



LONG TERM 12 YEAR NET LEASE INVESTMENT

AVONDALE, ARIZONA
OFFERING MEMORANDUM



DEVELOPED BY

**SIMON
CRE**

ACTUAL PROPERTY

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WAKEFIELD**
Private Capital Group



STARBUCKS 01

AVONDALE, ARIZONA
OFFERING MEMORANDUM

OFFERING

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AREA DEMOGRAPHICS

ACTUAL PROPERTY



11420



DRIVE THRU

STARBUCKS
DRIVE THRU

01

OFFERING

INVESTMENT HIGHLIGHTS
EXECUTIVE SUMMARY

FIRE LANE NO PARKING

ACTUAL PROPERTY

INVESTMENT HIGHLIGHTS

TENANT:	Starbucks
GUARANTOR:	Corporate
LOCATION:	11420 W Lower Buckeye Rd, Avondale, AZ 85353
LEASE TYPE:	Net Lease
BUILDING SIZE:	±2,262 SF
LAND SIZE:	±1.02 AC (±44,257 SF)
YEAR BUILT:	2025
RENT COMMENCEMENT:	December 29, 2025
LEASE EXPIRATION:	February 28, 2038
LEASE TERM REMAINING:	±12 years
OPTIONS:	Four (4) Five (5) Year Options
RENT ADJUSTMENT:	10% increases every 5 years
APN:	101-54-941
LANDLORD RESPONSIBILITIES:	Roof and Structure

CURRENT NOI	PRICE	CAP
\$209,850	\$3,886,111	5.40%

RENT SCHEDULE:

TERM	YEARS	MONTHLY RENT	ANNUAL RENT	% INCREASE	CAP RATE
Primary	1-5	\$17,487.50	\$209,850.00	N/A	5.40%
Primary	6-10	\$19,236.25	\$230,835.00	10.00%	5.94%
Primary	11-12	\$21,159.88	\$253,918.50	10.00%	6.53%
Option 1	13-17	\$23,275.86	\$279,310.35	10.00%	7.19%
Option 2	18-22	\$25,603.45	\$307,241.39	10.00%	7.91%
Option 3	23-27	\$28,163.79	\$337,965.52	10.00%	8.70%
Option 4	28-32	\$30,980.17	\$371,762.08	10.00%	9.57%

EXECUTIVE SUMMARY

INVESTMENT HIGHLIGHTS

- **Corporate Guaranty**
- **New 2025 Construction**
- Long Term 12 Year Primary Lease
- Attractive 10% rent increases every 5 years

TENANT HIGHLIGHTS

- World's largest coffeehouse chain
- ±40,000 stores in 88 countries, ±16,800 in the U.S.
- Starbucks net revenue reached 37.2 billion U.S. dollars in 2025
- Drive-thru location
- SBUX market cap of \$110.18B

LOCATION HIGHLIGHTS

- Adjacent to planned commercial uses, including a grocery anchored shopping center, 240+ acre Hermosa Ranch Tech Campus and 28+ additional acres of commercial use
- Less than 5 miles from the Phoenix Raceway, with occupancy of 42,000
- 5,000+ residential units planned for development within 2 mile radius
- Located ±3 miles from Interstate 10 (±212,000 VPD) and ±2 miles north of the planned Loop 303 extension, providing future connectivity between Loop 303 and Loop 202
- Populated trade area with 189,595 residents in a 5 mile radius
- High average household incomes with \$109,115 in a 5 mile radius





HERMOSA RANCH
(PROPOSED)
FUTURE DATA CENTER CAMPUS

Fry's
Marketplace

COBBLESTONE
AUTO SPA



BARRO'S
PIZZA

MOUNTAIN
AMERICA
CREDIT UNION



SUPER STAR
CAR WASH

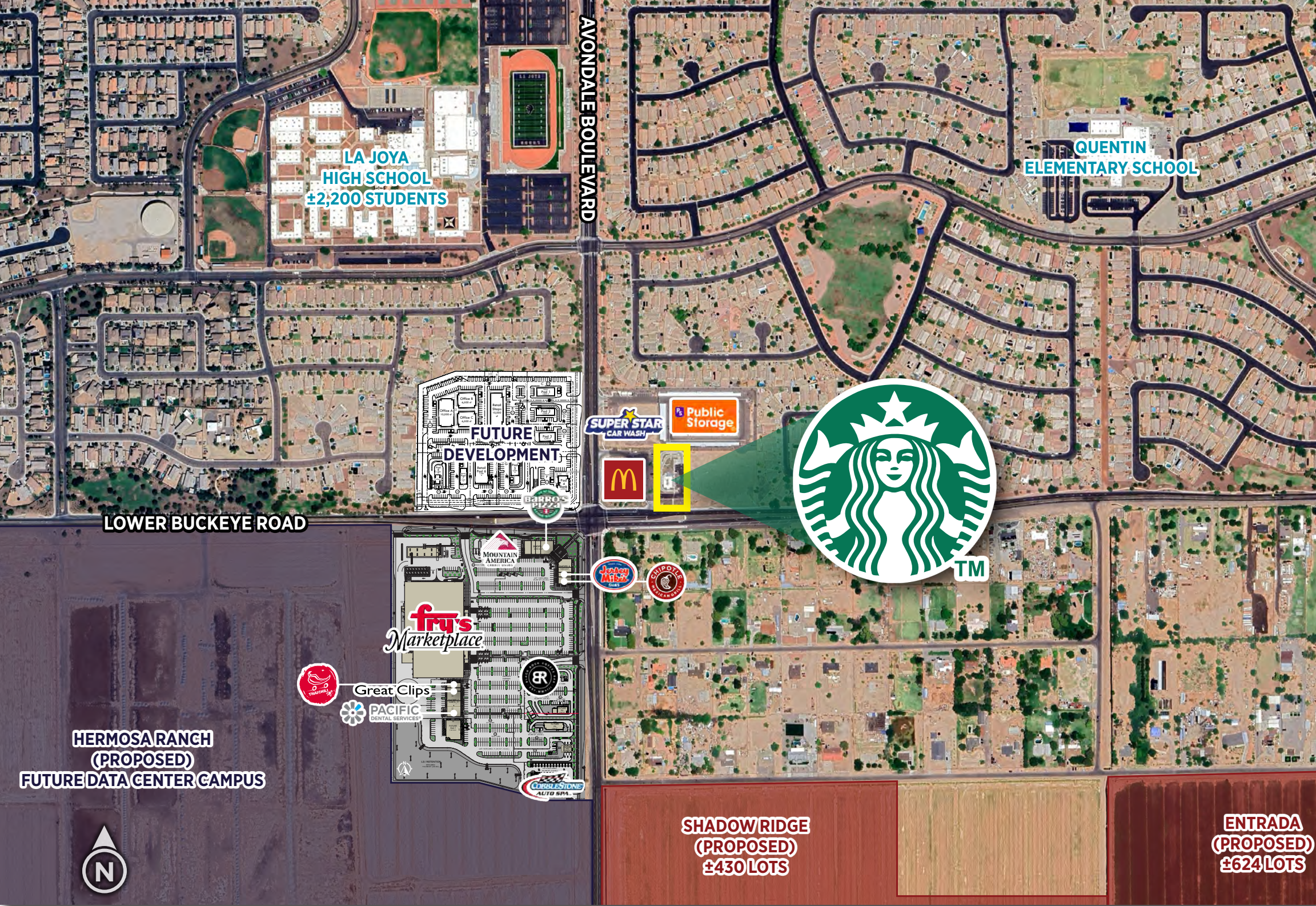
AVONDALE BOULEVARD

LOWER BUCKEYE ROAD

FUTURE
VET CLINIC

Public
Storage

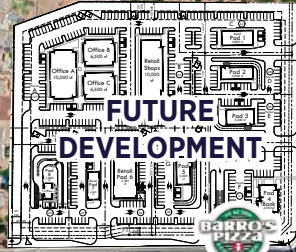




LA JOYA
HIGH SCHOOL
±2,200 STUDENTS

QUENTIN
ELEMENTARY SCHOOL

AVONDALE BOULEVARD



LOWER BUCKEYE ROAD

HERMOSA RANCH
(PROPOSED)
FUTURE DATA CENTER CAMPUS



SHADOW RIDGE
(PROPOSED)
±430 LOTS

ENTRADA
(PROPOSED)
±624 LOTS





02 OVERVIEW

TENANT OVERVIEW

ACTUAL PROPERTY

TENANT OVERVIEW



STARBUCKS

The largest and most successful coffee retailer in the world, Starbucks, was formed in 1971 in Seattle's Pike Place Market. The coffee house has since grown to over 40,000 locations in 88 countries. This industry leader employs over 381,000 people and reported more than 37 billion dollars in revenue for 2025. Starbucks went public in 1992 and is listed on NASDAQ, under the trading symbol "SBUX". Their Market Cap is greater than \$110 billion. They have a BBB+ credit rating from Standard & Poor's. Starbucks

offers a range of exceptional products that include coffee, handcrafted beverages, merchandise, fresh food, and other consumer products. Starbucks' brand portfolio also includes the following Starbucks Coffee, Seattle's Best Coffee, Teavana, Tazo, Evolution Fresh, La Boulange, Ethos Water and Torrefazione Italia Coffee.

For more information please visit: www.starbucks.com

HEADQUARTERS: SEATTLE, WA

NASDAQ SYMBOL: SBUX

MARKET CAP: \$110.18 BILLION

FOUNDED: 1971





03 MARKET

AREA OVERVIEW
AREA DEMOGRAPHICS

ACTUAL PROPERTY

PHOENIX



AREA OVERVIEW

Population

Phoenix is the fifth largest city in the United States and anchors the nation's tenth largest metropolitan area, with 5.1 million residents. Greater Phoenix encompasses 14,600 square miles and more than 20 incorporated cities, including Glendale, Scottsdale, Tempe and Mesa. Greater Phoenix is the financial, commercial, cultural, entertainment and government center of Arizona.

Maricopa County, in which Phoenix is located, covers more than 14,600 square miles. Its strategic southwest location has made it a major business and distribution hub for aerospace, high-technology, logistics, financial services, bio-science and sustainable technology companies.

Phoenix is a large desert city. Its elevation is 1,117 feet above sea level. The city's horizon is defined by three distinct mountains: South Mountain, Camelback Mountain and Piestewa Peak. It is known for its warm climate, beautiful setting and great cultural and recreational amenities. The timeless Southwestern backdrop is scattered with resorts and spas infused with Native American tradition. Numerous golf courses stay emerald green all year. Mountain parks are criss-crossed with trails and plentiful sports venues host some of the biggest events in the nation. All together, Phoenix makes for the perfect setting for 16 million leisure visitors each year, which is good for business.

The population of Greater Phoenix is 5.1 million and is expected to grow to nearly 6.4 million in the next 20 years. A relatively young region, Greater Phoenix has a median age of 36.6 - 2.3 years younger than the average age nationwide. The population boasts comparatively high-earnings, with an median household income of over \$75,940. This is 4.9% above the national median average household income, which stands at \$72,414.

Employment

The Metro Phoenix employment base has grown rapidly in the past 20 years and currently boasts more than 2 million workers. Projected employment by occupation shows continued strength in the area's professional and technical workforce, with service employment increasing as well. A steady influx of new workers and high graduation levels from the state's largest university, Arizona State University, enrich the quality of labor. Thanks to the variety of universities and technical schools in the area, the pipeline of skilled workers continues to grow.

Metro Phoenix has a diversified base of industries, led by aerospace, high-tech manufacturing, distribution and logistics, financial services and corporate/regional headquarters. Major data processing, credit card and customer service companies are also attracted to Greater Phoenix's telecommunications infrastructure. Phoenix has a predictable climate and low catastrophic risk—no earthquakes, tornadoes or coastal flooding.

Intel, Freescale, Microchip Technology and ON Semiconductor have given Arizona the distinction of being the fourth largest semiconductor manufacturing exporter in the nation.

Phoenix is ranked among the top in the country for its solar and renewable energy sector, and has a rapidly growing healthcare and biomedical industry. With \$1.3 billion in strategic investments over the past 10 years added into its emerging healthcare enterprise and research capabilities, Greater Phoenix is the place for healthcare opportunities.

MAJOR PHOENIX EMPLOYERS

State of Arizona
Banner Health
Walmart
Frys Food Stores
Wells Fargo
Maricopa County
City of Phoenix
Intel
Arizona State University
Bank of America
State Farm Insurance
U-Haul
Dignity Health
USAA
The Boeing Company
Phoenix Childrens Hospital
Vanguard
General Dynamics
American Express
Amazon
Honeywell
HonorHealth

AREA OVERVIEW

Lifestyle & Entertainment

Dependable sunshine and warm temperatures make outdoor activities a way of life in Phoenix. Golf, tennis, hiking, cycling, mountain biking and rock climbing are popular Phoenix activities. Some of Greater Phoenix's most notable outdoor attractions are South Mountain Park and Preserve, Tempe Town Lake, Camelback Mountain, Desert Botanical Garden, the Tournament Players Club (TPC) and the Phoenix Zoo. Phoenix is also a gateway to the Grand Canyon, just a short three and a half hour drive to America's greatest natural wonder.

Live music including classical, blues, local bands and major concerts are easy to come by, and Downtown Phoenix's First Friday Artwalk is a popular event each month with thousands of attendees. Phoenix is chockfull of local galleries, boutiques and studios.

Greater Phoenix annually plays host to the PGA Tour's Waste Management Phoenix Open at the TPC, NASCAR's March and November events at Phoenix International Raceway, the Rock 'n' Roll Arizona Marathon and college football's VRBO Fiesta Bowl and Guaranteed Rate Bowl. Phoenix has played host to the Super Bowl in 2023, 2015 and 2008 at University of State Farm Stadium, the College Football Playoff National Championship Game in 2016 and the 2017 and 2024 NCAA Men's Basketball Final Four. Phoenix has franchises in three major professional sports leagues: Phoenix Suns (NBA), Arizona Diamondbacks (MLB) and Arizona Cardinals (NFL).

With more than 16 million leisure visitors each year, Greater Phoenix is home to more than 500+ hotels with more than 69,000 guest rooms. That total includes more than 40 luxury resorts. Notable resorts include the JW Marriott Desert Ridge Resort and Spa, the Arizona Biltmore, Westin Kierland Resort & Spa, The Phoenician, Royal Palms, Omni Scottsdale Resort & Spa at Montelucia, Four Seasons Resort at Troon North, Hyatt Regency Resort & Spa at Gainey Ranch, Sanctuary Camelback Mountain, The Camby, The Wigwam, W Scottsdale, and the Fairmont Scottsdale Princess.



Housing

As one might expect in the 10th largest metropolitan area in America, the options for housing are as diverse as the people who live here. You'll find everything from luxury high-rise condos to modest apartments, to mature tree-lined family neighborhoods and brand-new gated communities. The metro area has many distinct neighborhoods and urban "villages" and no home in Phoenix is very far from one of the city's parks. Whether you want the bustle of living in a downtown loft or historic mid-century gem, the comfort of a home in a family oriented neighborhood, or the quiet of a mini-ranch in the beautiful Sonoran Desert, Phoenix is a great place to put down roots.

Sources: Moody's Analytics; The Cromford Report; U.S. Census Bureau Census 2010 - ESRI Forecasts; 2015 MAG Employer Database; 2016 ARMLS and FBS. DMCA; Costar; 2016 Arizona Department of Education; Arizona State University - Degree Facts; Gilbert Public Schools; Chandler-Gilbert Community College; Golf Academy of America Chandler; Mesa Community College Graduation and Transfer Report; GPEC; Visit Phoenix; City of Phoenix

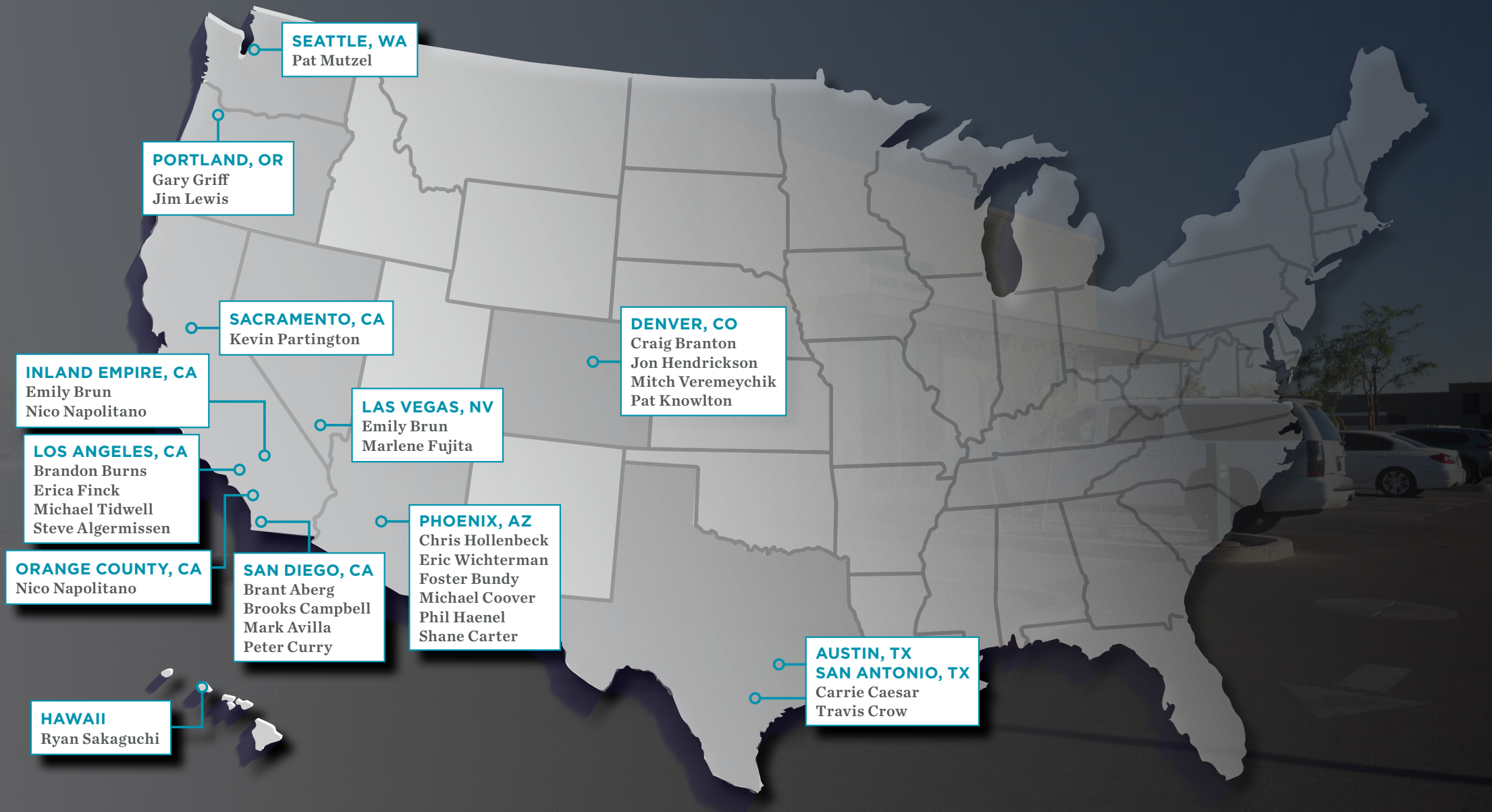


AREA DEMOGRAPHICS

	1 Mile	3 Miles	5 Miles
 POPULATION GROWTH			
2025	12,813	89,723	189,595
2030	12,702	95,865	204,789
Daytime Population	9,198	66,239	164,027
 AVERAGE HH INCOME			
2025	\$104,844	\$107,881	\$109,115
2030	\$115,590	\$122,356	\$124,277

PRIVATE CAPITAL GROUP WESTERN REGION

ONE team THIRTEEN markets





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LANE NO PARKING

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