

15199 S 1ST ST | **MILAN, TN**

OFFERED
FOR SALE
$2,219,000
6.25% CAP

CONFIDENTIAL OFFERING MEMORANDUM

Atlantic
CAPITAL PARTNERS™

STARBUCKS

EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of Starbucks in Milan, TN. Starbucks is signed to a 10-year lease with four (4) five (5) year options. The asset is located in the same retail node as the only Walmart and Lowe's serving the community of Milan and just 12 miles from Tyson Foods' $425M poultry complex.

ATTRACTIVE LEASE FUNDAMENTALS

NEW CONSTRUCTION WITH DRIVE-THRU

RENT SCHEDULE	TERM	ANNUAL RENT	RETURN
Year 1 - 5	4/1/2025 - 3/31/2030	$138,665	6.25%
Year 6 - 10	4/1/2030 - 3/31/2035	$149,065	6.72%
Year 11 - 15 (Option 1)	4/1/2035 - 3/31/2040	$160,244	7.22%
Year 16 - 20 (Option 2)	4/1/2040 - 3/31/2045	$172,263	7.76%
Year 21 - 25 (Option 3)	4/1/2045 - 3/31/2050	$185,182	8.35%
Year 26 - 30 (Option 4)	4/1/2055 - 3/31/2060	$199,071	8.97%

NOI	$138,665
CAP RATE	6.25%
LIST PRICE	$2,219,000

ASSET SNAPSHOT

Tenant Name	Starbucks
Guarantor	Starbucks Corporation (Corporate)
Address	15199 S 1st St, Milan, TN 38358
Building Size (GLA)	2,293 SF
Land Size	0.89 AC
Year Built	2025
Lease Type	NN
Landlord Responsibilities	Roof & Structure
Lease Commencement Date	4/1/2025
Lease Expiration Date	3/31/2035
Remaining Term	8.4 Years
Rental Increases	7.5% Every 5 Years
Renewal Options	4 X 5
NOI	$138,665



13,105 PEOPLE IN 5 MILE RADIUS

$90,140 AHHI IN 5 MILE RADIUS

21,200 VPD ON S 1ST ST

INVESTMENT HIGHLIGHTS



CORPORATE GUARANTEE FROM IG CREDIT TENANT

Starbucks has a S&P credit rating of BBB+ | Over 40,000 locations worldwide | $37.9B Total Revenue | Market cap of $118B

ATTRACTIVE LEASE FUNDAMENTALS

Nearly 8.5 years of initial term remains | Four (4) - five (5) year options | Minimal LL responsibilities

INFLATION HEDGE

Fixed 7.5% increases every 5 years provide a fixed hedge against inflation and consistent rent growth

NEW CONSTRUCTION WITH DRIVE-THRU

Built in 2025 | Freestanding Starbucks with drive-thru and dine-in service | Convenient format serving daily coffee demand

HIGH VISIBILITY ON MAIN RETAIL CORRIDOR

Frontage on 1st St (21,200 VPD) | Positioned along a primary retail corridor of Milan | Only Walmart and Lowe's serving the community

MAJOR INDUSTIAL HUB

Milan is home to 3.3M SF of Industrial properties | Gibson County has over 7M SF of Industrial properties | Tyson Foods $425M poultry complex brought over 1,500 jobs to Gibson County

BELOW AVERAGE PRICE-POINT OPPORTUNITY

Average sales price of stand-alone Starbucks' throughout SE was $2.94M (last 12 months) | Low price-point relative to similar Starbucks'

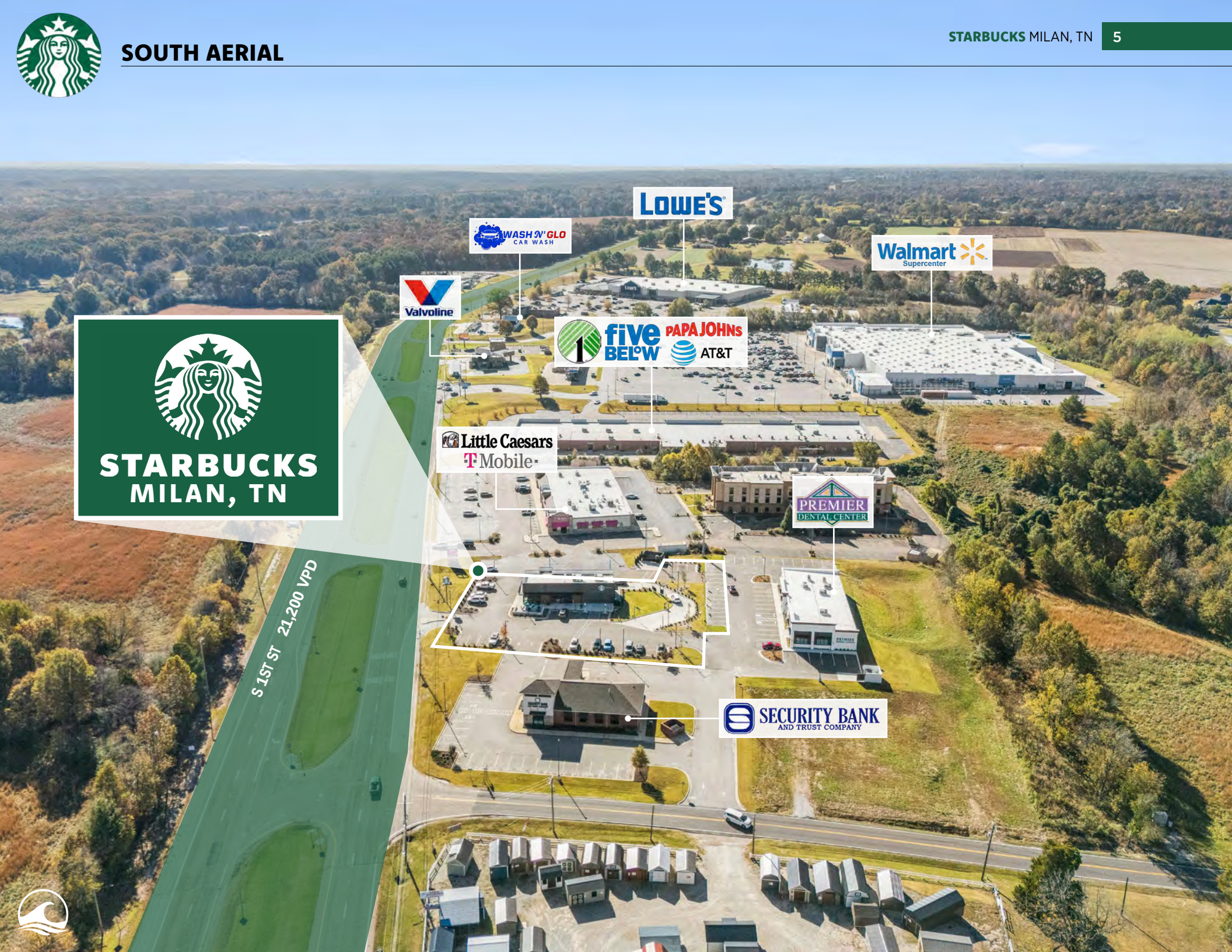
THE VOLUNTEER STATE

Tennessee is one of the nine income-tax-free states in the U.S; provides investors with additional tax benefits

SITE PLAN



SOUTH AERIAL



MARKET AERIAL



LOCATION OVERVIEW



MILAN is located in Gibson County within the Jackson, Tennessee Metropolitan Statistical Area, a regional center for manufacturing, healthcare, education, and retail in West Tennessee. Positioned between Memphis and Nashville, the Jackson region benefits from Interstate 40 connectivity and a diversified employment base supporting surrounding communities. Healthcare and manufacturing anchor the regional economy, while colleges, universities, and workforce training institutions provide a pipeline of talent for local employers.

Milan benefits from Gibson County's established industrial base and investment in food processing and manufacturing. Nearby Humboldt is home to Tyson Foods' $425 million poultry complex, which opened in 2021 and includes a processing plant, feed mill, and hatchery. This investment reinforces the county's role in the regional economy and supports activity among local suppliers, agricultural producers, and service businesses.

The property's South First Street location places it within an established retail corridor serving Milan and surrounding communities. Nearby national retailers, including Walmart and Lowe's, contribute to the area's shopping draw, while the combination of residential demand, industrial employment, and regional connectivity supports convenience-oriented retail and food-service uses.

STARBUCKS

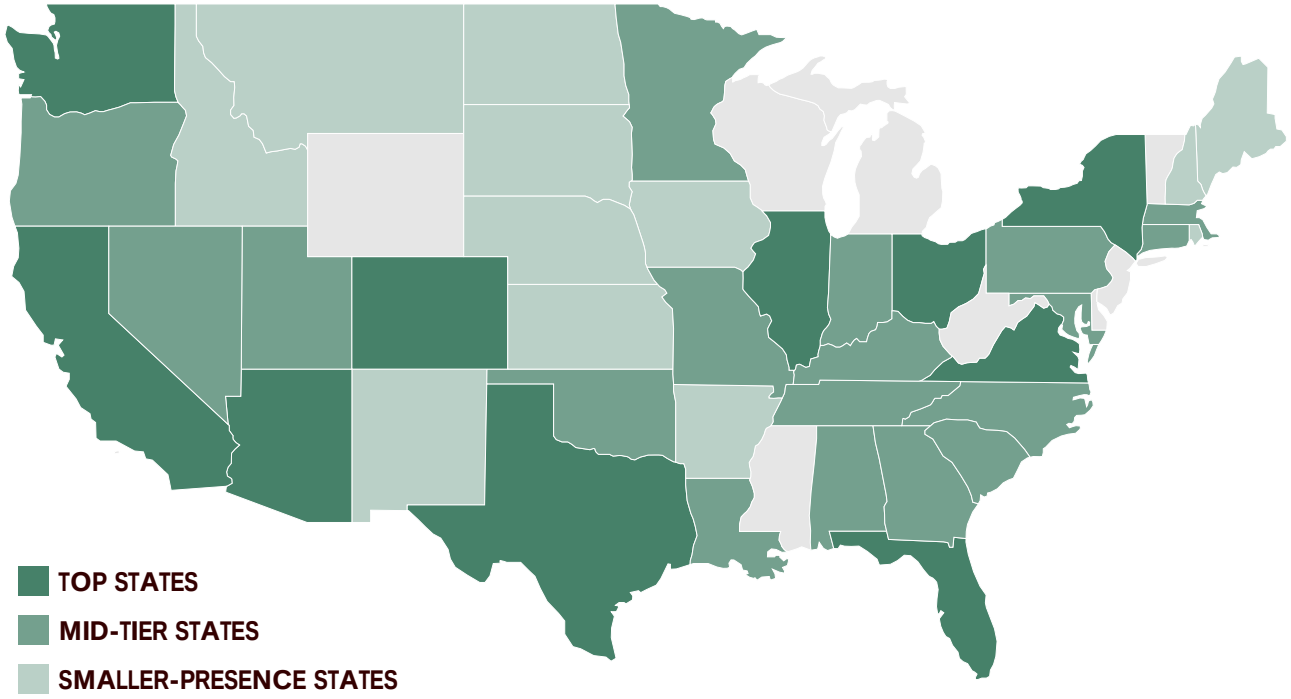
STARBUCKS QUICK FACTS

Founded:	1971
Headquarters:	Seattle, WA
Ownership:	NASDAQ: SBUX
Credit Rating:	S&P: BBB+
Assets (2026):	$28.3 Billion
Market Cap (2026):	$118.2 Billion
Locations:	41,000+

Founded in 1971 and headquartered in Seattle, Washington, Starbucks Corporation (NASDAQ: SBUX) is a leading global roaster and retailer of specialty coffee. The company offers handcrafted coffee and espresso beverages, teas, cold drinks, and food through an extensive network of company-operated and licensed coffeehouses. Its globally recognized brand, broad product offering, and convenient store formats support a customer base spanning more than 80 markets. Starbucks also extends its reach beyond its coffeehouses through packaged coffee and other branded products sold through retail and licensing channels.

Starbucks ended fiscal 2026 with 41,607 coffeehouses worldwide, including 16,781 in the United States, and generated approximately $37.9 billion in annual revenue. Its mix of company-operated and licensed locations provides multiple channels for growth and broad geographic reach. The company's "Back to Starbucks" strategy emphasizes coffee quality, customer service, and the in-store experience, supported by investments in staffing and operations. With more than five decades of operating history and a substantial international footprint, Starbucks remains a major participant in the global specialty coffee market.

READ MORE



$37.9B
REVENUE

41,000+
TOTAL LOCATIONS

$118.2B
MARKET CAP

381,000+
TOTAL EMPLOYEES

S&P: BBB+
CREDIT RATING

LEASE ASTRACT

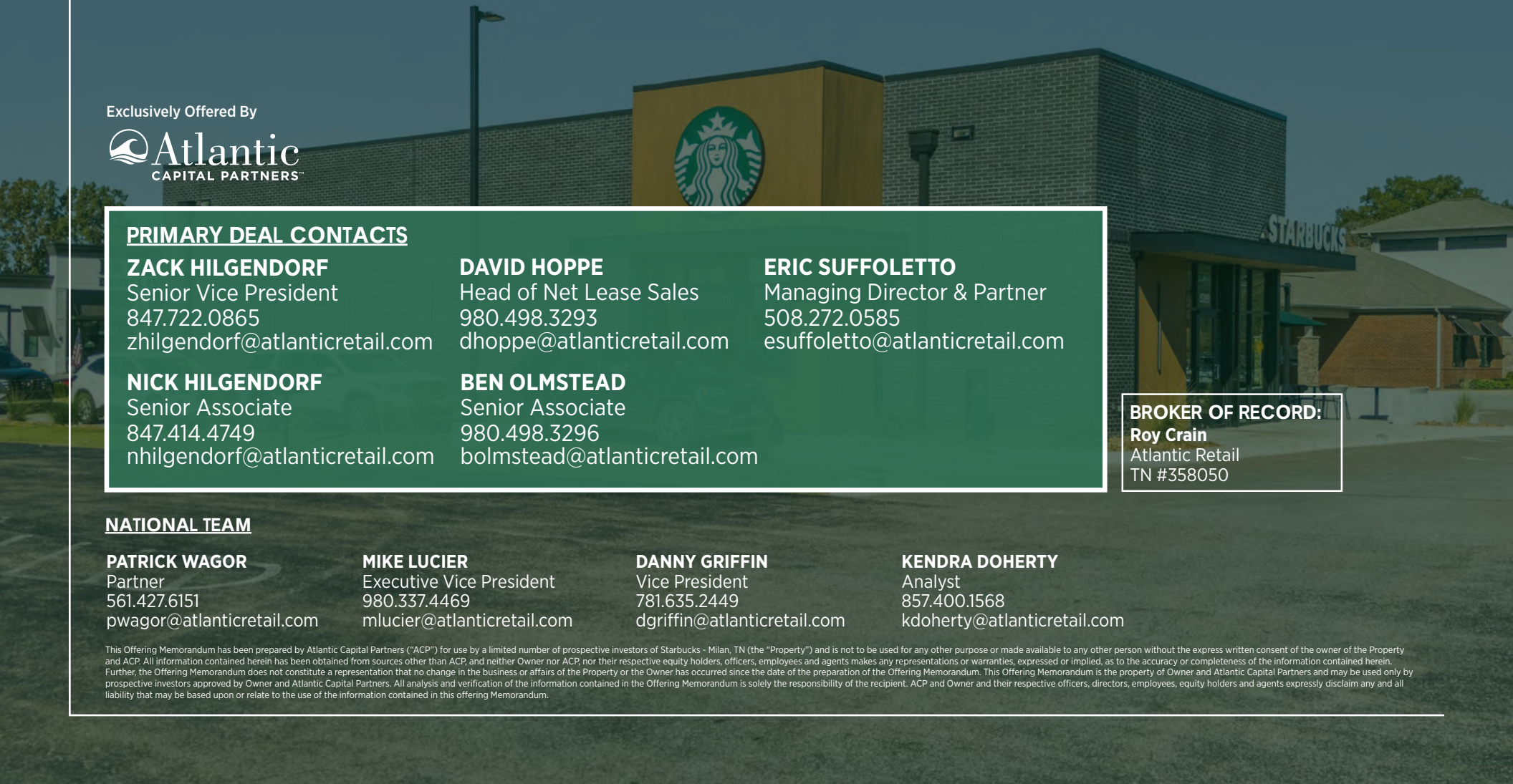
LESSEE:	Starbucks			
BUILDING SIZE:	2,293 square feet			
LAND SIZE:	0.89 acres			
LEASE TERM:	Ten (10) Years			
RENT COMMENCEMENT DATE:	April 1, 2025			
EXPIRATION DATE:	March 31, 2035			
BASE RENT:	**PERIOD (LEASE YEARS)**	**ANNUAL**	**MONTHLY**	
Year 1 - 5	4/1/2025 - 3/31/2030	$138,665	$11,555	
Year 6 - 10	4/1/2030 - 3/31/2035	$149,065	$12,422	
Year 11 - 15 (Option 1)	4/1/2035 - 3/31/2040	$160,244	$13,354	
Year 16 - 20 (Option 2)	4/1/2040 - 3/31/2045	$172,263	$14,355	
Year 21 - 25 (Option 3)	4/1/2045 - 3/31/2050	$185,182	$15,432	
Year 26 - 30 (Option 4)	4/1/2055 - 3/31/2060	$199,071	$16,589	
SECURITY DEPOSIT:	None.			
GUARANTOR:	Starbucks Corporation (Corporate)			
RENEWAL TERM(S):	Tenant has four (4) five (5) year renewal options.			
PERMITTED USE:	Tenant may use and occupy the Premises and Drive-Through facilities and Outdoor Seating Area for any lawful retail or restaurant use, inlcuding the sale of beer and wine.			
TERMINATION OPTION(S):	None.			
OPERATING EXPENSES:	The term "Operating Expenses" shall mean the reasonable and necessary, out-of-pocket costs and expenses actually paid in any calendar year directly attributable to maintaining, operating, and providing services to and for the Common Areas on the Property without duplication, including, without limiting the generality of the foregoing, all costs incurred as a result of (1) maintenance and repair of the Building and systems serving the Building; (2) security; (3) ice and snow removal; (4) landscaping and lawn maintenance; (5) all services, utilities, supplies, repairs, or other expenses of maintaining and operating the common areas and parking areas; (6) Landlord's obligation with respect to Building and Common Area maintenance set forth hereinabove including an administrative charge of ten percent (10%) of all Operating Expenses assessed by the Landlord all being subject to the exceptions set forth in Section 12.5.			
REAL ESTATE TAXES:	Landlord shall render to Tenant, promptly after the receipt of the tax bill applicable to the Premises for a given period during the Term, a full complete and legible copy of such tax bill and a detailed statement showing the amount of Real Property Taxes and indicating in reasonable detail the items included in Real Property Taxes and the computation of Tenant's Pro Rata Share of Real Property Taxes. For each Lease Year during the Term, Tenant shall pay Landlord, as additional rent, Tenant's Pro Rata Share of Real Property Taxes in the manner set forth in Article 12.			
REPAIRS & MAINTENANCE:	Except for repairs, maintenance and replacements to the Premises and the Building for which Tenant is responsible under Section 6.1, Landlord shall maintain, repair and make replacements to the Premises, the Building, and the Property (including the Common Areas). Landlord shall, at its sole cost and expense (subject to Tenant's payment obligations pursuant to Article 12 below), make the repairs and replacements and perform such work that is necessary to maintain the Building, and the Property including enforcing the Easements to ensure the Critical Drives are likewise maintained, repaired and replaced in a condition comparable to other first-class buildings and shopping centers in the Munford, Tennessee metropolitan area. Such repairs, replacements and maintenance shall include (without limitation): (a) the upkeep of the roof, roof membrane and roof systems (gutters, downspouts and the like), foundation, exterior walls, interior structural walls, and all structural components of the Premises, Building, and Property; and (b) the maintenance and repair of all parking areas, sidewalks, Outdoor Seating Area (other than items installed in the Outdoor Seating Area by Tenant), Drive-Through Facility (other than items installed in the Drive-Through Facility by Tenant), landscaping and drainage systems on the Property and all utility systems (including mechanical, plumbing, electrical, lighting, and HVAC systems) and plumbing systems which serve the Building and/or the Property as a whole and not a particular tenant's premises.			
UTILITIES:	Subsequent to the Commencement Date, Tenant shall pay directly to the applicable utility provider the utility charges for all water, sewer, gas and electricity used by Tenant during the Term.			
INSURANCE:	As of the Effective Date through the expiration or earlier termination of the Term of this Lease, Landlord shall obtain and keep in full force and effect, the following insurance ("Landlord's Insurance") from an insurance company with a Best's rating of at least A- and a Best's financial performance rating of at least VII: Liability Insurance & Property Insurance.			
ESTOPPEL CERTIFICATE:	Tenant shall, no more than twice in any Lease Year and upon not less than thirty (30) days prior written notice from Landlord, execute, acknowledge, and deliver to any prospective purchaser or mortgagee, or to Landlord on such party's behalf, a statement in writing on Tenant's standard form or on such other form as is acceptable to Tenant, (a) certifying that this Lease is unmodified and in full force and effect (or, if modified, stating the nature of such modification and certifying that this Lease, as so modified, is in full force and effect); (b) stating the date to which the Base Rent and other charges are paid and the amount of any security deposit held by Landlord, if any; and (c) acknowledging that there are not, to the actual knowledge of the person executing such certificate, any uncured defaults on the part of Landlord hereunder, or specifying such defaults, if any, which are claimed.			

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