



NET LEASE INVESTMENT OFFERING



STARBUCKS (NEW CONSTRUCTION)
3103 WOODLAWN ROAD
LINCOLN, IL 62656

THE
Boulder
GROUP

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EXECUTIVE SUMMARY

The Boulder Group is pleased to exclusively market for sale a newly constructed single tenant Starbucks property located in Lincoln, Illinois. The new 10-year Starbucks lease commenced on September 27, 2021 and expires on February 29, 2032. The lease features 10% rental escalations every five years in the primary term and renewal options. There are four 5-year renewal options and the lease does not contain a kickout clause like other Starbucks properties. The property comes with a 20-year roof warranty and 5-year HVAC warranty.

The Starbucks property is strategically located along Woodlawn Road (12,000 VPD), a primary east-west thoroughfare. The property is also within close proximity to Interstate 55 which experiences over 27,000 vehicles per day. There are a number of retailers crowded along Woodlawn Road near the Interstate 55 entrance/exit including Walmart Supercenter, ALDI, Goodwill, Dunkin', Thorntons, Cracker Barrel, Culver's, Wendy's, Comfort Inn, and Hampton Inn. Other tenants in the area include FedEx Freight, Dodge, Jeep, RAM, Ford, and Lincoln. Starbucks is also less than two miles west of the Abraham Lincoln Memorial. The average annual household income within five miles of the property is \$68,910. The Starbucks property has a large highway sign visible from Interstate 55 and is the only Starbucks within a 35-mile radius.

Starbucks is a publicly traded company on the NASDAQ (SBUX) with a market capitalization in excess of \$114 billion. Starbucks is an investment grade rated company with a Standard & Poor's rating of BBB+. Starbucks operates as a roaster, marketer, and retailer of specialty coffee worldwide. As of 2022, Starbucks operates 33,295+ stores. Starbucks Corporation was founded in 1985 and is based in Seattle, Washington.



INVESTMENT HIGHLIGHTS

- Investment grade rated tenant (S&P: BBB+)
- New 2021 construction including a 20-year roof warranty and 5-year HVAC warranty
- New 10-year lease term with four 5-year renewal options
- 10% rental escalations every five years
- No kickout clause commonly found in Starbucks leased properties
- Positioned just off Woodlawn Road (12,000 VPD) and within close proximity to Interstate 55 (27,000 VPD)
- Large visible Starbucks sign along I-55 and is the only Starbucks within 35 miles
- Retailers crowded around State Route 10 include Walmart Supercenter, ALDI, Goodwill, Dunkin', Thorntons, Cracker Barrel, Culver's, Wendy's, Comfort Inn, and Hampton Inn
- Other tenants in the area include FedEx Freight, Dodge, Jeep, RAM, Ford, and Lincoln
- Less than two miles west from the Abraham Lincoln Memorial Hospital – A 25-bed critical access hospital
- Average annual household income within five miles of the property is \$68,910



PROPERTY OVERVIEW

Price:	\$2,153,191
Cap Rate:	4.70%
Net Operating Income:	\$101,200
Rent Commencement Date:	9/27/2021
Lease Expiration Date:	2/29/2032 ¹
Rental Escalations:	10% Every Five Years
Renewal Options:	Four 5-Year
Tenant:	Starbucks Corporation
Credit Rating:	Investment Grade (S&P: A-)
Year Built:	2021
Lease Type:	NN - Roof, Structure, Capital Repairs and Replacements ²
Building Size:	2,100 SF
Land Size:	0.97 AC

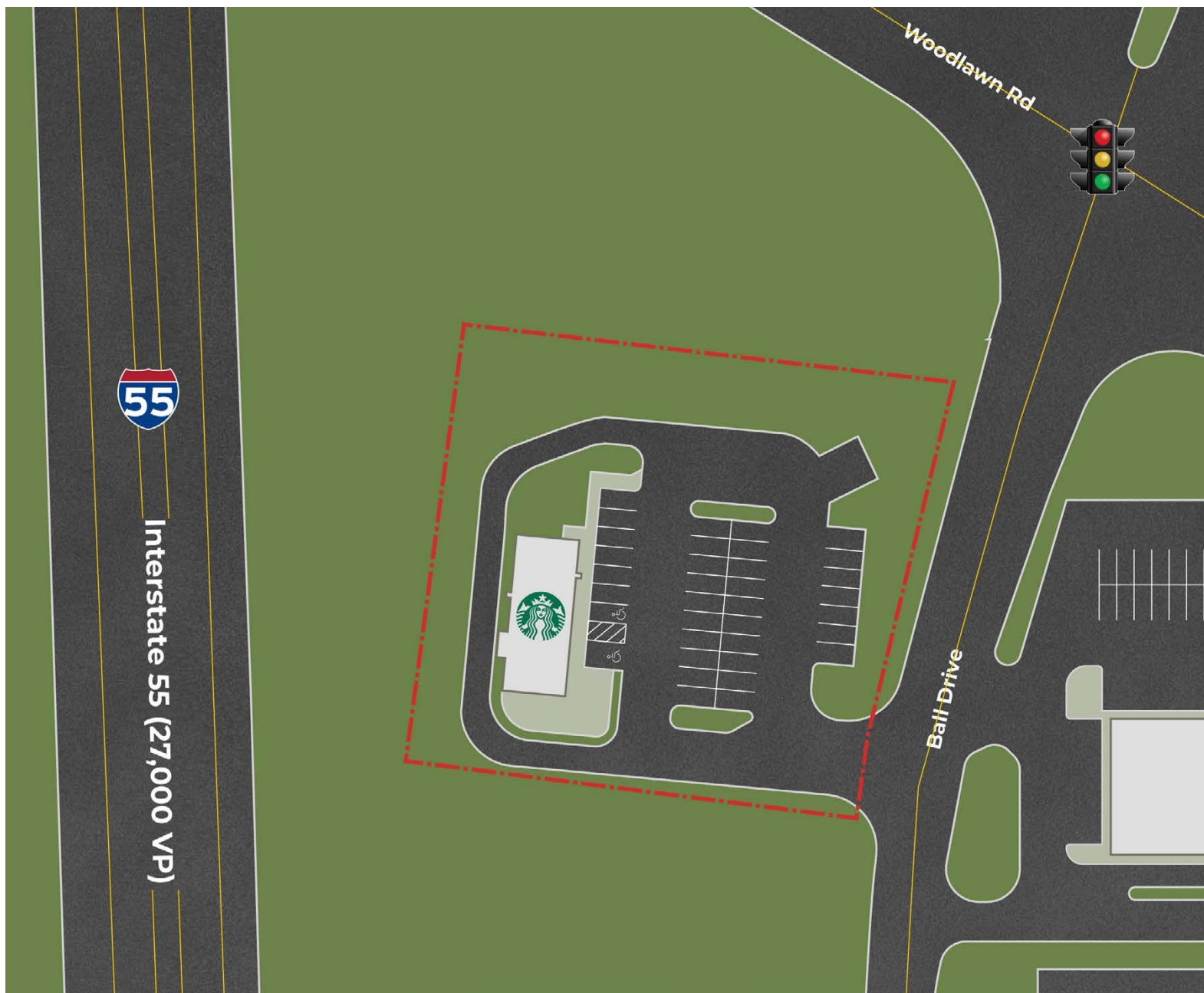
1) No kickout clause

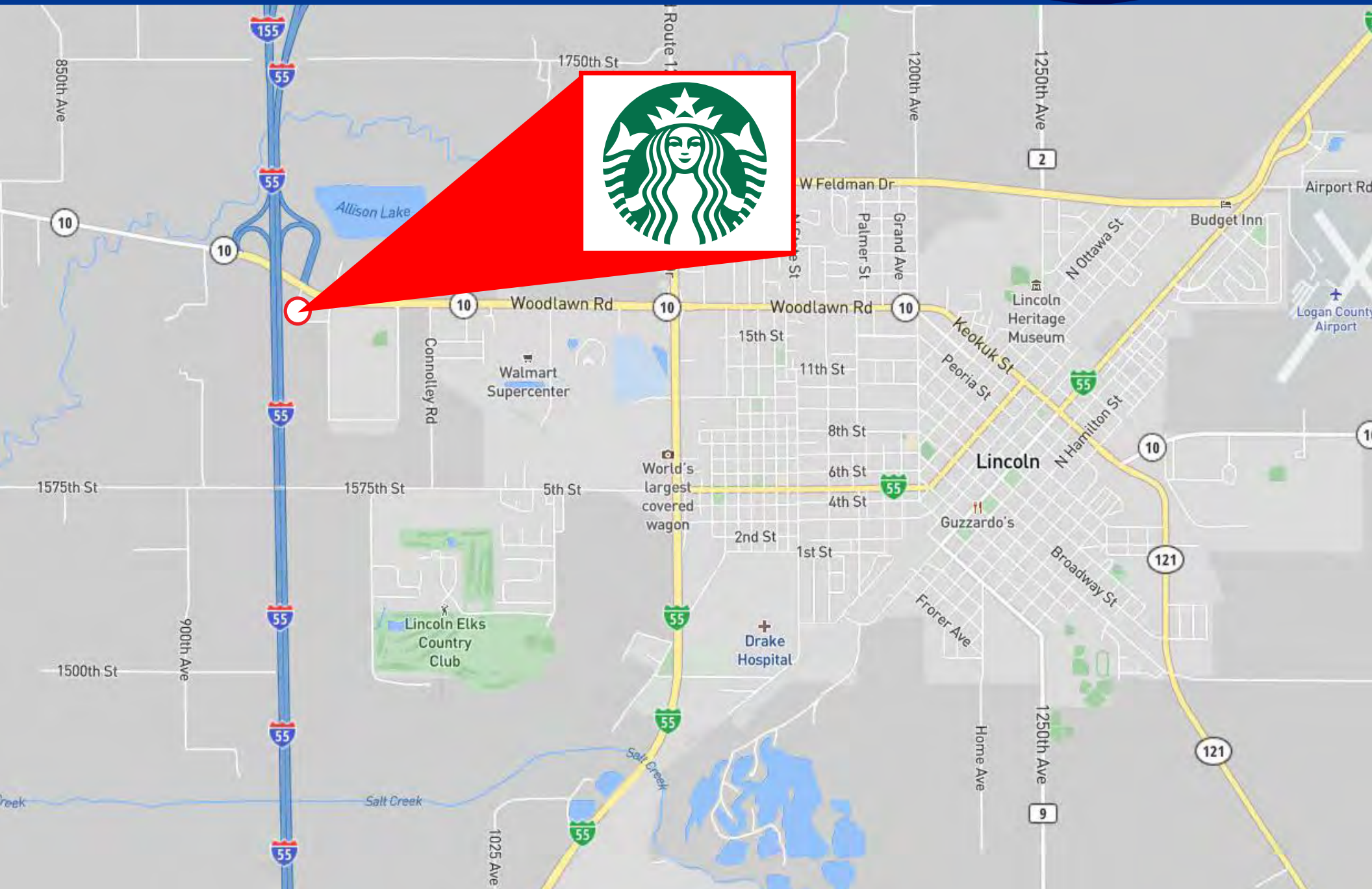
2) 20-year roof warranty & 5-year HVAC warranty











DEMOGRAPHICS

POPULATION

	5-Mile	7-Mile	10-Mile
Total Population:	18,521	19,706	21,392
Total Households:	6,345	6,823	7,503

INCOME

	5-Mile	7-Mile	10-Mile
Median Household Income:	\$53,301	\$54,427	\$55,712
Average Household Income:	\$68,910	\$70,385	\$72,077



CITY OF LINCOLN, ILLINOIS

Lincoln is a city in Logan County, Illinois, United States. First settled in the 1830s, it is the only town in the United States that was named for Abraham Lincoln before he became president; he practiced law there from 1847 to 1859. Lincoln is home to two colleges and two prisons. The two colleges are Lincoln College and Lincoln Christian University. It is also the home of the world's largest covered wagon and numerous other historical sites along the Route 66 corridor. It is also the county seat of Logan County.



STARBUCKS

Starbucks Corporation operates as a roaster, marketer, and retailer of specialty coffee worldwide. The company operates in four segments: Americas; Europe, Middle East, and Africa; China/Asia Pacific; and Channel Development. Its stores offer coffee and tea beverages, packaged roasted whole bean and ground coffees, single-serve and ready-to-drink coffee and tea products, juices, and bottled water. The company's stores also provide fresh food and snack offerings; and various food products, such as pastries, and breakfast sandwiches and lunch items, as well as serve ware, beverage-making equipment, and accessories. In addition, it licenses its trademarks through licensed stores, and grocery and national foodservice accounts. The company offers its products under the Starbucks, Teavana, Tazo, Seattle's Best Coffee, Evolution Fresh, La Boulange, Ethos, Starbucks VIA, Seattle's Best Coffee, Frappuccino, Starbucks Doubleshot, Starbucks Refreshers, and Starbucks Discoveries Iced Café Favorites brand names. As of 2022, Starbucks operates 33,295+ stores. Starbucks Corporation was founded in 1985 and is based in Seattle, Washington.

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Website:	www.starbucks.com
Credit Rating:	Investment Grade (S&P: BBB+)
Stock Symbol:	NASDAQ: SBUX
Market Capitalization:	\$114 Billion
Headquarters:	Seattle, WA



CONFIDENTIALITY & 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 The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

This Offering Memorandum has been prepared to provide summary, unverified 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. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group 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.

EXCLUSIVELY LISTED BY:



RANDY BLANKSTEIN
President
847-562-0003
randy@bouldergroup.com

JOHN FEENEY
Senior Vice President
847-562-9280
john@bouldergroup.com

The Boulder Group
3520 Lake Avenue, Suite 203
Wilmette, Illinois 60091

www.bouldergroup.com