

STARBUCKS

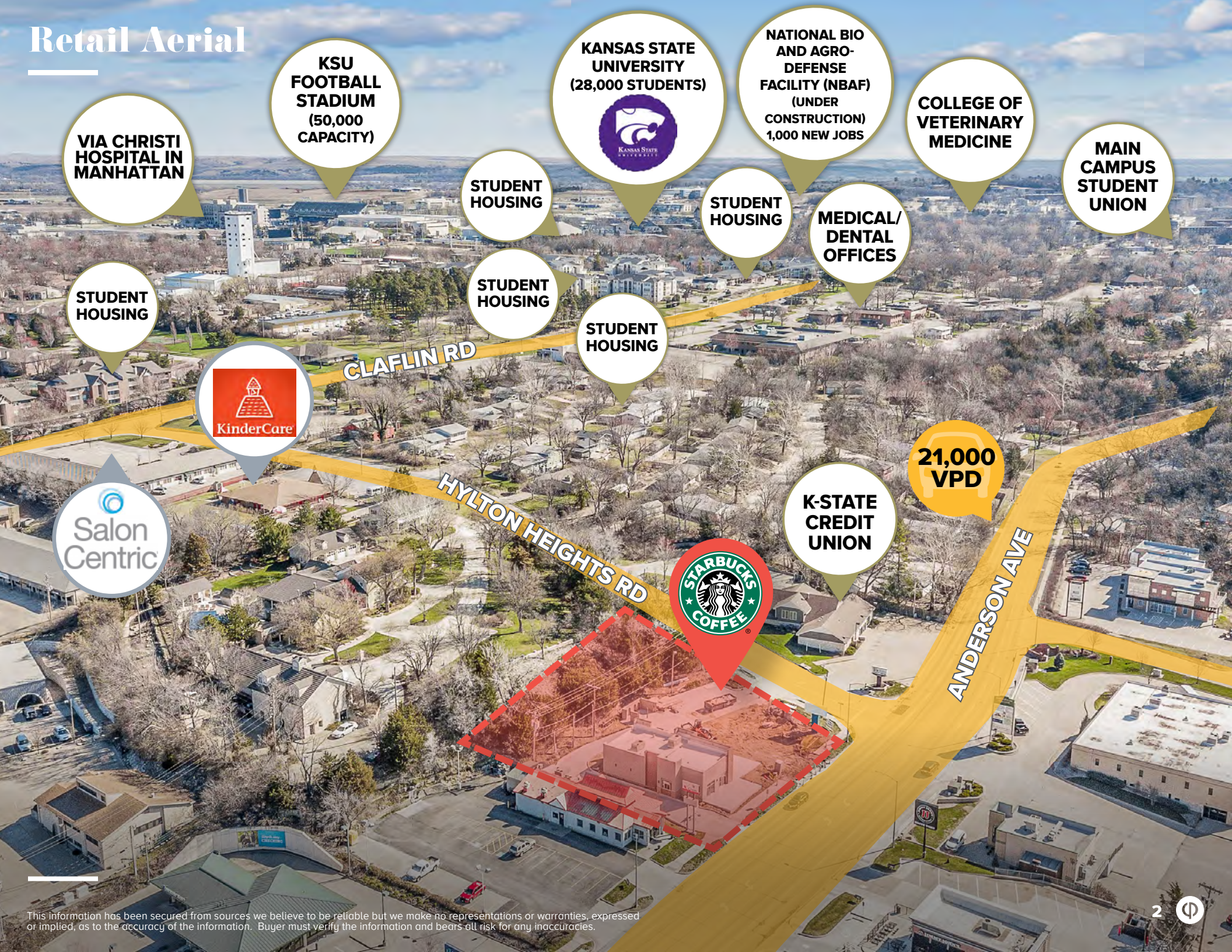
CORPORATE LEASED STARBUCKS OFF CAMPUS FROM KANSAS STATE UNIVERSITY

MANHATTAN, KS



CAPITAL PACIFIC

Retail Aerial



VIA CHRISTI
HOSPITAL IN
MANHATTAN

**KSU
FOOTBALL
STADIUM**
(50,000
CAPACITY)

**KANSAS STATE
UNIVERSITY**
(28,000 STUDENTS)



**NATIONAL BIO
AND AGRO-
DEFENSE
FACILITY (NBAF)**
(UNDER
CONSTRUCTION)
1,000 NEW JOBS

**COLLEGE OF
VETERINARY
MEDICINE**

**MAIN
CAMPUS
STUDENT
UNION**

**STUDENT
HOUSING**

**STUDENT
HOUSING**

**MEDICAL/
DENTAL
OFFICES**

**STUDENT
HOUSING**

**STUDENT
HOUSING**

**STUDENT
HOUSING**



CLAFLIN RD

HYLTON HEIGHTS RD

**Salon
Centric**

**21,000
VPD**

**K-STATE
CREDIT
UNION**



ANDERSON AVE



SURROUNDING RETAIL



STARBUCKS

2700 ANDERSON AVE, MANHATTAN, KS 66502

\$1,881,000

PRICE

5.65%

CAP

LEASEABLE SF
2,100 SF

LAND AREA
0.77 Acres

LEASE TYPE
NN

LEASE TERM
10 Years

YEAR BUILT
2019
(Store opening
June 2019)

PARKING
19 Spaces

10-year corporate net leased Starbucks “off campus” from Kansas State University

10% rent bumps every five years; four options to extend lease

2019 construction with a drive-thru; 15-year roof warranty

A+ location within a thriving college town – less than 1 mile from Kansas State, the 2nd largest university in Kansas

Surrounded by additional national retailers

Investment Highlights

CAPITAL PACIFIC is pleased to present the opportunity to acquire a brand new drive thru Starbucks Coffee in the thriving college town of Manhattan, KS. The property features a 10 year corporate Starbucks lease (S&P: A-), which includes a 10% rental increase every five years throughout its initial term and four 5-year option periods. The tenant is responsible for paying its operating expenses, insurance, and taxes, and the building features a new 15-year roof warranty. The property is located “off campus” from Kansas State University (less than 1 mile away), the state’s 2nd largest university with over 28,000 students in close proximity. This Starbucks location is 2019 construction (the store is anticipated to open in June 2019) and features a drive-thru.

THE PROPERTY features standalone visibility and appeal along Anderson Road, a major east-west thoroughfare that connects the Highway 113 and the west side of town to central Manhattan and K-State’s campus. This route sees about 16,000 cars per day. In addition to the huge economic generation of K-State, the trade area benefits from a host of additional retail in the immediate vicinity, including Walgreens, Dillon’s Food Store, Marshall’s, and various complementary restaurants and QSR tenants.

SURROUNDING RETAIL



STARBUCKS HAS OVER 14,600 LOCATIONS THE U.S.

Contact the team

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Zoomed-In Aerial



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Surrounding Retail



Income & Expense

SURROUNDING RETAIL

PRICE **\$1,881,000**

Price Per Square Foot: **\$895.71**

Capitalization Rate: **5.65%**

Total Rentable Area (SF): 2,100

Lot Size (AC): 0.77

STABILIZED INCOME PER SQUARE FOOT

Scheduled Rent \$50.62 \$106,302

Effective Gross Income \$50.62 \$106,302

LESS PER SQUARE FOOT

Taxes NNN \$0.00

Insurance NNN \$0.00

Total Operating Expenses NNN \$0.00

EQUALS NET OPERATING INCOME **\$106,302**

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Rent Roll

TENANT INFO		LEASE TERMS		RENT SUMMARY				
TENANT NAME	SQ. FT.	START	END	CURRENT RENT	MONTHLY RENT	YEARLY RENT	MONTHLY RENT/FT	YEARLY RENT/FT
Starbucks	2,100	1	10	\$106,302	\$8,859	\$106,302	\$4.22	\$50.62
	Increase	Year 6			\$9,744	\$116,928	\$4.64	\$55.68
	Option 1	11	15		\$10,719	\$128,625	\$5.10	\$61.25
	Option 2	16	20		\$11,792	\$141,498	\$5.62	\$67.38
	Option 3	21	25		\$12,969	\$155,631	\$6.18	\$74.11
	Option 4	26	30		\$14,266	\$171,192	\$6.79	\$81.52
TOTALS:	2,100			\$106,302	\$8,859	\$106,302	\$4.22	\$50.62

Lease Abstract

TENANT	Starbucks
BUILDING SF	2,100 SF
LEASE TYPE	NN (Corporate)
TERM	10 Years
OPTIONS	Four 5-year options

RENT

BASE RENT

DATE RANGE	MONTHLY RENT	ANNUAL RENT
1 - 10	\$8,859	\$106,302
Year 6	\$9,744	\$116,928

OPTION RENTS

DATE RANGE	MONTHLY RENT	ANNUAL RENT
#1. 11 - 15	\$10,719	\$128,625
#2. 16 - 20	\$11,792	\$141,498
#3. 21 - 25	\$12,969	\$155,631
#4. 26 - 30	\$14,266	\$171,192

The details contained within the Lease Abstract are provided as a courtesy to the recipient for purposes of evaluating the Property's suitability. While every effort is made to accurately reflect the terms of the lease document(s), many of the items represented herein have been paraphrased, may have changed since the time of publication, or are in error. Capital Pacific and its employees explicitly disclaim any responsibility for inaccuracies and it is the duty of the recipient to exercise an independent due diligence investigation in verifying all such information, including, but not limited to, the actual lease document(s).

EXPENSES

TAXES

Tenant shall pay, directly to the taxing authority, all taxes assessed against Tenant's personal property located in the Premises. Tenant shall also pay Landlord its pro-rata share of the Real Property Taxes.

UTILITIES

Tenant is responsible for direct payment of all utilities to the appropriate billing authority.

TENANT'S INSURANCE

Tenant shall maintain the following policies throughout the term: (1) Liability Insurance, naming Landlord as additional insured, with limits no less than \$1 million per occurrence and \$2 million in aggregate; and (2) Property Insurance providing coverage of Tenant's fixtures, equipment and inventory.

LANDLORD'S INSURANCE

Landlord shall maintain the following policies throughout the term: (1) Liability Insurance with limits no less than \$1 million per occurrence and \$2 million in aggregate; and (ii) Special Form Property Insurance insuring the Building for full replacement value.

TENANT'S OBLIGATIONS

Tenant is responsible for the repairs and maintenance of all non-structural portions of the Premises, including the HVAC system.

LANDLORD'S OBLIGATIONS

Landlord is responsible for the repairs and maintenance of the roof, structure, and parking lot. The roof is new and features a 15-year warranty. The Parking lot is new with 100% concrete construction and an estimated 20-year useful life.

Site Plan



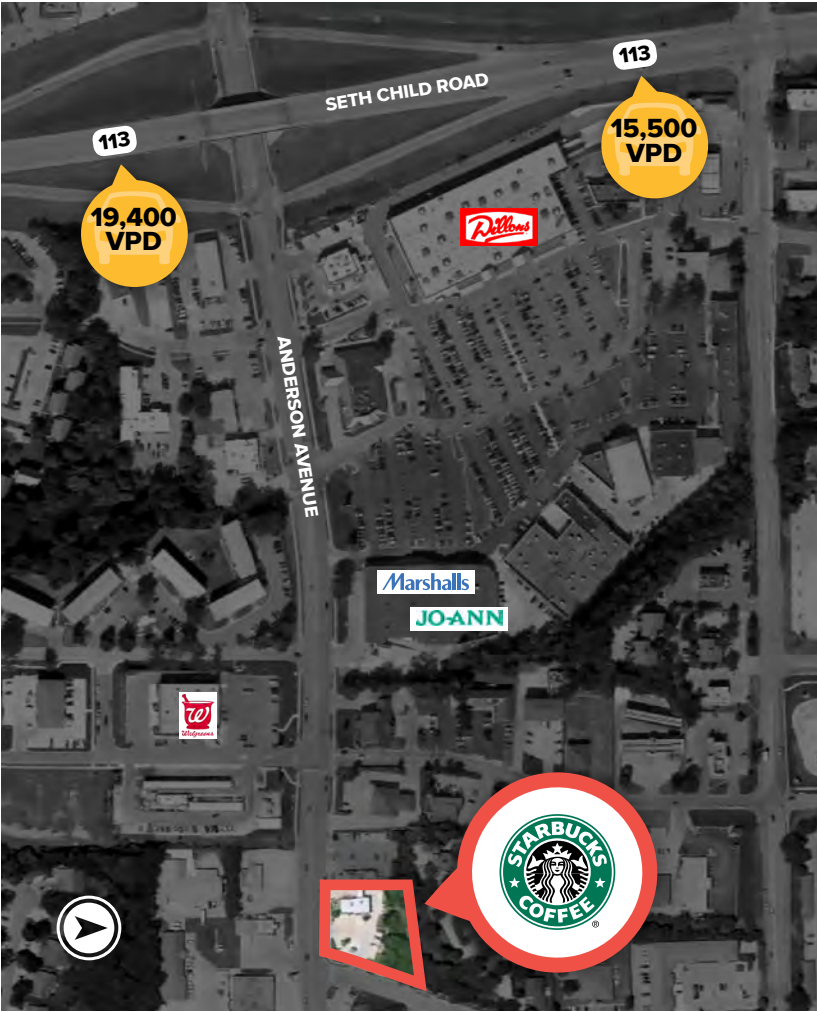
2,100
RENTABLE SF



0.77
ACRES



19
SPACES



ANDERSON AVENUE

HYLTON HEIGHTS ROAD



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Tenant Overview



ABOUT STARBUCKS

The world's #1 specialty coffee retailer, Starbucks has more than 29,000 coffee shops in 78 countries, and over 291,000 employees. The outlets offer coffee drinks and food items, as well as roasted beans, coffee accessories, and teas.

17,450+

LOCATIONS IN
THE AMERICAS

In 2018, the chain had a net revenue of \$24.7 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.

\$24.7B

2018 NET REVENUES

2018 RANKINGS

- #5 - FORTUNE'S list of world's most admired companies
- #132 - FORTUNE 500 list
- #30 - FORBE'S World's Most Innovative Companies

REPRESENTATIVE PHOTO

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Demographics

POPULATION

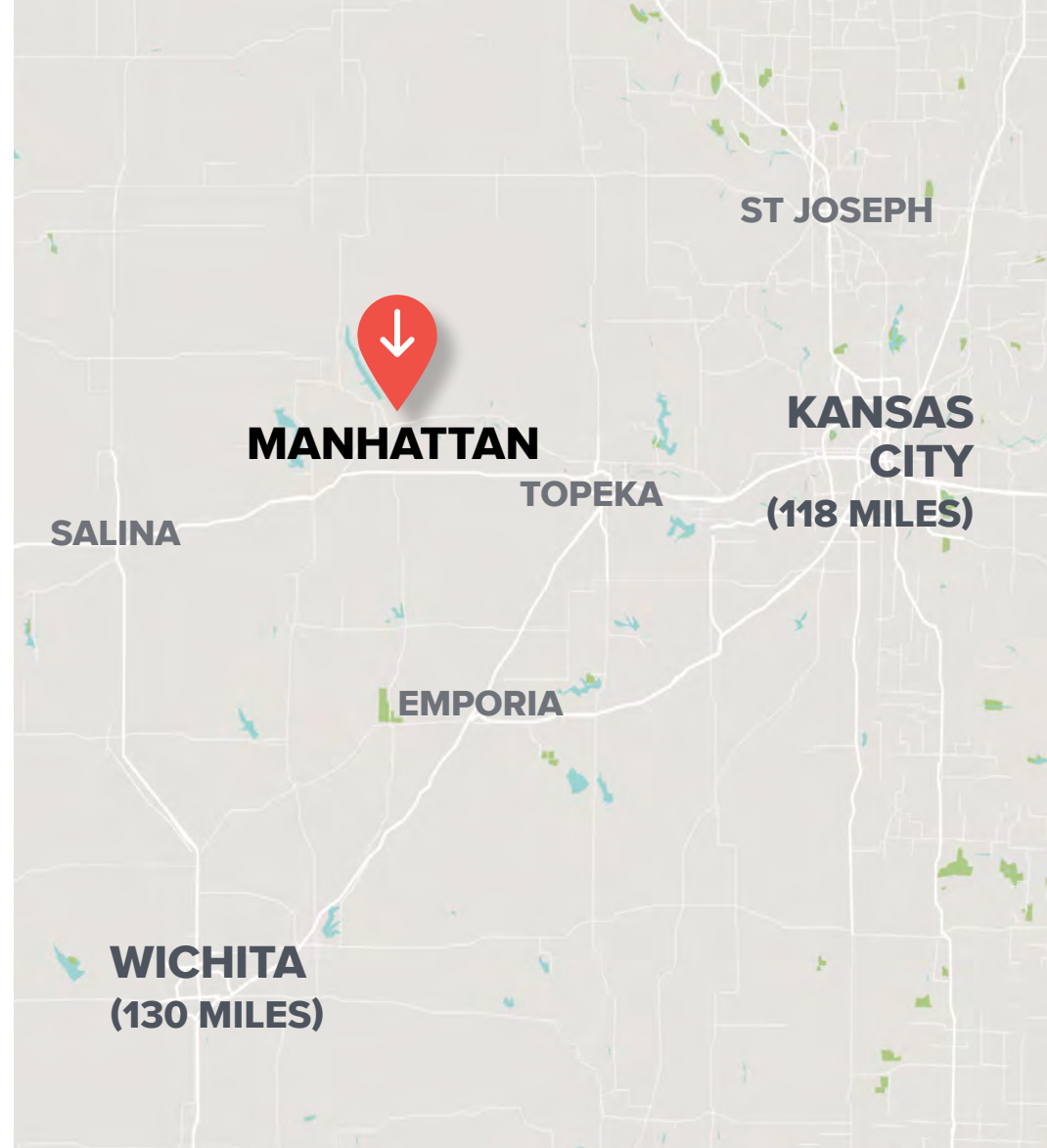
	1-MILE	3-MILE	5-MILES
2018	12,166	55,280	60,115

2018 HH INCOME

	1-MILE	3-MILE	5-MILES
Average	\$60,590	\$66,875	\$68,590

TOP EMPLOYERS IN MANHATTAN MSA

EMPLOYER	# OF EMPLOYEES
Fort Riley Military Base - Military	19,468
Fort Riley Military Base - Civilian	7,470
Kansas State University	6,028
USD #383	1,350
Mercy Regional Health Center	795



**THE AVERAGE HOUSEHOLD
INCOME WITHIN A 5-MILE RADIUS
IS OVER \$68K**

MANHATTAN, KANSAS



MANHATTAN, known as the Little Apple, is located in the heart of the scenic Flint Hills, 59 miles west of Topeka. The city, with a population of over 54,000 residents, serves a three-county region as a hub of education, trade, health care, entertainment, culture and communication. Kansas State University is the leading employer in Manhattan, with more than 6,000 employees serving a campus with nearly 24,000 students. The university generates over \$1.3 billion in total economic impact the state of Kansas.

Manhattan ranks second on Livability.com's 2018 Top 100 Best Places to Live. Home to Kansas State University, Manhattan scored high in the education category (naturally) and is also among the Top 10 Best College Towns in the country.

ABOUT FORT RILEY

FORT RILEY, home to the 1st Infantry Division, is located 17 miles southwest of Manhattan. Approximately 15,000 active duty service members are assigned to Fort Riley with more than 18,000 family members, 29,000 veterans and retirees and 5,600 civilian employees who live in the region and/or work at the base. Fort Riley generates close to \$2 billion in economic impact to the local community and the state.

98,080



**MANHATTAN MSA
POPULATION
(ESTIMATED)**

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We'd love to hear from you.

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CAPITAL PACIFIC COLLABORATES.

CLICK [HERE](#) TO MEET OUR
SAN FRANCISCO TEAM:

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JUSTIN STARK

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