



Actual Property

NEW DEVELOPMENT STARBUCKS

HIGHWAY 287 ACCESS ROAD, IOWA PARK, TX 76367

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TRINITYREIS.COM

TRINITY REAL ESTATE INVESTMENT SERVICES // 917 W VICKERY BLVD., FORT WORTH, TX 76104



IOWA PARK, TX

\$2,102,440 | 5.0% CAP

- Just Opened New Development Starbucks Coffee With 10+ Years on Primary Term
- Attractive 10% Rental Increases Every Five Years
- NN Lease Requiring Minimal Landlord Responsibilities - Roof & Structure Only
- Starbucks Handles Landscaping Directly and Fully Responsible for HVAC
- Situated on the AM Side of Hwy 287 With a Daily Traffic Count of 14,829 VPD
- Directly Adjacent to Major National Tenants Including McDonald's & Taco Bell and Less Than a Mile From O'Reilly's, Ace Hardware, and Dollar General
- Corporately Guaranteed by Starbucks Corp. (NASDAQ: SBUX) - Starbucks is an Investment Grade Tenant Boasting an S&P Credit Rating of BBB+

EXCLUSIVELY MARKETING BY:

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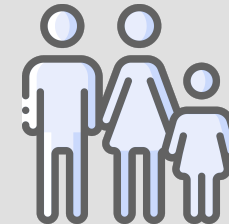
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INVESTMENT OVERVIEW:

Base Annual Rent:	\$105,122
Rent Commencement Date:	9/12/2022
Lease Expiration Date:	10/31/2032
Type Of Ownership:	Fee Simple
Lease Term Remaining:	10+ Years
Lease Type:	NN



Starbucks Ranks #125 on the Fortune 500 List, Generating Over \$6.7B in the Second Quarter of 2021



Starbucks Opened in 1971 and has Grown Into a Global Public Company With More Than 32,900 Retail Stores in 78 Markets



Starbucks Partnered With Bakkt App to Allow Customers to use Cryptocurrency to Reload their Starbucks Card

PROPERTY DETAILS:

Building Area:	2,225 SF
Land Area:	.58 AC
Year Built:	2022
Guarantor:	Starbucks (NYSE: SBUX)

LEASE ABSTRACT

HIGHWAY 287 ACCESS ROAD | IOWA PARK, TX

ANNUALIZED OPERATING DATA

	Term	Annual Rent	Increase %	Cap Rate
Primary Term	9/12/2022-9/30/2027	\$105,122	-	5.00%
	10/1/2027-9/30/2032	\$115,634	10%	5.50%
Four (4), 5-Year Options; 10% Increases	10/1/2032-9/30/2037	\$127,198	10%	6.05%
	10/1/2037-9/30/2042	\$139,917	10%	6.66%
	10/1/2042-9/30/2047	\$153,909	10%	7.32%
	10/1/2047-9/30/2052	\$169,300	10%	8.05%



RESPONSIBILITIES BREAKDOWN

TAXES & INSURANCE

PAID BY **TENANT**

Commencing on the Rent Commencement Date, for each calendar year of the Term, Tenants shall pay to Landlord as additional rent Tenant's Pro Rata Share of Landlord's Insurance and Real Property Taxes.

PARKING LOT

PAID BY **TENANT**

Tenant shall be responsible for all day to day maintenance of the Premises and the Property including, without limitation, landscaping(including exterior sprinklers), sidewalks, and parking areas on the Property, but expressly excluding any maintenance, repair or replacement of any structural items and any capital repairs or capital replacements(including, without limitations, capital repairs and capital replacements with respect to the parking lot, driveways, sidewalks, curbs, pylon signs, and drainage systems).

ROOF & STRUCTURE

PAID BY **LANDLORD**

Landlord shall maintain, repair and make replacements to all structural portions of the Premises, the Building, and the Property including foundation, structure, roof, exterior, landscaping, lighting and parking lot in good and sound condition...

HVAC

PAID BY **TENANT**

Tenant, at Tenants expense, shall keep the Premises and the Property in good order and repair, including maintaining, repairing and replacing as necessary, all interior plumbing, grease traps, interior sprinklers, HVAC, electrical and lighting facilities and equipment within the Premises...

5 MILE RADIUS OF SUBJECT PROPERTY



TOTAL POPULATION



	1 Mile	3 Mile	5 Mile
2010 Census	3,632	7,118	12,184
2022 Estimated	3,660	7,276	12,420
2027 Projected	3,643	7,253	12,394

HOUSEHOLD INCOME



	1 Mile	3 Mile	5 Mile
Median	\$59,515	\$60,097	\$63,044
Average	\$72,116	\$72,978	\$78,371

Demographic data provided by CoStar

12 Miles to
Downtown
Wichita Falls



Actual Property

RETAIL MAP

HIGHWAY 287 ACCESS ROAD | IOWA PARK, TX



Actual Property

RETAIL MAP

HIGHWAY 287 ACCESS ROAD | IOWA PARK, TX



Actual Property



Actual Property

TENANT OVERVIEW

HIGHWAY 287 ACCESS ROAD | IOWA PARK, TX



STARBUCKS®



50 Years
of Success



**Publicly
Traded Co.**
NYSE: SBUX



BBB+
S&P Rated



\$131.52B
Market Cap



32,900+
Locations

All materials and information received or derived from Trinity Real Estate Investment Services its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters.

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EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. Trinity Real Estate Investment Services makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. Trinity Real Estate Investment Services does not serve as a financial advisor to any party regarding any proposed transaction.

All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property. Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Trinity Real Estate Investment Services in compliance with all applicable fair housing and equal opportunity laws.

We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.

INFORMATION ABOUT BROKERAGE SERVICES

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

TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION: AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of each party to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

Regulated by the Texas Real Estate Commission

Information available at www.trec.texas.gov
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