



Scooter's Coffee

Brand New Construction
Opened June 2024

712 Hwy 51
Covington, TN 38019





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Listed in Conjunction with
Tennessee Broker of Record:
Carson Claybrook
TN Lic 314998



Scooter's Coffee

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DEMOGRAPHICS

Scooter's Coffee

712 Hwy 51
Covington, TN 38019

Year Built:

2024

Land:

0.89 Acres
(38,768 SqFt)

Bldg:

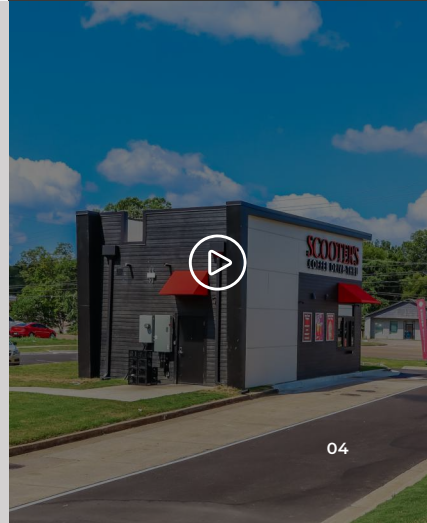
664 SqFt

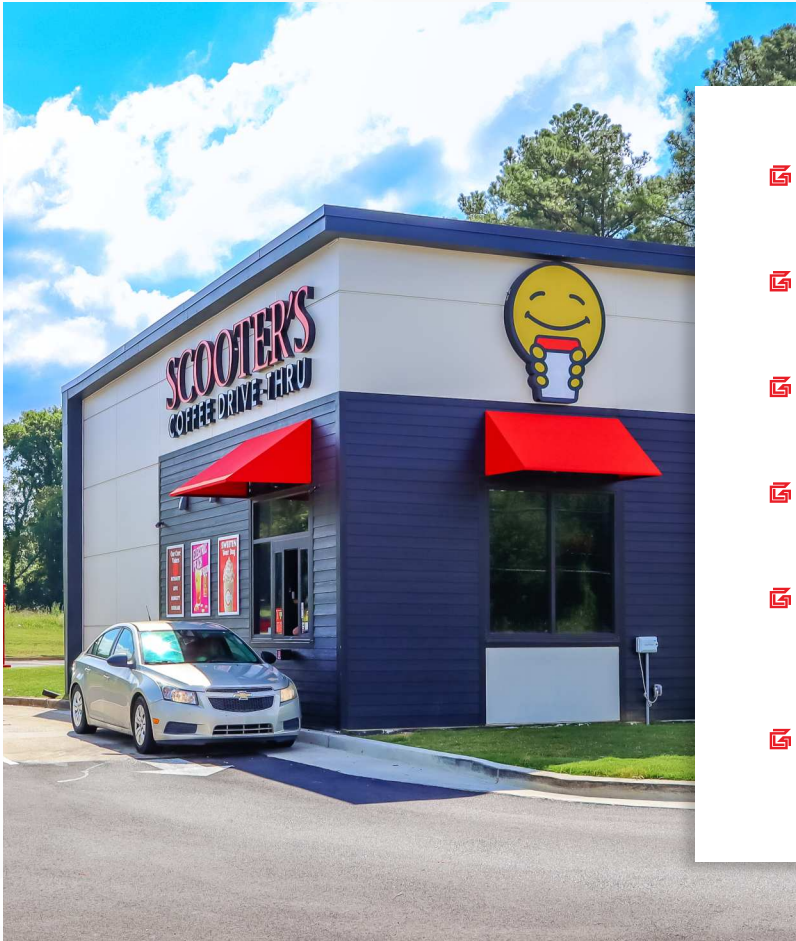


GOMEZGROUP

Frontage:

131' on Hwy 51





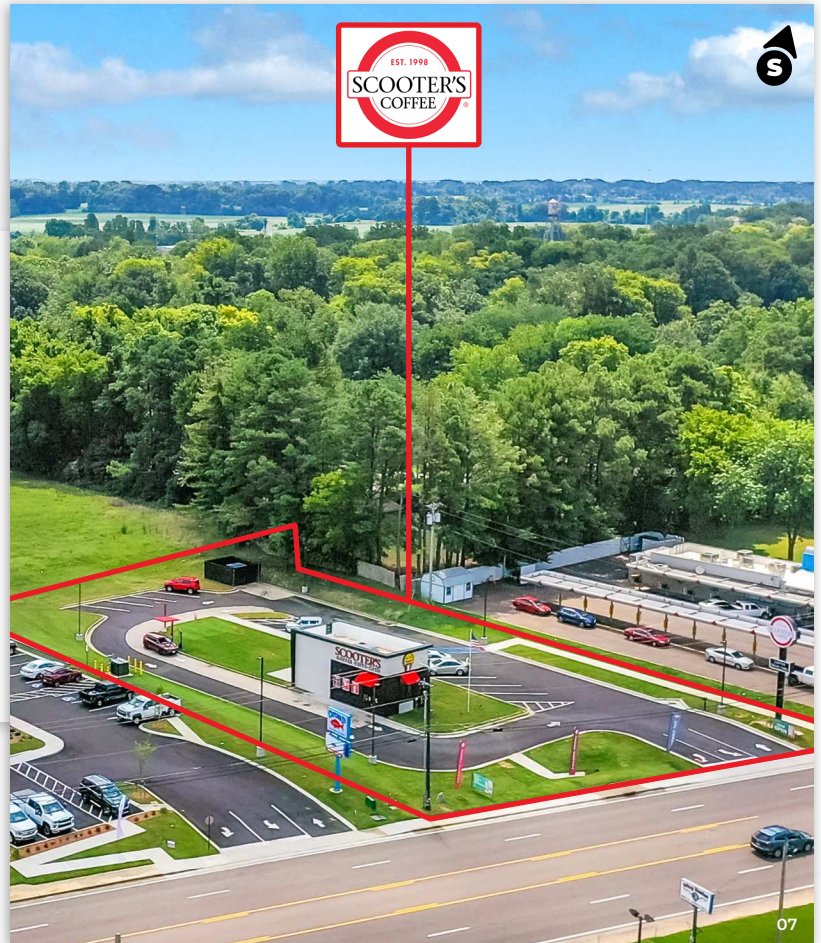
- ☑ New 10 Year Absolute NNN Lease with Personal Guaranty
- ☑ Brand New Construction, Tenant Opened June 2024
- ☑ Six 5-Year Options with Fixed 10% Increases Every 5 Years
- ☑ Ideally Located off Hwy 51, a Major Retail Thoroughfare
- ☑ Scooter's Coffee Ranked #2 on Entrepreneur's Franchise 500 List in 2024
- ☑ A Fast Growing U.S. Franchise Brand with Over 800 Locations

- 0.89 Acre Lot with Drive-Thru
- Excellent Visibility, Access, and Frontage on Hwy 51 (20,934 VPD)
- Several Hotels with Over 250+ Rooms Combined in 1 Mile Radius
- Close Proximity to Several National Retailers such as Family Dollar, Walgreens, Dollar General, O'Reilly Auto Parts, and More
- In 4 Mile Radius of Dyersburg State Community College with \pm 2,683 Average Annual Student Enrollment

[▶ WATCH PROPERTY VIDEO](#)



- ☑ Within 2.5 Miles from Walmart Anchored Shopping Center with National Retailers such as The Home Depot, Applebee's, AT&T, GameStop, T-Mobile, IHOP, and More
- ☑ Less than 4 Miles from Baptist Memorial Hospital-Tipton with Approximately 210 Employees





SCOOTER'S

SCOOTER'S
COFFEE DRIVE-THRU



SAVOR
All Day

VETERAN
OWNED
& OPERATED

XL-SIZE







2.2 MILES

1.3 MILES



0.5 MILES
 30 ROOMS
 Affordable. Convenient. Friendly.



20,934 VPD



E RIPLEY AVE 1,412 VPD





COVINGTON MUNICIPAL AIRPORT
5 Miles



Save a lot
food stores

RBC
APPLIANCE CENTER

Quality
MAPCO

DOLLAR TREE

TACO BELL

Walgreens

PARK PLAZA
0.4 Miles

0.5 MILES
67 ROOMS

Holiday Inn Express

0.4 MILES
55 ROOMS

Quality INN & SUITES

0.5 MILES
35 ROOMS

Days Inn

0.4 MILES
35 MILES

6
MOBILE

Auto Zone

20,934 VPD

51

O'Reilly
AUTO PARTS

POPEYES

Wendy's

WING BASKET

SCOOTER'S COFFEE

SONIC
America's Drive-Through



PARK PLAZA
0.4 Miles



SCOOTER'S
COFFEE



51
Tennessee

20,934 VPD



COVINGTON INTEGRATED
ARTS ACADEMY

1.6 Miles
±536 Students



DYERSBURG STATE COMMUNITY COLLEGE
4 Miles
±2,683 Average Annual Student Enrollment



SCOOTER'S COFFEE



COVINGTON MUNICIPAL AIRPORT
5 Miles



MILLINGTON-MEMPHIS AIRPORT
23.2 Miles



MEMPHIS ZOO
39.5 Miles
Over 1MM Annual Visitors



MEMPHIS BOTANICAL GARDEN
38.6 Miles
Over 260,000 Annual Visitors



UNIVERSITY OF MEMPHIS
38 Miles
±21,736 Average Annual Student Enrollment



MEMPHIS INTERNATIONAL AIRPORT
50.7 Miles
Servicing Over 4.8MM Passengers per Year





Lease Type
Absolute NNN

Lease Guarantor
PYRAMID COFFEE, LLC,
a Tennessee Limited Liability Company,
d/b/a Scooter's Coffee

Rent Commencement Date
June 20, 2024

Lease Expiration Date
June 30, 2034

Term Remaining on Lease
10 Years

Options
Six 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
Scooter's Coffee	ABSOLUTE NNN	664	06/20/2024	06/30/2034	\$94,169.88	\$141.82	\$103,586.88	06/20/2029	SIX 5-YEAR

*Tenant has Right of First Refusal to Purchase Property

► RENT ROLL

	YEAR	MONTHLY RENT	ANNUAL RENT
CURRENT PERIOD	06/20/2024 – 06/19/2029	\$7,847	\$94,169
	06/20/2029 – 06/30/2034	\$8,632	\$103,586
	07/01/2034 – 06/30/2039 (OPTION 1)	\$9,495	\$113,945
	07/01/2039 – 06/30/2044 (OPTION 2)	\$10,455	\$125,460
	07/01/2044 – 06/30/2049 (OPTION 3)	\$11,489	\$137,874
	07/01/2049 – 06/30/2054 (OPTION 4)	\$12,638	\$151,661
	07/01/2054 – 06/30/2059 (OPTION 5)	\$13,902	\$166,827
	07/01/2059 – 06/30/2064 (OPTION 6)	\$15,292	\$183,510

NOI
\$94,169



Cap Rate
6.80%



Price
\$1,385,000



Price/ft Land
\$35.73





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+



COVINGTON, TENNESSEE

Covington is the second largest town and county seat in central Tipton County, Tennessee. Located just north of Memphis, the town provides affordable real estate, natural resources, and excellent schools. Within the area is "Blue Oval City," a 4,100 acre facility being built by Ford Motor Company and it will provide more than 6,000 new jobs. The largest industries in Covington include manufacturing, educational services, and health care & social assistance. Some of the largest employers in the area are Kent School District, Multicare Health System, Fred Meyer, Wal-Mart, Costco, and Home Depot. While the population of Covington is over 21,200 people, the retail trade area serves a population of 100,000 people who enjoy the many restaurant options and the most popular retail outlets.

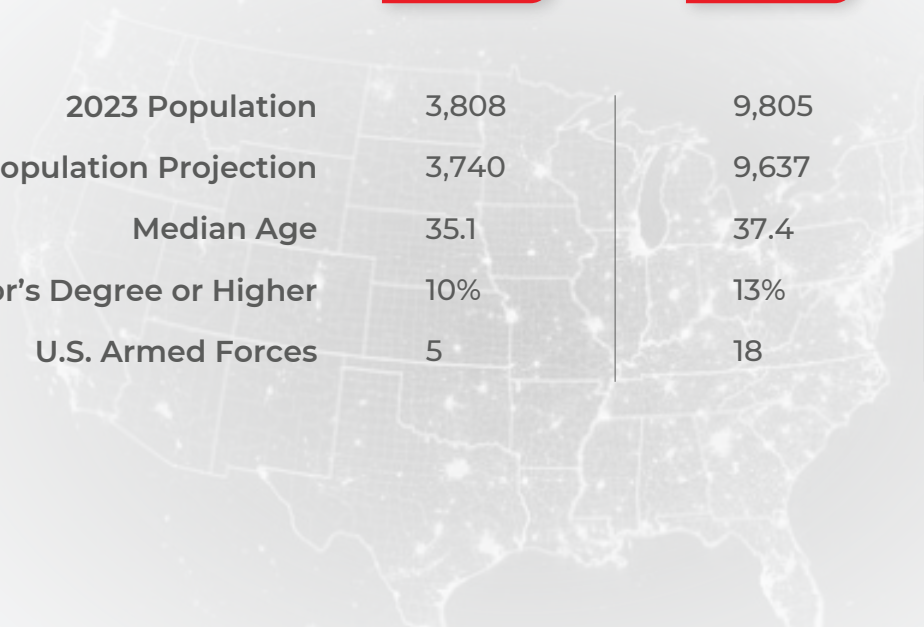
[▶ WATCH PROPERTY VIDEO](#)

► POPULATION

1
MILE

3
MILE

5
MILE



2023 Population	3,808	9,805	13,344
2028 Population Projection	3,740	9,637	13,121
Median Age	35.1	37.4	38.3
Bachelor's Degree or Higher	10%	13%	13%
U.S. Armed Forces	5	18	28

▶ HOUSEHOLDS

1
MILE

3
MILE

5
MILE

2023 Households	1,481	3,737	5,038
2028 Household Projection	1,456	3,675	4,956
Owner Occupied Households	637	1,942	2,876
Renter Occupied Households	820	1,733	2,080
Avg Household Size	2.6	2.6	2.6
Avg Household Vehicles	1	2	2
Total Specified Consumer Spending (\$)	\$30.3MM	\$90.3MM	\$128.8MM

► INCOME

1
MILE

3
MILE

5
MILE

Average Household Income

\$43,889

\$55,056

\$58,444

Median Household Income

\$27,706

\$41,135

\$44,140

► HOUSING

Median Home Value

\$133,150

\$139,650

\$141,550

Median Year Built

1966

1975

1977



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