



STARBUCKS

9235 Westheimer Rd | Houston, TX 77063

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES



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EXCLUSIVELY LISTED BY

TYLER SPAIN

(in conjunction with Matthews Real Estate Investment Services, Inc., a cooperating foreign broker for this listing pursuant to Section 535.4(b) of the Texas Administrative Code)

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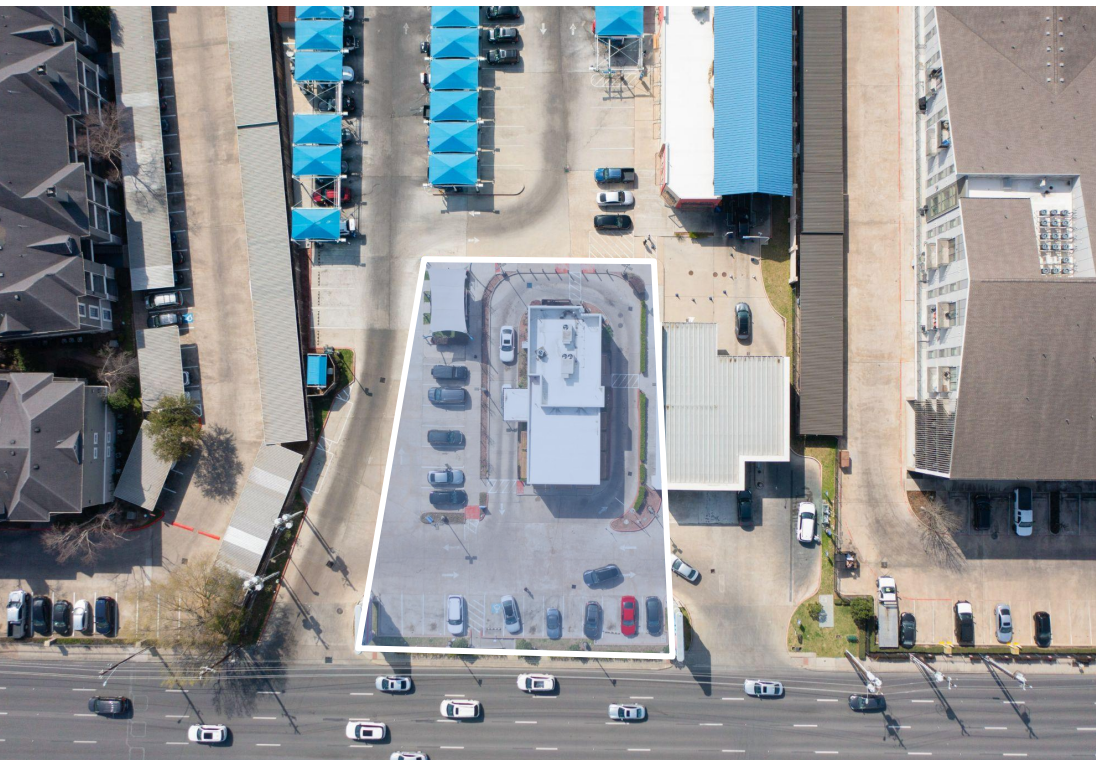
License No. BR663663000 (AZ)

BROKER OF RECORD

KYLE MATTHEWS

License No. 9005919 (TX)

PROPERTY OVERVIEW



LOCATION HIGHLIGHTS

- **Busiest Streets in Houston** – Located on Westheimer Rd, one of the top five busiest streets in the Houston MSA, seeing over $\pm 63,000$ VPD
- **Located in one of the largest cities in the United States** – This Starbucks is located in the heart of Houston, which is the 4th largest city in the U.S
- **Densely Populated in the Surrounding Area** – Over 500,000 people in a 5-Mile Radius
- **Strategic Location** – Out parceled to Swish Car Wash, a top-performing car wash in the area
- **Strong Retail Corridor** – Located in between major national retailers such as Aldi, Dollar Tree, Taco Bell, LA Fitness, Chick-Fil-A, Target, and Wells Fargo

TENANT HIGHLIGHTS

- **Super Strong Corporate Guarantee** – This lease is guaranteed by Starbucks corporate with a BBB+ credit rating
- **Fortune 500 Company** – Starbucks is currently ranked No. #121 on the Fortune 500
- **Rapidly Expanding Tenant** – Starbucks opened 763 stores in Q4 of 2022 and has over 35,711 stores globally
- **Rent Increases in Option Period** – Every 5 years, rent increases by 10%

PROPERTY PHOTOS



FINANCIAL OVERVIEW



\$1,700,000

LIST PRICE



\$102,200

NOI



6.00%

CAP RATE



±2,154 SF

GLA



±0.38 AC

LOT SIZE



2012

YEAR BUILT



TENANT SUMMARY

Tenant Trade Name	Starbucks
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NN
Landlords Responsibilities	Roof and Structure
Original Lease Term	10 Years
Rent Commencement Date	09/01/2015
Lease Expiration Date	08/31/2025
Term Remaining on Lease	±2.5 Years
Increases	10% Every 5 Years
Options	2, 5-Year Options
Drive Thru	Yes

FINANCIAL OVERVIEW

ANNUALIZED OPERATING DATA				
	MONTHLY RENT	ANNUAL RENT	RENT PSF	CAP RATE
Current	\$8,500	\$102,200	\$47.44	6.00%
Option 1	\$9,350	\$112,200	\$52.08	6.50%
Options 2	\$10,285	\$123,420	\$57.76	7.26%

FINANCING INQUIRIES

For financing options reach out to:

PATRICK FLANAGAN

+1 (214) 550-0277

patrick.flanagan@matthews.com

TENANT PROFILE



Starbucks Corporation operates as a roaster, marketer, and retailer of specialty coffee worldwide. The company operates in four segments: Americas; Europe, Middle East, and Africa; China/Asia Pacific; and Channel Development. Its stores offer coffee and tea beverages, packaged roasted whole bean and ground coffees, single-serve and ready-to-drink coffee and tea products, juices, and bottled water. The company's stores also provide fresh food and snack offerings; and various food products, such as pastries, and breakfast sandwiches and lunch items, as well as serve ware, beverage making equipment, and accessories.

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HEADQUARTERS

Seattle, WA

2022 REVENUE

\$26.58 Billion

OF EMPLOYEES (2022)

±402,000

OF LOCATIONS (2022)

±35,711



AREA OVERVIEW



HOUSTON, TX

With a city population of over 2.31 million people, Houston is the fourth-largest city in the United States. Houston is the most diverse metropolitan area in Texas and has been described as the most racially and ethnically diverse major metropolis in the U.S. It is home to many cultural institutions and exhibits, which attract more than 8.7 million visitors a year to the Museum District. Houston has an active visual and performing arts scene in the Theater District and offers year-round resident companies in all major performing arts.

Though Houston is the largest city in the United States without formal zoning regulations, it has developed similarly to other Sun Belt cities because the city's land-use regulations and legal covenants have played a similar role. Houston has the fifth tallest skyline in North America (after New York City, Chicago, Toronto, and Miami). A seven-mile system of tunnels and skywalks links Downtown buildings containing shops and restaurants, enabling pedestrians to avoid the summer heat and rain while walking between buildings.

Centered on Post Oak Boulevard and Westheimer Road, the Uptown District boomed during the 1970s and early 1980s when a collection of mid rise office buildings, hotels, and retail developments appeared along Interstate 610 West. Uptown became one of the most prominent instances of an edge city. Located in the American South, Houston is a diverse city with a large and growing international community. Houston is highly regarded for its diverse food and restaurant culture. Several major publications have consistently named Houston as one of "America's Best Food Cities".

HOUSTON IS THE LARGEST CITY IN THE UNITED STATES
HOUSTON HAS THE FIFTH TALLEST SKYLINE IN NORTH AMERICA

BUSINESS

Houston is a city of endless possibilities: Its history has been marked with achievements from the first word heard from the moon to the first artificial heart transplant. A distinctly favorable business climate promotes trade, commerce, industry, and economic growth in the Houston region. Many businesses recognize the allure of all Houston has to offer.

Once dominated by oil-related jobs, Houston's economy has diversified as new, core industries join energy in the regional employment mix. Houston's current major industries include energy, aerospace and defense, and bio-science. Houston is home to the Texas Medical Center, the world's largest concentration of healthcare and research institutions, and NASA's Johnson Space Center, where the Mission Control Center is located. According to Forbes, Houston has a gross metro product of \$482.1 billion.

FORTUNE 500 COMPANIES IN HOUSTON, TX

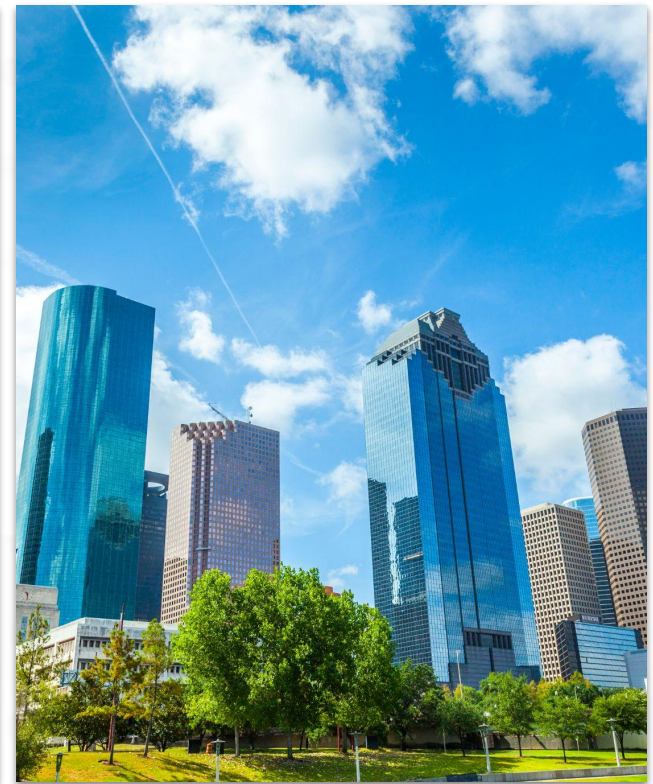
*Phillips 66, Sysco, Enterprise Products Partners, **Hewlett Packard Enterprise**, Plains GP Holdings, Baker Hughes, ConocoPhillips, Occidental Petroleum, **Waste Management**, Halliburton, Kinder Morgan, Quanta Services, EOG Resources, Group 1 Automotive, Cheniere Energy, CenterPoint Energy, **Targa Resources**, Westlake Chemical, NOV, Crown Castle International, KBR*



HOUSTON'S TOP ATTRACTIONS

Houston's downtown has been revitalized with numerous clubs, professional sports facilities, and musical entertainment that has helped bring nightlife back to downtown. As one of the few U.S. cities with resident companies in theater, ballet, symphony, and opera, Houston's Theater District, located downtown, offers visitors and residents alike exciting performances all season long. The city also shows its devotion to the arts through a full complement of art museums and critically acclaimed galleries in its Museum District.

Countless cutting-edge chefs have made a home in Houston, where diners eat out more than residents of any other city. There are more than 10,000 restaurants in the Houston area with culinary choices that represent more than 70 countries and American regions. This stylish dining scene only provides a glimpse of Houston's epicureans offerings, a fact that the city's culinary masterminds intend to prove with the Houston Culinary Tours.





THE UNIVERSITY OF HOUSTON

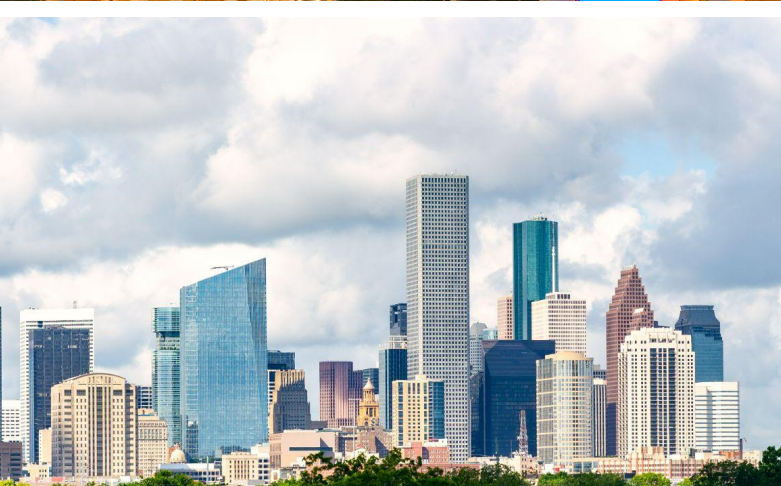
The University of Houston is a public research university in Houston, Texas, and the flagship institution of the University of Houston System. Founded in 1927, U of H is the third-largest university in Texas with over 47,000 students. Its campus spans 667 acres in southeast Houston. The university is classified among “R1: Doctoral Universities – Very high research activity”.

The university offers 250 undergraduate majors and minors, 108 master’s degree programs, and 50 doctoral and professional degree programs through its 16 academic colleges on campus. The institution conducts \$201 million annually in research expenditures and operates 36 research centers and institutes on campus. Awarding more than 9,000 degrees annually, U of H’s alumni base exceeds 200,000. The economic impact of the university to greater Houston is \$6.4 billion. UH Health has a total impact of \$939.1 million to greater Houston. UH Energy has a total impact of \$1.6 billion to greater Houston. Overall, the University of Houston supports more than 61,000 regional jobs.



The University of Houston hosts a variety of theatrical performances, concerts, lectures, and events. It has more than 400 student organizations and 15 intercollegiate sports teams. The university’s varsity athletic teams, known as the Houston Cougars, are members of the American Athletic Conference and compete in the NCAA Division I in all sports. The football team regularly makes bowl game appearances, and the men’s basketball team has made 22 appearances in the NCAA Division I Tournament—including six Final Four appearances. The men’s golf team has won 16 national championships—the most in NCAA history.

DEMOGRAPHICS



DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
Five-Year Projection	27,260	221,840	554,891
Current Year Estimate	26,311	212,377	531,127
2020 Census	26,323	212,611	531,038
Growth Current Year-Five-Year	3.61%	4.46%	4.47%
Growth 2020-Current Year	-0.05%	-0.11%	0.02%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Five-Year Projection	14,468	97,243	234,184
Current Year Estimate	13,863	92,589	222,656
2020 Census	12,724	85,699	202,575
Growth Current Year-Five-Year	0.33%	0.27%	0.39%
Growth 2020-Current Year	3.61%	4.46%	4.47%
INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$71,463	\$92,361	\$108,787

BIRDS EYE VIEW





THE BUCKINGHAM
RETIREMENT COMMUNITY

OASIS AT PINEY POINT
318 UNITS

PINEY POINT PLACE
TOWNHOMES
192 UNITS

BANGKOK THAI CUISINE

SABOR VENEZOLANO

MEMORIAL FINE WINES
& SPIRITS



88TWENTY APARTMENTS
336 UNITS



SUBJECT PROPERTY



AMERICAN COLLEGE OF ACUPUNCTURE
& ORIENTAL MEDICINE (ACAOM)



MARQUIS ON WESTHEIMER
288 UNITS

SWISH CAR WASH

WESTHEIMER RD ± 63,000 VPD



BIG LOTS!
PAPPAS
BENIHANA

LA FITNESS
SHIPLEY DO-NUTS
Jack in the box
TESLA

McDonald's
MARCO'S
Firestone
TACO BELL

Randalls
BLAZE PIZZA

SECURITY
Self-Storage

W

BURGER KING

NTB
TIRE & SERVICE CENTERS

WOODLAKE TOWNHOMES
315 UNITS

DOLLAR TREE
Party City
AT&T
ALDI

NICK'S PLACE

DIAMOND HILL APARTMENTS
304 UNITS

YOUR STORAGE PLACE

LOFTS AT CITY WEST APARTMENTS
132 UNITS

VOSS DENTAL
Implants . Braces . Root Canals

AVIS

Dimassi's
Mediterranean Buffet



SUBJECT PROPERTY

SWISH CAR WASH

MARQUIS ON WESTHEIMER
288 UNITS

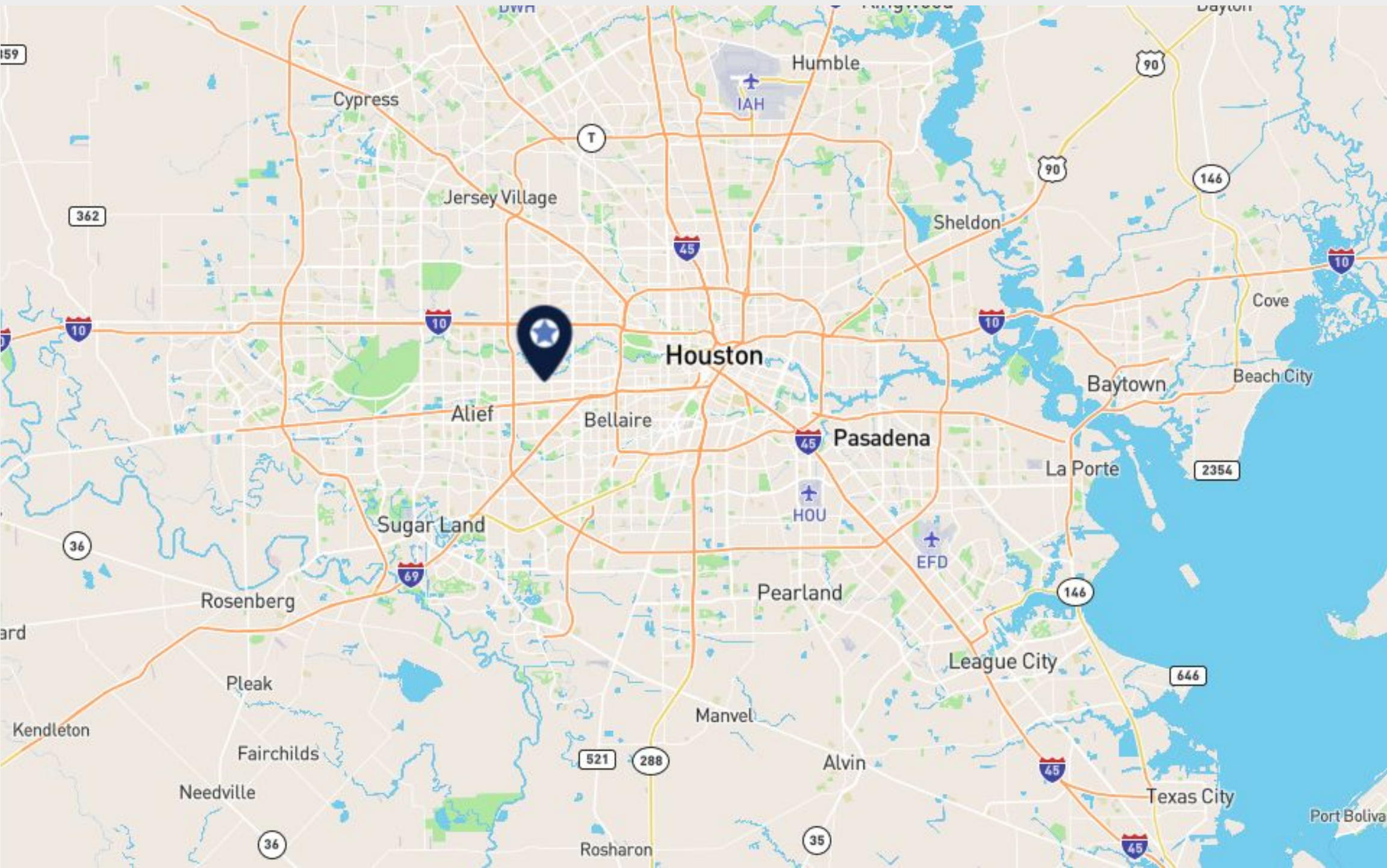
MEMORIAL FINE WINES & SPIRITS

SABOR VENEZOLANO

BANGKOK THAI CUISINE

WESTHEIMER RD + 63,000 VPD

AREA MAP



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Starbucks** located at **9235 Westheimer Rd, Houston, TX, 77063** (“Property”). It has been prepared by Matthews Real Estate Investment Services. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner Seller and in part upon financial information obtained from sources the Owner deems reliable. Owner, nor their officers, employees, or real estate agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its contents, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein. and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any corporation’s logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Matthews Real Estate Investment Services.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum. Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

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Information About Brokerage Services

11-2-2015

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:
 - o that the owner will accept a price less than the written asking price;
 - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - o 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.

Kyle Matthews/Matthews Retail Group Inc.	678067	kyle.matthews@matthews.com	(310) 919-5757
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Kyle Matthews	678067	kyle.matthews@matthews.com	(310) 919-5757
Designated Broker of Firm	License No.	Email	Phone
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date