

exclusive offering by dietz commercial

STARBUCKS

1701 East Nine Mile Rd.
Pensacola, Florida
\$1,484,688 (8% CAP)

10 YEAR LEASE ~ NO KICKOUT PROVISION
Lease Guarantor: Starbucks Corporation
10% Rent Escalations Every 5 Years



*Actual Subject Photo



offering summary

Property	Purchase Price	NOI	Capitalization Rate
Starbucks	\$1,484,688	Yrs. 1-5: \$118,775 Yrs. 6-10: \$130,653	8% 8.8%

investment highlights

general information

Tenant:	Starbucks
Lease Guarantors:	Starbucks Corporation
Address:	1701 East Nine Mile Rd, Pensacola, Florida 32514
Square Footage:	Building: 1,859 sf (.54 acres approximately)
Year Built:	2007
Lease Term:	10 years
Rent Commencement:	6/23/2007
Lease Expiration:	6/30/2017
Annual Rent:	Yrs 1-5: \$118,775 Yrs. 6-10: \$130,653
Options:	4 – 5 year (1) \$143,718 (3) \$173,898 (2) \$158,090 (4) \$191,288
Expenses:	NN (Landlord responsible for roof & structure)

- Starbucks Corporation (NASDAQ: SBUX) is the largest coffeehouse in the world with 16,706 stores in over 50 countries. In 2009 Starbucks had 8,850 company-operated stores and 7,856 licensed stores with sales over \$9.8 billion and net income in excess of \$894 million. Comparable-store sales improved 8% during the last quarter. Starbucks' top-line momentum, coupled with aggressive cost-cutting measures over the past 2 years, resulted in a 13.3% operating margin, the highest full-year operating margin in the firm's 40 year history.
- This Starbucks is an out-parcel to the areas dominant retail center which is anchored by Publix, Target and Kohl's and is in close proximity to the University of West Florida and the Baptist Imaging Center at the Baptist Medical Park with 576 beds. Plans call for new 250 unit apartment project ("The Crossings") to be developed just south of Kohl's which will only increase traffic at Starbucks already strong performing store.
- The property was built to hurricane codes with Concrete Block Stucco ("CBS") with impact resistant windows which are designed to counter the dangerous effects of 140 M.P.H. hurricane force winds.

Demographics	3 mile	5 mile
Population	39,357	92,021
Average Family Income	\$55,044	\$55,382
Daytime Employment	33,771	81,328
Traffic Counts	41,000 CPD ~ East Nine Mile Rd.	



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