

Starbucks Case Study

Adding value to a premium single-tenant
property through asset management

A photograph of a Starbucks building facade, showing the 'STARBUCKS' logo in large green letters, a 'DRIVE THRU' sign with a right-pointing arrow, and the Starbucks Siren logo on the right. The image is partially obscured by a dark blue overlay with white geometric line patterns.

STARBUCKS

DRIVE
THRU

The Challenge

Confidant Asset Management (CAM) was engaged in 2018 by an institutional client to manage a high-traffic new single-tenant Starbucks.

Almost immediately, there were issues with the asset despite its recent construction and a premium tenant in place.

Landlord responsibilities managed by CAM on behalf of the client included:

- Plumbing issues within 6 months of rent commencement
- Parking lot lighting
- Irrigation and maintenance
- An insurance claim filed by a Starbucks customer
- Parking easement
- Vendor relations
- Roof leak repair

Actions

CAM worked with the tenant to resolve vendor issues and provided Starbucks with local market vendors as a favor and goodwill gesture.

CAM reviewed the lease and agreements and worked alongside the developer, tenant, and landlord to determine obligated parties and warranties.

CAM obtained and provided landlord with site specific sales information despite the tenant not being required to provide this information per the lease.

CAM continues to develop a complete analysis of the investment's performance to help ensure asset appreciation.

Results

Revised parking agreement by way of lease amendment within first year

Landlord is relieved of vendor management, reconciliation, and reimbursement duties

Landlord has actionable property insights to better manage their investment

All repairs and work orders resolved on behalf of the landlord and tenant

About Confidant Asset Management

Confidant Asset Management manages over 270,000 sf of net lease properties for individual property owners, net lease investment funds, and publicly traded REITs.

We offer full service and proactive property management, including vacancy prevention, market repositioning, and tenant compliance, to maximize return on investment.

Please visit camnetlease.com or contact Noah Shaffer at nshaffer@camnetlease.com for more information.



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