

STARBUCKS

630 WEST BASELINE ROAD, TEMPE, ARIZONA



OFFERING MEMORANDUM

Marcus & Millichap



ASU Arizona State University

54,800 STUDENTS

UBS
SLOAN PARK

**PHOENIX SKY HARBOR
INTERNATIONAL AIRPORT**

202

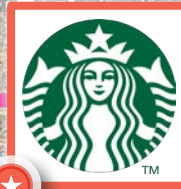
10

DIABLO STADIUM
Tempe, Arizona
COMPLEX

TARGET Harkins
THEATRES
Lucille's BAR-B-QUE
DAVE & BUSTER'S
BEST BUY
OLD NAVY
Total Wine & MORE
BARNES & NOBLE
TEMPE MARKETPLACE

THE HOME DEPOT
Bass Pro Shops
petco
IHOP
BED BATH & BEYOND
Walmart
HYATT PLACE
OfficeMax
Chick-fil-E
CINEMARK
MESA RIVERVIEW

Harkins
THEATRES
ROSS
DRESS FOR LESS
OFF BROADWAY SHOES
Marshall's
Rainforest Cafe
LEGO
DISCOVERY CENTER
SEA LIFE
FOREVER 21
ARIZONA MILLS



MESA COMMUNITY COLLEGE
A MARICOPA COMMUNITY COLLEGE
16,500 STUDENTS

ARIZONA GRAND
RESORT & SPA

LOWE'S
McDonald's

TARGET Residence INN BY HARRIOTT
Olive Garden
SAJAD
BIG LOTS!
IN-N-OUT BURGER
DUTCH BROS
BARRO'S PIZZA
COURTYARD
RED LOBSTER

101

IKEA
at home
The Home Decor Superstore
Walmart
LIFETIME FITNESS
Costco WHOLESALE
FLOOR DECOR
Ashley HOMESTORE
Total Wine & MORE
MAIN EVENT
DOLLAR TREE
PET SMART

TRADER JOE'S
the Habit
BURGER GRILL
PEI WEI
petco
jamba
fry's

ASU ARIZONA STATE UNIVERSITY
Research Park
GoDaddy
US
Amkor Technology
amazon
Viasat
Edward Jones
iridium
DIGITAL REALTY



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Executive Summary

630 West Baseline Road, Tempe, AZ 85282

FINANCIAL SUMMARY

Price	\$2,605,000
Cap Rate	4.80%
Building Size	2,400 SF
Net Cash Flow	4.80% \$125,000
Year Built	2019
Lot Size	0.83 Acres

LEASE SUMMARY

Lease Type	Double-Net (NN) Lease
Tenant	Starbucks Corporation
Guarantor	Corporate
Roof & Structure	Landlord Responsible
Rent Commencement Date	October 9, 2019
Rent Expiration Date	February 28, 2030
Lease Term Remaining	7+ Years
Rental Increases	10% Every 5 Years
Renewal Options	4, 5 Year Options
Right of First Refusal	None

ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
Years 1 - 5	\$125,000.00	4.80%
Years 6 - 10	\$137,500.00	5.28%
Renewal Options	Annual Rent	Cap Rate
Option 1 (Years 11 - 15)	\$151,250.00	5.81%
Option 2 (Years 16 - 20)	\$166,375.00	6.39%
Option 3 (Years 21 - 25)	\$183,012.50	7.03%
Option 4 (Years 26 - 30)	\$201,313.80	7.73%

Base Rent	\$125,000
Net Operating Income	\$125,000
Total Return	4.80% \$125,000





ARIZONA GRAND
RESORT & SPA®

SPRINGHILL
SUITES®
BY MARRIOTT
Wendy's
POPEYES
McDonald's
TOWNEPLACE
SUITES®
MARRIOTT

THE HOME
DEPOT
CVS
pharmacy
Sonesta
ES
SUITES
JOE'S
CRAB SHACK
H
Holiday Inn
Express

Harkins THEATRES
ROSS DRESS FOR LESS®
Marshalls
Rainforest Cafe
LEGOLAND
DISCOVERY CENTER
OFF BROADWAY
SHOES
SEALIFE
ARIZONA MILLS

Walgreens

Aaron's
FOOD CITY
TACO BELL
CARP'S
LOBSTER



SAN PALMILLA BY MARK TAYLOR
[375 Units]

44,600 CPD
W BASELINE ROAD

23,800 CPD
S KYRENE ROAD

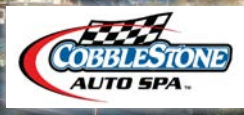


ASU Arizona State University
54,800 STUDENTS

INDUSTRIAL

fray's LA | FITNESS
DUTCH BROS **BURGER KING** Jack in the box

60



SAN PALMILLA BY MARK TAYLOR
[375 Units]

44,600 CPD
W BASELINE ROAD



Property Description



INVESTMENT HIGHLIGHTS

- » **7+ Years Remaining on Corporate Lease with Starbucks (NASDAQ: SBUX)**
- » 10 Percent Rental Increases Every Five Years
- » **326,047 Residents within a Five-Mile Radius - Dense Tempe Infill within the Phoenix MSA, Projected to Increase Nearly Four Percent by 2027**
- » Highly Visible Location Along West Baseline Road (44,600 Cars per Day)
- » **One Mile Off Two Major Phoenix Area Freeways (I-10 and US-60)**
- » Down the Road from Arizona Mills, the State's Largest Indoor Outlet Mall
- » **Strong Daytime Population - 596,921 Employees within Five Miles of the Site**
- » Located 10 Minutes from Phoenix Sky Harbor International Airport and Arizona State University (Nearly 55,000 Students Enrolled)
- » **Less Than Two Miles from Arizona Grand Resort & Spa, Featuring 744 Guest Rooms, 120,000 SF of Meeting Facilities and Event Venues, a Golf Course, and Restaurants**



DEMOGRAPHICS

1-mile

3-miles

5-miles

Population

2027 Projection	23,012	147,029	336,336
2022 Estimate	22,714	143,516	326,047
Growth 2022 - 2027	1.31%	2.45%	3.16%

Daytime Population

2022 Estimate	23,753	272,538	596,921
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Households

2027 Projection	9,838	57,319	138,371
2022 Estimate	9,672	55,656	132,898
Growth 2022 - 2027	1.72%	2.99%	4.12%

Income

2022 Est. Average Household Income	\$67,448	\$88,388	\$89,520
2022 Est. Median Household Income	\$52,042	\$65,808	\$64,922
2022 Est. Per Capita Income	\$28,744	\$35,217	\$37,094



Tenant Overview



Seattle, Washington

Headquarters

NASDAQ: SBUX

Stock Symbol

1985

Founded

33,000+

Locations

www.starbucks.com

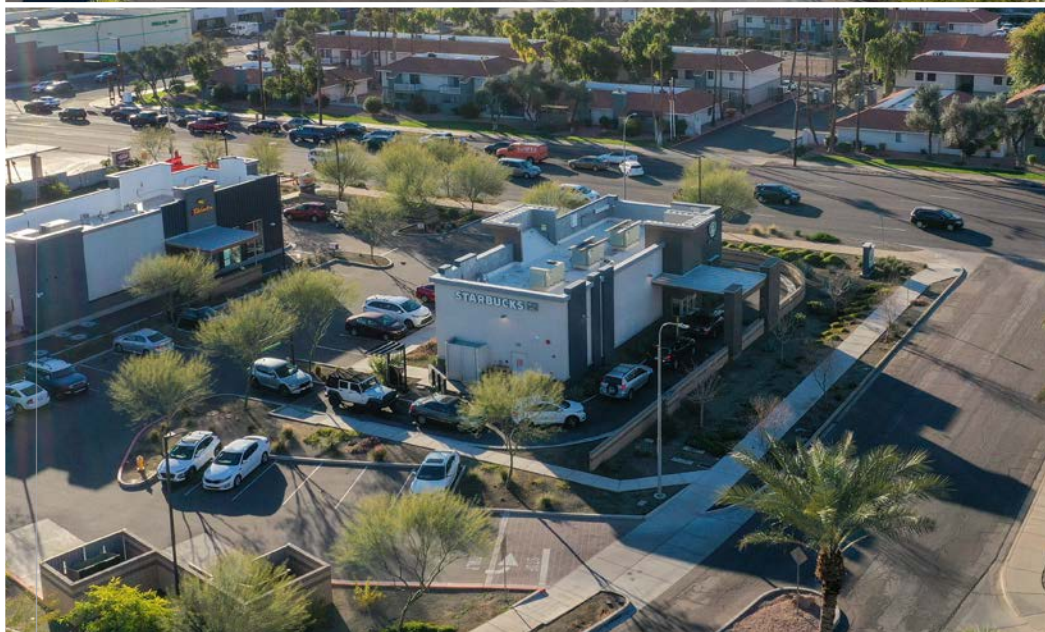
Website

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

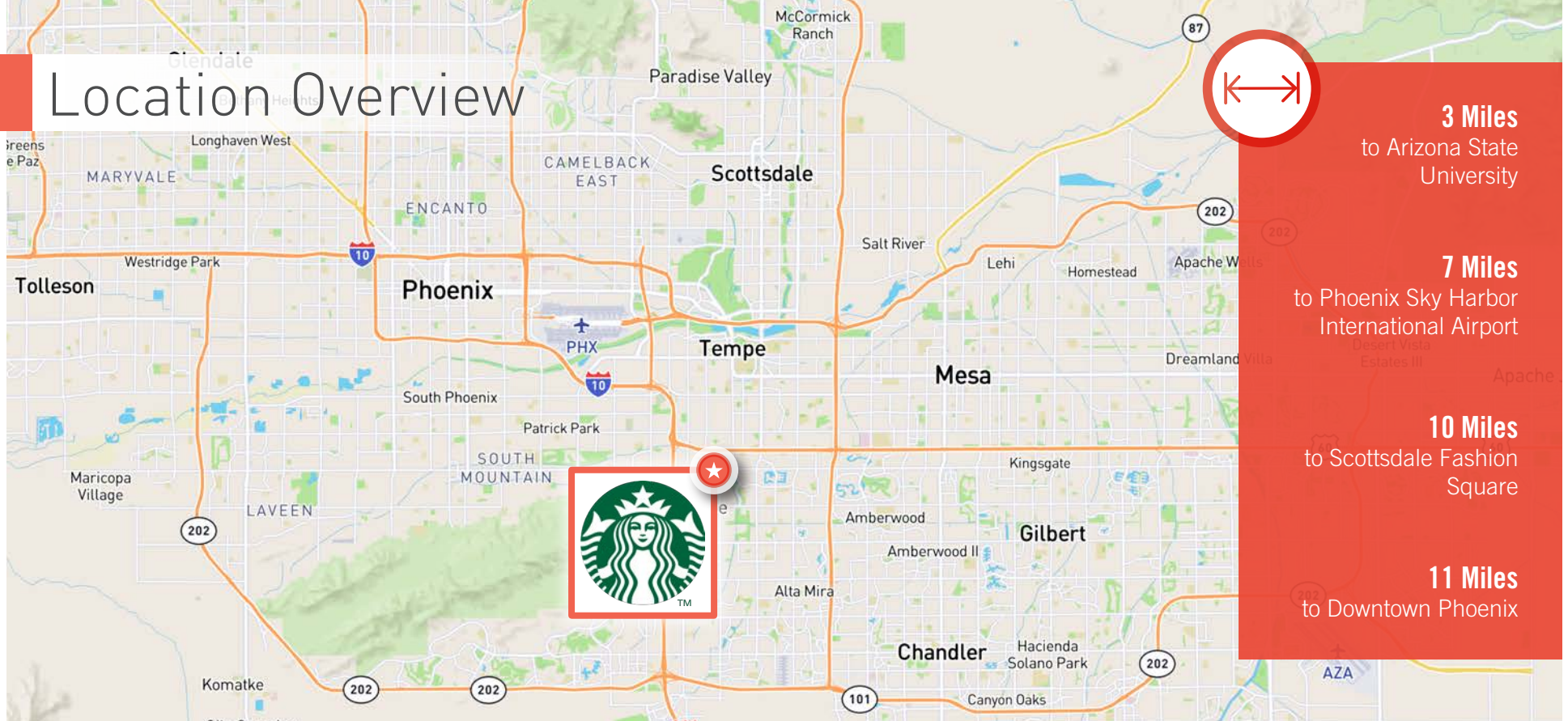
to their flagship Starbucks Coffee brand, Starbucks also offers goods and services under the following brands: Teavana, Tazo, Seattle's Best Coffee, Evolution Fresh, La Boulange, Ethos and Torrefazione Italia Coffee.

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.

Property Photos



Location Overview



Located just 10 minutes east of downtown Phoenix, Tempe exudes its own personality and the youthful spirit of a college town. Home to Arizona State University, the largest public university in the United States, Tempe has a vibrant downtown that's active day and night. Visitors will find locally-owned eateries and microbreweries, annual festivals, arts and cultural events. There are plenty of opportunities to enjoy the over 300 days of sunshine a year, including biking, hiking, or paddle boarding

While enjoying dynamic growth, the city has maintained its unique personality and style through a careful and masterful blending of the new with the old. Respecting its heritage and energetically planning for the future, Tempe is a wonderful mix of history and modern urban amenities. Tempe has a distinct identity as an emerging destination city, replete with all the offerings of a city rich

in economics, technology, culture, tourism and educational resources. Tempe offers a blend of quality new developments, revitalization and redevelopment, prestigious institutions such as Arizona State University, and celebrated traditions. Tempe brings it all together – bright Arizona sun, rewarding places to work, diverse cultures, a myriad of recreational opportunities, the best in entertainment and an unparalleled Southwestern lifestyle.

Tempe maintains one of the most thriving economic environments in the country, home to top research firms, Fortune 500 companies, and start-ups. The city's largest employers include Arizona State University, State Farm, Salt River Project, Honeywell, Medtronic, and Insight Direct. Tempe has the most educated and technically-skilled workforce in Arizona. It is a young and diverse community, with a median age of 28.1.

[exclusively listed by]

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