



OFFICIAL RENDERING

NET LEASE INVESTMENT OFFERING



**Starbucks (12-Year Lease)**

1835 E Belvidere Rd  
Grayslake, IL 60030 (Chicago MSA)







# Table of Contents

<b>Offering</b>	<b>1</b>
Executive Summary	
Investment Highlights	
Property Overview	
Rent Roll	
<b>Location</b>	<b>4</b>
Aerial	
Site Plan	
Map	
<b>Market</b>	<b>7</b>
Market Overview	
Demographics	
MSA Overview	
<b>Tenant</b>	<b>9</b>
Tenant Profile	



## Executive Summary

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The Boulder Group is pleased to exclusively market for sale a single-tenant net leased Starbucks positioned within the Chicago MSA in Grayslake, Illinois. Constructed in 2024 specifically for Starbucks, the property offers a brand-new 12-year lease, set to commence in October 2024. The lease includes 10% rental escalations in the 8th year and during each of the four, 5-year renewal options. Starbucks is responsible for all day-to-day maintenance of the property. This property is also a relocation store from a nearby inferior space. Additionally, Starbucks is an investment grade rated tenant – Standard & Poor’s: BBB+.

The 2,278-square-foot building benefits from its location in Grayslake, a northern suburb of Chicago. The property is positioned near the intersection of Belvidere Road and US Highway 45, which see a combined traffic volume of 67,000 vehicles per day. The property is situated near two major traffic drivers in the area. The first is the College of Lake County, located less than a five-minute drive away, where 17,600 students were enrolled in 2023. The second is the Northwestern Medicine Emergency Center, a prestigious facility that features a Level II Trauma Center, emergency room, and outpatient services. Additionally, the asset is located across from County Faire Plaza, home to major tenants such as Walgreens, McDonald’s, Rosati’s Pizza, Premier Veterinary, and several others. The surrounding area is densely populated, with over 134,000 residents living within a five-mile radius. Furthermore, the three-mile radius boasts an affluent population with an average household income of \$162,044.

Starbucks Corporation (NASDAQ: SBUX) is an American global coffee company and coffeehouse chain based in Seattle, Washington. Starbucks was founded in 1985 as a local coffee bean roaster and retailer and has grown into the largest coffeehouse company in the world. In recent years, Starbucks has expanded exponentially, more than doubling its units over the past 10 years. The number of Starbucks stores worldwide exceeded 35,000 in 2024. Starbucks is an investment grade rated company with a Standard & Poor’s rating of BBB+.



# Investment Highlights

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- » Positioned within the Chicago MSA – A northern suburb (Grayslake)
- » Starbucks Corporation is an investment grade tenant – S&P: BBB+
- » New construction & relocation from an inferior space
- » New 12-year lease commencing in October 2024
- » 10% rental escalations in year 8 and every renewal option
- » Rare self-maintaining lease – Starbucks is responsible for day-to-day CAM
- » Located along Belvidere Road (37,900 VPD) & just off US Highway 45 (29,100 VPD)
- » Minutes from College of Lake County (17,600+ students)
- » Walking distance from Northwestern Medicine Emergency Center
- » Affluent location – six figure average household income within a three-mile radius (\$162,044)
- » Over 134,000 people live within a five-mile radius
- » Position across from Country Faire Plaza – Walgreens, McDonald's, Rosati's Pizza, Premier Veterinary, and several others



# Property Overview



PRICE  
\$2,916,666

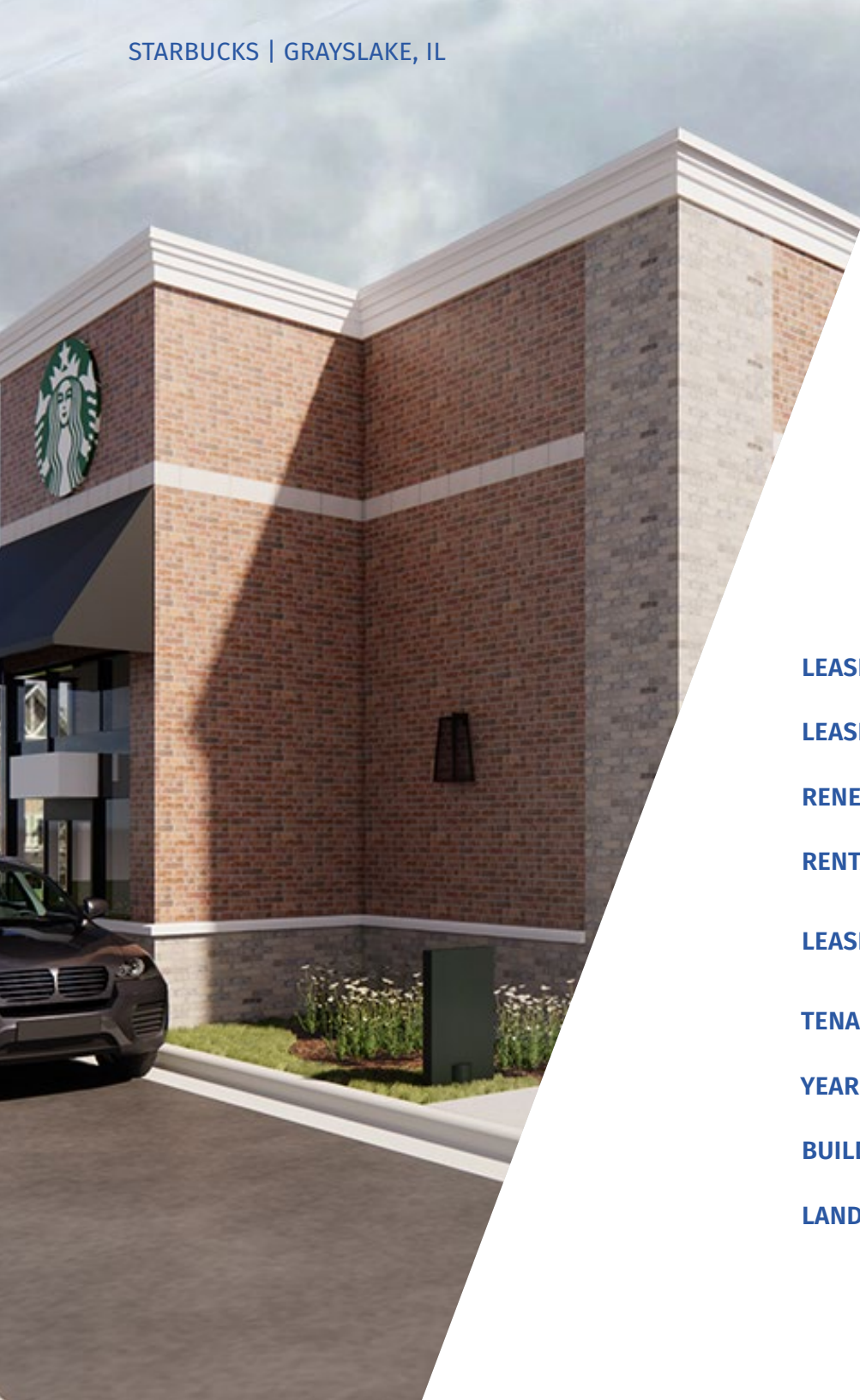


CAP RATE  
6.00%



NOI  
\$175,000

<b>LEASE COMMENCEMENT DATE:</b>	<b>10/18/2024 (Anticipated)</b>
<b>LEASE EXPIRATION DATE:</b>	<b>10/17/2036</b>
<b>RENEWAL OPTIONS:</b>	<b>Four 5-year</b>
<b>RENTAL ESCALATION:</b>	<b>10% in year 8 and in every option</b>
<b>LEASE TYPE:</b>	<b>NN – Roof, structure, foundation, parking lot replacement</b>
<b>TENANT:</b>	<b>Starbucks Corporation</b>
<b>YEAR BUILT:</b>	<b>2024</b>
<b>BUILDING SIZE:</b>	<b>2,278 SF</b>
<b>LAND SIZE:</b>	<b>1.12 AC</b>



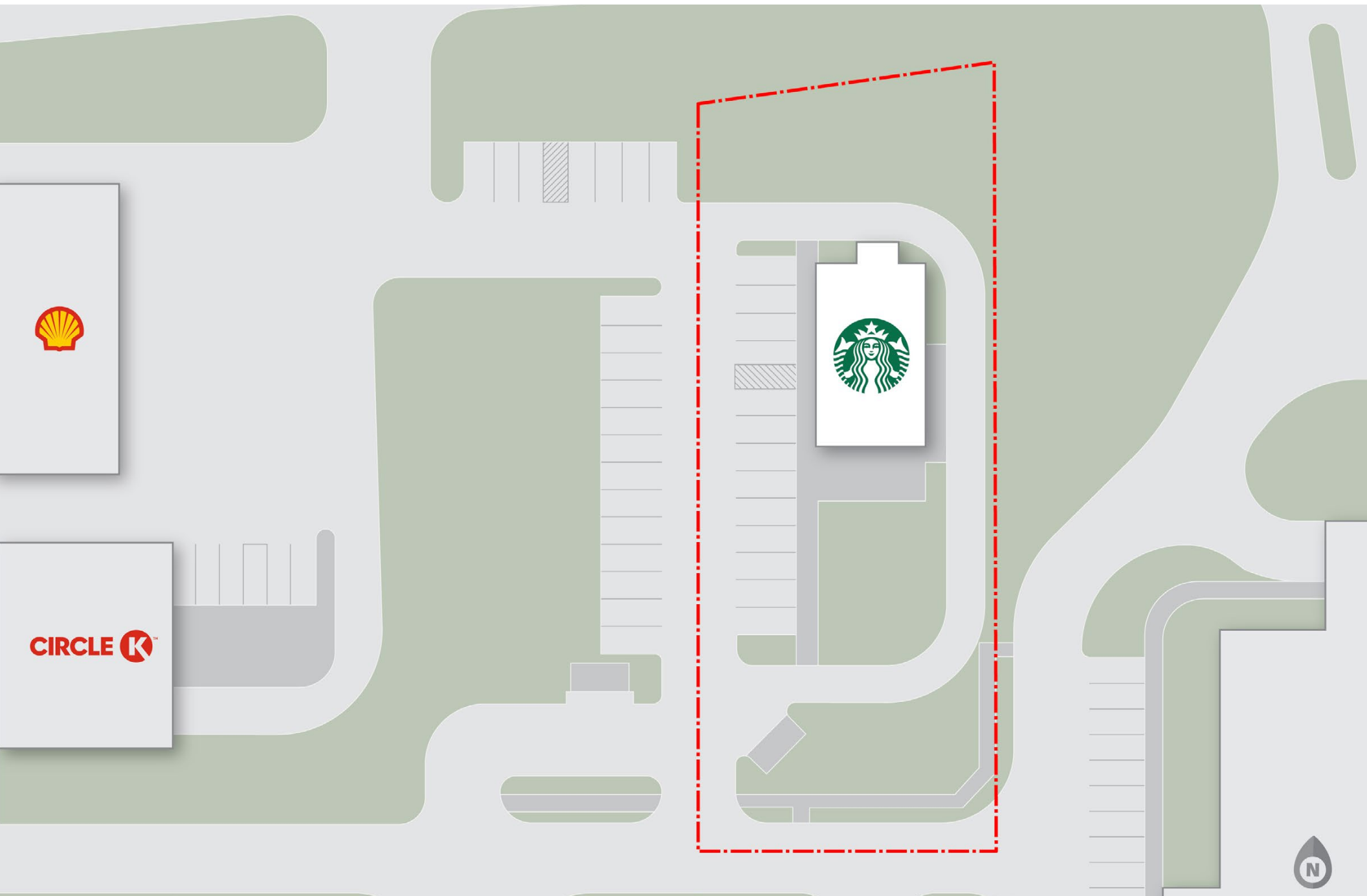


# Aerial





# Site Plan







# Location Overview





## GRAYSLAKE, ILLINOIS

Grayslake, Illinois, is a growing village located in Lake County, part of the Chicago metropolitan area. As of the 2020 census, the population of Grayslake stands at approximately 21,000 residents, reflecting a steady increase over the years. The village benefits from its strategic location, sitting about 40 miles north of downtown Chicago and 14 miles west of Lake Michigan, providing access to key regional highways such as Route 120 and Interstate 94.

Grayslake is home to a well-educated population, with over 50% of residents holding a bachelor's degree or higher, contributing to a median household income of approximately \$96,000, which is above the national average. The village offers a balanced mix of residential, commercial, and industrial areas, supported by excellent schools, recreational amenities like the 2,500-acre Rollins Savanna Forest Preserve, and a robust public transportation system, including Metra rail service, connecting to Chicago. The local economy is diverse, with healthcare, education, and retail sectors being key employers, alongside nearby higher education institutions like the College of Lake County.

This thriving community continues to attract businesses and residents due to its quality of life, access to major transportation hubs, and proximity to both Chicago and Milwaukee.

# Demographics

	 POPULATION	 HOUSEHOLDS	 MEDIAN INCOME	 AVERAGE INCOME
1-MILE	5,683	2,164	\$94,830	\$132,204
3-MILE	41,485	15,870	\$118,767	\$162,044
5-MILE	134,928	49,919	\$111,648	\$153,798





# MSA

## Overview

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### **CHICAGO, ILLINOIS MSA**

The Chicago Metropolitan Statistical Area (MSA), also known as Chicagoland, is the third-largest metropolitan area in the United States, with a population exceeding 9.6 million people as of the 2020 census. The region spans across three states—Illinois, Indiana, and Wisconsin—covering more than 10,800 square miles. Chicago MSA serves as a critical economic hub, contributing over \$770 billion to the U.S. GDP, making it one of the largest metropolitan economies in the world.

The Chicago MSA boasts a diverse economy, with major industries including finance, manufacturing, healthcare, technology, and transportation. Chicago is home to 37 Fortune 500 companies, including household names like Boeing, McDonald's, and United Airlines. The area benefits from its strategic location at the crossroads of the nation's transportation networks, offering access to major interstate highways, O'Hare International Airport (one of the busiest in the world), and an extensive rail infrastructure.

The region has a highly educated workforce, with nearly 40% of residents holding a bachelor's degree or higher, supporting a median household income of approximately \$77,000. The Chicago MSA's diverse population and vibrant cultural scene, combined with affordable living options in suburban areas, make it an attractive place for businesses and residents alike. Furthermore, the area continues to invest in infrastructure and development projects, ensuring long-term growth and sustainability in one of the nation's most vital economic regions.



# Tenant Overview



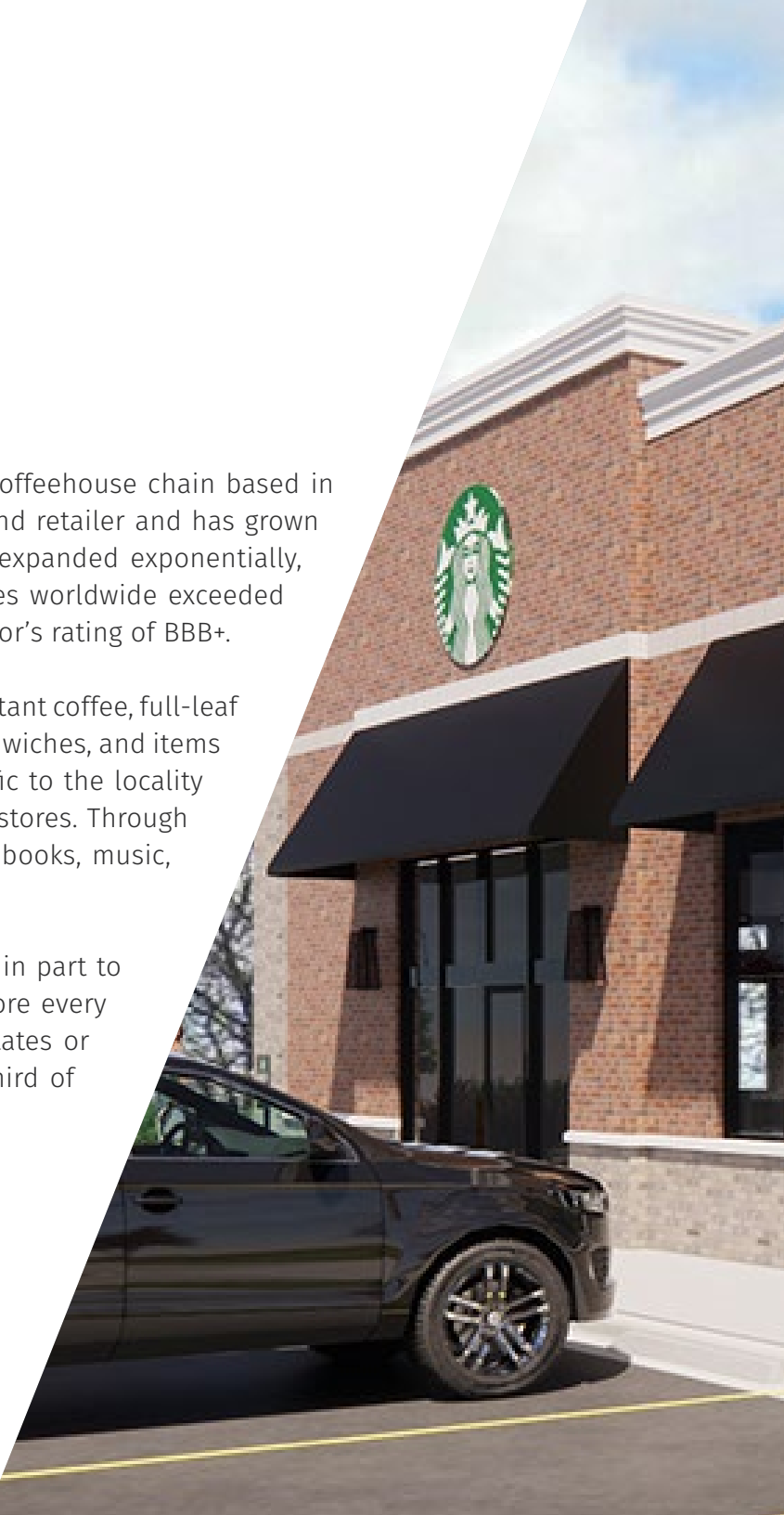
## STARBUCKS

Starbucks Corporation (NASDAQ: SBUX) is an American global coffee company and coffeehouse chain based in Seattle, Washington. Starbucks was founded in 1985 as a local coffee bean roaster and retailer and has grown into the largest coffeehouse company in the world. In recent years, Starbucks has expanded exponentially, more than doubling its units over the past 10 years. The number of Starbucks stores worldwide exceeded 35,000 in 2023. Starbucks is an investment grade rated company with a Standard & Poor's rating of BBB+.

Starbucks locations serve hot and cold beverages, whole-bean coffee, micro-ground instant coffee, full-leaf teas, pastries, and snacks. Most stores also sell packaged food items, hot and cold sandwiches, and items such as mugs and tumblers. Many of the company's products are seasonal or specific to the locality of the store, while Starbucks-brand ice cream and coffee are also offered at grocery stores. Through Starbucks Entertainment division and Hear Music brand, the company also markets books, music, and films.

Starbucks has a strong presence both in the U.S. and in the global marketplace due in part to its rapid growth over the last few decades. In the 1990s, Starbucks opened a new store every workday, a pace that continued into the 2000s. The first store outside the United States or Canada opened in the mid-1990s, and overseas stores now constitute almost one third of Starbucks' stores.

Website:	<a href="http://www.starbucks.com">www.starbucks.com</a>
Headquarters:	Seattle, WA
Number of Locations:	35,000
Company Type:	Public   NASDAQ: SBUX
Number of Employees:	400,000+
Credit Rating:	BBB+ (S&P)





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This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.



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