



SINGLE TENANT

Corporate Guaranteed Investment Opportunity
2008 6th Avenue, Tacoma, Washington 98403





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SECTION 1

INVESTMENT SUMMARY



Offering Summary



OFFERING

Pricing	\$1,143,905
Net Operating Income	\$48,616.00
Cap Rate	4.25%
Guaranty	Corporate
Tenant	Starbucks Corporation
Lease Type	NN
Landlord Responsibilities	Roof, structure, parking lot, landscaping and utility systems (including HVAC systems)

PROPERTY SPECIFICATIONS

Rentable Area	824 SF
Land Area	3,920 SF
Property Address	2008 6th Avenue Tacoma, WA 98403
Year Built	2004
Parcel Number	Starbucks Corporation
Ownership	Fee Simple (Land & Building Ownership)

Investment Highlights

Excellent 1031 Property

- Low price point with over eight years remaining
- Minimum landlord responsibilities
- No early termination clause
- 10% increases in rent every five years
- Recently renewed a 10-year lease

Pride of Ownership

- Well-maintained drive-thru building built in 2004
- Interior was remodeled at the end of 2019

Strength of Tenant

- Corporate Guaranty - NASDAQ: SBUX
- One of the “World’s Most Admired Companies” - Fortune (2009-2018)
- Largest coffee chain globally operating approximately 30,000 stores in 78 countries

Strong Demographics

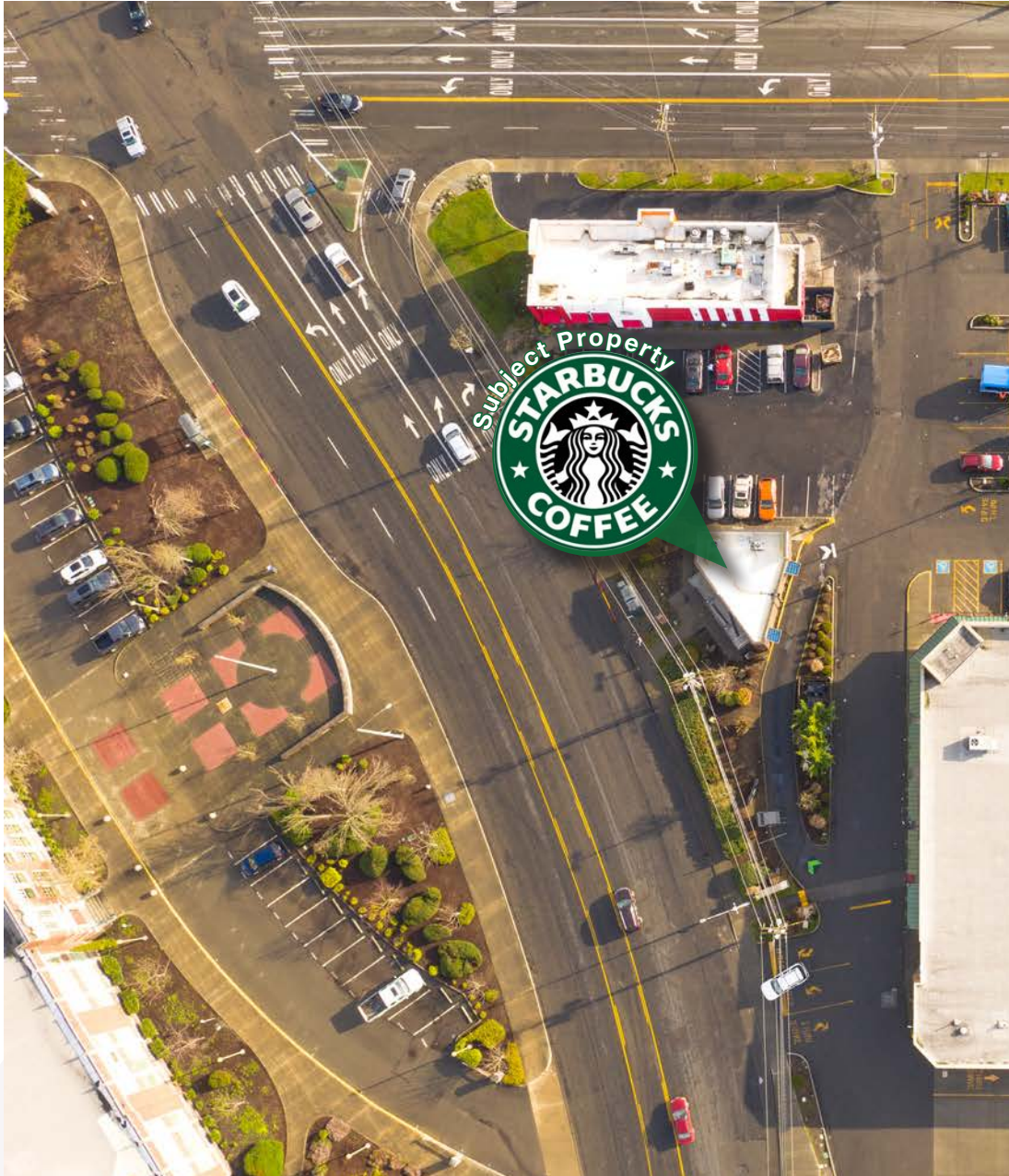
- There are nearly 120,000 residents within three miles of the property
- Project 8.94% population growth over the next five years



SECTION 2

PROPERTY OVERVIEW

Property Overview



Address

2008 6th Avenue, Tacoma, WA



Property Type

Retail with Drive-Thru



Building Size

824 SF



Land Size

3,920 SF



Tenant

Starbucks



Sale Price

\$1,143,905

An aerial photograph of a waterfront area, likely a port or marina, featuring industrial buildings, a large parking lot, a body of water with a pier, and a bridge in the background. A large green diagonal overlay covers the right side of the image, containing the text.

SECTION 3

MARKET OVERVIEW

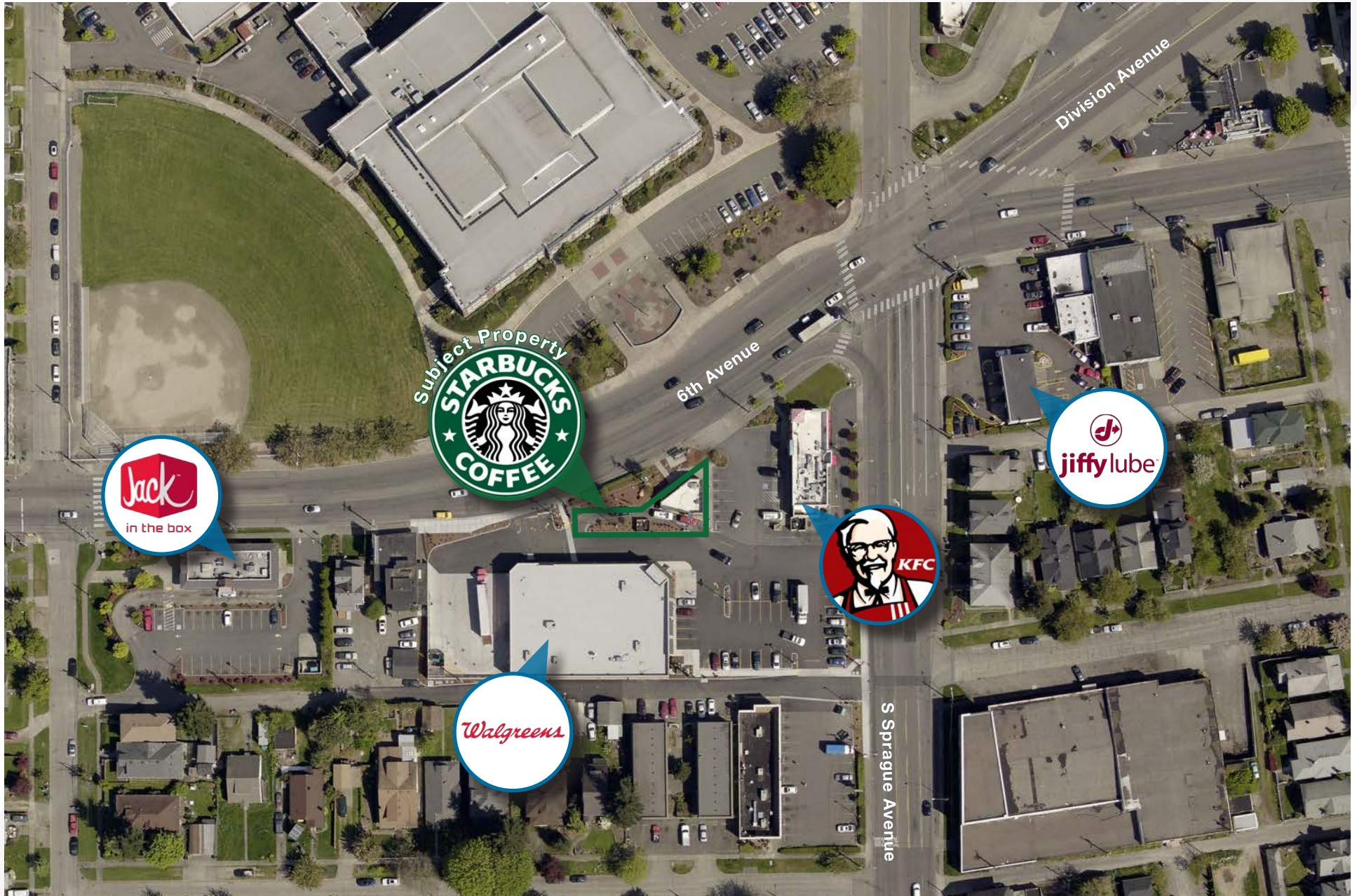
Market Overview

The Puget Sound Region is considered one of the fastest growing markets in the United States. Home to innovating industry leaders like Amazon, Microsoft, Costco, Starbucks, Boeing, Nordstrom, Expedia, Concur Technologies, Nintendo, and T-Mobile. The presence of these global leaders has attracted companies from all over the country including tech giants Facebook, Google, Apple, Uber and Salesforce. Exponential growth from these companies has allowed many cities within the Seattle submarket to flourish.

Tacoma is located 32 miles southwest of Seattle and 31 miles northwest of the state capital Olympia and is commonly referred to as the center of business activity in the South Sound region. Tacoma is currently the second largest city in the Puget Sound area with nearly 200,000 residents. There are 363 multi-family units either built in the last year or under construction and the market continues to grow as businesses are migrating South from Seattle where affordable housing is still available.



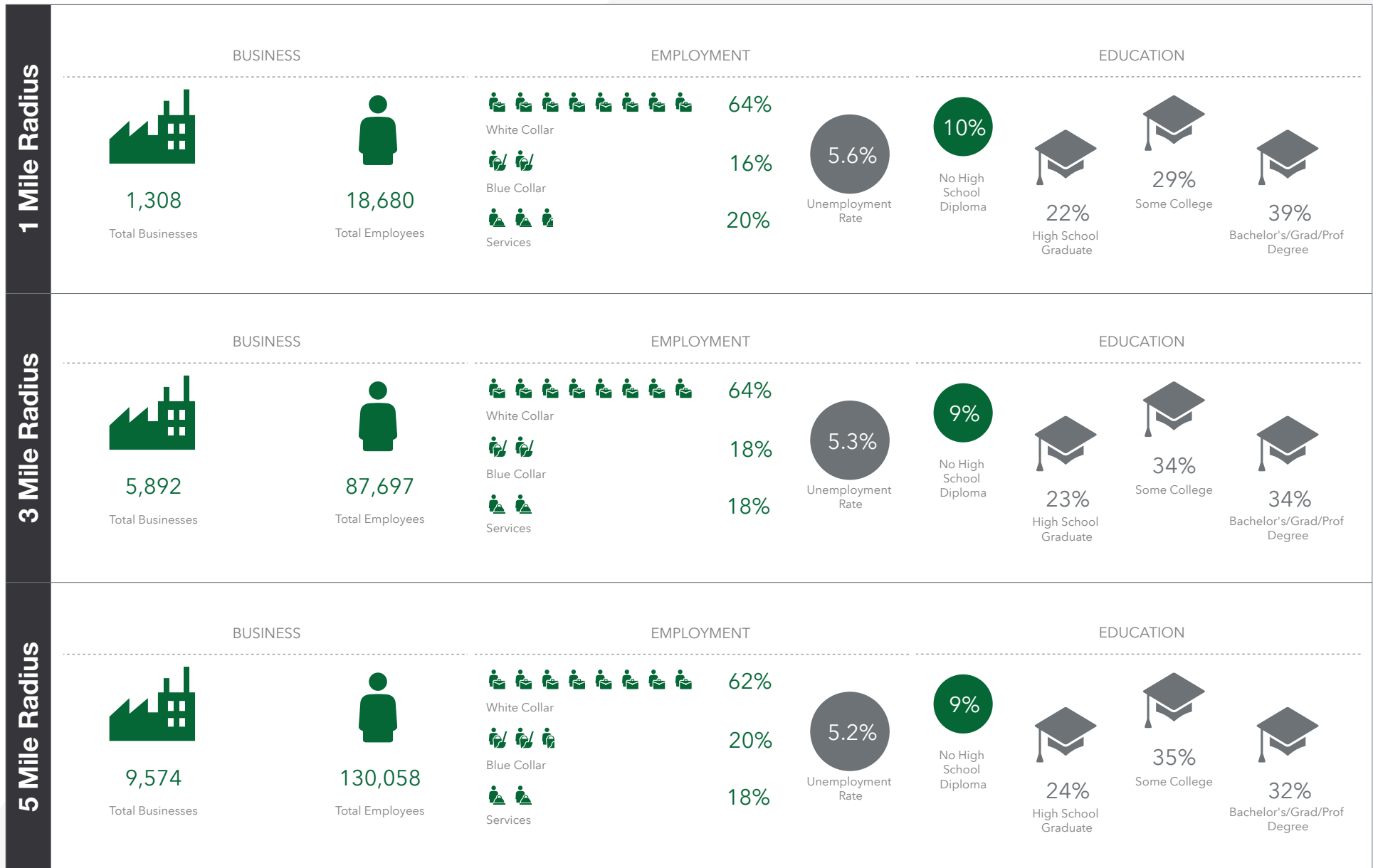
Retailer Map



Demographics Map



Demographics



SECTION 4

FINANCIAL OVERVIEW

Tenant Summary



STARBUCKS®

Tenant Trade Name	Starbucks Corporation
Ownership	Public
Tenant	Corporate
Guarantor Credit	Investment Grade, S&P: A-
Lease Guarantor	Corporate, Public, NYSE: SBUX
Lease Type	Fee Simple
Roof and Structure	Landlord Responsible
Lease Term	10.0 Years
Lease Expiration Date	February 28, 2028
Term Remaining on Lease	8.0 Years
Increases	10% every five years during the initial period AND options periods
Options	Two, five-year options

A photograph of a business meeting with a green diagonal overlay. The overlay contains the text 'SECTION 5 OFFERING TERMS'.

SECTION 5

OFFERING TERMS

Offering Terms

TERMS OF SALE

The Property is being offered “as is”, “where is” and subject to all faults. Seller makes no representation or warranty with respect thereto. Buyer acknowledges that buyer is not relying on any representation or warranty of Seller or of any agent or representative of Seller. All information furnished regarding property for sale is from sources deemed reliable, but no warranty or representation is made as to the accuracy thereof and the same is subject to errors, omissions, changes of prices, rental or other conditions, prior sale or lease or withdrawal without notice.

NO CONTACT WITH SELLER

All contact with seller shall be conducted through listing agents with prior written approval.

OFFERING PROCEDURE

NAI Puget Sound Properties hereby solicits offers to purchase Starbucks at 2008 6th Avenue, Tacoma, Washington. Owner shall consider all offers to purchase or lease the property as seller receives such offers. Inquiries concerning the procedures outlined in this Offering Memorandum may be directed to:

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NAI Puget Sound
Properties