

OFFERING MEMORANDUM

Starbucks

Kansas City, MO





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Demographics

Fisher James Corp. and ParaSell, Inc. ("Broker") have been retained on an exclusive basis to market the property described herein ("Property"). Broker has been authorized by the Seller of the Property ("Seller") to prepare and distribute the enclosed information ("Material") for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and a prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate. The Material is intended solely for the purpose of soliciting expressions of interest from qualified investors for the acquisition of the Property. The Material is not to be copied and/or used for any other purpose or made available to any other person without the express written consent of Broker or Seller. The Material does not purport to be all-inclusive or to contain all of the information that a prospective buyer may require. The information contained in the Material has been obtained from the Seller and other sources and has not been verified by the Seller or its affiliates. The pro forma is delivered only as an accommodation and neither the Seller, Broker, nor any of their respective affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors, or officers, makes any representation or warranty regarding such pro forma. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in the pro forma. Seller reserves the right, for any reason, to withdraw the Property from the market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto. Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.

**ORACLE**

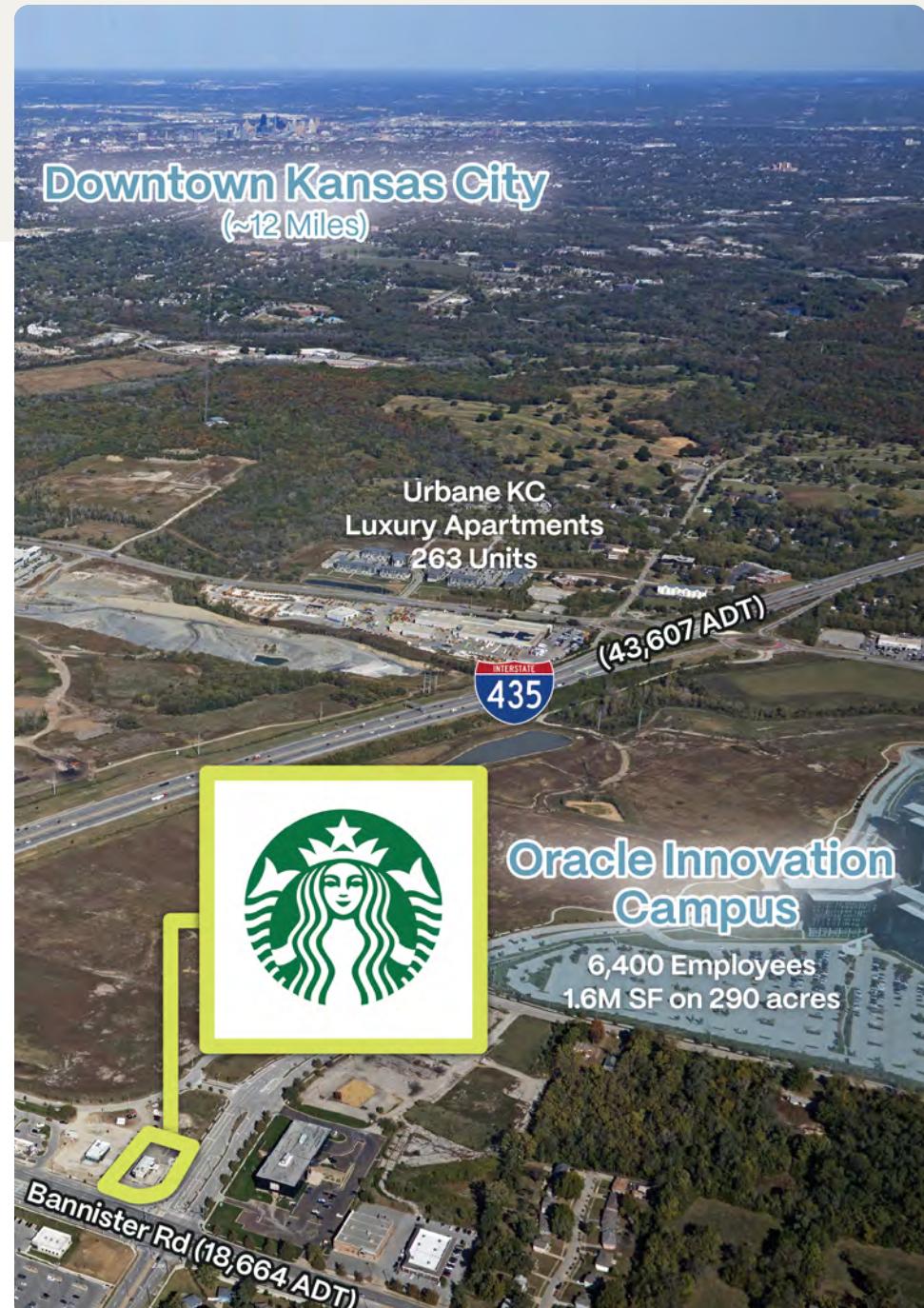
New 2025 Construction with a Drive-Thru

Adjacent to Oracle Innovation Campus (Oracle Health)
6,400+ Employees



~12 Miles from Downtown Kansas City
MSA Population Over 2.2M

- New 10-Year Corporate Net Lease to Starbucks (NASDAQ: SBUX)
 - Scheduled Rental Escalations in Primary Term and Options Providing a Hedge Against Inflation
 - Limited Landlord Responsibilities
- Brand New 2025 Construction Featuring a Drive-Thru Component & Outdoor Patio
 - Locations with Drive-Thru's are the Most Profitable for Starbucks
- Investment-Grade Tenant, Rated BBB+ by Standard & Poor's
- Starbucks is Ranked #126 on Fortune 500 with Revenue of \$36 Billion & Net Income of \$3.76 Billion (2024)
- Prominent Retail Location in Heavily Trafficked Corridor with Frontage and Signage on E Bannister Rd (18,664 ADT)
 - Adjacent to Chipotle (Coming Soon), Taco Bell, Hampton Inn, Arvest Bank, and Price Chopper
- Located Near Heavily Trafficked Grandview Triangle
 - Convergence of I-435, I-470, and I-49/US-71 (118,013 Combined ADT)
 - Important Transportation Hub for the Kansas City Metro
- Adjacent to Oracle Innovation Campus (Oracle Health), Formerly Cerner
 - 6,400+ Employees (Oracle Corporation, NYSE: ORCL)
- In Proximity to Large Employers and Multiple Schools, Driving Consistent Daily Traffic to the Site
- Dense Residential Demographics
 - Total Daytime Population of 767,634 within 10 Miles
- Qualifies for 100% Bonus Depreciation via Cost Segregation





\$3,255,000

5.50% CAP RATE

[View on Map !\[\]\(23d9fc146e83b5c3013cfa32c784f8d5_img.jpg\)](#)

ANNUAL RENT

Year	Annual Rent	Return
Years 1-5	\$179,000	5.50%
Years 6-10	\$193,320	5.94%
Years 11-15 (Option 1)	\$204,919	6.30%
Years 16-20 (Option 2)	\$217,214	6.67%
Years 21-25 (Option 3)	\$230,247	7.07%
Years 26-30 (Option 4)	\$244,062	7.50%
Years 31-35 (Option 5)	\$258,706	7.95%
Years 36-40 (Option 6)	\$274,228	8.42%

 LOCATION	NWC Bannister Rd & Hillcrest Rd, Kansas City, MO
 LOT SIZE	±0.80 acres or ±34,848 square feet
 IMPROVEMENTS	±2,225 square foot retail building for Starbucks with a double drive-thru component and outdoor seating area
 YEAR BUILT	2025
 PARKING	30 parking spaces
 TENANT	Starbucks Corporation
NOI	\$179,000
LEASE TERM	10 years
RENT INCREASES	8% in year 5 and 6% at options
OPTIONS	Six (6) five-year options
CAM	Tenant reimburses Landlord and pays 1/12 monthly as additional rent for all Operating Expenses attributable to maintaining, operating and providing services to and for the Common Area in addition to the maintenance and operation costs assessed to the Property under the existing recorded documents. Tenant's annual additional rent attributable to Operating Expenses for any calendar year following the first full calendar year of the Term shall not exceed 105% on a non-cumulative basis. Landlord is responsible for roof, structure, parking area, sidewalk, landscaping and drainage systems on the Property and all utility systems.
TAXES	Tenant reimburses Landlord and pays 1/12 monthly as additional rent
INSURANCE	Tenant reimburses Landlord and pays 1/12 monthly as additional rent
HVAC	Tenant is responsible
 FINANCING	Delivered free and clear of permanent financing

Starbucks



#126 in Fortune 500

More than 40,000 Stores Worldwide

Starbucks (NASDAQ: SBUX) is a premier global roaster, marketer, and retailer of specialty coffee, offering handcrafted beverages and fresh food items. The company also operates under brands such as Teavana, Seattle's Best Coffee, Evolution Fresh, Ethos, Princi, and Starbucks Reserve.

As of the fiscal year ending September 29, 2024, Starbucks expanded its global presence to 40,789 stores, with 22,162 international locations and 18,424 in North America. This growth reflects the company's strategic real estate expansion, with a significant number of company-operated stores in the U.S.

In fiscal year 2024, Starbucks reported consolidated net revenues of \$36.2 billion. The company achieved a GAAP earnings per share of \$3.31.

In October 2024, Starbucks' Board of Directors approved an increase in the quarterly cash dividend from \$0.57 to \$0.61 per share, demonstrating confidence in the company's long-term growth prospects.

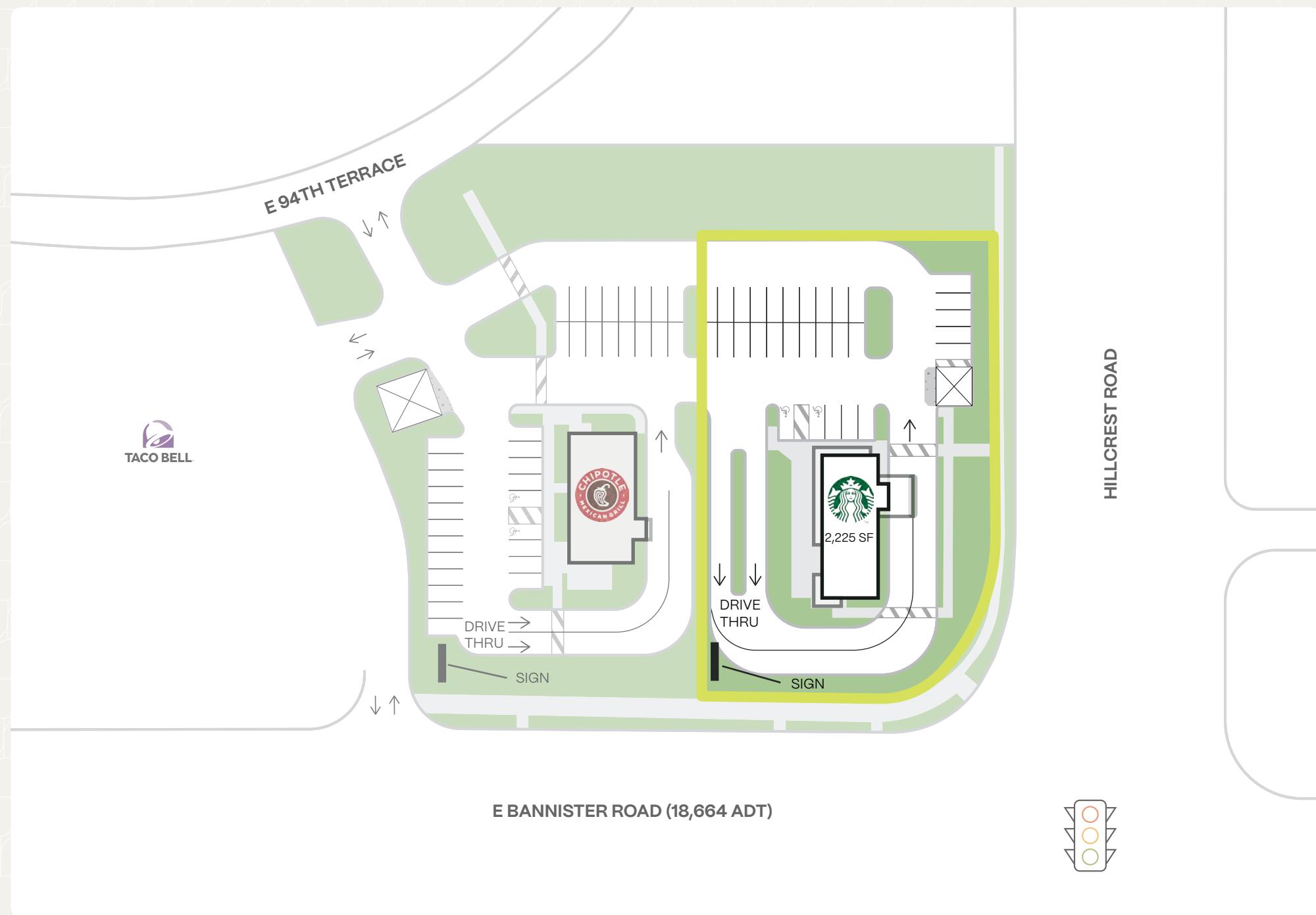
In the third quarter of fiscal year 2025, Starbucks reported consolidated net revenues of \$9.5 billion, a 4% increase year-over-year. The company opened 308 net new stores during this period. The Starbucks Rewards loyalty program in the U.S. has 34 million active members. Starbucks is ranked #126 in the Fortune 500 list. Starbucks holds a Baa1 credit rating from Moody's and a BBB+ rating from S&P.



FILE PHOTO



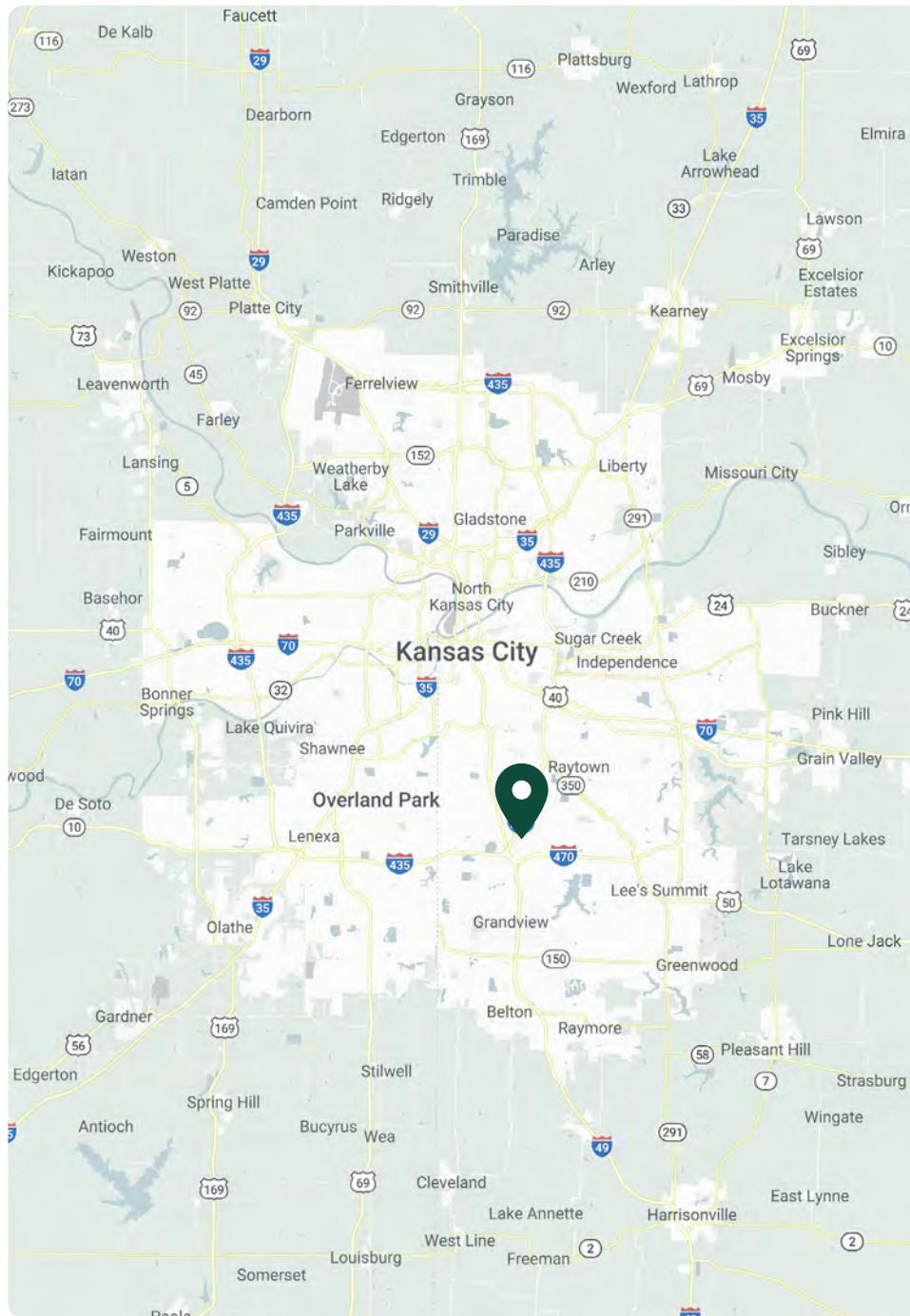
FILE PHOTO











Major Metro Anchoring Missouri and Kansas

Kansas City, Missouri, with a city population of over 500,000, anchors a metro area of more than 2.2 million residents, making it the largest metro spanning Missouri and Kansas and a critical hub in the central United States. The city sits on the Kansas–Missouri border and boasts a diversified economy, with strong sectors in manufacturing, healthcare, logistics, transportation, government, financial and professional services, and technology. It is especially known for its strength in the animal health and life sciences industry via the globally recognized KC Animal Health Corridor, which anchors the region's innovation in veterinary medicine and biotechnology. Major regional employers include Oracle Health (formerly Cerner), Hallmark Cards, Honeywell, H&R Block, T-Mobile US, and large U.S. government operations.

As a cultural and sports destination, Kansas City attracts regional and national visitors. Professional teams include the Kansas City Chiefs (NFL) at Arrowhead Stadium, the Kansas City Royals (MLB) at Kauffman Stadium, Sporting Kansas City (MLS), and the KC Current (NWSL). Cultural assets include the Nelson–Atkins Museum of Art, the Kauffman Center for the Performing Arts, the National World War I Museum and Memorial, the American Jazz Museum, and the Country Club Plaza, along with the region's globally-renowned barbecue culinary scene.

Strategic connectivity strengthens the region's logistics and growth profile: major interstates I-70, I-35, I-435, and I-29 converge here, and the region enjoys a central U.S. location allowing businesses to reach approximately 85% of the U.S. population within a two-day ground shipping window. Transportation infrastructure includes the modernized Kansas City International Airport (MCI), which opened its new \$1.5 billion single-terminal facility in 2023. The expansion aims to keep up with growing traffic, of which MCI served over 12.1 million passengers in 2024, setting a new record.

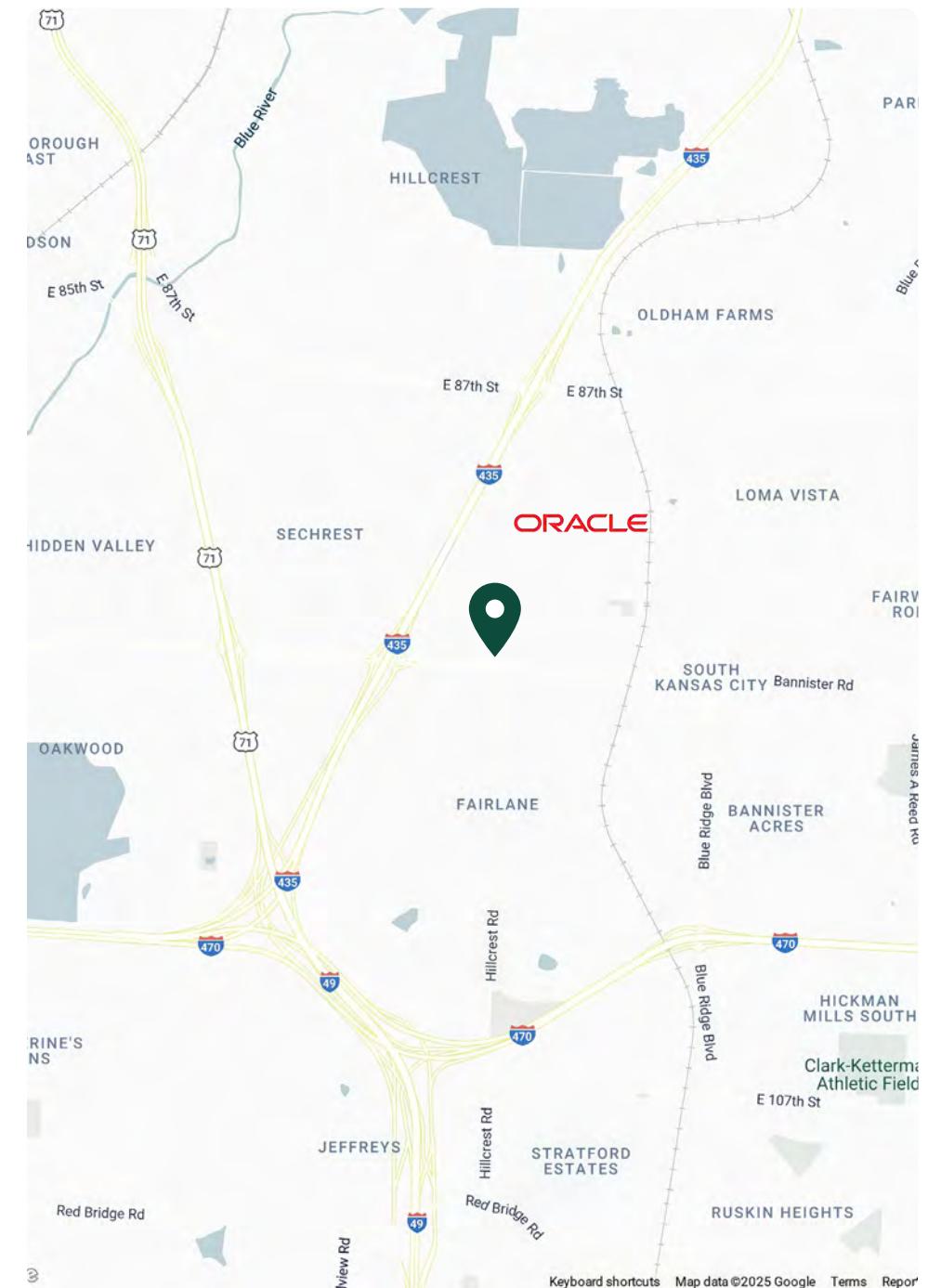
Economic and demographic indicators are strong: the metro grew by nearly 25,000 residents in 2024 alone (+1.11%), and since 2020 the region has added over 61,000 people (+2.81%).

The subject property is ideally positioned at the intersection of Hillcrest Road and East Bannister Road (18,664 ADT), less than half a mile from the on/off-ramps to I-435 (43,607 ADT) and under one mile from the on/off-ramps to I-49/US-71 (39,671 ADT). The site is surrounded by national retailers and lodging demand generators, including Starbucks (coming soon), Taco Bell, Arvest Bank, Whataburger, Hampton Inn, and Residence Inn by Marriott, with additional future retail and multifamily development planned in the immediate area.

Directly across the street is Pioneer Plaza, an expanding shopping center anchored by Price Chopper and Heartland Dental, with LifeStorage and additional future retail pads planned. Other nearby major retailers include Home Depot, Goodwill Outlet & Recycling Center, Phillips 66, Firestone Auto Care, Hardee's, Wendy's, and Walgreens. The property benefits from significant residential density, with nearby communities including The Depot at Old Santa Fe (252 units), Urbane KC Luxury Apartments (263 units), Canyon Creek (427 units), Parc at Creekside (269 units), Timberlane Village Apartments (456 units), as well as desirable residential neighborhoods.

The site is also adjacent to the Oracle Innovation Campus (Oracle Health, NYSE: ORCL), formerly Cerner, which houses over 6,400 employees within 1.6 million square feet across 290 acres. Oracle Health is a leading provider of healthcare information technology solutions designed to improve both clinical and financial outcomes. Additionally, Catalent operates a 450,000 square foot facility nearby that supports Oral & Specialty Drug Delivery, Biologics Analytical Services, and Clinical Supply Services. Catalent is a major global partner to pharmaceutical, biotech, and consumer health companies, operating more than 40 facilities worldwide and producing over 60 billion treatment doses annually.

Additional employment, demand, and daily traffic drivers in the surrounding area include multiple large tenants at Three Trails Industrial Park and Blue River Commerce Center, the Bannister Federal Complex (300 acres) with agencies including the U.S. Department of Energy/National Nuclear Security Administration and the General Services Administration, as well as Foley Equipment and the Kansas City Police Department South Patrol Station. The area also benefits from proximity to Hickman Mills Middle School, Millennium @ Santa Fe Elementary, Hillcrest Golf Course, Oakwood Golf & Country Club, and the Royals Amateur Development Complex, a historic Kansas City ballpark acquired by the Kansas City Royals in 2024.



687,122



\$373,697



Average Home Value

\$110,525



Average Household Income

2025 Total Population

📍 NWC Bannister Rd & Hillcrest Rd, Kansas City, MO



FILE PHOTO

Population Summary	3 Miles	5 Miles	10 Miles
2025 Total Population	51,773	150,862	687,122
2030 Total Population	51,031	150,850	698,037
Average Household Income			
2025	\$73,304	\$83,122	\$110,525
2030	\$81,664	\$92,811	\$121,775
Average Home Value			
2025	\$201,426	\$251,741	\$373,697
2030	\$281,432	\$319,143	\$434,426

Major Employers in Kansas City	# of Employees
Public School System	47,161
Federal Government	38,651
State/County/City Government	29,317
The University of Kansas Hospital	14,763
HCA Midwest Health System	10,051
Saint Luke's Health System	9,976
Ford Motor Co. Kansas City Assembly Plant	9,021
Children's Mercy	7,688
Honeywell Federal Manufacturing	6,637
Oracle Center	6,400



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