

NOW  
OPEN



# Starbucks - Drive Thru

**\$2,250,000 | 6.00% CAP**

US Highway 90 East, Hondo, TX (San Antonio MSA)

- ✓ **Brand New Construction, 10 Year NN+ Corporate Lease** with 10% Rent Bumps Every 5 Years in Both Primary & Option Periods.
- ✓ **Strategically Located on the I-90 & I-173 Interchange** Which Sees over 25,000 VPD
- ✓ **Dense Retail Corridor with Anchor Tenants** H-E-B, Walmart, Tractor Supply. Other Tenants Include McDonalds, Taco Bell, Whataburger, Golden Chick & More
- ✓ **Near South Texas Regional Airport** and Hondo High School
- ✓ **Starbucks is the Largest Restaurant Company by Revenue, with Over \$32.3 Billion in Revenue Across its 35,000 Stores Globally.**

**Starbucks** is the premier roaster and retailer of specialty coffee in the world. As of 2023, **Starbucks is the largest restaurant company by revenue**, with over **\$32.3 Billion in Revenue** across its **35,000 stores** globally.



# INVESTMENT OVERVIEW

STARBUCKS HONDO, TX (SAN ANTONIO MSA)



Subject Property

## CONTACT FOR DETAILS

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**Bob Moorhead**

Managing Partner  
(214) 522-7210

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# \$2,250,000

## 6.00% CAP

NOI

\$135,000

Building Area

±2,225 SF

Land Area

±0.68 AC

Year Built

2024

Lease Type

NN+

Occupancy

100%

✓ **Rent Commencement:** January 2024

✓ **Brand New Construction, 10 Year NN+ Corporate Lease with 10% Rent Bumps Every 5 Years** in Both Primary & Option Periods.

✓ **Strategically Located on the I-90 & I-173 Interchange** Which Sees over 25,000 VPD

✓ **Dense Retail Corridor with** Anchor Tenants H-E-B, Walmart, Tractor Supply. Other Tenants Include McDonalds, Taco Bell, Whataburger, Golden Chick & More

✓ **High Traffic Stores:** Property is Located between McDonalds (260,638 Yearly Store Visits), Golden Chick (96,680 Yearly Store Visits), and Taco Bell (48,753 Yearly Store Visits). Near Walmart (485,505 Yearly Store Visits) and HEB (419,503 Yearly Store Visits).

✓ **Near South Texas Regional Airport and Hondo High School.** South Texas Regional Airport sees 68 flights a day and Hondo High School has 576 total students.

✓ **Starbucks is the premier roaster and retailer of specialty coffee in the world.** As of 2022, Starbucks is the largest restaurant company by revenue, with over \$32.3 Billion in Revenue across its 35,000 stores globally.

Landlord Responsible for Roof and Structure

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.

**SECURE**  
NET LEASE

# TENANT OVERVIEW

STARBUCKS HONDO, TX (SAN ANTONIO MSA)

## Starbucks

**Lessee:** Starbucks Corporation

REVENUE  
**\$32.3 B**

CREDIT RATING  
**BBB+**

LOCATIONS  
**35,711+**

STOCK TICKER  
**SBUX**



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

**Starbucks Corporation is an American multinational chain of coffeehouses and roastery reserves headquartered in Seattle, Washington. As the world's largest coffeehouse chain, Starbucks is seen to be the main representation of the United States' second wave of coffee culture.**

As of 2022, the company operates over **35,711 locations** worldwide in more than **80 markets**. Starbucks locations serve hot and cold drinks, whole-bean coffee, micro ground instant coffee known as VIA, espresso, caffe latte, full- and loose-leaf teas including **Teavana tea products**, Evolution Fresh juices, Frappuccino beverages, La Boulange pastries, and snacks including items such as chips and crackers; some offerings are seasonal or specific to the locality of the store. **Many stores sell pre-packaged food items**, pastries, hot and cold sandwiches, and drinkware including mugs and tumblers.

There are also several select **"Starbucks Evenings"** locations which offer beer, wine, and appetizers. Starbucks-brand coffee, ice cream, and bottled cold coffee drinks are also sold at grocery stores in the United States and other countries. In **2010**, the company began its Starbucks Reserve program for **single-origin coffees** and **high-end coffee shops**.

Subject Property



## IN THE NEWS

STARBUCKS HONDO, TX (SAN ANTONIO MSA)

## Starbucks Reports Q4 and Full Year Fiscal 2022 Results

NOVEMBER 03, 2022 (STARBUCKS INVESTOR RELATIONS)

**Starbucks Corporation (Nasdaq: SBUX) today reported financial results for its 13-week fiscal fourth quarter and 52-week fiscal year ended October 2, 2022. The comparable prior-year periods in fiscal 2021 included 14- and 53-weeks, respectively.**

GAAP results in **fiscal 2022** and fiscal **2021** include items that are excluded from non-GAAP results. Please refer to the reconciliation of **GAAP** measures to non-GAAP measures at the end of this release for more information.

**The company opened 763 net new stores in Q4, ending the period with 35,711 stores globally: 51% company-operated and 49% licensed**

Global comparable store sales **increased 7%**, primarily driven by an 8% increase in average ticket

North America and U.S. comparable store sales increased 11%, driven by a **10% increase** in average ticket and a **1% increase** in comparable transactions

International comparable store sales decreased 5%, driven by a 5% decline in comparable transactions and a 1% decline in average ticket; China comparable store sales decreased 16%, driven by a 17% decline in comparable transactions, partially offset by a 1% increase in average ticket

GAAP operating margin of 14.2% decreased 400 basis points from **18.2%** in the prior year, primarily driven by investments and growth in labor including enhanced store partner wages as well as **increased spend** on new partner training, inflationary pressures, coupled with sales deleverage related to COVID-19 restrictions in China, partially offset by strategic pricing, primarily in North America and sales leverage across markets outside of China.

EXPLORE ARTICLE



## Starbucks hikes long-term financial forecast as it unveils reinvention plan

AMELIA LUCAS, SEPTEMBER 13 2022 (CNBC)

**Starbucks hiked its long-term financial forecast on Tuesday after outlining a series of changes coming to its cafes as part of its reinvention plan.**

The Seattle-based company is projecting earnings per **share growth of 15% to 20% annually** over the next three years, up from its prior long-term outlook given in late 2020. Global and U.S. same-store sales are expected to **rise 7% to 9% annually**. Shares of Starbucks rose more than **2%** in extended trading.

**As it implements its reinvention strategy, Starbucks said it also plans to build roughly 2,000 new U.S. stores between fiscal 2023 and 2025, accelerating its development strategy. By the end of fiscal 2025, it plans to have 45,000 locations worldwide.**

Earlier on Tuesday, the company outlined its plans for **expanding** its loyalty program and speeding up service at its cafes with **new coffee-making equipment** and automation. The changes are intended to address how **Starbucks' business** has transformed in recent years. Its menu has expanded, and cold coffee drinks that often include add-ons now **account for 60%** of orders year-round. Rather than going to the counter, more customers are going through the drive-thru or using its mobile app.

Despite seeing record demand in the U.S. and abroad, outgoing CEO Howard Schultz said the company was making "self-induced mistakes" and had lost its way.

Starbucks will also start buying back shares beginning its next fiscal year, which starts in October. Schultz suspended the buyback program in April, using those **funds instead to invest** back into the business.

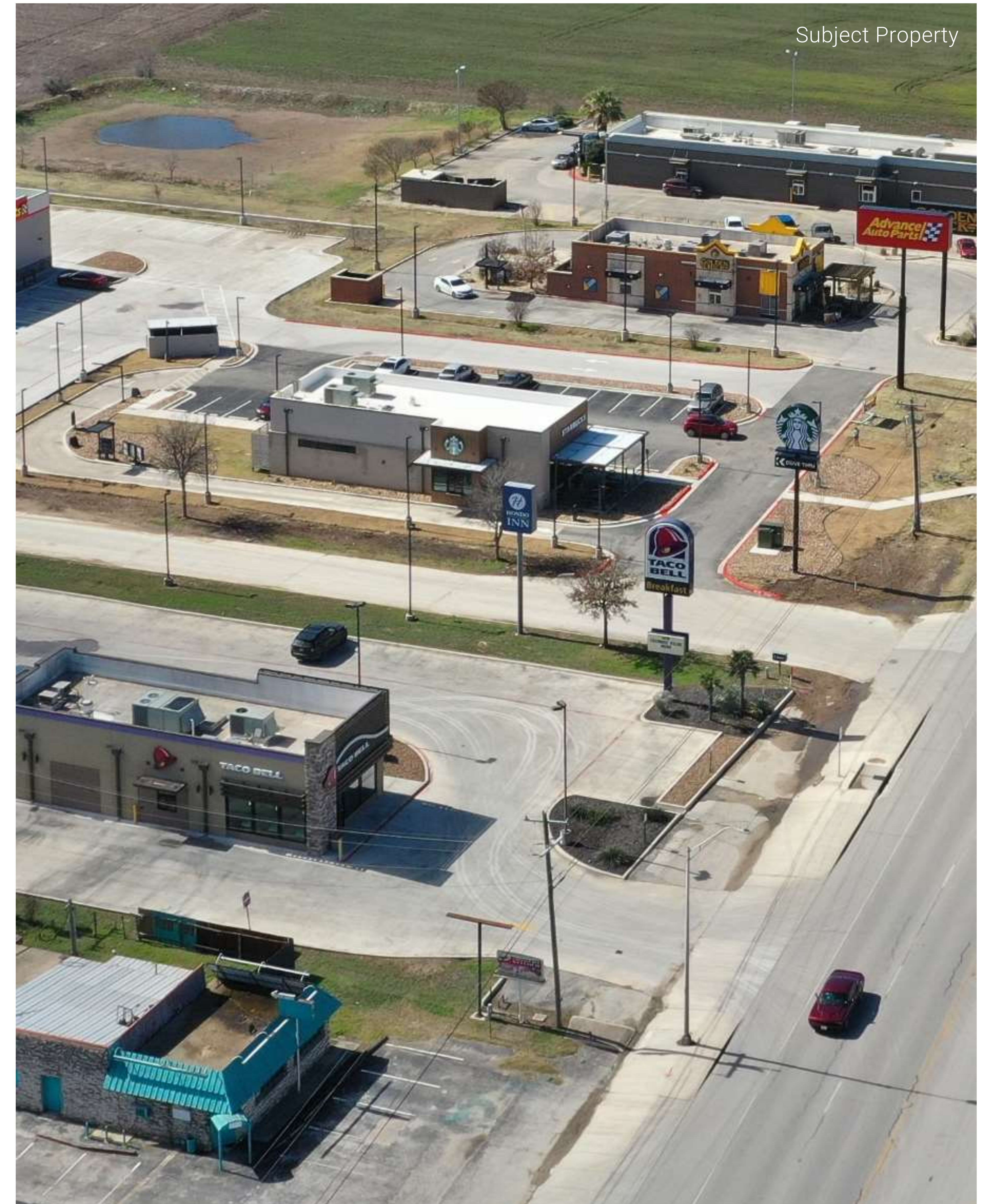
EXPLORE ARTICLE



# LEASE OVERVIEW

STARBUCKS HONDO, TX (SAN ANTONIO MSA)

Initial Lease Term	10 Years, Plus (4), 5-Year Renewal Options
Rent Commencement	October 2023
Lease Expiration	October 2033
Lease Type	NN+
Rent Increases	10% Every 5 Years
Annual Rent YRS 1-5	\$135,000
Annual Rent YRS 6-10	\$148,500
Option 1	\$163,500
Option 2	\$179,685
Option 3	\$197,654
Option 4	\$217,419



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.

SOUTH TEXAS REGIONAL AIRPORT

HONDO GOLF COURSE

JAMES AVERY  
artisan jewelry

TUSCANY COURTS  
TOWNHOMES  
(76 UNITS)

TORRES PARK

FARM ROAD 462

AVENUE M  
±3,025 VPD

173 TEXAS

±4,431 VPD

 **SUBJECT PROPERTY**  
U.S. HWY. 90 EAST

DOLLAR GENERAL

U.S. HWY 90  
±17,221 VPD

LANDMARK APARTMENTS  
(48 UNITS)

ANYTIME FITNESS

Church's  
SCORRY

MEYER ELEMENTARY SCHOOL  
(464 STUDENTS)

MCDOWELL MIDDLE SCHOOL  
(410 STUDENTS)

LAS NEWELL E WOOLLS  
PALOMAS INTERMEDIATE SCHOOL  
(373 STUDENTS)

APARTMENTS (108 UNITS) \*

HONDO HIGH SCHOOL  
(576 STUDENTS)

MEDINA REGIONAL HOSPITAL  
(25 BEDS)

AT&T

True Value

H&R BLOCK

UNITED STATES  
POSTAL SERVICE

Pizza Hut

SONIC

Little Caesars

DQ

Shell

NAPA

H-E-B

O'Reilly AUTO PARTS

TSC TRACTOR SUPPLY CO

AVENUE E  
±4,195 VPD

Great Clips  
IT'S GONNA BE GREAT

ups Domino's

WHATABURGER

BRIAN PLACE APARTMENTS  
(40 UNITS)

Chevron

Ford

GOLDEN CHICK  
McDonald's

Exxon

BW Best Western  
Hotels & Resorts

Advance Auto Parts

Walmart  
Supercenter

TACO BELL

FARM ROAD 531

FARM ROAD 462



PROPOSED MIXED-USE DEVELOPMENT

Walmart Supercenter

TSC TRACTOR SUPPLY CO

HONDO HIGH SCHOOL (535 STUDENTS)

Great Clips IT'S GONNA BE GREAT Domino's

MCDOWELL MIDDLE SCHOOL (413 STUDENTS)

MEYER ELEMENTARY SCHOOL (451 STUDENTS)

H-E-B Edward Jones MAKING SENSE OF INVESTING SONIC

True Value AT&T

USPS.COM

MURPHY USA

U.S. RENAL CARE

Ford

WHATABURGER

O'Reilly AUTO PARTS

Pizza Hut NAPA

State Farm

HONDO MINI STORAGE

BIAN PLACE APARTMENTS (40 UNITS)

McDonald's

MAGNUSON HOTELS

Starbucks

GOLDEN CHICK

Advance Auto Parts

TACO BELL

BW Best Western Hotels & Resorts

SILVER CREEK Specialty Meats and Gourmet Coffee



U.S. HIGHWAY 90 (17,221 VPD)

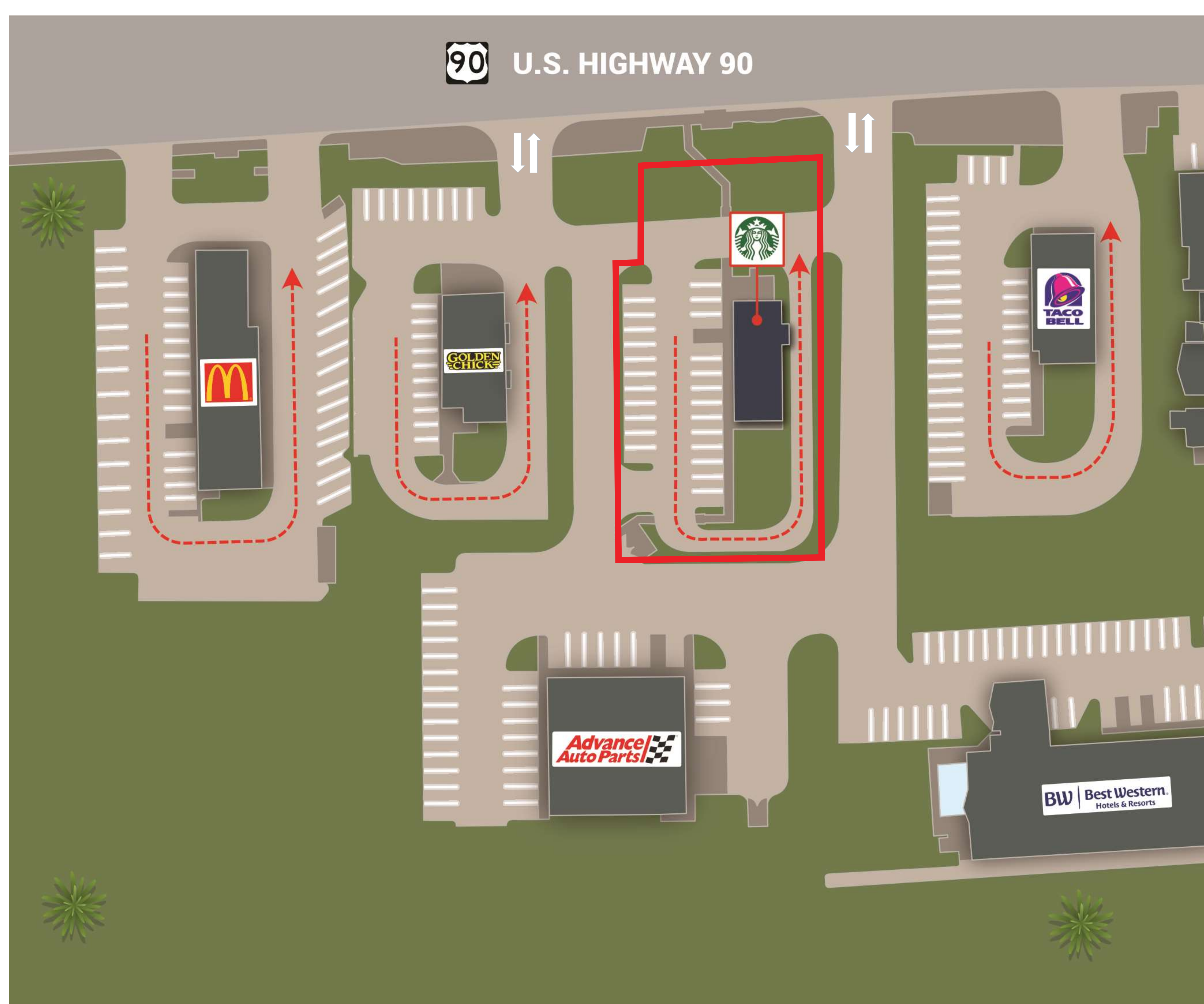
90



# SITE OVERVIEW

STARBUCKS HONDO, TX (SAN ANTONIO MSA)

	Year Built		2023
	Building Area		±2,225 SF
	Land Area		±0.68 AC



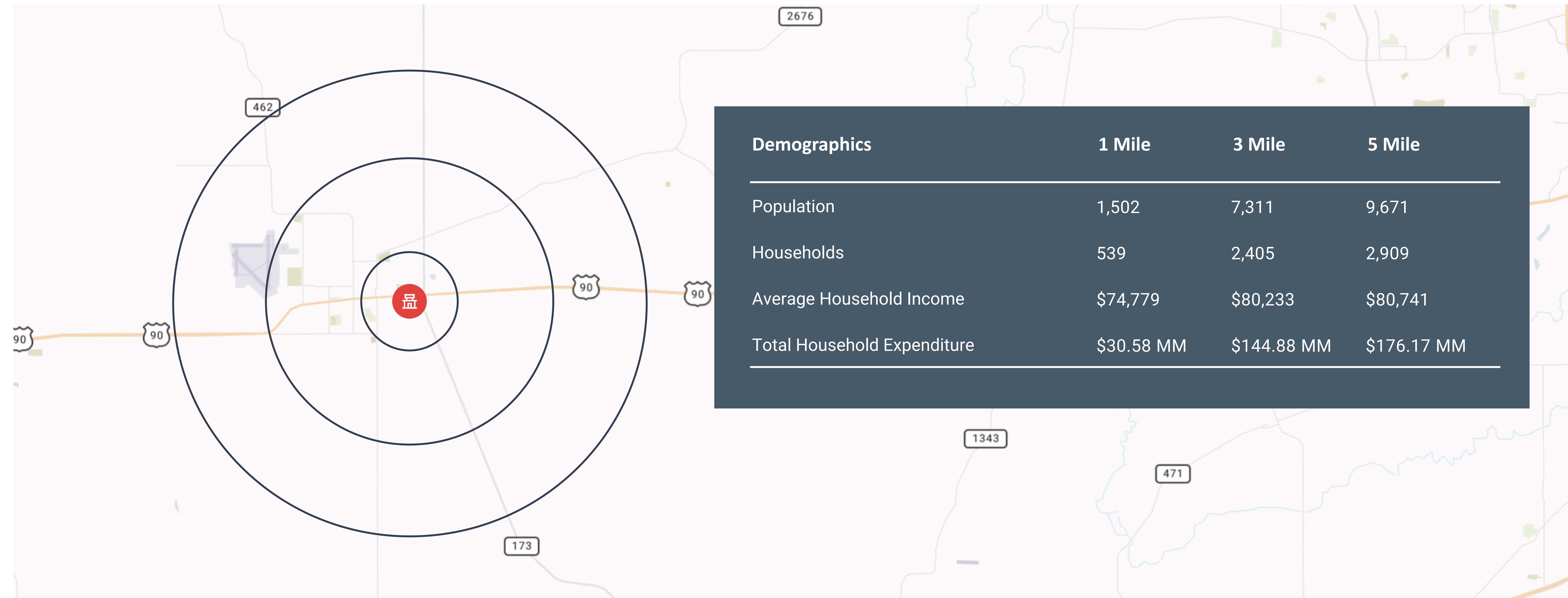
## NEIGHBORING RETAILERS

- Walmart Supercenter
- H-E-B
- Anytime Fitness
- Dollar General
- O'Reilly Auto Parts
- Tractor Supply Co.
- United States Postal Service
- Taco Bell
- Golden Chick
- Dairy Queen



# LOCATION OVERVIEW

STARBUCKS HONDO, TX (SAN ANTONIO MSA)



## ECONOMIC DRIVERS (NUMBER OF EMPLOYEES)

1. Joint Base San Antonio (73,707)
2. UT San Antonio (28,275)
3. HEB Food Stores (22,000)
4. United Services Automobile Association (19,400)
5. Northside Independent School District (13,498)
6. City of San Antonio (11,183)
7. Randolph Air Force Base (11,000)
8. Valero Energy (9,996)
9. Methodist Healthcare System (9,620)
10. North East Independent School District (8,386)
11. San Antonio Independent School District (7,338)
12. Rush Enterprises (7,000)
13. Baptist Health Systems (6,383)
14. University of Texas Health Science (5,900)
15. Wells Fargo (5,152)

# LOCATION OVERVIEW

STARBUCKS HONDO, TX (SAN ANTONIO MSA)

## San Antonio

Texas

 1.53M  
Population

 \$49,024  
Median Household Income



San Antonio is the most visited city in Texas & the 17th most visited city in the nation.

Fastest Growing City in the Country (Census.Gov)  
2020 - 2021

**San Antonio, officially the City of San Antonio, is the seventh-most populous city in the United States, and the second-most populous city in both Texas and the Southern United States, with 1,547,253 residents in 2019.**

It is the state's oldest municipality, having celebrated its 300th anniversary on May 1, 2018.

**Tourism contributes substantially to the city's economy, with over 32 million tourists visiting every year. Tourism also employs 122,500 people and has an annual economic impact of over \$13.4 billion on the local economy.**

The Greater San Antonio and Greater Austin areas are separated from each other by 80 miles along Interstate 35.

Founded as a Spanish mission and colonial outpost in 1718, the city became the first chartered civil settlement in present-day Texas in 1731. The area was still part of the Spanish Empire, and later of the Mexican Republic. The city also has one of the largest concentrations of military bases in the U.S. The defense industry in San Antonio employs over 190,000 and provides a \$27.7 billion regional economic impact. San Antonio is home to Fort Sam Houston, Lackland Air Force Base, Randolph Air Force Base, and Brooks City-Base, with Camp Bullis and Camp Stanley outside the city. These bases make up what is known as Joint Base San Antonio (JBSA). JBSA services more Department of Defense students than any other installation, houses the DoD's largest hospital, and supports more than 250,000 personnel. The city's deep history is contrasted with its rapid growth over the past few decades. It was the fastest-growing of the top ten largest cities in the United States from 2000 to 2010, and the second from 1990 to 2000. Straddling the regional divide between South and Central Texas, San Antonio anchors the southwestern corner of an urban megaregion colloquially known as the "Texas Triangle".

## IN THE NEWS

STARBUCKS HONDO, TX (SAN ANTONIO MSA)

## UT Health San Antonio breaks ground on new \$430 million hospital

MARCH 29, 2021 (KSAT.COM)

According to UT Health officials, the hospital will be used for “research and treatment of cancer and other complex diseases that disproportionately impact the people of South Texas.

A ceremony for the groundbreaking was held virtually due to the COVID-19 pandemic.

Dr. William L. Henrich, **president** of UT Health San Antonio, welcomed academic, **civic and community leaders** from The University of Texas System, the city of San Antonio and Bexar County.

The University of Texas Health Science Center at San Antonio broke ground Monday on a new \$430 million multi-specialty and research hospital.

“This hospital represents an exciting day for health care in our region and carries our aspirations for UT Health San Antonio to lead a **bright future** propelled by science, education and clinical excellence,” Henrich said.

Henrich said the patient-centered hospital is being **built with both state and private** investments. UT Health officials said once completed, the center will deliver the most advanced precision-based care and the latest targeted therapies possible.

“We are forging a future in which no patient will ever have to leave San Antonio to receive **world-innovative treatments**,” Henrich said. “This project will significantly and forever change how we serve the sickest and most vulnerable populations in our area.” UT Health officials said the center will be a “**major site** for early phase clinical trials, including novel immunologic and stem cell therapies for cancer.”

EXPLORE ARTICLE



## Alamo City goes 'boom' | The people behind the population explosion in San Antonio

JEREMY BAKER, FEBRUARY 7, 2020 (KENS5)

New York City, Los Angeles, Chicago, Houston, Phoenix and Philadelphia—those are the only six cities with a population larger than San Antonio, which ranks at No. 7 with just over 1.5 million people. But if approximately 66 people continue to move into San Antonio every single day for the next year or two, the city will likely pass Philadelphia and ascend on the list, taking over the No. 6. spot.

“(It’s folks from all over the country by the way,” said Richard Perez, **president and CEO** of the San Antonio Chamber of Commerce. “Not just from California, although we do get a **healthy dose** of people coming from California. But we’ve actually had people coming from the East Coast, too.”

San Antonio is one of the fastest-growing U.S. cities, with an average of 66 people moving here every day.

“You see a lot of people from California that are trying to get into a place that’s got a **lower cost of living**,” said Brian Barron of Lennar San Antonio, a home-building company. “Which we’ve clearly got here in San Antonio, as a competitive edge.”

It’s such an **advantage** that Lennar has dozens of new home communities across the city, including Elm Valley on the west side just inside loop 410.

“When you come to San Antonio, we’ve got a low tax rate, a **low-cost of living**,” he said. “So it’s been **highly desirable** for them to come and relocate their families here.”

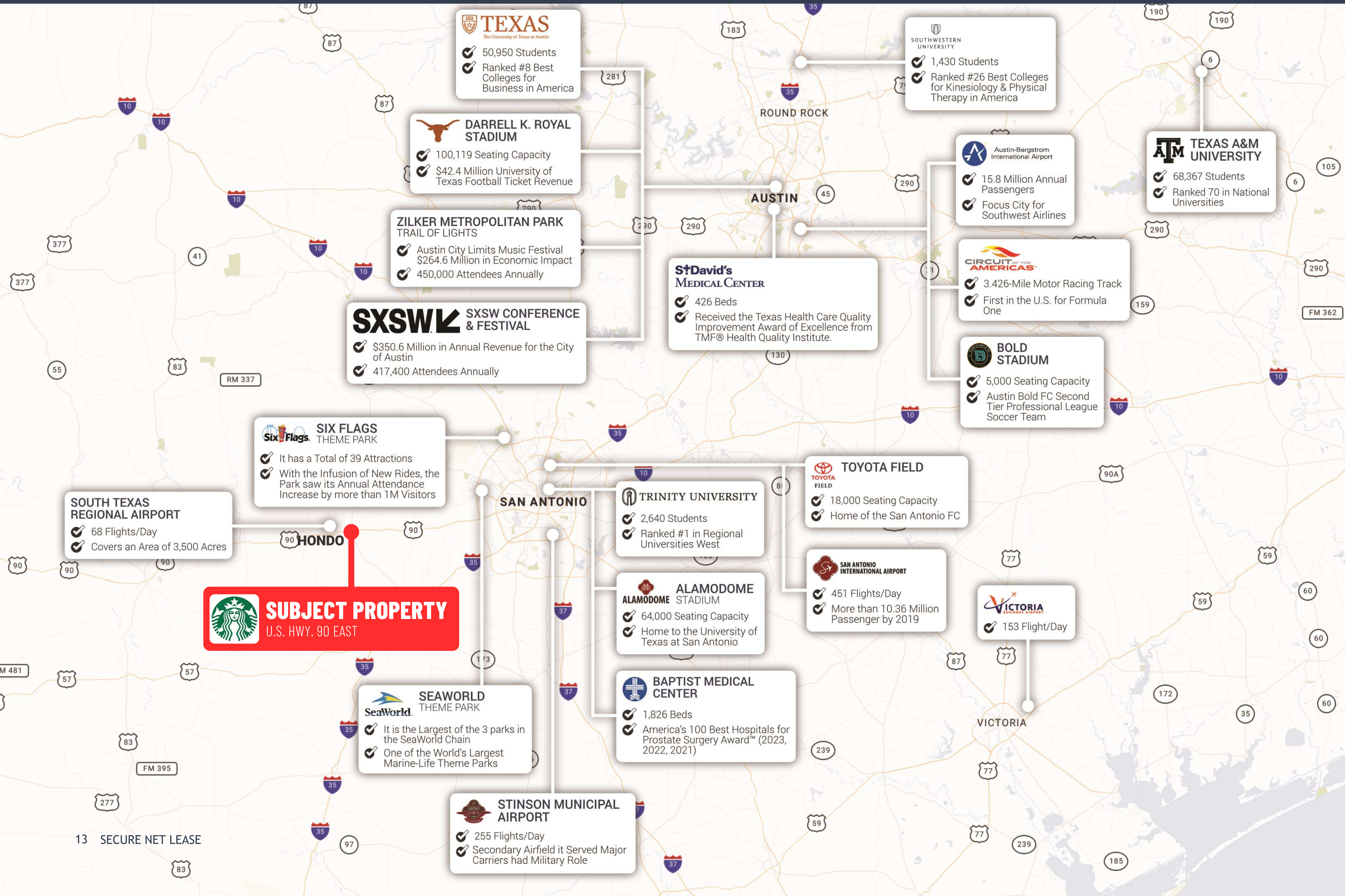
“The cost of living has something to do with it, but you have to couple that with the opportunities for jobs,” Perez added.

EXPLORE ARTICLE



# SAN ANTONIO

STARBUCKS HONDO, TX (SAN ANTONIO MSA)



**TEXAS**  
The University of Texas at Austin

- ✓ 50,950 Students
- ✓ Ranked #8 Best Colleges for Business in America

**DARRELL K. ROYAL STADIUM**

- ✓ 100,119 Seating Capacity
- ✓ \$42.4 Million University of Texas Football Ticket Revenue

**ZILKER METROPOLITAN PARK TRAIL OF LIGHTS**

- ✓ Austin City Limits Music Festival \$264.6 Million in Economic Impact
- ✓ 450,000 Attendees Annually

**SXSW SXSW CONFERENCE & FESTIVAL**

- ✓ \$350.6 Million in Annual Revenue for the City of Austin
- ✓ 417,400 Attendees Annually

**SIX FLAGS THEME PARK**

- ✓ It has a Total of 39 Attractions
- ✓ With the Infusion of New Rides, the Park saw its Annual Attendance Increase by more than 1M Visitors

**SOUTH TEXAS REGIONAL AIRPORT**

- ✓ 68 Flights/Day
- ✓ Covers an Area of 3,500 Acres

**STARBUCKS SUBJECT PROPERTY**  
U.S. HWY. 90 EAST

**SEAWORLD THEME PARK**

- ✓ It is the Largest of the 3 parks in the SeaWorld Chain
- ✓ One of the World's Largest Marine-Life Theme Parks

**STINSON MUNICIPAL AIRPORT**

- ✓ 255 Flights/Day
- ✓ Secondary Airfield it Served Major Carriers had Military Role

**TRINITY UNIVERSITY**

- ✓ 2,640 Students
- ✓ Ranked #1 in Regional Universities West

**ALAMODOME STADIUM**

- ✓ 64,000 Seating Capacity
- ✓ Home to the University of Texas at San Antonio

**BAPTIST MEDICAL CENTER**

- ✓ 1,826 Beds
- ✓ America's 100 Best Hospitals for Prostate Surgery Award™ (2023, 2022, 2021)

**TOYOTA FIELD**

- ✓ 18,000 Seating Capacity
- ✓ Home of the San Antonio FC

**SAN ANTONIO INTERNATIONAL AIRPORT**

- ✓ 451 Flights/Day
- ✓ More than 10.36 Million Passenger by 2019

ROUND ROCK

AUSTIN

SAN ANTONIO

VICTORIA

**SOUTHWESTERN UNIVERSITY**

- ✓ 1,430 Students
- ✓ Ranked #26 Best Colleges for Kinesiology & Physical Therapy in America

**Austin-Bergstrom International Airport**

- ✓ 15.8 Million Annual Passengers
- ✓ Focus City for Southwest Airlines

**CIRCUIT OF THE AMERICAS**

- ✓ 3.426-Mile Motor Racing Track
- ✓ First in the U.S. for Formula One

**BOLD STADIUM**

- ✓ 5,000 Seating Capacity
- ✓ Austin Bold FC Second Tier Professional League Soccer Team

**TEXAS A&M UNIVERSITY**

- ✓ 68,367 Students
- ✓ Ranked 70 in National Universities

CALL FOR ADDITIONAL INFORMATION

## Dallas

### Office

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

## Los Angeles

### Office

123 Nevada Street  
El Segundo, CA 90245  
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### Bob Moorhead

Managing Partner  
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[bob@securenetlease.com](mailto:bob@securenetlease.com)

# TEXAS DISCLAIMER

STARBUCKS HONDO, TX (SAN ANTONIO MSA)

## 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 the owner knows.

### 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.