

# FOR SALE

Freestanding Dutch Bros Building and Land



Representative Photo



## NEC of Boulder Highway and Russell Road

Las Vegas, Nevada 89122



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Note: One or more Colliers agents is an owner/licensee

# CONFIDENTIALITY AGREEMENT

This Confidential Offering Memorandum (the "Memorandum") is being delivered exclusively by Colliers International (the "Agent") to a party who may be interested in the acquisition of the NEC of Boulder Highway and Russell Road, Las Vegas, NV 89122 (the "Property"), described in this Memorandum. This is a private offering, made only by delivery of a copy of the Memorandum to the recipient (the "Recipient"). By accepting this Memorandum, the Recipient agrees to comply strictly with the terms and conditions of the Confidentiality Agreement previously executed and delivered to the Agent by the Recipient with respect to this Memorandum and all information contained herein, and to use this Memorandum only for the purpose of evaluating the offering made hereby.

The material contained in this Memorandum is provided solely to assist the Recipient in determining whether it is interested in making an investigation or evaluation concerning a potential purchase of the Property. Neither the Agent nor any affiliates or client of the Agent which term includes related entities, the owners of any equity interest in the Property, ("Owner"), the manager of the Property ("Manager"), and any officers, employees and agents of any such parties make any representations or warranties with regard to the accuracy or completeness of the information contained herein. This Memorandum may include statements and estimates provided by the Agent, the Owner, or the Manager with respect to the anticipated future performance of the Property. Nothing contained in this Memorandum should be construed as a representation as to the future performance of the Property, and the Recipient acknowledges and agrees that any statements or estimates relating to future performance reflect various assumptions concerning the Property's anticipated results, which may or may not prove to be correct. No representations are made as to the accuracy of such statements and estimates, and none of the Agent, the Owner, the Manager, or any related entities shall have any liability with respect to or arising from any inaccuracy in such statements or estimates.

Statements made in this Memorandum as to the content of any contract or other document referred to, are not complete or definitive descriptions, but summaries or portions thereof. Each such statement is qualified by its reference to the full text of the contract or document, copies of which will be made available by the Agent to Recipient upon request. In addition, not all contracts or other documents, which may be relevant, have been summarized or referenced in this Memorandum. This Memorandum is being delivered by the Agent to a prospective purchaser with the understanding that it will independently investigate those matters which it deems appropriate in evaluating the Property and will rely solely on its own investigation in determining whether to purchase the Property.

This Memorandum does not constitute an offer to sell, or a solicitation of an offer to buy, an interest in the Property in any jurisdiction in which, or to any person for which, such offer, sale, or solicitation would be unlawful. Except where otherwise indicated, the information contained in this Memorandum has been prepared as and no obligation is assumed to supplement or modify the information to reflect subsequent events or conditions. Nothing contained in this Memorandum may be construed to constitute legal or tax advice to a Recipient concerning the Property or purchase of the Property.

More detailed information regarding the expected terms, conditions, and timing of the offering of the Property will be provided in due course by separate communication with each Recipient. The Agent, the Owner and the Manager reserve the right to engage in discussions or negotiations with one or more recipients or other prospective investors at any time without notification to, or other obligation to, any other Recipient or prospective investor. The offering made hereby is subject to a change in terms or termination without notice. The Owner and the Manager will remain free to operate the Property in their sole and absolute discretion during the evaluation and offering process, including the taking of such actions, whether within or outside of the ordinary course of business, which the Owner or the Manager shall deem necessary, prudent or desirable.

The Agent reserves the right to require the return of this Memorandum and any other material provided to the Recipient at any time.

Acceptance of this Memorandum by the Recipient constitutes acceptance of the terms and conditions outlined above.

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**DUTCH BROS**  
Coffee



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## Executive Summary

Name	Dutch Bros Coffee
Assessor Parcel Number	161-27-813-003
Pricing	\$2,869,000
Net Operating Income (NOI)	\$143,450
Capitalization Rate	5.0%
Total Building Area	±850 SF
Total Land Area	±0.58 Acres (±25,234 SF)
Year Built	2025

## Lease Summary

Tenant	Boersma Bros LLC, an Oregon Limited Liability Company
Tenant Trade Name	Dutch Bros Coffee
Type of Ownership	Fee Simple
Lease Guarantor	Boersma Bros. LLC, an Oregon Limited Liability Company
Lease Type	Absolute NNN (Land and Building)
Lease Term	15 years – 10% increases every 5 years
Option Term	Four (4) Five (5) Year Options
Right of First Offer	No
Rent Commencement Date	Q2 2026
Lease Expiration Date	Q3/Q4 2040

## Highlights

- Currently Under Construction – Delivery Date Q2 2026
- 15-year lease
- 10% rent escalations every 5 years
- Options to Extend four (4) five (5) year options with 10% rent escalations
- Publicly Traded - Dutch Bros Inc. NYSE: BROS
- Fast Growing Company with 1,012 locations in 18 States
- Zero Landlord Responsibilities
- Nevada Tax Free State
- Fee Simple Ownership
- Absolute NNN lease (no landlord responsibilities)

## Annual Property Operating Data

### Initial Term

LEASE YEAR	ANNUAL RENT	MONTHLY RENT
Years 1–5	\$143,450.00	\$11,954.17
Years 6–10	\$157,795.00	\$13,149.58
Years 11–15	\$173,574.50	\$14,464.54

### Option Term

LEASE YEAR	ANNUAL RENT	MONTHLY RENT
Years 16–20	\$190,931.95	\$15,911.00
Years 21–25	\$210,025.15	\$17,502.10
Years 26–30	\$231,027.66	\$19,252.30
Years 31–35	\$254,130.43	\$21,177.54

**Purchaser to pay all cash or obtain new financing at market terms and conditions.**



## Property Summary

Colliers is pleased to present the opportunity to acquire the fee simple interest in an ±850 SF Dutch Bros Coffee drive-thru located at Russell Market Place located at the northeast corner of Boulder Highway and Russell Road. Estimated delivery date on this new Dutch Bros Coffee is currently on track for Q2 2026 and is currently under construction.

The subject property is positioned alongside high-traffic anchor Chevron “Lucky” c-store as well as a ±0.76 Acre Pad, gas station, and carwash. Perfect for retail, QSR, or service-oriented concepts seeking maximum visibility along both Boulder Highway/Russell arterials. Reciprocal cross easements are established over the entire site for easy traffic flow between tenants.

This opportunity is a part of the newly developed and under construction Russell Marketplace located on the east side of Boulder Highway at Russell Road. This intersection serves as a significant commercial and retail hub with traffic over 25,400 cars per day. Boulder Marketplace, a multi-tenant retail center is just southwest of this site. There also exists nearby major establishments such as, Henderson Hospital, Las Vegas Athletic Club, Cowabunga Bay Water Park, and Central Christian Church. It should be noted that several multi-family residential projects are within walking distance to serve this prime location. This area also hosts several hotel and casino properties, including Sam’s Town Hotel and Gambling Hall, Boulder Station, and Arizona Charlie’s Boulder. These establishments contribute to the local economy and attract both residents and visitors to the region.



Representative Photo

## Tenant Overview

Dutch Bros Inc. (NYSE: 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 by brothers Dane and Travis Boersma, 1992 in Grants Pass, Oregon. The name Dutch Bros honors their Dutch heritage. Initially starting with a pushcart, they quickly opened their first drive-through shop in 1994. Formal franchising began in 1999 and in 2017 Dutch Bros pivoted to mostly company-owned locations. The business model is for Drive-Thru Only, Walk-Up and emphasizes fast friendly service. Dutch Bros is a publicly traded company on the NYSE: BROS. The brand resonates strongly with younger, service-driven consumers. Dutch Bros continues to aggressively expand with strong brand loyalty, efficient operations, and continued market penetration, these characteristics are the underpinnings of the brands confidence for continued growth.

Parent Company Trade Name	Dutch Bros Inc.
Number of Locations	1,012
Headquarters	Grants Pass, Oregon
Website	<a href="http://www.dutchbros.com">www.dutchbros.com</a>
Year Founded	1992



## Tenant Profile

Dutch Bros is a high growth operator of drive-thru shops that focuses 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 dedicated to making a massive difference in the lives of its employees, customers, and communities. This combination of hand-crafted and high-quality beverages, their unique drive-thru experience and their community-driven, people-first culture has allowed them to successfully open new shops and continue to share the “Dutch Luv” at more than 838 locations across 16 states.

Dutch Bros went public in September 2021 and has seen highs of \$80 per share. Dutch Bros is an exciting company which is only in the opening innings of its expansion strategy. The clientele is young and enthusiastic which is critically important to the company’s success. The switch from the franchise model to corporate run stores has spurred growth, both same-store and through heavy expansion.

[www.dutchbros.com](http://www.dutchbros.com)



NYSE

**BROS**



# of Stores

**+1,021**



Annual Revenue

**\$1.281B**



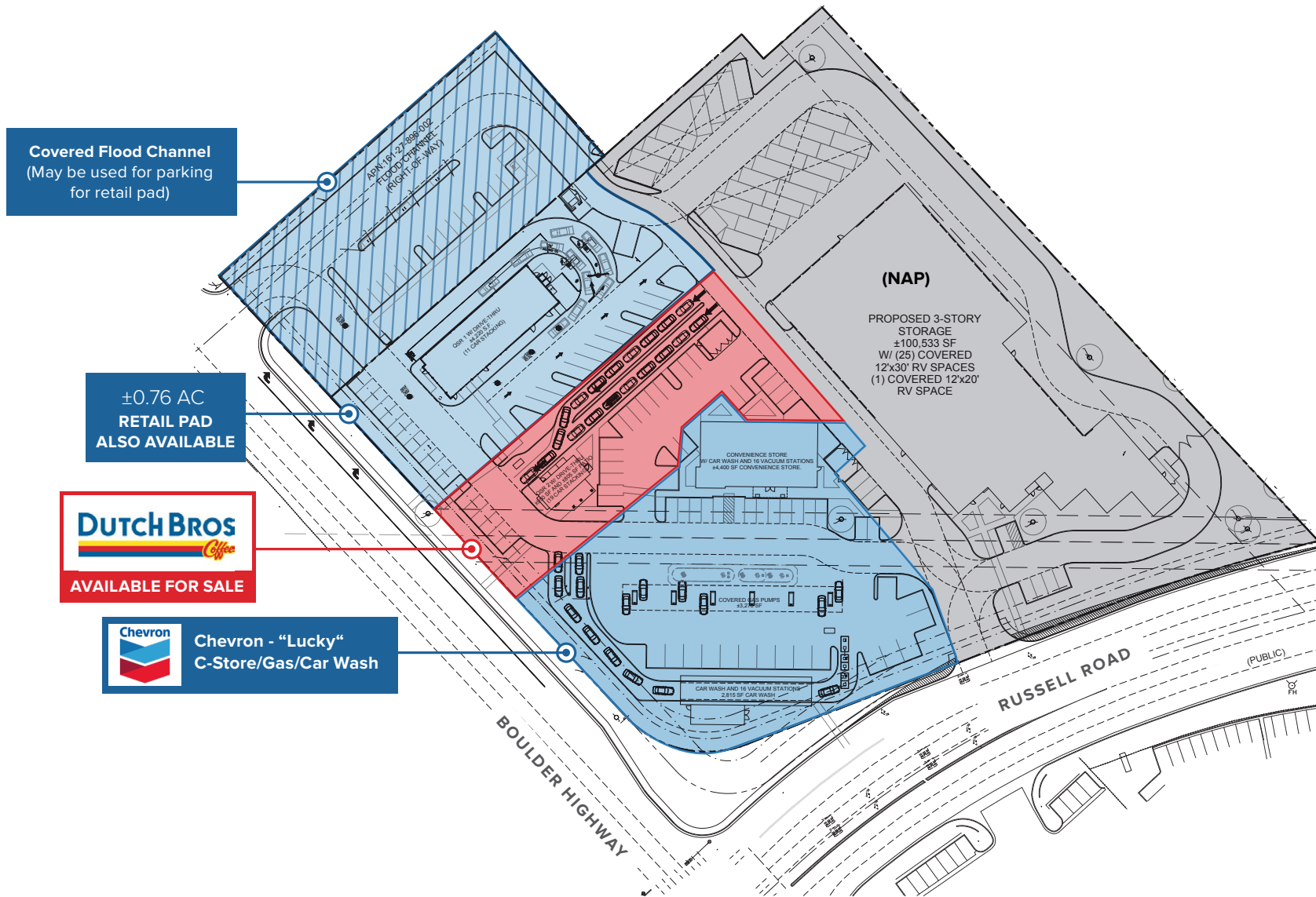
# of Employees

**+26K**

# NEC of Boulder Highway and Russell Road

Las Vegas, Nevada 89122

## Site Plan



 For Illustration Purposes Only. Not To Scale.

 = Available  = Not A Part (NAP)

# NEC of Boulder Highway and Russell Road

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Site Aerial



**Covered Flood Channel**  
(May be used for parking for retail pad)

**±0.76 AC  
RETAIL PAD  
ALSO AVAILABLE**

**DUTCH BROS**  
Office  
**AVAILABLE FOR SALE**

**Chevron - "Lucky"  
C-Store/Gas/Car Wash**



**BOULDER HIGHWAY**

**RUSSELL ROAD**

 For Illustration Purposes Only. Not To Scale.

--- = Property

# NEC of Boulder Highway and Russell Road

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## Location Map



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## Location Map



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# NEC of Boulder Highway and Russell Road

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## Demographics

Population Summary	1 MILE	3 MILE	5 MILE
<b>2023 Total Population</b>	<b>24,217</b>	<b>120,099</b>	<b>331,566</b>
<b>2023 Total Daytime Population</b>	<b>16,342</b>	<b>105,429</b>	<b>291,114</b>
Workers	4,183	43,954	121,535
Residents	12,159	61,475	169,579
<b>2028 Total Population</b>	<b>25,586</b>	<b>124,177</b>	<b>343,641</b>
2010 Census Population	15,965	100,280	277,363
2000 Census Population	5,370	73,460	223,503
<b>2023-2028 Total Projected Population Change</b>	<b>5.7%</b>	<b>3.4%</b>	<b>3.6%</b>
2010-2023 Total Estimated Population Change	51.7%	19.8%	19.5%
2000-2010 Total Population Change	197.3%	36.5%	24.1%
<b>2023 Total Daytime Population</b>	<b>16,342</b>	<b>105,429</b>	<b>291,114</b>
Workers	4,183	43,954	121,535
Residents	12,159	61,475	169,579
Household Summary	1 MILE	3 MILE	5 MILE
<b>2023 Total Households</b>	<b>9,356</b>	<b>45,943</b>	<b>128,010</b>
2028 Total Households	9,967	48,091	134,251
2010 Total Households	5,982	37,431	105,096
2000 Total Households	2,131	27,703	85,642
<b>2023-2028 Total Projected Household Growth</b>	<b>6.6%</b>	<b>4.4%</b>	<b>4.8%</b>
2010-2023 Total Estimated Household Growth	47.1%	17.6%	17.5%
2000-2010 Total Household Growth	174.8%	28.9%	17.6%
Family Household Summary	1 MILE	3 MILE	5 MILE
<b>2023 Total Family Households</b>	<b>5,417</b>	<b>27,900</b>	<b>79,131</b>
2028 Total Family Households	5,773	29,122	82,890
2010 Total Family Households	3,682	23,717	67,364
2000 Total Family Households	1,340	18,394	57,265
<b>2023-2028 Total Projected Family Household Growth</b>	<b>6.6%</b>	<b>4.4%</b>	<b>4.8%</b>
2010-2023 Total Estimated Family Household Growth	47.1%	17.6%	17.5%
2000-2010 Total Family Households Growth	174.8%	28.9%	17.6%

# NEC of Boulder Highway and Russell Road

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## Demographics

2023 Population by Race/Ethnicity	1 MILE	3 MILE	5 MILE
<b>Total</b>	<b>24,217</b>	<b>120,100</b>	<b>331,566</b>
White Alone	35%	40%	45%
Black Alone	16%	13%	11%
American Indian Alone	1%	1%	1%
Asian Alone	13%	11%	9%
Pacific Islander Alone	1%	1%	1%
Some Other Race Alone	16%	17%	16%
Two or More Races	17%	17%	17%
Hispanic Origin	34%	36%	35%
Non-Hispanic Origin	65.7%	63.6%	65.5%
Diversity Index	87.8	86.7	85.0
Household Summary	1 MILE	3 MILE	5 MILE
<b>2023 Total Households</b>	<b>9,356</b>	<b>45,943</b>	<b>128,010</b>
2028 Total Households	9,967	48,091	134,251
2010 Total Households	5,982	37,431	105,096
2000 Total Households	2,131	27,703	85,642
2023-2028 Total Projected Household Growth	6.5%	4.7%	4.9%
2010-2023 Total Estimated Household Growth	56.4%	22.7%	21.8%
2000-2010 Total Household Growth	180.7%	35.1%	22.7%
2023 Hispanic Origin Population by Race/Ethnicity	1 MILE	3 MILE	5 MILE
<b>2023 Hispanic Population</b>	<b>8,315</b>	<b>43,684</b>	<b>114,503</b>
White	19.6%	18.3%	18.7%
Black/African American	3.0%	2.3%	2.0%
American Indian/Alaska Native	1.9%	2.0%	2.0%
Asian	1.1%	0.8%	0.8%
Pacific Islander	0.5%	0.3%	0.3%
Other Race	44.2%	44.8%	45.0%
Two or More Races	29.7%	31.4%	31.0%

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## Demographics

2023 Population by Sex	1 MILE	3 MILE	5 MILE
Total Population	24,217	120,099	331,566
Male Population	49.0%	49.7%	49.9%
Female Population	51.0%	50.3%	50.1%
2023 Households by Income	1 MILE	3 MILE	5 MILE
Total Households	9,356	45,943	128,010
<\$15,000	9%	8%	8%
\$15,000 - \$24,999	6%	8%	7%
\$25,000 - \$34,999	7%	8%	8%
\$35,000 - \$49,999	12%	12%	12%
\$50,000 - \$74,999	21%	21%	19%
\$75,000 - \$99,999	18%	15%	14%
\$100,000 - \$149,999	17%	17%	17%
\$150,000 - \$199,999	3%	6%	8%
\$200,000+	7%	5%	7%
Average Household Income	\$87,131	\$83,967	\$94,550
Median Household Income	\$67,111	\$63,625	\$70,074
2023 Households by Type	1 MILE	3 MILE	5 MILE
Total Households	9,356	45,943	128,010
Family Households	57.9%	60.7%	61.8%
Non-Family Households	42.1%	39.3%	38.2%
2023 Population 15+ by Marital Status	1 MILE	3 MILE	5 MILE
Total	19,567	99,440	274,889
Never Married	41%	38%	37%
Married	41%	44%	45%
Widowed	4%	5%	5%
Divorced	15%	13%	13%

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## Demographics

Households by Type Details	1 MILE	3 MILE	5 MILE
<b>2023 Total Households (Esri)</b>	<b>19,567</b>	<b>99,440</b>	<b>274,889</b>
Households with 1 Person	69%	71%	73%
Households with 2+ People	31.2%	28.9%	26.9%
Family Households	58%	61%	62%
Husband-wife Families	38%	41%	43%
With Related Children	49%	43%	42%
Other Family (No Spouse Present)	24.0%	22.0%	21.5%
Other Family with Male Householder	7.2%	7.1%	7.2%
With Related Children	4.6%	4.1%	4.0%
Other Family with Female Householder	16.8%	14.8%	14.3%
With Related Children	11.8%	9.7%	9.0%
Non-family Households	12.0%	10.6%	9.6%
All Households with Children	36.7%	33.8%	33.1%
Multi-generational Households	5.5%	6.0%	5.7%
Unmarried Partner Households	11.5%	10.1%	9.2%
Male-female	10.4%	9.0%	8.1%
Same-sex	1.1%	1.1%	1.1%
Household Size	1 MILE	3 MILE	5 MILE
2010 Average Household Size	2.7	2.7	2.6
2023 Average Household Size	2.6	2.6	2.6
2028 Average Household Size	2.6	2.6	2.5
2010 Average Family Size	3.3	3.3	3.2
2023 Average Family Size	3.4	3.3	3.3
2028 Average Family Size	3.4	3.3	3.2
Poverty Status (ACS 2017-2021)	1 MILE	3 MILE	5 MILE
Households Below the Poverty Level	15.9%	14.7%	13.8%
Households at or Above the Poverty Level	84.0%	85.3%	86.3%
Married Couple Families below Poverty Level	2.4%	2.4%	2.4%

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## Demographics

2023 Population by Age	1 MILE	3 MILE	5 MILE
<b>Total</b>	<b>24,218</b>	<b>120,099</b>	<b>331,567</b>
0 - 4	7%	6%	6%
5 - 9	6%	6%	6%
10 - 14	6%	6%	6%
15 - 19	6%	6%	6%
20 - 24	7%	7%	7%
25 - 29	9%	8%	7%
30 - 34	10%	9%	8%
35 - 39	8%	7%	7%
40 - 44	7%	7%	7%
45 - 49	6%	6%	6%
50 - 54	6%	6%	6%
55 - 59	5%	6%	6%
60 - 64	5%	6%	6%
65 - 69	4%	5%	5%
70 - 74	3%	4%	5%
75 - 79	2%	3%	4%
80 - 84	1%	2%	2%
18+	77%	79%	79%
2023 Median Age	34.2	37.4	39.0

2023 Population 25+ by Educational Attainment	1 MILE	3 MILE	5 MILE
<b>Total</b>	<b>16,351</b>	<b>83,865</b>	<b>233,955</b>
Less than 9th Grade	3%	5%	5%
9th - 12th Grade, No Diploma	9%	8%	7%
High School Graduate	30%	29%	28%
Some College, No Degree	23%	22%	22%
Associate Degree	9%	10%	9%
Bachelor's Degree	14%	15%	16%
Graduate/Professional Degree	7%	7%	8%

# NEC of Boulder Highway and Russell Road

Las Vegas, Nevada 89122

## Demographics

2023 Employed Population 16+ by Occupation	1 MILE	3 MILE	5 MILE
<b>Total</b>	<b>12,261</b>	<b>59,526</b>	<b>164,397</b>
<b>White Collar</b>	<b>50.2%</b>	<b>52.2%</b>	<b>54.0%</b>
Architecture/Engineering	0.3%	0.9%	1.3%
Arts/Design/Entertainment/Sports/Media	1.7%	2.7%	2.4%
Business/Financial	3.9%	4.1%	4.4%
Community/Social Service	0.5%	1.1%	1.1%
Computer/Mathematical	2.3%	2.2%	2.5%
Education/Training/Library	3.5%	3.9%	4.5%
Healthcare Practitioner/Technician	5.7%	4.7%	4.5%
Legal	0.3%	0.8%	1.1%
Life/Physical/Social Science	0.0%	0.7%	1.0%
Management	6.8%	8.3%	9.3%
Office/Administrative Support	13.4%	13.5%	12.3%
Sales and Sales Related	11.9%	9.2%	9.5%
<b>Blue Collar</b>	<b>18.2%</b>	<b>21.3%</b>	<b>20.7%</b>
Construction/Extraction	3.2%	4.5%	4.6%
Farming/Fishing/Forestry	0.0%	0.1%	0.2%
Installation/Maintenance/Repair	2.2%	3.0%	2.9%
Production	3.0%	3.3%	3.6%
Transportation/Material Moving	9.8%	10.5%	9.4%
<b>Other</b>	<b>31.6%</b>	<b>26.5%</b>	<b>25.4%</b>
Building/Grounds Cleaning/Maintenance	8.4%	7.2%	6.5%
Food Preparation/Serving Related	11.0%	9.3%	9.1%
Healthcare Support	4.5%	2.7%	2.1%
Personal Care/Service	3.3%	4.5%	4.3%
Protective Service	4.4%	2.8%	3.3%

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## Demographics

Occupied Housing Units by Vehicles Available (2017-2021)	1 MILE	3 MILE	5 MILE
<b>Total Households</b>	<b>7,672</b>	<b>41,264</b>	<b>117,765</b>
<b>Owner Households</b>	<b>3,551</b>	<b>22,024</b>	<b>64,960</b>
No Vehicles	2.7%	2.1%	2.7%
1 Vehicle	35.2%	34.7%	31.7%
2 Vehicles	43.3%	40.3%	41.2%
3 Vehicles	12.7%	16.7%	17.4%
4 Vehicles	4.8%	4.8%	5.1%
5 or More Vehicles	1.3%	1.5%	1.9%
<b>Renter Households</b>	<b>4,121</b>	<b>19,240</b>	<b>52,805</b>
No Vehicles	8.2%	12.0%	12.1%
1 Vehicle	46.8%	46.0%	47.9%
2 Vehicles	36.0%	30.9%	29.6%
3 Vehicles	7.3%	8.1%	7.1%
4 Vehicles	1.4%	2.3%	2.3%
5 or More Vehicles	0.4%	0.7%	1.0%
Workers Age 16+ by Transportation to Work (2017-2021)	1 MILE	3 MILE	5 MILE
<b>Workers Age 16+</b>	<b>9,772</b>	<b>51,746</b>	<b>146,192</b>
Worked in State and County of Residence	97.7%	98.8%	98.3%
Worked in State but Outside County of	0.3%	0.2%	0.2%
Worked Outside State of Residence	2.0%	1.0%	1.5%
Drove Alone to Work	80.6%	75.3%	73.8%
Carpooled	9.6%	11.5%	11.4%
Took Public Transportation	1.9%	2.3%	2.3%
Took a Taxicab	0.7%	0.2%	0.2%
Motorcycled	0.0%	0.2%	0.2%
Bicycled	1.2%	0.3%	0.3%
Walked	0.1%	1.0%	1.0%
Took Other Means of Transportation	0.6%	1.5%	1.9%
Worked at Home	5.3%	7.6%	9.1%

# NEC of Boulder Highway and Russell Road

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## Demographics

Workers Age 16+ by Transportation to Work (2017-2021)	1 MILE	3 MILE	5 MILE
<b>Travel Time to Work (Did Not Work From Home)</b>			
<5 minutes	1.2%	1.2%	1.4%
5-9 minutes	2.0%	4.6%	5.3%
10-14 minutes	12.4%	13.5%	12.5%
15-19 minutes	10.8%	12.9%	15.0%
20-24 minutes	21.9%	20.1%	20.2%
25-29 minutes	15.3%	11.1%	10.4%
30-34 minutes	22.2%	21.9%	20.1%
35-39 minutes	3.6%	3.0%	3.1%
40-44 minutes	4.1%	4.0%	3.8%
45-59 minutes	3.4%	3.9%	4.2%
60-89 minutes	1.0%	1.8%	2.0%
90 minutes or more	2.0%	2.0%	1.9%
2023 Owner Occupied Housing Units by Value	1 MILE	3 MILE	5 MILE
<b>Total</b>	<b>4,023</b>	<b>24,149</b>	<b>73,296</b>
<\$50,000	5%	4%	4%
\$50,000 - \$99,999	2%	2%	2%
\$100,000 - \$149,999	2%	3%	2%
\$150,000 - \$199,999	3%	3%	3%
\$200,000 - \$249,999	8%	7%	5%
\$250,000 - \$299,999	12%	10%	6%
\$300,000 - \$399,999	28%	27%	24%
\$400,000 - \$499,999	14%	21%	25%
\$500,000 - \$749,999	15%	16%	20%
\$750,000 - \$999,999	7%	4%	5%
\$1,000,000 - \$1,499,999	2%	2%	2%
\$1,500,000 - \$1,999,999	0%	0%	1%
\$2,000,000 +	3%	2%	1%
<b>Average Home Value</b>	<b>\$445,905</b>	<b>\$443,129</b>	<b>\$472,170</b>
<b>Median Home Value</b>	<b>\$399,884</b>	<b>\$381,553</b>	<b>\$415,988</b>



**DUTCH BROS**  
Coffee

Representative Photo



## FOR SALE

NEC of Boulder Highway and Russell Road, Las Vegas, NV 89122

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Note: One or more Colliers agents is an owner/licensee