



STARBUCKS

MESA, AZ (PHOENIX MSA)

NASDAQ: SBUX
S&P: BBB+

ACROSS FROM EASTMARK
15,000+ Home Development



*Actual Property

LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES

NNN INVESTMENT GROUP
NET LEASED INVESTMENTS

Opening January 2026

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

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

EXCLUSIVELY LISTED BY

No warranty or representation is made as to the accuracy of the foregoing information. Terms of sale, lease, and availability are subject to change or withdrawal without notice.



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Like all real estate investments, this investment carries significant risks. Buyer and Buyer’s legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant’s past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant’s projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer’s legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Lee & Associates and hold them harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this investment property.

Confidentiality: Tenant requires that all terms and conditions of this Lease shall be held in confidence, except as necessary to obtain financing and potential buyers of the property. Accordingly, the information herein is given with the understanding that those receiving it shall similarly hold it in confidence.

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EXECUTIVE SUMMARY

OFFERING SUMMARY

LIST PRICE \$3,533,000	CAP RATE 5.25%	NOI/MO \$15,458.33	NOI \$185,500
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*Actual Property

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
Adminstrative 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

LOCATION MAP



SITE PLAN

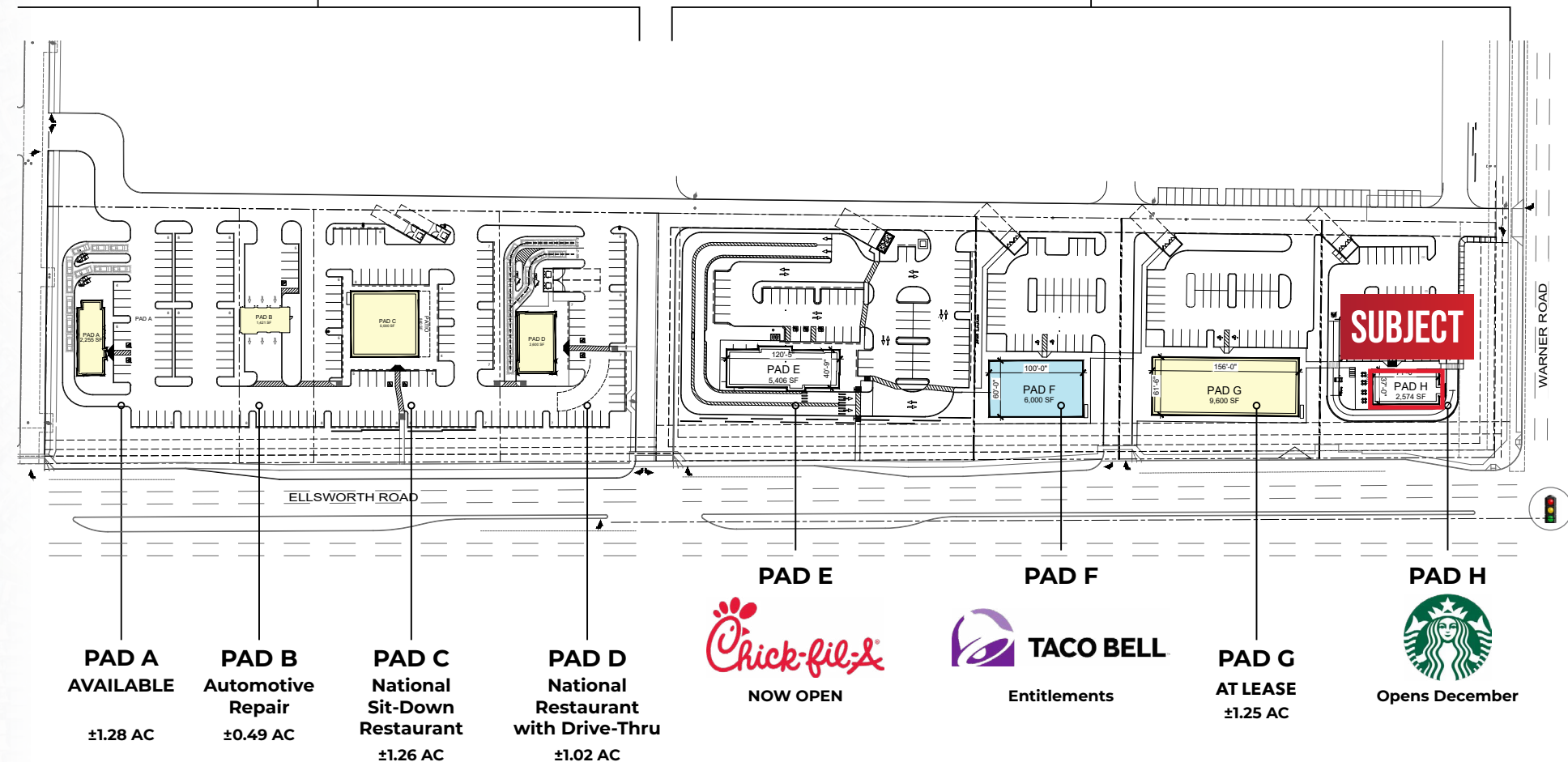
GATEWAY 202

±170 MASTER PLANNED INDUSTRIAL PARK

COLOR CODE	AVAILABLE	NEG. LEASE / LOI	PROPOSED	EXECUTED LEASE
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PHASE 2

PHASE 1



PROPERTY PHOTOS



PROPERTY PHOTOS









AERIAL SOUTHWEST



AERIAL SOUTHEAST





TENANT OVERVIEW

■ ABOUT STARBUCKS

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



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


202

1 MIN




24

3 MIN




DOWNTOWN
MESA, ARIZONA

22 MIN



PHOENIX,
ARIZONA

41 MIN



■ 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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