

STARBUCKS - NEW 10 YR LEASE

ROUTE 30 & NORTH LINE STREET, COLUMBIA CITY, INDIANA



CONSTRUCTION PHOTO
AS OF 5/17/2022

OFFERING MEMORANDUM

Marcus & Millichap



PARKVIEW
WHITLEY HOSPITAL

EAGLE
GLEN
GOLF CLUB
COLUMBIA CITY, IN

ALDI planet fitness Walmart
Office DEPOT PET SMART
BUFFALO WILD WINGS Moe's
southwest grill

THE HOME DEPOT sam's club
Logan's Roadhouse LOWE'S
Ashley HOMESTORE meijer
POPEYES Hardee's Applebee's
LOUISIANA RIVERKING GRILL • BAR

PURDUE
UNIVERSITY
FORT WAYNE
8,615 STUDENTS

SDI
Steel Dynamics, Inc.

GLENBROOK
SQUARE
130+ STORES

Walmart TSC TRACTOR SUPPLY CO. Dunham's
ALDI Kroger Holiday Inn Express Arby's ACE
MCDONALD'S Walgreens
CVS pharmacy TACO BELL ANYTIME FITNESS Wendy's Bob Evans
O'Reilly's DUNKIN' DONUTS JIMMY JOHN'S BURGER KING
AUTO PARTS

TARGET Michael's
Walmart AMC THEATRES
BARNES & NOBLE SPORTSMAN'S
BEST BUY ULTA five BELOW
DICK'S SPORTING GOODS BED BATH & BEYOND VON MAUR
TRADER JOE'S ALDI

Kroger BUFFALO WILD WINGS Hilton Garden Inn
Applebee's OUTBACK STEAKHOUSE Arby's Wendy's
Rural King STAYBRIDGE SUITES
America's Farm and Home Store

Lutheran
Health Network

DOWNTOWN
FORT WAYNE



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Executive Summary

Route 30 & North Line Street, Columbia City, IN 46725

FINANCIAL SUMMARY

Price	\$2,056,000
Cap Rate	5.40%
Building Size	2,225 SF
Net Cash Flow	5.40% \$111,000
Year Built	2022
Lot Size	.993 Acres

LEASE SUMMARY

Lease Type	Double-Net (NN) Lease
Tenant	Corporate
Roof & Structure	Landlord Responsible
Est. Lease Commencement Date	August 2022
Est. Lease Expiration Date	August 2032
Lease Term	10 Years
Rental Increases	7.5% Every 5 Years
Renewal Options	4, 5 Year Options
Right of First Refusal	None

ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
1 - 5	\$111,000.00	5.40%
6 - 10	\$119,325.00	5.80%
Options	Annual Rent	Cap Rate
Option 1	\$128,274.38	6.24%
Option 2	\$137,894.95	6.71%
Option 3	\$148,237.07	7.21%
Option 4	\$159,354.86	7.75%

Base Rent	\$111,000
Net Operating Income	\$111,000
Total Return	5.40% \$111,000





9,200 CPD
N LINE ST



30 25,600 CPD
US HIGHWAY 30



Kroger
burkes
OUTLET

CHASE

Arby's

TSC TRACTOR
SUPPLY CO

MCDONALD'S

Super
8

Pizza
Hut

poptique

16,000 CPD
N MAIN ST

BURGER KING
AutoZone
DAIRY QUEEN

SUBWAY

HORIZON
BANK

ACE
Hardware

ANDY'S
CAR WASH

BUDGET INN

Starbucks

COLUMBIA
AUTOMOTIVE

30 25,600 CPD
US HIGHWAY 30

CVS
pharmacy

JIMMY
JOHN'S
verizon

N

Property Description



INVESTMENT HIGHLIGHTS

- » **Brand New 10-Year Corporate-Guaranteed Lease with Starbucks (NASDAQ: SBUX)**
- » New 2022 Construction with a Drive-Thru
- » **7.5 Percent Rental Increases Every Five Years**
- » Excellent Highway Frontage, Visible to 25,600+ Cars/Day Along US Highway 30
- » **Dense Retail Corridor Across from Walmart and Kroger-Anchored Centers and Surrounded by National Tenants Including ALDI, McDonald's, Burger King, and More**
- » 15,085 Residents in the Surrounding Trade Area - Households Projected to Increase Over 4% within a Three-Mile Radius by 2026
- » **Average Household Income Exceeds \$78,000 within a Five-Mile Radius**
- » Close Proximity to the Heavily-Trafficked Intersection of US Highway 30 and North Main Street (41,600+ Combined Cars/Day)
- » **Less Than a 30-Minute Commute to Fort Wayne via US Highway 30**



DEMOGRAPHICS

1-mile

3-miles

5-miles

Population

2026 Projection	6,211	12,086	15,524
2021 Estimate	6,047	11,724	15,085
Growth 2021 - 2026	2.72%	3.09%	2.91%

Households

2026 Projection	2,732	4,993	6,253
2021 Estimate	2,641	4,797	6,018
Growth 2021 - 2026	3.43%	4.07%	3.89%

Income

2021 Est. Average Household Income	\$71,162	\$74,558	\$78,042
2021 Est. Median Household Income	\$61,187	\$64,293	\$67,623
2021 Est. Per Capita Income	\$31,315	\$30,790	\$31,391



TM

Tenant Overview

**Seattle, Washington**

Headquarters

NASDAQ: SBUX

Stock Symbol

1985

Founded

33,000+

Locations

www.starbucks.com

Website

Starbucks is the premier roaster, marketer and retailer of specialty coffee in the world, operating in 69 countries. Formed in 1985, Starbucks Corporation's common stock trades on the NASDAQ Global Select Market ("NASDAQ") under the symbol "SBUX." The company purchases and roasts high-quality coffees that they sell, along with handcrafted coffee, tea and other beverages and a variety of fresh food items, through company-operated stores. Starbucks also sells a variety of coffee and tea products and license their trademarks through other channels such as licensed stores, grocery and national food service accounts. In addition

to their flagship Starbucks Coffee brand, Starbucks also offers goods and services under the following brands: Teavana, Tazo, Seattle's Best Coffee, Evolution Fresh, La Boulange, Ethos and Torrefazione Italia Coffee.

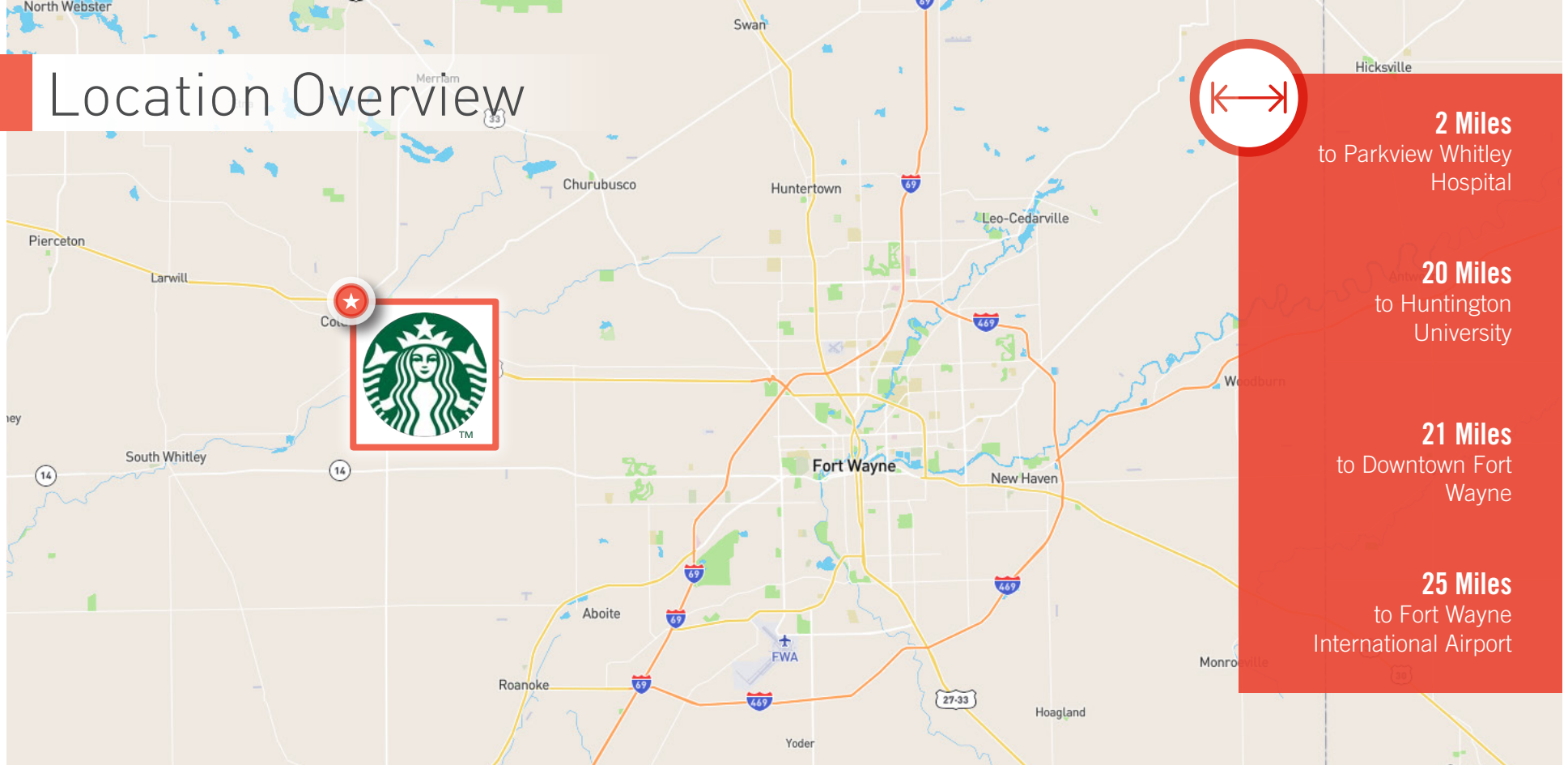
Starbucks company-operated stores are typically located in high-traffic, high-visibility locations. Their ability to vary the size and format of their stores allows the Starbucks to locate them in or near a variety of settings, including downtown and suburban retail centers, office buildings, university campuses, and in select rural and off-highway locations.

Construction Photos

as of 5/17/2022



Location Overview



Columbia City is a city in Columbia Township, Whitley County, in the state of Indiana. The county seat of Whitley County, Columbia City is home to approximately 10,000 residents. Established as a city in 1888 and located in northeast Indiana, the city spans an area of 5.21 square miles. The city is home to both local and brand name restaurants and retailers, as well as an abundance of outdoor recreation opportunities. Columbia City also hosts several annual festivals and events, a Veterans' Marathon, Half-Marathon, and a Heroes' 5K race.

Fort Wayne is the second-largest city in the state of Indiana, home to over 270,400 people. Located in Allen County, the largest county east of the Mississippi River, Fort Wayne is the economic and cultural hub of Northeast Indiana. The Fort

Wayne Metropolitan Statistical Area is comprised of Allen, Wells, and Whitley counties. Combined, the population of the three-county metro is over 430,000. The economic base of Fort Wayne includes distribution, transportation and logistics, healthcare, professional services, leisure and hospitality, and financial services.

Fort Wayne offers big-city amenities with historic neighborhoods and rural charm. The city has received numerous awards and accolades over the years, including: 2021 All-America City Award; #1 hottest U.S. housing market (Realtor.com, July 2019-January 2020); #1 fastest-growing metro in the Great Lakes region (U.S. Census Bureau); #5 state rank for cost of doing business (CNBC, 2018); and the #1 affordable place to live (niche.com, 2019).

[exclusively listed by]

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