

# NNN STARBUCKS INVESTMENT

**FREESTANDING RESTAURANT  
WITH DRIVE-THRU**

**OFFERING**  **MEMORANDUM**

**8457-8459 FORT SMALLWOOD RD  
PASADENA, MARYLAND 21122**



**FOR  
SALE**



**VISIT PROPERTY PAGE FOR MORE INFORMATION.**



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# EXECUTIVE SUMMARY

## 8457-8459 FORT SMALLWOOD RD

PASADENA, MD 21122



BUILDING SIZE:

2,422 SF ±



OCCUPANCY:

100%



LOT SIZE:

0.909 ACRES ± (2 PARCELS)



YEAR BUILT:

1979/2026



CLASS:

A



PARKING:

36 SURFACE SPACES



ZONING:

C3 (GENERAL COMMERCIAL DISTRICT)



CAP RATE:

5.5%



SALE PRICE:

\$3,077,742

MacKenzie Commercial Real Estate Services, LLC exclusively represents the ownership with the sale of 8457-8459 Fort Smallwood Road in Pasadena, Maryland.



100% LEASED INVESTMENT OPPORTUNITY

# INVESTMENT HIGHLIGHTS



- Starbucks Corporation guaranty
- New 10-year lease with four (4) 5-year options
- Lease commencement date: May 15, 2026
- NNN Lease structure
- 2,422 SF  $\pm$  freestanding restaurant with drive-thru
- 0.909 acre  $\pm$  corner lot
- Ingress/egress from both Fort Smallwood Road and Meadow Road
- Attractive location in Pasadena, MD
- Highly visible site (17,000+ cars/day on Fort Smallwood Rd)
- Easy access to Route 2 and I-695
- PROTECTED trade area given:
  - » extensive development timeline for County reviews, approvals and permitting
  - » extraordinary soft costs based on proximity to sensitive waterways

## Landlord's Maintenance Requirements:

- Roof, Structure, Foundation, Parking Lot



# PROPERTY SPECS

<b>Address:</b>	8457-8459 Fort Smallwood Road Pasadena, Maryland 21122
<b>Parcel ID:</b>	03-693-25270700 03-693-90022383
<b>Map/Grid/ Parcel:</b>	0011/0016/0220 0011/0016/0217
<b>Site Size:</b>	0.909 Acres ± (2 Parcels)
<b>Building Size:</b>	2,422 SF ±
<b>Year Built:</b>	1979 (Renovated 2026)
<b>Construction:</b>	Masonry
<b>Parking:</b>	36 surface spaces (xxx/1,000 SF)
<b>Walk Score:</b>	40 (Fairly Friendly)
<b>Cycling Score:</b>	30 (Somewhat Friendly)
<b>Auto Score:</b>	80 (Very Friendly)
<p><b>Zoning: C3 (General Commercial District)</b> Anne Arundel County, MD</p> <p>This District is generally intended for larger arterial strip commercial development and shopping centers that offer a wide range of commercial uses that serve a broad market area. These commercial uses typically have larger space and land requirements and are located along major roadways. Minimum lot size is 10,000 square feet. Maximum lot coverage by structures and parking is 80%. Maximum Floor Area Ratio is 2.0. Maximum height is 45 feet based on minimum setbacks and can increase to 72 feet provided setbacks are increased as per formula.</p>	





**LEASE COMMENCEMENT DATE: MAY 15, 2026**

# RENT ROLL

Lease Years	Annual Base Rent PSF	Monthly Base Rent	Annual Base Rent
1-5	\$69.89	\$14,106.32	\$169,275.85
6-10	\$76.88	\$15,516.95	\$186,203.43
Extension Term(s):			
11-15	\$84.57	\$17,068.65	\$204,823.78
16-20	\$93.02	\$18,775.51	\$225,306.15
21-25	\$102.33	\$20,653.06	\$247,836.77
26-30	\$112.56	\$22,718.37	\$272,620.45



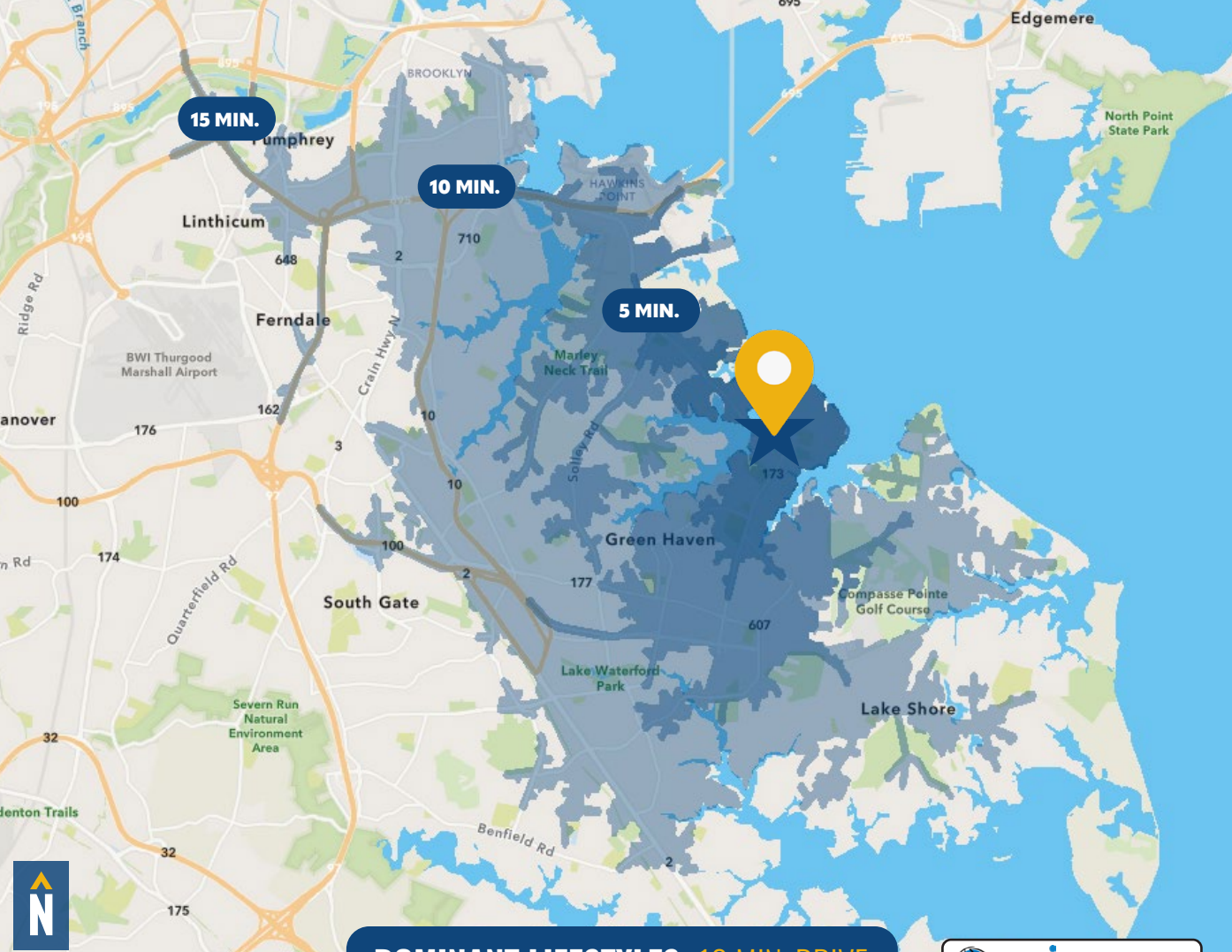
# LOCAL BIRDSEYE





# DEMOGRAPHICS

2025



DRIVE TIME: 5 MIN. 10 MIN. 15 MIN.

## RESIDENTIAL POPULATION



## DAYTIME POPULATION



## AVERAGE HOUSEHOLD INCOME



## NUMBER OF HOUSEHOLDS



## MEDIAN AGE



**DOMINANT LIFESTYLES: 10 MIN. DRIVE**

[MORE INFO](#)

**38%** DREAMBELT



About half of this population is between 35 and 74, and most households consist of married cohabitating couples. They like to shop at warehouse clubs and often spend money on their pets and gardening tools.

**21%** BOOMBURBS



Most of these residents are between 25 and 54, with an overall young population. Incomes are predominantly upper tier, and spending centers around children, including clothing, medicine, toys and entertainment.

**17%** FLOURISHING FAMILIES



Most householders are between the ages of 35 and 64, consisting of mainly large families with children. They are often employed in professional roles, and frequent large retail hardware and hobby stores.

[FULL DEMOS REPORT](#)

# PASADENA, MD

## A High-Income, Coastal Submarket with Powerful Retail Demand

Pasadena, Maryland, is a highly desirable, affluent waterfront community situated in northern Anne Arundel County. Positioned dynamically along the Western Shore of the Chesapeake Bay, Pasadena acts as a strategic bridge between the Baltimore metropolitan area, the state capital of Annapolis, and the BWI Thurgood Marshall Airport commercial corridor. Its exceptional proximity to major employment hubs—combined with a scenic, peninsula lifestyle—has transformed Pasadena into a premier residential enclave experiencing steady, compounding population growth and an influx of white-collar professionals.

For retail investors and national tenants, Pasadena offers some of the most stable and attractive demographic profiles in the region. The immediate market boasts an exceptional median household income of over \$129,700, significantly outstripping both the national average and the broader Baltimore-Columbia-Towson metropolitan area. Backed by an average household income approaching \$148,000, the local consumer base possesses massive disposable income and robust purchasing power. The community is characterized by strong residential stability, featuring a high rate of homeownership (with a median home value exceeding \$423,000) and a dense population of established families and active young professionals who anchor the local economy.

The retail landscape in Pasadena is highly concentrated along two dominant, high-volume commercial arteries: Governor Ritchie Highway (Route 2) and Mountain Road (Route 177). Ritchie Highway serves as a powerhouse regional retail corridor, capturing heavy daily commuter traffic and acting as home to major national anchors, including Walmart Supercenter, Sprouts Farmers Market, T.J. Maxx, and Marshalls. Meanwhile, Mountain Road commands a captive audience as the primary east-west spine servicing the dense residential peninsula, making it an ideal destination for neighborhood shopping centers, daily-needs retail, medical offices, and high-performing quick-service concepts like Chick-fil-A. With its low vacancy rates, limited land for new commercial development, and a wealthy, built-in customer base, Pasadena represents a highly defensible, high-barrier-to-entry market primed for retail success.





BWI AIRPORT



# ANNE ARUNDEL CO., MD

## The Economic Epicenter of the Baltimore-Washington Corridor

Anne Arundel County stands as one of the most economically resilient and strategically positioned jurisdictions in the Mid-Atlantic. Located at the heart of the Baltimore-Washington metropolitan area, the county acts as a vital bridge between two major economic engines. Spurred by its 530 miles of scenic Chesapeake Bay coastline, the historic state capital of Annapolis, and premier institutional anchors like Fort Meade, the National Security Agency (NSA), and BWI Thurgood Marshall Airport, the county supports a massive, highly skilled daytime employment base. With a growing population exceeding 600,000 residents, Anne Arundel County offers an exceptional blend of suburban stability, dense commercial traffic, and high-barrier-to-entry retail markets.

For retail tenants and investors, the county represents a premium consumer base characterized by elite wealth and generational stability. Anne Arundel County ranks as one of the wealthiest counties in Maryland—and the nation—boasting an exceptional median household income of over \$128,200. This comfortably outpaces both the state average and the broader national landscape. The market's affluence is further underscored by the fact that over 60% of local households earn north of \$100,000 annually, with a staggering 27% exceeding \$200,000. Supported by strong homeownership rates and a median home value surpassing \$436,000, local residents possess an immense amount of discretionary capital, driving continuous, recession-resistant consumer demand across all retail categories.

The retail market in Anne Arundel County is defined by powerhouse commercial corridors and dominant regional shopping destinations that draw visitors from across the mid-Atlantic. The county is home to world-class retail magnets, including Arundel Mills (Maryland's largest outlet and entertainment destination), Westfield Annapolis, and the open-air lifestyle footprint of the Annapolis Town Center. Beyond these regional hubs, daily needs and standard retail operations thrive along high-volume commuter arteries such as Governor Ritchie Highway (Route 2), Route 3, and the I-97 corridor. Thanks to limited land availability for new development and a dense, high-income population, properties within this market enjoy historically low vacancy rates, exceptional visibility, and strong co-tenancy synergy, making Anne Arundel County an unrivaled destination for retail success.

# STARBUCKS CORPORATION

**Starbucks Corporation** (NASDAQ: SBUX) is the world's premier roaster, marketer, and retailer of specialty coffee. Founded in 1971 with a single storefront in Seattle's Pike Place Market, Starbucks has grown into a global cultural and commercial phenomenon. The company operates as a multi-channel retailer, utilizing an expansive network of company-operated cafes, licensed stores, and consumer-packaged goods partnerships to deliver the "Starbucks Experience" globally.

## GLOBAL SCALE AND FOOTPRINT

Starbucks maintains a massive retail footprint encompassing more than 41,000 locations across 80+ markets worldwide. The company's global store portfolio is balanced almost evenly between corporate and licensed structures, with 52% company-operated and 48% licensed stores. Serving as the flagship market, the U.S. houses nearly 17,000 stores and anchors the corporation's North American segment.

## EXECUTIVE LEADERSHIP & STRATEGIC DIRECTION

Under the leadership of Chairman and CEO Brian Niccol, Starbucks is executing a comprehensive turnaround initiative known as the "Back to Starbucks" transformation plan. This strategic shift focuses on restoring the core identity of Starbucks as a neighborhood coffeehouse while optimizing modern digital efficiency.

- **Green Apron Service:** A streamlined retail operating model designed to elevate customer connection, improve throughput, and enhance store environment satisfaction.
- **Smart Queue Technology:** Intelligent sequencing software that coordinates incoming orders across café, mobile app, drive-thru, and delivery channels to eliminate bottlenecks during peak morning rushes.
- **Menu and Loyalty Reimagining:** Utilizing a robust product pipeline and an updated Starbucks Rewards program to re-engage occasional consumers and drive frequent transactions.



## CORE BUSINESS SEGMENTS

Starbucks reportable business operations are managed through distinct commercial divisions:

- **North America:** Comprising company-operated and licensed stores across the U.S. and Canada, this segment remains the primary engine for total revenue and transactional volume.
- **International:** Covering markets across Europe, Latin America, Asia-Pacific, and the Middle East, driven heavily by licensed footprints and local joint-venture partnerships.
- **Channel Development:** Encompasses the sale of packaged coffees, teas, and ready-to-drink beverages through grocery stores, warehouse clubs, and convenience retail channels, often scaled through strategic alliances like the Global Coffee Alliance with Nestlé.



# CONFIDENTIALITY & DISCLAIMER

MacKenzie Commercial Real Estate Services, LLC is the exclusive agent for the sale of this property and, as such, will act as the Seller's Agent. Consequently, the prospective purchaser should not disclose any confidential information to MacKenzie Commercial Real Estate Services.

This Offering Memorandum was prepared by MacKenzie Commercial Real Estate Services, and has been reviewed by Seller. It contains selected information pertaining to the Property and does not purport to be all-inclusive or to contain all of the information that a prospective purchaser may desire. All financial projections are provided for general reference purposes only and are based on assumptions relating to the general economy, competition, and other factors that, therefore, are subject to material change or variation. An opportunity to inspect the Property will be made available to qualified prospective purchasers.

In this Offering Memorandum, certain documents, including leases and other materials, are described in summary form and do not purport to be complete nor, necessarily, accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to independently review all documents.

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own investigation, evaluation, and judgment as to the advisability of purchasing the Property described herein.

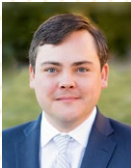
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