



# STARBUCKS

123 N Phoenix Rd | Phoenix, OR 97535

Asking Price: \$2.4M | Cap Rate: 5.50%



[CLICK TO VIEW OFFERING MEMORANDUM](#)



## INVESTMENT HIGHLIGHTS

- ◇ 2025 build-to-suit for an investment-grade tenant (BBB+, S&P).
- ◇ 10-year NNN lease with 10% rent bumps every five years, including at the start of each of four 5-year options.
- ◇ Prominent hard corner at the signalized intersection of Pacific Hwy (15,100 VPD) and N Phoenix Rd (12,476 VPD), with immediate access to I-5 Exit 24 (35,000+ VPD along this segment).
- ◇ Across from Ray's Food Place, a regional grocer drawing 180K+ annual visits; nearby national co-tenancy includes McDonald's, Dutch Bros, and Home Depot (Home Depot logged 800K+ visits in the last 12 months).
- ◇ Only Starbucks in Phoenix; the nearest location is ~3 miles away in Medford.
- ◇ Starbucks rationalized the trade area—retaining this site while closing one Ashland store and three Medford stores.
- ◇ Phase I of a larger center: additional shop space planned, with ownership actively marketing adjacent pads for lease.



**Northmarq**  
4949 Meadows Rd, Suite 490  
Lake Oswego, OR 97035  
northmarq.com



**Scott Frank**  
Senior Vice President  
sfrank@northmarq.com  
503.675.8383  
OR Lic. #980400138