

**OFFERED  
FOR SALE**

**\$2,213,000 | 6.10% CAP**



14147 Upward Crossing Dr,  
Hendersonville, NC



CONFIDENTIAL OFFERING MEMORANDUM



Actual Property Photo

## EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of a Starbucks in Hendersonville, NC. The Premises is leased to Starbucks for a 10 year initial term, with 5% rent increases every 5 years with six (6) - five (5) year options. The Asset is well positioned at a signalized intersection that is directly off of interstate 26, the main commuter interstate between the Asheville MSA and the Greenville MSA.

RENT SCHEDULE	TERM	ANNUAL RENT
Years 1-5	11/11/2023 - 11/30/2028	\$134,989
Years 6-10	12/1/2028 - 11/30/2033	\$141,738
1st Extension	12/1/2033 - 11/30/2038	\$148,825
2nd Extension	12/1/2038 - 11/30/2043	\$156,267
3rd Extension	12/1/2043 - 11/30/2048	\$164,080
4th Extension	12/1/2048 - 11/30/2053	\$172,284
5th Extension	12/1/2053 - 11/30/2058	\$180,989
6th Extension	12/1/2058 - 11/30/2063	\$189,943

NOI	\$134,989
CAP	6.10%
Price	\$2,213,000

### ASSET SNAPSHOT

Tenant Name	Starbucks
Address	14147 Upward Crossing Dr, Hendersonville, NC
Building Size (GLA)	1,030 SF
Land Size	0.86 Acres
Year Built/Renovated	2023
Signator/Guarantor	Starbucks Corporation (Corporate Guaranty)
Rent Type	NN
Landlord Responsibilities	Roof, Structure and Parking Lot
Rent Commencement Date	11/11/2023
Remaining Term	7.5 Years
Current Annual Rent	\$134,989



**49,755**  
 PEOPLE IN  
 5 MILE RADIUS



**\$81,312**  
 AHHI  
 5 MILE RADIUS



**21,000**  
 VPD ON  
 UPWARD RD



## INVESTMENT HIGHLIGHTS



### **CORPORATE GUARANTEE FROM CREDIT WORTHY TENANT**

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



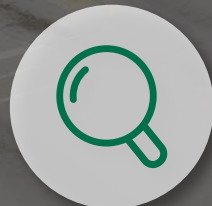
### **ATTRACTIVE LEASE FUNDAMENTALS**

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



### **NEW CONSTRUCTION**

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



### **STRATEGIC LOCATION**

Positioned on the morning side of I-26 (59K VPD) exit to Hendersonville | Located in front of a Holiday Inn Express (85 key hotel) and a planned Tru by Hilton (90 key hotel) | Direct access to The Summit at Hendersonville, a 50 unit apartment complex

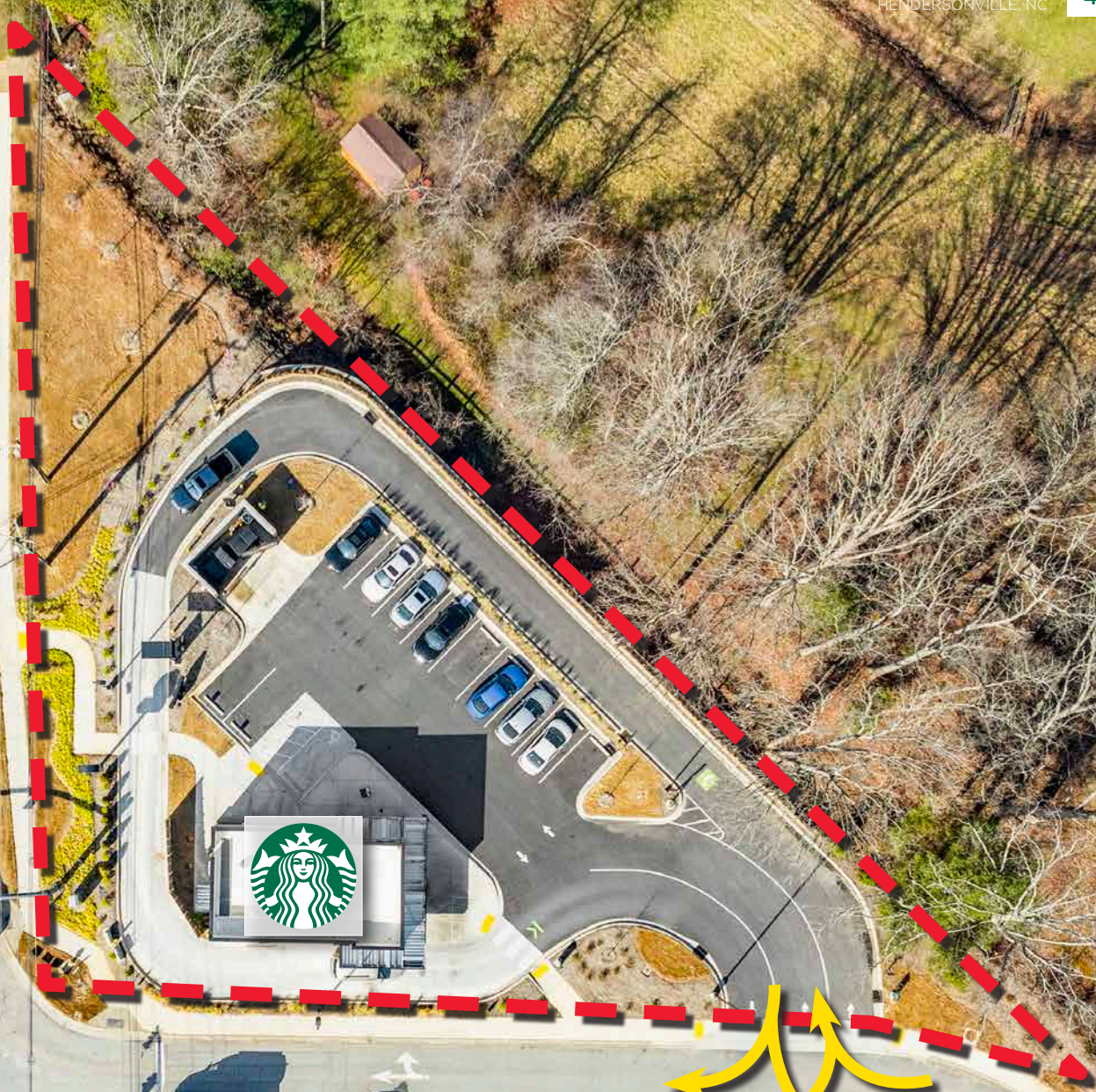


### **NEARBY INDUSTRIAL EMPLOYERS**

Less than 0.5 miles to Blue Ridge Commerce Center - a 648K SF Class A industrial Park | Less than half mile to Parts Unlimited 229K SF Distribution Facility | Approximately 0.6 miles to Jabil Healthcare's 160K SF Distribution Facility

UPWARD RD (21,000 VPD)

UPWARD CROSSING RD





Jabil Healthcare  
160k SF Distribution Center

Parts Unlimited  
229k SF Distribution Center



60,500 ADT



State Employees' Credit Union



UPWARD RD (21,000 VPD)



UPWARD CROSSING RD



Stonecroft  
58 Senior Units

Summit  
50 Apartments

Blue Ridge  
Commerce Center  
648k SF | Class A  
Industrial



60,500 ADT

 **STARBUCKS**

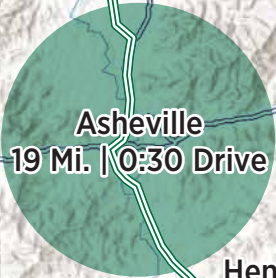
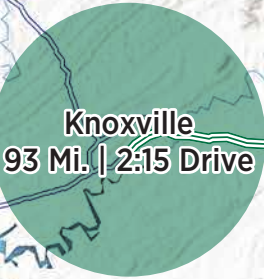
**Bojangles'**  
Famous Chicken 'n Biscuits



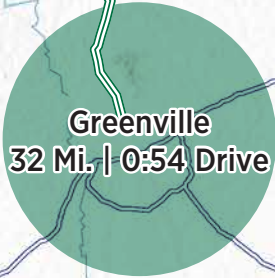
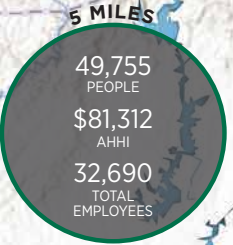
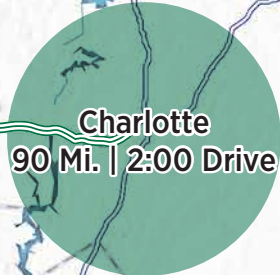
UPWARD CROSSING RD



Asheville, situated within the breathtaking Blue Ridge Mountains of North Carolina, serves as the economic engine of the Asheville Metropolitan Statistical Area (MSA), which encompasses the city and its surrounding region. With a Gross Domestic Product (GDP) exceeding \$24.350B, the Asheville MSA has become a notable economic force in the Southeastern United States. Key economic drivers include a burgeoning technology sector, a robust healthcare industry, and a flourishing tourism market, contributing to a low unemployment rate of 2.9% and a median household income of \$58,193.. The area's commitment to sustainability and a burgeoning entrepreneurial spirit further underscore its reputation as an attractive destination for businesses and investors looking to capitalize on the opportunities presented by this unique blend of natural beauty and economic prosperity.



Hendersonville  
 **STARBUCKS**



## TENANT SUMMARY

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



## PRIMARY DEAL CONTACTS

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