

STARBUCKS - NEW 10 YR LEASE

130TH STREET & KANSAS AVENUE, BONNER SPRINGS (KANSAS CITY MSA), KANSAS



CONSTRUCTION PHOTO
AS OF 6/25/2022

OFFERING MEMORANDUM

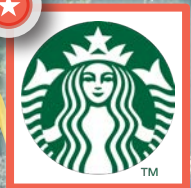
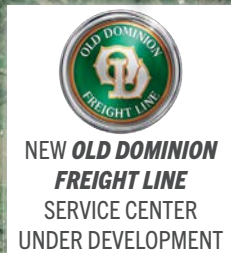
Marcus & Millichap



DOWNTOWN
KANSAS
CITY, KS

DOWNTOWN
KANSAS
CITY, MO

INDUSTRIAL



KANSAS
MISSOURI



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ACADEMYBANK



Bonner
Highlands
APARTMENTS



5,770 CPD
KANSAS AVE

7 26,000 CPD
S 130TH STREET



McDonald's



Goodcents
deli fresh subs
Great Clips



NEW **OLD DOMINION**
FREIGHT LINE
SERVICE CENTER
UNDER DEVELOPMENT



Walgreens



Walmart



Executive Summary

130th Street & Kansas Avenue, Bonner Springs, KS 66012

FINANCIAL SUMMARY

Price	\$2,466,000
Cap Rate	5.25%
Building Size	2,663 SF
Net Cash Flow	5.25% \$129,500
Year Built	2022
Lot Size	1.14 Acres

LEASE SUMMARY

Lease Type	Double-Net (NN) Lease
Tenant	Starbucks
Guarantor	Corporate
Roof & Structure	Landlord Responsible
Lease Commencement Date	Est. October 17, 2022
Lease Expiration Date	Est. October 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	\$129,500.00	5.25%
6 - 10	\$139,225.00	5.64%
Options	Annual Rent	Cap Rate
Option 1	\$149,650.00	6.07%
Option 2	\$160,875.00	6.52%
Option 3	\$172,950.00	7.01%
Option 4	\$185,925.00	7.54%

Base Rent	\$129,500
Net Operating Income	\$129,500
Total Return	5.25% \$129,500





Comfort
7 ELEVEN
TACO BELL
Waffle House
usbank
Holiday Inn Express

AGRICULTURAL CENTER
AZURA AMPHITHEATER
HALL OF FAME
Kansas City
Renaissance Festival

NEW OLD DOMINION
FREIGHT LINE
SERVICE CENTER
UNDER DEVELOPMENT

Price Chopper

GO CARWASH

ACADEMYBANK

Starbucks

goodwill

TACO JOHN'S
Pizza Hut

bp

AutoZone

Walgreens

5,770 CPD
KANSAS AVE

McDonald's

Arby's

Walmart

26,000 CPD
S 130TH STREET



amazon
DISTRIBUTION CENTER

Providence Medical Group
City of Bonner Springs
KANSAS

Walmart

5,770 CPD
KANSAS AVE

Walgreens

Papa Murphy's
TAKE 'N BAKE PIZZA

Arby's

Goodcents
deli fresh subs
Great Clips

TACO JOHN'S
The Fresh Taste of West-Mex
Pizza Hut

McDonald's

ACE THE SALVATION ARMY
Hardware
ANYTIME FITNESS
DOLLAR TREE

goodwill

AutoZone

Starbucks
TM

bp

7 **26,000 CPD**
S 130TH STREET



**NEW OLD DOMINION
FREIGHT LINE**
SERVICE CENTER
UNDER DEVELOPMENT

Price Chopper

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**
- » 43,781 Residents within a Five-Mile Radius with Households Projected to Increase 8%+ by 2026 - Kansas City MSA
- » **Dense Retail Corridor Anchored by Walmart and Price Chopper - Other National Retail Tenants Include McDonald's, Dollar Tree, Arby's, Walgreens, and Goodwill**
- » Adjacent to a New Old Dominion Freight Line Service Center Currently in Development
- » **Average Household Income Exceeds \$110,500 within a Five-Mile Radius**
- » Situated at a Heavily-Trafficked Intersection - 31,700+ Cars/Day at the Corner of South 130th Street and Kansas Ave
- » **Approximately 20-Minute Commute to Downtown Kansas City via the I-70**



DEMOGRAPHICS

1-mile

3-miles

5-miles

Population

2026 Projection	1,607	10,884	47,120
2021 Estimate	1,597	10,606	43,781
Growth 2021 - 2026	0.63%	2.62%	7.63%

Households

2026 Projection	563	4,428	16,921
2021 Estimate	555	4,250	15,647
Growth 2021 - 2026	0.14%	4.19%	8.14%

Income

2021 Est. Average Household Income	\$93,701	\$86,628	\$110,509
2021 Est. Median Household Income	\$81,650	\$74,472	\$89,603
2021 Est. Per Capita Income	\$32,583	\$34,767	\$39,566



TM

Tenant Overview



Seattle, Washington

Headquarters

NASDAQ: SBUX

Stock Symbol

1985

Founded

33,000+

Locations

www.starbucks.com

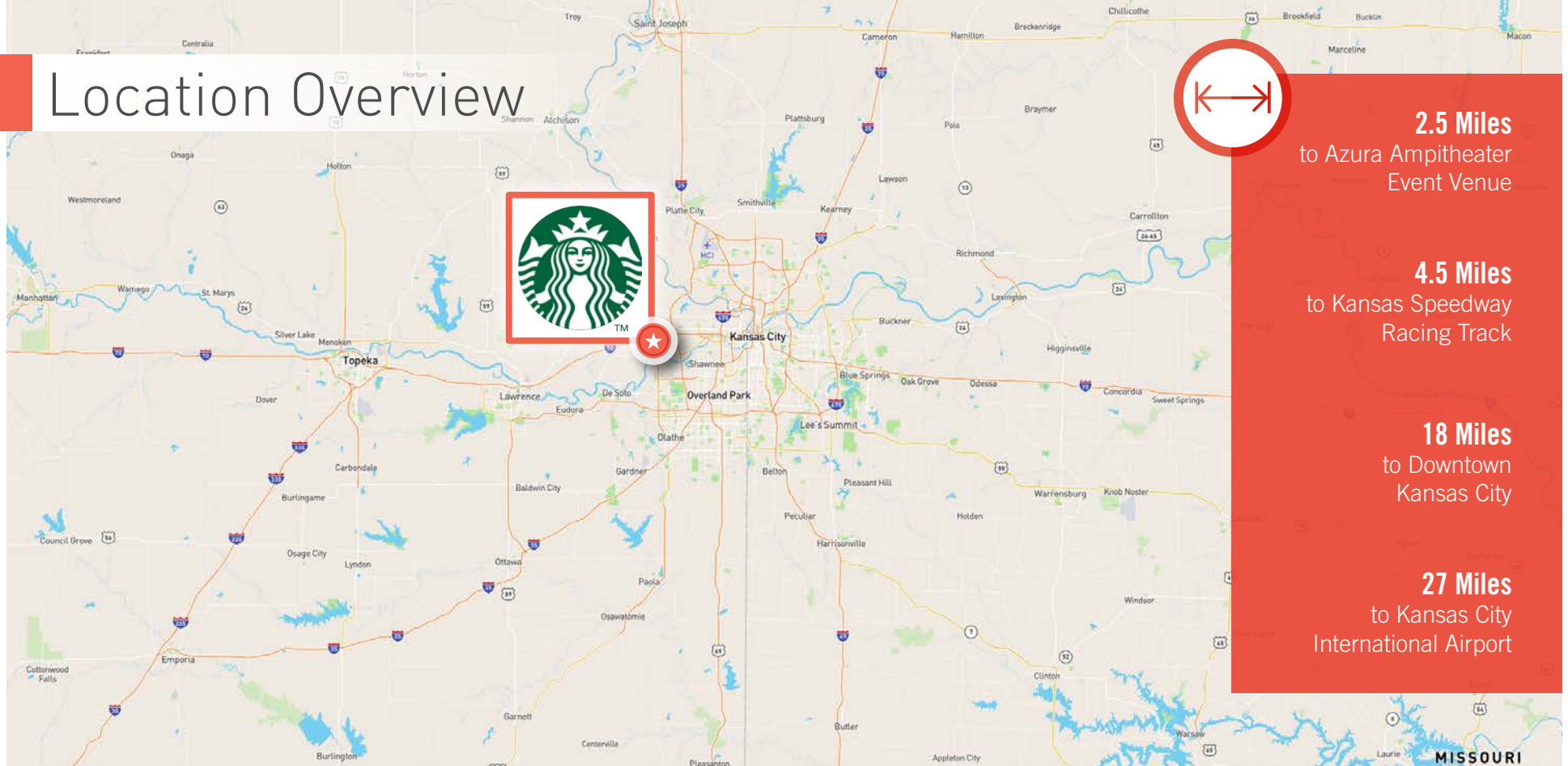
Website

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.

Location Overview



Nestled among the rolling hills and trees along the Kansas River, is the suburban city of Bonner Springs, home to manifold attractions, from the Azura (Sandstone) Ampitheater, the National Agricultural Center and Hall of Fame, the Wyandotte County Historical Museum, and the annual Kansas City Renaissance Festival. Bonner Springs is part of the Kansas City MSA, which is anchored by nearby economic center, Kansas City, Missouri and incorporates 14 counties between Missouri and Kansas.

Kansas City is the largest city in Missouri, and the 36th most-populous city in the United States. Composed of several neighborhoods, Kansas City includes the River Market District in the north, the 18th and Vine District in the east, and the Country Club Plaza in the south.

The metro's economy is large and influential to its region with several companies headquartered in Kansas City: American Century Investments, Andrews McMeel Universal, Applebee's (former), Barkley Inc., Bernstein-Rein, Black & Veatch's, Global Water Business, Blue Cross and Blue Shield of Kansas City, BNIM, Boulevard Brewing Company, Cerner, Children International, Commerce Bancshares, Copaken, White & Blitt, Evergy, formerly Great Plains Energy, Freightquote.com, Garney Holding Company, Hallmark Cards, H&R Block, HNTB, Hostess Brands, J.E. Dunn Construction Group, Kansas City Southern Railway, Lockton Companies, MANICA Architecture, Novastar Financial, Populous, Russell Stover Candies, Smith Electric Vehicles, UMB Financial Corporation, Veterans of Foreign Wars, and Walton Construction.

[exclusively listed by]

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