

STARBUCKS SHOPS AT PECOS RANCH

BRAND NEW 2024/2025 HIGH QUALITY CONSTRUCTION

UPPER CLASS HIGH INCOME PHOENIX SUBURB ~ \$141K HOUSEHOLD INCOME WITHIN 1 MILE

1990 W GERMANN RD, CHANDLER, AZ 85286 (PHOENIX MSA)



OFFERING MEMORANDUM

Marcus & Millichap

TARGET **HOBBY LOBBY**
JCPenney
SPROUTS **FARMERS MARKET** **MOUNTAINSIDE FITNESS**
Burlington
petco **PET SMART**
BEST OfficeMax **Marshalls**
BUY JOANN **Michaels**
PartyCity **Pier 1 imports** **AMC**
KIRKLAND'S **BIG 5 THEATRES**

Walmart **DOLLAR TREE** **IKEA**
Supercenter **STAPLES** **Total Wine & MORE**
Ashley HOMESTORE **COSTCO WHOLESALE** **DICK'S SPORTING GOODS** **PET SMART**
LIFETIME FITNESS **at home** **FLOOR DECOR** **MAIN EVENT**

ASU ARIZONA STATE UNIVERSITY **Research Park**
GoDaddy US **Edward Jones**
Amkor Technology **amazon** **FOODS** **iridium**
Viasat **DIGITAL REALTY**

fru's

PET SMART **Walmart** **HOBBY LOBBY**
NORDSTROM **petco** **Supercenter** **DOLLAR TREE**
rack **ULTA BEAUTY** **Conn's** **Cheddar's** **Red Robin**
LOWE'S **Pier 1 imports** **Michaels** **buybuy BABY** **IN-N-OUT**

THE HOME DEPOT **SAM'S CLUB** **WORLD MARKET** **planet fitness**
Sur la table **planet fitness**
ULTA BEAUTY **LOWE'S** **BED BATH & BEYOND** **KREI**
Bath&BodyWorks **Bassett** **Orangetheory FITNESS**

intel
CHANDLER CAMPUS

THE HOME DEPOT **SAFeway**
Starbucks **Wendy's**
ARCO **SHERWIN WILLIAMS**
CHIPOTLE

TRADER JOE'S **MOD**
CHIPOTLE **MEXICAN GRILL**
TACO BELL **Walgreens**
SAFeway **Little Caesars**
BR **baskin robbins** **BANK OF AMERICA**
DOLLAR TREE **fru's**
CHASE **Marketplace**

PHOENIX PREMIUM OUTLETS
A SIMON CENTER

CHANDLER FASHION CENTER
NORDSTROM
lululemon **athletica** **Apple**
SEPHORA **COACH**
LUSH **FRESH HANDMADE COSMETICS**
LUCKY * BRAND **POTTERY BARN**
ATHLETA **VICTORIA'S SECRET**
H&M **Harkins THEATRES**

WILD HORSE PASS

STARBUCKS SHOPS AT PECOS RANCH

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Rent Roll

Lessee Information as of September 2024

TENANT NAME	APPROX. RENTABLE SF	PERCENT OCCUPANCY	EST. LEASE COMMENCEMENT	EST. LEASE EXPIRATION	APPROX. RENT PSF	BASE RENT PER MONTH	ANNUAL RENT	LEASE TYPE	RENTAL INCREASES	GUARANTOR	RENEWAL OPTIONS
Starbucks	2,408	29.3%	10/11/2024	10/31/2034	\$63.55	\$12,752.33	\$153,028	NNN	10% Every 5 Years	Corporate	4, 5 Year
GoodVets	2,602	31.7%	12/1/2024	11/30/2034	\$49.00	\$10,624.83	\$127,498	NNN	10% Every 5 Years	Corporate	2, 5 Year
Pacific Dental	3,200	39.0%	3/15/2025	3/31/2035*	\$41.00	\$10,933.33	\$131,200	NNN	10% Every 5 Years	Corporate	3, 5 Year
Total SF	8,210	100%				Monthly Income	\$34,311				
Total Occupied SF	8,210	100%				Annual Income	\$411,726				
Occupied SF	0	0%				Average Rent PSF	\$50.15				

FOOTNOTES:

*Pacific Dental has a one time termination right after the 7th lease year by paying the unamortized cost of brokerage commissions and construction allowance

Income & Expense Summary

INCOME

Scheduled Base Rent	\$411,726
Plus Expense Reimbursements	\$51,596
EFFECTIVE GROSS INCOME	\$463,322

ESTIMATED OPERATING EXPENSES

		PSF
CAM Expense	\$29,720	\$3.62
Insurance	\$5,583	\$0.68
Property Taxes	\$12,688	\$1.55
Management Fee ⁽¹⁾	\$12,352	\$1.50
TOTAL OPERATING EXPENSES	\$60,343	\$7.35

NET OPERATING INCOME **\$402,979**

OFFERING PRICE **\$7,132,368**

CAPITALIZATION RATE **5.65%**

PRICE PER SF **\$868.74**



8,210 SF

TOTAL SQUARE FEET
PER LEASES



100%

OCCUPANCY AS OF
SEPTEMBER 2024

FOOTNOTE:

⁽¹⁾Starbucks & Pacific Dental Reimburse 15% of total CAM expense for the management fee. Goodvets reimburses 5% of the CAM and insurance expense for the management fee

MEDICAL OFFICES

DOWNTOWN CHANDLER



THE SHOPS AT PECOS RANCH

MONTAGE AT PECOS RANCH



STARBUCKS SHOPS AT PECOS RANCH



VIVE APARTMENTS [194 UNITS]

11,138 CPD
S DOBSON ST

27,973 CPD
W GERMANN RD





11,138 CPD
S DOBSON ST

DOBSON 2222
[258 UNITS]



STARBUCKS SHOPS
AT PECOS RANCH

VIVE APARTMENTS
[194 UNITS]

27,973 CPD
W GERMANN RD



THE SHOPS AT
PECOS RANCH



Property Description



INVESTMENT HIGHLIGHTS

- » 100% Leased to Starbucks, Pacific Dental, and GoodVets
- » 248,051 Residents within a Five-Mile Radius
- » **Households and Population Projected to Increase 4%+ in the Immediate Area by 2028**
- » Average Household Income Exceeds \$140,900 within the Immediate Area
- » **Outparcel to The Shops at Pecos Ranch**
- » More than 5,200 Households in the Immediate Area
- » **Corner Location Visible to over 39,000 Cars Per Day via W Germann Rd and S Dobson Rd**



DEMOGRAPHICS

1-mile

3-miles

5-miles

Population

2028 Projection	13,902	95,018	264,017
2023 Estimate	13,366	89,784	248,051
Growth 2023 - 2028	4.01%	5.83%	6.44%

Households

2028 Projection	5,476	37,400	103,197
2023 Estimate	5,224	35,197	96,732
Growth 2023 - 2028	4.84%	6.26%	6.68%

Income

2023 Est. Average Household Income	\$140,901	\$130,528	\$123,948
2023 Est. Median Household Income	\$109,403	\$94,317	\$91,298

Tenant Overview



STARBUCKS®

Starbucks is a global coffeehouse chain known for its premium coffee, espresso drinks, and a variety of food items. Founded in 1971 in Seattle, Washington, it has grown into one of the largest coffee companies in the world, with thousands of locations across over 70 countries. Starbucks offers a wide range of beverages, including coffee, lattes, frappuccinos, teas, and seasonal specialties, alongside pastries, sandwiches, and snacks.



**PACIFIC
DENTAL SERVICES®**

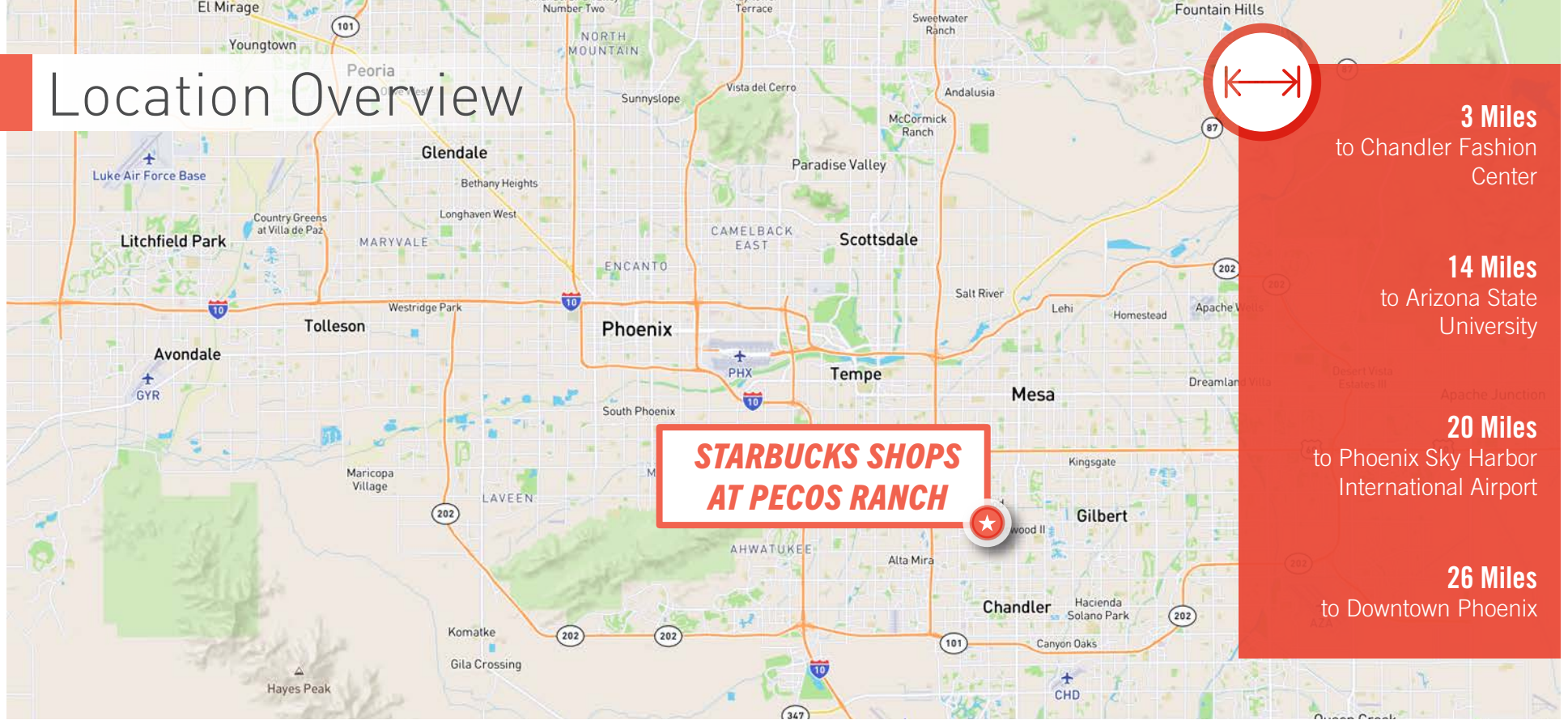
Pacific Dental Services is a dental support organization that provides business and administrative services to dental practices across the United States. Founded in 1994, PDS helps dental professionals focus on patient care by handling non-clinical aspects such as marketing, human resources, IT, accounting, and supply chain management. PDS partners with individual dental practices, enabling them to grow and expand by providing access to resources, training, and technology.



GoodVets

GoodVets is a modern veterinary service that offers high-quality care for pets. It focuses on providing personalized, compassionate, and accessible services to pet owners. GoodVets operates with the goal of making veterinary visits a better experience for both pets and their owners, often incorporating technology for easier appointment scheduling, reminders, and communication. Their offerings include routine check-ups, emergency care, dental services, vaccinations, surgery, and more specialized treatments.

Location Overview



Located in Metropolitan Phoenix, Chandler embodies an active lifestyle with easy access to outdoor recreation with endless family-fun, award-winning events, world-class golf facilities, and a vibrant downtown. Visitors and residents enjoy the diverse community with its vibrant restaurants of every cuisine, premier shopping, arts and culture and a wide range of things to do all year-round.

In recent years, Chandler's borders have been expanded and the population has boomed from 30,000 in 1980 to more than 240,000 today. The economic base of Chandler has been diversified. While agriculture is still somewhat of a vital element, Chandler now enjoys a strong manufacturing and electronics sector.

Motorola and Intel combine for five plants in Chandler, including Motorola's

Iridium and Intel's Pentium III chip facilities. Other high tech industries are Rogers, Avnet, AMKOR, SpeedFam, Orbital Sciences and Microchip Technology. Over 75 percent of Chandler's 30,000 manufacturing employees are in high tech fields; the national average is 15 percent.

The Price Corridor is the foremost example of how strategic investment in infrastructure and long-term planning can positively shape a community. High capacity utilities, preserved employment sites, well placed parks and numerous residential options make the area appealing to companies and individuals alike. Price Corridor's commercial real estate mix includes Class "A" office, executive office suites, light industrial parks, mixed-use projects and corporate and technology campus settings.

Property Photos



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the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

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