

Starbucks Coffee

5.35% CAP | 2,200 SF | Alexandria, MN



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Details

Property Type	Retail
Lease Type	NN
Tenant Credit	Credit Rated
Tenancy	Single
Lease Term	10 years
Lease Commencement	10/01/2018
Lease Expiration	09/30/2028
Remaining Term	10.3 years
Square Footage	2,200
Price/Sq Ft	\$906.82
Cap Rate	5.35%
Occupancy	100%
NOI	\$106,700
Year Built	2018
Buildings	1
Stories	1
Lot Size (acres)	0.71
Rent Bumps	10% every 5 years
Lease Options	Four 5-year

Marketing Description

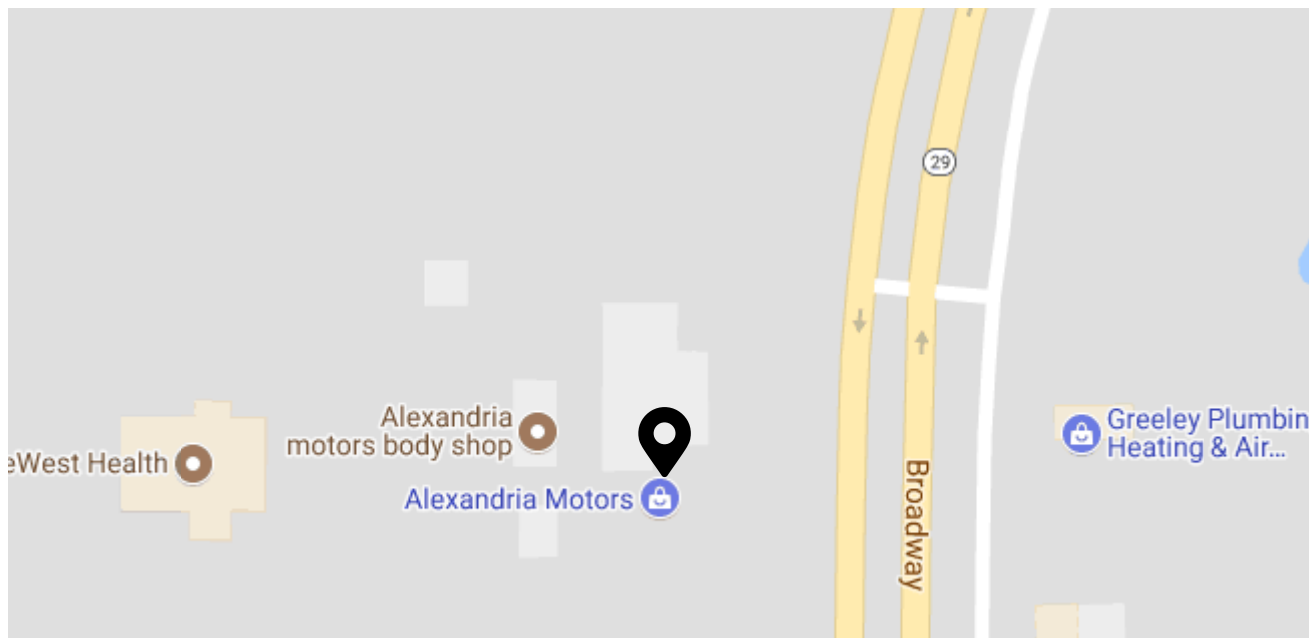
This is an excellent opportunity to purchase a newly constructed investment property for \$1,995,000 at 5.35% cap rate, with a 10 year lease. This lease includes 10% rent increases every 5 years, and in each of the four 5-year options. Starbucks is the world's #1 specialty coffee retailer with more than 25,000 coffee shops in 75 countries. Starbucks Corporation has an investment grade rating of A-. They reported revenue of \$22.3 billion and net worth of \$5.4 billion for fiscal 2017.

Investment Highlights

- Starbucks is the world's #1 specialty coffee retailer with more than 25,000 coffee shops in 75 countries.
- Starbucks Corporation has an investment grade rating of A-. They reported revenue of \$22.3 billion and net worth of \$5.4 billion for fiscal 2017.
- New construction. 10 year lease with 10% rent increases every 5 years, and four 5-year renewal options.
- Starbucks is located on the busy retail corridor, MN Highway 29, which averages over 21,000 vehicles daily.
- This property is just north of Walmart Supercenter, OfficeMax, Menards, KFC, and Doolittles Woodfire Grill. Other nearby properties include Target, Mills Fleet Farm, ALDI, Caribou Coffee, American Lodge & Suites Alexandria, Holiday Stationstores, and many more.
- Alexandria is future home to FCA Hockey National Headquarters, NorthStar Sports Complex, an \$8.1 million, 70,000 SQ FT facility including field house, ice arena, and chapel for FCA Hockey. It is estimated to be completed September 2018. The Complex will be available for community use, and will be located 2 miles to the east of this property. The Grand Arbor, a senior living community, and Granite Manor & Runestone, a 131-unit apartment community, are 2.5 miles east of this Starbucks property.
- Alexandria is ranked the #1 Micropolitan in Minnesota. It is 70 miles northwest from St. Cloud, and 132 miles northwest from the Twin-Cities Metro Area. It is known as a hot spot for tourism, due to 300+ lakes and many resorts.

Property Location (1 Location)

NEC of Dakota Street & Highway 29



Property Photos (2 photos)



Notes