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STARBUCKS | NEW 10-YEAR LEASE

832 W Maple Street, Hartville, OH 44632

CONFIDENTIAL OFFERING MEMORANDUM

LUTTNER•PASSOV

INVESTMENT GROUP

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INVESTMENT GROUP



INVESTMENT OVERVIEW

Luttner Passov Investment Group has been exclusively retained by Ownership to sell the 100% fee simple interest in this freestanding Starbucks located in Hartville, Ohio. Starbucks just executed a 10-year lease agreement. The estimated rent commencement date is 9/1/2019. Starbucks has the one-time option to terminate the lease on or within 30 days following the 5th full lease year by giving notice no less than 180 days before the early termination date. If exercised, tenant shall pay a termination fee equal to (12) months of base rent as of the date immediately preceding the early termination date and the unamortized portion of the broker commission.

The base rent for years 1-5 of the lease is \$76,968 and increases to \$83,382 in year 6, which is a 8.33% increase. Starbucks has (4) 5-year options to renew. The building was originally constructed for a bank and is undergoing a significant renovation including a new drive-thru and HVAC units among other upgrades. The landlord is spending upwards of \$500,000 in improvements.

Starbucks is located on a prime outparcel to Edison Park Shopping Center, a 137,000 sq. ft. Marc's grocery anchored shopping center. Directly adjacent to this new Starbucks is a freestanding McDonald's. Other nearby retailers include Giant Eagle, Burger King, Wendy's, Chase Bank, KeyBank, PNC Bank, CVS, Verizon and Taco Bell among others.



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INVESTMENT HIGHLIGHTS

- New 10-Year Lease
- 8.33% rent increase in Year 6
- Outparcel to Marc's Grocery Anchored Shopping Center
- Nearest Starbucks is 8 Miles Away
- 1 Million+ Annual Visitors to Hartville Marketplace & Flea Market
- Adjacent to freestanding McDonald's



TENANT INFORMATION

Tenant Trade Name	Starbucks
Lessee	Starbucks Corporation
Credit Rating:	BBB+ (S&P)
Market Cap:	\$96 Billion
Annual Revenues:	\$24.7 Billion
# of Locations	30,000
Headquarters	Seattle, WA
Website	www.starbucks.com

TENANT OVERVIEW

Starbucks Corporation, together with its subsidiaries, operates as a roaster, marketer, and retailer of specialty coffee worldwide. It offers its products under the Starbucks, Teavana, Tazo, Seattle's Best Coffee, Evolution Fresh, La Boulange, Ethos, Frappuccino, Starbucks Reserve, Princi, Starbucks Doubleshot, Starbucks Refreshers, and Starbucks VIA brand names. As of April 25, 2019, the company operated approximately 30,000 stores. Starbucks Corporation was founded in 1971 and is based in Seattle, Washington.



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OFFERING SUMMARY

Price	\$1,285,000
2019 Proforma NOI	\$76,968
Cap Rate	6.00%
GLA	2,138 SF
Lease Term	10-Years*
Estimated Rent Commencement	9/1/2019
Lease Type:	NNN (Landlord Responsible for Roof & Structure)
Rent Increase	Year 6 @ \$83,382 (8.33%)
Options	(4) 5-Year

PROPERTY SUMMARY

Address	832 W Maple Street, Hartville, OH 44632
Acreage	.74 Acres
GLA	2,138 SF
Year Built/Renovated	1977/2019
Occupancy	100%
PPN	2314070
Rental Increases	8.33% in Year 6%
Lease Type	NNN (Landlord Responsible for Roof & Structure)
Options	(4) 5-Year

*Tenant has a one-time right to terminate after year 5 with penalty of 12 months base rent and unamortized broker commission





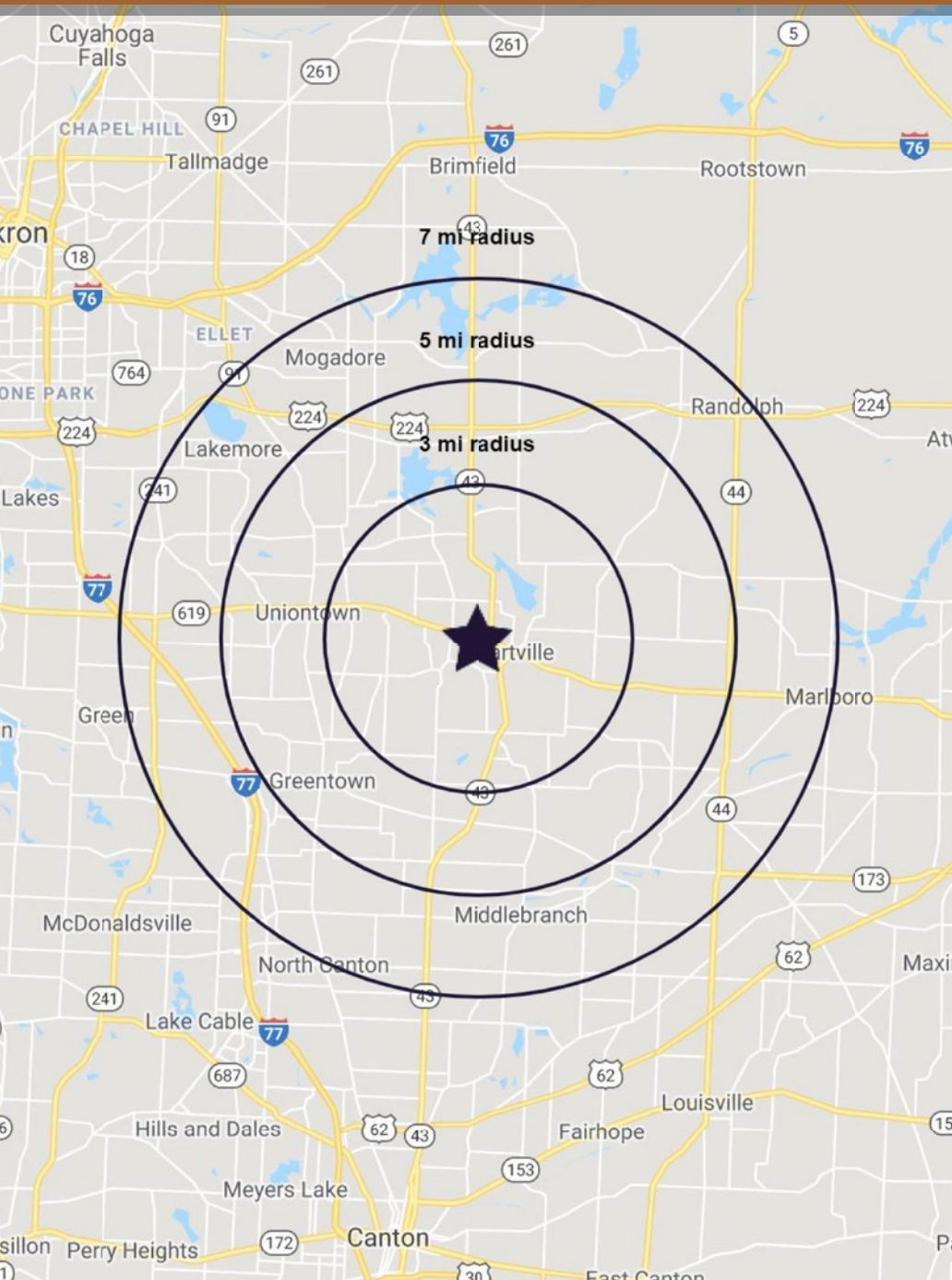


Hartville, Ohio

Hartville is a village in Stark County, Ohio. It is part of the Canton-Massillon, OH MSA. Hartville lies halfway between Akron and Canton at the intersection of two main roads, State Routes 43 and 619.

Hartville is home to one of the top 20 flea markets in the U.S. The Hartville Marketplace is truly a unique experience for everyone and is the largest outdoor/indoor flea market in the U.S. The outdoor flea market features tons of vendors selling top quality products from locally grown produce, to one-of-a-kind antiques (<https://hartvillemarketplace.com/>). The market brings over 1M visitors per year and is open 5 days a week with over 45 annual events.





832 W Maple St Hartville, OH 44632		3 mi radius	5 mi radius	7 mi radius
POPULATION	2019 Estimated Population	16,385	45,286	98,538
	2024 Projected Population	16,013	44,375	96,765
	2010 Census Population	16,350	45,748	99,101
	2000 Census Population	14,940	41,320	93,016
	Projected Annual Growth 2019 to 2024	-0.5%	-0.4%	-0.4%
	Historical Annual Growth 2000 to 2019	0.5%	0.5%	0.3%
	2019 Median Age	40.3	41.6	42.7
HOUSEHOLDS	2019 Estimated Households	6,252	17,754	40,547
	2024 Projected Households	6,253	17,745	40,480
	2010 Census Households	5,923	17,019	38,680
	2000 Census Households	5,265	14,977	35,179
	Projected Annual Growth 2019 to 2024	-	-	-
	Historical Annual Growth 2000 to 2019	1.0%	1.0%	0.8%
	2019 Estimated White	96.0%	95.4%	94.5%
RACE AND ETHNICITY	2019 Estimated Black or African American	1.4%	1.5%	2.0%
	2019 Estimated Asian or Pacific Islander	0.9%	1.2%	1.4%
	2019 Estimated American Indian or Native Alaskan	0.1%	0.1%	0.2%
	2019 Estimated Other Races	1.6%	1.7%	1.9%
	2019 Estimated Hispanic	1.5%	1.7%	1.7%
	2019 Estimated Average Household Income	\$89,034	\$91,163	\$84,838
	2019 Estimated Median Household Income	\$72,750	\$77,087	\$69,807
INCOME	2019 Estimated Per Capita Income	\$34,009	\$35,763	\$34,967
	2019 Estimated Elementary (Grade Level 0 to 8)	1.6%	1.7%	1.8%
EDUCATION (AGE 25+)	2019 Estimated Some High School (Grade Level 9 to 11)	4.1%	3.4%	4.4%
	2019 Estimated High School Graduate	32.9%	31.4%	33.7%
	2019 Estimated Some College	22.1%	21.6%	20.8%
	2019 Estimated Associates Degree Only	7.7%	8.5%	8.8%
	2019 Estimated Bachelors Degree Only	22.6%	22.0%	19.8%
	2019 Estimated Graduate Degree	9.1%	11.4%	10.7%
	2019 Estimated Total Businesses	495	915	3,342
BUSINESS	2019 Estimated Total Employees	4,749	8,194	44,508
	2019 Estimated Employee Population per Business	9.6	9.0	13.3
	2019 Estimated Residential Population per Business	33.1	49.5	29.5

OFFERING MEMORANDUM DISCLAIMER



Luttner Passov Investment Group ("LP") has been retained as the exclusive Broker regarding the sale of this property. LP advises all prospective Buyer's as follows:

The Offering Memorandum and the contents, except such information which is a matter of public record or is provided in sources available to the public, are of a confidential nature. By accepting the Offering Memorandum, you agree that you will hold and treat it in the strictest confidence, that you will not photocopy or duplicate it, that you will not disclose the Offering Memorandum or any of the contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make an offer and from whom you have obtained an agreement of confidentiality) without prior written authorization of LP, and that you will not use the Offering Memorandum or any of the contents in any fashion or manner detrimental to the interest of LP.

The Offering Memorandum has been prepared by LP and does not purport to provide an accurate summary of the property, nor does it purport to be all-inclusive or to contain all of the information which the Buyer may need or desire. The Offering Memorandum is not a substitute for Buyer's thorough due diligence investigation of this property. Verification and Analysis of the information contained in the Offering Memorandum are solely the responsibility of the Buyer. Although the information contained herein is believed to be accurate, LP and its employees disclaim any responsibility for inaccuracies and expect Buyer to exercise independent due diligence in verifying all such information. LP has not verified any of this information, nor has LP conducted any investigation regarding these matters. LP makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information contained herein or otherwise provided to Buyer by LP. Further, LP and its employees disclaim any and all liability for representations and warranties, expressed and implied, contained in or omitted from the Offering Memorandum or any other written or oral communication transmitted or made available to the Buyer. The Offering Memorandum does not constitute a representation that there has been no change in the business or affairs of the property or its Tenant(s) since the date of preparation of the Offering Memorandum.

All projections, opinions, assumptions or estimates used in this Offering Memorandum are for example only and do not represent the current or future performance of this property and nothing contained herein or otherwise provided to Buyer by LP shall be relied on as a promise or representation as to the future performance of the property. While tenant(s) past performance is an important consideration, it is not a guarantee of future success. Similarly, lease rates may be set based on a tenant's projected sales with little or no record of actual performance or comparable rents for the area. Returns are not guaranteed; the tenant(s) and any guarantor(s) may fail to pay the lease rent, property taxes, or may fail to comply with other material terms of the lease. Cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant(s) history and lease guarantee(s), Buyer is responsible for conducting their own investigation of all matters affecting the intrinsic value of the property, including the likelihood of locating a replacement tenant(s) if the current tenant(s) should default or abandon the property, the lease terms that Buyer may be able to negotiate with a potential replacement tenant(s), and Buyer's legal ability to make alternate use of the property.

Like all real estate investments, this property investment carries significant risk and it is the sole responsibility of the Buyer to independently confirm the accuracy and completeness of all material information before completing any purchase. LP expressly denies any obligation to conduct a due diligence examination of this Property for the Buyer. Buyer and Buyer's tax, financial, legal, and construction advisors must conduct a careful, independent investigation of this property to determine if the property is suitable for the Buyer's needs.

Buyer agrees to indemnify, defend, protect and hold LP and any affiliate of LP harmless from and against any and all claims, damages, demands, liabilities, losses, costs or expenses (including reasonable attorney fees) arising, directly or indirectly from any actions or omissions of LP, its employees, officers, directors or agents.

Buyer agrees to indemnify and hold LP harmless from and against any claims, causes of action or liabilities, including, without limitation, reasonable attorney fees and court costs which may be incurred with respect to any claims for other real estate commissions, broker fees or finder fees in relation to or in connection with the Property to the extent claimed.

The Owner expressly reserves the right, at their sole discretion, to reject any or all expressions of interest or offers regarding the Property and/or to terminate discussions with any Buyer at any time with or without notice. The Owner shall have no legal commitment or obligations to any Buyer reviewing the Offering Memorandum or making an offer to purchase the Property unless a written agreement for the purchase of the Property has been fully executed, delivered, and approved by the Owner and its legal counsel, and any conditions to the Owner obligation thereunder have been satisfied or waived.

No employee of the Owner is to be contacted without the written approval of LP and doing so would be a violation of this confidentiality agreement. Buyer agrees not to contact the tenants, their employees or customers of any business on the Property without prior permission from the Owner.

By accepting this Offering Memorandum, Buyer agrees to release and hold Broker harmless from any claim, cost, expense, or liability arising out of Buyer's investigation and/or purchase of this property.