



# STARBUCKS

A FREESTANDING CORPORATE NET LEASED COFFEE SHOP WITH DRIVE-THRU

WILLIAMS, CA



CAPITAL PACIFIC



# Contact the team

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REPRESENTATIVE PHOTO

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# STARBUCKS

475 E ST, WILLIAMS, CA 95987

**\$2,640,000**  
PRICE

**4.50%**  
CAP

NOI:	<b>\$118,800</b>
YEAR BUILT:	<b>2018</b>
LEASE TYPE:	<b>NN</b>
LEASE TERM:	<b>10 YEARS</b>
LEASABLE AREA:	<b>2,200 SF</b>
LAND AREA:	<b>22,651 SF</b>

**DIRECTLY OFF HIGHWAY 5 SEEING OVER 30,000  
VEHICLES PER DAY**





## THE OFFERING

The offering is a net leased single tenant Starbucks with drive-thru located in Williams, CA, just moments off Interstate 5. The tenant is responsible for a majority of the maintenance and expense responsibilities, creating a primarily passive investment for the landlord. The initial 10-year lease features approximately eight years of primary term remaining, and a scheduled 10% rental increase in 2023. Starbucks is an investment grade tenant, with a S&P rating of BBB.

The subject property is a recently constructed 2,200 SF freestanding retail building with its own dedicated parking lot and excellent street and freeway visibility. The property is ideally located and accessible via Interstate 5 immediately from the off-ramp. The location, modern aesthetic and inviting outdoor patio area attract both local customers and travelers along Interstate 5.

## HIGHLIGHTS

- **Recently constructed building**
- **Corporate lease with investment grade tenant**
- **Scheduled rent increases in base term and options**
- **Located directly off of Interstate 5 with drive-thru access**
- **Starbucks is an investment grade tenant, with a S&P rating of BBB**

# Income & Expense

<b>PRICE</b>		<b>\$2,640,000</b>
<b>Price Per Square Foot:</b>		<b>\$1,200.00</b>
<b>Capitalization Rate:</b>		<b>4.50%</b>
Total Rentable Area (SF):		2,200
<b>STABILIZED INCOME</b>	<b>PER SQUARE FOOT</b>	
Scheduled Rent	\$54.00	\$118,800
Effective Gross Income	\$54.00	\$118,800
<b>LESS</b>	<b>PER SQUARE FOOT</b>	
Taxes	NNN	\$0.00
Insurance	NNN	\$0.00
Total Operating Expenses	NNN	\$0.00
<b>EQUALS NET OPERATING INCOME</b>		<b>\$118,800</b>

# Rent Roll

TENANT INFO		LEASE TERMS		RENT SUMMARY				
TENANT NAME	SQ. FT.	YEARS		CURRENT RENT	MONTHLY RENT	YEARLY RENT	MONTHLY RENT/FT	YEARLY RENT/FT
Starbucks	2,200	07/01/18	06/30/23	\$118,800	\$9,900.00	\$118,800.00	\$4.50	\$54.00
	Increase	07/01/23	06/30/28		\$10,890.00	\$130,680.00	\$4.95	\$59.40
	Option 1	07/01/28	06/30/33		\$11,979.00	\$143,748.00	\$5.45	\$65.34
	Option 2	07/01/33	06/30/38		\$13,176.00	\$158,112.00	\$5.99	\$71.87
	Option 3	07/01/38	06/30/43		\$14,494.59	\$173,935.08	\$6.59	\$79.06
	Option 4	07/01/43	06/30/48		\$15,955.05	\$191,460.60	\$7.25	\$87.03
TOTALS:				\$118,800.00	\$9,900.00	\$118,800.00	\$4.50	\$54.00

# Lease Abstract



## PREMISES & TERM

TENANT	Starbucks Corporation (Corporate)
LEASE TYPE	NN
LEASE TERM	10 Years
OPTION PERIOD	Four 5-Year Options

## RENT ROLL

### BASE RENT

DATE RANGE	MONTHLY RENT	ANNUAL RENT
07/01/18-06/30/23	\$9,900	\$118,800
07/01/23-06/30/28	\$10,890	\$130,680

### OPTION RENTS

DATE RANGE	MONTHLY RENT	ANNUAL RENT
#1. 07/01/28-06/30/33	\$11,979	\$143,748
#2. 07/01/33-06/30/38	\$13,176	\$158,112
#3. 07/01/38-06/30/43	\$14,494	\$173,935
#4. 07/01/43-06/30/48	\$15,955	\$191,460

The details contained within the Lease Abstract are provided as a courtesy to the recipient for purposes of evaluating the Property's initial suitability. While every effort is made to accurately reflect the terms of the lease document(s), many of the items represented herein have been paraphrased, may have changed since the time of publication, or are potentially in error. Capital Pacific and its employees explicitly disclaim any responsibility for inaccuracies and it is the duty of the recipient to exercise an independent due diligence investigation in verifying all such information, including, but not limited to, the actual lease document(s).

## EXPENSES

### LANDLORD'S OBLIGATIONS

Landlord to maintain and repair roof, structure, foundation, including gutters and downspouts. Landlord maintains parking, sidewalk, landscaping subject to reimbursement by tenant.

### TENANT'S OBLIGATIONS

Tenant maintains premises and all improvements therein, including non-structural elements of the building, in good order and repair, including plumbing, HVAC, electrical, and lighting. Tenant cleans and sweeps parking areas and drive aisles.

### TAXES

Tenant pays pro rata share of property taxes as additional rent, not to exceed \$7.20/sf in year 1.

### INSURANCE

Tenant maintains commercial property insurance and reimburses landlord for landlord's insurance premiums pro rata share not to exceed \$1.75/sf in year 1.

### UTILITIES

Tenant pays separately metered utilities.

### CAM

Tenant pays pro-rata share, not to exceed \$5.00/sf in year 1 and not to increase by more than 5% each calendar year.

## LEASE PROVISIONS

**EARLY TERMINATION** None

**RIGHT OF FIRST REFUSAL/OFFER** None

**ESTOPPELS** Tenant shall deliver estoppel certificate no more than twice in any lease year, upon not less than thirty (30) days written notice from landlord.

# Site Plan

**sf**  
**2,200**  
**RENTABLE SF**

**sf**  
**22,651 SF**  
**LAND AREA**

**17**  
**SPACES**





# Tenant Overview

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## ABOUT STARBUCKS

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Starbucks is the world's #1 specialty coffee retailer. As of May 2020, Starbucks is present on 6 continents and in 79 countries and territories, with around 31,256 locations. The outlets offer coffee drinks and food items, as well as roasted beans, coffee accessories, and teas.

31,256

ESTIMATED  
LOCATIONS IN 79  
COUNTRIES

In 2019, the chain had a net revenue of \$26.5 Billion and an operating income of \$4.08 Billion. Starbucks has a credit rating of BBB from Standard & Poor's, and is traded on the NASDAQ under SBUX.

\$26.5B

2019 NET REVENUES

## RANKINGS

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#121 - FORTUNE 500 list (2019)

#5 - FORTUNE'S list of world's most admired companies (2018)

#30 - FORBE'S World's Most Innovative Companies







SACRAMENTO

30,000  
VPD

29,600  
VPD



# Demographics



## POPULATION

	3-MILE	5-MILES	10-MILES
2010	5,163	5,565	5,816
2019	5,683	6,117	6,391
2024	5,872	6,332	6,621



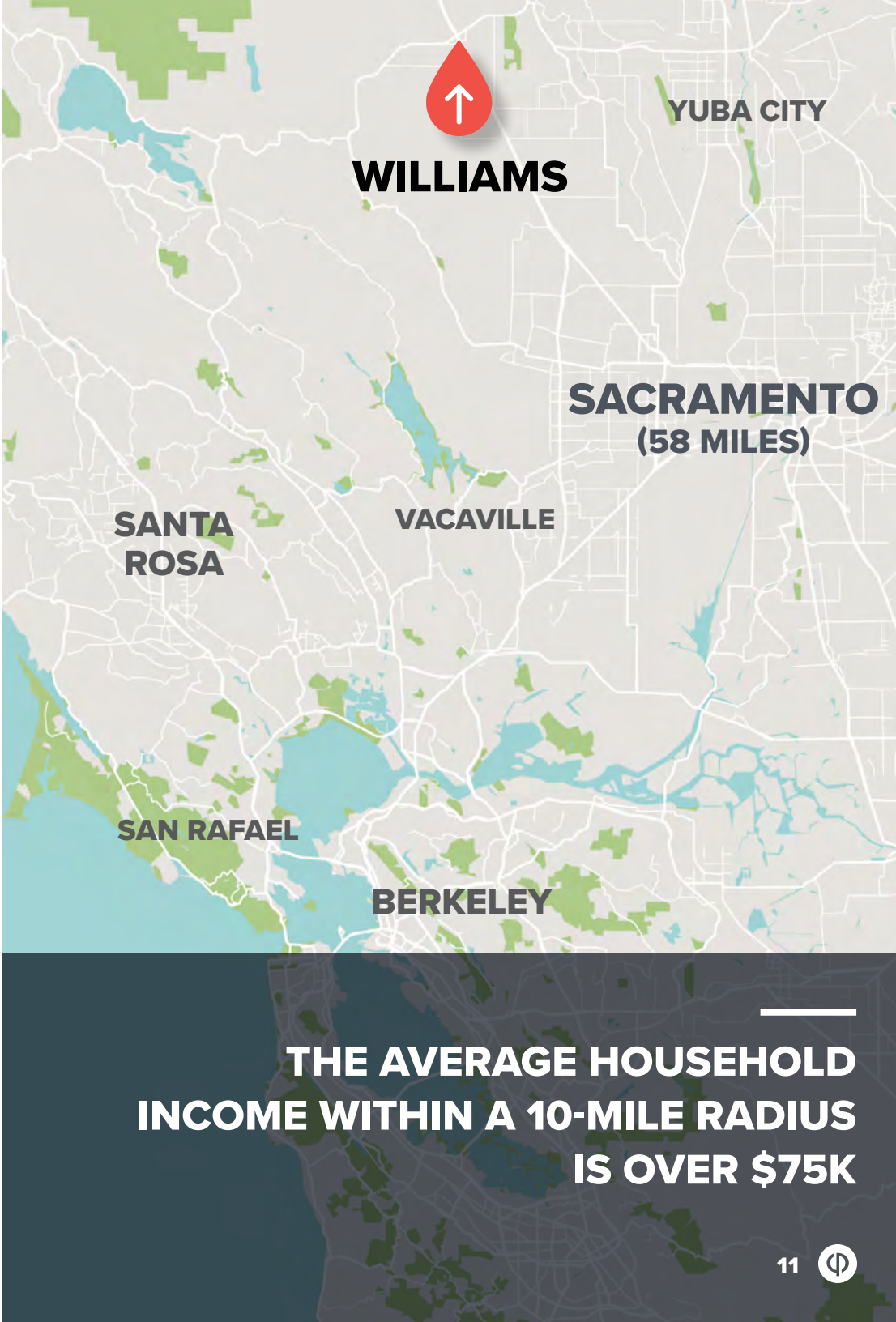
## 2019 HH INCOME

	3-MILE	5-MILES	10-MILES
Average	\$68,009	\$72,880	\$75,881
Median	\$56,182	\$57,457	\$58,250

## TOP EMPLOYERS IN COLUSA COUNTY

EMPLOYER	INDUSTRY
ADM Milling Co	Flour Mills
Alsco-Geyer Irrigation Inc	Irrigation Systems & Equipment
Arbuckle Elementary School	Schools
California Heritage Mills Inc	Rice Mills
Colusa Casino Resort	Casinos

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**THE AVERAGE HOUSEHOLD  
INCOME WITHIN A 10-MILE RADIUS  
IS OVER \$75K**



# WILLIAMS, CALIFORNIA

### THE SACRAMENTO VALLEY

**WILLIAMS** is a community of approximately 5,300 people located at the crossroads of Interstate 5 and State Route 20, 60 miles north of Sacramento and mid-way between the Sierras and the Pacific Coast.

Located in the heart of the Sacramento Valley, Williams is an agriculturally oriented community. Rice, tomatoes, vine and seed crops, walnuts, almonds, hay, grain, and cattle are raised in the area surrounding the city.

**THE SACRAMENTO VALLEY** is the area of the Central Valley that lies north of the Sacramento–San Joaquin River Delta. Nearly two million acres of pastoral family farms—world renowned ricelands, nuts, fruit, tomatoes, fresh produce and irrigated pasture—propel the Valley’s economic engine. Crops grown in the Valley include rice, almonds, walnuts, plums, peaches, tomatoes, wheat, olives, corn, alfalfa, pears, sunflowers, grapes, kiwifruit, and hay.

In total, there are over 11,000 small family farms in the Sacramento Valley that contribute almost \$4.5 billion to the state’s economy. These same farms also provide almost 53,000 valuable jobs.

21,675



**COLUSA COUNTY  
POPULATION  
(ESTIMATED)**



# Contact us.

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