

# SINGLE TENANT DRIVE-THRU QSR

Absolute NNN Investment Opportunity



New 15-Year Corporate Lease | 2025 Construction | Near Private University | Proximity To Knoxville (30 Miles)



500 E. Broadway Boulevard

**JEFFERSON CITY TENNESSEE**

ACTUAL SITE



## EXCLUSIVELY MARKETED BY



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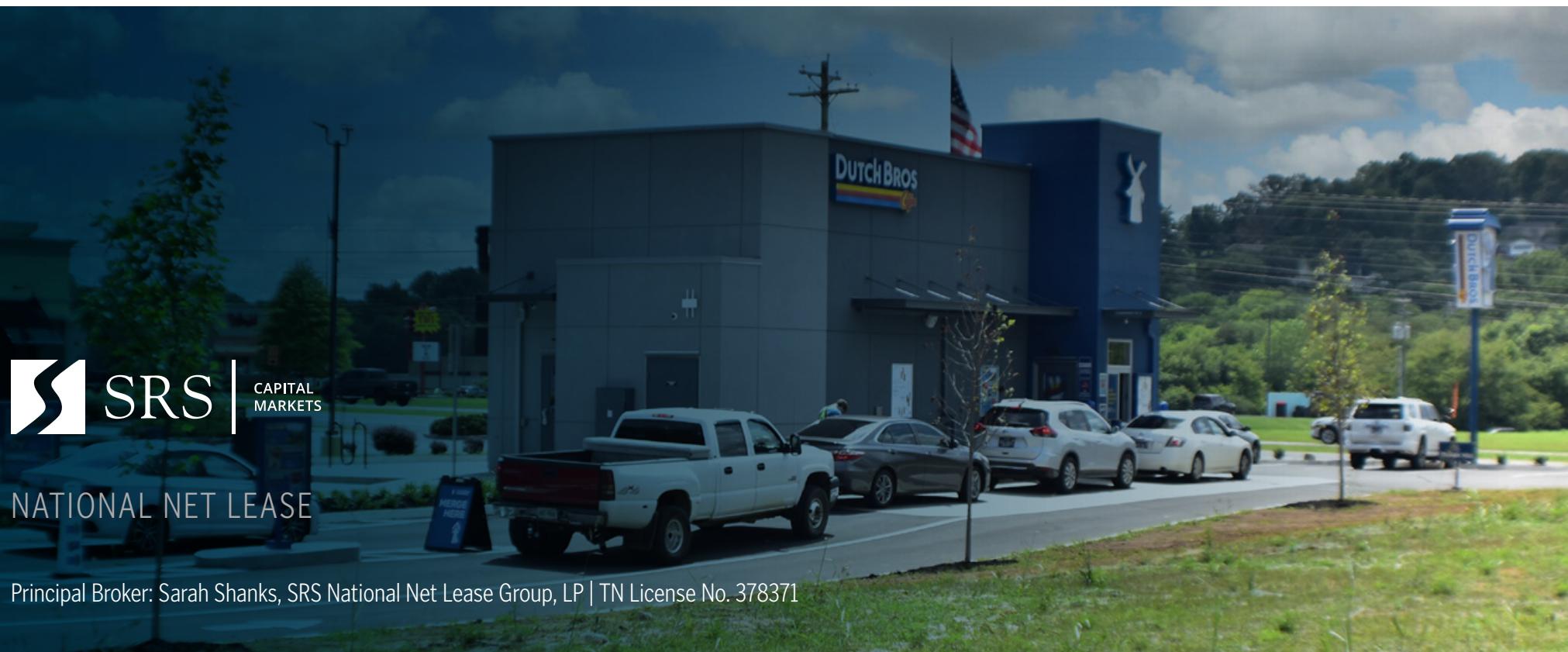
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Pricing Summary  
Brand Profile



## PROPERTY PHOTO





SRS Real Estate Partners is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in an absolute NNN, newly built, corporate guaranteed, Dutch Bros investment property located in Jefferson City, TN. The tenant, BB Holdings TN, LLC, recently signed a brand new 15-year lease with 3 (5-year) option periods, demonstrating their commitment to the site. The lease features 10% rental increases every 5 years throughout the initial term and options, growing NOI and hedging against inflation. The lease is guaranteed by Boersma Bros, LLC and is absolute NNN with zero landlord responsibilities, making this an ideal, management-free investment property for a passive investor. The recently opened asset features a state-of-the-art design constructed with the highest-quality materials available.

Dutch Bros is strategically located along Broadway Boulevard with clear visibility and access to an average of 26,100 vehicles passing by daily. The property also benefits from nearby access to State highway 92 (16,600 VPD), making it a centralized location with easy access. Dutch Bros is ideally situated within a dense and actively developing retail trade area with numerous established national tenants including Walmart Supercenter, Lowe's, Big Lots, Tractor Supply Co., O'Reilly Auto Parts, CVS Pharmacy, and others alongside recent developments such as Arby's, Tidal Spa and City Pointe Center. The strong tenant presence drives a steady stream of loyal, local consumers, promoting crossover exposure and contributing to the local economy. Furthermore, the property is near numerous single-family communities and multi-family complexes including Cherokee Terrace (37 units), Heritage Court (45 units), and others, providing a direct residential consumer base. The 5-mile trade area is supported by over 22,600 residents and 7,100 daytime employees with a healthy average household income of \$88,593. Additionally, the site benefits from its location within the Knoxville MSA, a growing economic hub of more than 900,000 residents that supports sustained consumer demand and investor interest.

## PROPERTY PHOTOS



## OFFERING SUMMARY



## OFFERING

<b>Price</b>	\$2,931,000
<b>Net Operating Income</b>	\$156,790
<b>Cap Rate</b>	5.35%
<b>Guaranty</b>	Boersma Bros, LLC
<b>Tenant</b>	BB Holdings TN, LLC (Dutch Bros)
<b>Lease Type</b>	Absolute NNN
<b>Landlord Responsibilities</b>	None

## PROPERTY SPECIFICATIONS

<b>Rentable Area</b>	950 SF
<b>Land Area</b>	+/- 0.69 Acres
<b>Property Address</b>	500 E. Broadway Boulevard Jefferson City, Tennessee 37760
<b>Year Built</b>	2025
<b>Parcel Number</b>	0150 A 00700
<b>Ownership</b>	Fee Simple (Land & Building)



## **Brand New 15-Year Lease | Scheduled Rental Increases | Corporate Guaranteed | Well-Known & Established Brand**

- The tenant recently signed a brand new 15-year lease with 3 (5-year) option periods, demonstrating their commitment to the site
- The lease features 10% rental increases every 5 years throughout the initial term and options, growing NOI and hedging against inflation
- The lease is guaranteed by Boersma Bros, LLC throughout the initial term
- Founded in 1992, Dutch Bros is a growing drive-thru coffee chain that's dedicated to providing excellent service and quality coffee
- Per a March 2024 CoStar report, Dutch Bros ranks no. 3 among U.S. coffee and bakery chains, based on U.S. sales
- Dutch Bros is setting ambitious growth targets with plans to expand to 4,000 locations

## **Absolute NNN | Fee Simple Ownership | Zero Landlord Responsibilities**

- Tenant pays for CAM, taxes, insurance, and maintains all aspects of the premises
- No landlord responsibilities make this an ideal, management-free investment for passive investors, particularly in a state with no state income tax

## **Located Along Broadway Avenue | Centralized Location | 2025 Construction | Drive-Thru Equipped | Excellent Visibility**

- Strategically located along Broadway Boulevard with clear visibility and access to an average of 26,100 vehicles passing by daily
- The property also benefits from nearby access to State highway 92 (16,600 VPD), making it a centralized location with easy access
- The recently opened asset features a state-of-the-art design constructed with the highest-quality materials available
- The freestanding building features a drive-thru for customer convenience, along with excellent visibility and dual ingress/egress points that ease access and reduce congestion

## **Dense, Developing Retail Trade Area | Carson-Newman University**

- Ideally positioned within a dense and actively developing retail corridor anchored by a strong mix of national tenants, including Walmart Supercenter, Lowe's, Big Lots, Tractor Supply Co., O'Reilly Auto Parts, and CVS Pharmacy
- The area is experiencing significant growth, with notable recent developments including Arby's, Tidal Spa, and City Point Center, enhancing the corridor's appeal and drawing increased consumer traffic
- This established and expanding tenant mix helps drive consistent local foot traffic, supports crossover exposure to the subject property, and reinforces the long-term strength of the trade area
- Located just 4 minutes from Carson-Newman University, a private institution with over 2,500 enrolled students, the property also benefits from strong daytime population and institutional proximity

## **Direct Residential Consumer Base | Demographics in 5-Mile Trade Area**

- The property is near numerous single-family communities and multi-family complexes, providing a direct residential consumer base
- More than 22,600 residents and 7,100 employees support the trade area
- Residents within 1-, 3-, and 5-miles of the subject boast a healthy average household income of \$74,253, \$80,322, and \$88,593, respectively

## **Knoxville MSA**

- The subject property is situated just 30 miles from downtown Knoxville and is part of the Knoxville Metropolitan Statistical Area (MSA), which is home to over 900,000 residents and one of the fastest-growing economies in the Southeast
- Knoxville is the third-largest city in Tennessee and consistently ranks among the top U.S. mid-sized metro areas for population and employment growth
- As a regional economic hub, the Knoxville MSA offers strong infrastructure, steady in-migration, and a diverse employment base, all of which support long-term consumer demand



## LOCATION



Jefferson City, Tennessee  
Jefferson County

## ACCESS



E. Broadway Boulevard: 2 Access Points

## TRAFFIC COUNTS



E. Broadway Boulevard: 26,100 VPD  
N. Chucky Pike: 5,700 VPD  
State Highway 92: 16,600 VPD

## IMPROVEMENTS



There is approximately 950 SF  
of existing building area

## PARKING



There are approximately 10 parking spaces on the owned parcel.  
The parking ratio is approximately 10.53 stalls per 1,000 SF of leasable area.

## PARCEL



Parcel Number: 0150 A 00700  
Acres: +/- 0.69  
Square Feet: +/- 30,008

## CONSTRUCTION



Year Built: 2025

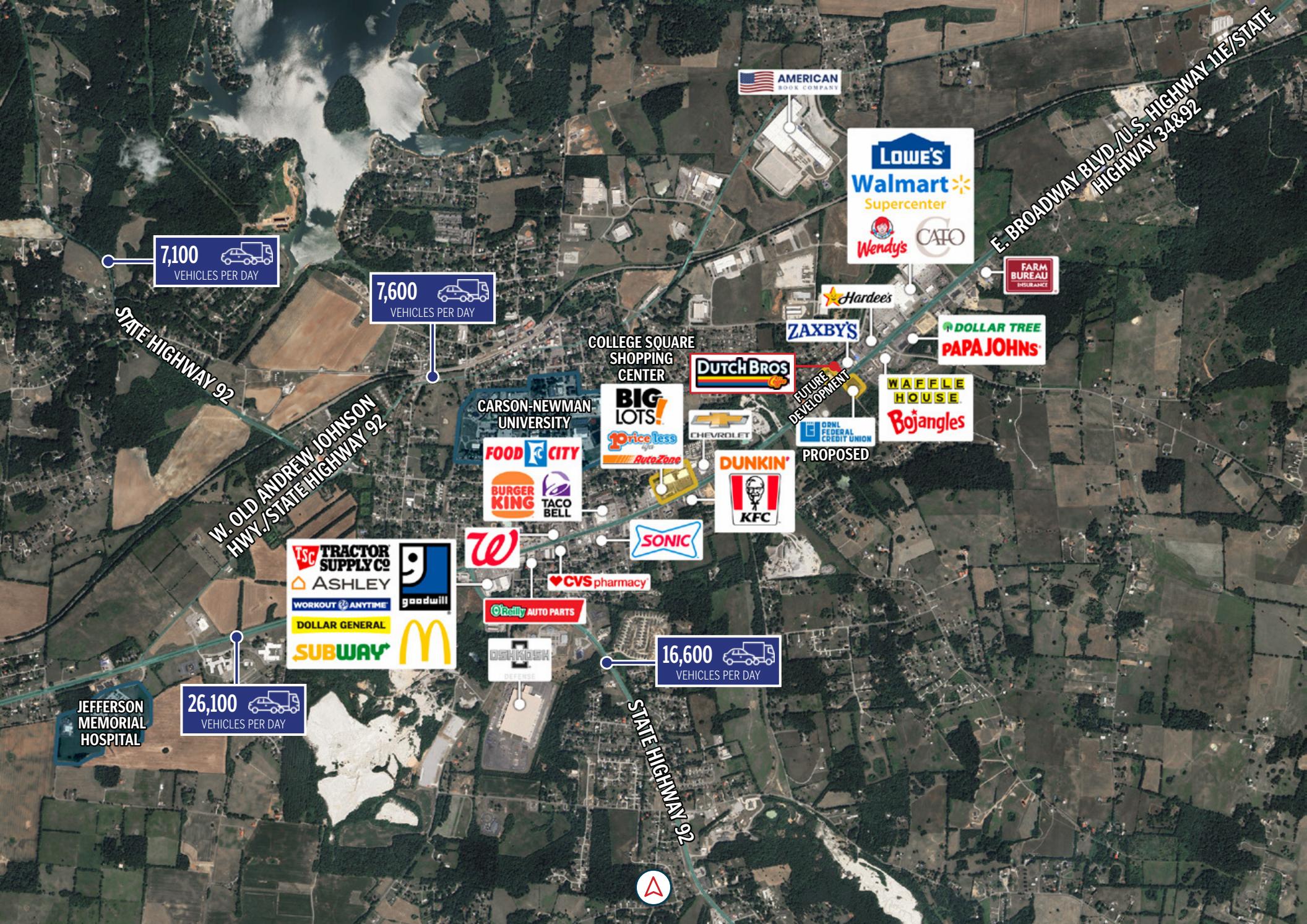
## ZONING

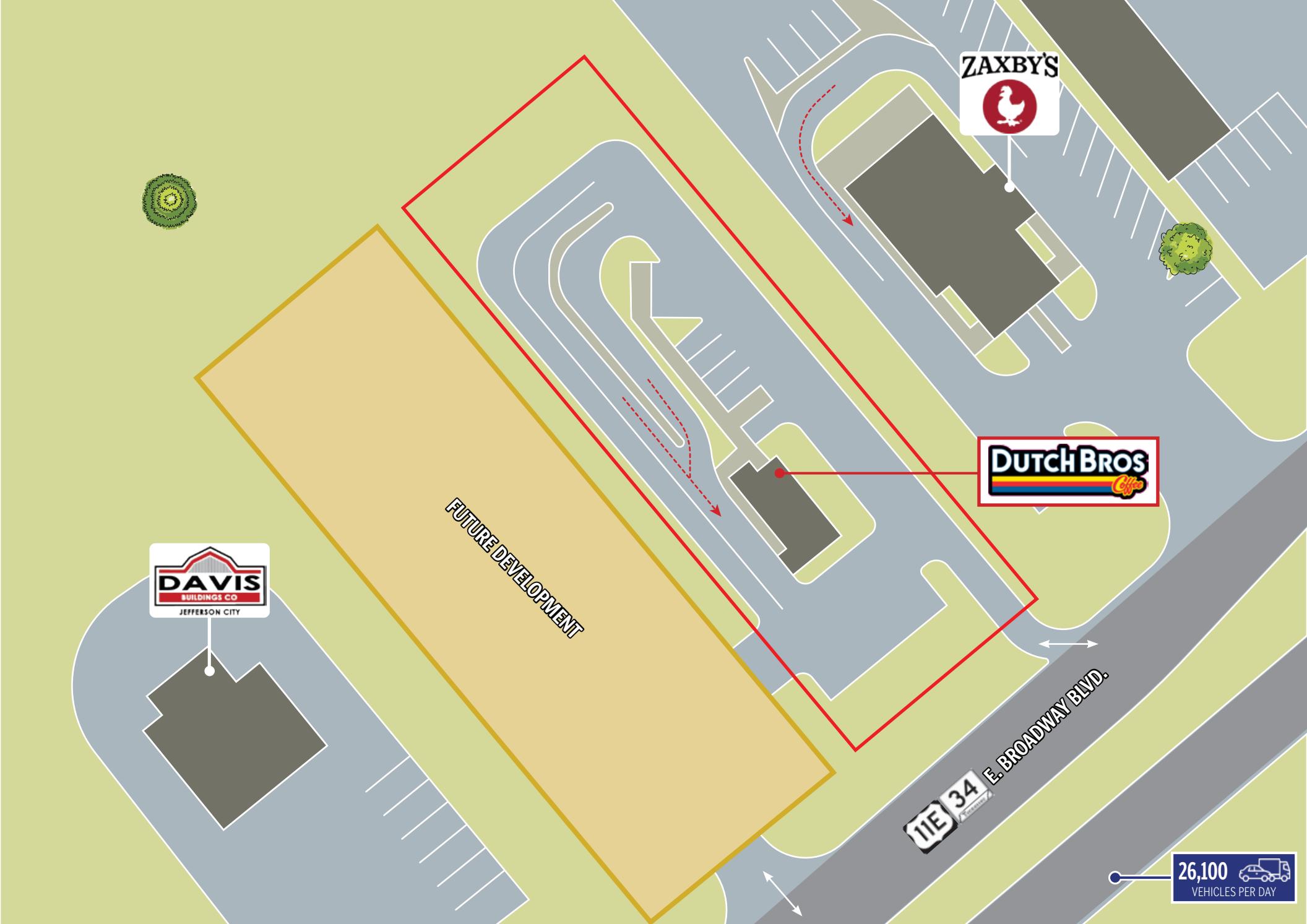


B-3: Highway Business District

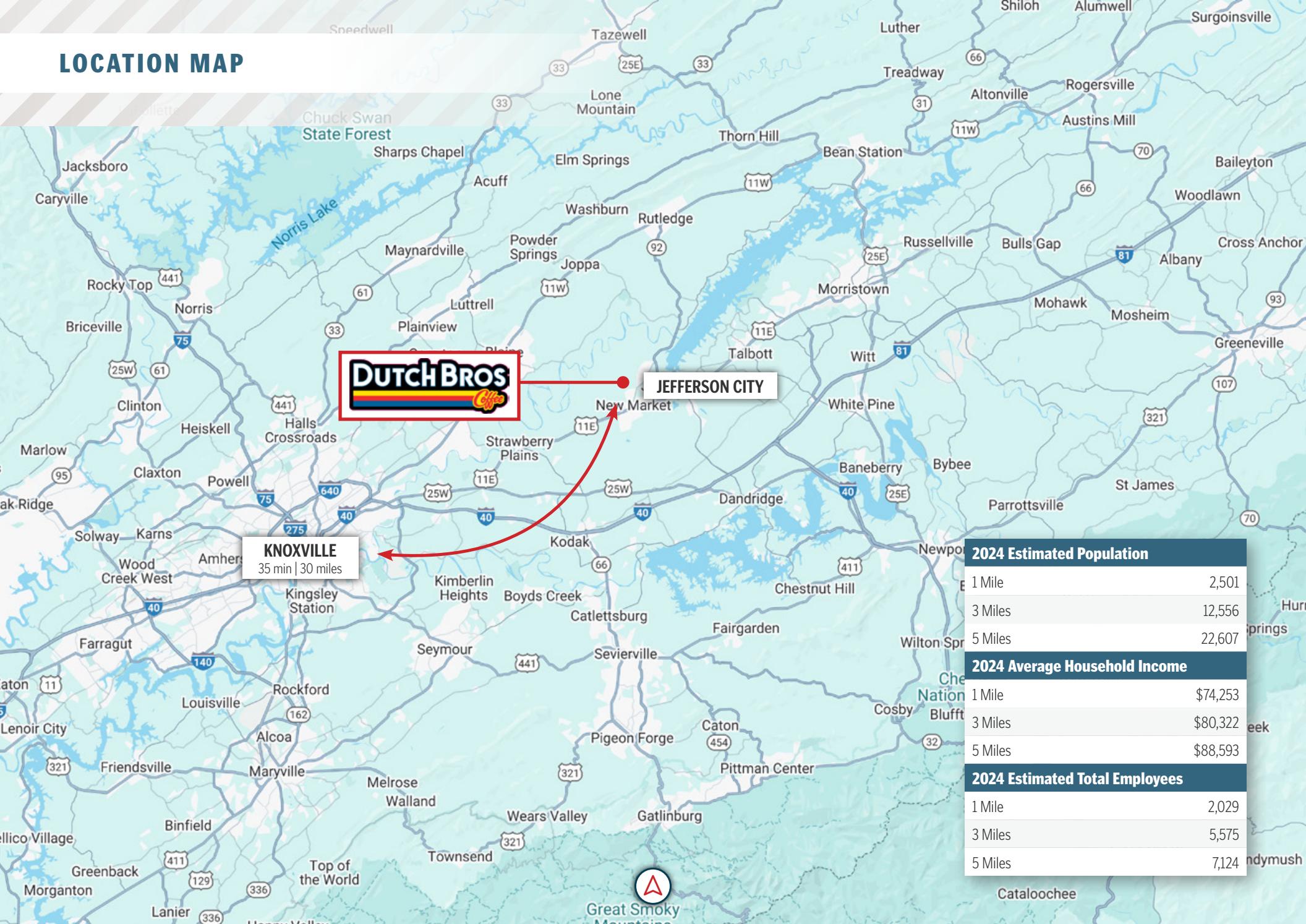


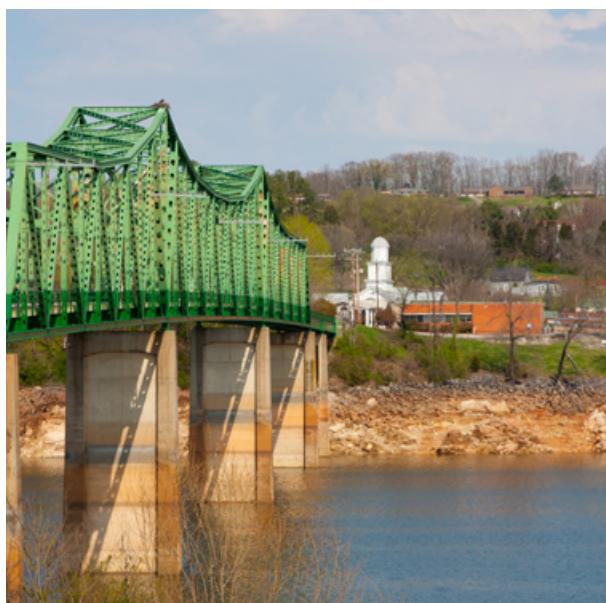






## LOCATION MAP





### JEFFERSON CITY, TENNESSEE

Jefferson City, Tennessee, in Jefferson county, is 26 miles northeast of Knoxville, Tennessee and 140 miles southeast of Lexington, Kentucky.

The economy of Jefferson City, Tennessee, is driven by a combination of manufacturing, agriculture, and services. The city's location near major highways and the Great Smoky Mountains National Park provides access to regional markets and tourism opportunities, boosting local businesses. Agriculture, particularly in livestock and crops, plays a key role, while industries such as automotive manufacturing contribute to the area's economic stability. Additionally, Jefferson City benefits from its proximity to Knoxville, allowing residents to commute for work in more urbanized areas. Overall, the economy is diverse, with a strong foundation in both traditional sectors and modern industries.

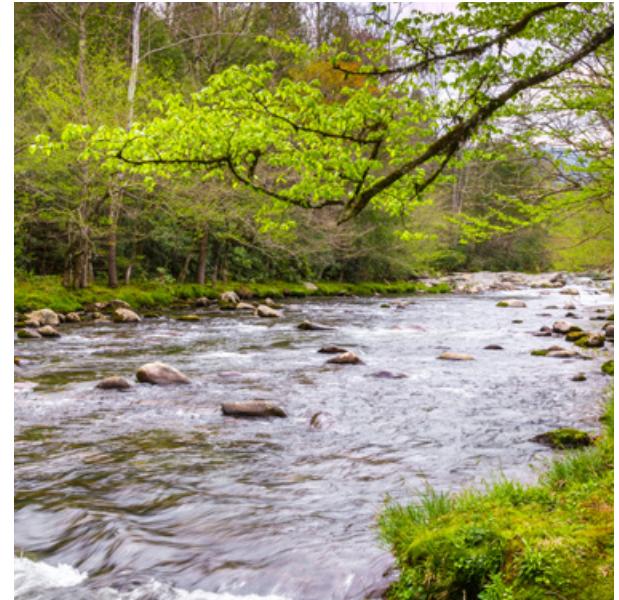
Jefferson City's nearby attractions are College Square Shopping Center, Glenmore Victorian Mansion, Panther Creek State Park, Rose Center Museum, William Blount Mansion, Fun Mountain Amusement Park, and others. The Panther Creek State Park provides amenities for several different types of outdoor recreation.

Carson-Newman University serves as the leading institution of higher education in the area and is a key cultural and economic anchor for Jefferson City. A nationally ranked liberal arts university, Carson-Newman offers a robust academic portfolio with 50 undergraduate majors and 11 graduate degrees. The 120-acre campus is home to more than 2,500 students and supports a vibrant environment of academic, athletic, and cultural activity. Athletic facilities, most notably Burke-Tarr Stadium, an approximately 6,500-seat venue, serve as major community gathering points. The stadium hosts college football games and other large-scale events, drawing thousands of students, residents, and visitors to the area. These events foster local commerce and solidify the university's role as both an educational and economic driver. Other nearby institutions include Walters State Community College, Pellissippi State Community College, and the University of Tennessee. Air travel is served by Knoxville's McGhee Tyson Airport.

# AREA DEMOGRAPHICS



	1 Mile	3 Miles	5 Miles
<b>Population</b>			
2024 Estimated Population	2,501	12,556	22,607
2029 Projected Population	2,557	12,866	23,227
2010 Census Population	2,523	11,846	21,083
Projected Annual Growth 2024 to 2029	0.44%	0.49%	0.54%
Historical Annual Growth 2010 to 2020	-0.22%	0.25%	0.35%
<b>Households &amp; Growth</b>			
2024 Estimated Households	972	4,877	8,765
2029 Projected Households	1,003	5,059	9,088
2010 Census Households	886	4,412	7,973
Projected Annual Growth 2024 to 2029	0.63%	0.74%	0.73%
Historical Annual Growth 2010 to 2020	0.48%	0.42%	0.43%
<b>Race &amp; Ethnicity</b>			
2024 Estimated White	89.54%	91.36%	92.41%
2024 Estimated Black or African American	3.00%	2.86%	2.07%
2024 Estimated Asian or Pacific Islander	1.44%	0.86%	0.80%
2024 Estimated American Indian or Native Alaskan	0.56%	0.35%	0.35%
2024 Estimated Other Races	5.80%	3.98%	3.33%
2024 Estimated Hispanic	11.32%	7.61%	6.29%
<b>Income</b>			
2024 Estimated Average Household Income	\$74,253	\$80,322	\$88,593
2024 Estimated Median Household Income	\$52,891	\$57,656	\$64,597
2024 Estimated Per Capita Income	\$29,656	\$31,155	\$34,562
<b>Businesses &amp; Employees</b>			
2024 Estimated Total Businesses	167	436	566
2024 Estimated Total Employees	2,029	5,575	7,124





LEASE TERM						RENTAL RATES					
Tenant Name	Square Feet	Lease Start	Lease End	Begin	Increase	Monthly	PSF	Annually	PSF	Recovery Type	Options
BB Holdings TN, LLC	950	5/7/2025	5/31/2040	Current	-	\$13,066	\$13.75	\$156,790	\$165.04	Absolute NNN	3 (5-Year)
(Corporate Guaranteed)				6/1/2030	10%	\$14,372	\$15.13	\$172,469	\$181.55		10% Increase at the Beg. of Each Option
				6/1/2035	10%	\$15,810	\$16.64	\$189,716	\$199.70		

## FINANCIAL INFORMATION

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Address	500 E. Broadway Boulevard Jefferson City, Tennessee 37760



### FOR FINANCING OPTIONS AND LOAN QUOTES:

Please contact our SRS Debt & Equity team at [debtequity-npb@srsre.com](mailto:debtequity-npb@srsre.com)



## DUTCH BROS

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

**Company Type:** Public (NYSE: BROS)

**Locations:** 1,012+

**2024 Employees:** 18,000

**2024 Revenue:** \$1.28 Billion

**2024 Net Income:** \$35.26 Million

**2024 Assets:** \$2.50 Billion

**2024 Equity:** \$537.37 Million

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 we 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 our 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 1,012 locations across 18 states as of March 31, 2025.

*Source: investors.dutchbros.com, finance.yahoo.com*



## THE EXCLUSIVE NATIONAL NET LEASE TEAM of SRS Real Estate Partners

**300+**

TEAM  
MEMBERS

**25+**

OFFICES

**\$ 5 B +**

TRANSACTION  
VALUE  
company-wide  
in 2024

**600+**

CAPITAL MARKETS  
PROPERTIES  
SOLD  
in 2024

**\$ 2.5 B +**

CAPITAL MARKETS  
TRANSACTION  
VALUE  
in 2024

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