



*DUTCH BROS. COFFEE*

ASTORIA, OREGON

CPX<sup>™</sup>









PRICE  
**\$1,500,00**

CAP RATE  
**4.20%**

RENTABLE SF: **250 SF**

LEASE TYPE: **Absolute NNN**

LEASE EXPIRATION: **1/12/2037**

LAND AREA: **11,326 SF**

YEAR BUILT: **2012**

ADDRESS: **468 W MARINE DR  
ASTORIA, OR 97103**





## INVESTMENT HIGHLIGHTS

- Absolute NNN lease with **zero landlord responsibilities**.
- **15-year lease**; annual CPI rent increases.
- Located directly off Highway 101 with **daily traffic of 17,300 vehicles per day**.
- The **tenant has invested \$100k** into the building.
- Dutch Bros. Coffee is a well-known northwest coffee brand with a **30-year legacy** that has created a **dedicated fan-base termed the "Dutch Army"**.
- Multi-unit operator, also operates the Seaside and Tillamook stores.



## THE TENANT

**Dutch Bros. Coffee** is a publicly held drive-through coffee chain headquartered in Grants Pass, Oregon. Founded in 1992, Dutch Bros has developed a loyal following and has grown to more than 500 locations throughout the United States. The coffee chain is known for its energetic music and staff, and handcrafted beverages with unparalleled speed and service. The company went public in 2021 and trades on the NYSE as "BROS".

**Headquarters:** Grants Pass, Oregon

The franchisee operating this location also operates the Seaside and Tillamook stores.



YEAR  
FOUNDED  
**1992**

LOCATIONS  
**500+**

COMPANY TYPE  
**PUBLIC**  
(NYSE :BROS)

2020 REVENUE  
**\$327+ M**

DEMOGRAPHICS	1-MILE	3-MILES	5-MILES
Businesses	168	859	1,167
Employees	1,460	7,836	11,140
Population	3,911	9,820	18,765





## SITE MAP

PARCEL LINES



Tenant is granted access over designated routes from existing curb cuts over adjacent parcels.

\* Parcel and easement lines are for illustrative purposes only. Owner and title company to provide legal description and easement documents showing exact location.

## INCOME AND EXPENSE

PRICE		\$1,500,000	
CAPITALIZATION RATE		4.20%	
CASH FLOW SUMMARY			
SCHEDULED INCOME		PER SF	
Base Rent for the Period of:	4/1/2022 - 3/31/2023	\$252.09	\$63,021
Rent Increases Over Base Rent		\$1.26	\$315
Total Effective Gross Income (EGI)		\$253.35	\$63,337
OPERATING EXPENSES		PER SF	
CAMS			NNN
Property Taxes			NNN
Insurance			NNN
Total Operating Expenses		NNN	-
NET OPERATING INCOME		\$63,337	



## RENT ROLL

DUTCH BROS. COFFEE				
Lease Term:		1/13/2022 - 1/12/2037		
Size (SF):		250 (Estimate)		
RENT SUMMARY				
DATE	MONTHLY BASE RENT	% INCREASE	ANNUAL RENT	CAP RATE
1/13/2022	\$5,252		\$63,021	4.20%
2/1/2023	\$5,409	3%	\$64,912	4.33%
2/1/2024	\$5,572	3%	\$66,859	4.46%
2/1/2025	\$5,739	3%	\$68,865	4.59%
2/1/2026	\$5,911	3%	\$70,931	4.73%
2/1/2027	\$6,088	3%	\$73,059	4.87%
2/1/2028	\$6,271	3%	\$75,251	5.02%
2/1/2029	\$6,459	3%	\$77,508	5.17%
2/1/2030	\$6,653	3%	\$79,834	5.32%
2/1/2031	\$6,852	3%	\$82,229	5.48%
2/1/2032	\$7,058	3%	\$84,696	5.65%
2/1/2033	\$7,270	3%	\$87,236	5.82%
2/1/2034	\$7,488	3%	\$89,854	5.99%
2/1/2035	\$7,712	3%	\$92,549	6.17%
2/1/2036	\$7,944	3%	\$95,326	6.36%
OPTIONS	3, 5-Yr Options/Annual CPI Increases			
CURRENT	\$5,252		\$63,021	4.20%

### Lease Notes

Comments: Absolute NNN Lease. Tenant is responsible for all maintenance, repair and replacement for the Premises and building structure and all operating costs. Exclusive use. Annual CPI rent increases, 3% used for analysis. Tenant has a Right of First Refusal to purchase the Property within 30 days notice from Landlord.

## LEASE ABSTRACT

### PREMISE & TERM

**TENANT:** Nunnemaker DB LLC dba Dutch Bros. Coffee

**LEASE TYPE:** NNN

**LEASE SF:** 250 SF (Estimate)

### EXPENSES

**TAXES:** Tenant shall pay all taxes related to the premises.

**INSURANCE:** Tenant shall maintain their own property and general liability insurance and name the Landlord as additional insured.

**UTILITIES:** Tenant shall pay for all utilities consumed on the premises.

### MAINTENANCE & REPAIR

**TENANT'S OBLIGATIONS:** Tenant shall have the responsibility for all repairs and maintenance connected with the interior and exterior of the Premises, including landscaping.

**LANDLORD'S OBLIGATIONS:** Landlord has no direct responsibilities for repairs or maintenance to the property.

### MISC. LEASE PROVISIONS

**EXCLUSIVE USE:** Landlord or its affiliates will not permit a business selling coffee products to operate on the parcels adjacent to the premises.

**RIGHT OF FIRST REFUSAL:** Tenant shall have 30 days from receipt of an offer from the Landlord to agree to purchase the premises with the acceptable terms and conditions.





# *PRESENTED BY:*

*SEAN  
MACK*

503.675.8378  
smack@cpxone.com

*MEET OUR ENTIRE TEAM AT  
[CPXONE.COM](https://cpxone.com)*



Copyright © 2022 CPX LLC. All rights reserved to CPX LLC.

The information included in this document has been obtained from sources we believe to be reliable. While we do not doubt its accuracy, we have not verified it and cannot make any guarantee, warranty or representation about it. It is your responsibility to independently confirm its accuracy and completeness. Any projections, opinions, assumptions, or estimates used are for example only and may not accurately represent the current or future performance of the property. The value of any proposed transaction to you depends on tax and other factors which should be evaluated by your tax, financial and legal advisors. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs.