



STARBUCKS

724 SOUTH MAIN STREET
LOGAN, UTAH 84321



MOUNTAIN WEST
COMMERCIAL REAL ESTATE

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LOGAN, UTAH 84321

PREPARED BY



MOUNTAIN WEST
COMMERCIAL REAL ESTATE

CONFIDENTIALITY AND DISCLOSURE

Mountain West Commercial Real Estate has been retained on an exclusive basis to market the property described as 724 South Main Street, Logan, Utah 84321. Broker has been authorized by seller of the property to prepare and distribute the enclosed information for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and the prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

The Material is intended solely for the purpose of soliciting expressions of interest from qualified investors for the acquisition of the Property. The Material is not to be copied and /or used for any other purpose or made available to any other person without the express written consent of Broker or Seller. The Material does not purport to be all-inclusive or to contain all of the information that a prospective buyer may require. The information contained in the material has been obtained from the Seller and other sources and has not been verified by the Seller or its affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors, or officers, makes any representation or warranty regarding such pro forma. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in the pro forma.

Seller reserves the right, for any reason, to withdraw the Property from the Market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto.

Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.

EXECUTIVE SUMMARY

PRICING

PURCHASE PRICE	\$1,895,000
NET OPERATING INCOME	\$90,000
CAP RATE	4.75%

LEASE INFORMATION

TENANT TRADE NAME	Starbucks
LEASE GUARANTOR	Starbucks Corporation
RENT COMMENCEMENT	6/14/2016
LEASE EXPIRATION	6/13/2026
LEASE TYPE	NNN
LEASE TERM	10 Years
RENTAL INCREASES	10% Every 5-Years
EXTENSION OPTIONS	Four, 5-Year Options
PROPERTY TAXES	Tenant Responsible
INSURANCE	Tenant Responsible
UTILITIES	Tenant Responsible
OPERATING EXPENSES	Tenant Responsible

LANDLORD MAINTENANCE	Roof, Roof Membrane, Foundation, Exterior Walls, Interior Structural Walls, Parking Lot, Sidewalks, Landscaping, Drainage Systems
TENANT MAINTENANCE	Plumbing, HVAC, Electrical & Lighting Facilities, Equipment within the Premises

PROPERTY INFORMATION

PROPERTY ADDRESS	724 South Main Street, Logan, UT
# OF PUMPS (MPD'S)	8
GROSS LEASABLE AREA (SF)	2,000 SF
LAND SIZE (AC)	0.4
YEAR BUILT	2016

INVESTMENT HIGHLIGHTS

INVESTMENT GRADE TENANT WITH NNN LEASE

Starbucks (S&P BBB+) signed an initial 10-year lease with 10% increases every 5-years that commenced in June 2016 and runs through June 2026 with four; 5-year extension options. The Tenant is responsible to pay property taxes, insurance, utilities, and common area maintenance.

RENT INCREASE UPSIDE

The rent will increase from \$90,000 to \$99,000 on 6/14/2021, which means the return will jump from a 4.75% CAP to a 5.22% CAP.

PROXIMITY TO UTAH STATE UNIVERSITY

The subject property is located within 3.8 miles from the home of the Aggies; Utah State University (USU) with 27,932 students (2017) and 1,664 staff.

HIGH TRAFFIC COUNTS

The subject property is located where US-89 and Main St. combine into one with traffic counts exceeding 44,000 AADT.

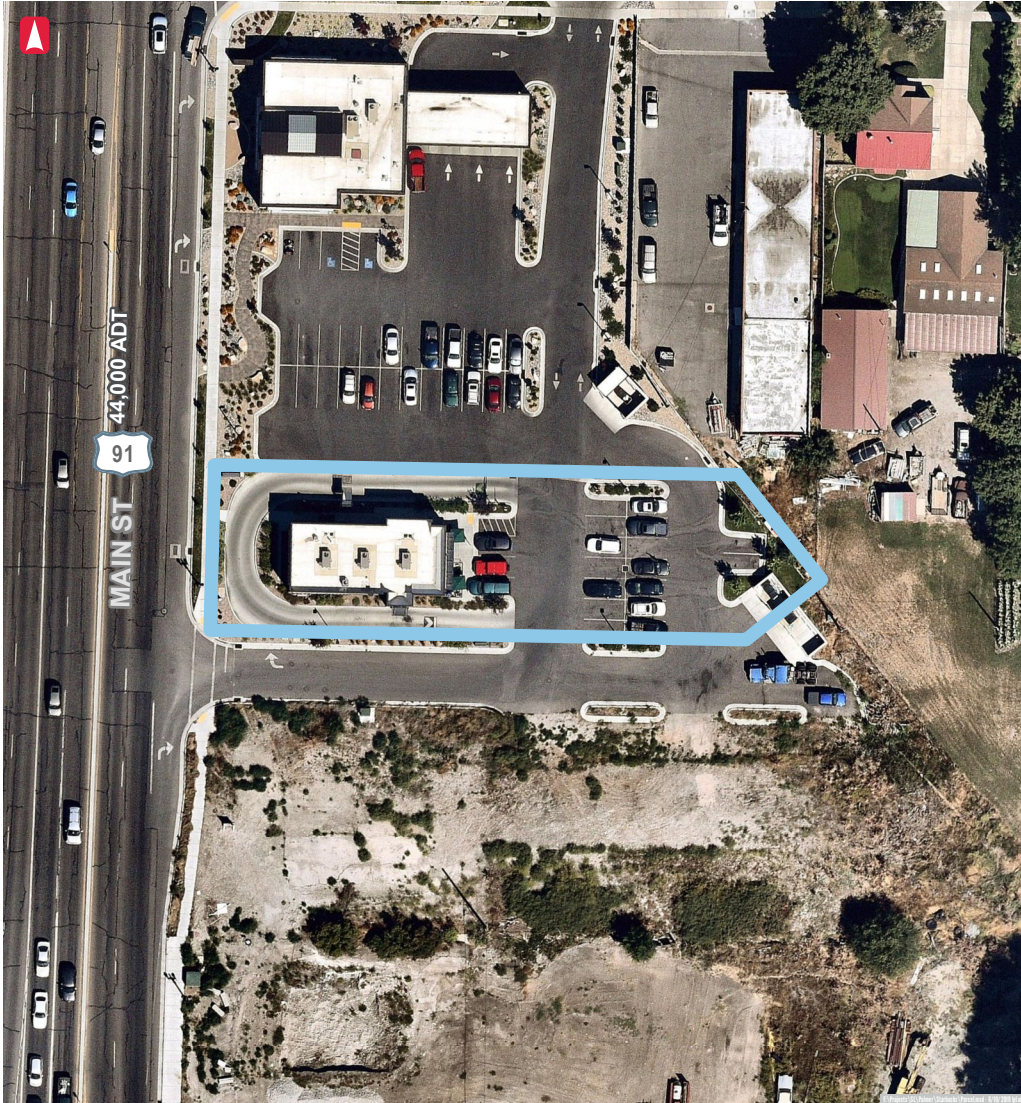
SUPERIOR DEMOGRAPHICS

There are 66,088 people within the 3-mile radius of the property and is expected to grow by 7.1% by 2024. The average household income is \$47,914 and expected to grow by 7.2% by 2024.

OPTIONS & ESCALATIONS

LEASE TERM	START	EXPIRATION	MONTHLY RENT	ANNUAL RENT	% INCREASE	CAP RATE
INITIAL TERM	6/14/2016	6/13/2021	\$13,750.00	\$90,000.00		4.75%
INITIAL TERM	6/14/2021	6/13/2026	\$15,125.00	\$99,000.00	10.00%	5.22%
OPTION 1	6/14/2026	6/13/2031	\$16,638.00	\$108,900.00	10.00%	5.75%
OPTION 2	6/14/2031	6/13/2036	\$18,301.00	\$119,790.00	10.00%	6.32%
OPTION 3	6/14/2036	6/13/2041	\$19,965.00	\$131,769.00	10.00%	6.95%
OPTION 4	6/14/2041	6/13/2046	\$21,629.00	\$144,946.00	10.00%	7.65%

PROPERTY FEATURES & LAND OVERVIEW



PROPERTY DESCRIPTION

Location:

724 South Main Street,
Logan, UT 84321

Site:

Located on the east side of Main Street/Highway 89, South of 700 South Street on the south end of Logan, UT

Land Area:

Consists of 0.4 Acres or 17,424 SF of land area.

Building Area:

The subject property consists of 1 retail building totaling approximately 2,175 SF of gross leasable area.

Zoning:

COM - Commercial

Parking:

The subject property provides 18 regular parking stalls, with 1 ADA stall, totaling 19 parking stalls, which equates to 8.74 spaces per 1,000 SF parking ration, with cross easement parking.

Frontage & Access:

The subject property has 103 feet along Main Street/Highway 89. The subject property has one (1) access point along Main Street/Highway 89 and one along 700 South.

Traffic Counts 2016:

Main Street - 44,000 AADT

Year Built:

2016

LAND OVERVIEW

APN #	ADDRESS	ACRES	SF
02-063-0024	724 South Main Street	0.4 Acres	17,424





FACING NORTHEAST

NORTH LOGAN

Utah State
University
27,932 Students

elements



verizon



firehouse
PIZZERIA

Sprint

SPRINGHILL
UNIVERSITY

Spring

k

CONSERVICE

SITE



MAIN STREET

44,000 ADT

STEVENS-HENAGER
COLLEGE
Established 1891



TENANT PROFILE



WEBSITE	www.starbucks.com
OWNERSHIP	Public (NASDAQ: SBUX)
LOCATIONS	28,218
HEADQUARTERS	Seattle, WA

STARBUCKS CORPORATION operates as a roaster, marketer, and retailer of specialty coffee worldwide. The company operates in four segments: Americas; Europe, Middle East, and Africa; China/Asia Pacific; and Channel Development. Its stores offer coffee and tea beverages, packaged roasted whole bean and ground coffees, single-serve and ready-to-drink coffee and tea products, juices, and bottled water. The company's stores also provide fresh food and snack offerings; and various food products, such as pastries, and breakfast sandwiches and lunch items, as well as serve ware, beverage-making equipment, and accessories. In addition, it licenses its trademarks through licensed stores, and grocery and national foodservice accounts. The company offers its products under the Starbucks, Teavana, Tazo, Seattle's Best Coffee, Evolution Fresh, La Boulange, Ethos, Starbucks VIA, Seattle's Best Coffee, Frappuccino, Starbucks Doubleshot, Starbucks Refreshers, and Starbucks Discoveries Iced Café Favorites brand names. As of September 27, 2015, it operated 23,043 stores. Starbucks Corporation was founded in 1985 and is based in Seattle, Washington. - Yahoo Finance.



DEMOGRAPHICS

POPULATION



1 MILE
8,378
2018 EST.
POPULATION

3 MILES
58,337
2018 EST.
POPULATION

5 MILES
80,951
2018 EST.
POPULATION



1 MILE
8,978
2023 EST.
POPULATION

3 MILES
62,368
2023 EST.
POPULATION

5 MILES
86,982
2023 EST.
POPULATION

HOUSEHOLDS & MEDIAN INCOME



1 MILE
2,805
2018 EST.
HOUSEHOLDS

3 MILES
18,275
2018 EST.
HOUSEHOLDS

5 MILES
25,608
2018 EST.
HOUSEHOLDS

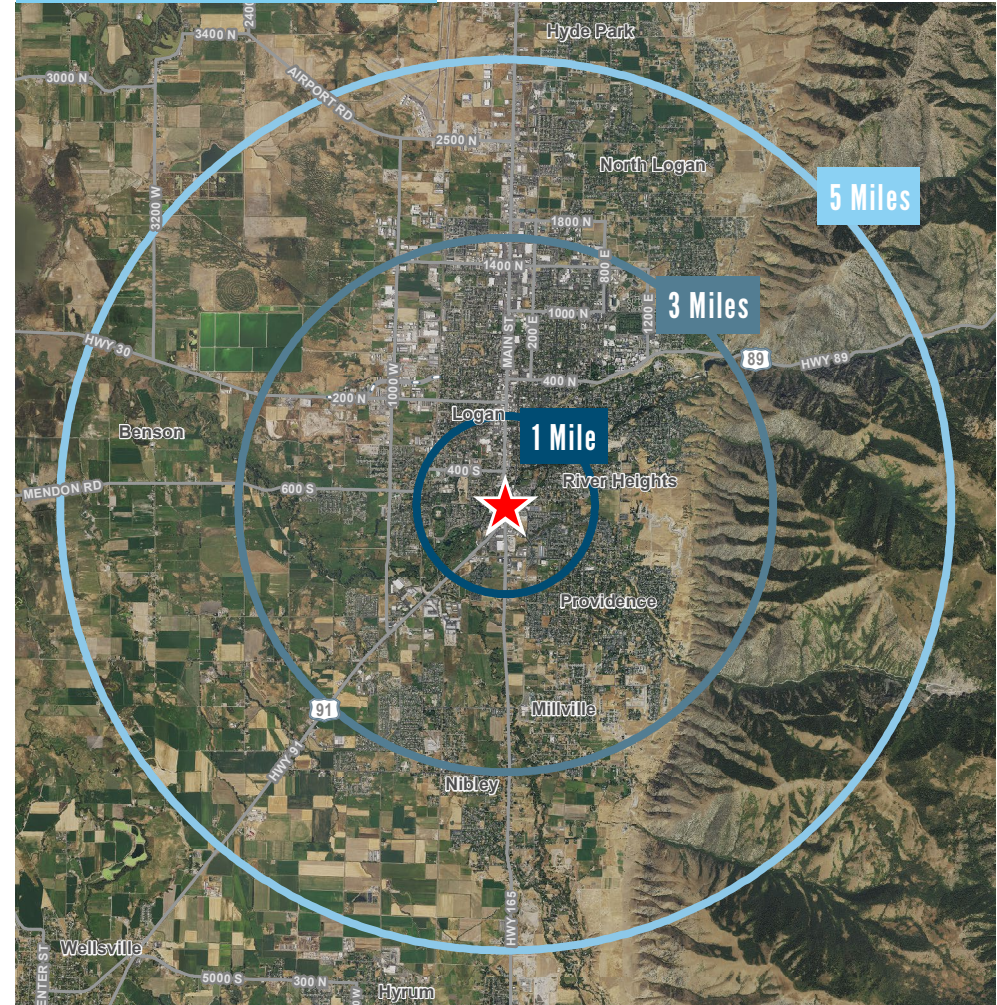


1 MILE
\$51,064
2018 EST.
INCOME

3 MILES
\$47,430
2018 EST.
INCOME

5 MILES
\$49,123
2018 EST.
INCOME

BUFFERS - 1, 3, 5 MILES



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