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

ACTUAL SITE

SRS | CAPITAL MARKETS

EXCLUSIVELY MARKETED BY

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DRIVE
THRU

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 8/1/2036 through 7/31/2041, before increasing for the final six months of the primary term and resuming 1.5% annual increases throughout the option periods. Rental increases are effective each August 1, so each option term begins with a six-month period at the prior rate. 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.

PROPERTY PHOTOS


STARBUCKS
We're Open


DRIVE THRU


EASTLAND

PROPERTY PHOTOS

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)

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 8/1/2036 through 7/31/2041, before increasing for the final six months of the primary term and resuming 1.5% annual increases throughout the option periods
- Rental increases are effective each August 1, so each option term begins with a six-month period at the prior rate
- 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 Market, 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 Point
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

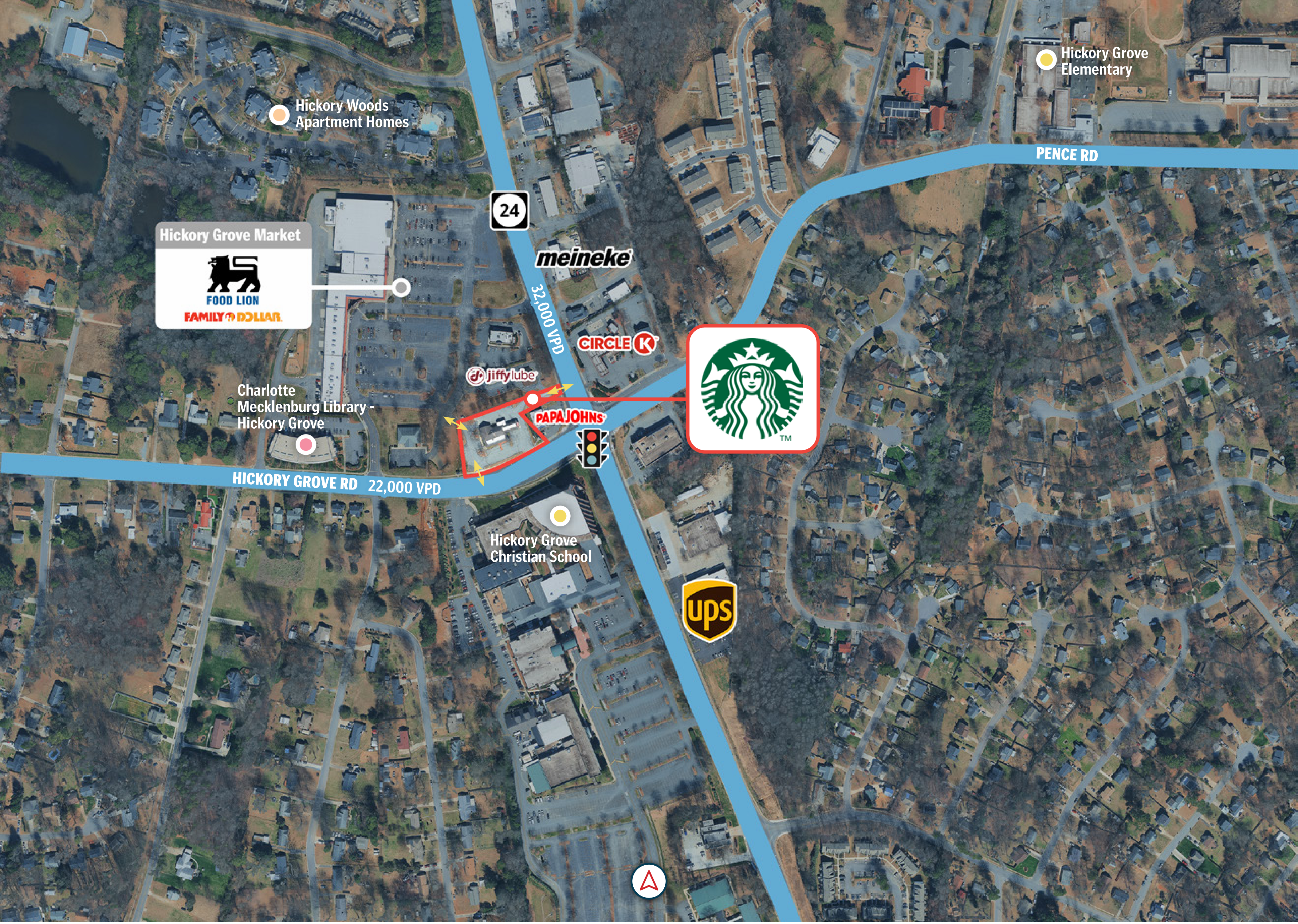
ZONING

General Commercial (CG)


Advance Auto Parts
Wendy's
El Campero
East Town Market
cricket
H&R BLOCK
AutoZone
DTLR
American Deli
Wingstop
State Farm
THE BOX
WARD
MOLLY MAID
Grove Park Elementary School
Northridge Middle School
HICKORY GROVE
Sharon Pines Apartment Homes
OAK FOREST
The Grove Apartment Homes
ExtraSpace Storage
WARD
SMG
ONE FAMILY AUTOCARE
Uriarte Upholstery
meineke
Hair Harmony
N & Out Kutz LLC
The Grove Residences
Hickory Woods Apartment Homes
Hickory Grove Market
FOOD LION
FAMILY DOLLAR
Grubbio
jiffy lube
32,000 VPD
24
ASR
CIRCLE K
Vive Charlotte Church
PAPA JOHNS
HICKORY GROVE RD
22,000 VPD
Hickory Grove Baptist Church (Harris Campus)

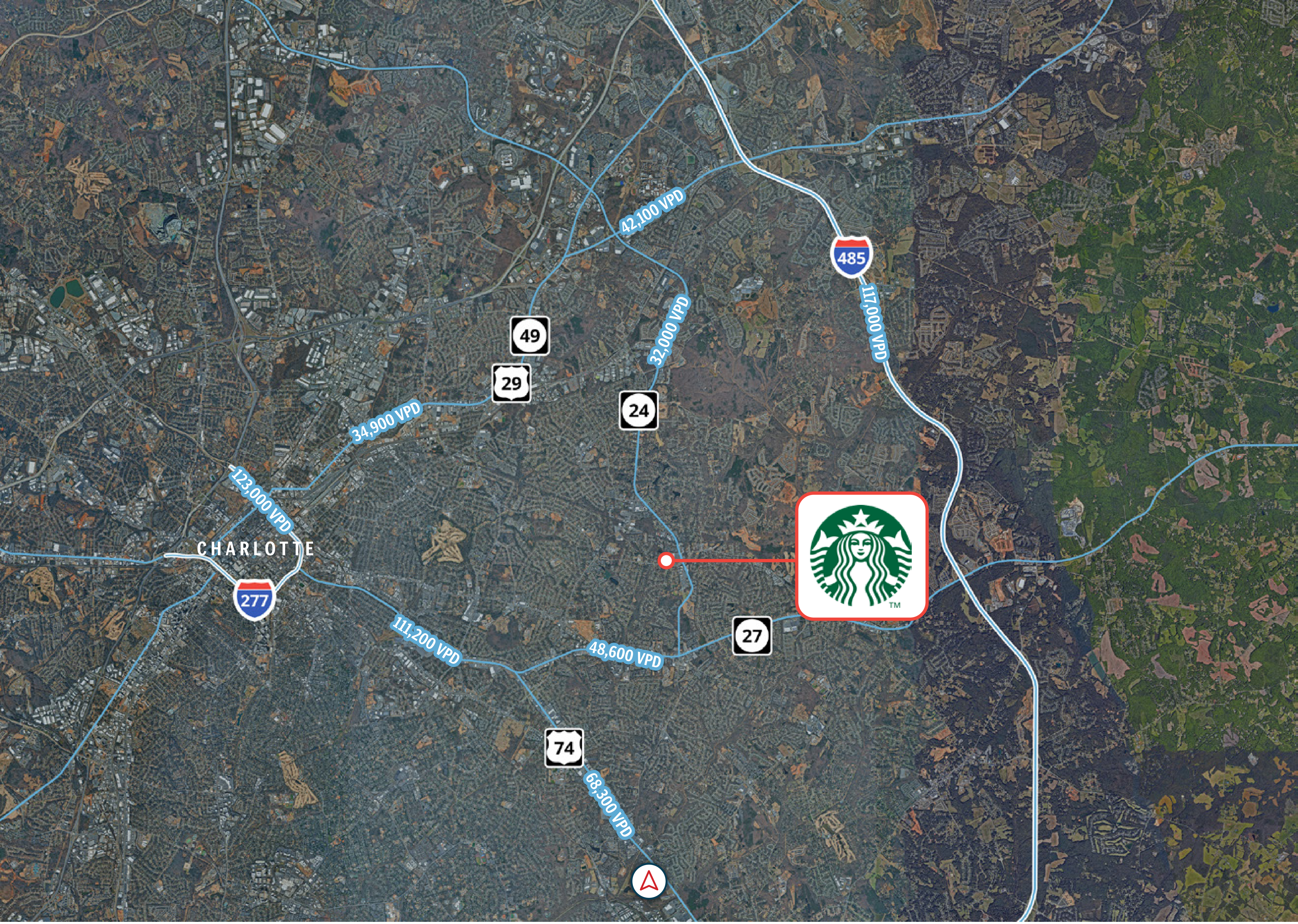
SRS


Royal Plaza Shopping Center
DOLLAR GENERAL
NOVEDADES YADIRA
Bojangles
In Town Suites
BURGER KING
Walmart Neighborhood Market
HICKORY RIDGE
FARM POND
Delta Center
Cottage Express
ups
The Hub on Harris Apartment Homes
Hickory Grove Christian Stadium
Family Life Center
Hickory Grove Baptist Church (Harris Campus)
Hickory Grove Christian School
CARPET TO GO FLOORING
PAPA JOHNS
HICKORY GROVE RD
22,000 VPD
Charlotte Mecklenburg Library - Hickory Grove
CIRCLE K
jiffy lube
Chicken King
Vive Charlotte Church
24
32,000 VPD
ASR
Hickory Grove Market
FOOD LION
FAMILY DOLLAR
meineke
Hair Harmony

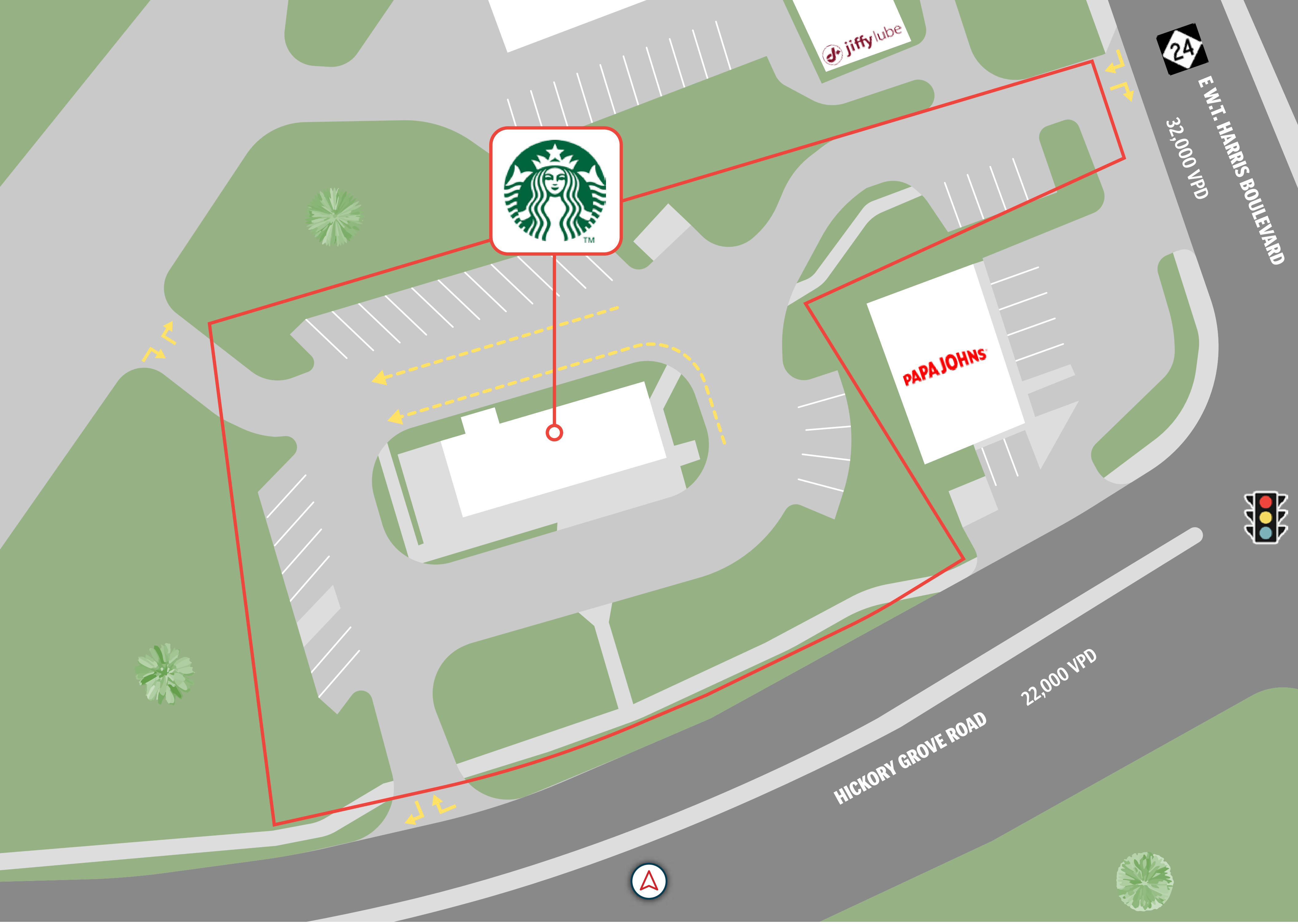

Hickory Woods
Apartment Homes
Hickory Grove
Elementary
PENCE RD
24
Hickory Grove Market
FOOD LION
FAMILY DOLLAR
meineke
32,000 VPD
CIRCLE K
jiffy lube
Charlotte
Mecklenburg Library -
Hickory Grove
PAPA JOHNS
HICKORY GROVE RD
22,000 VPD
Hickory Grove
Christian School
ups


East Town Market
Sharon Pines Apartment Homes
Ascot Woods - 22 Unit New Home Development
Springhouse Square - 55 Unit Multi-Family Development
The Slate Charlotte
Sharon Pointe Apartment Homes
32,000 VPD
The Grove Residences - New Townhome Rental Community
Clairmont - 12 Unit New Home Development
HICKORY GROVE RD
22,000 VPD
PENCE RD
10,700 VPD
N SHARON AMITY RD
24
38,200 VPD
Hub on Harris Apartment Homes - 216 Total Units
Solstice at Eastland Yards Apartments - 274 Apartments & 158 Homes
Four Seasons Plaza
The Oasis At Regal Oaks
Camara Estates
Green Rock Estates
27
48,600 VPD
Copper Creek Apartments
Albemarle Crossing
Eastland Promenade
Farm Pond Shopping Center
74
68,300 VPD

SRS

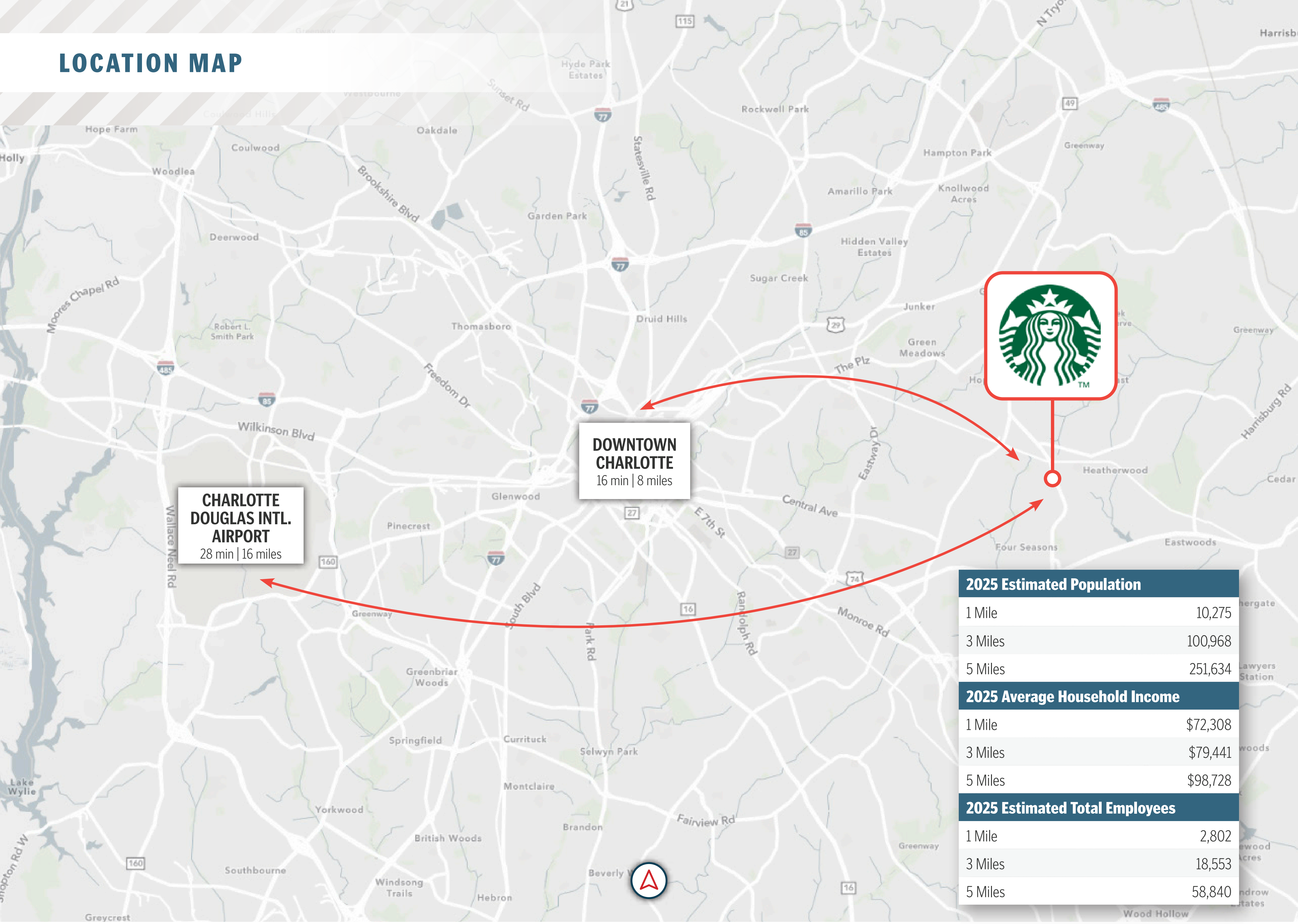


42,100 VPD
485
117,000 VPD
49
32,000 VPD
29
24
34,900 VPD
123,000 VPD
CHARLOTTE
277
111,200 VPD
48,600 VPD
27
74
68,300 VPD


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

SRS

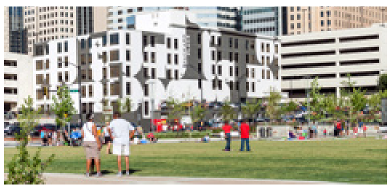
LOCATION MAP

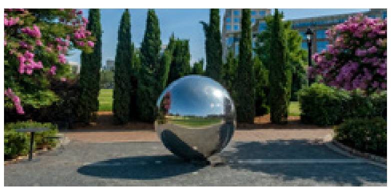


2025 Estimated Population	
1 Mile	10,275
3 Miles	100,968
5 Miles	251,634

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





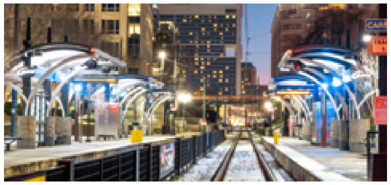
CHARLOTTE, NORTH CAROLINA

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. 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.

	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	7/31/2026	1/31/2042	6 (5-Year)	Current	-	$20,000	$8.00	$240,000	$96.00	-	$18,000	-	$222,000
					8/1/2027	1.50%	$20,300	$8.12	$243,600	$97.44	2.00%	$18,360	1.46%	$225,240
					8/1/2028	1.50%	$20,605	$8.24	$247,254	$98.90	2.00%	$18,727	1.46%	$228,527
					8/1/2029	1.50%	$20,914	$8.37	$250,963	$100.39	2.00%	$19,102	1.46%	$231,861
					8/1/2030	1.50%	$21,227	$8.49	$254,727	$101.89	2.00%	$19,484	1.46%	$235,243
					8/1/2031	1.50%	$21,546	$8.62	$258,548	$103.42	2.00%	$19,873	1.46%	$238,675
					8/1/2032	1.50%	$21,869	$8.75	$262,426	$104.97	2.00%	$20,271	1.46%	$242,155
					8/1/2033	1.50%	$22,197	$8.88	$266,363	$106.55	2.00%	$20,676	1.46%	$245,686
					8/1/2034	1.50%	$22,530	$9.01	$270,358	$108.14	2.00%	$21,090	1.46%	$249,268
					8/1/2035	1.50%	$22,868	$9.15	$274,414	$109.77	2.00%	$21,512	1.46%	$252,902
					8/1/2036	-	$22,868	$9.15	$274,414	$109.77	2.00%	$21,942	-0.17%	$252,472
					8/1/2037	-	$22,868	$9.15	$274,414	$109.77	2.00%	$22,381	-0.17%	$252,033
					8/1/2038	-	$22,868	$9.15	$274,414	$109.77	2.00%	$22,828	-0.18%	$251,585
					8/1/2039	-	$22,868	$9.15	$274,414	$109.77	2.00%	$23,285	-0.18%	$251,129
					8/1/2040	-	$22,868	$9.15	$274,414	$109.77	2.00%	$23,751	-0.19%	$250,663
					8/1/2041	1.50%	$23,211	$9.28	$278,530	$111.41	2.00%	$24,226	1.45%	$254,304

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 8/1/2036 through 7/31/2041, before increasing for the final six months of the primary term and resuming 1.5% annual increases throughout the option periods. Rental increases are effective each August 1, so each option term begins with a six-month period at the prior rate.
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 Delivers Healthy Comparable Store Sales and Earnings Growth

SEATTLE--(BUSINESS WIRE)-- Starbucks Corporation (Nasdaq: SBUX) today reported financial results for its 13-week fiscal second quarter ended March 29, 2026. GAAP results in fiscal 2026 include items that are excluded from non-GAAP results. Please refer to the reconciliation of GAAP measures to non-GAAP measures at the end of this release for more information.

Q2 Fiscal Year 2026 Highlights:

- **Global comparable store sales increased 6.2%, primarily driven by a 3.8% increase in comparable transactions and a 2.3% increase in average ticket**
- **The company opened 11 net new stores in Q2, ending the period with 41,129 stores: 52% company-operated and 48% licensed**
- **Consolidated net revenues increased 9% to $9.5 billion, or an 8% increase on a constant currency basis**
- **Effective tax rate of 29.8% compared to 23.5% in the prior year, with the increase primarily due to the impact of reorganizing certain entities in China, the $8 million discrete increase to the change in indefinite reinvestment assertions as a result of classifying our Starbucks retail operations in China as held for sale in the first quarter of 2026, and the effect of higher pre-tax earnings and the proportionate impacts from certain permanent differences and discrete items**
- **GAAP earnings per share of $0.45 increased 32% over prior year**

“Our second quarter marked the turn in our turnaround as our Back to Starbucks plan drove both top and bottom line growth,” commented Brian Niccol, chairman and chief executive officer. “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.”

Fiscal Year 2026 Guidance:

- **The company updates its fiscal year 2026 guidance (all growth targets are relative to fiscal year 2025 non-GAAP measures unless specified):**
- **Global and U.S. comparable store sales growth of 5.0% or greater;**
- **Consolidated net revenues roughly flat year over year;**
- **Non-GAAP consolidated operating margin to slightly improve year over year;**
- **Non-GAAP earnings per share in the range of $2.25 to $2.45; and**
- **Approximately 600 to 650 net new coffeehouses globally across company-operated and licensed businesses.**

Source: Starbucks

Read Full Report HERE

SRS | CAPITAL MARKETS

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

45 Years OF GOING THE EXTRA MILE

SRSRE.COM/CapitalMarkets