



DUTCH BROS. COFFEE

VANCOUVER, WA

CPX







PRICE
\$2,830,000

CAP RATE
3.50%

LEASE TYPE: **ABSOLUTE NNN**

LEASE TERM: **13+ YEARS**

BUILDING SF: **862**

LAND AREA: **24,829 SF**

YEAR BUILT: **2020**

PARKING: **+/- 16 SPACES**

ADDRESS: **14303 NE 4TH PLAIN BLVD
VANCOUVER, WA 98682**

INVESTMENT HIGHLIGHTS

- 2020, Build-to-Suit Dutch Bros location
- 13+ years remaining on a 15-year corporate lease with 10% rent increase every 5 years.
- Pad site to a Walmart Supercenter.
- Part of the Evergreen Crossing Development that includes a brand new MOD Pizza, Starbucks, Chipotle, Papa Murphy's, Chase Bank, Jiffy Lube, and Great Clips.
- Located in a high traffic area directly off NE Fourth Plain Blvd, with visibility to over 20,000 vehicles per day.
- High growth area as Vancouver, WA was the second fastest-growing city in the state in 2020-2021, with a net population growth of 2.6%.
- Dense residential surroundings with 82,235 households in a 5-mile radius, earning an average income of \$90,725.



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".

In the News: Oregon Live- Dutch Bros Plans To Open At Least 125 Shops This Year, Boosting Growth Target



YEAR
FOUNDED
1992

LOCATIONS
538+

2021 SALES
\$500+ M
2022 FORECAST
\$700+ M

COMPANY TYPE
PUBLIC
(NYSE :BROS)

WA - 500

41,000
VPD



HERITAGE
HIGH
SCHOOL

NE FOURTH PLAIN
BLVD

28,524
VPD

DUTCH BROS
Coffee

WA - 503

66,000
VPD



BI-MART



GROCERY
OUTLET
bargain market

Walmart
SUPERCENTER

JOANN
petco
Aaron's
Office DEPOT

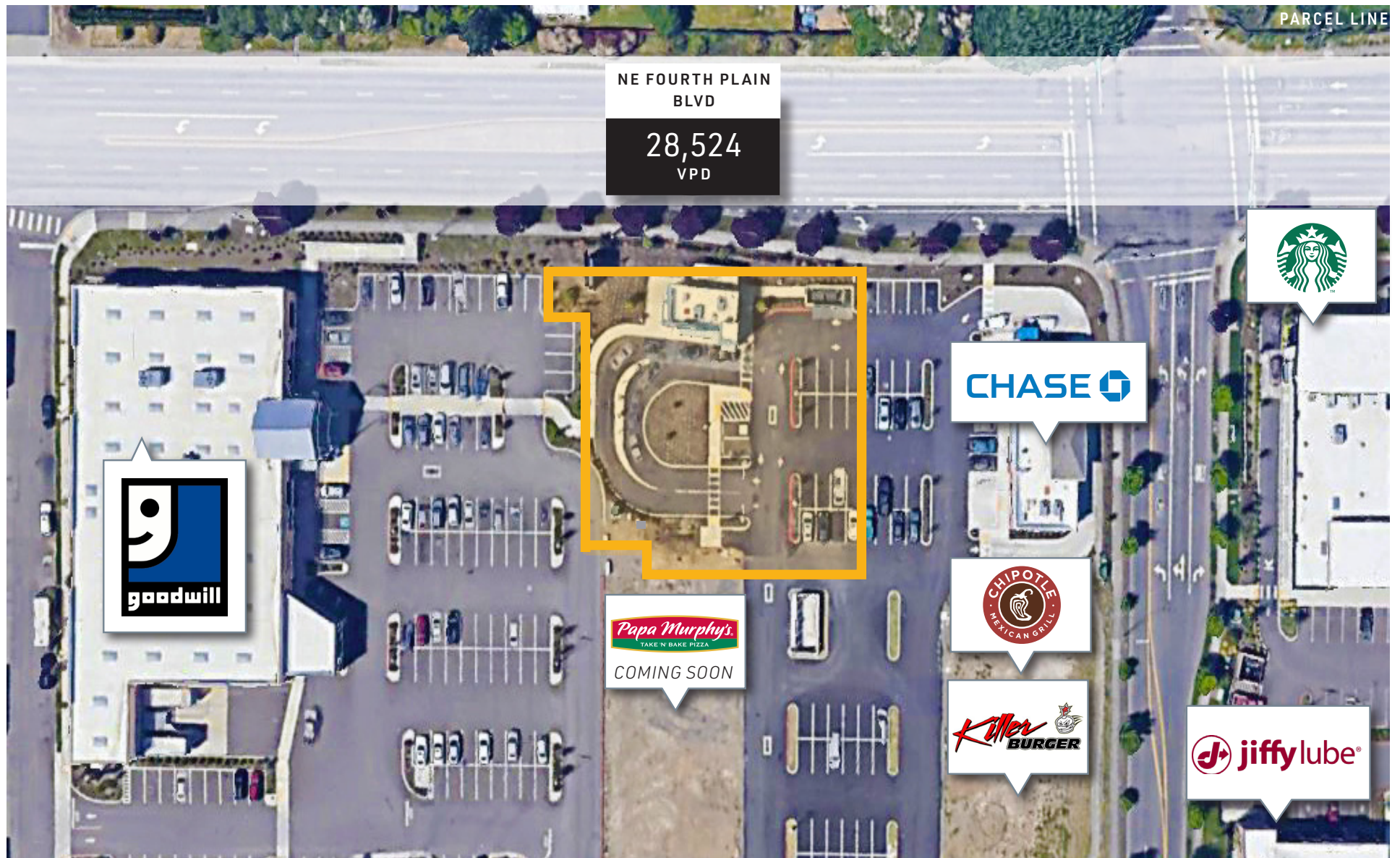


I - 205

123,000
VPD



PARCEL BOUNDARY —————



INCOME AND EXPENSE

PRICE		\$2,830,000
CAPITALIZATION RATE		3.50%
CASH FLOW SUMMARY		
SCHEDULED INCOME		
Base Rent for the Period of:	6/1/2022 - 5/31/2023	\$99,000
Total Effective Gross Income (EGI)		\$99,000
OPERATING EXPENSES		
CAMS		NNN
Property Taxes		NNN
Insurance		NNN
Total Operating Expenses		-
NET OPERATING INCOME		\$99,000

RENT ROLL

DUTCH BROS. COFFEE

Lease Term: 12/11/2020 - 12/31/2035

Size (SF): 862

RENT SUMMARY

DATE	MONTHLY BASE RENT	% INCREASE	ANNUAL RENT	CAP RATE
12/11/2020	\$8,250		\$99,000	3.50%
1/1/2026	\$9,075	10%	\$108,900	3.85%
1/1/2031	\$9,983	10%	\$119,790	4.23%

OPTIONS		3, 5-YR; 10% Increases Every 5 Years		
1	1/1/2036	\$10,981	10%	\$131,769 4.66%
2	1/1/2041	\$12,079	10%	\$144,946 5.12%
3	1/1/2046	\$13,287	10%	\$159,440 5.63%
CURRENT		\$8,250	\$99,000	3.50%

Lease Notes

Comments: Absolute NNN Lease. The landlord shall not engage in a competing business whose principal business is for the sale of coffee, blended drinks or energy drinks within a half-mile of the development.

LEASE ABSTRACT

PREMISES/TERM

TENANT: BB Holdings WA, LLC dba Dutch Bros

LEASE TYPE: Absolute NNN, Corporate Lease

EXPENSES

CAMS: Tenant shall reimburse landlord its prorata share of CAMS, subject to a 4% cap on controllable CAMS, excluding taxes, insurance, utilities, and snow removal.

TAXES: Tenant shall pay taxes directly to the billing authority if available or shall reimburse the landlord all property taxes for the premises.

INSURANCE: Tenant shall carry Commercial General Liability and Property insurance and shall reimburse landlord its prorata share of landlords Commercial General Liability and Property insurance premiums.

MAINTENANCE & REPAIR

TENANT'S OBLIGATIONS: Tenant will repair and maintain the premises including the building's interior, HVAC system, fixtures, equipment and furnishings, the building's exterior, and all areas of the premises.

LANDLORD'S OBLIGATIONS: Landlord will repair and maintain all common areas, which tenant shall reimburse its prorata share.

MISC. LEASE PROVISIONS

RADIUS RESTRICTION: Landlord will not sell, lease, manage, use, or occupy, or allow the occupation of property within a one-half mile radius from the Development to any party whose principal business is selling coffee, blended drinks, or energy drinks.



PRESENTED BY:

*MAGGIE
WOLK*

206.693.3344
mwolk@cpxone.com

*DAVID
GELLNER*

206.747.4338
dgellner@cpxone.com

*MEET OUR ENTIRE TEAM AT
CPXONE.COM*



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