



LUBBOCK, TX



STRIVE

Starbucks

3229 50th St
Lubbock, TX 79413

OFFERING SUMMARY

Price	\$2,590,000
Cap Rate	5.00%
Net Operating Income	\$129,500
Year Built	2019
Gross Leasable Area	2,078 SF
Lot Size	0.46 Acres

LEASE SUMMARY

Lease Term	10 Years
Lease Commencement	11/1/2019
Lease Expiration	10/31/2029
Remaining Term	10+ Years
Lease Type	NN
Roof & Structure	Landlord
Increases	10% every 5 years
Options	4 x 5
Options to Purchase	-

Lease notes: Estimated rent commencement date. Please contact broker for more information.

ANNUALIZED OPERATING DATA

Year(s)	Commencement	Annual	Increase
1-5	11/1/2019	\$129,500	-
6-10	4/17/2025	\$142,450	10.00%
Option 1: 21-25	4/17/2030	\$156,695	10.00%
Option 2: 26-30	4/17/2035	\$172,365	10.00%
Option 3: 31-35	4/17/2040	\$189,601	10.00%
Option 4: 36-40	4/17/2045	\$208,561	10.00%
NET OPERATING INCOME		\$129,500	





STARBUCKS

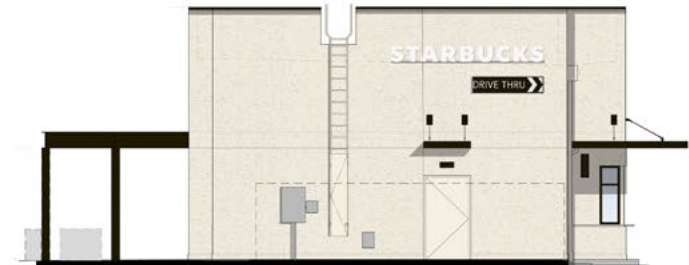
Starbucks Corporation is an American coffee company and coffeehouse chain that was founded in Seattle, Washington in 1971. As of early 2019, the company operates over 30,000 locations worldwide. Starbucks distinguishes itself from other coffee-serving venues by taste and quality while popularizing darkly roasted coffee. Starbucks locations serve hot and cold drinks, whole-bean coffee, microground instant coffee, espresso, caffe latte, full- and loose-leaf teas, pastries, and snacks including pre-packaged food items, hot and cold sandwiches, and drinkware.

COMPANY SUMMARY

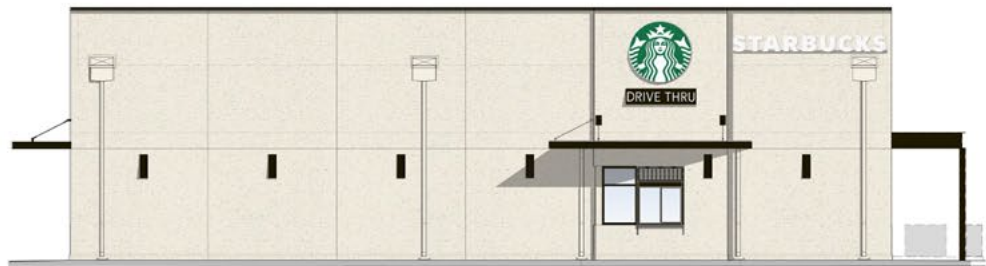
Company	Starbucks Corporation
Ownership	Public
Ticker Symbol	SBUX
Exchange	NASDAQ
Number of Locations	30,000+ Worldwide
Years in Business	46 Years
Headquarters	Seattle, WA
Website	www.starbucks.com



WEST ELEVATION



SOUTH ELEVATION



EAST ELEVATION



NORTH ELEVATION

- Brand New 2019 Constructed property - Brand New 10 yr lease with no early termination clause
- Strong Corporate Guarantee — Starbucks is rated BBB+ by S&P (NYSE: SBUX)
- Located in the City Highway Loop, 2 miles from Texas Tech University (Over 37,000 Students)
- Situated on 50th St just east of Indiana Ave, two Major Thoroughfares in Lubbock. Traffic Counts on 50th St Exceed 35,000 Vehicles per Day, with Traffic Counts Reaching almost 43,000 VPD on Indiana Ave
- Located across the street from Monterey High School, which has an Enrollment of over 2,000 Students
- Densely Populated Area - Nearly 230,000 Residents Within a 5-Mile Radius - an 11% Increase in the Last Several Years. Another 5% of Growth is Projected by 2024
- Surrounding National Retailers Include Market Street, CVS Pharmacy, Ross Dress for Less, Bealls, Home Depot, Dollar General,
- Estimated Rent commencement date of 11/1/2019

SNAPSHOT



Estimated Vehicles
Per Day

35,571



Average Household
Income

\$77,940



Population Growth
2010-2019

13.48%



Population: 5 Mile
Radius

231,445



Under construction
as of 8/1/2019







TEXAS TECH
UNIVERSITY

Market
STREET
Firestone

City Bank

CVS
pharmacy

SONIC

MONTEREY
HIGH SCHOOL

42,767 VPD

50TH ST

35,571 VPD

AutoZone

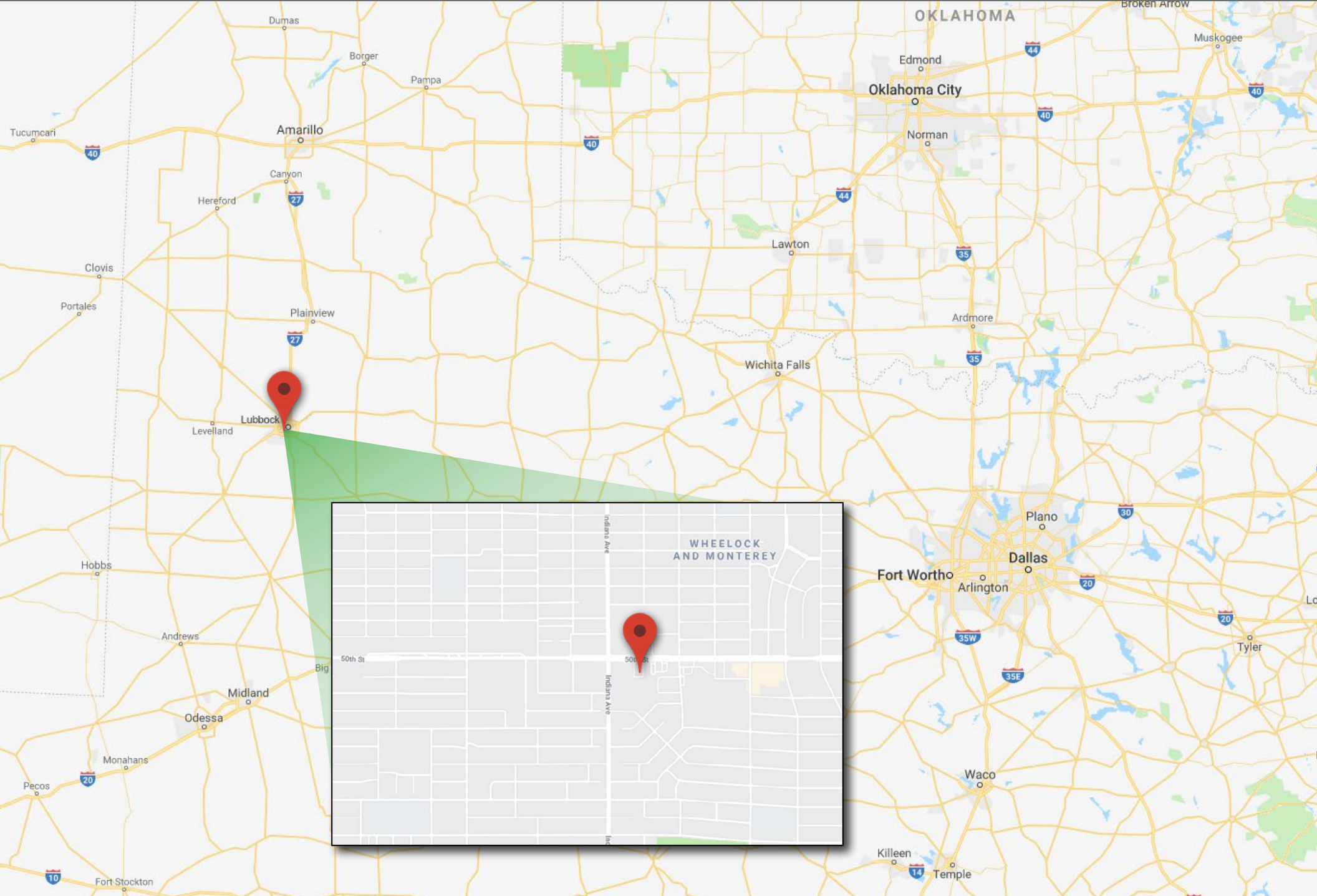
metro
by T-Mobile

UNITED STATES
POSTAL SERVICE

planet
fitness

HOMEZONE







OVERVIEW

Lubbock is the county seat of Lubbock County, Texas. The city is located in the northwestern part of Texas, a region known historically and geographically as the Llano Estacado and ecologically is part of the southern end of the Western High Plains. According to a 2017 Census estimate, Lubbock had a population of 253,888, making it the 83rd most populous city in the United States of America and the 11th most populous city in the state of Texas. The city is the economic center of the Lubbock metropolitan area, which had an estimated 2017 population of 314,840.

Lubbock County was founded in 1876. A small town — known as Old Lubbock, Lubbock or North Town — was established about three miles to the east and merged in 1890 with Monterey, another small town south of the canyon. The new town adopted the Lubbock name, and was incorporated in 1909, the same year the first railroad train arrived.

Lubbock's nickname, "Hub City", derives from it being the economic, education, and health care hub of the

multicounty region, north of the Permian Basin and south of the Texas Panhandle, commonly called the South Plains. The area is the largest contiguous cotton-growing region in the world and is heavily dependent on water drawn from the Ogallala Aquifer for irrigation. Lubbock was selected as the 12th best place to start a small business by CNNMoney.com. CNN mentioned the city's traditional business atmosphere: low rent for commercial space, central location, cooperative city government. Lubbock High School has been recognized for three consecutive years by Newsweek as one of the top high schools in the United States.

Lubbock is home to Texas Tech University, which was established in 1923 as Texas Technological College. It is the leading institution of the Texas Tech University System and has the seventh-largest enrollment in the state of Texas. It is the only school in Texas to house an undergraduate institution, law school, and medical school at the same location. The Lubbock metropolitan area is also home to Lubbock Christian College, South Plains College and Wayland Baptist University.



	1 MILE	3 MILE	5 MILE
Population:			
2024 Projection	17,309	133,708	243,915
2019 Estimate	16,352	128,084	231,445
2010 Census	14,410	121,604	208,158
Growth 2019-2024	5.85%	4.39%	5.39%
Growth 2010-2019	13.48%	5.33%	11.19%
2019 Population Hispanic Origin	4,333	45,154	83,146
2019 Population by Race:			
White	14,797	112,366	200,501
Black	924	8,982	17,408
Am. Indian & Alaskan	142	1,473	2,671
Asian	210	2,574	6,183
Hawaiian & Pacific Island	18	222	342
Other	261	2,468	4,340
U.S. Armed Forces:	0	101	201
Households:			
2024 Projection	7,278	52,242	94,611
2019 Estimate	6,860	49,911	89,642
2010 Census	5,971	47,457	80,796
Growth 2019 - 2024	6.09%	4.67%	5.54%
Growth 2010 - 2019	14.89%	5.17%	10.95%
Owner Occupied	4,275	26,034	48,835
Renter Occupied	2,586	23,877	40,807
2019 Avg Household Income	\$77,940	\$63,977	\$67,595
2019 Med Household Income	\$52,597	\$45,771	\$48,062
2019 Households by Household Inc:			
<\$25,000	1,350	12,734	21,967
\$25,000 - \$50,000	1,886	14,677	24,771
\$50,000 - \$75,000	1,374	8,864	15,643
\$75,000 - \$100,000	730	5,264	10,465
\$100,000 - \$125,000	397	2,960	5,809
\$125,000 - \$150,000	297	1,806	3,778
\$150,000 - \$200,000	312	1,682	3,220

Demographic data © CoStar 2019

CONFIDENTIALITY AGREEMENT

The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from STRIVE and it should not be made available to any other person or entity without the written consent of STRIVE. By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property at this time, please return this offering memorandum to STRIVE.

This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. STRIVE has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this offering memorandum has been obtained from sources we believe to be reliable; however, STRIVE has not verified, and will not verify, any of the information contained herein, nor has STRIVE conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONTACT STRIVE AGENT FOR MORE DETAILS.

Net Lease Disclaimer

STRIVE hereby advises all prospective purchasers of Net Leased property as follows:

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, STRIVE has not and will not verify any of this information, nor has STRIVE conducted any investigation regarding these matters. STRIVE makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a net leased property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. STRIVE expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors. Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, 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 and any guarantors may fail to pay the lease rent or 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 history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release STRIVE 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.



Information About Brokerage Services

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.



TYPES OF REAL ESTATE LICENSE HOLDERS:

- A **BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- A **SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of each party to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

exclusively listed

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