



517 W. 3rd St, Pembroke, NC

**OFFERED
FOR SALE**

\$2,867,000 | 6.00% CAP



CONFIDENTIAL OFFERING MEMORANDUM



EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of a Starbucks in Pembroke, NC. The Premises is leased to Starbucks for a 10 year initial term, with six (6) - five (5) year options. The Asset is well positioned on the main retail corridor in Pembroke, NC and is directly next door to UNC Pembroke (7,500+ students).



**INVESTMENT-
GRADE TENANT**



**10 YEARS
REMAINING ON
NN LEASE**



**LOCATED ON
PRIMARY RETAIL
CORRIDOR**

RENT SCHEDULE	TERM	ANNUAL RENT
Current Term	Years 1-5	\$172,000
Rent Escalation	Years 6-10	\$189,200
1st Extension	Years 11-16	\$208,120
2nd Extension	Years 16-20	\$228,932
3rd Extension	Years 21-25	\$251,825
4th Extension	Years 26-30	\$277,008
5th Extension	Years 31-35	\$304,708
6th Extension	Years 36-40	\$319,944

NOI	\$172,000
CAP	6.00%
Price	\$2,867,000



ASSET SNAPSHOT

Tenant Name	Starbucks
Address	517 W. 3rd St, Pembroke, NC
Building Size (GLA)	2,600 SF
Land Size	0.86 Acres
Year Built	2024
Signator/Guarantor	Starbucks Corporation (Corporate Guaranty)
Rent Type	NN
Landlord Responsibilities	Roof, Structure and Parking Lot
Rent Commencement Date	9/1/2024 (Estimated)
Lease Expiration	9/30/2034
Remaining Term	10 Years
Current Annual Rent	\$172,000

Construction Status as of June 2024



19,652
PEOPLE IN
5 MILE RADIUS



\$59,529
AHHI
5 MILE RADIUS



15,500
VPD ON
W 3RD STREET

INVESTMENT HIGHLIGHTS



ATTRACTIVE LEASE FUNDAMENTALS

Corporate Guarantee from Credit Rated Tenant | 10% rental increases every 5 years including options | Six (6) - five (5) year options | Minimal LL responsibilities



CORPORATE GUARANTEE FROM CREDIT WORTHY TENANT

Starbucks has a S&P credit rating of BBB+ | Over 35,000 locations worldwide | \$30.3B Total Revenue



CLOSE PROXIMITY TO HIGH GROWTH UNC PEMBROKE

Less than a half-mile to UNC Pembroke | Over 7,500 students and 420+ faculty | 8 different colleges & schools | Since adopting the NC Promise Tuition Plan in 2016, enrollment has grown 32%



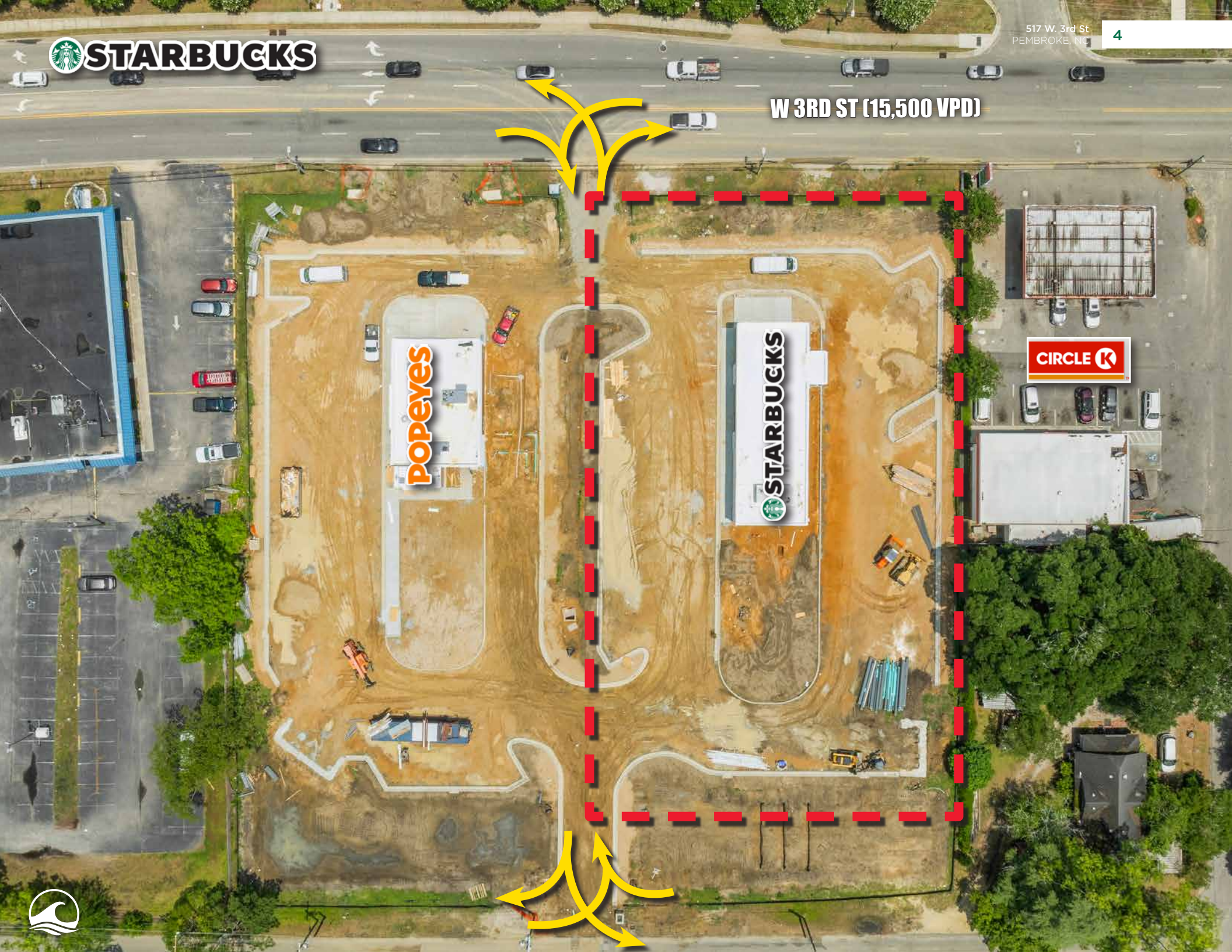
HIGHLY VISIBLE ON A RETAIL CORRIDOR

Fronting W. 3rd St (15.5k VPD) | Over 325KSF of retail space located in a 1-mile radius boasting a 0% vacancy rate | Over 3.7K SF of retail space has been absorbed over the past 12 months | Nearby national tenants include: Jersey Mikes, Circle K, Cook Out, McDonalds, and Burger King



NEW CONSTRUCTION

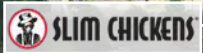
New build-to-suit Starbucks | Warranties will be assigned to the new owner

W 3RD ST (15,500 VPD)**POPEYES****STARBUCKS****CIRCLE K**





DOLLAR GENERAL



4TH ST



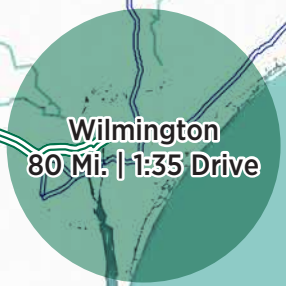
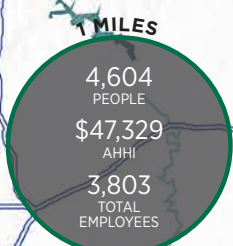
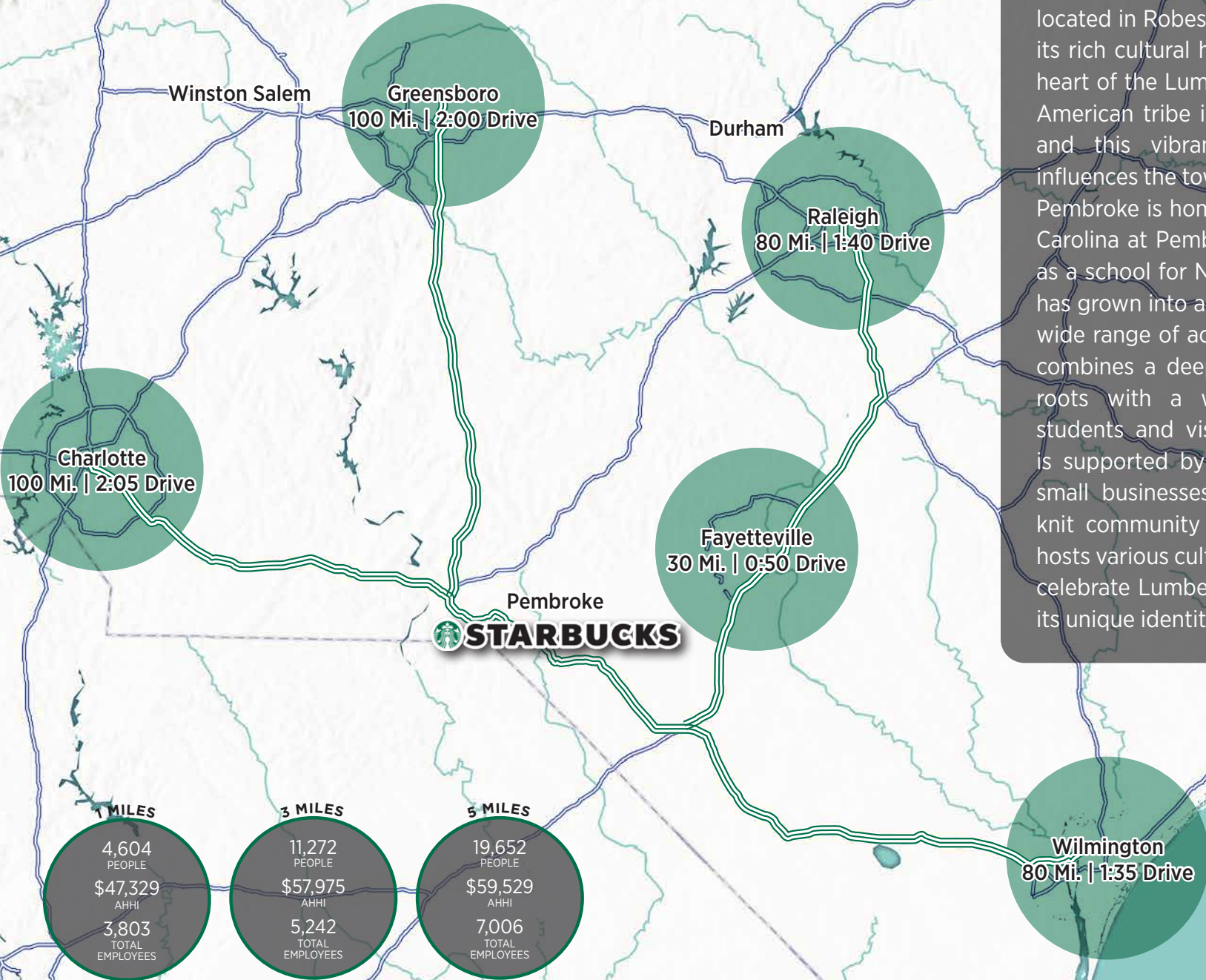
W 3RD ST (15,500 VPD)

UNC Pembroke
7,500+ Students

N ODUM ST (10,500 VPD)



Pembroke, North Carolina, is a small town located in Robeson County and is notable for its rich cultural heritage and history. It is the heart of the Lumbee Tribe, the largest Native American tribe in the eastern United States, and this vibrant community significantly influences the town's character and traditions. Pembroke is home to the University of North Carolina at Pembroke (UNCP), which started as a school for Native Americans in 1887 and has grown into a diverse institution offering a wide range of academic programs. The town combines a deep respect for its indigenous roots with a welcoming atmosphere for students and visitors. Pembroke's economy is supported by education, agriculture, and small businesses, contributing to its close-knit community feel. Additionally, the town hosts various cultural events and festivals that celebrate Lumbee heritage, further enriching its unique identity.



Starbucks Corporation is an American global coffee company and coffeehouse chain based in Seattle, Washington. Starbucks was founded in 1985 as a local coffee bean roaster and retailer and has grown into the largest coffeehouse company in the world. There are 33,000+ Starbucks stores in 76 countries, including 15,041 in the United States. Starbucks locations serve hot and cold beverages, whole-bean coffee, micro-ground instant coffee, full-leaf teas, pastries, and snacks. Most stores also sell packaged food items, hot and cold sandwiches, and items such as mugs and tumblers. Starbucks Evenings locations also offer a variety of beers, wines, and small bites after 4pm. Starbucks has a strong presence both in the US and in the global marketplace due in part to its rapid growth over the last few decades. In the 1990s, Starbucks was opening a new store every workday, a pace that continued into the 2000s. The first store outside the United States or Canada opened in the mid-1990s, and overseas stores now constitute almost one-third of Starbucks' stores.

STARBUCKS QUICK FACTS

Founded	1971
Ownership	Public; NASDAQ: SBUX
Number of Locations	33,800+
Headquarters	Seattle, WA
Guaranty	Corporate



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Exclusively Offered By



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