



REPRESENTATIVE PHOTO

**STARBUCKS**  
7207 MILITARY AVENUE  
OMAHA, NEBRASKA 68134

## OFFERING MEMORANDUM

Represented By:  
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Vice President

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**CIA**  
commercial  
investment  
advisors

# INVESTMENT OVERVIEW

**STARBUCKS**  
OMAHA, NEBRASKA

## STARBUCKS

LOCATION	7207 Military Avenue Omaha, Nebraska 68134
MAJOR CROSS STREETS	72nd St & Military Ave
TENANT	<b>STARBUCKS CORPORATION</b>
PURCHASE PRICE	<b>\$2,000,000</b>
CAP RATE	<b>5.25%</b>
ANNUAL RENT	\$105,001
GROSS LEASEABLE AREA	± 2,178 SF
RENTAL ESCALATIONS	10% every 5 Years
LEASE TYPE	NN*
OWNERSHIP	(Building & Land) Fee Simple
YEAR BUILT	August 2020 (Under Construction)
LOT SIZE	±1.17 Acres
PARKING LOT	Concrete
ROOF	Rubber Membrane (15-Yr Warranty)
LEASE EXPIRATION	July 31, 2030 (Est.)
OPTIONS	Four 5-Year Renewal Options

\* Landlord is responsible for Roof, Structure/Foundation, Concrete Parking Lot "Replacement Only", and all Utility Systems, Plumbing, Water & Sewer Lines located outside the Premises.

## POINTS OF INTEREST

**RETAIL | ENTERTAINMENT:** Nearby major retailers include Walmart Supercenter, Target, Home Depot, Baker's, ALDI, Family Fare Supermarket, Big Lots, Marshalls, Ross Dress for Less, PetSmart, Dollar Tree, Dollar General, Harbor Freight Tools, Goodwill, Westlake Ace Hardware, O'Reilly Auto Parts, AutoZone, Walgreens, Regal Cinema

**HIGHER EDUCATION:** 4 miles from University of Nebraska - Omaha (a public research university offering over 270 undergraduate & graduate programs, degrees & certificates with total enrollment of 10,863)

**HEALTHCARE:** Less than 3 miles from CHI Health Immanuel (a full-service hospital, Cancer Care, Rehabilitation Center, Specialty Spine Hospital with 345 beds)

## INVESTMENT HIGHLIGHTS

**LEASE:** Brand New 10-Year NN Lease with Attractive 10% Rental Escalations every 5 Years

**TENANT:** Starbucks Corporation (NASDAQ: SBUX | S&P "BBB+ Stable" Credit Rating | Moody's Baa1 Stable Rating) Operates Approximately 31,000 Retail Stores in 78 Countries/Markets (as of October 31, 2019)

**BRAND NEW CONSTRUCTION:** Starbucks Latest Prototype - Slated for Turnover to Starbucks' June 1st with an Expected Opening Date/Rent Commencement of August 1, 2020!

**WELL POSITIONED:** Closest Starbucks is 2.71 Miles South of This Location - No Other Stores to the North, East or West for Over 6 Miles

**LARGE PARCEL | TRAFFIC COUNTS:** Positioned on a Large ±1.17-Acre Lot with Excellent Access and Great Drive-By Visibility on Military Ave, Just Off the Hard Corner where **Traffic Counts Exceed 63,290 CPD!**

**2019 DEMOGRAPHICS (5-MI):** Total Population: 265,182 | Average Household Income: \$69,873 | **Population Growth 2010-2019 (5-MI): 12.43%!**



# FINANCIAL ANALYSIS

## SUMMARY

TENANT	STARBUCKS CORPORATION	EXPENSE REIMBURSEMENT	This is a NN lease. Landlord is responsible for Roof, Structure/Foundation, Concrete Parking Lot “Replacement Only”, and all Utility Systems, Plumbing, Water & Sewer Lines located outside of the Premises.
PURCHASE PRICE	\$2,000,000		
CAP RATE	5.25%		
GROSS LEASEABLE AREA	±2,176 SF		
YEAR BUILT	August 2020 (Under Construction)	FINANCING	All Cash or Buyer to obtain new financing at Close of Escrow.
LOT SIZE	±1.17 Acres		

## RENT ROLL

TENANT INFO		LEASE TERMS		RENT SUMMARY	
TENANT NAME	SQ FT	TERM*	INCREASE	RENT	ANNUAL INVESTOR RETURN
Starbucks Corporation	2,176	Years 1-5: <b>08/01/20</b> to 07/31/25	Current	\$105,001	5.25%
		Years 6-10: 08/01/25 to <b>07/31/30</b>	10%	\$115,502	5.78%
					<b>5.51% AVG ANNUAL RETURN</b>
RENEWAL OPTIONS		1st Option: 08/01/30 to 07/31/35	10%	\$127,052	
		2nd Option: 08/01/35 to 07/31/40	10%	\$139,757	
		3rd Option: 08/01/40 to 07/31/45	10%	\$153,733	
		4th Option: 08/01/45 to 07/31/50	10%	\$169,106	

\* Estimated Rent Commencement Date

### STARBUCKS | OMAHA, NEBRASKA

# TENANT OVERVIEW

**STARBUCKS**  
OMAHA, NEBRASKA



**STARBUCKS®**

<b>TYPE</b>	PUBLIC
<b>TRADED AS</b>	NASDAQ: SBUX
<b>INDUSTRY</b>	RESTAURANTS: FAST FOOD
<b>S&amp;P CREDIT RATING</b>	BBB+ STABLE (06/20/18)
<b>MOODY'S RATING</b>	Baa1 STABLE (03/10/20)
<b>MARKET CAP</b>	90.56B (04/29/20)
<b>WEBSITE</b>	<a href="https://www.starbucks.com/">https://www.starbucks.com/</a>

**Starbucks Corporation (NASDAQ: SBUX)**, together with its subsidiaries, operates as a roaster, marketer, and retailer of specialty coffee worldwide. The company operates in four segments: Americas; China/Asia Pacific; Europe, Middle East, and Africa; and Channel Development. Its stores offer coffee and tea beverages, roasted whole bean and ground coffees, single-serve and ready-to-drink coffee and tea products, and food and snacks; and various food products, such as pastries, breakfast sandwiches, and lunch items.

The company also licenses its trademarks through licensed stores, and grocery and foodservice accounts. It offers its products under the Starbucks, Teavana, Tazo, Seattle's Best Coffee, Evolution Fresh, La Boulange, Ethos, Frappuccino, Starbucks Doubleshot, Starbucks Refreshers, premium Tazo, and Starbucks VIA brand names.

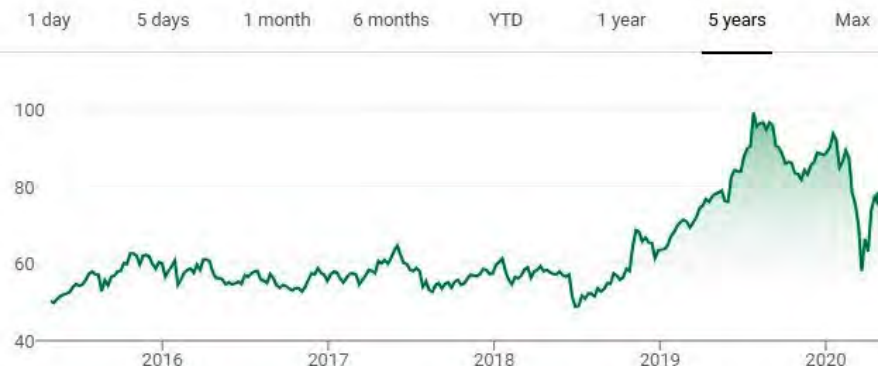
**As of October 31, 2019, there are approximately 31,000 retail stores in 78 countries/markets.**

Starbucks Corporation was founded in 1971 and is based in Seattle, Washington.

## Market Summary > Starbucks Corporation NASDAQ: SBUX

**77.15** USD **-1.54 (1.96%)** ↓

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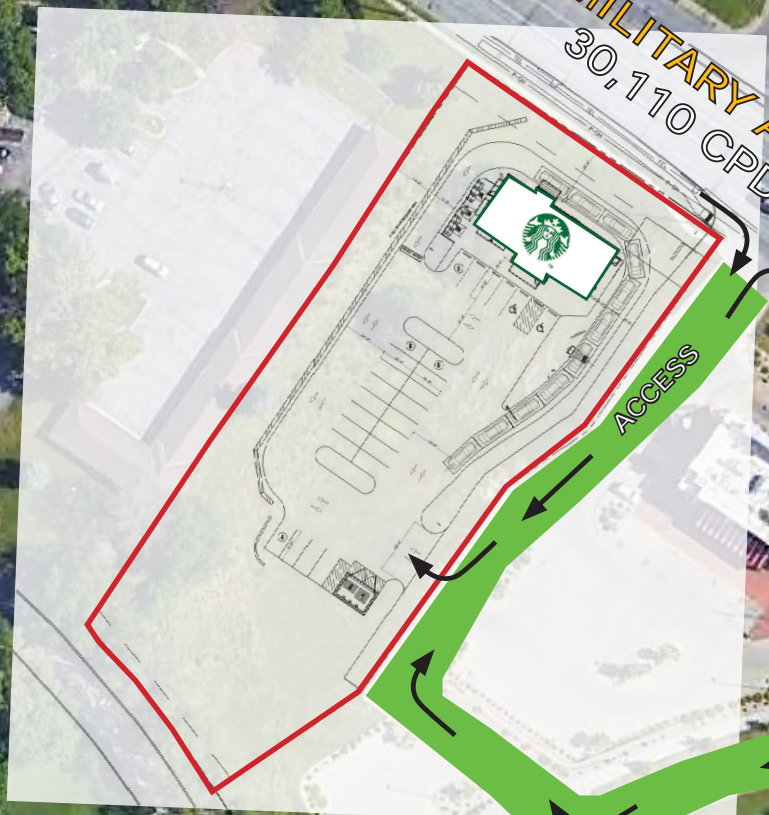


# SITE PLAN



N 72ND ST  
33,187 CPD

MILITARY AVE  
30,110 CPD



LOT SIZE  
±1.17 Acres  
GLA  
2,176 SF

STARBUCKS | OMAHA, NEBRASKA

# AERIAL

**RONCALLI CATHOLIC**  
407 STUDENTS

**CHI Health**  
IMMANUEL  
345 BEDS

**HARTMAN ELEMENTARY**  
481 STUDENTS

BENSON CHAMPIONSHIP GOLF COURSE

DILL SOFTBALL COMPLEX

MILITARY AVE 30,110 CPD

N



Chick-fil-A

Walgreens



TACO BELL

golden corral

PETSMART

REGAL

ROSS BIG LOTS!  
DRESS FOR LESS  
Marshall's BEAUTY



target

jiffy lube

ihop



Baker's

Auto Zone

72ND ST 33,187 CPD



O'Reilly AUTO PARTS

Arby's



QuikTrip

**MARIAN HIGH SCHOOL**  
685 STUDENTS



**ADAMS ELEMENTARY**  
300 STUDENTS

**NORTHWEST HIGH SCHOOL**  
1,747 STUDENTS

STARBUCKS | OMAHA, NEBRASKA

# AERIAL ZOOMED OUT



STARBUCKS | OMAHA, NEBRASKA

# AERIAL CITY VIEW



MISSOURI RIVER

EPPLEY AIRPORT



COUNCIL BLUFFS IOWA



OFFUTT AIRFORCE BASE



OMAHA NEBRASKA

**Creighton UNIVERSITY**  
8,910 STUDENTS

**MIDTOWN CROSSING**  
A SEVEN BUILDING, 16-ACRE MIXED-USE DEVELOPMENT ENCOMPASSING 297 LUXURY CONDOMINIUMS, 196 APARTMENT UNITS & IS HOME TO VIBRANT MIX OF NEARLY 40 RESTAURANTS, RETAILERS & SERVICE PROVIDERS

**METROPOLITAN Community College**  
14,675 STUDENTS THROUGHOUT ALL SEVEN CAMPUSES

**Walmart**



**UNIVERSITY OF Nebraska Omaha**  
10,863 STUDENTS

**UNMC**  
UNIVERSITY OF NEBRASKA MEDICAL CENTER  
4,055 STUDENTS

**COLLEGE OF SAINT MARY**  
1,050 STUDENTS

**KOHL'S**

**HOBBY LOBBY**

**Walmart**



**LOWE'S**



**Ameritrade**  
CORPORATE HEADQUARTERS

**CHI Health**  
CREIGHTON UNIVERSITY MED CTR - BERGAN MERCY  
400 BEDS

**OMAHA STEAKS**  
CORPORATE OFFICE



**DICK'S SPORTING GOODS** **DOLLAR TREE** **TJ-MAXX** **BEST BUY**  
**Michaels** **PETSMART** **OLD NAVY** **FIVE BELOW** **ULTA**  
**HuVee** **JCPenney** **LOFT**

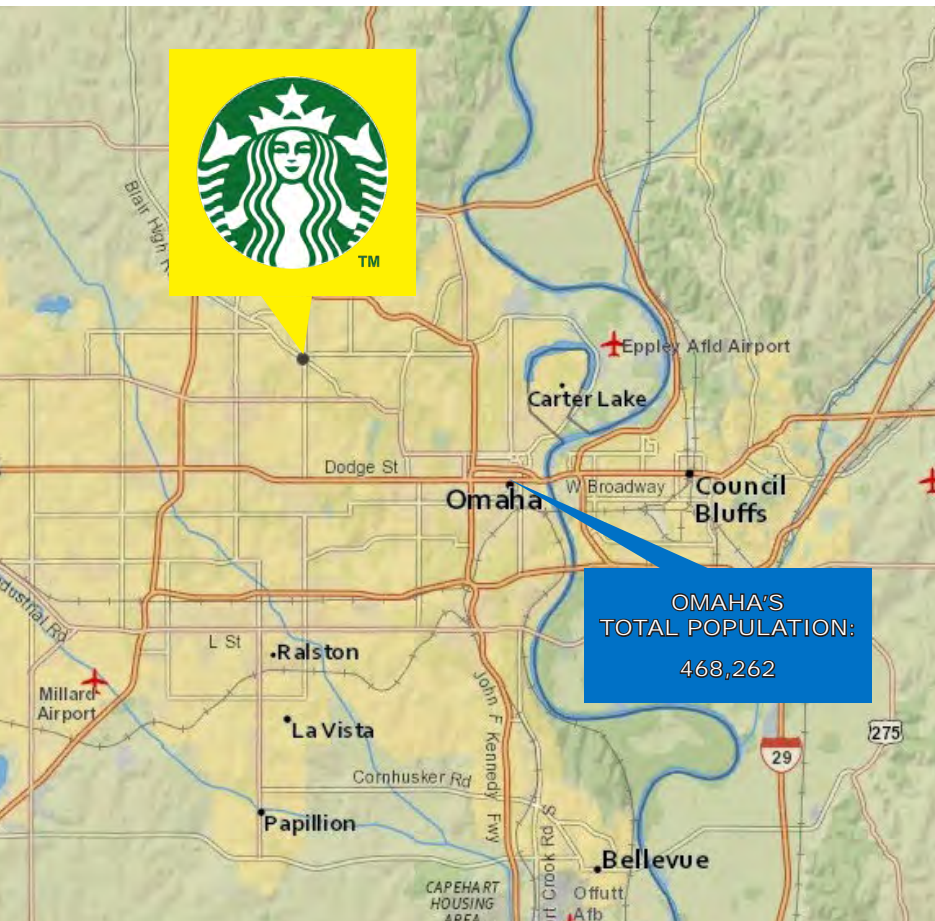
**Oriental Trading Company, Inc.**

**STARBUCKS | OMAHA, NEBRASKA**

# LOCATION OVERVIEW

**Omaha** is the largest city in and the county seat of Nebraska's Douglas County. Omaha is the anchor of the eight-county, bi-state Omaha-Council Bluffs metropolitan area. With diversification in several industries, including banking, insurance, telecommunications, architecture/construction, and transportation, Omaha's economy has grown dramatically since the early 1990s.

Omaha is the home to the headquarters of **five Fortune 500 companies**: packaged-food giant **ConAgra Foods**; the U.S.'s largest railroad operator, **Union Pacific Corporation**; insurance and financial firm **Mutual of Omaha**; one of the world's largest construction companies, **Kiewit Corporation**; and mega-conglomerate **Berkshire Hathaway**. Berkshire Hathaway is headed by local investor **Warren Buffett**, one of the richest people in the world, according to a decade's worth of Forbes Magazine rankings, some of which have ranked him as high as No. 1. Omaha is also the home to **five Fortune 1000 headquarters**: **TD Ameritrade**, **West Corporation**, **Valmont Industries**, **Green Plains Renewable Energy** and **Werner Enterprises**. **First National Bank of Omaha** is the largest privately held bank in the United States. Headquarters for **Leo A Daly**; **HDR, Inc.**; and **DLR Group**, three of the US's largest 10 architecture/engineering firms, are based in Omaha. The **Gallup Organization**, of Gallup Poll fame, also is based in Omaha, with its riverfront Gallup University.



## 2019 DEMOGRAPHICS

	1-MI	3-MI	5-MI
TOTAL POPULATION	10,871	116,792	265,182
<b>POPULATION GROWTH 2010-2019</b>	<b>12.01%</b>	<b>12.32%</b>	<b>12.43%</b>
DAYTIME POPULATION	10,545	111,474	250,195
HOUSEHOLD GROWTH 2010-2019	13.19%	11.29%	11.38%
AVERAGE HOUSEHOLD INCOME	\$61,165	\$68,304	\$69,873

## OMAHA & NEBRASKA ACCOLADES

- Forbes** Nebraska - # 8 Top States for Business (2019)
- FORTUNE** Omaha - # 5 Top Cities with the Happiest Workers (2019)
- CNBC** Omaha - #10 America's Best States to Live In (2019)
- smartasset** Nebraska - # 8 Top States Where Millenials are Moving (2019)
- smartasset** Omaha - # 1 Best Cities to be a Tech Worker (2018)
- WalletHub** Omaha - # 19 Best Large Cities to Live In (2019)

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