



## QUEEN CREEK

NEC ELLSWORTH RD & RIGGS RD

STARBUCKS

1012



LATTE • ESPRESSO

BRAND NEW CORPORATE  
10-YEAR NET LEASE

## NEW 2021 CONSTRUCTION





EXCLUSIVELY LISTED BY

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PROPERTY SUMMARY

ASKING PRICE	\$3,170,000
CAP RATE	4.10%
ANNUAL BASE RENT	\$130,000
TOTAL BUILDING SIZE	±2,225 SF + Drive-Thru
TOTAL LAND SIZE	±0.99 Acres
PARCEL	304-97-979
PRIMARY LEASE TERM	Ten (10) Years
RENT COMMENCEMENT	September 2021
LEASE TYPE	Net Lease
RENT INCREASES	10% Every Five (5) Years
PROPERTY ADDRESS	20824 E Riggs Rd Queen Creek, AZ 85142

INVESTMENT HIGHLIGHTS

- Brand new corporate guaranteed 10-year net lease, landlord has limited responsibilities
- Starbucks (S&P: BBB+) corporate revenues in excess of \$23.5 billion
- Grocery shadow anchored by Fry's Marketplace, providing excellent customer potential
- New freestanding building with drive-thru, located on the going-to-work side of the street
- Starbucks opened 352 net new stores in the third quarter of fiscal 2021, yielding 3% year-over-year unit growth
- Hard corner location provides strong visibility to nearly 26,500 vehicles per day at the intersection
- True investment grade tenant Starbucks Corporation (NASDAQ: SBUX) with over 33,000 stores in 78 markets
- Located in one of the highest growth areas in AZ, Queen Creek has seen their population grow 1,377% since 2000
- Average household income is over \$130,000 within a 1-mile radius





LEASE ABSTRACT

TENANT	Starbucks Corporation
GUARANTOR	Starbucks Corporation
LEASE TERM	Ten (10) Years
RENT COMMENCEMENT	September 2021
LEASE TYPE	Net Lease
RENT INCREASES	10% 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

TERM	YEARS	INCREASE DATE	ANNUAL RENT	% INCREASE
Primary	1-5	-	\$130,000.00	N/A
Primary	6-10	Sept 2026	\$143,000.00	10%
Option	11-15	Sept 2031	\$157,300.00	10%
Option	16-20	Sept 2036	\$173,030.00	10%
Option	21-25	Sept 2041	\$190,333.00	10%
Option	26-30	Sept 2046	\$209,366.28	10%



TENANT PROFILE

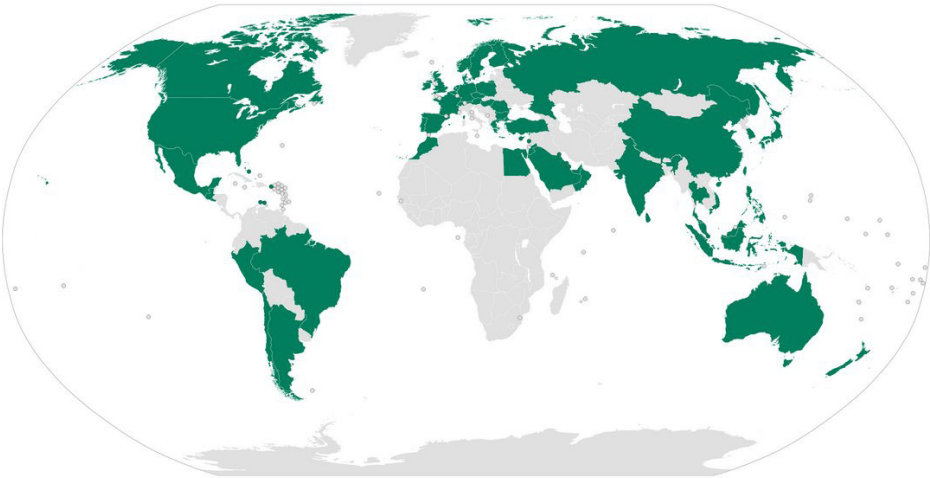


OUR HERITAGE

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	\$137.75 billion
REVENUE	\$23.5 billion
S&P RATING	BBB+
HEADQUARTERS	Seattle, WA
LOCATIONS	±33,000 Worldwide
EMPLOYEES	±300,000





FRY'S SHADOW ANCHOR RENDERINGS





# DEMOGRAPHICS



## POPULATION

within 5-miles

2000	9,357
2010	84,851
2020	135,323
2025	151,772



## HOUSEHOLDS

within 5-miles

2000	2,793
2010	26,470
2020	41,894
2025	46,957



## AVERAGE HH INCOME

2020

1-Mile	\$130,329
3-Miles	\$114,500
5-Miles	\$106,249



## AVERAGE FAMILY SIZE

2020

1-Mile	3.53
3-Miles	3.43
5-Miles	3.23



## MEDIAN AGE

2020

1-Mile	33.1
3-Miles	32.0
5-Miles	31.9



**60% POPULATION  
GROWTH IN LAST 10 YEARS**  
WITHIN A 5-MILE RADIUS





## DEMOGRAPHICS



### BUSINESSES

2020

1-Mile	32
3-Miles	701
5-Miles	1,580



### DAYTIME WORKERS

2020

1-Mile	930
3-Miles	15,413
5-Miles	37,800

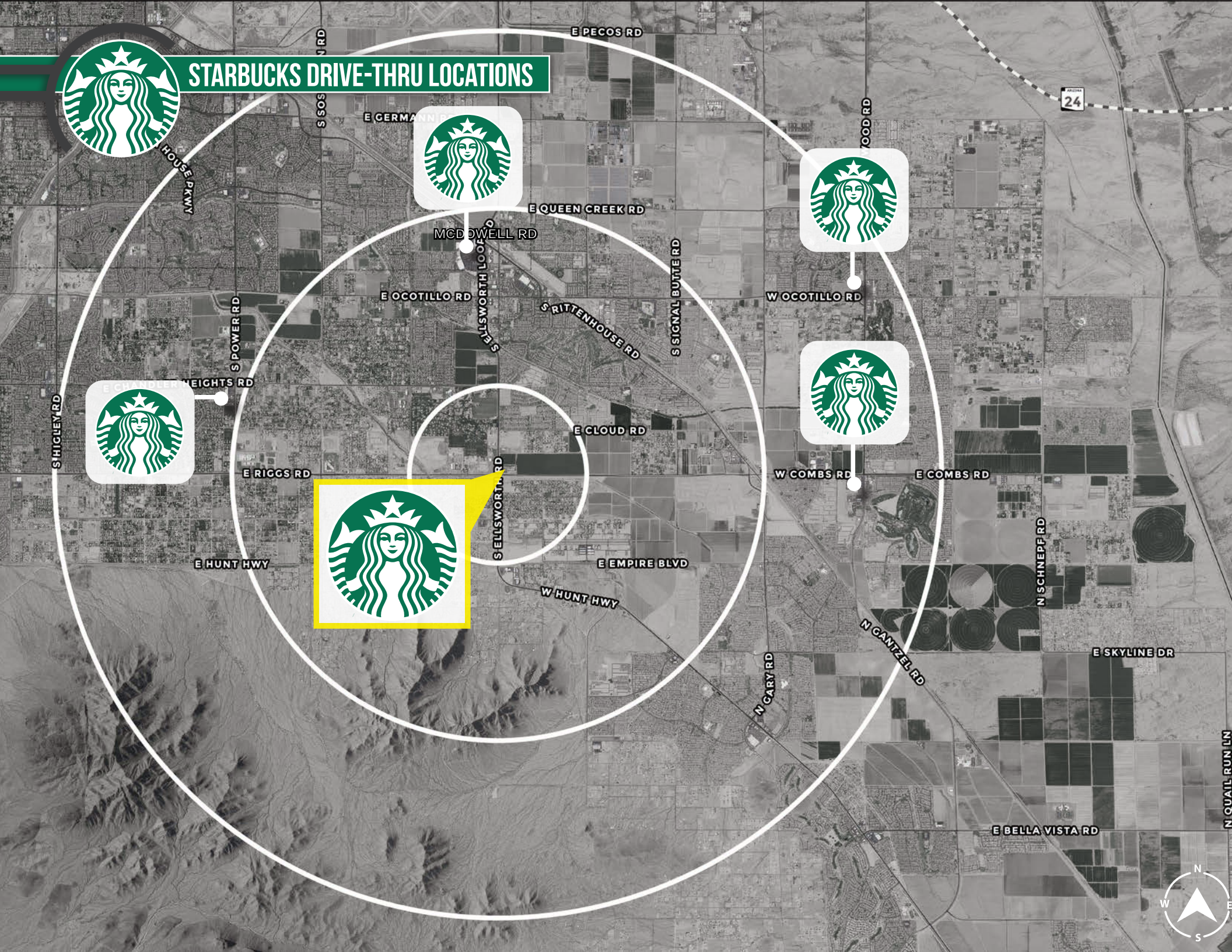
FOOD AWAY FROM HOME  
SPENDING IS OVER

**\$190M**

WITHIN A 5-MILE RADIUS

ESRI 2020 Estimates





# CONFIDENTIALITY STATEMENT

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