

OFFERING MEMORANDUM
STARBUCKS

WILDOMAR, CALIFORNIA
(RIVERSIDE COUNTY MSA)



DONALD GRAHM ELEMENTARY
615 STUDENTS

RONALD REAGAN ELEMENTARY
709 STUDENTS

MSJC
Mt. San Jacinto College
\$2.6 M 80-ACRE FUTURE WILDOMAR CAMPUS
ESTIMATED 2020 ENROLLMENT: 10,620 STUDENTS

WILDOMAR ELEMENTARY
715 STUDENTS

WESTPARK PROMENADE DEVELOPMENT
322 MULTI FAMILY RESIDENCE UNITS

DIVERSIFIED PACIFIC HOMES
PLANNED 51 LOTS

WESTPARK PROMENADE DEVELOPMENT
77 SINGLE FAMILY RESIDENCE UNITS

BEAZER HOMES
108 SINGLE FAMILY RESIDENCE LOTS

LENNAR NORTH RANCH
81 SINGLE FAMILY RESIDENCE LOTS

CLINTON KEITH RD 16,400 CPD

GROVE PARK DEVELOPMENT
162 MULTI FAMILY RESIDENCE UNITS

DAVID A. BROWN MIDDLE
1,010 STUDENTS

SUBJECT PROPERTY



HORIZONS/STRATA DEVELOPMENT
138 MULTI FAMILY RESIDENCE UNITS

RICHMOND AMERICAN HOME
149 SINGLE FAMILY RESIDENCE LOTS



INLAND VALLEY MEDICAL CENTER
1,400+ EMPLOYEES
SERVING 689,021 RESIDENTS

VILLA SIENA APARTMENT DEVELOPMENT
180 MULTI FAMILY RESIDENCE UNITS

THE BARN AT WILDOMAR
23 UNITS

LENNAR RESIDENTIAL DEVELOPMENT
67 SINGLE FAMILY RESIDENCE UNITS

BEAR CREEK GOLF CLUB

RHOADES RESIDENTIAL DEVELOPMENT
131 SINGLE FAMILY RESIDENT UNITS

COLE CANYON ELEMENTARY
1,105 STUDENTS

INTERSTATE 15
131,000 CPD



Financial Overview

Price	\$2,260,000
Cap Rate	4.75%
Gross Leasable Area	1,800 SF
Year Built	2007
Lot Size	0.78 +/- Acres

Lease Summary

Lease Type	NN
Roof & Structure	Landlord Responsible
Rent Commencement	3/1/2007
Lease Expiration	9/30/2027
Years Remaining	8 Years
Increases	5% on 10/1/2022 & FMV at Each Option
Options	Four, 5-Year
Option to Terminate	None
Option to Purchase	None
Right of First Refusal	None

Rent Schedule

TERM	ANNUAL RENT	MONTHLY RENT
Current - 9/30/2022	\$107,352	\$8,946
10/1/2022 - 9/30/2027	\$112,720	\$9,393
Option Term 1	Fair Market Rent	Fair Market Rent
Option Term 2	Fair Market Rent	Fair Market Rent
Option Term 3	Fair Market Rent	Fair Market Rent
Option Term 4	Fair Market Rent	Fair Market Rent



ADDRESS

32080 Clinton Keith Road
Wildomar, CA 92595



PRICE

\$2,260,000



CAP RATE

4.75%



NOI

\$107,352

Investment Highlights

- 10-Year Lease Extension, No Early Termination Clause
- 5% Increases Every 5 Years in Base Term
- 12-Year Operating History at Location
- Investment Grade Credit Tenant, Rated 'A-' by S&P
- 2007 Construction with a Drive-Thru
- 36 Miles South of Riverside and 65 Miles North of Downtown San Diego
- 125,276 Residents in Growing Trade Area
- 1,650 Residences Currently Under Construction within 2 Miles
- Wildomar is Among the Fastest Growing Small Cities in California
- Average Household Income Exceeds \$108,921 Within 3 Miles
- Highly Visible to 16,400 Cars/Day Along Major Retail Corridor
- Excellent Freeway Access Off I-15 with 131,000 Cars/Day
- Adjacent to New Wildomar Square with Taco Bell, Habit Burger, Country Kitchen, Dunkin Donuts, Baskin Robbins, and Many Others
- Across from Stater Bros. Grocery Anchored Center with Chase Bank, Del Taco, and Jack in the Box
- Strong Daytime Population, 103,387 Employees Within 5 Miles
- 1 Mile to Inland Valley Medical Center with 1,400+ Employees, Serves 689,021 Residents in Southwest Riverside County
- Minutes to Rancho Springs Medical Campus and Loma Linda University's Medical Center
- Surrounded by Several K-12 Schools with 14,255 Students

Demographics

POPULATION	1-MILE	3-MILES	5-MILES
2010 Population	5,650	57,834	112,813
2018 Population	6,359	62,406	125,276
2023 Population	7,380	73,463	145,576
HOUSEHOLDS			
2010 Households	1,870	18,597	35,719
2018 Households	2,112	20,139	39,819
2023 Households	2,527	23,899	46,956
INCOME			
2018 Average Household Income	\$103,920	\$108,921	\$101,922



125,276

Population within a 5-Mile Radius



\$101,922

Average Household Income within a 5-Mile Radius



25,927

Number of Employees within a 5-Mile Radius



OWNERSHIP:

PUBLIC

TENANT:

CORPORATE

WEBSITE:

www.starbucks.com

Tenant Overview

Starbucks Corporation operates as a roaster, marketer, and retailer of specialty coffee worldwide. There are over 24,000 Starbucks stores in 70 countries and continues to grow every day. 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.



24,464
LOCATIONS



HEADQUARTERED IN
Seattle, WA

\$21.32
Billion
SALES VOLUME

STOCK SYMBOL
NASDAQ:
SBUX

A-
STANDARD & POOR'S
CREDIT RATING



FOUNDED
1971

13 Million
REWARDS LOYALTY
PROGRAM MEMBERS





Lease Summary

LANDLORD RESPONSIBILITIES

Landlord shall maintain, repair, and make replacements, including the upkeep of the roof, roof membrane, and roof systems (gutters, downspouts and the like), foundation, exterior walls, interior structural walls, and all structural components of the premises. Landlord shall also be responsible for the maintenance and repair of all parking areas, sidewalks, landscaping and drainage systems on the property.

TENANT RESPONSIBILITIES

Tenant, at Tenant's expense, shall keep the premises in good order and repair including maintaining all plumbing, HVAC, electrical and lighting facilities and equipment within the premises and exclusively serving the premises, the store front, doors, plate glass or premises.

TAXES

Tenant shall pay all property taxes.

INSURANCE

Tenant shall obtain and keep liability insurance and property insurance. Tenant shall also reimburse Landlord for the cost of Landlord's liability and property insurance.

ASSIGNMENT & SUBLETTING

Tenant shall not assign or sublet the lease without Landlord's written consent.

ESTOPPEL

Tenant shall have 30 Days from receipt of request to provide an executed estoppel.

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131,000 CPD



HIDDEN SPRINGS RD



CLICK FOR GOOGLE MAP
SUBJECT PROPERTY

CLINTON KEITH RD

16,400 CPD

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CLICK FOR GOOGLE MAP
SUBJECT PROPERTY

Barons market
jiffylube RITE AID Pollo loco

7 ELEVEN

Valvoline

CLINTON KEITH RD

HIDDEN SPRINGS RD



16,400 CPD

TACO BELL the Habit BURGER GRILL Country Kitchen RESTAURANT DUNKIN' BR baskin robbins

STATER BROS. MARKETS DEL TACO Jack in the box Great Clips CHASE ARCO ampm

BEAZER HOMES

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SUBJECT
PROPERTY

Property Photos

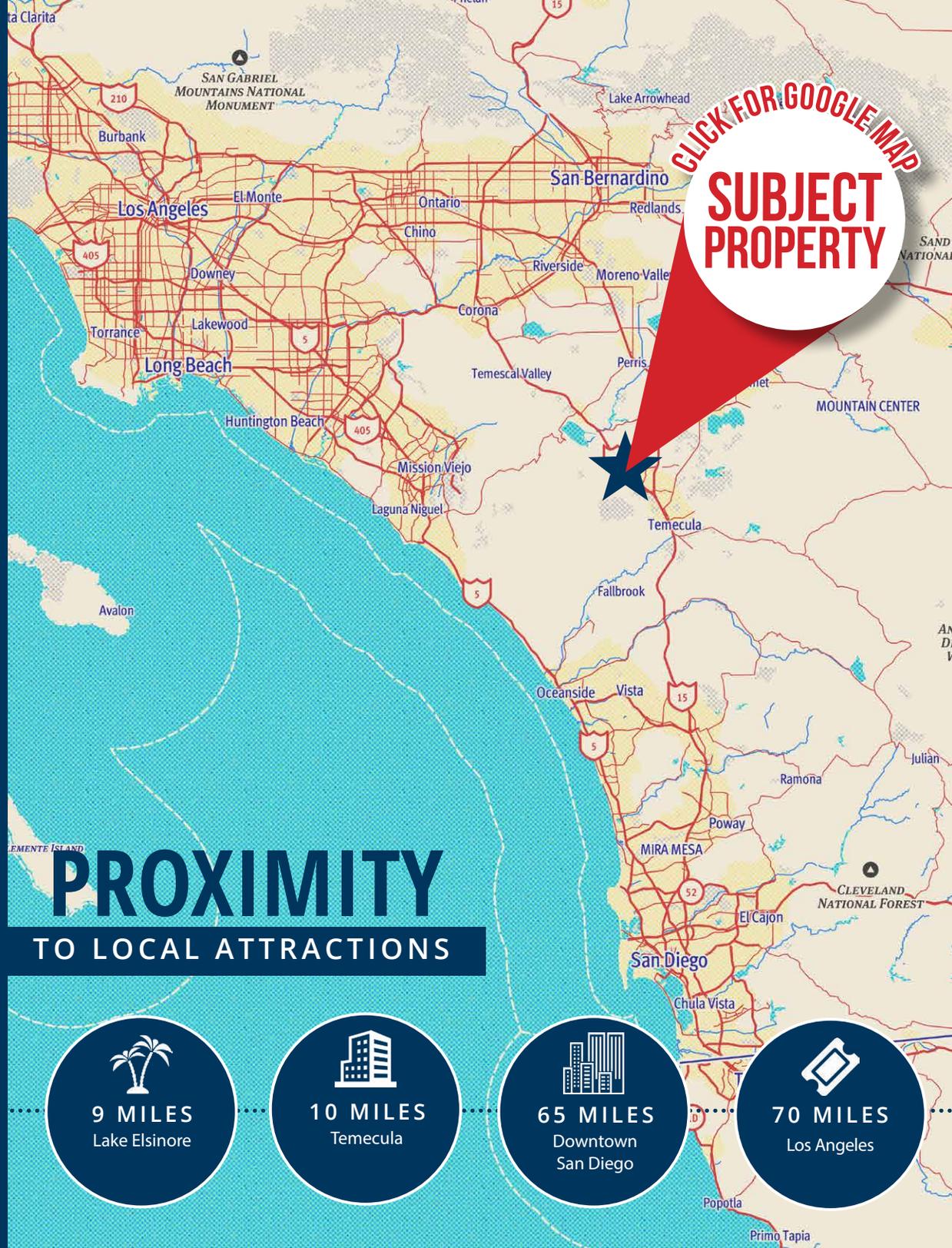


Wildomar, CA

The City of Wildomar is located directly in the path of growth stemming from the near-build out conditions in the cities of Temecula and Murrieta. Wildomar is strategically located along the I-15 Corridor, an area that many residential builders are looking at as “the next Orange County.” Historically a bedroom community, Wildomar is growing significantly with retail and service components in a mad dash to catch up with its growing population. City planners estimate that Wildomar is more than 50 percent built-out of residential land.

Southwest Riverside County has historically been one of the nation’s hottest real estate markets. Located between the San Diego and Los Angeles metropolitan areas, and contiguous with Orange County to its west, Southwest Riverside County is experiencing unprecedented growth in part because of build-out and price barriers in the other three metropolitan areas, and in part because it is just a great place to live. This area covers approximately 600 square miles and includes the cities of Temecula, Murrieta, Menifee and Wildomar and the unincorporated areas of Winchester and French Valley. Temecula and Murrieta — known as the “Twin Cities of Southern California,” — both have populations exceeding 100,000 and are both approaching build-out of developable land. Menifee and Wildomar are strategically located along the area’s two growth corridors: the I-15 and the I-215. Both are growing young cities anxious to expand their tax base and populations.

The growth in Southwest Riverside County during the past two decades has occurred because of population saturation in Los Angeles, San Diego, and Orange counties. Residents from all three counties have migrated to Southwest County to purchase more affordable housing, while still having a manageable commute to work. All three of these bordering counties have grown toward each other historically, and because of the geography — Pacific Ocean to the west, U.S. / Mexican Border to the south—the pattern of growth is naturally funneled toward Riverside County. Southwest Riverside County, due to its location, climate and infrastructure, is the most desirable area to live in Riverside County.



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STARBUCKS

WILDOMAR (RIVERSIDE COUNTY MSA), CALIFORNIA