

FOR SALE | BRAND NEW STARBUCKS | 10-YEAR CORPORATE LEASE | OAKDALE, CALIFORNIA (MODESTO MSA)



Price: **\$2,762,000**

CAP Rate: **5.25%**

### Property Features:

- New 10-Year Corporate Lease | Investment Grade Tenant | S&P BBB+
- Rare Landlord Friendly Lease Provision with Tenant Maintaining the Common Areas
- Brand New 2024 Build-to-Suit Drive-Thru Prototype Building
- Located near Oak Valley Hospital and Oakdale High School
- High Traffic Volume Location | Over 16,900 ADT on Highway 108



**STARBUCKS**



COMMERCIAL | RETAIL  
ASSOCIATES

PHONE  
**559/650.1300**

DRE License #01121565

7502 North Colonial Avenue, Suite 101 | Fresno, California 93711  
[www.RetailAssociates.com](http://www.RetailAssociates.com)

### Bryan Cifranic

DRE License #01809130

Direct Line: 559/650.1316  
[bcifranic@retailassociates.com](mailto:bcifranic@retailassociates.com)

### Brian Heron

DRE License #01091898

Direct Line: 209/300.7015  
[brian@retailassociates.com](mailto:brian@retailassociates.com)

All projections, opinions, assumptions or estimates are supplied for example only, and may not represent current or future performance of the property. Any and all information pertaining to location, demographics and the site plan is supplied by sources believed to be reliable. We do not guarantee the accuracy of information and make no warranty or representation thereto. All information is presented here with the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. Commercial Retail Associates operates under the corporate Department of Real Estate License 01121565.



**EXECUTIVE SUMMARY**

Commercial Retail Associates, Inc. is pleased to be selected as the exclusive listing agent for the sale of this brand new 2024 constructed build-to-suit  $\pm 1,148$  square foot free-standing drive-thru prototype building leased to the Starbucks Corporation. The site fronts F Street/Highway 108, a major commercial arterial that runs east to west in Oakdale, with over 16,900 ADT passing by the site and is accessible from Ash Avenue. Neighboring retail tenants within close proximity to the subject property are Rite Aid, 7-Eleven, Circle K, Dollar General, Subway, Dominos, Huckleberry's and various medical offices with Oak Valley Hospital within 1 block of the property. This offering presents an investor with an opportunity to acquire an attractive pride-of-ownership, brand-new constructed commercial property that is leased to an investment grade corporate tenant, with a long-term lease commitment to the subject site.

**INVESTMENT SUMMARY**

**Address:** 1439 West F Street  
Oakdale, California

**Price:** \$2,762,000

**CAP Rate:** 5.25%

**Annual Rent:** \$145,000

**Lease Term:** 10-Years

**Lease Type:** Net-Lease

**Year Built:** August 2024

**Building Size:**  $\pm 1,148$  Square Feet

**Parcel Size:**  $\pm 0.45$  Acres

**STARBUCKS****STRONG FUNDAMENTALS**

- Investment grade tenant with an S&P credit rating of BBB+ with 2023 revenue over \$36 billion and a market cap of over \$106 billion.
- Starbucks has been named by Fortune as one of the "World's Most Admired Companies" and one of the "World's Most Valuable Brands" by Forbes and is currently ranked #116 on the Fortune 500 list.
- Brand new 2024 build-to-suit drive-thru prototype building on a new 10-year lease with no early lease termination clause.
- Fee-simple ownership (land & building) allowing for tax beneficial depreciation of the property improvements.
- Starbucks is the largest coffeehouse chain globally with over 38,000 locations in 84 markets and they recently announced growth plans to open an additional 22,000 locations to bring its total store count to 55,000 by 2030.

**LOCATION HIGHLIGHTS**

- Located along F Street/Highway 108, which is a commercial arterial that runs east to west through Oakdale and boosts an impressive traffic count of over 16,900 ADT directly in front of the property.
- Oakdale has a population of 23,131 and neighbors with the city of Modesto with a population of 218,464 and is a city in Stanislaus County, which has a population of 552,878.
- Neighboring retail tenants in the immediate area include Rite Aid, 7-Eleven, Circle K, Dollar General, Subway, Dominos, Huckleberry's plus many more national brands.
- Within one block of the property is the Oak Valley Medical District which is a full service, multi-specialty comprehensive healthcare facility and 150-bed hospital with more than 500 employees and was established in 1968. There are also various medical offices in the surrounding area as well.



COMMERCIAL | RETAIL  
ASSOCIATES

FOR MORE INFORMATION CONTACT:

**Bryan Cifranic**

DRE License #01809130

**Direct Line: 559/ 650.1316**  
bcifranic@retailassociates.com

**Brian Heron**

DRE License #01091898

**Direct Line: 209/ 300.7015**  
brian@retailassociates.com

DRE License #01121565  
7502 North Colonial Avenue, Suite 101 | Fresno, California 93711  
www.RetailAssociates.com

All projections, opinions, assumptions or estimates are supplied for example only, and may not represent current or future performance of the property. Any and all information pertaining to location, demographics and the site plan is supplied by sources believed to be reliable. We do not guarantee the accuracy of information and make no warranty or representation thereon. All information is presented here with the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. Commercial Retail Associates operates under the corporate Department of Real Estate License 01121565.





**LEASE SUMMARY:**

<b>TENANT:</b>	Starbucks Corporation, a Washington corporation
<b>PRIMARY LEASE TERM:</b>	10-Years
<b>OPTION TERMS:</b>	Four (4) Periods of Five (5) Years Each
<b>STORE OPENING DATE:</b>	August 15, 2024 (estimated)
<b>RENT COMMENCEMENT DATE:</b>	October 15, 2024 (estimated)
<b>LEASE EXPIRATION DATE:</b>	10-Years from the Rent Commencement Date
<b>LEASE TYPE:</b>	Modified Triple-Net *
Property Taxes:	Tenant Expense
Property Insurance:	Tenant Expense
Common Area Maintenance:	Tenant Expense

**RENT SCHEDULE:**

<b>YEARS 1-5:</b>	\$145,000 Annually
<b>YEARS 6-10:</b>	\$159,500 Annually (10% Increase)
<b>OPTION RENT:</b>	10% Rent Increases

- \* This Starbucks lease has rare landlord friendly provisions where the tenant (not the landlord) is responsible for overseeing the maintenance, repair, and replacement of exterior areas of the property.
- \* Landlord is responsible for repairs, maintenance, and replacements which are not the responsibility of the tenant under the terms of the lease.
- \* There is a 20-year roof material guarantee that is assignable to the buyer.
- \* All lease provisions are to be independently verified by a prospective buyer during their due diligence period.

FOR MORE INFORMATION CONTACT:

**Bryan Cifranic**

DRE License #01809130

**Direct Line: 559/ 650.1316**  
bcifranic@retailassociates.com

**Brian Heron**

DRE License #01091898

**Direct Line: 209/ 300.7015**  
brian@retailassociates.com



DRE License #01121565  
7502 North Colonial Avenue, Suite 101 | Fresno, California 93711  
www.RetailAssociates.com

All projections, opinions, assumptions or estimates are supplied for example only, and may not represent current or future performance of the property. Any and all information pertaining to location, demographics and the site plan is supplied by sources believed to be reliable. We do not guarantee the accuracy of information and make no warranty or representation thereto. All information is presented here with the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. Commercial Retail Associates operates under the corporate Department of Real Estate License 01121565.





**STARBUCKS**

<b>OWNERSHIP:</b>	<b>PUBLIC</b> (NASDAQ:SBUX)
<b>CREDIT RATING:</b>	<b>S&amp;P BBB+</b> (INVESTMENT GRADE)
<b>MARKET CAP:</b>	<b>\$106 BILLION</b>
<b>2023 REVENUE:</b>	<b>\$36 BILLION</b> (a 12% increase over 2022)
<b>NUMBER OF STORES:</b>	<b>38,000</b>
<b>LOCATED IN:</b>	<b>86 MARKETS</b> (U.S. and internationally)
<b>FOUNDED:</b>	<b>1971</b>
<b>HEADQUARTERS:</b>	<b>SEATTLE, WASHINGTON</b>

**Company Overview:**

Starbucks Corporation was founded in Seattle, Washington in 1971, and has grown into the leading coffee retailer in the world with over 38,000 locations and over \$36 billion in revenue in 2023. Starbucks is one of the most recognized brands in the world and has consistently been ranked on Fortune Magazine’s list of the most admired companies. Starbucks is aggressively expanding its drive-thru format which generate 30% - 60% more revenue compared to legacy cafe locations. Starbucks together with its subsidiaries, operates as a roaster, marketer, and retailer of specialty coffee worldwide. The company operates in three segments: Americas; International; and Channel Development. Its stores offer coffee and tea beverages, roasted whole bean and ground coffees, single-serve and ready-to-drink beverages, and iced tea; and various food products, such as pastries, breakfast sandwiches, and lunch items. The company also licenses its trademarks through licensed stores, and grocery and foodservice accounts. It offers its products under the Starbucks, Teavana, Seattle’s Best Coffee, Evolution Fresh, Ethos, Starbucks Reserve, and Princi brand names.

**This is a Corporate Signature Lease Starbucks Corporation, a Washington Corporation (NASDAQ: SBUX)**

For more information visit: [www.starbucks.com](http://www.starbucks.com)



COMMERCIAL | RETAIL ASSOCIATES

FOR MORE INFORMATION CONTACT:

**Bryan Cifranic**

DRE License #01809130

**Direct Line: 559/ 650.1316**  
**bcifranic@retailassociates.com**

**Brian Heron**

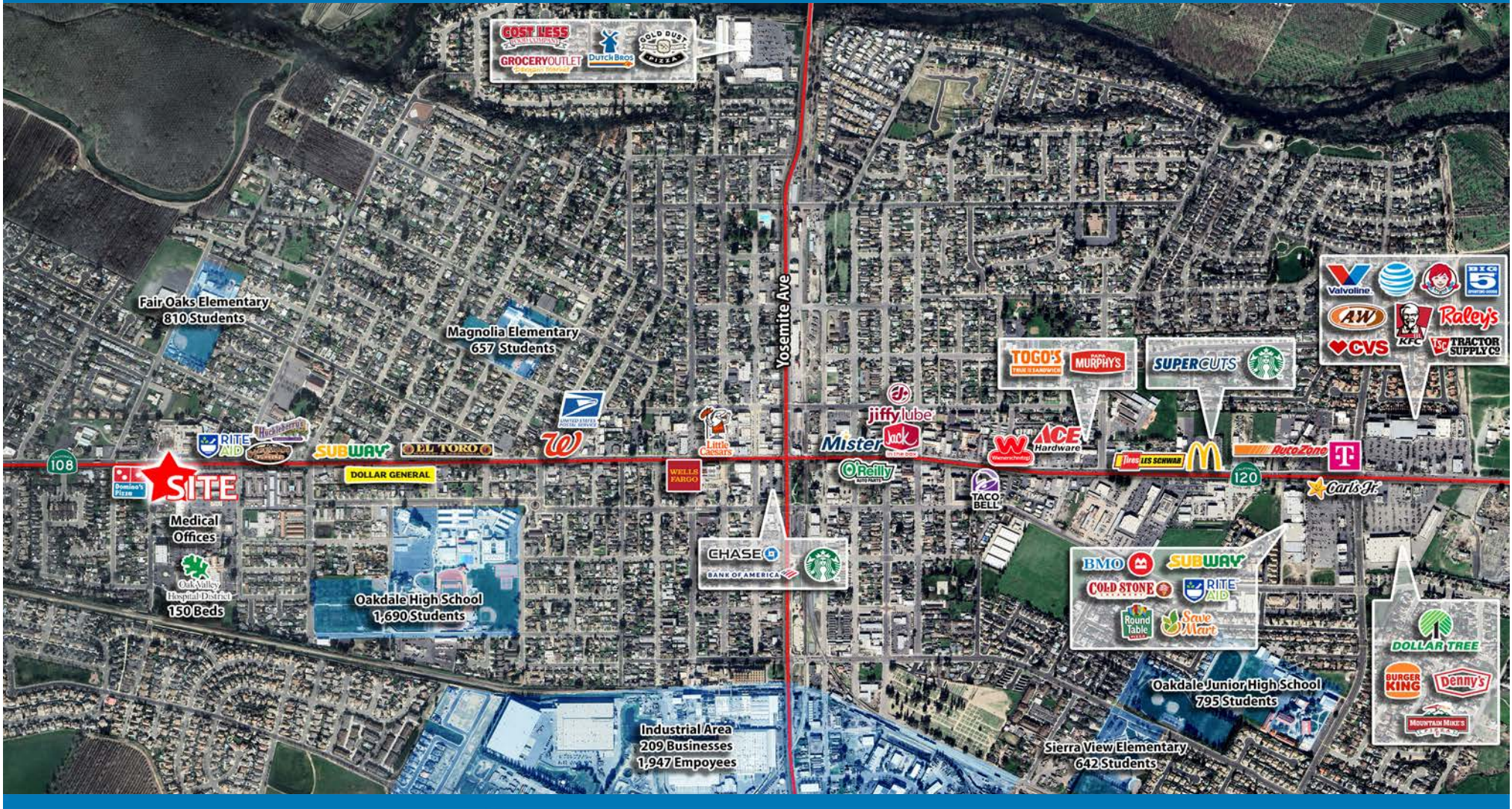
DRE License #01091898

**Direct Line: 209/ 300.7015**  
**brian@retailassociates.com**

DRE License #01121565  
 7502 North Colonial Avenue, Suite 101 | Fresno, California 93711  
[www.RetailAssociates.com](http://www.RetailAssociates.com)

All projections, opinions, assumptions or estimates are supplied for example only, and may not represent current or future performance of the property. Any and all information pertaining to location, demographics and the site plan is supplied by sources believed to be reliable. We do not guarantee the accuracy of information and make no warranty or representation thereto. All information is presented here with the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. Commercial Retail Associates operates under the corporate Department of Real Estate License 01121565.





COMMERCIAL RETAIL ASSOCIATES

FOR MORE INFORMATION CONTACT:

**Bryan Cifranic**

DRE License #01809130

Direct Line: 559/650.1316  
bcifranic@retailassociates.com

**Brian Heron**

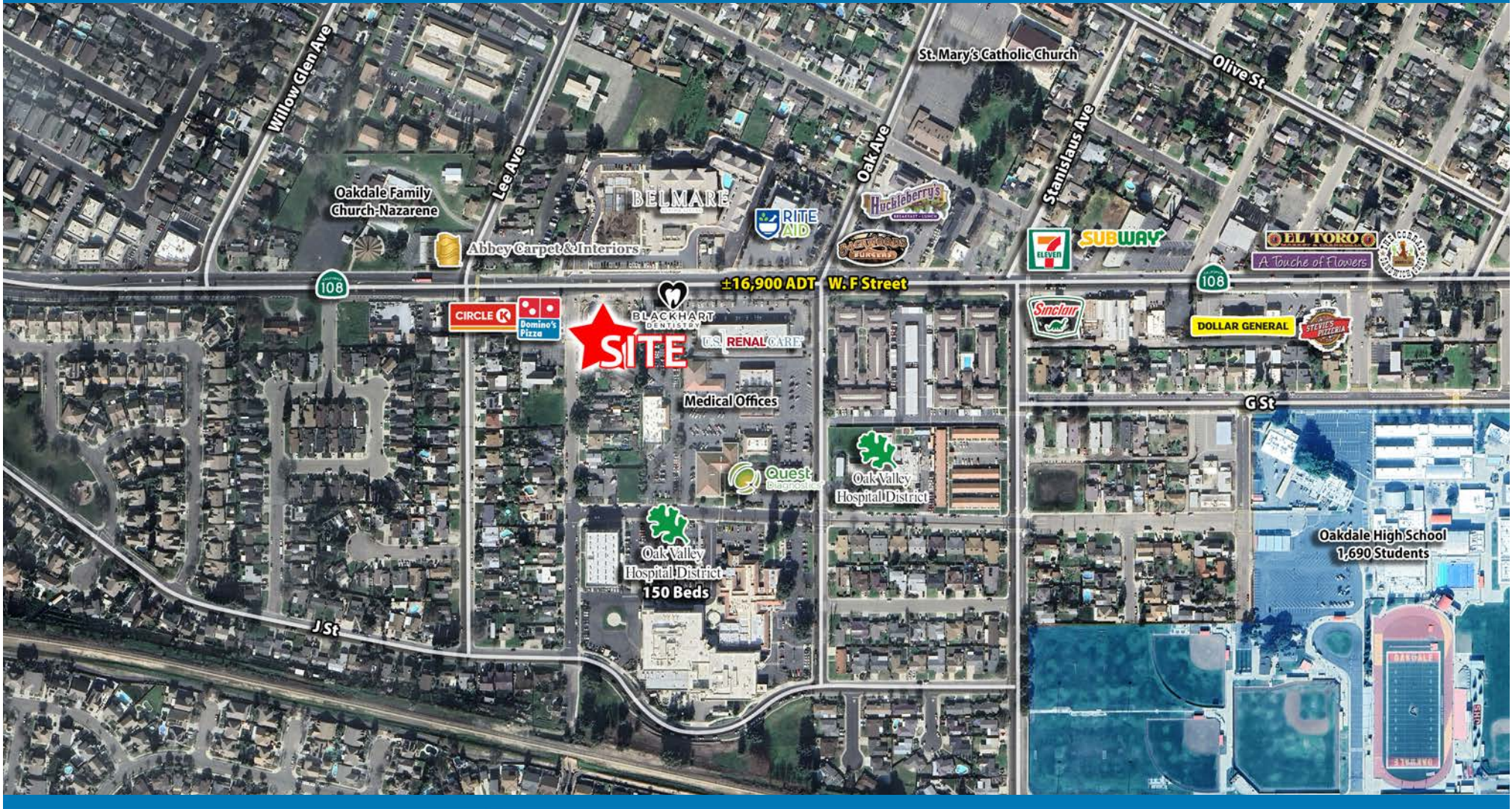
DRE License #01091898

Direct Line: 209/300.7015  
brian@retailassociates.com

All projections, opinions, assumptions or estimates are supplied for example only, and may not represent current or future performance of the property. Any and all information pertaining to location, demographics and the site plan is supplied by sources believed to be reliable. We do not guarantee the accuracy of information and make no warranty or representation thereto. All information is presented here with the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. Commercial Retail Associates operates under the corporate Department of Real Estate License 01121565.



DRE License #01121565  
7502 North Colonial Avenue, Suite 101 | Fresno, California 93711  
www.RetailAssociates.com



COMMERCIAL RETAIL ASSOCIATES

FOR MORE INFORMATION CONTACT:

**Bryan Cifranic**

DRE License #01809130

Direct Line: 559/ 650.1316  
bcifranic@retailassociates.com

**Brian Heron**

DRE License #01091898

Direct Line: 209/ 300.7015  
brian@retailassociates.com

DRE License #01121565  
7502 North Colonial Avenue, Suite 101 | Fresno, California 93711  
www.RetailAssociates.com

All projections, opinions, assumptions or estimates are supplied for example only, and may not represent current or future performance of the property. Any and all information pertaining to location, demographics and the site plan is supplied by sources believed to be reliable. We do not guarantee the accuracy of information and make no warranty or representation thereto. All information is presented here with the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. Commercial Retail Associates operates under the corporate Department of Real Estate License 01121565.





COMMERCIAL | RETAIL ASSOCIATES

FOR MORE INFORMATION CONTACT:

**Bryan Cifranic**

DRE License #01809130

Direct Line: 559/ 650.1316  
bcifranic@retailassociates.com

**Brian Heron**

DRE License #01091898

Direct Line: 209/ 300.7015  
brian@retailassociates.com

DRE License #01121565  
7502 North Colonial Avenue, Suite 101 | Fresno, California 93711  
www.RetailAssociates.com

All projections, opinions, assumptions or estimates are supplied for example only, and may not represent current or future performance of the property. Any and all information pertaining to location, demographics and the site plan is supplied by sources believed to be reliable. We do not guarantee the accuracy of information and make no warranty or representation thereto. All information is presented here with the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. Commercial Retail Associates operates under the corporate Department of Real Estate License 01121565.





COMMERCIAL RETAIL ASSOCIATES

FOR MORE INFORMATION CONTACT:

**Bryan Cifranic**

DRE License #01809130

Direct Line: 559/650.1316  
bcifranic@retailassociates.com

**Brian Heron**

DRE License #01091898

Direct Line: 209/300.7015  
brian@retailassociates.com

DRE License #01121565  
7502 North Colonial Avenue, Suite 101 | Fresno, California 93711  
www.RetailAssociates.com

All projections, opinions, assumptions or estimates are supplied for example only, and may not represent current or future performance of the property. Any and all information pertaining to location, demographics and the site plan is supplied by sources believed to be reliable. We do not guarantee the accuracy of information and make no warranty or representation thereto. All information is presented here with the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. Commercial Retail Associates operates under the corporate Department of Real Estate License 01121565.





**± 16,900 ADT**    **W. F Street**



**Ash Avenue**



*\*site plan not to scale*



COMMERCIAL | RETAIL ASSOCIATES

FOR MORE INFORMATION CONTACT:

**Bryan Cifranic**

DRE License #01809130

**Direct Line: 559/ 650.1316**  
[bcifranic@retailassociates.com](mailto:bcifranic@retailassociates.com)

**Brian Heron**

DRE License #01091898

**Direct Line: 209/ 300.7015**  
[brian@retailassociates.com](mailto:brian@retailassociates.com)

DRE License #01121565  
7502 North Colonial Avenue, Suite 101 | Fresno, California 93711  
[www.RetailAssociates.com](http://www.RetailAssociates.com)

All projections, opinions, assumptions or estimates are supplied for example only, and may not represent current or future performance of the property. Any and all information pertaining to location, demographics and the site plan is supplied by sources believed to be reliable. We do not guarantee the accuracy of information and make no warranty or representation thereon. All information is presented here with the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. Commercial Retail Associates operates under the corporate Department of Real Estate License 01121565.



# OAKDALE, CALIFORNIA (MODESTO MSA)



Founded in 1871, Oakdale has a population of 23,131 and is a city in Stanislaus County, which has a population of 552,878. Stanislaus County is synonymous with the Modesto Metropolitan Statistical Area (MSA) and is located in the San Joaquin Valley of Northern California. Oakdale is situated along State Route Highway 108, and is south of Sacramento and north of Modesto. Oakdale was established as one of the San Joaquin Valley's railroad towns and is surrounded by one of the greatest agricultural production areas in the world and it has developed a strong presence in manufacturing and commercial production. The Oakdale-Modesto economy

operates as one of the national centers for food and beverage production. Major employers in the area include E&J Gallo Winery, Frito-Lay, Bartles & Jaymes Co, Foster Farms, Bronco Wine Co, Conagra Brands, and Del Monte Foods. Within Stanislaus County, the Modesto MSA ranks sixth among California's counties in farm production. The city is an approximately 60 to 90 minute car drive from Sacramento and the San Francisco Bay Area, making it an attractive location for families seeking more affordable housing. Recreational activities including Yosemite National Park, Lake Tahoe, and the Pacific Ocean are all less than a 3-hour drive from Oakdale.



COMMERCIAL | RETAIL  
ASSOCIATES

FOR MORE INFORMATION CONTACT:

**Bryan Cifranic**

DRE License #01809130

**Direct Line: 559/650.1316**  
bcifranic@retailassociates.com

**Brian Heron**

DRE License #01091898

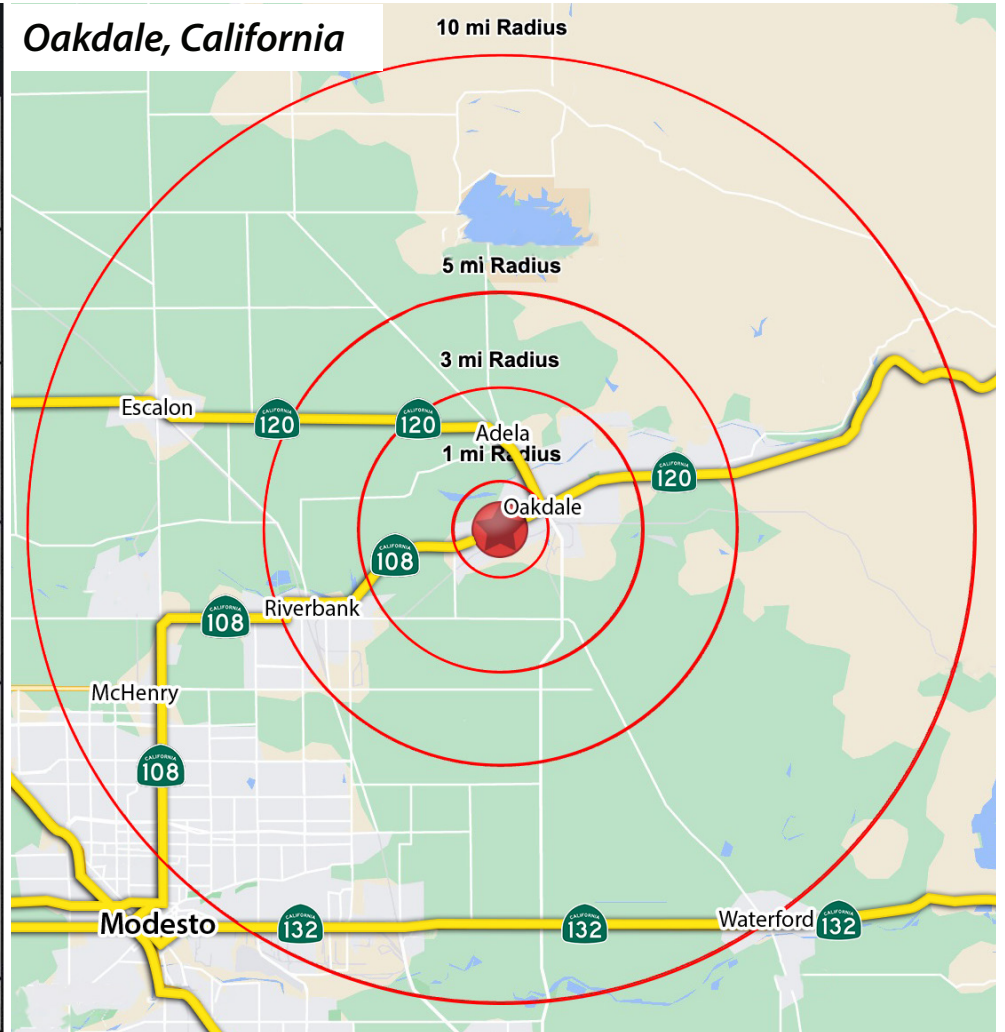
**Direct Line: 209/300.7015**  
brian@retailassociates.com

DRE License #01121565  
7502 North Colonial Avenue, Suite 101 | Fresno, California 93711  
www.RetailAssociates.com

All projections, opinions, assumptions or estimates are supplied for example only, and may not represent current or future performance of the property. Any and all information pertaining to location, demographics and the site plan is supplied by sources believed to be reliable. We do not guarantee the accuracy of information and make no warranty or representation thereto. All information is presented here with the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. Commercial Retail Associates operates under the corporate Department of Real Estate License 01121565.



1439 W F St Oakdale, CA 95361	1 mi radius	3 mi radius	5 mi radius	10 mi radius
<b>Population</b>				
2024 Estimated Population	13,194	26,975	46,692	214,674
2029 Projected Population	13,323	27,154	46,800	213,847
2020 Census Population	12,887	26,812	46,414	215,145
2010 Census Population	11,498	23,934	42,105	198,044
<b>Households</b>				
2024 Estimated Households	4,536	9,593	15,795	74,387
2029 Projected Households	4,638	9,774	16,034	75,048
2020 Census Households	4,525	9,483	15,554	74,169
2010 Census Households	4,030	8,458	14,062	68,849
<b>Race</b>				
2024 Est. White	65.9%	63.9%	58.7%	54.1%
2024 Est. Black	1.5%	1.4%	1.7%	3.9%
2024 Est. Asian or Pacific Islander	3.9%	3.6%	3.4%	7.4%
2024 Est. American Indian or Alaska Native	1.1%	1.3%	1.5%	1.5%
2024 Est. Other Races	27.6%	29.8%	34.7%	33.2%
<b>Marital Status &amp; Gender</b>				
2024 Est. Male Population	49.1%	49.1%	49.6%	49.1%
2024 Est. Female Population	50.9%	50.9%	50.4%	50.9%
2024 Est. Never Married	22.4%	27.1%	29.3%	32.4%
2024 Est. Now Married	52.1%	50.0%	48.9%	46.6%
2024 Est. Separated or Divorced	18.0%	16.0%	15.7%	14.6%
<b>Income</b>				
2024 Est. HH Income \$200,000 or More	18.0%	16.1%	16.4%	13.5%
2024 Est. HH Income \$150,000 to \$199,999	9.2%	8.6%	7.7%	9.9%
2024 Est. HH Income \$100,000 to \$149,999	21.5%	20.1%	19.4%	19.9%
2024 Est. HH Income \$75,000 to \$99,999	11.3%	12.9%	13.3%	13.2%
2024 Est. HH Income \$50,000 to \$74,999	10.3%	10.0%	11.6%	15.5%
2024 Est. HH Income \$35,000 to \$49,999	9.2%	11.1%	10.1%	9.6%
2024 Est. HH Income \$25,000 to \$34,999	6.9%	6.8%	7.1%	6.0%
2024 Est. HH Income \$15,000 to \$24,999	3.2%	4.2%	4.4%	5.2%
2024 Est. Average Household Income	\$123,455	\$115,227	\$118,115	\$120,860
2024 Est. Median Household Income	\$97,894	\$91,747	\$90,864	\$90,541
2024 Est. Total Businesses	287	943	1,289	5,679
2024 Est. Total Employees	2,602	7,793	10,091	48,443



FOR MORE INFORMATION CONTACT:

**Bryan Cifranic**

DRE License #01809130

**Direct Line: 559/ 650.1316**  
**bcifranic@retailassociates.com**

**Brian Heron**

DRE License #01091898

**Direct Line: 209/ 300.7015**  
**brian@retailassociates.com**

All projections, opinions, assumptions or estimates are supplied for example only, and may not represent current or future performance of the property. Any and all information pertaining to location, demographics and the site plan is supplied by sources believed to be reliable. We do not guarantee the accuracy of information and make no warranty or representation thereto. All information is presented here with the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. Commercial Retail Associates operates under the corporate Department of Real Estate License 01121565.



DRE License #01121565  
 7502 North Colonial Avenue, Suite 101 | Fresno, California 93711  
 www.RetailAssociates.com

## DISCLAIMER

### Commercial Retail Associates, Inc. hereby advises all prospective buyers of property as follows:

The information contained in this Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Commercial Retail Associates, Inc. and should not be made available to any other person or entity without the written consent of Commercial Retail Associates, Inc. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Commercial Retail Associates, Inc. and its Agents has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Commercial Retail Associates, Inc. and its Agents has not verified, and will not verify, any of the information contained herein, nor has Commercial Retail Associates, Inc. and its Agents conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential Buyers must take appropriate measures to verify all of the information set forth herein.

All property showing are by appointment only. Please consult Commercial Retail Associates or your Agent for more details.

**By accepting this Marketing Brochure you agree to release Commercial Retail Associates, Inc. and its Agents and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this property.**

#### FOR MORE INFORMATION CONTACT:

**Bryan Cifranic**

*DRE License #01809130*

**Direct Line: 559/ 650.1316**  
**bcifranic@retailassociates.com**

**Brian Heron**

*DRE License #01091898*

**Direct Line: 209/ 300.7015**  
**brian@retailassociates.com**



**DRE License #01121565**  
**7502 North Colonial Avenue, Suite 101 | Fresno, California 93711**  
**www.RetailAssociates.com**

All projections, opinions, assumptions or estimates are supplied for example only, and may not represent current or future performance of the property. Any and all information pertaining to location, demographics and the site plan is supplied by sources believed to be reliable. We do not guarantee the accuracy of information and make no warranty or representation thereto. All information is presented here with the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. Commercial Retail Associates operates under the corporate Department of Real Estate License 01121565.

