



OFFERING MEMORANDUM | STARBUCKS

OFFERING SUMMARY

PRICE	\$2,249,000
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CAP RATE	4.50 %
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PROPERTY SUMMARY

TENANT & LOCATION	Starbucks Corporation 1431 N. Broadway St., Menomonie, WI, 54751
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COUNTY	Dunn
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BUILDING SF	2,200
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LOT SF	26,000
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YEAR BUILT	2021
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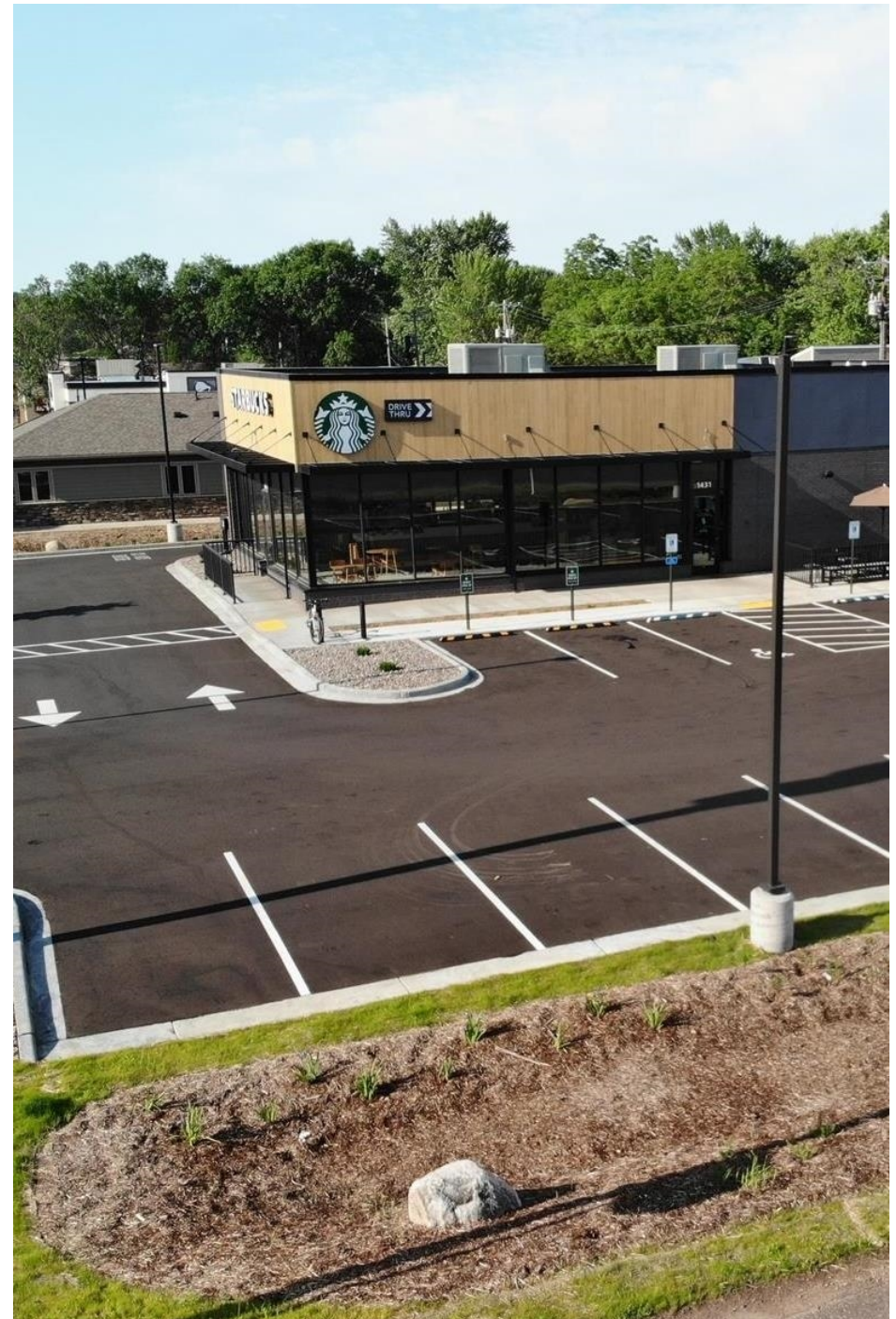
TRAFFIC COUNTS	17,400 VPD
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LANDLORD RESPONSIBILITIES	NN lease, minimal responsibilities
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PARKING RATIO	9/1,000 plus parking easement with the shopping center
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ZONING TYPE	Commercial
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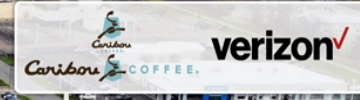
OWNERSHIP TYPE	Fee Simple
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Investment Highlights

- Price - \$2,249,000
- CAP - 4.5%
- Fresh 10 year Starbucks lease with (4) 5 year options.
- Rental increase of \$2.50/SF every 5 years, including option years.
- New construction completed in 2021.
- Strong credit and a well positioned business model for the future. Over 32,000 stores world wide with annual revenues of over \$23 billion.
- North Broadway is the dominant retail street in Menomonie.
- Three blocks south of I-94.
- College town.
- County seat.



HWY 12



N BROADWAY ST

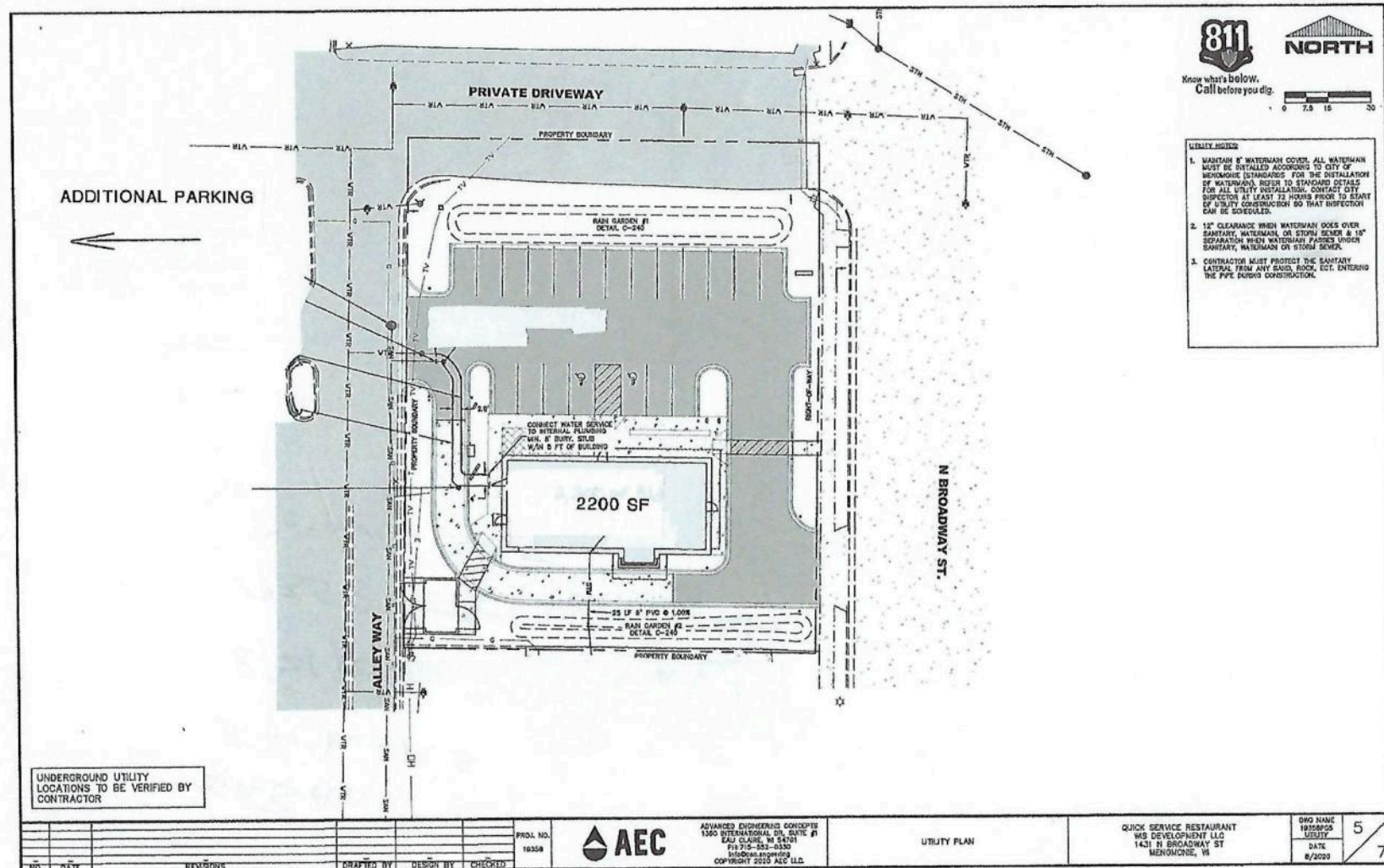


SUBJECT
PROPERTY

1431 N BROADWAY ST
MENOMONIE, WI



SITE PLAN



POPULATION	3 MILE	5 MILE	10 MILE
2000 Population	15,410	19,783	26,821
2010 Population	16,724	21,626	29,549
2020 Population	17,353	22,493	30,733
2025 Population	17,747	23,025	31,450
2020-2025: Population: Growth Rate	2.25 %	2.35 %	2.30 %
2020 HOUSEHOLD INCOME	3 MILE	5 MILE	10 MILE
less than \$15,000	944	1,072	1,302
\$15,000-\$24,999	710	836	1,028
\$25,000-\$34,999	867	1,042	1,326
\$35,000-\$49,999	670	846	1,159
\$50,000-\$74,999	1,241	1,774	2,552
\$75,000-\$99,999	791	1,062	1,588
\$100,000-\$149,999	744	1,139	1,829
\$150,000-\$199,999	247	365	511
\$200,000 or greater	145	188	307
Median HH Income	\$49,664	\$53,557	\$57,224
Average HH Income	\$63,281	\$66,937	\$71,302

HOUSEHOLDS	3 MILE	5 MILE	10 MILE
2000 Total Housing	5,628	7,275	10,131
2010 Total Households	5,913	7,753	10,851
2020 Total Households	6,360	8,324	11,603
2025 Total Households	6,572	8,598	11,968
2020 Average Household Size	2.24	2.32	2.37
2000 Owner Occupied Housing	2,649	3,785	5,948
2000 Renter Occupied Housing	2,644	3,070	3,539
2020 Owner Occupied Housing	2,733	4,066	6,657
2020 Renter Occupied Housing	3,627	4,258	4,945
2020 Vacant Housing	517	667	992
2020 Total Housing	6,877	8,991	12,595
2025 Owner Occupied Housing	2,821	4,199	6,871
2025 Renter Occupied Housing	3,751	4,398	5,097
2025 Vacant Housing	543	697	1,033
2025 Total Housing	7,115	9,295	13,001
2020-2025: Households: Growth Rate	3.30 %	3.25 %	3.10 %

2020 POPULATION BY AGE	3 MILE	5 MILE	10 MILE
2020 Population Age 30-34	889	1,304	1,756
2020 Population Age 35-39	756	1,083	1,597
2020 Population Age 40-44	614	899	1,409
2020 Population Age 45-49	628	920	1,459
2020 Population Age 50-54	666	977	1,575
2020 Population Age 55-59	705	1,052	1,730
2020 Population Age 60-64	770	1,133	1,789
2020 Population Age 65-69	675	977	1,544
2020 Population Age 70-74	518	776	1,216
2020 Population Age 75-79	366	522	799
2020 Population Age 80-84	250	339	488
2020 Population Age 85+	493	579	696
2020 Population Age 18+	15,042	19,109	25,604
2020 Median Age	25	28	32

2020 INCOME BY AGE	3 MILE	5 MILE	10 MILE
Median Household Income 25-34	\$58,334	\$61,864	\$65,619
Average Household Income 25-34	\$71,568	\$74,741	\$77,915
Median Household Income 35-44	\$64,582	\$68,227	\$72,551
Average Household Income 35-44	\$78,689	\$82,207	\$86,079
Median Household Income 45-54	\$70,626	\$73,755	\$76,703
Average Household Income 45-54	\$83,418	\$86,290	\$89,465
Median Household Income 55-64	\$55,709	\$59,493	\$63,632
Average Household Income 55-64	\$68,771	\$72,802	\$78,650
Median Household Income 65-74	\$51,653	\$52,574	\$52,965
Average Household Income 65-74	\$62,977	\$63,550	\$65,016
Average Household Income 75+	\$45,656	\$47,132	\$47,660

2025 POPULATION BY AGE	3 MILE	5 MILE	10 MILE
2025 Population Age 30-34	782	1,119	1,576
2025 Population Age 35-39	853	1,240	1,739
2025 Population Age 40-44	675	999	1,555
2025 Population Age 45-49	645	935	1,474
2025 Population Age 50-54	662	951	1,501
2025 Population Age 55-59	642	948	1,556
2025 Population Age 60-64	746	1,080	1,745
2025 Population Age 65-69	717	1,058	1,691
2025 Population Age 70-74	638	911	1,427
2025 Population Age 75-79	511	733	1,113
2025 Population Age 80-84	317	440	660
2025 Population Age 85+	453	547	686
2025 Population Age 18+	15,393	19,588	26,241
2025 Median Age	25	28	33

2025 INCOME BY AGE	3 MILE	5 MILE	10 MILE
Median Household Income 25-34	\$59,135	\$63,471	\$68,450
Average Household Income 25-34	\$74,059	\$78,367	\$82,736
Median Household Income 35-44	\$66,276	\$71,069	\$76,583
Average Household Income 35-44	\$82,365	\$87,103	\$92,939
Median Household Income 45-54	\$72,499	\$76,052	\$80,015
Average Household Income 45-54	\$88,171	\$92,592	\$98,118
Median Household Income 55-64	\$57,546	\$61,960	\$68,629
Average Household Income 55-64	\$73,004	\$78,580	\$87,838
Median Household Income 65-74	\$52,892	\$54,402	\$56,162
Average Household Income 65-74	\$66,301	\$68,236	\$72,186
Average Household Income 75+	\$48,116	\$51,275	\$54,514

DISCLOSURE TO NON-RESIDENTIAL CUSTOMERS

1 Prior to negotiating on your behalf the brokerage firm, or an agent associated with the firm, must provide you the
2 following disclosure statement:

3 **DISCLOSURE TO CUSTOMERS** You are a customer of the brokerage firm (hereinafter Firm). The Firm is either an agent
4 of another party in the transaction or a subagent of another firm that is the agent of another party in the transaction. A
5 broker or a salesperson acting on behalf of the Firm may provide brokerage services to you. Whenever the Firm is
6 providing brokerage services to you, the Firm and its brokers and salespersons (hereinafter Agents) owe you, the
7 customer, the following duties:

8 (a) The duty to provide brokerage services to you fairly and honestly.

9 (b) The duty to exercise reasonable skill and care in providing brokerage services to you.

10 (c) The duty to provide you with accurate information about market conditions within a reasonable time if you request
11 it, unless disclosure of the information is prohibited by law.

12 (d) The duty to disclose to you in writing certain Material Adverse Facts about a property, unless disclosure of the
13 information is prohibited by law (see lines 42-51).

14 (e) The duty to protect your confidentiality. Unless the law requires it, the Firm and its Agents will not disclose your
15 confidential information or the confidential information of other parties (see lines 23-41).

16 (f) The duty to safeguard trust funds and other property held by the Firm or its Agents.

17 (g) The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the
18 advantages and disadvantages of the proposals.

19 Please review this information carefully. An Agent of the Firm can answer your questions about brokerage services,
20 but if you need legal advice, tax advice, or a professional home inspection, contact an attorney, tax advisor, or home
21 inspector. This disclosure is required by section 452.135 of the Wisconsin statutes and is for information only. It is a
22 plain-language summary of the duties owed to a customer under section 452.133(1) of the Wisconsin statutes.

23 **CONFIDENTIALITY NOTICE TO CUSTOMERS** The Firm and its Agents will keep confidential any information given to the
24 Firm or its Agents in confidence, or any information obtained by the Firm and its Agents that a reasonable person
25 would want to be kept confidential, unless the information must be disclosed by law or you authorize the Firm to
26 disclose particular information. The Firm and its Agents shall continue to keep the information confidential after the
27 Firm is no longer providing brokerage services to you.

28 The following information is required to be disclosed by law:

29 1. Material Adverse Facts, as defined in Wis. Stat. § 452.01(5g) (see lines 42-51).

30 2. Any facts known by the Firm or its Agents that contradict any information included in a written inspection
31 report on the property or real estate that is the subject of the transaction.

32 To ensure that the Firm and its Agents are aware of what specific information you consider confidential, you may
33 list that information below (see lines 35-41) or provide that information to the Firm or its Agents by other means. At a
34 later time, you may also provide the Firm or its Agents with other information you consider to be confidential.

35 **CONFIDENTIAL INFORMATION:** _____

36 _____

37 _____

38 **NON-CONFIDENTIAL INFORMATION** (the following information may be disclosed by the Firm and its Agents): _____

39 _____

40 _____

41 _____ (Insert information you authorize to be disclosed, such as financial qualification information.)

42 **DEFINITION OF MATERIAL ADVERSE FACTS**

43 A "Material Adverse Fact" is defined in Wis. Stat. § 452.01(5g) as an Adverse Fact that a party indicates is of such
44 significance, or that is generally recognized by a competent licensee as being of such significance to a reasonable
45 party, that it affects or would affect the party's decision to enter into a contract of agreement concerning a transaction
46 or affects or would affect the party's decision about the terms of such a contract or agreement.

47 An "Adverse Fact" is defined in Wis. Stat. § 452.01(1e) as a condition or occurrence that a competent licensee
48 generally recognizes will significantly and adversely affect the value of the property, significantly reduce the structural
49 integrity of improvements to real estate, or present a significant health risk to occupants of the property; or information
50 that indicates that a party to a transaction is not able to or does not intend to meet his or her obligations under a
51 contract or agreement made concerning the transaction.

52 **NOTICE ABOUT SEX OFFENDER REGISTRY** You may obtain information about the sex offender registry and persons
53 registered with the registry by contacting the Wisconsin Department of Corrections on the Internet at
54 <http://www.doc.wi.gov> or by telephone at 608-240-5830.

No representation is made as to the legal validity of any provision or the adequacy of any provision in any specific transaction.
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CONFIDENTIALITY and DISCLAIMER

The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from AFT Real Estate, Inc. and it should not be made available to any other person or entity without the written consent of AFT Real Estate, Inc..

By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property, please promptly return this offering memorandum to AFT Real Estate, Inc.. This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

The information contained herein is not a substitute for a thorough due diligence investigation. AFT Real Estate, Inc. has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this offering memorandum has been obtained from sources we believe reliable; however, AFT Real Estate, Inc. has not verified, and will not verify, any of the information contained herein, nor has AFT Real Estate, Inc. conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

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