

STARBUCKS®

OFFERING MEMORANDUM



2732 N STATE ST, GREENFIELD, IN 46140 (INDY MSA)

VERITAS
REALTY

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VERITAS
REALTY



STARBUCKS

GREENFIELD, IN



ASKING PRICE

\$ 2,983,740

CAP RATE

6.15%

NET INCOME

\$ 183,500

TENANT	STARBUCKS (Corporate Guarantee)
ADDRESS	2732 N State Street, Greenfield, IN
COUNTY	Hancock County
INVESTMENT TYPE	NN
ACREAGE	1.371 Acres
SQUARE FOOTAGE	2,164 SF
YEAR BUILT	2024
LEASE TERM	10 Years
OPTIONS	4 Options of 5 Years each
LEASE TYPE	NNN
PARKING LOT	39 Spaces Plus Drive-Thru Access

- **CORPORATE STORE** with 9+ years of primary lease-term remaining and Four, 5-Year Renewal Options.
- New construction with **TRANSFERABLE WARRANTIES**
- Located in the **COUNTY SEAT** of Hancock County, and part of the **INDIANAPOLIS MSA**
- **SURROUNDED BY NATIONAL RETAILERS** such as Walmart, Kroger, Home Depot, Chick-Fil-A, Panera, Chipotle, Olive Garden , Kohl's, and many more!
- Average Household Income (5 Miles): **\$101,768**
- Projected Household Growth (2024-2029): **5%**
- Daily Traffic: **28,095 VPD** on State St & **53,893 VPD** on I-70

VERITAS REALTY is excited to offer the exclusive opportunity to acquire a newly constructed Starbucks at 2732 N State St, Greenfield, IN. The subject property is strategically located at the I-70 (53,893 AVD) and State St (28,095 AVD) interstate interchange allowing Starbucks to capture both daily commuter traffic and the rapidly growing residential population. This larger parcel of 1.371 acres allows Starbucks to provide an abundance of parking for its customers (39 spaces), while simultaneously allowing for a drive-thru stacking queue that accommodates 20 cars

In 2023, Hancock County, with Greenfield as its County Seat, was the fastest-growing county in Indiana, experiencing residential growth of 3.70%. Contributing to this growth are the 25 businesses that have announced expansions or new locations since 2019.

The retail corridor is anchored by Walmart, Kroger, Home Depot, Aldi, Kohls, Tractor Supply, and Ace Hardware. Most notably, the corridor has experienced a flurry of new retail development over the past few years including new locations for Chick-Fil-A, Olive Garden, Chipotle, Panera, Culvers, Panda Express, Valvoline, McAlister's Deli, Forum Credit Union, and Verizon.

This Starbucks Coffee store opened for business in August 2024 and has ten (10) years of primary lease term remaining as well as four (4) renewal options of 5-years each. The new Owner will benefit from the negotiated 7.50% rental increases every five years including the renewal options. The tenant is required to reimburse for all CAM, Real Estate Taxes, and Insurance expenses. This allows the new Owner to maximize cash flow on this investment, while reducing any potential annual NOI fluctuations.





STARBUCKS

OWNERSHIP	PUBLIC (NASDAQ: SBUX)
FRANCHISE / CORPORATE	CORPORATE
LOCATIONS	38,000+
ESTABLISHED	1971
HEADQUARTERS	SEATTLE, WA
# OF EMPLOYEES	402,000+
ESTIMATED REVENUE	\$36.18 BILLION
WEBSITE	WWW.STARBUCKS.COM

Starbucks Corporation, founded in 1971 in Seattle’s historic Pike Place Market, has grown from a single store into a global coffeehouse chain with over 38,000 locations in more than 80 countries. Renowned for its high-quality arabica coffee, Starbucks is committed to ethically sourcing and roasting the finest beans, ensuring a premium experience.

Beyond its core coffee offerings, Starbucks provides a diverse menu, including handcrafted beverages, teas, fresh food, and merchandise. The company aims to create a welcoming “third place” between home and work where customers can relax and connect. This commitment to community and quality has solidified Starbucks as a leader in the specialty coffee industry.



LEASE ABSTRACT

LEASE EXECUTION	9.15.2023
RENT COMM. DATE	8.12.2024
EXPIRATION DATE	8.31.2034
ORIGINAL LEASE TERM	10 Years
RENEWAL OPTIONS	4 Options of 5-Years
OPERATING EXPENSES	Landlord maintains; Tenant reimburses estimated Operating Expenses monthly.
REAL ESTATE TAXES	Landlord pays; Tenant reimburses estimated Tax Expenses monthly.
INSURANCE EXPENSES	Landlord pays; Tenant reimburses estimated Insurance Expenses monthly.
ROOF & STRUCTURE	Landlord is responsible for maintenance, repairs, and replacement. 15-Year roof warranty in place through 2039 to be assigned to Buyer.
PARKING LOT	Landlord is responsible for maintenance and repairs of all parking areas & sidewalks.
HVAC	Tenant is responsible for maintenance, repairs, and replacement.
ADMIN FEE	10% of Operating Expenses
TERMINATION RIGHT	None

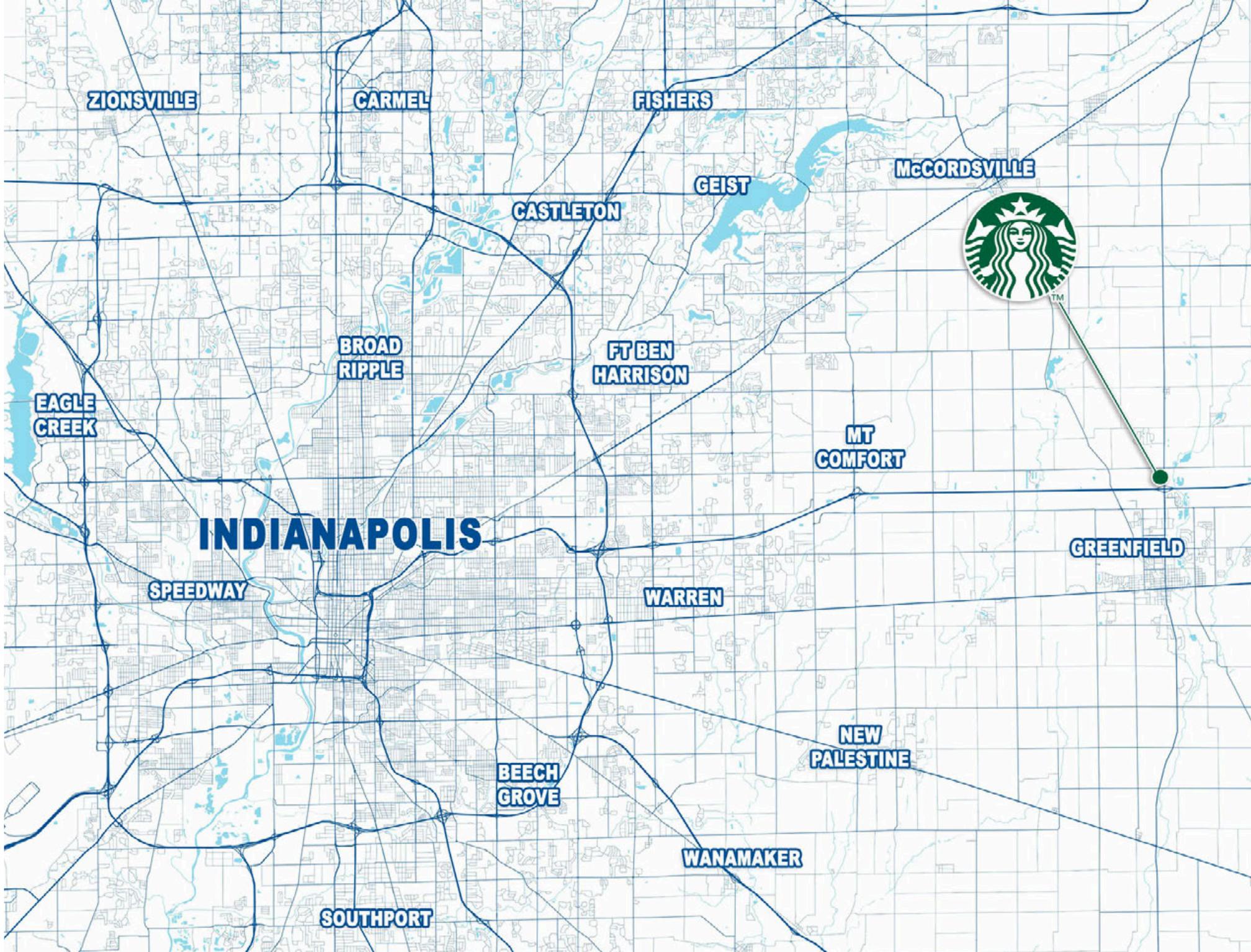
RENT SCHEDULE

START	END	BASE RENT		
		ANNUAL	MONTH	PSF
8.12.2024	8.31.2029	\$ 183,500	\$ 15,292	\$ 84.80
9.1.2029	8.31.2034	\$ 197,262	\$ 16,439	\$ 91.16
* 9.1.2034	8.31.2039	\$ 212,057	\$ 17,671	\$ 97.99
* 9.1.2039	8.31.2044	\$ 227,961	\$ 18,997	\$ 105.34
* 9.1.2044	8.31.2049	\$ 245,059	\$ 20,422	\$ 113.24
* 9.1.2049	8.31.2054	\$ 263,438	\$ 21,953	\$ 121.74

* Option Period

INCOME STATEMENT

BASE RENT	\$ 183,500
CAM REIMBURSEMENTS	\$ 11,577
RET REIMBURSEMENTS	\$ 8,115
INSURANCE REIMBURSEMENTS	\$ 1,731
TOTAL INCOME	\$ 204,923
CAM EXPENSES	\$ 11,577
RET EXPENSES	\$ 8,115
INSURANCE EXPENSES	\$ 1,731
MANAGEMENT FEE	\$ -
TOTAL EXPENSES	\$ 21,423
NET OPERATING INCOME	\$ 183,500



INDIANAPOLIS





53,893 AVD



28,095 AVD



SUBJECT PROPERTY

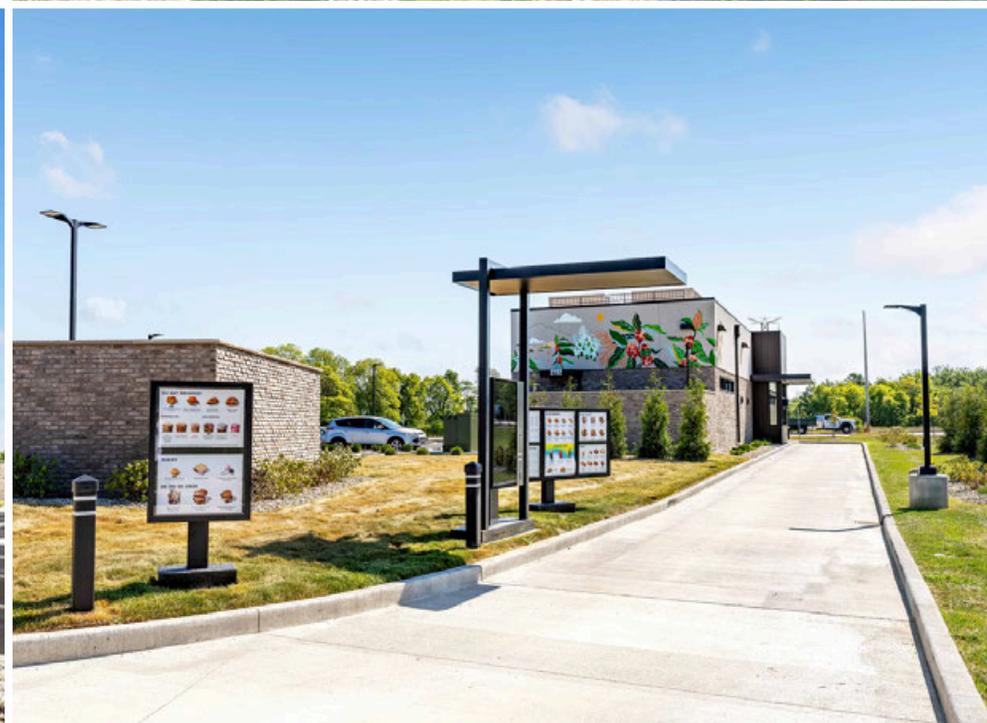
Elanco
1,000 EMPLOYEES

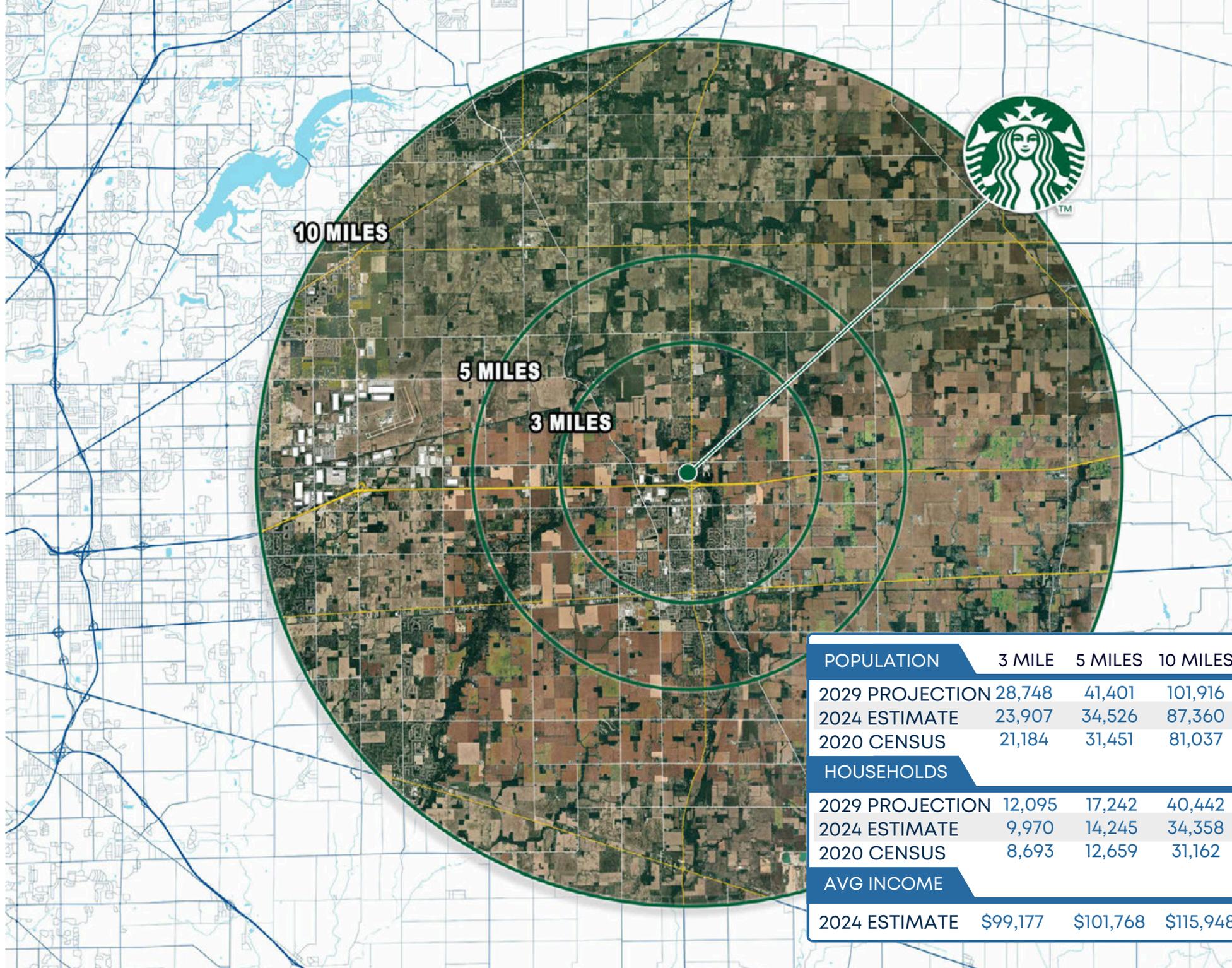






MONUMENT SIGN





POPULATION	3 MILE	5 MILES	10 MILES
2029 PROJECTION	28,748	41,401	101,916
2024 ESTIMATE	23,907	34,526	87,360
2020 CENSUS	21,184	31,451	81,037
HOUSEHOLDS	3 MILE	5 MILES	10 MILES
2029 PROJECTION	12,095	17,242	40,442
2024 ESTIMATE	9,970	14,245	34,358
2020 CENSUS	8,693	12,659	31,162
AVG INCOME	3 MILE	5 MILES	10 MILES
2024 ESTIMATE	\$99,177	\$101,768	\$115,948



INNOVATION MILE MASTER PLAN

Greenfield, IN, located 25 miles east of downtown Indianapolis, is a rapidly growing city that blends small-town charm with robust economic activity. With a population of around 24,000, Greenfield serves as the county seat of Hancock County and is a vital hub for several major companies, including Elanco, Irving Materials, and Keihin IPT Mfg. LLC. The city's location along I-70 makes it a strategic player in the manufacturing and logistics sectors, while its historic downtown offers a mix of cultural attractions and local businesses that contribute to its unique character.

Greenfield's focus on community wellness is evident through amenities such as the Hancock Wellness Center, and the city's extensive parks and trails network provides residents with ample recreational opportunities. The local economy is further bolstered by companies like Indiana Automotive Fasteners and NineStar Connect, enhancing Greenfield's position as an ideal location for both business ventures and residential growth. With its strong infrastructure, proximity to Indianapolis, and commitment to preserving its historical roots, Greenfield is a prime location for those seeking a balance between urban accessibility and small-town living.


1,667 EMPLOYEES


1,050 EMPLOYEES


1,000 EMPLOYEES


800 EMPLOYEES


733 EMPLOYEES


740 EMPLOYEES


450 EMPLOYEES


400 EMPLOYEES

ABOUT VERITAS REALTY

With a team of 18 hand-picked retail broker specialists plus a national affiliation with ChainLinks Retail Advisors in excess of 750+ retail brokers, we deliver unparalleled local market knowledge and a national reach, backed by an in-house support team that delivers sophisticated analytics, mapping, and brochures.

INVESTMENT TEAM

The Veritas Realty Investment Sales is led by Jon Bannister who brings nearly 20 years of nationwide commercial real estate experience and knowledge to each assignment. Our team provides a first class concierge investment sales experience for our clients by actively analyzing and communicating current market conditions, providing first class marketing support, implementing a strategy that suits each client's individual investment goals, proactively assisting each client through the due diligence process, and championing the deal across the finish line.

RECENT TRANSACTIONS

Auburn Shoppes	Auburn, IN	Chipotle	Multiple Locations
County Line Crossing	Indianapolis, IN	Starbucks	Multiple Locations
Johnson Fields	Indianapolis, IN	Wendy's	Multiple Locations
Windridge Shops	Indianapolis, IN	Verizon	Multiple Locations
Fishers Shoppes	Fishers, IN	WellNow	Multiple Locations
Starbucks Center	Chesterton, IN	CVS	Multiple Locations
Athletico Center	Martinsville, IN	Domino's	Multiple Locations
T-Mobile Center	Columbus, IN	Enterprise	Multiple Locations
Jasper Crossing	Jasper, IN	Big Red Liquors	Multiple Locations
Fremont Outlets	Fremont, IN	Valvoline	Ft Wayne, IN
Medical Center	Plainfield, IN	Goodyear	Indianapolis, IN
Fremont Outlet	Fremont, IN	Steak N Shake	Multiple Locations
Domino's Center	Edinburg, IN	Dollar General	Multiple Locations



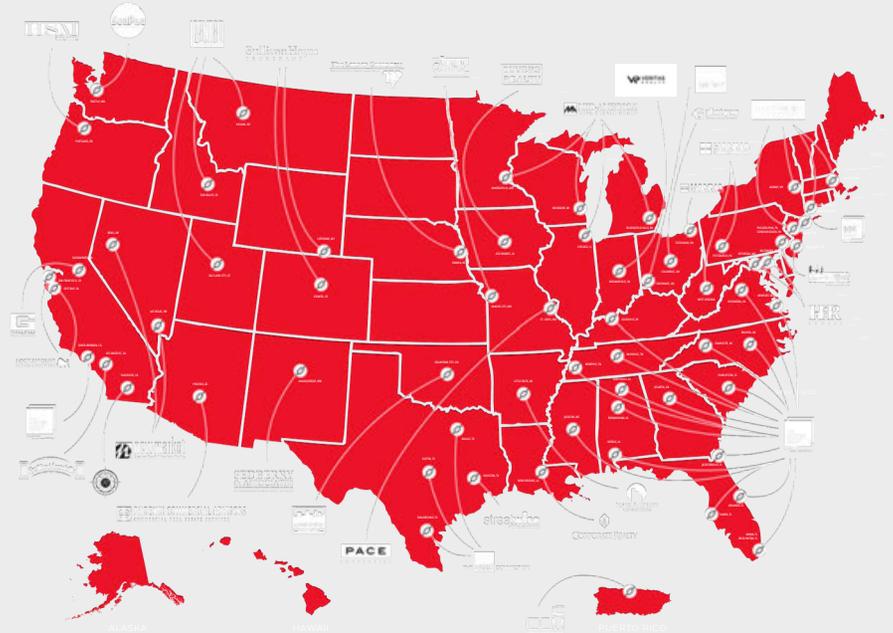
CHAINLINKS SUMMARY

Since 1979, ChainLinks Retail Advisors has served America's premier retailers, landlords, and investors as the top network of retail-only real estate services and industry-leading commercial property brokerage organization.

Chainlinks provides a full scope of commercial real estate advisory services, curated for each client to maximize its productivity. By leveraging our national network of the top retail real estate firms in the United States and applying our comprehensive knowledge of the local real estate markets, we deliver a diverse array of services and expertise molded to each client's needs.

Chainlinks has assembled the best team in every major MSA who operate with optimal precision to exceed the client's expectations. Their collaborative culture, and mutual trust with clients, and infectious energy enable us to exceed all of its client's highest expectations. Chainlinks national composite of innovative specialists communicate efficiently to provide meaningful and enduring solutions for its clients.

LOCAL. NATIONAL. EXECUTE.



BY THE NUMBERS...

A MEMBER OF
RETAIL ADVISORS

REAL ESTATE TRANSACTIONS

6,000+

OFFICES IN THE USA

56

CONSIDERATION EARNED

\$8.5+B

LANDLORDS REPRESENTED

3,000+

RETAIL BROKERS

750+

RETAILERS REPRESENTED

1,500+



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