

**SINGLE-TENANT ABSOLUTE NNN  
GROUND LEASE INVESTMENT FOR SALE  
DOUBLE DRIVE-THRU**

**6140 TIMBER RAIL PT  
FOUNTAIN (COLORADO SPRINGS), CO**



REPRESENTATIVE PHOTO

**CBRE**



ACTUAL SITE AS OF 11/29/21

OFFERING MEMORANDUM



# CBRE

## NATIONAL NET LEASE PROPERTY GROUP

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FOR ALL OF OUR AVAILABLE LISTINGS,  
PLEASE VISIT: [WWW.CBRE.US/NLPGPHOENIX](http://WWW.CBRE.US/NLPGPHOENIX)





REPRESENTATIVE PHOTOS

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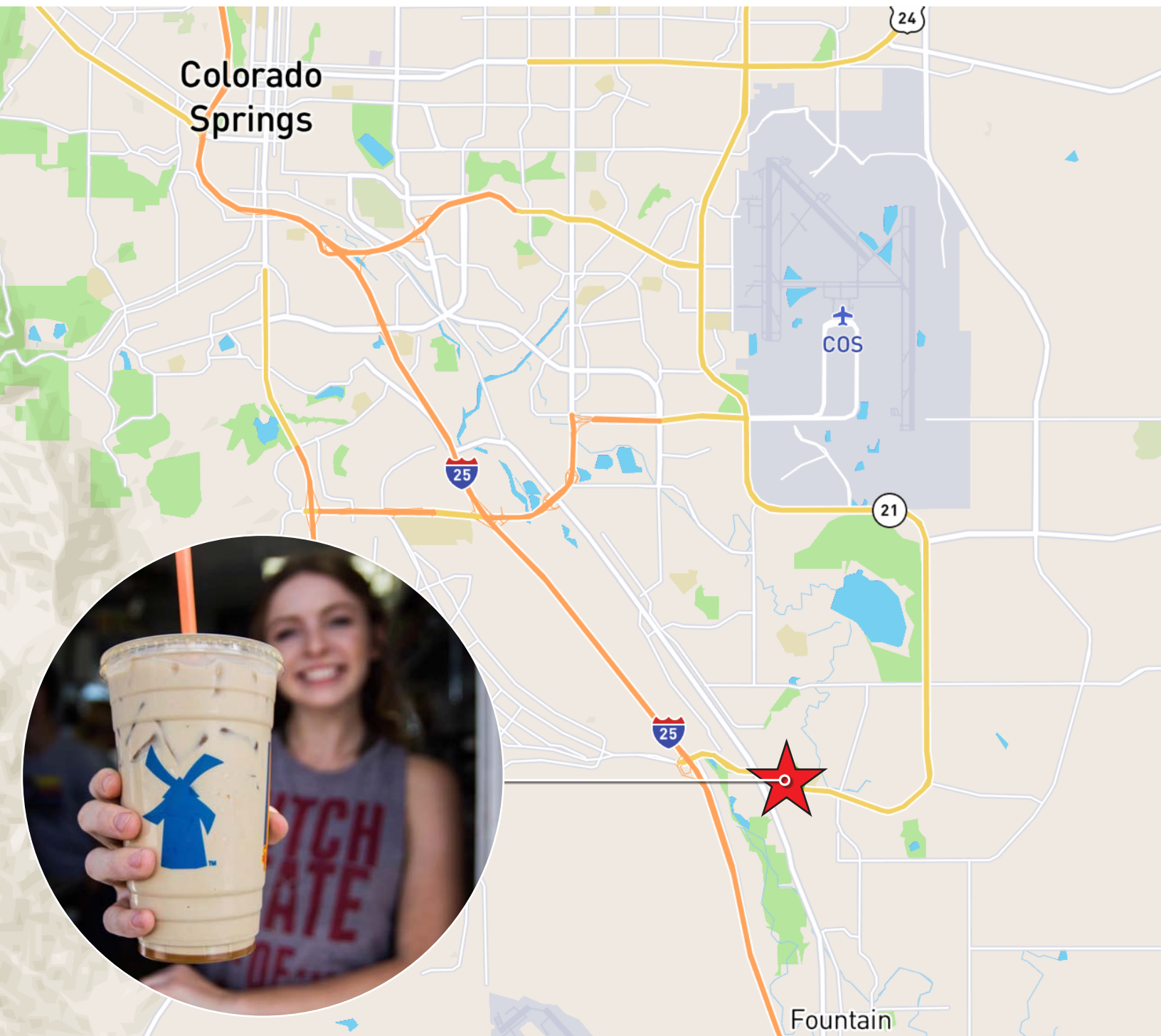
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# 01

## INVESTMENT OVERVIEW

### Investment Highlights

- Single-tenant, corporate Dutch Bros Coffee investment opportunity, offering a brand-new 15-year absolute triple-net (NNN) ground lease.
- 10% rental increases every five years with three (3), five (5) year option periods.
- Dutch Bros Inc. (NYSE: BROS), one of the fastest-growing brands in the food service and restaurant industry, operates over 500 coffee shops in 11 states and plans to grow to more than 4,000 shops nationwide.
- Dutch Bros launched an initial public offering on September 15, 2021. In the third quarter of 2021, total revenues for the company grew 49.8% year-over-year.
- Dutch Bros joins Maverik, Discount Tire, and Quick Quack Car Wash at the brand-new retail development, Mesa Ridge Crossing.
- The Property is located on a 0.97-acre lot, with daily traffic counts of  $\pm 35,300$  (Source: OTIC, 2021).
- Nearby national retailers include Lowe's Home Improvement, Safeway, Chase Bank, Walgreens, O'Reilly Auto Parts, Advance Auto Parts, Chick-fil-A, McDonald's, Culver's, Starbucks, Black Bear Diner and many more.
- Mesa Ridge High School, with  $\pm 1,325$  students, is located directly across the street from the Property.
- The population in a three-mile radius is projected to grow 1.86% annually over the next five years (Source: Esri).
- Fort Carson Army Base (FCCO), the "Best Hometown in the Army - Home of America's Best" is located less than 15 minutes away from the Property. FCCO is the 3rd largest employer in Colorado and provides a \$2.4B economic impact annually. 57% of the soldiers and their families live off-post in the Fountain and Colorado Springs area (Source: carson.army.mil).
- Colorado Springs is the second largest city in Colorado with a population of  $\pm 487,357$  (Source: Esri). Tourism is the 3rd largest employer in the Pikes Peak region, providing more than 20,000 jobs to residents generating \$474 million in earnings (Source: visitcos.com).



$\pm 35,300$  VPD\* AT  
THE PROPERTY  
INTERSECTION

(Source: OTIS, 2021)



POPULATION  
 $\pm 274,618$   
10-MILE RADIUS\*

(Source: Esri)



FORT CARSON  
POPULATION  
 $\pm 71,961$

(Source: carson.army.mil)



## Pricing Summary

ADDRESS	6140 Timber Rail Pt Fountain (Colorado Springs), CO 80817
<b>LIST PRICE</b>	<b>\$1,950,000</b>
<b>CAP RATE</b>	<b>3.85%</b>
ANNUAL RENT	\$75,000
YEAR BUILT	2021
RENTABLE SF	±950
PARCEL SIZE	±42,450 SF (±0.97 Acres)
PARCEL NUMBER	55300-07-003
NLPG PHOENIX TEAM WEBSITE	<a href="http://www.cbre.us/nlpgphoenix">www.cbre.us/nlpgphoenix</a>



## Return Schedule

*10% Every Five Years*

YEARS	MONTHLY RENT	ANNUAL RENT	CAP RATE
YEARS 1-5	\$6,250.00	\$75,000.00	3.85%
YEARS 6-10	\$6,875.00	\$82,500.00	4.23%
YEARS 11-15	\$7,562.50	\$90,750.00	4.65%
YEARS 16-20	\$8,318.75	\$99,825.00	5.12%
YEARS 21-25	\$9,150.63	\$109,807.50	5.63%
YEARS 26-30	\$10,065.69	\$120,788.25	6.19%

\*Initial Term Highlighted



## Lease Summary

TENANT'S NAME	BB Holdings Colorado, LLC
COMPANY TYPE	Public
LEASE GUARANTOR	Corporate, Boersma Bros. LLC
LEASE TYPE	Absolute Triple-Net (NNN) Ground Lease
COMMENCEMENT DATE	07/08/2021
RENT COMMENCEMENT	TBD
LEASE EXPIRATION	TBD
INITIAL LEASE TERM	15 Years
LEASE TERM REMAINING	15 Years
RENT INCREASES	10% Every 5 Years
OPTIONS TO RENEW	Three (3), Five (5) Year
RIGHT OF FIRST REFUSAL	None

**Note: The Dutch Bros Owner shall be responsible to maintain and collect the Common Expenses for the Monument sign located on the parcel and will receive a management fee not to exceed 15% of the total of such costs and expenses.**



## Demographics

	3 MILE RADIUS	5 MILE RADIUS	10 MILE RADIUS
2021 POPULATION	53,032	95,589	274,618
2026 POPULATION	58,141	103,949	291,876
GROWTH 2021-2026	1.86%	1.69%	1.23%
2021 AVERAGE HH INCOME	\$80,405	\$79,485	\$73,404
2026 AVERAGE HH INCOME	\$92,364	\$91,199	\$83,475
2021 EMPLOYEES	7,221	13,715	110,866
2021 MEDIAN AGE	33.1	31.8	32.8

(Source: Esri)

## Tenant Overview

Dutch Bros is a high growth operator and franchisor of drive-thru shops that focus on serving high QUALITY, hand-crafted beverages with unparalleled SPEED and superior SERVICE. Founded in 1992 by brothers Dane and Travis Boersma, Dutch Bros began with a double-head espresso machine and a pushcart in Grants Pass, Oregon.

While espresso-based beverages are still at the core of what they do, Dutch Bros now offers a wide variety of unique, customizable cold and hot beverages that delight a broad array of customers. Dutch Bros is more than just the products they serve—they are dedicated to making a massive difference in the lives of their employees, customers and communities. This combination of hand-crafted and high-quality beverages, unique drive-thru experience and community-driven, people-first culture has allowed Dutch Bros to successfully open new shops and continue to share the “Dutch Luv” at more than 500 locations across 11 states as of September 30, 2021.

On September 17, 2021, Dutch Bros Inc. successfully closed their initial public offering and began trading on the New York Stock Exchange under the symbol “BROS”. On Dutch Bros’ first quarterly earnings report since the company went public, the company reported that total revenues grew 49.8% and system same shop sales grew 7.3% year-over-year in the third quarter of 2021.

[DUTCHBROS.COM](https://dutchbros.com)



ACTUAL SITE AS OF 11/29/21



In 2009, Dane lost his battle with ALS, leaving behind a growing company, a devoted family and a passion to love and serve all.

Dutch Bros dedicates one day in May to raise funds for the Muscular Dystrophy Association. “Drink One for Dane” supports patients, their families and the mission to find a cause and a cure for ALS.



On a day each September, Dutch Bros donates \$1 from every drink sold to local youth-focused organizations in the communities they serve.



Every February 14th Dutch Bros show their communities Dutch Luv by donating \$1 from every drink sold to local organizations to fight food insecurity in their communities.



# Site Plan





**COLORADO  
SPRINGS**

  
**±66,000  
VPD**

**US NAVAL  
RESERVE CENTER**

**FORT CARSON**

**KING  
Sooopers**



**TACO BELL**



**BURGER  
KING**



**CAMPING  
WORLD**

**Walmart**

**LAWTON USARC**

**ihop**



**CHEYENNE MOUNTAIN  
STATE PARK**

**CHEYENNE MOUNTAIN  
SPACE FORCE STATION**

**CHEYENNE SHADOWS  
GOLF CLUB**

### TOP TOURIST ATTRACTIONS IN THE PIKES PEAK REGION

Tourism is the 3rd largest employer in the Pikes Peak region, providing more than 20,000 jobs to residents generating \$474 million in earnings (Source: visitcos.com).

- Pikes Peak
- Garden of the Gods
- Cheyenne Mountain Zoo
- North Cheyenne Cañon Park
- Colorado Springs Pioneer Museum
- Peterson Air and Space Museum
- Cheyenne Mountain State Park & Resort
- Palmer Park
- Red Rock Canyon Open Space



**RETAIL**



**OFFICE & GOVERNMENT**



**EDUCATION**





  
**Colorado  
Springs Airport**

21

**POPEYES**



**BIG TIRES**

**AutoZone**

**jiffylube**

BLUESTEM PRAIRIE  
OPEN SPACE

21



**Little Caesars**



**Culver's**



WEBSTER  
ELEMENTARY  
SCHOOL

±646 STUDENTS

MESA RIDGE  
HIGH SCHOOL

±1,287 STUDENTS

**LOWE'S**

JANITELL JUNIOR  
HIGH SCHOOL

±789 STUDENTS

  
**±26,000  
VPD**

CanAm Hwy

**First Fleet**

**Scott's**

  
**±35,300  
VPD**

16

 **Black Bear Diner**

Mesa Ridge Pkwy

  
**DUTCH BROS**  
Coffee



**TACO BELL**

**7-ELEVEN**

**NAVY FEDERAL**  
Credit Union

**SAFEWAY**

**FOUNTAIN**

**MAVERIK**

**Quick Quack**  
**CAR WASH**  
Don't Drive Dirty.com

**DISCOUNT  
TIRE**

25

N Santa Fe Ave



# 03 MARKET OVERVIEW

## Select Neighboring Amenities & Retailers



FORT CARSON







## Fountain

Situated at an elevation of  $\pm 5,545$  feet, Fountain is a small front range suburb of Colorado Springs. From its attractive views of Pikes Peak and the Front Range to rolling hills, recreation parks and trails, and history of agriculture, Fountain boasts the charming aspects of country living with the urban amenities of great restaurants and stores. Located along I-25 and Fountain Creek, Fountain retains a friendly small town atmosphere with quick access to Colorado Springs.

The City of Fountain is the second largest city in El Paso County, and serves as the Commercial Spine of the greater Fountain Valley with a household population of  $\pm 103,536$ .

Nestled along the front range in Southern Colorado, the city continues to experience yearly Double Digit growth. Fountain boasts an Average Household Income of \$90,404 with a Median age of 37 (Source: Esri).

Fountain is "Pure Colorado" living with expansive vistas, quality housing developments, and top-notch education for their community youth. The military is a major component of their community, with Fort Carson Army Installation as the largest employer in the city/region/state.

### FOUNTAIN ACCOLADES

- Best Place to Live in CO for Young Families - *Nerd Wallet*
- American City on the Rise - *Nerd Wallet*
- All American City - *National Civic League*
- Millennium City - *New York Times*

### FORT CARSON

Fort Carson is the "Best Hometown in the Army – Home of America's Best." One of the Army's youngest installations, Fort Carson, the Mountain Post, is a proud Army post located southwest of Colorado Springs, Colorado, between Interstate 25 and Highway 115. This post is recognized as one of the world's premier locations to lead, train, and maintain while preparing Soldiers to win on the battlefield. The Mountain Post Garrison Team provides units mission support and services including quality of life programs for the Fort Carson Soldiers, families and the community to enable forces to execute expeditionary operations and to minimize stress on Soldiers and families in a time of persistent conflict.

Source: [fountaincolorado.org](http://fountaincolorado.org) & [military.com](http://military.com)

### MAJOR EMPLOYERS IN COLORADO SPRINGS

Fort Carson:  $\pm 15,159$  Employees

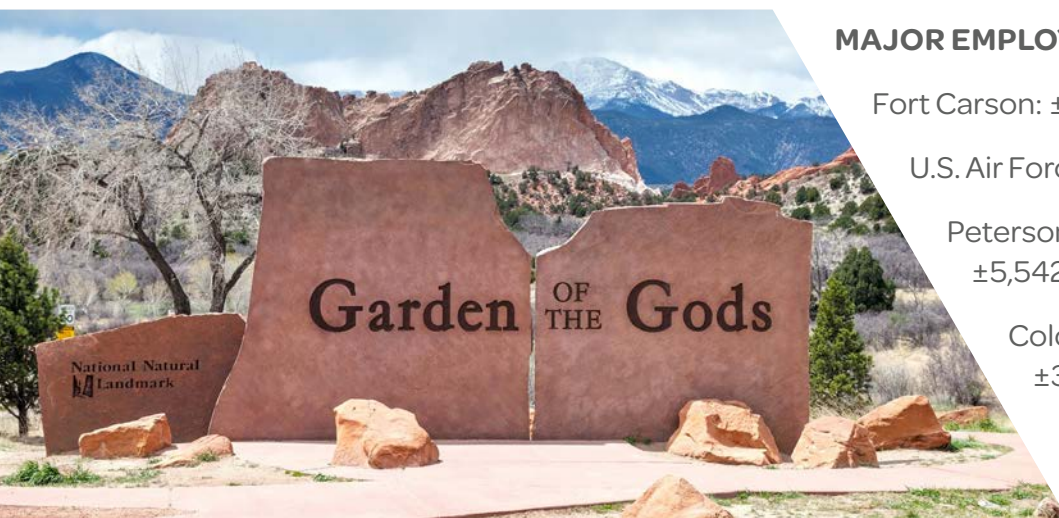
U.S. Air Force Academy:  $\pm 6,410$  Employees

Peterson AFB/NORAD/Space Command:  
 $\pm 5,542$  Employees

Colorado Springs School District #11:  
 $\pm 3,440$  Employees

Memorial Hospital:  $\pm 3,100$

Source: [city-data.com](http://city-data.com)





# Colorado Springs

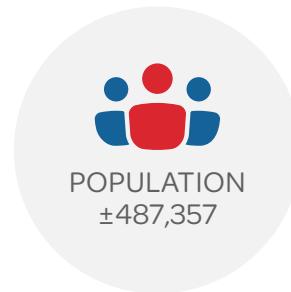
Colorado Springs - Olympic City USA is the most populous city of El Paso County, Colorado. It is located just east of the geographic center of the state and  $\pm 61$  miles south of Denver. At  $\pm 6,035$  feet, the city sits over one mile above sea level, though some areas of the city are significantly higher. Colorado Springs is situated near the base of one of the most famous American mountains, Pikes Peak, at the eastern edge of the southern Rocky Mountains.



With an estimated population of  $\pm 487,357$ , Colorado Springs is the second most populous city in the state of Colorado and the 39th most populous city in the United States. The Colorado Springs Metropolitan Statistical Area has an estimated population of  $\pm 766,739$ . The city covers approximately 186.1 square miles. Colorado Springs consistently receives high rankings such as No. 1 Best Big City in “Best Places to Live” by Money magazine, #1 Outside Magazine’s list of America’s Best Cities and #2 on U.S. News list of most desirable cities.

Colorado Springs was founded on July 31, 1871 by General William Palmer, with the intention of creating a high-quality resort community, and was soon nicknamed “Little London” because of the many English tourists who came. Nearby Pikes Peak and the Garden of the Gods made the city’s location a natural choice.

Within two years his flagship resort the Antlers Hotel opened, welcoming U.S. and international travelers as well as health-savvy individuals seeking the high altitude and dry climate, and Palmer’s visions of a thriving, quality resort town were coming true. Soon after, he founded the Denver & Rio Grande Railroad, a critical regional railroad. The town of Palmer Lake and a geographic feature called the Palmer Divide (and other more minor features) are named after him.



# 04 CONFIDENTIALITY AGREEMENT

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## CONFIDENTIALITY AGREEMENT

Your receipt of this Memorandum constitutes your acknowledgment that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property (“Owner”) or CBRE, Inc., and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE, Inc. If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE, Inc.

## REPRESENTATIVE PHOTOS





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