,802	\$249,629

The details contained within the Lease Abstract are provided as a courtesy to the recipient for purposes of evaluating the Property's suitability. While every effort is made to accurately reflect the terms of the lease document(s), many of the items represented herein have been paraphrased, may have changed since the time of publication, or are in error. Capital Pacific and its employees explicitly disclaim any responsibility for inaccuracies and it is the duty of the recipient to exercise an independent due diligence investigation in verifying all such information, including, but not limited to, the actual lease document(s).

EXPENSES

TAXES

Tenant shall pay, directly to the taxing authority, all taxes assessed against Tenant's personal property located in the Premises. Tenant shall also pay Landlord its pro-rata share of the Real Property Taxes.

UTILITIES

Tenant is responsible for direct payment of all utilities to the appropriate billing authority.

TENANT'S INSURANCE

Tenant shall maintain the following policies throughout the term: (1) Liability Insurance, naming Landlord as additional insured, with limits no less than \$1 million per occurrence and \$2 million in aggregate; and (2) Property Insurance providing coverage of Tenant's fixtures, equipment and inventory.

LANDLORD'S INSURANCE

Landlord shall maintain the following policies throughout the term: (1) Liability Insurance with limits no less than \$1 million per occurrence and \$2 million in aggregate; and (ii) Special Form Property Insurance insuring the Building for full replacement value.

TENANT'S OBLIGATIONS

Tenant is responsible for the repairs and maintenance of all non-structural portions of the Premises, including the HVAC system.

LANDLORD'S OBLIGATIONS

Landlord is responsible for the repairs and maintenance of the roof, structure, and parking lot.

Site Plan



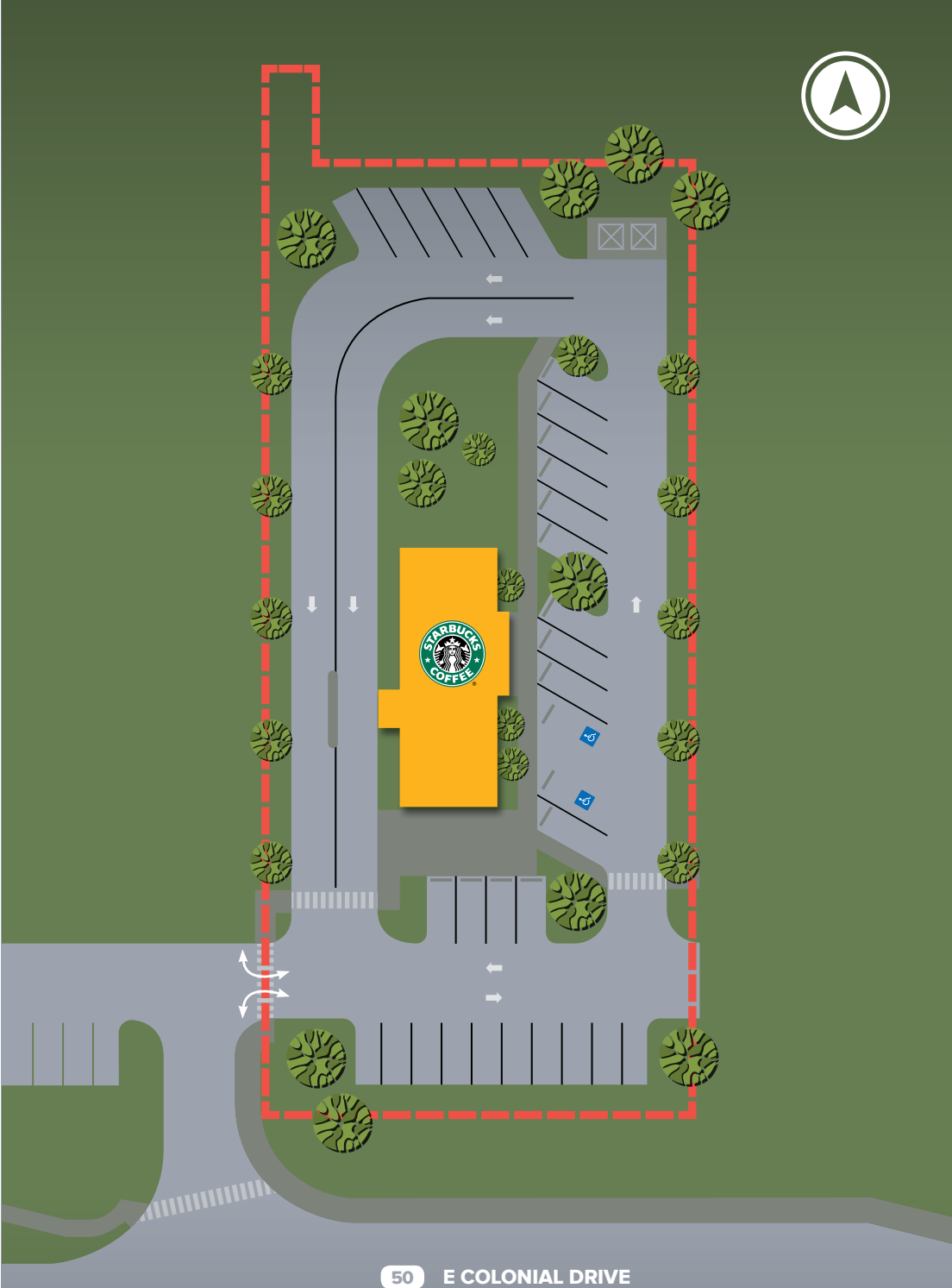
2,500
RENTABLE SF



0.85
ACRES



30
SPACES



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Tenant Overview



ABOUT STARBUCKS

The world's #1 specialty coffee retailer, Starbucks has more than 29,000 coffee shops in 78 countries, and over 291,000 employees. The outlets offer coffee drinks and food items, as well as roasted beans, coffee accessories, and teas.

17,450+

LOCATIONS IN
THE AMERICAS

In 2018, the chain had a net revenue of \$24.7 Billion, and an operating income of \$4.4 Billion. Starbucks has a credit rating of A- from Standard & Poor, and is traded on the NASDAQ under SBUX.

\$24.7B

2018 NET REVENUES

2018 RANKINGS

- #5 - FORTUNE'S list of world's most admired companies
- #132 - FORTUNE 500 list
- #30 - FORBE'S World's Most Innovative Companies


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Demographics

POPULATION

	1-MILE	3-MILES	5-MILES
2010	10,621	79,446	176,167
2019	12,031	88,075	196,222
2024	12,991	93,915	209,469

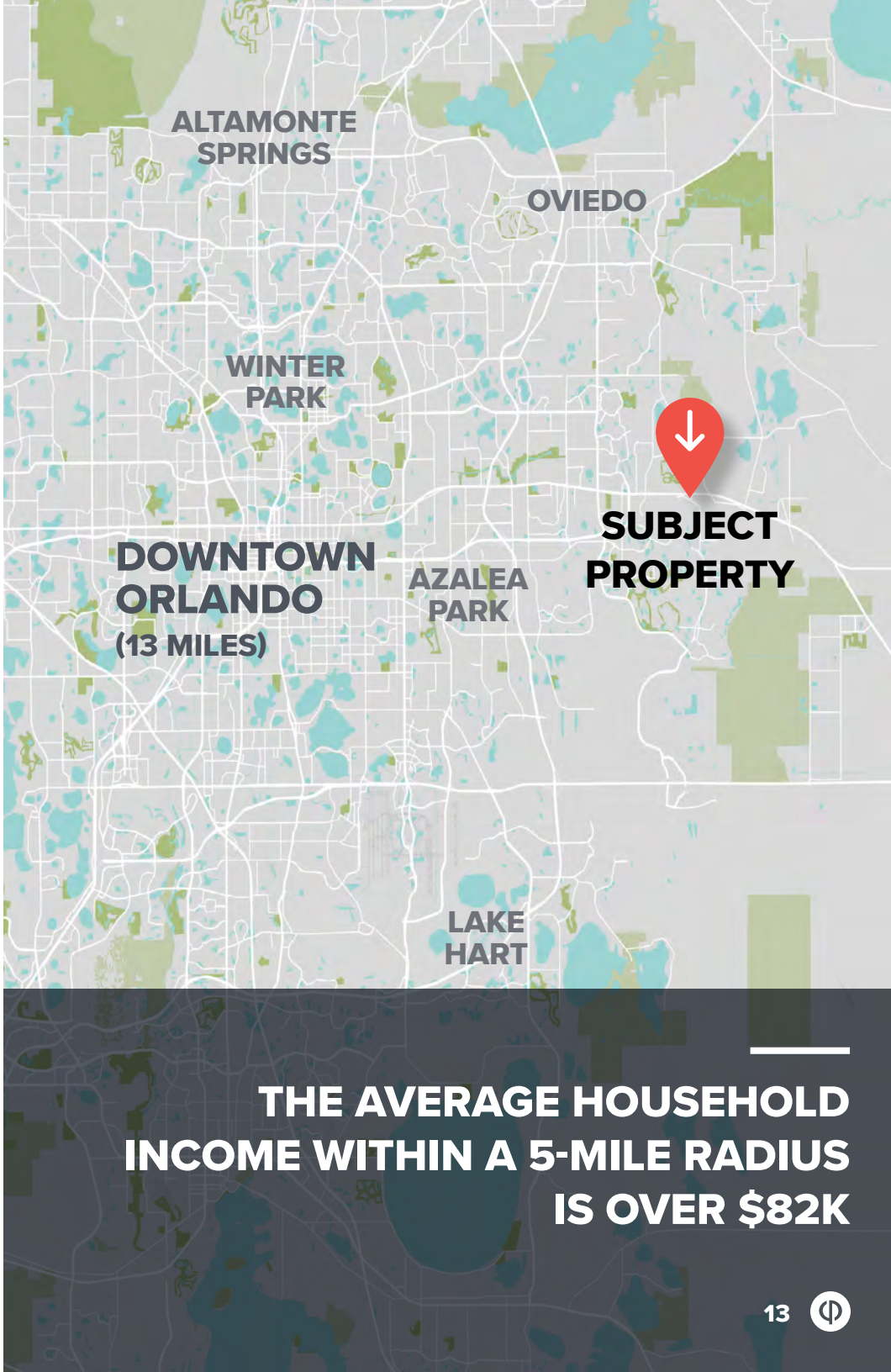
2019 HH INCOME

	1-MILE	3-MILE	5-MILES
Average	\$75,321	\$78,176	\$82,935

TOP EMPLOYERS IN ORLANDO MSA

EMPLOYER	# OF EMPLOYEES
Walt Disney World	74,200
AdventHealth	28,959
Universal Orlando Resort (Comcast)	25,000
Publix	19,783
Orlando Health	19,032

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Orlando in the News

ORLANDO CONTINUES LONG-STANDING LEAD IN JOB GROWTH

The industries with the highest growth over the year in the Orlando area in March were professional and business services with 19,100 new jobs and leisure and hospitality with 10,100 new jobs.

April 22, 2019 (GlobeSt.com) While still eight away from Joe DiMaggio's record-setting 56-consecutive game hit streak, the City of Orlando has now reached 48 straight months as the state's top location for job growth.

Gov. Ron DeSantis announced on Friday that during the month of March Orlando added 45,700 new private-sector jobs in the past year. The unemployment rate in the Orlando area was 3.0%, down 0.3 percentage point from one year ago. The city has now earned the monthly top spot for job growth for four straight years.

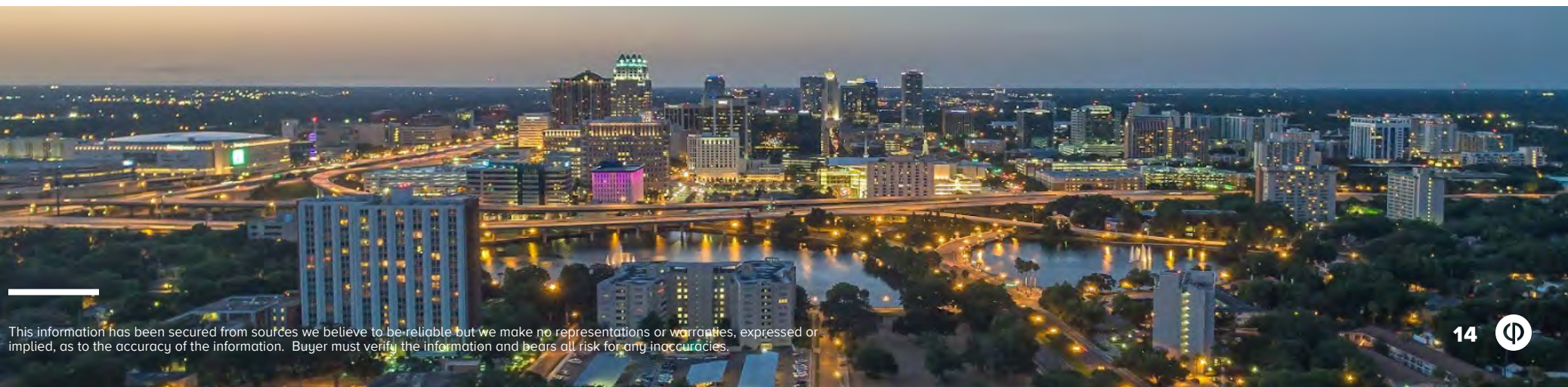
The industries with the highest growth over the year in the Orlando area in March were professional and business services with 19,100 new jobs and leisure and hospitality with 10,100 new jobs.

In March, the Orlando area was second among state metro areas in job demand with 49,474 job openings. Orlando also remained the second-highest metro area in demand for high-skill, high-wage STEM occupations with 15,212 openings.

Overall, Florida's private-sector businesses created 208,100 jobs over the past year and 12,600 jobs in March. The unemployment rate remained at a low 3.5%. The labor force continued to grow with 158,000 people entering the labor force at an annual growth rate of 1.6%, state officials note.

"Florida's economy continues to thrive, but we will not rest," said Gov. DeSantis. "Our state is focused on creating a resilient business-friendly environment, with low taxes, decreased regulation and support for career and technical education to provide opportunities for all Floridians to succeed."

[READ THE FULL ARTICLE](#)



ORLANDO, FLORIDA



ORLANDO, located in central Florida, is the state's third largest city and home to more than 1.5 million residents.

Florida is a right-to-work state with no personal income tax and a business-friendly environment, complete with competitive incentives, making Orlando an ideal place to do business. Orlando offers a talent pipeline of over 87,000 students from more than 30 post-secondary schools, including the University of Central Florida, the nation's 2nd largest university. The city has year-round moderate weather, easy access to major roadways, 3 international airports, and Port Canaveral - which services cruise and cargo ships.

Orlando continues to grow, and recent projects include the development of the 650-acre health and life sciences park known as Lake Nona Medical City which will create an estimated 30,000 jobs and have a \$7.6 billion impact within the next decade. The city is also home to the 1,027-acre Central Florida Research Park, which has an annual economic impact of \$3.5 billion. Additionally, All Aboard Florida is a 235-mile long high-speed passenger rail system being developed to connect Miami to Orlando.

2.5 MILLION



**ORLANDO MSA
POPULATION
(ESTIMATED)**

Location Overview



GENERAL STATS

#1 MOST VISITED U.S. DESTINATION

#1 TRAFFICKED FLORIDA AIRPORT

#1 FASTEST GROWING U.S. METRO AREA IN 2017 (POPULATION)

7TH U.S. METRO AREA FOR ECONOMIC GROWTH (MILKEN INSTITUTE)

2.9% UNEMPLOYMENT RATE

100+ LAKES WITHIN THE CITY

ORLANDO is home to numerous tourist destinations including: Disney World, Universal Orlando Resort, SeaWorld Orlando, Fun Spot America, The Holy Land Experience, the Orlando Science Center, Crayola Experience, Discovery Cove, Gatorland, and many others. Disney World is an entertainment complex consisting of four theme parks, two water parks, twenty-seven resort hotels, several golf courses, and other entertainment and shopping venues.

In 2018, Orlando saw a record 75 million visitors (+4.2%) and another year as America's most visited destination. The Orlando tourism industry generated \$70 billion in economic impact, \$5.5 billion in local and state tax revenue, and employed 41% of the local workforce.



DISNEY WORLD MAGIC KINGDOM

We'd love to hear from you.

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