

***** COLLEGE TOWN LOCATION *****



REPRESENTATIVE PHOTO

STARBUCKS

SEC OF OK-51 & S DEVON STREET
STILLWATER, OKLAHOMA 74074

OFFERING MEMORANDUM

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In Association with Oklahoma Designated Broker:
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CIA
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investment
advisors

INVESTMENT OVERVIEW

STARBUCKS
STILLWATER, OKLAHOMA

STARBUCKS

LOCATION	OK-51 & S Devon St Stillwater, Oklahoma 74074
MAJOR CROSS STREETS	SEC of W 6th Ave & S Devon St
TENANT	STARBUCKS CORPORATION
PURCHASE PRICE	\$2,500,000
CAP RATE	5.00%
ANNUAL RENT	\$125,003
GROSS LEASEABLE AREA	± 2,025 SF
RENTAL ESCALATIONS	7.50% Every 5 Years
LEASE TYPE	NN*
OWNERSHIP	(Building & Land) Fee Simple
YEAR BUILT	July 2021 (Under Construction)
LOT SIZE	± 0.537 Acre
PARKING LOT	Concrete
ROOF	Rubber Membrane (15-Yr Transferable Warranty)
LEASE EXPIRATION	August 31, 2031
OPTIONS	Four 5-Year Renewal Options

* Landlord is responsible for Roof, Structure/Foundation, Concrete Parking Lot/Sidewalk "Replacement Only", and all Utility Systems, Plumbing, Water & Sewer Lines located outside the Premises.

POINTS OF INTEREST

SHOPPING | ENTERTAINMENT: Stillwater has retailers such as Walmart Supercenter, Lowe's Home Improvement, Hobby Lobby, Academy Sports + Outdoors, Hibbett Sports, Best Buy, Big Lots, Dollar Tree, Dollar General, Belk, Old Navy, T.J. Maxx, Ross Dress for Less, Maurices, Cavender's, HomeGoods, Joann Fabrics, Petco, Five Below, Ulta Beauty, Sally Beauty, Goodwill, Homeland Grocery, ALDI, O'Reilly Auto Parts, AutoZone, AMC Theatres

HIGHER EDUCATION: Across the street from Oklahoma State University (a public land-grant research university with total enrollment of 24,649)

HEALTH CARE: 1 mile from Stillwater Medical Center (a 117-bed, not for profit, acute care general hospital serving patients in all of north central Oklahoma) - A \$30 million project renovation is underway, adding over 38,000 SF to the hospital for a Women's Health Center

RESIDENTIAL GROWTH DEVELOPMENT: Over 660 residential lots planned/under development in 2-mile radius!

INVESTMENT HIGHLIGHTS

LEASE: Brand New 10-Year NN Lease with Attractive 7.50% Rental Escalations Every 5 Years! **NO EARLY TERMINATION!**

TENANT: Starbucks Corporation (NASDAQ: SBUX | S&P "BBB+ Stable" Credit Rating | Moody's Baa1 Stable Rating) **Operates Approximately 32,000 Retail Stores in 78 Countries/Markets** (as of October 31, 2020)

BRAND NEW CONSTRUCTION: Starbucks' Latest Prototype - Slated for Developer to Deliver to Starbucks Mid-July 2021 with an Expected Opening Date/Rent Commencement of August 1, 2021 (Est.)

COLLEGE LOCATION | TRAFFIC COUNTS: Across the Street from Oklahoma State University (a Public Land-Grant Research University with a Total Enrollment of 24,649) with Excellent Drive-By Visibility on W 6th Ave where Traffic Counts Exceed 15,960 CPD!

2020 DEMOGRAPHICS (5-MI): Total Population: 54,437 (Not Including Student Population) | Average Household Income: \$62,206

UNEMPLOYMENT RATE: Stillwater Rate at 3.6% - National Unemployment Rate at 6.2% (Feb 2021)



SUMMARY

TENANT	Starbucks Corporation
PURCHASE PRICE	\$2,500,000
CAP RATE	5.00%
GROSS LEASABLE AREA	± 2,025 SF
YEAR BUILT	July 2021 (Under Construction)
LOT SIZE	± 0.537 Acre
EXPENSE REIMBURSEMENT	This is a NN lease . Landlord is responsible for Roof, Structure/Foundation, Concrete Parking Lot/Sidewalk "Replacement Only", and all Utility Systems, Plumbing, Water & Sewer Lines located outside the Premises.

RENT ROLL

TENANT INFO		LEASE TERMS	RENT SUMMARY		
TENANT NAME	SQ FT	TERM*	INCREASE	RENT	ANNUAL INVESTOR RETURN
Starbucks Corporation	2,025	Years 1-5: 08/01/21 to 07/31/26	Current	\$125,003	5.00%
		Years 6-10: 08/01/26 to 07/31/31	7.50%	\$134,379	5.38%
		5.19% AVG ANNUAL RETURN			
RENEWAL OPTIONS		1st Option: 08/01/31 to 07/31/36			
		2nd Option: 08/01/36 to 07/31/41			
		3rd Option: 08/01/41 to 07/31/46			
		4th Option: 08/01/46 to 07/31/51			

* Estimated Rent Commencement Date

PROPOSED FINANCING SUMMARY

All Cash or Buyer to obtain new financing at Close of Escrow.	
Loan to Value (65%)	\$1,625,000
Down Payment (35%)	\$875,000
Term	5-Year Fixed @ 3.60% 10-Year Fixed @ 3.70%
Amortization	30 Years Full Recourse
For more information, contact Josh Sciotto of Mark One Capital at (602) 687-6647 .	

TENANT OVERVIEW

STARBUCKS
STILLWATER, OKLAHOMA



STARBUCKS®

TYPE	Public
TRADED AS	NASDAQ: SBUX
INDUSTRY	Restaurants: Fast Food
S&P CREDIT RATING	BBB+ Negative (05/04/20)
MOODY'S RATING	Baa1 Negative (05/04/20)
MARKET CAP	135.58B (04/14/21)
WEBSITE	https://www.starbucks.com/

Starbucks Corporation (NASDAQ: SBUX), together with its subsidiaries, operates as a roaster, marketer, and retailer of specialty coffee worldwide. The company operates in four segments: Americas; China/Asia Pacific; Europe, Middle East, and Africa; and Channel Development. Its stores offer coffee and tea beverages, roasted whole bean and ground coffees, single-serve and ready-to-drink coffee and tea products, and food and snacks; and various food products, such as pastries, breakfast sandwiches, and lunch items.

The company also licenses its trademarks through licensed stores, and grocery and foodservice accounts. It offers its products under the Starbucks, Teavana, Tazo, Seattle's Best Coffee, Evolution Fresh, La Boulange, Ethos, Frappuccino, Starbucks Doubleshot, Starbucks Refreshers, premium Tazo, and Starbucks VIA brand names.

As of October 29, 2020, there are approximately 32,000 retail stores in 78 countries/markets.

Starbucks Corporation was founded in 1971 and is based in Seattle, Washington.

Market Summary > Starbucks Corporation

115.16 USD

NASDAQ: SBUX

-0.20 (0.17%) ↓

Closed: Apr 14, 4:38 PM EDT · Disclaimer

After hours 115.16 0.00 (0.00%)

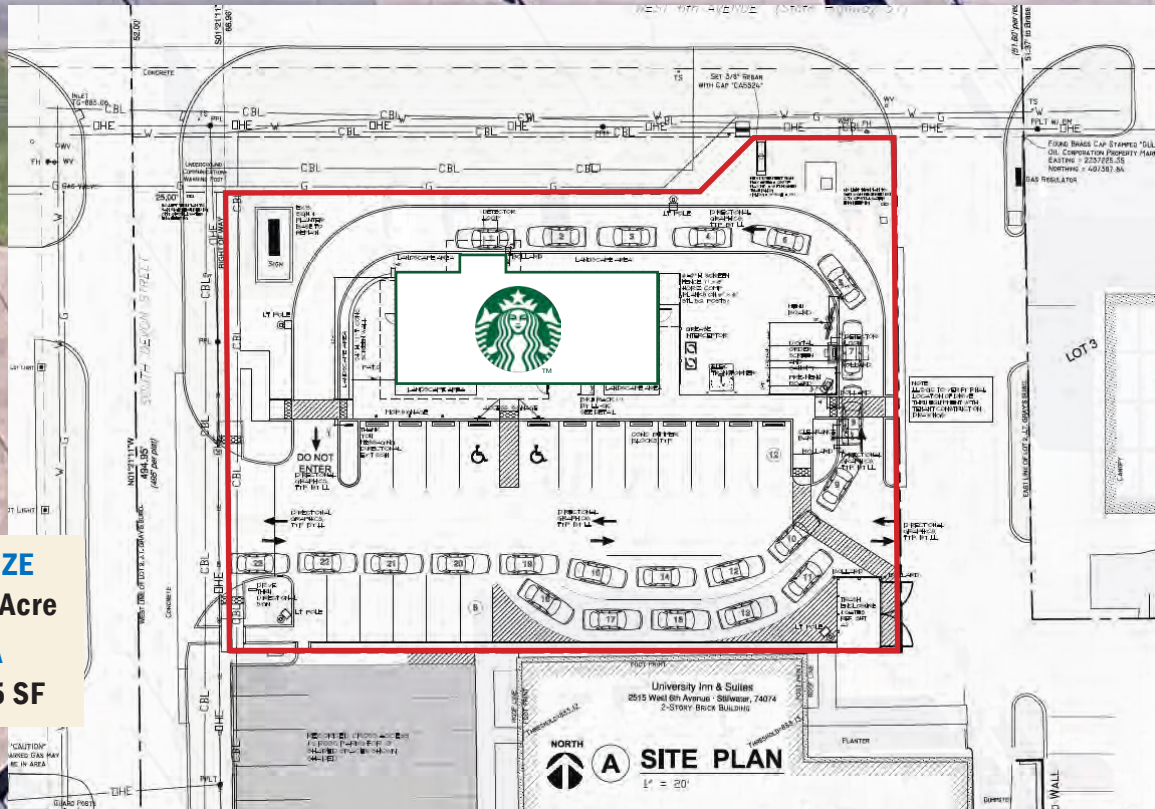
1 day | 5 days | 1 month | 6 months | YTD | 1 year | 5 years | Max



SITE PLAN



W 6TH AVE 15,965 CPD



LOT SIZE
±0.537 Acre
GLA
±2,025 SF

STARBUCKS | STILLWATER, OKLAHOMA

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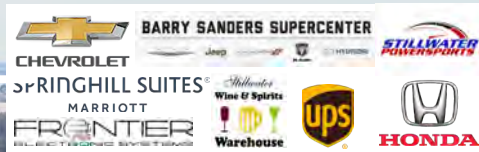
FACING WEST

Walmart



U-HAUL

Pizza Hut



OKLAHOMA STATE
UNIVERSITY

AGRONOMY RESEARCH STATION
FIELD & RESEARCH SERVICE UNIT
OKLAHOMA AGRICULTURAL
EXPERIMENT STATION



W 6TH AVE
15,965 CPD



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FACING NORTHEAST



OKLAHOMA STATE
UNIVERSITY

AGRONOMY RESEARCH STATION
FIELD & RESEARCH SERVICE UNIT
OKLAHOMA AGRICULTURAL
EXPERIMENT STATION



OKLAHOMA STATE
UNIVERSITY

24,649 STUDENTS



WESTWOOD
ELEMENTARY
592 STUDENTS



W 6TH AVE
15,965 CPD

S WESTERN RD
15,248 CPD



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STILLWATER



Stillwater Medical

A 117-BED, NOT FOR PROFIT, ACUTE CARE GENERAL HOSPITAL SERVING PATIENTS IN ALL OF NORTH CENTRAL OKLAHOMA - A \$30 MILLION PROJECT RENOVATION IS UNDERWAY, ADDING OVER 38,000 SF TO THE HOSPITAL FOR A WOMEN'S HEALTH CENTER

STARBUCKS | STILLWATER, OKLAHOMA

STILLWATER CITY VIEW



STARBUCKS | STILLWATER, OKLAHOMA

LOCATION OVERVIEW

STARBUCKS
STILLWATER, OKLAHOMA



Stillwater is a city in, and the county seat of, Payne County, Oklahoma. It is located in North-Central Oklahoma, at the intersection of U.S. Route 177 and State Highway 51. Stillwater is home to a diverse mix of business and industry, from manufacturing to advanced technology. Among its export industries are printing and publishing, floor covering, wire products, software, food and kindred products and research. Stillwater has the following economic clusters: aerospace, agribusiness, biotechnology, optoelectronics, printing and publishing, software and standard manufacturing.

Stillwater Medical Center is a 117 bed, not for profit, acute care general hospital located in Stillwater, Oklahoma. The hospital provides comprehensive care managed by leading medical specialists in: cancer treatment, cardiovascular care, emergency services, joint replacement, labor and delivery, radiology, rehabilitation, stroke treatment, surgical services, diabetes care, nutrition, wound care and more.

Oklahoma State University - Stillwater is a comprehensive research institution with a total enrollment of 24,649. Its flagship institute is the Oklahoma State University–Stillwater. The Oklahoma State University Center for Innovation and Economic Development, located in Stillwater, provides companies with a one-stop shop for business services. Oklahoma State University–Stillwater offers nearly 200 undergraduate degree majors through six Colleges.

STILLWATER TOP EMPLOYERS

Oklahoma State University	6,069 Employees
Stillwater Medical Center	1,200 Employees
OnCue Express	903 Employees
Stillwater Public Schools	822 Employees
City of Stillwater	520 Employees

2020 DEMOGRAPHICS

	1-MI	3-MI	5-MI
Total Population	6,865	42,318	54,437
Population Median Age	23.8	25.7	26.9
Daytime Demographics Age 16+	8,804	41,168	48,764
Average Household Income	\$56,253	\$57,868	\$62,206

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