



*ACTUAL SITE PHOTO



OFFERING
MEMORANDUM

STARBUCKS NET LEASED OFFERING

1134 BROWN ST, DAYTON, OH 45409

PRESENTED BY:

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INVESTMENT OVERVIEW



The subject offering is a fee simple interest in a net leased Starbucks in Dayton, Ohio. The corporately guaranteed lease calls for minimal landlord obligations. The lease also calls for two, 5-year options with 10% rental increases. Starbucks shows commitment to this location and has operated at this site since 2001. In 2012, Starbucks also invested approximately \$200,000 in store expansion and renovation.

This 2,200 square foot Starbucks is strategically located near The University of Dayton and surrounding student neighborhoods. The university has 11,306 students (8,681 undergrad and 2,625 graduate). Starbucks also benefits from direct frontage on Brown Street which has 19,234 vehicles per day pass by. Brown Street is a popular destination for students and also serves as a main road into downtown from neighboring Oakwood which is one of the most affluent areas in the Dayton region.

INVESTMENT HIGHLIGHTS

STARBUCKS NET LEASED OFFERING

MINIMAL LANDLORD RESPONSIBILITIES

WALKING DISTANCE FROM THE UNIVERSITY OF DAYTON

LONG OPERATING HISTORY AT THIS SITE - SINCE 2001

CORPORATE GUARANTY - NASDAQ: SBUX

S&P RATED A- INVESTMENT GRADE CREDIT

EXPANSION AND RENOVATIONS MADE IN 2012

OFFERING SPECIFICATIONS

PRICE \$750,000

CAP RATE 5.00%

NET OPERATING INCOME \$37,500

SQUARE FOOTAGE 2,200

LOT SIZE 0.14 AC

YEAR RENOVATED 2012

FINANCIAL SUMMARY

STARBUCKS • NET LEASED OFFERING

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\$750,000 • 5.00%

SUMMARY

TENANT NAME	Starbucks
SQUARE FOOTAGE	2,200
LEASE STARTS	7/30/01
LEASE ENDS	2/28/22
ANNUAL RENT	\$37,500
INCREASES	10% at Each Option
OPTIONS	Two, 5 Year

OFFERING SUMMARY

	NET OPERATING INCOME	CAP RATE
CURRENT	\$37,500	5.00%
OPTION 1	\$41,250	5.50%
OPTION 2	\$45,375	6.05%

TENANT OVERVIEW



STARBUCKS

Starbucks Corporation is an American coffee company and coffeehouse chain. Starbucks was founded in Seattle, Washington in 1971. As of early 2019, the company operates over 30,000 locations worldwide.

Starbucks is considered the main representative of “second wave coffee”, initially distinguishing itself from other coffee-serving venues in the US by taste, quality, and customer experience while popularizing darkly roasted coffee. Since the 2000s, third wave coffee makers have targeted quality-minded coffee drinkers with hand-made coffee based on lighter roasts, while Starbucks nowadays uses automated espresso machines for efficiency and safety reasons.

Starbucks locations serve hot and cold drinks, whole-bean coffee, microground instant coffee known as VIA, espresso, caffe latte, full- and loose-leaf teas including Teavana tea products, Evolution Fresh juices, Frappuccino beverages, La Boulange pastries, and snacks including items such as chips and crackers; some offerings (including their annual fall launch of the Pumpkin Spice Latte) are seasonal or specific to the locality of the store. Many stores sell pre-packaged food items, hot and cold sandwiches, and drinkware including mugs and tumblers; select “Starbucks Evenings” locations offer beer, wine, and appetizers. Starbucks-brand coffee, ice cream, and bottled cold coffee drinks are also sold at grocery stores.



PUBLICLY TRADED



30,000+ LOCATIONS

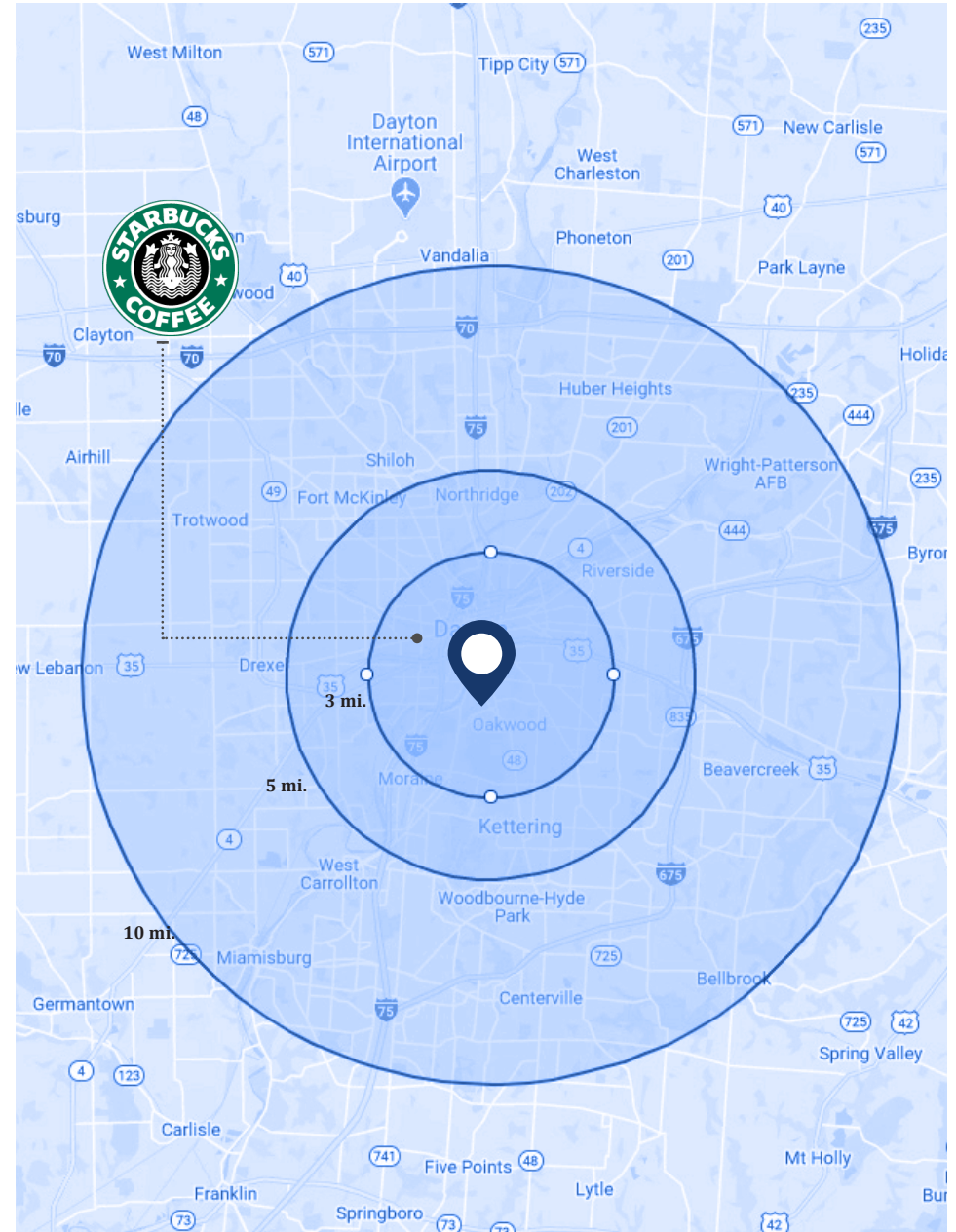
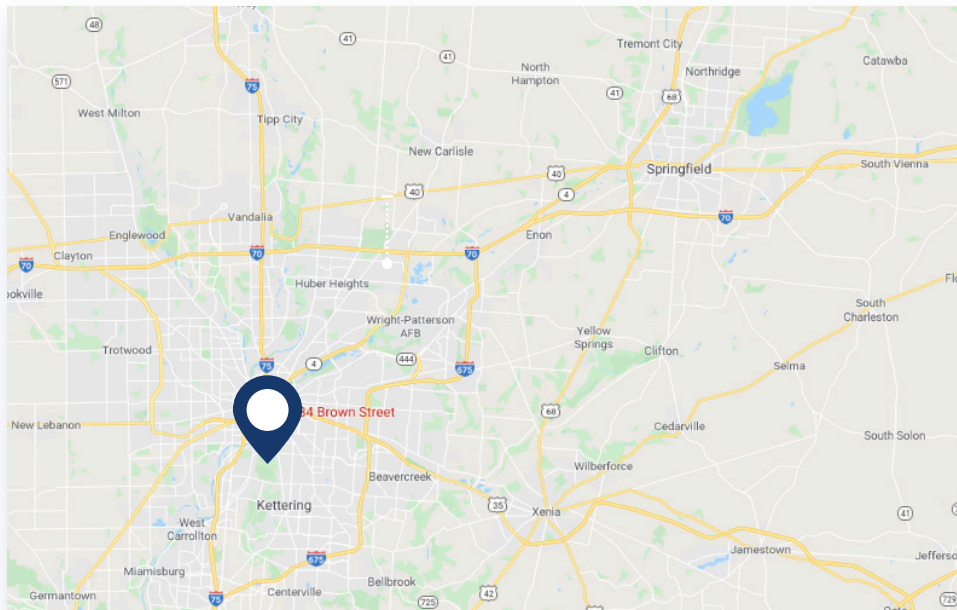
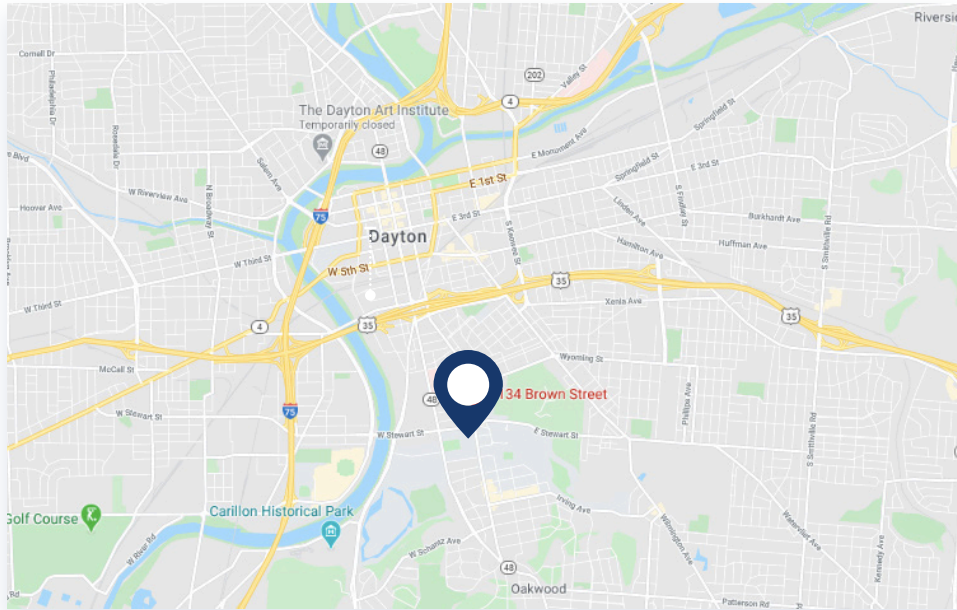


291,000 EMPLOYEES

LOCATION AERIAL



REGIONAL OVERVIEW



DEMOGRAPHICS



	3 MILES	5 MILES	10 MILES
TOTAL POPULATION	100,886	225,681	554,653
TOTAL HOUSEHOLDS	41,747	94,565	231,219
AVERAGE HOUSEHOLD INCOME	\$56,840	\$56,546	\$72,282
AVERAGE AGE	37.60	38.50	39.60

AREA OVERVIEW

DEMOGRAPHICS	3 MILES	5 MILES	10 MILES
TOTAL POPULATION	100,886	225,681	554,653
TOTAL HOUSEHOLDS	41,747	94,565	231,219
PERSONS PER HOUSEHOLD	2.20	2.30	2.30
AVERAGE HOUSEHOLD INCOME	\$56,840	\$56,546	\$72,282
AVERAGE HOUSE VALUE	\$86,774	\$86,562	\$137,76
AVERAGE AGE	37.60	38.50	39.60
WHITE	73,798	149,690	405,420
BLACK	21,871	65,185	115,974
AM. INDIAN & ALASKAN	340	742	1,645
ASIAN	1,495	3,111	15,009
HAWAIIAN & PACIFIC ISLAND	94	167	432
OTHER	3,287	6,786	16,173

DAYTON, OHIO

Dayton is the sixth-largest city in the state of Ohio and the county seat of Montgomery County. A small part of the city extends into Greene County. The 2019 U.S. census estimate put the city population at 140,407, while Greater Dayton was estimated to be at 803,416 residents. This makes Dayton the fourth-largest metropolitan area in Ohio and 63rd in the United States. Dayton is within Ohio’s Miami Valley region, just north of Greater Cincinnati.

Ohio’s borders are within 500 miles (800 km) of roughly 60 percent of the country’s population and manufacturing infrastructure, making the Dayton area a logistical centroid for manufacturers, suppliers, and shippers. Dayton also hosts significant research and development in fields like industrial, aeronautical, and astronautical engineering that have led to many technological innovations. Much of this innovation is due in part to Wright-Patterson Air Force Base and its place in the community. With the decline of heavy manufacturing, Dayton’s businesses have diversified into a service economy that includes insurance and legal sectors as well as healthcare and government sectors.



DAYTON, OHIO



The Kase Group

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