

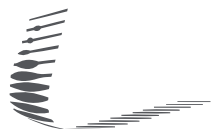


REPRESENTATIVE PHOTO



FOR SALE

OFFERING MEMORANDUM



LOGIC

presented by:

**ADAM MALAN**

Director  
702.954.4105  
amalan@logicCRE.com

**SEAN MARGULIS**

Director  
702.954.4102  
smargulis@logicCRE.com

**DEANA MARCELLO**

Vice President  
702.954.4104  
dmarcello@logicCRE.com

**STARBUCKS**

SINGLE TENANT NET LEASED ASSET

# LOGIC

## CONFIDENTIALITY AGREEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of **390 Hillside Dr., Mesquite, NV 89027**. This Memorandum was prepared based on information supplied by Seller and Broker. It contains selected information about the Property and the real estate market, but does not contain all the information necessary to evaluate the acquisition of the Property. The financial projections contained herein (or in any other Confidential Information) are for general reference only. The projections are based on assumptions relating to the general economy and local competition, among other factors. Accordingly, actual results may vary materially from such projections. Various documents have been summarized herein to facilitate your review; these summaries are not intended to be a comprehensive statement of the terms or legal analysis of such documents.

The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Logic Commercial Real Estate (LCRE). The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Seller, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. While the information contained in the Memorandum and any other Confidential Information is believed to be reliable, neither Broker nor Seller guarantees its accuracy or completeness. Due to the foregoing and since the Property will be sold on an "As Is, Where Is" basis, a prospective purchaser must make its own independent investigations, projections, and conclusions regarding the acquisition of the Property without reliance on this Memorandum or any other Confidential Information. Although additional Confidential Information which may include engineering, environmental or other reports may be provided to qualified parties as marketing proceeds, prospective purchasers should seek advice from their own attorneys, accountants, engineers, environmental and other experts.

By acknowledging your receipt of this Offering Memorandum from LCRE, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.



Seller and LCRE expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or LCRE or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

LCRE has a policy of proactive broker cooperation with the investment brokerage community. If applicable, a cooperating broker fee of the sales price shall be paid at closing to cooperating broker that procures and represents the buyer that acquires this property. If applicable, cooperation does not include brokers that represent themselves as Principals or broker's whose member of his immediate family is participating in the purchase of the property. No broker will be recognized on a prospect that has previously contacted or been contacted by the Seller or the Seller's representatives.

**ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT LISTING AGENTS FOR MORE DETAILS.**





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## BROKERAGE

### **ADAM MALAN**

Director  
702.954.4105  
amalan@logicCRE.com

### **SEAN MARGULIS**

Director  
702.954.4102  
smargulis@logicCRE.com

### **DEANA MARCELLO**

Vice President  
702.954.4104  
dmarcello@logicCRE.com

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EXECUTIVE SUMMARY

MAPS, AERIALS, AND PLANS

TENANT / LEASE SUMMARY

MARKET OVERVIEW



REPRESENTATIVE PHOTO





390 Hillside Dr.  
Mesquite, NV 89027

## EXECUTIVE SUMMARY

### PROPERTY OVERVIEW

LOGIC Commercial Real Estate is pleased to present a new construction single tenant net leased Starbucks located in Mesquite, NV. Starbucks is the largest coffeehouse company in the world, with nearly 23,000 stores globally, including approximately 13,000 in the United States. This brand new corporate guaranteed Starbucks consists of a +/- 2,250 SF single tenant drive-thru building situated on an outparcel to a high-volume Smith's grocery store at the signalized intersection of Sandhill Blvd. and Hillside Dr., immediately east of the I-15 freeway interchange and in close proximity to Mesquite's hotels, casinos and golf courses. The asset is strategically positioned to capture consistent daily traffic from the dominant grocer in the market as well as strong commute business from the I-15 freeway, being the only drive-thru Starbucks in the Mesquite market.

Mesquite, NV is located in Clark County, adjacent to the Arizona State line, approximately 80 miles northeast of Las Vegas, NV and is a home to a stable population base and a growing retirement community.

### PROPERTY DETAILS

**Address:** 390 Hillside Dr., Mesquite, NV 89027

**APN:** 001-16-510-004

**List Price:** \$2,422,000

**NOI:** \$115,000

**Cap Rate:** 4.75%

**Lease Term** 10 years

Years 1-5 \$115,000 annually

Years 6-10 \$126,500 annually

**Option Periods** Four 5 year options

Years 11-15 \$139,150 annually

Years 16-20 \$153,065 annually

Years 21-25 \$168,371 annually

Years 26-30 \$185,208 annually



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390 Hillside Dr.  
Mesquite, NV 89027

## EXECUTIVE SUMMARY

### INVESTMENT HIGHLIGHTS

- **True Investment Grade Credit - Starbucks Corporation Guaranteed Lease (NASDAQ: SBUX) - Credit Rating**
  - S&P: BBB+ (long-term rating)
  - Moody's: A3 (long-term rating)
  - Fitch: A- (long-term rating)
- **New Construction Freestanding Drive-Thru**  
**New 10 Year Lease w/ No Early Termination Rights**
  - Seller is multi-state developer that has extensive experience building for and negotiating leases with Starbucks.
- **Separate Self-Maintained Parcel**
  - No participation in the shopping center CAM.
- **Out-Parcel to High Volume Smith's Grocery Store**
  - Smith's is the dominant grocer in the market with weekly sales estimated at \$1MM+.
- **High Traffic Location**
  - Situated immediately east of I-15 with freeway signage attracting commute customers.
  - Combined traffic counts at the intersection of Sandhill Blvd. & I-15 Freeway in excess of 39,500 CPD.
- **Stable Underserved Population with Growing Retirement & Vacation Community**
  - Current population of +/- 20,838 permanent residents with over 1.37MM visitors per year.



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EXECUTIVE SUMMARY

MAPS, AERIALS, AND PLANS

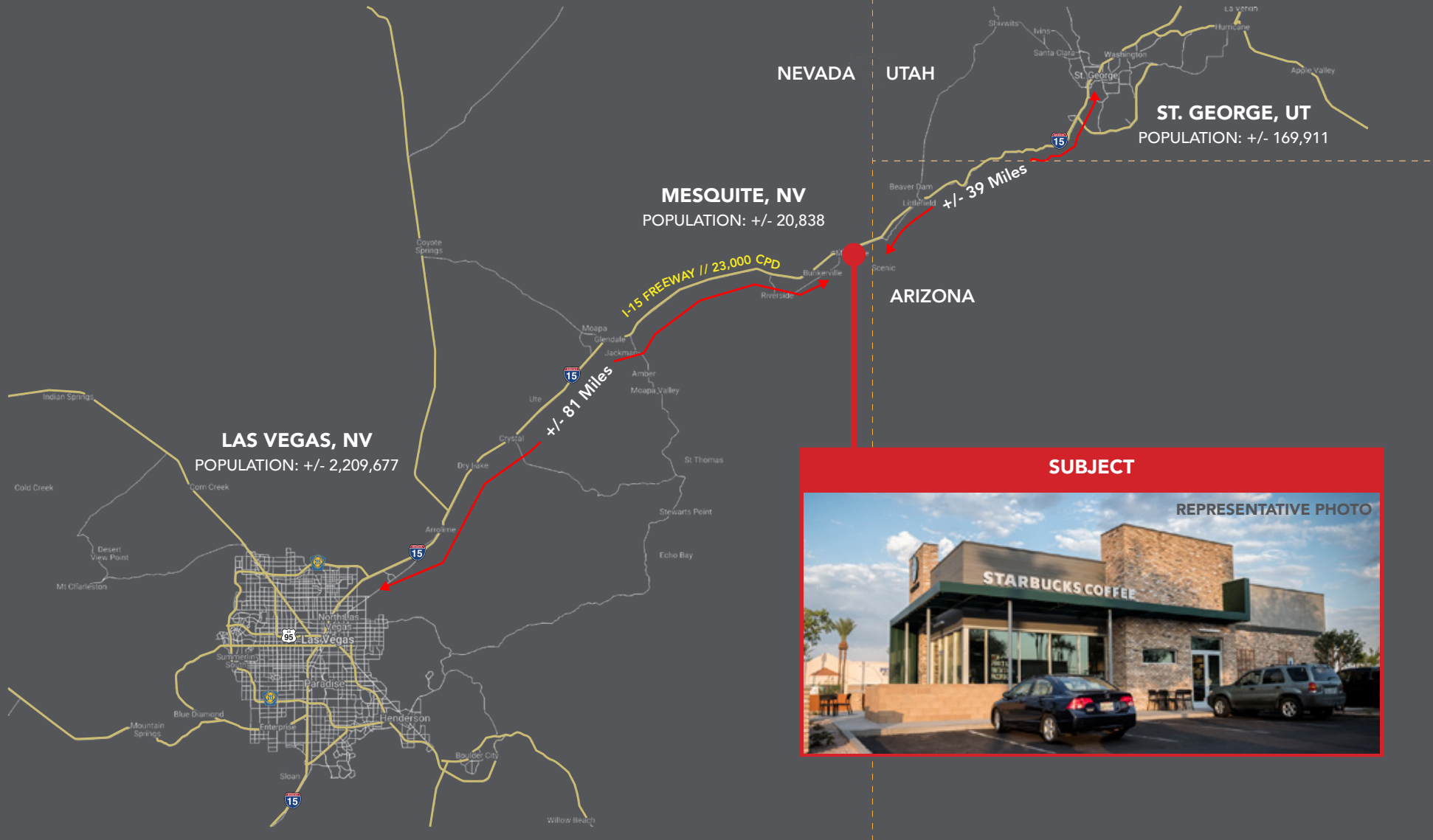
TENANT / LEASE SUMMARY

MARKET OVERVIEW



390 Hillside Dr.  
Mesquite, NV 89027

## OVERALL MAP - MAPS, AERIALS, AND PLANS







390 Hillside Dr.  
Mesquite, NV 89027

## OVERALL AERIAL - MAPS, AERIALS, AND PLANS







390 Hillside Dr.  
Mesquite, NV 89027

## PARCEL MAP - MAPS, AERIALS, AND PLANS







390 Hillside Dr.  
Mesquite, NV 89027

## SITE PLAN - MAPS, AERIALS, AND PLANS



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EXECUTIVE SUMMARY

MAPS, AERIALS, AND PLANS

TENANT / LEASE SUMMARY

MARKET OVERVIEW





390 Hillside Dr.  
Mesquite, NV 89027



# STARBUCKS®

<b>Tenant</b>	Starbucks Corporation
<b>Lease Type</b>	Single Tenant Net Leased
<b>Rent Commencement</b>	November 2018
<b>Lease Term</b>	10 years
Years 1-5	\$115,000 annually
Years 6-10	\$126,500 annually
<b>Option Periods</b>	Four 5 year options
Years 11-15	\$139,150 annually
Years 16-20	\$153,065 annually
Years 21-25	\$168,371 annually
Years 26-30	\$185,208 annually
<b>Gross Leasable Area</b>	+/- 2,250 SF
<b>Gross Land Area</b>	+/- 0.90 AC
<b>Year Built</b>	2018
<b>Early Termination</b>	N/A

LEASE SUMMARY



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**390 Hillside Dr.**  
Mesquite, NV 89027

## TENANT SUMMARY

### STARBUCKS COFFEE

The Starbucks story began in 1971. Back then they were a roaster and retailer of whole bean and ground coffee, tea and spices with a single store in Seattle's Pike Place Market. Today, Starbucks Coffee is privileged to connect with millions of customers every day with exceptional products and nearly 29,000 retail stores in 75 countries.

Starbucks stores are a neighborhood gathering place for meeting friends and family. Their customers enjoy quality service, an inviting atmosphere, and an exceptional cup of coffee.

### BRAND PORTFOLIO

Starbucks Coffee, Seattle's Best Coffee, Teavana, Tazo, Evolution Fresh, La Boulange, Ethos Water and Torrefazione Italia Coffee.

### INVESTOR INFORMATION

- Starbucks went public on June 26, 1992 at a price of \$17 per share (or \$0.53 per share, adjusted for subsequent stock splits) and closed trading that first day at \$21.50 per share.
- Starbucks was incorporated under the laws of the State of Washington, in Olympia, Washington, on November 4, 1985.
- Starbucks Corporation's common stock is listed on NASDAQ, under the trading symbol SBUX.



**\$22.4B**  
Annual Revenue  
FY17



**+28,000**  
Total Store Count 2018  
Worldwide



**+330,000**  
Employees  
FY17

### RECENT AWARDS AND RECOGNITION:

- **100% Rating on the Disability Equality Index**
- **One of the "World's Most Admired Companies"**  
*Fortune – 2009-2017*
- **One of the "World's Most Ethical Companies"**  
*Ethisphere – 2007-2017*
- **100% Rating on the Corporate Equality Index**  
*Human Rights Campaign Foundation – 2015-2017*
- **One of the "Top 10 Millennial Brands"**  
*Adweek – 2017*
- **One of the "World's Most Valuable Brands"**  
*Forbes – 2013-2017*
- **Named a "Top Growing Global Brand"**  
*Interbrand – 2017*
- **One of the "Top 10 Military Spouse-Friendly Employers"**  
*Victory Media – 2017*
- **Howard Schultz, Starbucks Executive Chairman**  
**One of the "World's Best CEOs"**  
*Barron's – 2012-2017*
- **Rosalind Brewer, Starbucks Chief Operating Officer** One of the  
**"World's Most Powerful Women"**  
*Forbes – 2017*
- **One of the "World's Most Ethical Companies"**  
*Ethisphere – 2007-2015*
- **"Employer of the Year"**  
*U.S. Business Leadership Network Annual Leadership Awards – 2014*
- **One of the "Top 10 Employers of the Year in China"**



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EXECUTIVE SUMMARY

MAPS, AERIALS, AND PLANS

TENANT / LEASE SUMMARY

MARKET OVERVIEW





390 Hillside Dr.  
Mesquite, NV 89027

## DEMOGRAPHICS

### POPULATION

	1-mile	3-mile	5-mile
2018 Estimated Population	5,134	17,363	22,123
2023 Projected Population	5,721	19,588	24,892
2010 Census Population	4,623	14,369	18,199
Annual Growth 2010 - 2018	1.28%	2.32%	2.39%
Annual Growth 2018 - 2023	2.19%	2.44%	2.39%

### INCOME

	1-mile	3-mile	5-mile
2018 Average Household Income	\$59,732	\$61,181	\$65,180
2023 Projected Average Household Income	\$69,835	\$71,417	\$76,158
2018 Estimated Per Capita Income	\$25,216	\$26,151	\$27,242
2023 Estimated Per Capita Income	\$29,013	\$30,114	\$31,567

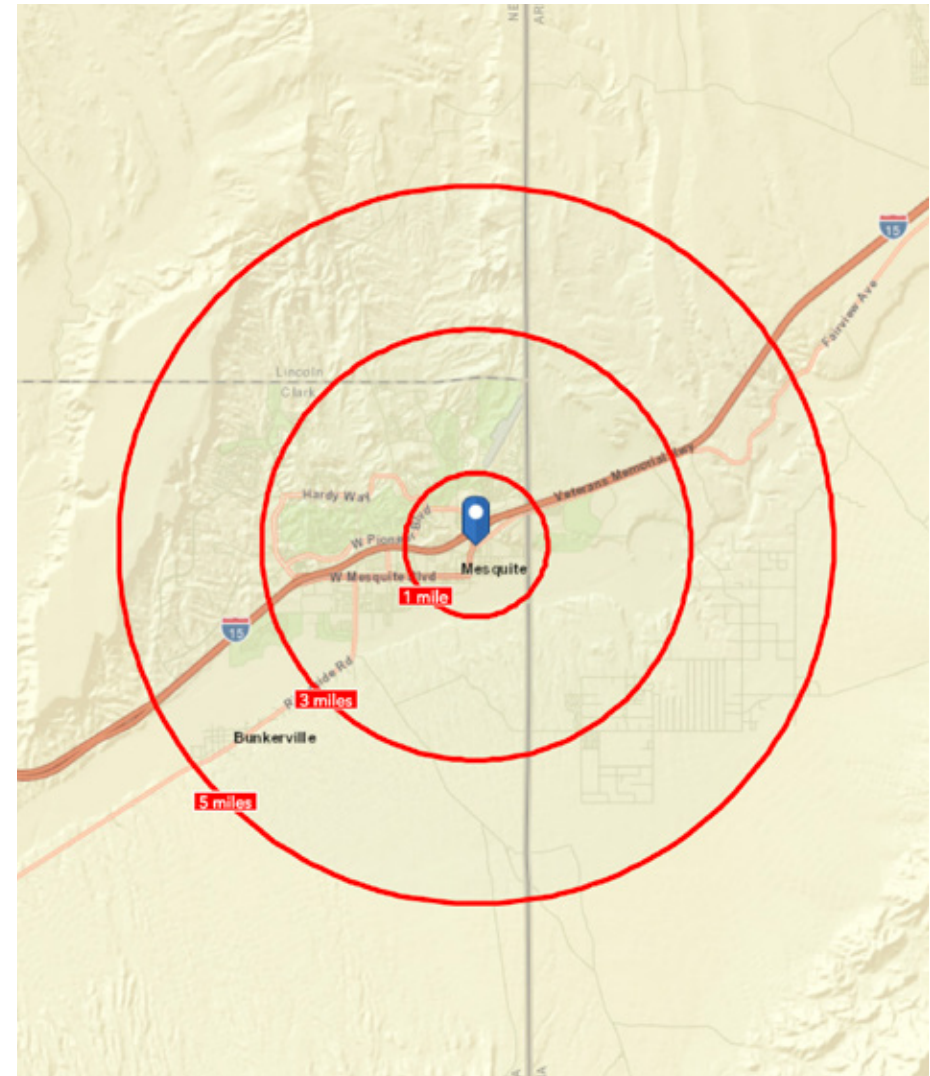
### HOUSEHOLDS

	1-mile	3-mile	5-mile
2018 Total Households	2,031	7,013	8,914
2023 Estimated Total Households	2,252	7,879	10,029
2010 Census Total Households	1,868	5,852	7,324

### HOUSING

	1-mile	3-mile	5-mile
2018 Total Housing Units	2,666	9,670	12,312
2018 Owner Occupied Housing Units	1,238	4,720	6,316
2018 Renter Occupied Housing Units	793	2,293	2,599
2023 Estimated Total Housing Units	2,937	10,797	13,804
2023 Estimated Owner Occupied Housing Units	1,417	5,475	7,315
2023 Estimated Renter Occupied Housing Units	835	2,405	2,714

### RADIUS MAP







390 Hillside Dr.  
Mesquite, NV 89027



CLARK COUNTY NEVADA

Most Favorable Tax  
Climate in the West

## Southern Nevada Ranks #1

Source: Boyd Corporate Site Selection  
Leading Indicator Poll

Most Policy Friendly  
State for Entrepreneurs

## Nevada Ranks #1

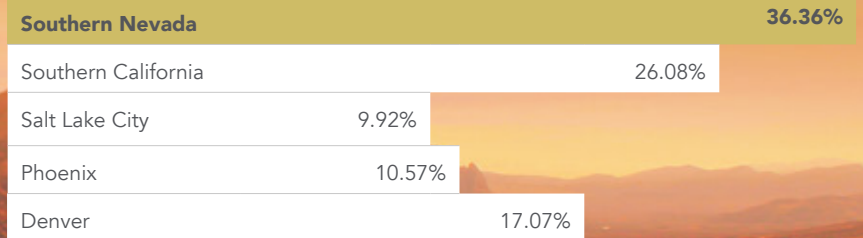
Source: SBE Council, Small Business  
Policy Index 2016, The Boyd Co., Inc. 2016

Most Favorable Quality  
of Life in the Southwest

## Southern Nevada Ranks #1

Source: LVGEA Competitiveness  
Survey, SBE Council

Southwest Quality of Life Graph



Clark County is a dynamic and innovative organization dedicated to providing top-quality service with integrity, respect and accountability. With jurisdiction over the world-famous Las Vegas Strip and covering an area the size of New Jersey, Clark is the nation's 14th-largest county and provides extensive regional services to more than 2.25 million citizens and more than 46 million visitors a year. Included are the nation's 8th-busiest airport, air quality compliance, social services and the state's largest public hospital, University Medical Center.

Nevada has no shortage of compelling landscapes, and Clark County is no different. Mt. Charleston and skiing are just 45 minutes away, and Red Rock National Conservation area beckons on the western fringe of the Las Vegas Valley. Lake Mead National Recreation Area, located 30 miles southeast of Las Vegas, caters to boaters, swimmers, fishermen, hikers, wildlife photographers and roadside sightseers.



390 Hillside Dr.  
Mesquite, NV 89027

# Mesquite

NEVADA

Since incorporation Mesquite has experienced rapid growth, at one time being named "The fastest growing city in America" for its size. The population stands at over 17,000. With this growth has come an increase of businesses and services never before enjoyed by residents of the area. A new hospital, medical and dental clinics brought care that had only been possible by traveling outside the valley. Stores, restaurants, movie theaters, art galleries, golf courses, hotels and casinos are providing employment and services for the life style that has become a trademark of Mesquite.

The construction of a new high school, a new middle school and two new elementary schools reflect the increase of young families in the population. Housing developments are creating beautiful neighborhoods for residents of all ages. Access to newly opened land west of Mesquite has been made possible by the addition of a new I-15 interchange encouraging the construction of new light industry. Mesquite has long been a stop on a busy western highway but now it is a destination!

Source: Mesquite Chamber of Commerce

## MESQUITE, NV - MARKET OVERVIEW



POPULATION

**20,838**



VISITORS (2017)

**1.37MM**



PARKS & TRAILS

**58**







390 Hillside Dr.  
Mesquite, NV 89027

# LOGIC

We provide a host of services to our clients that include Property Management and Capital Markets.



## ADDITIONAL SERVICES

### PROPERTY MANAGEMENT

LOGIC Property Management team members are tenured professionals with a comprehensive knowledge and understanding of commercial real estate management. We methodically approach each assignment with customized management strategies that meet the client's needs, maintain the property's physical plant, and effectively service tenants.

We know our priority is to cooperate with our tenants by working intelligently to reduce expenses and to serve our owner-clients by identifying creative ways to drive income. We provide for accountability in every step we take, from management to accounting. Logic Property Management will pinpoint a client's goals and objectives, meet challenges, and achieve expected results from your investment.

Contact:

**LAUREN VANISKI**

Director of Property Management

702.954.4106

laurenv@logicCRE.com

### CAPITAL MARKETS

LOGIC Capital Markets is a preferred funding source for investors, developers and operators of commercial real estate. Our loan brokerage service & origination platform provide our clients access to the market's wide range of competitive products for all property types.

Through our relationships which include banks, conduits, life companies, mortgage funds, and hard money lenders, we are able to offer debt and equity financing for the purpose of acquisition, development, refinance, buyouts, and more.

Contact:

**JEFF MAHONEY**

702.954.4131

jmahoney@logicCRE.com

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presented by:

**ADAM MALAN**

Director

702.954.4105

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**DEANA MARCELLO**

Vice President

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dmarcello@logicCRE.com

**SEAN MARGULIS**

Director

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smargulis@logicCRE.com



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**LOGIC COMMERCIAL REAL ESTATE** | 3900 S. Hualapai Way, Suite 200, Las Vegas, Nevada 89147 | 702.888.3500

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