

FOR SALE

Starbucks | Huber Heights, OH (Greater Dayton)

OPENING NOVEMBER 2020

RETAIL



7720 OLD TROY PIKE, HUBER HEIGHTS, OHIO 45424

Capital Markets | Investment Properties

CBRE



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Aerial photograph taken 8/20/20

EXECUTIVE SUMMARY



OFFERING SUMMARY

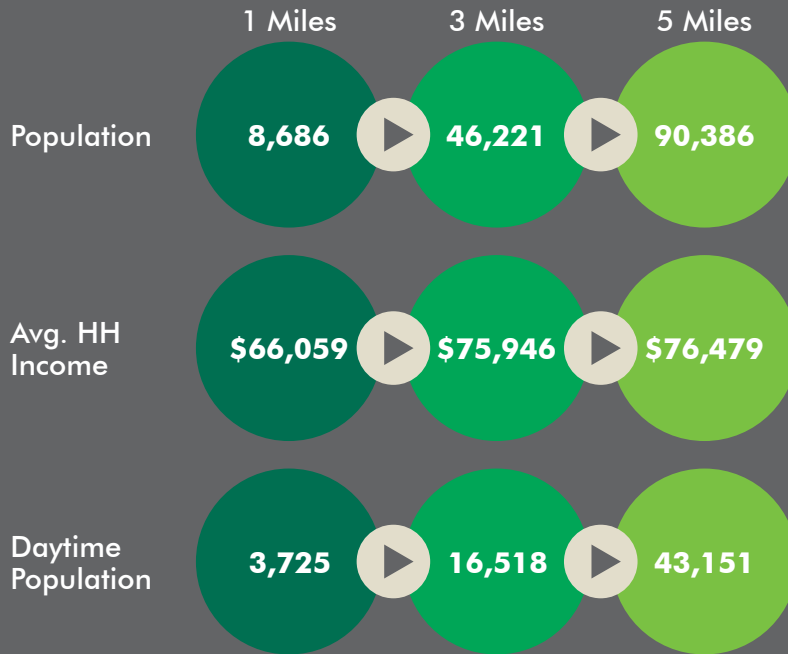
SNAPSHOT

Tenant	Starbucks Corporation
Address	7720 Old Troy Pike Huber Heights, OH 45424
Tenant Website	www.starbucks.com
MSA	Dayton, OH
Acres	0.858
Year Built	2020
Square Feet	2,307
Base Rent	\$133,390
Rent Increases	10% every 5 years
Asking Price	\$2,525,000
Cap Rate	5.30%
Lease Type	NNN
Lease Term	10 years remaining
Current Term Lease Commencement	11/2/2020
Current Term Lease Expiration	11/1/2030
Renewal Options	Four (4), five (5) year renewal options with 10% base rental rate increases

Starbucks is located at 7720 Old Troy Pike in Huber Heights (Dayton), Ohio. The subject property is a 2,307-square-foot single tenant building on +/- .858 acres of land. The property is leased on a net leased basis and the 10-year lease commences in November 2020. The lease includes four (4), five (5) year options and ten (10%) percent rental increases every five years throughout the entire lease term.

The subject property sits near the intersection of Old Troy Pike/Highway 202 and Waynetown Blvd. within a prime retail corridor including retail tenants such as: Kroger, Target, Hobby Lobby, Lowe's, At Home, Big Lots, Dick's Sporting Goods, Verizon, Kohl's, PetSmart and more.

Ideally located in the Miami Valley Region, Huber Heights is just minutes from "The Crossroads of America" (I-70, I-75 interchange) and Wright-Patterson Air Force Base, the largest single site employer in Ohio. Hosting three entry/exits to I-70, coupled with State Routes 201, 202, 235, 4, and 40 all within the city limits, residents and businesses located in Huber Heights have ease of access in all directions. Additional benefits in the immediate area include a strong daytime population with over 43,000 employees in a five-mile radius including Coca-Cola, ABF Freight System, Dayton Freight, Apache Technologies, Eninetics, Fukuvi USA, Metokote and Laser Mike. I-70 carries 61,000 vehicles per day and Old Troy Pike carries over 25,000 vehicles per day. Located within the Dayton MSA, there are over 90,000 residents and 36,000 households within a five-mile radius of the property. The average household income is \$76,479 within a five-mile radius. Starbucks possesses great visibility and access, attractive demographics, strong daytime employment base and a growing residential base which will provide long-term stability for the investment opportunity.



INVESTMENT HIGHLIGHTS

- Brand new construction in 2020 with latest Prototype Design including drive-thru and an outdoor patio.
- Lease does not contain any termination and/or Covid-19 lease language ensuring long-term security to investors.
- Corporate guaranteed by Starbucks Corporation who carries an investment grade S&P credit rating of (BBB+) and an annual revenue stream of over \$26.5 billion (year ending 2019) through its over 32,000 locations worldwide.
- Located just off I-70 at the Old Troy Pike interchange in the heart of the Huber Heights retail market. Immediate vicinity includes strong retail anchors including Kroger, Target, Hobby Lobby, Lowe's Home Improvement, Big Lots, At Home, Kohl's, Rural King amongst others.
- Old Troy Pike carries over 25,000 vehicles per day in front of Starbucks. Additionally, I-70 exit carries over 61,000.
- Three-mile radius demographics include over 46,000 residents with average household incomes over \$76,000. Daytime population in same radius employs over 16,500.
- Less than 10 miles from Wright-Patterson Air Force Base, one of the largest and most important USA military bases in the country. The base employs over 26,000 and has an annual estimated \$4 billion economic impact to Southwest Ohio.
- Since 2016, Huber Heights has completed twenty-three (23) commercial developments representing over \$114 million along with over six hundred seventy (670) new residential homes totaling over \$111 million. In addition, Huber Heights has opened a new music and entertainment amphitheater, a new aquatic center and sports fields which attracts an estimated 100,000+ people a year.



TERMS & CONDITIONS

The property is being offered for sale, fee simple absolute, by CBRE, to a select group of investors on an "as is", all cash basis. All Letters of Intent should include, at a minimum, the purchase price, earnest money, due diligence period, closing date and allocation of closing costs between Purchaser and Seller.

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PROPERTY OVERVIEW



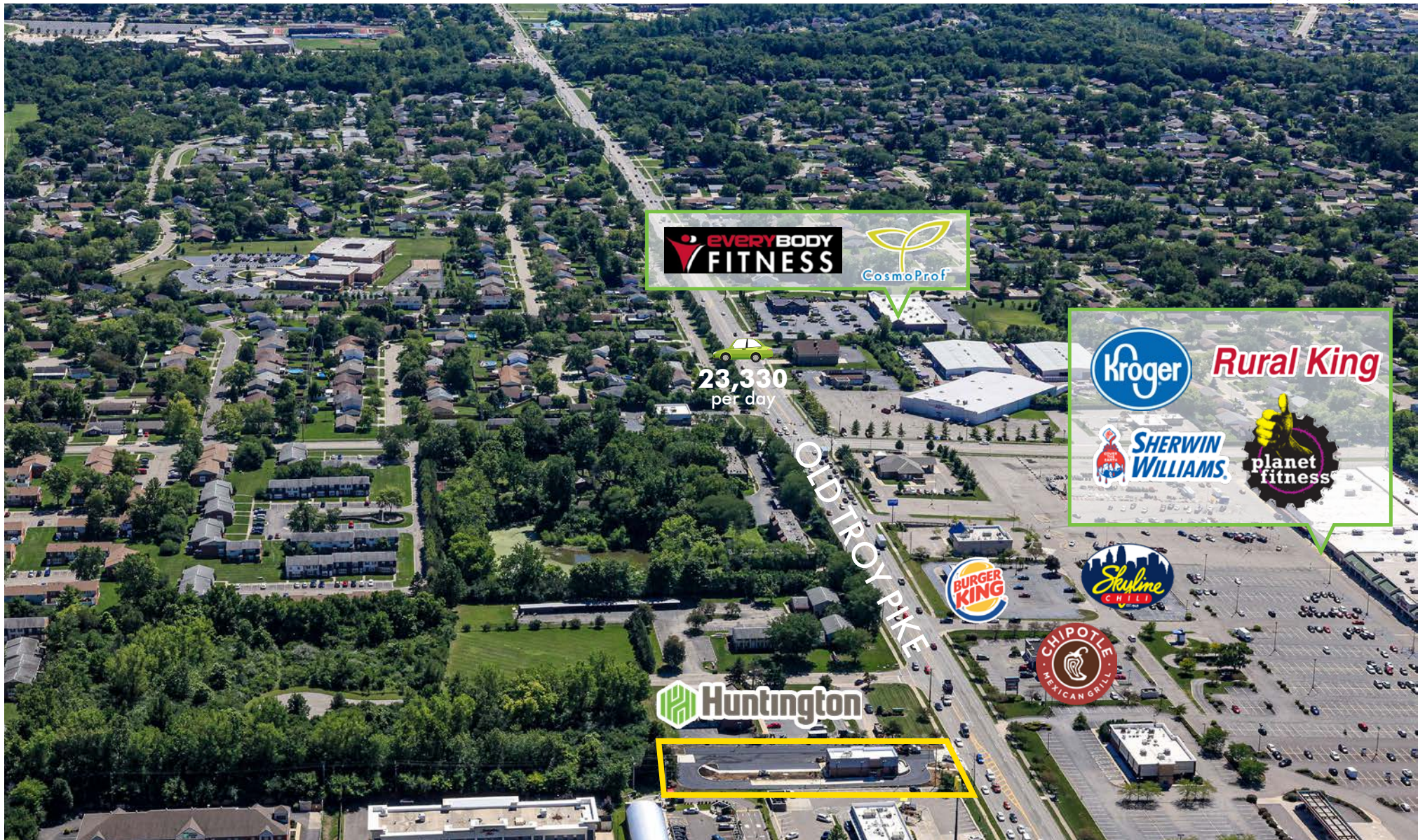


VIEW EAST

STARBUCKS

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VIEW WEST

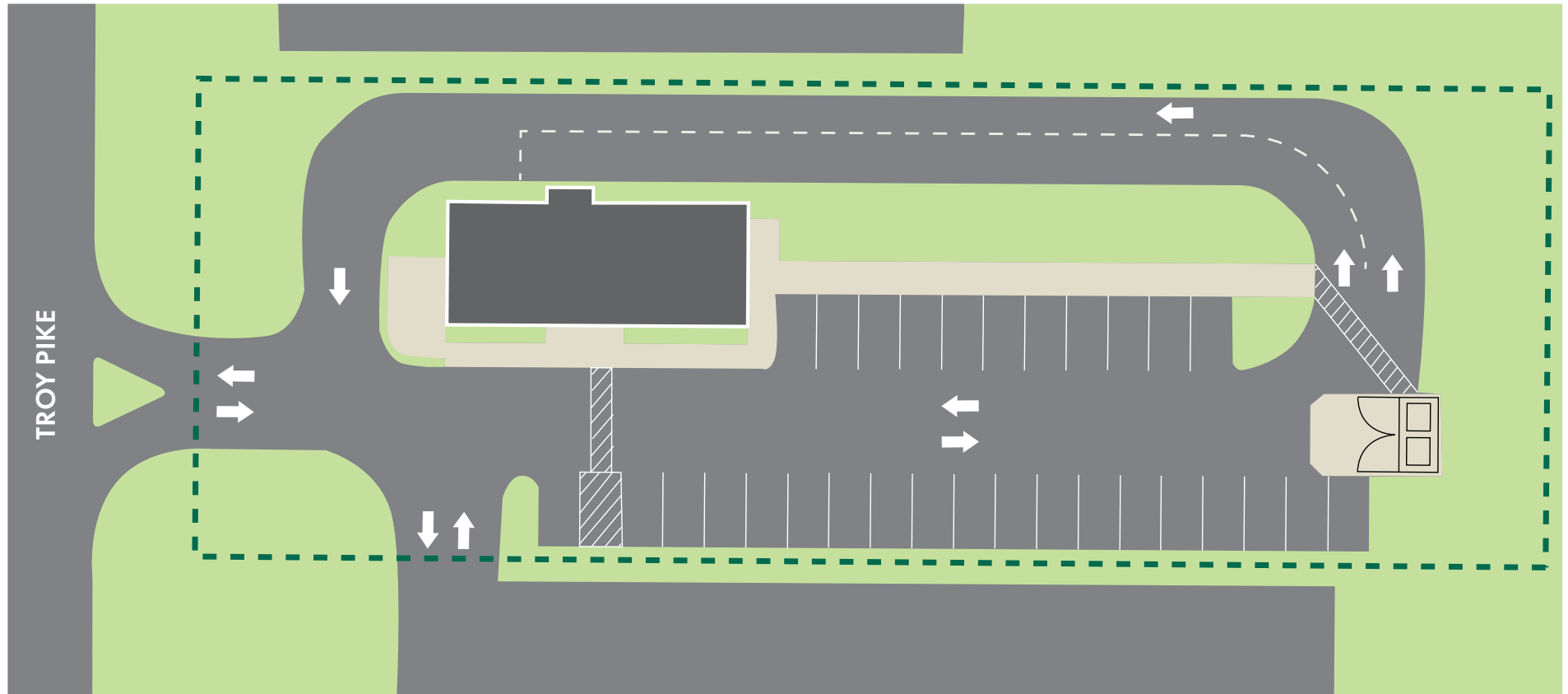
STARBUCKS

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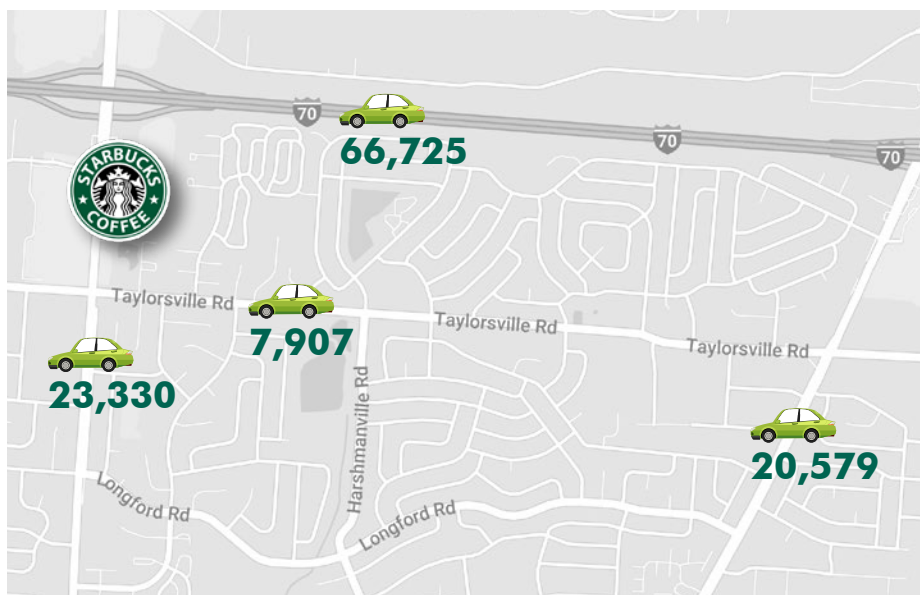


SITE PLAN



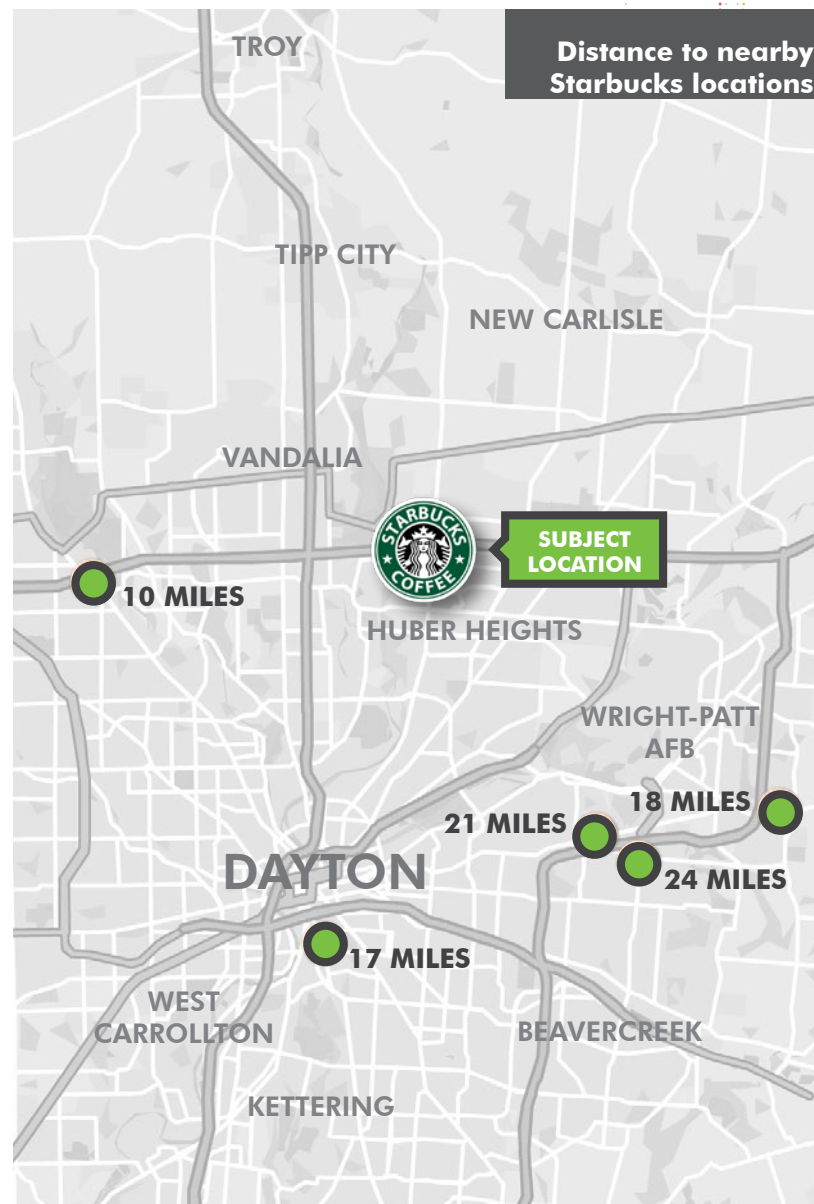


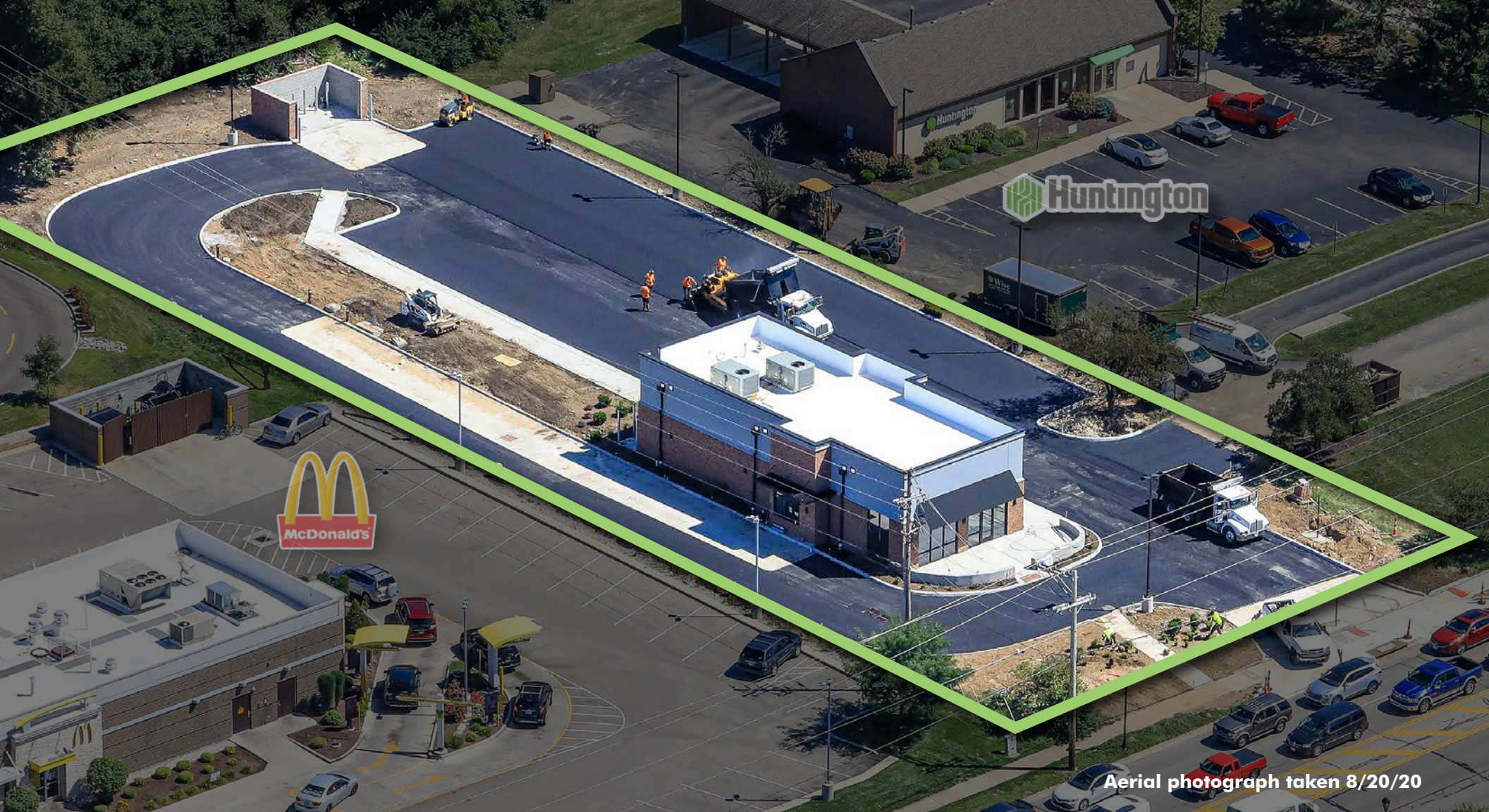
LOCATION MAPS



STARBUCKS

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FINANCIALS



LEASE ABSTRACT

STARBUCKS

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STARBUCKS CORP. WWW.STARBUCKS.COM		
Location Address	7720 Old Troy Pike Huber Heights, OH 45424	
Lease Guarantor	Starbucks Corp.	
Building Square Footage	2,307	
Tenant Square Footage	2,307	
Lease Type	NNN	
Pro Rata Share	100%	
Parcel	P70 01926 0002 & P70 01926T0002	
County	Montgomery	
State	Ohio	
Year Built	2020	
Acres	0.858	
Current Term	10 years	
Original Lease Commencement	8/1/2020	
Rent Commencement Date	11/2/2020	
Lease Expiration	11/1/2030	
Annual Base Rent		
Current Term	11/2/20 - 11/1/30	
Lease Year 1 - 5	\$57.82 psf	\$ 133,390.74
Lease Year 6 - 10	\$63.47 psf	\$ 146,425.29
Renewal Options	Four (4), five (5) year renewal options	
Lease Years 11 - 15	\$69.69 psf	\$ 160,774.83
Lease Years 16 - 20	\$76.53 psf	\$ 176,554.71
Lease Years 21 - 25	\$84.05 psf	\$ 193,903.35
Lease Years 26 - 30	\$92.32 psf	\$ 212,982.24

STARBUCKS CORP. WWW.STARBUCKS.COM	
Security Deposit	None
Utilities	Tenant Responsibility
CAM	Pro Rata; estimated Year One is \$4.50 psf capped on non cumulative basis at 105% (excluding snow removal and utilities) over prior year
Trash Removal	Tenant Responsibility
R.E. Taxes	Pro Rata; Year One estimated shall be \$8.75 psf; No Caps
Insurance	Pro Rata; estimated Year One shall be \$0.60 psf; No Caps
Management Fee	10% total of CAM, excluding Utilities, Insurance, RE Taxes
REA/Declarations	N/A
Repairs & Maintenance	Tenant Responsibility
Roof/Structure/Parking Lot	Landlord Responsibility
Pylon Sign	Tenant installs at its cost; Landlord maintains
Right of First Opportunity	None
Termination Option	None
Right of First Offer	None
Continuous Use	None
Subletting & Assignment	Tenant may without Landlord's consent assign or sublet the lease which shall not release Tenant from its payment liabilities.
Hold Over Rent	150%

You are solely responsible for independently verifying the information in this Memorandum.
ANY RELIANCE ON IT IS SOLELY AT YOUR OWN RISK.



TENANT SUMMARY

Starbucks Corporation, together with its subsidiaries, operates as a roaster, marketer, and retailer of specialty coffee worldwide. The company operates in three segments: Americas; International; and Channel Development. Its stores offer coffee and tea beverages, roasted whole bean and ground coffees, single-serve and ready-to-drink beverages, and iced tea; and various food products, such as pastries, breakfast sandwiches, and lunch items. The company also licenses its trademarks through licensed stores, and grocery and food service accounts. It offers its products under the Starbucks, Teavana, Seattle's Best Coffee, Evolution Fresh, Ethos, Starbucks Reserve, and Princi brand names. As of October 30, 2019, the company operated approximately 31,000 stores across 81 countries worldwide. Starbucks Corporation's common stock trades on the NASDAQ Global Select Market ("NASDAQ") under the symbol "SBUX.". Starbucks Corporation was founded in 1971 and is based in Seattle, Washington.

KEY INCOME STATEMENT NUMBERS FISCAL YEAR END 2019

➤ REVENUES	\$26.508 billion
➤ NET INCOME	\$3.599 billion
➤ MARKET CAP	\$92.98 billion
➤ EBITDA	\$6.246 billion
➤ EARNINGS PER SHARE	\$3.04
➤ STOCK PRICE (AUG. 2020)	\$79.59
➤ P/E RATIO	26.18
➤ STOCK SYMBOL	SBUX
➤ EXCHANGE	NASDAQ

CREDIT RATINGS

MOODY'S	Baa1
S&P	BBB+



AFFILIATED BUSINESS DISCLOSURE AND CONFIDENTIALITY AGREEMENT

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Your receipt of this Memorandum constitutes your acknowledgement that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third parties without the prior written authorization of the owner of the Property (“Owner”) or CBRE, Inc., and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE, Inc.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE, Inc.

This Memorandum contains select information pertaining to the Property and the Owner, and does not purport to be all-inclusive or contain all or part of

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The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither CBRE, Inc. nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.

FOR SALE

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