

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



Price: **\$2,952,000**

CAP Rate: **5.25%**

Property Features:

- New 10-Year Corporate Lease | Investment Grade Tenant | S&P BBB+
- Brand New 2024 Build-to-Suit Café Prototype with Inside Seating, Patio and Drive-Thru
- Part of a New Development with Chipotle (also available for sale) and Oil Changers
- Located Across the Street From a Top 15% Performing Wal-Mart in the U.S. (placer.ai)
- Rare Landlord Friendly "Tenant Self-Maintenance" of the Common Areas Lease Provision



STARBUCKS



COMMERCIAL | RETAIL
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EXECUTIVE SUMMARY

Commercial Retail Associates, Inc. is pleased to have been selected as the exclusive listing agent for the sale of this brand new 2024 build-to-suit constructed $\pm 2,032$ square foot free-standing café prototype building with inside seating, patio and double lane drive-thru which is leased to the Starbucks Corporation. Located just off the hard corner of Jensen and Bethel Avenues with over 27,000 ADT in Sanger, California (Fresno MSA). The subject property is well positioned along Jensen Avenue near a strategic entrance to an established Wal-Mart Supercenter anchored shopping center which caters not only to the nearby residents, business, and schools of Sanger, but also to the surrounding community trade area. 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:	2740 Jensen Avenue Sanger, California (Fresno MSA)
Price:	\$2,952,000
CAP Rate:	5.25%
Annual Rent:	\$155,000
Lease Term:	10-Years
Lease Type:	Net-Lease
Year Built:	2024
Building Size:	$\pm 2,032$ Square Feet
Parcel Size:	± 0.83 Acres

STRONG FUNDAMENTALS

- Investment grade tenant with an S&P credit rating of BBB+ revenue over \$36 billion and a market cap of over \$103 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.
- Brand new 2024 build-to-suit cafe prototype construction with inside seating, outdoor patio and double lane drive-thru on a new 10-year lease and no early 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 stores in 86 markets and 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 near the signalized intersection of Jensen and Bethel Avenues boasting over 27,000 average cars per day at the intersection.
- Starbucks is part of a brand new retail development that includes a Chipotle, Surf-Thru Car Wash, and Oil Changers.
- Neighboring retail tenants in the immediate area include: Wal-Mart Supercenter, Grocery Outlet, Walgreen’s, Dollar Tree, O’Reilly Auto Parts, AT&T, Panda Express, T-Mobile, Carl’s Jr., Roundtable, Subway, Sally Beauty plus many more.
- The subject property is located 8-miles from Fresno Yosemite International Airport and lies within the Fresno-Madera Metropolitan Statistical Area (MSA) which is the third-largest metropolitan region in Northern California and is comprised by a population of nearly 1,000,000 people.



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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:	May 28, 2024	
LEASE EXPIRATION DATE:	10-Years from the Rent Commencement Date	
LEASE TYPE:	Modified Triple-Net *	
	Property Taxes:	Tenant Expense
	Property Insurance:	Tenant Expense
	Common Area Maintenance:	Tenant Expense

- * Rare Starbucks lease provision where the Tenant is responsible for overseeing the maintenance of the parking lot and common areas.
- * Landlord is responsible for repairs and maintenance to the roof, structure, and foundation.
- * There is a 15-year roof material guarantee that is assignable to the Buyer.

EARLY LEASE TERMINATION CLAUSE:	None
RIGHT OF FIRST REFUSAL:	None

RENT SCHEDULE:

YEARS 1-5:	\$155,000 Annually
YEARS 6-10:	\$170,500 Annually (10% Increase)
OPTION RENT:	10% Rent Increases in Each Option Period



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STARBUCKS

OWNERSHIP:	PUBLIC (NASDAQ:SBUX)
CREDIT RATING:	S&P BBB+ (INVESTMENT GRADE)
MARKET CAP:	\$103.78 BILLION
2023 REVENUE:	\$36 BILLION (a 12% increase over 2022)
NUMBER OF STORES:	38,000
LOCATED IN:	86 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 38,000 locations and over \$36 billion in revenue. 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



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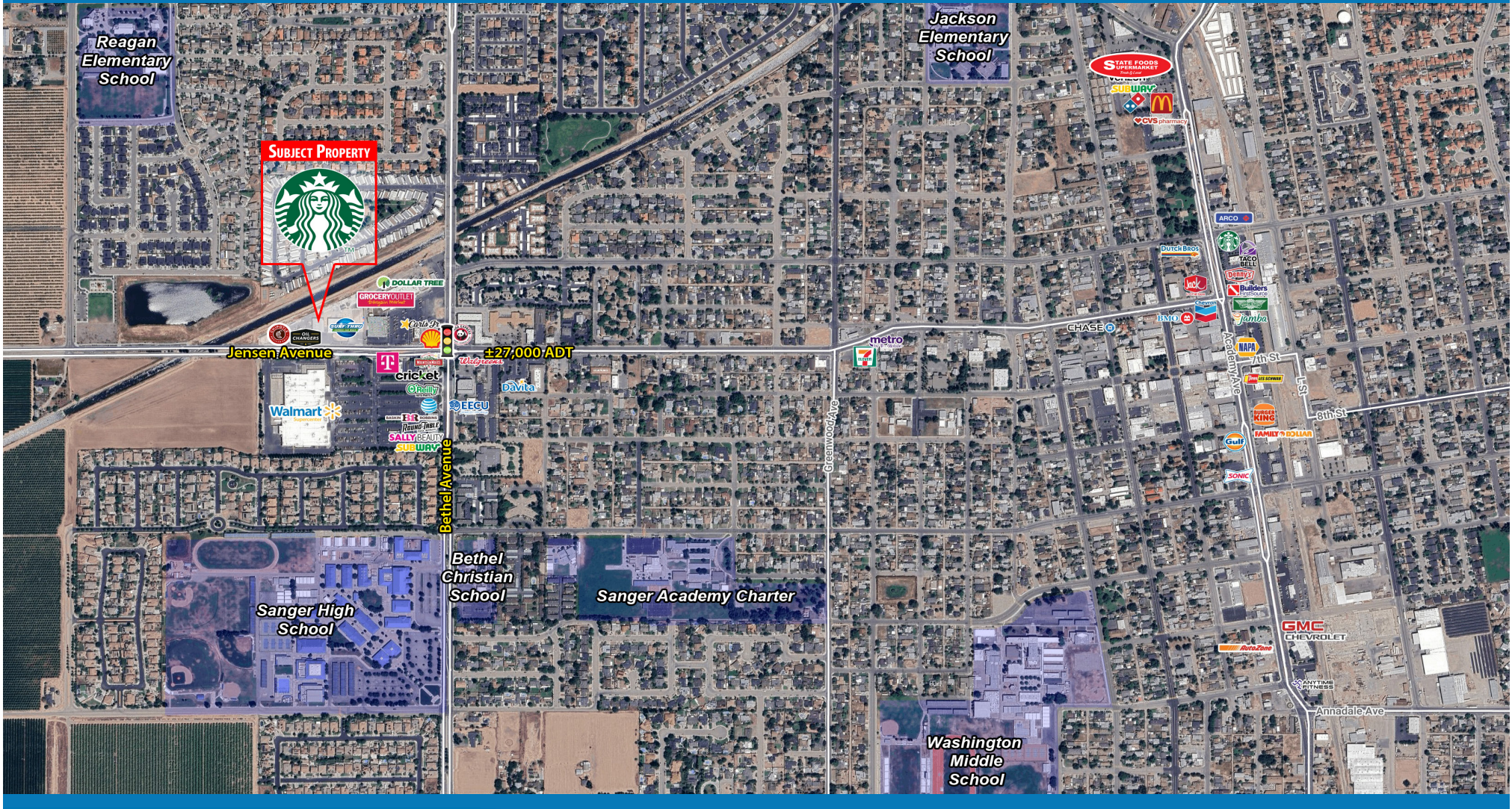
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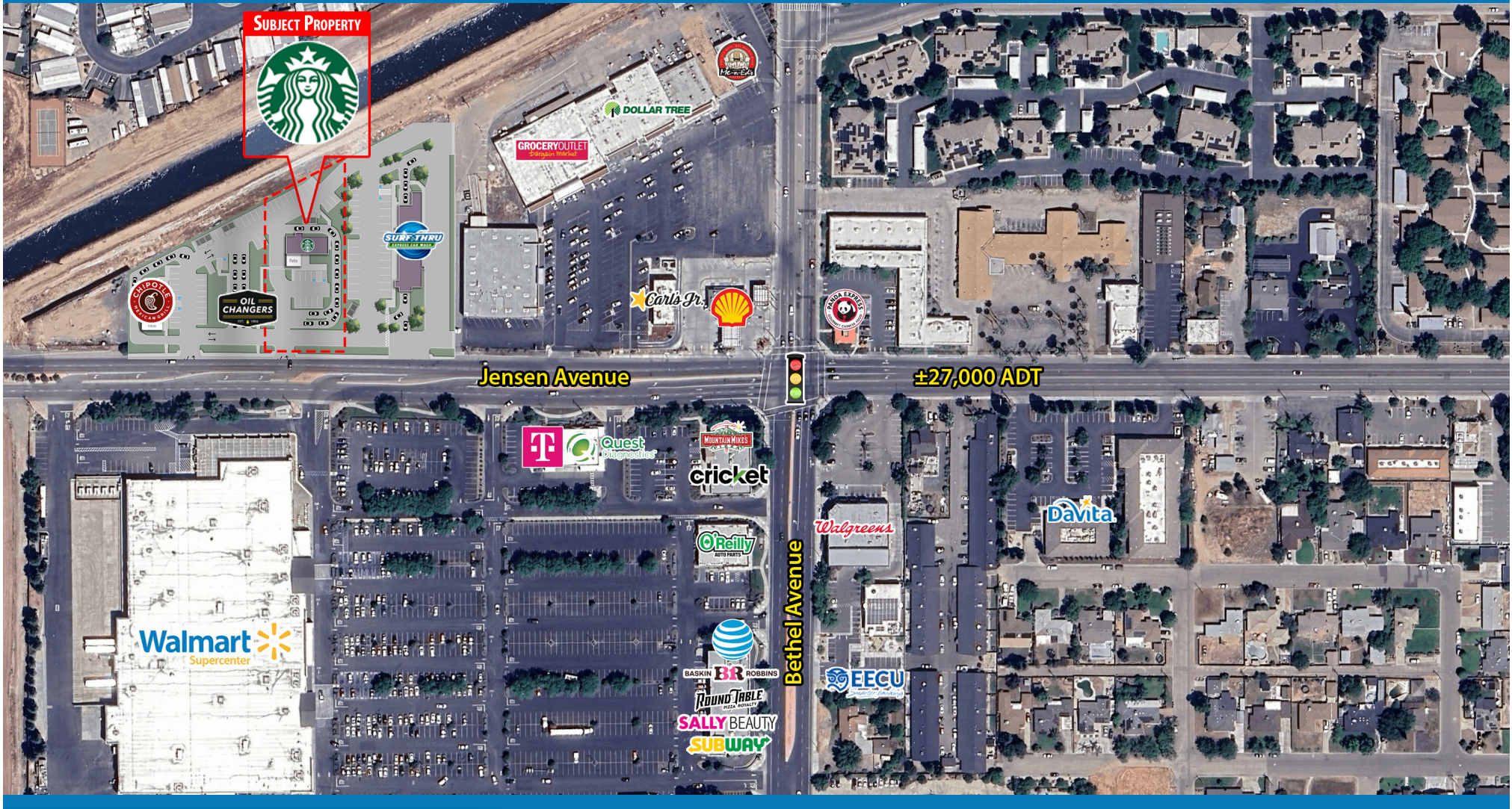
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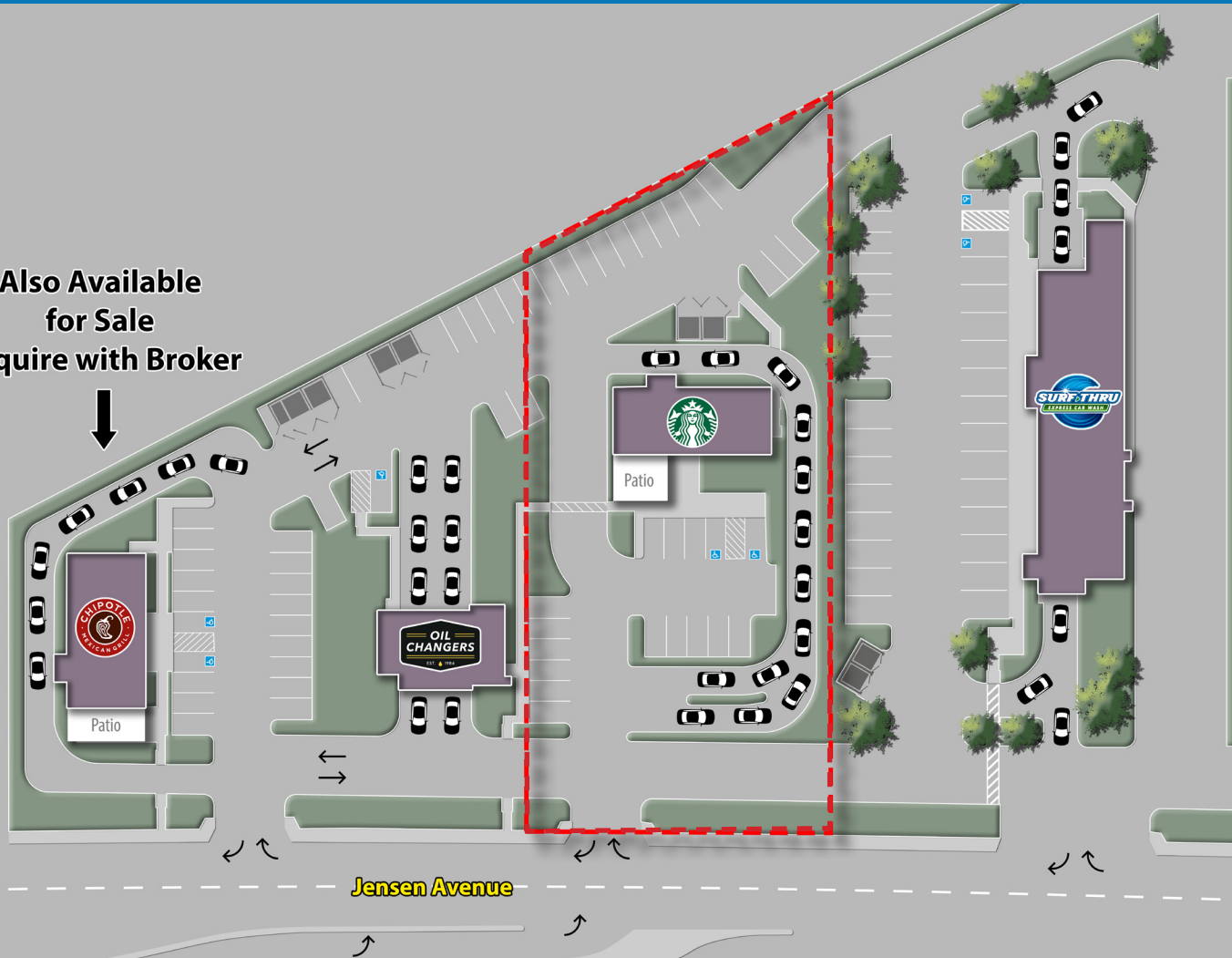
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Also Available
for Sale
Inquire with Broker



*site plan not to scale



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FRESNO, CALIFORNIA (MSA)



Fresno is located in the central San Joaquin Valley 175 miles south of the San Francisco/Bay Area, 215 miles north of Los Angeles, and 110 miles east of the Central Coast. Fresno County has a diverse population of approximately 1 million people. Covering an area of more than 6,000 square miles, Fresno County is the state's sixth largest county. Fresno County's economy is based in agriculture and produces more crops in terms of gross value than any other area in the United States. Fresno County is home to a wide variety of manufacturing operations, many with ties to agriculture in the food processing, meat and dairy industries. Due to its central location within the state of California, Fresno County has become a thriving distribution and logistics hub. Distributors can reach nearly all parts of California, a market of over 30 million people,

overnight by truck. Five major highways and freeways pass through Fresno County, including State Highways 99, 41, 180, 168 and Interstate 5, as well as rail service from Burlington Northern Santa Fe and Union Pacific. Fresno County is known as the "Gateway to the Sierras" and offers a wide variety of outdoor recreational opportunities including Yosemite and Sequoia National Parks, numerous lakes and rivers, snow skiing, water sports and easy access to the Central Coast popular for surfing, fishing, whale watching and wine. Residents of Fresno County also enjoy a very low cost of living relative to California (Median home price \$435,000), boast an uncongested freeway system, have access to great shopping and entertainment, top ranked schools and opportunities for higher education including California State University Fresno.



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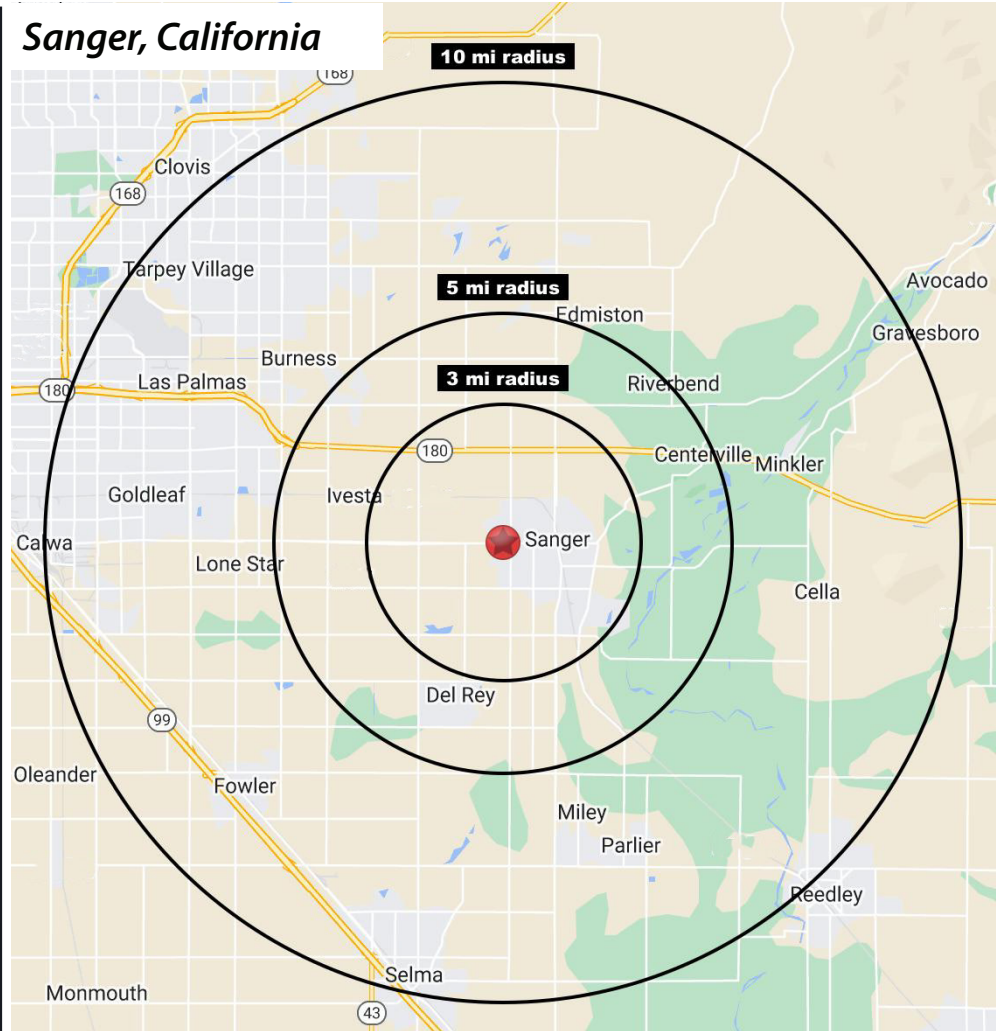
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2740 Jensen Ave Sanger, CA 93657	3 mi radius	5 mi radius	10 mi radius
Population			
2023 Estimated Population	29,652	35,620	290,268
2028 Projected Population	30,901	37,800	306,541
2020 Census Population	29,459	35,168	280,930
2010 Census Population	27,133	32,766	243,975
Households			
2023 Estimated Households	8,503	10,392	86,384
2028 Projected Households	8,851	11,041	91,583
2020 Census Households	8,418	10,151	83,411
2010 Census Households	7,525	9,157	71,042
Race			
2023 Est. White	32.1%	33.7%	35.9%
2023 Est. Black	1.5%	1.5%	4.3%
2023 Est. Asian or Pacific Islander	5.3%	6.6%	15.4%
2023 Est. American Indian or Alaska Native	2.1%	2.0%	1.9%
2023 Est. Other Races	59.1%	56.2%	42.5%
Marital Status & Gender			
2023 Est. Male Population	50.2%	50.4%	50.1%
2023 Est. Female Population	49.8%	49.6%	49.9%
2023 Est. Never Married	41.6%	39.8%	37.4%
2023 Est. Now Married	38.3%	40.9%	44.2%
2023 Est. Separated or Divorced	14.7%	14.1%	13.8%
Income			
2023 Est. HH Income \$200,000 or More	7.0%	7.9%	10.3%
2023 Est. HH Income \$150,000 to \$199,999	8.5%	9.3%	10.3%
2023 Est. HH Income \$100,000 to \$149,999	16.5%	16.9%	17.6%
2023 Est. HH Income \$75,000 to \$99,999	12.6%	12.5%	11.8%
2023 Est. HH Income \$50,000 to \$74,999	18.3%	17.5%	15.4%
2023 Est. HH Income \$35,000 to \$49,999	11.6%	11.1%	10.4%
2023 Est. HH Income \$25,000 to \$34,999	11.1%	10.5%	7.7%
2023 Est. HH Income \$15,000 to \$24,999	6.9%	6.5%	6.6%
2023 Est. Average Household Income	\$96,978	\$98,573	\$103,929
2023 Est. Median Household Income	\$72,933	\$77,088	\$83,166
2023 Est. Total Businesses	558	744	6,752
2023 Est. Total Employees	5,701	7,238	63,607



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

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