

FOR SALE | STARBUCKS | CORPORATE LEASE | 10% RENT INCREASES | CORCORAN, CALIFORNIA



**83RD PERCENTILE
STORE RANKING**
per
CENTERCHECK

Price: \$3,063,000

CAP Rate: 5.50%

Property Features:

- Corporate Lease | Investment Grade Tenant | S&P BBB+
- Ranks in the Top 83% of All U.S. Starbucks Locations with \$3.5M in Credit Card Sales per CenterCheck
- Located on a Hard Corner Along the City's Main Commercial Corridor
- Fee-Simple Ownership Allows for Tax Beneficial Depreciation of the Property
- Limited Competition | Only Starbucks in Town | Nearest Starbucks 20 Miles Away



STARBUCKS



COMMERCIAL | RETAIL
ASSOCIATES

Bryan Cifranic

DRE License #01809130

Direct Line: 559/650.1316

bcifranic@retailassociates.com

PHONE
559/650.1316

DRE License #01121565

7502 North Colonial Avenue, Suite 101 | Fresno, California 93711
www.RetailAssociates.com

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EXECUTIVE SUMMARY

Commercial Retail Associates, Inc. is pleased to be selected as the exclusive listing agent for the sale of this 2024 constructed build-to-suit ±2,000 square foot free-standing cafe prototype building with drive-thru and indoor and outdoor seating leased to the Starbucks Corporation. The property fronts Whitley Avenue, a commercial arterial that runs east to west through the city of Corcoran. Neighboring commercial business within close proximity to the subject property are McDonald's, Taco Bell, Subway, Dollar Tree, Dollar General, Family Dollar, AutoZone, O'Reilly Auto Parts, BMO Bank, Cost Less Foods Grocery and United Health Centers. This offering presents an investor with an opportunity to acquire an attractive pride-of-ownership, newly 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:	1204 Whitley Avenue Corcoran, California
Price:	\$3,063,000
CAP Rate:	5.50%
Annual Rent:	\$168,443
Lease Term:	10-Years
Lease Type:	Net-Lease
Year Built:	2024
Building Size:	±2,000 Square Feet
Parcel Size:	±0.41 Acres

**STRONG FUNDAMENTALS**

- Investment grade tenant with an S&P credit rating of BBB+ with 2025 revenue over \$37 billion and a market cap of over \$119 billion. Starbucks is the largest coffeehouse chain globally with over 41,000 locations in 89 markets.
- 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 #120 on the Fortune 500 list.
- Newer 2024 build-to-suit cafe prototype building, with drive-thru, indoor seating, and outdoor patio seating, on a 10-year net lease with no early lease termination clause.
- Fee-simple ownership (land & building) allowing for tax beneficial depreciation of the property improvements.
- Extremely limited competition, this is the only Starbucks in the city of Corcoran, the nearest Starbucks is 20 miles away and there are no other national coffee chains (i.e. Dutch Bros, 7-Brew, etc.) in the immediate area to compete with.

LOCATION HIGHLIGHTS

- Located on a hard corner along Whitley Avenue, which is the main commercial arterial that runs east to west through the City of Corcoran.
- Strategic Central Valley location, centrally positioned between Hanford, 20 miles north, Tulare, 18 miles to the east and Delano, 30 miles south. Corcoran provides convenient access to major agricultural and industrial corridors connecting Fresno, Bakersfield, and the greater Central Valley region.
- Neighboring commercial businesses in the immediate area include McDonald's, Taco Bell, Subway, Dollar Tree, Dollar General, Family Dollar, AutoZone, O'Reilly Auto Parts, BMO Bank, Cost Less Foods Grocery and United Health Centers.
- Within walking distance to Corcoran High School with over 1,000 students and staff, and a major daytime traffic generator to the area, creating consistent foot and vehicular activity throughout the day.



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LEASE SUMMARY:

TENANT:	Starbucks Corporation, a Washington corporation	
PRIMARY LEASE TERM:	10-Years	
OPTION TERMS:	Four (4) Periods of Five (5) Years Each	
RENT COMMENCEMENT DATE:	March 28, 2024	
LEASE EXPIRATION DATE:	March 31, 2034	
LEASE TYPE:	Modified Triple-Net ¹	
	Property Taxes:	Tenant Expense ²
	Property Insurance:	Tenant Expense ²
	Common Area Maintenance:	Tenant Expense ²

RENT SCHEDULE:

YEARS 1-5:	\$168,443 (Current)
YEARS 6-10:	\$184,287 (10% Increase in April 2029)
OPTION #1:	\$203,816 (10% Increase)
OPTION #2:	\$224,197 (10% Increase)
OPTION #3:	\$224,197
OPTION #4:	\$224,197

¹ Landlord is responsible for repairs, maintenance, and replacements to the property which are not the responsibility of the tenant under the terms of the lease, including but not limited to the roof, foundation, and structure. There is an original 20-year roof membrane warranty on the building that is assignable to a buyer.

² Tenant reimburses landlord for property taxes, landlord's property and liability insurance, and common area/building expenses pursuant to the specific terms of the lease.

* All lease provisions are to be independently verified by a prospective buyer during their due diligence period.



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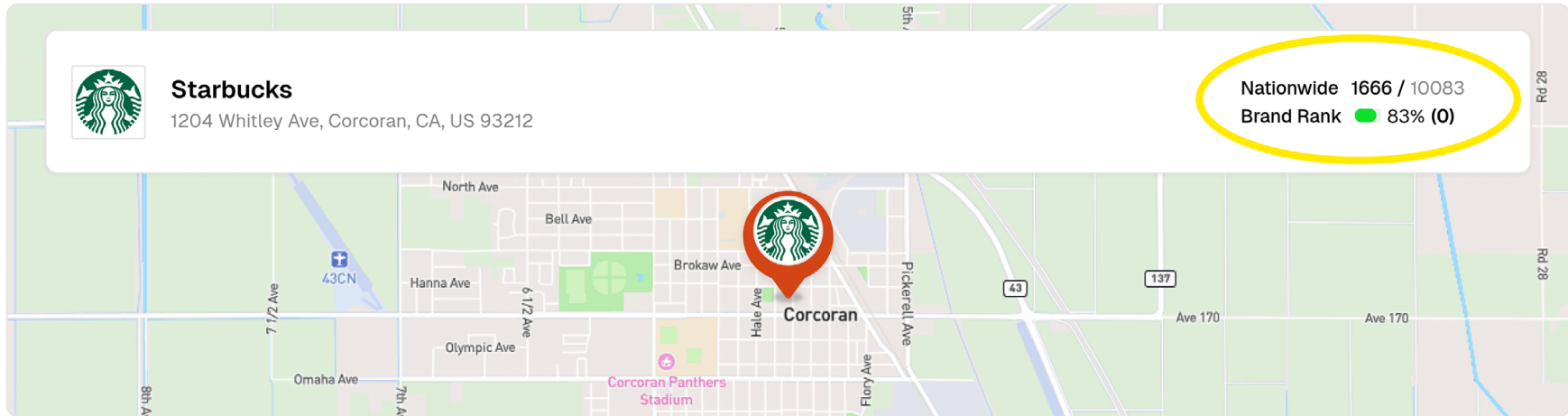
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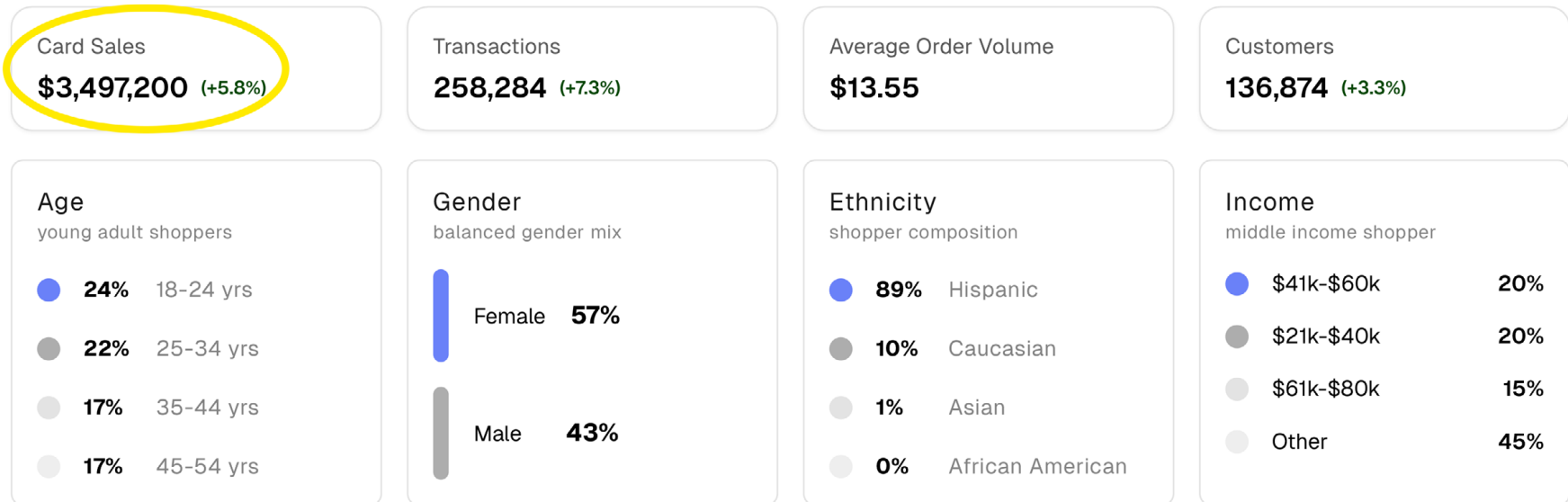


CENTERCHECK

www.centercheck.com



Date Range: June 2025 - May 2026



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STARBUCKS

OWNERSHIP:	PUBLIC (NASDAQ:SBUX)
CREDIT RATING:	S&P BBB+ (INVESTMENT GRADE)
MARKET CAP:	\$119 BILLION (as of July 2026)
2025 REVENUE:	\$37.2 BILLION
NUMBER OF STORES:	41,000
LOCATED IN:	89 MARKETS (U.S. and Internationally)
FOUNDED:	1971
HEADQUARTERS:	SEATTLE, WASHINGTON

Company Overview:

Starbucks Corporation was founded in Seattle, Washington in 1971, and has grown into the leading coffee retailer in the world with over 41,000 locations and revenue over \$37.2 billion in 2025. 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 non drive-thru 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 food service 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



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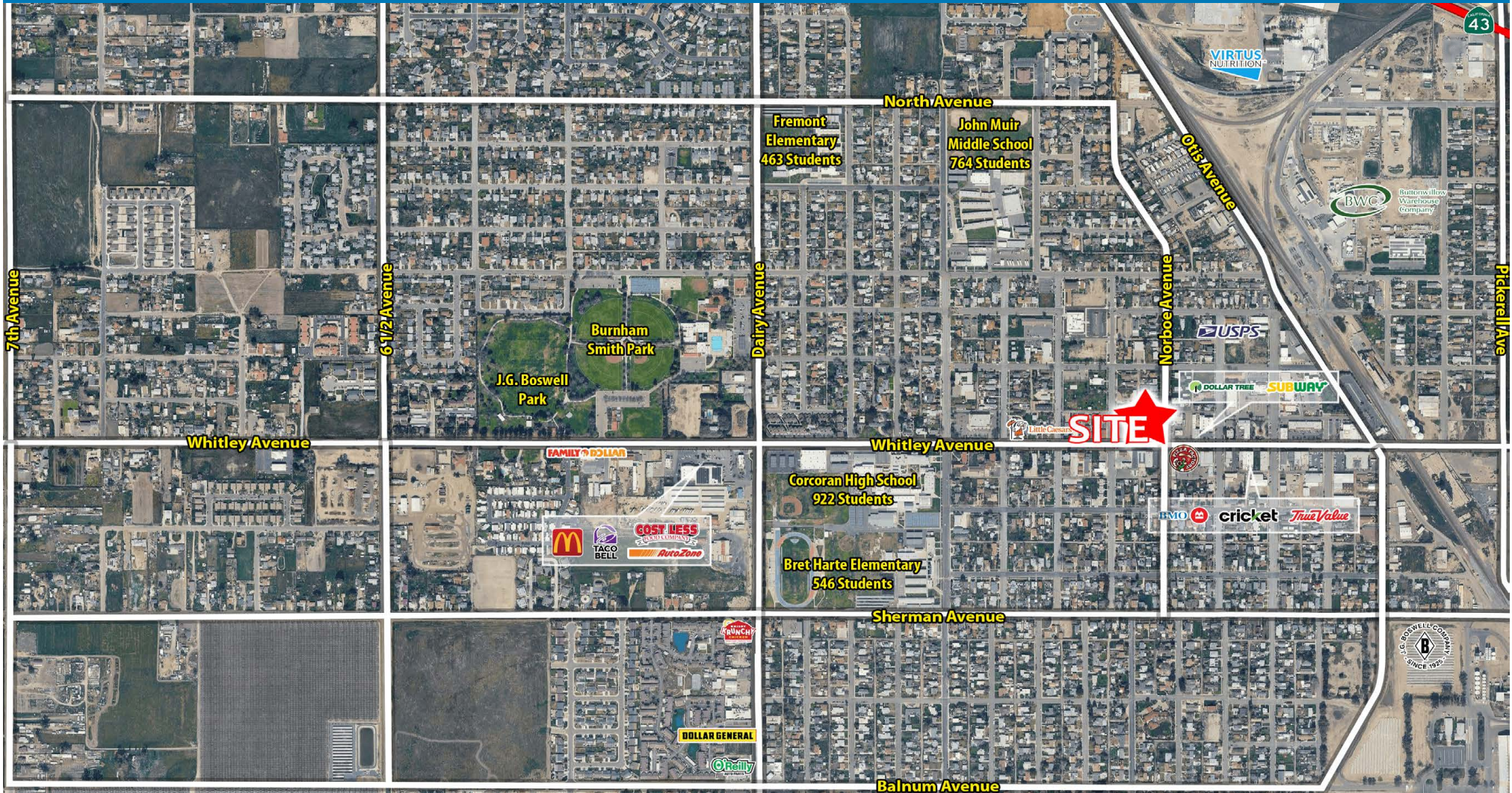
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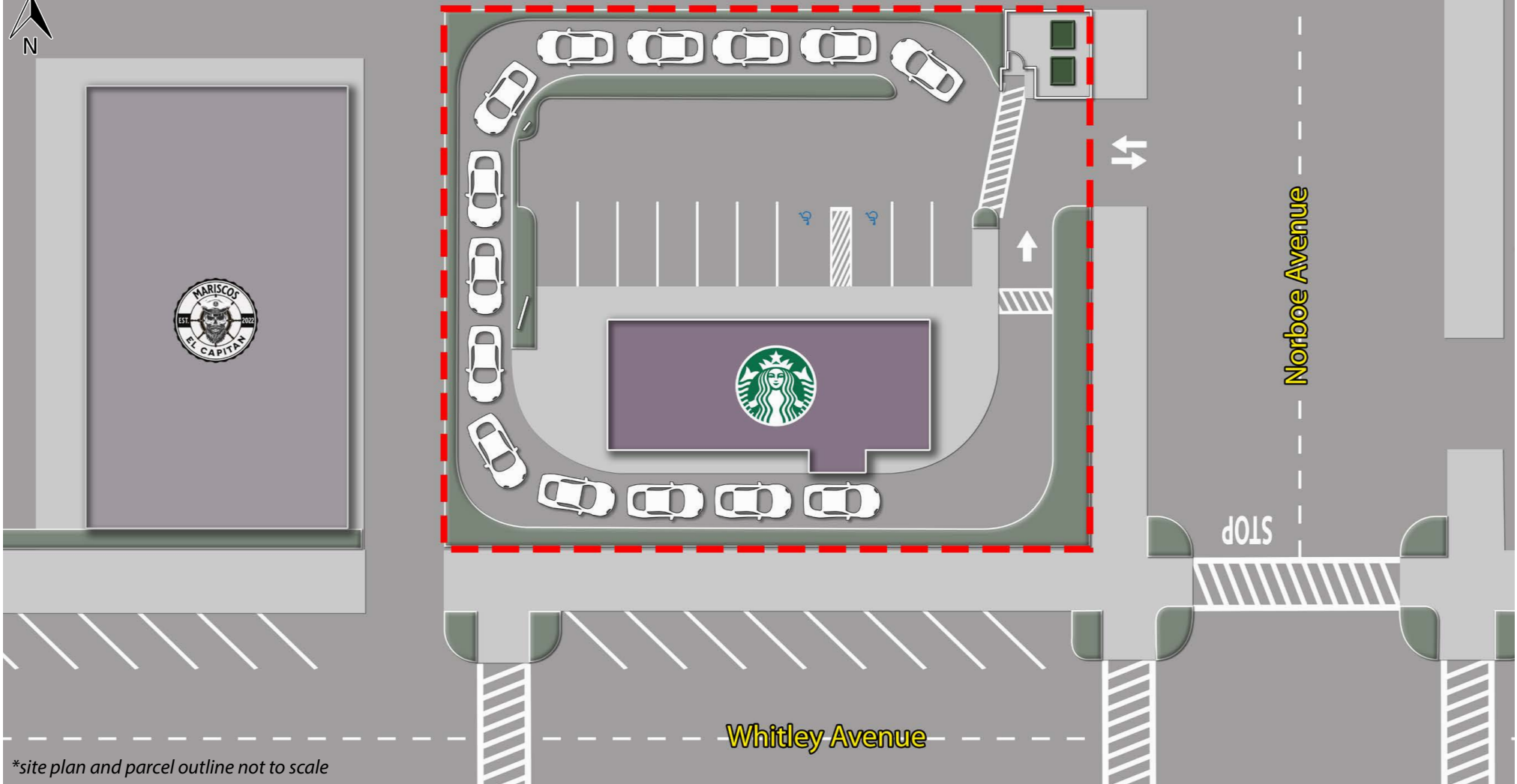
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*site plan and parcel outline not to scale



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CORCORAN, CALIFORNIA



The City of Corcoran (population 22,155) is located in Kings County which has a population of 154,535 and is a steadily expanding community within California’s Central Valley. Known historically for its strong agricultural ties and productive farmland, agriculture is a major economic driver for the area with milk, almonds, cotton, cattle, and tomatoes being the top commodities in the county (over \$2.45B in 2024). Corcoran is increasingly recognized for its accessibility, affordability, and long-term development potential. The city serves as a regional hub for nearby rural and agricultural populations, supporting a network of retail, healthcare, education, and logistics users. Positioned along State Highway 43 and the BNSF Railway line, Corcoran offers excellent regional connectivity to Hanford, Wasco, and Delano. It is situated

in the southwestern portion of California’s San Joaquin Valley, 50 miles south of Fresno, 175 miles north of Los Angeles, and 235 miles southeast of San Francisco. The population growth and economy in Corcoran can primarily be attributed to the large employers in the area, with the largest employers being state correctional facilities (7,000 employees at facilities in Corcoran and nearby Coalinga and Avenal), agriculture and food processors, manufacturers, hospitals, the Lemoore Naval Air Station (6,500 active-duty personnel and 1,500 civilian employees) and the Tachi Palace Casino (1,500 employees). The Hanford-Lemoore-Corcoran trade area consists of various outlying communities within Kings County including Hanford (population 61,300) Lemoore (population 27,515) and Coalinga (population 17,324).



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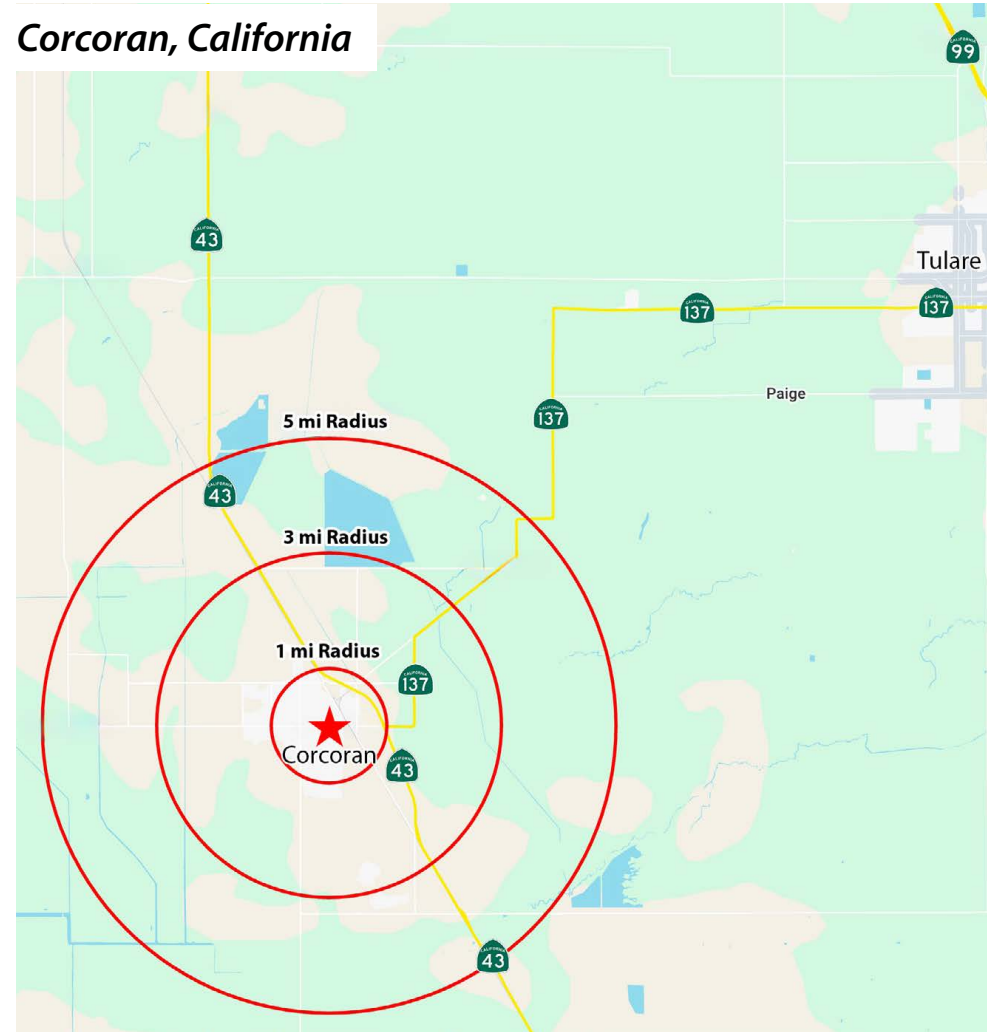
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1204 Whitley Ave Corcoran, CA 93212	1 mi radius	3 mi radius	5 mi radius
Population			
2026 Estimated Population	9,771	17,692	23,772
2031 Projected Population	9,745	17,736	23,823
2020 Census Population	9,952	17,526	23,442
2010 Census Population	9,797	18,337	26,352
Households			
2026 Estimated Households	3,004	4,356	4,471
2031 Projected Households	3,048	4,445	4,563
2020 Census Households	3,000	4,253	4,369
2010 Census Households	2,800	3,926	4,047
Race			
2026 Est. White	36.8%	33.2%	30.1%
2026 Est. Black	4.3%	9.4%	13.6%
2026 Est. Asian or Pacific Islander	1.2%	1.3%	1.3%
2026 Est. American Indian or Alaska Native	1.8%	1.7%	1.7%
2026 Est. Other Races	55.8%	54.4%	53.4%
Marital Status & Gender			
2026 Est. Male Population	50.0%	59.2%	68.9%
2026 Est. Female Population	50.0%	40.8%	31.1%
2026 Est. Never Married	40.6%	47.0%	50.7%
2026 Est. Now Married	37.5%	27.5%	21.1%
2026 Est. Separated or Divorced	15.5%	20.8%	24.5%
2026 Est. Widowed	6.5%	4.6%	3.7%
Income			
2026 Est. HH Income \$200,000 or More	3.8%	4.1%	4.3%
2026 Est. HH Income \$150,000 to \$199,999	5.6%	5.3%	5.5%
2026 Est. HH Income \$100,000 to \$149,999	14.6%	15.7%	15.9%
2026 Est. HH Income \$75,000 to \$99,999	13.4%	12.4%	12.3%
2026 Est. HH Income \$50,000 to \$74,999	22.5%	20.1%	20.3%
2026 Est. HH Income \$35,000 to \$49,999	10.7%	9.7%	9.7%
2026 Est. HH Income \$25,000 to \$34,999	10.8%	10.3%	10.2%
2026 Est. HH Income \$15,000 to \$24,999	7.6%	8.8%	8.6%
2026 Est. HH Income Under \$15,000	10.9%	13.5%	13.3%
2026 Est. Average Household Income	\$78,092	\$77,062	\$77,923
2026 Est. Total Businesses	195	240	245
2026 Est. Total Employees	1,663	3,750	3,799

Corcoran, California



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