

Rutherford Crossing Shopping Center

105 MARKET ST WINCHESTER, VA 22603



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RUTHERFORD CROSSING SHOPPING CENTER

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OFFERING SUMMARY

Sale Price:	\$5,000,000
Cap Rate:	6.6%
NOI:	\$330,001
Lot Size:	1.12 Acres
Year Built:	2020
Building Size:	6,524 SF
Zoning:	B2
Price / SF:	\$766.40

PROPERTY OVERVIEW

Rutherford Crossing Shopping Center represents a rare opportunity to acquire a fully leased, multi-tenant retail asset anchored by Starbucks Corporation — one of the most globally recognized and traffic-generating brands in retail. The offering consists of 6,615 square feet situated on a high-visibility outparcel at the intersection of Martinsburg Pike and Snowden Bridge Boulevard in Winchester, Virginia, one of the most active retail intersections in the Northern Shenandoah Valley. Starbucks' proven ability to drive consistent daily traffic and its long-term commitment to the site — evidenced by four remaining five-year renewal options — underscores the fundamental strength of this investment.

PROPERTY HIGHLIGHTS

- Corporate Starbucks lease with 10% escalations every five years and four remaining renewal options.
- 100% occupied, dual-tenant NNN center
- Signalized hard corner on Martinsburg Pike with 63,800+ VPD surrounded by national credit retailers.

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CUSTOM TEXT

Starbucks Corporation (NASDAQ: SBUX) is the world's largest coffeehouse chain, operating more than 36,000 locations across 80+ countries with annual revenues exceeding \$36 billion. As an investment-grade credit tenant rated BBB+ by S&P, Starbucks provides landlords with institutional-quality lease security backed by one of the most recognized consumer brands on the planet.

The Winchester location operates as a drive-thru format — Starbucks' highest-volume prototype — reflecting the brand's long-term commitment to the site and its confidence in the surrounding trade area. The lease at Rutherford Crossing includes 10% rent escalations every five years and four remaining five-year renewal options, providing investors with a growing, durable income stream anchored by a tenant with an unparalleled track record of operational performance and brand loyalty

CUSTOM TEXT

V Nails & Spa is a thriving nail salon and spa operator serving the Winchester, Virginia community from its newly built-out suite at Rutherford Crossing Shopping Center. The tenant executed a 10-year NNN lease in May 2025 at \$16,000 per month — \$192,000 annually — through May 2035, with tenants responsible for their pro-rata share of real estate taxes, insurance, and common area maintenance. The business offers a full menu of nail care, pedicures, manicures, acrylic and gel services, and spa treatments, catering to the dense residential and daytime population along the Martinsburg Pike corridor. The tenant benefits from immediate co-tenancy with Starbucks, one of the highest traffic-generating brands in retail, providing a built-in stream of daily consumer traffic. With no near-term rollover risk and a NNN structure that minimizes landlord expense exposure, V Nails & Spa delivers stable, predictable cash flow through the hold period of this investment.here...

SF	%GLA	LEASE START	LEASE EXP	TERM	ESCALATION	RENT	OPTIONS
2500	37.8%	12/03/2019	02/28/2031	10 years	10% every 5 years	\$57.20	4x5

SF	%GLA	LEASE START	LEASE EXP	TERM	ESCALATION	RENT	OPTIONS
4024	60.8%	05/14/2025	05/31/2035	10	none	\$47.71	None

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LOCATION INFORMATION

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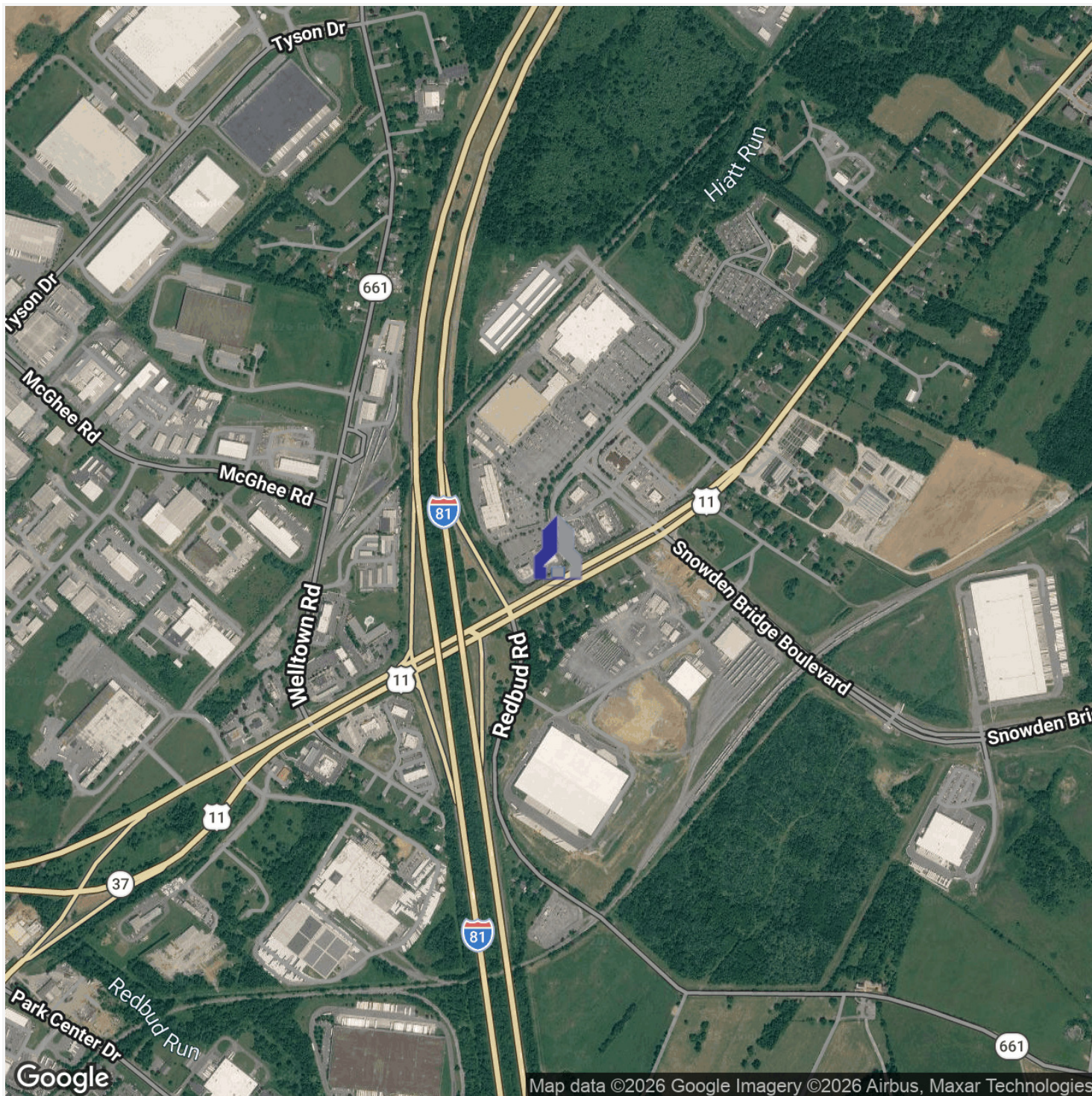
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The information contained herein has been given to us by the owner of the property or other sources we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it. Floor plans, site plans and other graphic representations of this property have been reduced and reproduced, and are not necessarily to scale. All information should be verified prior to purchase or lease.

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FINANCIAL ANALYSIS

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SUITE	TENANT NAME	SIZE SF	% OF BUILDING	PRICE / SF / YEAR	ANNUAL RENT	LEASE START	LEASE END
105-107	V Nails & Spas LLC	4,024 SF	61.68%	\$47.71	\$191,985	05/14/2025	05/31/2035
109	Starbucks Corp	2,500 SF	38.32%	\$57.20	\$143,000	12/03/2019	02/28/2031
TOTALS		6,524 SF	100%	\$104.91	\$334,985		
AVERAGES		3,262 SF	50%	\$52.45	\$167,493		

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FOR THE YEARS ENDING	\$/SF	Year 1 2026	Year 2 2027	Year 3 2028	Year 4 2029	Year 5 2030	Year 6 2031	Year 7 2032	Year 8 2033	Year 9 2034	Year 10 2035
REVENUE											
V Nails & Spas (105-107)	\$47.71	\$192,000	\$192,000	\$192,000	\$192,000	\$192,000	\$192,000	\$192,000	\$192,000	\$192,000	\$192,672
Starbucks Corporation (109)	\$57.20	\$140,833	\$143,000	\$143,000	\$143,000	\$143,000	\$154,917	\$157,300	\$157,300	\$157,300	\$157,300
Potential Base Rent	\$51.02	\$332,833	\$335,000	\$335,000	\$335,000	\$335,000	\$346,917	\$349,300	\$349,300	\$349,300	\$349,972
EXPENSE REIMBURSEMENT REVENUE											
RE Tax Reimbursement	\$1.76	\$11,512	\$11,857	\$12,213	\$12,579	\$12,957	\$13,345	\$13,746	\$14,158	\$14,583	\$15,020
Insurance Reimbursement	\$0.96	\$6,287	\$6,476	\$6,670	\$6,870	\$7,077	\$7,289	\$7,508	\$7,733	\$7,965	\$8,204
CAM Reimbursement	\$6.10	\$39,771	\$40,964	\$42,193	\$43,459	\$44,762	\$46,105	\$47,488	\$48,913	\$50,381	\$51,892
Total Reimbursement Revenue	\$8.82	\$57,570	\$59,297	\$61,076	\$62,908	\$64,796	\$66,739	\$68,742	\$70,804	\$72,928	\$75,116
Total Revenue	\$59.84	\$390,403	\$394,297	\$396,076	\$397,908	\$399,796	\$413,656	\$418,042	\$420,104	\$422,228	\$425,088
OPERATING EXPENSES											
GB Repairs & Maintenance	\$0.49	(\$3,016)	(\$3,106)	(\$3,199)	(\$3,295)	(\$3,394)	(\$3,496)	(\$3,601)	(\$3,709)	(\$3,820)	(\$3,935)
Water	\$1.58	(\$9,733)	(\$10,025)	(\$10,326)	(\$10,636)	(\$10,955)	(\$11,284)	(\$11,622)	(\$11,971)	(\$12,330)	(\$12,700)
Electricity	\$0.19	(\$1,152)	(\$1,187)	(\$1,223)	(\$1,259)	(\$1,297)	(\$1,336)	(\$1,376)	(\$1,417)	(\$1,460)	(\$1,504)
Trash Removal	\$1.53	(\$9,412)	(\$9,694)	(\$9,985)	(\$10,284)	(\$10,593)	(\$10,911)	(\$11,238)	(\$11,575)	(\$11,922)	(\$12,280)
Snow Removal	\$0.11	(\$700)	(\$721)	(\$743)	(\$765)	(\$788)	(\$811)	(\$836)	(\$861)	(\$887)	(\$913)
Fire / Life Safety	\$0.48	(\$2,944)	(\$3,032)	(\$3,123)	(\$3,216)	(\$3,313)	(\$3,412)	(\$3,515)	(\$3,620)	(\$3,729)	(\$3,841)
Miscellaneous Administration	\$0.04	(\$244)	(\$251)	(\$258)	(\$266)	(\$274)	(\$282)	(\$291)	(\$300)	(\$309)	(\$318)
Real Estate Tax	\$1.90	(\$11,672)	(\$12,022)	(\$12,382)	(\$12,754)	(\$13,137)	(\$13,531)	(\$13,937)	(\$14,355)	(\$14,785)	(\$15,229)
Insurance Expense	\$0.98	(\$6,375)	(\$6,566)	(\$6,763)	(\$6,966)	(\$7,175)	(\$7,390)	(\$7,612)	(\$7,840)	(\$8,075)	(\$8,318)
Management Fee (2.50% of EGR)	\$1.39	(\$9,050)	(\$9,321)	(\$9,601)	(\$9,889)	(\$10,185)	(\$10,491)	(\$10,806)	(\$11,130)	(\$11,464)	(\$11,808)
REOA	\$0.94	(\$6,107)	(\$6,290)	(\$6,478)	(\$6,673)	(\$6,873)	(\$7,079)	(\$7,292)	(\$7,510)	(\$7,736)	(\$7,968)
Total Operating Expenses	(\$9.26)	(\$60,403)	(\$62,215)	(\$64,081)	(\$66,004)	(\$67,984)	(\$70,023)	(\$72,124)	(\$74,288)	(\$76,516)	(\$78,812)
NET OPERATING INCOME	\$50.58	\$330,001	\$332,082	\$331,995	\$331,905	\$331,812	\$343,633	\$345,918	\$345,816	\$345,712	\$346,276
CAPITAL EXPENSES											
Tenant Improvements	—	—	—	—	—	—	(\$25,000)	—	—	—	(\$40,240)
Leasing Commissions	—	—	—	—	—	—	(\$23,595)	—	—	—	(\$28,973)
Capital Reserve (\$0.25 PSF)	(\$0.25)	(\$1,631)	(\$1,680)	(\$1,730)	(\$1,782)	(\$1,836)	(\$1,891)	(\$1,947)	(\$2,006)	(\$2,066)	(\$2,128)
Total Capital Costs	—	(\$1,631)	(\$1,680)	(\$1,730)	(\$1,782)	(\$1,836)	(\$50,486)	(\$1,947)	(\$2,006)	(\$2,066)	(\$71,341)
OPERATING CASH FLOW (BEFORE DEBT SERVICE)	\$50.33	\$328,370	\$330,403	\$330,265	\$330,123	\$329,976	\$293,147	\$343,970	\$343,810	\$343,646	\$274,935

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DEMOGRAPHICS

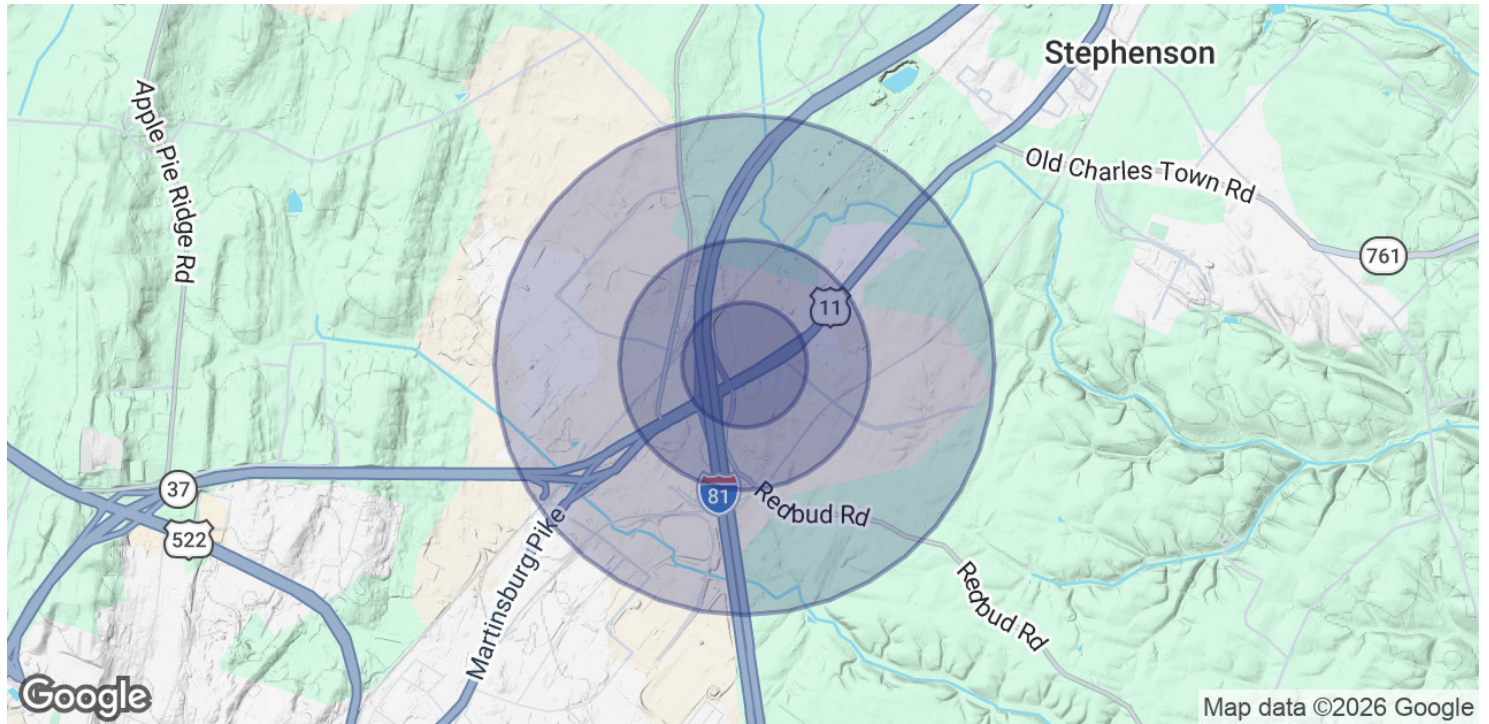
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POPULATION	0.25 MILES	0.5 MILES	1 MILE
Total Population	107	471	2,094
Average Age	51.3	46.0	41.8
Average Age (Male)	51.2	46.2	42.1
Average Age (Female)	55.7	48.2	42.5
HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
Total Households	41	167	699
# of Persons per HH	2.6	2.8	3.0
Average HH Income	\$71,190	\$70,390	\$79,636
Average House Value	\$165,327	\$171,373	\$215,368

2023 American Community Survey (ACS)

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