



**MESA**

SEC HIGLEY RD & BROWN RD

CURRENTLY UNDER CONSTRUCTION

**BRAND NEW CORPORATE  
10-YEAR NET LEASE**



EXCLUSIVELY LISTED BY

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# PROPERTY SUMMARY

ASKING PRICE	\$3,147,000
CAP RATE	4.40%
ANNUAL BASE RENT	\$138,500
TOTAL BUILDING SIZE	±2,982 SF + Drive-Thru
TOTAL LAND SIZE	±0.92 Acres
PARCEL	141-47-974
PRIMARY LEASE TERM	Ten (10) Years
RENT COMMENCEMENT	Proj. Sep 2021
LEASE TYPE	Net Lease
RENT INCREASES	7.5% Every 5 Years
PROPERTY ADDRESS	1129 N Higley Rd Mesa, AZ 85205

# INVESTMENT HIGHLIGHTS

- Brand new corporate guaranteed 10-year net lease, landlord has limited responsibilities
- Very limited competition in the trade area within a dense residential location, over 259,000 residents and over 101,000 employees within a 5-mile radius
- Starbucks (S&P: BBB+) corporate revenues in excess of \$23.17 billion
- KB Homes just completed a large residential development at the northwest corner of the intersection
- 2021 fully remodeled freestanding building with drive-thru, remodel includes a new roof (with transferable warranty), HVAC units, new window package, reconfigured parking and paving, new wayfinding and signage, new roof tile and awnings
- Located on the going-to-work side of the street, 3-miles from two separate freeway entrances to the Loop 202 freeway
- Starbucks opened 480 net new stores in Q4 2020 and it anticipates 1,100 new stores in 2021
- True investment grade tenant Starbucks Corporation (NASDAQ: SBUX) with nearly 33,000 stores in 78 markets
- Average household income is over \$91,000 within a 1-mile radius



LEASE ABSTRACT

TENANT	Starbucks Corporation
GUARANTOR	Starbucks Corporation
LEASE TERM	Ten (10) Years
RENT COMMENCEMENT	Proj. Sep 2021
LEASE TYPE	Net Lease
RENT INCREASES	7.5% Every 5 Years
RENEWAL OPTIONS	Four, Five-Year Options
PROPERTY TAXES	Paid by Tenant
INSURANCE	Paid by Tenant
UTILITIES	Paid by Tenant
COMMON AREA EXPENSES	Paid by Tenant
HVAC	Paid by Tenant
ROOF & STRUCTURE	Paid by Landlord
EARLY TERMINATION RIGHT	One-time termination right at 84 months with \$100,000 term. fee (verse the standard at month 60 or 72)

TERM	YEARS	INCREASE DATE	ANNUAL RENT	% INCREASE
Primary	1-5	-	\$138,500.00	N/A
Primary	6-10	Oct 2026	\$148,887.50	7.5%
Option	11-15	Oct 2031	\$160,054.06	7.5%
Option	16-20	Oct 2036	\$172,058.11	7.5%
Option	21-25	Oct 2041	\$184,962.46	7.5%
Option	26-30	Oct 2046	\$198,834.64	7.5%



TENANT PROFILE

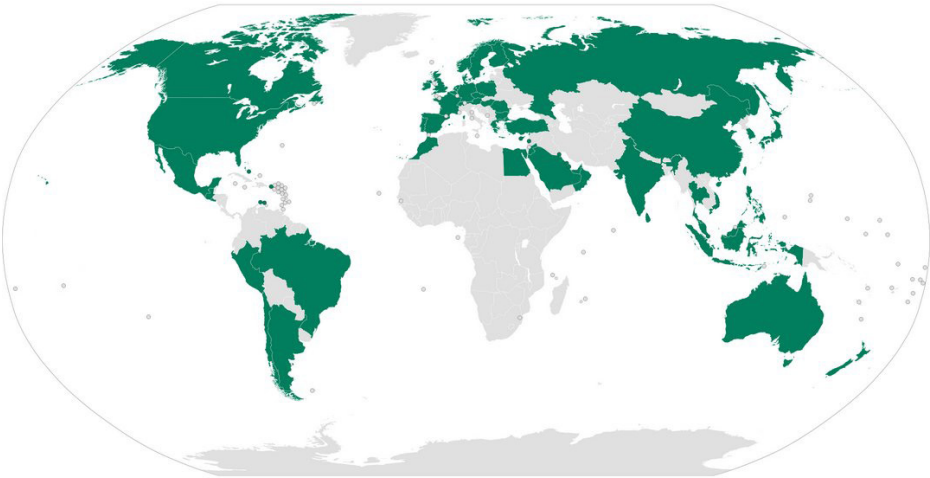


OUR HERITAGE

Starbucks is an American global coffee company that is currently the largest coffee shop in the world with nearly 33,000 retail stores in 78 markets and over 300,000 employees. Founded in 1971 in Seattle, Washington, the original Starbucks location still stands in Pike Place Market.

Starbucks offers more than 30 blends of single-origin premium coffees as well as handcrafted teas, blended beverages, pastries, sandwiches and a variety of other fresh foods. The company offers its products under the Starbucks, Tazo tea, Seattle’s Best Coffee, Starbucks VIA Ready Brew, Starbucks Refreshers, Evolution Fresh, La Boulange, and Verismo brand names.

As of 4Q 2020, Starbucks is present in 78 markets



STARBUCKS CORPORATION	
NASDAQ	SBUX
MARKET CAP	\$126.21 billion
REVENUE	\$23.17 billion
S&P RATING	BBB+
HEADQUARTERS	Seattle, WA
LOCATIONS	±32,938 Worldwide
EMPLOYEES	±300,000



# DEMOGRAPHICS



## POPULATION

within 5-miles

2010	231,180
2020	259,494
2025	275,926



## HOUSEHOLDS

within 5-miles

2010	92,354
2020	103,338
2025	109,734



## AVERAGE HH INCOME

2020

1-Mile	\$91,015
3-Miles	\$79,317
5-Miles	\$86,708



## AVERAGE FAMILY SIZE

2020

1-Mile	2.99
3-Miles	2.85
5-Miles	3.06



## MEDIAN AGE

2020

1-Mile	45.0
3-Miles	53.9
5-Miles	43.1





# DEMOGRAPHICS



## BUSINESSES

2020

1-Mile 344

3-Miles 2,630

5-Miles 6,607



## DAYTIME WORKERS

2020

1-Mile 5,632

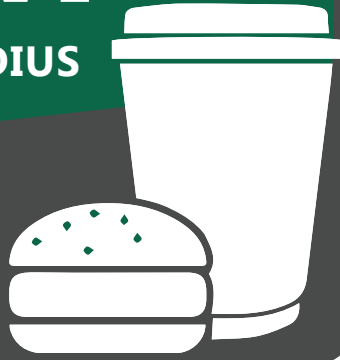
3-Miles 42,158

5-Miles 101,698

FOOD AWAY FROM HOME  
SPENDING IS OVER

**\$378M**

WITHIN A 5-MILE RADIUS



ESRI 2020 Estimates



BROWN RD  
±17,102 VPD

HIGLEY RD  
±24,457 VPD





## STARBUCKS DRIVE-THRU LOCATIONS

202

MCDOWELL RD



MCKELLIPS RD

1-MILE

BROWN RD



POWER RD



HAWES RD

SOUTHERN AVE



SOSSAMAN RD

GILBERT RD

LINDSAY RD

VAL VISTA DR

GREENFIELD RD

HILGLEY RD

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