SINGLE TENANT DRIVE-THRU EQUIPPED

NN Investment Opportunity

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

New 15.5 Year Lease | 2026 Construction | 1.5% Annual Rental Increases

6021 Hickory Grove Road

CHARLOTTE NORTH CAROLINA

REPRESENTATIVE PHOTO

SRS | CAPITAL MARKETS

EXCLUSIVELY MARKETED BY

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NATIONAL NET LEASE

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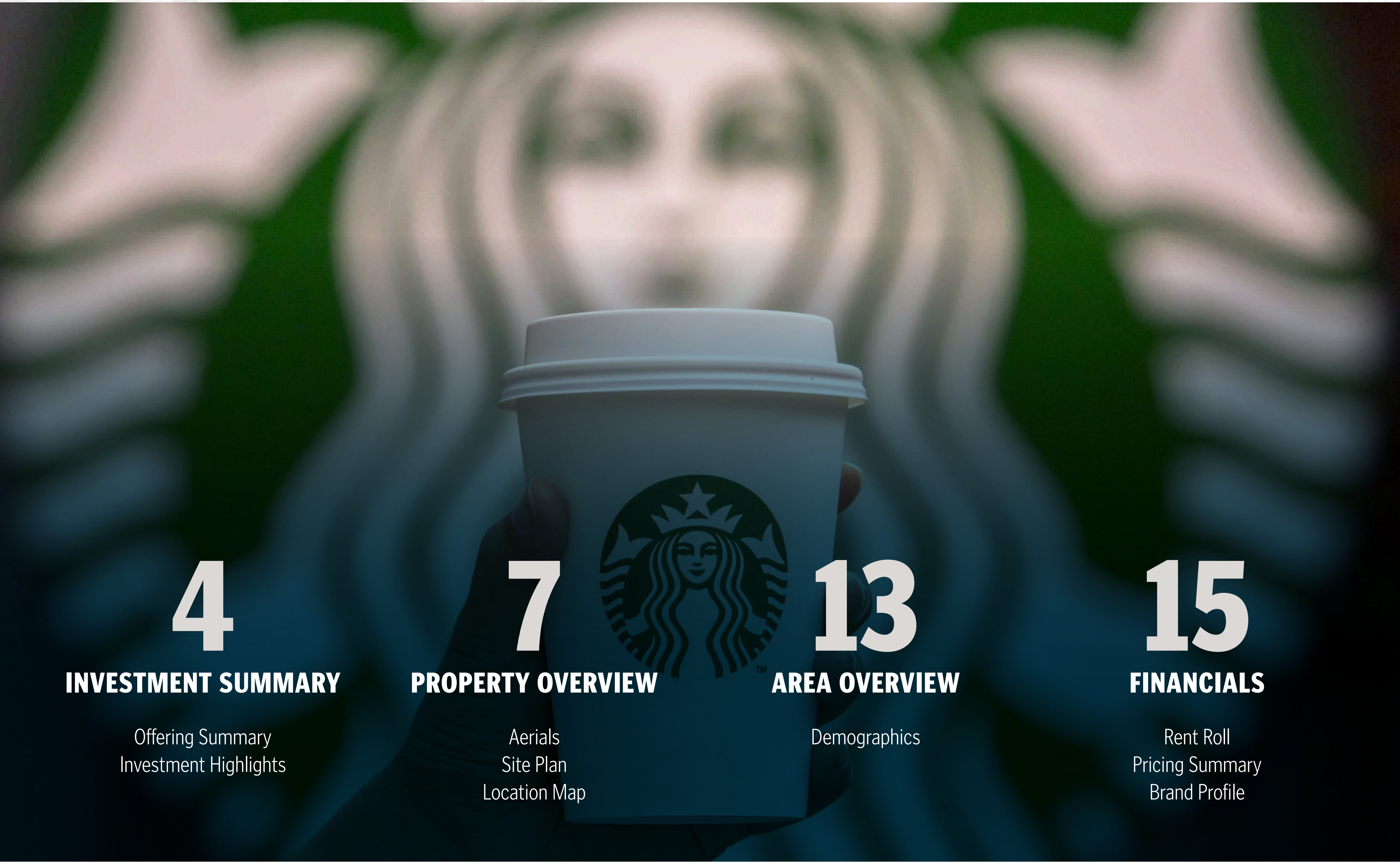


REPRESENTATIVE PHOTO

INVESTMENT SUMMARY

SRS National Net Lease is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in a newly constructed Starbucks investment property located in Charlotte, North Carolina. The tenant, Starbucks Corporation (NASDAQ: SBUX | S&P: BBB+), recently signed a new 15.5-year lease with six (6) five-year renewal options, reflecting a long-term commitment to the site. The lease features 1.5% annual rental increases throughout the primary term and option periods; however, rent remains unchanged from the beginning of Lease Year 10 through the end of Lease Year 14, before increasing for the final six months of the primary term and continuing with 1.5% annual rental increases throughout the option periods. Newly constructed in 2026 with high-quality finishes and modern fixtures, the property is expected to require minimal future capital investment. The lease is structured as NN, with the tenant reimbursing for taxes, insurance, and common area expenses, making it an attractive low-management opportunity for passive investors.

The property is strategically positioned at the signalized, hard corner intersection of Hickory Grove Road (22,000 VPD) and E W.T. Harris Boulevard (32,000 VPD), providing excellent visibility and three points of ingress/egress. The building is equipped with a drive-thru, supporting customer convenience and operational efficiency. Situated in a dense retail corridor, the asset is adjacent to a Food Lion and Family Dollar–anchored center and surrounded by national tenants including Circle K and UPS, promoting strong cross-shopping activity. Located within the Charlotte MSA, one of the Southeast's fastest-growing metros, this asset benefits from strong population and employment growth. The five-mile trade area is home to over 251,600 residents and 58,800 employees with average household incomes of $98,728, reinforcing long-term consumer demand and market stability.

 REPRESENTATIVE PHOTO

OFFERING SUMMARY

OFFERING

Price	$3,795,000
Net Operating Income	$222,000
Cap Rate	5.85%
Lease Signature	Corporate (NASDAQ: SBUX | S&P: BBB+)
Tenant	Starbucks Corporation
Lease Type	NN
Landlord Responsibilities	Roof, structure and select exterior elements
Sales Reporting	No
ROFO/ROFR	No

PROPERTY SPECIFICATIONS

Rentable Area	2,500 SF
Land Area	1.17 Acres
Property Address	6021 Hickory Grove Road Charlotte, North Carolina 28215
Year Built	2026
Parcel Number	9931114
Ownership	Fee Simple (Land & Building Ownership)

REPRESENTATIVE PHOTO

New 15.5 Year Lease | Options To Extend | 2026 Construction | Rental Increases | Credit Tenant (NASDAQ: SBUX | S&P: BBB+)

- The tenant, Starbucks Corporation, recently executed a new 15.5-year lease with (6) five-year renewal options, demonstrating long-term commitment to the site
- The lease features 1.5% annual rental increases throughout the primary term and option periods; however, rent remains unchanged from the beginning of Lease Year 10 through the end of Lease Year 14, before increasing for the final six months of the primary term and continuing with 1.5% annual rental increases throughout the option periods
- Starbucks, one of the world's largest coffee brands with over 41,000 locations globally, carrying an investment-grade credit rating of BBB+ (S&P)
- Newly constructed in 2026 with high-quality finishes and modern fixtures, the property is positioned to require minimal future capital expenditures

NN Lease | Fee Simple Ownership | Limited Landlord Responsibilities

- Landlord is responsible for the roof, structure, and select exterior elements
- Tenant reimburses landlord for all real estate taxes, insurance premiums, and operating common area expenses
- Ideal, low-management investment for a passive investor

Dense Retail Node | Strong Tenant Synergy

- Situated in a dense retail corridor surrounded by national brands including Jiffy Lube, Circle K, and UPS
- Directly adjacent to Hickory Grove, a Food Lion and Family Dollar-anchored center
- Strong tenant synergy promotes crossover shopping to the subject property

Signalized, Hard Corner Intersection | Drive-Thru Equipped | Excellent Visibility & Access

- Positioned at the signalized, hard corner intersection of Hickory Grove Rd (22,000 VPD) and E W.T. Harris Blvd (32,000 VPD), ensuring excellent visibility and access
- Three separate access points promote easy ingress and egress
- Equipped with a drive-thru, enhancing customer convenience and supporting high throughput essential for this tenant category

Direct Residential Consumer Base | Residential Developments | Strong Demographics In 5-Mile Trade Area

- The property is surrounded by established residential communities, including Hickory Woods Apartment Homes (80 units), as well as newer developments such as Solstice at Eastland Yards Apartments (432 units) and Hub on Harris Apartment Homes (216 units), providing a direct residential consumer base
- The five-mile trade area is home to more than 251,600 residents and 58,800 employees
- Strong household incomes averaging $98,728

Charlotte MSA | Premier Southeast Market

- Located within the Charlotte MSA, one of the fastest-growing metro areas in the Southeast, driven by a diverse economy anchored by finance, tech, healthcare, and logistics
- Strong population and employment growth, paired with major infrastructure investment, supports long-term retail demand and market stability

LOCATION

Charlotte, North Carolina
Mecklenburg County
Charlotte-Concord-Gastonia MSA

PARKING

There are approximately 30 parking spaces on the owned parcel.
The parking ratio is approximately 12.0 stalls per 1,000 SF of leasable area.

ACCESS

Hickory Grove Road: 1 Access Points
E W.T. Harris Boulevard: 1 Access Point
Additional site access is available via the adjacent shopping center parking lot

PARCEL

Parcel Number: 9931114
Acres: 1.17
Square Feet: 50,965

TRAFFIC COUNTS

Hickory Grove Road: 22,000 VPD
E W.T. Harris Boulevard: 32,000 VPD
Albemarle Road/State Highway 27: 48,600 VPD

CONSTRUCTION

Year Built: 2026

IMPROVEMENTS

There is approximately 2,500 SF of existing building area

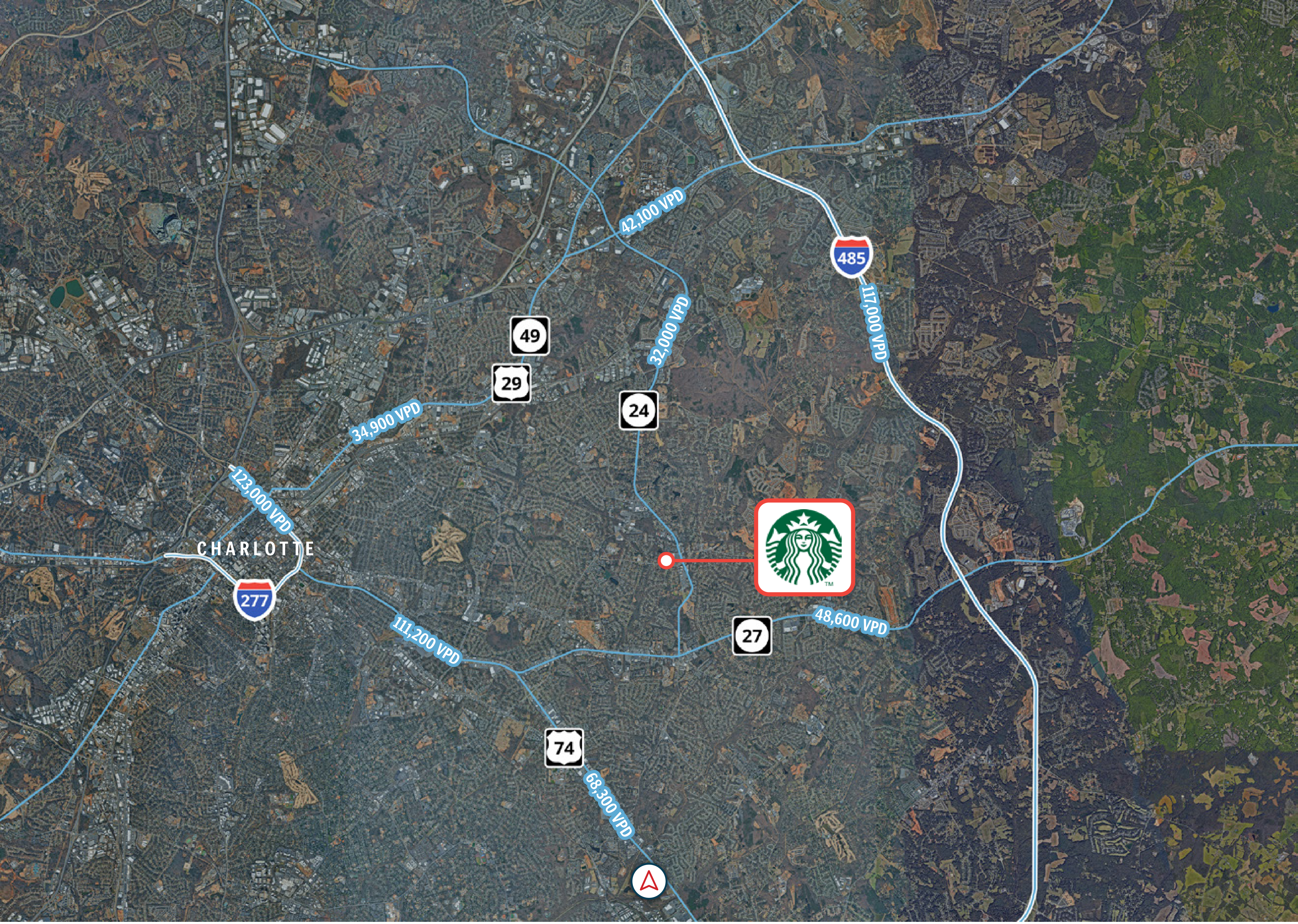
ZONING

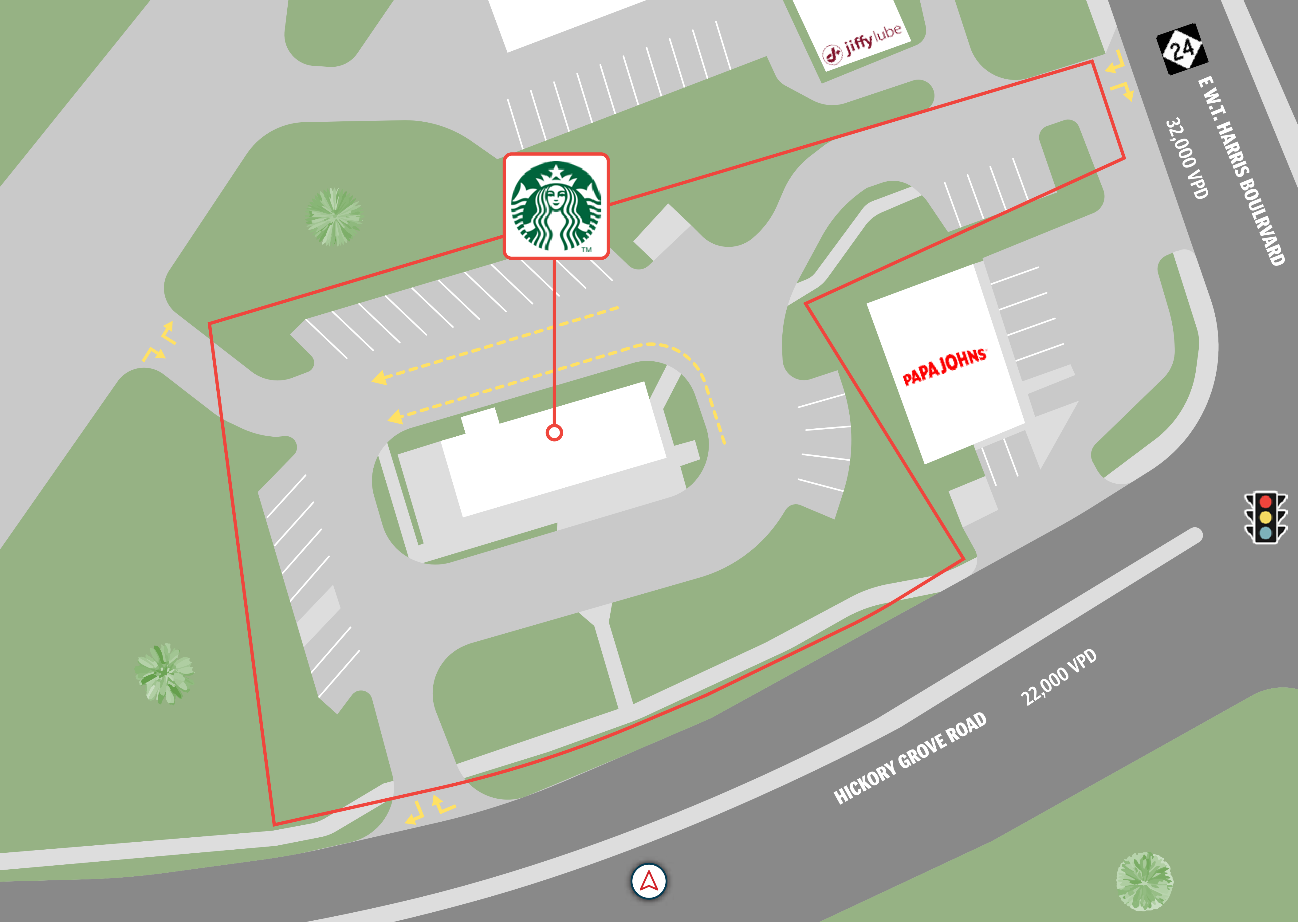
General Commercial (CG)


Hickory Grove Elementary
Hickory Woods Apartment Homes
PENCE RD
24
Hickory Grove Market
FOOD LION
FAMILY DOLLAR
meineke
32,000 VPD
CIRCLE K
jiffy lube
Charlotte Mecklenburg Library - Hickory Grove
PAPA JOHNS
HICKORY GROVE RD 22,000 VPD
Hickory Grove Christian School
ups

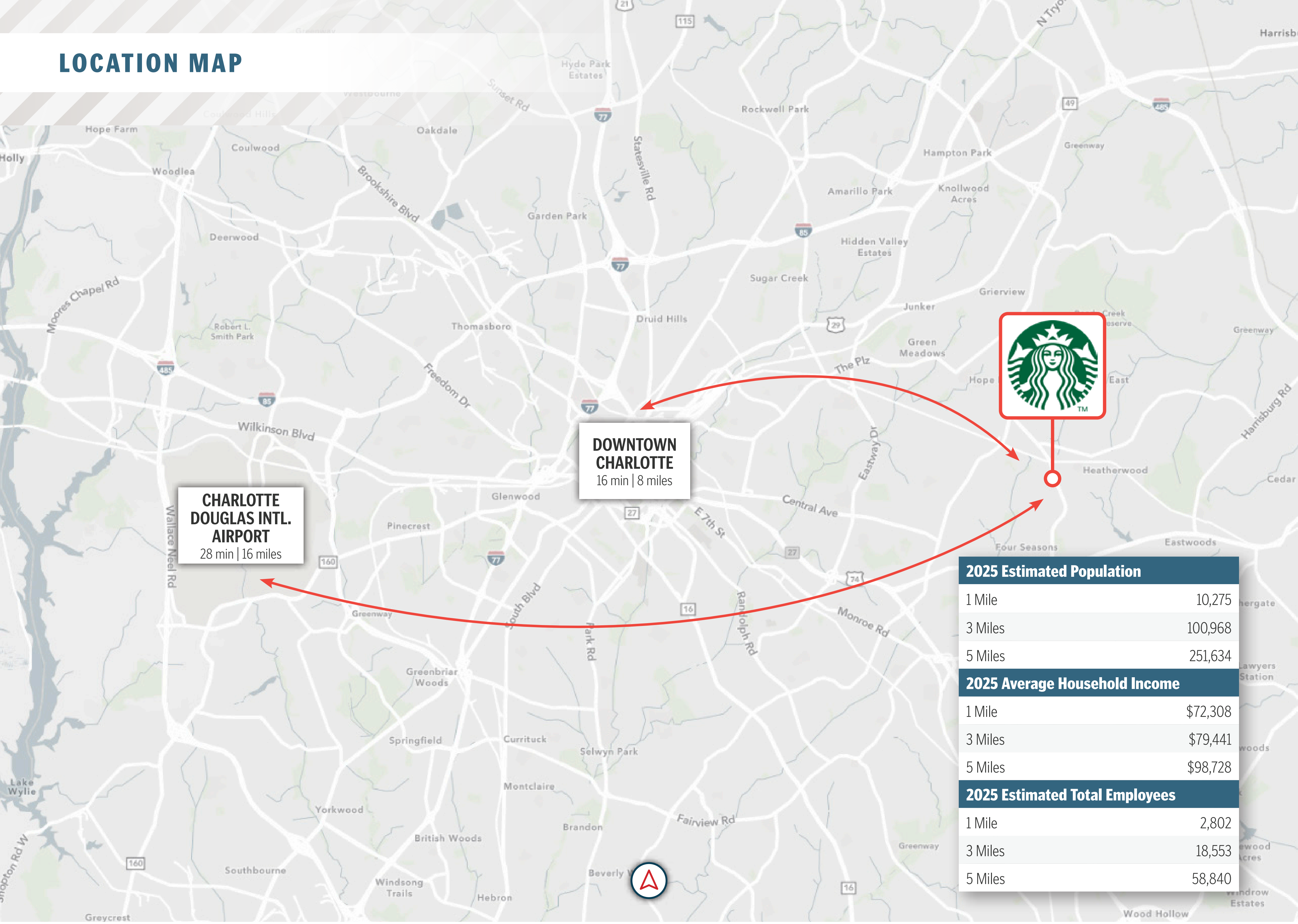
East Town Market
cricket
AutoZone
H&R BLOCK
DTLR
American Deli
State Farm
Sharon Pines Apartment Homes
Advance Auto Parts
Wendy's
Campero
COOK OUT
The Slate Charlotte
Sharon Pointe Apartment Homes
Ascot Woods - 22 Unit New Home Development
Springhouse Square - 55 Unit Multi-Family Development
32,000 VPD
The Grove Residences - New Townhome Rental Community
Clairmont - 12 Unit New Home Development
HICKORY GROVE RD
22,000 VPD
N SHARON AMITY RD
PENCE RD
10,700 VPD
24
Walmart
FOOD LION
Little Caesars
SUBWAY
Public Storage
38,200 VPD
Hub on Harris Apartment Homes - 216 Total Units
Solstice at Eastland Yards Apartments - 274 Apartments & 158 Homes
Four Seasons Plaz
FAMILY DOLLAR
The Oasis At Regal Oaks
Camara Estates
Green Rock Estates
27
48,600 VPD
CIRCLE K
CITGO
goodwill
THE HOME DEPOT
COMPARE FOODS
BURGER KING
planet fitness
TACO BELL
State Farm
WELLS FARGO
24
Copper Creek Apartments
TARGET
LOWE'S
DOLLAR TREE
Albemarle Crossing
CHIPOTLE MEXICAN GRILL
AT&T
verizon
Domino's Pizza
U-HAUL
Walmart Neighborhood Market
Eastland Promenade
DOLLAR TREE
cricket
Pizza Hut
Farm Pond Shopping Center
FITNESS CONNECTION
cricket
COOK OUT
KFC
Wendy's
74
68,300 VPD

SRS

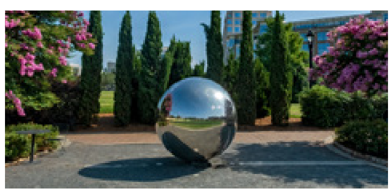

42,100 VPD
485
117,000 VPD
49
32,000 VPD
29
24
34,900 VPD
123,000 VPD
CHARLOTTE
277
27
48,600 VPD
111,200 VPD
74
68,300 VPD


jiffy lube
24
E W.T. HARRIS BOULRVARD
32,000 VPD
PAPA JOHNS
HICKORY GROVE ROAD
22,000 VPD

LOCATION MAP



2025 Estimated Population	
1 Mile	10,275
3 Miles	100,968
5 Miles	251,634
2025 Average Household Income	
1 Mile	$72,308
3 Miles	$79,441
5 Miles	$98,728
2025 Estimated Total Employees	
1 Mile	2,802
3 Miles	18,553
5 Miles	58,840



CHARLOTTE, NORTH CAROLINA

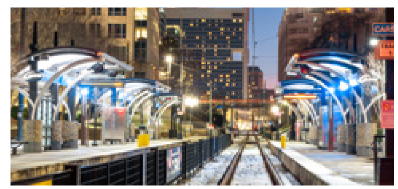
Charlotte is the largest city in the state of North Carolina. It is the county seat of Mecklenburg County and the second largest city in the southeastern United States, just behind Jacksonville, Florida. Charlotte is the third fastest growing major city in the United States. The city of Charlotte is the largest city in North Carolina with a population of 944,700 as of July 1, 2025. Charlotte is listed as a "gamma-plus" global city by the Globalization and World Cities Research Network. Located in the heart of the Southeast, Charlotte lies within the southern Piedmont of North Carolina, along the state's border with South Carolina. Charlotte is the largest and most accessible city between Washington, D.C., and Dallas, Texas. Due to its mid-Atlantic location, getting to Charlotte is easy from anywhere in the country or the world, hence its nickname "the International Gateway to the South."

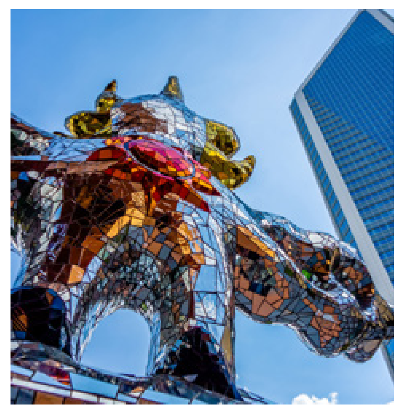
Charlotte has become a major U.S. financial center with the third most banking assets after New York City and San Francisco. The nation's second largest financial institution by total assets, Bank of America, calls the city home. Charlotte has become the regional headquarters for East Coast operations of Wells Fargo, which is headquartered in San Francisco, California. Charlotte also serves as the headquarters for Wells Fargo's capital markets activities including sales and trading, equity research, and investment banking. Bank of America's headquarters, along with other regional banking and financial services companies, are located primarily in the Uptown central business district. Microsoft's East Coast headquarters are located in Charlotte. Charlotte is the major center in the U.S. motorsports industry, housing multiple offices of NASCAR, the NASCAR Hall of Fame, and Charlotte Motor Speedway in Concord.

Notable colleges in Charlotte include the University of North Carolina at Charlotte, Johnson C. Smith University, and Queens University of Charlotte. UNC Charlotte, for one, offers a wide range of program options both on campus and online, including degrees in engineering, nursing, and teaching.

AREA DEMOGRAPHICS

	1 Mile	3 Miles	5 Miles
Population			
2025 Estimated Population	10,275	100,968	251,634
2030 Projected Population	10,283	100,271	260,524
2020 Census Population	9,953	99,322	236,219
Projected Annual Growth 2025 to 2030	0.02%	-0.14%	0.70%
Historical Annual Growth 2010 to 2020	0.82%	0.89%	1.27%
Households & Growth			
2025 Estimated Households	3,795	37,987	100,394
2030 Projected Households	3,821	38,038	104,915
2020 Census Households	3,628	36,647	92,549
Projected Annual Growth 2025 to 2030	0.14%	0.03%	0.88%
Historical Annual Growth 2010 to 2020	0.81%	0.93%	1.44%
Income			
2025 Estimated Average Household Income	$72,308	$79,441	$98,728
2025 Estimated Median Household Income	$55,682	$60,688	$68,306
2025 Estimated Per Capita Income	$27,572	$29,964	$39,406
Businesses & Employees			
2025 Estimated Total Businesses	344	2,257	6,740
2025 Estimated Total Employees	2,802	18,553	58,840





RENT ROLL

		LEASE TERM					RENTAL RATES				EASEMENT FEE		NOI	
Tenant Name	**Square Feet**	**Lease Start**	**Lease End**	**Options**	**Begin**	**Increase**	**Monthly**	**PSF**	**Annual**	**PSF**	**Increase**	**Annual**	**Increase**	**Annual**
Starbucks Corporation	2,500	7/1/26 (Est.)	12/31/41 (Est.)	6 (5-Year)	Year 0	-	$20,000	$8.00	$240,000	$96.00	-	$18,000	$222,000	-
					Year 1	1.50%	$20,300	$8.12	$243,600	$97.44	2.00%	$18,360	$225,240	1.46%
					Year 2	1.50%	$20,605	$8.24	$247,254	$98.90	2.00%	$18,727	$228,527	1.46%
					Year 3	1.50%	$20,914	$8.37	$250,963	$100.39	2.00%	$19,102	$231,861	1.46%
					Year 4	1.50%	$21,227	$8.49	$254,727	$101.89	2.00%	$19,484	$235,243	1.46%
					Year 5	1.50%	$21,546	$8.62	$258,548	$103.42	2.00%	$19,873	$238,675	1.46%
					Year 6	1.50%	$21,869	$8.75	$262,426	$104.97	2.00%	$20,271	$242,155	1.46%
					Year 7	1.50%	$22,197	$8.88	$266,363	$106.55	2.00%	$20,676	$245,686	1.46%
					Year 8	1.50%	$22,530	$9.01	$270,358	$108.14	2.00%	$21,090	$249,268	1.46%
					Year 9	1.50%	$22,868	$9.15	$274,414	$109.77	2.00%	$21,512	$252,902	1.46%
					Year 10	-	$22,868	$9.15	$274,414	$109.77	2.00%	$21,942	$252,472	-0.17%
					Year 11	-	$22,868	$9.15	$274,414	$109.77	2.00%	$22,381	$252,033	-0.17%
					Year 12	-	$22,868	$9.15	$274,414	$109.77	2.00%	$22,828	$251,585	-0.18%
					Year 13	-	$22,868	$9.15	$274,414	$109.77	2.00%	$23,285	$251,129	-0.18%
					Year 14	-	$22,868	$9.15	$274,414	$109.77	2.00%	$23,751	$250,663	-0.19%
					Year 15	1.50%	$23,211	$9.28	$278,530	$111.41	2.00%	$24,226	$254,304	1.45%

1.5% annual rental increases throughout the remaining option periods.
The easement fee continues to increase by 2.0% annually for the life of the agreement.

Notes:
1. Starbucks rent is subject to 1.5% annual rental increases throughout the primary term and option periods; however, rent remains unchanged from the beginning of Lease Year 10 through the end of Lease Year 14, before increasing for the final six months of the primary term and continuing with 1.5% annual rental increases throughout the option periods.
2. There is a fee associated with an easement. This fee is subject to 2.0% annual increases throughout the life of the agreement.

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: stories.starbucks.com, 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

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of SRS Real Estate Partners

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$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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