

Eastern Shore Point

Starbucks & Verizon Anchored | 100% Occupied by National Tenants | Outparcel to Eastern Shore Centre (+/- 560,000 SF Shopping Center)



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Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

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OFFERING SUMMARY

PROPERTY ADDRESS

Eastern Shore Point Retail Center
30350-30362 AL-181
Spanish Fort, AL 36527

OFFERING SUMMARY	
Price:	\$4,100,000
Cap Rate:	6.41%
Net Operating Income:	\$262,659
Building Square Footage:	7,678 Sq Ft
Price Per Square Foot	\$534
Year Built:	2006
Lot Size:	+/- 0.94 Acres

PRO FORMA	
SCHEDULED BASE RENTAL REVENUE	\$267,479
VACANT RENTAL REVENUE	\$0
TOTAL RENTAL REVENUE	\$267,479
CAM Reimbursement	\$47,026
Tax Reimbursement	\$12,551
Insurance Reimbursement	\$26,113
Management Fee	\$5,954
TOTAL REIMBURSEMENT REVENUE	\$91,643
EFFECTIVE GROSS REVENUE	\$359,122
EXPENSES	
CAM	\$47,026
Taxes	\$12,551
Insurance	\$26,113
Management Fee (3.00% of EGR)	\$10,774
TOTAL EXPENSES	\$96,463
NET OPERATING INCOME	\$262,659

RENT ROLL

TENANT	GLA	% OF GLA	LEASE	LEASE TERM		BEGIN	MINIMUM RENT		EXPENSE RECOVERY METHOD
			COMMENCEMENT	START	END		PSF	ANNUAL	
Starbucks	1,850	24.09%	12/7/2005	10/1/2026	9/30/2036	Current	\$57.17	\$105,769	Net
						10/1/2031	\$65.75	\$121,634	
						Options - Four, Five-Year			
						Option 1 - 10/1/2036	\$72.47	\$134,070	
						Option 2 - 10/1/2041	\$84.83	\$156,936	
						Option 3 - 10/1/2046	\$98.34	\$181,929	
						Option 4 - 10/1/2051	\$113.09	\$209,218	
Verizon Wireless	3,000	39.07%	12/7/2005	2/1/2026	1/31/2031	Current	\$29.70	\$89,100	Net
						Options - One, Five-Year			
						Option 1 - 1/1/2031	\$32.67	\$98,010	
Charles Schwab & Co, Inc.	1,662	21.65%	4/16/2018	10/4/2018	10/31/2028	Current	\$26.50	\$44,043	Net
						Options - Two, Five-Year			
						Option 1 - 11/1/2028	\$29.15	\$48,447	
						Option 2 - 11/1/2033	\$32.07	\$53,292	
Jimmy John's	1,166	15.19%	6/7/2022	3/1/2023	2/28/2028	Current	\$24.50	\$28,566	Net
						Options - Three, Five-Year			
						Option 1 - 3/1/2028	\$25.72	\$29,995	
						Option 2 - 3/1/2033	\$27.01	\$31,495	
						Option 3 - 3/1/2038	\$28.36	\$33,069	
OCCUPIED	7,678	100.00%					\$34.84	\$267,479	
VACANT	0	0.00%					\$0.00	\$0	
TOTAL	7,678	100.00%					\$34.84	\$267,479	

Lease Comments: Starbucks: Tenant's Right of Early Termination - Tenant, in its sole discretion, shall have the right to terminate the Lease as of the Early Termination Date. The "Early Termination Date" shall be any date on or after September 30, 2031. In order to exercise this early termination right, Tenant must give Landlord written notice no less than two hundred seventy (270) days before the Early Termination Date. Should Tenant elect to terminate the Lease as permitted under this section, Tenant shall pay Landlord, on or prior to the Early Termination Date a termination fee (the "Termination Fee") in the amount of Twenty-Five Thousand and 00/100 Dollars (\$25,000.00).

INVESTMENT HIGHLIGHTS

- **100% Occupied by National Tenants – Starbucks and Verizon Tenants Since 2006**
 - Three out of the four tenants have corporate credit and occupy a total of 85% of the gross leasable area.
 - Anchored by Verizon (Cellco Partnership – Corporate) and Starbucks Drive-Thru, which recently signed long-term lease extensions of five and ten years.
 - Starbucks Corporation (NASDAQ: SBUX) is a global coffee leader with an investment-grade credit rating of BBB+ from S&P Global Ratings, ensuring long-term financial stability and reliability.
 - Starbucks has occupied this property for 21+ years and they have renewed their lease multiple times.
 - Verizon Wireless currently holds an investment grade credit rating (BBB+) from Standard and Poor's.
- **Outparcel to Eastern Shore Centre – 560,000+ Center with 50+ Tenants**
 - The subject property is located on a signalized intersection with three points of ingress and egress.
 - Neighboring national tenants include Publix Super Market, Best Buy, World Market, Chick-fil-A, Ross, Ashley Furniture and much more.
 - The subject property is located off of Interstate 10, which averages over 59,000 vehicles per day.
 - Eastern Shore Point also boasts completely unobstructed visibility and a highly visible pylon sign.
- **State's Fastest Growing County – Baldwin County, AL**
 - Baldwin County's population grew by 30% between 2013 and 2023.
 - Baldwin County is Alabama's fourth largest county with a population of 269,000+ as of 2025.
 - Residents are moving to the area due to the proximity to the coast, affordability and it's strong school system.
 - Spanish Fort, AL, is located near the Port of Mobile which is the deepest port on the U.S. Gulf Coast for container ships and has some of the fastest-growing container traffic in the region.
- **Affluent Market with an Average Household Income over \$133,000+ in a 1-Mile Radius**
 - The subject property also boasts an average household income of \$111,000+ in a 3-mile radius and an average household income of \$110,000+ in a 5-mile radius.
 - Spanish Fort, AL is considered to have a high quality of living with a suburban feel, family-friendly communities and with mostly owner-occupied homes.
- **Recent Capital Improvements Include New Roof Coating with 10-Year Warranty**
 - In 2025 ownership installed a new roof coating, which comes with a 10-year warranty and was completed using American WeatherStar materials.



SITE PLAN



AERIAL OVERVIEW



AERIAL OVERVIEW



AERIAL OVERVIEW



AERIAL OVERVIEW



TENANT PROFILES



Our story begins in 1971 along the cobblestone streets of Seattle’s historic Pike Place Market. It was here where Starbucks opened its first store, offering fresh-roasted coffee beans, tea and spices from around the world for our customers to take home.

Ten years later, a young New Yorker named Howard Schultz would walk through these doors and become captivated with Starbucks coffee from his first sip. After joining the company in 1982, a different cobblestone road would lead him to another discovery. It was on a trip to Milan in 1983 that Howard first experienced Italy’s coffeehouses, and he returned to Seattle inspired to bring the warmth and artistry of its coffee culture to Starbucks. By 1987, we swapped our brown aprons for green ones and embarked on our next chapter as a coffeehouse.

Starbucks would soon expand to Chicago and Vancouver, Canada and then on to California, Washington, D.C. and New York. By 1996, we would cross the Pacific to open our first store in Japan, followed by Europe in 1998 and China in 1999. Over the next two decades, we would grow to welcome millions of customers each week and become a part of the fabric of tens of thousands of neighborhoods all around the world. In everything we do, we are always dedicated to Our Mission: With every cup, with every conversation, with every community - we nurture the limitless possibilities of human connection.

Today we are privileged to connect with millions of customers every day with exceptional products and more than 40,000 retail stores in 80 markets.

Company Type:	Public
Location:	Seattle, Washington (40,000+ locations)
Website:	https://www.starbucks.com/



Verizon Communications Incorporated (NYSE, Nasdaq: VZ) was formed on June 30, 2000 and is one of the world’s leading providers of technology and communications services.

Headquartered in New York City and with a presence around the world, Verizon generated revenues of \$134.8 billion in 2024. The company offers voice, data and video services and solutions on its award-winning networks and platforms, delivering on customers’ demand for mobility, reliable network connectivity, security and control. Verizon was the first company in the world to launch commercial 5G for mobility, fixed wireless and mobile edge computing.

Verizon is committed to ensuring all Americans have access to affordable broadband and are equipped with the skills to use it. We work with other companies and nonprofit partners to support digital inclusion in a variety of ways, including, equipping under-resourced schools with STEM education tools and free internet access, partnering with school districts across the country during the pandemic to provide discount broadband service to support distance learning and hosting digital literacy training for communities in need.

Company Type:	Public
Location:	New York, New York (1,500 Corporate Locations)
Website:	https://www.verizon.com/

TENANT PROFILES



Charles Schwab is a major American financial services company offering brokerage, banking, and wealth management, founded by Charles R. Schwab in 1971, known for making investing accessible with low costs, \$0 commission trades, and a large platform after acquiring TD Ameritrade, serving millions of retail and institutional clients with extensive online and branch support.

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Company Type: Public
Location: Westlake, Texas (400+ locations)
Website: <https://www.aboutschwab.com/>

JIMMY JOHN'S

Started in Charleston, Illinois, near Eastern Illinois University, to feed late-night college students. Jimmy John's is a popular American sandwich chain known for its "freaky fast" delivery of fresh, simple subs made with high-quality ingredients like French bread baked daily and hand-sliced meats and cheeses.

Founded by Jimmy John Liautaud in 1983 in Illinois, growing from a college town start to over 2,700 locations, and now owned by Inspire Brands. Expanding beyond the U.S. with recent deals for Canada and Latin America.

We launched our menu with 4 sandwiches - smoked ham and provolone, turkey, home-made tuna salad and capocollo & salami. From there, we've built our menu to 18 different sandwich offerings, using a combination of the above and a few new additions, like medium-rare roast beef and applewood smoked bacon. The first 4 sandwiches, The Pepe®, Totally Tuna®, Turkey Tom®, and Vito® are still fan favorites.

Company Type: Private
Location: Sandy Springs, Georgia (2,700+ Corporate Locations)
Website: <https://www.jimmyjohns.com/>

PROPERTY PHOTOS



REGIONAL MAP

MOBILE REGIONAL AIRPORT

- Serves hundreds of thousands of passengers annually, with figures around 600,000+ passengers
- Mobile is transitioning its commercial flights to the new, modern Mobile International Airport
- Will continue serving military and general aviation

MOBILE INTERNATIONAL AIRPORT

- Brand new airport projected to open fall of 2026
- A state-of-the-art terminal with five gates (expandable to 12) and a parking garage.
- Delta, United, and American will move from MOB to BFM upon opening.

Subject Property

EASTERN SHORE POINT

AREA OVERVIEW

SPANISH FORT

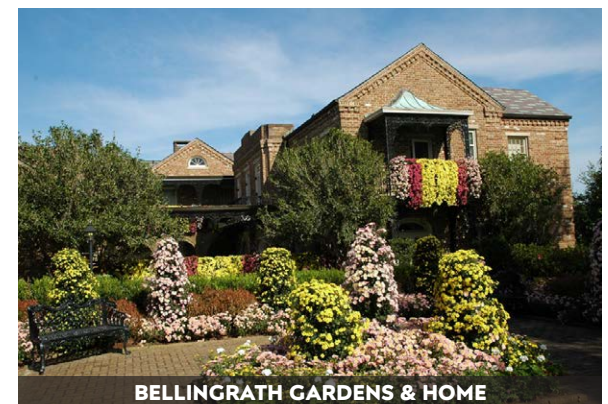
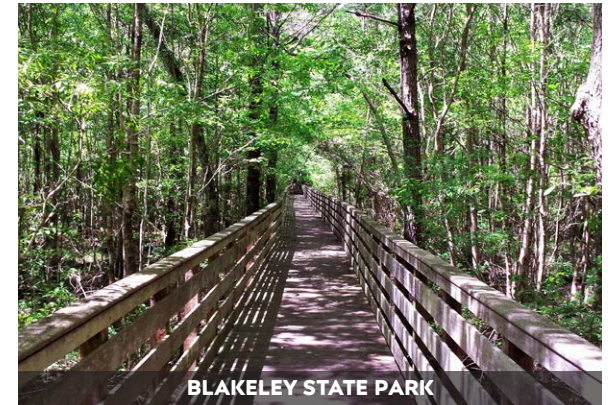
- The small town offers all the fun of Mobile Bay and its surrounding beauty without the bustle of a larger city like Mobile.
- Start your journey at Airboat Adventures, where you can embark on thrilling rides through the marshes and waterways, encountering the area's unique wildlife and scenic landscapes. It's an adventure you won't soon forget.
- For a taste of Gulf Coast cuisine and waterfront dining, Felix's Fish Camp offers a delightful culinary experience. Savor the flavors of fresh seafood while taking in picturesque views of Mobile Bay.
- Meaher State Park, a pristine coastal park that invites you to explore its trails, enjoy birdwatching, and embrace the tranquility of the outdoors. The park also offers a campground, the perfect place to stay and enjoy the view while you explore the surrounding attractions
- Historic Blakeley State Park, a pristine 2,100-acre park preserves the sites of Alabama's largest Civil War battle; the important early Alabama town of Blakeley; and American Indian and colonial era settlements.
- Spanish Fort also offers great shopping opportunities with local favorites and popular national brands at two shopping centers, the Eastern Shore Centre and the Spanish Fort Town Center.

MOBILE

- Known for its many live oak-lined streets, the metro is a Gulf Coast cultural center that boasts a concentration of historical architecture, neighborhoods and museums.
- The metro also hosts a growing manufacturing industry and Alabama's only deep-water port.
- The city of Mobile is the fourth largest in the state with over 180,000 residents.
- As the state's only saltwater port, it's a significant economic center and features the USS Alabama Battleship Memorial Park.
- Mobile's diverse and eclectic food scene brings thousands of visitors to our city each year.
- The Mobile Museum of Art features an extensive collection of over 10,000 pieces that range from classical to contemporary works. The Alabama Contemporary Art Center showcases innovative and thought-provoking exhibitions by regional and national artists.

ECONOMY

- Shipbuilding, steel and chemical companies drive the growth of the metro's manufacturing industry. The entry of Airbus to the metro has elevated the aerospace sector, which is also occupied by VT Mobile Aerospace Engineering and Continental Aerospace Technologies.
- Education-related positions are numerous, with the Mobile County Public School System and the University of South Alabama being the metro's top employers.
- With activities on and near the water, as well as attractions like the USS Alabama Battleship Memorial Park, tourism has had a more than \$1.5 billion economic impact annually.
- Infirmary Health leads a trio of larger medical systems that employ more than 5,000 people.



DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2010 Population	1,552	16,048	33,661
2020 Population	1,980	21,432	44,701
2024 Population	2,198	23,941	50,574
2029 Population	2,343	25,775	54,796
HOUSEHOLDS			
2010 Households	596	6,259	13,550
2020 Households	789	8,103	17,380
2024 Households	874	9,062	19,656
2029 Households	935	9,763	21,319
OWNER OCCUPIED HOUSING UNITS			
2010 Owner Occupied Housing Units	72.3%	66.5%	63.0%
2020 Owner Occupied Housing Units	79.2%	69.6%	66.4%
2024 Owner Occupied Housing Units	78.8%	69.2%	66.2%
2029 Owner Occupied Housing Units	78.6%	69.0%	66.2%
RENTER OCCUPIED HOUSING UNITS			
2010 Renter Occupied Housing Units	18.6%	23.0%	25.8%
2020 Renter Occupied Housing Units	16.8%	23.6%	26.2%
2024 Renter Occupied Housing Units	17.3%	24.0%	26.3%
2029 Renter Occupied Housing Units	17.5%	24.2%	26.4%
AVERAGE HOUSEHOLD INCOME	\$133,868	\$111,175	\$110,293

AREA SNAPSHOT



50,574
POPULATION (5-MILE)



42,929
DAYTIME POPULATION (5-MILE)



19,656
HOUSEHOLDS (5-MILE)



\$133,868
AVERAGE HOUSEHOLD INCOME (1-MILE)