

STARBUCKS



820 & 906 W Main St. | Norman, OK
OFFERING MEMORANDUM



MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

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MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES



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EXECUTIVE OVERVIEW

INVESTMENT HIGHLIGHTS

- **Investment Grade Credit Guarantor** – Starbucks is rated BBB+ on the S&P showing a very strong investment and company
- **Early Option Extension** – Recently extended into the first two options showing a very strong commitment to the site
- **Hands Off Investment** – Very limited landlord responsibilities which are ideal for an out of state investor or passive owner
- **Prime Corridor** – Sitting directly across the street from Norman High School which enrolls over ±2,000 students
- **The University of Oklahoma** – Located a short ±3,500 feet from this store sits The University of Oklahoma which enrolls over 31,000 students
- **Long Operating History** – Starbucks has been at this site for over 18 years which shows security in their location choice
- **Strong Traffic Counts** – W Main St sees roughly ±25,000 cars per day which is a very strong draw for the morning coffee users

STARBUCKS COFFEE



FINANCIAL OVERVIEW



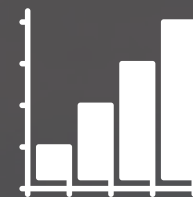
\$2,334,423

LIST PRICE



\$99,213

NOI



4.25%

CAP RATE

BUILDING INFO

Address	820 & 906 West Main Street Norman, OK 73069
Price	\$2,334,423
Cap Rate	4.25%
Rent	\$99,213
Year Built	2006/2018
Lot Size	±0.5 AC

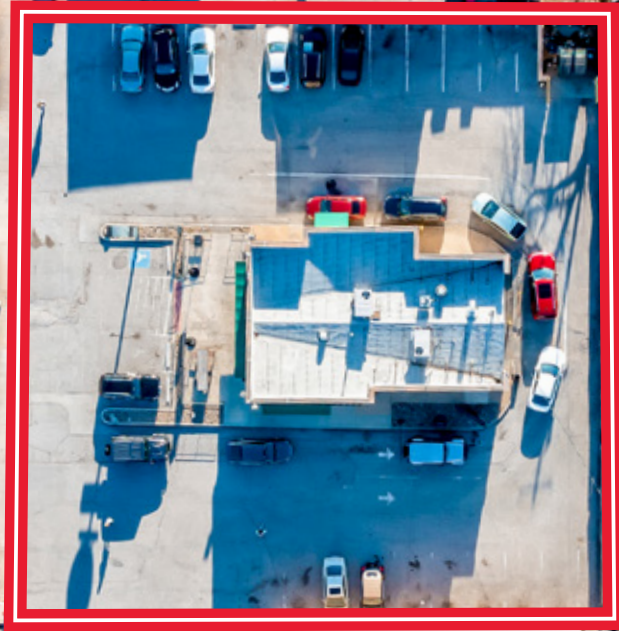
FINANCIAL SUMMARY

Lease Type	NNN
Tenant	Starbucks
Lease Guarantor	Starbucks
Roof & Structure	Landlord Responsible
Rent Commencement Date	3/1/2006
Lease Expiration Date	9/15/2037
Lease Term	±15 Years
Early Termination Option	3/1/2034
Renewal Options	Three, 5-Year Options

ANNUALIZED OPERATING DATA

	Term Remaining	Annual Rent	Cap Rate
	Current-2/28/2027	\$99,213	4.25%
	3/1/2027-2/29/2032	\$101,223	4.34%
	3/1/2032-2/28/2037	\$111,414	4.77%
Option 1	3/1/2037-2/28/2042	\$120,057	5.14%
Option 2	3/1/2042-2/28/2047	\$132,057	5.66%
Option 3	3/1/2047-2/28/2052	\$145,262	6.22%

TENANT OVERVIEW



The Offering

PROPERTY NAME	
Property Address	Starbucks 820 & 906 West Main Street Norman, OK 73069
SITE DESCRIPTION	
Price	\$2,334,423
Cap Rate	4.25%
Rent	\$99,213
Year Built	2006/2018
Lot Size	±0.5 AC

Tenant Overview

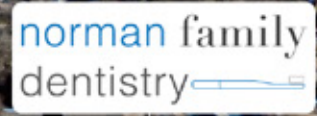
» Company Name	» Year Founded	» Headquarters	» S&P Credit Rating
Starbucks	1971	Seattle, WA	BBB+
» Ownership	» Industry	» No. of Employees	
Public	Coffee Shops	±300,000	

Starbucks Corporation operates as a roaster, marketer, and retailer of specialty coffee worldwide. 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.

\$26.5 B
2018 Sales

\$4.52 B
2018 Net Income

34,000 +
Locations Worldwide



Norman High School
Baseball Field
BASEBALL FIELD

Harve Collins Stadium
FOOTBALL FIELD

Norman
HIGH SCHOOL

Gringo Girl Tamales
and Southern Eatery
RESTAURANT

Main Street Donuts
DONUT SHOP

Sandro's Pizza
& Pasta
PIZZA RESTAURANT



Thai D Cuisine
THAI RESTAURANT

W MAIN ST
± 15,300 VPD

NORMAN HIGH SCHOOL

STUDENTS ENJOY AN
OPEN CAMPUS FOR THEIR
LUNCH HOUR

SUBJECT
PROPERTY



AREA OVERVIEW

NORMAN, OK

Norman consistently ranks as one of the “top places to live” in the U.S. The University of Oklahoma attracts students from all over the world. Norman is a city that offers something for everyone, from nightlife to a beloved college football team to world-class museums and restaurants. Much of the city is built around OU’s campus and football stadium. The downtown area has numerous cafes, gourmet eateries, coffeehouses as well as a live production theatre. Residents living in Norman are comforted by their direct access to the Sooner Mall, plus cinemas and art galleries. When it comes to dining,

Norman is home to a variety of restaurants that cover culinary wonders from all over the world. Near the campus, there are many places to grab a quick bite to eat between classes or a beer afterwards. The Diner, located on Main Street, has been serving area residents its award-winning chili for quite some time – it’s even been featured on Diners, Drive-Ins, and Dives!

The activities and attractions in Norman are plentiful. The Sam Noble Museum of Natural History is a fascinating world of discovery, housing permanent galleries covering native Oklahomans to beasts of the Paleozoic Era. Nightlife here is pretty on-point from bars to casinos. Showplace Theatre is one of the best venues for bands and comedians.

DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2026 Projection	12,665	92,178	128,439
2021 Estimate	12,260	87,924	121,414
2010 Census	12,704	79,638	101,983
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2026 Projection	5,636	36,528	49,927
2021 Estimate	5,574	35,477	48,098
2010 Census	5,639	32,787	41,298
INCOME	1-MILE	3-MILE	5-MILE
2021 Avg Household Income	\$58,866	\$68,400	\$77,489



OKLAHOMA CITY, OK
±18.8 MI

THE UNIVERSITY OF OKLAHOMA (± 0.5 miles from Subject Property)

Economically the city has prominent higher education and related research industries, as it is home to the University of Oklahoma, the largest university in the state, with approximately 30,000 students enrolled. The Princeton Review has named the university one of its “Best Value” colleges. The school is ranked first per capita among public universities in enrollment of National Merit Scholars. The university is well known for its sporting events by teams under the banner of the nickname “Sooners,” with over 85,000 people routinely attending football games. The university is home to several museums, including Fred Jones Jr. Museum of Art, which contains the largest collection of French impressionist art ever given to an American university, as well as the Oklahoma Museum of Natural History.

The University of Oklahoma employs over 10,700 personnel across three campuses, making it a significant driver of Norman’s economy. The estimated wage and salary income generated in the 2015 Fiscal Year had a \$606 million dollar impact on the regional economy. The campus is a center for scientific and technological research, having contributed over \$277 million to such programs in 2009.





OKLAHOMA CITY, OK

Oklahoma City is the capital of the U.S. state of Oklahoma. Home to more than 600,000 people, it is the largest city in the state. It is known for its cowboy culture and capitol complex, surrounded by working oil wells. Public and private partnerships over the last two decades have dramatically transformed the face of the city, making it easier than ever to brag on OKC. Since 1993, Oklahoma City has seen more than \$5 billion of public and private investment in quality-of-life projects and improvements throughout the city. Every destination has a story, and Oklahoma City's story began with several tribal nations who have always inhabited this special place, long before it was "officially" a city. Residents honor that heritage, and its resiliency lives on in the Oklahoma City of today. Oklahoma City embodies the Modern Frontier and defines its future.

ECONOMY

Oklahoma City's major industries include government, energy, information technology, health services, and administration. Oklahoma City showcases one of the top livestock markets in the world. Its oil, natural gas, and petroleum resources are also major components of its thriving economy. Major government employers in the city include Tinker Air Force Base and the U.S. Department of Transportation's Mike Monroney Aeronautical Center. Companies headquartered in the city include Chesapeake Energy, Devon Energy, and Love's. The city is also home to Oklahoma City University, where over 1,700 undergraduate students and 600 graduate students are enrolled. It offers more than 70 undergraduate degrees and more than 20 graduate degrees across 11 schools and colleges. According to Forbes, Oklahoma City has a gross metro product of \$76.8 billion and a cost of living 6% below the national average.

MAJOR EMPLOYERS

EMPLOYERS	EMPLOYEES
State of Oklahoma	47,300
Tinker Air Force Base	24,000
University of Oklahoma – Norman	12,700
INTEGRIS Health	9,000
University of Oklahoma Health Sciences Center	7,500
FAA Mike Monroney Aeronautical Center	7,000
Hobby Lobby Stores Inc	6,500
Mercy Hospital	5,540
Amazon	5,000
City of Oklahoma City	4,800



OKLAHOMA CITY NATIONAL MEMORIAL & MUSEUM

The Memorial recently went through a \$10 million renovation upgrading the museum with state-of-the-art technology, hands-on exhibits, and new artifacts. Detailed information on the investigation— including Timothy McVeigh’s vehicle he was driving when he was pulled over and arrested—as well as the trail of evidence that was left behind, are all a part of the new enhancements. Also added to the museum is a 40-foot glass overlook creating a seamless connection between the museum and memorial outside, with stunning views of the ever-changing Oklahoma City skyline.



SCISSORTAIL PARK

Scissortail Park is Oklahoma City’s newest 40-acre outdoor recreation space just steps away from the core of downtown Oklahoma City. Stroll through the gardens and groves, relax on the lawn, catch a concert or live performance, play like a kid on the Children’s Playground, and get on the water with pedal boat, kayak, or stand-up board rentals from the Boathouse.



RIVERSPORT ADVENTURE PARKS

Riversport Adventure Parks offer exciting outdoor urban adventures for the whole family. Whitewater rafting, tubing, adventure courses, zip lines, high-speed slides, extreme jumping, climbing walls, pump tracks, sailing, flatwater kayaking, stand-up paddleboarding, and many more are open daily in the summer and on weekends during the spring and fall. Visitors will also find festivals and race events throughout the year and summer camps for kids. All pass sales benefit community youth and outreach programs and provide coaching, equipment, and athletic facilities for Olympic hopefuls training in OKC.



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Starbucks** located at **820 & 906 West Main Street, Norman, OK 73069** (“Property”). It has been prepared by Matthews Real Estate Investment Services. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

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DRIVE THRU

