

# STARBUCKS ANCHORED PROPERTY

5783 MANATEE AVENUE  
BRADENTON, FL 34209

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# 1 PROPERTY INFORMATION

5783 Manatee Avenue  
Bradenton, FL 34209

# Property Summary



## OFFERING SUMMARY

Sale Price:	\$1,795,000
Building Size:	6,752 SF
Available SF:	
Lot Size:	44,000 SF
Price / SF:	\$265.85
Cap Rate:	8.87%
NOI:	\$159,151
Year Built:	2009
Zoning:	GC
Market:	Bradenton
Submarket:	SW Florida

## PROPERTY OVERVIEW

SVN Commercial Advisory Group is pleased to represent this multiple tenanted income generating asset anchored by Starbucks and Edward Jones Corporations. Starbucks lease runs to February 28th, 2029 with a 6.5% rent increase in March 2024 then 15% for every 5 years option period thereafter. This investment provides minimal Landlord responsibilities. Primarily Roof, Structure and Parking Lot. Located in a major retail corridor with excellent visibility fronting Cortez Road, a major thoroughfare that connects to Anna Maria Island and I-75.

This sale is for the building and improvements only subject to a ground lease that expires June 30th, 2060.

## PROPERTY HIGHLIGHTS

- High Yield Investment
- Excellent Visibility
- Potential Owner User with Cash Flow
- Minimal Landlord Responsibilities

**LOCATION INFORMATION**

Building Name	Starbucks Anchored Property
Street Address	5783 Manatee Avenue
City, State, Zip	Bradenton, FL 34209
County	Manatee
Market	Bradenton
Sub-market	SW Florida
Signal Intersection	Yes
Road Type	Other
Market Type	Large
Nearest Highway	I-75
Nearest Airport	Sarasota Bradenton International

**BUILDING INFORMATION**

Building Size	6,752 SF
NOI	\$159,151.91
Cap Rate	8.87%
Occupancy %	100.0%
Tenancy	Multiple
Year Built	2009
Gross Leasable Area	6,752 SF
Load Factor	1.0
Condition	Excellent
Free Standing	Yes
Number of Buildings	1

# Additional Photos



## 2 FINANCIAL ANALYSIS

5783 Manatee Avenue  
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# Financial Summary



## INVESTMENT OVERVIEW

Price	\$1,795,000
Price per SF	\$265.85
CAP Rate	8.9%
Cash-on-Cash Return (yr 1)	8.87%
Total Return (yr 1)	\$159,151

## OPERATING DATA

Gross Scheduled Income	\$252,738
Total Scheduled Income	\$252,738
Vacancy Cost	\$0
Gross Income	\$252,738
Operating Expenses	\$93,586
Net Operating Income	\$159,151
Pre-Tax Cash Flow	\$159,151

## STARBUCKS ANCHORED PROPERTY

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# Income & Expenses



## INCOME SUMMARY

Starbucks	\$126,994
Edward Jones	\$32,159
KMH Consulting	\$93,584
<b>TOTAL INCOME</b>	<b>\$252,738</b>

## STARBUCKS ANCHORED PROPERTY

## EXPENSE SUMMARY

Property Taxes	\$11,222
Property Insurance	\$6,571
Lawn Care & Building Maintenance	\$11,995
Lift Station Maintenance	\$1,925
Utilities	\$199
Ground Lease	\$46,623
Sales Tax on Rent	\$15,050
<b>GROSS EXPENSES</b>	<b>\$93,586</b>

## STARBUCKS ANCHORED PROPERTY

<b>NET OPERATING INCOME</b>	<b>\$159,151</b>
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# Rent Roll

TENANT NAME	UNIT NUMBER	UNIT BED	UNIT BATH	UNIT SIZE (SF)	LEASE START	LEASE END	LEASE START	CURRENT RENT	CURRENT RENT (PER SF)	MARKET RENT	MARKET RENT/SF	ANNUAL RENT	% OF GLA	SECURITY DEPOSIT	GROSS PRICE PER SF/YR
Starbucks				1,800	11/3/2008	2/28/2029	Current					\$126,995	26.66		\$70.55
Edward Jones				1,200	7/1/2015	6/30/2025	Current					\$32,160	17.77		\$26.80
KMH Consulting				3,752	1/1/2017	12/31/2021	Current					\$93,584	55.57		\$24.94
TOTALS/AVERAGES				6,752				\$0	\$0.00	\$0		\$252,739		\$0	\$37.43



## TENANT OVERVIEW

Company:	Starbucks Corporation
Founded:	1971
Locations:	Global
Annual Revenue:	\$126,995
Net Income:	\$109,800
Net Worth	\$3.6 Billion
Credit Rating:	BBB+
Headquarters:	Seattle, Washington
Website:	<a href="http://www.starbucks.com">www.starbucks.com</a>



## TENANT OVERVIEW

Company:	Edward Jones
Founded:	1992
Locations:	US & Canada
Annual Revenue:	\$32,159
Net Income:	\$15,527
Net Worth:	\$9.4 Billion
Base Lease Rate:	\$12.94 PSF
Headquarters:	St Louis, MO
Website:	<a href="http://www.edwardjones.com">www.edwardjones.com</a>



## TENANT OVERVIEW

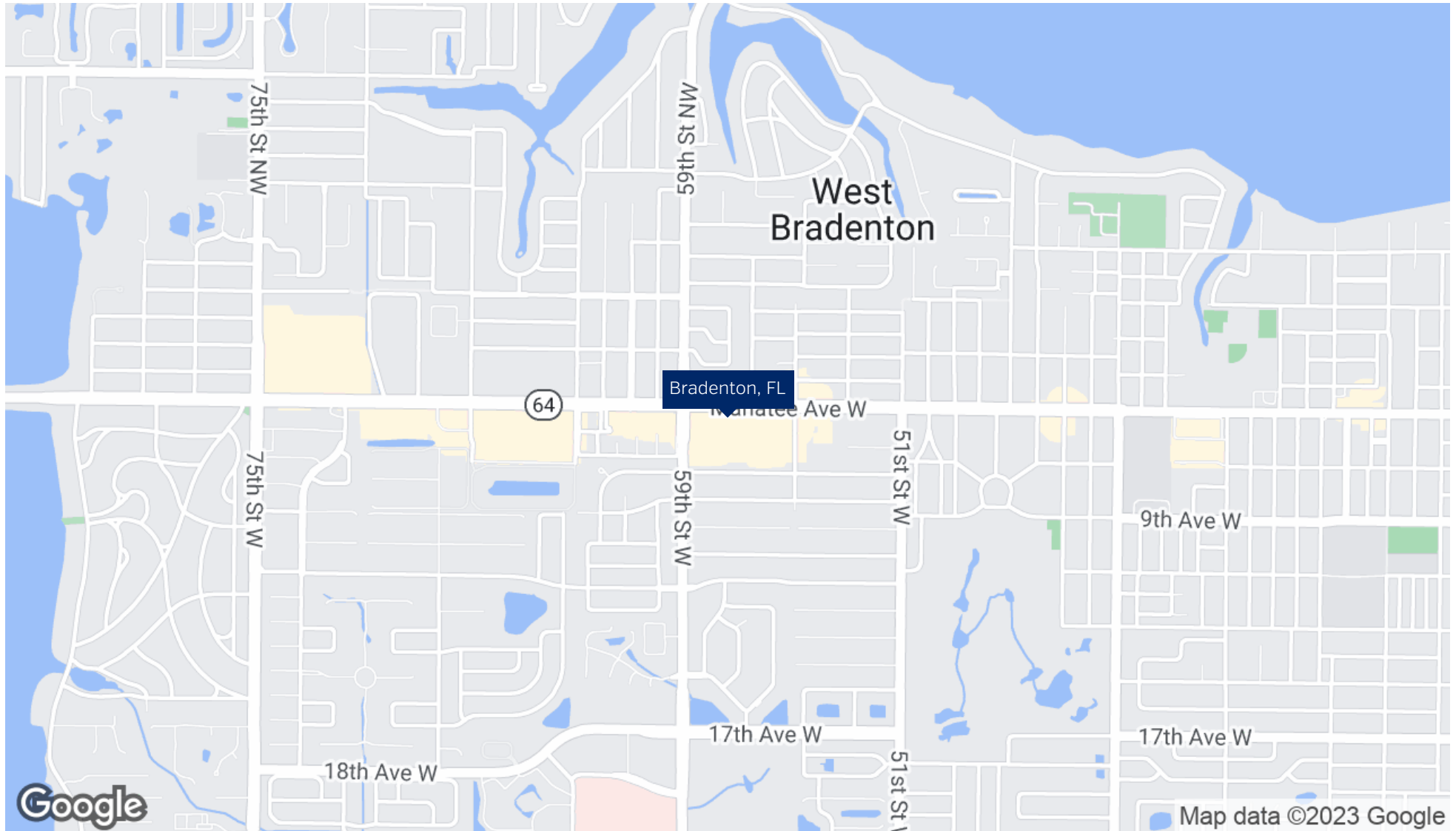
Company:	Luxevo Corp
Founded:	2017
Locations:	Throughout the US
Annual Revenue:	\$93,584
Net Income:	\$41,582
Headquarters:	Bradenton
Website:	<a href="https://luxevovacations.com/">https://luxevovacations.com/</a>

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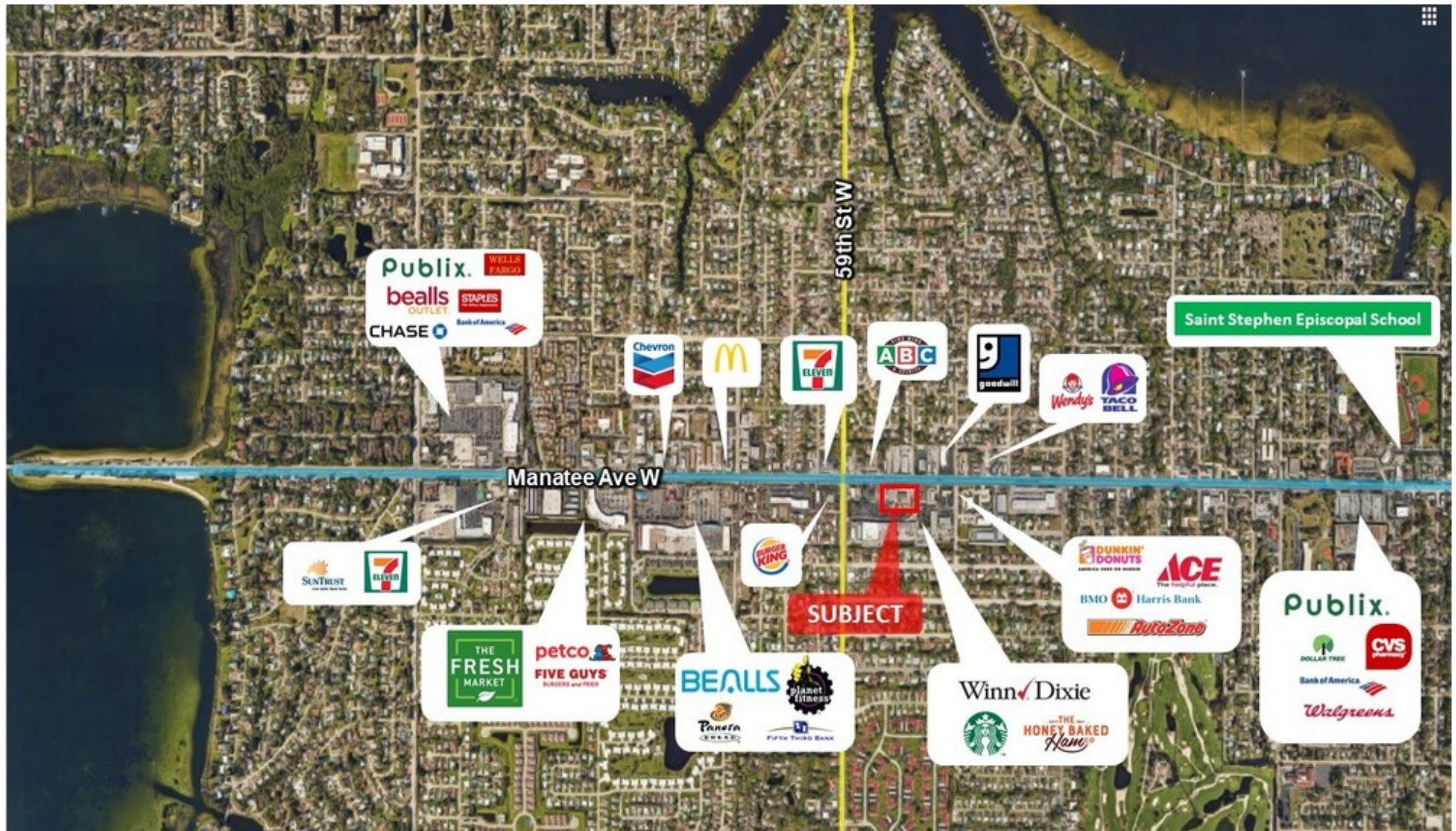
## 3 LOCATION INFORMATION

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# Regional Map



# Retail Map



# Looking East

# Looking West



## AREA OVERVIEW



## BRADENTON, FLORIDA

The City of Bradenton is centrally located on the west coast of Florida, approximately forty miles south of Tampa on the southern reaches of Tampa Bay. Bradenton had a population of 55,815 as of July 1, 2018. It's located on the beautiful Gulf Coast. The region is surrounded by waterways and offers year-round sunshine. The City of Bradenton and surrounding Manatee County had traditionally been one of the fastest growing regions in the nation. The City of Bradenton and Manatee County have a diversified economic base that relies on service, retail, light manufacturing, agriculture and particularly tourism. Tropicana, a major orange juice producer has juice production facilities located in Bradenton. The city is home to the headquarters of the prominent sports clothing chain, Champs Sports and the corporate offices of Beall's Department Stores.

The first and largest public college in the region, State College of Florida, Manatee-Sarasota (SCF) is among the top 100 associate degree producers in the nation. It Boasts Nationally Recognized Associate and Bachelor's Degree Programs

The nearest major airport is Sarasota-Bradenton International Airport. This airport has domestic flights from Sarasota, Florida and is 8 miles from the center of Bradenton, FL. The Manatee County Area Transit provides bus services. A bridge known as the Sunshine Skyway provides a connection to St. Petersburg and Clearwater. Efficient supply chain and logistics are enabled by excellent highway systems, the deep water seaport at Port Manatee, and three international airports within an hour's drive are located within minutes from thousands of business locations.

The major attractions of Bradenton city are South Florida Museum features exhibits of the cultural and natural history of the region, Parker Manatee Aquarium, Bishop Planetarium. Residents and tourists enjoy the excellent beaches. The region offers numerous quality golf courses including the River Run Golf Links. Myakka River State Park features an abundance of wildlife and rare birds. Bradenton Beach, situated on Anna Maria Island is a popular tourist destination.

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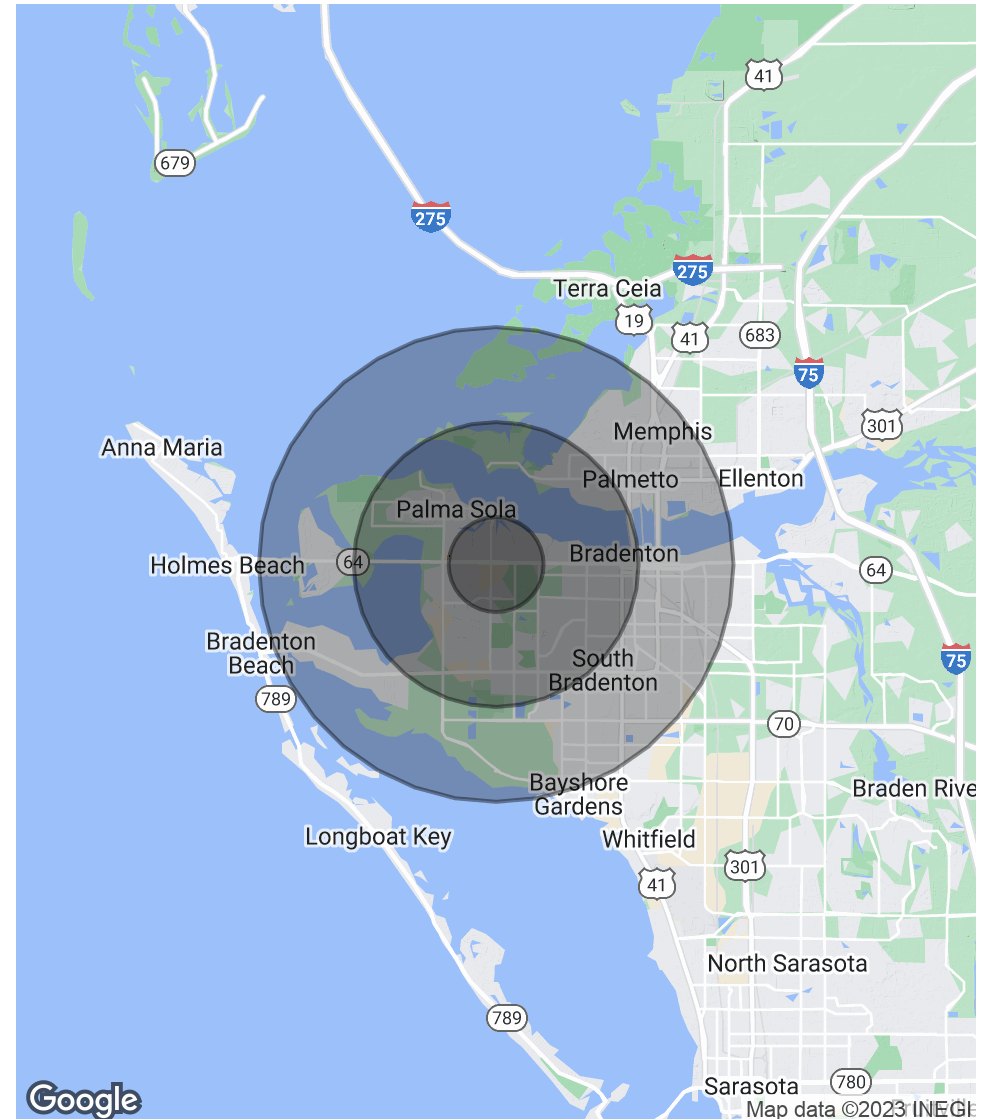
## DEMOGRAPHICS

5783 Manatee Avenue  
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# Demographics Map & Report

POPULATION	1 MILE	3 MILES	5 MILES
Total Population	7,907	61,796	135,028
Average age	55.5	48.9	45.5
Average age [Male]	55.6	47.0	44.0
Average age [Female]	55.2	50.2	46.7
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total households	3,437	27,123	58,015
# of persons per HH	2.3	2.3	2.3
Average HH income	\$72,793	\$63,783	\$55,932
Average house value	\$334,596	\$261,898	\$238,674

\* Demographic data derived from 2020 ACS - US Census





## MIKE MIGONE CCIM

Senior Investment Advisor

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## PROFESSIONAL BACKGROUND

Mike Migone, a Senior Investment Advisor for SVN | Commercial Advisory Group, has essentially grown up in the real estate industry, thanks to his father who was a successful Broker in Miami, Florida for decades. Mikes professionalism, integrity and passion for commercial real estate, has consistently made him a Top Advisor. He ranked 1st in sales in the State of Florida in 2019 and 9th in the World for SVN. With extensive experience in listing and selling several commercial asset types, His specialties include the acquisition and development of multi-family properties, where he excels in site identification and the assessment of deal structuring and cost analysis. With an equally strong track record in medical office, retail, and land for all facets of development. Garnered by his CCIM designation; his advanced financial and market analysis and keen sense of investment approach, has led to a loyal client roster.

Mike grew up in Miami and relocated to Sarasota in 1991 He and his wife Cindy, enjoy the arts and are proud supporters /volunteers of several organizations. Exploring the area parks with their pup and spending time with their family is something titled, as priceless.

## EDUCATION

Associates Degree in Business Administration at Broward College. CCIM 2008

## MEMBERSHIPS

CCIM, GRI, Suncoast Community Church

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