

# SINGLE TENANT NN W/DRIVE-THRU

Investment Opportunity



**STARBUCKS**

(NASDAQ: SBUX | S&P: BBB+)

**Significant Tenant Investment | Fronting State Hwy 44 (44,000 VPD) | Corporate Signature |  
Next To High-Performing Publix (Top 82% Nationwide via Placer.ai)**



1906 FL-44 | New Smyrna Beach, Florida

**DAYTONA BEACH** MSA

ACTUAL SITE



**SRS**

CAPITAL  
MARKETS

## EXCLUSIVELY MARKETED BY



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NATIONAL NET LEASE

Qualifying Broker: Patrick Nutt, SRS Real Estate Partners-SOFLO LLC | FL License No. BK3120739



NEW SMYRNA BEACH

New Smyrna Beach Middle School

New Smyrna Beach High School

The Cottages @ Sugartree

Grand Oaks Apartments of NSB

Publix ranks 82nd percentile nationwide 3rd amongst Publix's in a 15-mile radius (7/32 in a 30-mile radius) per Placer.ai

New Smyrna Beach Regional Center



MASSEY

BANK OF AMERICA



44,000 VPD






New Smyrna Beach Regional Center

- Publix
- Pet Supermarket
- SALLY.
- ups
- TACO BELL
- DOLLAR TREE
- bealls
- BUDDY'S HOME FURNISHINGS
- AT&T

- Grand Oaks Apartments of NSB
- The Cottages @ Sugartree

44  
44,000 VPD

# OFFERING SUMMARY



**41,000**

LOCATIONS  
GLOBALLY

**\$37B+**

2025  
REVENUE

**S&P: BBB+**

CREDIT  
RATING

## OFFERING

<b>Pricing</b>	\$3,272,700
<b>Net Operating Income</b>	\$180,000
<b>Cap Rate</b>	5.50%

## PROPERTY SPECIFICATIONS

<b>Property Address</b>	1906 FL-44, New Smyrna Beach, Florida 32168
<b>Rentable Area</b>	2,500 SF
<b>Land Area</b>	1.06 AC
<b>Year Built</b>	2024
<b>Tenant</b>	Starbucks
<b>Lease Signature</b>	Corporate (Nasdaq: SBUX) (S&P: BBB+)
<b>Lease Type</b>	NN*
<b>Landlord Responsibilities</b>	See Expenses & Reimbursement Structure on Page 7
<b>Lease Term Remaining</b>	7+ Years
<b>Increases</b>	10% Every 5 Years
<b>Options</b>	6 (5-Year)
<b>ROFO/ROFR</b>	Yes (30-Days)
<b>Rent Commencement</b>	February 20, 2024
<b>Lease Expiration</b>	February 20, 2034

\*Landlord maintains the property and gets reimbursed by tenant through additional rent excluding roof & structure

[CLICK HERE FOR A FINANCING QUOTE](#)

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Tenant Name	Square Feet	LEASE TERM		RENTAL RATES				Options
		Lease Start	Lease End	Begin	Increase	Monthly	Annually	
Starbucks	2,500	Feb. 2024	Feb 2034	Year 1	-	\$15,000	\$180,000	6 (5-Year)
(Corporate Signature)				Year 6	10%	\$16,500	\$198,000	

10% Rental Increase Beg. of Each Option Thereafter

## Options To Extend | 2024 Construction | Options To Extend | Corporate Signed | Scheduled Rental Increases

- 7+ years remaining with 6 (5-year) options to extend, demonstrating their long-term commitment to the site
- 2024 construction which features high-quality materials, high-level finishes, and distinct Starbucks design elements
- The lease is corporate signed by Starbucks, an investment grade (S&P: BBB+), nationally recognized, and established firm with over 41,000 stores
- The lease features 10% rental increases every 5 years and at the beginning of each option

## NN Leased | Fee Simple Ownership | No State Income Tax | Limited Landlord Responsibilities

- Tenant pays for taxes, insurance and maintains most aspects of the premises
- Limited landlord responsibilities (see page 7)
- Ideal, low-management investment for a passive investor in a state with no state income tax

## Hard Corner | Outparcel to NSB Regional Shopping Center | Drive-Thru Equipped | Dense Retail Corridor | Dixie Hwy & I95

- Starbucks is ideally located at the signalized, hard corner of State Hwy 44, which averages 44,000 vehicles passing by daily
- The subject property is strategically located just east of I-95 (78,000 VPD) and west of S Dixie Hwy (28,000 VPD), both major thoroughfares that connect South Florida to North Florida
- The site is equipped with a drive-thru, allowing for Starbucks to maximize efficiency and productivity at this location
- The subject property is an outparcel to NSB Regional Shopping Center (118,000+ SF), which is anchored by Publix, Big Lots, Dollar Tree, and many more
- **The Publix ranks in the top 82% (226 out of 1,321) of all nationwide locations according to placer.ai**
- Other nearby national/credit tenants include Home Depot, Wawa, Chipotle, and Aldi

## Local Demographics in 5-Mile Trade Area | Six-Figure Income | New Smyrna Beach

- More than 51,000 residents and 17,000 employees support trade area
- The site is located roughly 10 minutes from the beach
- An affluent average household income of \$100,917

# EXPENSES & REIMBURSEMENT STRUCTURE



EXPENSE STRUCTURE AND RESPONSIBILITY	FINANCIALLY	MANAGERIALLY	NOTES
<b>Real Estate Taxes</b>	Tenant	Landlord	Tenant to reimburse Landlord via monthly additional rent.
<b>Insurance</b>	Tenant	Tenant/Landlord	Tenant to maintain liability and property insurance at its sole cost and expense; Landlord to maintain liability and property insurance to be reimbursed to landlord via additional rent.
<b>Common Area Maintenance</b>	Tenant	Landlord	Landlord will maintain the common areas and be reimbursed through monthly additional rent.
<b>Building Repairs &amp; Maintenance</b>	Tenant/Landlord	Tenant/Landlord	Tenant to maintain interior portions of premises. Landlord to maintain exterior portions of the premises.
<b>Roof and Structure</b>	Landlord	Landlord	Landlord responsible for maintenance, repairs and replacement.
<b>Parking Lot &amp; Sidewalks</b>	Tenant	Landlord	Landlord to maintain and repair, tenant to reimburse via additional rent.
<b>HVAC</b>	Tenant	Tenant	Tenant shall maintain all HVAC equipment within the Premises and exclusively serving the Premises.
<b>Management/Admin Fees</b>	Tenant	Landlord	Administration or management fees are reimbursed, but not to exceed 10% of other Operating Expenses.

\*Operating expenses capped at 105% of prior year amount



# PROPERTY PHOTOS



WATCH DRONE VIDEO



# PROPERTY PHOTOS





## STARBUCKS

**starbucks.com**

**Company Type:** Public (NASDAQ: SBUX)

**Locations:** 41,000+

**2025 Employees:** 381,000

**2025 Revenue:** \$37.18 Billion

**2025 Net Income:** \$1.86 Billion

**2025 Assets:** \$32.02 Billion

**Credit Rating:** S&P: BBB+

Since 1971, Starbucks Coffee Company has been committed to responsibly sourcing and roasting high-quality arabica coffee. Today, with a global footprint of more than 41,000 company-operated and licensed coffeehouses and a growing presence in consumer-packaged goods, they are the world's premier purveyor of specialty coffee. Through their unwavering commitment to excellence and their guiding principles, they bring the unique Starbucks Experience to life for every customer through every cup. Starbucks Corporation was founded in 1971 and is based in Seattle, Washington.



Source: [about.starbucks.com](https://about.starbucks.com), [finance.yahoo.com](https://finance.yahoo.com)



## Starbucks Surges as Its Turnaround Gains Steam

*The coffee purveyor just provided a caffeinated jolt to investors.*

By Danny Vena, CPA – Apr 28, 2026

It's been a tough few years to be a Starbucks (SBUX+0.08%) shareholder. After years of dependable growth, the coffee chain stumbled, with growth as tepid as day-old java. The company took a big swing, bringing in former Chipotle CEO Brian Niccol to right the ship, and there were already positive signs that his turnaround efforts were taking hold. Starbucks faced a critical test when the company reported after the market close on Tuesday, and the results came in piping hot.

For the company's fiscal **2026 second quarter** (ended March 29), **Starbucks delivered net revenue that jumped 9% year over year to**

**\$9.5 billion.** The results were fueled by comparable-store sales (comps) that climbed 6.2%, driven by a 3.8% increase in transactions and a 2.3% increase in the average ticket. This fueled earnings per share (EPS) of \$0.45, up 32%, while adjusted EPS of \$0.50 climbed 22%.

To give these results context, analysts' consensus estimates were calling for revenue of \$9.23 billion and adjusted EPS of \$0.44, so Starbucks cleared both hurdles with room to spare.

Digging into the results revealed even better news. Comps in North America -- the company's biggest market -- increased 7.1%, driven by a 4.4% increase in transactions and 2.6% increase in the average ticket. At the same time, international comps improved 2.6%, as transactions increased 2.1% and ticket total increased 0.5%. Management noted that «all 10 of Starbucks largest international markets delivered positive comps for the first time in nine quarters.»

Niccol heralded the results, saying, «Our second quarter marked the turn in our turnaround as our 'Back to Starbucks' plan drove both top and bottom line growth.» He went on to say, «This is the Starbucks our customers deserve and the Starbucks we believe will deliver long-term growth and value for our partners and shareholders as we execute consistently, at scale.»

The company also **opened 11 net new stores during the quarter**, bringing its total to more than 41,000 locations worldwide.

Starbucks continues to make progress with its previously announced joint venture (JV) with Boyu Capital, which will operate the company's retail locations in China. As part of the JV, Boyu Capital holds a 60% stake in Starbucks China, with Starbucks controlling the remaining 40%, while retaining ownership and licensing of the brand and intellectual property. Management noted that the impact of the transactions would begin to be reported in its Q3 results.

Perhaps the most important news concerned Starbucks' view of the future. **The company increased its full-year 2026 outlook and is now guiding for U.S. and global comps of 5% or greater, up from its forecast of 3% growth delivered just last quarter.**

Earlier this month, Starbucks announced a quarterly dividend of \$0.62, payable on May 29, to shareholders of record as of May 15. With 1.14 billion shares outstanding, that works out to nearly \$709 million in cash paid out, compared to net income of \$511 million.

Source: **The Motley Fool**  
Read Full Article [HERE](#)

# PROPERTY OVERVIEW



## LOCATION



New Smyrna Beach, Florida  
Volusia County  
Deltona-Daytona Beach-Ormond Beach MSA

## ACCESS



State Highway 44: 1 Access Point

## TRAFFIC COUNTS



State Highway 44: 44,000 VPD  
Mission Drive: 15,000 VPD  
S. Dixie Freeway/U.S. Highway 1: 28,000 VPD  
Interstate 95: 78,000 VPD

## IMPROVEMENTS



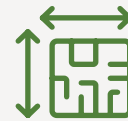
There is approximately 2,500 SF of existing building area

## PARKING



There are approximately 32 parking spaces on the owned parcel.  
The parking ratio is approximately 12.8 stalls per 1,000 SF of leasable area.

## PARCEL



Parcel Number: 7343-06-00-0720  
Acres: 1.06  
Square Feet: 46,174

## CONSTRUCTION



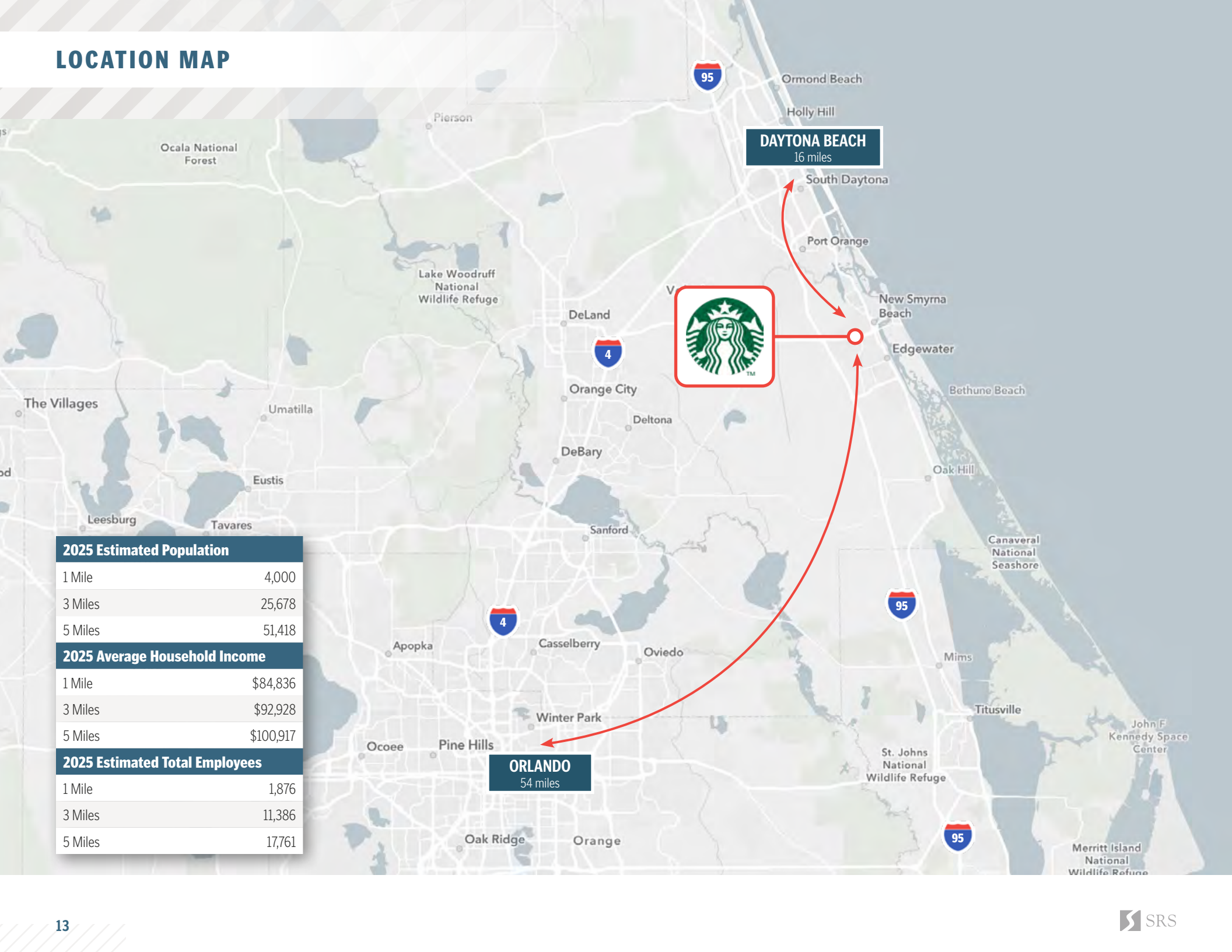
Year Built: 2024

## ZONING



B-5 - Planned Shopping Center

# LOCATION MAP



### 2025 Estimated Population

1 Mile	4,000
3 Miles	25,678
5 Miles	51,418

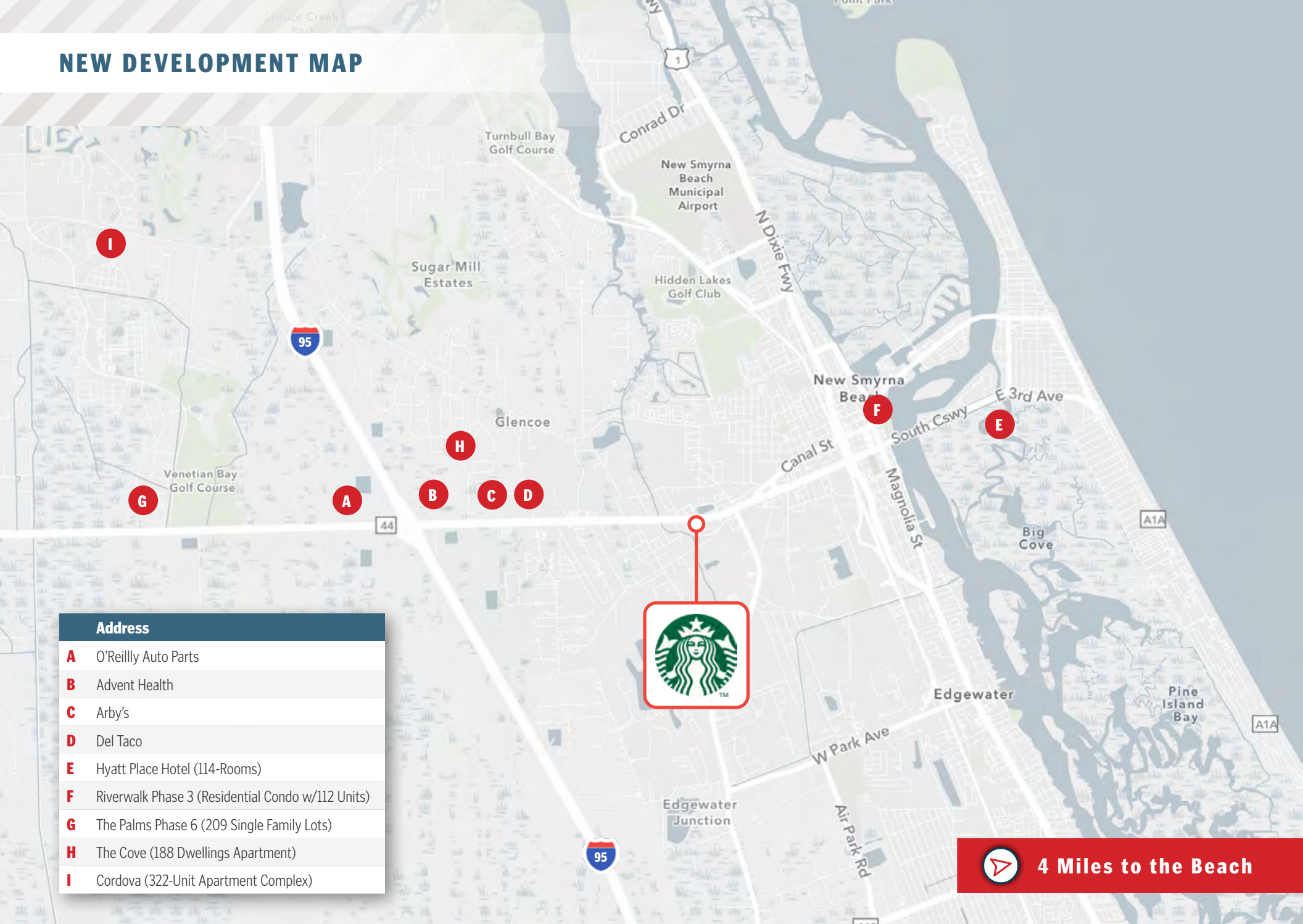
### 2025 Average Household Income

1 Mile	\$84,836
3 Miles	\$92,928
5 Miles	\$100,917

### 2025 Estimated Total Employees

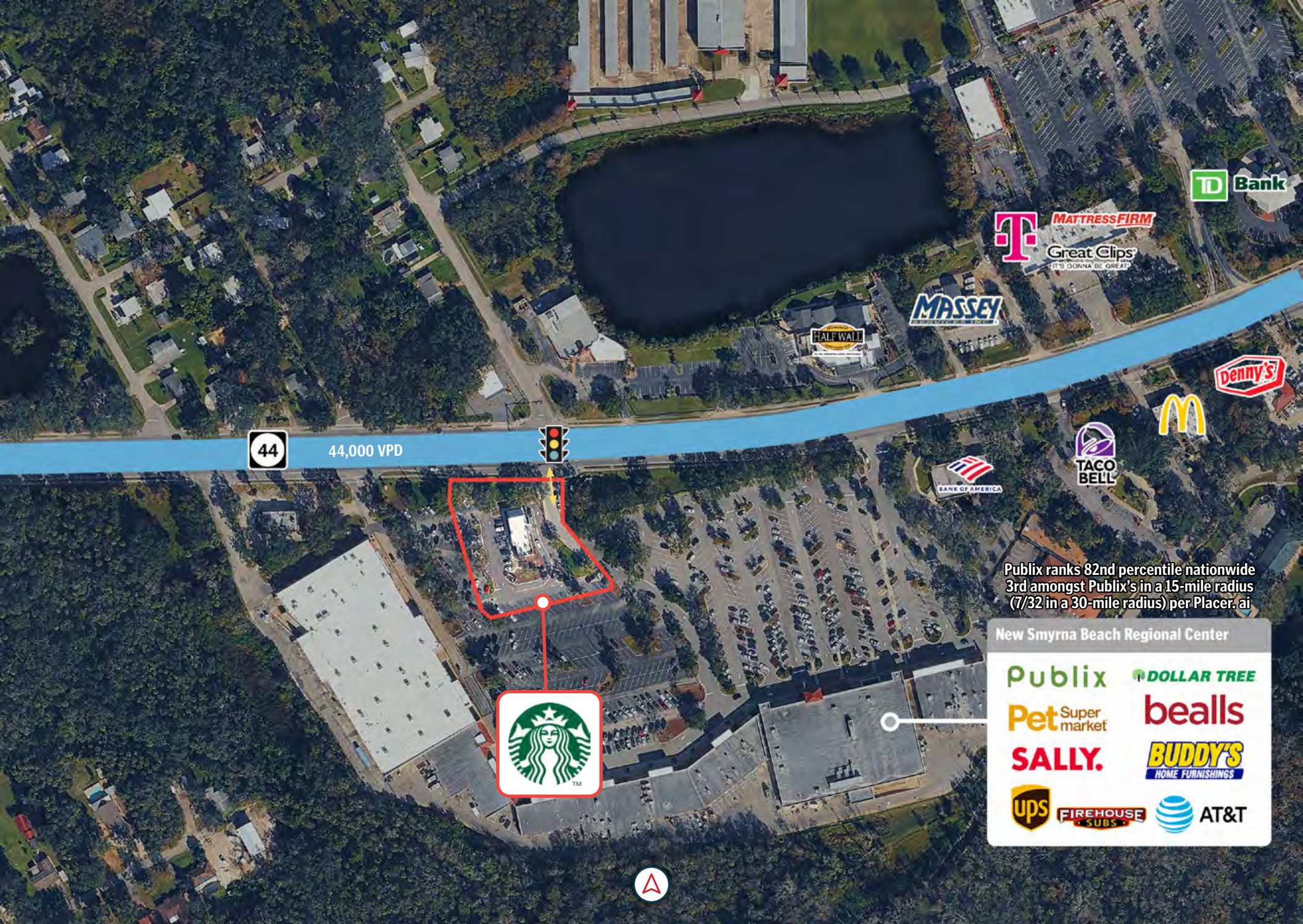
1 Mile	1,876
3 Miles	11,386
5 Miles	17,761

# NEW DEVELOPMENT MAP



Address	
<b>A</b>	O'Reilly Auto Parts
<b>B</b>	Advent Health
<b>C</b>	Arby's
<b>D</b>	Del Taco
<b>E</b>	Hyatt Place Hotel (114-Rooms)
<b>F</b>	Riverwalk Phase 3 (Residential Condo w/112 Units)
<b>G</b>	The Palms Phase 6 (209 Single Family Lots)
<b>H</b>	The Cove (188 Dwellings Apartment)
<b>I</b>	Cordova (322-Unit Apartment Complex)

 **4 Miles to the Beach**



44

44,000 VPD



MATTRESS FIRM

Great Clips  
IT'S GONNA BE GREAT



HALF WALL

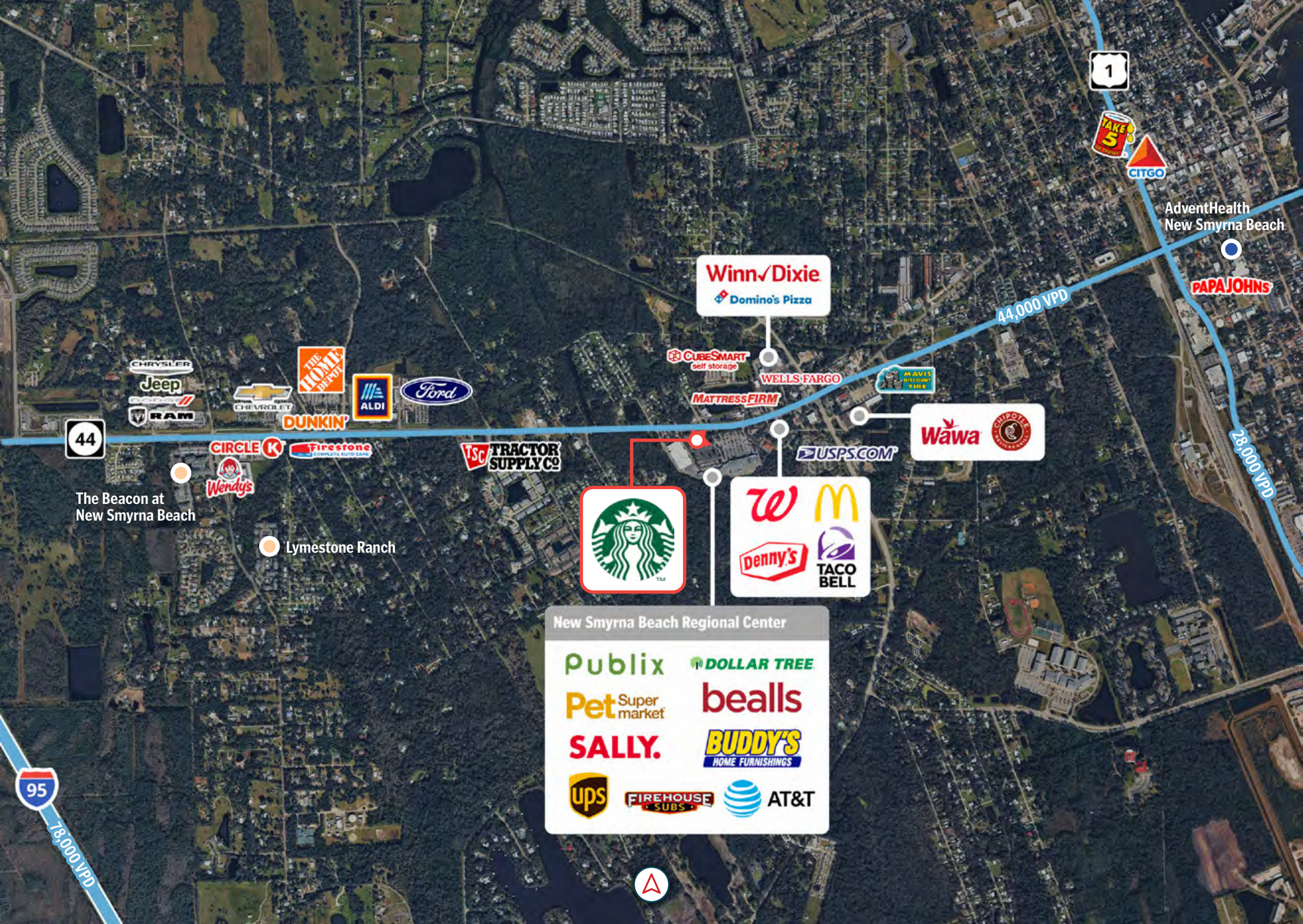


Publix ranks 82nd percentile nationwide  
3rd amongst Publix's in a 15-mile radius  
(7/32 in a 30-mile radius) per Placer.ai

New Smyrna Beach Regional Center

- Publix
- DOLLAR TREE
- Pet Super market
- bealls
- SALLY.
- BUDDY'S HOME FURNISHINGS
- ups
- FIREHOUSE SUBS
- AT&T







44,000 VPD



# AREA OVERVIEW



	1 Mile	3 Miles	5 Miles
<b>Population</b>			
2025 Estimated Population	4,000	25,678	51,418
2030 Projected Population	4,163	26,778	53,509
2025 Median Age	49.1	54.1	56.0
<b>Households &amp; Growth</b>			
2025 Estimated Households	1,836	11,956	24,420
2030 Projected Households	1,935	12,661	25,823
<b>Income</b>			
2025 Estimated Average Household Income	\$84,836	\$92,928	\$100,917
2025 Estimated Median Household Income	\$66,197	\$69,623	\$72,385
<b>Businesses &amp; Employees</b>			
2025 Estimated Total Businesses	236	1,586	2,520
2025 Estimated Total Employees	1,876	11,386	17,761



## NEW SMYRNA BEACH, FLORIDA

New Smyrna Beach, Florida, in Volusia county, is 14 miles SE of Daytona Beach, Florida and 100 miles SE of Jacksonville, Florida. The city is located in the Daytona Beach metropolitan area. The City of New Smyrna Beach had a population of 33,241 as of July 1, 2025.

Tourism, fishing, and manufacturing (including boats and paint) are major economic factors; agriculture is also important. New Smyrna Beach prides itself on being a charming historic coastal community with a laid-back attitude. It is recognized as a thriving tourist center and artist community, with many natural preserve areas for fishing and eco-tourism. The white-sand beach area has been internationally recognized for outstanding surfing in magazines including National Geographic and Travel & Leisure, and on websites like SmarterTravel.com. There are also many opportunities to play golf, visit art galleries, and patronize shops and restaurants in two pedestrian friendly historic areas. The major economic driver for New Smyrna Beach is the tourism/hospitality industry. The City leads the county in retail sales per capita, being both the historic trade center for Southeast Volusia County, as well as being a popular tourist area. Of the top ten employers, the industry sectors represented are: Retail, Honorable Mayor Owen, and Members of the City Commission, City of New Smyrna Beach, Florida, Health, Education, Government, Utilities, Restaurant

New Smyrna Beach and Nearby Attractions are The Marine Discovery Center, Arts on Douglas, Smyrna Dunes Park, Spruce Creek, Canaveral National Seashore, and The Turnbull Ruins. New Smyrna Beach has more than 13 miles of pristine white sand beaches, along with 24 miles of coastline at the nearby Canaveral National Seashore. The outdoor recreational activities include swimming, golf, scuba diving, hiking, windsurfing, fishing, boating and other water sports. New Smyrna Beach also organizes the Black Heritage Festival every year and Radio Disney Family Kidz Day's events twice a year.

Aviation and Aerospace training can be obtained from the Daytona Beach campus of Embry-Riddle Aeronautical University.





## THE EXCLUSIVE NATIONAL NET LEASE TEAM of SRS Real Estate Partners

**300+**

TEAM  
MEMBERS

**29**

OFFICES

**\$6.5B+**

TRANSACTION  
VALUE  
company-wide  
in 2025

**930+**

CAPITAL MARKETS  
PROPERTIES  
SOLD  
in 2025

**\$3.5B+**

CAPITAL MARKETS  
TRANSACTION  
VALUE  
in 2025



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