



# STARBUCKS

**\$2,118,180 | 5.5% CAP**

701 W Duncan Street, Jenks, OK 74037 (Tulsa MSA)

- ✓ New Construction Starbucks Property
- ✓ 10 Year Net Lease with No Early Termination
- ✓ 10% Rental Increases in Primary Term and Options
- ✓ Minimal LL Responsibilities with 10 Year Roof Warranty
- ✓ Grocery Shadow Anchored High Traffic Location

DRIVE  
THRU

STARBUCKS

Starbucks Corporation is an American coffee company and coffeehouse chain. As of 2019, the company operates over 30,000 locations worldwide with a revenue of approximately 26.51 billion dollars.

# INVESTMENT OVERVIEW

STARBUCKS | JENKS, OKLAHOMA

## \$2,118,180 | 5.5% CAP

 **\$116,500**  
NOI

 **±2,117 SF**  
BUILDING AREA

 **±0.627 ACRES**  
LAND AREA

 **2020**  
YR BUILT

 **100%**  
OCCUPANCY

 **NET LEASE\***  
LEASE TYPE

\* LL responsible for roof, structure and parking lot. 10 Year Roof Warranty.

- ✓ **New construction Starbucks property with drive thru:** featuring a new 10 year net lease with no early termination clause and 10% rental increases every five years.
- ✓ **Lease guaranteed by Starbucks Corporation:** S&P Rated BBB+ | Ranked #121 on the Fortune 500 list | Over 26,000 locations globally
- ✓ **Minimal landlord responsibilities:** corporate net lease with new 10 year roof warranty. Landlord responsible for roof structure and parking lot
- ✓ **Grocery Shadow Anchored:** property is shadow anchored by a Reasor's Foods grocery store
- ✓ **Dense Retail Corridor** surrounded by national retailers such as Walgreens, CVS, McDonald's, Quik Trip, Kum & Go, Chase Bank, Taco Bell and many others are within close distance to the subject property.
- ✓ **High traffic location:** property is located between two high traffic intersections with over 44,000 vehicles per day on Creek Turnpike and S. Elm and 28,000 vehicles per day on W. Main St & S. Elm St.
- ✓ **Stellar population and income demographics:** dense population with 46,153 people within 3 miles and 129,127 within 5 miles and average household incomes are \$65,877, \$94,475 and \$98,005 within a 1, 3 and 5 mile radius respectively

# SECURE

## NET LEASE

CONTACT FOR DETAILS

**ED BENTON**

VICE PRESIDENT

(713) 263-3981

ebenton@securenetlease.com

OK BROKER OF RECORD:

**GLM COMMERCIAL  
PROPERTIES, LLC**

License #: 120857

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.

FILE PHOTO



# TENANT OVERVIEW

STARBUCKS | JENKS, OKLAHOMA



## STARBUCKS (starbucks.com)

LESSEE: STARBUCKS CORPORATION

Starbucks Corporation is an international coffee and coffeehouse chain based in Seattle, Washington. Starbucks is the largest coffeehouse company in the world. Starbucks sells drip brewed coffee, espresso-based hot drinks, other hot and cold drinks, snacks, and items such as mugs and coffee beans. Many of the company's products are seasonal or specific to the locality of the store. Starbucks retail stores are located in high-traffic, high-visibility locations. Its stores are located in or near a variety of settings, including downtown and suburban retail centers, office buildings and university campuses. In the 1990's Starbucks was opening a new store every workday, a pace that continued in to the 2000's. In fiscal 2018, the company reported an increase in revenues of 10% from the prior year, and a net income of \$4.52 billion (up from \$2.88 billion in 2017).

**26.51B**

REVENUE

**BBB+**

CREDIT RATING



**30,000**

TOTAL LOCATIONS

FILE PHOTO



# IN THE NEWS

STARBUCKS | JENKS, OKLAHOMA

FILE PHOTO

## THE PURSUIT OF DOING GOOD

August 12, 2019 (2020 Starbucks Corporation)

From the first time Starbucks opened its doors in Seattle's Pike Place Market in 1971, we have been dedicated to exceptional coffee and customer service – and something more.

It started with our early travels to the places where our coffee is grown, understanding that our future is inextricably tied to the futures of farmers and their families. We nurtured personal relationships and built a global network of support to create a new way to produce coffee: one that is sustainable, transparent and good for people and the planet. As the threats of climate change have grown, we have been working to help coffee farms adapt and find innovative solutions in how we build and operate our stores, while reducing the environmental impact of our cups, straws and lids.

*Each year since 2001, Starbucks has reported on its efforts to make a positive impact in the communities it serves.*

Our stores are often the heart of a neighborhood, and we strive to make each one a welcoming and inclusive Third Place. As we have grown, so too has our opportunity to make a positive impact, from alleviating hunger through our food donation program to making investments in local partnerships and coffee- and tea-origin communities through The Starbucks Foundation.

Stitching all these efforts together is a common thread – a green thread – one that is woven in the fabric of our company by the more than 300,000 men and women who proudly wear the green apron. We are dedicated to making our partners proud, providing pay equity and investing in their success. And we are working to hire veterans and military spouses, refugees, Opportunity Youth and those formerly incarcerated, and helping them build their futures once they are with us.

As it has been from the beginning, our purpose goes far beyond profit. We believe in the pursuit of doing good.



[CLICK HERE TO READ MORE](#)



# LEASE OVERVIEW

STARBUCKS | JENKS, OKLAHOMA

FILE PHOTO

INITIAL LEASE TERM	10-Years, Plus (4), 5-Year Options to Extend
RENT COMMENCEMENT	Early April 2020
LEASE EXPIRATION	Early April 2030
LEASE TYPE	Corporate Net Lease
RENT INCREASES	10% Every 5 Years, In Primary Term & Options
ANNUAL RENT YRS 1-5	\$116,500.00
ANNUAL RENT YRS 6-10	\$128,150.00
OPTION 1:	\$140,965.00
OPTION 2:	\$155,061.50
OPTION 3:	\$170,567.65
OPTION 4:	\$187,624.42

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.





**SUBJECT PROPERTY**  
701 W. DUNCAN ST.

**JENKS NORTHWEST  
ELEMENTARY**  
(1,015 STUDENTS)

**ORAL ROBERTS  
UNIVERSITY**  
(4,053 STUDENTS)

**RICHARD L. JONES  
JR. AIRPORT**

**OKLAHOMA SURGICAL  
HOSPITAL**  
(2,052 BEDS)

**JENKS EAST  
INTERMEDIATE**  
(1,002 STUDENTS)

**JENKS EAST  
ELEMENTARY SCHOOL**  
(2,052 STUDENTS)

**JENKS WEST  
ELEMENTARY SCHOOL**  
(2,179 STUDENTS)

**JENKS HIGH SCHOOL**  
(3,398 STUDENTS)

**FLYINGTEE  
GOLF RANGE**

**SHOE  
CARNIVAL  
petco  
KOHL'S  
FIVE GUYS**

**JENKS  
MIDDLE SCHOOL**  
(1,717 STUDENTS)

**Bath & Body Works** **LOWE'S** **Marshall's** **STAPLES**  
**ROSS** **maurices**  
**FAMOUS FOOTWEAR** **CVS pharmacy**  
**Target** **belk** **PET SMART**  
**Michael's** **LANE BRYANT**  
**DICK'S SPORTING GOODS** **KIRKLAND'S**  
**Justice** **DOLLAR TREE**  
**BEST BUY** **KAY JEWELRY** **BED BATH & BEYOND**  
**BAM! BOOKS-A-MILLION** **CULTA** **SUBWAY**

**Walmart**  
CROWNE PLAZA **SONIC**

**SUBWAY**

**RIVER SPIRIT  
CASINO RESORT**

**B  
Andy Es**

**U-HAUL**

**DOLLAR GENERAL**

**McDonald's**

**SONIC**

**FARMERS  
INSURANCE**

**O'Reilly AUTO PARTS**

**TACO BELL**

**Arby's**

**KFC**

**Holiday Inn  
Express  
& Suites**

**Walgreens**

**CVS pharmacy**

**OUTBACK  
STEAKHOUSE**

**W DUNCAN STREET**

**CREEK TURNPIKE**  
± 55,825 VPD

**Reasor's  
SUBWAY**

**Kum & Go**

**PHILLIPS  
66**

**ARKANSAS  
RIVER**

**364**

# SITE OVERVIEW

STARBUCKS | JENKS, OKLAHOMA



**2020**

YR BUILT / RENOVATED



**±2,117 SF**

BUILDING AREA



**±0.627 ACRES**

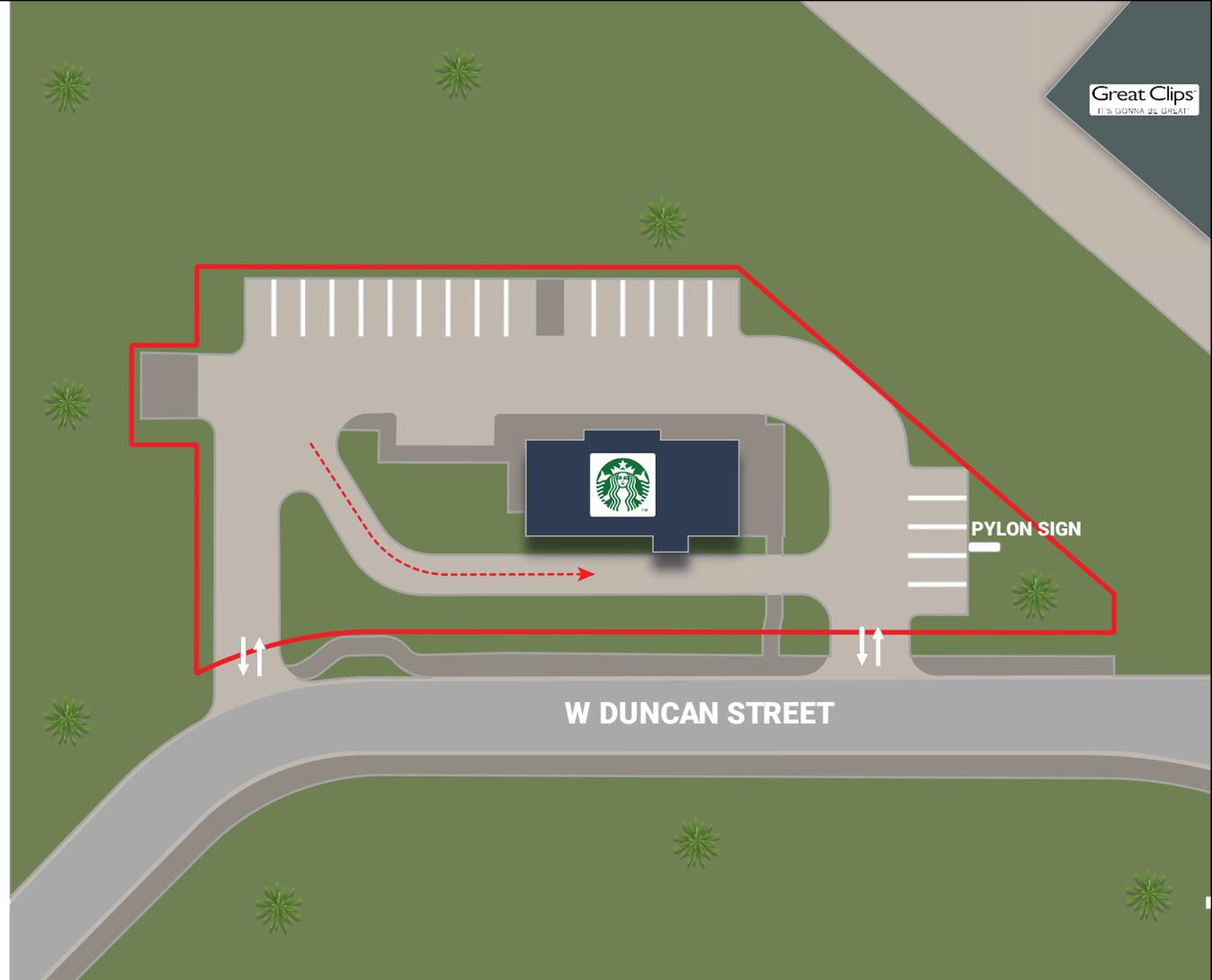
LAND AREA

## NEIGHBORING RETAILERS

Reasor's Foods	Target
CVS	Kirkland's
Walgreens	Belk
ALDI	Dollar Tree
Walmart Supercenter	Bed Bath & Beyond
The Home Depot	Books-A-Million
Sam's Club	Marshalls
Dollar General	Ross Dress for Less
Ashley HomeStore	PetSmart
DICK'S Sporting Goods	Best Buy
Staples	Planet Fitness

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.

8 | SECURE NET LEASE



Great Clips

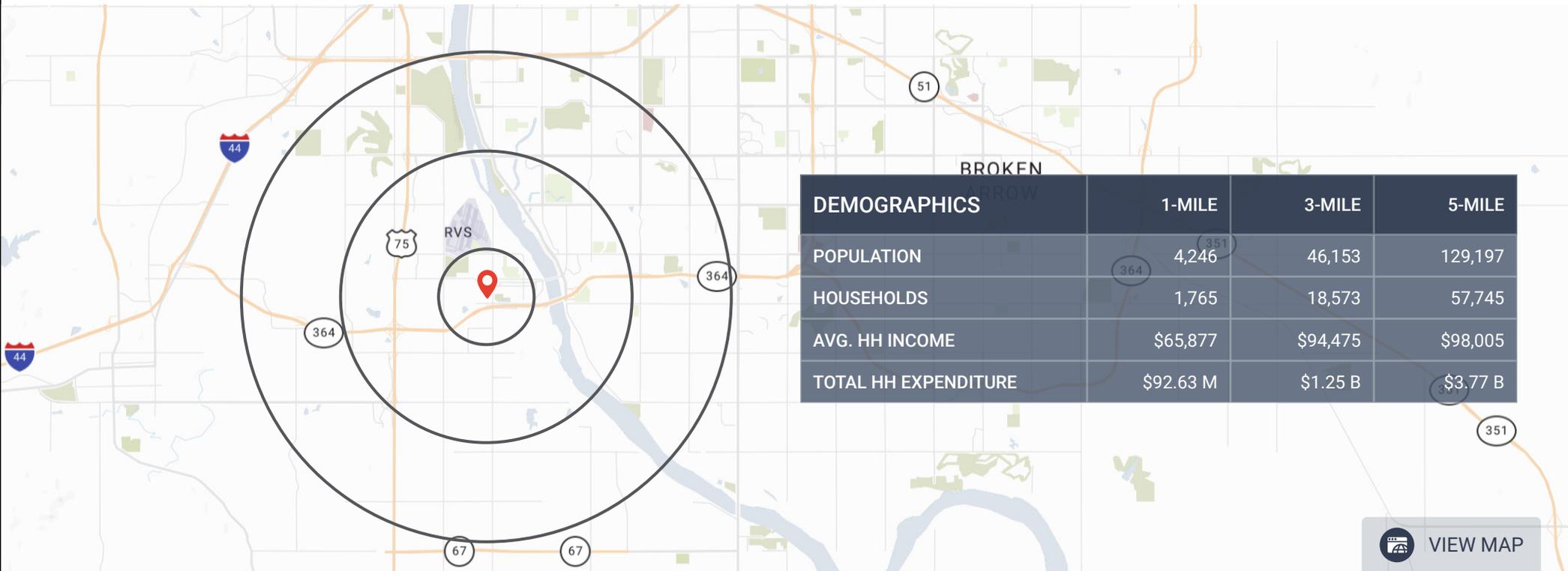
IT'S GONNA BE GREAT



FILE PHOTO

# LOCATION OVERVIEW

STARBUCKS | JENKS, OKLAHOMA



 VIEW MAP

## ECONOMIC DRIVER'S (# of Employees in Jenks)

Osage Nation Gaming Enterprise (1,100)

John Christner Trucking, LLC (540)

Sand Springs Public Schools (700)

Muscogee International, LLC (600)

One Gas, Inc. (584)

The US Army (525)

Employment Security Commission of Oklahoma (505)

Alltran Education, Inc. (500)

Walmart (500)

# LOCATION OVERVIEW

STARBUCKS | JENKS, OKLAHOMA



## JENKS OKLAHOMA



**23,354**  
POPULATION



**\$84,758**  
MEDIAN HOUSEHOLD INCOME

**Jenks, Oklahoma** is a suburb of Tulsa and is one of the fastest growing cities in Oklahoma. A popular tourist destination, Jenks is home to the Oklahoma Aquarium and many boutiques, restaurants and an antiques and art district.

Currently experiencing a substantial economic development and investment surge, *Tulsa's growth has been spearheaded by the Vision 2025 initiative*

Named the "Antique Capital of Oklahoma", Jenks boasts a number of vintage and antique shops in its charming historic downtown district. Located just 12 miles from Tulsa, the area has benefited from rapid growth in recent years. The second largest city in the state of Oklahoma, in 2017, Tulsa was ranked first nationwide in speed of income growth and the fourth best large city in which to start a business. Tulsa is home to approximately 25% of Oklahoma's population and is known for its

high quality of life, low cost of living, pro-business environment, skilled workforce and growing economy. Though the city's economic base has historically relied on the oil and gas industry, in recent years it has diversified, developing a broad economic base in manufacturing, aerospace, finance, technology, communications, and more. The city is home to the headquarters of major corporations, including QuikTrip, BOK Financial Corporation, Williams Companies and Magellan Midstream Partners. Currently experiencing a substantial economic development and investment surge, Tulsa's growth has been spearheaded by the Vision 2025 initiative and its centerpiece, a new 18,000 seat arena and events center designed by world famous architect Cesar Pelli. Tulsa has been called one of America's most livable large cities by Partners for Livable Communities, Forbes and Relocate America.



TULSA IS HOME TO THE HQ OF 7  
FORTUNE 1000 COMPANIES



FIFTH-LOWEST COST OF DOING  
BUSINESS IN THE U.S.

### CITY OF JENKS WORKS ON A COMPREHENSIVE PLAN FOR GROWTH

Kimberly Jackson, August 2, 2019 (KTUL staff)

TULSA, Okla. (KTUL) — The town of Jenks is working to perfect a master plan. Known for the Oklahoma Aquarium, the Riverwalk, and downtown, city leaders want the town to grow. "What we want the public to tell us is what is meaningful to them: What kinds of issues do they see? What kinds of opportunities do they see? What can happen in Jenks in the future that will enhance their quality of life?" said Jim Beach, Jenks City Planner.

*It is a comprehensive view of economic development, land use, parks, and downtown all with hope of sustaining economic sustainability.*

Horizon Jenks is the name of the initiative, which is now in the information-gathering phase. Citizens and business owners are chiming in on what they would like to see.

"What we would like to see is more stores downtown like we have the Aquarium, the Riverwalk. That is great, but we need people to push downtown," said Summer Moffitt, co-owner of Lil' Red Boutique.

Others have said they want to see ways to increase the sales tax revenues. The Premium Outlet Mall is set to open in 2020, according to a sign out on the property. Changes are ahead for the town of Jenks. "Horizon Jenks is a plan to overhaul the city's comprehensive plan. It is a comprehensive view of economic development, land use, parks, and downtown all with hope of sustaining economic sustainability," said Beach. He hopes to have a plan to present to the city council for approval by next summer.

 [CLICK HERE TO READ MORE](#)

### WHY TULSA MIGHT BE THE NEXT AUSTIN

Jonathan Bernstein, January 27, 2020 (Rolling Stone)

Tulsa, where history, social consciousness and barroom jamming make it one of the most fun places to visit right now.

Jack White remembers the first time he stepped inside Cain's Ballroom, a 1920s Tulsa dance hall where Bob Wills and the Texas Playboys once broadcast their weekly radio shows. "I basically almost fired my booking agent the moment I walked into that room," White said recently. "Why do I not know about this place? I was really upset that nobody had ever told me about Tulsa."

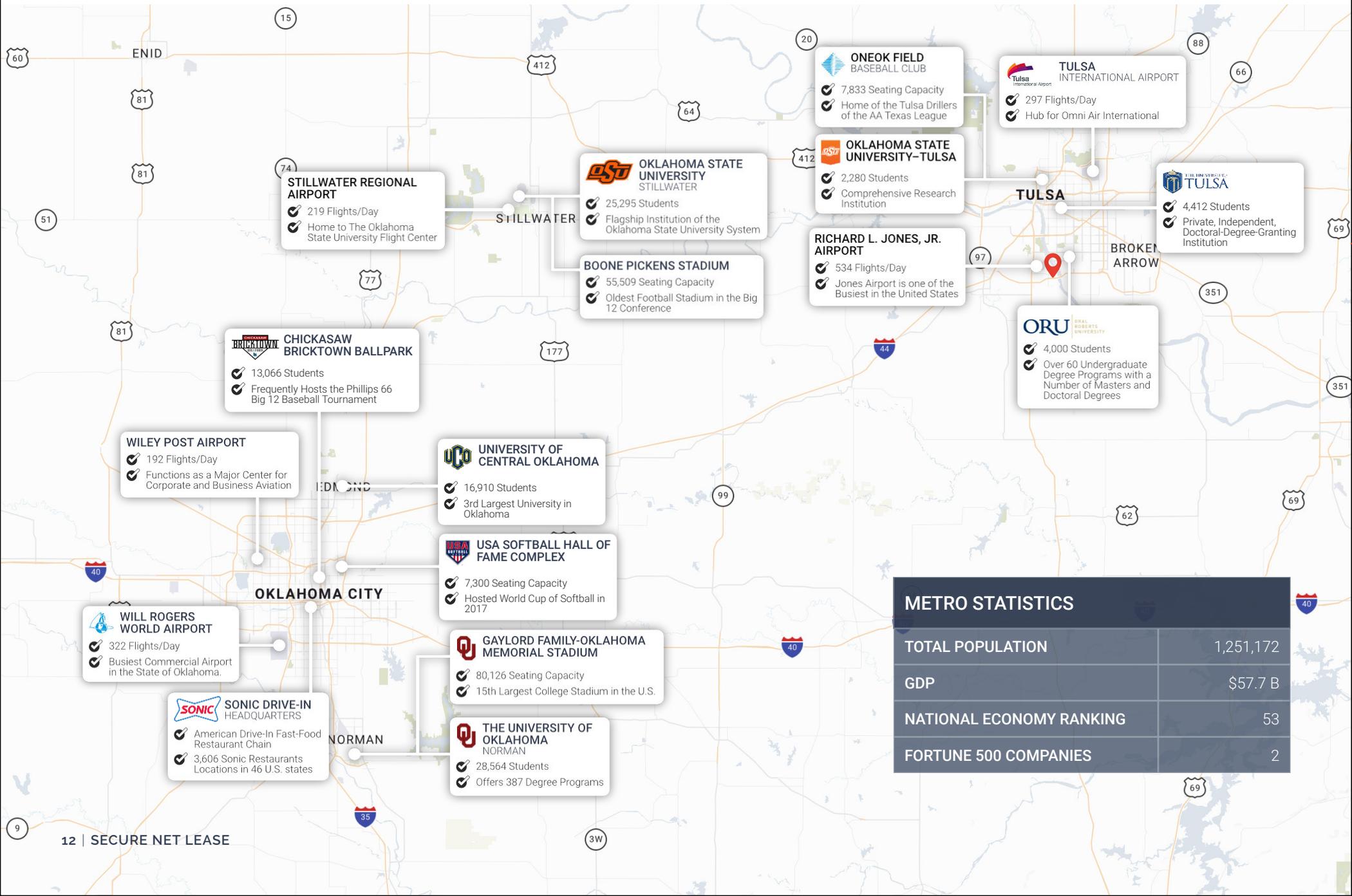
*The Oklahoma oil town is experiencing a resurgence*

White fell in love with the rest of the city — including its art-deco architecture, and rich history in film (Francis Ford Coppola shot *The Outsiders* there) and music (Woody Guthrie and Leon Russell are Okie legends) — and bought a house in Tulsa. As the city grows and develops, its musical scene has exploded again; while Cain's was booking about an act a month back in 2002, it now books 120, and will soon be hosting a live radio show. The city is also a major destination for music historians, with the recent additions of the Woody Guthrie Center and Bob Dylan Archive. Those buildings were both funded by George Kaiser, a businessman-turned-philanthropist who wants to make Tulsa a major destination.

 [CLICK HERE TO READ MORE](#)

# TULSA-BROKEN ARROW-OWASSO MSA

STARBUCKS | JENKS, OKLAHOMA



METRO STATISTICS	
TOTAL POPULATION	1,251,172
GDP	\$57.7 B
NATIONAL ECONOMY RANKING	53
FORTUNE 500 COMPANIES	2

# SECURE

NET LEASE

*WE LOOK FORWARD TO HEARING FROM YOU*

---

## **DALLAS OFFICE**

3100 Monticello Avenue  
Suite 220  
Dallas, TX 75205  
(214) 522-7200

## **LOS ANGELES OFFICE**

123 Nevada Street  
El Segundo, CA 90245  
(310) 736-4179

[securenetlease.com](http://securenetlease.com)