



**STARBUCKS**

Albertsons

Marshalls

Walmart  
Supercenter

#2 MOST VISITED IN  
WYOMING (PLACER.AI)

HOBBY LOBBY  
HARBOR FREIGHT TOOLS  
Quality Tools at Remarkably Low Prices

ULTA  
BEAUTY

STARBUCKS

BURGER  
KING



#1 MOST VISITED IN  
WYOMING (PLACER.AI)

DOUGLAS HWY (±28,000 VPD)

**BRIAN BROCKMAN - BROKER**

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**GILLETTE, WY**



OPENED MARCH  
2024

INTERSTATE 90 FWY →

DOUGLAS HWY (±28,000 VPD)

## INVESTMENT SUMMARY

OFFERING PRICE: **\$3,083,333**

NOI: **\$185,000**

CAP RATE: **6.00%**

NOI (YEAR 6): **\$203,500**

CAP RATE (YEAR 6): **6.60%**

### LOCATION:

**2224 S Douglas Hwy, Gillette, WY 82718**

### EST. RENTABLE SQ FT:

**2,540 SF**

### LOT SIZE:

**1.05 AC (45,813 SF)**

### PARKING SPACES:

**26 spaces (10.61 per 1000 SF)**

### YEAR BUILT:

**2024**

### TENANT NAME:

**Starbucks**

### OWNERSHIP:

**Fee Simple (Land & Building)**

### ZONING:

**Per the city of Gillette the location is zoned as Commercial (General)**

### ACCESS:

**There is 1 access point via S Douglas Hwy**

### TRAFFIC COUNTS:

**S Douglas Hwy ± 28,000 VPD**  
**E Boxelder Rd ±10,529 VPD**

### PARCEL MAP:

**APN: R0030708**



# STARBUCKS®

**2224 S DOUGLAS HWY, GILLETTE, WY 82718**

We are pleased to present the rare opportunity to acquire fee simple interest (land & building) in a brand new, drive-thru, freestanding Starbucks property in the pro-business state of Wyoming. Starbucks has chosen this outparcel in front of Walmart, Hobby Lobby, and Harbor Freight as a relocation opportunity for their newest corporate drive-thru prototype. This quick-service coffee restaurant just opened in March 2024, and kicked off a fresh 10+ year lease with 10% rental increases occurring every 5 years of the lease term. In addition to the corporate-backed lease, Starbucks does not have the right to terminate the lease early, which provides additional security and stability for an investor. This brand new Starbucks property is the ideal investment opportunity for a passive investor looking for a drive-thru QSR property with a premier, investment-grade tenant (BBB+).

Starbucks (NASDAQ: SBUX) is a QSR tenant highly desired by investors and property owners across the globe. With more than 38,000 locations in the world and a \$82 Billion dollar market cap, they are the dominant brand in both coffee and quick serve restaurants. The company reported an impressive 11% increase in revenue during their most recent fiscal year (\$35.97 Billion). Starbucks was founded in 1971, near the Pike Place Market in Seattle WA. Today, Starbucks has pioneered the drive-thru coffee concept, and created a neighborhood-gathering place with quality service, inviting atmosphere, and exceptional food & beverage selections.

The subject property on Douglas Highway (28,000 VPD) directly services the residents and the primary trade area of Wyoming's third largest city. This location directly benefits from the synergy created by the national retailers surrounding the site including: Walmart Supercenter, Hobby Lobby, Harbor Freight Tools, Albertsons, Home Depot, Boot Barn and more. This Starbucks property is also adjacent to the Interstate 90 freeway entrance/exit, which runs through the city and connects Seattle WA, Spokane WA, Bozeman MT, Gillette WY, Sioux Falls SD, Madison WI, to eventually Chicago IL and beyond.



# INVESTMENT HIGHLIGHTS

## **STARBUCKS (NYSE: SBUX): CORPORATE-BACKED LEASE AND INCOME STREAM FROM INVESTMENT GRADE CREDIT TENANT**

- Largest coffee retailer in the world
- 38,000+ locations worldwide
- Investment grade credit (BBB+)
- \$82.4 Billion market cap (July 2024)
- \$6.4 Billion estimated North America System Revenue in Q2 2024
- 40 million active rewards members

## **OUTPARCEL FRONTING #2 VISITED WALMART SUPERCENTER (3.1M VISITORS) IN WYOMING**

- Pad to #2 visited Walmart Supercenter (3.1 Million visitors in the last 12 months, per Placer.ai)
- This Walmart Supercenter location services all of northwest Wyoming, the next closest Walmart Supercenter is 79 miles away
- Walmart Inc. (NYSE: WMT): \$562.24 Billion Market Cap
- Walmart has 4,609 locations across the United States and is now the largest retailer globally

## **RELOCATION STORE STRATEGICALLY SITUATED ON DOUGLAS HIGHWAY (28,000 VPD, PER LANDVISION)**

- Starbucks hand-picked this location to upgrade their facility, improve service to the growing trade area, and bolster sales
- Prime visibility on Douglas Highway
- Douglas Highway is the major north/south thoroughfare in the region that connects with Interstate 90
- Previously located in a multi-tenant end cap location

## **BRAND NEW DRIVE-THRU EQUIPPED BUILDING ON LARGE PARCEL**

- 2024 construction (opened March 2024)
- Drive-thru prototype is the most profitable for Starbucks and generates approximately 50% more revenue than non-drive-thru Starbucks sites
- Pandemic and internet resistant service model via drive-thru
- Intrinsic real estate value associated with drive-thru buildings

## **EMBEDDED IN DYNAMIC RETAIL CORRIDOR NEAR INTERSTATE 90 ENTRANCE/EXIT**

- #1 visited KFC location in Wyoming (210,000 visitors in the last 12 months, per Placer.ai)
- #1 visited Dairy Queen location in Wyoming (337,400 visitors in the last 12 months, per Placer.ai)
- #1 visited Walgreens location in Wyoming (453,200 visitors in the last 12 months, per Placer.ai)
- #2 visited Albertsons location in Wyoming (1,100,000 visitors in the last 12 months, per Placer.ai)
- #4 visited Burger King location in Wyoming (188,200 visitors in the last 12 months, per Placer.ai)
- #6 visited Perkins Restaurant & Bakery in the United States, out of 268 total locations (294,300 visitors in the last 12 months, per Placer.ai)

## **TOP NATIONAL RETAILERS, QSR TENANTS, AND HOTELS IN 1-MILE PROXIMITY**

- Retailers: Walmart Supercenter, Hobby Lobby, Harbor Freight Tools, Albertsons, Home Depot, Marshalls, Menards, Boot Barn, Petco and more
- QSR tenants: KFC, Burger King, Taco Bell, Arby's, Sonic, Dairy Queen, Wendy's, Papa Murphy's, Taco John's, and more
- Hotel brands: La Quinta Inn & Suites by Wyndham, Holiday Inn Express & Suites, Country Inn & Suites by Radisson, Ramada Plaza by Wyndham, Home2Suites by Hilton, Fairfield Inn & Suites, Candlewood Suites Gillette IHG, Wingate by Wyndham

## **LONG TERM LEASE (NO EARLY TERMINATION) WITH RENTAL INCREASES EVERY 5 YEARS**

- New 10 year initial lease term with multiple options to renew
- Rare 10% rental increases every 5 years for credit tenant
- Excellent hedge against inflation
- Rental increases provide investor increasing cash flow and helps to ensure value appreciation
- Lack of termination right ensures security and stability for investor through lease term

## **EASE OF MANAGEMENT FOR INVESTOR**

- Ideal investment opportunity for passive investor looking for a secure income stream with a highly-rated credit tenant
- Landlord responsible for roof/structure/parking area; brand new roof warranty with property
- Brand new construction ensures no deferred maintenance for the investor

## **GILLETTE: WYOMING'S THIRD LARGEST CITY AND AFFLUENT POPULATION**

- Population (5-mile radius): 38,538
- Average Household Income (5-mile radius): \$87,946

## **WYOMING: PRO-BUSINESS STATE**

- No State Income Tax
- Increases cash flow to investor

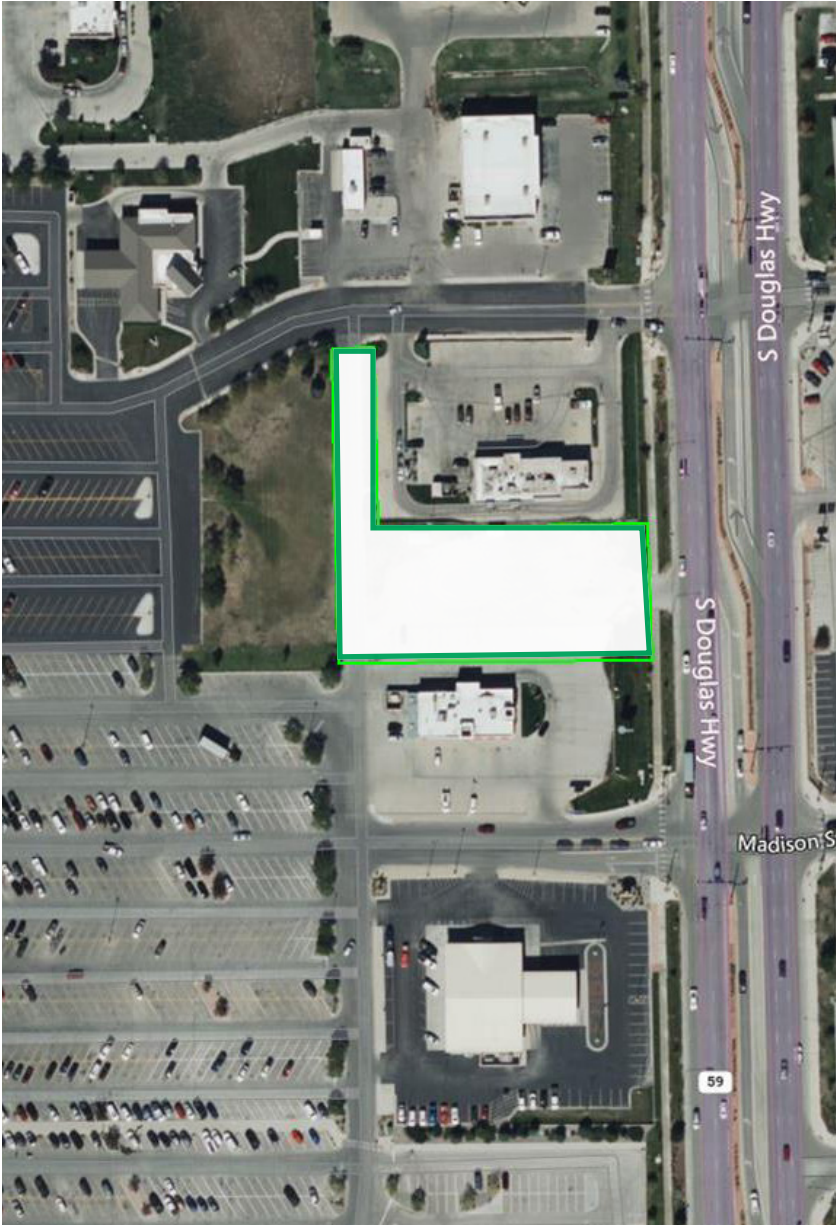
## **RARE QSR INVESTMENT PROPERTY OPPORTUNITY IN WYOMING**

- Less than 10 comparable Starbucks single tenant drive-thru locations in Wyoming

PROPERTY DESCRIPTION

PARCEL MAP

APN: R0030708



INTERSTATE 90 I-90 FWY

Ruby Tuesday

TACO BELL

Pilot. FLYING J

Exxon

Wendy's

THE HOME DEPOT

DQ

Walgreens

#1 MOST VISITED IN WYOMING (PLACER.AI)

(E BOXELDER RD ± 10,529 VPD)

SUBWAY

#1 MOST VISITED IN WYOMING (PLACER.AI)

BURGER KING

Applebee's

HOBBY LOBBY

DOLLAR TREE

HARBOR FREIGHT TOOLS

KFC

#1 MOST VISITED IN WYOMING (PLACER.AI)

ULTA BEAUTY

Walmart Supercenter

STARBUCKS

SONIC America's Drive-In

#2 MOST VISITED IN WYOMING (PLACER.AI)

DOUGLAS HWY (± 29,000 VPD)

MENARDS

petco

Marshalls

JOANN

SPORTSMAN'S WAREHOUSE

BUFFALO WILD WINGS GRILL & BAR

Albertsons

Arby's

Perkins RESTAURANT & BAKERY

Auto Zone



NOT TO SCALE

# AREA OVERVIEW

## GILLETTE, WY

### THE CITY OF GILLETTE

Gillette is in the county seat of Campbell County, Wyoming. It is located northeast in Wyoming, midway between the Black Hills on the east and the Bighorn Mountains on the west. Gillette is centrally located in an area involved with the development of vast quantities of American coal, oil, and coalbed methane gas. Gillette was developed after the arrival in 1891 of the Burlington and Missouri River railroads. It is a trade center for an area that produces grain, livestock, oil, uranium, and coal. Deer and pronghorn are hunted in the vicinity. A state university agricultural experimental station and the huge Wyodak open pit coal mine are nearby.

### GILLETTE HIGHLIGHTS

#### Attractions & Entertainment

Gillette offers visitors interesting things to do. Gillette, a city known as the “Energy Capital” of the country and a close drive to Devils Tower National Monument. Tourists and locals can also experience bird watching, swimming, and fishing at the state park, explore cultural museums, and tour a coal mine. Other engaging activities in Gillette include seeing a buffalo jump, the first national monument in the country, and the historic downtown, which gives visitors a taste of the old West and small-town American life. Every year, the Gillette/Wright area celebrates long summer days with annual events. The Gillette Main Street Brewfest is a great one-day gathering. The Donkey Creek Festival is a two-day free event that features live music, art booths and other activities.

#### Transportation

The perfect stopover on I-90, Campbell County sprawls across the northeast corner of Wyoming, a land of rolling hills, sagebrush-covered plains and historic western towns. Gillette is at the hub of this basin, and the airport serves the commercial service and general aviation needs for a large portion of this corner of the state. The Gillette-Campbell County Airport is located in Northeastern Wyoming in a major energy-producing part of the country known as the Powder River Basin.





# AREA OVERVIEW

2023 DEMOGRAPHICS (SOURCE: PLACER.AI)

| 2224 S DOUGLAS HWY,<br>GILLETTE, WY 82718 | 3 MILES  | 5 MILES  | 10 MILES  |
|---|----------|----------|-----------|
| <b>POPULATION</b>                         |          |          |           |
| 2023 Estimated Population                 | 30,197   | 37,158   | 40,938    |
| Population 5 Years Forecast               | 32,133   | 39,380   | 43,307    |
| Population 10 Years Forecast              | 34,404   | 42,081   | 46,234    |
| Average Age                               | 36       | 36       | 36        |
| <b>HOUSEHOLDS</b>                         |          |          |           |
| 2023 Estimated Households                 | 11,625   | 14,178   | 15,473    |
| Households 5 Years Forecast               | 12,368   | 15,028   | 16,373    |
| Households 10 Years Forecast              | 13,246   | 16,063   | 17,486    |
| <b>INCOME</b>                             |          |          |           |
| Household Average Income                  | \$95,720 | \$98,929 | \$100,855 |
| <b>BUSINESS</b>                           |          |          |           |
| Total Businesses                          | 1,747    | 1,812    | 1,857     |
| Total Employees                           | 17,370   | 18,184   | 18,606    |

## TOP EMPLOYERS



Campbell County Health

ARCH

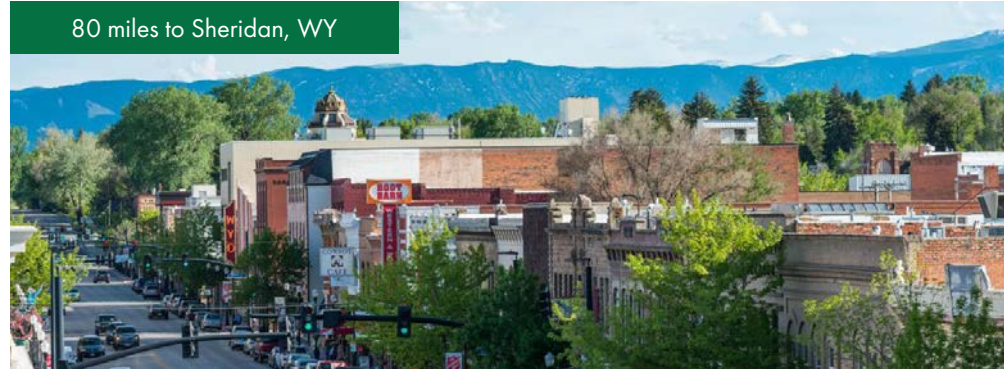


CLOUD PEAK ENERGY

WYOMING DEPARTMENT OF ENVIRONMENTAL QUALITY



80 miles to Sheridan, WY



106 miles to Casper, WY



180 miles to Billings, MT



290 miles to Yellowstone, WY



90 I-90 FWY

**DQ**  
#1 MOST VISITED IN WYOMING (PLACER.AI)

**DOLLAR TREE**

**THE HOME DEPOT**

**Pilot FLYING**

**TACO BELL**

**S DOUGLAS HWY (28,000 VPD)**

**STARBUCKS**

**HOBBY LOBBY**  
**HARBOR FREIGHT TOOLS**

**ULTA BEAUTY**

**Walgreens**  
#1 MOST VISITED IN WYOMING (PLACER.AI)

**taco john's**

**KFC**  
#1 MOST VISITED IN WYOMING (PLACER.AI)

**Walmart Supercenter**  
#2 MOST VISITED IN WYOMING (PLACER.AI)

REGIONAL MAP





**RENT ROLL**

| TENANT NAME | SF    | DATE      | INCREASE | MONTHLY RENTAL RATES |        | ANNUAL RENTAL RATES |         | RECOVERY TYPE | RENT START | LEASE EXPIRATION | LEASE OPTIONS  |
|-------------|-------|-----------|----------|----------------------|--------|---------------------|---------|---------------|------------|------------------|--|
|             |       |           |          | RENT                 | PSF    | RENT                | PSF     |               |            |                  |  |
| Starbucks   | 2,540 | Current   |          | \$15,417             | \$6.07 | \$185,000           | \$72.83 | NNN           | 7/19/2024  | 7/18/2034        | 4 (5-Year) Options<br>Opt 1: \$18,654.17/mo.<br>Opt 2: \$20,519.58/mo.<br>Opt 3: \$22,571.54/mo.<br>Opt 4: \$24,828.70/mo. |
|             |       | July-2029 | 10%      | \$16,958             | \$6.68 | \$203,500           | \$80.12 |               |            |                  |  |





# TRANSACTION SUMMARY

## FINANCIAL INFORMATION

**Price:** **\$3,083,333**  
Address 2224 S Douglas Hwy,  
Gillette, Wyoming 82718  
Rentable Area 2,540 SF

## OPERATING INFORMATION

|                             | <u>In-Place</u>  | <u>July-29</u>   |
|-----------------------------|------------------|------------------|
| <b>Gross Potential Rent</b> | <b>\$185,000</b> | <b>\$203,500</b> |
| Plus Recapture              | NNN              | NNN              |
| Effective Gross Income      | \$185,000        | \$203,500        |
| Less Expenses               | (NNN)            | (NNN)            |
| <b>Net Operating Income</b> | <b>\$185,000</b> | <b>\$203,500</b> |
| <b>Cap Rate</b>             | <b>6.00%</b>     | <b>6.60%</b>     |



# LEASE ABSTRACT

|   |  |
|---|--|
| <b>TENANT:</b>                                | Starbucks  |
| <b>PREMISES SQUARE FEET:</b>                  | 2,540  |
| <b>LEASE EXECUTION DATE:</b>                  | 12/12/2022   |
| <b>RENT START DATE:</b>                       | 7/19/2024  |
| <b>CURRENT LEASE EXPIRATION DATE:</b>         | 7/18/2034  |
| <b>LEASE TYPE:</b>                            | NNN  |
| <b>CURRENT LEASE TERM:</b>                    | 10 Years   |
| <b>RENT:</b>                                  | Current \$15,416.67/mo.<br>Year 6-10 \$16,958.33/mo.   |
| <b>LEASE OPTIONS:</b>                         | 4 (5-Year)   |
| <b>OPTION RENT:</b>                           | Option 1 \$18,654.17/mo.<br>Option 2 \$20,519.58/mo.<br>Option 3 \$22,571.54/mo.<br>Option 4 \$24,828.70/mo.   |
| <b>PROPERTY TAXES:</b>                        | Tenant Reimburse   |
| <b>INSURANCE:</b>                             | Tenant Reimburse   |
| <b>CAM:</b>                                   | Tenant Reimburse   |
| <b>CAM CAP:</b>                               | Yes  |
| <b>TENANT MAINTENANCE RESPONSIBILITIES:</b>   | Tenant shall keep the premises in good condition, maintaining all plumbing, HVAC, electrical, and lighting facilities and equipment within the premises. |
| <b>LANDLORD MAINTENANCE RESPONSIBILITIES:</b> | Landlord shall maintain, repair, and make replacements to the premises, the building, the property, and shopping areas common areas.                     |
| <b>ROOF &amp; STRUCTURE:</b>                  | Landlord responsible   |
| <b>HVAC:</b>                                  | Tenant responsible   |





# TENANT PROFILE



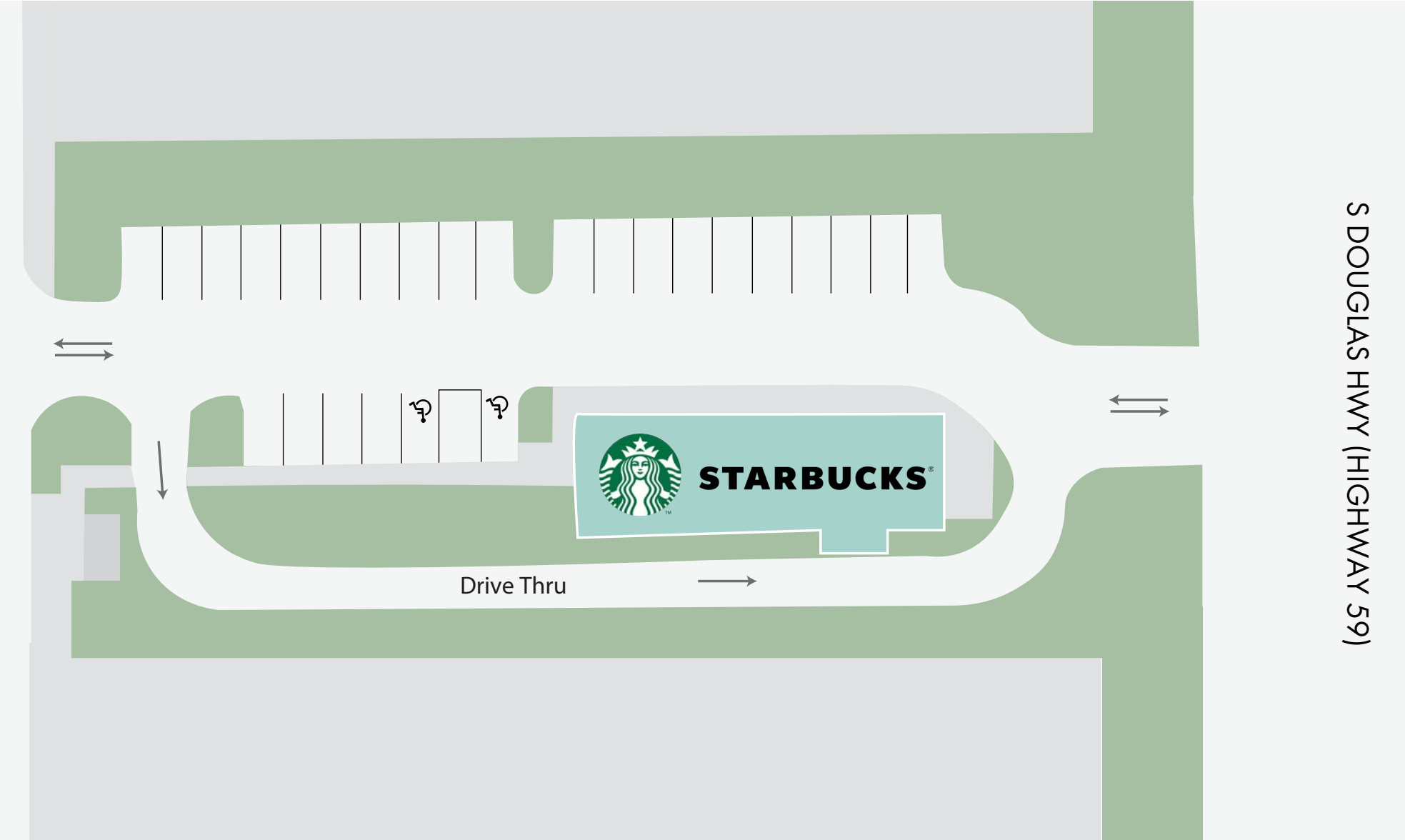
**STARBUCKS®**

|                  |   |
|------------------|---|
| Tenant:          | <b>Starbucks</b>  |
| Website:         | <b><a href="http://www.starbucks.com">www.starbucks.com</a></b> |
| Company Type:    | <b>Public (SBUX)</b>  |
| Locations:       | <b>38,000+   80 countries</b>                                   |
| Employees:       | <b>381,000+</b>   |
| 2023 Assets:     | <b>\$29.5 B+</b>  |
| 2023 Revenue:    | <b>\$36.0 B+</b>  |
| 2024 Market Cap: | <b>\$182.4 B+ (July 2024)</b>                                   |
| S&P Rated:       | <b>BBB+</b>   |

Starbucks Corporation is an international coffee and coffeehouse chain based in Seattle, Washington. Starbucks is the largest coffeehouse company in the world. Starbucks sells drip brewed coffee, espresso based hot drinks, other hot and cold drinks, snacks, and items such as mugs and coffee beans. Many of the company's products are seasonal or specific to the locality of the store. Starbucks retail stores are located in high-traffic, high-visibility locations. Its stores are located in or near a variety of settings, including downtown and suburban retail centers, office buildings and university campuses. In the 1990's, Starbucks was opening a new store every workday, a pace that continued in to the 2000's.



SITE PLAN





**BRIAN BROCKMAN - BROKER**

LICENSE #: RE-15604  
BANG REALTY-COLORADO, INC  
BRIAN@BANGREALTY.COM  
513-898-1551

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