

STNL STARBUCKS

5310 E CAREFREE HWY, CAVE CREEK, AZ 85331

OFFERING MEMORANDUM



JDS REAL ESTATE SERVICES, INC.

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STNL STARBUCKS

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EXECUTIVE SUMMARY

STNL STARBUCKS 5310 E CAREFREE HWY, CAVE CREEK, AZ 85331

Our team is pleased to present a single-tenant retail asset leased to Starbucks. The ±2,000 SF single-tenant retail building is located at 5310 E Carefree Hwy, Cave Creek, AZ 85331 ("Property"). The Property is situated on approximately 0.58 acres of land and is 100% leased to Starbucks, a globally recognized coffeehouse brand.



PROPERTY INFORMATION



YEAR BUILT/RENOV
2016/2025



BUILDING SIZE
±2,000 SF



LAND SIZE
±0.58 AC

Property Type: Single-Tenant Retail

Parking Spaces: 24+ Spaces

Traffic Counts: ±26,872 VPD on Carefree Hwy.
±20,090 VPD on N Cave Creek Rd.



NOI
\$119,670



PRICE
\$2,395,000



CAP RATE
5.00%

INVESTMENT HIGHLIGHTS

- Investment-Grade Tenant (NASDAQ: SBUX):** Starbucks is publicly traded with 40,000+ stores worldwide and high revenues translating into high daily traffic, strong customer loyalty, and broad consumer reach that supports stable, repeatable performance.
- Early Extension:** In 2025, Starbucks executed an early long-term lease renewal, demonstrating a strong commitment to the location and surrounding trade area. The renewal reflects scheduled rent escalations throughout the term and extended the lease through 2037.
- Modern Construction:** The building's recent construction features modern systems and an efficient layout tailored to Starbucks' needs. This reduces near-term capital risk for ownership and supports low-maintenance, tenant-friendly operations.
- Affluent, Established Trade Area:** High household-income radius within Cave Creek/North Phoenix, combining market growth with long-term stability. The site is embedded in a mature, high-traffic retail corridor with a dense lineup of national retailers (daily-needs, grocery, and QSR), reinforcing steady customer draw and tenant sales.

LEASE SUMMARY

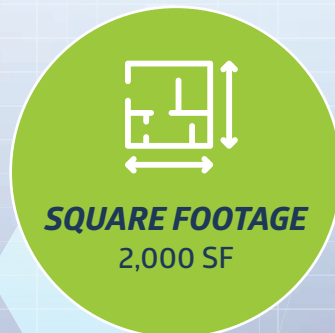
5310 E CAREFREE HWY, CAVE CREEK, AZ 85331

Remaining Lease Term	11+ years
Lease Commencement	03/01/2017
Lease Expiration	02/28/2037
Renewal Options	Four (4) five-year options
Rent Schedule	03/01/2027 – 02/29/2032: \$119,670/yr 03/01/2032 – 02/28/2037: \$128,865/yr
Insurance	Tenant Responsibility
Property Taxes	Tenant Responsibility
Utilities & Maintenance	Tenant Responsibility
Roof, Structure, HVAC, and Parking Lot	Landlord Responsibility



RENT ROLL

TENANT	SF	% of GLA	LEASE START	LEASE END	RENT/SF	MONTHLY RENT	ANNUAL RENT
STARBUCKS	2,000	100%	12/1/2016	2/28/2037	\$59.84	\$9,973	\$119,670
TOTALS	2,000 SF	100%			\$59.84	\$9,973	\$119,670



TENANT OVERVIEW

STARBUCKS CORPORATION (NASDAQ: SBUX)

Starbucks Corporation (NASDAQ: SBUX) is the global leader in specialty coffee, founded in 1971 with a single store in Seattle's Pike Place Market and now operating more than 35,000 locations across 78 international markets. The company sells handcrafted coffee, tea, and other beverages, along with fresh food offerings, through both company-owned and licensed stores. Starbucks also extends its reach through grocery and foodservice channels, supported by well-known brands including Teavana, Seattle's Best Coffee, Evolution Fresh, La Boulange, and Ethos. In the U.S.,

Starbucks operates over 8,200 company-owned stores and 5,700 licensed locations, strategically positioned in high-traffic urban and suburban markets. Typical freestanding stores range from 1,500 to 2,000 square feet on 0.50 to 1.00 acres, with most featuring a drive-thru format to meet consumer demand and maximize site performance.

From a real estate perspective, Starbucks generally executes 10-year NN or NNN leases with rental escalations every five years, offering investors consistent income growth. The company's premier locations are often situated along commuter routes and near complementary retail traffic generators, further enhancing long-term value. Backed by investment-grade credit, strong financial performance, and one of the most recognizable brands in the world, Starbucks represents a highly desirable and stable tenant for net lease investors.



18,000+ LOCATIONS IN THE UNITED STATES



361,000+ EMPLOYEES



\$36.18 BILLION IN ANNUAL REVENUE



Credit Rating: BBB+ (S&P)



Headquarters: Seattle, Washington



Founded: 1971



Present in: 50 States

MARKET OVERVIEW

CAVE CREEK, ARIZONA

Cave Creek is an affluent, established community in Maricopa County within the Phoenix MSA. Positioned along the Carefree Highway at the northern edge of Scottsdale and Phoenix, the location offers convenient regional access via Carefree Hwy. The market combines steady growth with long-term stability and serves as a retail and services hub for surrounding neighborhoods. The property sits near the renowned Boulders Resort & Spa and is surrounded by a deep roster of national retailers, grocers, and QSR operators that drive consistent daily traffic and support strong tenant sales.

- 🕒 **Economy:** Part of the fast-growing Phoenix–Mesa–MSA with a high household-income profile in Cave Creek, and employment depth across professional/business services, healthcare, leisure & hospitality, and trade—supporting durable retail demand.
- 🕒 **Developments:** The Carefree/Cave Creek gateway intersection (Carefree Hwy & Cave Creek Rd) is seeing new regional-serving retail, including the Carefree Quarter project approved in June 2025 on the northeast corner.
- 🕒 **Tourism:** Proximity to major outdoor and resort attractions—Boulders Resort & Spa (Scottsdale/Carefree), Cave Creek Regional Park, and Spur Cross Ranch Conservation Area—drives steady visitor traffic and supports local food & beverage spend.
- 🕒 **Education:** Served by the highly rated Cave Creek Unified School District (CCUSD) and near the Paradise Valley Community College – Black Mountain campus at Carefree Hwy & 60th St, adding daytime population.

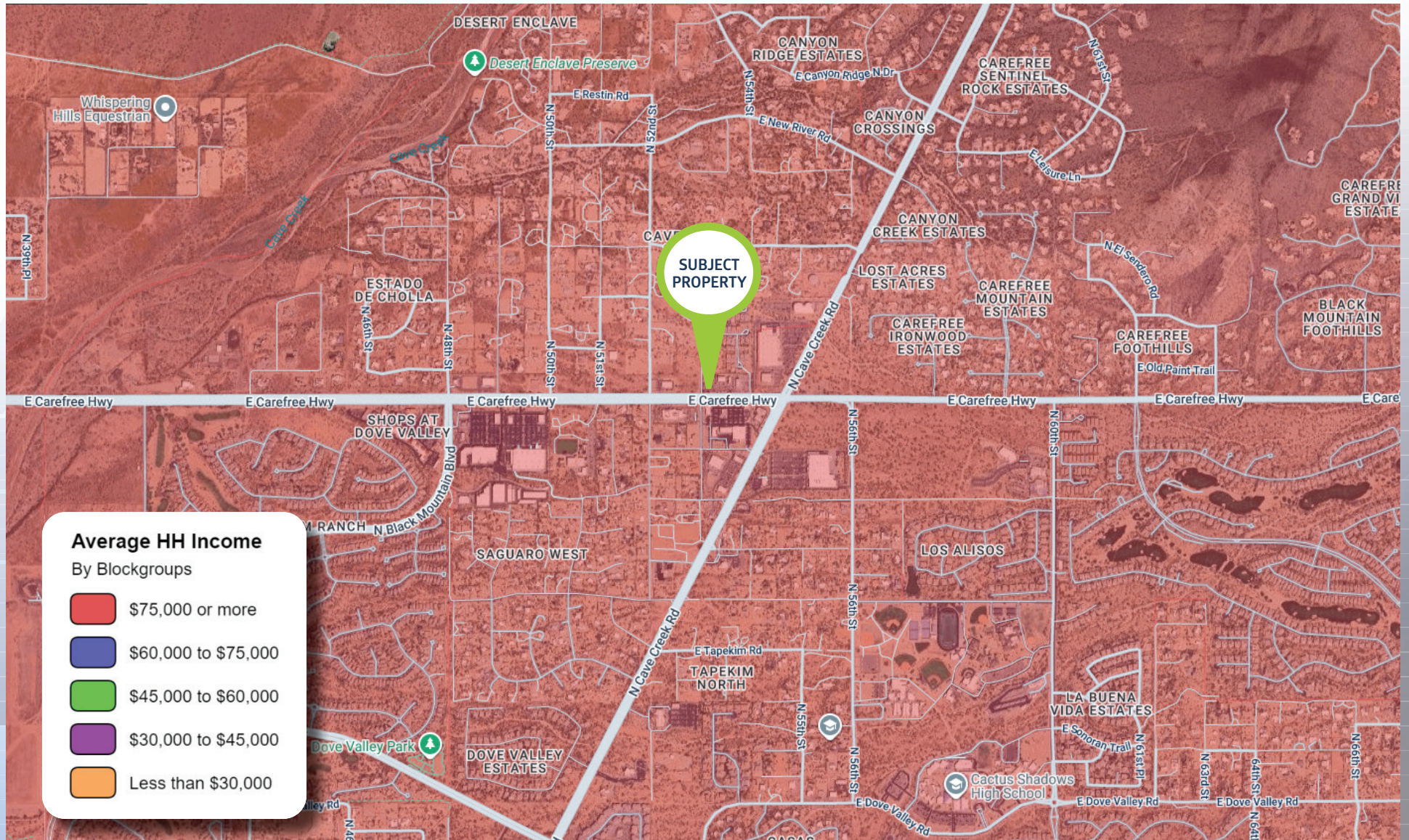


CAVE CREEK, ARIZONA



DEMOGRAPHICS HH INCOME

CAVE CREEK, ARIZONA



DEMOGRAPHICS HH INCOME

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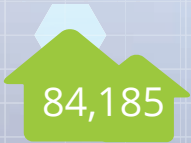
*Data provided by SitesUSA 2025

	2 mile radius	5 mile radius	10 mile radius
Population	13,081	48,890	202,065
Average HH Income	\$196,353	\$193,230	\$199,790
Population Median Age	52.6	53.1	46.5
Households	5,489	20,867	84,185
Total Businesses	714	2,694	10,948

KEY FACTS



202K
POPULATION



84,185
NUMBER OF
HOUSEHOLDS

*BASED ON 10 MILE RADIUS

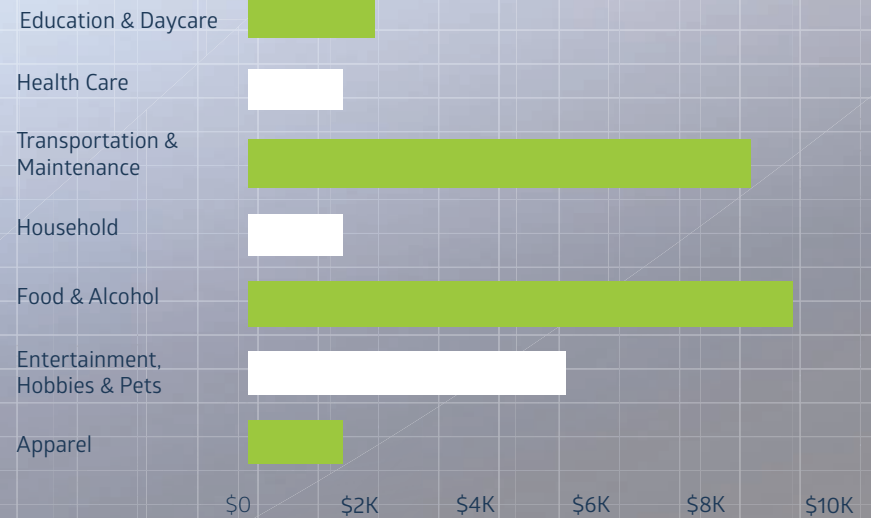
10.9K

TOTAL
BUSINESSES

\$140.8K

MEDIAN
INCOME

Avg. Household Spending - 10 Mile Radius 2025



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