



STARBUCKS®

203 LOWELL STREET | WILMINGTON, MA

OFFERED FOR SALE
\$3,050,000 | 6.00% CAP

THE ALICE
90,000+ SF
RESIDENTIAL BUILDING
50 UNITS | CLASS A

**305,000 SF OF
NEW CONSTRUCTION**
WAREHOUSE, DISTRIBUTION,
ROBOTICS, CGMP SPACE

UNDER CONSTRUCTION
Beth Israel Lahey Health
Primary Care

LOWELL ST 19,575 VPD

WOBURN ST 10,404 VPD



**CONFIDENTIAL
OFFERING MEMORANDUM**





STARBUCKS®

EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of Starbucks in Wilmington, MA. The 2,448 SF single tenant building is newly constructed and leased to Starbucks on a firm 10-year lease that runs through 2035. The property features a modern prototype with drive-thru and the lease features 10% rental increases every 5-years, including its four (4) five (5) year options.

Situated at 203 Lowell Street, the property benefits from its positioning at the signalized intersection of Lowell Street & Woburn Street which sees over 30,000 VPD and captures commuter traffic to I-93 from the trade area. The asset draws from a strong, affluent consumer base, with roughly 60,000 people in the 3-mile trade area with average household incomes of over \$180,000. The property is also surrounded by a variety of new construction, Class A buildings that include: The Alice, a 90,000 SF (50-unit) multi-family property, a new BTS 300,000 SF Class A Warehouse/Distribution/Robotics facility bringing a large employment base to the trade area, and a new medical outpatient facility leased to one of the leading hospital systems in Greater Boston.

ASSET SNAPSHOT

Tenant Name	Starbucks
Address	203 Lowell Street, Wilmington, MA
Building Size	2,448 SF
NOI	\$183,000
Rent Escalations	10% Every 5 (5) Years
Lease Term	10 Years
Lease Type	NN (LL Responsible for Roof, Structure, Common Areas)
Lease Expiration Date	Est. 2/28/2035
Options	Four (4) Five (5) Year Options
Year Built	2024

LEASE YEARS	TERM	ANNUAL RENT
Lease Year 1-5	1/1/2025 - 2/28/2030*	\$183,000
Lease Year 6-10	3/1/2030 - 2/28/2035	\$201,300
Option 1	3/1/2035 - 2/28/2040	\$221,430
Option 2	3/1/2040 - 2/28/2045	\$243,573
Option 3	3/1/2045 - 2/28/2050	\$267,930
Option 4	3/1/2050 - 2/28/2055	\$294,723

*Delivery date shall be no later than November 1, 2024



NOI	\$183,000
CAP	6.00%
PRICE	\$3,050,000

59,544 PEOPLE IN 3 MILE RADIUS	\$180,716 AHHI IN 3 MILE RADIUS	19,575 VPD ON LOWELL STREET
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BRAND NEW CONSTRUCTION

New Built-to-Suit Construction and modern prototype



ATTRACTIVE RENTAL INCREASES

10% rent increase every 5 years including option periods with no early termination



MINIMAL LANDLORD RESPONSIBILITIES

NN lease leaves minimal Landlord Responsibilities (Roof, Structure, Common Areas)



CORPORATE GUARANTEE FROM INVESTMENT GRADE TENANT

Starbucks has a Market Cap of \$105.8B (NASDAQ: SBUX) with over 15,000 locations across the country (S&P: BBB+)



174,309
PEOPLE

\$165,000
AHHI

ROBUST DEMOGRAPHICS

Dense, Affluent Trade Area with 5-mile population of 174,309 people with an AHHI of \$165k



EXCELLENT LOCATION

The asset is located just off I-93, the major north-south highway of Boston, which sees 170,200 VPD



UNDER CONSTRUCTION
Beth Israel Lahey Health
Primary Care

 **STARBUCKS**

THE ALICE
90,000+ SF
RESIDENTIAL BUILDING
50 UNITS | CLASS A

LOWELL ST 19,575 VPD



THE ALICE

The Alice is a significant mixed-use development in Wilmington, MA, featuring 50 market-rate Class A apartments and 13,000 square feet of curated retail space. Located at 203 Lowell Street, this project addresses a high-barrier-to-entry market with limited recent developments. The site includes a complex subsurface drainage system as well as two freestanding pads to be occupied by Starbucks and Beth Israel Lahey Health.. Developed by The Procopio Companies, with architecture by JtA, the project is supported by equity from Posterus Partners and financing from Metro Credit Union. The construction is currently underway, with a total investment of \$35 million.

201 LOWELL STREET

305,000 SF OF
NEW CONSTRUCTION
WAREHOUSE, DISTRIBUTION,
ROBOTICS, CGMP SPACE

THE ALICE
90,000+ SF
RESIDENTIAL BUILDING
50 UNITS | CLASS A

201 LOWELL STREET

The new industrial development at 201 Lowell St in Wilmington, MA, represents a key addition to the region's growing industrial sector. Strategically located near major highways, the site offers excellent accessibility for transportation and logistics. The facility is designed to accommodate a variety of industrial uses, including warehousing, manufacturing, and distribution. The development is expected to attract a range of businesses, boosting local employment and economic activity. With its expansive floor space and high-tech amenities, the project is tailored to meet the evolving demands of today's industrial market. As Wilmington continues to develop as a business hub, this site further solidifies its appeal for regional and national companies.

UNDER CONSTRUCTION
Beth Israel Lahey Health
Primary Care

STARBUCKS®
2,448 SF
+ DRIVE-THRU
UNDER CONSTRUCTION





CONSTRUCTION STATUS: SEPTEMBER 2024





TEXTRON Systems

201 LOWELL ST
305,000 SF OF
NEW CONSTRUCTION
WAREHOUSE, DISTRIBUTION,
ROBOTICS, CGMP SPACE

Ninety Nine 99

> 1.5 MILES
WILMINGTON STATION
INBOUND TO BOSTON

RACHEL'S VILLAGE
36-UNITS

50,000 SF OF
OFFICE SPACE
12+ TENANTS

THE ALICE
90,000+ SF
RESIDENTIAL BUILDING
50 UNITS | CLASS A

LOWELL ST (19,515 VPD)

UNDER CONSTRUCTION
Beth Israel Lahey Health
Primary Care

 **STARBUCKS**
203 LOWELL ST
WILMINGTON, MA

WOBURN ST (10,404 VPD)





0.6 MILES INTERSTATE 93

RED HEAT AMERICAN TAVERN BURGER KING

DUNKIN'

McKinnon's MARKET & SUPER BUTCHERS SHOP EAST GATE LIQUORS

BANK OF AMERICA

10 TENANT OFFICE/RETAIL SPACE

WOBURN ST (10,404 VPD)

UNDER CONSTRUCTION Beth Israel Lahey Health Primary Care

50,000 SF OF OFFICE SPACE 12+ TENANTS

LOWELL ST (19,575 VPD)

THE ALICE 90,000+ SF RESIDENTIAL BUILDING 50 UNITS | CLASS A

STARBUCKS 203 LOWELL ST WILMINGTON, MA

201 LOWELL ST 305,000 SF OF NEW CONSTRUCTION WAREHOUSE, DISTRIBUTION, ROBOTICS, CGMP SPACE



IMMEDIATE TRADE AREA

WILMINGTON



LOWELL ST (19,575 VPD)

READING MEMORIAL HIGH SCHOOL

129

READING

Jordan's FURNITURE

GOLF GALAXY
CHIPOTLE

Walgreens

TARGET
STARBUCKS
theVitamin Shoppe

MARKET BASKET
STOP&SHOP

WOBURN VILLAGE
MARKET BASKET
T-max HOME SENSE
AT&T
SHAKE SHACK CA A
AVALON

PET SMART
CHIPOTLE

Lowe's

KOHL'S
SEPHORA
DOLLAR TREE

Bj's

I-95 (177,408 VPD)

WOBURN

DUNKIN' Hilton
Hampton Inn LL Flooring
Staples

SHOWCASE
CINEMA DE LUX

McKinnon's
DUNKIN'



STARBUCKS
203 LOWELL ST
WILMINGTON, MA

DISTANCE FROM ASSET 203 LOWELL ST

- WILMINGTON CENTER > 1 MILE
- READING CENTER 2.5 MILES
- WOBURN CENTER 3.5 MILES
- 1-93 ONRAMP > 1 MILE
- 1-95 ONRAMP 3 MILES

STOP & SHOP CROWNE PLAZA
Citizens Bank
AspenDental





WILMINGTON | MASSACHUSETTS

NASHUA

NEW HAMPSHIRE
MASSACHUSETTS



203
LOWELL ST
WILMINGTON, MA

BOSTON

Wilmington, Massachusetts, is a thriving suburban community with a population of approximately 23,000 residents. The town has experienced consistent economic growth, driven by its strategic location within the Greater Boston area and its strong transportation links, including access to major highways and commuter rail services. Key industries in Wilmington include manufacturing, technology, pharmaceuticals, and logistics, with prominent companies such as UniFirst and Charles River Laboratories contributing significantly to the local economy. Commercial real estate development in Wilmington has been robust, featuring a mix of industrial parks, office complexes, and retail centers that cater to the diverse needs of businesses and residents. This development has been complemented by investments in infrastructure and community amenities, making Wilmington an attractive destination for both businesses and families seeking a balance of suburban charm and economic opportunity.



DISTANCE
FROM ASSET

BOSTON 14 MILES | NASHUA 29 MILES

STARBUCKS QUICK FACTS

Founded	1971
Ownership	Public
# of Locations	15,873
Headquarters	Seattle, WA
Guaranty	Corporate

STARBUCKS COFFEE

**TENANT
SUMMARY**

Starbucks, founded in 1971 in Seattle, Washington, is a globally renowned coffeehouse chain and is the largest provider of coffee in the world.. It began as a single store focused on providing high-quality coffee beans and equipment. The company's expansion took off when Howard Schultz joined in 1982, envisioning Starbucks as a place for people to enjoy freshly brewed coffee in a cozy, community-oriented atmosphere. Starbucks has since grown into one of the world's largest coffeehouse chains, with over 35,000 locations in over 80 countries. The brand is known for its commitment to ethical sourcing and environmental sustainability, reflected in initiatives like the Coffee and Farmer Equity (C.A.F.E.) Practices and the use of recyclable materials. Starbucks also offers an assortment of pastries, sandwiches, and snacks to complement its beverages, making it a popular spot for breakfast and quick meals. With its mobile app and rewards program, Starbucks has embraced technology to enhance customer convenience. The company's financial performance has remained robust, benefiting from its global presence and loyal customer base. Overall, Starbucks has become an integral part of the coffee culture and continues to evolve to meet the demands of modern consumers.



LEASE ABSTRACT

LESSEE	Starbucks			
LAND	N/A			
LEASE TERM	Ten (10) Years			
RENT COMMENCEMENT DATE	Est. 1/1/2025			
EXPIRATION DATE	Est. 2/28/2035			
BASE RENT	PERIOD (LEASE YEARS)	ANNUAL	MONTHLY	\$/SF/YEAR
LEASE YEAR 1-5	1/1/2025 - 2/28/2030*	\$183,000	\$15,250	\$74.75
LEASE YEAR 6-10	3/1/2030 - 2/28/2035	\$201,300	\$16,775	\$82.23
OPTION 1	3/1/2035 - 2/28/2040	\$221,430	\$18,453	\$90.45
Option 2	3/1/2040 - 2/28/2045	\$243,573	\$20,298	\$99.50
Option 3	3/1/2045 - 2/28/2050	\$267,930	\$22,328	\$109.45
Option 4	3/1/2050 - 2/28/2055	\$294,723	\$24,560	\$120.39

*Delivery date shall be no later than November 1, 2024

SECURITY DEPOSIT	None.
SIGNATOR/GUARANTOR	Starbucks Corporation
RENEWAL TERM(S)	Tenant has (4) five (5) year renewal options.
REQUIRED PARKING	Landlord shall provide all necessary parking for Tenant’s employees and customers (and Landlord shall apply for and obtain all variances in connection therewith) as needed to meet all code and permitting requirements for Tenant’s anticipated use throughout the Term. Landlord shall provide Tenant with five (5) exclusive parking spaces as shown on Exhibit B-1 and shall install signage indicating that such parking spaces are reserved for Tenant’s exclusive use.
USE RESTRICTIONS	Landlord shall not lease to any other tenant in the Shopping Center, nor use or allow any other person or entity (except Tenant and its assigns) to use any portion of the Shopping Center, for the sale of: (a) whole or ground coffee beans, (b) espresso, espresso-based drinks or coffee-based drinks, (c) tea or tea-based drinks, (d) brewed coffee, and/or (e) blended coffee beverages including those containing espresso (“Tenant’s Exclusive Use” and items (a) through (e) are the “Exclusive Use Items”).
TERMINATION OPTION(S)	None.
REAL ESTATE TAXES	Tenant to pay its pro rata share of Real Estate Taxes.
COMMON AREA EXPENSES	Tenant to pay its pro rata share of Common Area Maintenance for the center.

REPAIRS & MAINTENANCE	Tenant, at Tenant’s sole cost and expense, shall keep the Premises in good order, condition and repair, including without limitation maintaining all plumbing, HVAC, electrical and lighting facilities and equipment within the Premises and exclusively serving the Premises, and the storefront, doors, and plate glass of the Premises. Landlord shall maintain the Premises, the Building, the Property, and the Shopping Center (including the Common Areas) in good order, condition and repair. Such repairs and replacements shall be at Landlord’s sole cost and expense (subject to Tenant’s payment obligations pursuant to Article 12 below). Subject to the following, such repairs, replacements and maintenance shall include (without limitation): (a) the upkeep of the roof, roof membrane and roof systems (gutters, downspouts and the like), foundation, exterior walls, interior structural walls, and all structural components of the Premises, Building, and Shopping Center; and (b) the maintenance and repair of all parking areas, sidewalks, Outdoor Seating Area (other than items installed in the Outdoor Seating Area by Tenant), Drive-Through Facility (other than items installed in the Drive-Through Facility by Tenant), landscaping and drainage systems on the Property and all utility systems (including mechanical, plumbing, electrical, lighting, and HVAC systems) and plumbing systems which serve the Building and/or the Shopping Center as a whole and not a particular tenant’s premises.
UTILITIES	Tenant to pay for utilities directly, or reimburse if applicable.
INSURANCE	Tenant to maintain liability and property insurance. Landlord to maintain the same.
ASSIGNMENT, SUBLETTING & GO DARK	Tenant may, without Landlord’s consent, sublet all or any portion of the Premises or assign its interest in this Lease to: (a) a parent, subsidiary, affiliate, division or other entity controlling, controlled by or under common control with Tenant; (b) a successor entity related to Tenant by merger, consolidation, reorganization or government action; or (c) an entity that acquires not less than ten (10) of Tenant’s locations, operating under the trade name “Starbucks” or any other trade name then used by Tenant (each a “Permitted Transfer”)
ESTOPPEL CERTIFICATE	Tenant shall, no more than twice in any Lease Year (except that such limitation shall not apply in the event of any sale or financing or in the event that Tenant is in default under this Lease) and upon not less than fifteen (15) days’ prior written notice from Landlord (addressed to Tenant as set forth in Article 25), execute, acknowledge, and deliver to any prospective purchaser or mortgagee, or to Landlord on such party’s behalf, a statement in writing on Tenant’s standard form or on such other commercially reasonable form, (a) certifying that this Lease is unmodified and in full force and effect (or, if modified, stating the nature of such modification and certifying that this Lease, as so modified, is in full force and effect); (b) stating the date to which the Base Rent and other charges are paid and the amount of any security deposit held by Landlord, if any; (c) acknowledging that there are not, to the actual knowledge of the person executing such certificate, any uncured defaults on the part of Landlord hereunder, or specifying such defaults, if any, which are claimed; and (d) providing other reasonable and customary information.
HOLDING OVER	Any holding over after the expiration or earlier termination of this Lease shall be construed to be a tenancy at sufferance, and Tenant shall pay a holdover charge at the rate of one hundred fifty percent (150%) of the Base Rent payable during the final full Lease Year (prorated on a monthly basis), together with an amount estimated by Landlord for the monthly Additional Rent payable under this Lease, and shall otherwise be on the terms and conditions herein specified so far as applicable.

OFFERED FOR SALE



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ROBOTICS, CGMP SPACE

Exclusively Offered By



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UNDER CONSTRUCTION
Beth Israel Lahey Health



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