

Starbucks

Midland, Texas

\$ **\$2,366,000** **5.00%** **%**

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Offering Memorandum](#)



Representative Photo

Investment Highlights

Best-in-Class Tenant with Corporate Guaranty

The lease is guaranteed by Starbucks Corporation (NASDAQ: SBUX), one of the most financially stable companies in the world. The company holds an investment grade credit rating of BBB+ from Standard & Poor's.

Brand New Construction with New 10-Year Lease

The Property recently completed construction and offers a brand new 10-year lease, offering investors long-term cash flow and virtually zero capital expenditures in the near and medium term.

Generous Rental Increases

The Lease calls for 10% rental increases every five years, allowing investors a hedge against inflation and substantially boosting yield over the base term and options.

No Termination Option

There is no early termination clause for the Tenant in the Lease.

Affluent Demographics

\$117,389 average household income in a three-mile radius of subject site.

Captive Market with Little Competition or Cannibalization

This will be the only drive-thru Starbucks in Northeast Midland with the next closest Starbucks being over 3 miles away.

T. Reed Hudson
Associate Director
rhudson@stanjohnsonco.com
P: (972) 982-7426
TX License #437341

[Contact Broker](#)

 **Stan Johnson Co.**

Stan Johnson Company
100 Crescent Court | Suite 700
Dallas, TX 75201