



# STARBUCKS

10 YEAR CORPORATE LEASED STORE

CAÑON CITY, CO



CAPITAL PACIFIC





## STARBUCKS

1303 ROYAL GORGE BOULEVARD, CAÑON CITY, CO 81212 

**\$2,224,093**  
**PRICE**

**5.35%**  
**CAP**

LEASABLE SF  
**1,920 SF**

LOT SIZE  
**0.49 AC**

LEASE TYPE  
**NN**

LEASE EXPIRATION  
**12/9/2028**

YEAR BUILT  
**2018**

PARKING  
**22 SPACES**

- **Brand new 10-year lease featuring four 5-year options, 10% increases in the base term and options, and no early termination**
- **Excellent visibility along Royal Gorge Boulevard, the main retail corridor of Cañon City, with traffic counts exceeding 26,000 VPD**
- **Only drive-thru Starbucks within 45 minutes**
- **Strong neighboring tenants include Safeway, Walgreens, Sonic Drive-In, Wendy's, and Dairy Queen**
- **Over 29,000 residents with average household incomes exceeding \$58K within a 5-mile radius**



# Investment Highlights

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**THE OFFERING** is a new construction Starbucks located in Cañon City. There is a new 10-year lease featuring four 5-year options to extend and 10% rental increases in the base term and options.

**THE SUBJECT PROPERTY** enjoys a prominent location along the main retail corridor through Cañon City and is the only freestanding Starbucks with drive through within a 45 minute drive. The property has excellent visibility located along Royal Gorge Boulevard, with traffic counts exceeding 26,000 VPD. It is located minutes from both a middle school and high school, providing a steady flow of patrons in the mornings and afternoons. Neighboring tenants include Safeway, Walgreens, Wendy's, Sonic Drive-In, Taco Bell, and Dairy Queen.

**CAÑON CITY** is located 45 minutes southwest of Colorado Springs and is home to the Royal Gorge Region, a popular tourist destination in Colorado, and home to the highest suspension bridge in the United States. Located along the Arkansas River, thousands of tourists visit Cañon City and the Arkansas River for whitewater rafting, sightseeing, and rock climbing. In 2017, the Royal Gorge Bridge and Park saw more than 360,000 visitors with an annual economic impact of \$30 Million on the local economy.

**STRONG FEDERAL EMPLOYMENT BASE** - Cañon City is home to eleven state and federal institutions, housing more than 7,500 inmates. More than half of the county's jobs stem from the corrections industry, where prisons have shaped the local economy and way of life for decades.



## Contact the team

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### IN CONJUNCTION WITH CO LICENSED BROKER:

David Leuthold

Leuthold Commercial Properties

303.871.9000

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# Aerial



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# Retail Aerial



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# Submarket Overview

## RETAILERS IN CLOSE PROXIMITY INCLUDE:

- AutoZone

Big 5 Sporting Goods

Burger King

Dairy Queen

Dollar Tree

Domino's Pizza

Goodwill
- Harbor Freight Tools

Home Depot

Jimmy John's

McDonald's

Office Depot

Pizza Hut

Safeway
- Subway

Taco Bell

T-Mobile

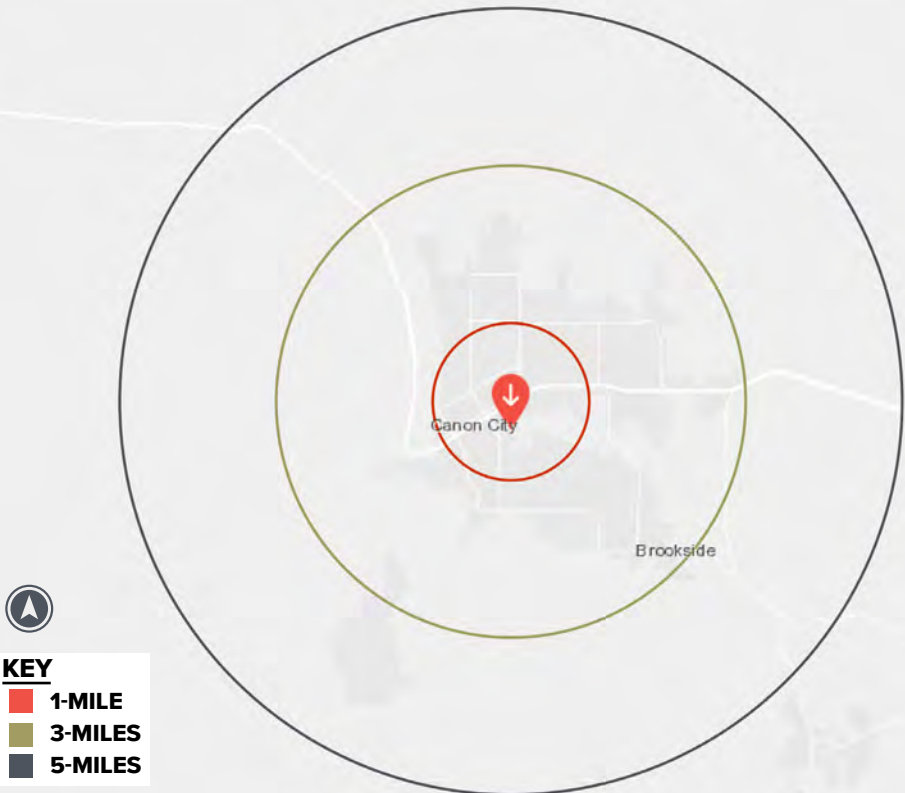
Walgreens

Walmart Supercenter

Wells Fargo

Wendy's

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KEY

1-MILE

3-MILES

5-MILES

## BUSINESS SUMMARY

TOTAL	1-MILE	3-MILES	5-MILES
Businesses	614	1,049	10,86
Employees	6,211	12,492	13,073
Residential Population	8,077	23,831	29,761





# Income & Expense

<b>PRICE</b>		<b>\$2,224,093</b>
Price Per Square Foot:		<b>\$1,158.38</b>
Capitalization Rate:		<b>5.35%</b>
Total Rentable Area (SF):		1,920
Lot Size (AC):		0.49
<b>STABILIZED INCOME</b>		<b>PER SQUARE FOOT</b>
Scheduled Rent		\$61.97 \$118,989
Effective Gross Income		\$61.97 \$118,989
<b>LESS</b>		<b>PER SQUARE FOOT</b>
Taxes		NNN \$0.00
Insurance		NNN \$0.00
Total Operating Expenses		NNN \$0.00
<b>EQUALS NET OPERATING INCOME</b>		<b>\$118,989</b>



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# Rent Roll

Tenant Info		Lease Terms		Rent Summary				
Tenant Name	Sq. Ft.			Current Rent	Monthly Rent	Yearly Rent	Monthly Rent/Ft	Yearly Rent/Ft
Starbucks	1,920	12/10/18	12/9/23	\$118,989	\$9,916	\$118,989	\$5.16	\$61.97
		12/10/23	12/9/28		\$10,907	\$130,888	\$5.68	\$68.17
	Option 1	12/10/28	12/9/33		\$11,998	\$143,977	\$6.25	\$74.99
	Option 2	12/10/33	12/9/38		\$13,198	\$158,374	\$6.87	\$82.49
	Option 3	12/10/38	12/9/43		\$14,518	\$174,212	\$7.56	\$90.74
	Option 4	12/10/43	12/9/48		\$15,969	\$191,633	\$8.32	\$99.81
TOTALS:				\$118,989	\$9,916	\$118,989	\$5.16	\$61.97



# Site Plan



1,920  
RENTABLE SF



0.49  
ACRES



22  
SPACES



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# Tenant Overview



## ABOUT STARBUCKS

The world's #1 specialty coffee retailer, Starbucks has more than 25,000 coffee shops in about 70 countries, and over 254,000 employees. The outlets offer coffee drinks and food items, as well as roasted beans, coffee accessories, and teas.

13,930+

LOCATIONS IN THE  
UNITED STATES

In 2017, the chain had a net revenue of \$22.4 Billion, and an operating income of \$4.4 Billion. Starbucks has a credit rating of A- from Standard & Poor, and is traded on the NASDAQ under SBUX.

\$22.4B

2017 NET REVENUES


## RANKINGS

- #3 - FORTUNE'S list of world's most admired companies (2017)
- #146 - FORTUNE 500 list (2017)
- #45 - FORTUNE'S change the world list (2017)




# Demographics

## POPULATION

	1-MILE	3-MILES	5-MILES
2010	7,827	23,026	28,926
2018	8,077	23,831	29,761
2023	8,359	24,681	30,712

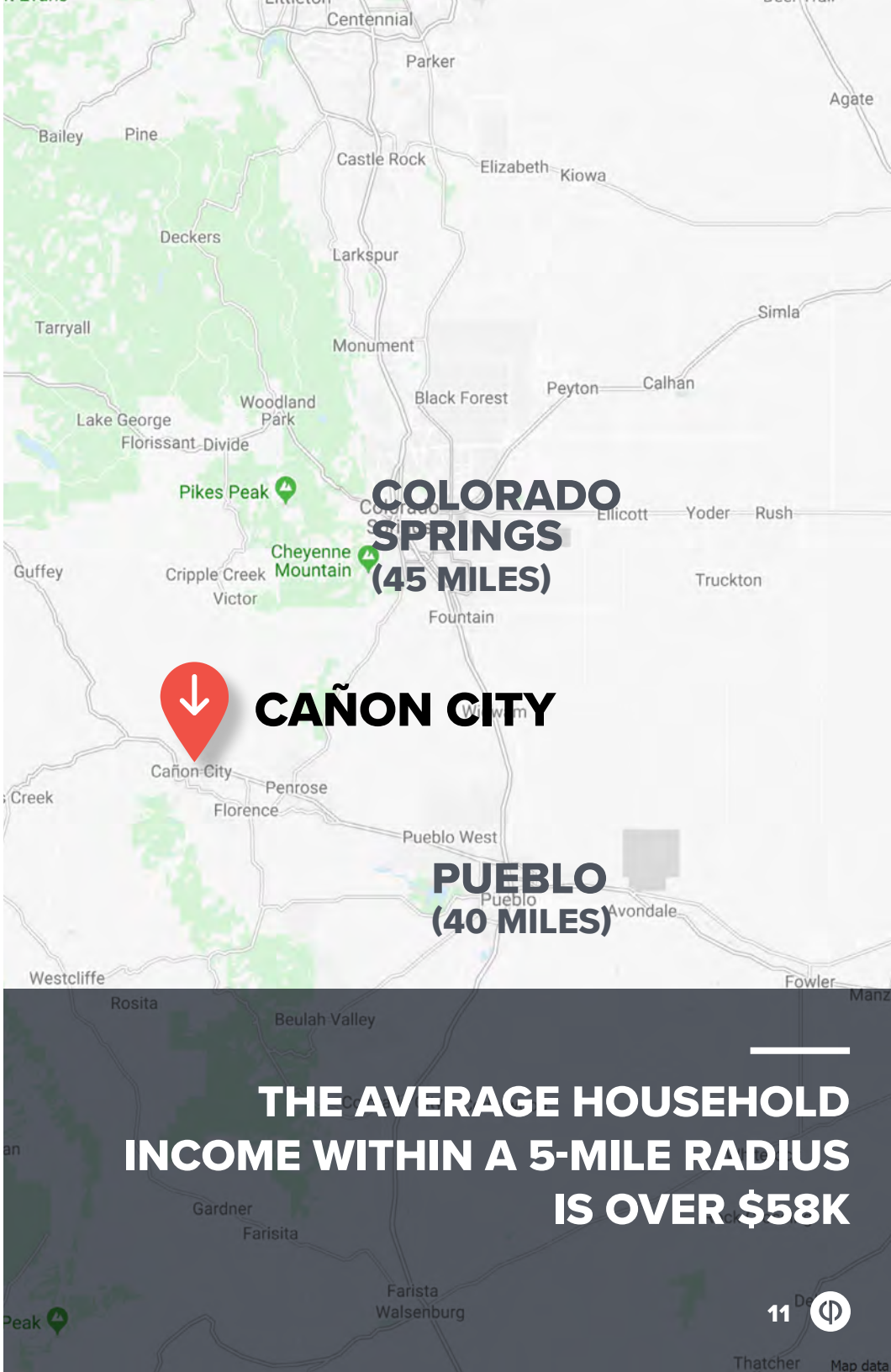
## 2018 HH INCOME

	1-MILE	3-MILES	5-MILES
Average	\$49,507	\$56,263	\$58,696
Median	\$36,511	\$40,736	\$42,442

## TOP EMPLOYERS

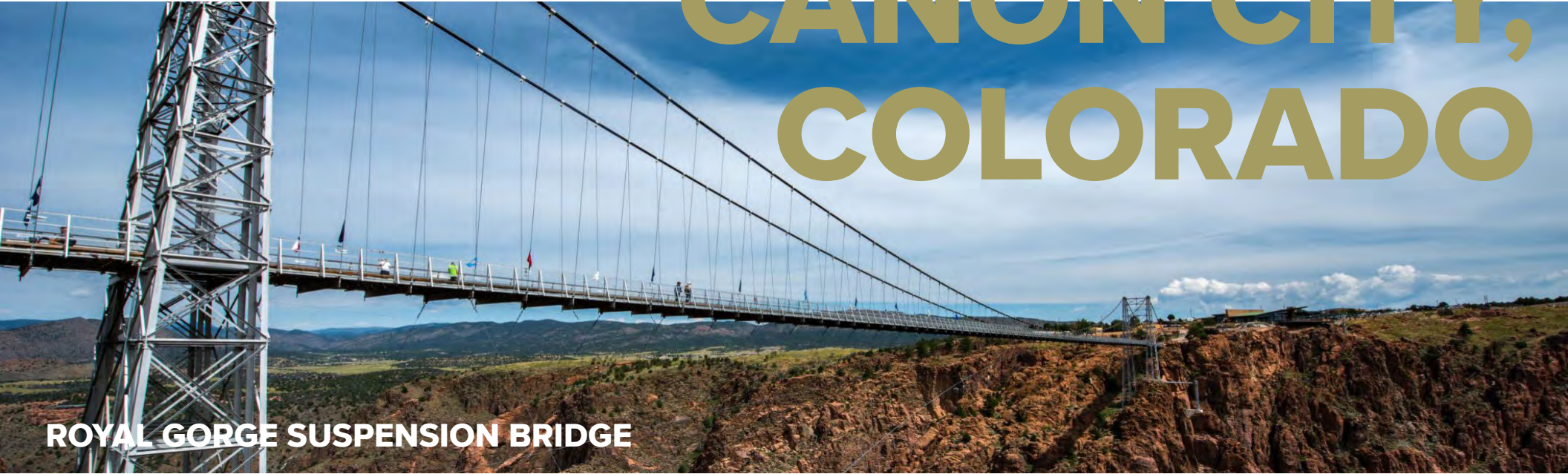
EMPLOYER
Colorado Department of Corrections
St. Thomas More Hospital
Progressive Care Center
Royal Gorge Route Railroad
Royal Gorge Bridge and Park

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# CAÑON CITY, COLORADO



**ROYAL GORGE SUSPENSION BRIDGE**

**CAÑON CITY**, the county seat and most populous city of Fremont County, is located two hours south of Denver and 45 minutes southwest of Colorado Springs. Cañon City is located along the Arkansas River, where the famous Royal Gorge suspension bridge and train is located. The city is also home to a winery, art galleries, antique shops, city tours, and a variety of restaurants. Cañon City offers a variety of outdoor activities for family fun, adventure seekers, and visitors interested in nature. The Museum of Colorado Prisons is a popular spot for tourists, as well as the annual Music and Blossom Festival.

## ROYAL GORGE

**CAÑON CITY** is home to the Royal Gorge Region, where thousands of tourists interested in whitewater rafting, rock climbing, mountain biking, ziplining, and other activities visit the area each year. A family-owned company called the Royal Gorge Route Railroad is Colorado's premier scenic train offering a scenic view within the gorge and one of Colorado's top onboard restaurants. The suspension bridge, is the highest suspension bridge in the United States at over 1,000 feet above the Arkansas River. In 2017, the Royal Gorge Bridge and Park saw more than 360,000 visitors with an annual economic impact of \$30 Million on the local economy.





# We'd love to hear from you.

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**CAPITAL PACIFIC COLLABORATES.  
CLICK [HERE](#) TO MEET OUR  
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**ZEB RIPPLE**

**CHRIS KOSTANECKI**

**CHRIS PETERS**

**JOHN ANDREINI**

**JOE CACCAMO**

**DAVE LUCAS**

**ZANDY SMITH**

**RICK SANNER**

**JACK NAVARRA**

**JUSTIN SHARP**

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