

OFFERING MEMORANDUM



STARBUCKS

GLENDALE, ARIZONA

Located
Near Historic
Downtown
Glendale!



ACTUAL PROPERTY

EXCLUSIVELY OFFERED BY:

CHRIS HOLLENBECK

Vice Chair

+1 602 224 4475 | AZ Lic #SA584876000

chris.hollenbeck@cushwake.com

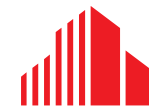
SHANE CARTER

Director

+1 602 224 4442 | AZ Lic #SA673156000

shane.carter@cushwake.com

NET LEASE INVESTMENTS



**CUSHMAN &
WAKEFIELD**

Private Capital Group

TENANT:	Starbucks
GUARANTY:	Starbucks Corporation (Corporate Guaranty)
LOCATION:	5127 W Glendale Ave Glendale, AZ 85301
APN:	146-06-054E
YEAR BUILT:	2024
BUILDING SIZE:	±1,302 SF
LAND SIZE:	±0.46 AC (±20,212 SF)
RENT COMMENCEMENT:	September 21, 2024
LEASE EXPIRATION:	September 20, 2034 (±10 years remaining)
OPTIONS:	Four (4) five (5) year options
RENT ADJUSTMENT:	10% increases every 5 years
LEASE TYPE:	NN Lease (Minimal landlord responsibilities)

OFFERING TERMS

CURRENT NOI:	\$172,000
PRICE:	\$3,214,953
CAP:	5.35%

RENT SCHEDULE:

TERM	YEARS	MONTHLY RENT	ANNUAL RENT	% INCREASE	CAP RATE
Primary	1-5	\$14,333.33	\$172,000.00	N/A	5.35%
Primary	6-10	\$15,766.67	\$189,200.00	10%	5.89%
Option	11-15	\$17,343.33	\$208,120.00	10%	6.47%
Option	16-20	\$19,077.67	\$228,932.00	10%	7.12%
Option	21-25	\$20,985.43	\$251,825.20	10%	7.83%
Option	26-30	\$23,083.98	\$277,007.72	10%	8.62%



INVESTMENT HIGHLIGHTS

- Brand new 10 year primary lease term
- Corporate Guaranty
- 2024 Construction
- No early termination clause
- Starbucks location that will service all of Downtown Glendale’s city staff and attorneys
- **Located in an Opportunity Zone**

TENANT HIGHLIGHTS

- World’s largest coffeehouse chain
- ±38,000 stores in 86 countries, 15,873 in the U.S.
- Starbucks net revenue reached 36 billion U.S. dollars in 2023
- Publicly traded company (NASDAQ: SBUX)
- S&P Investment Grade Credit Rating: BBB+
- Top 200 company on the Fortune 500 list

LOCATION HIGHLIGHTS

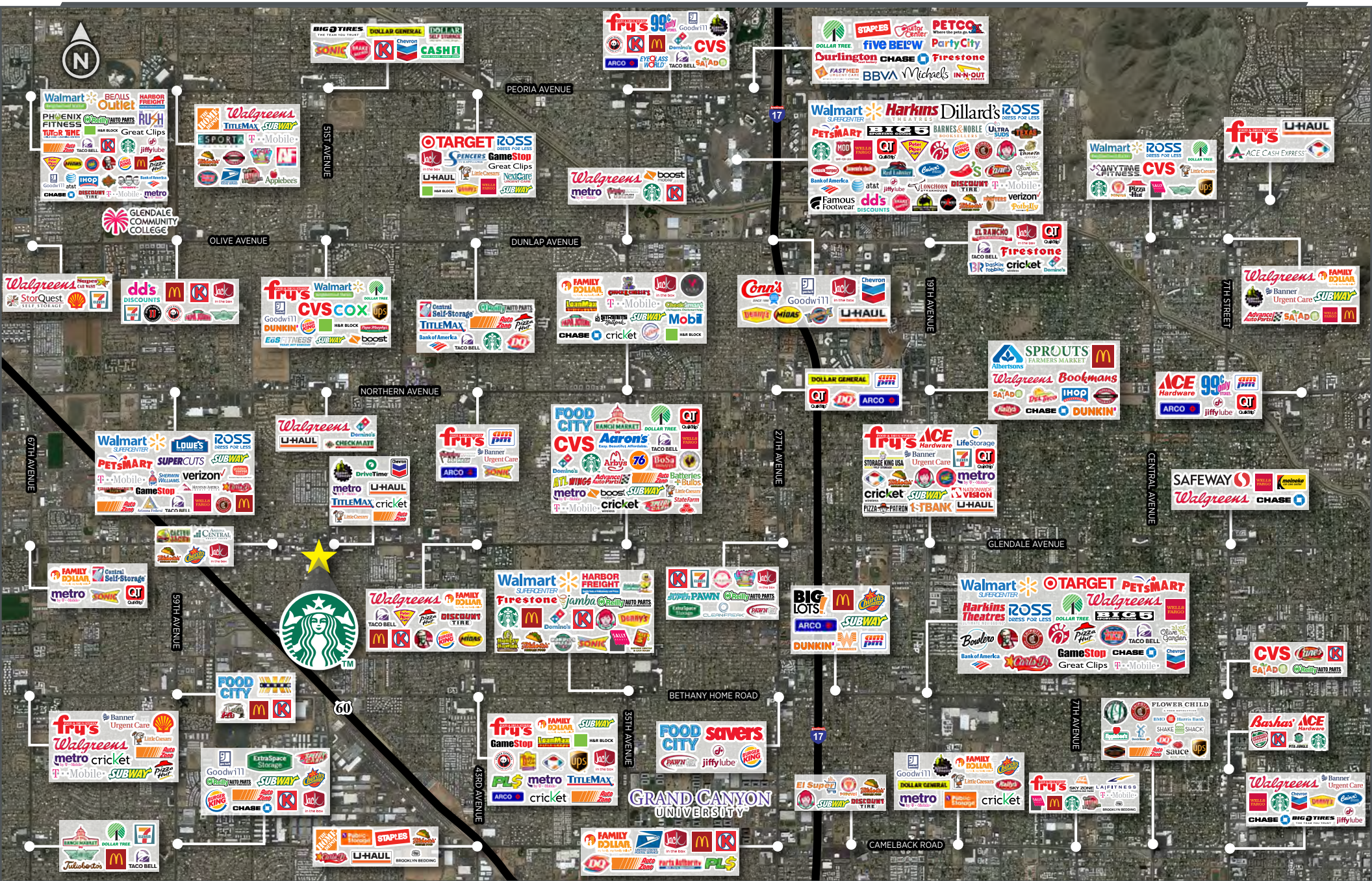
- **Located in the Historic Downtown Glendale, a ±650,000 SF entertainment hub with multiple new restaurants and retail ([Visit Downtown Glendale](#))**
- Frontage on Glendale Ave, a major Phoenix arterial with ±60,026 vehicles per day at the intersection
- Densely populated trade area with ±548,163 residents in a 5-mile radius
- Located in Glendale Center shopping mall, with neighboring tenants such as Planet Fitness, GS Supermarket, Chevron and more
- **Less than 1 mile from the \$70 million Downtown Campus Revitalization project ([Link](#))**





RETAIL MAP

PROPERTY OVERVIEW



PROPERTY PHOTOS

PROPERTY OVERVIEW





STARBUCKS

The largest and most successful coffee retailer in the world, Starbucks, was formed in 1971 in Seattle's Pike Place Market. The coffee house has since grown to over 38,000 locations in 86 countries. This industry leader employs over 383,000 people and reported more than 36 billion dollars in revenue for 2023. Starbucks went public in 1992 and is listed on NASDAQ, under the trading symbol "SBUX". Their Market Cap is greater than \$103 billion. They have a BBB+ credit rating from Standard & Poor's and are a Top 200

company on the Fortune 500 list. Starbucks offers a range of exceptional products that include coffee, handcrafted beverages, merchandise, fresh food, and other consumer products. Starbucks' brand portfolio also includes the following Starbucks Coffee, Seattle's Best Coffee, Teavana, Tazo, Evolution Fresh, La Boulange, Ethos Water and Torrefazione Italia Coffee.

For more information please visit: www.starbucks.com

■ **HEADQUARTERS: SEATTLE, WA**







■ **NASDAQ SYMBOL: SBUX**

■ **MARKET CAP: \$103.12 BILLION**

■ **FOUNDED: 1971**



ACTUAL PROPERTY

	1 mile	3 miles	5 miles
 TOTAL POPULATION			
2023	21,798	207,952	548,163
2028	21,930	207,298	546,933
 TOTAL HOUSEHOLDS			
2023	7,861	67,059	177,624
2028	7,974	67,520	178,891
 AVERAGE HOUSEHOLD INCOME			
2023	\$62,128	\$70,217	\$75,287
2028	\$74,645	\$83,076	\$88,959
 DAYTIME POPULATION			
2023	23,702	172,068	470,522
 MEDIAN AGE			
2023	32.2	31.0	31.2
2028	32.6	31.6	31.9
 AVERAGE HOME VALUE			
2023	\$266,972	\$316,684	\$338,212
2028	\$303,929	\$352,346	\$372,870



Downtown Glendale, Arizona, is a vibrant and historically rich area located northwest of Phoenix. Known for its blend of old-world charm and modern amenities, this urban hub offers a unique mix of cultural, recreational, and shopping experiences.

History and Heritage

Glendale was established in 1892 and has grown from a small farming community to a bustling city. Downtown Glendale preserves this rich history through its well-maintained historic buildings and cultural sites. The area is known for its historical districts, such as Catlin Court and Old Towne, which feature charming antique shops, specialty stores, and vintage homes that reflect early 20th-century architecture.

Attractions and Landmarks

- 1. Murphy Park:** This central park is a focal point of downtown Glendale. It hosts numerous events and festivals throughout the year, including the renowned Glendale Glitters holiday light display, which attracts visitors from across the region.
- 2. Glendale Civic Center:** A popular venue for events, conferences, and weddings, the Civic Center is a key component of downtown's event-hosting capabilities. It is currently undergoing a \$70 million dollar redevelopment. ([Source](#))
- 3. Historic Sahuaro Ranch:** Located a short distance from downtown, this historic ranch offers a glimpse into Glendale's agricultural past with preserved buildings, rose gardens, and peacocks roaming the grounds.
- 4. Glendale Public Library:** An essential community resource, the library offers various programs, events, and a comprehensive collection of books and multimedia resources.



Shopping and Dining

Downtown Glendale is a shopper's paradise, particularly for those seeking unique and vintage items. Antique stores, boutique shops, and artisan markets line the streets, offering everything from rare collectibles to handcrafted goods. The dining scene is equally diverse, featuring a range of cuisines. Popular spots include:

- **Haus Murphy's:** A beloved German restaurant known for its authentic cuisine and lively atmosphere.
- **La Piazza Al Forno:** An Italian eatery renowned for its wood-fired pizzas and traditional dishes.
- **Cornish Pasty Co:** Downtown Glendale is welcoming the new restaurant in 2024. ([Source](#))

Arts and Culture

The arts thrive in downtown Glendale with galleries, studios, and cultural events that celebrate local talent. The Glendale Arts Council often hosts exhibits and performances, while public art installations add a creative flair to the streets.

Community and Events

Downtown Glendale is known for its strong sense of community, with numerous events that bring residents and visitors together. Some notable events include:

- **Glendale Glitters:** An annual holiday festival featuring millions of sparkling lights, entertainment, and holiday-themed activities.
- **Chocolate Affaire:** A sweet celebration of chocolate, featuring vendors, tastings, and workshops.

Accessibility and Transportation

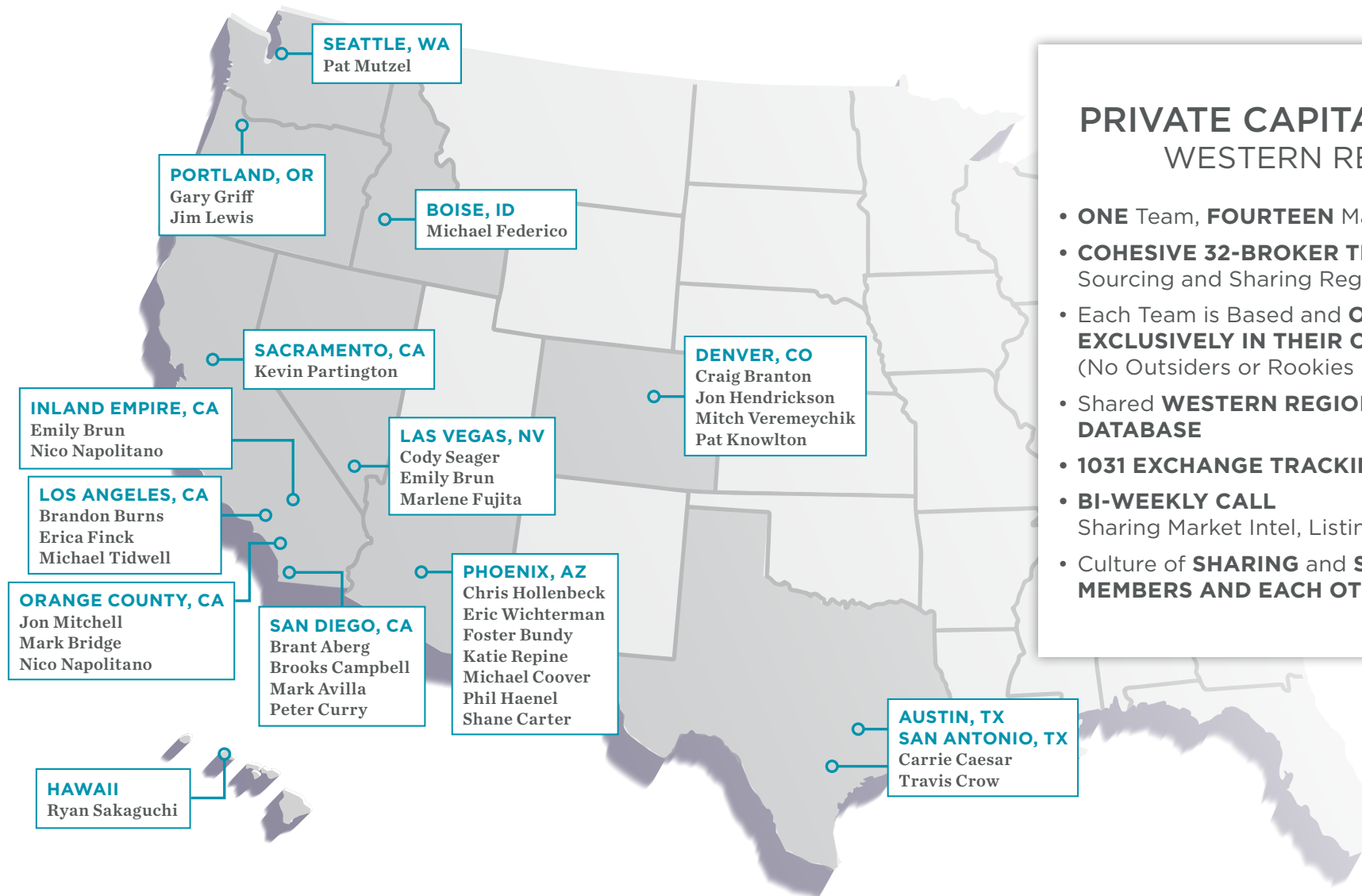
Downtown Glendale is accessible via major highways and public transportation, making it easy for visitors from the Phoenix metropolitan area to reach. The area is pedestrian-friendly, with ample parking and bike paths encouraging alternative modes of transportation.

Future Development

The city continues to invest in the revitalization and development of downtown Glendale. Plans include enhancing public spaces, increasing residential options, as well as a new 120 room hotel ([Source](#)) to ensure the area remains a dynamic and welcoming destination. The goal is for Historic Downtown Glendale to be the next Downtown Chandler, Downtown Gilbert or Old Town Scottsdale.

PRIVATE CAPITAL GROUP, WESTERN REGION

ONE Team, FOURTEEN Markets



PRIVATE CAPITAL GROUP
WESTERN REGION

- **ONE** Team, **FOURTEEN** Markets
- **COHESIVE 32-BROKER TEAM**
Sourcing and Sharing Regional Capital
- Each Team is Based and **OPERATES EXCLUSIVELY IN THEIR OWN MARKET** (No Outsiders or Rookies handle Marketing)
- Shared **WESTERN REGION BUYER DATABASE**
- **1031 EXCHANGE TRACKING**
- **BI-WEEKLY CALL**
Sharing Market Intel, Listings and Buyers
- Culture of **SHARING** and **SUPPORTING MEMBERS AND EACH OTHER'S CLIENTS**

OFFERING MEMORANDUM



STARBUCKS

GLENDALE, ARIZONA



ACTUAL PROPERTY

EXCLUSIVELY OFFERED BY:

CHRIS HOLLENBECK

Vice Chair

+1 602 224 4475 | AZ Lic #SA584876000

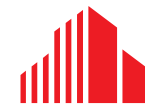
chris.hollenbeck@cushwake.com

SHANE CARTER

Director

+1 602 224 4442 | AZ Lic #SA673156000

shane.carter@cushwake.com



**CUSHMAN &
WAKEFIELD**

Private Capital Group

©2024 Cushman & Wakefield. All rights reserved. The information contained in this communication is strictly confidential. This information has been obtained from sources believed to be reliable but has not been verified. No warranty or representation, express or implied, is made as to the condition of the property (or properties) referenced herein or as to the accuracy or completeness of the information contained herein, and same is submitted subject to errors, omissions, change of price, rental or other conditions, withdrawal without notice, and to any special listing conditions imposed by the property owner(s). Any projections, opinions or estimates are subject to uncertainty and do not signify current or future property performance.