

Starbucks & Wingstop

Eureka, CA





PUTNAM DAILY

Managing Partner

(510) 289-1166

putnam@fisherjamescapital.com

CA RE License #01750064

VAHE NOKHOUDIAN

Partner

(626) 484-4034

vahe@fisherjamescapital.com

CA RE License #01963342

LINDSEY SNIDER

Senior Partner

(831) 566-6270

lindsey@fisherjamescapital.com

CA RE License #01443387

01

Property Highlights

02

Overview & Pricing

03

Tenant Information

05

Site Photos

06

Site Plan & Aerials

09

About the Area

11

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.



Fully Leased Two-Tenant Retail Asset

2024 Construction with a Drive-Thru



High Visibility & Convenient Access along US-101

40,400 ADT



Half a Mile from Walmart—Anchored Bayshore Mall

4M+ Annual Visits

- 100% Leased to Starbucks & Wingstop on Long-Term Leases
 - 10% Scheduled Rental Escalations in Primary Terms and Options Providing a Hedge Against Inflation
- 10-Year Net Lease to Starbucks (NASDAQ: SBUX) with a Drive-Thru
 - Investment-Grade Tenant, Rated BBB+ by Standard & Poor's
 - Ranked #126 in Fortune 500 with 2024 Revenue of \$36 Billion & Net Income of \$3.76 Billion
- 10-Year Net Lease to Wingstop (NASDAQ: WING)
 - One of Fastest-Growing Concepts in the Country, with 2,800 Locations Worldwide
- New 2024 Construction Featuring a Drive-Thru Component for Starbucks
 - Drive-Thru Locations Rank Among Starbucks' Highest-Volume Formats
- Prominent, Convenient Location Along US-101, Eureka's Primary Thoroughfare (40,400 ADT)
- Active Retail Corridor, Across from a Brand New In-N-Out Burger, Chipotle, MOD Pizza & T-Mobile
 - Surrounding Retailers include Costco, WinCo Foods, Michaels, Chevron, KFC, Applebee's, Les Schwab Tire Center, Jack in the Box & Multiple National Hotel Chains
- 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



- Half a Mile from Bayshore Mall – 4M+ Annual Visits (per Placer.ai)
 - Over 40 Retailers, including Walmart, Ross, T.J. Maxx & Kohl's
- 1.5 Miles from Eureka High School (1,226 Students) & 5 Miles from Cal Poly Humboldt (6,000+ Students)
- Strong Local Demographics with Broad Consumer Base in Tourism Hub
 - 72,000+ Residents within 5 Miles with an Average Household Income of \$92,700+
- Qualifies for 100% Bonus Depreciation via Cost Segregation

\$4,381,000

5.25% CAP RATE

View on Map ↗

Net Operating Income	
Starbucks	\$170,000
Wingstop	\$60,000
Total NOI	\$230,000

The net income is an estimate and does not provide for all potential costs and expenses (i.e. maintenance, repair, etc.) that may be required of the owner. Any reserves set forth herein are merely estimates and not based on any experience, physical inspection, or prior knowledge. All prospective purchasers are strongly advised to make an independent investigation to determine their estimate of costs and expenses prior to entering into an agreement to purchase.



📍	LOCATION	2411 Broadway St, Eureka, CA 95501	
↔	LOT SIZE	±0.78 acres or ±33,976 square feet	
↗	IMPROVEMENTS	±3,160 square foot retail building divided into two retail suites Starbucks 2,000 SF with a drive-thru component Wingstop 1,160 SF	
🔨	YEAR BUILT	2024	
P	PARKING	24 parking spaces	
📍	LESSEE	Starbucks Corporation	Lemon Wings Corporation DBA Wingstop
	NOI	\$170,000	\$60,000
	RENT COMMENCEMENT	March 26, 2025	May 1, 2024
	LEASE EXPIRATION DATE	March 31, 2035	April 30, 2034
	RENT INCREASES	Increases to \$187,000 in Year 6 10% escalations every five (5) years thereafter	10% every five (5) years
	OPTIONS	Four (4) five-year options	Two (2) five-year options
	TAXES	Tenant is responsible	Tenant is responsible
	INSURANCE	Tenant is responsible	Tenant is responsible
	MAINTENANCE	Tenant is responsible, including plumbing, HVAC, electrical systems, and storefront features	Tenant is responsible for all maintenance, excluding the roof and structure, and will reimburse Landlord for the maintenance, repair, and replacement of the HVAC system
	LANDLORD RESPONSIBILITIES	Landlord is responsible for roof, structure, and common areas, except where Tenant is responsible per the lease	Landlord is responsible for the roof, structure, and foundation
💰	FINANCING	Delivered free and clear of permanent financing	

Starbucks



#127 in Fortune 500

More than 41,000 Stores Worldwide

Starbucks Corporation (NASDAQ: SBUX), founded in Seattle in 1971, is a leading global roaster, marketer and retailer of specialty coffee. As of March 29, 2026, Starbucks' global portfolio included 41,129 company-operated and licensed coffeehouses, comprising 22,744 international locations and 18,385 in North America.

For fiscal 2025, Starbucks reported consolidated net revenues of \$37.2 billion, a 3% increase year over year.

In Q2 FY2026, consolidated net revenues rose 9% to \$9.5 billion, global comparable store sales increased 6.2%, and U.S. comparable store sales increased 7.1%. GAAP earnings per share rose 32% year over year to \$0.45, while GAAP operating margin expanded 180 basis points to 8.7%.

Starbucks Rewards reached an all-time high of 35.5 million 90-day active U.S. members in Q1 FY2026.

In April 2026, the Board declared a quarterly cash dividend of \$0.62 per share, equivalent to \$2.48 annually, following Starbucks' fifteenth consecutive annual dividend increase in October 2025.

Starbucks ranks No. 127 on the 2026 Fortune 500 and maintains investment-grade credit ratings of Baa1 from Moody's and BBB+ from S&P. In May 2026, S&P affirmed the BBB+ rating and revised the outlook to stable from negative.

For more information, visit www.starbucks.com.



Wingstop



**FY2025 System-Wide Sales Reached
\$5.3 Billion, Up 12.1%**

**3,153 System-Wide Restaurants as of
March 28, 2026**

Wingstop Inc. (NASDAQ: WING) was founded in Garland, Texas, in 1994 and has grown into a global restaurant brand headquartered in Dallas. As of March 28, 2026, the Wingstop system included 3,153 restaurants, with 2,653 in the United States and 500 across international markets, including U.S. territories. Its cooked-to-order menu features classic and boneless wings, tenders and chicken sandwiches in 12 bold, distinctive flavors, complemented by seasoned fries and house-made dips.

In fiscal 2025, system-wide sales increased 12.1% to \$5.3 billion, total revenue increased 11.4% to \$696.9 million, and adjusted EBITDA increased 15.2% to \$244.2 million. Wingstop opened a record 493 net new restaurants during the year, driving 19.2% unit growth.

System expansion and reported revenue growth continued in Q1 FY2026, with system-wide sales rising 5.9% to \$1.377 billion, total revenue increasing 7.4% to \$183.7 million, adjusted EBITDA increasing 9.9% to \$65.4 million, and 97 net new openings.

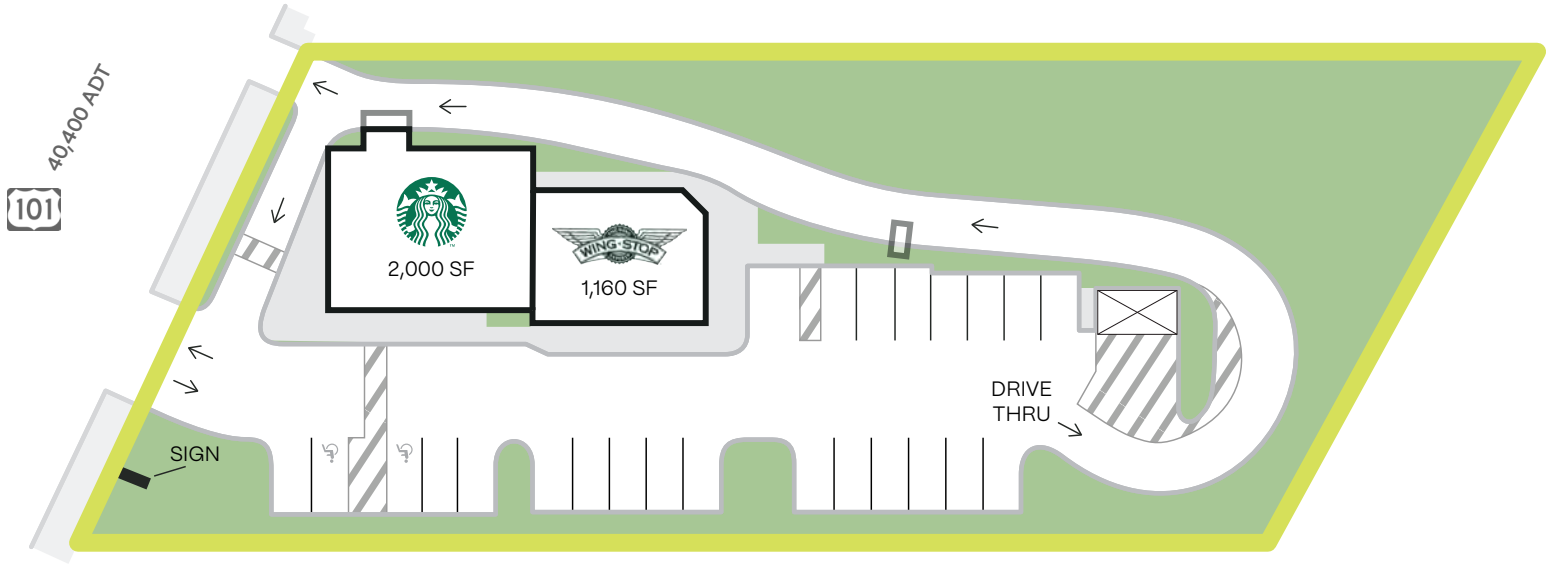
In fiscal Q2 2025, domestic restaurant AUV increased to \$2.112 million from \$2.032 million a year earlier. Wingstop reiterated 2026 global unit-growth guidance of 15%–16% and sees a long-term opportunity for more than 10,000 restaurants globally, including over 6,000 in the United States and more than 4,000 internationally.

The tenant under the lease is Lemon Wings Corporation d/b/a Wingstop, an independent franchisee.

For more information, visit www.wingstop.com.







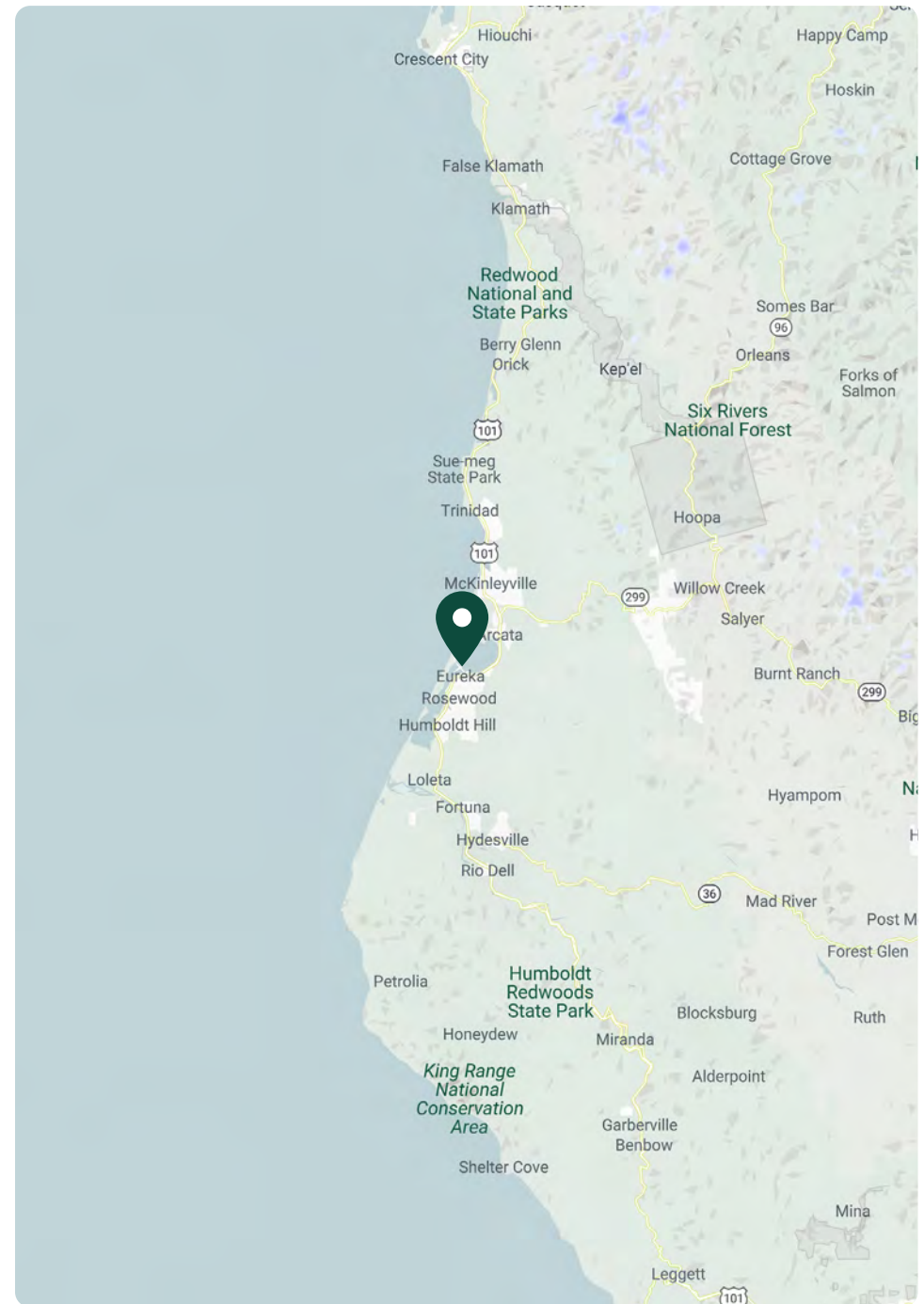




The Heart of California's Redwood Coast

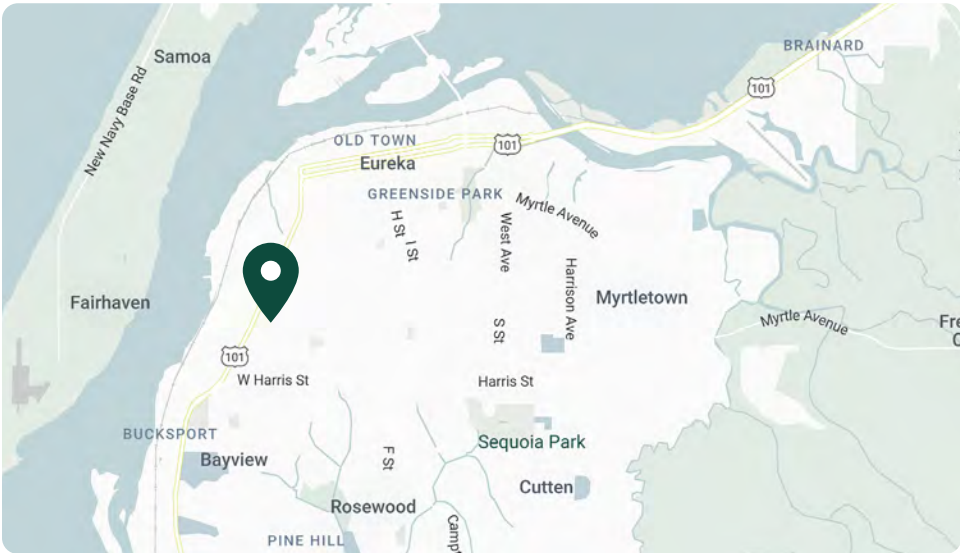
Eureka, with a population of over 25,000, is the county seat of Humboldt County and the cultural and commercial heart of California's Redwood Coast. The city anchors a region celebrated for its towering redwoods and dramatic Pacific coastline, offering both a natural and historic charm. Eureka is home 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.



The subject property is ideally positioned with convenient access along the highly trafficked US-101/Redwood Highway (40,400 ADT), Eureka's primary thoroughfare, located just one mile from downtown. Positioned within a vibrant retail corridor, the site sits across from the new Pacific Plaza, which features In-N-Out Burger, Chipotle, MOD Pizza, T-Mobile, and Sourdough & Co. Surrounding retailers include Costco, WinCo Foods, Michaels, BevMo!, Big 5 Sporting Goods, Chevron, KFC, Applebee's, Les Schwab Tire Center, Jack in the Box, Taco Bell, Harbor Lanes bowling alley, and multiple national hotel chains. Within half a mile is Bayshore Mall, a 730,000-square-foot enclosed shopping center that boasts over 4 million annual visits (per Placer.ai). It is the largest shopping complex within a 200-mile radius, anchored by Walmart, Ross, T.J. Maxx, and Kohl's with additional tenants including Planet Fitness, Petco, Ulta Beauty, Old Navy, Sportsman's Warehouse, Famous Footwear, GameStop, GNC, Verizon, McDonald's, and others.

The property benefits from strong local demographics and a broad consumer base, supported by its central location in a tourism-driven market and more than 47,000 residents within a three-mile radius, with an average household income exceeding \$96,000. The site is also located near multiple elementary and middle schools, 1.5 miles from Eureka High School (1,226 students), and five miles from Cal Poly Humboldt, which enrolls more than 6,000 students. These institutions generate consistent daily traffic from students, families, and faculty. Additionally, the property is just three miles from Providence St.



Joseph Hospital Eureka, a 138-bed acute care facility and Level III Trauma Center, which serves as a major regional healthcare provider and one of the city's largest employers.

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 cultural identity. Together, these economic, educational, healthcare, and tourism drivers position the property at the center of a dynamic and highly desirable market.

Nearby Shopping Centers & Retailers	Visit Data (per Placer.ai)
Bayshore Mall	4M+ Annual Visits
WinCo Foods	2.5M Annual Visits, #6 Location Nationwide
Costco	2.4M Annual Visits
Walmart	1.5M Annual Visits
Target	1.5M Annual Visits
In-N-Out	778,100 Annual Visits
Dutch Bros. Coffee	707,300 Annual Visits, Top 8% Nationwide
McDonald's	575,500 Annual Visits
Taco Bell	480,800 Annual Visits, Top 1% Nationwide
Wendy's	392,200 Annual Visits, Top 6% Nationwide

106,261



2025 Total Population

\$575,337



Average Home Value

\$96,155



Average Household Income

📍 2411 Broadway St, Eureka, CA 95501



Population Summary	3 Miles	5 Miles	10 Miles
2025 Total Population	47,277	72,271	106,261
2030 Total Population	46,584	71,351	104,892
Average Household Income			
2025	\$96,155	\$92,709	\$94,577
2030	\$106,659	\$102,413	\$104,676
Average Home Value			
2025	\$540,570	\$552,716	\$575,337
2030	\$640,872	\$647,517	\$671,963

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
Bettendorf Trucking	250–499
City of Eureka	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



PUTNAM DAILY
Managing Partner
(510) 289-1166
putnam@fisherjamescapital.com
CA RE License #01750064

VAHE NOKHOUDIAN
Partner
(626) 484-4034
vahe@fisherjamescapital.com
CA RE License #01963342

LINDSEY SNIDER
Senior Partner
(831) 566-6270
lindsey@fisherjamescapital.com
CA RE License #01443387