

FOR SALE



CONFIDENTIAL OFFERING MEMORANDUM

Starbucks at Smoky Hill Town Center

BRAND-NEW CONSTRUCTION

Centennial, CO | Denver MSA

**BLUE
WEST
CAPITAL**

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STARBUCKS AT SMOKY HILL TOWN CENTER

Centennial, CO | Denver MSA

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**BLUE
WEST
CAPITAL**

BLUEWESTCAPITAL.COM

Investment Highlights

- + Located within the Denver MSA in an affluent suburb
- + Long term 10-year lease
- + Brand new construction (2022)
- + 7.5% rental increases every five years in the primary term and renewal options
- + NNN lease allows for limited landlord responsibility and passive ownership
- + Starbucks is an investment grade tenant (S&P: BBB+)
- + Dense infill location and barriers to entry with over 120,000 people living within three miles of the subject property
- + Affluent area with average annual household incomes of \$170,000 within one mile
- + Large 1.27-acre parcel eliminates parking and traffic issues within the drive-thru while also allowing for almost any single tenant use in the future
- + Nearest Starbucks location is 2 miles away
- + High traffic counts along E Smoky Hill Rd (39,134 VPD) and S Himalaya St (22,000 VPD)
- + Nearby national retailers include McDonald's, King Soopers, Walmart, Sprouts Farmers Market, First Bank, Key Bank, Pizza Hut, and Slim Chickens
- + 17.1% of all customers shopping at Smoky Hill Town Center will visit this Starbucks either on their way in or way out of the center, showing the synergy between Starbucks and all neighboring tenants*
- + Starbucks is the world's leading coffee brand with over 35,000 locations

*Data taken from Placer.ai



Investment Overview



Starbucks
20201 E SMOKY HILL RD
CENTENNIAL, CO 80015



\$2,667,000

PURCHASE PRICE

\$120,010

NET OPERATING INCOME

4.50%

CAP RATE

2,200 SF

BUILDING SIZE

2022

YEAR BUILT

1.27 AC

LAND SIZE

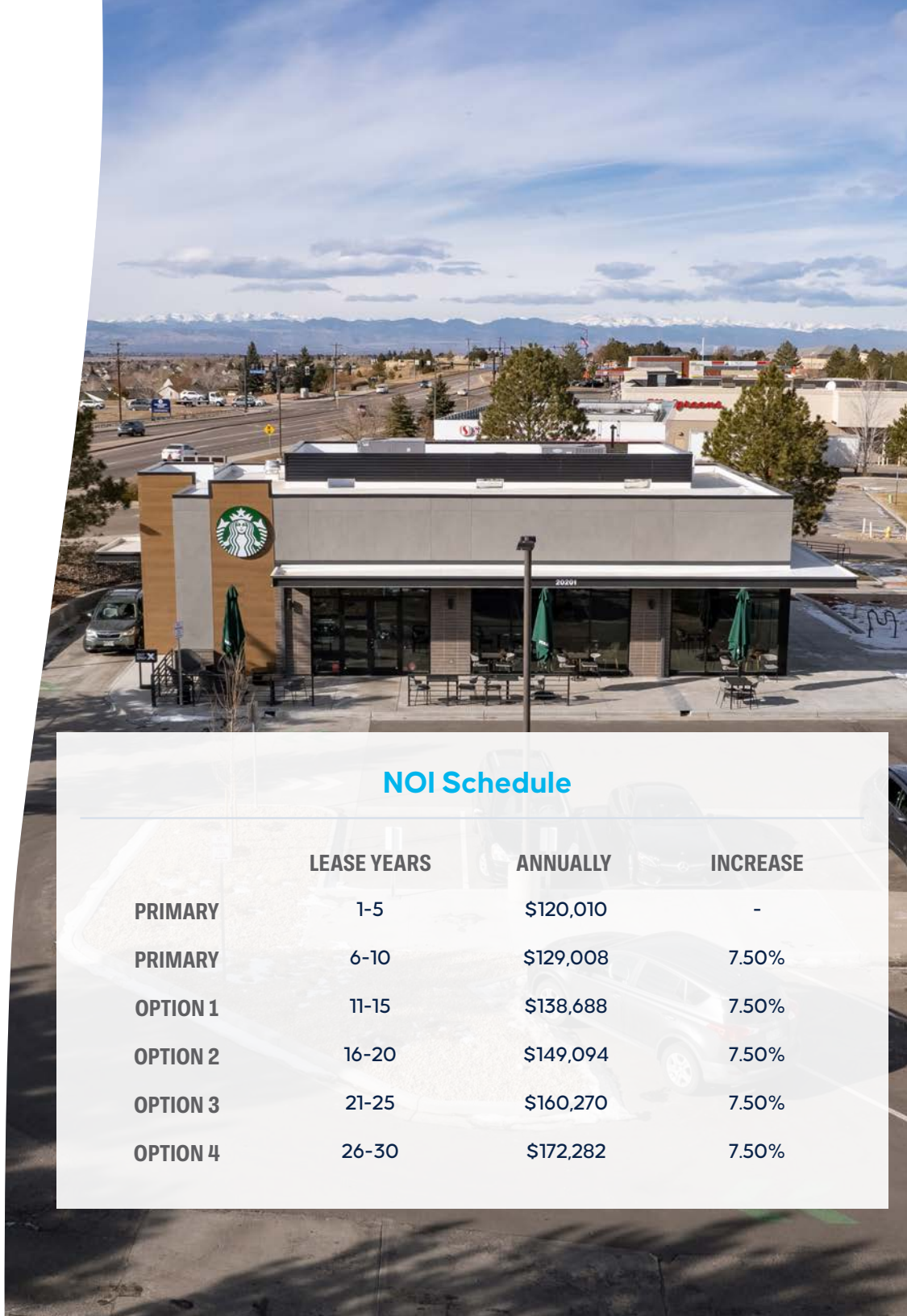
Lease Overview

RENT COMMENCEMENT:	October 1, 2022
LEASE EXPIRATION:	September 30, 2032
LEASE TERM:	10 Years
RENTAL ESCALATIONS:	7.5% rental increases every 5 years
RENEWAL OPTIONS:	Four 5-Year
TENANT:	Starbucks
LEASE TYPE:	NNN*
LANDLORD RESPONSIBILITIES:	Roof, structure, parking, and common areas, but shall be reimbursed by the tenant for operating expenses.

**Tenant's maintenance is currently managed by the retail center's property management company. Upon sale, either the current management company can continue to operate as-is, or the tenant can be made responsible for all maintenance themselves.*

NOI Schedule

	LEASE YEARS	ANNUALLY	INCREASE
PRIMARY	1-5	\$120,010	-
PRIMARY	6-10	\$129,008	7.50%
OPTION 1	11-15	\$138,688	7.50%
OPTION 2	16-20	\$149,094	7.50%
OPTION 3	21-25	\$160,270	7.50%
OPTION 4	26-30	\$172,282	7.50%



Site Surroundings

CENTENNIAL, CO - NORTHEAST



Site Surroundings

CENTENNIAL, CO - SOUTHEAST



SADDLE ROCK GOLF COURSE

FALCON CREEK MIDDLE SCHOOL

HERITAGE HEIGHTS ACADEMY (GRADES K-8)

S Himalaya St
±22,000 VPD

E Smoky Hill Rd
±39,100 VPD

BigBlue
SWIM SCHOOL
EXCLUSIVELY LISTED BY BWC

MERRYHILL PRESCHOOL

PAPA JOHN'S

SPROUTS FARMERS MARKET

PNC

ROCKY MOUNTAIN
PRIME CARE & FAMILY MEDICINE

KeyBank

CUBESMART[™]
self storage

SAFeway
GASOLINE

Walgreens

Domino's

Anthony's

ADJO CHIROPRACTIC

CHIPOTLE
KUNG FU TEA

Surrounding Neighborhoods

CENTENNIAL, CO



Property Photos

STARBUCKS



Site Plan



Demographics

CENTENNIAL, CO



TOTAL POPULATION

1 MILE	18,289
3 MILE	120,750
5 MILE	248,132



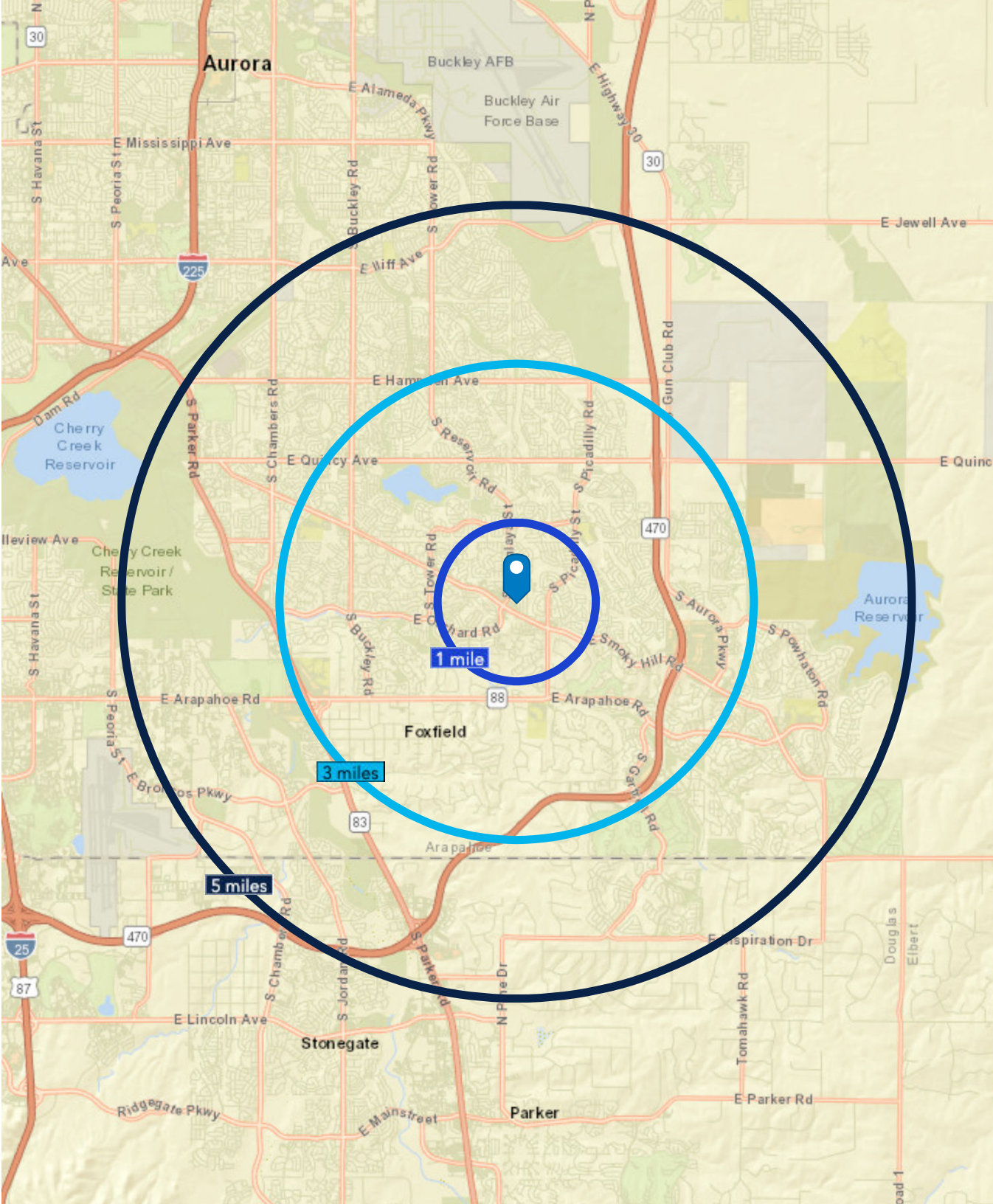
TOTAL HOUSEHOLDS

1 MILE	5,710
3 MILE	39,585
5 MILE	86,678



AVERAGE HOUSEHOLD INCOME

1 MILE	\$170,257
3 MILE	\$154,269
5 MILE	\$141,262



Regional Map

CENTENNIAL, CO



+4.50%

POPULATION GROWTH WITH-
IN A 3-MILE RADIUS OVER
THE NEXT 5 YEARS

+2.56%

U.S. POPULATION GROWTH
OVER THE NEXT FIVE YEARS.



Denver International Airport
5TH BUSIEST AIRPORT IN THE U.S.

16 MILES

**TOP 65TH
PERCENTILE**

IN NUMBER OF VISITS (AMONG
ALL STARBUCKS WITHIN A 15-
MILE RADIUS) SINCE OPENING,
PER PLACER.AI

23.6%

INCREASE IN STARBUCKS'
REVENUE SINCE 2020



Centennial



Tenant Overview

STARBUCKS



Starbucks Corporation, together with its subsidiaries, operates as a roaster, marketer, and retailer of specialty coffee worldwide. The company operates through three segments: Americas, International, and Channel Development. Its stores offer coffee and tea beverages, roasted whole bean and ground coffees, single-serve and ready-to-drink beverages, and iced tea; and various food products, such as pastries, breakfast sandwiches, and lunch items. The company also licenses its trademarks through licensed stores, and grocery and foodservice accounts. The company offers its products under the Starbucks, Teavana, Seattle's Best Coffee, Evolution Fresh, Ethos, Starbucks Reserve, and Princi brand names. Starbucks operates more than 35,000 locations in 76 countries. Starbucks Corporation was founded in 1971 and is based in Seattle, WA.

Starbucks Corporation is publicly traded on the NASDAQ with the stock symbol SBUX and currently has a market capitalization in excess of \$121 billion. Starbucks Corporation is an investment grade rated company with a Standard & Poor's BBB+ rating.

WEBSITE

[starbucks.com](https://www.starbucks.com)

HEADQUARTERS

[Seattle, WA](#)

S&P: BBB+

INVESTMENT GRADE
CREDIT RATING

SBUX

NASDAQ
STOCK SYMBOL

\$121B

MARKET
CAPITALIZATION

1971

YEAR
FOUNDED

35,000+

LOCATIONS

Location Overview

CENTENNIAL, CO

Centennial, one of Denver's most respected and desirable suburbs, is home to the Streets at SouthGlenn. Known for a safe environment, it offers residents access to many public parks and trails, award-winning schools, and other highly sought-after community amenities and recreational activities. It ranks as Colorado's 10th largest city with over 111,100 residents.

#1

**SAFEST CITIES WITH A
POPULATION OVER 100,000**

MONEYGEEK, 2022

#1

**10 BEST PLACES TO LIVE
IN COLORADO**

HOMESNACKS, 2022

#8

**50 BEST PLACES TO LIVE
IN AMERICA**

MONEY MAGAZINE, 2021

#8

**BEST CITIES IN THE COUNTRY
FOR REMOTE WORKERS**

RETAILMENOT, 2020



Location Overview

DENVER MSA

Denver, Colorado is a beautiful, bustling city set against the backdrop of the Rocky Mountains, Denver is widely recognized for its exceptional balance of a thriving economy, healthy lifestyle, and urban, as well as, natural amenities. The Denver MSA added almost a million new residents — 774,518 — between 2010 and 2020, growing the state's population by 14.8% to 5.8 million residents. The 2020 Scoring Tech Talent report ranked Denver one of the top 10 cities in the nation for technology talent. U.S. News & World Report releases an annual list of the country's 100 Best Places To Live, and Denver has held a spot in the top 15 for the past five years – based on affordability, job prospects and quality of life, among other categories. Denver International Airport (DEN) ranked #3 for the busiest airport in the U.S. 2021. With non-stop service to over 215 destinations, DEN is a major domestic hub for air transportation also attracting top companies to call Denver, CO home.

TOP HIGHLIGHTS

- + Denver MSA has a population of more than 3 million people, and has a growth rate that has consistently outpaced the national rate every decade since the 1930s. The region grew steadily in the past 10 years, and by 2030, Denver's population is anticipated to increase to more than 3.6 million.
- + In mid-February, WalletHub released its annual ranking of most educated states, where Colorado came in fifth. In addition, Colorado came in first for the highest percentage of Associate Degree holders or College-experienced adults and second for highest percentage of Bachelor Degree holders. Colorado is home to 87 colleges and universities, and more than 30 research labs and institutions.
- + Denver continues its FasTracks expansion, a 6.5+ billion public transportation expansion plan under construction. It includes 57 new transit stations and stops, 21,000 new parking spaces and the renovation of Denver Union Station as a multi-modal transportation hub.



1ST

**CITY WHERE MILLENIALS
ARE MOVING**

SMARTASSET

1ST

**TOP STATES FOR
WORKFORCE**

CNBC

2ND

BEST PLACE TO LIVE
USA TODAY

2ND

**HIGHEST RATE OF
ENTREPRENEURSHIP**

SURGE CITIES

4TH

**TOP STATES FOR
BUSINESS 2022**

CNBC

Location Overview

DENVER MSA

Denver, Colorado is a young, active city with beautiful architecture, award-winning dining and unparalleled views. TIME Magazine named Denver one of the “World’s Greatest Places of 2021,” placing The Mile High City on a list of the top 100 destinations to explore this year. Forbes.com placed Denver among the “Top 25 U.S. Cities to Visit in 2020” due to its urban adventure opportunities, barrage of new restaurants and new boutique hotels. Denver is the only U.S. city included on National Geographic’s list of “Eight Sustainable Destinations for 2021 and beyond,” thanks to the city’s goal of achieving 100 percent renewable electricity by 2023, and 125 miles of new bike lanes and solar gardens planned throughout the city.

1ST

**TOP-GROSSING CONCERT
VENUE IN THE WORLD**

BILLBOARD MAGAZINE

8TH

**MOST SUSTAINABLE CITY
NATIONWIDE**

ROCKET HOMES

HOME TO 6 PROFESSIONAL SPORTS TEAMS



**2022
STANLEY CUP
WINNER**

Location Overview

DENVER MSA

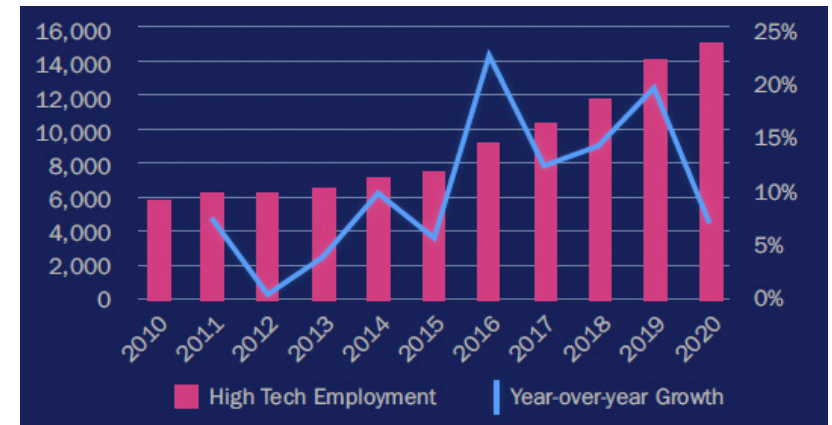
TOP EMPLOYERS



HIGH TECH EMPLOYMENT CONTINUES TO GROW IN DOWNTOWN DENVER

Over the past decade, Downtown Denver has grown into an established technology hub. While technology firms are spread across all industries which make it hard to measure, we can look at a subset of tech employment by totaling jobs at firms in specific high tech NAICS code categories. From 2010 to 2020, the average annual growth rate in high-tech employment was 10%, much higher than the average annual growth rate in all industries. In 2010, high-tech employment made up 5.3% of total downtown employment. Now, high-tech's share has more than doubled to over 12% of total downtown employment which added 1,000 jobs. We expect this sector to continue to grow.

High Tech Employment Total and Annual Growth



Source: Quarterly Census on Workforce and Wages, Q3

TOP EDUCATIONAL INSTITUTIONS



Contact Us

Starbucks

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PURCHASE PRICE

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