

# BRAND NEW CONSTRUCTION DRIVE-THRU QSR

Absolute NNN Investment Opportunity



4341 Antelope Road | Antelope, California

## SACRAMENTO MSA

ACTUAL SITE





## EXCLUSIVELY MARKETING BY



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PROPERTY PHOTO





## INVESTMENT SUMMARY



SRS National Net Lease Group is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in an absolute NNN, franchisee guaranteed, drive-thru equipped, Dutch Bros investment property located in Antelope, CA (Sacramento MSA). The tenant, G4 Investment Corp. (dba Dutch Bros. Coffee), has over 14 years remaining in their initial term with 4 (5-year) option periods to extend, demonstrating their commitment to the site. The lease features 10% rental increases every 5 years throughout the initial term and option periods, growing NOI and hedging against inflation. The lease is franchisee guaranteed and is absolute NNN with zero landlord responsibilities, making it an ideal, management-free investment opportunity for a passive investor. The brand-new state-of-the-art property opened in 2021.

The subject property is strategically located at the signalized, hard corner intersection of Antelope Road and Walerga Road, averaging a combined 74,900 vehicles passing by daily. The site is equipped with a dual-lane drive-thru, providing ease and convenience for customers. On average, stores with drive-thrus generate higher sales than those without. Dutch Bros is ideally situated adjacent to Walgreens, a national/credit tenant that attracts significant customer flow to the immediate area. Additionally, the asset is just south of Antelope Marketplace, a 11,179 square foot neighborhood center anchored by Belair and 24-Hour Fitness. Other nearby national/credit tenants include The Home Depot, Walmart Supercenter, Kohl's, Rite Aid, WinCo. Foods, Petco, and more. Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover store exposure for the site. Furthermore, the asset is positioned within a dense residential area with numerous surrounding single-family communities and multi-family complexes including Spring Meadows Apartments (246 units), Ashford Heights (300 units), and Hastings Park (242 units), providing a direct residential consumer base from which to draw. The 5-mile trade area is supported by over 298,900 residents and 69,100 daytime employees with an average annual household income of \$85,965.



PROPERTY PHOTOS





# OFFERING SUMMARY



## OFFERING

Pricing	\$3,250,000
Net Operating Income	\$130,000
Cap Rate	4.00%
Guaranty	Franchisee
Tenant	G4 Investment Corp. (dba Dutch Bros.)
Lease Type	Absolute NNN
Landlord Responsibilities	None
Sales Reporting	No

## PROPERTY SPECIFICATIONS

Rentable Area	875 SF (Est.)
Land Area	1.14 Acres
Property Address	4341 Antelope Road Antelope, California 95843
Year Built	2021
Parcel Number	203-0110-130-0000
Ownership	Fee Simple (Land & Building)



# INVESTMENT HIGHLIGHTS

## **Over 14 Years Remaining | Franchisee Guaranteed | Scheduled Rental Increases | New Construction**

- The tenant has over 14 years remaining in their initial term with 4 (5-year) option periods to extend, demonstrating their commitment to the site
- Franchisee guaranteed lease
- 10% rental increases every 5 years throughout the initial term and option periods, growing NOI and hedging against inflation
- The building, which was completed in Q2 2021, features a state-of-the-art design using high quality materials

## **Absolute NNN | Fee Simple Ownership | Zero Landlord Responsibilities**

- Tenant pays for CAM, taxes, and insurance
- No landlord responsibilities
- Ideal, management-free investment for a passive investor

## **Strong Demographics in 5-Mile Trade Area**

- More than 298,900 residents and 69,100 employees support the trade area
- \$85,965 average household income

## **Signalized, Hard Corner Intersection | Drive-Thru Equipped | Excellent Visibility & Access**

- Located at the signalized, hard corner intersection of Antelope Road and Walerga Road, averaging a combined 74,900 vehicles passing by daily
- Dual-lane drive-thru, providing ease/convenience for customers
- On average, stores with drive-thrus generate higher sales than those without
- Excellent visibility and multiple points of ingress/egress

## **Adjacent to Walgreens | Dense Retail Corridor | Strong National/Credit Tenant Presence**

- Situated adjacent to Walgreens, a national/credit tenant that attracts significant customer flow to the immediate area
- Located south of Antelope Marketplace, a neighborhood center anchored by Belair and 24-Hour Fitness
- Nearby national/credit tenants include The Home Depot, Walmart Supercenter, Kohl's, Rite Aid, WinCo. Foods, Petco, and more
- Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover store exposure for the site



# PROPERTY OVERVIEW

## Location



Antelope, California  
Sacramento County

## Parking



There are approximately 16 parking spaces on the owned parcel.  
The parking ratio is approximately 18.29 stalls per 1,000 SF of leasable area.

## Access



Antelope Road: 1 Access Point  
Walerga Road: 1 Access Point

## Parcel



Parcel Number: 203-0110-130-0000  
Acres: 1.14  
Square Feet: 49,658

## Traffic Counts



Antelope Road: 36,800 Vehicles Per Day  
Walerga Road: 38,100 Vehicles Per Day

## Construction



Year Built: 2021

## Improvements



There is approximately 875 SF of existing building area

## Zoning



Commercial









KAISER PERMANENTE ROSEVILLE  
MEDICAL CENTER

BARRETT RANCH  
ELEMENTARY SCHOOL

Walmart  
Supercenter

enterprise

THE HOME  
DEPOT

KOHL'S  
expect great things

ESSENDANT  
POWERING POSSIBILITIES

COUNTER FIT

CINEMARK

McDonald's  
Starbucks  
Pizza Hut  
BR  
baskin robbins  
CVS pharmacy  
ELKHORN PLAZA

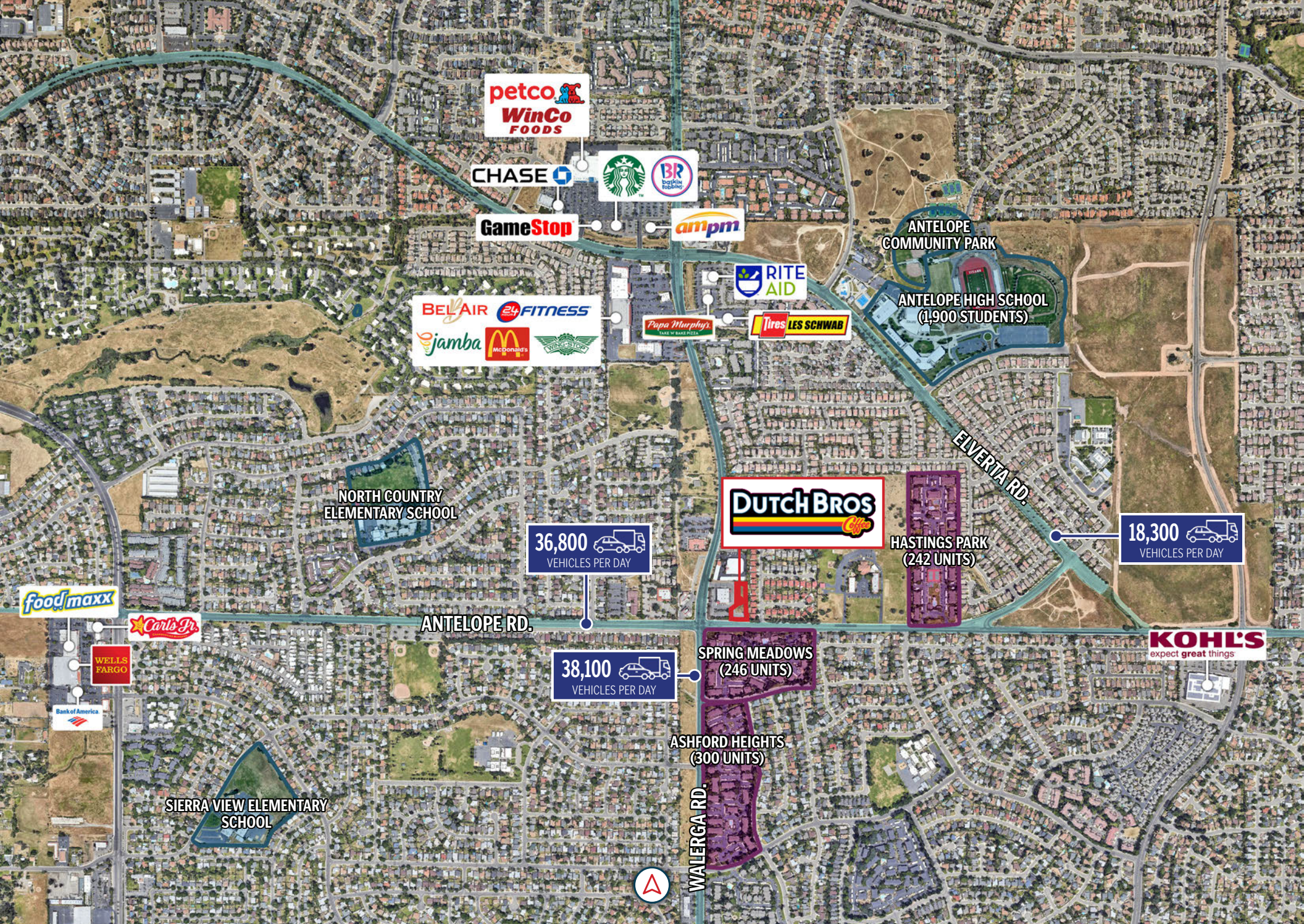
23,700  
VEHICLES PER DAY

ANTELOPE RD.

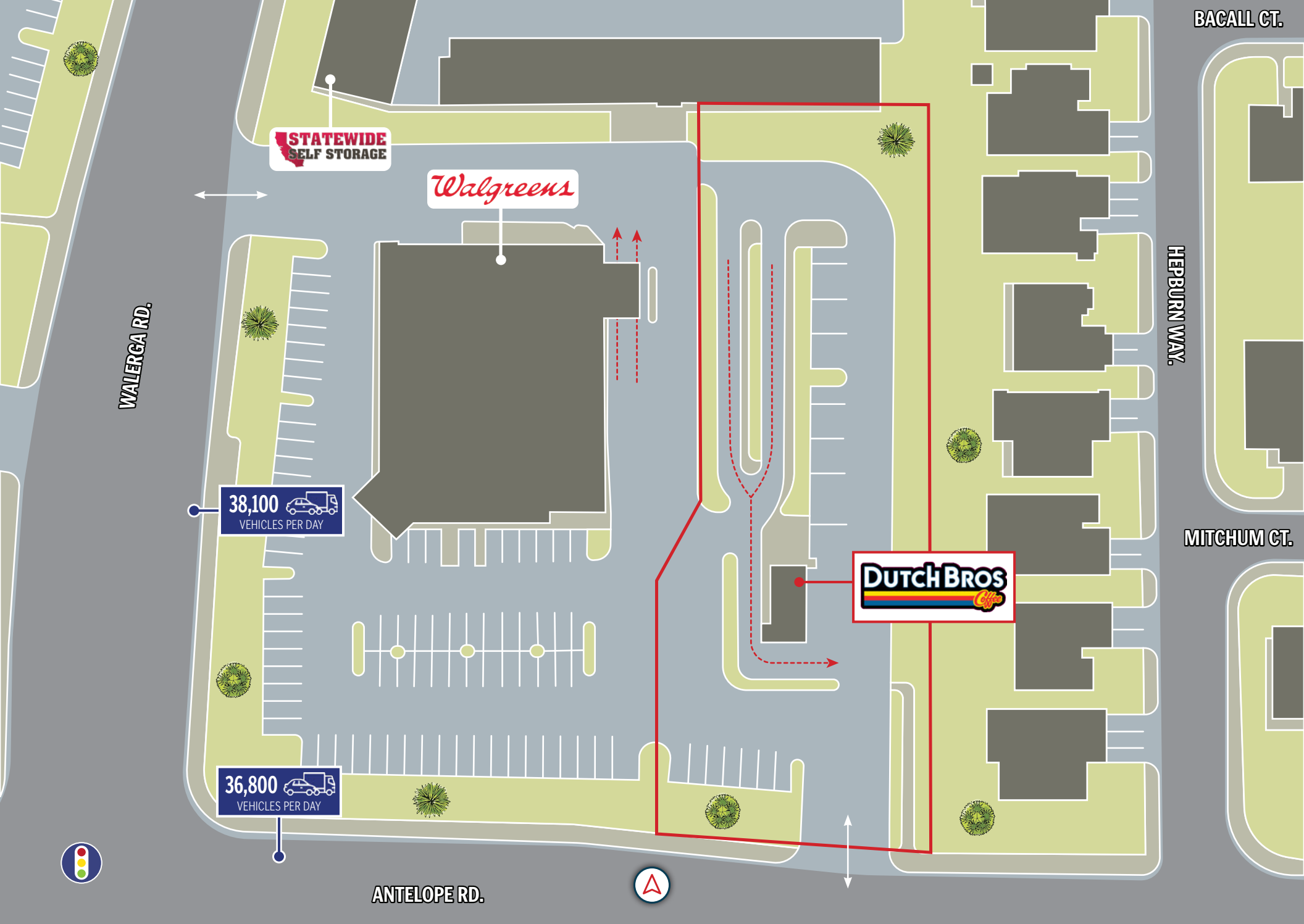
Dutch Bros  
Coffee





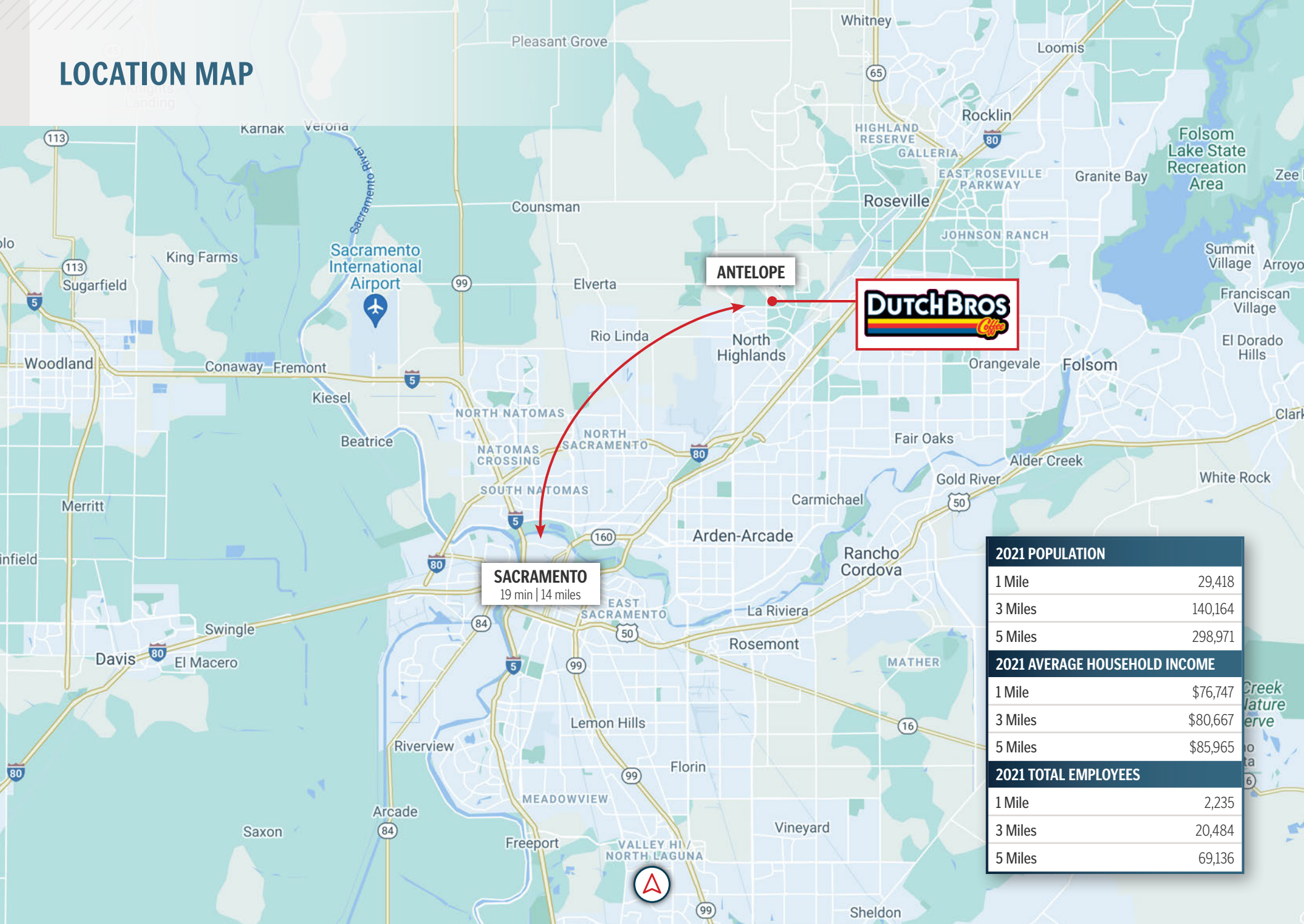








# LOCATION MAP



2021 POPULATION	
1 Mile	29,418
3 Miles	140,164
5 Miles	298,971
2021 AVERAGE HOUSEHOLD INCOME	
1 Mile	\$76,747
3 Miles	\$80,667
5 Miles	\$85,965
2021 TOTAL EMPLOYEES	
1 Mile	2,235
3 Miles	20,484
5 Miles	69,136



## AREA OVERVIEW



### ANTELOPE, CALIFORNIA

Antelope is a census-designated place in Sacramento, California, located approximately 15 miles northeast of downtown Sacramento and 5 miles southwest of Roseville. The population was 48,214 as of July 1, 2021

The largest industries in Antelope, CA are Health Care & Social Assistance, Retail Trade, and Construction, and the highest paying industries are Utilities, Public Administration, and Information.

Nearby attractions and parks are Tetotom Park, Pokelma Park, Lone Oak Park, Blue Oak Park, Northbrook Park (formerly Antelope Greens Park), Antelope Community Park, Antelope Station Park, Almond Grove, Firestone Park, Roseview Park.

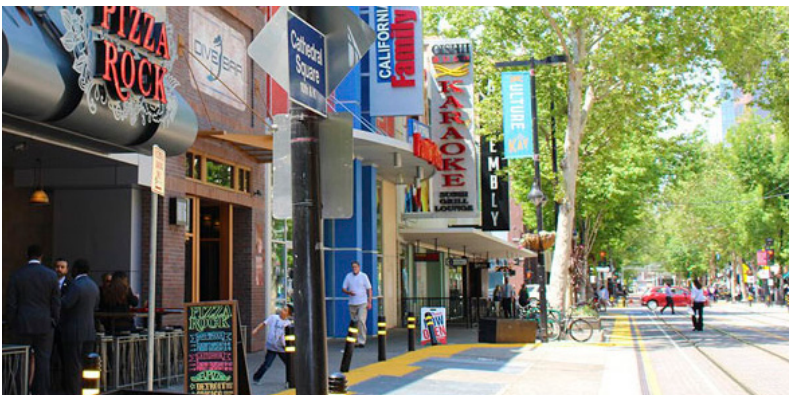
School in the city is served by Center Unified School District, Dry Creek Joint Elementary School District, Roseville Joint Union High School District. The closest major airport to Antelope, California is Sacramento International Airport.

Sacramento County, California's estimated population as of 2021 is 1,578,680. The County is one of the original 27 counties of California. Sacramento County is the 9th largest county in California. Sacramento County today hosts a diverse employment sector. Government remains a major employer, with federal, state, and local offices in the region. The State Capitol houses the executive and legislative branches of the California government. Other large employment sectors include education, information technology, health services, leisure and hospitality, and transportation.





## AREA OVERVIEW



### SACRAMENTO, CALIFORNIA

Sacramento is the capital of the State of California and is the fifth largest city in the state. It is located in north/central California, approximately an hour and a half northeast of Oakland and San Francisco. The City of Sacramento is the 6th largest city in California with a population of 508,357 as of July 1, 2020.

The regional economy and employment base continue its long-term transition from a state government concentration to a diverse economic base including health care providers, high-tech manufacturers, software development companies, biotechnology and medical research laboratories, food processors, and medical equipment manufacturers. The region is also a transportation hub served by air cargo airports, an international airport, a deep-water shipping port, two major interstate freeways, freight and passenger rail lines, and an extensive regional commuter bus and light-rail system. These key industries interface with Sacramento's service, hospitality and government employers.

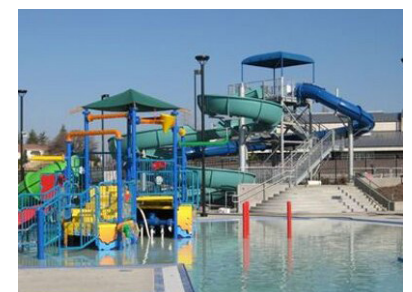
Principal employers of the city are State of California, Sacramento County, Kaiser Permanente, UC Davis Health System, U.S. Government, Sutter Health, Dignity Health, Intel Corporation, Apple, Inc, Elk Grove Unified School District and City of Sacramento.

Sacramento is a city that is bounded by two rivers, the American and the Sacramento. There are 1000 miles of waterways around Sacramento, as well as nearby Folsom Lake and Lake Natoma. As one would expect, water sports are at the top of the list for outdoor activities, including boating, salmon and steelhead fishing, river rafting, sailing, windsurfing, and more. Sacramento also has 540 acres of municipal golf courses and more than 120 city parks encompassing over 2,000 acres. Further east, the Lake Tahoe area is home to a number of world famous ski areas.



# AREA DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
<b>POPULATION</b>			
2021 Estimated Population	29,418	140,164	298,971
2026 Projected Population	30,160	144,369	308,013
2010 Census Population	27,913	131,615	277,835
Projected Annual Growth 2021 to 2026	0.50%	0.59%	0.60%
Historical Annual Growth 2010 to 2021	0.48%	0.57%	0.67%
<b>HOUSEHOLDS &amp; GROWTH</b>			
2021 Estimated Households	9,441	46,322	107,209
2026 Projected Households	9,620	47,465	110,059
2010 Census Households	9,117	44,108	100,444
Projected Annual Growth 2021 to 2026	0.38%	0.49%	0.53%
Historical Annual Growth 2010 to 2021	0.32%	0.45%	0.59%
<b>RACE &amp; ETHNICITY</b>			
2021 Estimated White	61.06%	66.29%	73.51%
2021 Estimated Black or African American	10.39%	9.33%	6.71%
2021 Estimated Asian or Pacific Islander	12.47%	9.81%	8.04%
2021 Estimated American Indian or Native Alaskan	0.94%	1.03%	1.00%
2021 Estimated Other Races	9.78%	9.30%	8.19%
2021 Estimated Hispanic	22.50%	22.39%	20.80%
<b>INCOME</b>			
2021 Estimated Average Household Income	\$76,747	\$80,667	\$85,965
2021 Estimated Median Household Income	\$60,828	\$63,872	\$66,962
2021 Estimated Per Capita Income	\$24,836	\$26,684	\$30,672
<b>BUSINESSES &amp; EMPLOYEES</b>			
2021 Estimated Total Businesses	381	2,756	7,586
2021 Estimated Total Employees	2,235	20,484	69,136





# RENT ROLL

TENANT NAME	SQUARE FEET	LEASE TERM		RENTAL RATES					
		LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	ANNUALLY	RECOVERY TYPE	OPTIONS
G4 Investment Corp.	875	4/1/2021	3/31/2036	Current	-	\$10,833	\$130,000	Absolute NNN	4 (5-Year)
(Franchisee Guaranty)		(Est.)	(Est.)	4/1/2026	10%	\$11,917	\$143,000		10% Increase at Beg. of Each Option
				4/1/2031	10%	\$13,108	\$157,300		

## FINANCIAL INFORMATION

Price	\$3,250,000
Net Operating Income	\$130,000
Cap Rate	4.00%
Lease Type	Absolute NNN

## PROPERTY SPECIFICATIONS

Year Built	2021
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Address	4341 Antelope Road Antelope, California 95843

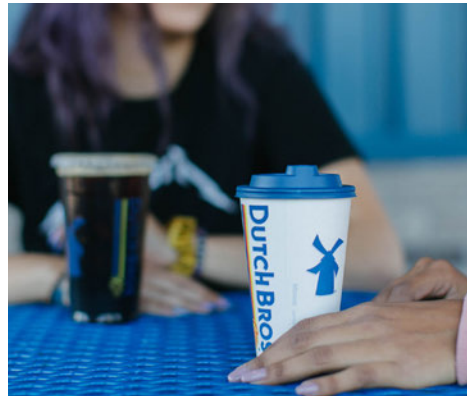


**For financing options and loan quotes:**

Please contact our SRS Debt & Equity team at [debtequity-npb@srsre.com](mailto:debtequity-npb@srsre.com)



## BRAND PROFILE



### DUTCH BROS

**dutchbros.com**

**Company Type:** Public (NYSE: BROS)

**Locations:** 500+

**2020 Employees:** 8,550

**2020 Revenue:** \$327.41 Million

**2020 Net Income:** \$5.73 Million

**2020 Assets:** \$259.66 Million

**2020 Equity:** \$75.99 Million

Dutch Bros Coffee is a drive-thru coffee company dedicated to making a massive difference one cup at a time. Headquartered in Grants Pass, Oregon, where it was founded in 1992 by Dane and Travis Boersma, it's now sharing the 'Dutch Luv' with more than 500 locations in 11 states. Dutch Bros serves specialty coffee, smoothies, freezes, teas, a private-label Dutch Bros Blue Rebel energy drink and nitrogen-infused cold brew coffee. Its rich, proprietary coffee blend is handcrafted from start to finish. The company was founded in 1992 and is based in Grants Pass, Oregon.





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3K+

RETAIL  
TRANSACTIONS  
company-wide  
in 2021

840+

NET LEASE  
TRANSACTIONS SOLD  
in 2021

\$3.1B

NET LEASE  
TRANSACTION VALUE  
in 2021

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