



DUTCH BROS COFFEE

18535 US-281 North - San Antonio, TX 78258

Representative Image

DUTCH BROS COFFEE - SAN ANTONIO, TX

EXCLUSIVELY MARKETED BY



WILL SCHUHMACHER

TX #629275
512.277.5924 | DIRECT
will@SIGnnn.com



MAX FREEDMAN

TX #644481
512.766.2711 | DIRECT
max@SIGnnn.com

In Cooperation With Sands Investment Group Austin, LLC - Lic. #9004706
BoR: Max Freedman - Lic. TX #644481

TABLE OF CONTENTS

1 INVESTMENT OVERVIEW

- 5 Executive Summary
- 6 Investment Highlights

2 LEASE ABSTRACT

- 8 Lease Summary

3 PROPERTY INFORMATION

- 10 Location Map
- 11 Aerial Map
- 12 Aerial Map
- 13 Demographics Map & Report

4 AREA OVERVIEW

- 15 City Overview

5 TENANT OVERVIEW

- 17 Tenant Profile
- 18 Confidentiality Agreement
- 20 IABS - TX

CONFIDENTIALITY & DISCLAIMER

© 2023 Sands Investment Group (SIG). The information contained in this 'Offering Memorandum', has been obtained from sources believed to be reliable. Sands Investment Group does not doubt its accuracy; however, Sands Investment Group makes no guarantee, representation or warranty about the accuracy contained herein. It is the responsibility of each individual to conduct thorough due diligence on any and all information that is passed on about the property to determine its accuracy and completeness. Any and all projections, market assumptions and cash flow analysis are used to help determine a potential overview on the property, however there is no guarantee or assurance these projections, market assumptions and cash flow analysis are subject to change with property and market conditions. Sands Investment Group encourages all potential interested buyers to seek advice from your tax, financial and legal advisors before making any real estate purchase and transaction.



SECTION 1

INVESTMENT OVERVIEW

EXECUTIVE SUMMARY

PROPERTY OVERVIEW

Sands Investment Group is Pleased to Present Exclusively For Sale the 1,538 SF Dutch Bros Coffee Located at 18535 US-281 North in San Antonio, TX. This Deal Includes a Brand New 2023 Construction and a Triple Net (NNN) Ground Lease With Zero Landlord Responsibilities, Providing For an Excellent Investment.

Sale Price

\$2,180,000

OFFERING SUMMARY

Cap Rate:	5.00%
NOI:	\$109,000
Price / Land SF:	\$64.16
Guarantor:	Corporate

BUILDING INFORMATION

Street Address:	18535 US-281 N
City, State, Zip:	San Antonio, TX 78258
County:	Bexar
Building Size:	1,538 SF
Lot Size:	0.78 AC (33,977 SF)
Year Built:	2022



Representative Image

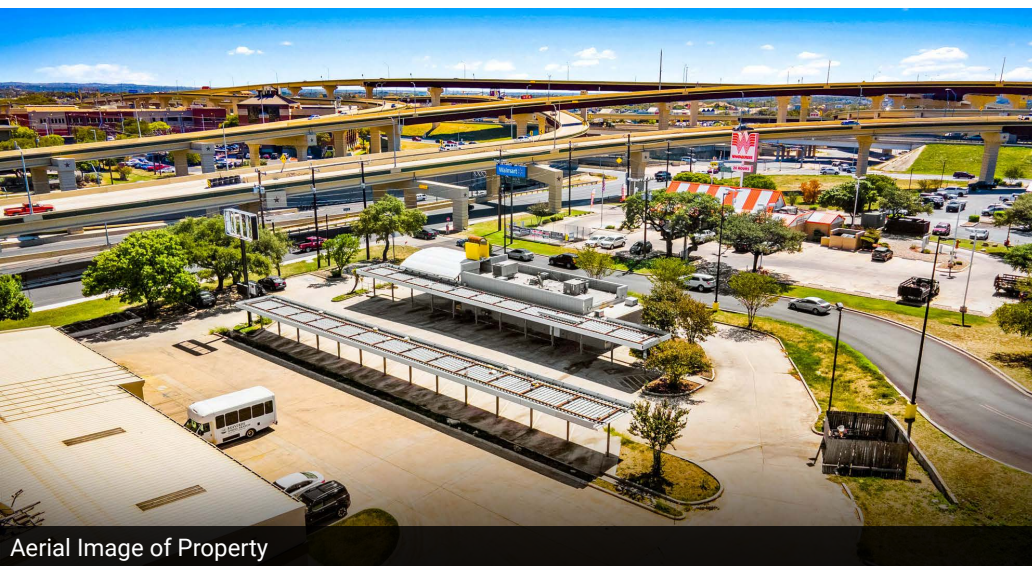


Aerial Image of Property

INVESTMENT HIGHLIGHTS



Representative Image



Aerial Image of Property

PROPERTY HIGHLIGHTS

- Brand New 2023 Construction | Triple Net (NNN) Ground Lease With Zero Landlord Responsibilities
- Corporate Guaranty - Publicly Traded: (NYSE: BROS) - Market Cap of \$5.6+ Billion
- Strong Hedge For Inflation - 10% Rental Increases Every 5 Years
- Tenant Operates Over 603 Locations With Plans to Grow 800+ Locations in the Next Few Years
- Strategically Located as an Outparcel to Walmart Supercenter and Across From H-E-B
- High Traffic Location and Strong Retail Synergy Along US 281 With 97,442 VPD
- Strong Demographics With a Population of 91,841 Residents With an Average Household Income of \$108,137 Located Within a 3-Mile Radius
- Trophy Location in an Affordable Market - Texas is an Income Tax-Free State
- Walking Distance From Ronald Reagan High School With Over 3,500 Students and Faculty
- San Antonio is One of the 4 Major MSA's in Texas With a 2021 Population of 2,368,000 People
- Surrounded By Major Traffic Drivers Such as GM & Toyota Car Dealerships, Multiple Hospitals, Hotels and Schools
- Additional Nearby Tenants Include: Walmart Supercenter, H-E-B, Regal Cinemas, Best Buy, Life Time, Costco, Specs, Kohls, Whataburger, Chick-fil-A, Buffalo Wild Wings, Academy, Petco, Bed Bath & Beyond, Barnes & Noble, Marshalls, Chuck E Cheese, Starbucks, Chuy's, La Madeleine, Krispy Kreme, Brick House Tavern, Smoothie King, Main Event, Men's Wearhouse & More



SECTION 2

LEASE ABSTRACT

LEASE SUMMARY



Representative Image

LEASE ABSTRACT

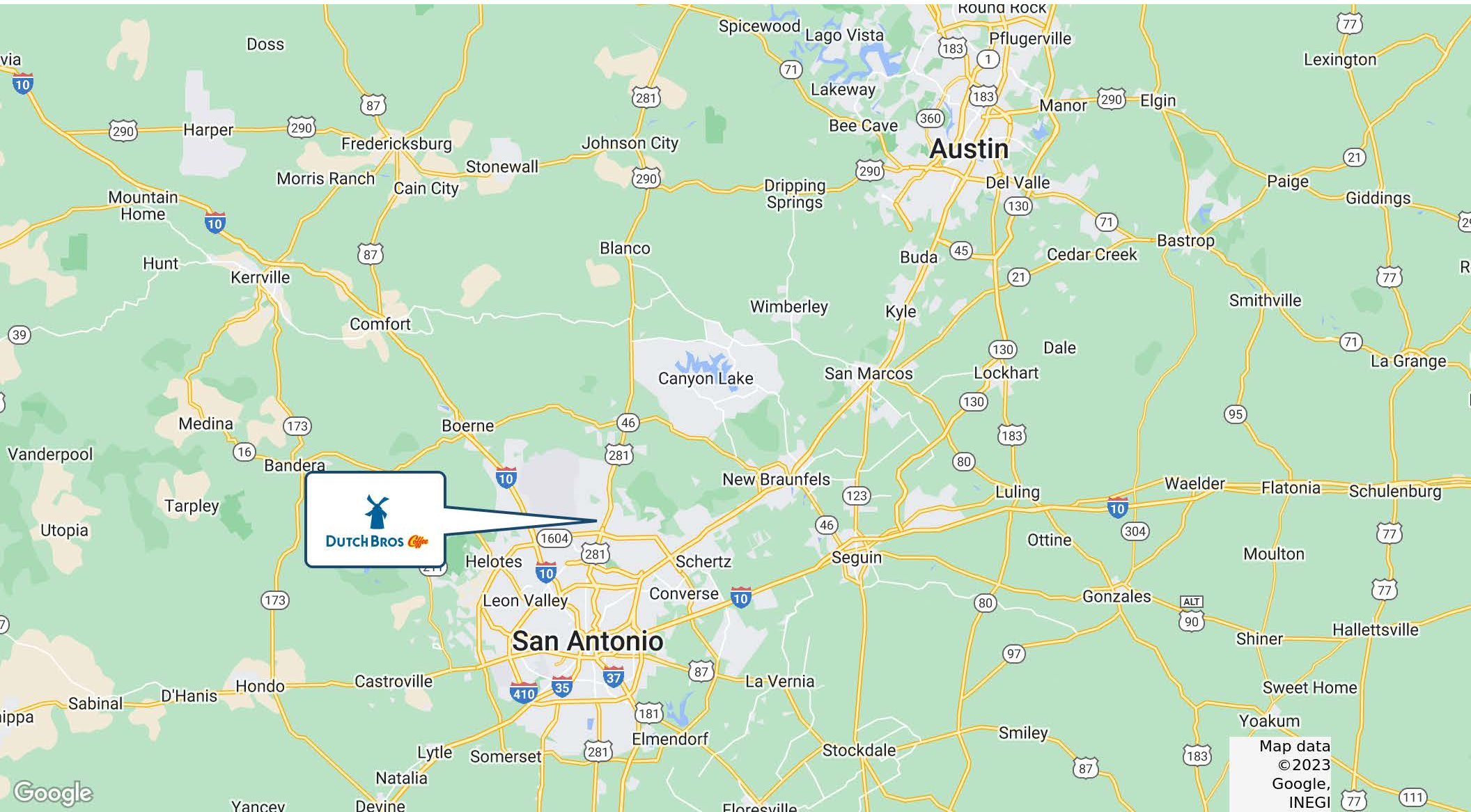
Tenant:	Dutch Bros Coffee
Premises:	1,538 SF
Base Rent:	\$109,000
Rent Per SF:	\$70.87
Lease Commencement:	12/20/2021
Rent Commencement:	5/19/2022
Lease Expiration:	5/31/2037
Lease Term:	14+ Years
Renewal Options:	4 x 5 Years
Rent Increases:	10% Every 5 Years
Lease Type:	Ground Lease
Use:	Fast Food
Property Taxes:	Tenant's Responsibility
Insurance:	Tenant's Responsibility
Common Area:	Tenant's Responsibility
Roof & Structure:	Tenant's Responsibility
Repairs & Maintenance:	Tenant's Responsibility
HVAC:	Tenant's Responsibility
Utilities:	Tenant's Responsibility
Right Of First Refusal:	No
Guarantor:	Corporate



SECTION 3

PROPERTY INFORMATION

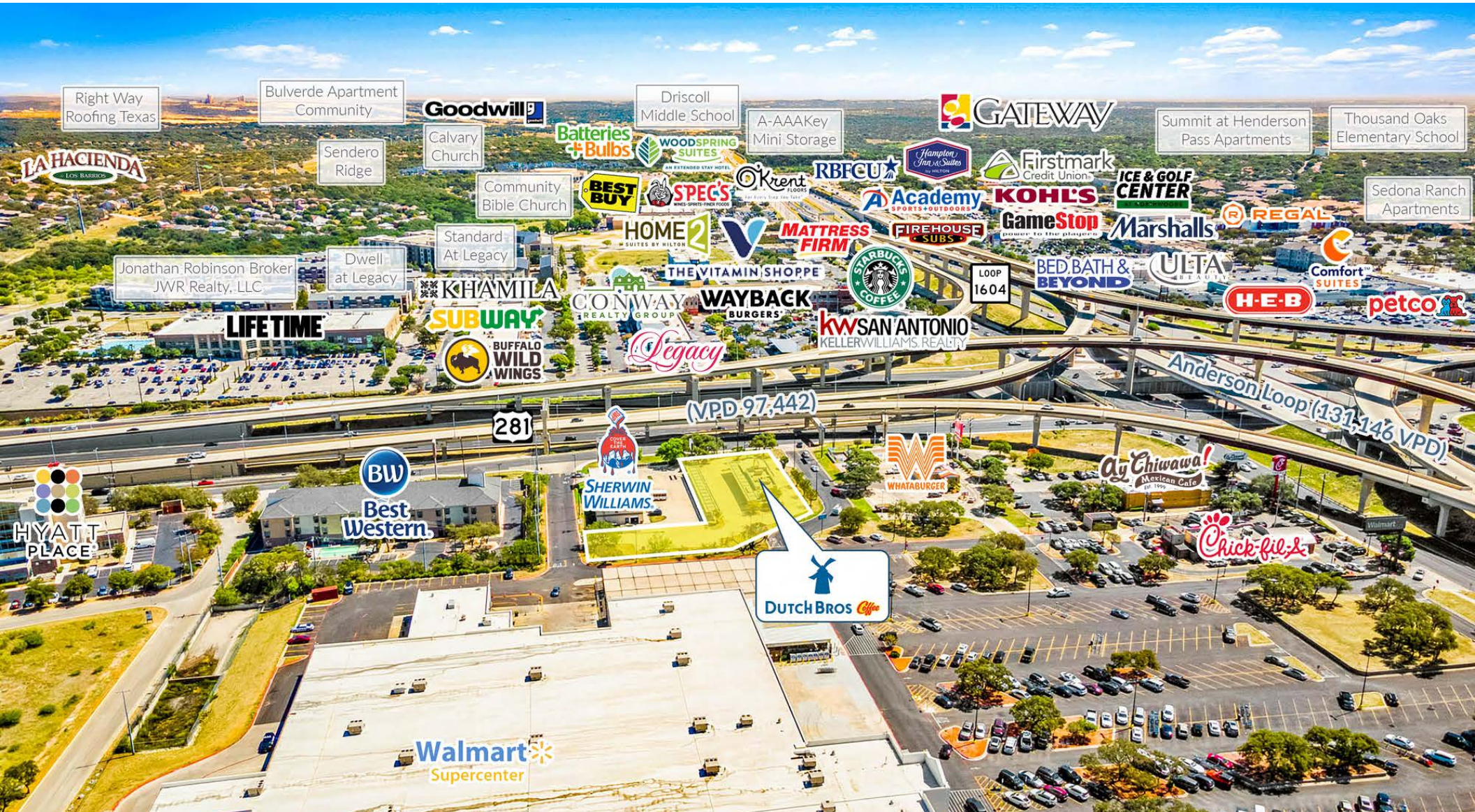
LOCATION MAP



AERIAL MAP



AERIAL MAP



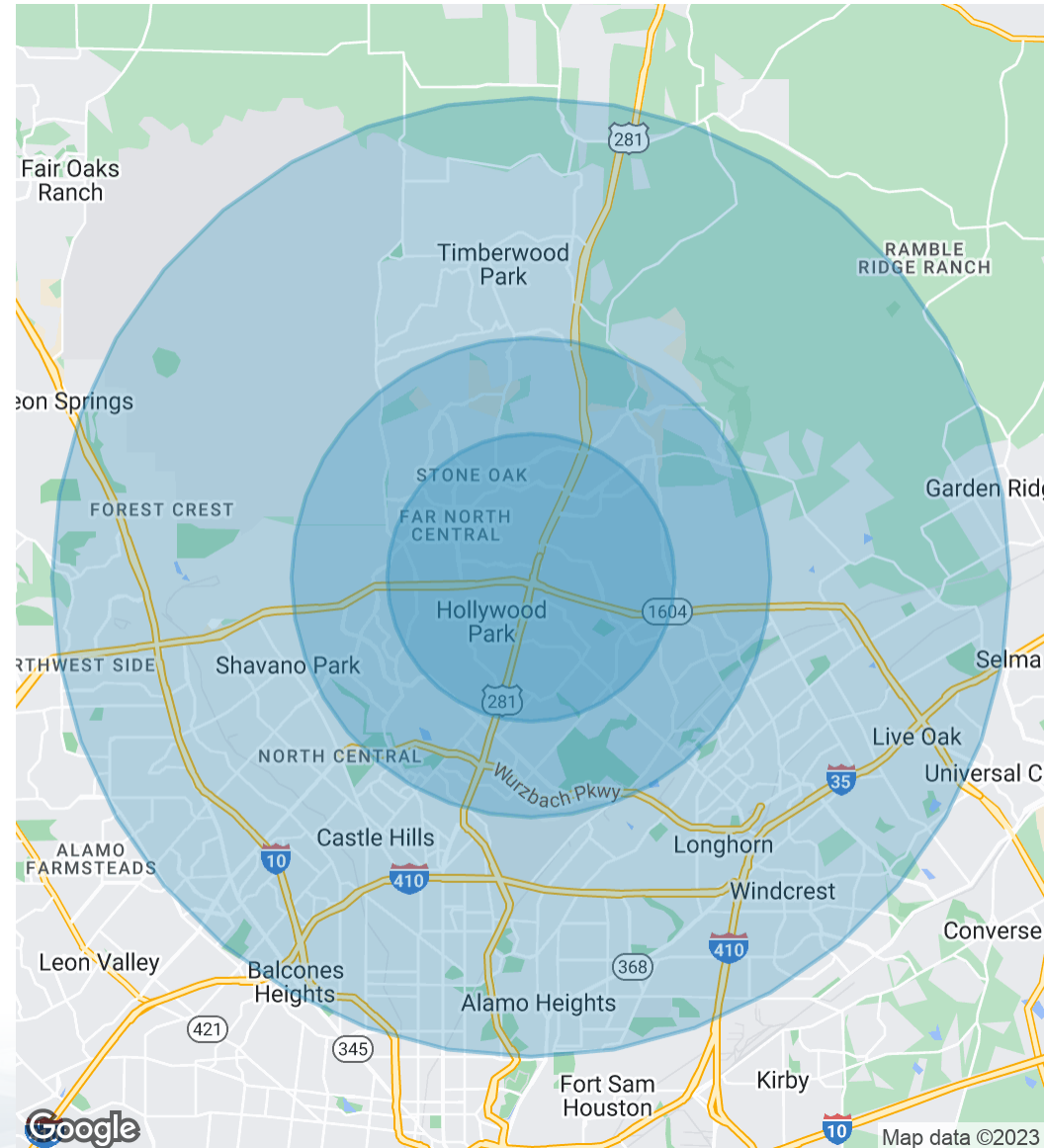
DEMOGRAPHICS MAP & REPORT

POPULATION	3 MILES	5 MILES	10 MILES
Total Population	91,841	225,452	741,956
Average Age	39.6	38.5	36.8
Average Age (Male)	38.7	37.4	35.5
Average Age (Female)	40.6	39.4	38.0

HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	35,357	86,011	291,166
# of Persons per HH	2.5	2.6	2.5
Average HH Income	\$108,137	\$109,119	\$89,923
Average House Value	\$283,170	\$281,409	\$245,934

TRAFFIC COUNTS

US Hwy 281	97,442 VPD
Anderson Loop	131,146 VPD
E Sonterra Blvd	21,787 VPD
Redland Rd	8,165 VPD





SECTION 4

AREA OVERVIEW

CITY OVERVIEW



San Antonio, TX



Methodist Healthcare System

SAN ANTONIO, TX

San Antonio is in South Central Texas, approximately 80 miles south of the state capital of Austin and serves as the county seat for Bexar County. San Antonians enjoy first-rate medical services, a convenient and efficient airport, an excellent highway system, mild weather, and superb recreation choices, including championship golf courses, 86 miles of linear greenway trails, theme parks, historical attractions, museums, professional sporting attractions, and a lively performing arts environment. Geographically, the City of San Antonio covers more than 507 square miles. The City of San Antonio is the 2nd largest city in Texas with a population of 1,453,138 as of July 1, 2022. The U.S. Armed Forces have numerous facilities in and around San Antonio; Fort Sam Houston is the only one within the city limits.

San Antonio provides jobs in several targeted industries, including information technology and cybersecurity, healthcare and biosciences, and advanced manufacturing, particularly the automotive and aerospace sectors. These targeted industries build on San Antonio's existing strengths, offer some of the highest-paying jobs in the country, and drive an ever-evolving, 21st-century economy. San Antonio is an industry leader in the aerospace industry with significant expertise in maintenance, repair and overhaul and aerospace research, engineering and testing. Many of the aerospace companies in San Antonio are located within Port San Antonio. San Antonio's open environment attracts bright minds who want to explore ideas in entrepreneurship and technology, develop their talents, and connect to a community of like-minded people. The city's association with the military and with scientific research has helped create a unique combination of resources that includes the second largest concentration of cybersecurity professionals in the U.S and multiple National Centers of Academic Excellence in Information Security. San Antonio is a city of biosciences and health with one out of every six San Antonians is employed in the industry. The South Texas Medical Center is the epicenter of an industry that produced more than \$42 billion in regional economic impact in 2019. Major employers include Joint Base San Antonio, H.E.B. Food Stores, United Services Automobile Association and Methodist Healthcare System.

A city rich in history, bursting with culture, and booming with modern attractions, San Antonio invites visitors to discover what is old and explore what is new. Tourism thrives in San Antonio and has become one of the city's leading industries. The famed RiverWalk (Paseo Del Rio) takes visitors along 3 miles of cool shady pathways lined with unique retail shops, cafes, restaurants, and nightclubs. During the Christmas and New Year holiday period, the RiverWalk undergoes a stunning transformation, becoming an impressive festival of lights. San Antonio's most famous attraction is also Texas' top tourist draw: The Alamo. The city has a multitude of other notable attractions as well, some of which include: San Antonio Zoo, SeaWorld San Antonio, San Antonio Missions National Historical Park, Tower of the Americas and Buckhorn Saloon & Museum. The San Antonio Botanical Gardens and Conservatory is a 33-acre horticultural facility housing exotic plants from all over the world.



SECTION 5

TENANT OVERVIEW

TENANT PROFILE



TENANT OVERVIEW

Company:	Public (NYSE: BROS)
Founded:	1992
Locations:	600+
Headquarters:	Grants Pass, OR
Website:	dutchbros.com

DUTCH BROS

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 600 locations in 14 states. Dutch Bros serves specialty coffee, smoothies, freezes, teas, an exclusive Dutch Bros Rebel™ energy drink and nitrogen-infused cold brew coffee. Its rich, proprietary coffee blend is handcrafted from start to finish. In addition to its mission of speed, quality and service, Dutch Bros is committed to giving back to the communities it serves. Through its Dutch Bros Foundation and local franchisees, the company donates several million dollars to causes across the country each year.

CONFIDENTIALITY AGREEMENT

CONFIDENTIALITY AGREEMENT

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Sands Investment Group and should not be made available to any other person or entity without the written consent of Sands Investment Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

The information contained herein is not a substitute for a thorough due diligence investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, Sands Investment Group has not verified, and will not verify, any of the information contained herein, nor has Sands Investment Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose its contents in any manner detrimental to the interest of the Owner. You also agree that by accepting this Memorandum you agree to release Sands Investment Group and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this property.



DUTCH BROS COFFEE

18535 US-281 North - San Antonio, TX 78258

Exclusively Marketed by:

Will Schuhmacher // TX #629275
512.277.5924 // will@SIGnnn.com

Max Freedman // TX #644481
512.766.2711 // max@SIGnnn.com

TEXAS DISCLOSURE: ABOUT BROKERAGE SERVICES

Before working with a real estate broker, you should know that the duties of a Broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties' consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

IF THE BROKER REPRESENTS THE OWNER:

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written listing agreement, or by agreeing to act as a subagent by accepting an offer of sub agency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information known to the agent.

IF THE BROKER REPRESENTS THE BUYER:

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

IF THE BROKER ACTS AS AN INTERMEDIARY:

A broker may act as an intermediary between the parties if the broker complies with the Texas Real Estate License Act. The broker must obtain the written consent of each party to the transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary.

The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

- (1) Shall treat all parties honestly;
- (2) May not disclose that the owner will accept a price less than the asking price unless authorized in writing to do so by the owner;
- (3) May not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and
- (4) May not disclose any confidential information or any information that a party specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License act or a court order or if the information materially relates to the condition of the property.

With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under the Act and associated with the broker to communicate with and carry out instructions of the other party.

If you choose to have a broker represent you, you should enter into a written agreement with the broker that clearly establishes the broker's obligations and your obligations. The agreement should state how and by whom the broker will be paid. You have the right to choose the type of representation, if any, you wish to receive. Your payment of a fee to a broker does not necessarily establish that the broker represents you. If you have any questions regarding the duties and responsibilities of the broker, you should resolve those questions before proceeding.