



BRAND NEW DUTCH BROS COFFEE DRIVE-THRU

ACTUAL SITE

3495 AUSTIN PEAY HIGHWAY, MEMPHIS, TN 38128

30445 Northwestern Highway, Suite 275
Farmington Hills, MI 48334
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fortisnetlease.com

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EXCLUSIVELY LISTED BY:

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STATE BROKER OF RECORD:

BRIAN BROCKMAN

BANG REALTY
TN #343847
2939 VERNON PLACE
CINCINNATI , OH 45219
513.898.1551

INVESTMENT SUMMARY

List Price:	\$2,949,186
Current NOI:	\$166,629.00
Initial Cap Rate:	5.65%
Land Acreage:	+/- 0.93
Year Built	2026
Building Size:	1,025 SF
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	6.23%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this **brand new** drive-thru Dutch Bros. Coffee located in **Memphis, Tennessee**. Dutch Bros is a rapidly expanding tenant with goals of reaching 2,029 stores by 2029 as well as annual revenue growth of 20%. This 15 year **Absolute NNN Lease** provides a **10% rent increase every 5 years** including at each of the 3 (5 year) options. The lease also features a **strong corporate guaranty**. The store has completed construction & **successfully opened for business in June 2026**.

This Dutch Bros is located off of the Austin Peay Highway (**seeing 36,990 cars per day**) in front of a Save-A-Lot anchored shopping center. Situated on a **main retail thoroughfare**, this site is surrounded by residential homes. **In 2020, the civic center across the street completed a \$45 Million redevelopment that activated this area with new development! Since then Chick-fil-A, Whataburger, Starbucks and many other tenants in the immediate surrounding area have opened new locations here.** The nearby **McDonalds & Chick-fil-A both rank in the top 25% for foot traffic nationally!** The **5 mile population from the site is 152,710**. The 1 mile household income is \$78,520. The **5 mile consumer spending is a huge \$1.4 BILLION**. This investment will offer a new owner continued success due to the strength and proven profitability of the tenant. List price reflects a 5.65% cap rate based on NOI of \$166,629.



PRICE \$2,949,186



CAP RATE 5.65%



LEASE TYPE Absolute NNN



RENT INCREASES 10% Every 5 Years



TERM REMAINING 15 Years

INVESTMENT HIGHLIGHTS

- 15 Absolute NNN Lease | **Zero Landlord Responsibility**
- **Just off Austin Peay Highway Seeing 36,990 VPD**
- **PRIME HIGHWAY ACCESS & STRONG VISIBILITY**
- **Nearby McDonalds & Chic-Fil-A Rank in the TOP 25% for Foot Traffic NATIONALY!**
- **\$45M Civic Center Redevelopment Across the Street Created High New Development Energy | Many New National Tenants in this Area**
- **Located Near a Busy Signalized Intersection | 17,024 ADTC on Yale Rd**
- On Main Retail Thoroughfare | Surrounded by Homes
- **10% Rental Rate Increases Every 5 Years**
- Three (5 Year) Options to Renew with 10% Increase at Each
- **5 Mile Population 152,710**
- 1 Mile Average Household Income \$78,520
- **Strong Corporate Guaranty**
- **5 Mile Consumer Spending is \$1.4 BILLION!**

DUTCH BROS COFFEE

3495 AUSTIN PEAY HIGHWAY, MEMPHIS, TN 38128 

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$166,629.00	\$162.56
Gross Income	\$166,629.00	\$162.56
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$166,629.00	\$162.56

PROPERTY SUMMARY

Year Built:	2026
Lot Size:	+/- 0.93 Acres
Building Size:	1,025 SF
Traffic Count 1:	36,990 VPD on Austin Peay
Traffic Count 2:	17,024 VPD on Yale Rd.
Roof Type:	Flat
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Asphalt
# of Parking Spaces	25
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

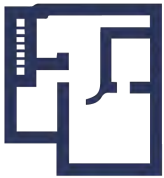
Tenant:	Dutch Bros
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$166,629.00
Rent PSF:	\$162.56
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	6/15/2026
Lease Expiration Date:	6/30/2041
Lease Term Remaining:	15 Years
Rent Bumps:	10% Every 5 Years
Renewal Options:	Three (5 Years)
Lease Guarantor:	Boersma Bros. LLC
Tenant Website:	DutchBros.com



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TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	ESC DATE	RENT PER SF/YR
Dutch Bros	1,025	6/15/2026	6/30/2041	\$166,629.00	100.0	-	\$162.56
				\$183,291.90		7/1/2031	\$178.82
				\$201,621.09		7/1/2036	\$196.70
			Option 1	\$221,783.20		7/1/2041	\$216.37
			Option 2	\$243,961.52		7/1/2046	\$238.01
			Option 3	\$268,357.67		7/1/2051	\$261.81
Averages	1,025			\$183,847.33			\$179.36



TOTAL SF
1,025



TOTAL ANNUAL RENT
\$166,629.00



OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$179,36



NUMBER OF TENANTS
1



DUTCH BROS COFFEE

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 FORTIS NET LEASE™



\$117.3 MILLION
NET INCOME



180 NEW STORES
BY END OF 2026



29.4% INCREASE
IN Q4 REVENUE



34 YEARS
IN BUSINESS

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 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. They believe Dutch Bros is more than just the products they serve— they are dedicated to making a massive difference in the lives of their 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 1,136 locations across 25 states as of February 2026.



DUTCH BROS


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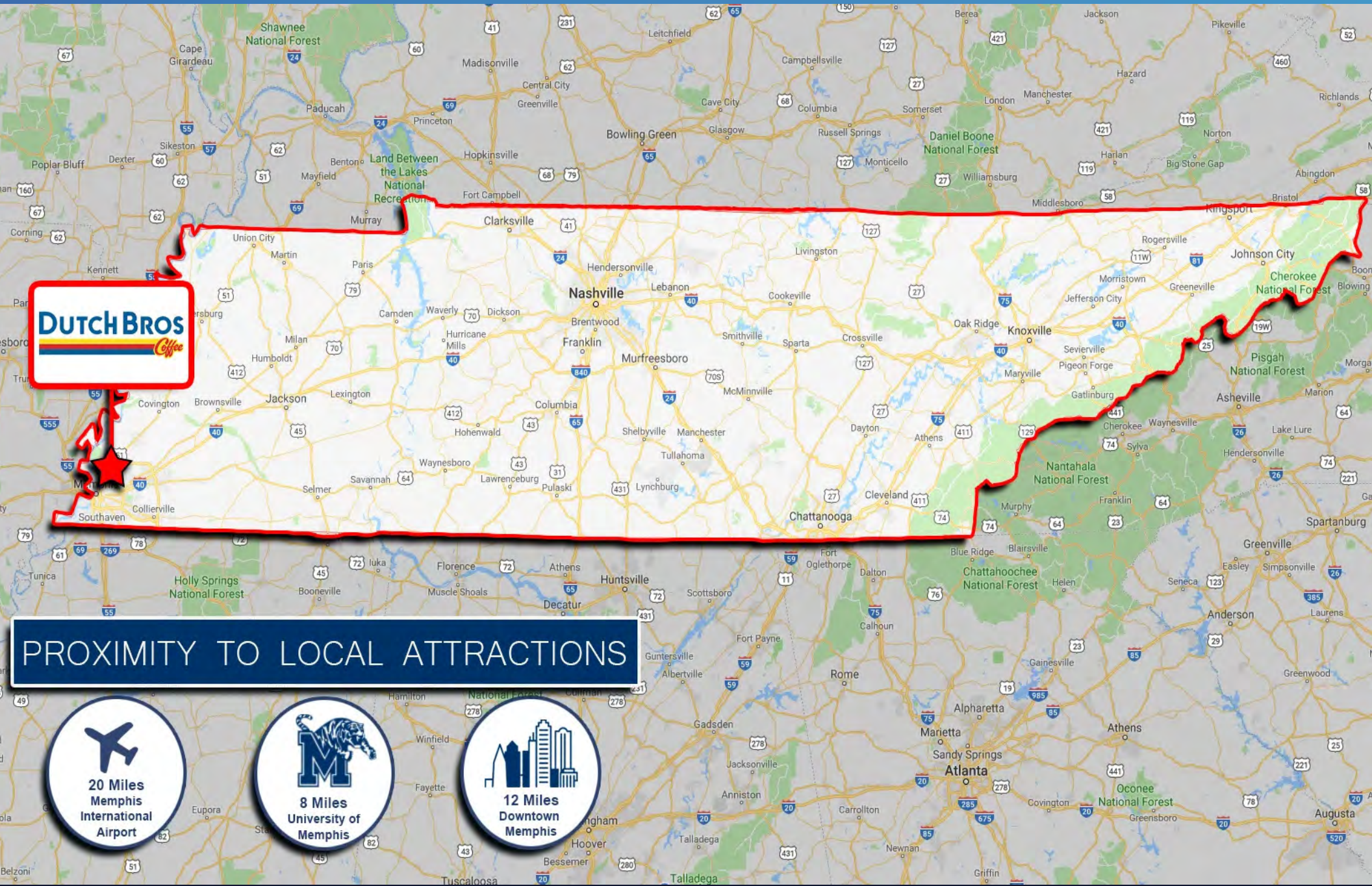
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PROXIMITY TO LOCAL ATTRACTIONS


20 Miles
Memphis
International
Airport

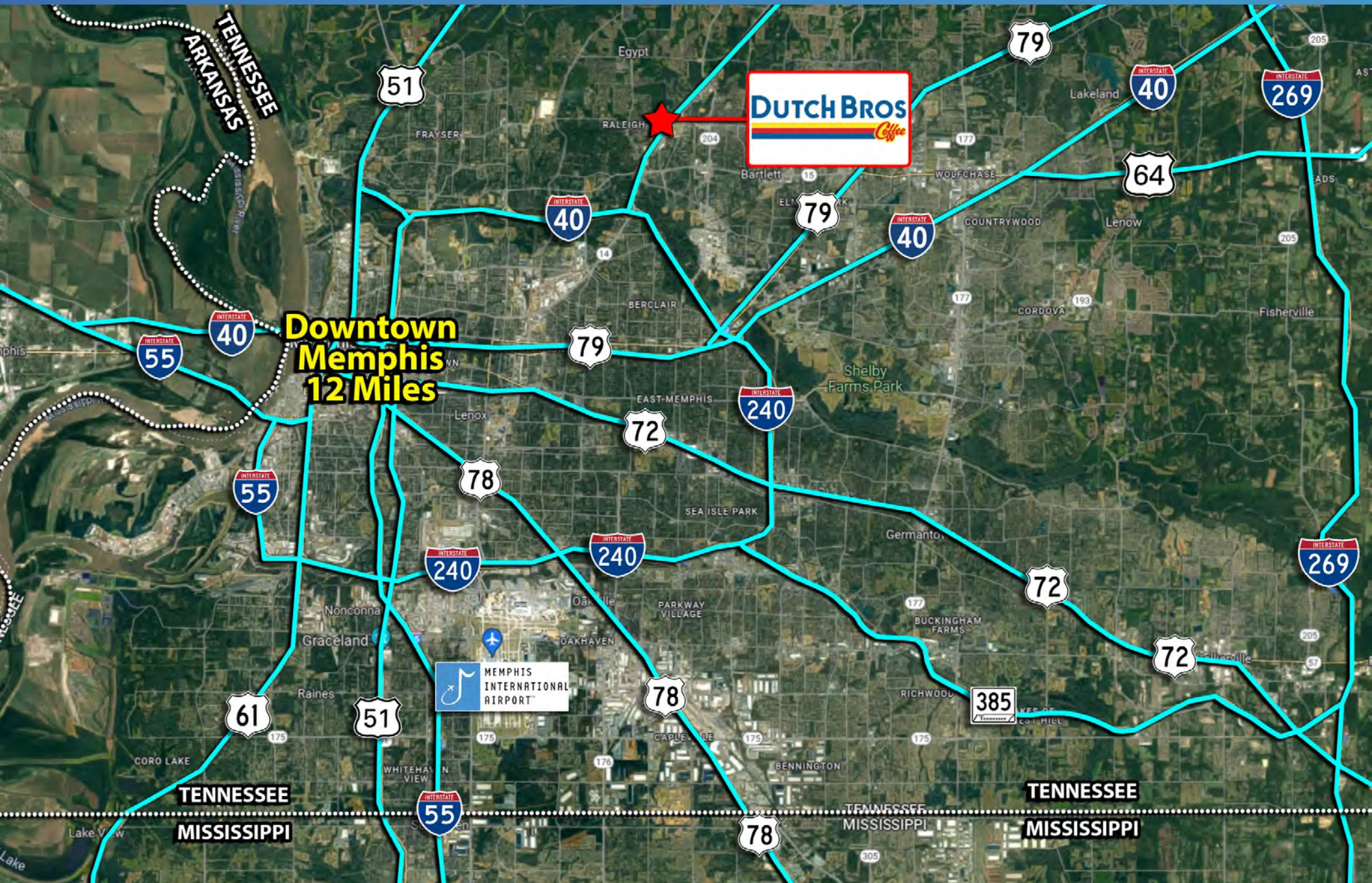

8 Miles
University of
Memphis


12 Miles
Downtown
Memphis

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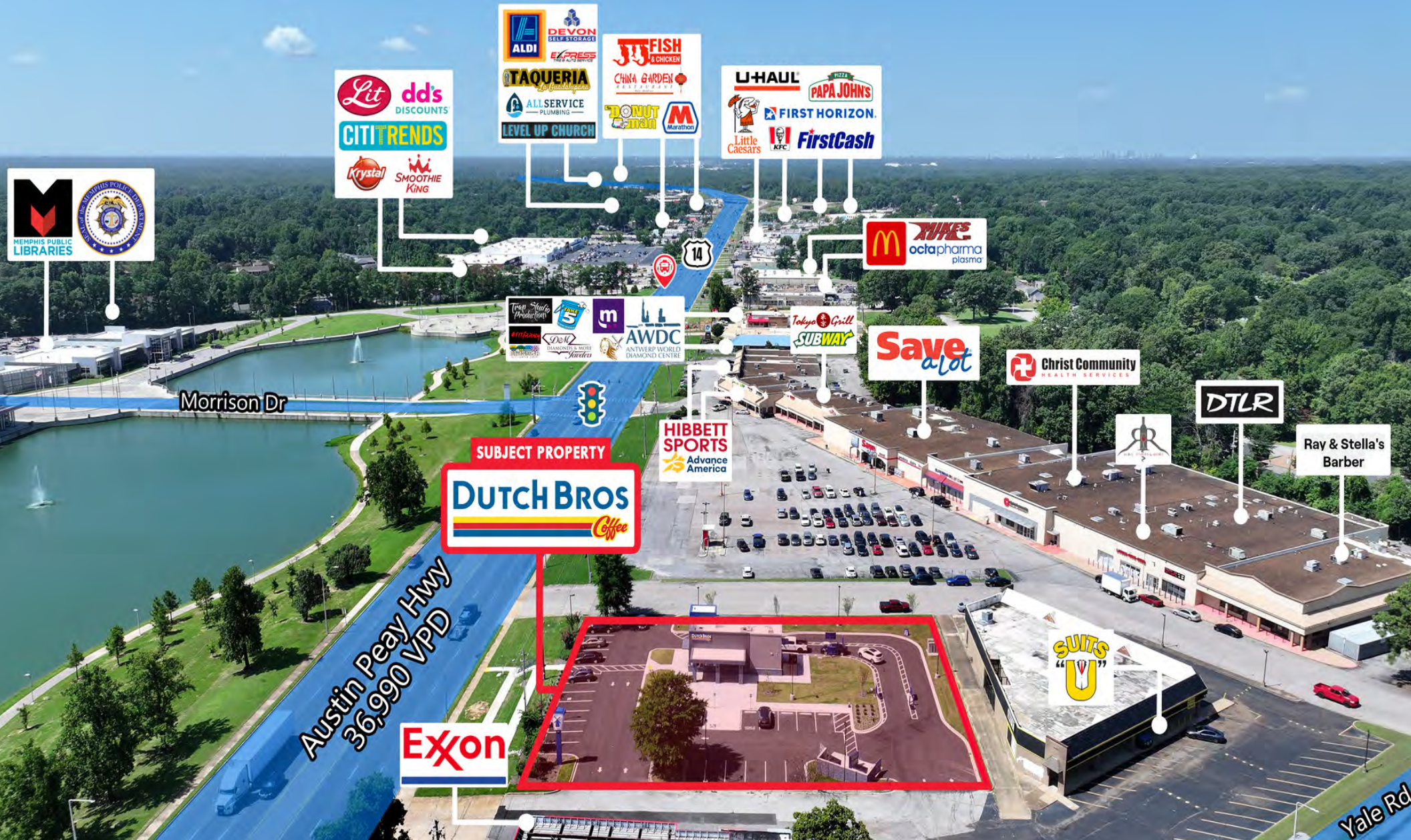
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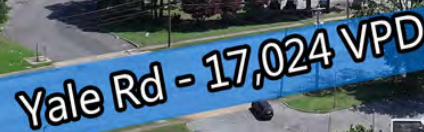
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SUBJECT PROPERTY



DUTCH BROS
Coffee

Austin Peay Hwy
36,990 VPD



Memphis, Tennessee offers a unique blend of rich history, vibrant culture, and modern amenities, making it one of the South's most dynamic places to live. Situated along the banks of the Mississippi River, Memphis is world-renowned as the birthplace of blues and the home of rock 'n' roll, with iconic attractions like Beale Street, Graceland, and the National Civil Rights Museum.

Beyond its legendary music scene, Memphis provides an affordable cost of living, diverse neighborhoods, and a growing economy anchored by healthcare, education, logistics, and global employers. Residents enjoy a wide variety of parks, golf courses, locally owned restaurants, breweries, and year-round festivals, while professional sports, live entertainment, and outdoor recreation are always within easy reach.

Families appreciate the area's expanding educational opportunities, numerous community events, and convenient access to shopping, dining, and healthcare. Memphis is also a transportation hub, offering easy travel via Interstate highways and Memphis International Airport, making both regional and national destinations readily accessible.

Whether you're seeking historic charm, urban convenience, or a welcoming Southern lifestyle, Memphis combines cultural significance, economic opportunity, and everyday livability to create a place people are proud to call home.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2025	8,072	60,908	152,710
Median Age	37.0	34.2	35.0
Average Household Size	2.7	2.7	2.6
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	2,829	22,340	55,989
Average HH Income	\$78,520	\$73,403	\$73,856
Median House Value	\$157,554	\$190,925	\$193,274
Consumer Spending	\$72.9 M	\$565.4 M	\$1.4 B





TOTAL SALES VOLUME

\$10B+

PROPERTIES SOLD

4,750+

BROKER & BUYER REACH

400K+

STATES SOLD IN

46

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