

# Starbucks

124 2nd Street, Waite Park, MN 56387

Corporate Starbucks Lease | 10-Year Lease Extension



## Property

The property consists of a 1,740 SF building with full drive thru and as an outlet to a Fresh Thyme grocery-anchored shopping center. The site sits along the primary retail corridor of Waite Park with 32,068 vehicles passing the property daily. Other tenants within the center include Dick's Sporting Goods, Five Below, Pizza Ranch, Spectrum Communications, Once Upon a Child, the United States Post Office, and numerous restaurants. Other retailers in the immediate area include Home Depot, PetSmart, Aldi, Northern Tool, Toyota Car Dealership, Hobby Lobby, Kohl's, McDonald's, Costco, Walmart, Best Buy, and many other national names. This is THE corridor to be on for the Waite Park trade area.

## Trade Area

Waite Park is part of the 200,000-person St. Cloud, MN MSA. There are over 106,000+ people living within 5 miles of the subject property which sits on Highway 23, just off of the Highway 15 interchange. Highways 15 and 23 are two of the busiest roadways in all of central Minnesota and the property is perfectly situated to benefit from retail and rooftops in all directions. St. Cloud is the largest city in Minnesota's central region and has witnessed exceptional population growth over the past decade. The area was voted "The Most Livable City in the World" for its population size by "2019 LiveCom" awards in Rome, Italy and is home to St. Cloud State University (13,928 students).

[Download the OM for more information.](#)

**Price:** \$1,195,000 **Cap Rate:** 5.25%



**10-Year Lease Extension**  
(5 Years Remaining)



**Investment-Grade Corporate Credit**



**Grocery-Anchored Shopping Center**



**41,500+ Combined VPD**



**Center of Exceptional Retail Corridor**



**200,000-Person MSA**



**55,036 People within 3 miles**



**Signalized Access and Drive Thru**



**Download Offering Memorandum >>**

County:	Stearns County
Tenancy:	Single
Property Type:	Restaurant - Coffee
Building Size:	± 1,740 SF
Land Area:	± 0.29 Acres plus cross parking
Year Built:	1998 (estimated)
Occupancy:	100%
Ownership Interest:	Fee Simple

Christina Pecoraro  
Transaction Manager  
cpecoraro@stanjohnsonco.com  
+1 312.777.2453

Tom Fritz  
Partner  
tfritz@stanjohnsonco.com

In Association with  
Carol Adams  
MN License #40453246



**Stan Johnson Co.**