

STARBUCKS - NEW BUILD - 1.25 ACRE PARCEL

525 NORTH 99TH AVENUE, METRO PHOENIX (TOLLESON), AZ 85353

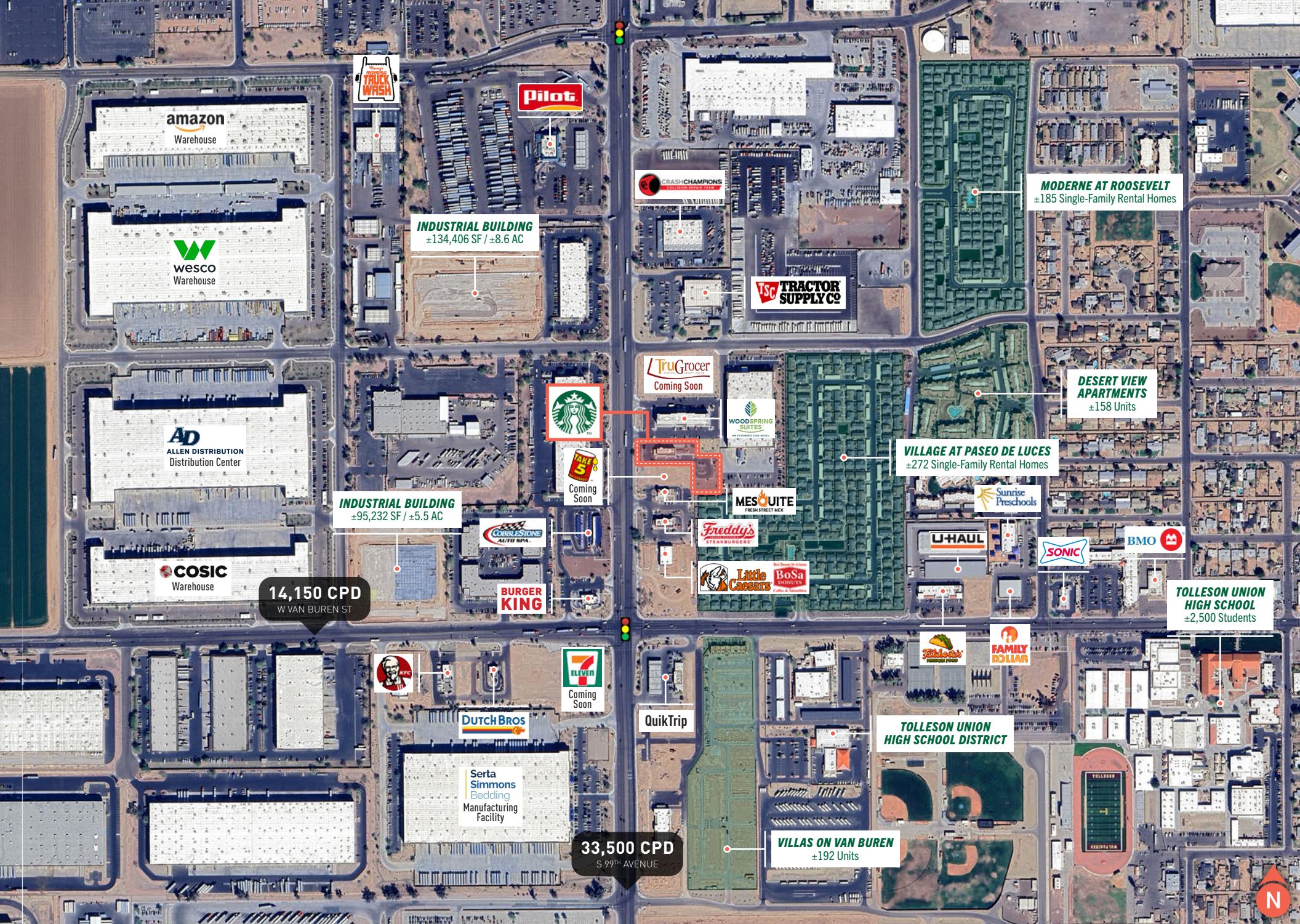


OFFERING MEMORANDUM

Marcus & Millichap



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3 // Starbucks

Executive Summary

525 North 99th Avenue, Tolleson, AZ 85353

FINANCIAL SUMMARY

Price	\$3,195,000
Cap Rate	5.45%
Net Cash Flow	5.45% \$174,000
Building Size	2,400 SF
Year Built	2024
Lot Size	1.25 Acres

LEASE SUMMARY

Lease Type	Double-Net (NN) Lease
Tenant	Starbucks Corporation
Guarantor	Corporate
Lease Commencement Date	December 1, 2024
Lease Expiration Date	February 28, 2035
Lease Term	10 Years
Rental Increases	7.5% Every 5 Years
Renewal Options	4, 5 Year Options

ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
Years 1 – 5	\$174,000.00	5.45%
Years 6 – 10	\$187,050.00	5.85%
Renewal Options	Annual Rent	Cap Rate
Option 1	\$201,078.75	6.29%
Option 2	\$216,159.66	6.77%
Option 3	\$232,371.63	7.27%
Option 4	\$249,799.50	7.82%

Base Rent	\$174,000
Net Operating Income	\$174,000
Total Return	5.45% \$174,000





255,400 CPD
INTERSTATE 10

AVONDALE AUTOMALL



99TH AVENUE
BUSINESS PARK



33,500 CPD
S 99TH AVENUE



CARmax



TSC TRACTOR
SUPPLY CO

TruGrocer
Coming Soon



CORONA
MILLWORKS
New 80K SF
Manufacturing Facility

MODERNE AT ROOSEVELT
±185 Single-Family Rental Homes



VILLAGE AT PASEO DE LUCES
±272 Single-Family Rental Homes



Coming Soon

MESQUITE
FRESH STREET MEX



Little Caesars
Bosa DONUTS
Coffee & Smoothies

N



Property Description



INVESTMENT HIGHLIGHTS

- » Brand New 10-Year Lease with Corporate Guaranty by Starbucks (NYSE: SBUX) - Large 1.25 Acre Lot
- » 7.5% Rental Increases Every Five Years with Multiple Renewal Options
- » **Dense Trade Area in the Phoenix MSA with 314,719 Residents in a 5-Mile Radius**
- » Rapidly Growing Trade Area - Households and Population Projected to Increase Over 7% in the Immediate Area Over the Next 5 Years
- » **New High-Quality 2025 Construction with a Drive-Thru**
- » Surrounded by New Construction, Including a Hotel, Retail, Residential, and Industrial
- » **Located at the Corner of North 99th Avenue and West Van Buren Street, Accessible by a Combined ±47,650 Cars per Day**
- » Directly Across from Tolleson Union High School (±2,500 Students)
- » **Situated Immediately Off Interstate 10, a Major Connector for the Phoenix Area (±255,400 Cars per Day)**

DEMOCRAPHICS	1-mile	3-miles	5-miles
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Population

2029 Projection	3,797	123,245	333,284
2024 Estimate	3,546	116,830	314,719
Growth 2024 - 2029	7.09%	5.49%	5.90%

Households

2029 Projections	1,281	36,845	99,272
2024 Estimate	1,192	34,975	93,602
Growth 2024 - 2029	7.45%	5.35%	6.06%

Income

2024 Est. Average Household Income	\$50,698	\$95,965	\$88,822
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Tenant Overview



 **SEATTLE, WASHINGTON**
Headquarters

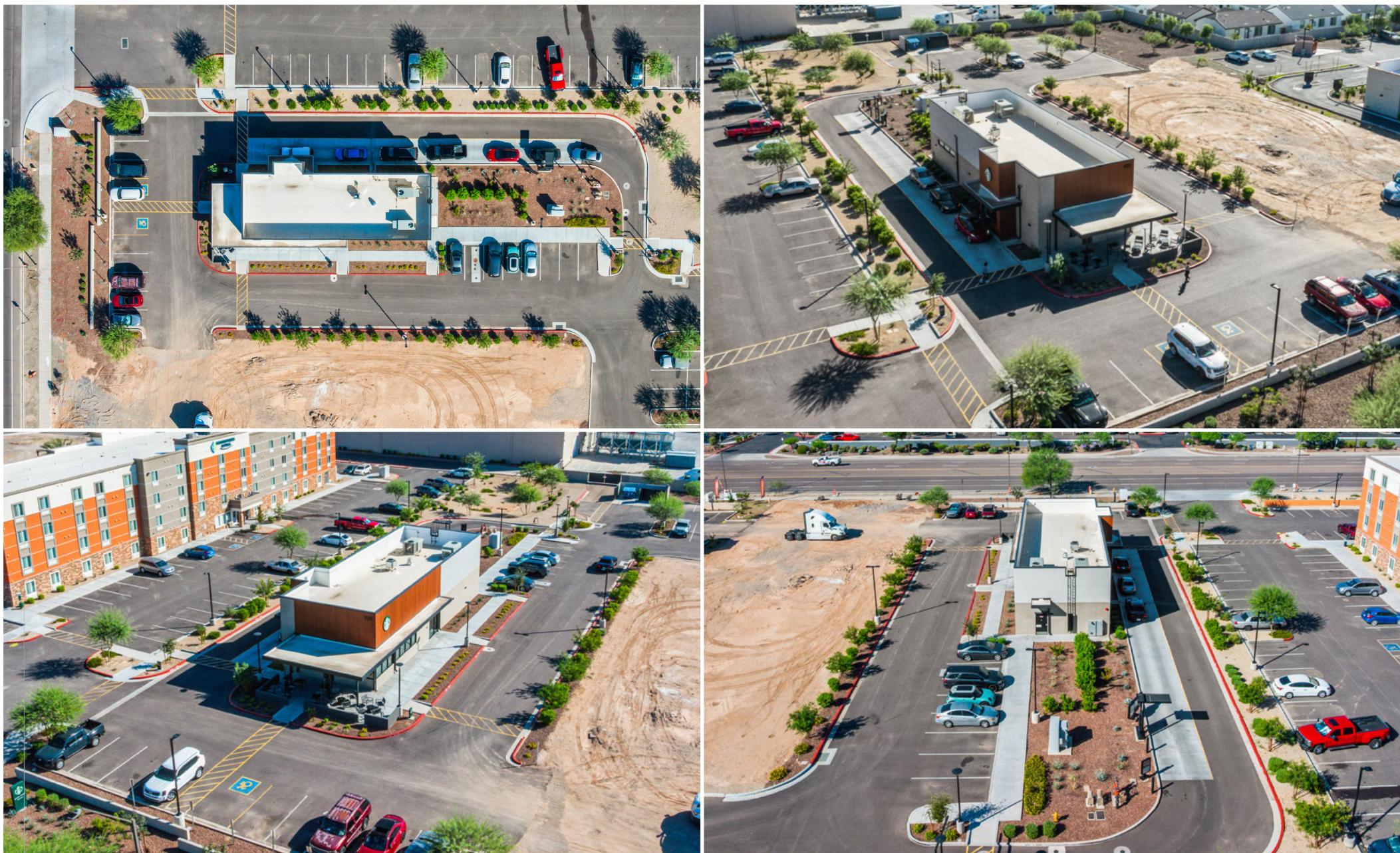
 **1985**
Founded  **STARBUCKS.COM**
Website

 **33,000+**
Locations  **NASDAQ: SBUX**
Stock Symbol

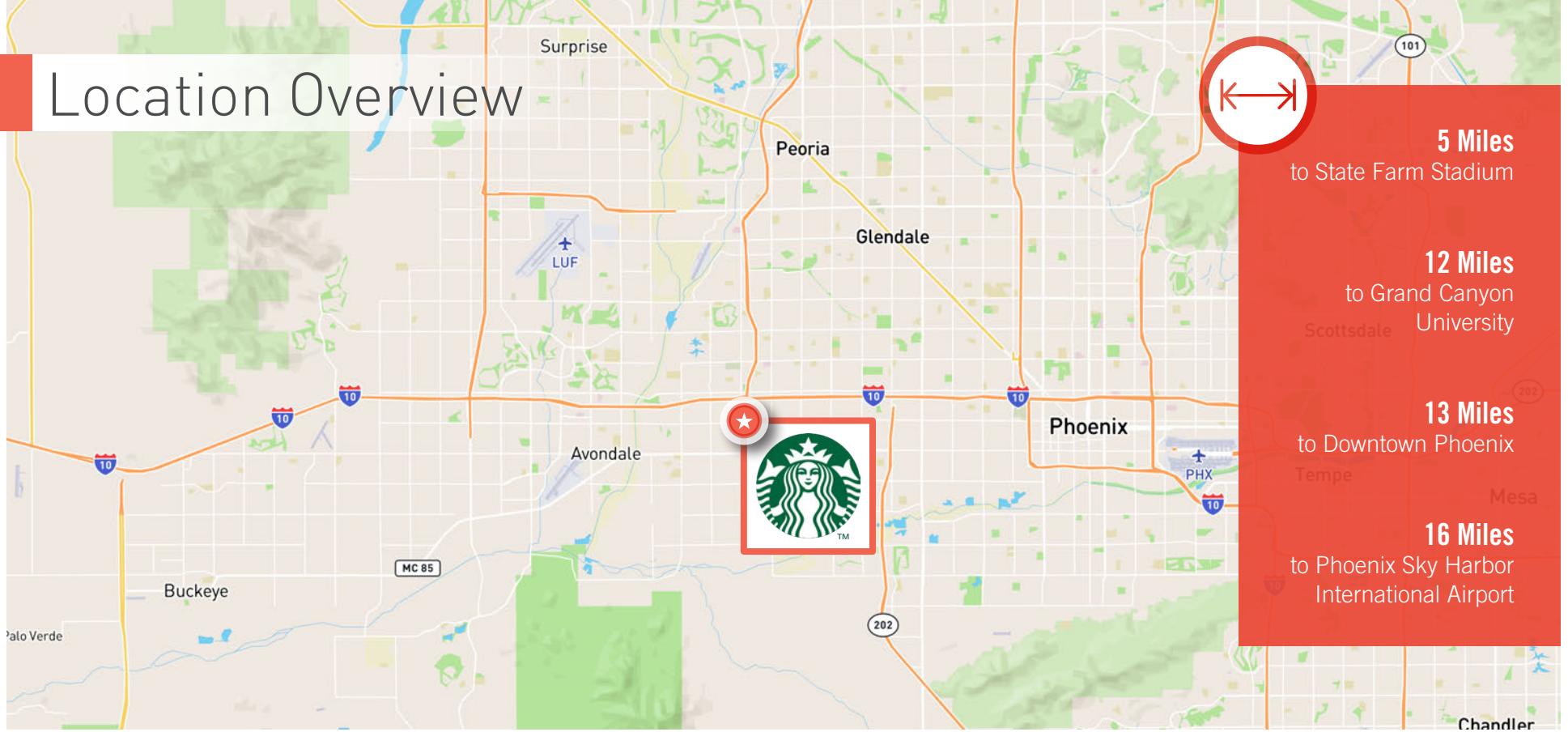
Starbucks is the premier roaster, marketer and retailer of specialty coffee in the world, operating in 69 countries. Formed in 1985, Starbucks Corporation's common stock trades on the NASDAQ Global Select Market ("NASDAQ") under the symbol "SBUX." The company purchases and roasts high-quality coffees that they sell, along with handcrafted coffee, tea and other beverages and a variety of fresh food items, through company-operated stores. Starbucks also sells a variety of coffee and tea products and license their trademarks through other channels such as licensed stores, grocery and national food service accounts. In addition to their flagship Starbucks Coffee brand, Starbucks also offers goods and services under brands including: Teavana, Tazo, Seattle's Best Coffee, La Boulange, Ethos and Torrefazione Italia Coffee.

Starbucks company-operated stores are typically located in high-traffic, high-visibility locations. Their ability to vary the size and format of their stores allows the Starbucks to locate them in or near a variety of settings, including downtown and suburban retail centers, office buildings, university campuses, and in select rural and off-highway locations.

Property Photos



Location Overview



Tolleson is a city in Maricopa County, Arizona, home to an estimated 7,200 residents and part of the Phoenix metropolitan area.

PHOENIX METROPOLITAN AREA

The Phoenix metro consists of Maricopa and Pinal counties, and includes more than 30 incorporated and more than 30 unincorporated towns and cities. As of 2020, Metro Phoenix had 4.8 million residents, making it the nation's 11th-largest metropolitan area. The largest city is Phoenix, which encompasses about 520 square miles and boasts a population of more than 1.6 million.

As one of the primary beneficiaries of the massive shift in the U.S. population from north to south, the Phoenix metro has had little difficulty finding workers.

Phoenix claims six Fortune 500 headquarters, including Freeport-McMoRan, Republic Services, Insight Enterprises, Avnet, Magellan Health, and PetSmart. Construction, high-tech manufacturing, healthcare and tourism dominate the Phoenix economy. Phoenix was the fastest growing large city in the US between 2010 and 2020 as it added over 163,000 residents.

High-tech manufacturing has been a powerful driver in the local economy for two decades. The region's relatively low cost of doing business has encouraged several manufacturers to remain and expand in the area, while luring others. The strengthening economy has drawn job seekers to the area, boosting the housing market. Phoenix offers a lower cost of living than other metros its size, a moderate climate, and a wide variety of recreational and cultural activities.

[exclusively listed by]

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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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