



# Starbucks

3580 N High St | Columbus, OH 43214

**Retail  
Investment Opportunity**

Offering Memorandum



**MATTHEWS™**

# EXCLUSIVELY LISTED BY



**Ethan Smith**

Associate

**(216) 367-7884**

[ethan.smith@matthews.com](mailto:ethan.smith@matthews.com)

License No. SAL.2025003333 (OH)



**Jonah Yulish**

Vice President & Associate Director

**(216) 503-3610**

[jonah.yulish@matthews.com](mailto:jonah.yulish@matthews.com)

License No. 2018004451 (OH)

**Matt Wallace**

Broker of Record

License No. BRKP.2024002419 (OH)

Firm No. REC.2022007141 (OH)

**MATTHEWS**™





## Table of Contents

- 03** Property Overview
- 10** Financial Overview
- 11** Tenant Overview
- 12** Market Overview

# PROPERTY OVERVIEW

**Starbucks**

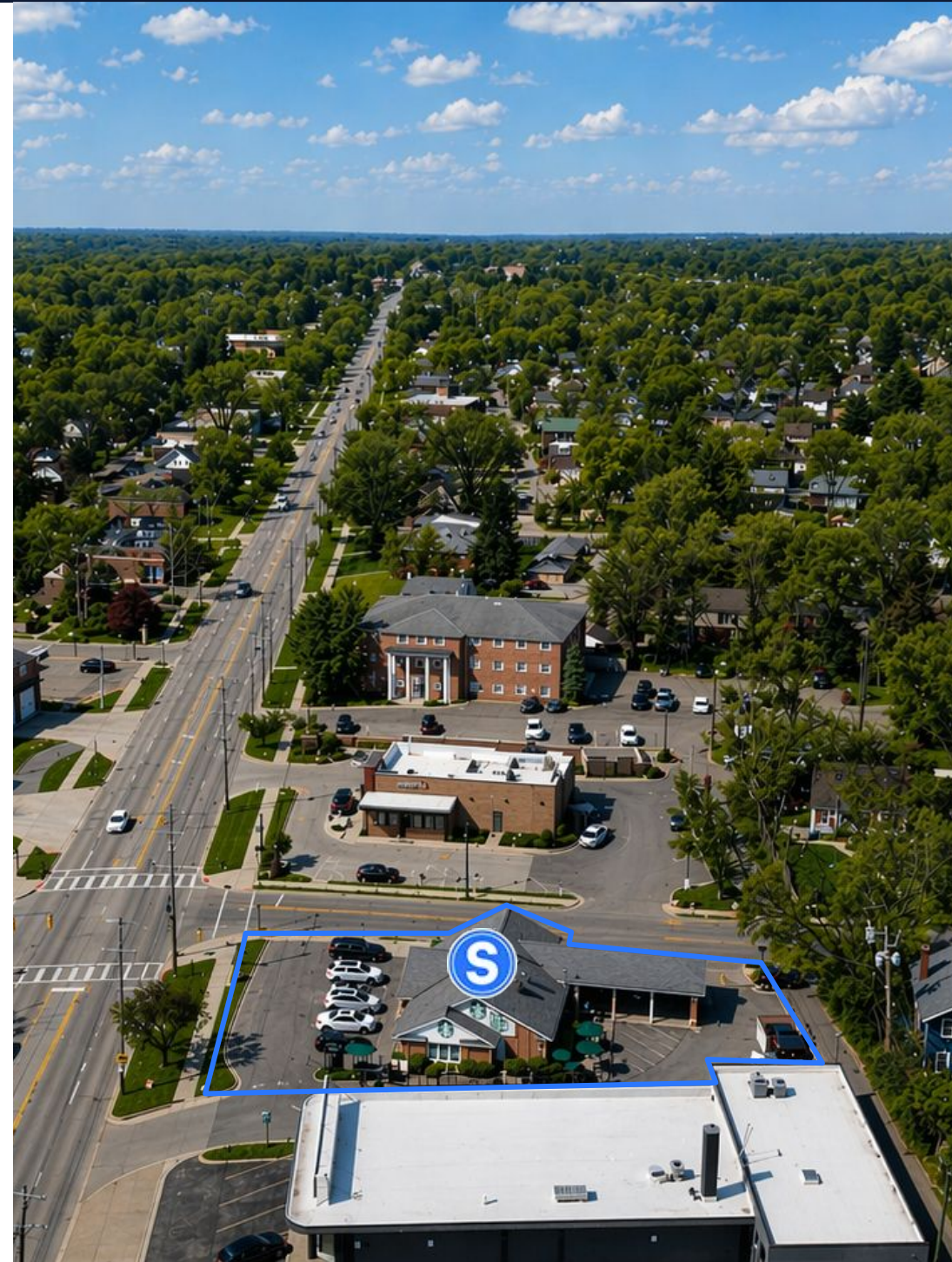
3580 N High St | Columbus, OH 43214



# INVESTMENT HIGHLIGHTS

## Property Highlights

- **Prime Location in Affluent Demographics**  
The property is strategically situated in an affluent metro area in Columbus, Ohio, offering a robust consumer base with significant purchasing power. This location supports strong retail performance and sustained tenant demand.
- **Creditworthy Tenant**  
Anchored by Starbucks, a globally recognized brand with corporate credit, ensuring a reliable income stream and enhancing the overall stability of the investment.
- **Attractive Rental Dynamics**  
The property is currently leased at a below market rent of \$90,000 annually, providing an opportunity for increased cash flow through rental adjustments. Favorable rent increases are structured at 13% during the next lease option, allowing for predictable income growth and improved yield over time.
- **Proximity to Major Institution**  
Located at 3580 N High St, Columbus, OH 43214, the property is conveniently situated approximately 2 miles from The Ohio State University (OSU) campus. This proximity enhances foot traffic and consumer engagement, leveraging the presence of a large student and faculty population.
- **Long-Term Lease Security**  
The asset benefits from a long lease term remaining of  $\pm 9.2$  years, offering long-term security and minimizing vacancy risks in the foreseeable future.



 **Ridgeview Middle School**  
±586 Students

 **Bishop Watterson High**  
±1,150 Students

 **OhioHealth**


 **The Ave**  
±301 Units

 **University Gardens**  
±112 Units

 **OhioHealth Riverside Methodist**  
±1,059 Beds

**Subject Property**

 **CITITRENDS**  
 **Foot Locker**  
  **DOLLAR GENERAL**  
 


   
 

**KOHL'S**



  
**WESTWATER**  
SUPPLY SINCE 1892

 **John Glenn Columbus International Airport**  
±10 Miles Away

 **Upper Arlington High**  
±1,898 Students





**The Ohio State University**  
±67,000 Students

 **The View on Pavey Sq**  
±87 Units

 **Mulby Place**  
±100 Units

 **Ohio Expo Center & State Fairgrounds**

 **OSU Wexner Medical Center**  
±1,404 Beds

 **Rosewind Apartments**  
±230 Units

 **Downtown Columbus**  
±17.3 Miles Away

Google Earth



E Torrence Rd



N High St ± 14,400 VPD

Drive-thru

## Starbucks

3580 N High St | Columbus, OH 43214

**±2,058 SF**

GLA

**1982**

Year Built

**±114,000 VPD**

Highway 315

**NN+**

Lease Type

**±9.2 Years**

Term Remaining on Lease



# FINANCIAL OVERVIEW

Starbucks

3580 N High St | Columbus, OH 43214



# FINANCIAL SUMMARY

**\$1,800,000**

List Price

**±2,058 SF**

GLA

**\$90,000**

NOI

## Building Information

Tenant:	Starbucks
Address:	3580 N High St
Year Built:	1982
State:	OH
City:	Columbus
Postal Code:	43214
GLA of Building:	±2,058 SF
Lot Size:	±0.34 AC

## Tenant Summary

Tenant Name:	Starbucks
Type of Ownership:	Fee Simple
Lease Guarantor:	Corporate
Lease Type:	NN+
Roof and Structure:	Landlord
Original Lease Term:	10.0 Years
Lease Expiration Date:	4/30/2035
Term Remaining on Lease:	±9.2 Years
Increases:	Varies
# of Options:	Three, 5-Year Options

## Annualized Operating Data

Option	Date	Monthly Rent	Annual Rent	Rent/PSF	Increases	Cap Rate
<b>Current Terms:</b>	-	<b>\$7,500</b>	<b>\$90,000</b>	<b>\$43.73</b>	-	<b>5.00%</b>
	05/01/30	\$8,500	\$102,000	\$49.56	13%	5.67%
Option 1:	05/01/35	\$9,000	\$108,000	\$52.48	6%	6.00%
Option 2:	05/01/40	\$9,500	\$114,000	\$55.39	6%	6.33%
Option 3:	05/01/45	\$10,500	\$126,000	\$61.22	11%	7.00%

# TENANT OVERVIEW

1971  
Year Founded

Headquarters  
Seattle, Washington

Ownership Status  
Public

Employees  
±361,000

Locations  
±40,199 Stores

Credit Rating S&P:  
Long-term rating BBB+

Annual Revenue  
\$36.2–36.18 Billion



## Tenant Overview

Starbucks Corporation, founded in 1971 and headquartered in Seattle, Washington, is the world's premier specialty coffeehouse chain. Boasting a global footprint of over 40,000 locations across 87 countries, Starbucks has built a commanding brand presence rooted in high-quality beverages, experiential retail, and digital engagement. Its leadership position is underpinned by a robust loyalty ecosystem, expansive omnichannel distribution, and a strong financial performance, with revenues exceeding \$36 billion in fiscal 2024 and a workforce of approximately 361,000 employees. The company, publicly traded under NASDAQ: SBUX, benefits from proven operational scale and global penetration, though recent strategic shifts under CEO Brian Niccol—focused on reinvigorating the customer experience—have triggered renewed investor scrutiny around margin pressures and credit outlooks.

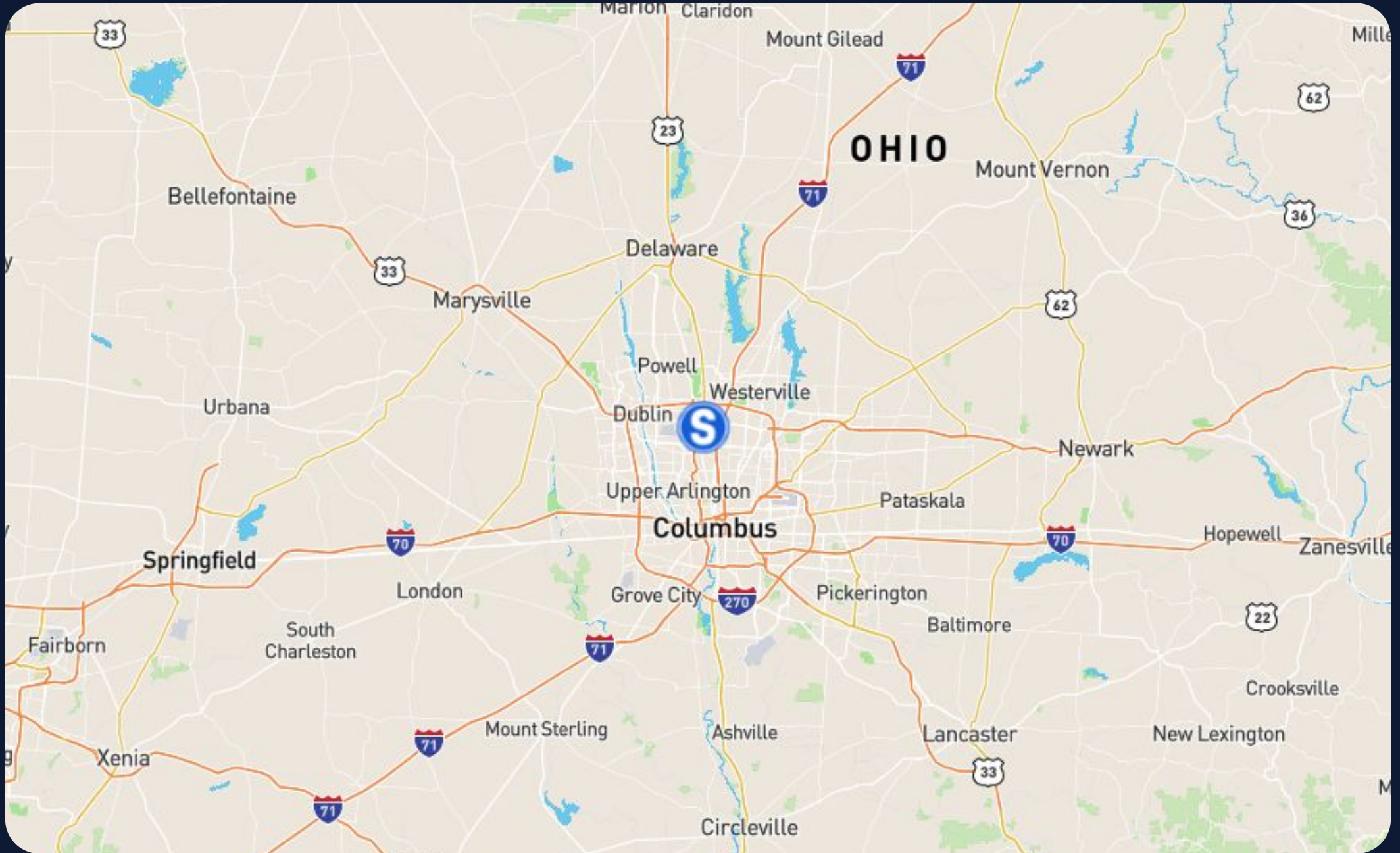
## Why Invest in Starbucks?

- **Unmatched Global Scale:** With over 40,000 stores in 87 countries, Starbucks is the world's largest coffeehouse chain and a dominant force in the premium beverage retail market.
- **Powerful Brand & Customer Loyalty:** Starbucks' strong brand equity is supported by an industry-leading loyalty program with over 32 million U.S. members, generating nearly 60% of domestic store revenue.
- **Proven Financial Performance:** The company maintains resilient revenue growth (over \$36 billion in 2024) and consistent profitability, even amidst macroeconomic headwinds.
- **Strategic Reinvention & Efficiency:** The "Back to Starbucks" initiative enhances customer experience, simplifies operations, and focuses on high-margin offerings to defend brand integrity.
- **Diversified Growth Channels:** Beyond retail, Starbucks expands through consumer packaged goods, ready-to-drink products, and digital platforms, creating multiple streams of future revenue.

# MARKET OVERVIEW

**Starbucks**

3580 N High St | Columbus, OH 43214



# COLUMBUS, OH

## Market Demographics



**906,480**

Total Population

**\$65,327**

Median HH Income

**390,528**

# of Households

**44.1%**

Homeownership Rate

**485,878**

Employed Population

**38.2%**

% Bachelor's Degree

**33**

Median Age

**\$234,500**

Median Property Value

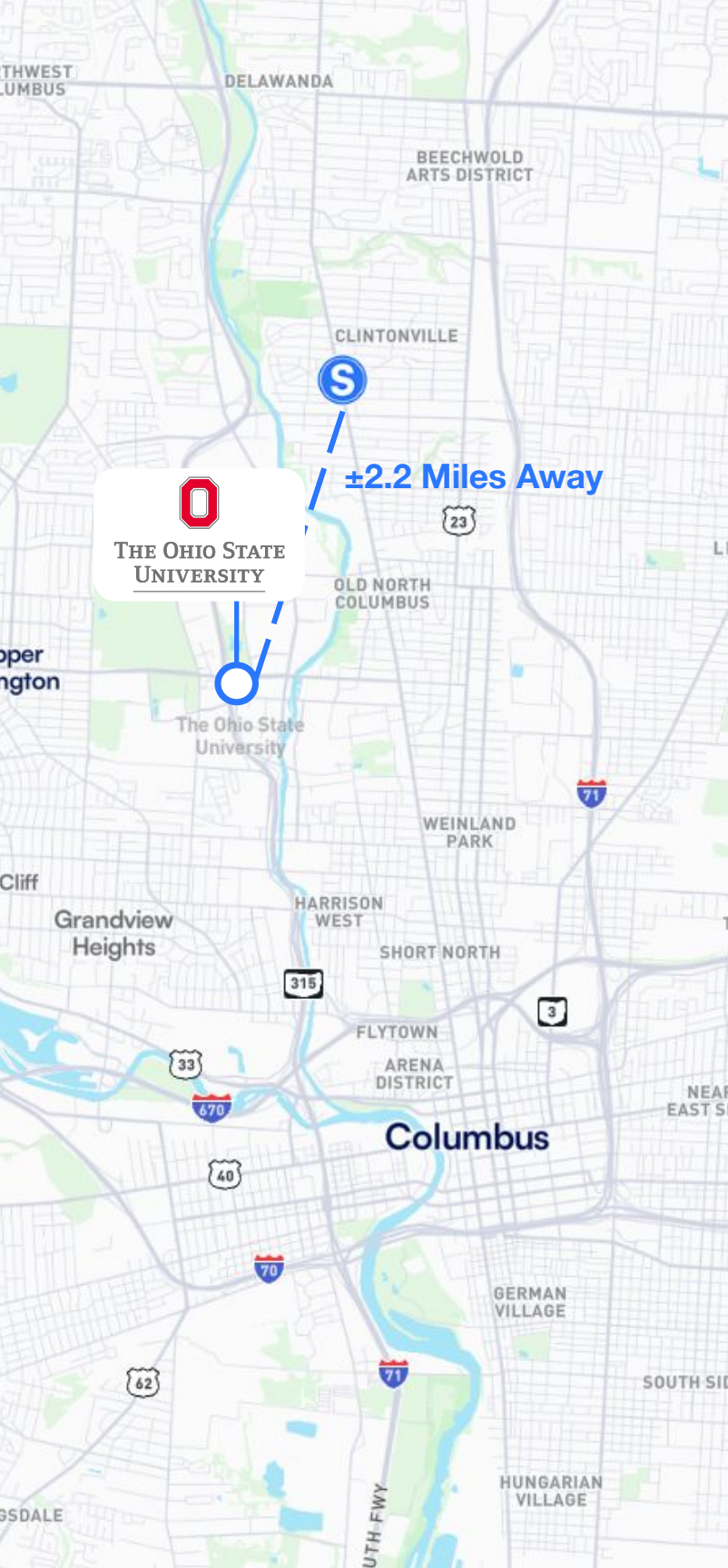
## Local Market Overview

Columbus serves as the capital of Ohio and the state's largest city, anchoring a metropolitan population exceeding two million residents. The city continues to experience steady population growth driven by strong employment fundamentals, expanding educational institutions, and a diversified regional economy. Columbus benefits from a young and highly educated workforce anchored by The Ohio State University, one of the nation's largest public universities. The presence of major employers in healthcare, technology, finance, logistics, and government has contributed to sustained in-migration and job creation across the metropolitan area.

The property is positioned along North High Street, one of the primary commercial corridors connecting Downtown Columbus to several established residential neighborhoods and university districts. The surrounding area benefits from consistent commuter traffic, strong neighborhood density, and proximity to retail nodes, restaurants, and entertainment destinations.

## Property Demographics

Population	1-Mile	3-Mile	5-Mile
Five-Year Projection	14,872	152,325	366,683
Current Year Estimate	15,522	156,285	370,994
2020 Census	16,567	158,834	360,772
Households	1-Mile	3-Mile	5-Mile
Five-Year Projection	7,216	63,758	161,193
Current Year Estimate	7,454	65,028	161,330
2020 Census	7,804	64,060	153,870
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$145,787	\$102,660	\$115,226



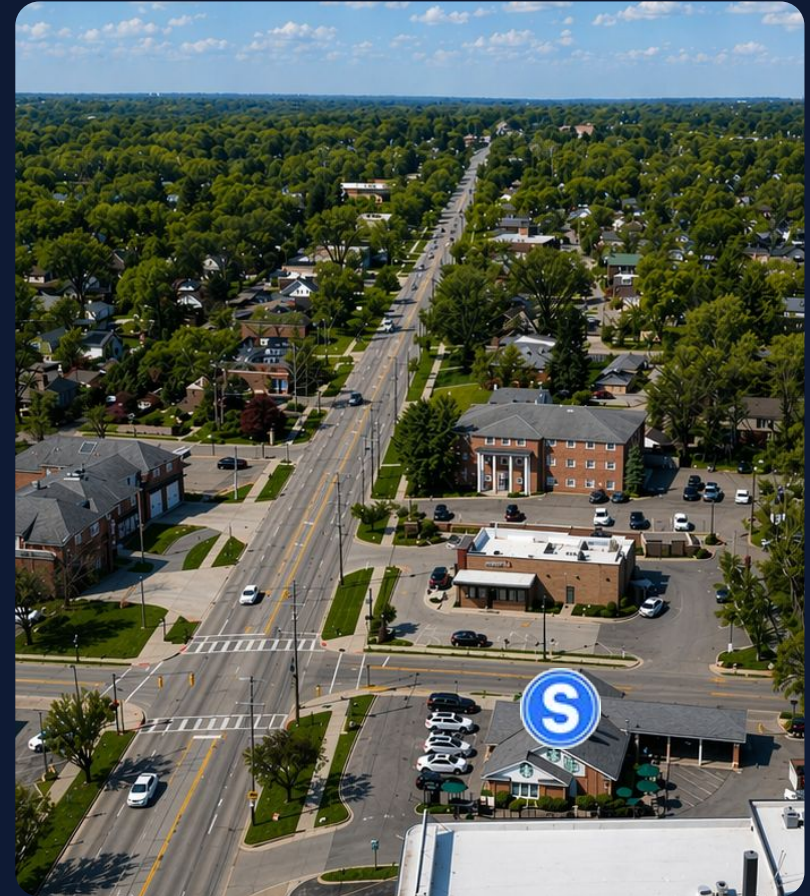
# HIGHER EDUCATION

Ohio State University, situated in Columbus, is a distinguished public research university known for its comprehensive academic offerings and impactful research endeavors. With a sprawling campus and a student body representing a multitude of backgrounds, OSU creates a diverse and inclusive learning environment. Its commitment to excellence extends across various disciplines, from STEM fields to the arts and humanities, fostering a holistic educational experience. Beyond the classroom, Ohio State's active engagement in research initiatives, community service, and extracurricular activities empowers students to develop as well-rounded individuals and future leaders.

Home to top-ranked programs, innovative research centers, and a strong sense of community, Ohio State University continues to shape the landscape of higher education, producing graduates equipped with the knowledge, skills, and values to excel in a rapidly evolving world.



# PROPERTY PHOTOS



# MATTHEWS™

## EXCLUSIVELY LISTED BY



**Ethan Smith**

Associate

**(216) 367-7884**

**ethan.smith@matthews.com**

License No. SAL.2025003333 (OH)



**Jonah Yulish**

Vice President & Associate Director

**(216) 503-3610**

**jonah.yulish@matthews.com**

License No. SAL.2018004451 (OH)

**Matt Wallace | Broker of Record | License No. BRKP.2024002419 (OH) | Firm No. REC.2022007141 (OH)**

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **3580 N High St, Columbus, OH, 43214** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™. has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews™. is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews™., the property, or the seller by such entity.

Owner and Matthews™. expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.