



# Scooter's Coffee

**Newly Constructed  
Absolute NNN Lease  
Opened December 2023**

1698 Poplar Ave.  
Memphis, TN 38112





## RYAN GOMEZ

### Executive Director

Capital Markets | Net Lease Group

Mobile: 858-822-9811

ryan.gomez@cushwake.com

CA Lic 01753933

Listed in Conjunction with  
Tennessee Broker of Record:

Carson Claybrook

TN Lic 314998



## Scooter's Coffee

This Confidential Offering Memorandum ("Memorandum") is being delivered subject to the terms of the Confidentiality Agreement (the "Confidentiality Agreement") signed by you and constitutes part of the Confidential Information (as defined in the Confidentiality Agreement). It is being given to you for the sole purpose of evaluating the possible investment in 1698 Poplar Ave, Memphis, TN 38112 (the "Project"), and is not to be used for any other purpose or made available to any other party without the prior written consent of its exclusive broker, Cushman & Wakefield. This Memorandum was prepared by Cushman & Wakefield based primarily on information supplied by Managing Member. It contains select information about the Project and the real estate market but does not contain all the information necessary to evaluate the Project. The financial projections contained herein (or in any other Confidential Information) are for general reference only. They are based on assumptions relating to the overall economy and local competition, among other factors. Accordingly, actual results may vary materially from such projections. Various documents have been summarized herein to facilitate your review; these summaries are not intended to be a comprehensive statement of the terms or a legal analysis of such documents. While the information contained in this Memorandum and any other Confidential Information is believed to be reliable, neither Cushman & Wakefield nor Managing Member guarantees its accuracy or completeness. Because of the foregoing and since the investment in the Project is being offered on an "As Is, Where Is" basis, a prospective investor or other party authorized by the prospective investor to use such material solely to facilitate the prospective purchaser's investigation, must make its independent investigations, projections and conclusions regarding the investment in the Project without reliance on this Memorandum or any other Confidential Information. Although additional Confidential Information, which may include engineering, environmental or other reports, may be provided to qualified parties as the marketing period proceeds, prospective purchasers should seek advice from their own attorneys, accountants, engineers and environmental experts. Neither Cushman & Wakefield nor Managing Member guarantees the accuracy or completeness of the information contained in this Memorandum or any other Confidential Information provided by Cushman & Wakefield and Managing Member. Managing Member expressly reserves the right, at its sole discretion, to reject any offer to invest in the Project or to terminate any negotiations with any party at any time with or without written notice. Managing Member shall have no legal commitment or obligations to any prospective investor unless and until a written sale agreement has been fully executed, delivered and approved by Managing Member and any conditions to Managing Member's obligations thereunder have been satisfied or waived. Managing Member has retained Cushman & Wakefield as its exclusive broker and will be responsible for any commission due to Cushman & Wakefield in connection with a transaction relating to the Project pursuant to a separate agreement. Cushman & Wakefield is not authorized to make any representation or agreement on behalf of Managing Member. Each prospective investor will be responsible for any claims for commissions by any other broker in connection with an investment in the Project if such claims arise from acts of such prospective investor or its broker. This Memorandum is the property of Managing Member and all parties approved by Managing Member and may be used only by parties approved by Managing Member. No portion of this Memorandum may be copied or otherwise reproduced or disclosed to anyone except as permitted under the Confidentiality Agreement.

4

INVESTMENT HIGHLIGHTS

6

PROPERTY OVERVIEW

15

LEASE SUMMARY

17

FINANCIAL ANALYSIS

18

TENANT OVERVIEW

19

LOCATION OVERVIEW

20

DEMOGRAPHICS

**Scooter's Coffee**

1698 Poplar Ave.  
Memphis, TN 38112

**Year Built:**

2023

**Land:**

0.28 Acres  
(12,487 SqFt)

**Bldg:**

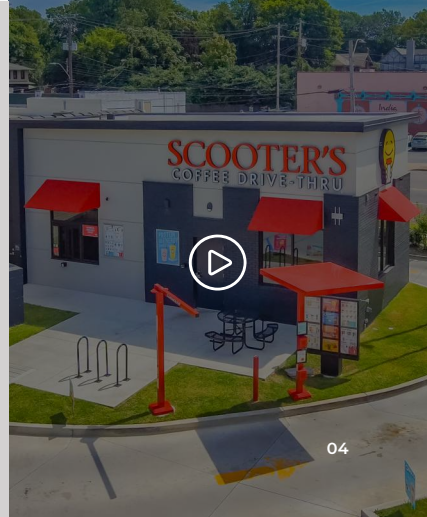
669 SqFt



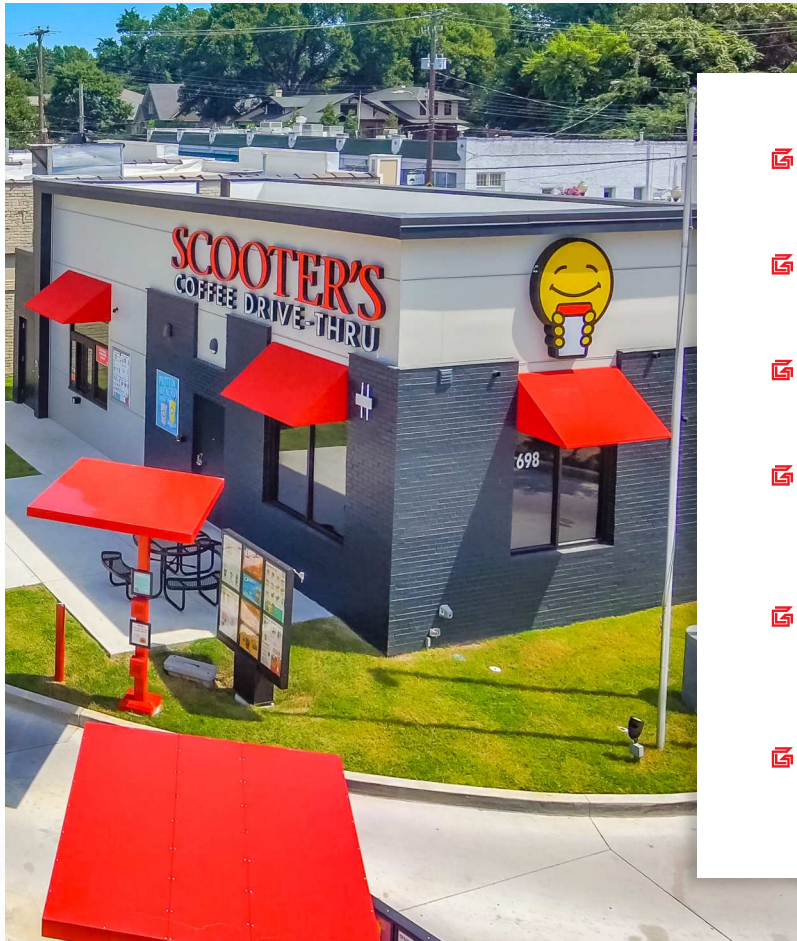
**GOMEZGROUP**

**Frontage:**

173' on Poplar Ave.







- ☑ New 15 Year Absolute NNN Lease with Personal Guaranty
- ☑ Brand New Construction, Tenant Opened December 2023
- ☑ Two 5-Year Options with Fixed 10% Increases Every 5 Years
- ☑ Scooter's Coffee Ranked #2 on Entrepreneur's Franchise 500 List in 2024
- ☑ Affluent Demographics with a Population of 112,700+ in 3 Mile Radius
- ☑ A Fast Growing U.S. Franchise Brand with Over 800 Locations

- 📍 0.28 Acre Lot with Drive-Thru
- 📍 Ideally Situated at a Hard Corner Signalized Intersection of Poplar Lane, N Evergreen St, and N Belvedere Blvd (25,500 Combined VPD)
- 📍 Close Proximity to Several National Retailers such as Planet Fitness, The Home Depot, Kroger, Walgreens, Taco Bell, and More
- 📍 Located in a Dense Residential Area with Unique Positioning for Dominant Visibility
- 📍 Within 4 Miles from Butler Row, a New Mixed-Use Development with 300 Luxury Apartments, Construction to Finish Q1 2025

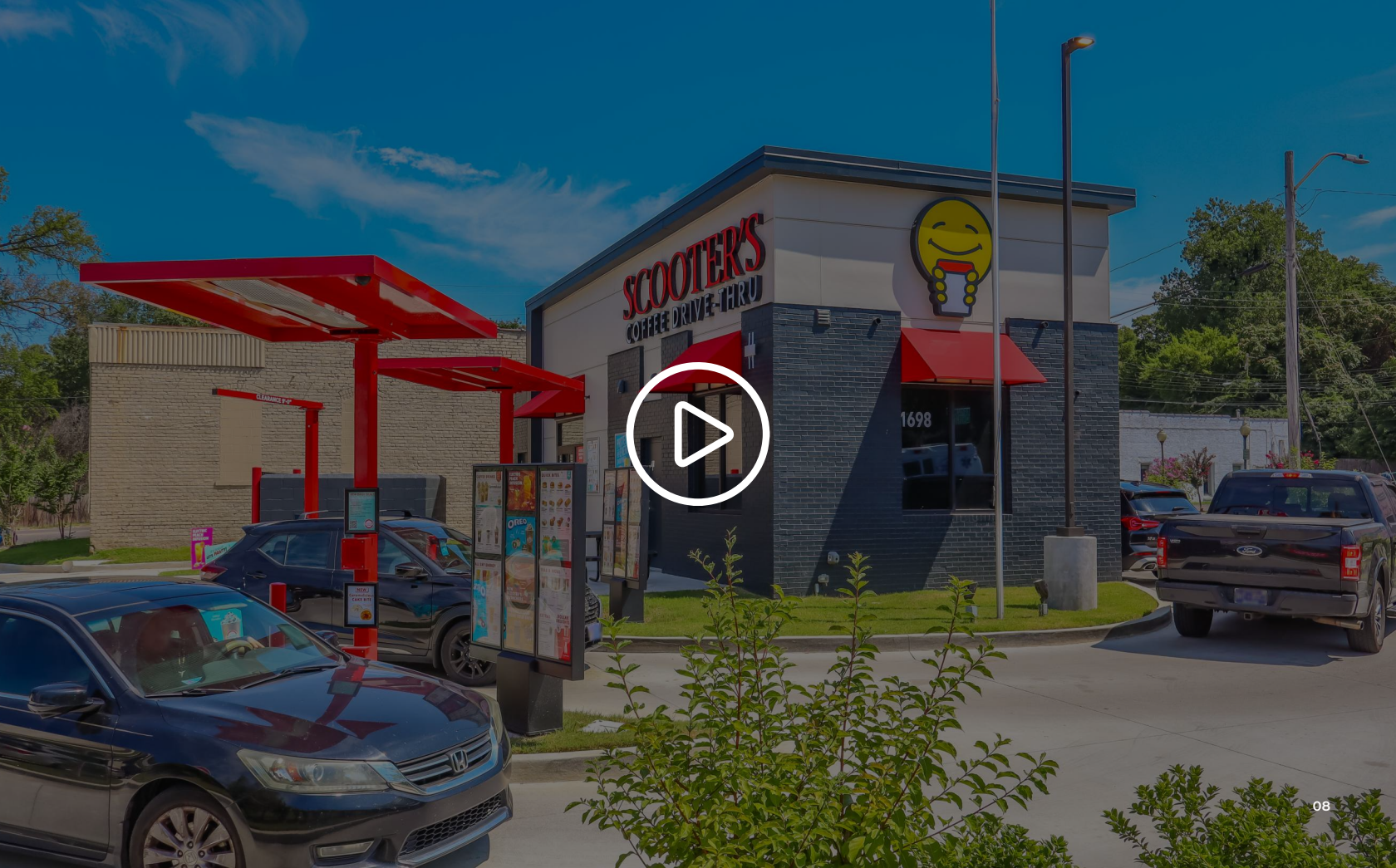
[▶ WATCH PROPERTY VIDEO](#)



- ☒ Strategically Placed 1 Mile off I-69 with 98,353 VPD
- ☒ Several Hotels with Over 560+ Rooms Combined in 2 Mile Radius
- ☒ Less than 1.5 Miles from Memphis Zoo with Over 1.1MM Annual Visitors
- ☒ Within 4 Miles from University of Memphis with ±21,736 Average Annual Student Enrollment



















**THE MEMPHIAN**  
 1.3 Miles  
 106 Rooms



**POPULAR AVE**

**18,360 VPD**







36,390 VPD



18,360 VPD

POPLAR AVE







98,353 VPD

N PKWY 18,219 VPD

E PKWY N 37,390 VPD

POPLAR AVE 18,360 VPD

79 Tennessee 36,390 VPD

INTERSTATE 69



SCOOTER'S COFFEE



KINGS INN  
1.9 Miles  
125 Rooms

HOLIDAY INN EXPRESS  
1.5 Miles  
125 Rooms



MOTEL 6  
1.9 Miles  
109 Rooms



THE MEMPHIAN  
1.3 Miles  
106 Rooms



THE INN AT MIDTOWN BY FAIRBRIDGE  
1.6 Miles  
28 Rooms

METHODIST UNIVERSITY HOSPITAL  
1.5 Miles







### MEMPHIS ZOO

1.1 Miles  
Over 1MM Annual Visitors



### RHODES COLLEGE

1.5 Miles  
±2,055 Average Annual Student Enrollment



### SCOOTER'S COFFEE



### UNIVERSITY OF MEMPHIS

4.0 Miles  
±21,736 Average Annual Student Enrollment



### MEMPHIS BOTANICAL GARDEN

6.1 Miles  
Over 260,000 Annual Visitors



### MEMPHIS INTERNATIONAL AIRPORT

8.8 Miles  
Servicing Over 4.8MM Passengers per Year







**Lease Type**  
**Absolute NNN**

**Lease Guarantor**  
**HUDSON VENTURES, LLC,**  
**a Tennessee Limited Liability Company,**  
**d/b/a Scooter's Coffee**

**Rent Commencement Date**  
**December 27, 2023**

**Lease Expiration Date**  
**December 31, 2038**

**Term Remaining on Lease**  
**15 Years**

**Options**  
**Two 5-Year**

**Increases**  
**10% Increase Every 5 Years**



TENANT	LEASE TYPE	AREA	LEASE FROM	LEASE TO	ANNUAL RENT	ANNUAL RENT PER AREA	RENT INCREASE	RENT INCREASE DATE	OPTIONS
<b>Scooter's Coffee</b>	ABSOLUTE NNN	669	12/27/2023	12/31/2038	\$120,000	\$179.37	\$132,000	12/27/2028	TWO 5-YEAR

## ► RENT ROLL

	YEAR	MONTHLY RENT	ANNUAL RENT
CURRENT PERIOD	12/27/2023 – 12/26/2028	\$10,000	\$120,000
	12/27/2028 – 12/26/2033	\$11,000	\$132,000
	12/27/2033 – 12/31/2038	\$12,100	\$145,200
	01/01/2038 – 12/31/2043 (OPTION 1)	\$13,310	\$159,720
	01/01/2043 – 12/31/2048 (OPTION 2)	\$14,641	\$175,692

NOI  
\$120,000 

Cap Rate  
7.00% %

Price  
\$1,714,000 

Price/ft Land  
\$137.26 



Founded in 1998, Scooter's Coffee is a specialty coffee franchise brand that is known for its drive-thru coffee kiosks and coffeehouses. The company is the second-largest drive-thru coffee chain and the fifth-largest coffee chain in the United States. The brand offers a wide variety of espresso-based beverages such as mochas, cappuccinos, lattes, along with smoothies and teas. The chain also sells a selection of pastries, breakfast sandwiches, cinnamon rolls, and muffins. Most of Scooter's locations are drive-thru only, with no inside business, providing convenience for customers on the go. What began as a single location in Bellevue, Nebraska, has now expanded across 30 states with over 800+ locations. The company is actively involved with various charitable initiatives and is committed to fostering strong partnerships with coffee bean farmers around the world, with focus on high-quality Arabica beans. Scooter's Coffee was ranked #59 on Entrepreneur Magazine's Franchise 500 List in 2024 and #13 on Yelp's list of 50 Most Loved Brands in the U.S.



**HEADQUARTERS**  
Omaha, NE



**2024 PROJECTED SALES REVENUE**  
\$95.8B



**LOCATIONS**  
800+





## MEMPHIS, TENNESSEE

Memphis is a city along the Mississippi River and is located in southwest Tennessee. Memphis is the second most populous city in Tennessee with over  $\pm 1,179,100$  residents according to the worldpopulationreview.com. The city is home to several Fortune 1000 companies such as AutoZone, ServiceMaster, Federal Express, Muller Industries, and more. Major employers in the area include Methodist Le Bonheur Healthcare, Tennessee State Government, Baptist, and FedEx. With job market growth in the recent years, the majority of the jobs are related to transportation, trade, and utilities industries. Within the city, the largest economic driver in the state is Memphis International Airport which creates around \$20B in annual economic impact. The city of Memphis is the birthplace of Rock and Roll and officially recognized as the Home of the Blues. The city hosts the largest events such as World Championship Barbecue Cooking Contest and Beale Street Music Festival. In 2021, Memphis was named one of the "Worlds Greatest Places" by Time Magazine.

[▶ WATCH PROPERTY VIDEO](#)

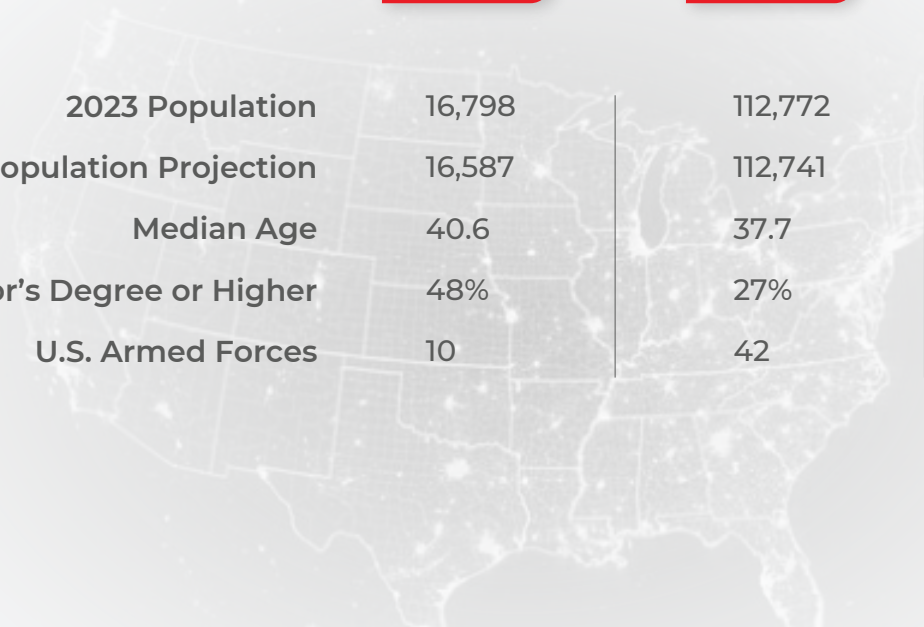


► POPULATION

1  
MILE

3  
MILE

5  
MILE



2023 Population	16,798	112,772	231,382
2028 Population Projection	16,587	112,741	230,836
Median Age	40.6	37.7	36.8
Bachelor's Degree or Higher	48%	27%	25%
U.S. Armed Forces	10	42	260

▶ HOUSEHOLDS

**1**  
MILE

**3**  
MILE

**5**  
MILE

2023 Households	8,815	50,200	99,697
2028 Household Projection	8,575	50,193	99,503
Owner Occupied Households	3,286	19,002	43,255
Renter Occupied Households	5,471	31,191	56,247
Avg Household Size	1.8	2.1	2.3
Avg Household Vehicles	1	1	1
Total Specified Consumer Spending (\$)	\$231.3MM	\$1.1B	\$2.2B

► INCOME

**1**  
MILE

**3**  
MILE

**5**  
MILE

Average Household Income

\$88,010

\$62,032

\$62,514

Median Household Income

\$557,408

\$39,618

\$40,006

► HOUSING

Median Home Value

\$360,234

\$209,898

\$154,733

Median Year Built

1948

1955

1957



## RYAN GOMEZ

**Executive Director**

Capital Markets | Net Lease Group

Mobile: 858-822-9811

[ryan.gomez@cushwake.com](mailto:ryan.gomez@cushwake.com)

CA Lic 01753933



©Cushman & Wakefield. All rights reserved. The information contained in this communication is strictly confidential. This information has been obtained from sources believed to be reliable but has not been verified. No warranty or representation, express or implied, is made as to the condition of the property (or properties) referenced herein or as to the accuracy or completeness of the information contained herein, and same is submitted subject to errors, omissions, change of price, rental or other conditions, withdrawal without notice, and to any special listing conditions imposed by the property owner(s). Any projections, opinions or estimates are subject to uncertainty and do not signify current or future property performance.