



## STARBUCKS | STANTON OPTICAL

**\$3,584,000 | 6.35% CAP**

5651 Sherwood Way, San Angelo, TX 76904

- ✓ 100% Leased 2018 Construction Retail Center
- ✓ Anchored by Starbucks Corporation | S&P BBB+ Rated
- ✓ 3 Miles from Angelo State University with Over 10,000 Students
- ✓ High-Traffic Location Along San Angelo's Primary Retail Corridor
- ✓ Shadow Anchored by Super Walmart

SUBJECT PROPERTY



**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 | STANTON OPTICAL | SAN ANGELO, TEXAS

## \$3,584,000 | 6.35% CAP

 **\$227,580**  
NOI

 **±5,786 SF**  
BUILDING AREA

 **±0.954 ACRES**  
LAND AREA

 **2018**  
YR BUILT

 **100%**  
OCCUPANCY

 **NET LEASE\***  
LEASE TYPE

\* LL responsible for roof, structure & parking lot; tenants reimburse prorata share of taxes, insurance, CAM and mgt. fee

- ✓ **100% leased retail center**, 2018 construction, tenants on long term leases with scheduled rent increases in primary terms and option periods
- ✓ **Anchored by Starbucks Corporation**, S&P BBB+ rated, ranked #121 on the Fortune 500 list with over 26,000 locations globally
- ✓ **Located along San Angelo's primary retail corridor with other national tenants including:** Dollar Tree, Walmart Supercenter, Lowe's, Target, Ross Dress for Less, Academy Sports & Outdoors and Sam's Club.
- ✓ **Excellent visibility along Sherwood Way (48,183 VPD).** Directly across from a 182,000 square foot H-E-B Grocery store.
- ✓ **Near Angelo State University**, a part of the Texas Tech University System with over 10,000 students. It is the second-largest campus in the Texas Tech University System.

# SECURE

## NET LEASE

CONTACT FOR DETAILS

**EDWARD BENTON**

VICE PRESIDENT

(713) 263-3981

[ebenton@securenetlease.com](mailto:ebenton@securenetlease.com)

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



# TENANT OVERVIEW

STARBUCKS | STANTON OPTICAL | SAN ANGELO, TEXAS



## STARBUCKS (starbucks.com)

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 2019, the company reported an increase in net revenues of 7% and global comparable store sales by 5% over the previous year.

**\$26.51B**

REVENUE

**BBB+**

CREDIT RATING

**SBUX**

STOCK TICKER



**30,000**

TOTAL LOCATIONS



## STANTON OPTICAL (stantonoptical.com)

A national leader in eye care for over a decade, Stanton Optical believes that quality eye health should be accessible and affordable to everyone. Because they work directly with eyewear manufacturers, they are able to provide exclusive styles so you can stay fashionable and on trend without paying costly marked up prices. With popular brands of contacts and over 3,000 frames to choose from, their retail stores have a style and fit for everyone. As experienced industry professionals, they pride themselves on ensuring customer satisfaction and treating their customers with the utmost honesty and respect. From your eye exam and frame selection to the moment you walk out with your new glasses, they guarantee that you'll be satisfied with your experience. Vision Precision Holdings, parent company to My Eyelab and Stanton Optical, has seen explosive growth, with a combined 113 corporate and franchise locations, offering fast, friendly and affordable eye care services to people across the country.

**\$171.9 M**

REVENUE



**113**

TOTAL LOCATIONS IN HOUSTON AREA

# IN THE NEWS

STARBUCKS | STANTON OPTICAL | SAN ANGELO, TEXAS

## STARBUCKS TO TRANSFORM U.S. STORE PORTFOLIO BY BUILDING ON THE STRENGTH OF DIGITAL CUSTOMER RELATIONSHIPS AND THE CONVENIENCE OF THE STARBUCKS APP

June 10, 2020 (*Starbucks Stories & News*)

Starbucks announced plans to accelerate the transformation of its store portfolio in the U.S. through the integration of the physical and digital customer experience. These changes are accelerated due to a retail environment that has shifted because of COVID-19 and to meet the already evolving customer needs of convenience, connection and personalization offered through a digital experience.

Over the next 18 months, **Starbucks will increase convenience-led formats in company-operated locations** with drive-thru and curbside pickup options, as well as Starbucks® Pickup locations.

These store experiences are powered by the Starbucks® App which is integral to ordering and paying ahead as well as engaging the company's 19.4 million Starbucks® Rewards members.

"Starbucks stores have always been known as the 'third place,' a welcoming place outside of our home and work where we connect over a cup of coffee," said Kevin Johnson, ceo, Starbucks. "As we navigate through the COVID-19 crisis, we are accelerating our store transformation plans to address the realities of the current situation, while still providing a safe, familiar and convenient experience for our customers."



[CLICK HERE TO READ MORE](#)

## THE PURSUIT OF DOING GOOD

August 12, 2019 (*Starbucks Stories & News*)

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,

Each year since 2001, **Starbucks has reported on its efforts to make a positive impact in the communities it serves.** Here we reflect on our progress and share the company's results for the 2018 fiscal year.

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.

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



[CLICK HERE TO READ MORE](#)

## MY EYELAB DELIVERS ON 2020 VISION WITH IMPRESSIVE YTD GROWTH

August 06, 2020 (*Franchising.com*)

My Eyelab, a retail brand of Now Optics, is staying true to its vision of modernizing the eye care experience for all people and making franchising easy. 2020 has already proven immense growth for the brand with 23 units in development, 15 of which were sold in the first half of the year. The new openings and signings mark a 40 percent year-to-date growth rate over last year for My Eyelab, bringing the national eye care and retail

*"Now more than ever people are looking for eye care that is safe, convenient and affordable,"* said Daniel Stanton, Founder and CEO

brand's number of franchise stores to 42 with a track to 55 franchise units operating by year end. The system will have a 200 stores by the end of the year.

The locations in development will greatly increase the presence of My Eyelab in Texas. Half of Austin is being developed by a new franchisee to the system, and a single-unit operator in Dallas is developing five more stores. The brand continues to see expanding growth in Houston with franchise groups there. Additionally, developing five locations in Southwest Texas. Other areas of the country where My Eyelab stores are slated to open include Miami and Atlanta.

Despite the pandemic, business has remained steady for My Eyelab in 2020, as it is considered an essential business. My Eyelab remained open when customers needed them most, leveraging their innovative telehealth technology and remote network of available doctors to provide patients with eye exams virtually in-store.



[CLICK HERE TO READ MORE](#)

## STANTON OPTICAL AND MY EYELAB'S AFFILIATED NETWORK OF DOCTORS PROVIDING FREE EYE EXAMS FOR KIDS IN AUGUST

August 11, 2020 (*Yahoo Finance*)

Stanton Optical and My Eyelab, leading retail brands of Now Optics offering accessible and affordable eye care and eyewear, and their affiliated network of doctors, are kicking off National Eye Exam Month and back to school with free eye exams for kids throughout the entire month of August. To ensure everyone is going back to school looking stylish, Stanton Optical and My Eyelab are also

Eye care is essential now more than ever as today's youth is being exposed to *large amounts of screen time due to virtual learning and our new norm.*

offering a buy one get one free deal on all frames and lenses in the stores.

"Eye health is at the forefront of our mission, and we want to make sure kids' eyes are healthy as they head back to school," said Daniel Stanton, CEO of Stanton Optical and My Eyelab.

Free eye exams for kids of the communities we serve is just one way to make it easy for them to put their best foot forward and stay healthy regardless of economic conditions during these unprecedented times."

With so many students beginning their school years with e-learning, telehealth co-creator and 20-year veteran optometrist Dr. Brad Brocwell, vice president of clinical operations for Now Optics, suggests to all parents and guardians these simple steps to limit blue light strain to children's eyes



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# INCOME & EXPENSE PROFORMA

STARBUCKS | STANTON OPTICAL | SAN ANGELO, TEXAS

<b>SALE PRICE</b>	<b>\$3,584,000</b>
<b>CAPITALIZATION RATE</b>	<b>6.35%</b>
TOTAL RENTABLE (SQUARE FEET)	± 5,786
SCHEDULED BASE RENTAL REVENUE	\$227,580
REAL ESTATE TAX REIMBURSEMENT REVENUE	\$29,971.48
INSURANCE REIMBURSEMENT REVENUE	\$10,588.38
CAM + MGT. FEE REIMBURSEMENT REVENUE	\$22,854.70
<b>EFFECTIVE GROSS REVENUE</b>	<b>\$290,994.56</b>
<b>OPERATING EXPENSES</b>	
REAL ESTATE TAXES	\$29,971.48
INSURANCE	\$10,588.38
CAM + Mgt. Fee	\$22,854.70
<b>Equals: Net Operating Income</b>	<b>\$227,580</b>

SUBJECT PROPERTY



# RENT ROLL

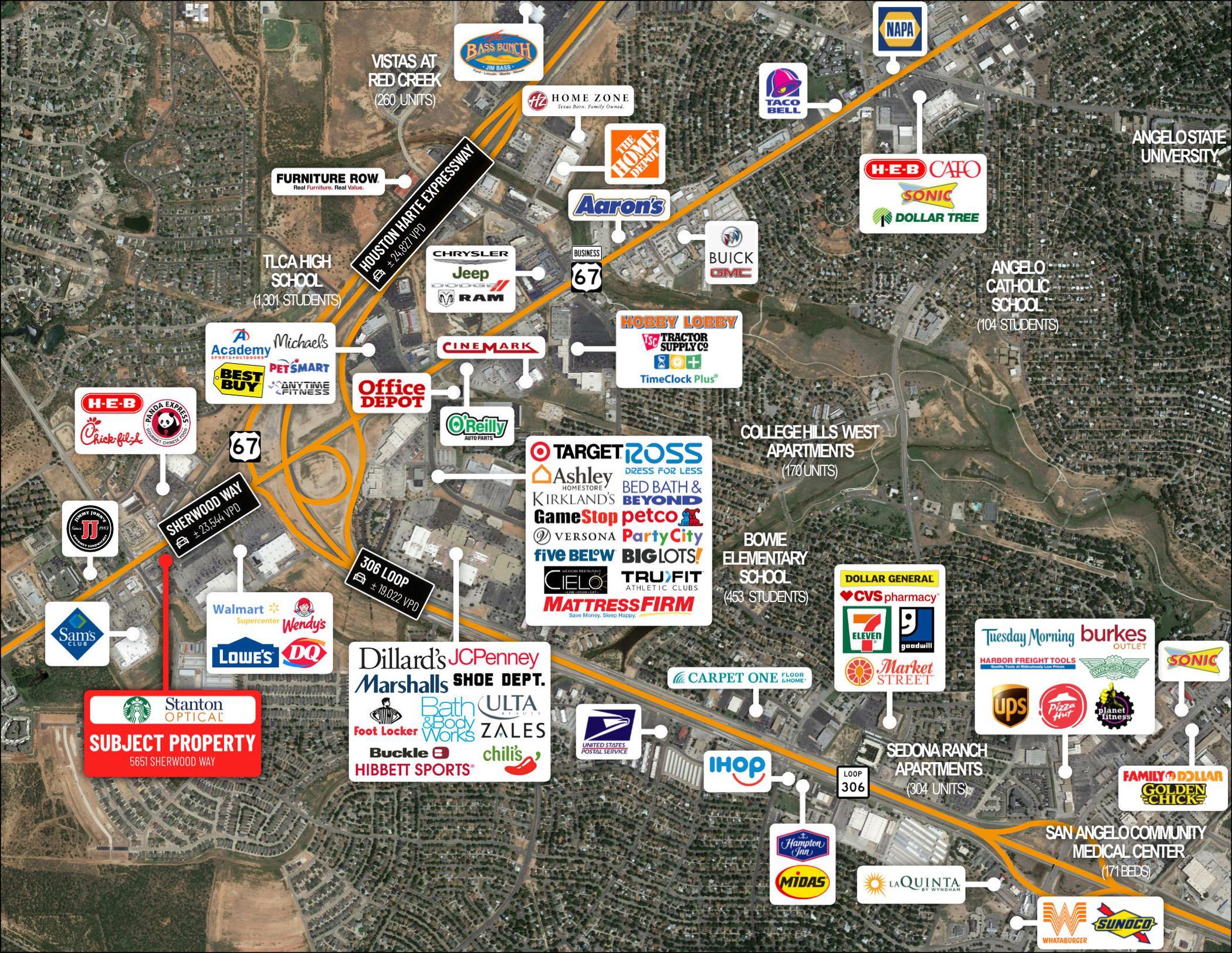
STARBUCKS | STANTON OPTICAL | SAN ANGELO, TEXAS

TENANT	SF	GLA	LEASE TERM		TERM	BEGIN	RENT MONTHLY	PSF	RENT ANNUALLY	PSF	LEASE TYPE	OPTIONS / NOTES
			BEGIN	END								
<b>Starbucks</b> Corporate	2,150	37%	10/15/2018	2/28/2029	Yr 1-5	10/15/2018	\$9,375	\$4.36	\$112,500	\$52.33	Net*	Four (4) Five (5) Year Options with 10% Increases
					Yr 6-10	3/1/2024	\$10,313	\$4.8	\$123,750	\$57.56		
<b>Stanton Optical</b>	2,400	42%	12/1/2019	11/30/2029	Yr 1-5	12/1/2019	\$6,500	\$2.71	\$78,000	\$32.52	Net*	Three (3) Five (5) Year Options with 10% Increases
					Yr 6-10	12/1/2024	\$6,930	\$2.89	\$83,160	\$34.65		
<b>Crumb Cookie</b>	1,236	21%	**11/20/2020	**11/25/2025	Yr 1	**11/20/2020	\$3,090	\$2.50	\$37,080	\$30.00	Net*	Two (2) Five (5) Year Options with 2% Annual Increases
					Yr 2		\$3,152	\$2.55	\$37,824	\$30.60		
					Yr 3		\$3,215	\$2.60	\$38,580	\$31.21		
					Yr 4		\$3,279	\$2.65	\$39,348	\$31.84		
					Yr 5		\$3,345	\$2.71	\$40,140	\$32.47		
<b>TOTALS</b>	<b>5,786</b>	<b>100%</b>				<b>Current</b>	<b>\$18,965</b>		<b>\$227,580</b>			

\*Landlord responsibilities include roof, structure, and parking lot

\*Tenant reimburses Landlord for taxes, insurance, CAM and mgt. fee (based on proportionate share of building)

\*\*Lease begin and end dates are approximate



VISTAS AT RED CREEK  
(260 UNITS)



ANGELO STATE UNIVERSITY

FURNITURE ROW  
Real Furniture. Real Value.



TLCA HIGH SCHOOL  
(1,301 STUDENTS)



ANGELO CATHOLIC SCHOOL  
(104 STUDENTS)



COLLEGE HILLS WEST APARTMENTS  
(170 UNITS)



BOWE ELEMENTARY SCHOOL  
(453 STUDENTS)



SEDONA RANCH APARTMENTS  
(304 UNITS)



SAN ANGELO COMMUNITY MEDICAL CENTER  
(171 BEDS)



# SITE OVERVIEW

STARBUCKS | STANTON OPTICAL

 **2018**  
YR BUILT

 **±5,786 SF**  
BUILDING AREA

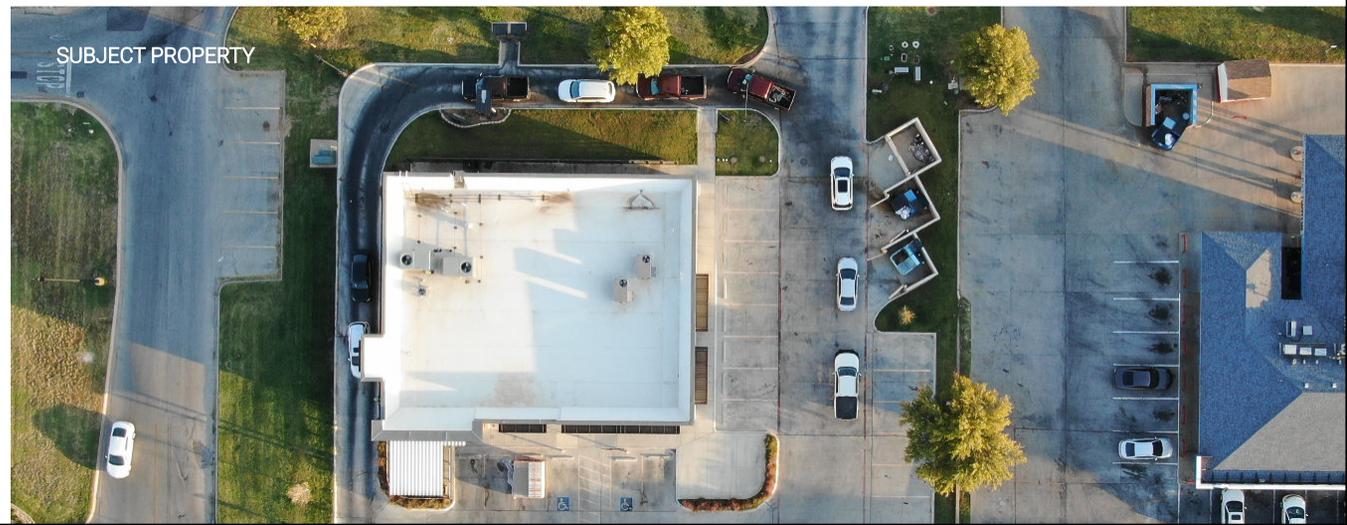
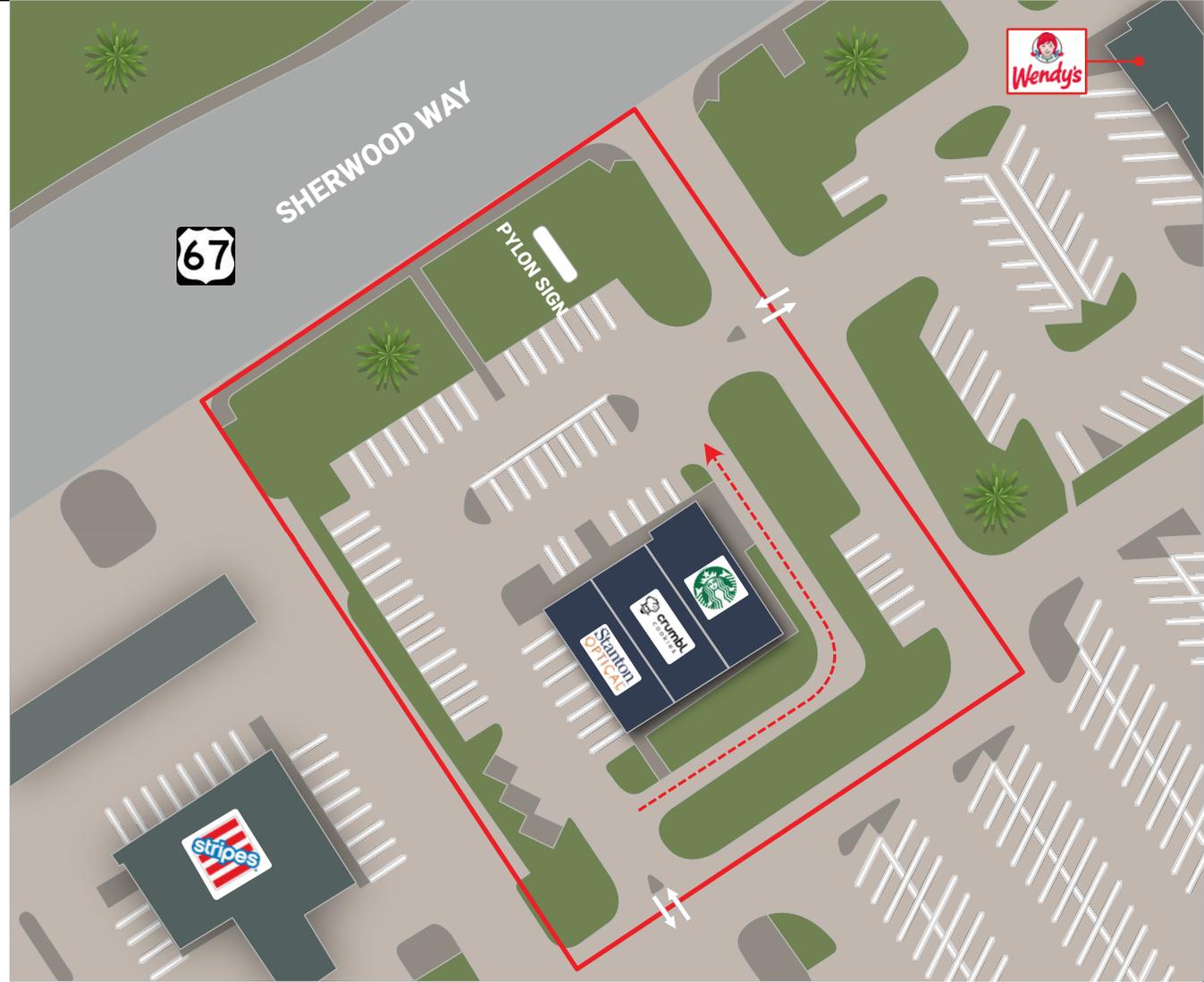
 **±0.954 ACRES**  
LAND AREA

## NEIGHBORING RETAILERS

Walmart Supercenter	Party City
Lowe's	Big Lots
Sam's Club	Hobby Lobby
Dairy Queen	Tractor Supply Co.
Target	H-E-B
Ashley HomeStore	Best Buy
Ross Dress for Less	Academy Sports + Outdoors
Kirkland's	PetSmart
Bed Bath & Beyond	Michaels
Five Below	The Home Depot
Petco	Aaron's

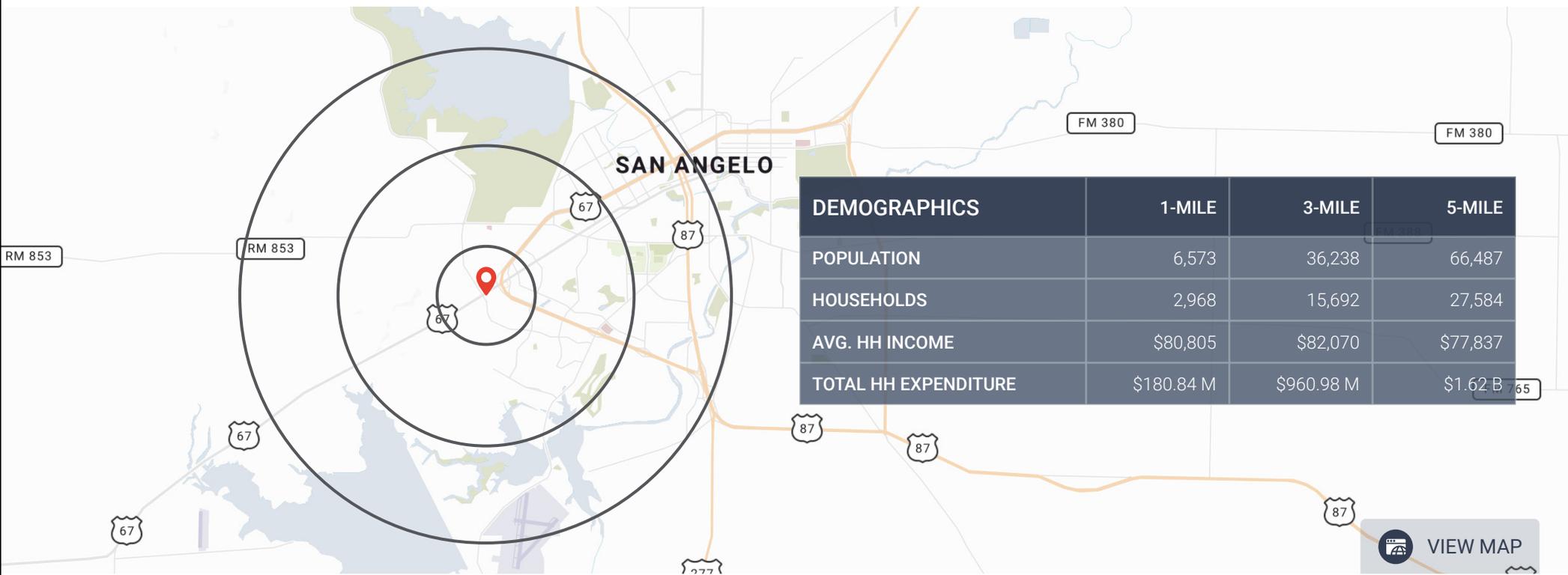
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10 | SECURE NET LEASE



# LOCATION OVERVIEW

STARBUCKS | STANTON OPTICAL | SAN ANGELO, TEXAS



VIEW MAP

## ECONOMIC DRIVER'S (# of Employees)

Goodfellow Air Force Base (5,127)

Shannon Health System (2,712)

San Angelo Independent School District (1,973)

Angelo State University (1,625)

San Angelo Supported Living Center (950)

City of San Angelo (936)

San Angelo Community Medical Center (720)

Ethicon/Johnson & Johnson (650)

Sitel Group (602)

Tom Green County (514)

Lone Star Beef Processors (490)

BlueCross BlueShield of Texas (400)

Reece Albert, Inc. (395)

Performant Financial (375)

W&W AFCO Steel (330)

# LOCATION OVERVIEW

STARBUCKS | STANTON OPTICAL | SAN ANGELO, TEXAS



## SAN ANGELO TEXAS



**100,853**  
POPULATION



**\$49,066**  
MEDIAN HOUSEHOLD INCOME

San Angelo is located in Tom Green County, 180 miles NW of Austin, Texas. San Angelo is one of the largest cities in West Central Texas and serves as the center of commerce, government and healthcare for the expansive area. A virtual oasis,

*San Angelo is one of the largest cities in West Central Texas and serves as the center of commerce.* government and healthcare for the expansive area.

San Angelo is home to three lakes, as well as the beautiful Concho River, which runs through the heart of the city. The city is a regional service center for business and agriculture over a fourteen county area. The Ethicon division of Johnson and Johnson, Hirschfeld Steel, San Angelo Community Medical Center and Goodfellow Air Force Base all all key contributors to the economy of San Angelo. San Angelo offers a delightful mixture of arts and culture of West Texas, from a sophisticated symphony that showcases artists such as the Vienna Boys Choir to country and

western music, from a civic ballet whose students regularly earn spots at top national dance academies to the folk dances of Mexico. You can enjoy live theater at the state's longest-running theater, Angelo Civic Theatre, and on the Angelo State University campus. The Old Chicken Farm Art Center displays works by visual artists of all media, and the San Angelo Museum of Fine Arts, a world-class museum that received the prestigious National Museum Service Award, houses continually changing exhibits by artists from Texas and around the world. And there are our other treasures: our artistic alleys, historic murals, internationally acclaimed waterlilies and the pink-hue'd Concho pearls, found in freshwater mussels unique to this area.

**FIVE**

THE CONCHO RIVER WALK HAS BEEN DESIGNATED ONE OF FIVE GREAT PUBLIC SPACES ON THE AMERICAN PLANNING ASSOCIATION'S ANNUAL GREAT PLACES IN AMERICA LIST.

**2020**

SAN ANGELO WAS HONORED AS TOP TRUE WESTERN TOWN BY TRUE WEST MAGAZINE! IN 2020.

## SAN ANGELO RANKS NO. 12 IN TEXAS CITIES FOR POPULATION GROWTH

FOX West Texas staff, November 12, 2019 (*Fox West Texas*)

SAN ANGELO, Texas — Texas is growing, and San Angelo, Odessa and Midland ranked in the Top 12 cities with the highest population growth in the state.

Texas is growing, and San Angelo, Odessa and Midland ranked in the Top 12 cities with the highest population growth in the state.

According to the report, San Angelo had a net migration of 3,305 people in 2010-2018, increasing the the city's 2010 population of 111,823 by three percent.

*San Angelo came in at No. 12 on a list published Nov. 9 in the Business Insider.*

Odessa ranked sixth on the list with a growth of eight percent with Midland coming in at No. 2, showing a 16 percent growth. Austin topped the list of Texas towns, showing an 18 percent increase in population.

It is that time of year when San Angelo and the rest of Texas are a stopping point for butterflies as they start their migration period.

SAN ANGELO, Texas — They are iconic because the unique design they have on their wings. They are monarch butterflies and they are making their trip down south with Texas is on their map.

From September to October, butterflies travel in swarms and some travel from Maine all the way down to Mexico.

 [CLICK HERE TO READ MORE](#)

## ANGELO STATE AMONG FASTEST-GROWING COLLEGES IN TEXAS

October 14, 2019 (ASU.News)

As reported by BizJournals.com, ACBJ ranked four-year colleges by total student enrollment growth between fiscal year 2013 and fiscal year 2018 as reported by the U.S. Department of Education. During that span, ASU's enrollment grew by 51%, from 6,888 students in the fall of 2012 to 10,417 students in the fall of 2018.

That puts ASU third on the list of fastest-growing Texas colleges behind only the University of Texas-Permian Basin (75%) and University of Texas at Tyler

*We are 10,000 strong and growing, and ASU's future looks very bright."*

(52%). The remainder of the top five includes Parker University in Dallas (46%) and University of Texas-Rio Grande Valley (44%).

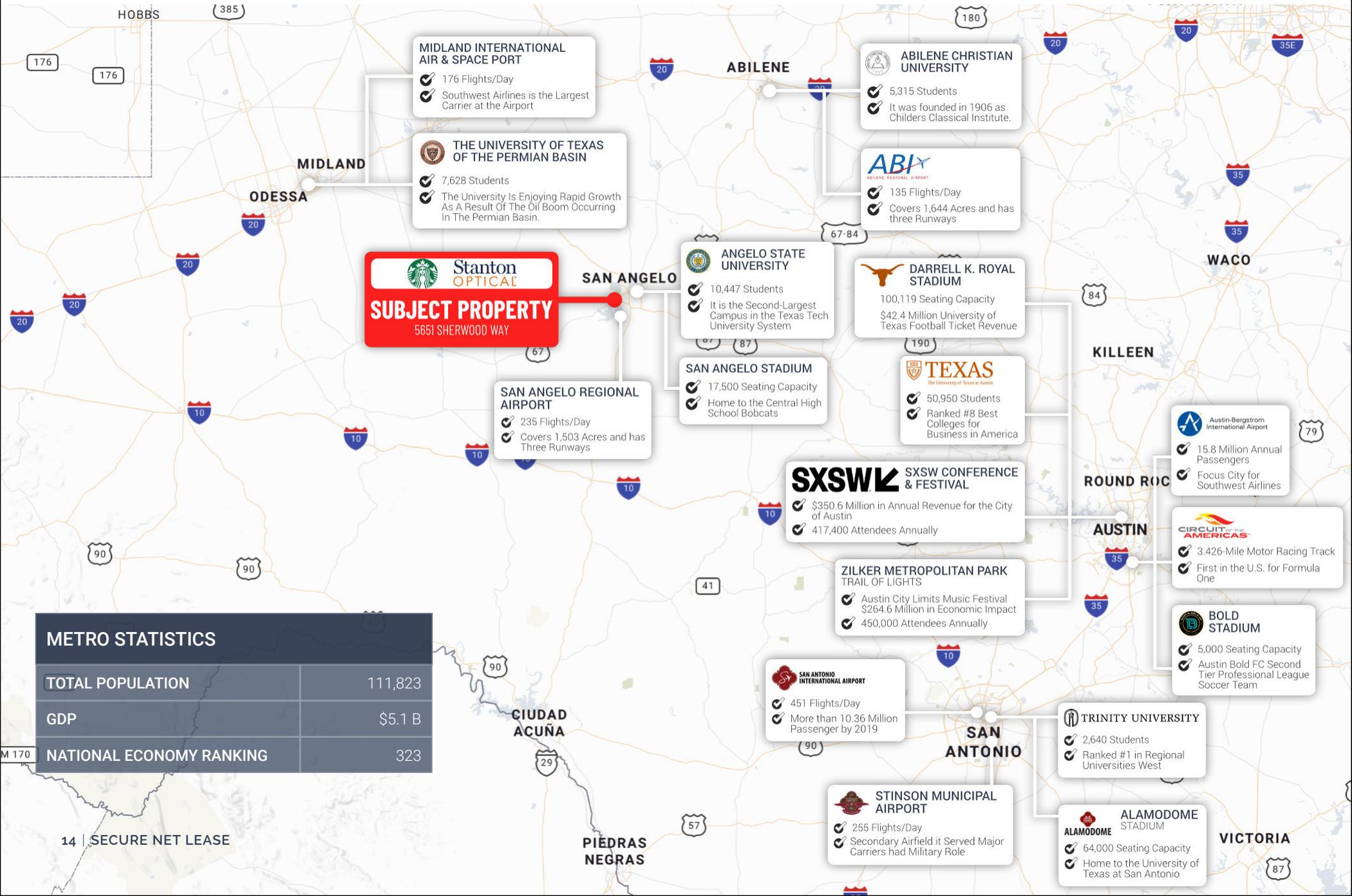
ASU's student enrollment has also reached a new record-high of 10,568 for this fall 2019 semester. That total includes new records for undergraduate retention rate, dual-credit enrollment and undergraduate Hispanic enrollment.

"Our sustained enrollment growth is the result of the concerted efforts of all our faculty, staff and administrators," said ASU President Brian J. May. "You can point to almost any area on the ASU campus and see improvement and growth. That is a testament to the entire Ram Family.

 [CLICK HERE TO READ MORE](#)

# SAN ANGELO

STARBUCKS | STANTON OPTICAL | SAN ANGELO, TEXAS



**Stanton  
OPTICAL**  
**SUBJECT PROPERTY**  
5651 SHERWOOD WAY

## METRO STATISTICS

TOTAL POPULATION	111,823
GDP	\$5.1 B
NATIONAL ECONOMY RANKING	323

# SECURE

NET LEASE

*WE LOOK FORWARD TO HEARING FROM YOU*

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## **DALLAS OFFICE**

10000 N. Central Expressway  
Suite #200  
Dallas, TX 75231  
(214) 522-7200

## **LOS ANGELES OFFICE**

123 Nevada Street  
El Segundo, CA 90245  
(424) 220-6430

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

# TEXAS DISCLAIMER

STARBUCKS | STANTON OPTICAL | SAN ANGELO, TEXAS

## **APPROVED BY THE TEXAS REAL ESTATE COMMISSION FOR VOLUNTARY USE**

*Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.*

### **INFORMATION ABOUT BROKERAGE SERVICES**

Before working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties' consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

### **IF THE BROKER REPRESENTS THE OWNER:**

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written – listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information known to the agent.

### **IF THE BROKER REPRESENTS THE BUYER:**

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests

of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

### **IF THE BROKER ACTS AS AN INTERMEDIARY:**

A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License Act. The broker must obtain the written consent of each party to the transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

- ▷ shall treat all parties honestly;
- ▷ may not disclose that the owner will accept a price less than the asking price submitted in a written offer unless authorized in writing to do so by the owner;
- ▷ may not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and
- ▷ may not disclose any confidential information or any information that a part specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property.

With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under that Act and associated with the broker to communicate with and carry out instructions of the other party.