



# Starbucks

**\$2,391,000 | 5.50% CAP**

1445 W University Dr, Denton, TX 76201

- ✓ New Construction Site with 10 Year Net Lease, 10% Rent Bumps
- ✓ Superb Traffic Counts - Exposure to 19,800 VPD on University Drive
- ✓ Located Near Two Universities - University of North Texas and Texas Woman's University
- ✓ Located Near Several National Retailers Including Kroger, McDonald's, Taco Bell, and Many More
- ✓ Starbucks has an S&P BBB+ Rating with Over 35,700 Locations and \$32.3 Billion in Revenue



Starbucks is the premier roaster and retailer of specialty coffee in the world. As of today, Starbucks is the largest coffeehouse company in the world with 35,711 stores across the globe in 2023.



## INVESTMENT OVERVIEW

STARBUCKS DENTON, TX

File Photo



## CONTACT FOR DETAILS

Edward Benton

Executive Vice President  
(713) 263-3981

ebenton@securenetlease.com

\$2,391,000

5.50% CAP

NOI

\$131,500

Building Area

±2,222 SF

Land Area

±0.699 AC

Year Built

2023

Lease Type

\*Corporate Net  
Lease

Occupancy

100%

- ✓ **Projected Rent Commencement:** July 9, 2023
- ✓ **New Construction Site** with 10 Year Net Lease, 10% rental increase in the Primary Term and 8.5% increases in the (4) 5-Year Option Periods.
- ✓ **Superb Traffic Counts** - Located near the corner of University Drive (19,800 VPD) and N Carroll Boulevard (9,000 VPD) and just north of 35E (27,109 VPD)
- ✓ **Located Near Two Universities** - The subject property is located within 2 Miles of both Texas Woman's University and the University of North Texas. With over 52,000 of combined enrollment, the students play a large role in the city's economy.
- ✓ **Subject Property is Located Near Several National Retailers** including Kroger, McDonald's, Taco Bell, Natural Grocers, Walgreens, and many more.
- ✓ **Denton, Texas** is part of the Dallas-Forth Worth Metroplex, located 40 miles northeast of Dallas, Texas and 35 miles north of Fort Worth, Texas. As the 4th Largest MSA in the United States, the DFW metroplex ranks as one of the top 3 cities in the nation for the most cumulative revenue from Fortune 500 companies.
- ✓ **Investment Grade Tenant** - Starbucks is Rated BBB+ by S&P, reported \$32.3 Billion in revenue for 2022 and operates over 35,711 locations.

\*LL responsible for roof, structure and parking lot. New Roof Warranty.

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.

**SECURE**  
NET LEASE



## TENANT OVERVIEW

STARBUCKS DENTON, TX

# Starbucks

**Lessee:** Starbucks Corporation**REVENUE**  
\$32.3 B**CREDIT RATING**  
BBB+**LOCATIONS**  
35,711+**STOCK TICKER**  
SBUX[Starbucks.com](https://www.starbucks.com)

Starbucks Corporation is an American multinational chain of coffeehouses and roastery reserves headquartered in Seattle, Washington. As the world's largest coffeehouse chain, Starbucks is seen to be the main representation of the United States' second wave of coffee culture.

As of 2022, the company operates over **35,711 locations** worldwide in more than **80 markets**. Starbucks locations serve hot and cold drinks, whole-bean coffee, microground instant coffee known as VIA, espresso, caffe latte, full- and loose-leaf teas including **Teavana tea products**, Evolution Fresh juices, Frappuccino beverages, La Boulange pastries, and snacks including items such as chips and crackers; some offerings are seasonal or specific to the locality of the store. **Many stores sell pre-packaged food items**, pastries, hot and cold sandwiches, and drinkware including mugs and tumblers.

There are also several select "**Starbucks Evenings**" locations which offer beer, wine, and appetizers. Starbucks-brand coffee, ice cream, and bottled cold coffee drinks are also sold at grocery stores in the United States and other countries. In **2010**, the company began its Starbucks Reserve program for **single-origin coffees** and **high-end coffee shops**.

File Photo



## IN THE NEWS

— STARBUCKS DENTON, TX

## Sip your way to more coffee ... or your next big trip: Delta Air Lines and Starbucks launch loyalty partnership

STAFF WRITER, OCTOBER 12, 2022 (DELTA NEWS HUB)

Members of Delta SkyMiles and Starbucks® Rewards can turn their next coffee occasion into their next travel adventure with a new loyalty benefits partnership that lets customers unlock even more ways to earn rewards.

"We're continuing to evolve Delta's SkyMiles program to give our customers valuable, premium experiences not just on the days they travel but in their everyday lives as well," said Prashant Sharma, Vice President of Loyalty at Delta. "Through this new partnership with Starbucks, we can deliver more moments and interactions that matter, both in the air and on the ground."

Starting Oct. 12, U.S. customers who are enrolled in both Delta SkyMiles and Starbucks Rewards loyalty programs can easily link their accounts by visiting either [deltastarbucks.com](https://deltastarbucks.com) or [starbucksdelta.com](https://starbucksdelta.com). Once the accounts are linked, members will earn one mile per \$1 spent<sup>1</sup> on eligible purchases at Starbucks, and on days when enrolled members have a scheduled flight with Delta, they will earn double Stars on eligible purchases at participating Starbucks stores<sup>2</sup>. This new benefit is open to currently enrolled members as well as new members of the companies' loyalty programs.

"Starbucks Rewards and Delta SkyMiles are centered on creating moments of meaningful connection, and by bringing together two of the country's most celebrated loyalty programs we are able to reward our members with more of what they love," said Ryan Butz, Vice President, Loyalty Strategy and Marketing at Starbucks. "We are excited to partner with Delta to offer our members even more valuable benefits, as well as invite more customers to join Starbucks Rewards."

EXPLORE ARTICLE



## Starbucks reveals plans for \$450M in store upgrades and faster U.S. growth

JONATHAN MAZE, SEPTEMBER 13, 2022 (RESTAURANT BUSINESS)

The coffee giant will add new equipment, training and employment benefits to improve efficiency and generate more sales. But it also plans to build another 2,000 domestic locations.

Starbucks on Tuesday presented a lengthy, broad-based strategy designed to improve the efficiency and operations of its domestic stores and speed its growth in the U.S. and internationally.

The centerpiece of the effort includes \$450 million in investments in equipment such as new coffee brewers and devices to make cold beverages that executives believe will improve efficiency of operations.

At the same time, the company is also planning more stores, period. Starbucks is planning to build another 2,000 U.S. locations by 2025, unit growth that will increase the number of domestic coffee shops by 13%.

That comes along with strong international growth that executives say could get the company to nearly 45,000 global cafes by 2025 and 55,000 by 2030.

Starbucks also increased its expectations for same-store sales and revenue growth and said it promises to reinstitute its share buyback program by next fiscal year. Interim CEO Howard Schultz ended share buybacks earlier this year after returning to the company for a third time, saying that the funds would be better spent on investments.

The presentation to Wall Street investors came after five months of massive changes at the Seattle-based coffee giant, including numerous listening sessions with employees and work from multiple teams at company headquarters.

EXPLORE ARTICLE



LEASE OVERVIEW

STARBUCKS DENTON, TX

Initial Lease Term	10 Years, Plus (4), 5-Year Options to Renew
Rent Commencement	July 9, 2023
Lease Expiration	July 31, 2033
Lease Type	Corporate Net Lease
Rent Increases	10% Every 5 Years, In Primary Term
Annual Rent YRS 1-5	\$131,500
Annual Rent YRS 6-10	\$144,650
Option 1	\$156,945
Option 2	\$170,286
Option 3	\$184,760
Option 4	\$200,464

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.

File Photo





Walmart  
Supercenter  
Kohl's  
Marshall's  
JOANN  
five BELOW  
petco  
MATTRESS FIRM

Academy  
SPORTS + OUTDOORS  
FAMOUS  
footwear  
WING STOP  
Chick-fil-A  
Guitar Center  
Chick-fil-A  
DICKY'S  
BARBECUE PIT  
Pollo Loco

ROSS  
DRESS FOR LESS  
DUTCH BROS  
goodwill  
Jersey Mike's  
Torchy's Tacos

DOLLAR GENERAL  
SUBWAY  
TACO BELL  
Habitat  
for Humanity  
ACE Hardware  
AARON'S

Kroger  
Firestone  
cricket  
Little Caesars  
DOLLAR TREE

CVS pharmacy  
O'Reilly AUTO PARTS  
Jack  
McDonald's  
NATURAL GROCEERS

LA QUINTA  
SUNNY & SUITES  
QUALITY  
TIN & BUTTER  
Denny's  
Waffle House  
DQ

QT  
QualTrip  
DISCOUNT  
TIRE  
CAVENDER'S  
DULUTH  
TRADING CO.

IN-N-OUT  
BURGER  
chili's  
sleep & number  
FIREHOUSE  
SUBS

ALAMO  
NORTHERN  
TOOL & EQUIPMENT  
IHOP  
Public Storage

ROOMS  
TO GO

TEXAS HEALTH  
PRESBYTERIAN  
HOSPITAL DENTON  
(255 BEDS)

VINTAGE PAD  
(109 UNITS)

BONNIE GREEN  
APARTMENTS  
(41 UNITS)

PRAIRIE HOLLOW  
APARTMENTS  
(172 UNITS)

OASIS  
APARTMENTS  
(32 UNITS)

CENTER STAGE  
APARTMENTS  
(33 UNITS)

UNIVERSITY OF  
NORTH TEXAS

EPOCH ON  
EAGLE APARTMENTS  
(360 UNITS)

UNIVERSITY PLACE  
(130 UNITS)

W UNIVERSITY DRIVE  
±19,800 VPD

WINCO  
FOODS

ALBERTSONS

ALDI

SONIC

Wendy's

AutoZone

Arby's

PAPA JOHN'S

Domino's

Starbucks

Walgreens

Pizza Hut

NEWTON RAYZOR  
ELEMENTARY SCHOOL  
(615 STUDENTS)

enterprise

Wendy's

AutoZone

Arby's

PAPA JOHN'S

Domino's

Starbucks

Walgreens

Pizza Hut

CVS pharmacy

Jack

Chick-fil-A

CVS pharmacy

Jack

Chick-fil-A

Burger King

Wendy's

AutoZone

Arby's

PAPA JOHN'S

Domino's

Starbucks

Walgreens

Pizza Hut

CVS pharmacy

CVS pharmacy

Jack

Chick-fil-A

Burger King

Wendy's

AutoZone

Arby's

PAPA JOHN'S

Domino's

Starbucks

Walgreens

Pizza Hut

CVS pharmacy

CVS pharmacy

Jack

Chick-fil-A

Burger King

Wendy's

AutoZone

Arby's

PAPA JOHN'S

Domino's

Starbucks

Walgreens

Pizza Hut

CVS pharmacy

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## SITE OVERVIEW

STARBUCKS DENTON, TX



Year Built

2023



Building Area

±2,222 SF

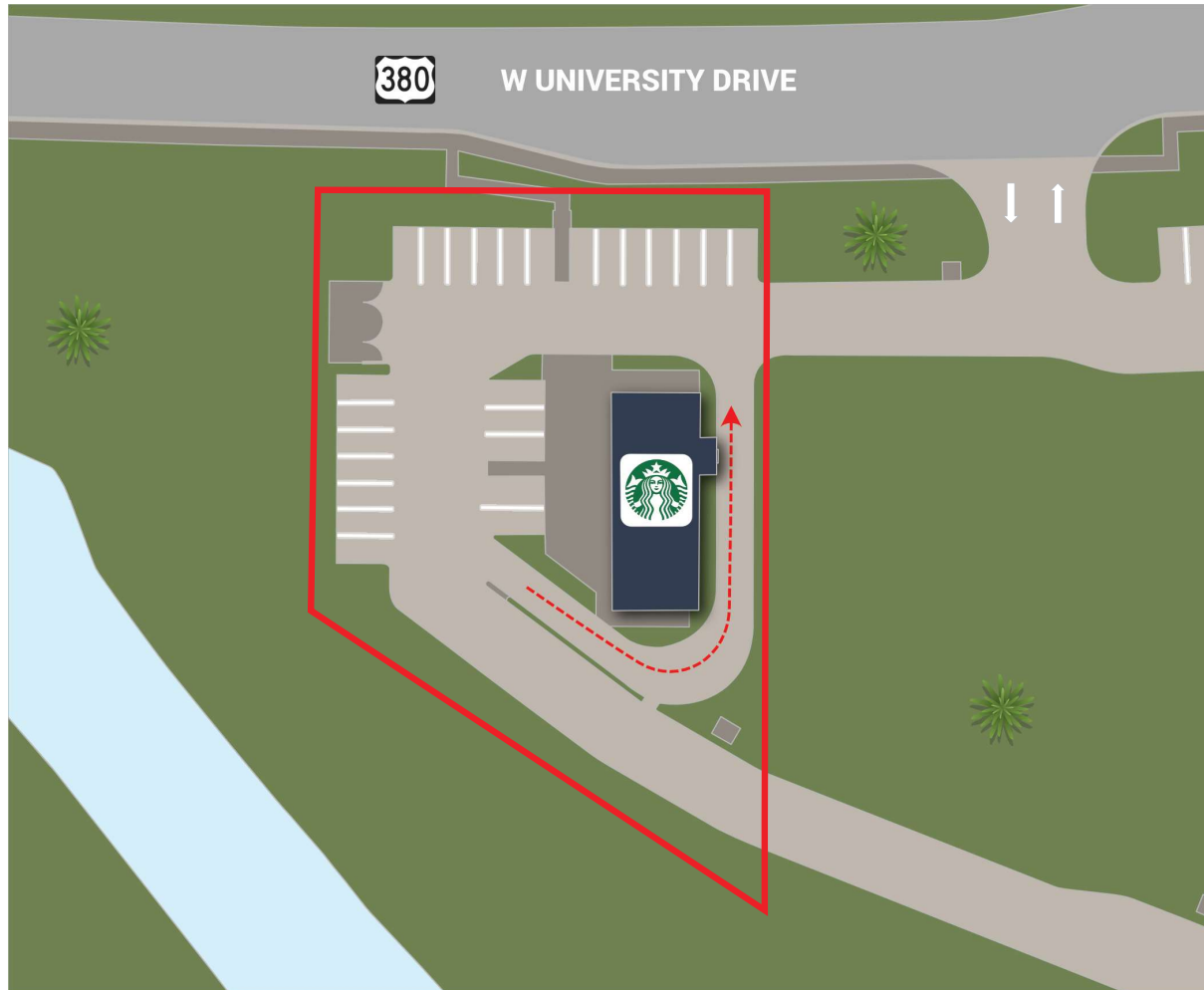


Land Area

±0.699 AC

### NEIGHBORING RETAILERS

- Kroger
- Goodwill
- Wendy's
- Natural Grocers
- Academy Sports + Outdoors
- Walmart Supercenter
- Sam's Club
- Kohl's
- Marshalls
- Albertsons
- ALDI
- Duluth Trading Company

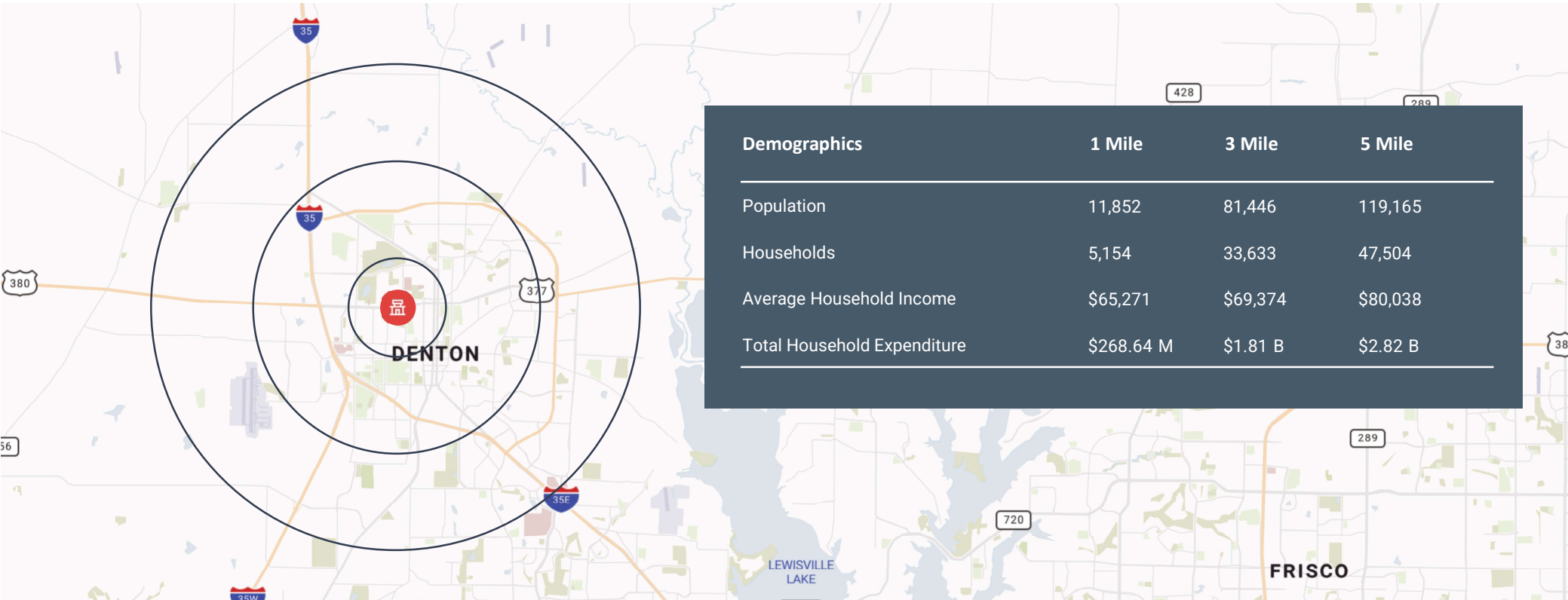


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# LOCATION OVERVIEW

STARBUCKS DENTON, TX



## ECONOMIC DRIVERS (NUMBER OF EMPLOYEES)

1. University of North Texas (8,891)

2. Denton Independent School District (4,331)

3. Peterbilt Motors - Headquarters & Plant (2,000)

4. Denton County (1,822)

5. Denton State Supported Living Center (1,146)

6. City of Denton (1,104)
7. Texas Presbyterian Hospital (1,100)

8. Sally Beauty (1,000)

9. Medical City Denton (799)



## LOCATION OVERVIEW

STARBUCKS DENTON, TX

## Denton

Texas



148,146

Population



\$78,338

Median Household Income



Home Ownership in 2021

65%

Annual Population  
Growth Rate

3.2%

**Denton, Texas is a city located on the far north end of the Dallas-Fort Worth metroplex in North Texas on Interstate 35.**

Denton is known for its active music life, the North Texas State Fair and Rodeo, the Denton Arts and Jazz Festival, and the 35 Denton Music Festival, which attract over 300,000 people to the city each year.

**With a population of 148,146 as of 2021, Denton is the 27th-most populous city in Texas and the 12th-most populous city in the Dallas-Fort Worth metroplex. Denton was also named the 7th fastest growing city in the United States in 2011.**

Additionally, Denton has 41 parks and over 5,000 acres of open space, three

recreation centers, two senior centers, a water park, community swimming pools, and just over 73 miles of trails throughout the city. Nearby lakes, hiking trails, and state parks contribute to exciting outdoor recreation opportunities.

Throughout its history, Denton has been known as a college town, home to two universities, the University of North Texas and Texas Woman's University. With over 52,900 students enrolled at the two universities, educational services play a large role in the city's economy. Much of the city's soul comes from the University of North Texas, which is so large that its student population counts towards around a third of Denton's population.



## IN THE NEWS

— STARBUCKS DENTON, TX

## Several Dallas-Fort Worth Cities are Among the Fastest-Growing in the Country

FOX 4 STAFF, MAY 18, 2023 (Fox 4)

The growing Texas economy led the state to once again dominate the list of fastest-growing areas in the country.

The census bureau estimates as of July 1, 2022 show Fort Worth had the **largest increase** over the year with more than **19,000 people added**. The city is now the **13th largest in the country** with about **956,000 people**.

**Dallas and Frisco had the 13th and 15th largest increases.** Dallas added 8,833 people for a total population near 1.3 million people and Frisco added 8,506 for a population of 220,000.

The DFW metroplex now has about 7.9 million residents and is the 4th largest metro area in the country behind only New York, Los Angeles and Chicago.

The **Denton County** city of Little Elm was the 5th fastest growing in the country with an increase of 8% in one year. The population there is now just over 55,000.

The **Dallas-Fort Worth metro area** had the most significant increase in metro area populations across the country with **170,000 people added**. Many metro areas that **lost population** during the pandemic are **growing again** or saw smaller losses than the year before.

According to the Associated Press, during the first full year of the **pandemic in 2021**, more than half of the **20 largest U.S. metro areas lost residents**, and all U.S. metro areas grew by just 0.1%, as fear of the virus sent residents fleeing the most densely-populated urban areas and the popularity of remote work allowed people to live far from their workplaces.

By comparison, only **eight of the 20 largest metro areas decreased in 2022**, and the growth rate for all U.S. metros was 0.4%.

EXPLORE ARTICLE

## DFW Airport to Build New Terminal F, Add More Gates as Part of \$4.8B Expansion

JENNY RUDOLPH, MAY 17, 2023 (FORT WORTH STAR-TELEGRAM)

Dallas-Fort Worth International Airport is moving forward with construction of a long-awaited sixth passenger terminal as well as a significant overhaul of the aging Terminal C.

The **\$1.6 billion first phase** will include building a **new Terminal F** with an initial 15-gate concourse. Construction will start in late **2024 and finish by 2026**. The new terminal site, south of **Terminal D**, has room for more gates to be **added in the future**.

This will be the **first new terminal built at DFW** in nearly two decades, since the \$1.2 billion Terminal D opened in 2005. **At the time, it was the largest international terminal built since 9/11.**

DFW and American Airlines on Tuesday announced the \$4.8 billion in projects that will span over the next 10 years. The airport will gain a total of 24 additional gates over three terminals.

DFW will invest **\$2.7 billion to expand and modernize Terminals A and C**. Terminal C, which hasn't undergone a complete overhaul since the airport was built in 1973, will be "reimagined" with significant **upgrades to roadways and terminal access**. Construction on Terminal C will be over three or four phases, **fully completed in 2028**.

The Metroplex's astronomical growth is **driving demand to expand DFW**, which is already the **second busiest airport in the world and geographically bigger than Manhattan**. Robert Isom, the CEO of Fort Worth-based American Airlines, said **DFW is the central gateway** to everything the airline does domestically and internationally.

EXPLORE ARTICLE



# DALLAS-FORT WORTH METRO

STARBUCKS DENTON, TX

## ExxonMobil

- ✓ 62,300 Employees
- ✓ Ranked 6th, and 12th on the Fortune Global 500
- ✓ Largest Investor-Owned Oil Company in the World, the Largest Oil Company Headquartered in the Western World, and the Largest of the Big Oil Companies in both Production and Market Value

## American Airlines

- ✓ 123,400 Employees
- ✓ It is the World's Largest Airline when Measured by Fleet Size, Scheduled Passengers Carried, and Revenue Passenger Mile

## DFW DALLAS/FORT WORTH INTERNATIONAL AIRPORT

- ✓ 64 Million Annual Passengers
- ✓ American Airlines Hub

## THE STAR

- ✓ 91-Acre Campus of the Dallas Cowboys World Headquarters
- ✓ Tostitos Championship Plaza Serves as the Heartbeat of The Star Campus



## SUBJECT PROPERTY

1445 W. UNIVERSITY DR.

## UNIVERSITY OF NORTH TEXAS

- ✓ 37,973 Students
- ✓ Ranked #5 Best Graduate Schools for Homeland Security Programs

## PGA HEADQUARTERS

- ✓ One of the World's Largest Sports Organizations
- ✓ PGA WORKS Fellowship is One of the Flagship Programs of PGA REACH

## LEGACY SHOPPING MALL WEST

- ✓ Covers an Area of 415,000 Square Feet
- ✓ Home to the Headquarters of JCPenney, FedEx Office, NTT Data Systems, and Fogo de Chão

## LOCKHEED MARTIN

- ✓ In 2016, the Revenue was \$17.769 B
- ✓ In 2016, the number of Employees were 25,000

## UNIVERSITY OF TEXAS AT DALLAS

- ✓ 29,543 Students
- ✓ Top 100 Business Schools

## AMERICAN AIRLINES CENTER

- ✓ 20,000 Seating Capacity
- ✓ Dallas Stars #14 Most Valuable Hockey Team (\$525M)

## SMU World Changers Shaped Here

- ✓ 11,739 Students
- ✓ Ranked #40 Best Part-Time MBA Program

## FORT WORTH

## DALLAS

## Texas Health Resources HOSPITAL

- ✓ 720 Beds Facility
- ✓ Ranked among the Best Hospitals in North Texas by U.S. News

## DALLAS ZOO

- ✓ Oldest and Largest Zoological Park in Texas
- ✓ Home to Over 2,000 Animals Representing 406 Species

## DMA DALLAS MUSEUM OF ART

- ✓ One of the Largest Art Museums in the United States
- ✓ Contains Over 50,000 Volumes Available to Curators and the General Public

## Dallas Love Field

- ✓ 16.2 Million Annual Passengers
- ✓ Southwest Airlines Hub

## DALLAS INDEPENDENT SCHOOL DISTRICT

- ✓ 155,861 Students
- ✓ 2nd-Largest School District in Texas and the 17th-largest in the United States

## UTA UNIVERSITY OF TEXAS AT ARLINGTON

- ✓ 41,988 Students
- ✓ Ranked #20 Top Performers on Social Mobility

## GLOBE LIFE PARK

- ✓ 49,115 Seating Capacity
- ✓ Texas Rangers #13 Most Valuable MLB Team (\$1.7B)

## AT&T STADIUM

- ✓ 100,000 Seating Capacity
- ✓ Dallas Cowboys #1 Most Valuable NFL Team (\$5.5B)

## BaylorScott&White HEALTH

- ✓ 49,000 Employees
- ✓ Largest Non-Profit Healthcare System in Texas, and One of the Largest in the Country

## AT&T

- ✓ 160,700 Employees
- ✓ Ranked 13th on the Fortune 500 Rankings of the Largest United States Corporations, with Revenues of \$168.8 Billion
- ✓ World's Largest Telecommunications Company by Revenue and the 3rd Largest Provider of Mobile Telephone Services in the U.S.

# SECURE

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## NET LEASE

CALL FOR ADDITIONAL INFORMATION

## Dallas

### Office

10000 N Central Expressway  
Suite 200  
Dallas, TX 75231  
(214) 522-7200

## Los Angeles

### Office

123 Nevada Street  
El Segundo, CA 90245  
(424) 320-2321

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CALL FOR ADDITIONAL INFORMATION

### Edward Benton

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# TEXAS DISCLAIMER

STARBUCKS DENTON, TX

## Approved by the Texas Real Estate Commission for Voluntary Use

Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

### Information about brokerage services

Before working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties' consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

### If the broker represents the owner

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written – listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information the owner knows.

### If the broker represents the buyer

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

### If the broker acts as an intermediary

A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License Act. The broker must obtain the written consent of each party to the transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

- Shall treat all parties honestly
- May not disclose that the owner will accept a price less than the asking price
- Submitted in a written offer unless authorized in writing to do so by the owner;
- May not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and
- May not disclose any confidential information or any information that a part specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property.

With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under that Act and associated with the broker to communicate with and carry out instructions.