

## **ADVISORY TEAM-**

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CA commercial investment advisors

### COMMERCIAL INVESTMENT ADVISORS CIA BROKERAGE COMPANY

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### **HIGHLIGHTS**



**PRICE** \$2,250,000 CAP RATE 6.00%

NOI

\$135,000



### **POINTS OF INTEREST**

Retailers | Entertainment: Nearby retailers include ALDI, Walmart Neighborhood Market, Westlake Ace Hardware, Harbor Freight Tools, Walgreens; retailers within 3 miles include Walmart, Target, Nebraska Furniture Mart, Lowe's, Kohl's, Floor & Decor, Hobby Lobby, PetSmart, Michaels, Tractor Supply Co., Baker's; 2 miles from Westroads Mall - anchored by Von Maur, Dick's Sporting Goods & AMC Theatres

Higher Education: 4½ miles from College of St Mary - a Catholic women's university offering various graduate & undergraduate programs with 857 students; 5 miles from University of Nebraska Omaha - a public research university offering over 270 undergraduate & graduate degrees & certificates with total enrollment of 15,328

Healthcare: 41/2 miles from CHI Health Immanuel - a top ranked hospital in Omaha with doctors specializing in back & spine, bariatric surgery, rehab & cancer care with 356 licensed beds



### **BRAND NEW 10-YEAR NN LEASE**

The Property benefits from a new 10-year NN\* lease (NO EARLY TERMINATION) to Starbucks Corporation, 10% rental escalations every 5 years with four 5-year options to renew.

\*Landlord is responsible for the roof/roof membrane (under warranty), gutters, structure, foundation and capital replacements on sidewalk/parking lot.



#### **BRAND NEW CONSTRUCTION**

Starbucks latest prototype with impressive 10-car stack in drive-thru - opened June 30, 2023



### **ACCESS | TRAFFIC COUNTS**

Starbucks Coffee is conveniently located southwest of 90th & Maple Street (pad site to Ace Hardware Anchored Retail Center) with excellent visibility/access where traffic counts exceed 49,300 CPD! Only Starbucks location within a 2-mile radius!



### **AFFLUENT 2023 DEMOGRAPHICS (5-MI)**

2023 Average Household Income	\$106,193
2023 Households	107,202
2028 Population (Est.)	259,755
2023 Population	250,063



#### LOW UNEMPLOYMENT RATE

According to Bureau of Labor Statistics (August 2023), Nebraska's rate at 2.0% National unemployment rate at 3.8%

## PROPERTY OVERVIEW & RENT ROLL

SITE ADDRESS 2716 North 90th Street Omaha, NE 68134

LESSEE Starbucks Corporation

LESSEE ENTITY TYPE Corporate

GROSS LEASABLE AREA 5 ±2,225 SF

LOT SIZE ±0.44 acre

YEAR BUILT June 2023

OWNERSHIP Fee Simple (Building & Land)

PARKING LOT Concrete

**ROOF** Rubber Membrane - 15-Year Warranty

This is a **NN lease**. Landlord is responsible for roof/roof membrane, gutters, structure,

**EXPENSE REIMBURSEMENT**for roof/roof membrane, gutters, structure, foundation and capital replacements of

sidewalk/parking lot.

**LEASE TERM** 10 years (New)

**RENTAL INCREASES** 10% every 5 years

**RENT COMMENCEMENT DATE** June 30, 2023

**EXPIRATION DATE** June 30, 2033

**OPTIONS** Four 5-Year Renewal Options



### -RENT ROLL-

	TERM	ANNUAL RENT CAP RATE
A STATE	A	20 AD BOK NT
Years 1-5	<b>06/30/23</b> to 06/30/28	\$135,000 6.00%
Years 6-10	07/01/28 to <b>06/30/33</b>	\$148,500 6.60%
		6.30% AVG ANNUAL RETURN
RENEWAL OI	PTIONS	
1st Option	07/01/33 to 06/30/38	\$163,350
2nd Option	07/01/38 to 06/30/43	\$179,685
3rd Option	07/01/43 to 06/30/48	\$197,654
4th Option	07/01/48 to 06/30/53	\$217,419
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### TENANT OVERVIEW



TYPE Public

TRADED AS NASDAQ: SBUX

**S&P CREDIT RATING** BBB+ Stable (11/17/22)

MOODY'S RATING Baal Stable (05/17/21)

**INDUSTRY** Restaurants: Fast Food

**MARKET CAP** 104.37B (10/12/23)

WEBSITE <a href="https://www.starbucks.com/">https://www.starbucks.com/</a>



**Starbucks Corporation (NASDAQ: SBUX),** together with its subsidiaries, operates as a roaster, marketer, and retailer of specialty coffee worldwide. The company operates through three segments: North America, International, and Channel Development.

Starbucks offers a range of exceptional products that customers enjoy in our stores, at home, and on-the-go. There are more than 30 blends and single-origin premium coffees such as Fresh-brewed coffee, hot and iced espresso beverages, teas, Starbucks® Cold Brew, Frappuccino® blended beverages, and Starbucks Refreshers® beverages. Their stores offer fresh food such as baked pastries, sandwiches, salads, protein boxes, oatmeal, yogurt and snacks.

The company also licenses its trademarks through licensed stores, & grocery & food service accounts. The company offers its products under the Starbucks, Teavana, Seattle's Best Coffee, Evolution Fresh, Ethos, Starbucks Reserve, & Princi brand names.

#### Currently, there are over 36,000 stores in 84 markets.

Starbucks Corporation was founded in 1971 & is based in Seattle, Washington.

# **ACTUAL EXTERIOR SITE PHOTOS**

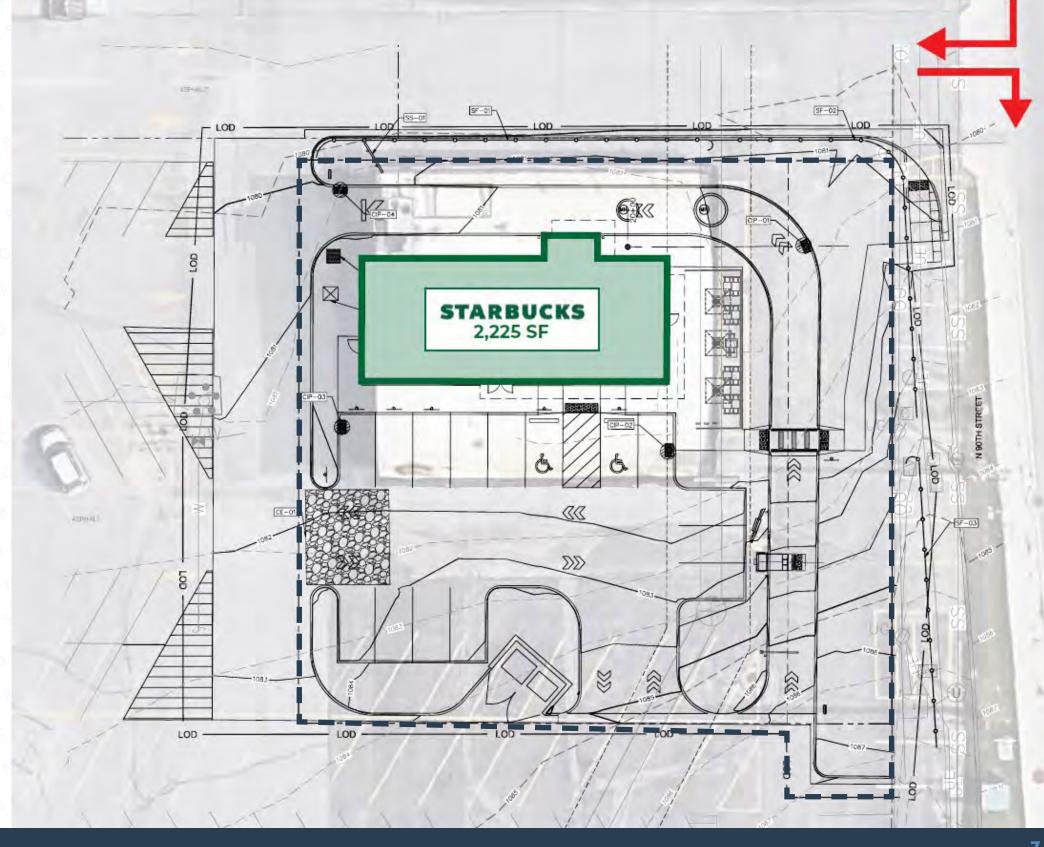
As of June 30, 2023

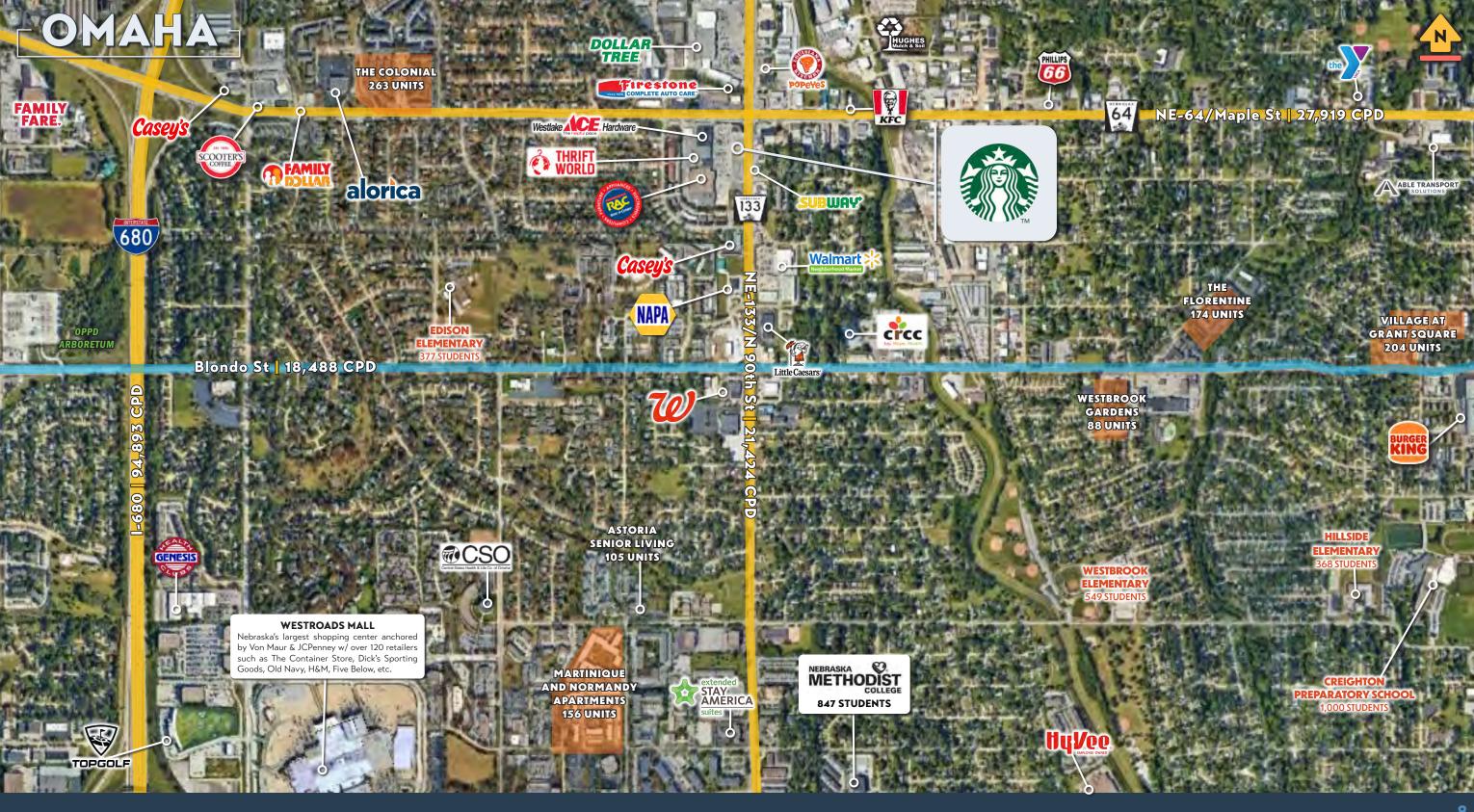


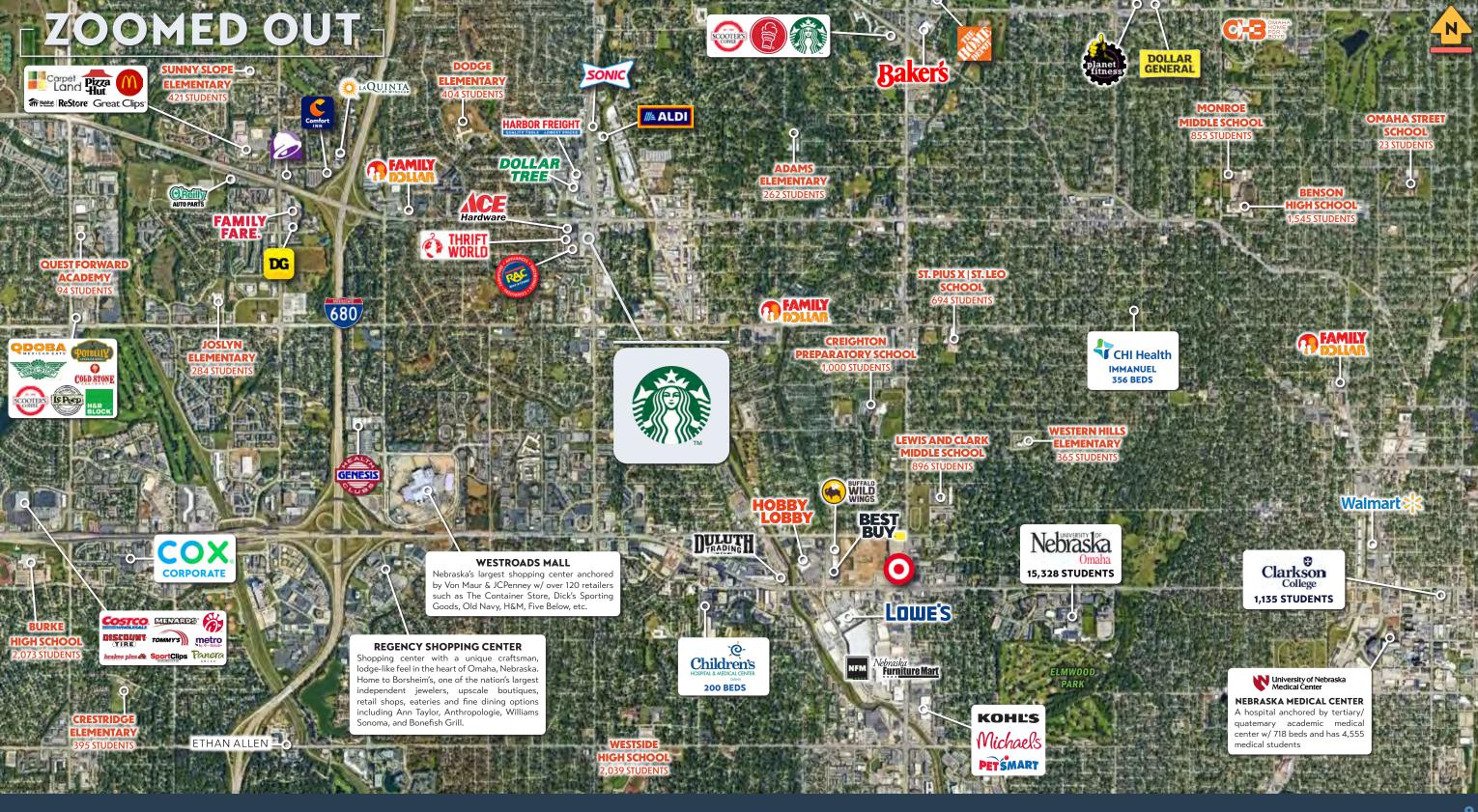


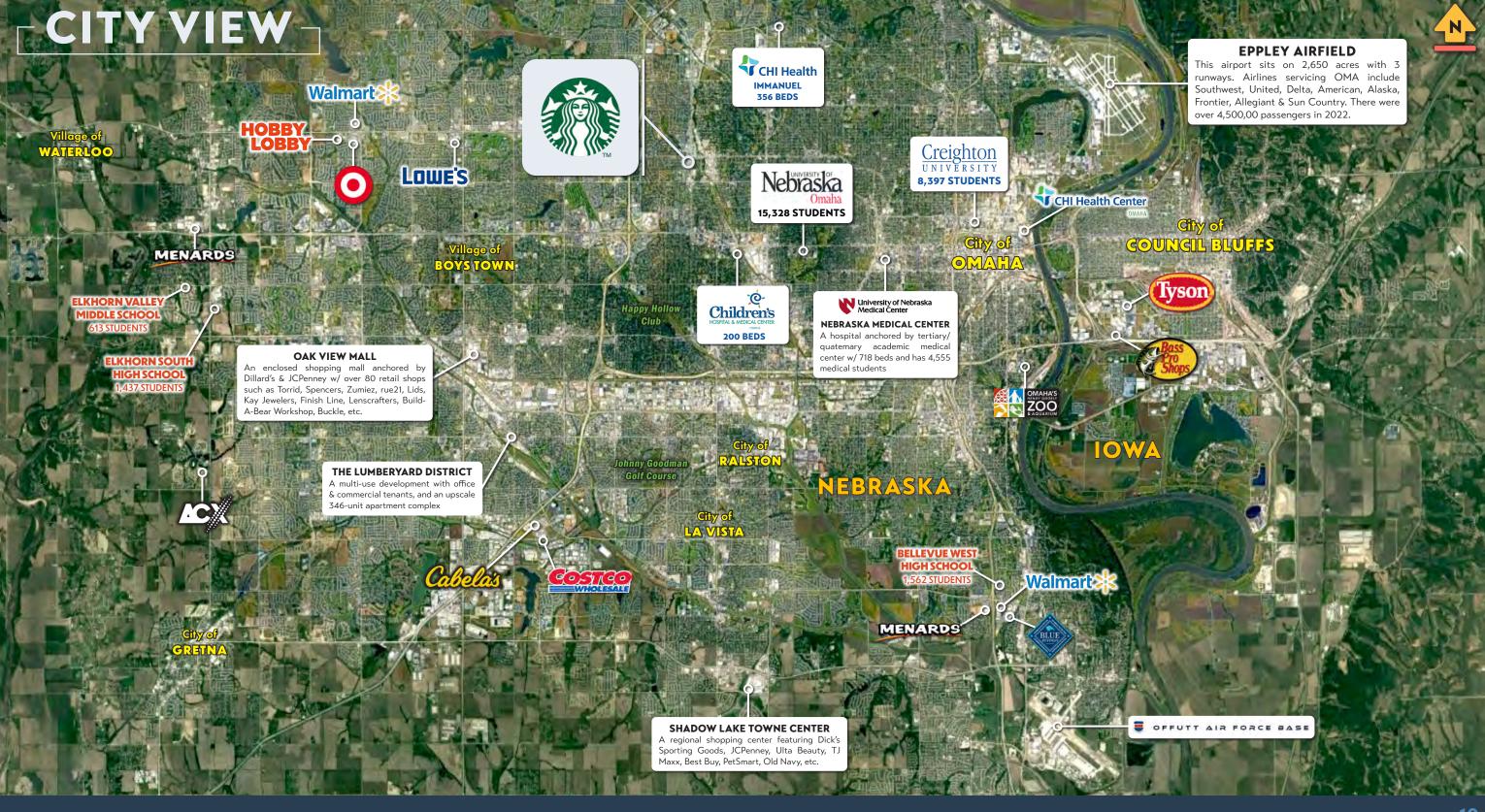
## SITE PLAN

- Pad site to Ace Hardware Anchored **Retail Center**
- Brand new construction opened June 30, 2023
- Starbucks latest prototype
- Impressive 10-car stack in drive-thru
- **GLA: 2,225 SF**
- Lot Size: 0.44 acre









## -OMAHA SYNOPSIS-

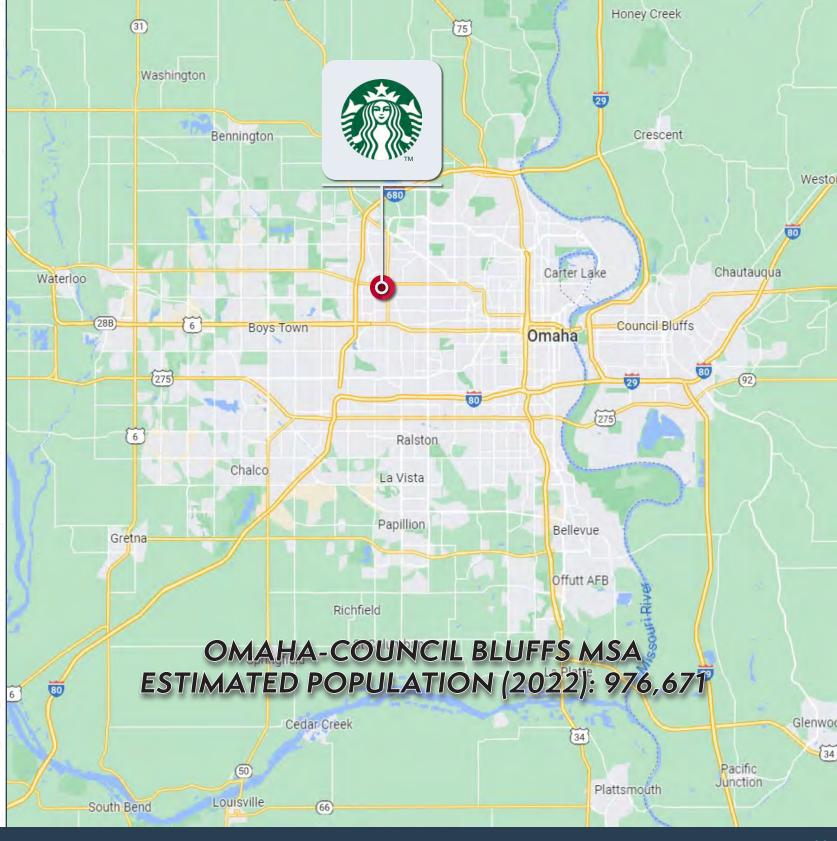
**Omaha** is the largest city and the county seat of Nebraska's Douglas County. Densely-populated Omaha is the anchor of the eight-county, bi-state Omaha-Council Bluffs metropolitan area. With diversification in several industries, including banking, insurance, telecommunications, architecture/construction, health care, education, and transportation, Omaha's economy has grown dramatically since the early 1990s.

Today, Omaha is the home to the headquarters of <u>four Fortune 500 companies</u>: mega-conglomerate **Berkshire Hathaway** (<u>headed by local investor Warren Buffett</u>, <u>one of the wealthiest people in the world</u>); one of the world's largest construction companies, **Kiewit Corporation**; insurance and financial firm **Mutual of Omaha**; and the United States' largest railroad operator, **Union Pacific Corporation**.

Omaha is also the home to <u>five Fortune 1000 headquarters</u>: **Green Plains** Renewable Energy, Intrado, TD Ameritrade, Valmont Industries, and Werner Enterprises. Also <u>headquartered in Omaha</u> are the following: First National Bank of Omaha, the largest privately held bank in the United States; three of the nation's ten largest architecture/engineering firms: DLR Group, HDR, Inc., & Leo A Daly; and the Gallup Organization, of Gallup Poll fame, and its riverfront Gallup University.

### **2023 DEMOGRAPHICS**

	1-MI	3-MI	5-MI
2023 Population	11,338	103,057	250,063
2028 Projected Population	11,490	106,028	259,755
2023 Households	5,186	45,803	107,202
2028 Projected Households	5,241	46,901	110,967
Daytime Demographics Age 16+	6,868	89,752	212,339
Median Age	38.0	35.8	36.1
Average Household Income	\$85,321	\$104,863	\$106,193



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By accepting this Marketing Brochure you agree to release Commercial Investment Advisors, Inc. | CIA Brokerage Company hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of any property.

#### FOR MORE INFORMATION:

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