

OFFERING MEMORANDUM

Starbucks

Eureka, CA





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Demographics

Fisher James Corp. ("Broker") has 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.



**New Long-Term
Corporate Starbucks**
with a Double Drive Thru



**High Visibility &
Convenient Access
along US-101**
35,000 ADT



**1.5 Miles from Eureka
High School**
1,226 Students

- **10-Year Corporate Net Lease to Starbucks (NASDAQ: SBUX)**
 - 10% Scheduled Rental Escalations in Options Providing a Hedge Against Inflation
- **New 2024 Construction Featuring a Double Drive-Thru Component**
 - Drive-Thru Concept is the Most Profitable for Starbucks
- **Investment-Grade Tenant, Rated BBB+ by Standard & Poor's**
- **Starbucks is Ranked #126 in Fortune 500 with Revenue of \$36 Billion & Net Income of \$3.76 Billion**
- **Ideally Situated on a Hard Corner Along US-101/4th Street Near Downtown Eureka (35,000 ADT)**
 - Convenient Access with Strong Visibility in the Heart of Eureka's Retail and Cultural Corridor
- **Surrounding Retail & Services**
 - Nearby National Retailers include Habit Burger & Grill, Target, Burger King, McDonald's, FedEx, Shell & Multiple Hotel Chains
 - 1.5 Miles from Eureka High School (1,226 Students)
 - 2 Miles from Providence St. Joseph Hospital Eureka (138-Bed Acute Care Hospital & Level III Trauma Center)
- **Eureka is a Major Tourism & Cultural Hub with Significant Year-Round Tourism Draw**
 - Cultural and Commercial Center of California's Iconic Redwood Coast
 - Major Attractions include Old Town, Waterfront & Boardwalk, Humboldt Bay Aquatic Center, Sequoia Park Zoo & Redwood Sky Walk, Museums, Theaters, & More



- **Robust Demographics with Strong Consumer Base**
 - Population of 45,000 within 5 Miles
 - Average Household Income of \$96,848 within a 5-Mile Radius
- **Qualifies for 100% Bonus Depreciation via Cost Segregation**



\$3,368,000

4.75% CAP RATE

[View on Map ↗](#)

ANNUAL RENT			
Year		Annual Rent	Return
Years 1-10		\$160,000	4.75%
Years 11-15	(Option 1)	\$176,000	5.23%
Years 16-20	(Option 2)	\$193,600	5.75%
Years 21-25	(Option 3)	\$212,960	6.32%
Years 26-30	(Option 4)	\$234,256	6.95%

LOCATION	1906 4th St, Eureka, CA 95501
LOT SIZE	±0.36 acres or ±15,600 square feet
IMPROVEMENTS	±1,000 square foot drive-thru only concept for Starbucks with a double drive-thru component
YEAR BUILT	2024
PARKING	8 parking spaces
TENANT	Starbucks Corporation
LEASE TERM	10 years
RENT COMMENCEMENT	January 24, 2025
LEASE EXPIRATION	February 28, 2035
INITIAL ANNUAL RENT	\$160,000
RENTAL INCREASES	10% at the start of each option period
RENEWAL OPTIONS	Four (4) five-year options
TAXES	Tenant is responsible and pays 1/12th monthly as additional rent
INSURANCE	Tenant is responsible and pays 1/12th monthly as additional rent
CAM	Tenant is responsible for their pro rata share of CAM and pays an administrative fee of 10%
LANDLORD RESPONSIBILITIES	Landlord is responsible for roof, structure, and capital replacements
FINANCING	The property will be 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.

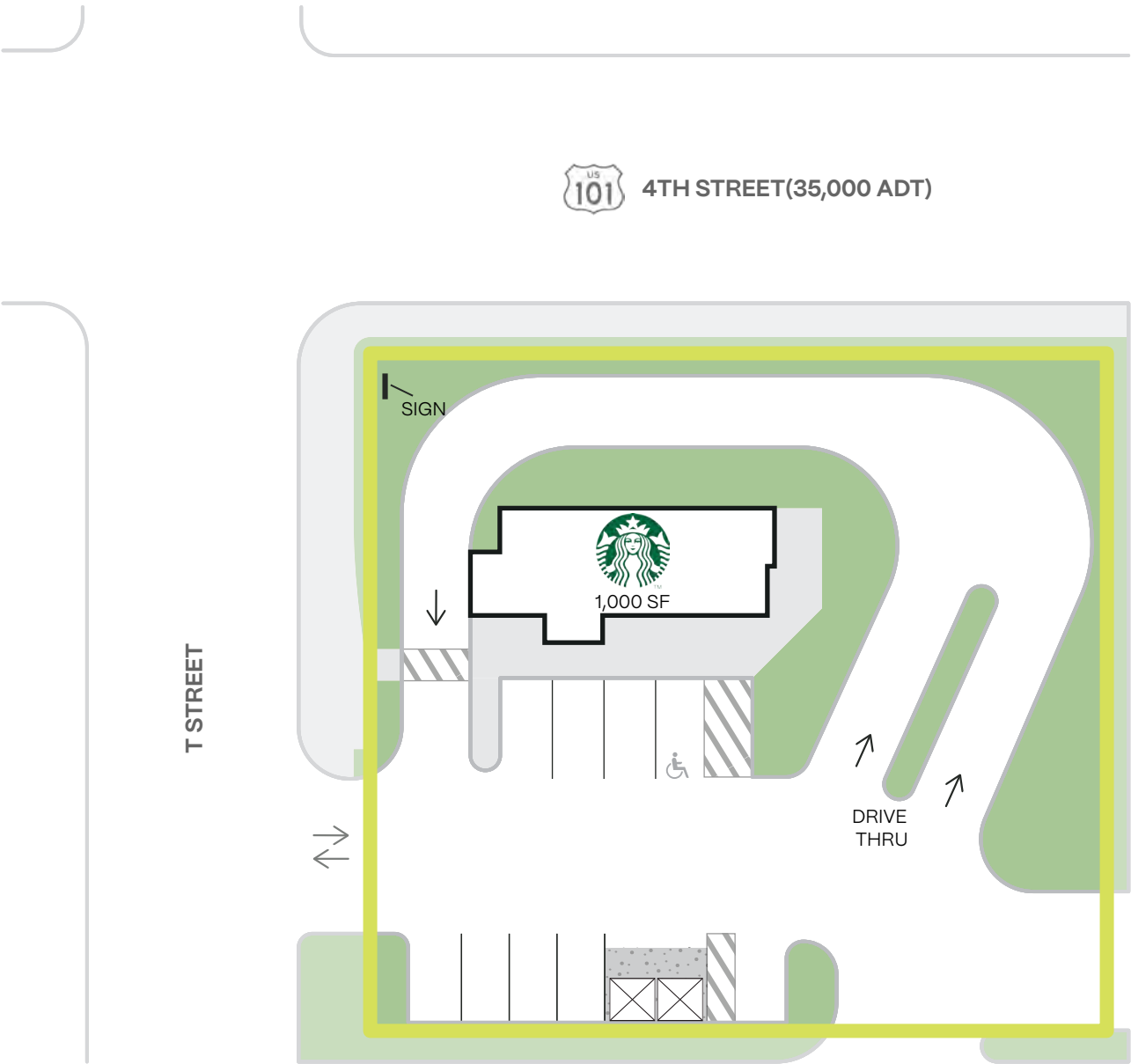
In fiscal year 2024, Starbucks reported consolidated net revenues of \$36.2 billion. The company achieved a GAAP earnings per share of \$3.31.

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 second quarter of fiscal year 2025, Starbucks reported consolidated net revenues of \$8.8 billion. The company opened 213 net new stores during this period. The Starbucks Rewards loyalty program in the U.S. has 34.2 million active members, a 1% increase year-over-year

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.





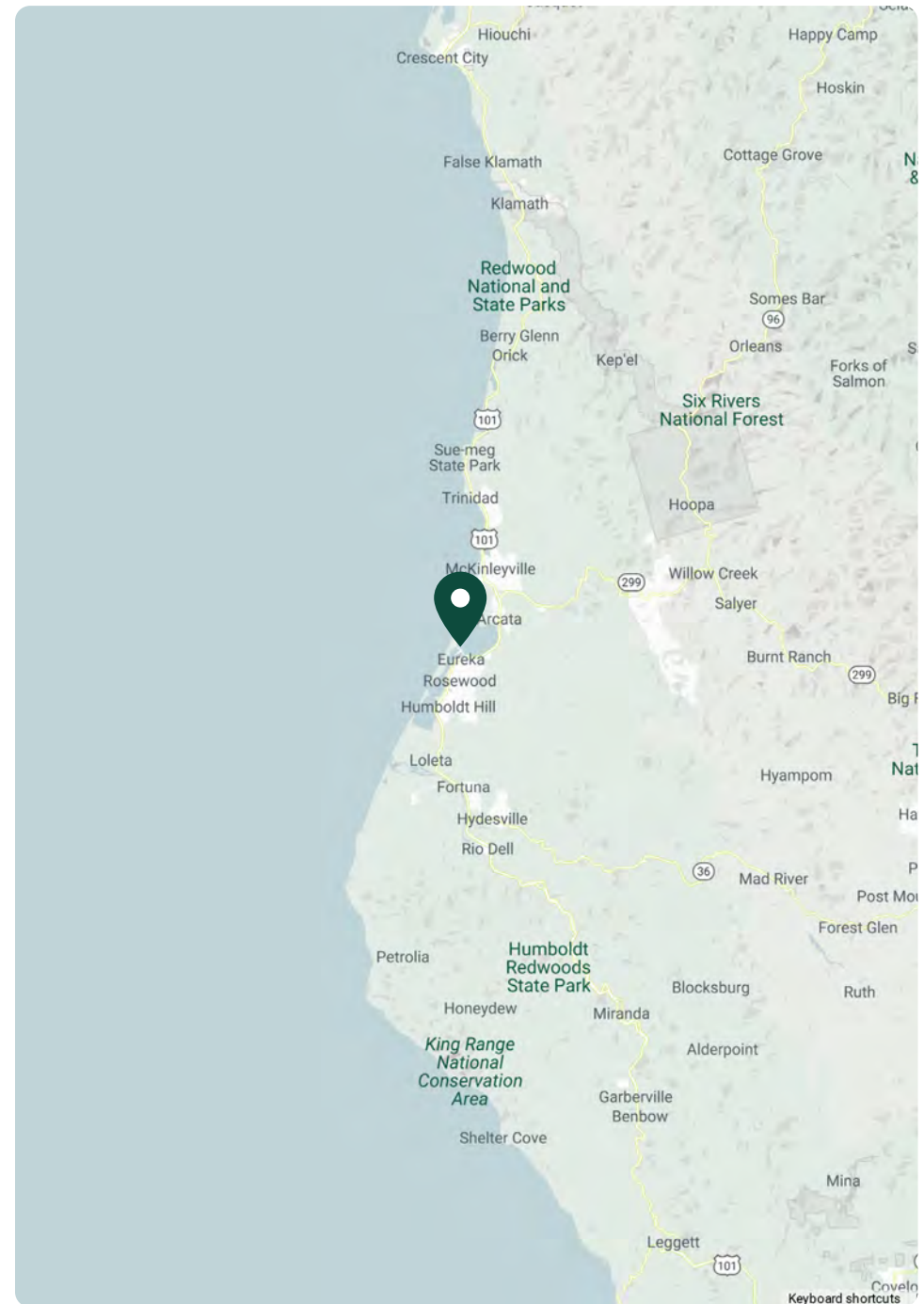


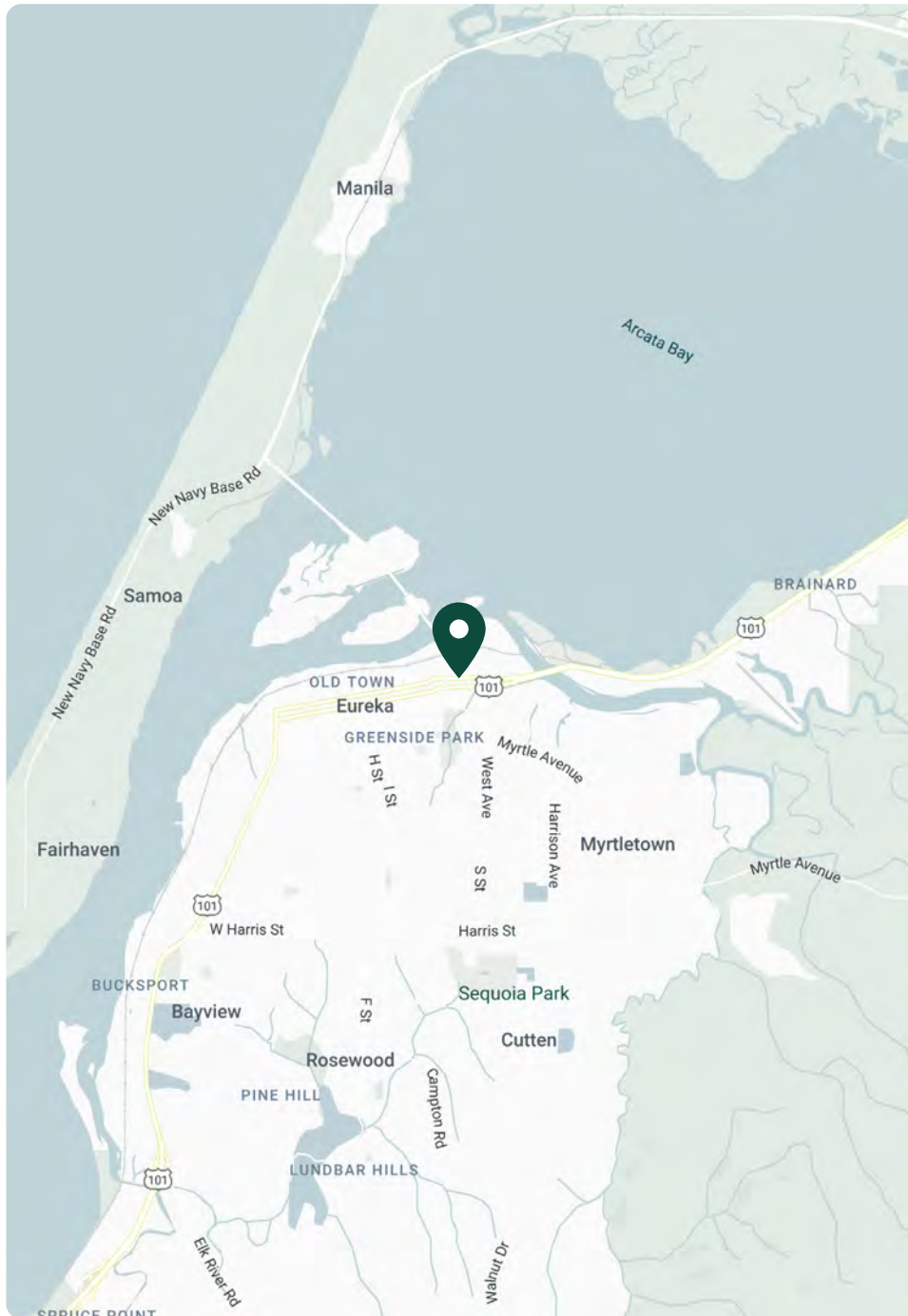


The Heart of California's Redwood Coast

Eureka, with a population of over 25,000, is the county seat of Humboldt County and the cultural and commercial heart of California's Redwood Coast. The city anchors a region celebrated for its towering redwoods and dramatic Pacific coastline, offering both a natural and historic charm. Eureka is home to Sequoia Park and Zoo, which includes the Redwood Sky Walk, as well as a vibrant historic Old Town district renowned for its preserved Victorian architecture, eclectic art galleries, unique shops, and artisanal restaurants. The city's creative culture and family-friendly environment make it both a desirable place to live and a major draw for visitors.

Tourism plays a central role in Eureka's economy, with travelers flocking to the area to experience the redwood forests, coastal scenery, and community events centered around Old Town and the nearby Del Norte and Humboldt parks. Eureka's accessibility enhances its appeal: it is served by Humboldt County Airport (ACV), with United Airlines offering direct connections; Amtrak's network brings in additional visitors; and the region is easily reached via scenic drives along U.S. Highway 101. These advantages, combined with its blend of natural beauty, cultural richness, and historic character, solidify Eureka's standing as both a tourism hub and a highly desirable city on California's North Coast.





Prime Retail Corner on U.S. Highway 101

The subject property is ideally positioned with convenient access along US-101/4th Street (35,000 ADT), near downtown Eureka along the shores of Humboldt Bay. Demographics are robust with a full-time population of 45,000 and average household income of \$96,848 within a 5-mile radius. Surrounding national retailers and service providers include Habit Burger & Grill, Target, Burger King, McDonald's, FedEx Office, Shell, and multiple hotel chains. The location benefits from steady daily traffic, supported by proximity to Eureka High School (1,226 students), located just 1.5 miles away, and Providence St. Joseph Hospital Eureka (138-bed acute care hospital, Level III Trauma Center), two miles from the site, drawing consistent visitation from students, families, patients, and staff.

Eureka's wide range of cultural, recreational, and historic attractions further strengthen the property's demand profile. Major traffic drivers include the nationally recognized Old Town district, home to craft breweries, restaurants, and local shops, and listed on the U.S. National Register of Historic Places with more than 150 preserved Victorian-era buildings. The nearby Waterfront features parks, trails, water activities, and local seafood, anchored by the Eureka Boardwalk and Marina, part of a 6+ mile waterfront trail system. Additional regional draws include the Humboldt Bay Aquatic Center, Clarke Memorial Museum, Carson Mansion, Sequoia Park Zoo with the Redwood Sky Walk, Samoa Sand Dunes, and Humboldt Botanical Garden.

Eureka also boasts a rich arts and cinematic culture, contributing to steady tourism and year-round visitation. Notable venues include the Eureka Theater, Redwood Coast Museum of Cinema, Map of the Movies, North Coast Repertory Theater, Eureka Symphony, North Coast Dance, Arkley Center for Performing Arts, and the Morris Graves Museum of Art. Brightly colored murals scattered throughout the city further enhance its vibrant cultural identity. Together, these economic, educational, healthcare, and tourism drivers position the property at the center of a dynamic and highly desirable market.

100,725



2025 Total Population

\$573,669



Average Home Value

\$96,848



Average Household Income

 1906 4th St, Eureka, CA 95501



Population Summary	3 Miles	5 Miles	10 Miles
2025 Total Population	44,994	82,759	100,725
2030 Total Population	44,355	81,756	99,424
Average Household Income			
2025	\$96,848	\$93,415	\$94,001
2030	\$107,446	\$103,170	\$103,898
Average Home Value			
2025	\$552,264	\$558,252	\$573,669
2030	\$652,775	\$650,376	\$669,579

Major Employers in Humboldt County	# of Employees
Humboldt County	1,000–4,999
Providence St. Joseph Hospital Eureka	1,000–4,999
Sun Valley Floral Farms	500–999
Beltendorf Trucking	250–499
Eureka City Clerk	250–499
Blue Lake Casino & Hotel	250–499
Green Diamond Resource Co	250–499
Newmarket International Inc.	250–499
Mad River Community Hospital	250–499
Umpqua Bank	250–499



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