



Starbucks Sand Springs, OK | Tulsa MSA

TheMaffiaTeam

\$1,686,000
5.00% CAP Rate

- ◆ New 10-Year Corporate Net Lease with 10% Increases every Five Years
 - ◆ Starbucks is Rated S&P "A-"
 - ◆ Recently Reported Record Quarterly Earnings (Q3 FY15) of \$4.9 Billion with a 7% Increase in Comparable Store Sales
- ◆ Located at Entrance to New 30-Acre River West Development
 - ◆ Excellent Ingress/Egress and Visibility
 - ◆ 28,000 AADT on S. Highway 97 & 34,800 AADT on Sand Springs Expressway
 - ◆ Premium Sign Placement 48' Freeway visible pylon sign
- ◆ Tulsa MSA has population of 1,131,458
 - ◆ Property located 7 miles from downtown Tulsa
 - ◆ 2nd largest trade area in Oklahoma





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Seller reserves the right, for any reason, to withdraw the Property from the market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto.

Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.

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Property Information

Location

The property is located at Sand Springs Expressway & Highway 97 (202 West Alexander Blvd.) in Sand Springs, Oklahoma. (Tulsa MSA)

Lot Size

Approximately 0.54 acres, or 23,522 square feet.

Improvements

An approximately 1,800 square foot freestanding retail store with drive-thru for **Starbucks** was completed in June 2015

Lease

Leased to **Starbucks Corporation** for 10 years from a rent commencement date of October 15th, 2015 to February 28th, 2026 at an initial annual rent of \$84,319. The rent increases 10% every five years during throughout the initial term and the option periods. The lease is net with the tenant responsible for taxes, insurance, and maintenance, except for roof and structure.

Net Operating Income

Years	Rent	Return
1-5	\$84,319	5.00%
6-10	\$92,751	5.50%
11-15 (Option 1)	\$102,026	6.05%
16-20 (Option 2)	\$112,229	6.66%
21-25 (Option 3)	\$123,451	7.32%
26-30 (Option 4)	\$135,797	8.05%

Price: \$1,686,000 (5.00% Return)

Financing

The property will be delivered free and clear of permanent financing.



Tenant Information



Starbucks Corporation (NASDAQ: "SBUX") The premier roaster, marketer and retailer of specialty coffee in the world, operating more than 22,500 locations in 65 countries. Starbucks also sells a variety of coffee and tea products and license their trademarks through other channels such as licensed stores, grocery and national foodservice accounts. In addition to the flagship Starbucks Coffee brand, Starbucks also sells goods and services under the following brands: Teavana, Tazo, Seattle's Best Coffee, Evolution Fresh, La Boulange and Ethos.

For the fiscal year ended September 28, 2014, Starbucks Corporation reported revenue of \$16.448 billion with net income of \$2.068 billion and total stockholder equity of \$5.272 billion. In the most recent fiscal quarter (Q3 FY15), it reported record quarterly earnings of \$4.9 billion with a 7% increase in comparable store sales. Starbucks is rated "A-" by Standard & Poor's. This is a corporate lease.

Site Plan

ALEXANDER BLVD.

CVS
pharmacy



FUTURE
PAD SITE

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O'Reilly

Aerial | Close-Up View

Warehouse Market



64 Sand Springs Expy. (34,800 AADT)



97 (28,000 AADT)



Alexander Blvd.



STARBUCKS COFFEE



**Future Retail
30-Acre River West
Development**

Aerial | East View

  Sand Springs Expy. (34,800 AADT)

48" PYLON SIGN

Main Street

Future Retail (10 Acres)

5 Future Pad Sites
Sized to Suit

Future Pad Site



Alexander Blvd.



Charles Page
High School

DOWNTOWN
SAND SPRINGS

Arkansas River

30-Acre River West
Development



St. John
Urgent Care



97 (28,000 AADT)



Morrow Road



Warehouse
Market

Gerdau
Ameristeel
Factory



Sand Springs Expy. (34,800 AADT)

412 64

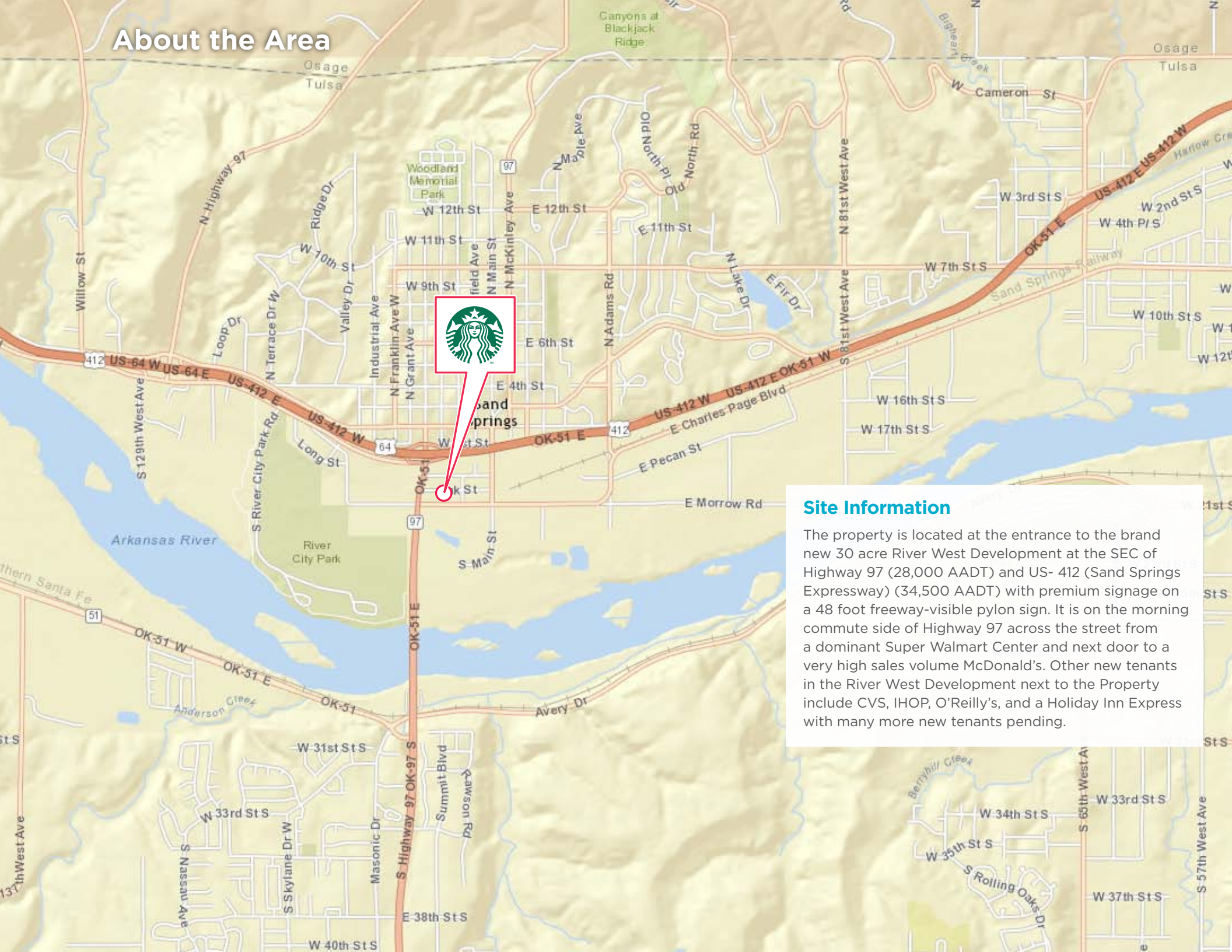
About the Area



General Overview

Sand Springs is a city in Osage and Tulsa counties in the U.S. state of Oklahoma. A suburb of Tulsa, it is located predominantly in Tulsa County. Tulsa is the second-largest city in the State of Oklahoma and 47th-largest city in the United States with an MSA population of 1,131,458. It is situated on the Arkansas River at the foothills of the Ozark Mountains in northeast Oklahoma, a region of the state known as "Green Country" and is considered the cultural and arts center of Oklahoma. Once heavily dependent on the oil industry, it has since diversified its economic base in the energy, finance, aviation, telecommunications, technology and manufacturing sectors. The Tulsa Port of Catoosa, at the head of the McClellan-Kerr Arkansas River Navigation System, is the most inland river port in the U.S. with access to international waterways. Two institutions of higher education within the city have sports teams at the NCAA Division I level, Oral Roberts University and the University of Tulsa.

About the Area



Site Information

The property is located at the entrance to the brand new 30 acre River West Development at the SEC of Highway 97 (28,000 AADT) and US- 412 (Sand Springs Expressway) (34,500 AADT) with premium signage on a 48 foot freeway-visible pylon sign. It is on the morning commute side of Highway 97 across the street from a dominant Super Walmart Center and next door to a very high sales volume McDonald's. Other new tenants in the River West Development next to the Property include CVS, IHOP, O'Reilly's, and a Holiday Inn Express with many more new tenants pending.



Demographics



202 W Alexander Blvd, Sand Springs, OK 74063

	1 Mile	3 Miles	5 Miles
Population Summary			
2010 Total Population	5,544	19,892	36,644
2015 Total Population	5,426	20,247	37,501
2020 Total Population	5,453	20,991	38,991
2015-2020 Annual Rate	0.10%	0.72%	0.78%
Average Household Income			
2015	\$54,421	\$63,306	\$60,408
2020	\$62,072	\$72,202	\$68,402
Median Home Value			
2015	\$115,508	\$135,420	\$131,062
2019	\$148,552	\$176,417	\$168,858

Major Employers - Tulsa MSA

- AT&T
- Tulsa County
- Spirit AeroSystems
- DirecTV
- Saint Francis Healthcare System
- Blue Cross/Blue Shield of Oklahoma
- Bank of Oklahoma
- OSU Medical Center
- Tulsa Community College
- St. John Health System



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