

STARBUCKS OMAHA, NE

BUILD-TO-SUIT (BTS)
NET LEASE INVESTMENT



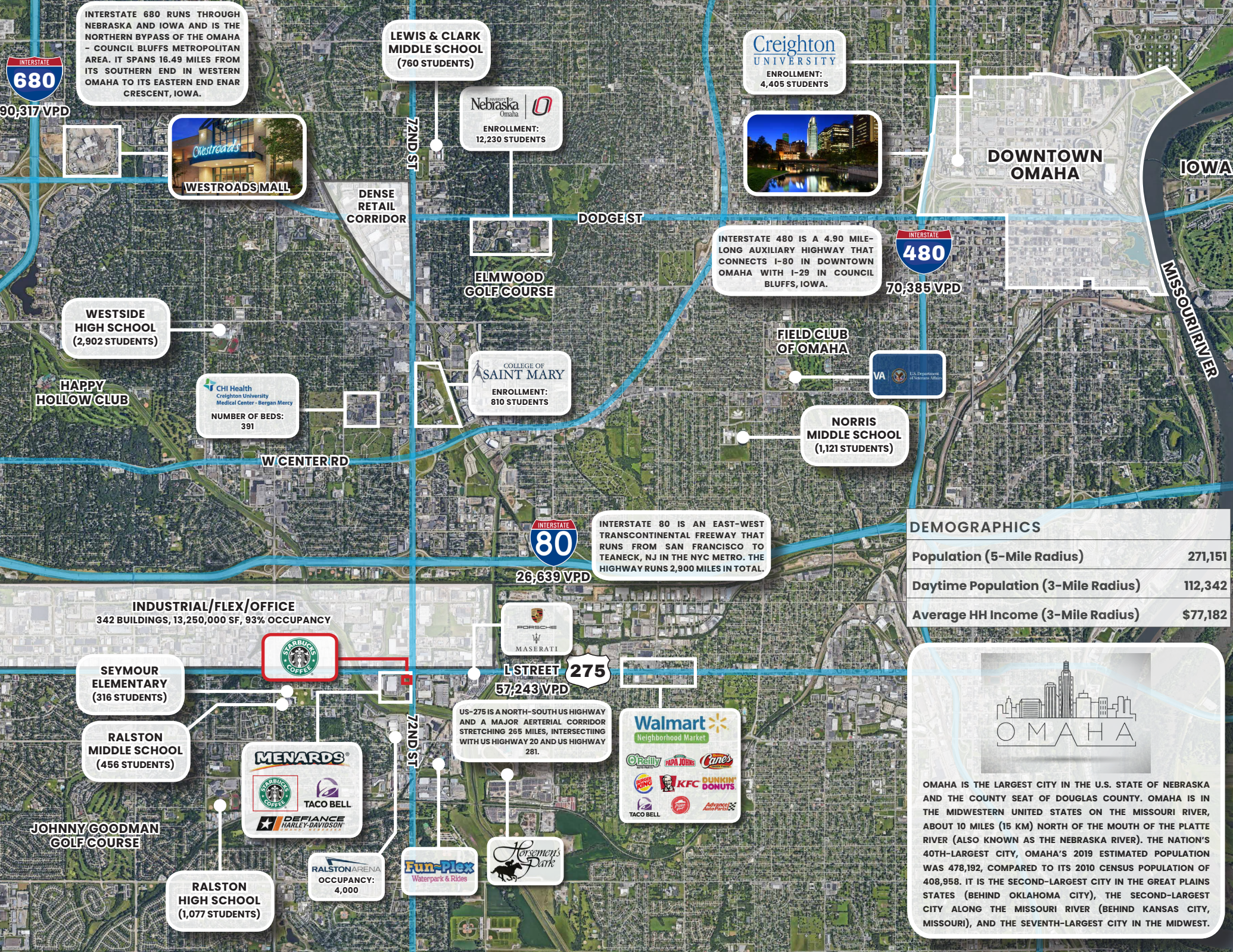


STARBUCKS

4806 South 72nd Street
Omaha, NE

BROKER OF RECORD

Jon Ruzicka
Lic #: 20200223
Phone: 952.852.9767



INTERSTATE 680 RUNS THROUGH NEBRASKA AND IOWA AND IS THE NORTHERN BYPASS OF THE OMAHA - COUNCIL BLUFFS METROPOLITAN AREA. IT SPANS 16.49 MILES FROM ITS SOUTHERN END IN WESTERN OMAHA TO ITS EASTERN END ENAR CRESCENT, IOWA.

INTERSTATE
680

90,317 VPD



WESTROADS MALL

LEWIS & CLARK
MIDDLE SCHOOL
(760 STUDENTS)

Nebraska
Omaha
ENROLLMENT:
12,230 STUDENTS

Creighton
UNIVERSITY
ENROLLMENT:
4,405 STUDENTS



DOWNTOWN
OMAHA

IOWA

MISSOURI RIVER

DENSE
RETAIL
CORRIDOR

DODGE ST

ELMWOOD
GOLF COURSE

INTERSTATE 480 IS A 4.90 MILE-
LONG AUXILIARY HIGHWAY THAT
CONNECTS I-80 IN DOWNTOWN
OMAHA WITH I-29 IN COUNCIL
BLUFFS, IOWA.

INTERSTATE
480

70,385 VPD

FIELD CLUB
OF OMAHA

NORRIS
MIDDLE SCHOOL
(1,121 STUDENTS)



WESTSIDE
HIGH SCHOOL
(2,902 STUDENTS)

HAPPY
HOLLOW CLUB

CHI Health
Creighton University
Medical Center - Bergan Mercy
NUMBER OF BEDS:
391

COLLEGE OF
SAINT MARY
ENROLLMENT:
810 STUDENTS

W CENTER RD

INTERSTATE
80

26,639 VPD

INTERSTATE 80 IS AN EAST-WEST
TRANSCONTINENTAL FREEWAY THAT
RUNS FROM SAN FRANCISCO TO
TEANECK, NJ IN THE NYC METRO. THE
HIGHWAY RUNS 2,900 MILES IN TOTAL.

DEMOGRAPHICS

Population (5-Mile Radius)	271,151
Daytime Population (3-Mile Radius)	112,342
Average HH Income (3-Mile Radius)	\$77,182

INDUSTRIAL/FLEX/OFFICE
342 BUILDINGS, 13,250,000 SF, 93% OCCUPANCY



SEYMOUR
ELEMENTARY
(316 STUDENTS)

L STREET 275
57,243 VPD

RALSTON
MIDDLE SCHOOL
(456 STUDENTS)

US-275 IS A NORTH-SOUTH US HIGHWAY
AND A MAJOR AERIAL CORRIDOR
STRETCHING 265 MILES, INTERSECTING
WITH US HIGHWAY 20 AND US HIGHWAY
281.



JOHNNY GOODMAN
GOLF COURSE



RALSTON
HIGH SCHOOL
(1,077 STUDENTS)

RALSTON ARENA
OCCUPANCY:
4,000



OMAHA IS THE LARGEST CITY IN THE U.S. STATE OF NEBRASKA AND THE COUNTY SEAT OF DOUGLAS COUNTY. OMAHA IS IN THE MIDWESTERN UNITED STATES ON THE MISSOURI RIVER, ABOUT 10 MILES (15 KM) NORTH OF THE MOUTH OF THE PLATTE RIVER (ALSO KNOWN AS THE NEBRASKA RIVER). THE NATION'S 40TH-LARGEST CITY, OMAHA'S 2019 ESTIMATED POPULATION WAS 478,192, COMPARED TO ITS 2010 CENSUS POPULATION OF 408,958. IT IS THE SECOND-LARGEST CITY IN THE GREAT PLAINS STATES (BEHIND OKLAHOMA CITY), THE SECOND-LARGEST CITY ALONG THE MISSOURI RIVER (BEHIND KANSAS CITY, MISSOURI), AND THE SEVENTH-LARGEST CITY IN THE MIDWEST.



INVESTMENT HIGHLIGHTS

NET LEASED STARBUCKS INVESTMENT PROPERTY

Marcus & Millichap is pleased to exclusively market for sale a new build-to-suit, single-tenant net-leased Starbucks investment property in Omaha, Nebraska.

BRAND NEW 10 YEAR LEASE, 10% INCREASES IN OPTIONS

Starbucks occupies the property on a 10-year lease which will commence during Summer of 2021. The lease includes a 6% rent increase after year 5, and 10% rent increases in the four, five-year option periods.

STRONG CORPORATE GUARANTEE WITH COMPANY GROWTH DURING PANDEMIC

The lease is corporately guaranteed by Starbucks Corporate which has over 32,000 stores globally. In 2020, Starbucks reported consolidated net revenues of \$23.5 billion, and the company projects a store sales growth of 18%-23% in 2021.

OUTPARCEL TO BUSY MENARDS, HIGH TRAFFIC LOCATION

The subject location is an outparcel to a Menard's, which ranks in the 97th percentile for most visited home improvement stores in the United States, and placing 2nd out of 175 for home improvement stores in Nebraska according to GPS cell phone data from Placer.ai.

STRATEGICALLY LOCATED WITHIN THE OMAHA MSA

The subject property is located on the corner of 72nd Street and Highway 275/L Street (57,243 VPD), just 8 miles southwest of downtown Omaha.

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, express or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify and bears all risk for any inaccuracies. Any projection, opinions, assumptions, or estimates used herein are for example purposes only and do not represent the current or future performance of the property. Marcus & Millichap Real Estate Investment Services is a service mark of Marcus & Millichap Real Estate Investment Services, Incorporated © 2020 Marcus & Millichap.

OFFERING SUMMARY

PRICE

\$2,600,000

CAP RATE

5.00%

NOI

\$130,000

BUILDING SIZE

2,225 SF

LOT SIZE

0.82 AC

YEAR BUILT

2021

STARBUCKS

**4806 SOUTH 72ND ST
OMAHA, NE**



PROPERTY SUMMARY

Address	4806 S 72nd Street, Omaha, NE
Building Size	2,225 SF
Lot Size	0.82 AC
Year Built	2021

LEASE SUMMARY

Initial Lease Term	10 Years
Commencement Date	*07/01/2021
Lease Expiration Date	*06/30/2031
Options to Renew	4 x 5-Year
Guarantor	Corporate – Starbucks Corp.
Rent Increases	Yes, See Below
Lease Type	Double Net (NN)
Roof & Structure	Landlord

*Scheduled Delivery Date

Tenant shall begin to pay Base Rent and all other charges hereunder on the date that is the earlier to occur of the date Tenant opens for business in the Premises, or 120 days after the later to occur of the Commencement Date or the date of Tenants receipt of all initial Government Approvals and the foregoing 120 day period will be extended on a day-for-day basis for each day that Tenants construction of Tenants initial improvements is delayed due to the occurrence of a Force Majeure Event.

RENT SCHEDULE

	MONTHLY RENT	ANNUALIZED RENT	RENT/SF	RENT INCREASES
7/1/2021 – 6/30/2026	\$10,833	\$130,000	\$58.43	-
7/1/2026 – 6/30/2031	\$11,458	\$137,500	\$61.80	6%
7/1/2031 – 6/30/2036 (Option 1)	\$12,604	\$151,250	\$67.98	10%
7/1/2036 – 6/30/2041 (Option 2)	\$13,865	\$166,375	\$74.78	10%
7/1/2041 – 6/30/2046 (Option 3)	\$15,251	\$183,012	\$82.25	10%
7/1/2046 – 6/30/2051 (Option 4)	\$16,776	\$201,314	\$90.48	10%

MENARDS

PLACER.AI DATA

KEY: MENARD'S LOWE'S

Metrics

	Est. # of Customers	Est. # of Visits	Avg. Visits / Customer
Menards / L St	279.2K	1.11M	3.98

Apr 1, 2020 - Mar 31, 2021
Data provided by Placer Labs Inc. (www.placer.ai)



Metrics

	Est. # of Customers	Est. # of Visits	Avg. Visits / Customer
Menards / L St	178.2K	518K	2.91
Lowe's Home Improvement / Dodge St	152K	287.9K	1.89

Oct 1, 2020 - Mar 31, 2021
Data provided by Placer Labs Inc. (www.placer.ai)



Ranking Overview - Category: Home Improvement

● Menards / L St

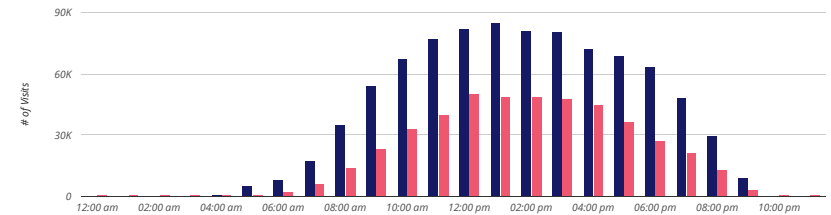


Showing Category: Home Improvement | Apr 1, 2020 - Mar 31, 2021
Data provided by Placer Labs Inc. (www.placer.ai)



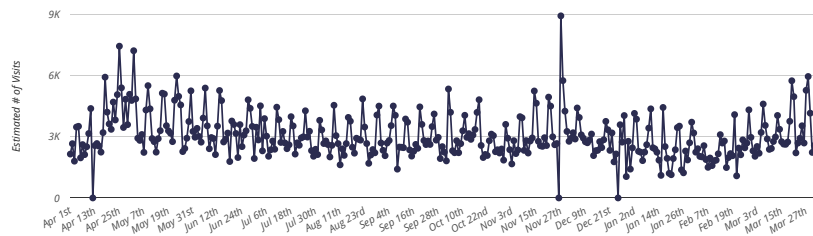
Hourly Visits

● Menards / L St ● Lowe's Home Improvement / Dodge St



Visits Trend

● Menards / L St

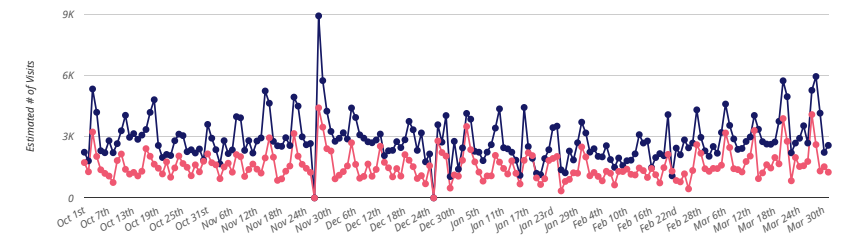


Est. # of Visits | Apr 1, 2020 - Mar 31, 2021
Data provided by Placer Labs Inc. (www.placer.ai)



Visits Trend

● Menards / L St ● Lowe's Home Improvement / Dodge St



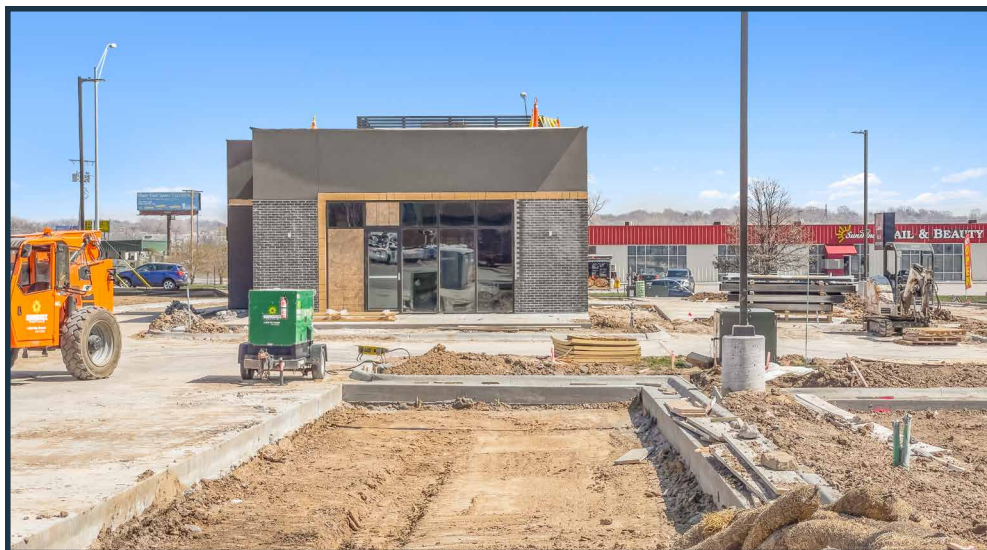
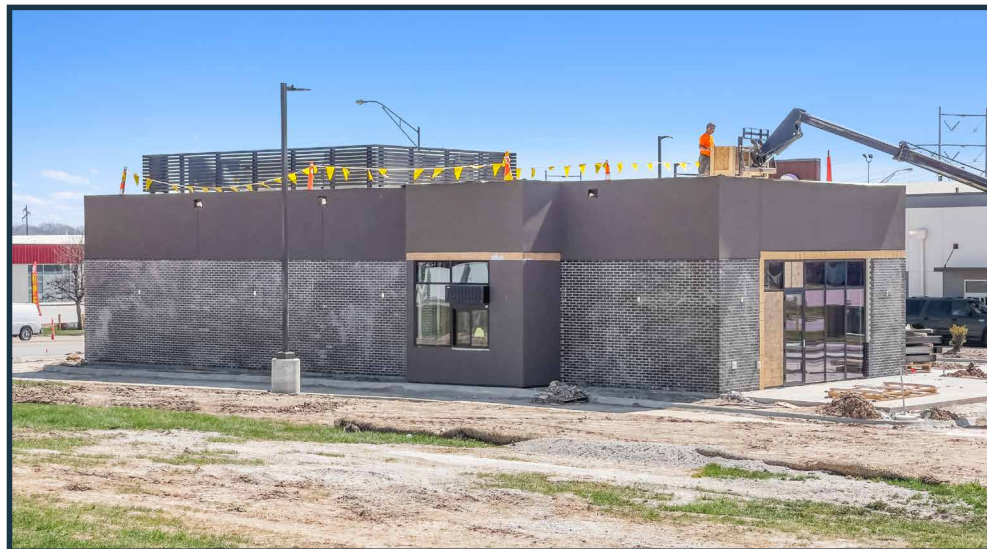
Est. # of Visits | Oct 1, 2020 - Mar 31, 2021
Data provided by Placer Labs Inc. (www.placer.ai)





CONSTRUCTION PHOTOS

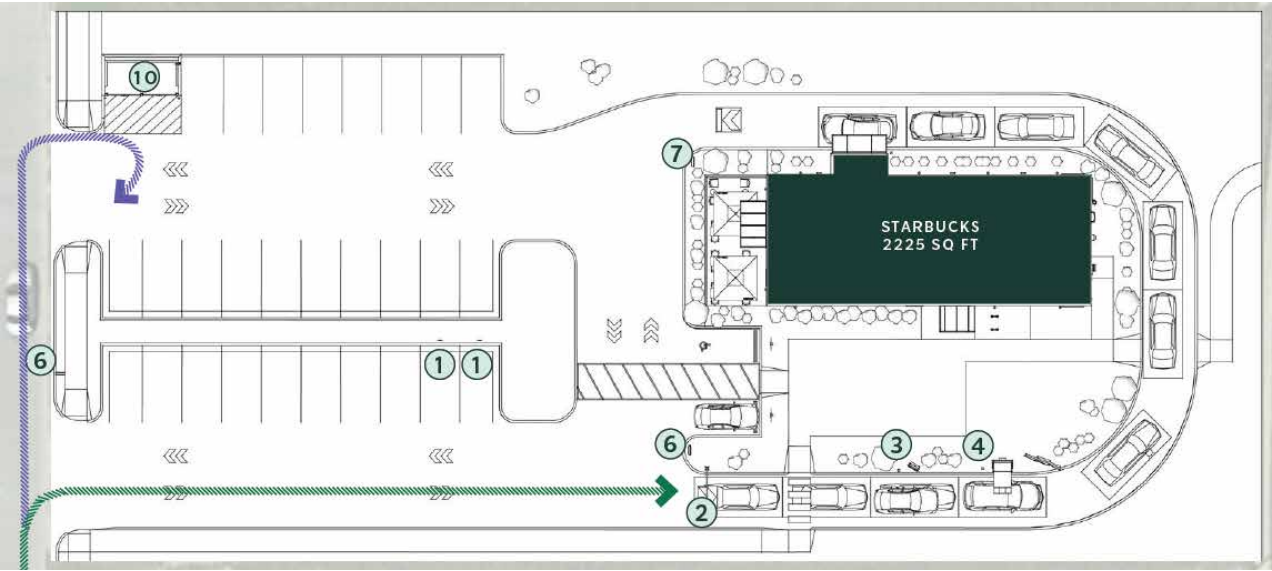
TAKEN APRIL 3, 2021



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RENDERINGS

SITE PLAN

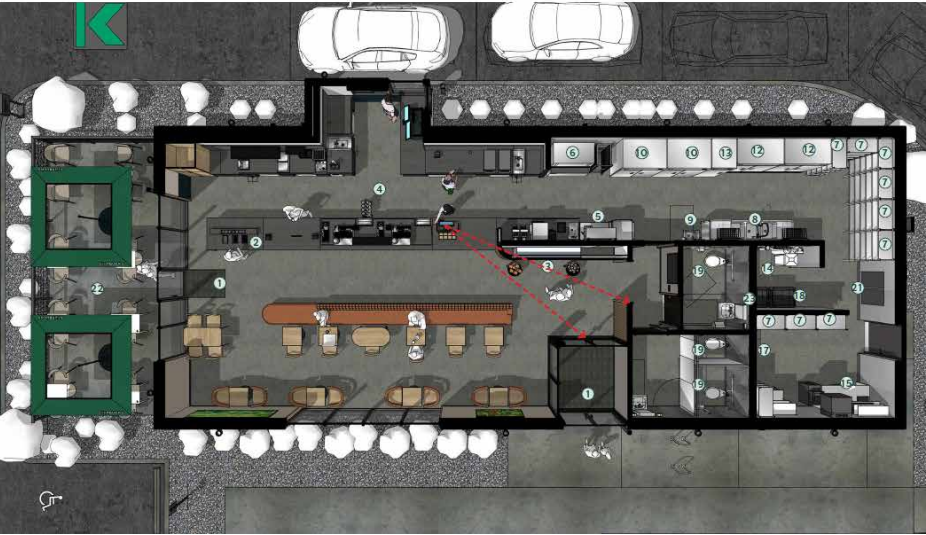


KEY NOTES

- ① ENTRY VESTIBULE / W.O.M.
- ② CONDIMENT CART
- ③ MERCHANDISE
- ④ ENGINE
- ⑤ WATER FILLING STATION
- ⑥ REMOTE ICE MACHINE
- ⑦ METRO RACKS
- ⑧ 3-COMP SINK
- ⑨ HAND SINK
- ⑩ 2-DR FRIDGE
- ⑪ 1-DR FREEZER
- ⑫ 2-DR FREEZER
- ⑬ 1-DR FRIDGE
- ⑭ WFS MOP SINK
- ⑮ MWS - IT RACK ABOVE
- ⑯ PASTRY CASE
- ⑰ LOCKERS
- ⑱ TRASH BINS
- ⑲ RESTROOMS
- ⑳ ROOF ACCESS LADDER
- ㉑ ELECTRIC PANELS
- ㉒ PATIO SPACE
- ㉓ PARTNER APRONS

SEATING

- 24 INTERIOR SEATS
- 16 PATIO SEATS



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RENDERINGS OUTSIDE

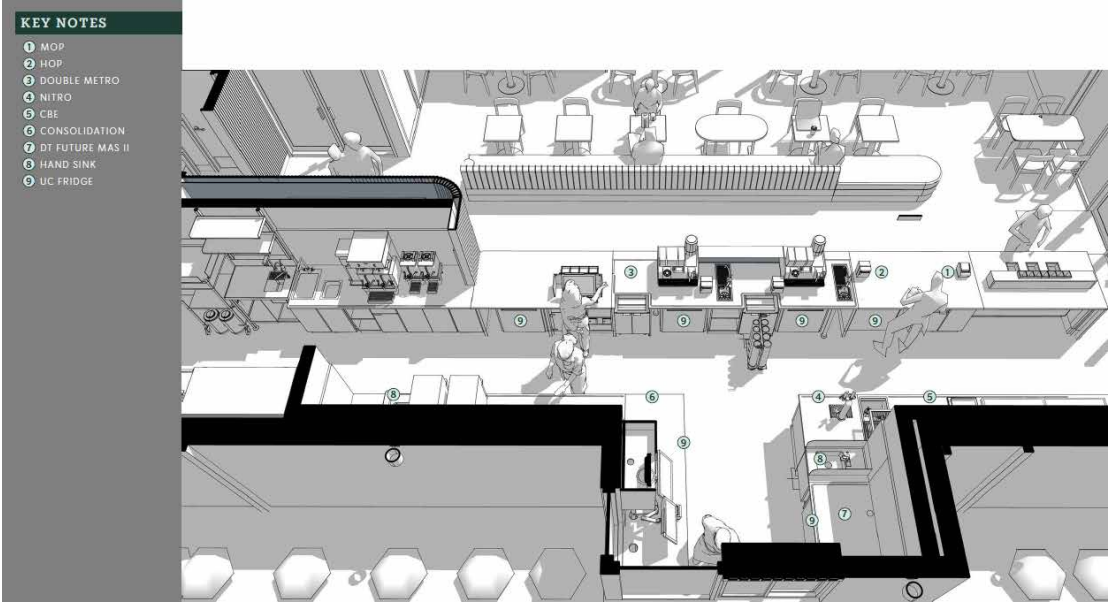
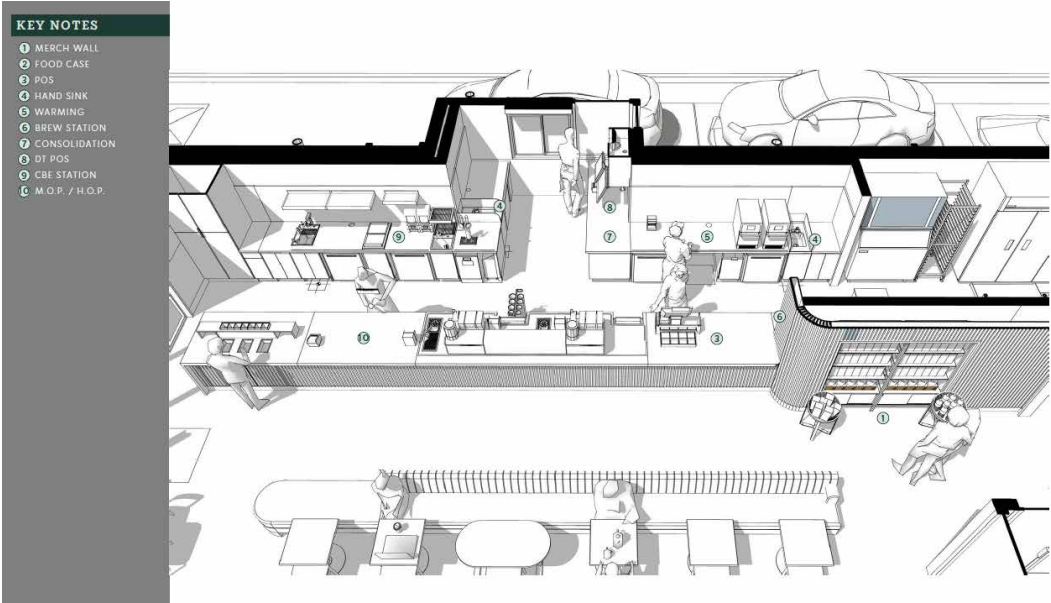


RENDERINGS INSIDE



RENDERINGS

SITE PLAN





MENARDS

3E
COMPANY

NASH FINCH COMPANY

MOBILE SERVICES

PEPSI BEVERAGES
COMPANY

TACO BELL

STARBUCKS
COFFEE

DEFIANCE
HARLEY-DAVIDSON

275
L STREET

72ND ST

LOCATION OVERVIEW

OMAHA, NEBRASKA

Omaha, Nebraska, a dynamic, energetic city that continually transforms itself is a popular destination to live and visit. Omaha is in the Omaha MSA, which has a population of 1,058,125 and is the 42nd largest city in the United States. The Omaha riverfront has recently experienced a high number of population and home buyer growth with billions of dollars' worth of development to cater to the city's population and the 12.3 million annual visitors to the city to explore what they have to offer. Downtown Omaha is also home to Creighton University, a private institution with an undergraduate enrollment of 4,472. Omaha is in process of building a \$22 million pedestrian bridge across the Missouri River which offers a view of the skyline. Other attractions that Omaha has to offer is the CHI Health Convention Center which attracts big-name talent and multiple business conventions, their arts and culture, the Henry Doorly Zoo and Aquarium, multiples of museums, the Lauritzen Gardens, and the world's largest indoor desert.

OMAHA MSA POPULATION

1,058,000+

DEMOGRAPHICS: POPULATION

	1 MILE	3 MILES	5 MILES
2020 Population Estimate	4,602	94,737	271,151
2025 Projection	4,714	96,533	278,161
Growth 2020 - 2025	2.42%	1.90%	2.59%



112,342

Daytime Population
(3-Mile Radius)



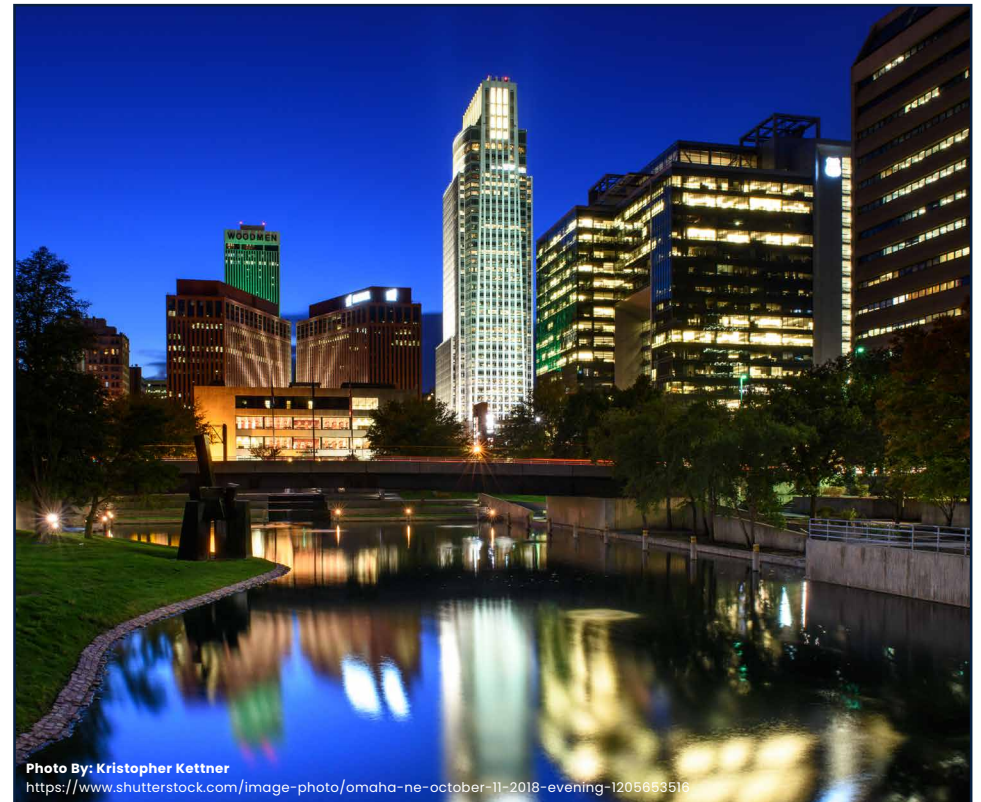
\$77,182

Average Household Income
(3-Mile Radius)



35.6

Median Age
(3-Mile Radius)





7DAY
FURNITURE

DEFIANCE
HARLEY-DAVIDSON

TACO BELL

STARBUCKS
COFFEE

MENARDS

RALSTON ARENA
SPORTS & EVENTS CENTER
CAPACITY: 4,000 - 4,600

L STREET 275

TENANT SUMMARY

Starbucks is an American multinational chain of coffeehouses and roastery reserves headquartered in Seattle, WA. As the world's largest coffeehouse chain, Starbucks is seen to be the main representation of the United States second wave of coffee culture.

Headquarters
Seattle, WA

Number of Stores
32,000+

Annual Revenue
\$23.5B



Starbucks is the premier roaster, marketer, and retailer of specialty coffee, they are the leader in coffee and offer some of the finest coffees in the world and the highest quality customer service possible. Starbucks has over 32,000 stores globally and continues to grow exponentially every year. In 2020, Starbucks consolidated net revenues of \$23.5 billion, and the company projects a store sales growth of 18 percent to 23 percent in 2021. Although 2020 was a fiscally hard year, Starbucks ended with great numbers and is planning for 2,150 new stores opening in 2021. Starbucks Corporation common stock trades at NASDAQ: SBUX.



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& DISCLAIMER NOTICE

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All property showings are by appointment with the listing broker or landlord only. Under no circumstances, should any prospective purchaser or related entity contact the tenant or any of the employees at these stores. Recipients of this marketing package acknowledge that such contact may damage the tenant's operation which would impair the financial results. Landlord reserves the right to seek legal redress for any damage that may occur from such interference with landlord's relationship with tenant.

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All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.

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Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee for future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental, or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

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Marcus & Millichap

STARBUCKS

OMAHA, NE

BUILD-TO-SUIT (BTS)
NET LEASE INVESTMENT

