



TEMPE

W/NWC KYRENE RD & BASELINE RD | TEMPE, AZ

**BRAND NEW
10-YEAR NET LEASE**



EXCLUSIVELY LISTED BY

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PROPERTY SUMMARY

ASKING PRICE	\$2,747,000
CAP RATE	4.55%
ANNUAL BASE RENT	\$125,000
TOTAL BUILDING SIZE	±2,400 SF + Drive-Thru
TOTAL LAND SIZE	±0.83 Acres
YEAR BUILT	2019
PRIMARY LEASE TERM	Ten (10) Years
RENT COMMENCEMENT	Proj. November 2019
LEASE TYPE	Net Lease
RENT INCREASES	10% Every 5 Years
PROPERTY ADDRESS	660 W Baseline Rd Tempe, AZ 85282

INVESTMENT HIGHLIGHTS

- Brand new corporate 10-year net lease, landlord has limited responsibilities
- Newly developed Starbucks freestanding building with drive-thru
- Located just east of the I-10 and US 60 interchange, 10 minutes south of Sky Harbor International Airport, and 10 minutes west of Arizona State University
- Starbucks is one of the nation’s preeminent corporations with 2Q2019 net revenues up 5% to \$6.3 billion
- True investment grade tenant Starbucks Corporation (NASDAQ: SBUX) with over 30,000 stores in 78 markets
- Starbucks (S&P: BBB+) corporate revenues in excess of \$25.55 billion
- Easy access and excellent visibility from Baseline Road with over 39,000 vehicles per day
- Located 1-mile east from Arizona Mills Outlet Mall, the state’s largest indoor outlet mall with over 185 stores
- Dense infill location in Tempe with over 144,000 residents and over 119,000 employees within 3-miles



CLICK TO WATCH
the property video

PLAY



±39,243 VPD BASELINE RD



LEASE ABSTRACT

TENANT	Starbucks Corporation
GUARANTOR	Starbucks Corporation
LEASE TERM	Ten (10) Years
RENT COMMENCEMENT	Proj. November 2019
LEASE TYPE	Net Lease
RENT INCREASES	10% Every 5 Years
RENEWAL OPTIONS	Four, Five-Year Options
PROPERTY TAXES	Paid by Tenant
INSURANCE	Paid by Tenant
UTILITIES	Paid by Tenant
COMMON AREA EXPENSES	Paid by Tenant
HVAC	Paid by Tenant
ROOF & STRUCTURE	Paid by Landlord

TERM	YEARS	INCREASE DATE	ANNUAL RENT	% INCREASE
Primary	1-5	-	\$125,000.00	N/A
Primary	6-10	Nov 2024	\$137,500.00	10%
Option	11-15	Nov 2029	\$151,250.00	10%
Option	16-20	Nov 2034	\$166,375.00	10%
Option	21-25	Nov 2039	\$183,012.50	10%
Option	26-30	Nov 2044	\$201,313.80	10%



TENANT PROFILE

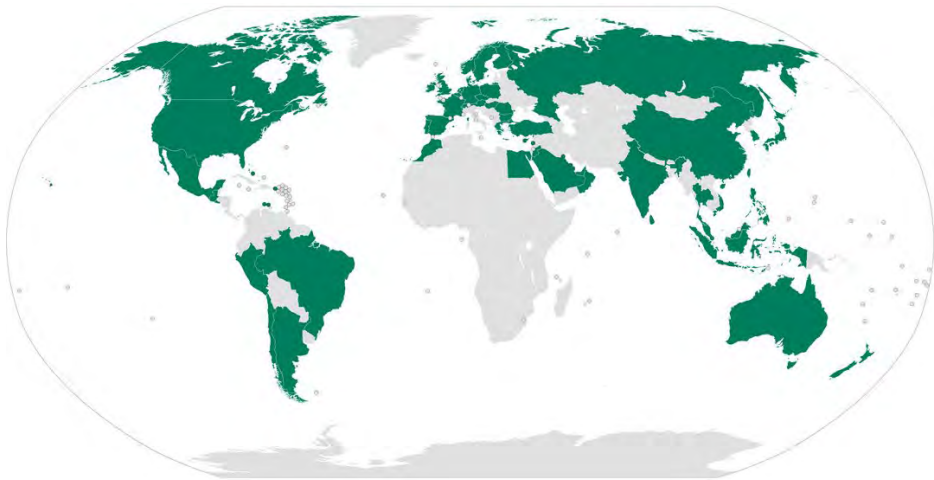


OUR HERITAGE

Starbucks is an American global coffee company that is currently the largest coffee shop in the world with over 30,000 retail stores in 78 markets and over 291,000 employees. Founded in 1971 in Seattle, Washington, the original Starbucks location still stands in Pike Place Market.

Starbucks offers more than 30 blends of single-origin premium coffees as well as handcrafted teas, blended beverages, pastries, sandwiches and a variety of other fresh foods. The company offers its products under the Starbucks, Tazo tea, Seattle’s Best Coffee, Starbucks VIA Ready Brew, Starbucks Refreshers, Evolution Fresh, La Boulange, and Verismo brand names.

As of 2Q2019, Starbucks is present in 78 markets



STARBUCKS CORPORATION	
NASDAQ	SBUX
MARKET CAP	\$92.27 billion
REVENUE	\$25.55 billion
S&P RATING	BBB+
HEADQUARTERS	Seattle, WA
LOCATIONS	±30,000 Worldwide
EMPLOYEES	±291,000







DEMOGRAPHICS



POPULATION GROWTH within 5 miles

2010	289,776
2019	325,199
2024	347,977



HOUSEHOLD GROWTH within 5 miles

2010	117,227
2019	131,834
2024	141,645



AVERAGE HH INCOME 2019

1-mile	\$60,282
3-miles	\$78,866
5-miles	\$79,348



AVERAGE FAMILY SIZE 2019

1-mile	3.16
3-miles	3.11
5-miles	3.07

DEMOGRAPHICS



MEDIAN AGE 2019

1-mile	29.4
3-miles	30.7
5-miles	31.7



BUSINESSES IN THE AREA 2019

1-mile	751
3-miles	6,012
5-miles	14,867



DAYTIME WORKERS 2019

1-mile	10,266
3-miles	123,558
5-miles	291,326

FOOD AWAY FROM HOME SPENDING
OF OVER
\$469 MILLION
WITHIN A 5-MILE RADIUS



ABOUT TEMPE

Tempe is a vibrant, young urban city just east of Phoenix. The town is home to Arizona State University, which consistently ranks in the top six largest universities in the United States with more than 60,000 students. Students flock here from around the country and innovative companies follow to take advantage of the flooded talented workforce. Top finance, insurance and real estate companies, including Chad, Silicon Valley Bank, ADP and the regional headquarters for State Farm Insurance, call Tempe home. With a median age of 28.8, there are many amenities geared toward active, creative young professionals. The city is the only one in Arizona to have a border-to-border light rail service that includes stops at Sky Harbor International Airport and in the Mill Avenue entertainment district.

EMPLOYEES AT TEMPE LOCATIONS



7,300+
EMPLOYEES



7,100+
EMPLOYEES



3,300+
EMPLOYEES



2,800+
EMPLOYEES



2,600+
EMPLOYEES



2,300+
EMPLOYEES



2,000+
EMPLOYEES



1,600+
EMPLOYEES



1,500+
EMPLOYEES



1,500+
EMPLOYEES



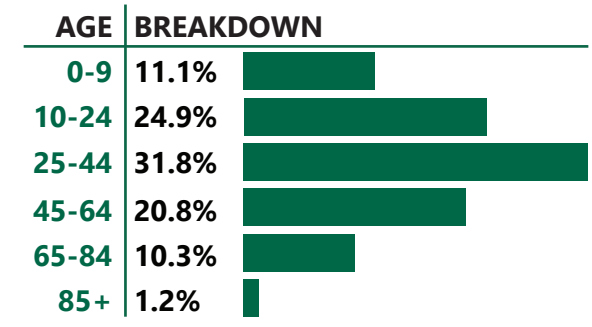
1,500+
EMPLOYEES



1,000+
EMPLOYEES

* Based on Aggregated Reported Data

CITY OF TEMPE AGE BREAKDOWN



ESRI 2019

MILLENNIALS ACCOUNT FOR
31.8% OF THE TOTAL
POPULATION





CONFIDENTIALITY STATEMENT

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All property showings are by appointment only.

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