

Starbucks

Salado, TX (North Austin Market)





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Fisher James Corp. has been retained on an exclusive basis to market the property described herein ("Property"). Broker has been authorized by the Seller of the Property ("Seller") to prepare and distribute the enclosed information ("Material") for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and a prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

The Material is intended solely for the purpose of soliciting expressions of interest from qualified investors for the acquisition of the Property. The Material is not to be copied and/or used for any other purpose or made available to any other person without the express written consent of Broker or Seller. The Material does not purport to be all-inclusive or to contain all of the information that a prospective buyer may require. The information contained in the Material has been obtained from the Seller and other sources and has not been verified by the Seller or its affiliates. The pro forma is delivered only as an accommodation and neither the Seller, Broker, nor any of their respective affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors, or officers, makes any representation or warranty regarding such pro forma. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in the pro forma.

Seller reserves the right, for any reason, to withdraw the Property from the market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto. Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.



Brand New Construction w/ a Drive-Thru

Limited Nearby Drive Through Coffee Competition



Located Along I-35 (88,586 ADT)

within New Salado Center Development



<1 Mile from Salado High School

Currently Undergoing a Major Expansion

- New 10-Year Corporate Net Lease to Starbucks (NASDAQ: SBUX)
 - Scheduled Rent Increases Throughout Primary Term and Options
- Favorable Self-Maintain Lease Language with No CAM and Minimal Landlord Obligations
- Brand New 2026 Construction Featuring a Drive-Thru Component
 - Locations with Drive-Thru's are the Most Profitable for Starbucks
- Investment-Grade Tenant, Rated BBB+ by Standard & Poor's
- Starbucks is Ranked #126 on Fortune 500 with Revenue of \$37.2 Billion & Net Income of \$1.86 Billion (2025)
- Strategic, Highway-Accessible Central Texas Location with Strong Regional Connectivity
 - I-35 is the Primary North-South Corridor Connecting Austin, Temple, Waco, and Dallas-Fort Worth
- Within New 64-Acre Salado Center Development
 - Adjacent to QuikTrip, Taco Bell, Future Grandview Bank Salado Branch, with Plans for an O'Reilly Auto Parts, Golden Chick, Medical Clinic, and Additional Commercial and Residential Components
- Less than a Mile from Salado High School (Currently Under Expansion), Salado Middle School (1,300+ Students), and a New Elementary School
- Population of 291,904 within 15 Miles with an Annual Growth Rate of 1.45%
- Average Household Income of \$143,837 within a 3-Mile Radius
- Killeen-Temple-Fort Hood MSA (Population of Over 500,000)
- Qualifies for 100% Bonus Depreciation via Cost Segregation



- Desirable Location in Historic Salado Less than 45 Minutes North of Austin
 - Family-Friendly Community with Top-Rated Schools and Walkable Downtown
 - Experiencing Significant Commercial & Residential Growth



\$2,895,000

5.70% CAP RATE

[View on Map ↗](#)

ANNUAL RENT			
Year		Annual Rent	Return
Years 1-5		\$165,000	5.70%
Years 6-10		\$181,500	6.27%
Years 11-15	(Option 1)	\$199,650	6.90%
Years 16-20	(Option 2)	\$219,615	7.59%
Years 21-25	(Option 3)	\$241,577	8.34%
Years 26-30	(Option 4)	\$265,734	9.18%

LOCATION	2405 Salado Drive, Salado, TX 76571
LOT SIZE	±0.927 acres or ±40,380 square feet
IMPROVEMENTS	±2,325 square foot retail building for Starbucks with a drive-thru component and outdoor seating area
YEAR BUILT	2026
PARKING	27 parking spaces
TENANT	Starbucks Corporation
LEASE TERM	10 years
RENT COMMENCEMENT	May 2026 (est.)
NOI	\$165,000
RENTAL INCREASES	10% every 5 years
RENEWAL OPTIONS	Four (4) five-year options
REAL ESTATE TAXES	Tenant reimburses Landlord and pays 1/12 monthly as additional rent
INSURANCE	Tenant reimburses Landlord and pays 1/12 monthly as additional rent
CAM	Tenant self-maintains the premises
LANDLORD RESPONSIBILITIES	Roof, structure, parking lot replacement
FINANCING	Delivered free and clear of permanent financing

Starbucks



#126 in Fortune 500

More than 40,000 Stores Worldwide

Starbucks (NASDAQ: SBUX) is a premier global roaster, marketer, and retailer of specialty coffee, offering handcrafted beverages and fresh food items. The company also operates under brands such as Teavana, Seattle's Best Coffee, Evolution Fresh, Ethos, Princi, and Starbucks Reserve.

As of the fiscal year ending September 28, 2025, Starbucks expanded its global presence to 40,990 stores, including 22,679 international locations and 18,311 in North America. This growth reflects the company's strategic real estate expansion, with a significant number of company-operated stores in the U.S.

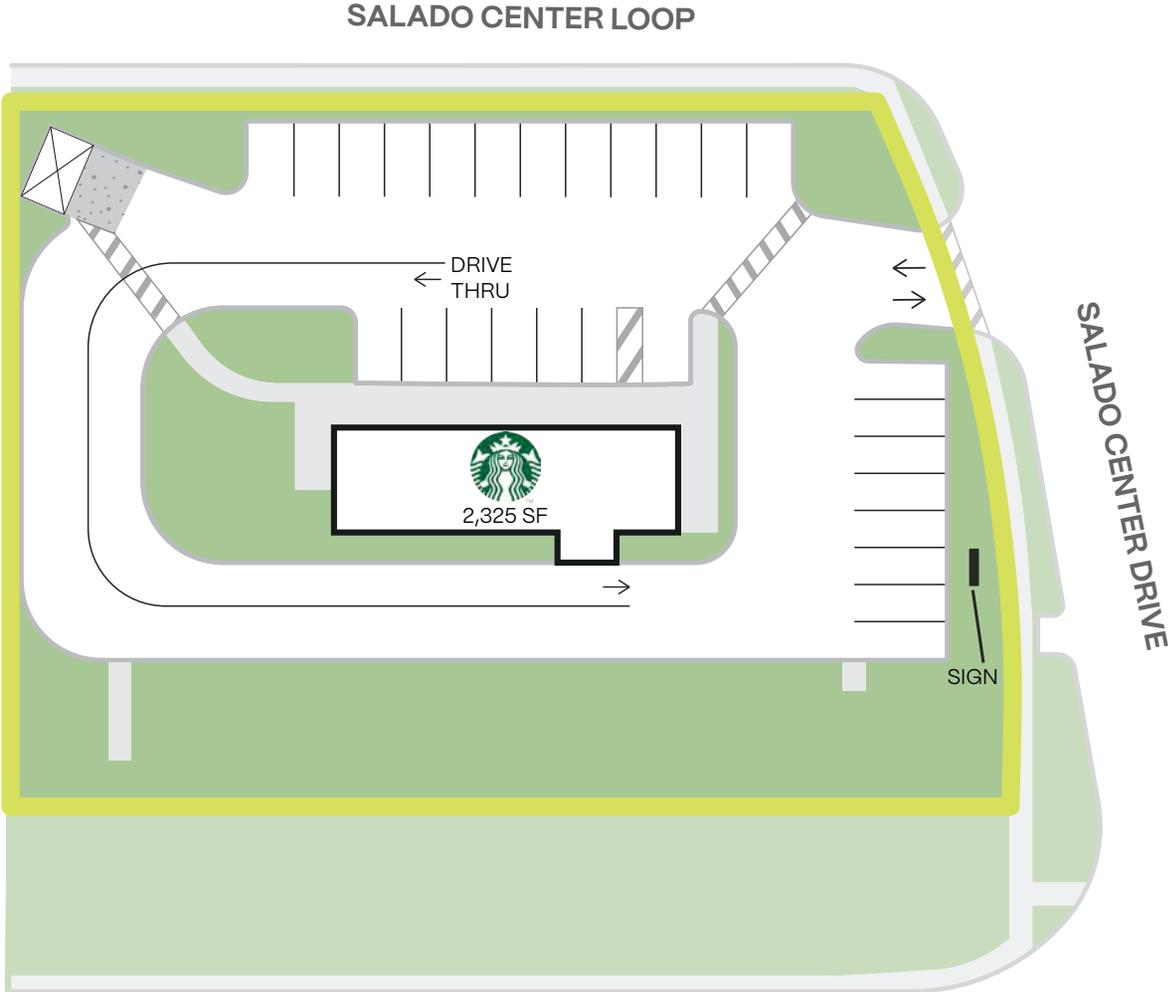
In fiscal year 2025, Starbucks reported consolidated net revenues of approximately \$38.0 billion. The company achieved a GAAP earnings per share of \$0.73.

In October 2025, Starbucks' Board of Directors approved an increase in the quarterly cash dividend from \$0.61 to \$0.62 per share, demonstrating confidence in the company's long-term growth prospects.

In the fourth and final quarter of fiscal year 2025, Starbucks reported consolidated net revenues of approximately \$9.6 billion, representing a 5% increase year-over-year. As of January 2026, the Starbucks Rewards program in the U.S. reached a record high of 35.5 million active members. Starbucks is ranked #126 in the Fortune 500 list. Starbucks holds a Baa1 credit rating from Moody's and a BBB+ rating from S&P.



FILE PHOTO



SOUTH INTERSTATE 35 (88,586 ADT)



SALADO PLAZA
 585,000 Annual Visits
Brookshire Brothers
ACE Hardware

H Holiday Inn Express & Suites
 AN IHG HOTEL

Days Inn
 BY WYNDHAM

Starbucks™

SONIC **McDonald's**
BUSH'S CHICKEN! 318,600 Annual Visits

ANYTIME FITNESS

Salado

Thomas Arnold Elementary School

Salado Middle School

Salado High School

Undergoing Major Expansion to Be Completed for the 2026/2027 School Year

Salado Youth Football Association Practice Field

Future Development

Farm to Market 2484

QT QuikTrip
 809,500 Annual Visits

GRANDVIEW BANK

O'Reilly AUTO PARTS
 Planned

TACO BELL

GOLDEN CHICK
 Planned

Salado Center
 New 64-Acre Commercial Development

I-35 Frontage



(88,686 ADT)

I-35 Frontage

Salado Center Drive

Future Medical Clinic (Under Construction)

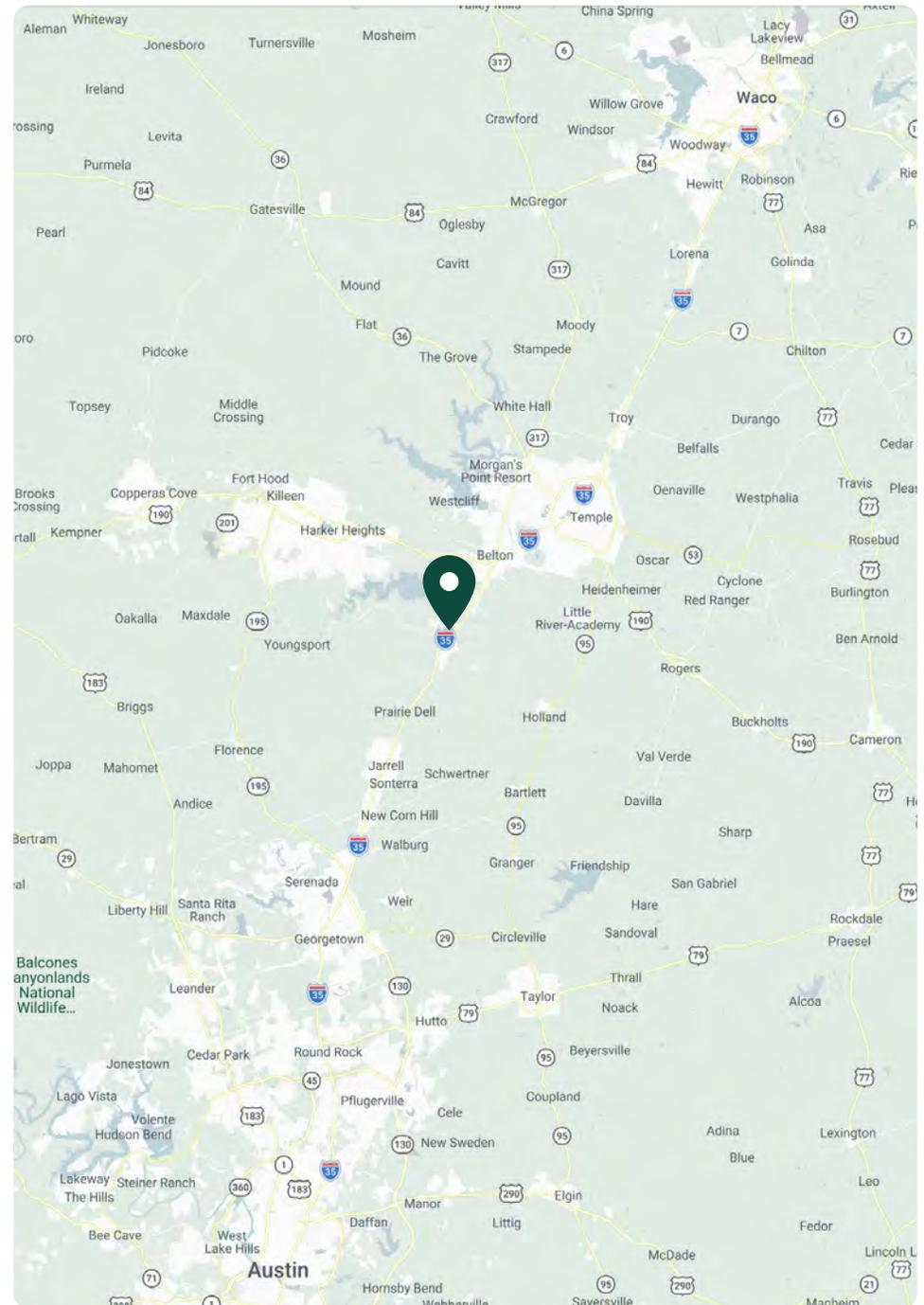


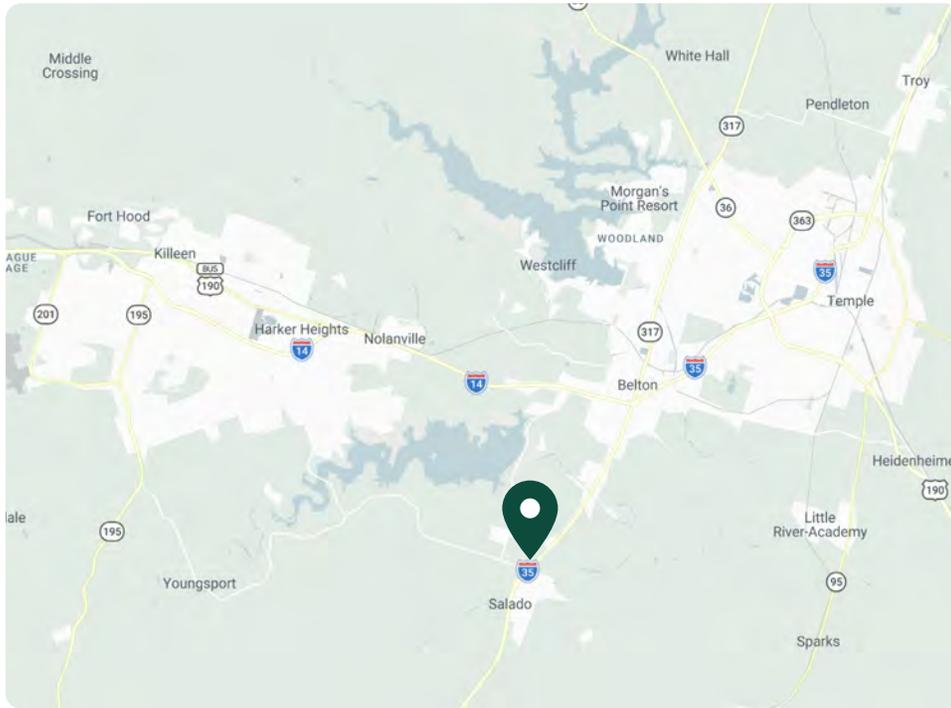
Salado, Texas is a small but rapidly growing village in Bell County, located along the Interstate 35 corridor between Austin and Waco. With a population of approximately 2,500 and steady annual growth, Salado has developed a reputation as an affluent, boutique community known for its historic charm, walkable village center, and strong tourism appeal. The town is widely recognized for its unique identity as a destination for art galleries, local retail, restaurants, and hospitality, attracting visitors from across Central Texas. In recent years, Salado has seen increased residential and mixed-use development activity, driven by its proximity to major employment hubs and its appeal as a quieter, upscale alternative to nearby urban centers.

Salado benefits from its position within Bell County, one of the fastest-growing regions in Central Texas, anchored by strong population expansion, housing development, and infrastructure investment. Bell County serves as a regional hub along Interstate 35 and is supported by a diverse economy that includes healthcare, education, logistics, and defense-related activity. The county continues to experience population growth due to its relatively affordable cost of living compared to Austin, while still offering access to major employment centers.

The broader Killeen–Temple–Fort Cavazos Metropolitan Statistical Area has a population exceeding 500,000 and continues to expand. The region's economy is anchored by a mix of military, healthcare, education, and manufacturing sectors, providing a stable and diversified employment base. Temple serves as the area's primary healthcare hub, while Killeen anchors the western portion of the metro with a large workforce tied to military and defense operations. The region's central location along I-35 and proximity to Austin supports strong logistics and distribution activity, further reinforcing long-term economic stability.

A defining driver of the MSA is Fort Hood, one of the largest military installations in the world and a major economic engine for the region. The installation supports tens of thousands of active-duty personnel, civilian employees, and military families, creating consistent demand for housing, retail, and services across the metro. Combined with continued residential development, population growth, and expanding commercial activity, the Killeen–Temple–Fort Cavazos MSA remains one of the most stable and steadily growing markets in Central Texas, with Salado uniquely positioned to benefit from both regional growth and its distinct identity as a high-quality residential and tourism-oriented community.





This Starbucks property is strategically located along Interstate 35 (88,586 ADT) within the brand new 64-acre Salado Center development. The site is adjacent to QuikTrip, Taco Bell, and the future Grandview Bank Salado branch, with additional planned commercial and residential components that will further enhance the center’s long-term growth and visibility.

The property is ideally positioned less than one mile from Salado High School, Salado Middle School, and a new elementary school. Salado High School is currently undergoing a new \$180 million expansion, which will significantly increase student capacity and is scheduled to open for the 2026–2027 school year. This proximity generates consistent daily traffic from students, parents, and faculty. Additional nearby traffic drivers include Days Inn and Holiday Inn Express, both adjacent to the site, as well as the Salado Club sports fields complex, Mill Creek Golf Club, Anytime Fitness, and other community-oriented destinations.

Salado’s historic downtown and Main Street are located approximately 1.5 miles from the property and serve as a major draw for both residents and visitors. The area features a curated mix of retail shops offering gifts, décor, and antiques, along with art galleries, bars and wineries, coffee shops, and a variety of family-friendly dining options. Downtown also hosts year-round events and is home to the iconic Stagecoach Inn, a Texas landmark established in 1860 and recognized as the second-oldest continuously operating inn or hotel in the state.

The surrounding area continues to experience sustained residential and commercial growth, supported by new luxury master-planned communities including Sanctuary, Stinnett Mill, and Salado Ranch, as well as additional housing developments at Eagle Ranch, Eagle Heights, and Drake’s Landing, contributing to a steadily expanding and affluent consumer base.



Nearby Shopping Centers & Retailers	Visit Data (per Placer.ai)
QuikTrip	809,500 Annual Visits
Salado Plaza	585,000 Annual Visits
McDonald’s	318,600 Annual Visits

291,904



2025 Total Population

\$488,335



Average Home Value

\$139,453



Average Household Income

📍 2405 Salado Drive, Salado, TX 76571



Population Summary	5 Mile	10 Miles	15 Miles
2020 Total Population	10,286	70,349	257,507
2025 Total Population	11,424	77,410	291,904
2030 Total Population	12,153	83,085	313,711
2025 – 2030 Annual Growth Rate	1.24%	1.43%	1.45%
Average Household Income			
2025	\$139,453	\$122,834	\$102,763
Average Home Value			
2025	\$488,335	\$393,078	\$341,773

Major Employers in Bell County	# of Employees
Fort Hood – Soldiers & Civilian Personnel	46,925
Baylor Scott & White Health	7,913
Killeen Independent School District	6,251
Civilian Personnel Office	6,200
Central Texas Veterans Healthcare System	3,500
Belton Independent School District	2,192
McLane Company, Inc.	1,700
BNSF Railway Company	1,500
Central Texas College	1,488
Temple Independent School District	1,330
Metroplex Hospital	1,000
Wilsonart International	949



Information About Brokerage Services

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

11-03-2025



TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

WRITTEN AGREEMENTS ARE REQUIRED IN CERTAIN SITUATIONS: A license holder who performs brokerage activity for a prospective buyer of residential property must enter into a written agreement with the buyer before showing any residential property to the buyer or if no residential property will be shown, before presenting an offer on behalf of the buyer. This written agreement must contain specific information required by Texas law. For more information on these requirements, see section 1101.563 of the Texas Occupations Code. **Even if a written agreement is not required, to avoid disputes, all agreements between you and a broker should be in writing and clearly establish: (i) the broker's duties and responsibilities to you and your obligations under the agreement; and (ii) the amount or rate of compensation the broker will receive and how this amount is determined.**

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent by the buyer or buyer's agent. **An owner's agent fees are not set by law and are fully negotiable.**

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent. **A buyer/tenant's agent fees are not set by law and are fully negotiable.**

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

A LICENSE HOLDER CAN SHOW PROPERTY TO A BUYER/TENANT WITHOUT REPRESENTING THE BUYER/TENANT IF:

- The broker has not agreed with the buyer/tenant, either orally or in writing, to represent the buyer/tenant;
- The broker is not otherwise acting as the buyer/tenant's agent at the time of showing the property;
- The broker does not provide the buyer/tenant opinions or advice regarding the property or real estate transactions generally; and
- The broker does not perform any other act of real estate brokerage for the buyer/tenant.

Before showing a residential property to an unrepresented prospective buyer, a license holder must enter into a written agreement that contains the information required by section 1101.563 of the Texas Occupations Code. The agreement may not be exclusive and must be limited to no more than 14 days.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

Name of Sponsoring Broker (Licensed Individual or Business Entity)	License No.	Email	Phone
Name of Designated Broker of Licensed Business Entity, if applicable	License No.	Email	Phone
Name of Licensed Supervisor of Sales Agent/Associate, if applicable	License No.	Email	Phone
Name of Sales Agent/Associate	License No.	Email	Phone

_____ Buyer/Tenant/Seller/Landlord Initials _____ Date



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