

**1381 BELLEFONTAINE ST  
WAPAKONETA, OH**

**RARE, SELF-MAINTAINING LEASE**



**OFFERED  
FOR SALE**

**\$2,832,000 | 6.25% CAP**



**CONFIDENTIAL OFFERING MEMORANDUM**





EXECUTIVE SUMMARY

Atlantic Capital Partners is pleased to present for sale the newly constructed Starbucks located at 1381 Bellefontaine Street in Wapakoneta, Ohio. This 2,300 SF asset has been 100% occupied by Starbucks since October 2024 with unmatched visibility along Bellefontaine Street, just off Exit 111 of I-75 in a dense retail market that features national retailers such as Lowe’s, Walmart, and Aldi.

The 12-year lease with Starbucks was signed in 2023 and the rent commenced on 10/1/2024. The lease includes four (4) five (5) year options and 10% rent increases at the start of each option period. Starbucks is currently paying \$177,000 which increases in October 2031 to \$190,275. This investment combines the advantages of new construction, limited landlord responsibilities, and a stable, long-term passive income stream.

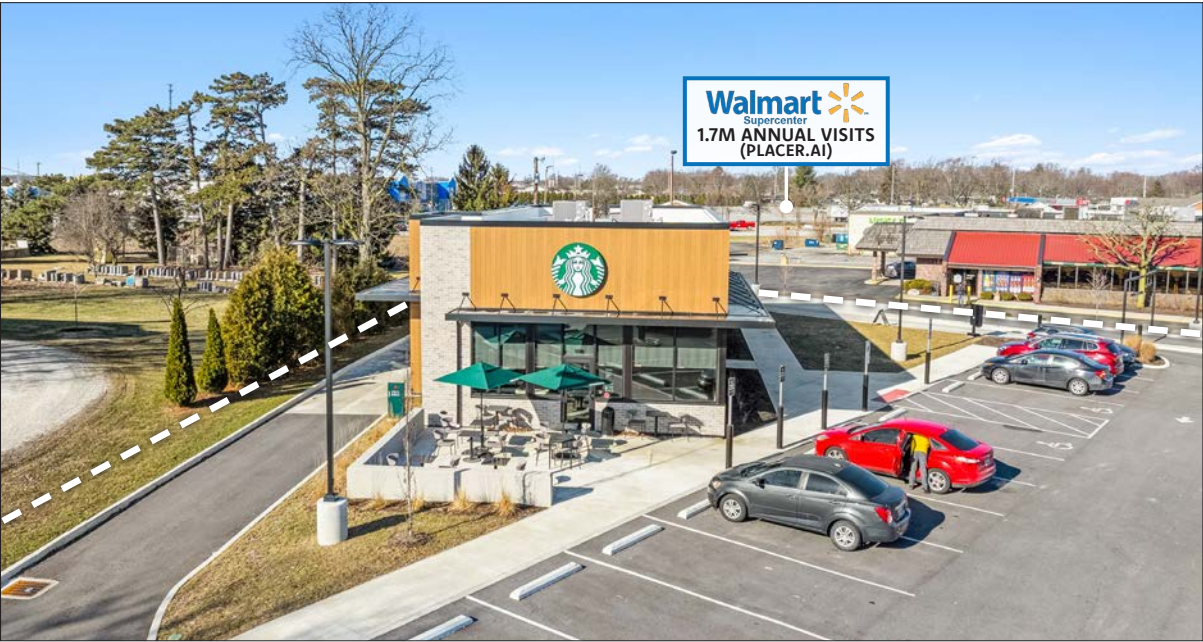
RENT SCHEDULE	TERM	ANNUAL RENT
Current Term	10/1/2024 - 9/30/2031	\$177,000
Rental Increase (10%)	10/1/2031 - 9/30/2036	\$190,275
1st Extension Term	10/1/2036 - 9/30/2041	\$204,545
2nd Extension Term	10/1/2041 - 9/30/2046	\$219,886
3rd Extension Term	10/1/2046 - 9/30/2051	\$236,378
4th Extension Term	10/1/2051 - 9/30/2056	\$254,106

NOI	\$177,000
CAP RATE	6.25%
LISTING PRICE	\$2,832,000



ASSET SNAPSHOT

Tenant Name	Starbucks
Address	1381 Bellefontaine St, Wapakoneta, OH
Building Size (GLA)	2,300 SF
Land Size	0.72 Acres
Year Built/Renovated	2025
Signator/Guarantor	Corporate
Lease Type	NN
Landlord Responsibilities	Roof, Structure, & Parking Lot
Lease Expiration Date	9/30/2036
Remaining Term	11 Years, 8 Months
NOI	\$177,000



**11,471** PEOPLE  
IN 3 MILE RADIUS

**\$87,133** AHHI  
IN 3 MILE RADIUS

**10,800** VPD  
ON BELLEFONTAINE





## ATTRACTIVE RENTAL INCREASES

10% rent increase every 5 years including option periods with no early termination



## RARE 12-YEAR SELF-MAINTAINING LEASE

Lease leaves minimal Landlord Responsibilities (Only Parking Lot Replacement, Roof, & Structure)



## CORPORATE GUARANTY FROM INVESTMENT GRADE TENANT

Starbucks has a Market Cap of \$105.8B (NASDAQ: SBUX) with over 15,000 locations across the country (S&P: BBB+)



## RECENTLY CONSTRUCTED

Newer construction should limit a new owner's exposure to capital repairs during the hold period



## EXCELLENT EXPOSURE ALONG MAIN THOROUGHFARE

Located off Exit 111 of I-75 (40,400 VPD) this asset features high visibility along Bellefontaine Street with daily average traffic counts of 10,800 VPD



## STRONG MARKET & CO-TENANCY

The asset is located in a major retail node home to notable retailers Lowe's, Walmart, and Aldi

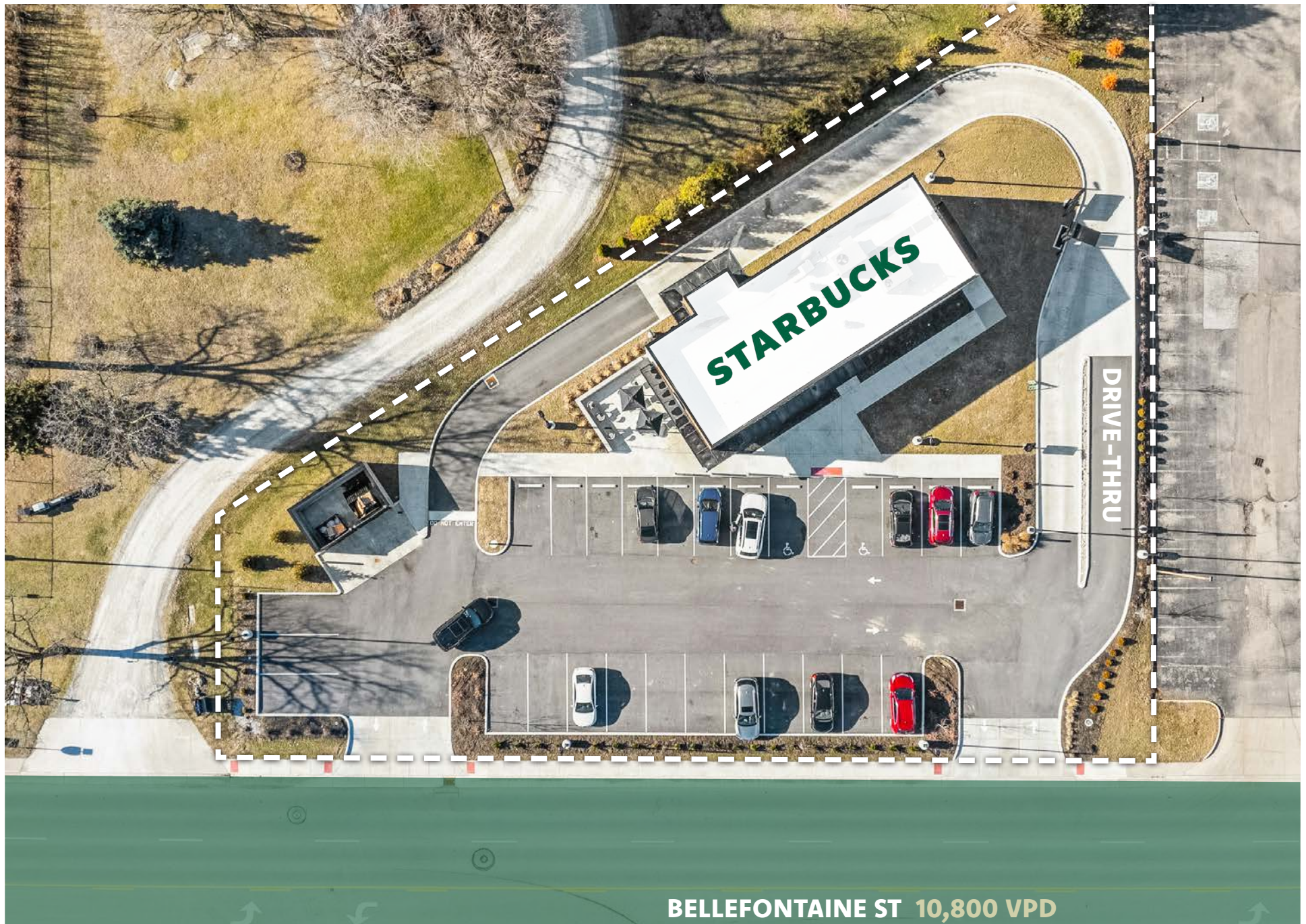




## SITE PLAN

STARBUCKS WAPAKONETA, OH

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## PROPERTY PHOTOS

STARBUCKS WAPAKONETA, OH

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## SOUTHEAST AERIAL

STARBUCKS WAPAKONETA, OH

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**BELLEFONTAINE STREET** in Wapakoneta, Ohio hosts several notable retail establishments catering to the area's variety of shopping needs. Walmart Supercenter, Aldi, as well as Lowe's provide a complete shopping experience, meeting the needs of both residents and visitors in Wapakoneta. **Our site contributes to the diversity of retailers offered along this roadway.**



ARMSTRONG AIR  
& SPACE MUSEUM

WAFFLE  
HOUSE



Bob Evans

DOLLAR TREE

Red Roof Inn



Arby's

TACO  
BELL

DUNKIN'

Wendy's

SUBWAY







# IMMEDIATE TRADE AREA

WAPAKONETA  
HIGH SCHOOL &  
ELEMENTARY SCHOOL

MERCY HEALTH/  
WAPAK FORD  
FIELD

ANYTIME  
FITNESS

CHEVROLET

Ford

1 MILE  
3,070  
PEOPLE  
\$90,532  
AHHI

3 MILES  
11,471  
PEOPLE  
\$87,133  
AHHI

5 MILES  
14,113  
PEOPLE  
\$91,122  
AHHI

WAPAKONETA  
MARKET PLACE  
ALDI Advance Auto Parts verizon RAC Rent-A-Center

LOWE'S

CVS

ARMSTRONG AIR  
& SPACE MUSEUM

Holiday Inn  
Express  
& Suites

McDonald's

Walmart  
Supercenter  
1.7M ANNUAL VISITS  
(PLACER.AI)

TACO  
BELL

WASHINGTON  
PENN  
An AUDIA Company

THE GARDENS  
AT WAPAKONETA  
65 ASSISTED LIVING UNITS

STARBUCKS  
WAPAKONETA

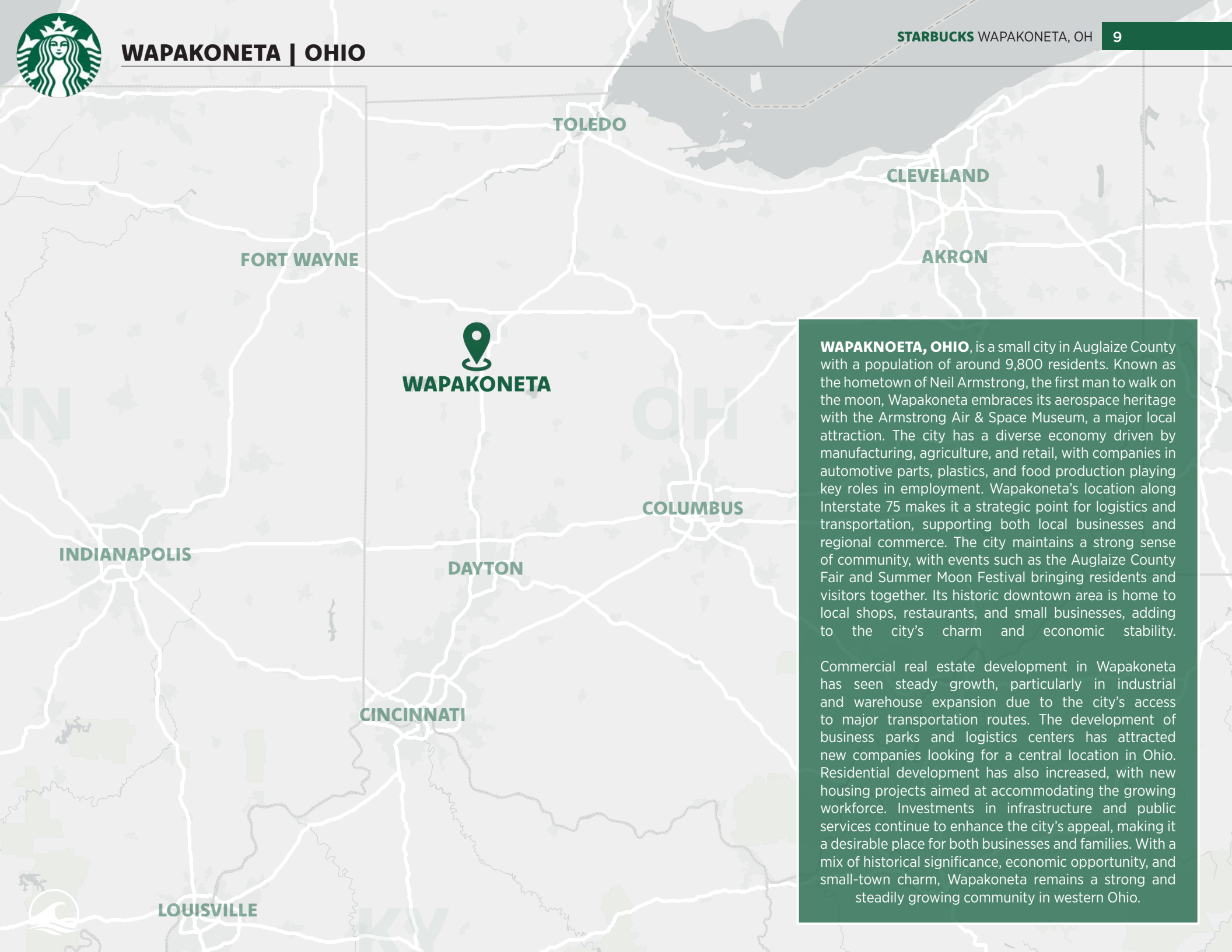
BELLEFONTAINE ST 10,800 VPD

I-75 40,400 VPD

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**WAPAKONETA**

**WAPAKONETA, OHIO**, is a small city in Auglaize County with a population of around 9,800 residents. Known as the hometown of Neil Armstrong, the first man to walk on the moon, Wapakoneta embraces its aerospace heritage with the Armstrong Air & Space Museum, a major local attraction. The city has a diverse economy driven by manufacturing, agriculture, and retail, with companies in automotive parts, plastics, and food production playing key roles in employment. Wapakoneta's location along Interstate 75 makes it a strategic point for logistics and transportation, supporting both local businesses and regional commerce. The city maintains a strong sense of community, with events such as the Auglaize County Fair and Summer Moon Festival bringing residents and visitors together. Its historic downtown area is home to local shops, restaurants, and small businesses, adding to the city's charm and economic stability.

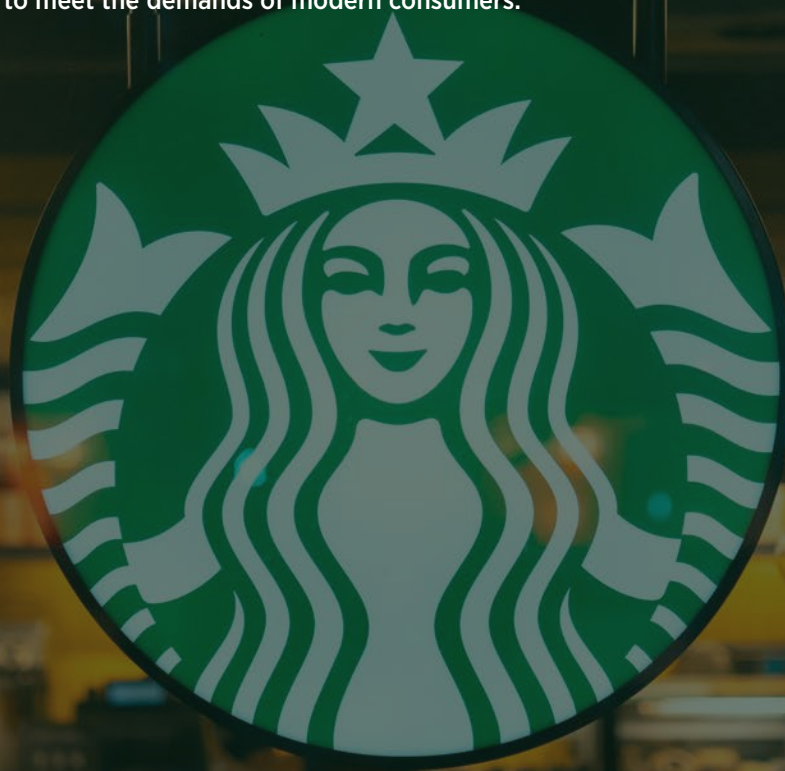
Commercial real estate development in Wapakoneta has seen steady growth, particularly in industrial and warehouse expansion due to the city's access to major transportation routes. The development of business parks and logistics centers has attracted new companies looking for a central location in Ohio. Residential development has also increased, with new housing projects aimed at accommodating the growing workforce. Investments in infrastructure and public services continue to enhance the city's appeal, making it a desirable place for both businesses and families. With a mix of historical significance, economic opportunity, and small-town charm, Wapakoneta remains a strong and steadily growing community in western Ohio.





## TENANT SUMMARY

Starbucks, founded in 1971 in Seattle, Washington, is a globally renowned coffeehouse chain and is the largest provider of coffee in the world.. It began as a single store focused on providing high-quality coffee beans and equipment. The company's expansion took off when Howard Schultz joined in 1982, envisioning Starbucks as a place for people to enjoy freshly brewed coffee in a cozy, community-oriented atmosphere. Starbucks has since grown into one of the world's largest coffeehouse chains, with over 35,000 locations in over 80 countries. Beyond its iconic coffee offerings, Starbucks provides an array of beverages, including teas, refreshers, and specialty espresso drinks, catering to diverse tastes. The brand is known for its commitment to ethical sourcing and environmental sustainability, reflected in initiatives like the Coffee and Farmer Equity (C.A.F.E.) Practices and the use of recyclable materials. Starbucks also offers an assortment of pastries, sandwiches, and snacks to complement its beverages, making it a popular spot for breakfast and quick meals. With its mobile app and rewards program, Starbucks has embraced technology to enhance customer convenience. The company's financial performance has remained robust, benefiting from its global presence and loyal customer base. Overall, Starbucks has become an integral part of the coffee culture and continues to evolve to meet the demands of modern consumers.



### STARBUCKS QUICK FACTS

Founded	1971
Ownership	Public
# of Locations	15,873
Headquarters	Seattle, WA
Guaranty	Corporate







# LEASE ABSTRACT

LESSEE	Starbucks Corporation		
LAND	0.72 Acres		
LEASE TERM	Twelve (12) Years		
RENT COMMENCEMENT DATE	October 1, 2024		
EXPIRATION DATE	September 30, 2026		
BASE RENT:	PERIOD (LEASE YEARS)	ANNUAL	MONTHLY
CURRENT TERM	10/1/2024 - 9/30/2031	\$177,000	\$14,750
RENTAL INCREASE (10%)	10/1/2031 - 9/30/2036	\$190,275	\$15,856
1ST EXTENSION TERM	10/1/2036 - 9/30/2041	\$204,545	\$17,045
2nd Extension Term	10/1/2041 - 9/30/2046	\$219,886	\$18,324
3rd Extension Term	10/1/2046 - 9/30/2051	\$236,378	\$19,698
4th Extension Term	10/1/2051 - 9/30/2056	\$254,106	\$21,176
SECURITY DEPOSIT	None		
SIGNATOR/GUARANTOR	Starbucks Corporation		
RENEWAL TERM(S)	Four (4), Five (5) Year Options		
REQUIRED PARKING	None		
USE RESTRICTIONS	Tenant may use and occupy the Premises and Drive-Through Facilities and Outdoor Seating Area for any lawful retail or restaurant use, including the sale of beer and wine.		
TERMINATION OPTION(S)	None		
REAL ESTATE TAXES	Tenant shall pay Landlord, as additional rent, Tenant's Pro Rata Share of Real Property Taxes [Lease Section 10.2]		
COMMON AREA EXPENSES	Tenant shall pay to Landlord, as additional rent, Tenant's Pro Rata Share of Operating Expenses, Landlord's Insurance, and Real Property Taxes. The portion of Tenant's Annual Additional Rent attributable to "Controllable Operating Expenses" (which shall mean the Operating Expenses exclusive of utilities and ice and snow removal costs) for any calendar year following the first full calendar year of the Term shall not exceed one hundred five percent (105%), on a noncumulative basis, of the portion of Tenant's Annual Additional Rent attributable to Controllable Operating Expenses payable by Tenant for the previous calendar year. [ Lease Section 13.2]		

REPAIRS & MAINTENANCE	Tenant shall keep the Premises and the Property in good order and repair, including maintaining, repairing and replacing as necessary, all interior plumbing, grease traps servicing the Premises only, HVAC units and systems, electrical and lighting facilities, and equipment within the Premises or exclusively serving the Premises, Tenant's sign panels and electrical and lighting facilities for all signs on the Property used exclusively by Tenant, as well as any exterior building lights and parking lot lights, the store front, doors, Drive through Facility window, and plate glass of the Premises, and contracting for,as well as regular cleaning the Premises and Property of refuse and emptying the trash and recycling bins. Landlord shall be responsible for: (a) all maintenance, repair, or replacement of any structural items (including, without limitation, the roof, roof membrane, roof systems, and building structure, foundation, exterior walls and all structural components of the Premises, the Building, and the Property), or any other capital repairs or replacements (including, without limitation, capital repairs and capital replacements to the parking lot, driveways, sidewalks, curbs, pylon/monument signs, and drainage systems); (b) the upkeep of the roof, roof membrane, and roof systems (gutters, downspouts, and the like); and (c) any repairs, replacements, improvements, or alterations to the sewer or drainage systems outside of the Building on the Property, and utility systems outside of the Building on the Property (excluding HVAC, electrical and lighting facilities, and equipment within the Premises and exclusively serving the Premises, as well as any exterior building lights and parking lot lights) and to lines and conduits. [Lease 1st Ammendment Section 4.3 & 4.2]
UTILITIES	Tenant shall pay directly to the applicable utility provider the utility charges for all water, sewer, gas and electricity used by Tenant during the Term. [Lease Section 11]
INSURANCE	Landlord shall obtain and keep in full force and effect, the following insurance: Liability and Property Insurance. Tenant to maintain liability and property insurance as well. [Lease Section 7.1 & 7.2]
ASSIGNMENT, SUBLETTING & GO DARK	Tenant may, without Landlord's consent, sublet all or any portion of the Premises or assign its interest in this Lease to: (a) a parent, subsidiary, affiliate, division or other entity controlling, controlled by or under common control with Tenant; (b) a successor entity related to Tenant by merger, consolidation, reorganization or government action; or (c) an entity that acquires not less than ten (10) of Tenant's locations, operating under the trade name "Starbucks" or any other trade name then used by Tenant . [Lease Section 13]
ESTOPPEL CERTIFICATE	Tenant shall, no more than twice in any Lease Year and upon not less than thirty (30) days prior written notice from Landlord, deliver an estoppel certificate. [Lease Section 23.1]
HOLDING OVER	If Tenant remains in possession of the Premises or any part thereof after the expiration of the Term, with or without the consent of Landlord, such occupancy shall be a tenancy from month-to-month at a rental in the amount of one hundred twenty-five percent (125%) the Base Rent payable in the last month of the Term, plus all other charges payable hereunder, and upon the terms hereof applicable to month-to-month tenancies. [Lease Section 23.1]



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Exclusively Offered By



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**KENNETH THACKER**

OH #: 2002017276

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