



EXCELLENT VISIBILITY AND HIGH TRAFFIC LOCATION | SHADOW ANCHORED BY **Walmart** 

STARBUCKS
2807 W Washington St,
Stephenville, TX 76401

ENGVEST 
GROUP COMMERCIAL

EXCLUSIVELY LISTED BY

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03 EXECUTIVE SUMMARY

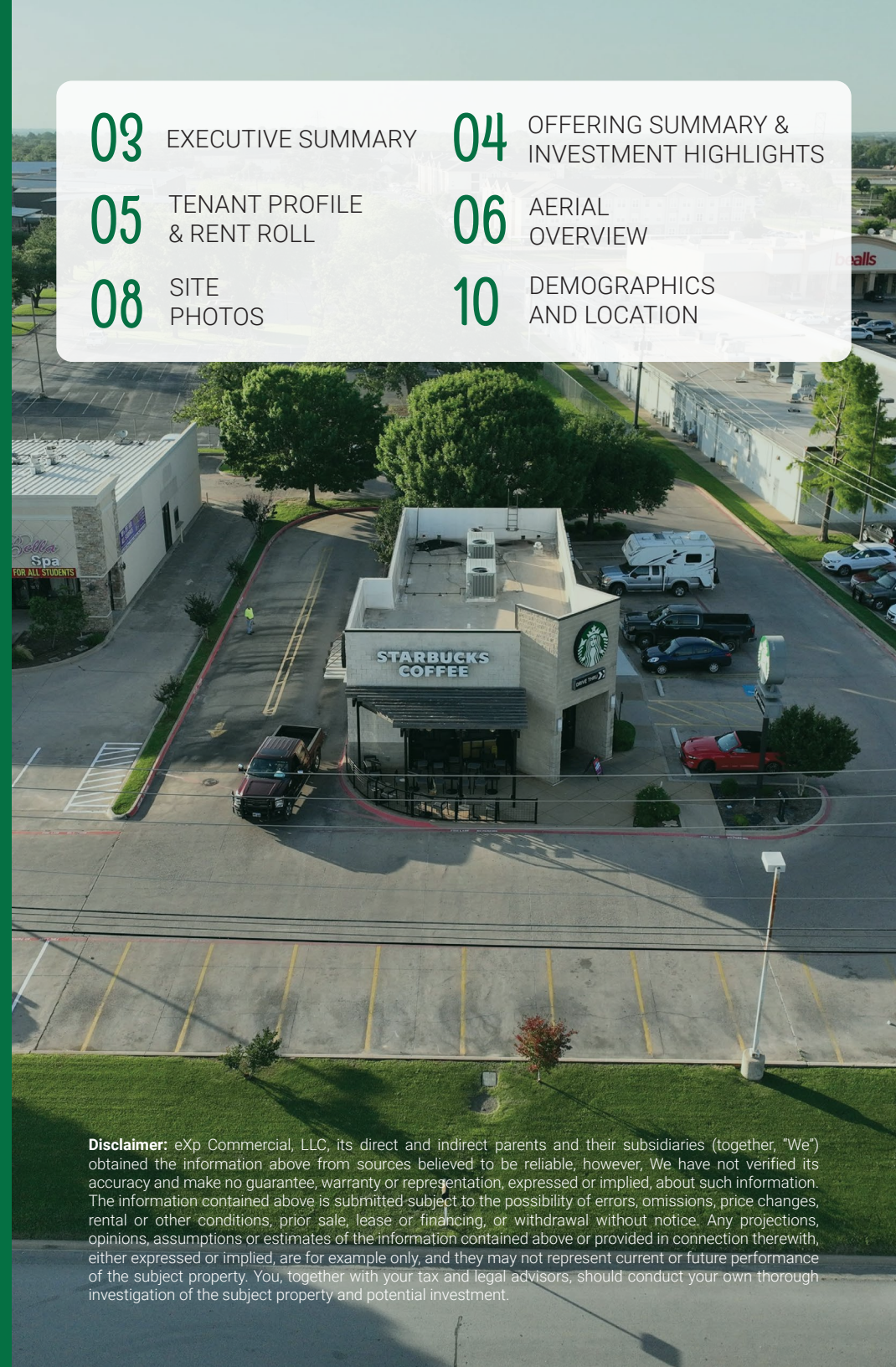
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EXECUTIVE SUMMARY

The EngVest Group is delighted to offer the chance to acquire a fee-simple interest in a single tenant drive-thru Starbucks location at 2807 W Washington St, Stephenville, TX 76401. This investment opportunity provides investors with the chance to secure a corporate-guaranteed NN fee-simple lease with Starbucks, the world's largest coffeehouse company. Starbucks has been a steadfast tenant at this location for nearly 20 years, with approximately 2 years left on the lease after exercising their first option in 2021, demonstrating their enduring commitment to the site.

Located in a prime spot shadow anchored by Walmart along a heavily trafficked retail corridor in Stephenville, TX, this Starbucks enjoys exceptional visibility along U.S. Highway 377, with over 25,560 vehicles passing by daily. The property boasts ample parking and is meticulously maintained, featuring a modern and attractive facade. The building remains in excellent condition to create a welcoming and convenient environment for customers.

Stephenville is a rapidly expanding community with a strong and stable customer base; this Starbucks particularly benefits from its close proximity to Tarleton State University, which enrolls over 14,000 students annually. The property is surrounded by residential neighborhoods, schools, and prominent national retailers, ensuring a steady flow of foot traffic and potential customers. Nearby retailers include Walmart, H-E-B, Tractor Supply Company, McDonald's, and Chick-Fil-A. This property presents a unique investment opportunity for those seeking to acquire a prime commercial property with Starbucks as an established and successful long-term tenant in a rapidly growing community.



OFFERING SUMMARY

THE OFFERING

PURCHASE PRICE	\$1,500,000
CAP RATE	5.81%
NET OPERATING INCOME	\$87,120

PROPERTY SPECIFICATIONS

PROPERTY ADDRESS	2807 W Washington St, Stephenville, TX 76401
APN	R000072706
BUILDING SIZE	1,693 SF
PRICE/SF	\$886
LAND SIZE	25,918 SF (±0.595 Acres)
LAND PRICE/SF	\$57.87
YEAR BUILT	2005
NUMBER OF TENANTS	1
OCCUPIED	100%

INVESTMENT HIGHLIGHTS

- ▶ Long Term Occupancy – Almost 20 Years of Success at this Location
- ▶ 2 Years Remaining on Corporately Guaranteed NN Lease w/ Minimal Landlord Responsibilities
- ▶ Strong Corporate Guaranteed Lease by Starbucks (S&P: BBB+ Rating)
- ▶ One Mile Away from Tarleton State University Which Enrolls Over 14,000 Students (Fall 2022) – Captive Audience
- ▶ Excellent Location with High-Visibility on US Hwy 377 that sees about 25,560+ VPD
- ▶ 10% Increases Every Option (Next Option Period in 2026) – Strong Hedge Against Inflation
- ▶ Excellent 1031 Exchange Property – Essential Use – Pandemic, Internet, and Recession Resistant
- ▶ Located Along Strong Retail Corridor Which Includes Major Retailers Like Walmart, H-E-B, Hobby Lobby, TJ Maxx, Ross, Tractor Supply Company, Planet Fitness, Old Navy, Ulta Beauty, Walgreens, O'Reilly's Auto Parts, McDonalds, Chick-Fila-A, and many more.



STARBUCKS - TENANT PROFILE & RENT ROLL

ABOUT STARBUCKS

Established in 1971 with a single store in Seattle's Pike Place Market, Starbucks has grown into a global powerhouse with over 38,000 locations in over 80 markets all across the globe. Specializing in premium coffee beverages, Starbucks is renowned for its diverse menu options and customization opportunities. From signature blends to seasonal favorites, Starbucks caters to every coffee lover's palate.

Starbucks has an ambitious growth strategy as they aim to expand their footprint to 55,000 stores across over 100 markets by 2030. This expansion plan aligns with the company's robust financial performance, fueled by a three-fold strategy: increasing digital engagement, enhancing relevance in China, and positioning the Starbucks Reserve brand as an innovation hub for the future.

Starbucks is committed to inspiring and nurturing the human spirit – one person, one cup, and one neighborhood at a time. By providing exceptional coffee experiences, fostering a sense of community, and promoting sustainability, Starbucks aims to enrich the lives of its customers and communities worldwide.

LEASE SUMMARY

Guarantor	STARBUCKS CORPORATION (NASDAQ: SBUX)
Standard & Poor's	BBB+ Rating
Lease Type	NN Fee-Simple Lease
Landlord Responsibilities	Roof, Structure, Foundation
Lease Term Remaining	2 Years
Increases	10% Every Option (Next Option in March 2026)
Options	Three (5) Year Options Remaining

Tenant	SF	Lease Type	Lease Start Date	Lease End Date	Begin	Annual NOI	Monthly NOI	Rent/SF	Increases	Option Periods
Starbucks	1,693 SF	NN Fee-Sample	8/15/2005	2/28/2026	Years 1-5	\$74,250	\$6,188	\$43.86	-	Four (5) Year Options
					Years 6-10	\$81,675	\$6,806	\$48.24	10.00%	
					Years 11-15 3/1/16-2/28/21	\$79,200	\$6,600	\$46.78	-3.03%	One 5 Year Extension to Initial Term
					Option 1 Years 16-20 3/1/21-2/28/26	\$87,120	\$7,260	\$51.46	10.00%	
					Option 2 Years 21-25 3/1/26-2/28/31	\$95,832	\$7,986	\$56.60	10.00%	
					Option 3 Years 21-26 3/1/31-2/29/36	\$105,415	\$8,785	\$62.27	10.00%	
					Option 4 Years 26-30 3/1/36-2/28/41	\$115,957	\$9,663	\$68.49	10.00%	
						\$87,120	\$7,260			





ANYTIME FITNESS
BIG LOTS!
FAMILY DOLLAR

EST. 1998
SCOOTER'S COFFEE

H-E-B

Pizza Hut

five BELOW

ULTA BEAUTY

Domino's Pizza

TACO BELL

Jack In the box

Chick-fil-A

N WOLFE NURSERY - 9110 VPD+

pepper's

Starbucks **SUBJECT**

AT&T

WHATABURGER

McDonald's

25,560 VPD+

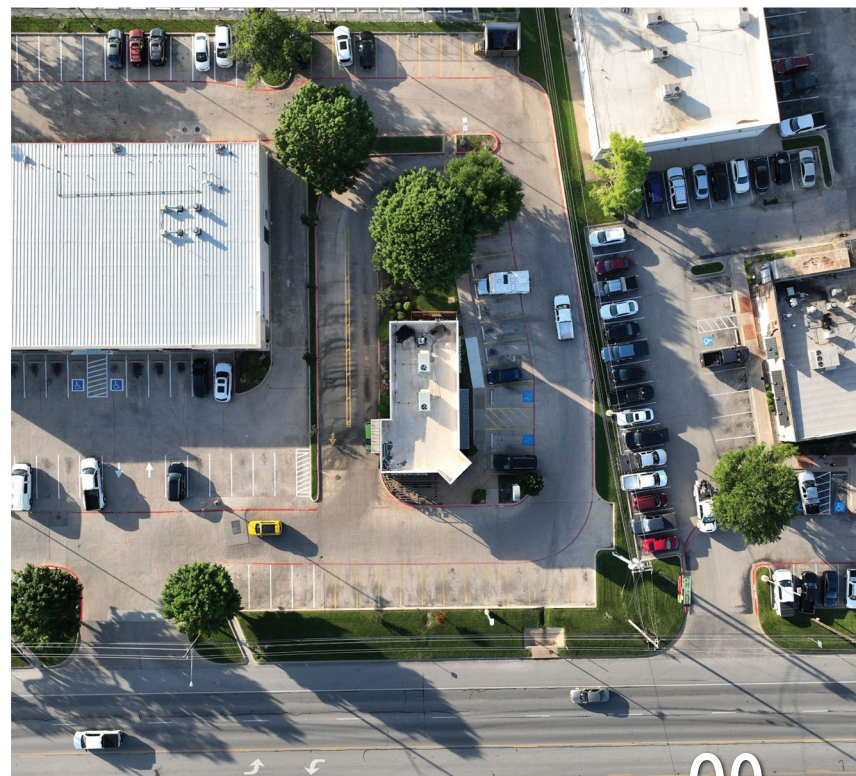
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AERIAL







DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2010 Population	2,738	17,770	21,521
2023 Population	3,027	20,668	26,302
2028 Population Projection	3,062	21,280	27,290
Annual Growth 2010-2023	0.8%	1.3%	1.7%
Annual Growth 2023-2028	0.2%	0.6%	0.8%
Median Age	28.3	30.1	30.3
Bachelor's Degree or Higher	23%	31%	31%
U.S. Armed Force	0	0	0

HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2010 Households	948	6,995	8,373
2023 Households	909	7,584	9,591
2028 Household Projection	914	7,787	9,931
Annual Growth 2010-2023	0.4%	0.6%	1.0%
Annual Growth 2023-2028	0.1%	0.5%	0.7%
Owner Occupied Households	405	3,806	5,120
Renter Occupied Households	508	3,981	4,812

INCOME	1 Mile	3 Miles	5 Miles
Avg Household Income	\$66,996	\$66,061	\$67,432
Median Household Income	\$48,209	\$52,484	\$51,829

HOUSING	1 Mile	3 Miles	5 Miles
Median Home Value	\$163,923	\$155,715	\$163,224
Median Year Built	1978	1976	1979

LOCATION

THE CITY OF STEPHENVILLE

Stephenville, TX, nestled in the heart of Texas, boasts a vibrant community with a rich Western heritage. Known for its friendly atmosphere and small-town charm, Stephenville offers a variety of cultural and recreational opportunities for residents and visitors alike. Home to Tarleton State University, the city thrives with youthful energy and academic pursuits. With its picturesque landscapes and outdoor amenities, including nearby Lake Granbury, Stephenville is a haven for nature enthusiasts and outdoor adventurers. Whether exploring historic downtown or attending local rodeos and events, Stephenville invites all to experience its warm hospitality and Texan hospitality.

THE DALLAS-FORT WORTH METROPLEX

The DFW area, also known as the Dallas-Fort Worth Metroplex, is a large metropolitan area located in North Texas, United States. It encompasses 13 counties and over 9,000 square miles, with a population of over 7 million people.

The DFW area is home to several major cities, including Dallas, Fort Worth, Arlington, Irving, Plano, and Frisco, among others. It's a hub for transportation, business, and entertainment, with a diverse economy that includes industries such as healthcare, technology, finance, and energy.

The region boasts a vibrant arts and culture scene, with several museums, theaters, and music venues. It also offers a variety of recreational opportunities, including parks, lakes, and golf courses.

Overall, the DFW area is a dynamic and growing region that offers a wide range of opportunities for residents and visitors alike.



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Information About Brokerage Services

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

11-2-2015



TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

_____ Licensed Broker /Broker Firm Name or Primary Assumed Business Name	_____ License No.	_____ Email	_____ Phone
_____ Designated Broker of Firm	_____ License No.	_____ Email	_____ Phone
_____ Licensed Supervisor of Sales Agent/ Associate	_____ License No.	_____ Email	_____ Phone
_____ Sales Agent/Associate's Name	_____ License No.	_____ Email	_____ Phone

Buyer/Tenant/Seller/Landlord Initials

Date