



# STARBUCKS

MESA, AZ (PHOENIX MSA)

NASDAQ: SBUX  
S&P: BBB+

ACROSS FROM EASTMARK  
15,000+ Home Development



\*Actual Property

Opening January 2026

OFFERED AT \$3,533,000  
5.25% CAP RATE

**LEE & ASSOCIATES**  
COMMERCIAL REAL ESTATE SERVICES

**NNN INVESTMENT GROUP**  
NETLEASED INVESTMENTS

BRAND NEW CONSTRUCTION | NEW 10-YEAR LEASE | HIGH GROWTH CORRIDOR

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# EXECUTIVE SUMMARY

## OFFERING SUMMARY

<b>LIST PRICE</b> \$3,533,000	<b>CAP RATE</b> 5.25%	<b>NOI/MO</b> \$15,458.33	<b>NOI</b> \$185,500
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## OFFERING SUMMARY

## PROPERTY SUMMARY

Address	4418 S Ellsworth Road, Mesa, AZ 85212
Property Type	Single Tenant Retail
Parcel No.	304-31-013F
Tenant	Starbucks
Guarantor	Starbucks Corp.
Credit Rating	S&P: BBB+
Building Size (GLA)	2,574 SF
Land Size	1.07 Acres
Year Built	2025
Parking	29 Stalls (1.13/ 1000)
Outdoor Patio	532 SF
Construction	Brick/Stone Veneer
Zoning	LCPAD
Ownership	Fee Simple (Land & Building)



## INVESTMENT HIGHLIGHTS



### CORPORATE STARBUCKS LEASE GUARANTY - INVESTMENT GRADE CREDIT - BRAND-NEW 10-YEAR LEASE

- Starbucks Corporation (NASDAQ: SBUX) is an investment grade credit tenant with an S&P: BBB+ credit rating.
- As of 2024, Starbucks has 35,000+ locations in 80 countries, revenue over \$36 billion, and is ranked #116 on the Fortune 500 list.
- The 10-year lease features 10% rent increases every 5 years through the primary term and option periods.



### STRATEGIC LOCATION - ACCESS TO MAJOR FREEWAYS - ACROSS FROM MAJOR RESIDENTIAL MASTER-PLANNED COMMUNITY

- Subject Property is surrounded by a 170-acre Industrial and Office development by Scannell Properties, anticipating over 2,000 employees.
- It sits next to three other retail pads; one of them is a brand-new Chick-Fil-A development.
- This site benefits from its access to the Loop 202, SR 24, US 60 and Ellsworth Rd, which is one of the most trafficked roads through Mesa and the Southeast Valley.
- Across from Eastmark, a 3,200-acre master planned community entitled for over 15,000 homes.



### STRONG DEMOGRAPHICS & POPULATION GROWTH - 3RD LARGEST CITY IN ARIZONA

- Average household income of \$174,800 within 1 mile of the property.
- The median age is 34, underscoring a young, affluent, and expanding consumer base.
- The immediate trade area is expected to grow by over 20,000 people in the next 5 years, adding to the already strong population of over 65,000 within 3 miles.
- Mesa is the 3rd largest city in Arizona, and population and employment counts will continue to grow as numerous other housing communities are planned and under development.

## INVESTMENT HIGHLIGHTS



### SURGING DEVELOPMENT ACTIVITY - LEGACY PARK MIXED-USE PROJECT

- The \$1 billion Legacy Park mixed-use development by Vestar will add another 9.4 million SF of retail, residential, office and hospitality space to the East Valley Mesa market, one mile south.
- Companies like Amazon, Meta, Apple and Google have data centers & distribution centers under construction, or planned in the immediate trade area.
- Mesa has delivered over 40 industrial properties totaling around 3.6M SF and 11 office buildings totaling 332,000 SF in the past three years.
- The Phoenix area has 2.2 million SF of retail space under development as of Q3, the fourth largest pipeline in the U.S. (CoStar Group)



### SYNERGY WITH MAJOR EMPLOYERS - ELLIOT TECHNOLOGY CORRIDOR - ACCESS TO PHOENIX-MESA GATEWAY AIRPORT

- Surrounded by major employers such as Google, Apple, Niagara, Dexcom, CyrusOne, CAVU Aerospace, Northrop Grumman & Dignity Health.
- Elliot Road Tech Corridor is home to major aerospace, aviation, defense, semiconductor, electric vehicle, industrial users & manufacturers, and R&D and educational institutions.
- The Phoenix-Mesa Gateway Airport provides many benefits for the technology and logistics companies with commercial to nearly 60 U.S and Canadian destinations.
- Readily available power capacities and robust fiber networks, along with tax and development incentives make the corridor attractive to these major companies.
- Nearly 890,000 labor force within a 30-minute drivetime.



## LEASE SUMMARY

TERMS, BASE RENT & OPTIONS	
Annual Base Rent	\$185,500
Rent Commencement	January 1, 2026
Lease Expiration	December 31, 2035
Lease Term	10 Years
Options to Renew	(4) - 5 Year
Rent Increases	10% every 5 years
Lease Type	Double-Net (NN)
LL Responsibilities	Roof, structure, & Mgt. of Operating Expenses
Administrative Fee	Not to Exceed 15% of Operating Expenses Annually

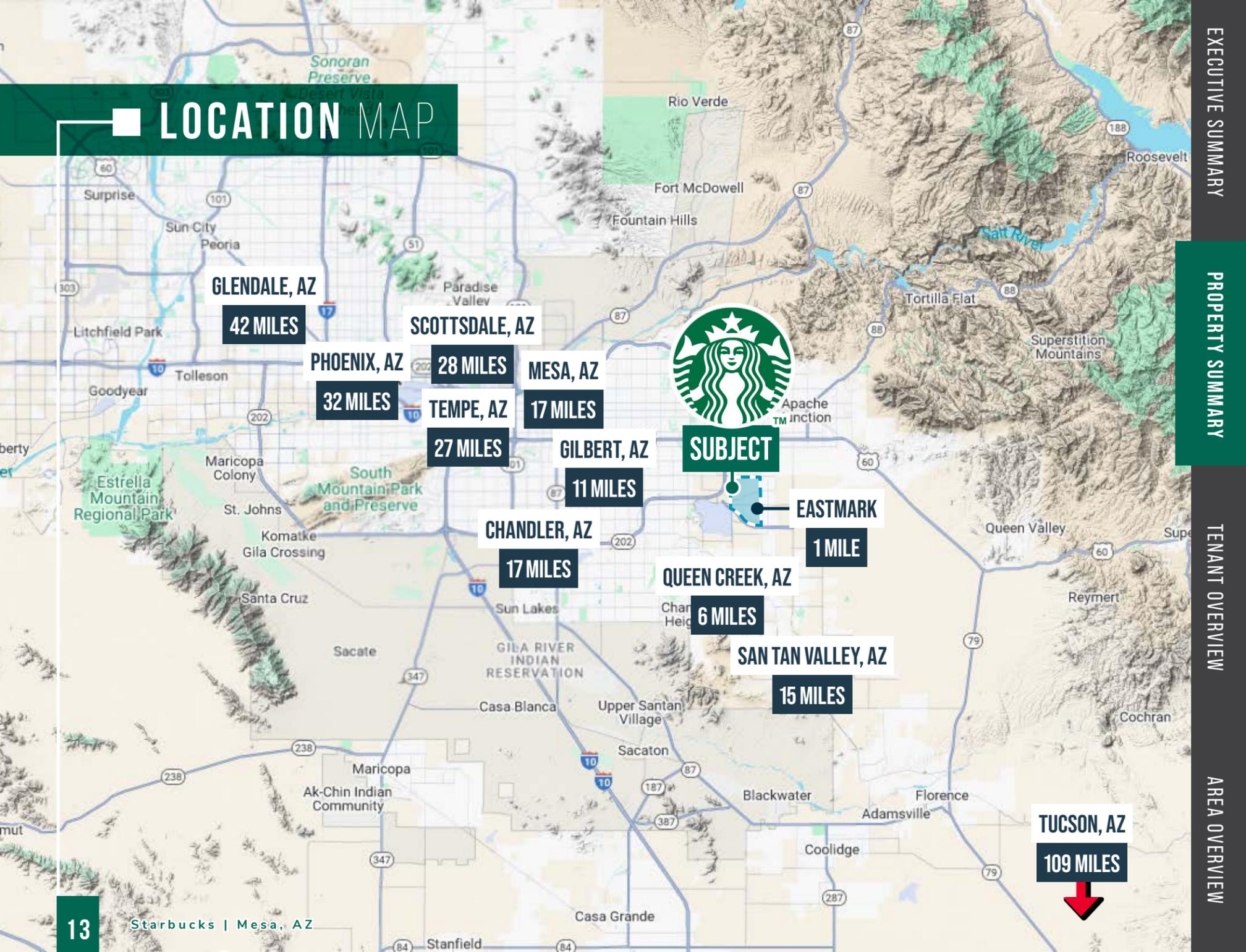
## RENT SCHEDULE

RENT SCHEDULE - PRIMARY TERM						
	Term	Start Date	End Date	NOI/YR	NOI/MO	Rent Increase
Current Term	Years 1-5	1/1/2026*	12/31/2030	\$185,500.00	\$15,458.33	
	Years 6-10	1/1/2031	12/31/2035	\$204,050.00	\$17,004.17	10%
RENEWAL OPTIONS - FOUR(4) - FIVE (5) YEAR OPTIONS REMAINING						
	Term	Start Date	End Date	NOI/YR	NOI/MO	Rent Increase
Option 1	11-15	1/1/2035	12/31/2040	\$224,455.00	\$18,704.58	10%
Option 2	16-20	1/1/2041	12/31/2045	\$246,900.50	\$20,575.04	10%
Option 3	21-25	1/1/2046	12/31/2050	\$271,590.55	\$22,632.55	10%
Option 4	26-30	1/1/2051	12/31/2055	\$298,749.61	\$24,895.80	10%

\*Estimated rent commencement date



# PROPERTY SUMMARY



# SITE PLAN

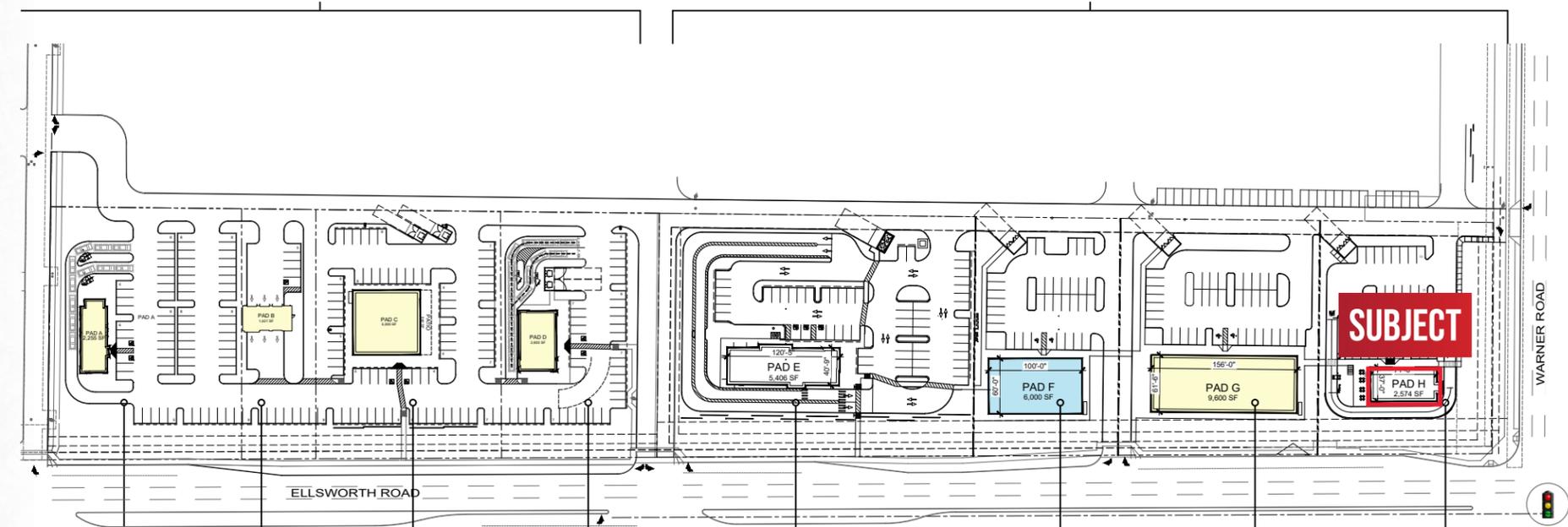
## GATEWAY 202

±170 MASTER PLANNED INDUSTRIAL PARK

COLOR CODE	<span style="background-color: yellow; border: 1px solid black; display: inline-block; width: 15px; height: 10px;"></span> AVAILABLE	<span style="background-color: lightblue; border: 1px solid black; display: inline-block; width: 15px; height: 10px;"></span> NEG. LEASE / LOI	<span style="background-color: lightcoral; border: 1px solid black; display: inline-block; width: 15px; height: 10px;"></span> PROPOSED	<span style="background-color: lightgrey; border: 1px solid black; display: inline-block; width: 15px; height: 10px;"></span> EXECUTED LEASE
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### PHASE 2

### PHASE 1



**PAD A**  
AVAILABLE  
±1.28 AC

**PAD B**  
Automotive Repair  
±0.49 AC

**PAD C**  
National Sit-Down Restaurant  
±1.26 AC

**PAD D**  
National Restaurant with Drive-Thru  
±1.02 AC

**PAD E**  
  
NOW OPEN

**PAD F**  
  
Entitlements

**PAD G**  
AT LEASE  
±1.25 AC

**PAD H**  
  
Opens December

# PROPERTY PHOTOS



# PROPERTY PHOTOS





# PROPERTY PHOTOS



DRIVE THRU



# PROPERTY PHOTOS

S ELLSWORTH RD - 22,400 VPD

DRIVE THRU

# MARKET AERIAL

E Warner Rd

SANTOS SOCCER COMPLEX

HAWES CROSSING  
±1,100 AC DEVELOPMENT - HOUSING, RETAIL, OFFICE COMMERCIAL, MIXED USE

EAST GATE PLAZA  
±17 AC MIXED USE DEVELOPMENT

PROPOSED INDUSTRIAL, RETAIL & DATA CENTER

Meta  
DATA CENTER  
2.5M SF

EDGE CORE  
INTERNET REAL ESTATE  
DATA CENTER  
1.25M SF

Apple  
DATA CENTER  
1.3M SF

SPRINGS AT EASTMARK APARTMENTS  
276 UNITS

GREENPOINTE AT EASTMARK

EASTMARK  
15,000+ HOMES

GATEWAY 202  
±170 MASTER PLANNED INDUSTRIAL PARK

202 115,000 VPD

GATEWAY 202  
INDUSTRIAL

MESA HAWES  
FUTURE MIXED USE  
±159 AC

2.0 AT EASTMARK  
PROPOSED 354 UNITS

TILLY'S  
CHIPOTLE  
Applebee's  
WORLD MARKET  
PET SMART  
Michaels  
ROSS  
Wendy's  
Starbucks  
TEXAS  
20+ RETAIL

IN-N-OUT  
Cane's  
Panera  
The Habit  
MOD  
SPENCERS  
MOUNTAIN AMERICA

GATEWAY 202  
INDUSTRIAL

EASTMARK  
SPROUTS  
FARMERS MARKET  
SPROUTS ANCHORED RETAIL DEVELOPMENT

EASTMARK HIGH SCHOOL

QT  
QuikTrip  
BLACK ROCK  
Burger King  
ACE Hardware  
Domino's

ASHLEY HEIGHTS

Walmart  
Subway  
Planet Fitness  
Shell  
Carl's Jr.

COURTYARD  
BY HARRIOTT

Domino's  
McDonald's  
QuikTrip  
Dutch Bros  
Coffee

PHOENIX-MESA GATEWAY AIRPORT

GATEWAY EAST  
FUTURE MIXED USE  
±270 AC

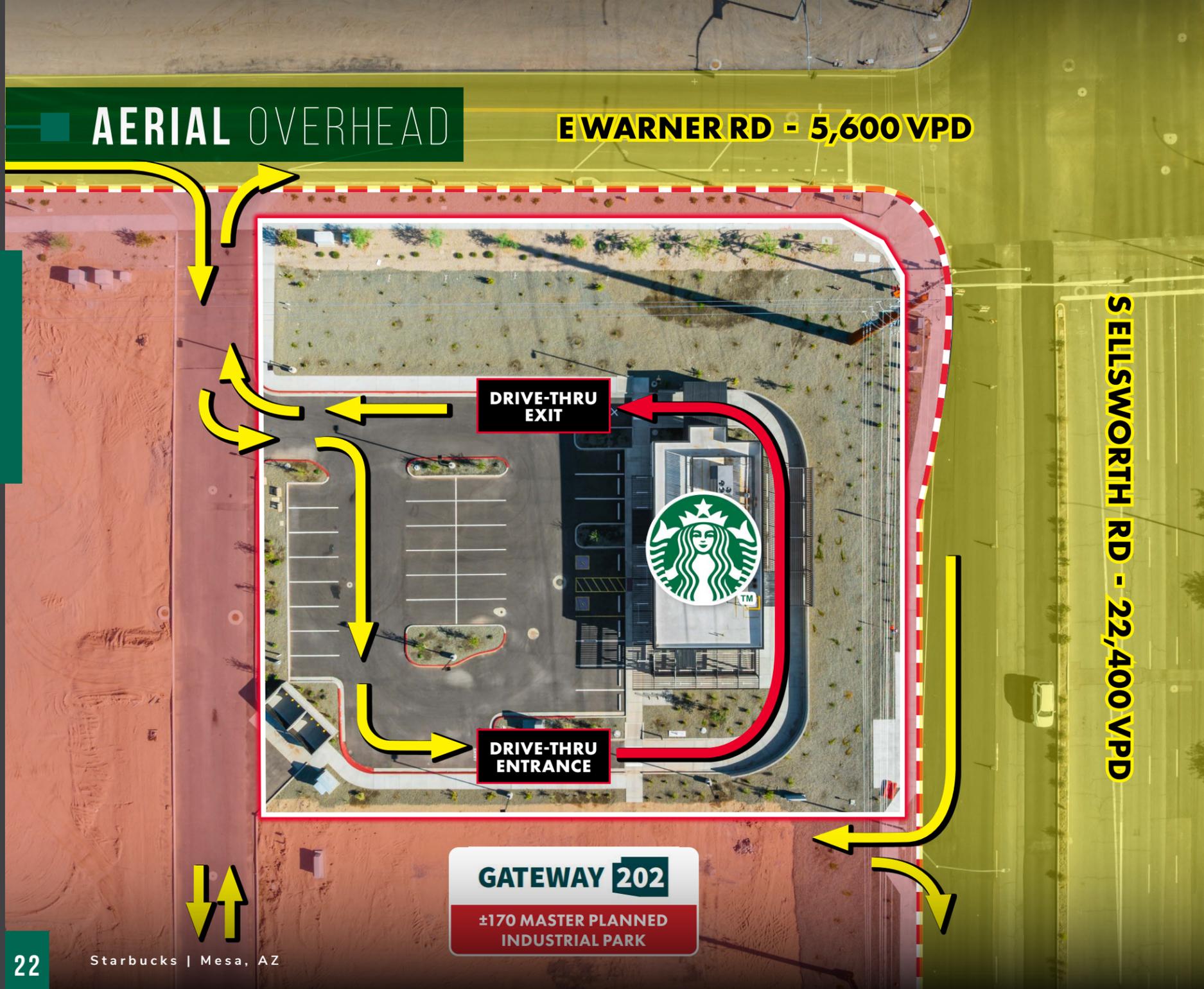
McDonald's  
M  
MOUNTAIN FITNESS

VESTAR  
LEGACY PARK  
±200 AC MIXED USE  
\$2 BILLION PROJECT

CUBESMART  
self storage

Quick Quack  
CAR WASH

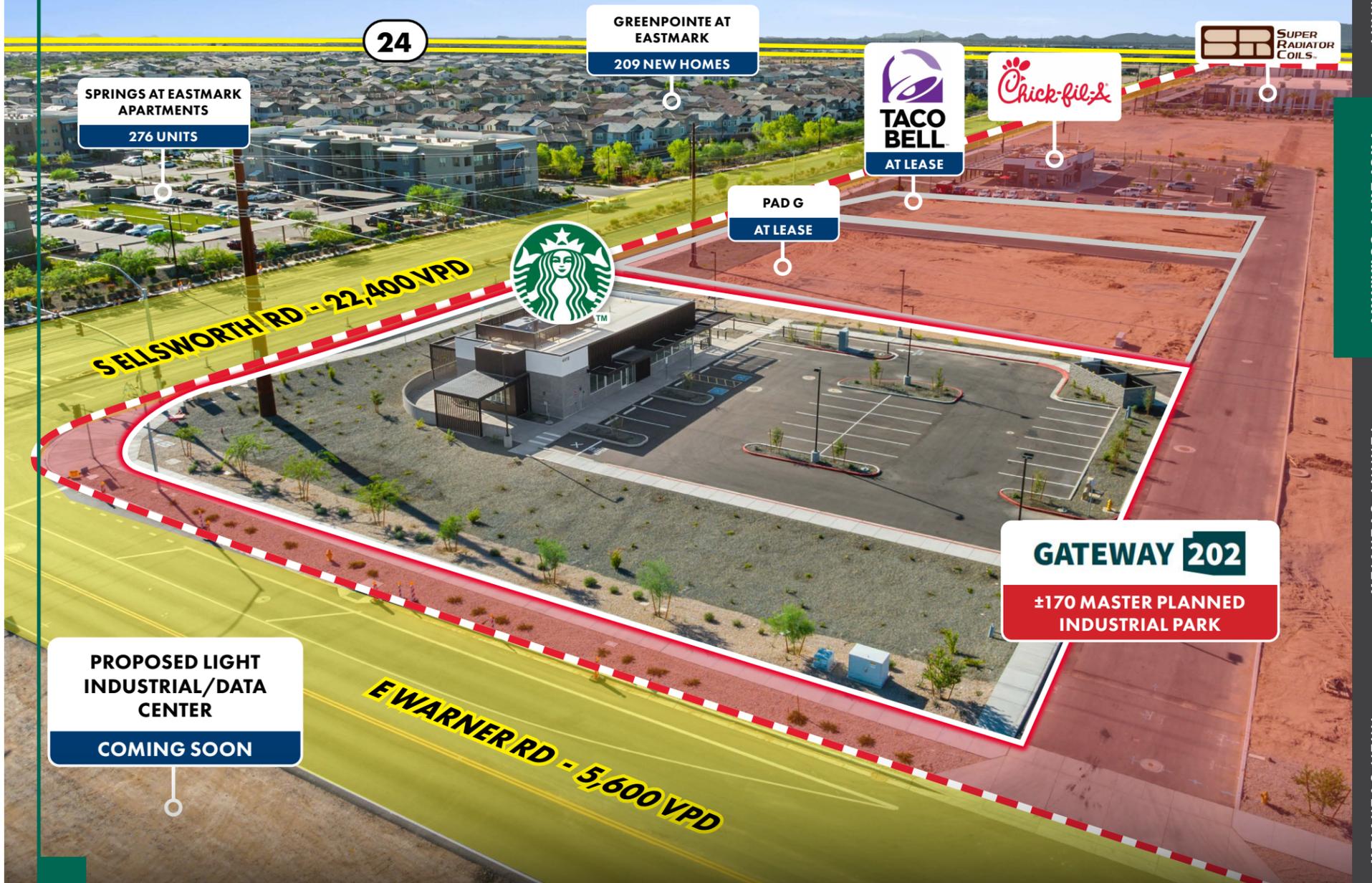
ARIZONA STATE UNIVERSITY  
POLYTECHNIC CAMPUS



# AERIAL SOUTHWEST



# AERIAL SOUTHEAST





# TENANT OVERVIEW

## ■ ABOUT STARBUCKS

<b>Trade Name:</b>	<b>Starbucks</b>
<b>Credit Rating:</b>	<b>S&amp;P: BBB+</b>
<b>NASDAQ:</b>	<b>SBUX</b>
<b>Revenue (2024):</b>	<b>\$36.18 B</b>
<b>Area Served:</b>	<b>International</b>
<b>Locations:</b>	<b>40,000+</b>
<b>Employees:</b>	<b>381,000+</b>
<b>Corporate Headquarters:</b>	<b>Seattle, WA</b>
<b>Website:</b>	<b>www.starbucks.com</b>



## TENANT INFO

In 1971, Starbucks opened its first store at Seattle's Pike Place Market, drawing inspiration from "Moby-Dick" and the seafaring tradition. Howard Schultz, a young New Yorker, joined in 1982 and was inspired by Italian coffeehouses during a trip to Milan in 1983. Starbucks transitioned into a coffeehouse in 1987, expanding across the U.S., Japan, Europe, and China in subsequent years. With millions of customers worldwide, Starbucks remains dedicated to nurturing human connection through every cup, conversation, and community, guided by their mission.



**SBUX  
NASDAQ**



**\$36.18 B  
REVENUE**



**381,000+  
EMPLOYEES**



**40,000+  
LOCATIONS**



# AREA OVERVIEW

## DEMOGRAPHICS

### POPULATION

	1 MILE	3 MILE	5 MILE
POPULATION	5,548	66,308	190,462
HOUSEHOLDS	1,643	23,158	70,442
EMPLOYEES	2,196	18,610	60,438

### HOUSEHOLD INCOME

	1 MILE	3 MILE	5 MILE
AVERAGE	\$172,802	\$152,383	\$134,146
MEDIAN	\$147,159	\$120,176	\$108,897

**DRIVE TIMES**

<b>202</b> 1 MIN	<b>24</b> 3 MIN	DOWNTOWN MESA, ARIZONA 22 MIN	PHOENIX, ARIZONA 41 MIN
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# ABOUT MESA, AZ

**MESA, AZ** is a fast-growing city in the Phoenix metropolitan area, recognized for its suburban development, cultural attractions, and proximity to natural landscapes like the Superstition Mountains. Its desert climate, affordability, and strong infrastructure investments have made it appealing to both residents and businesses, while a focus on technology hubs has positioned the city as a rising center for innovation. Meta's decision to build a sustainable, renewable energy-powered data center in Mesa underscores this momentum, bringing high-paying jobs, significant capital investment, and global visibility to the community.

Adding to this growth, Vestar's \$1 billion Legacy Park is set to transform a 200-acre site into 9.4 million square feet of mixed-use space with upscale retail, 2,500 residences, a 600-room resort hotel, 3.4 million square feet of office space, and a 20-acre park with a lake. Phase one will deliver a 300,000-square-foot shopping complex and 700 residential units, with the full buildout projected to generate \$56 billion in economic output and create more than 20,000 jobs over 20 years. Together with projects like Meta's data center, Legacy Park highlights Mesa's emergence as a hub for technology, investment, and quality-of-life development in the Valley.



## #3

LARGEST CITY IN ARIZONA

## 500K+

ESTIMATED POPULATION

## 20+

TECHNOLOGY COMPANIES

## 4.4M

ANNUAL VISITORS

# ABOUT PHOENIX, AZ

**PHOENIX, AZ** is a dynamic and rapidly growing city known for its year-round sunshine, desert landscapes, and thriving economy. As the fifth-largest city in the U.S., Phoenix serves as a hub for innovation, tourism, and industry, with strong sectors in technology, healthcare, and real estate. Its vibrant downtown, outdoor lifestyle, and proximity to natural attractions make it a highly desirable place to live and do business.

Phoenix's economy is robust and diversified, driven by high-value manufacturing, creative and bioscience innovation, and a booming visitor economy. While housing affordability remains a pressing issue, sustained investment in infrastructure, cultural vitality, and international connectivity point to continued growth and global positioning.



### Economy

Resilient grounding in manufacturing, tourism, tech, real estate, and finance



### Attractions

Chase Field, Heard Museum, Phoenix Art Museum



### Growth

1.6M Residents in 2024, with population growth of 1%



### Culture

Native American traditions, modern art & urban vibrancy



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