

Starbucks Investment Offering

NWC Menaul & Carlisle
Albuquerque, NM 87107

FOR SALE: \$2,589,473.00 | 4.75% Cap Rate
National Investment Grade Tenant

New Construction
INVESTMENT
OFFERING



SEDBERRY

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A MEMBER OF
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Commercial Real Estate Services | 4700 Montgomery Ste 200, Albuquerque, NM 87109

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Financial Information

Price	\$2,589,473.00
Tenant	Starbucks Corporation
Stock Symbol	SBUX
Credit Rating S&P	BBB+
Lease Guarantor	Corporate
NOI	\$123,000.00
Cap Rate	4.75%
Term	10 Years initial term
	10% increases every 5 years
Option	Four - 5 year renewal options
Rent Commencement	October 1, 2020
NNN	Tenant pays real estate taxes, insurance & maintenance, & responsible for trash.
	Landlord maintains roof, structure
	Roof has 20 year warranty.



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Trade Area Overview

1. Hard corner, lighted intersection with high traffic counts
2. Easy interstate (I-40) access
3. Located between Uptown, Downtown, & The University of New Mexico
4. NE Heights submarket w/ strong demographics
5. Multiple access points both on Menaul Blvd. & Carlisle Blvd
6. Located between high performing Whole Foods and NM's top performing Super Walmart
7. Established trade area with more than 124,000 people within 3 mile radius

Tenant Information

Starbucks is a major retailer of coffee.

It is important to understand that Starbucks' initial growth and market dominance can be contributed to Starbucks ability to find great real estate locations. Starbucks' success is driven as much by real estate as it is by coffee. Starbucks tends to pick A+ locations. The prototypical store model offers a drive-thru window and the configuration is adaptable to a variety of alternative uses.

A global company with more than 29,000 retail stores in 78 markets, 13,000 locations in the US. Starbucks locations can be found in both urban and suburban locations, and their locations take advantage of other traffic generators, typically being positioned on the commuting-side of traffic patterns.

The combination of a strong brand, great financials, and premier locations makes Starbucks an appealing option for net lease investors.

Starbucks sells coffee, tea and other beverages and a variety of fresh food items. In addition to their Starbucks Coffee brand, they also sell goods and services under the following brands: Teavana, Tazo, Seattle's Best Coffee, Evolution Fresh, La Boulange and Ethos.



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Major Area Employers



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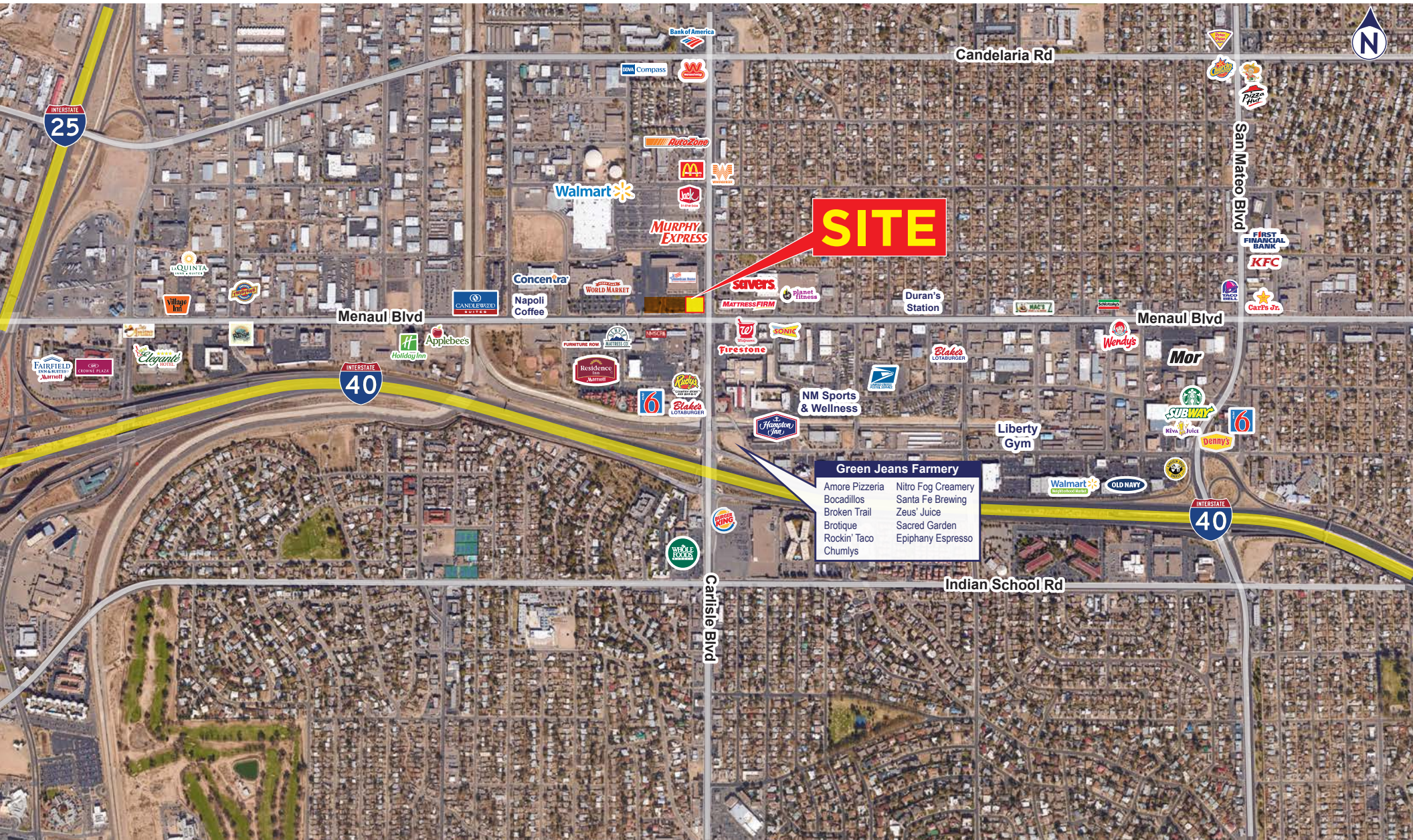
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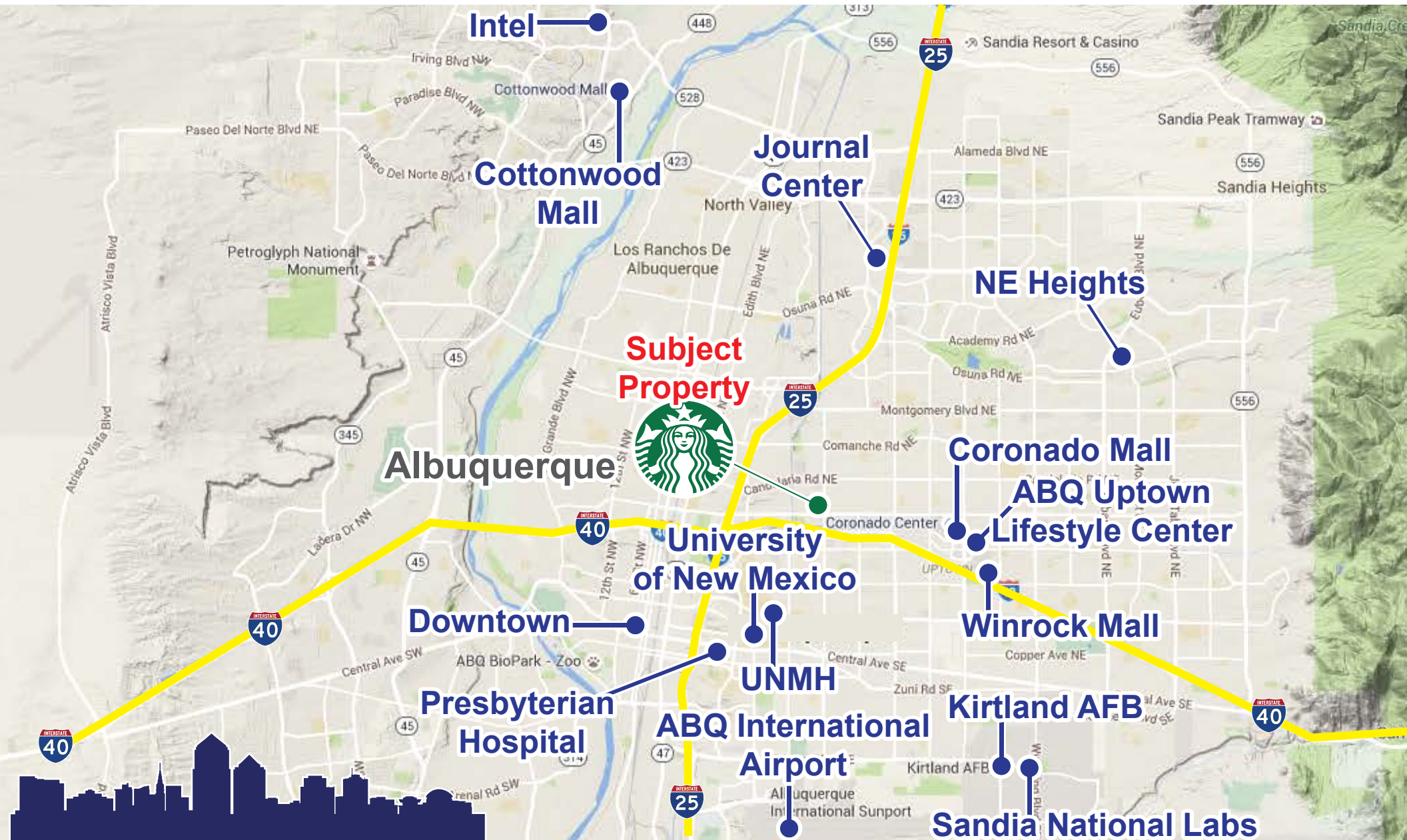
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The Duke City

Albuquerque is located in the expanding Sunbelt part of the United States and Interstate 40 and Interstate 25. Albuquerque's MSA has a population just under one million people, almost half of the state's total population.

More than half of the population of the metro lives within the Albuquerque city limits. The city, which was founded more than 300 years ago, is rich in history and culture but also has the dynamism of a modern, growing city. Several large public and private employers provide the engines for growth in the area.

Employment Overview



The local labor force consists of nearly 400,000 workers. The largest employment sector is government, which is supported by the largest employer in the metro area, Kirtland Air Force Base, which employs over 23,000 workers, including 3,400 civil service workers and 12,500 contractors. The

base, along with mission partners, the Department of Energy and Sandia National Laboratories, have annual economic impact on the Albuquerque area of more than \$4 billion. Government employment in the Albuquerque MSA accounts for nearly one in every four jobs. Other large government employers include the Albuquerque Public Schools (14,800 workers), City of Albuquerque (5,500), State of New Mexico (4,950) and Bernalillo County (2,600).

ABQ Developments



Albuquerque is the recent recipient of a 1,000,000 SF Facebook Support Center.



Netflix announced October 2018 to buy ABQ Studios, where it plans to spend over \$1 billion on production over the next 10 years.

Cost of Living

Albuquerque boasts a low cost of living to go along with its wonderful climate and favorable business environment.

Albuquerque's composite score in the ACCRA Cost of Living Index is just below the national average of 100.

Albuquerque was named as one of the top places to build wealth by Salary.com thanks to its reasonable housing, activities and prices in general.

City	Composite Index
Albuquerque	95.6
Boston	145.7
Denver	110.2
Los Angeles	143.9
San Francisco	178.1
Seattle	145.5
Las Vegas	109.5



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Demographics - Based on 3 Mile Radius

OVER 48%

HOMES WITH VALUE
\$200K OR MORE



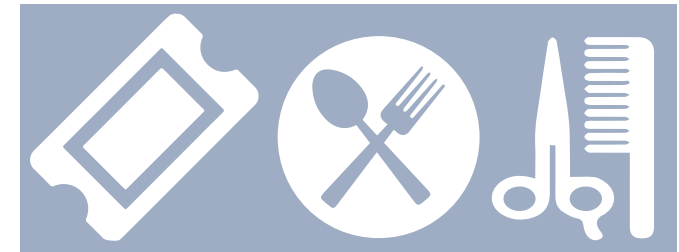
AVERAGE HOUSEHOLD
INCOME OF

\$56,962



\$2.4 BILLION

TOTAL HOUSEHOLD
EXPENDITURES PER YEAR



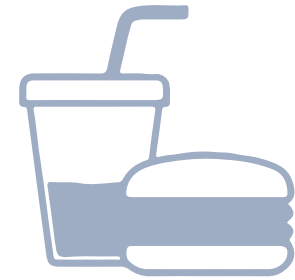
\$255 Million

SPENT ON APPAREL,
PERSONAL CARE
& ENTERTAINMENT



Estimated Population

105,844



\$385 Million

SPENT ON FOOD & BEVERAGE

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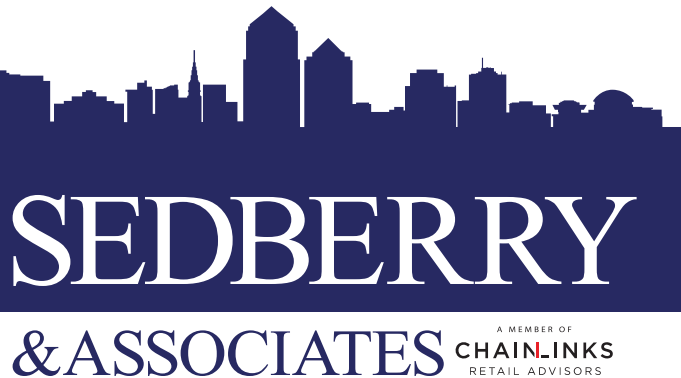
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