



STARBUCKS



1313 SW H K Dodgen Loop | Temple, TX

OFFERING MEMORANDUM

LISTED BY

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MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES



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STARBUCKS



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EXECUTIVE OVERVIEW

INVESTMENT HIGHLIGHTS

- **Ideal Starbucks Location** – This subject property sits at the corner of HK Dodgen Loop and South 31st St, with traffic counts in excess of 30,000 vehicles daily. Additionally, the site is located across from two Baylor Scott & White Regional Hospitals and a brand new large-scale multi-family development.
- **Superior Retail Location** - This is an adjacent out-parcel to a 73,000 sf HEB grocery store. HEB is ranked as the 2020 top grocer within the US by Super Market News, and continues to be the dominant grocer in the state of Texas. Neighboring tenants within this 200,000 sf shopping center also include Kohl's, Party City, Burkes Outlet, and Kay Jewelers.
- **Core Texas Market** - Temple is located approximately one hour north of Austin and two hours south of Dallas-Fort Worth, near Waco, Texas home to Baylor University. It has a 5 Mile daytime population of 103,955 that has grown more than 12% in the last decade.
- **Below Market Pricing** - The property is listed at just over \$1.25M which is one of the cheapest Starbucks on the market. Most new Starbucks typically pay nearly double the rent making this an extremely safe investment.
- **Commitment to Location** - Starbucks has been at this location since 2004 and in 2014 re-negotiated a new 10-year term with two five-year options, each with an 8% rent increase.
- **Best in Class Tenant** - Starbucks is considered a top tier tenant in the real estate industry. Starbucks has an investment grade credit rating of BBB+ (S&P) and is ranked 15th on the Fortune 500 list. They have nearly 30,000 locations throughout the world and a market cap north of \$100 Billion.

STARBUCKS COFFEE

DRIVE
THRU



FINANCIAL OVERVIEW



\$1,256,364
LIST PRICE



\$69,100
NOI



5.50%
CAP RATE

BUILDING INFO

Address	1313 SW H K Dogden Loop Temple, TX 76502
APN	479249
Year Built/R	1983/2004
GLA of Building	1,250 SF
Lot Size	±0.48 Acres (±21,039 SF)

STARBUCKS COFFEE

TENANT SUMMARY

Trade Name	Starbucks
Ownership Type	Fee Simple
Lease Guarantor	Corporate
Lease Type	NN
Original Lease Term (Years)	20 YRS
Rent Commencement Date	6/18/2004
Lease Expiration Date	6/30/2024
Options	Two, 5-Year Options

ANNUALIZED OPERATING DATA

Date	Monthly Rent	Annual Rent	Cap Rate
Current - 6/30/2024	\$5,758.33	\$69,100.00	5.50%
Option 1	\$6,218.75	\$74,625.00	5.94%
Option 2	\$6,840.63	\$82,087.50	6.53%

TENANT OVERVIEW



REPRESENTATIVE PHOTO

The Offering

PROPERTY NAME	
Starbucks	
Property Address	1313 SW H K Dodgen Loop Temple, TX 76502
SITE DESCRIPTION	
Number of Stories	One
Year Built/R	1983/2004
Lot Size	±20,700 SF
Type of Ownership	Fee Simple
Landscaping	Professional
Topography	Generally Level

Tenant Overview

» Company Name	» Year Founded	» Headquarters	» S&P Credit Rating
Starbucks	1971	Seattle, WA	BBB+
» Ownership	» Industry	» No. of Employees	
Public	Coffee Shops	±300,000	

Starbucks Corporation operates as a roaster, marketer, and retailer of specialty coffee worldwide. 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.

\$24.7 B

2018 Sales

\$4.52 B

2018 Net Income

30,000 +

Locations Worldwide





TEMPLE MALL

Peggy's Coffee House
claire's
Foot Locker
CAT
ZALES
THE DIAMOND STORE
JCPenney
Dillard's

IMAX

planet fitness

sam's club

Walmart
Supercenter

SONIC
American Drive-Ins

Academy
SPORTS+OUTDOORS

McDonald's

DQ

BANK OF AMERICA

Advance
Auto Parts

CEFCO

Walgreens
Trusted since 1901

Little Caesars
Pizza

jiffy lube

ALDI

cicis

SUPERCUTS

Tuesday Morning

Party City
NOBODY HAS MORE PARTY FOR LESS

burkes
OUTLET

Pier 1 imports

Jason's deli

GameStop
GAMES. NEW. USED.

MATTRESS FIRM

P&C

Wings

HEB FUEL SITE
COMING SOON

S. 31ST ST
± 30,540 VPD

Sprint

SUBWAY

TACO BELL

Starbucks

H-E-B

WHATABURGER

HK DODGEN LOOP
± 26,200 VPD



H-E-B

cricket
wireless

Orangetheory
FITNESS

DOLLAR TREE

ME
Massage Envy

KOHL'S

WHATABURGER



HK DODGEN LOOP
± 26,200 VPD

MATTRESS ONE

Applebee's
BREW • BAR

metro
by T-Mobile

McALISTER'S
DELICIOUS

CHASE

BED BATH & BEYOND
Marshall's

PETCO
Where the pet goes

EAST PENN

TOWNEPLACE SUITES
MARRIOTT

Holiday Inn

BIG LOTS!

HARBOR FREIGHT
TOOLS FOR SCHOOLS

SMILE DOCTORS

GOODYEAR

TITLEMAX

Baylor Scott & White
HEALTH

BEST BUY

PET SMART
Michael's

NATURAL GROCERS

Jack
FRANKLIN

ROSS
DRESS FOR LESS

HOBBY LOBBY

rue21

Staples
SHOE CARNIVAL

CINEMARK
Sprint

McDonald's
IHOP

T-Mobile
CHIPOTLE

THE HOME DEPOT

Bob Mills
FURNITURE

SPEC'S
PET

BEST BUY

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AREA OVERVIEW

TEMPLE, TEXAS

Temple is a city in Bell County, Texas and as of 2019, the city has a population of 76,256 according to a US census estimate. Located near the county seat of Belton, Temple lies in the region referred to as Central Texas and is a principal city of the Killeen–Temple–Fort Hood Metropolitan Statistical Area. The metro region has a population of 450,051. Located off Interstate 35, Temple is 65 miles north of Austin and 34 miles south of Waco.

Temple has developed as a small city with a number of arts and retail amenities not typically associated with a smaller community. The primary economic drivers are the extensive medical community (mostly due to Scott & White Medical Center) and goods distribution based on its central location between the Dallas-Fort Worth, San Antonio, and Houston metro areas, and proximity to larger neighbors Austin and Waco.

DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2019 Total Daytime Population	20,143	75,356	103,955
2019 Estimate	8,249	52,809	75,405
2024 Projection	8,850	56,749	81,140
2010 Census	7,470	47,230	66,799
Growth 2019-2024	7.29%	7.46%	7.61%
Growth 2010-2019	10.43%	11.81%	12.88%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2019 Estimate	3,531	21,480	29,565
2024 Projection	3,781	23,073	31,775
2010 Census	3,244	19,312	26,475
Growth 2019-2024	7.08%	7.42%	7.48%
Growth 2010-2019	8.85%	11.23%	11.67%
INCOME	1-MILE	3-MILE	5-MILE
2019 Avg Household Income	\$59,857	\$63,948	\$66,274

TEMPLE ECONOMY

Over a hundred years ago, the local economy began with the regional Santa Fe Railroad hospital. Temple now thrives in a complex economy, with both goods distribution and its reputation as a regional medical center leading the way. Baylor Scott & White is the largest employer in the area with over 12,000 employees, most of which are located at Scott & White Medical Center.

Temple is home to many regional distribution centers and is headquarters to two large, multi-national companies, Wilsonart International and McLane Company, as well as parent McLane Group. In addition to some manufacturing, there is also a developing customer service/call center industry. Temple is also home to the Temple Bottling Company which produces Dr. Pepper.

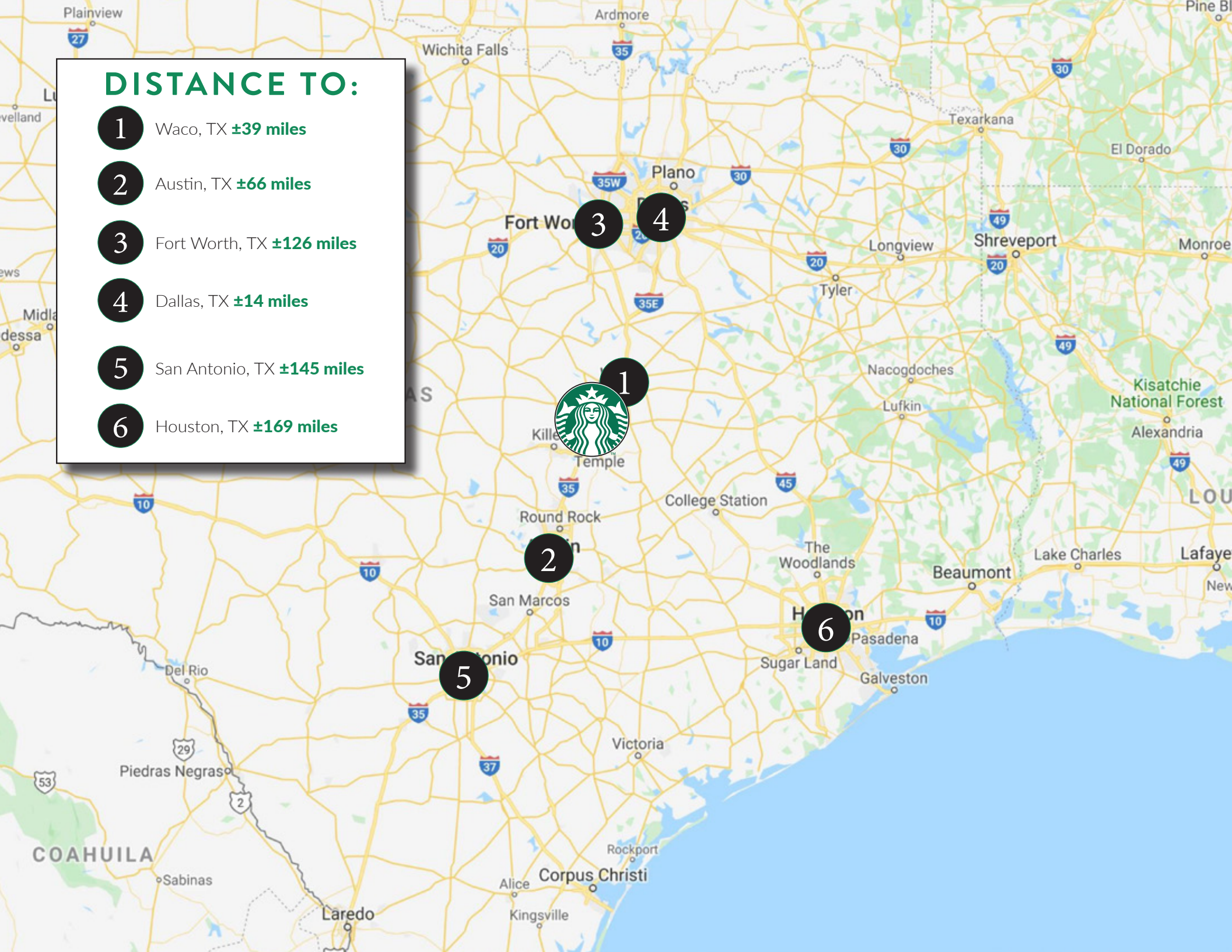
Temple is known as a regional medical center, with three major hospitals, Scott & White Medical Center, McLane Scott & White Children's Hospital, and Olin E. Teague Veterans' Medical Center. As a small city with such extensive medical facilities, Temple has the highest number of physicians per capita in the country with 230 physicians per 100,000 residents. Scott & White is the largest employer in town with about 12,000 employees. Temple is home to one of the Texas A&M College of Medicine campuses.

TOP EMPLOYERS



DISTANCE TO:

- 1 Waco, TX **±39 miles**
- 2 Austin, TX **±66 miles**
- 3 Fort Worth, TX **±126 miles**
- 4 Dallas, TX **±14 miles**
- 5 San Antonio, TX **±145 miles**
- 6 Houston, TX **±169 miles**



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of Starbucks located at **1313 SW H K Dodgen Loop, Temple, TX 76502** (“Property”). It has been prepared by Matthews Real Estate Investment Services. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

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STARBUCKS COFFEE

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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.

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Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Kyle Matthews	678067	kyle.matthews@matthews.com	(310) 919-5757
Designated Broker of Firm	License No.	Email	Phone
_____ Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
_____ Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date