



STARBUCKS

3031 FARM TO MARKET ROAD 1960
HOUSTON, TX

OFFERING MEMORANDUM

Marcus & Millichap
THE ISAAC GROUP

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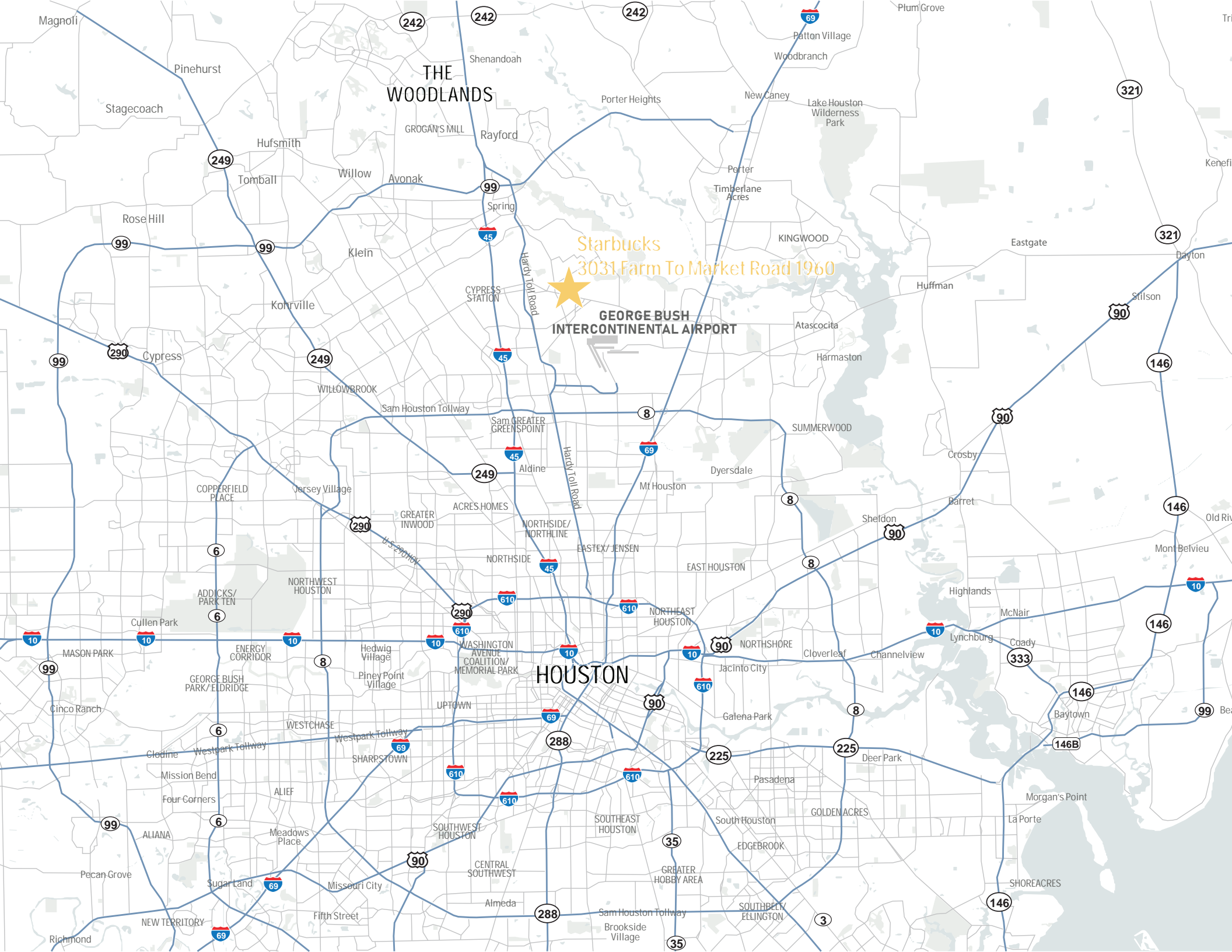
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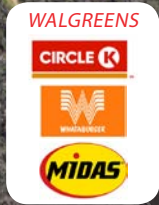
Texas Broker of Record
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**Marcus &
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**T H E
I S A A C
G R O U P**

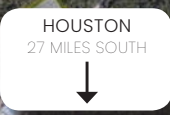






GEORGE BUSH INTERCONTINENTAL AIRPORT

Our Starbucks location is located 7 miles from George Bush Intercontinental Airport and is the first Starbucks you will hit going into the city. This airport serves the Greater Houston Metropolitan Area and is accessible from Interstate 45, U.S. Highway 59, The Hardy Toll Road, and the Sam Houston Tollway and covers 10,000 acres. In 2017, the airport served 40,696,189 passengers, making it the 48th busiest airport in the world and the second largest passenger hub for United Airlines.



FARM TO MARKET ROAD EAST

AUDINE WESTFIELD ROAD



Pinnacle Rail Operations Inc.

Countryside Village Shopping Center



Chester W. Nimitz High School

Parker Elementary

Clifford M. Dunn Elementary

Lone Star College North Harris
Public Community College with 16,290 students enrolled.



INVESTMENT OVERVIEW

PRICING

Price	\$1,520,000
NOI	\$87,408
CAP Rate	5.75%

HIGHLIGHTS

- LOW PRICE POINT AND RENT FOR A STARBUCKS
- 7.5 YEARS REMAINING ON LEASE
- TENANT EXERCISED OPTION EARLY
- RECENT INTERIOR REMODEL
- STRONG CORPORATE GUARANTEE
- RENT INCREASE IN MARCH 2022 & IN OPTIONS
- 7 MILES WEST OF GEORGE BUSH AIRPORT
- 3 MILES EAST OF I-45
- HOUSTON IS THE 4TH MOST POPULOUS CITY IN THE UNITED STATES

STARBUCKS COFFEE

DRIVE THRU



LEASE ABSTRACT

PROPERTY NAME	Starbucks
ADDRESS	3031 Farm to Market Road 1960
CITY, STATE, ZIP	Houston, TX 77073
INITIAL LEASE TERM	10 Years
RENT COMMENCEMENT DATE	3/1/2007
EXPIRATION DATE	2/28/2027
LEASE TERM REMAINING	7.5 Years

YEAR BUILT	2006
BUILDING SIZE SF	1,750
LAND AREA AC	0.52
LEASE TYPE	Double Net (NN)
INCREASES	Yes
OPTIONS	3 X 5-Year
GUARANTOR	Corporate

START DATE	END DATE	OPTION	MONTHLY AMOUNT	ANNUALIZED AMOUNT	CAP RATE
3/1/2017	2/28/2022	-	\$7,284	\$87,408	5.75%
3/1/2022	2/28/2027	-	\$7,765	\$93,174	6.13%
3/1/2027	2/29/2032	Option 1	\$8,541	\$102,491	6.74%
3/1/2032	2/28/2037	Option 2	\$9,395	\$112,741	7.42%
3/1/2037	2/28/2042	Option 3	\$10,344	\$124,129	8.17%



DEMOGRAPHICS

POPULATION

	1 MILE	3 MILES	5 MILES
2023 PROJECTION	10,534	76,424	209,816
2018 ESTIMATE	9,139	71,519	194,987
GROWTH 2018 - 2023	15.26%	6.86%	7.61%
2000 CENSUS	4,366	37,956	97,465
2010 CENSUS	6,203	59,909	161,617
GROWTH 2000 - 2010	42.09%	57.84%	65.82%

HOUSEHOLDS

	1 MILE	3 MILES	5 MILES
2023 PROJECTION	3,550	24,712	72,638
2018 ESTIMATE	3,029	23,003	67,302
GROWTH 2018 - 2023	17.18%	7.43%	7.93%
2000 CENSUS	1,736	13,827	37,697
2010 CENSUS	2,064	19,318	55,969
GROWTH 2000 - 2010	18.88%	39.71%	48.47%

POPULATION BY RACE

	1 MILE	3 MILES	5 MILES
% WHITE POPULATION	46.87%	49.19%	44.53%
% BLACK POPULATION	30.43%	27.54%	32.83%
% ASIAN	3.41%	2.97%	3.53%
% AMERICAN INDIAN, ESKIMO, ALEUT	0.75%	0.65%	0.50%
% HAWAIIAN OR PACIFIC ISLANDER	0.20%	0.39%	0.28%
% MULTI-RACE	3.51%	3.97%	3.81%
% HISPANIC	44.04%	43.05%	38.45%
% OTHER POPULATION	14.82%	15.29%	14.51%
% MALE POPULATION	47.30%	48.42%	48.15%
% FEMALE POPULATION	52.70%	51.58%	51.85%

HOUSEHOLDS BY INCOME

	1 MILE	3 MILES	5 MILES
\$200,000 OR MORE	3.98%	2.04%	2.54%
\$150,000 - \$199,999	2.88%	2.92%	3.47%
\$100,000 - \$149,999	17.83%	14.04%	12.67%
\$75,000 - \$99,999	10.48%	14.81%	12.95%
\$50,000 - \$74,999	18.36%	22.69%	20.73%
\$35,000 - \$49,999	16.09%	16.00%	15.65%
\$25,000 - \$34,999	10.22%	9.74%	10.97%
\$15,000 - \$24,999	10.40%	9.03%	11.09%
\$10,000 - \$14,999	4.33%	3.17%	3.86%
UNDER \$9,999	5.43%	5.57%	6.05%



81,975
Daytime
Population



\$76,033
Average Household Income
(1-Mile Radius)



32
Median Age
(1-Mile Radius)



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By accepting this marketing package, you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.

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