



STARBUCKS

1579 PILGRIM LANE, PLYMOUTH, IN 46563



CONFIDENTIALITY AND RESTRICTED USE AGREEMENT

The information ("Information") contained in this Offering Memorandum ("Memorandum") is confidential and furnished to you solely for the limited purpose of your review as a prospective purchaser of 1579 Pilgrim Lane, Plymouth, IN 46563 ("Property") to determine whether you desire to express further interest in the acquisition of the Property and is not to be used for any other purpose or made available to any other person without the express written consent of Alrig USA, the owner of the Property ("Owner").

This Memorandum contains selected information pertaining to the Property and is not intended to be comprehensive or all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. The Information has been obtained from sources believed reliable, however it has not been verified. No representation, warranty, or guaranty, expressed or implied, is made by Owner or any of its directors, officers, affiliates or representatives as to the accuracy or completeness of this Memorandum or any of its contents, or any other written or oral communication transmitted to you in the course of your evaluation of the Property and no legal commitment, obligation or liability shall arise by reason of your receipt of this Memorandum or use of its contents or in connection with any other such written or oral communication; and you are to rely solely on your investigations and inspections of the Property in evaluating a possible purchase of the Property. Without limiting the generality of the foregoing, this Memorandum does not purport to be a representation of the state of affairs of the Property or the Owner or constitute an indication that there has been no change in such affairs of the Property or Owner since the date of preparation of this Memorandum nor does it represent the future performance of the Property. You and your advisors should conduct a careful, independent investigation of the Property to determine the suitability of the Property for your needs and the value of the Property to you.

All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the Owner and therefore are subject to material change and/or variation. Any projections, opinions, assumptions or estimates used are for example only. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. In this Memorandum, certain documents, including, without limitation, leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced nor do they constitute a legal analysis of such documents. Interested parties are expected to review all such documents and information of whatever nature independently and not rely on the contents of this Memorandum in any manner.

Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Memorandum. Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making any offer to purchase the Property unless and until a written agreement approved by the Owner for the purchase of the Property has been fully executed and delivered by and between the Owner and such entity and any conditions to the Owner's obligations therein have been satisfied or waived and then only to the extent expressly provided for therein.

This Memorandum is the property of Owner and may be used only by parties approved by Owner. The Property is privately offered and by your receipt of this Memorandum, you agree (i) to return it to Owner immediately upon Owner's request and (ii) that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity, nor copy or reproduce any portion of this Memorandum, without the prior written authorization of Owner. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner.

**EXCLUSIVELY OFFERED
BY DEVELOPER**

VINCENT PIPIA

Director of Dispositions

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ALRIG USA

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HIGHLIGHTS

100% Occupied by Free Standing Starbucks

10-Year Double Net Lease | Leaving Minimal Landlord Responsibilities

Corporate Guaranteed Lease | 33,800+ Locations

Rent Increases Every Five Years, Including All Four (5-Year) Option Periods

Brand New 2024 Construction

Equipped With Drive-Thru Lane

Store Is Now Open and Rent is Set to Commence on December 27, 2024

Out Parcel to Marshalls & Ross Power Center | Shadow Anchored by Walmart Super Center

Investment Grade Credit Fortune 500 Company | S&P Rating of BBB+

High Visibility, Located Off US Hwy 31 and North Oak Drive Seeing a Combined Traffic Count of 41,200+ Cars Per Day

Next Closest Starbucks is Over 25 Miles Away | Drawing Traffic From Many Miles Away

Surrounding National Retailers Include; Lowe's, Walmart, Marshalls, Aldi, Wendy's, Bob Evans, Ross Dress For Less, Bealls, AT&T, Tractor Supply Co., Ollie's Bargain Outlet, Bath & Body Works, Goodwill, Arby's, Applebees, and Many More...

INVESTMENT OVERVIEW

STARBUCKS //

1579 Pilgrim Lane, Plymouth, IN 46563



PRICE

\$2,148,059



CAP RATE

6.75%

LEASABLE SQUARE FOOTAGE:

2,546 SF +/-

LAND AREA:

0.76 ACRES

NET OPERATING INCOME:

\$144,994

YEAR BUILT:

2024

LEASE TYPE:

NN

LEASE TERM:

10 YEARS

RENT COMMENCEMENT

DECEMBER 27, 2024

RENT INCREASES

\$2/PSF EVERY 5 YEARS

RENT EXPIRATION:

FEBRUARY 28, 2035

PROPERTY PHOTO



VINCENT PIPIA | Dispositions Associate

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PROPERTY PHOTO



AERIAL

PRETZELS
INC.

Great Clips
HYBRID
SERVICES

Applebee's
GRILL & BAR

Wendy's

Bob Evans
RESTAURANT

Arby's

Starbucks

Walmart

ROSS
DRESS FOR LESS®

Marshalls

bealls

N Oak Dr (10,184 vpd)

US HWY 31 (15,781 vpd)

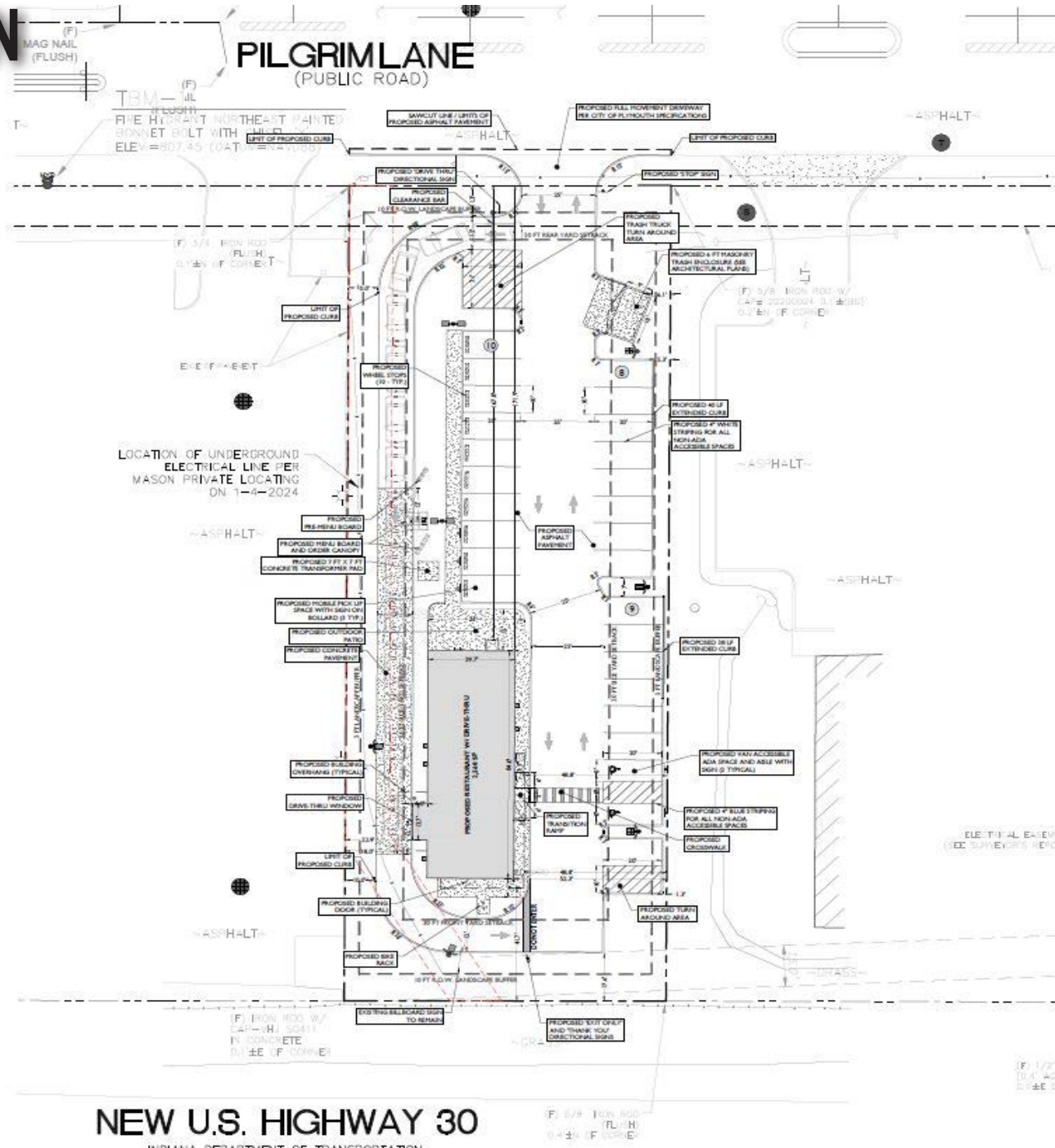
Goodwill

RENT ROLL



TENANT INFO		LEASE TERM				CURRENT BASE RENT					
TENANT	GLA	% OF GLA	LEASE TYPE	BEGIN	END	LEASE YEAR	MONTHLY	ANNUAL	INCREASE	CAP RATE	
STARBUCKS	2,546	100%	NN	12/27/2024	2/28/2035	1-5	\$12,082	\$144,994	-	6.25%	
						6-10	\$12,507	\$150,086	\$2 PSF	6.47%	
						Option 1:	11-15	\$12,931	\$155,178	\$2 PSF	6.69%
						Option 2:	16-20	\$13,355	\$160,270	\$2 PSF	6.91%
						Option 3:	21-25	\$13,780	\$165,362	\$2 PSF	7.13%
Option 4:	26-30	\$14,204	\$170,454	\$2 PSF	7.35%						
TOTAL:	2,546	100%					TOTAL CURRENT NOI:	\$144,994			

SITE PLAN



NEW U.S. HIGHWAY 30



VINCENT PIPIA | Dispositions Associate

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TENANT OVERVIEW

STARBUCKS

Starbucks Corporation (NASDAQ: "SBUX") is the premier roaster, marketer, and retailer of specialty coffee in the world. They are currently operating more than 33,850+ locations in more than 84 markets across the world. Starbucks also sells a variety of coffee and tea products and licenses its trademarks through other channels, such as licensed stores, grocery, and national food service accounts through its Global Coffee Alliance with Nestle S.A. ("Nestle"). In addition to the flagship Starbucks Coffee brand, Starbucks also sells goods and services under the Teavana, Seattle's Best Coffee, Evolution Fresh, Ethos, Starbucks Reserve and Princi brand names. As of 2020, Forbes ranked Starbucks as the world's second largest restaurant company and the world's 393rd largest company overall, as well as ranking 37th on Forbes' World's Most Valuable Brands 2020. Starbucks consolidated revenues increased 24% to \$29.1 billion in fiscal 2021 compared to \$23.5 billion in 2020, primarily due to business recovery from the COVID-19 pandemic. Starbucks results for fiscal 2021 demonstrated the overall strength of the brand. Performance is highly dependent on the North American operating segment, which compromised approximately 70% of consolidated total net revenues in fiscal 2021 with revenue from company-operated stores accounting for 85% of total net revenues.

Prior to the global COVID-19 pandemic, approximately 80% of Starbucks transactions in the U.S. company-operated stores were "on-the-go" occasions. Starbucks has introduced new store formats, such as Starbucks Pickup, Starbucks Now Stores, and curbside pickup to enhance the "on-the-go" customer experience and improve operating efficiency across Starbucks stores in certain major metropolitan areas in the U.S. New store formats are suitable for customers who prefer to order ahead and pay through the Starbucks Mobile App for pick-up.



STARBUCKS®

OWNERSHIP

PUBLIC

TENANT // GUARANTEE

CORPORATE

YEAR FOUNDED

1971

HEADQUARTERS

SEATTLE, WA

OF LOCATIONS

33,850+

ANNUAL REVENUE

\$29.1B

STOCK TICKER

NYSE: SBUX

CREDIT RATING

S&P: BBB+

WEBSITE

WWW.STARBUCKS.COM

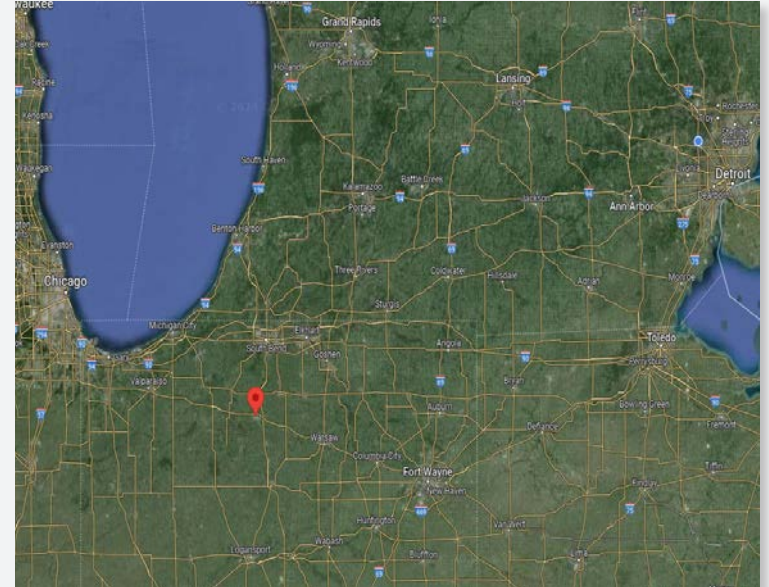


PLYMOUTH, INDIANA

Plymouth is a city in Marshall County, Indiana, United States. The population is 10,214 in the 2020 census. It is the county seat of Marshall County. Plymouth was the site of the first retail outlet of defunct U.S. retailer Montgomery Ward in 1926.

As the center of commerce for Marshall County, Plymouth provides a large percentage of jobs in the manufacturing, retail, and service sectors. Major manufacturing employers include Hoosier Racing Tire, Zentis, Oasis Lifestyle, Pregis Innovative Packaging, Pretzels Inc. and the Maax Corporation. Eight U.S. manufacturing headquarters are located in Plymouth: Oasis Lifestyle, American Containers, Inc., Arrow Services, Inc., Indiana Tool & Manufacturing, Co. Inc (ITAMCO) U.S. Granules Corp., Wiers Manufacturing, Inc. and Zentis North America, LLC.

As of the census of 2000, there were 9,840 people, 3,838 households, and 2,406 families residing in the city. The population density was 1,414.0 inhabitants per square mile. There were 4,100 housing units at an average density of 589.2 per square mile.



DEMOGRAPHICS

POPULATION/ SPENDING	3 MILE	5 MILE	10 MILE
2023 Population	12,808	18,4525	35,891
Average Age	38.2	39.8	41.4
Annual Growth 2023-2028	0.1%	0.1%	0.1%
Total Consumer Spending	\$126.5M	\$195.3M	\$400.1M
HOUSEHOLDS	3 MILE	5 MILE	10 MILE
2023 Total Households	4,949	6,972	13,480
Annual Growth 2023-2028	0.1%	0.1%	0.1%
Average Household Income	\$58,187	\$65,845	\$68,899
INCOME	3 MILE	5 MILE	10 MILE
Median Home Value	\$114,539	\$139,738	\$148,562

ACTUAL PROPERTY



FOR SALE BY DEVELOPER

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