

11129 US-51 | **ATOKA, TN**

OFFERED FOR SALE

$2,800,000

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 Atoka, TN (Memphis MSA). Starbucks is signed to a brand new 10-year lease with four (4) five (5) year options. The asset is located off a highly trafficked corridor that connects Memphis to much of SW Tennessee.

ATTRACTIVE LEASE FUNDAMENTALS

EASY ACCESS FROM MAIN THOROUGHFARE

RENT SCHEDULE	TERM	ANNUAL RENT	RETURN
Year 1 - 5	6/2/2026 - 6/30/2031	$175,000	6.25%
Year 6 - 10	7/1/2031 - 6/30/2036	$192,500	6.88%
Year 11 - 15 (Option 1)	7/1/2036 - 6/30/2041	$211,750	7.56%
Year 16 - 20 (Option 2)	7/1/2041 - 6/30/2046	$232,925	8.32%
Year 21 - 25 (Option 3)	7/1/2046 - 6/30/2051	$256,218	9.15%
Year 26 - 30 (Option 4)	7/1/2051 - 6/30/2056	$281,839	10.07%

NOI	$175,000
CAP RATE	6.25%
LIST PRICE	$2,800,000

ASSET SNAPSHOT

Tenant Name	Starbucks
Guarantor	Starbucks Corporation (Corporate)
Address	11129 US-51, Atoka, TN 38004
Building Size (GLA)	2,478 SF
Land Size	1.16 AC
Year Built	2026
Lease Type	NN
Landlord Responsibilities	Roof & Structure
Lease Commencement Date	6/2/2026
Lease Expiration Date	6/30/2036
Remaining Term	9.7 Years
Rental Increases	10% Every 5 Years
Renewal Options	4 X 5
NOI	$175,000



17,060 PEOPLE IN 3 MILE RADIUS

$111,851 AHHI IN 3 MILE RADIUS

18,000 VPD ON US-51

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 full 10 year initial term remains | Four (4) - five (5) year options | Minimal LL responsibilities

INFLATION HEDGE

Fixed 10% increases every 5 years provide a fixed hedge against inflation and consistent rent growth

UNTAPPED MARKET

Only stand-alone Starbucks within 15 miles | sole stand-alone location serving US-51 commuters (18,000 VPD)

EASY ACCESS FROM MAIN THOROUGHFARE

Direct frontage from US-51 which sees 18,000 VPD | Main north-to-south artery serving Memphis area | multiple access points

STEADILY GROWING & AFFLUENT AREA

Atoka has seen steady population growth year-over-year | 7.3% increase since 2020 | AHHI of $111K+ within 3 miles

STRONG LOCAL DEMAND DRIVERS

Nearby NSA Mid-South employs 6,500+ personnel | New residential development in neighboring Munford, including Walker Meadows Phase II

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



EAST AERIAL


BAPTIST
BURGER KING
Comfort INN & SUITES
Pizza Hut
Valvoline
SONIC
AutoZone
Chick-fil-A
US-51 18,000 VPD
SECURITY BANK
Parrot's CAR WASH
STARBUCKS
ATOKA, TN

MARKET AERIAL



LOCATION OVERVIEW



THE MEMPHIS METROPOLITAN STATISTICAL AREA spans portions of Tennessee, Mississippi and Arkansas and is home to approximately 1.34 million residents. A major transportation and distribution center, the region benefits from its central U.S. location, Mississippi River access, five Class I railroads and Memphis International Airport, home to the FedEx Global Hub. This extensive transportation network supports a diverse economy anchored by logistics, healthcare and manufacturing, establishing Memphis as a significant employment and commercial center for the Mid-South.

Located north of Memphis in Tipton County, Atoka offers a suburban residential setting with access to the broader metropolitan employment base. US-51 connects the community with Millington and Memphis, serving as a key commuter and commercial corridor. Nearby Naval Support Activity Mid-South employs more than 6,500 military, civilian and contract personnel, while residential development in neighboring Munford adds to the area's housing base. Together, these employment and residential drivers support demand for retail, dining and everyday services.

STARBUCKS

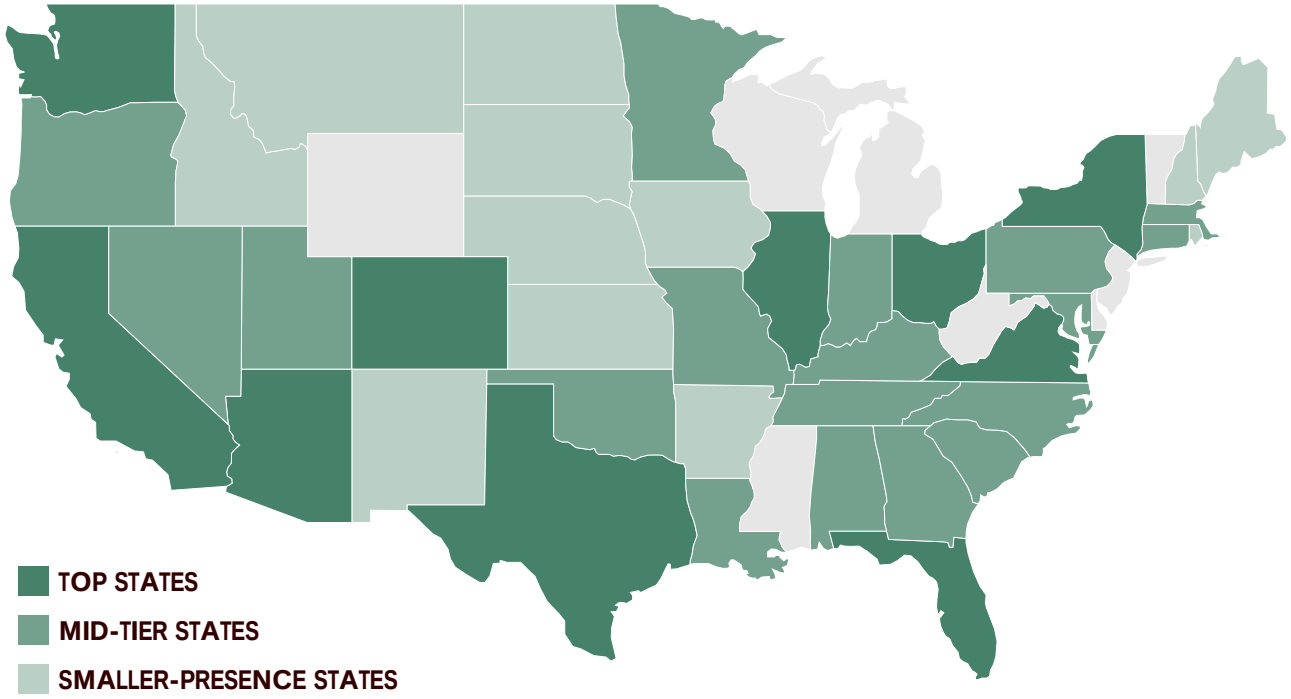
STARBUCKS QUICK FACTS

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 is one of the world's most recognized specialty coffee brands, with more than 40,000 locations globally. Publicly traded on the Nasdaq under the ticker SBUX, the company offers premium coffee, handcrafted espresso beverages, teas and complementary food items through an extensive network of company-operated and licensed stores. Its established brand recognition, broad product offering and convenient drive-thru and mobile ordering platforms support repeat customer visits. The Starbucks Rewards loyalty program further strengthens customer engagement through personalized offers, mobile payment and advance ordering.

Starbucks maintains an investment-grade S&P credit rating of BBB+, with reported assets of approximately $28.3 billion and a market capitalization of approximately $118.2 billion in 2026. Beyond its coffeehouses, Starbucks extends its brand through packaged coffee, ready-to-drink beverages and branded products sold through grocery stores and other retail channels. The company's global scale, substantial asset base and diversified distribution network reinforce its position as a leading operator in the specialty coffee sector.

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:	2,478 square feet			
LAND SIZE:	1.16 acres			
LEASE TERM:	Ten (10) Years			
RENT COMMENCEMENT DATE:	June 2, 2026			
EXPIRATION DATE:	June 30, 2036			
BASE RENT:	**PERIOD (LEASE YEARS)**	**ANNUAL**	**MONTHLY**	**PSF**
Year 1 - 5	6/2/2026 - 6/30/2031	$175,000	$14,583	$70.62
Year 6 - 10	7/1/2031 - 6/30/2036	$192,500	$16,042	$77.68
Year 11 - 15 (Option 1)	7/1/2036 - 6/30/2041	$211,750	$17,646	$85.45
Year 16 - 20 (Option 2)	7/1/2041 - 6/30/2046	$232,925	$19,410	$94.00
Year 21 - 25 (Option 3)	7/1/2046 - 6/30/2051	$256,218	$21,352	$103.40
Year 26 - 30 (Option 4)	7/1/2051 - 6/30/2056	$281,839	$23,487	$113.74
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, and those assessments under the CCRs in the amounts of Two Thousand Dollars ($2,000.00) annually for Annual Driveway Maintenance Fee (as defined in the CCRs) and Two Thousand Dollars ($2,000.00) annually for Annual Detention Maintenance Fee (as defined in the CCRs), 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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