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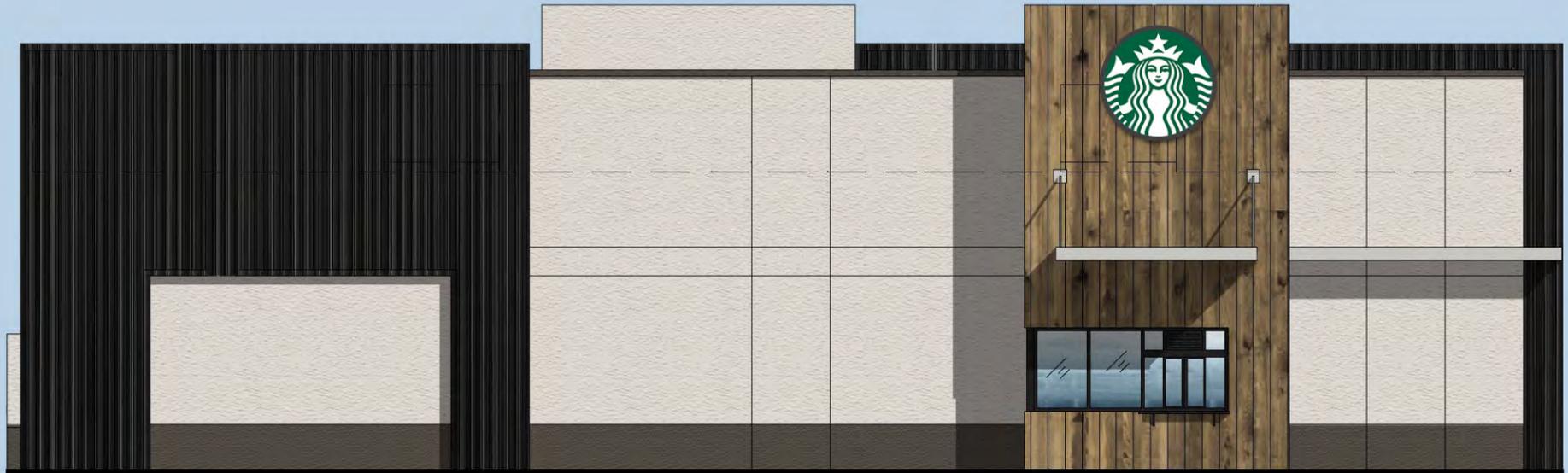
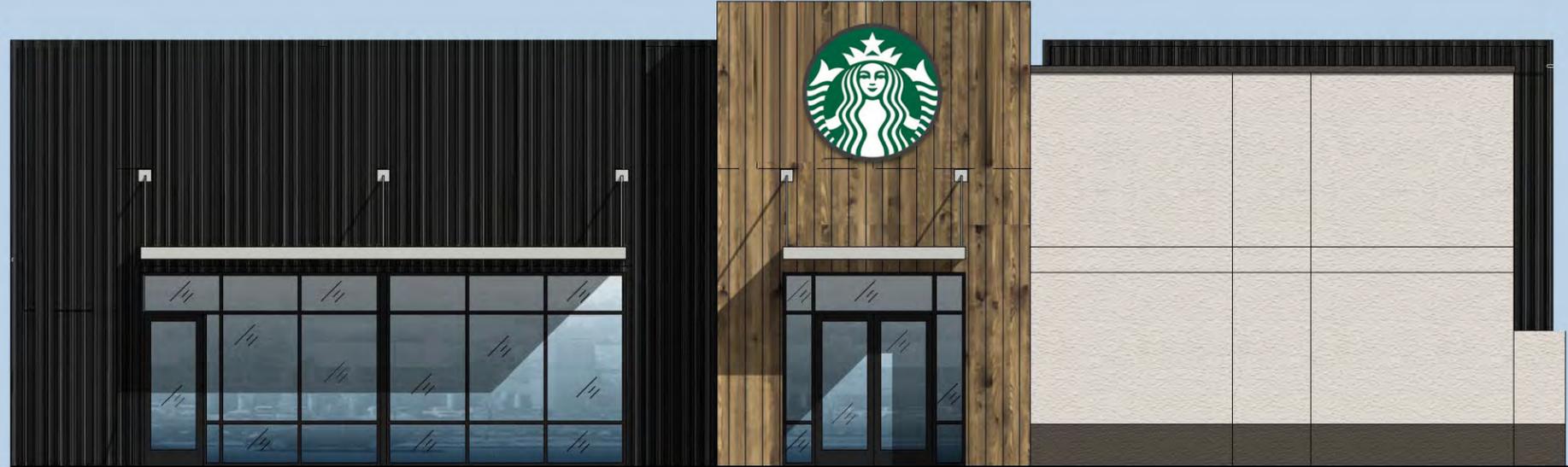


**PHOENIX**  
NEC 32ND ST & SHEA BLVD

**STARBUCKS**



**BRAND NEW CORPORATE  
10-YEAR NET LEASE**



EXCLUSIVELY LISTED BY

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## PROPERTY SUMMARY

ASKING PRICE	\$2,844,000
CAP RATE	4.50%
ANNUAL BASE RENT	\$128,000
TOTAL BUILDING SIZE	±2,400 SF + Drive-Thru
TOTAL LAND SIZE	±0.59 Acres
YEAR BUILT	2021
PRIMARY LEASE TERM	Ten (10) Years
RENT COMMENCEMENT	Proj. Oct 2021
LEASE TYPE	Net Lease
RENT INCREASES	7.5% Every 5 Years
PROPERTY ADDRESS	3202 E Shea Blvd Phoenix, AZ 85028

## INVESTMENT HIGHLIGHTS

- Brand new corporate guaranteed 10-year net lease, landlord has limited responsibilities
- Newly developed Starbucks freestanding building with patio and drive-thru
- Grocery shadow anchored providing excellent customer traffic flow
- New 20-year roof warranty
- Hard corner pad with excellent visibility from the intersection with over 28,600 VPD
- Located just off the 51 freeway with over 150,000 vehicles per day
- Starbucks opened 480 net new stores in Q4 2020 and it anticipates 1,100 new stores in 2021
- True investment grade tenant Starbucks Corporation (NASDAQ: SBUX) with nearly 32,938 stores in 78 markets
- Starbucks (S&P: BBB+) corporate revenues in excess of \$23.17 billion
- Dense infill location in Phoenix with over 260,000 residents and over 121,000 employees within 5-miles



# LEASE ABSTRACT

<b>TENANT</b>	Starbucks Corporation
<b>GUARANTOR</b>	Starbucks Corporation
<b>LEASE TERM</b>	Ten (10) Years
<b>RENT COMMENCEMENT</b>	Proj. Oct 2021
<b>LEASE TYPE</b>	Net Lease
<b>RENT INCREASES</b>	7.5% Every 5 Years
<b>RENEWAL OPTIONS</b>	Four, Five-Year Options
<b>PROPERTY TAXES</b>	Paid by Tenant
<b>INSURANCE</b>	Paid by Tenant
<b>UTILITIES</b>	Paid by Tenant
<b>COMMON AREA EXPENSES</b>	Paid by Tenant
<b>HVAC</b>	Paid by Tenant
<b>ROOF &amp; STRUCTURE</b>	Paid by Landlord (New 20-Yr Roof Warranty)

TERM	YEARS	INCREASE DATE	ANNUAL RENT	% INCREASE
Primary	1-5	-	\$128,000.00	N/A
Primary	6-10	Oct 2026	\$137,600.00	7.5%
Option	11-15	Oct 2031	\$147,920.00	7.5%
Option	16-20	Oct 2036	\$159,014.00	7.5%
Option	21-25	Oct 2041	\$170,940.05	7.5%
Option	26-30	Oct 2046	\$183,760.55	7.5%



# TENANT PROFILE



## OUR HERITAGE

Starbucks is an American global coffee company that is currently the largest coffee shop in the world with nearly 33,000 retail stores in 78 markets and over 300,000 employees. Founded in 1971 in Seattle, Washington, the original Starbucks location still stands in Pike Place Market.

Starbucks offers more than 30 blends of single-origin premium coffees as well as handcrafted teas, blended beverages, pastries, sandwiches and a variety of other fresh foods. The company offers its products under the Starbucks, Tazo tea, Seattle's Best Coffee, Starbucks VIA Ready Brew, Starbucks Refreshers, Evolution Fresh, La Boulange, and Verismo brand names.

*As of 4Q 2020, Starbucks is present in 78 markets*

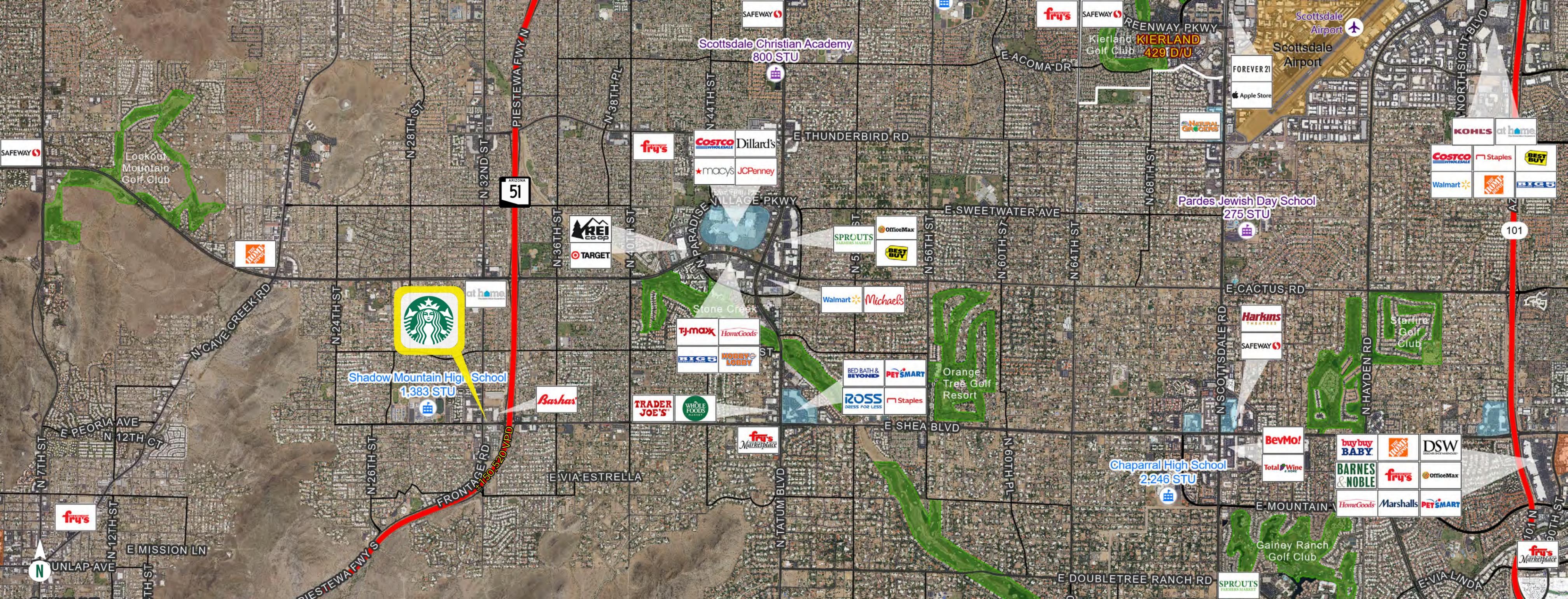


## STARBUCKS CORPORATION

<b>NASDAQ</b>	SBUX
<b>MARKET CAP</b>	\$126.21 billion
<b>REVENUE</b>	\$23.17 billion
<b>S&amp;P RATING</b>	BBB+
<b>HEADQUARTERS</b>	Seattle, WA
<b>LOCATIONS</b>	±32,938 Worldwide
<b>EMPLOYEES</b>	±300,000







Scottsdale Christian Academy  
800 STU

Scottsdale Airport  
Kierland Golf Club  
429 D/U

Pardes Jewish Day School  
275 STU

Shadow Mountain High School  
1,383 STU

Chaparral High School  
2,246 STU



ARIZONA  
51

101

fry's

fry's

COSTCO WHOLESALE

Dillard's

macy's JCPenney

fry's

SAFeway

FOREVER 21

Apple Store

KOHL'S at home

COSTCO WHOLESALE Staples BEST BUY

Walmart THE HOME DEPOT TRU

REI CO-OP

TARGET

Costco

SPROUTS FARMERS MARKET

OfficeMax

BEST BUY

Walmart

Michaels

T.J. MAXX HomeGoods

HIGGINS HOBBY LOBBY

BED BATH & BEYOND PET SMART

ROSS DRESS FOR LESS Staples

Bashas'

TRADER JOE'S

WHOLE FOODS MARKET

fry's Marketplace

Harkins THEATRES

SAFeway

BevMo!

Total Wine

buybuy BABY

BARNES & NOBLE

HomeGoods

THE HOME DEPOT

fry's

Marshall's

DSW DESIGNER SHOES WAREHOUSE

OfficeMax

PET SMART

fry's Marketplace

# DEMOGRAPHICS



## POPULATION GROWTH 5-Miles

2010	241,539
2020	260,959
2025	273,881



## HOUSEHOLD GROWTH 5-Miles

2010	100,406
2020	108,461
2025	113,726



## AVERAGE HH INCOME 2020

1-Mile	\$124,466
3-Miles	\$102,920
5-Miles	\$108,649



## MEDIAN AGE 2020

1-Mile	47.9
3-Miles	44.8
5-Miles	42.7



## AVERAGE FAMILY SIZE 2020

1-Mile	2.89
3-Miles	2.94
5-Miles	3.01

# DAYTIME DEMOGRAPHICS



## BUSINESSES IN THE AREA 2020

1-Mile	485
3-Miles	3,085
5-Miles	9,161



## DAYTIME WORKERS 2020

1-Mile	5,735
3-Miles	38,647
5-Miles	121,673

CONSUMER FOOD AWAY FROM HOME  
— SPENDING OF OVER —

**\$496 MILLION**

WITHIN A 5-MILE RADIUS



## STARBUCKS DRIVE-THRU LOCATIONS



## CONFIDENTIALITY STATEMENT

This Confidential Offering Memorandum has been prepared by Phoenix Commercial Advisors (PCA) for use by a limited number of parties whose sole purpose is to evaluate the possible purchase of the subject property. This Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation.

The information contained in this Memorandum has been obtained from sources we believe to be reliable. While we do not doubt its accuracy, we have not verified it and make no guarantee, warranty, or representation about it. It is your responsibility to independently confirm its accuracy and completeness. Any projections, opinions, assumptions or estimates used, are for example only, and do not represent the current or future performance of the property. The value of this transaction to you depends on taxes and other factors which should be evaluated by your tax, financial and legal advisors. You and your advisors should conduct a careful, independent investigation of the property to determine, to your satisfaction, the suitability of the property for your needs. All potential buyers must take appropriate measures to verify all of the information set forth herein. Both Phoenix Commercial Advisors (PCA) and the Owner disclaim any responsibility for inaccuracies and expect prospective purchasers to exercise independent due diligence in verifying all such information. The contained information is subject to change at any time and without notice. The recipient of the Memorandum shall not look to the Owner or Phoenix Commercial Advisors (PCA) for the accuracy or completeness of this Memorandum.

A prospective purchaser must make its own independent investigations, projections, and conclusions regarding the acquisition of the property without reliance on this Memorandum or any other Confidential Information, written or verbal, from the Broker or the Owner. The Owner expressly reserves the right, at its sole discretion, to reject any offer to purchase the property or to terminate any negotiations with any party, at any time, with or without written notice. Only a fully-executed Real Estate Purchase Agreement, approved by Owner, shall bind the property. Each prospective purchaser and/or broker proceeds at its own risk.

All property showings are by appointment only.

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