

STARBUCKS

3956 SOUTH MIDLAND DRIVE, ROY, UT



REPRESENTATIVE PHOTO

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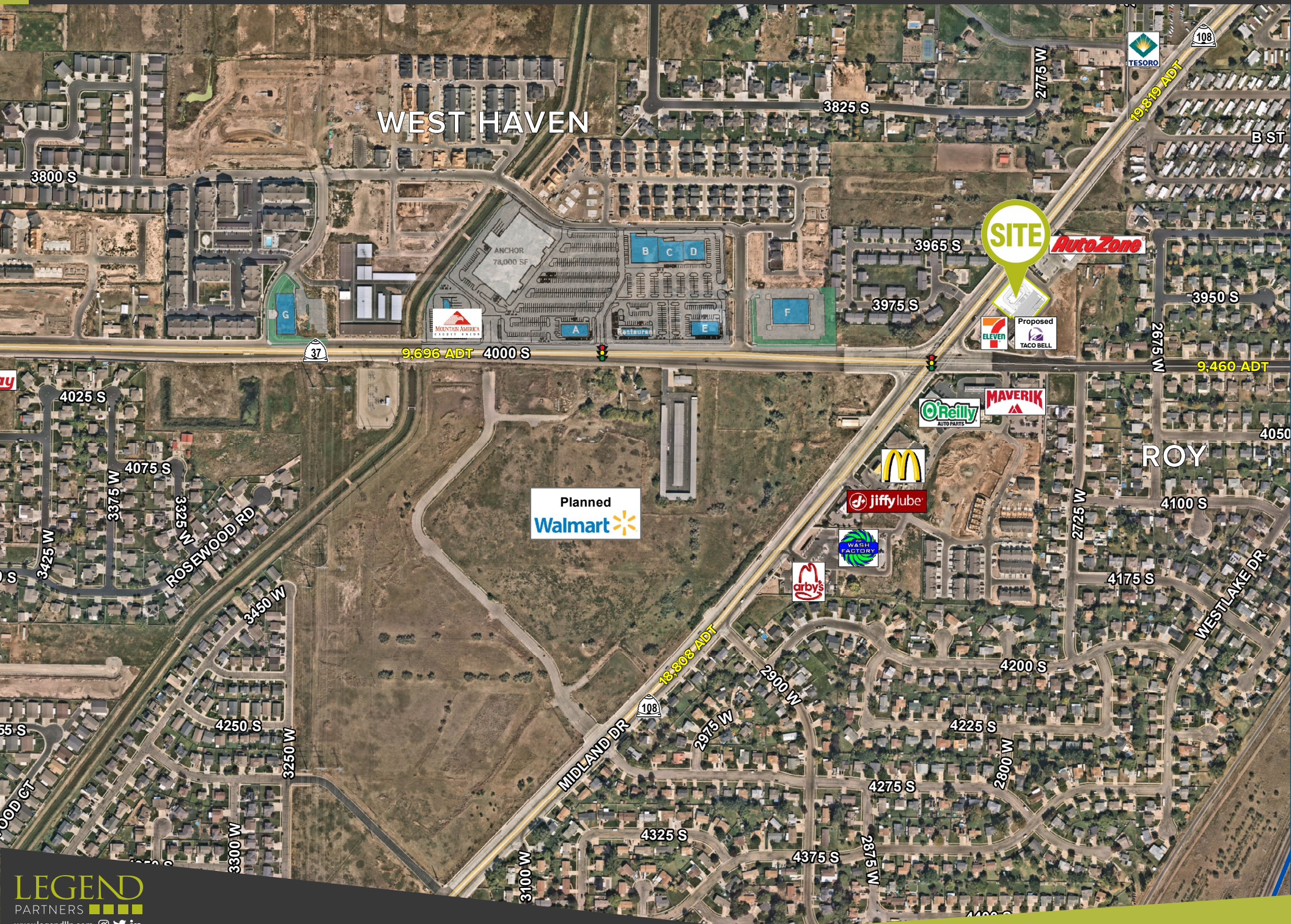


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REPRESENTATIVE PHOTO

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HIGHLIGHTS

CREDIT TENANT INVESTMENT

- Brand New 10 Year Lease
- Corporate Guaranty

BRAND NEW BUILDING

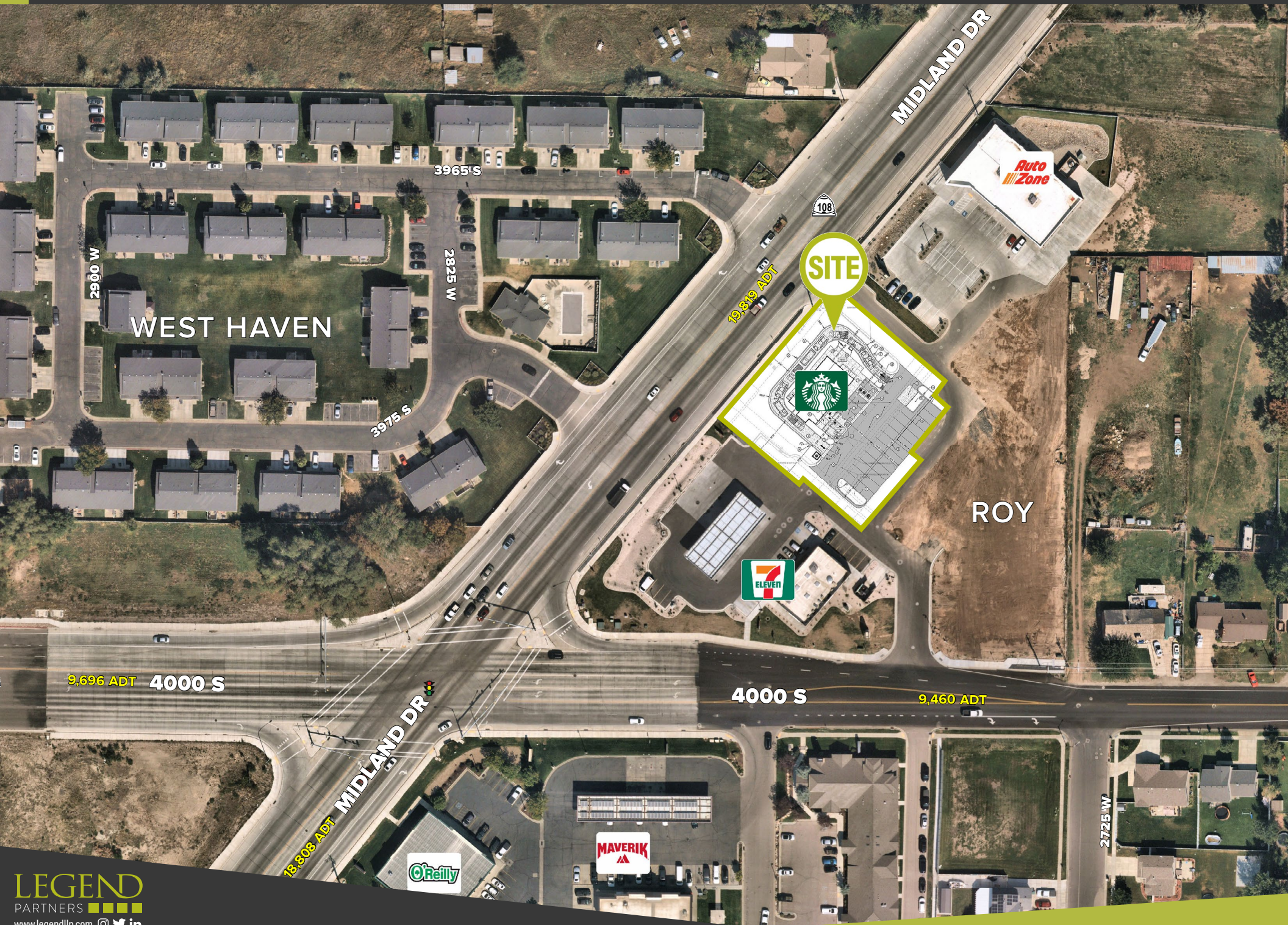
- New Prototype Starbucks Building
- 2,288 SF Building With Drive Thru
- Large Parcel -0.67 AC

IDEALLY LOCATED

- Great Frontage directly off Midland Dr
- High Traffic Counts:
 - Midland Dr: 19,000+ ADT
 - 4000 S: 9,000+ ADT
- High Growth Area for Retail
- Across the Street From Planned Walmart Development
- Located Just West of Hill Air Force Base
 - Largest Single Site Employer in the State of Utah
 - 25,000 + employees

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INVESTMENT SUMMARY

PRICE	\$2,851,000
CAP RATE	4.75%
ANNUAL RENT	\$135,437
TERM	10 Years
RENT COMMENCEMENT	11/11/2022
LEASE TYPE	Triple Net Lease
LL RESPONSIBILITIES	Roof & Structure
GUARANTY	Corporate
INCREASES	10% Every 5 Years
OPTIONS	4-5 Year Options
GLA	2,288 SF
LOT SIZE	0.67 AC
DRIVE THRU	Yes

TENANT SUMMARY

As the preeminent coffee company and coffeehouse chain, Starbucks (NASDAQ: SBUX) operates over 32,000 locations in more than 75 countries and serves nearly five billion cups of coffee annually. Furthermore, the Company is the largest coffee provider in the world and benefits from its strong brand loyalty. Starbucks has performed very well in recent years, exhibiting steady revenue growth. The company was highly resilient in the face of the COVID-19 and quarterly revenues are already exceeding pre-pandemic levels. The company continues opening new locations at a rapid rate, while existing stores have also experienced growth—Starbucks has experienced average annual comparable store sales growth of more than 4% since 2015.

**\$30.3 BILLION
ANNUAL REVENUE**

**PUBLIC
NASDAQ: SBUX**

**32,000 +
LOCATIONS**

**383,000
EMPLOYEES**



DEMOGRAPHICS



POPULATION



AVG. HOUSEHOLD INCOME



HOUSEHOLDS



BUSINESSES



DAYTIME POPULATION

1 MILE

11,283

\$78,869

3,802

85

2,870

3 MILE

70,082

\$85,953

23,181

1,760

37,896

5 MILE

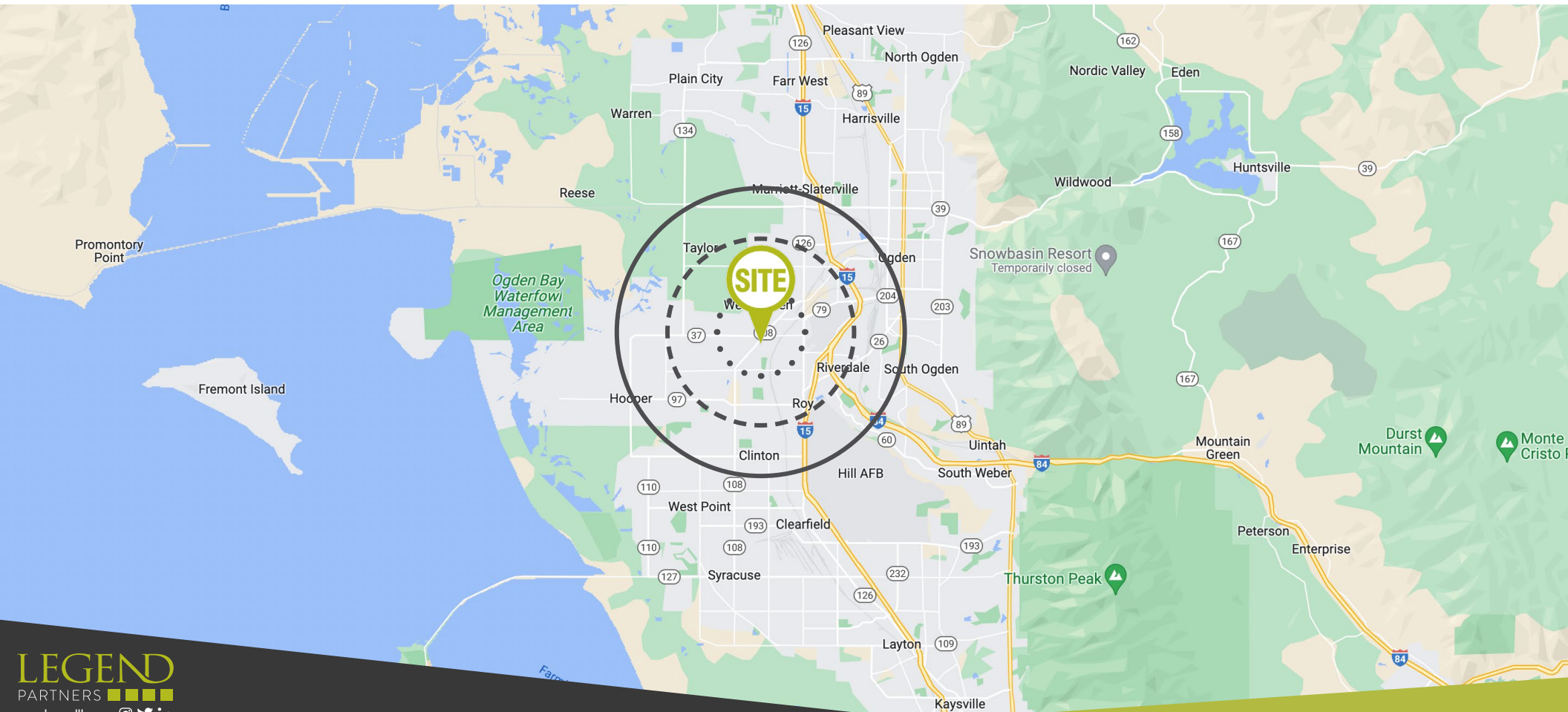
158,739

\$83,543

52,485

4,861

106,480



WHY UTAH

With 3 distinct geographic regions, five national parks, 45 state parks, 5 national historic sites & trails, and a dozen national monuments, Utah's recreational opportunities have consistently captured the attention of millions of visitors every year. Utah's location at the crossroads of the western United States means travelers enjoy easy access to The Greatest Snow on Earth, The Mighty Five national parks and everything in between. From backpacking to snowboarding, river rafting to bouldering, Utah offers outdoor attractions for anyone and everyone to enjoy.

With a combination of strong employment growth, a vibrant tech industry and collaboration between business, labor and government, Utah's economy is booming like never before. In U.S. News & World Report's 2019 Best State Rankings, Utah ranked No. 1 for employment, No. 2 in economy, No. 3 for infrastructure, No. 4 overall, and No. 5 for both fiscal stability and business environment. As the nation's youngest state with a median age of 31, fast-growing companies have been able to heavily count on a deep pool of young, educated job candidates from Brigham Young University and the University of Utah. With low taxes, a strong business climate, and a healthy education system as well, it's no wonder that Utah ranks among the fastest-growing states in the nation.

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