



Starbucks

S&P Rated BBB+

\$2,587,000 | 4.65% CAP

7326 Bluewater St., Manvel, TX 77578 (Houston MSA)

- ✓ New Construction Starbucks Property
- ✓ 10 Year Net Lease with No Early Termination
- ✓ 10% Rental Increases in Primary Term and Options
- ✓ Minimal LL Responsibilities with New Roof Warranty
- ✓ Highway Location Adjacent to Manvel High School

Starbucks is the premier roaster and retailer of specialty coffee in the world. As of today, Starbucks is the largest coffeehouse company in the world with 32,660 stores across the globe in 2020.



INVESTMENT OVERVIEW

STARBUCKS MANVEL, TX



FILE PHOTO

CONTACT FOR DETAILS

Edward Benton

Executive Vice President
(713) 263-3981

ebenton@securenetlease.com

\$2,587,000

4.65% CAP

NOI

\$120,300

Building Area

±2,105 SF

Land Area

±0.863 AC

Year Built

2022

Lease Type

*Corporate Net Lease

Occupancy

100%

- ✓ **New construction Starbucks property with drive thru:** featuring a new 10 year net lease with no early termination clause and 10% rental increases every five years.
- ✓ **Long Term Net Lease with Starbucks Corporation:** S&P Rated BBB+ | Ranked #125 on the Fortune 500 list | Over 26,000 locations globally
- ✓ **Minimal landlord responsibilities:** corporate net lease with new roof warranty. Landlord responsible for roof structure and parking lot.
- ✓ **High income demographics with average household incomes** over \$132,000, \$119,000 and \$108,000 within a one, three and five mile radius (respectively) of the subject property.
- ✓ **Located in the dynamic and growing Houston, TX MSA - Houston added 1.1 million new residents from 2010 to 2018,** an 18.2 percent increase and the fastest rate of population growth among the 10 most populous U.S. Metros.
- ✓ **Once predominantly oil and gas focused, today Houston is home to a number of growing industries** including healthcare, aerospace/aviation, advanced manufacturing, transportation/logistics, life sciences/biotech and more.
- ✓ **Excellent Location along Highway 6 with over 30,000 vehicles per day in front of the subject property** - located adjacent to Manvel High School.

*LL responsible for roof, structure and parking lot. New 20 Year Roof Warranty.

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.

SECURE
NET LEASE

TENANT OVERVIEW

STARBUCKS MANVEL, TX

Starbucks

Starbucks Corporation is an American multinational chain of coffeehouses and roastery reserves headquartered in Seattle, Washington.

REVENUE
\$23.5 B

CREDIT RATING
BBB+

LOCATIONS
32,000+

STOCK TICKER
SBUX



[Starbucks.com](https://www.starbucks.com)

As the **world's largest coffeehouse chain**, Starbucks is seen to be the main representation of the United States' second wave of coffee culture. As of early 2020, the company **operates over 30,000 locations worldwide** in more than 70 countries.

Starbucks locations serve hot and cold drinks, whole-bean coffee, microground **instant coffee known as VIA**, espresso, caffe latte, full- and loose-leaf teas including Teavana tea products, Evolution Fresh juices, Frappuccino beverages, La Boulange pastries, and snacks including items such as chips and crackers; some offerings are seasonal or specific to the locality of the store. Many stores **sell pre-packaged** food items, pastries, hot and cold sandwiches, and drinkware including mugs and tumblers. There are also several select **"Starbucks Evenings"** locations which offer beer, wine, and appetizers. Starbucks-brand coffee, ice cream, and bottled cold coffee drinks are also sold at **grocery stores** in the United States and other countries. In 2010, the company began its Starbucks Reserve program for single-origin coffees and high-end coffee shops. It planned to **open 1,000 Reserve coffee** shops by the end of 2017. Starbucks operates six roasteries with tasting rooms and **43 coffee bars as part** of the program. The latest roastery location opened on Chicago's Magnificent Mile in November 2019, and is the world's largest Starbucks.

FILE PHOTO



IN THE NEWS

STARBUCKS MANVEL, TX

Starbucks Stock To Grow As Recovery Continues?

JULY 07, 2021 (FORBES)

Due to the coronavirus crisis, SBUX saw its revenue fall by 11% in 2020. The company started recovery in the Q4 2020 (ended September 2020) and Q1 2021 (ended December 2020).

The momentum continued in Q2 2021 (ended March 2021) as the company recorded revenue **of \$6.7 billion, up 11% y-o-y** while earnings improved to **\$0.58 per share compared to \$0.28** per share in the same period of the previous year. The revenue growth was driven by the International market as comparable store sales grew **by 35% y-o-y**. We expect this momentum to **continue in 2021** as the pace of vaccination increases.

At the current price of around \$115 per share, we believe Starbucks (NASDAQ: SBUX) has nearly 8% growth potential in the near term as per Trefis' Starbucks' valuation of \$124.

We expect Starbucks' revenues to rise by **21% to \$28.5 billion** for FY 2021 (ends September 2021). Further, its net income is likely to increase to \$3.7 billion, increasing its EPS figure to **\$3.17 in 2021**, which coupled with the P/E multiple of 39.1x will lead to Starbucks' valuation of \$124, which is 10% higher than the current market price.

Having gained more than **73%** since the March bottom, Starbucks' stock (NASDAQ: SBUX) is close to its near term potential. Our conclusion is based on a detailed comparison of SBUX's performance against the S&P 500 now as well as during the 2008 downturn in our interactive dashboard analysis.

In FY 2020, Starbucks reported an earnings beat with EPS of \$0.79 and total revenues at **\$23.5 billion**, down **11% y-o-y**. Further, the company reported **\$1.6 billion in cash** inflows from operating activities for the year.

EXPLORE ARTICLE



Starbucks Is Testing A Cashierless Cafe In NYC & This Could Be The Future Of Coffee

SAMEEN CHAUDHRY, DECEMBER 20, 2021 (NARCITY)

The coffee chain is testing out a new store concept in New York City called Starbucks Pickup with Amazon Go.

A press release by the **coffee brand** explained how the store uses a combination of features like the Starbucks app to order ahead and **Amazon Go's** walk-out technology, which allows you to pick up a coffee without speaking to a cashier or standing in line.

The store opened on **November 18** and the reviews are already coming in from those who've tried it. It's located on 59th Street, between Park and Lexington Avenue.

It may not be too long before you walk into your local Starbucks and grab a coffee without speaking to a single person.

For those who want to go to a coffee shop to get some work done or chat with a friend, the store also has a **fully updated lounge** that features individual workspaces and more extensive work tables. You also don't need to worry about finding **power outlets** and USB ports because this store has you covered in that department.

The store will also feature items from the **Amazon Go market**, including fresh salads and sandwiches in addition to the Starbucks menu.

Ordering drinks is pretty **straightforward** as the process isn't that different from using the Starbucks app for **in-store pickup**.

EXPLORE ARTICLE



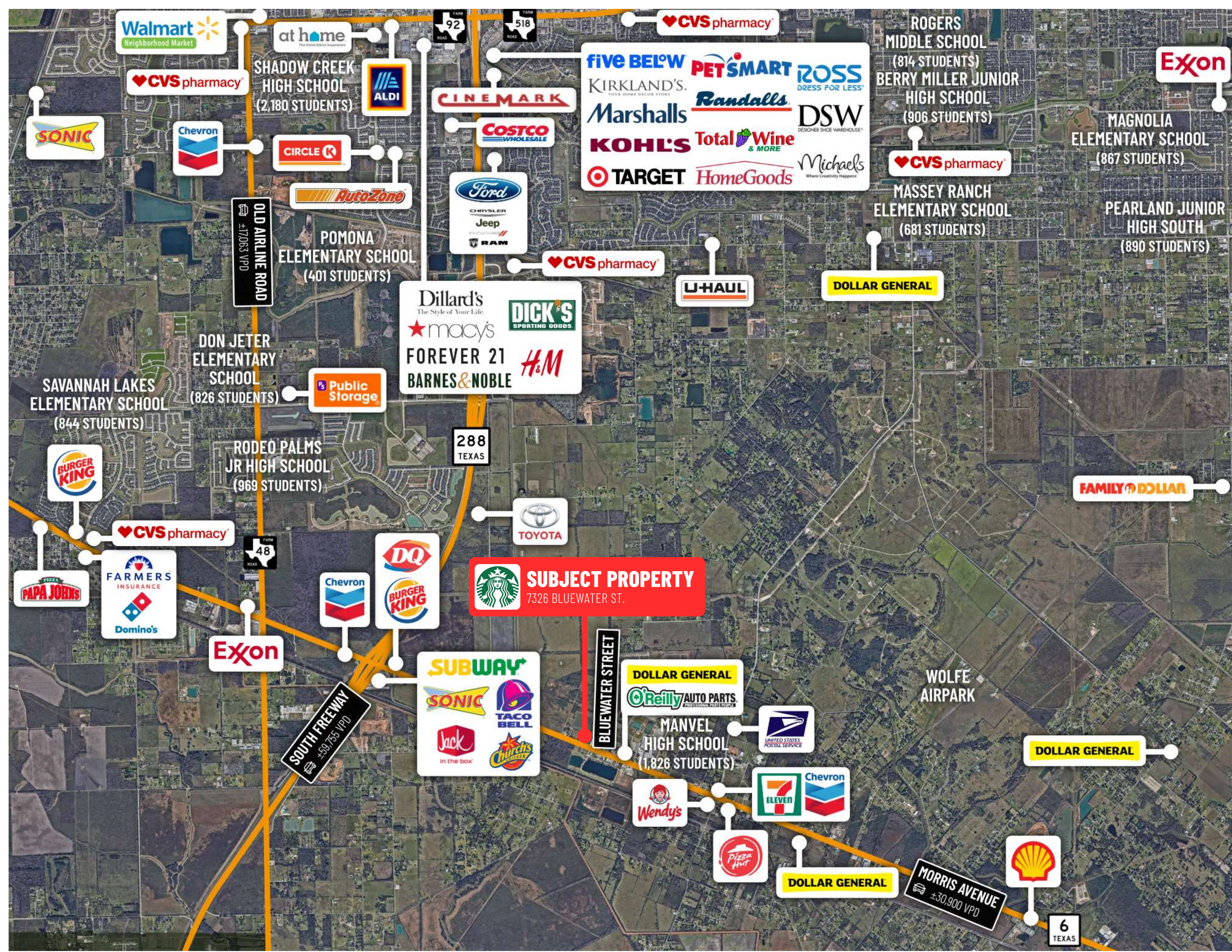
LEASE OVERVIEW

STARBUCKS MANVEL, TX

Initial Lease Term	10-Years, Plus (4), 5-Year Options to Extend
Rent Commencement	May 15, 2022
Lease Expiration	May 15, 2032
Lease Type	Corporate Net Lease
Rent Increases	10% Every 5 Years, In Primary Term & Options
Annual Rent YRS 1-5	\$120,300.00
Annual Rent YRS 6-10	\$132,330.00
Option 1	\$145,563.00
Option 2	\$160,119.30
Option 3	\$176,131.23
Option 4	\$193,744.35

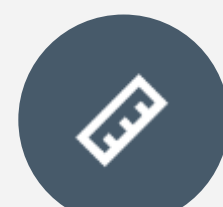
This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.





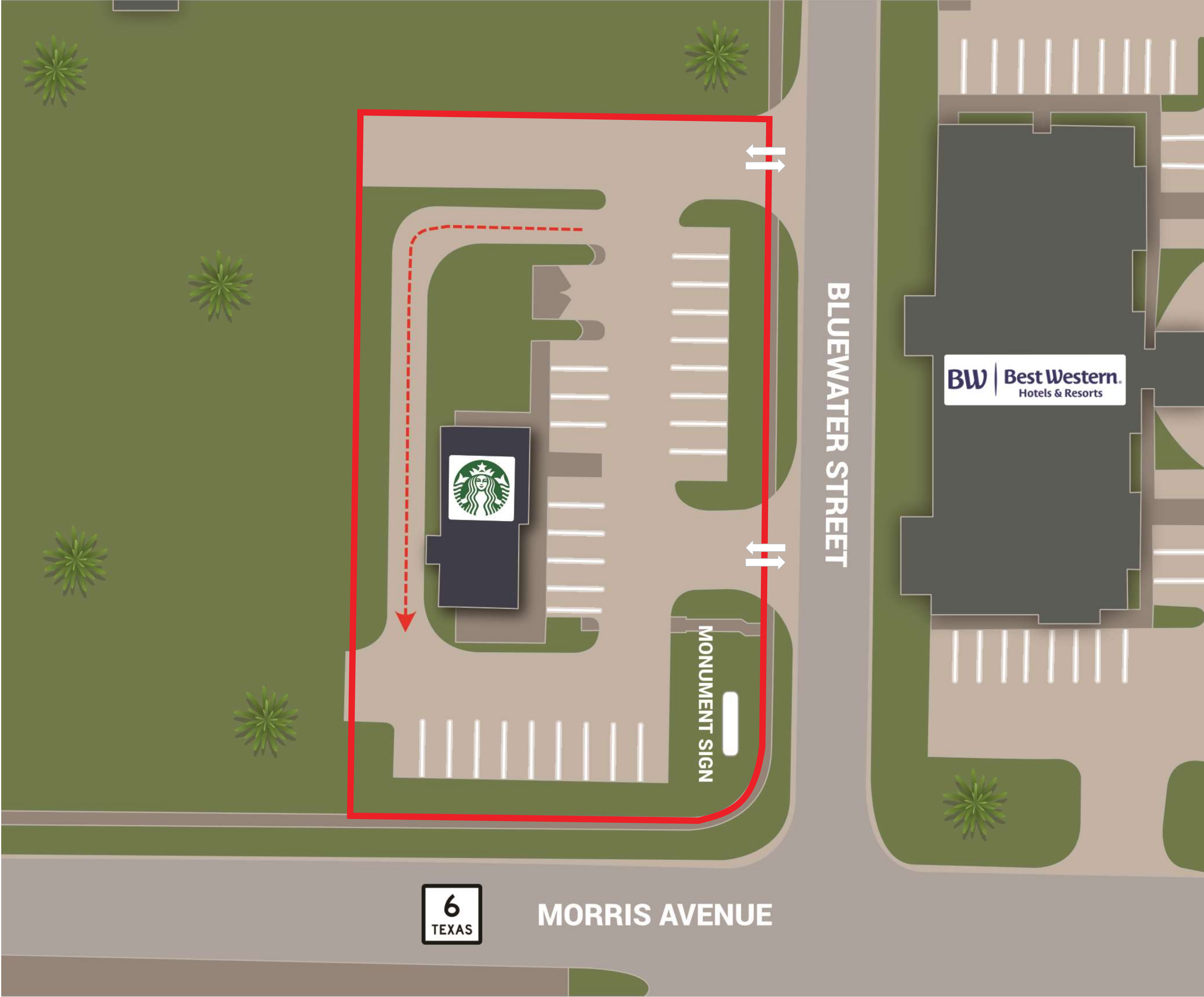
SITE OVERVIEW

STARBUCKS MANVEL, TX

	Year Built	2022
	Building Area	±2,105 SF
	Land Area	±0.863 AC

NEIGHBORING RETAILERS

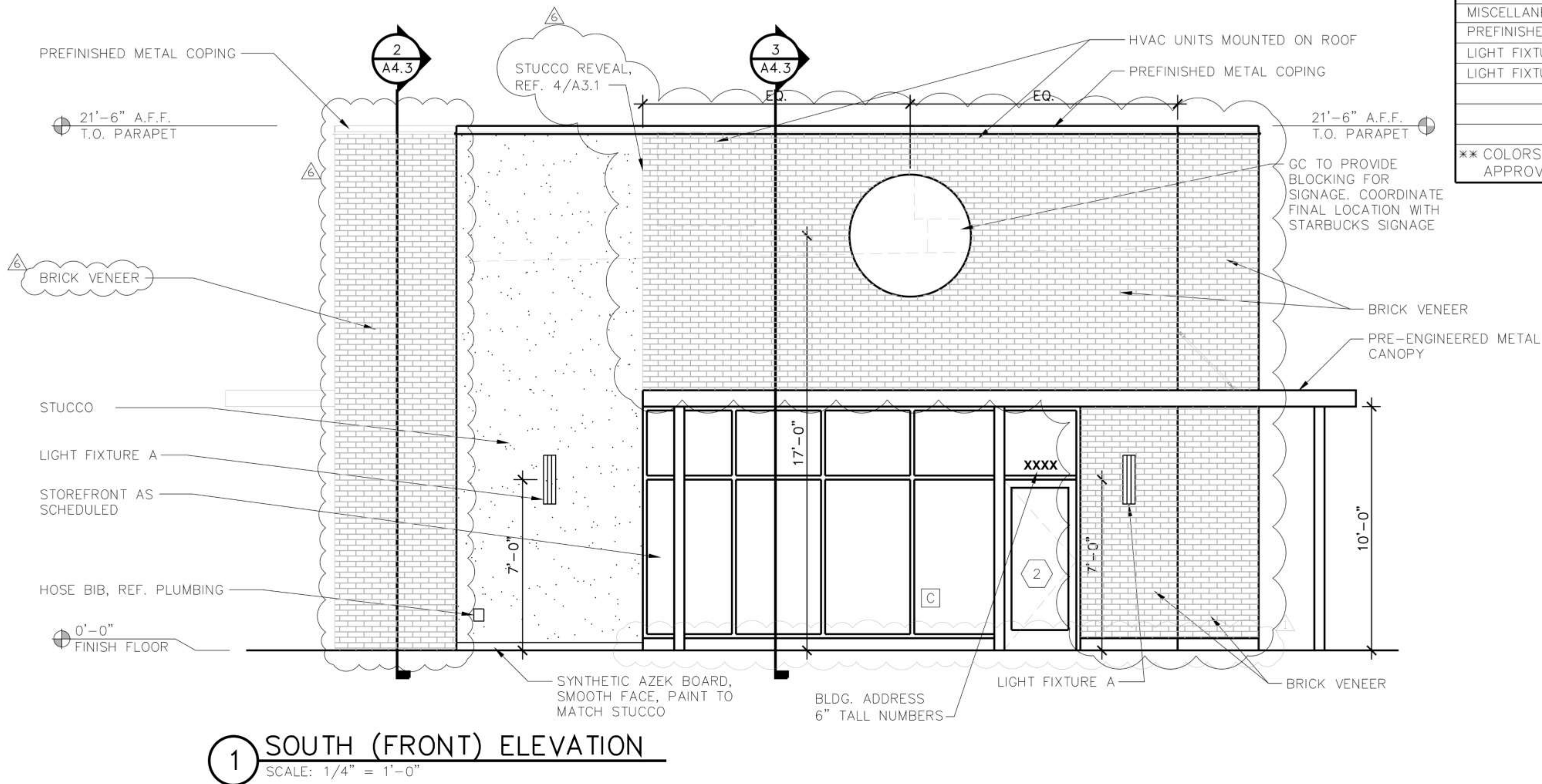
- Marshalls
- Target
- Kohl's
- ROSS Dress For Less
- PetSmart
- At Home
- Dillard's
- H&M
- Aldi
- Burlington



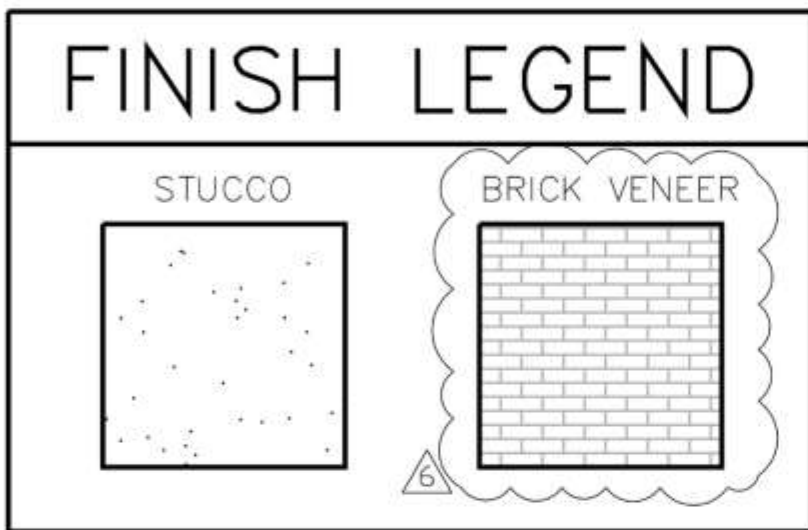
SITE OVERVIEW

STARBUCKS MANVEL, TX

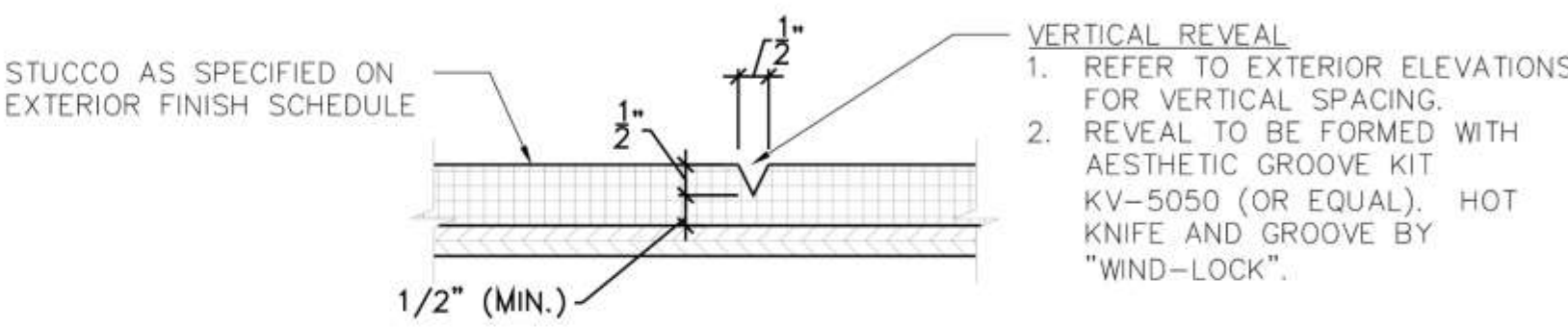
EXTERIOR FINISH SCHEDULE			
ITEM	COLOR	MANUFACTURER	REMARKS
STUCCO	DRIFTWOOD (SW 9170 ACIER COLOR MATCH)	DRYVIT	-
BRICK VENEER	TAN TERRA	MUTUAL MATERIALS	SUM BRICK PROFILE
METAL GATES AT TRASH ENCLOSURE	"BLACK FOX" SW 7020	SHERWIN WILLIAMS	-
PRE-ENGINEERED METAL CANOPY	TO MATCH "BLACK FOX" SW 7020	ARCHITECTURAL FABRICATION	COLOR TO BE REVIEWED AND APPROVED BY STARBUCKS DESIGNER.
STOREFRONT FRAMES	DARK BRONZE ANODIZED FRAME AND DOORS	KAWNEER	REFER TO WINDOW AND DOOR SCHEDULE
HARDWARE	SATIN CLEAR FINISH	FACTORY FINISHED	REFER TO HARDWARE LEGEND
HOLLOW METAL DOOR AND FRAME	"BLACK FOX" SW 7020	SHERWIN WILLIAMS	-
DOWNSPOUTS	TO MATCH WALL COLOR	AEP SPAN	FACTORY APPLIED DURATECH FINISH
ROOF LADDER	SW 9170 ACIER	SHERWIN WILLIAMS	-
MISCELLANEOUS METALS	"BLACK FOX" SW 7020	SHERWIN WILLIAMS	-
PREFINISHED METAL COPING	"BLACK FOX" SW 7020	SHERWIN WILLIAMS	-
LIGHT FIXTURE A	DARK BRONZE	LBL LIGHTING	LED (REFER TO ELECT.)
LIGHT FIXTURE B	DARK BRONZE	LUMARK	-
** COLORS AND MANUFACTURERS INDICATED ARE PREFERRED. G.C. SHALL SUBMIT SAMPLES OF PROPOSED ALTERNATES FOR ARCHITECT'S APPROVAL IN ACCORDANCE WITH DIRECTIONS IN SPECIFICATIONS			



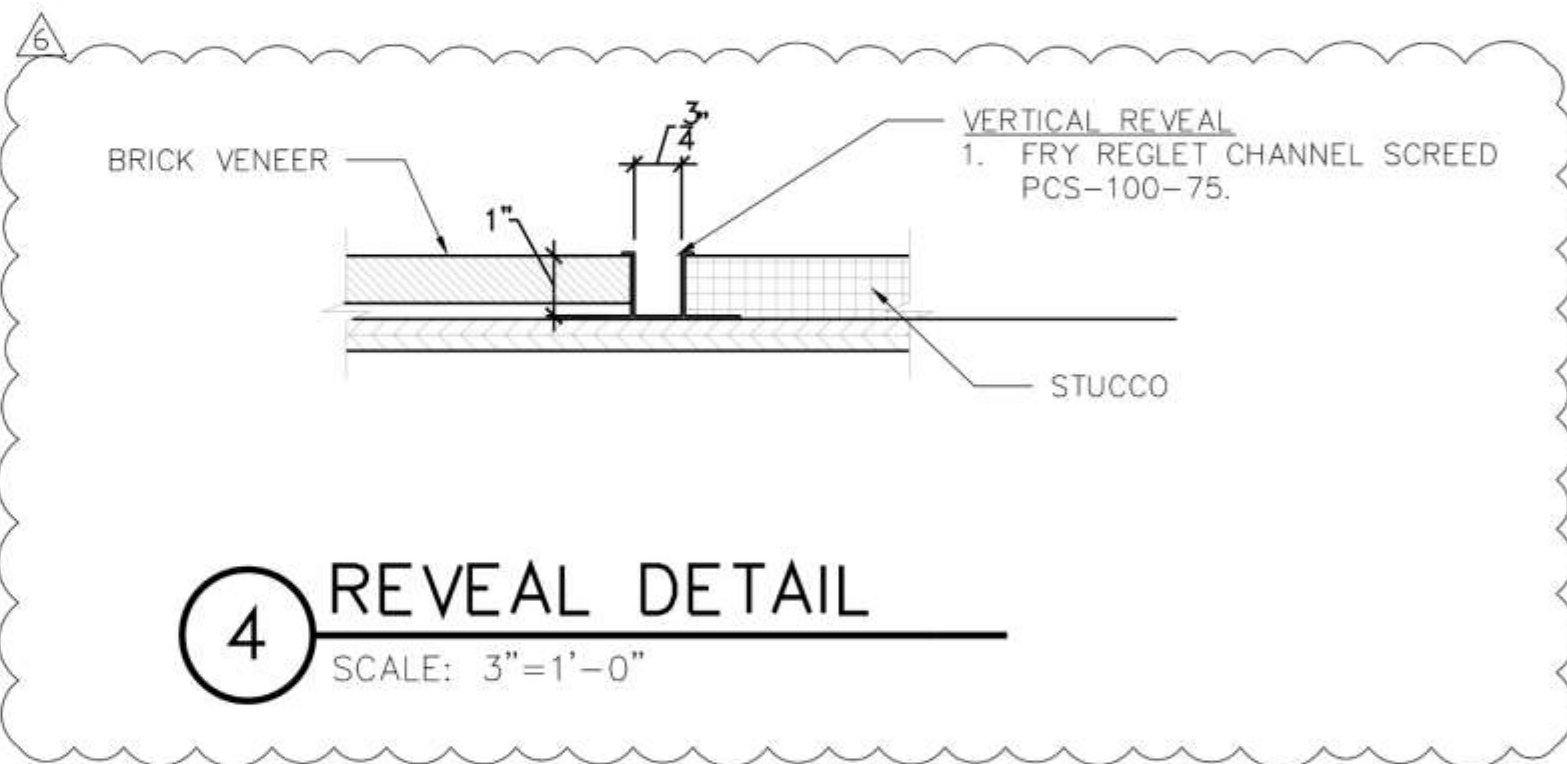
NOTE:
REFER TO SHEET A2.2 FOR WINDOW SCHEDULE



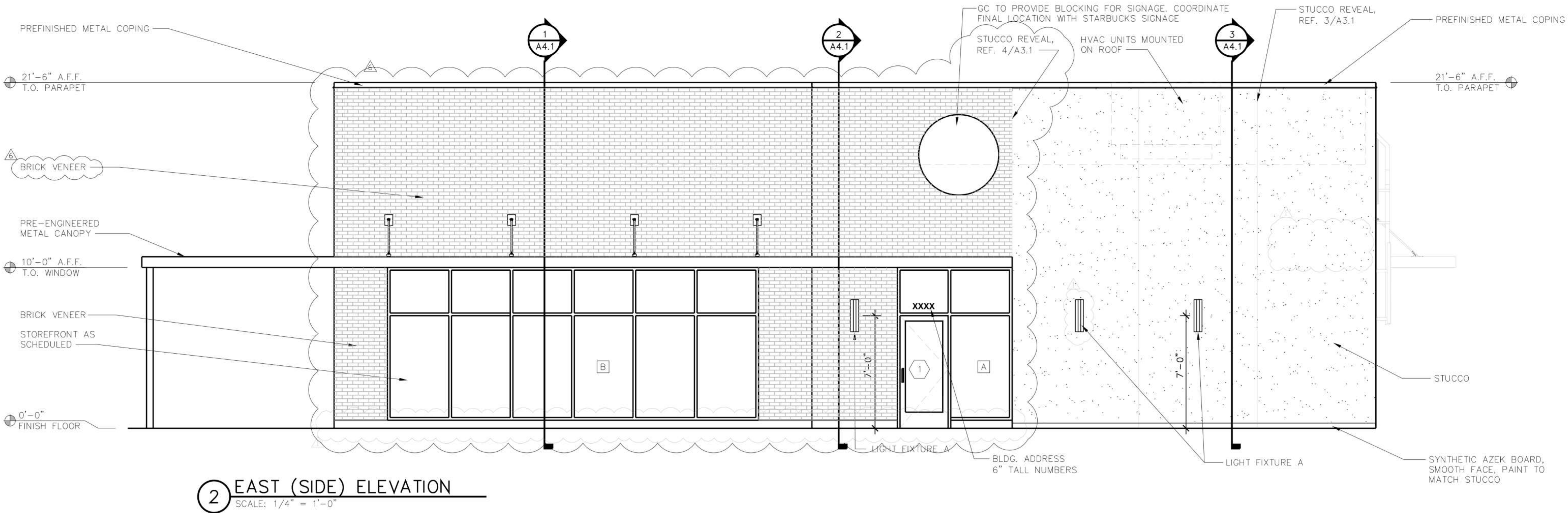
NOTE:
ALL ELEVATIONS ARE 100% MASONRY.



3 REVEAL DETAIL
SCALE: 3"=1'-0"



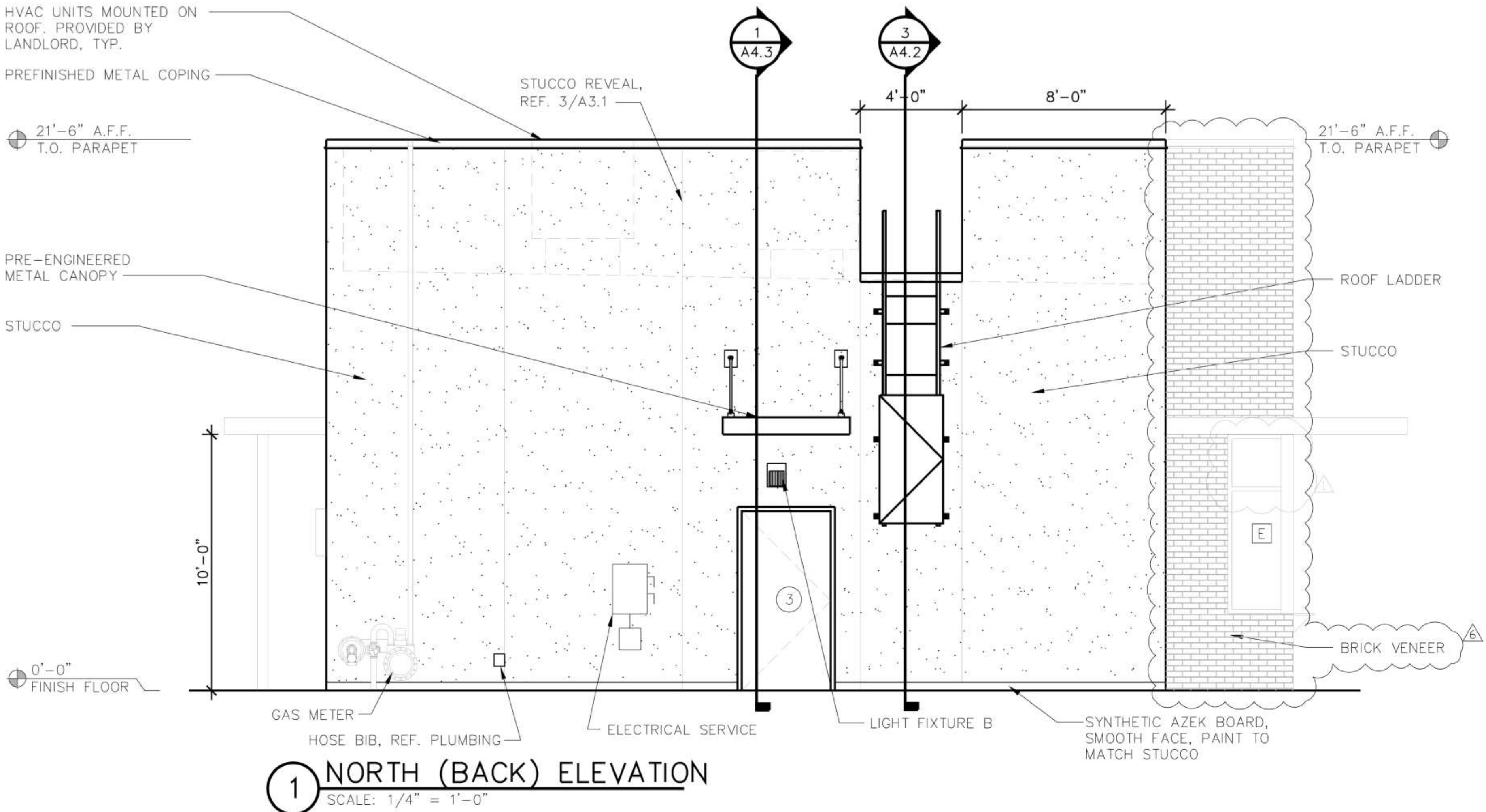
4 REVEAL DETAIL
SCALE: 3"=1'-0"



2 EAST (SIDE) ELEVATION
SCALE: 1/4" = 1'-0"

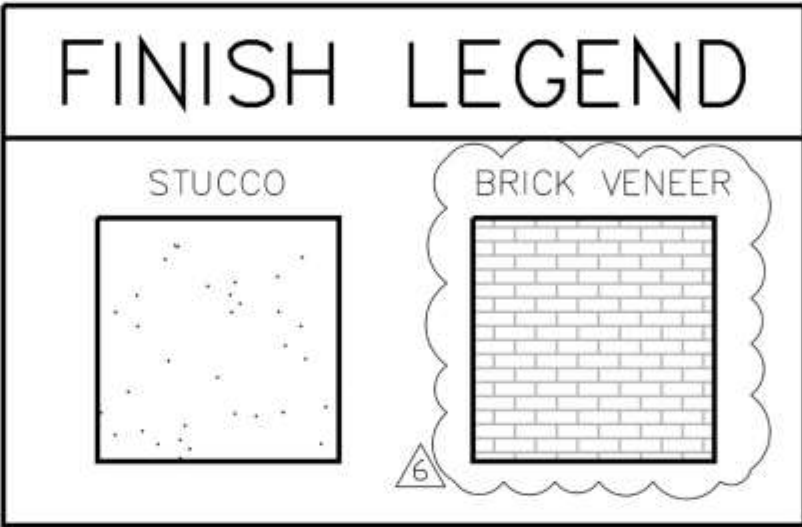
SITE OVERVIEW

STARBUCKS MANVEL, TX

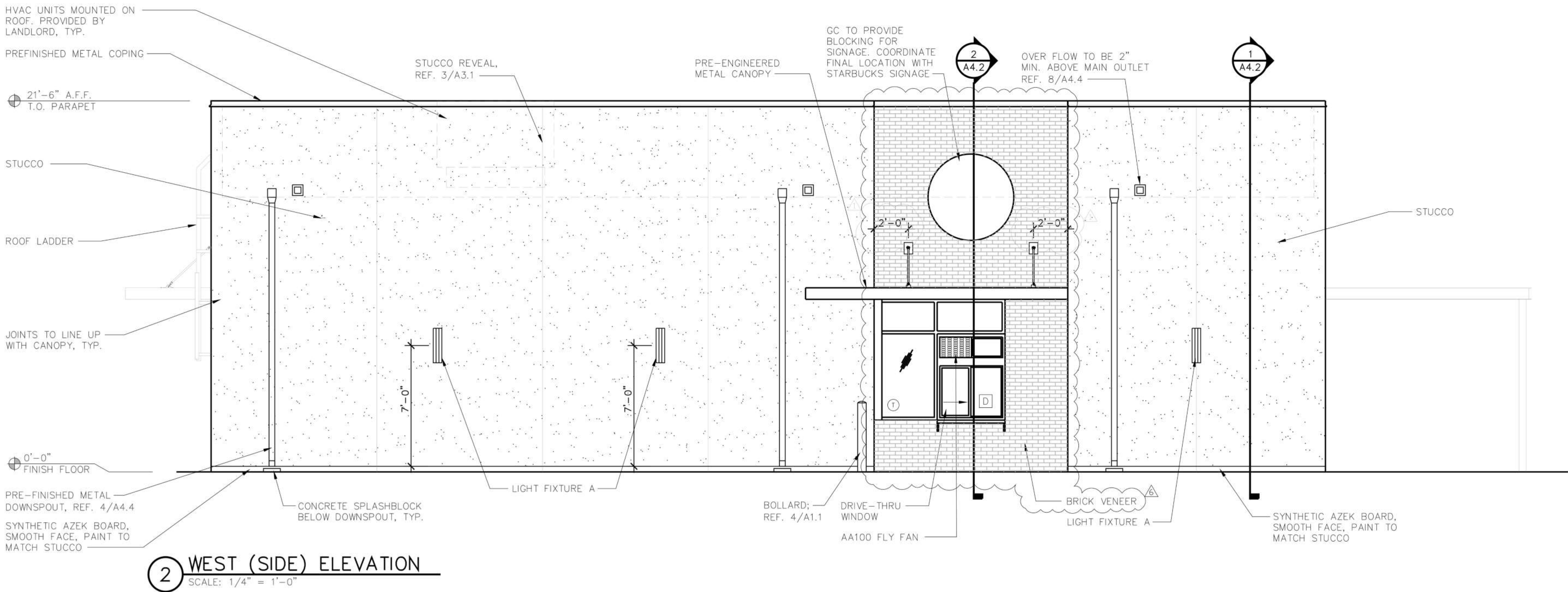


EXTERIOR FINISH SCHEDULE			
ITEM	COLOR	MANUFACTURER	REMARKS
STUCCO	DRIFTWOOD (SW 9170 ACIER COLOR MATCH)	DRYVIT	
BRICK VENEER	TAN TERRA	MUTUAL MATERIALS	SLIM BRICK PROFILE
METAL GATES AT TRASH ENCLOSURE	"BLACK FOX" SW 7020	SHERWIN WILLIAMS	
PRE-ENGINEERED METAL CANOPY	TO MATCH "BLACK FOX" SW 7020	ARCHITECTURAL FABRICATION	COLOR TO BE REVIEWED AND APPROVED BY STARBUCKS DESIGNER.
STOREFRONT FRAMES	DARK BRONZE ANODIZED FRAME AND DOORS	KAWNEER	REFER TO WINDOW AND DOOR SCHEDULE
HARDWARE	SATIN CLEAR FINISH	FACTORY FINISHED	REFER TO HARDWARE LEGEND
HOLLOW METAL DOOR AND FRAME	"BLACK FOX" SW 7020	SHERWIN WILLIAMS	-
DOWNSPOUTS	TO MATCH WALL COLOR	AEP SPAN	FACTORY APPLIED DURATECH FINISH
ROOF LADDER	SW 9170 ACIER	SHERWIN WILLIAMS	-
MISCELLANEOUS METALS	"BLACK FOX" SW 7020	SHERWIN WILLIAMS	-
PREFINISHED METAL COPING	"BLACK FOX" SW 7020	SHERWIN WILLIAMS	-
LIGHT FIXTURE A	DARK BRONZE	LBL LIGHTING	LED (REFER TO ELECT.)
LIGHT FIXTURE B	DARK BRONZE	LUMARK	
** COLORS AND MANUFACTURERS INDICATED ARE PREFERRED. G.C. SHALL SUBMIT SAMPLES OF PROPOSED ALTERNATES FOR ARCHITECT'S APPROVAL IN ACCORDANCE WITH DIRECTIONS IN SPECIFICATIONS			

NOTE:
REFER TO SHEET A2.2 FOR WINDOW SCHEDULE

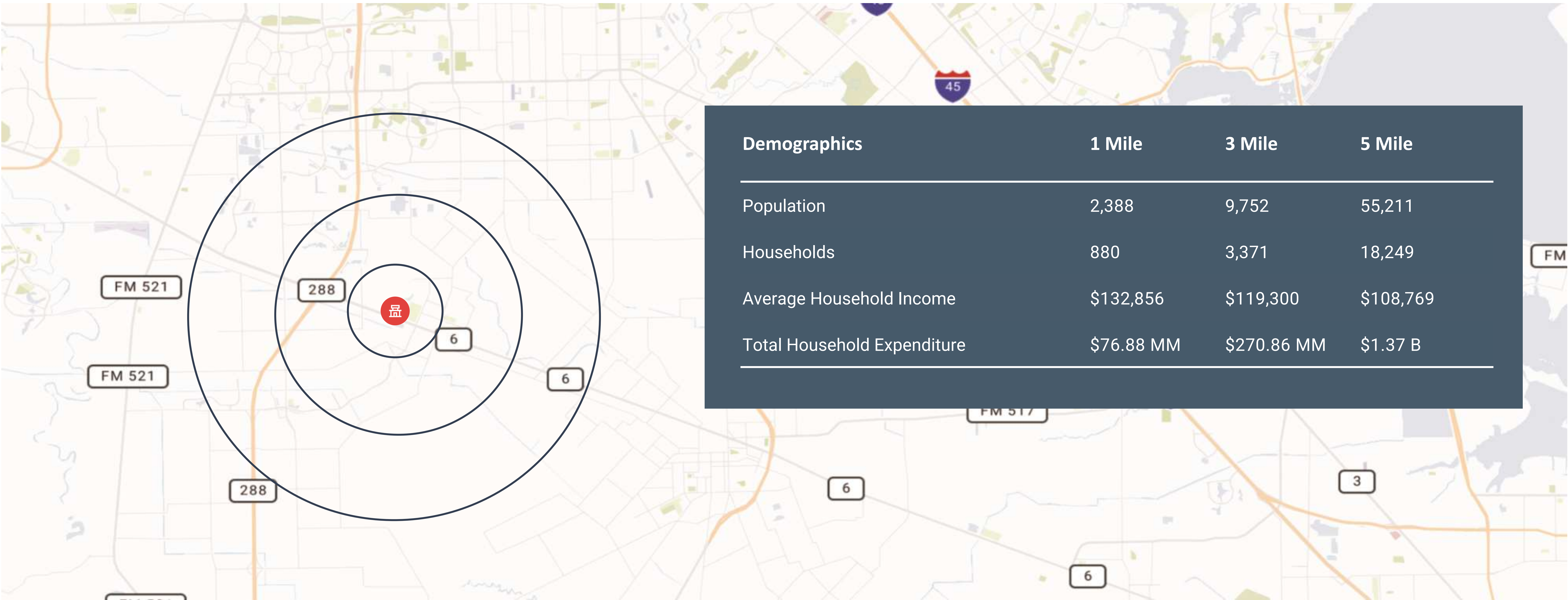


NOTE:
ALL ELEVATIONS ARE 100% MASONRY.



LOCATION OVERVIEW

STARBUCKS MANVEL, TX



ECONOMIC DRIVERS (NUMBER OF EMPLOYEES)

1.

Alvin I.S.D. (3,568)
2.

The Dow Chemical Company (3,510)
3.

Pearland I.S.D. (2,814)
4.

Texas Dept. of Criminal Justice (2,102)
5.

Brazosport I.S.D. (1,900)
6.

Brazoria County (1,412)
7.

Olin Corporation (1,250)
8.

Angleton I.S.D. (1,044)
9.

Phillips 66 (1,039)
10.

Brand/Safway (1,009)
11.

Wood Group (1,000)
12.

BASF Corporation (906)
13.

Marquis Construction Services (804)
14.

Kelsey-Seybold (801)
15.

Chevron Phillips Chemical Co. (615)

LOCATION OVERVIEW

STARBUCKS MANVEL, TX



Manvel
Texas



10,179

Population



\$ 86,585

Median Household Income

Home to the
largest medical
center in the world
- Texas Medical
Center

#2 U.S. Metro for
manufacturing
GDP

Manvel is a small city of about 10,000 people located in northern Brazoria County, Texas.

The City of Manvel is located approximately 20 miles south of downtown Houston, and 30 miles northwest of Galveston and the Gulf of Mexico.

As the 7th largest economy in the U.S. and with the nation's youngest and most diverse talent pool, Houston truly is the top headquarters city of the Americas.

Manvel is one of the largest cities in land size in the Houston area with more than 40 square miles of available land inside the city limits and extraterritorial jurisdiction (ETJ).

Houston is the fourth largest city in the United States and the largest city in Texas, with a population of 2.3 million people. Houston has a diverse and broad economic base in the health care, energy, aeronautics, and technology industries, and is home to the second most Fortune 500 companies in the United States. Houston also has a strong international presence; the Port of Houston ranks first in the United States in international commerce and is the 13th busiest port in the world. More than 90 foreign governments have consular representation in Houston, and there are 35 active foreign chambers of commerce and trade associations in the city. Additionally, 19 foreign banks representing nine nations operate in Houston, providing financial assistance to the international community.

Houston maintains a global position as an international trade leader with economic and cultural ties reaching across the globe. As one of only five cities in the world connecting to all six inhabited continents, Houston is a global manufacturing and logistics hub and an international finance center. From the Port of Houston to the Houston Airport System, the city has an impressive array of logistical and distribution channels capable of meeting the demands of today's fast-paced market. Added to the region's central geographic location, Houston has easy access to the global marketplace, making it an ideal place for businesses looking to engage in international business.

IN THE NEWS

STARBUCKS MANVEL, TX

Manvel Town Center breaks ground; H-E-B to be anchor store

JUNE 28, 2021 (ALVIN SUN)

With a market-defining signature retail component with the first phase anchored by leading grocer H-E-B, Manvel Town Center is designed to incorporate more than 1 million square feet of retail, entertainment, hospitality, medical and office space.

The project is located at the **major intersection of SH-288 and SH-6** in the booming Houston suburban market of Manvel.

Weitzman and H-E-B held groundbreaking ceremonies for the first phase of Manvel Town Center, which upon completion will be one of the largest open-area retail focused projects in history for Houston's metro area, the country's fifth-largest MSA.

"Manvel Town Center's ground-breaking represents the beginning of not only one of the **largest retail-focused projects in Houston's history**, it will be the largest project ever for Weitzman in our 31-year history," said Herb Weitzman, executive chairman and founder of Weitzman.

"Alongside this world-class H-E-B, we envision a well-balanced collection of leading retail anchors, shops, restaurants, fitness, health, beauty and entertainment uses that will attract shoppers and visitors for decades to come.

"We look forward to **serving Manvel and its surrounding communities** with retail tenants to compliment the **high caliber of H-E-B**, and create a shopping destination anchored by not only the best grocer in Texas, but in the entire country."

The ground-breaking ceremony represents the beginning infrastructure improvements at the **273-acre site of the mixed-use development**.

The ceremony included remarks from key players, including Mayor of Manvel, Debra Davison, and representatives from H-E-B and Weitzman.

EXPLORE ARTICLE



Everyone Wants A Piece of Houston

SHELBY STEWART, DECEMBER 22, 2021 (HOUSTONIA)

THROUGHOUT THE PAST YEAR, we've seen an influx of people leaving metropolitan areas for up-and-coming hotspots in the South. Some reasons being that because Southern states have become home to corporation headquarters, there's opportunities for quality employment for recent graduates, and of course, affordable housing.

A century ago, U.S. Census figures showed that **91.3 percent** of the nation lived outside the Western states, but now, the South and West have the Midwest and Northeast beat in terms of population. In fact, the **South is currently the fastest-growing region** of the country after stagnating for much of the last century.

Using data from the U.S. Census Bureau, the Inspection Support Network found that Houston—more specifically The Woodlands and Sugar Land - is the 13th fastest growing large metropolitan in the United States.

Using data from the U.S. Census Bureau, the Inspection Support Network found that Houston—more specifically The Woodlands and Sugar Land— is the 13th fastest growing large metropolitan in the United States.

The locale has seen **a 7.3 percent increase** in population from **2015 - 2020**, with a total of 483,675 new Houston residents, **increasing the overall population** in the city to well over 7 million. The data shows that most of our new neighbors are coming from the Greater Dallas area. Because, let's be honest, Houston is obviously the better choice.

New migration trends show that residents are opting out of western destinations like Los Angeles and San Francisco to move to neighboring states. Southern states, Florida, Texas, and the Carolinas have seen most of the growth.

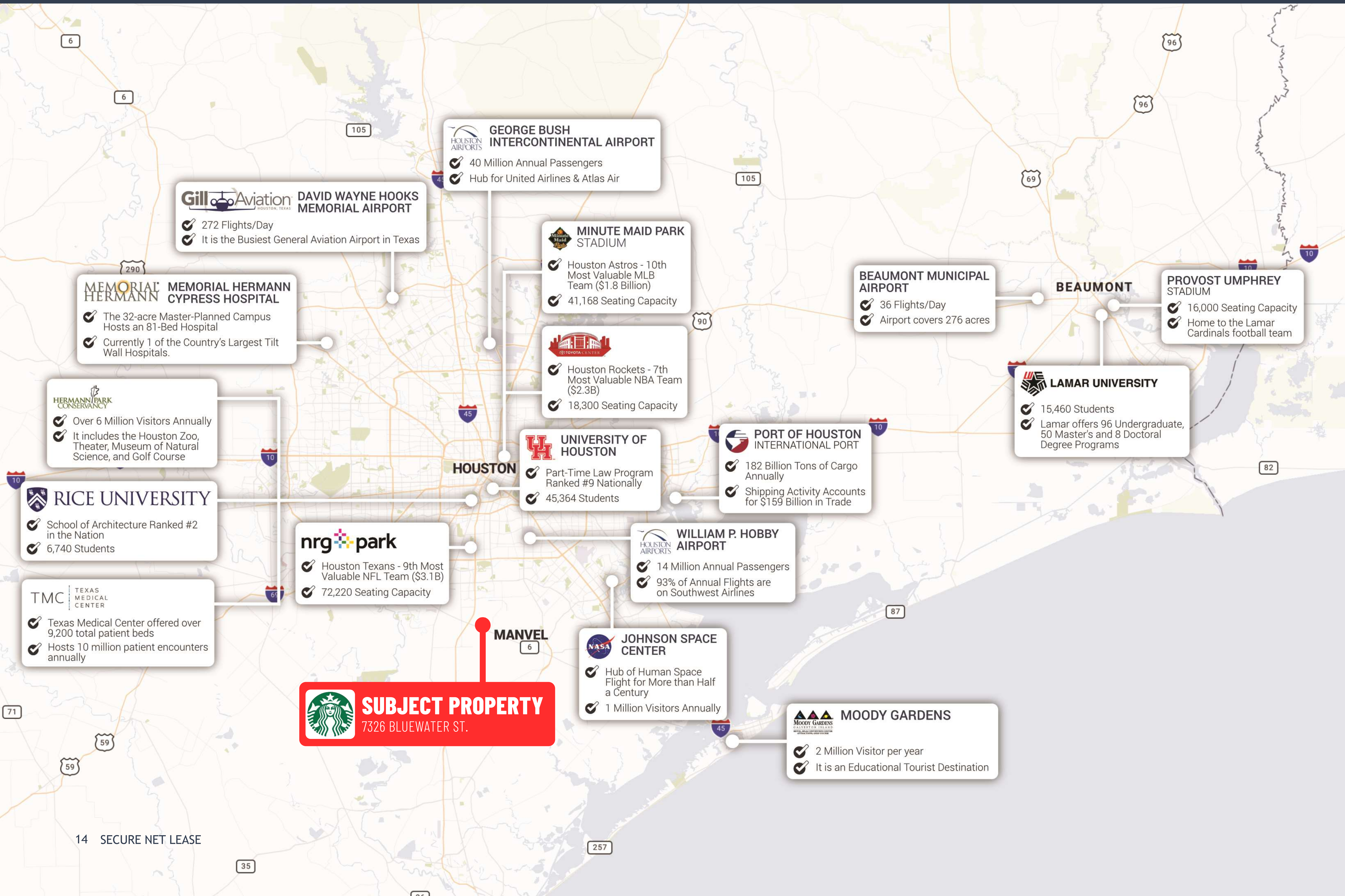
Houston wasn't the only Texas city to make the fastest-growing large metro list. San **Antonio-New Braunfels made No.9**, **Dallas-Fort Worth-Arlington made No.8**, and Austin-Round Rock landed the No.1 spot.

EXPLORE ARTICLE



HOUSTON-THE WOODLANDS-SUGAR LAND, TX MSA

STARBUCKS MANVEL, TX



CALL FOR ADDITIONAL INFORMATION

Dallas

Office

10000 N Central Expressway
Suite 200
Dallas, TX 75231
(214) 522-7200

Los Angeles

Office

123 Nevada Street
El Segundo, CA 90245
(424) 224-6430

CALL FOR ADDITIONAL INFORMATION

Edward Benton
Executive Vice President
(713) 263-3981
ebenton@securenetlease.com

TEXAS DISCLAIMER

STARBUCKS MANVEL, TX

Approved by the Texas Real Estate Commission for Voluntary Use

Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

Information about brokerage services

Before working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties' consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

If the broker represents the owner

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written – listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information the owner knows.

If the broker represents the buyer

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

If the broker acts as an intermediary

A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License Act. The broker must obtain the written consent of each party to the transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

- Shall treat all parties honestly
- May not disclose that the owner will accept a price less than the asking price
- Submitted in a written offer unless authorized in writing to do so by the owner;
- May not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and
- May not disclose any confidential information or any information that a part specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property.

With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under that Act and associated with the broker to communicate with and carry out instructions.