

Brand-New 2020 Construction

Projected Opening: Nov. 1st!



Retail Investment Offering Memorandum: **BRAND NEW: STARBUCKS** **301 Merchants Walk** **Summersville, WV 26651**



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In Cooperation with Licensed WV Broker



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Actual Site - Construction Photos Taken 9/9/2020



Starbucks
301 Merchants Walk
Summersville, WV 26651



***Actual Site
Photos Taken 10/20/2020***



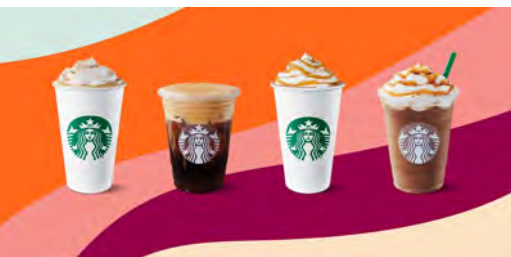
Investment Summary



STARBUCKS

INVESTMENT HIGHLIGHTS

- Corporately-Backed, New 2020 Construction (Projected Opening: November) Location for High-Profile, Publicly Traded Starbucks (NASDAQ: SBUX/S&P "BBB+"/Moody's "Baa1")
- Next Closest Starbucks Location is Over 35 Miles Away
- World Dominant Coffee Shop: Over 32,000 Locations Worldwide and Reports Revenues of \$26.5 Billion
- Extremely Stable Tenant on a New 10-Year Lease with Mid-Term Rental Increase and 4, 5-Year Options
- Minimal Mgmt. for an Out-of-State, Passive Investor: Single-Tenant + New Build
- Strategically Positioned as an Outlot to Merchants Walk Shopping Center, Anchored by Big Lots and Dollar Tree & Adjacent to Walmart Supercenter
- Excellent Visibility and Prominent Signage, As Well As Surrounded by Other Complimentary Retailers: Lowes, Walgreens, Anytime Fitness, Tractor Supply, Burkes Outlet, Sheetz, Super 8, Marquee Cinemas, Applebee's, Hampton Inn, and More
- Adjacent to High-Traffic Generators, LaQuinta Inn & Suites by Wyndham, Big Lots and Goodwill
- Wide Radius Draw to Summersville with Limited Competition: Regional Retail Destination Point as Next Major City is Over 25 Miles Away
- Frontage to US-19: Summerville's Main Roadway and Main Retail Corridor
- Strong Community with Average Household Incomes Over \$65,500 Within a 3-Mile Radius
- County Seat Location with Direct Vicinity of Major Employers: Nicholas County, West Virginia University's Summersville Regional Medical Center (500 Employees), New River Community & Technical College, Metalcraft Mining & Equipment Rebuilders and Mountain Valley Pipeline



Investment Highlights

INVESTMENT OVERVIEW

The Cooper Commercial Investment Group has been exclusively retained by ownership to sell the 100% fee simple interest in the brand-new, single-tenant Starbucks (NASDAQ: SBUX) location in Summersville, West Virginia. The property is being offered for \$1,350,000, representing a 5.80% CAP Rate, and is in the final phases of construction. Starbucks hand-picked this particular location to fill a void in the market, as the next closest Starbucks is located over 35 miles away. With more than \$19.22 billion in total assets under management, Starbucks is the leading, dominant coffee house worldwide. The company reports having over 32,000 locations and revenues of \$26.5 billion.

This brand-new (2020) Starbucks has 10-years of original term and offers a mid-term rental increase. The new build is projected to open on November 1, 2020 and has 4, 5-year options available. Being new construction and single-tenant, ownership has low management responsibilities and the asset perfect for an out-of-state, passive investor.

The asset also benefits from being positioned as an outlot Merchants Walk Shopping Center, anchored by Big Lots and Dollar Tree, as well as being adjacent to a Walmart Supercenter. Furthermore, the main retail corridor boasts other complimentary and high-traffic retailers, including: Marquee Cinemas, Anytime Fitness, Lowes, Walgreens, Hampton Inn, Food Lion, Burkes Outlet, Super 8 by Wyndham, Big Lots, LaQuinta Inn and Suites by Wyndam and many more further enhancing traffic flow around the property. The retail corridor is surrounded by a strong residential community with average household incomes over \$65,500 within a 3-miles and draws from a wide radius as the next closest major city with retail options is over 25 miles away.

Summersville is the county seat of Nicholas County and hosts all county offices, along with other major employers. As of 2018, Summersville has been home to a major economical increase due to a 303-mile natural gas pipeline running through eastern Nicholas county, bringing more than 1,000 people to the county generating more revenue for businesses and lodging. Mountain Valley Pipeline has ongoing operation with stable employment to the city. Furthermore, the region is supported by Summersville Regional Medical Center (500 employees), which is located 0.5 miles and is part of the WVU Medicine systems. The 77-bed hospital offers a complete array of services including surgical procedures, imaging services, outpatient and inpatient laboratory testing, rehabilitation, an outpatient infusion facility, 24-hour emergency care, and retail pharmacy. Other employers include, New River Community & Technical College, Metalcraft Mining & Equipment Rebuilders, along with the vast retail corridor.

The immediate area also provides world-class outdoor recreational activities, such as whitewater rafting on the Gauley or New rivers, boating on Summersville Lake, or hiking along the Muddlety Creek Trail. Bundling all of the attributes, this Starbucks location will provide an investor the opportunity in today's market to purchase a superior location with 10-years of original term from an is an international coffee powerhouse, quality brand-new construction with excellent visibility and curb appeal and poised to be a solid investment well into the future.





OFFERING SUMMARY

Price:	\$1,350,000
Gross Leasable Area:	2,000 S.F.
NOI:	\$78,110
CAP Rate:	5.80%
Year Built:	2020
Lot Size:	0.503 Acres
Parking:	Approx. 25 Spaces
Foundation:	Brick/Concrete Block

Financial Data

Rental Income:	\$79,500
Reimbursements:	\$4,060
Effective Gross Income	\$83,560
Expenses:	(\$5,450)
NOI:	\$78,110

		Pro Forma 2021	
		2021	\$/SF
INCOME:			
Rental Income		\$ 79,500	\$ 39.75
Tenant Reimbursements:			
Real Estate Tax		1,720	0.86
Insurance		140	0.07
CAM		2,000	1.00
Admin. Fee		200	0.10
Gross Potential Rental Income		\$ 83,560	\$ 41.78
Vacancy (Actual)	0.00%	-	-
Effective Gross Income		\$ 83,560	\$ 41.78
OPERATING EXPENSES:			
Management Fee	2%	\$ 1,590	\$ 0.80
Real Estate Taxes		1,720	0.86
Insurance		140	0.07
CAM		2,000	1.00
Total Expenses		\$ 5,450	\$ 2.73
Net Operating Income		\$ 78,110	\$ 39.06
Pricing Analysis			
Capitalization Rate		5.80%	5.80%
Valuation		\$ 1,350,000	\$ 675.00

TENANT SUMMARY

Tenant Name:	Starbucks (Corporate)
Lease Type:	NN
Remaining Lease Term:	10 Years
Tenant Since:	2020
Commencement Date:	Estimated 11/01/2020
Lease Expiration Date:	Estimated 02/28/2031
Option to Extend:	(4) 5-Yr. Options
Rental Increase (s):	11/01/2025
Options to Terminate:	See (1) Below
Right of First Refusal:	None
Roof:	Landlord Responsibility
HVAC:	Tenant Maintains
Parking Lot Repair & Maintenance:	Tenant Reimburses LL
Common Area Maintenance:	Tenant Reimburses LL
Cap:	5% Over Previous Year
Real Estate Taxes (2):	Tenant Reimburses LL
Insurance:	Tenant Reimburses LL
Structure/Slab/Foundation:	Landlord Responsibility

- (1) Between Months 60-72, if sales do not exceed \$1,000,000.00, Tenant may terminate the lease. Tenant must give written notice no less than 120 days prior to the Early Termination Date. Upon LL request only during the early termination notice period, Tenant will provide gross sales for the period between the 3rd and 5th lease years.
- (2) Starbucks currently pays their pro-rata share based upon land size and building size (1.47%). Once lot split is complete and separately parceled/assessed, Tenant to reimburse 100% of the real estate taxes for their parcel.

Tenant Base Rent Schedule

	Monthly	Annual	PSF
Current:	\$6,625.00	\$79,500.00	\$39.75
Bump 2025:	\$6,791.67	\$81,500.00	\$40.75
Option 1:	\$7,663.33	\$91,960.00	\$45.98
Option 2:	\$8,430.00	\$101,160.00	\$50.58
Option 3:	\$9,273.33	\$111,280.00	\$55.64
Option 4:	\$10,200.00	\$122,400.00	\$61.20



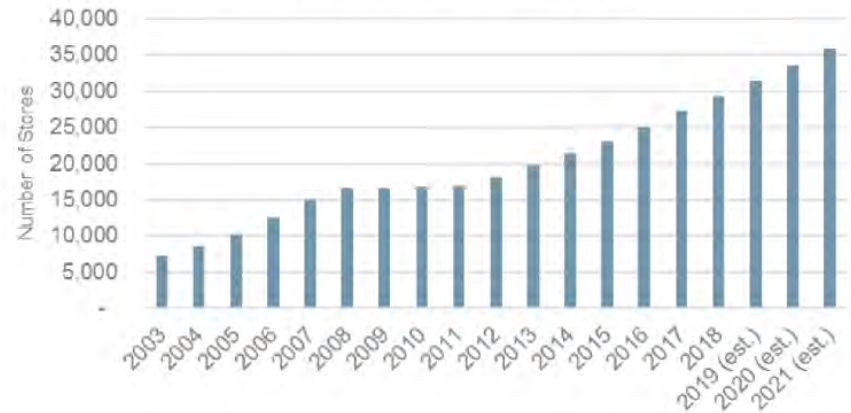
STARBUCKS

Property Name: Starbucks
Property Address: 301 Merchants Walk
 Summersville, WV 26651
Property Type: Single-Tenant NNN
Rentable Area: 2,000 S.F.
of Total Locations: 32,000+
Corp. Headquarter: Seattle, WA
Website: starbucks.com



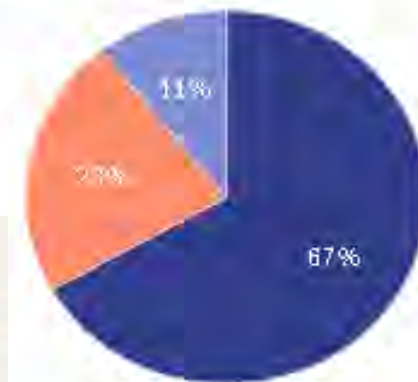
Starbucks began in 1971 and was a roaster and retailer of whole bean and ground coffee, tea and spices with a single store in Seattle's Pike Place Market and has grown to be an international coffee powerhouse. The company is not just passionate purveyors of coffee, but everything else that goes with a full and rewarding coffeehouse experience. Starbucks also offers a wide selection of premium teas, fine pastries and other delectable treats to please the taste buds. Starbucks is privileged to connect with millions of customers every day with exceptional products in more than 32,000 retail stores in 83 markets. Shares of Starbucks (NASDAQ:SBUX) have risen 41% in 2019, continuing its 27 years of growth from the day the company went public in 1992. The company reports more than \$19.22 billion in total assets under management and revenues of \$26.5 billion (2019).

Starbucks
Total Number of Stores Globally



Starbucks Segment Breakdown

■ Americas
 ■ International
 ■ Channel Development



Net Revenue



Hot Coffees



Hot Teas



Hot Drinks



Frappuccino® Blended Beverages



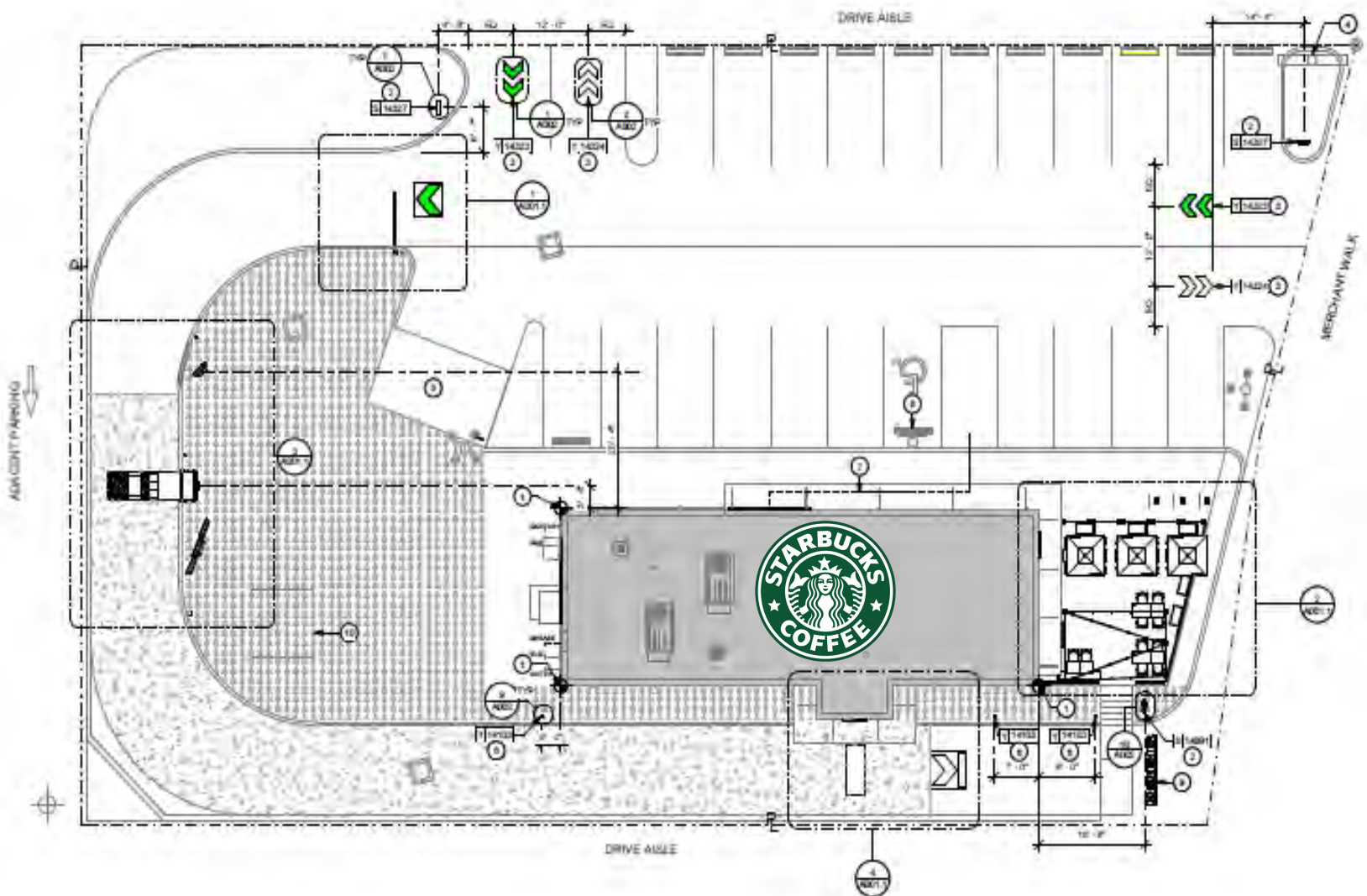
Cold Coffees



Iced Teas



Site Plan





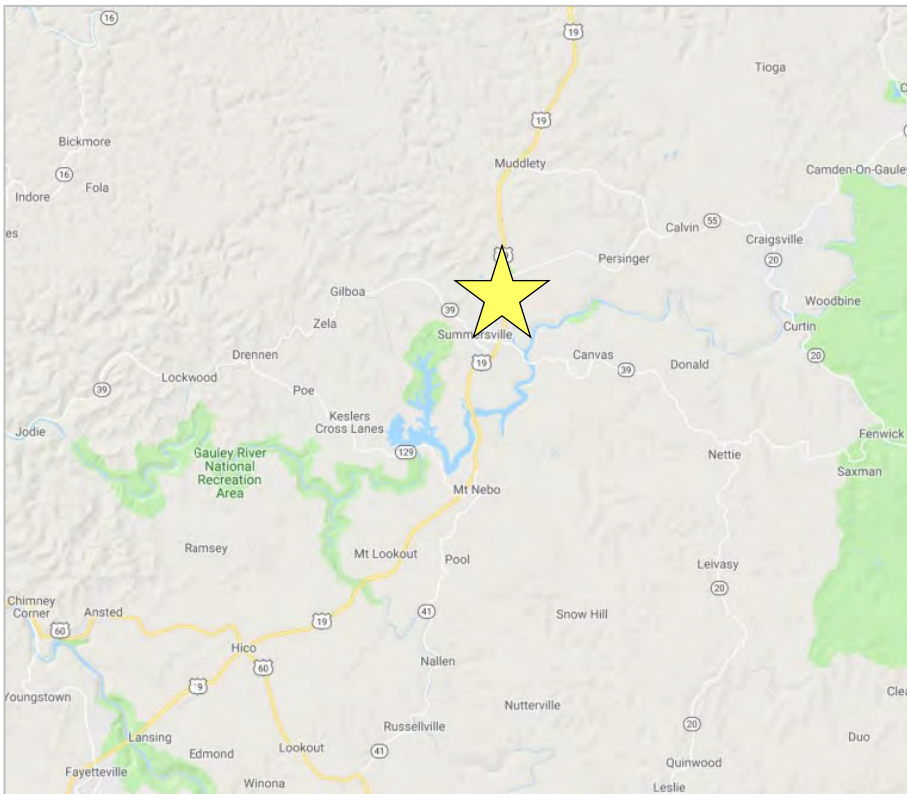
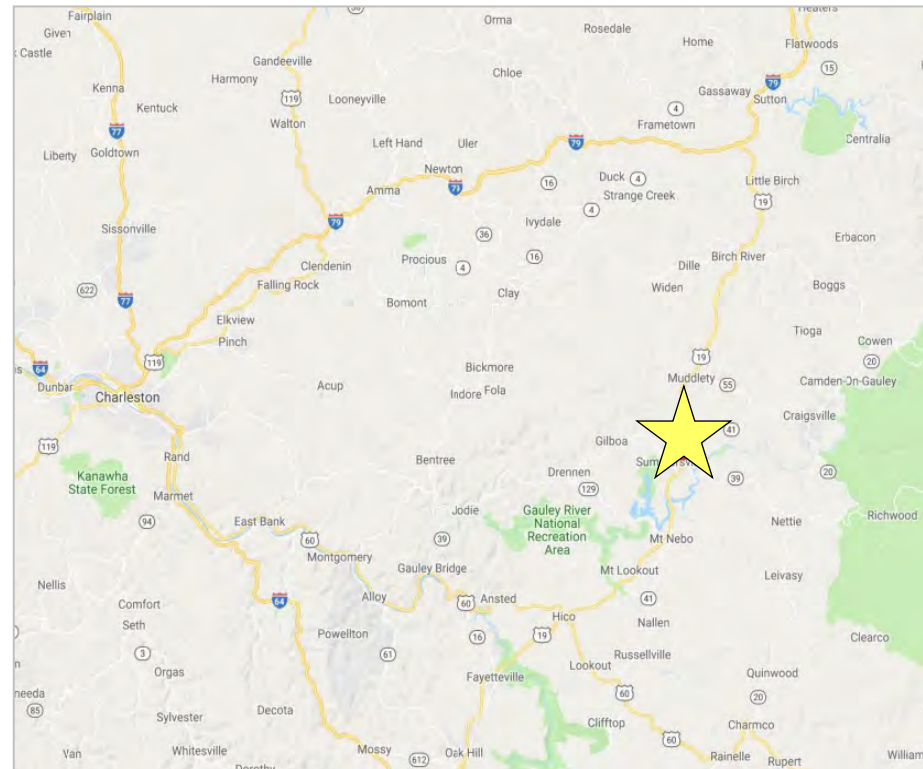
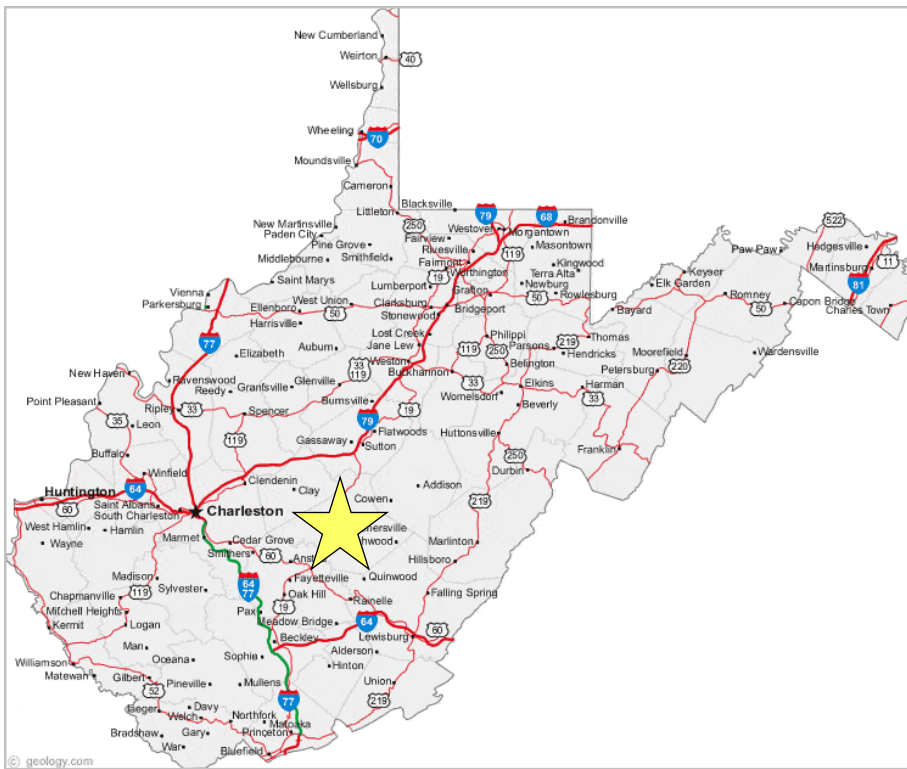
Direct Aerial

←Charleston, WV
70 Miles





Location Maps





301 Merchant Walk		3 mi radius	5 mi radius	10 mi radius	15 mi radius
Summersville, WV 26651					
POPULATION	2020 Estimated Population	4,930	7,110	13,421	23,137
	2020 Median Age	43.3	43.6	43.7	43.9
HOUSEHOLDS	2020 Estimated Households	2,315	3,290	6,033	10,289
	2000 Census Households	2,162	3,047	5,633	9,866
	Historical Annual Growth 2000 to 2020	0.4%	0.4%	0.4%	0.2%
RACE AND ETHNICITY	2020 Estimated White	96.2%	96.3%	96.9%	97.0%
	2020 Estimated Black or African American	0.9%	0.8%	0.8%	0.8%
	2020 Estimated Asian or Pacific Islander	1.2%	1.1%	0.7%	0.6%
	2020 Estimated American Indian or Native Alaskan	0.3%	0.3%	0.2%	0.2%
	2020 Estimated Other Races	1.5%	1.5%	1.4%	1.5%
INCOME	2020 Estimated Average Household Income	\$65,561	\$62,784	\$57,867	\$57,111
	2020 Estimated Median Household Income	\$42,426	\$42,081	\$41,791	\$41,516
	2020 Estimated Per Capita Income	\$30,868	\$29,110	\$26,049	\$25,422
EDUCATION (AGE 25+)	2020 Estimated High School Graduate	41.4%	42.2%	45.8%	48.2%
	2020 Estimated Some College	19.8%	19.8%	17.5%	16.9%
	2020 Estimated Associates Degree Only	6.6%	6.7%	6.7%	6.4%
	2020 Estimated Bachelors Degree Only	10.1%	10.0%	9.2%	9.0%
	2020 Estimated Graduate Degree	12.8%	11.6%	9.5%	7.5%
BUSINESS	2020 Estimated Total Businesses	488	529	601	727
	2020 Estimated Total Employees	4,468	4,761	5,399	6,182
	2020 Estimated Employee Population per Business	9.2	9.0	9.0	8.5
	2020 Estimated Residential Population per Business	10.1	13.4	22.3	31.8



DISCLOSURE, CONFIDENTIALITY & DISCLAIMER

CONFIDENTIALITY AGREEMENT

The information within this Offering Memorandum will set forth an understanding regarding the relationship between the Recipient of this package (the "Recipient") and The Cooper Group and the confidentiality of the investment information to be supplied to you and your organization for use in considering, evaluating and/or purchasing this property (the "Property"). The recipient acknowledges that all financial, contractual, marketing, and informational materials including but not limited to lease information, occupancy information, financial information, projections, data information and any other similar information provided by The Cooper Group which relates to the Property (collectively, the Confidential Information), whether said information was transmitted orally, in print, in writing or by electronic media is confidential in nature and is not to be copied to any party without the prior consent of The Cooper Group. The Recipient acknowledges and agrees that the Confidential Information is of such a confidential nature that severe monetary damage could result from dissemination of that information to unauthorized individuals. The Recipient shall limit access to the Confidential Information to those individuals in the Recipient's organization with a "need to know" and shall take all precautions reasonably necessary to protect the confidentiality of the Confidential Information. The Recipient acknowledges and agrees that the Confidential Information and any copies thereof are the property of The Cooper Group and that all such information will be returned to The Cooper Group upon written request. Any offers or inquiries from Recipient in connection with this investment proposal shall be forwarded, confidentiality, to The Cooper Group. Other than The Cooper Group, recipient agrees that neither Recipient nor The Cooper Group shall be obligated to pay any procuring broker fees in connection with this investment unless a separate written Brokerage Agreement is entered into and written acknowledgement of any procuring Brokerage Agreement is received from all parties to the investment transaction. Procuring brokers must provide written introductions of potential investors and receive written acknowledgment from The Cooper Group for representation to be recognized. This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property.

DISCLOSURE & DISCLAIMER

The Memorandum contains selected information pertaining to the property and does not purport to be a representation of the state of affairs of the Property or the owner of the Property, to be all-inclusive or to contain all or part of the information which perspective Recipients may require to evaluate the purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the economy, market conditions, competition and other factors beyond the control of the owner or The Cooper Group. All references disclosed herein related to acreage, square footages and/or other measurements may be approximations and the best information available. The summaries of information included herein do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Photos herein are the Property and respective owners and use of these images without the express written consent of the owner is prohibited.

The owner and the Cooper Group expressly reserve the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or terminate discussions with any entity and any time with or without notice which may arise as a result of review of this Memorandum.

Neither the owner or the Cooper Group, nor any of their respective directors, officers, affiliates or representatives make any representation or warranty, expressed or implied, as to the accuracy or completeness of this Memorandum or its contents; and you are to rely solely on your investigators and inspections of the property in evaluating a possible purchase of the Property. The information contained in this document has been obtained from sources to be reliable. While the Cooper Group does not doubt its accuracy, the Cooper Group has not verified it and makes no guarantee, warranty or representation about it. It is your responsibility to independently confirm the accuracy and completeness. Any projections, opinions, assumptions or estimates used are for example only and do not represent the current or future performance of the Property. The value of this transaction to you depends on tax and other factors which should be evaluated by your tax, financial and legal advisors.



Representative Photo



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