



REPRESENTATIVE PHOTO

STARBUCKS
1917 LINCOLN WAY
CLINTON, IOWA 52732

**OFFERING
MEMORANDUM**

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In Association with Iowa Designated Broker:
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CIA
commercial
investment
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INVESTMENT OVERVIEW

STARBUCKS
CLINTON, IOWA

STARBUCKS

LOCATION	1917 Lincoln Way Clinton, Iowa 52732
MAJOR CROSS STREETS	Lincoln Way & 19th St
TENANT	STARBUCKS CORPORATION
PURCHASE PRICE	\$2,270,000
CAP RATE	5.00%
ANNUAL RENT	\$113,500
GROSS LEASEABLE AREA	±2,042 SF
RENTAL ESCALATIONS	7.50% Every 5 Years
LEASE TYPE	NN*
OWNERSHIP	(Building & Land) Fee Simple
YEAR BUILT REMODELED	2012 Feb 2022 (Est. - Under Construction)
LOT SIZE	±0.713 Acre
LEASE EXPIRATION	February 29, 2032 (Est.)
OPTIONS	Four 5-Year Renewal Options
PARKING LOT	Asphalt/Concrete

**** Landlord is responsible for Roof, Structure/Foundation, Concrete Parking Lot/Sidewalk "Replacement Only", and all Utility Systems, Plumbing, Water & Sewer Lines located outside the Premises. Tenant directly handles all Landscaping & Snow Removal.**

POINTS OF INTEREST

SHOPPING | ENTERTAINMENT: Pad site to a Slumberland Furniture, Planet Fitness & Harbor Freight Tools Shopping Center; nearby retailers include Walmart, Hobby Lobby, Home Depot, Blain's Farm & Fleet, Kohl's, ALDI, Jewel-Osco, Hy-Vee, Fareway Grocery, Aaron's, Advance Auto Parts, O'Reilly Auto Parts, AutoZone, NAPA Auto Parts, Ace Hardware, Dollar Tree, Dollar General, Hibbett Sports, Maurices, Goodwill, GameStop, TCC (Verizon), Carpetland, Walgreens, etc.

HIGHER EDUCATION: 2 miles from Clinton Community College - a two-year community college offering both associate in arts/college transfer classes and a number of career technology programs with 1,700 students

HEALTH CARE: 5 miles from Mercy One Clinton Medical Center - a general medical & surgical hospital with 163 beds

INVESTMENT HIGHLIGHTS

LEASE: Brand New 10-Year NN Lease with Attractive 7.50% Rental Escalations Every 5 Years and in Renewal Options!

TENANT: Starbucks Corporation (NASDAQ: SBUX | S&P "BBB+ Stable" Credit Rating | Moody's Baa1 Stable Rating) **Operated More than 33,830 Company-Operated & Licensed Stores in North America & Internationally** (as of October 3, 2021)

PAD SITE | TRAFFIC COUNTS: Pad Site to a Slumberland Furniture, Planet Fitness & Harbor Freight Shopping Center (Across the Street from Home Depot in Main Retail Node) with Great Visibility on Lincoln Way where Traffic Counts Exceed 18,120 CPD!

2021 DEMOGRAPHICS (5-MI): Total Population: 29,196 | Average Household Income: \$69,145



FINANCIAL ANALYSIS

SUMMARY

TENANT	Starbucks Corporation
PURCHASE PRICE	\$2,270,000
CAP RATE	5.00%
GROSS LEASABLE AREA	±2,042 SF
YEAR BUILT REMODELED	2012 Feb 2022 (Est. - Under Construction)
LOT SIZE	±0.713 Acre

EXPENSE REIMBURSEMENT

This is a **NN lease**. Landlord is responsible for Roof, Structure/Foundation, Concrete Parking Lot/Sidewalk "Replacement Only", and all Utility Systems, Plumbing, Water & Sewer Lines located outside the Premises. Tenant directly handles all Landscaping & Snow Removal.

FINANCING

All Cash or Buyer to obtain new financing at Close of Escrow.

RENT ROLL

TENANT INFO		LEASE TERMS		RENT SUMMARY	
TENANT NAME	SQ FT	TERM*	INCREASE	RENT	ANNUAL INVESTOR RETURN
Starbucks Corporation	2,042	Years 1-5: 03/01/22 to 02/28/27	Current	\$113,500	5.00%
		Years 6-10: 03/01/27 to 02/29/32	7.50%	\$122,013	5.38%
		5.19% AVG ANNUAL RETURN			
RENEWAL OPTIONS		1st Option: 03/01/32 to 02/28/37	7.50%	\$131,163	
		2nd Option: 03/01/37 to 02/28/42	7.50%	\$141,001	
		3rd Option: 03/01/42 to 02/28/47	7.50%	\$151,576	
		4th Option: 03/01/47 to 02/29/52	7.50%	\$162,944	

* Estimated dates subject to change based on construction timeline.

STARBUCKS | CLINTON, IOWA

TENANT OVERVIEW

STARBUCKS
CLINTON, IOWA



STARBUCKS®

TYPE	PUBLIC
TRADED AS	NASDAQ: SBUX
INDUSTRY	RESTAURANTS: FAST FOOD
S&P CREDIT RATING	BBB+ (05/04/20)
MOODY'S RATING	Baa1 (05/04/20)
MARKET CAP	129.93B (12/21/21)
WEBSITE	https://www.starbucks.com/

Starbucks Corporation (NASDAQ: SBUX), together with its subsidiaries, operates as a roaster, marketer, and retailer of specialty coffee worldwide. The company operates through three segments: Americas, International, and Channel Development. Its stores offer coffee & tea beverages, roasted whole bean & ground coffees, single-serve & ready-to-drink beverages, & iced tea; and various food products such as pastries, breakfast sandwiches, & lunch items.

The company also licenses its trademarks through licensed stores, & grocery & foodservice accounts. The company offers its products under the Starbucks, Teavana, Seattle's Best Coffee, Evolution Fresh, Ethos, Starbucks Reserve, & Princi brand names.

As of October 3, 2021, it operated more than 16,826 company-operated & licensed stores in North America and 17,007 company-operated & licensed stores internationally.

Starbucks Corporation was founded in 1971 & is based in Seattle, Washington.

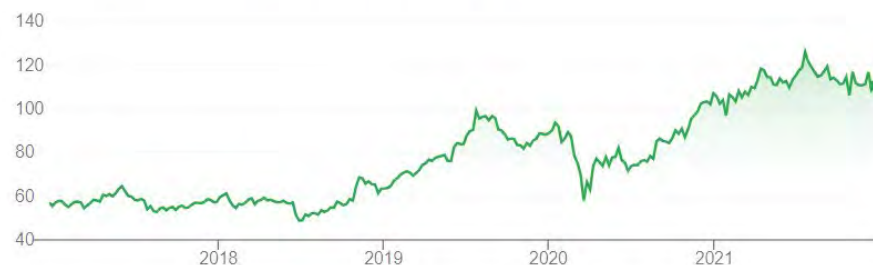
Market Summary > Starbucks Corporation

110.78 USD

+53.75 (94.28%) ↑ past 5 years

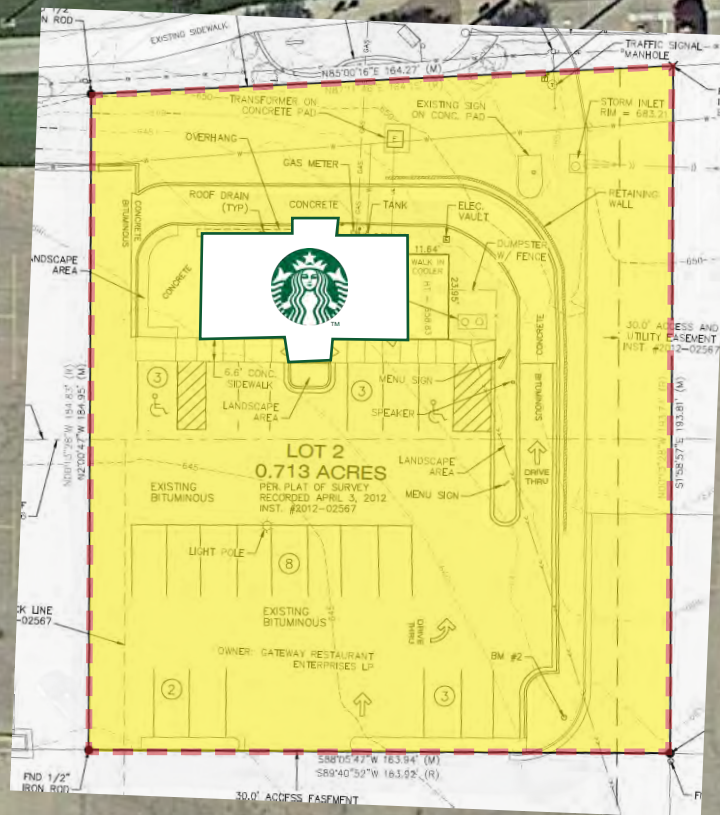
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1D | 5D | 1M | 6M | YTD | 1Y | **5Y** | Max



SITE PLAN

LINCOLN WAY
18,124 CPD



LOT SIZE

±0.713 Acre

GLA

±2,042 SF

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CLINTON



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CLINTON CITY VIEW



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LOCATION OVERVIEW



Clinton is the county seat of Iowa's Clinton County. Clinton is on the western shore of the Mississippi River and is the easternmost city in Iowa. Dozens of Fortune 500 companies are operating in the Clinton region and many smaller manufacturing, distribution and service industries also enjoy an excellent return on their investments. Strategically located with a working population of more than a quarter of a million, the Greater Clinton Region is more than a business-friendly environment. It's a place where business and industry, from local entrepreneurs to major manufacturing companies, can thrive. With a productive, diverse workforce and a great location, this area is marked for achievement.

Employers in Clinton area include:

1. MercyOne Clinton Medical Center (healthcare)
2. Archer Daniels Midland aka ADM (a multinational food processing & commodities trading corporation)
3. Custom-Pak, Inc. (plastic fabrication company)
4. Clinton Community School District (public education);
5. Hy-Vee (retail)
6. WestRock (corrugated packaging company)
7. LyondellBasell (plastics, chemicals & refining company)
8. Wild Rose Casino (A 60- room hotel with state-of-the art casino with live table games & over 570 slot machines)
9. Data Dimensions (transforms data collection & processing into business intelligence & enhanced performance)
10. City of Clinton (city government)

2021 DEMOGRAPHICS

	1-MI	3-MI	5-MI
Total Population	1,017	19,099	29,196
Daytime Population Age 16+	3,576	17,426	27,018
Population Median Age	39.0	40.9	41.3
Average Household Income	\$44,893	\$69,165	\$69,145

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