



# Scooter's Coffee Drive-Thru

(Ground Lease)

## Shenandoah, IA

### Offering Memorandum



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**BOR:**  
**Hawkeye Commercial Real Estate**  
Lic #B37729000

## EXECUTIVE SUMMARY



PRICE  
**\$445,000**



CAP  
**7.00%**



NOI  
**\$31,200**

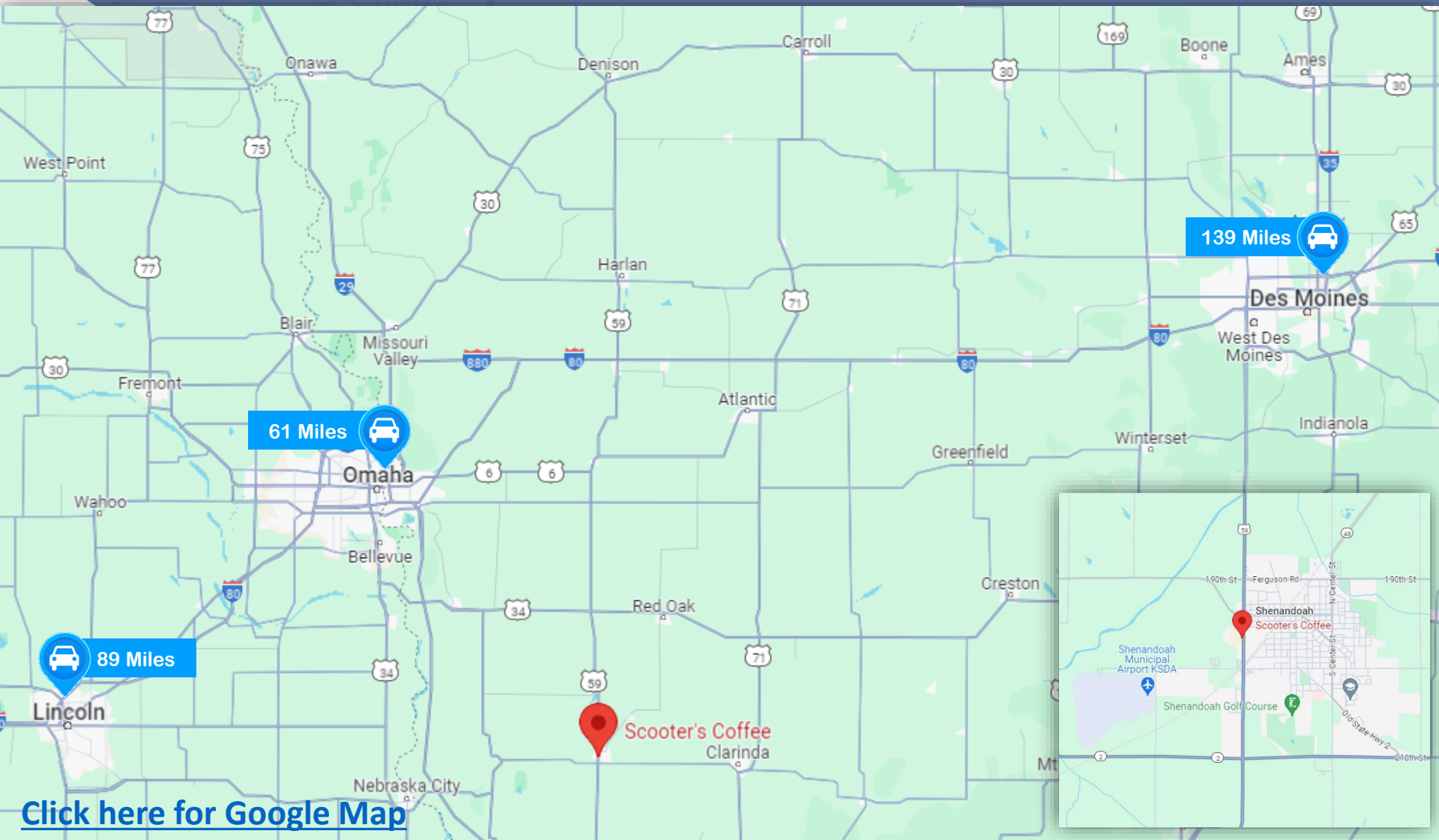
### Investment Highlights

- ▲ Ground Lease Drive-Thru opportunity with no landlord responsibilities and 10% rent increases throughout base term and options
- ▲ Operator is the second largest franchisee with over 40 locations
- ▲ Newly constructed in 2022
- ▲ Rent is significantly below average for Scooter's ground lease sites
- ▲ Subject property benefits from being located within the Orchard Corners Shopping Center, anchored by a strong performing Hy-Vee grocery store, Tractor Supply Co. and McDonald's
- ▲ Subject property features great visibility and is located on the well trafficked S. Fremont Street



### Lease Abstract

<b>Property Type</b>	Drive-Thru
<b>Tenant</b>	Scooter's Drive-Thru
<b>Address</b>	<a href="#">406 S Fremont Street Shenandoah, IA 51601</a>
<b>Building Size</b>	632 SF
<b>Year Built</b>	2022
<b>LL Responsibilities</b>	None
<b>Lease Type</b>	Ground Lease
<b>Lot Size</b>	+/- 0.3 to 0.4 AC
<b>Lease Comm.</b>	February 28, 2022
<b>Lease Expiration</b>	February 27, 2032
<b>Base Rent</b>	\$31,200.00
<b>Rent Increase</b>	Years 6-10: \$34,320.00
<b>Options</b>	4 x 5 Year Options with 10% Increases



[Click here for Google Map](#)



## LOCATION MAP

SCOOTER'S

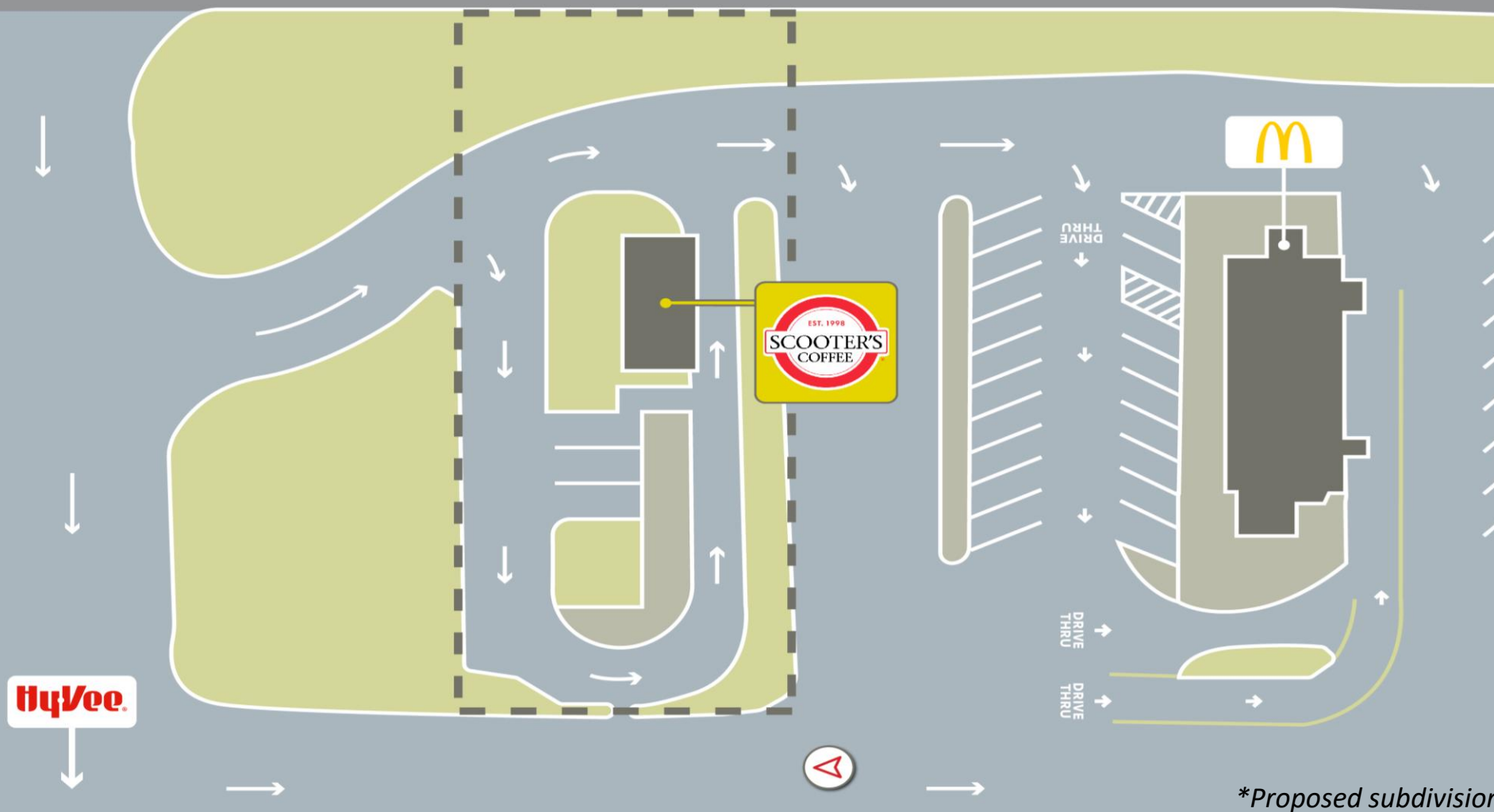




S FREMONT ST (8,100 VPD)



S FREMONT ST (8,100 VPD)



*\*Proposed subdivision*

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# TAX MAP

## SCOOTER'S



OWNED

ARD  
RS

EST. 1998  
SCOOTER'S  
COFFEE

COFFEE  
DRIVE-THRU

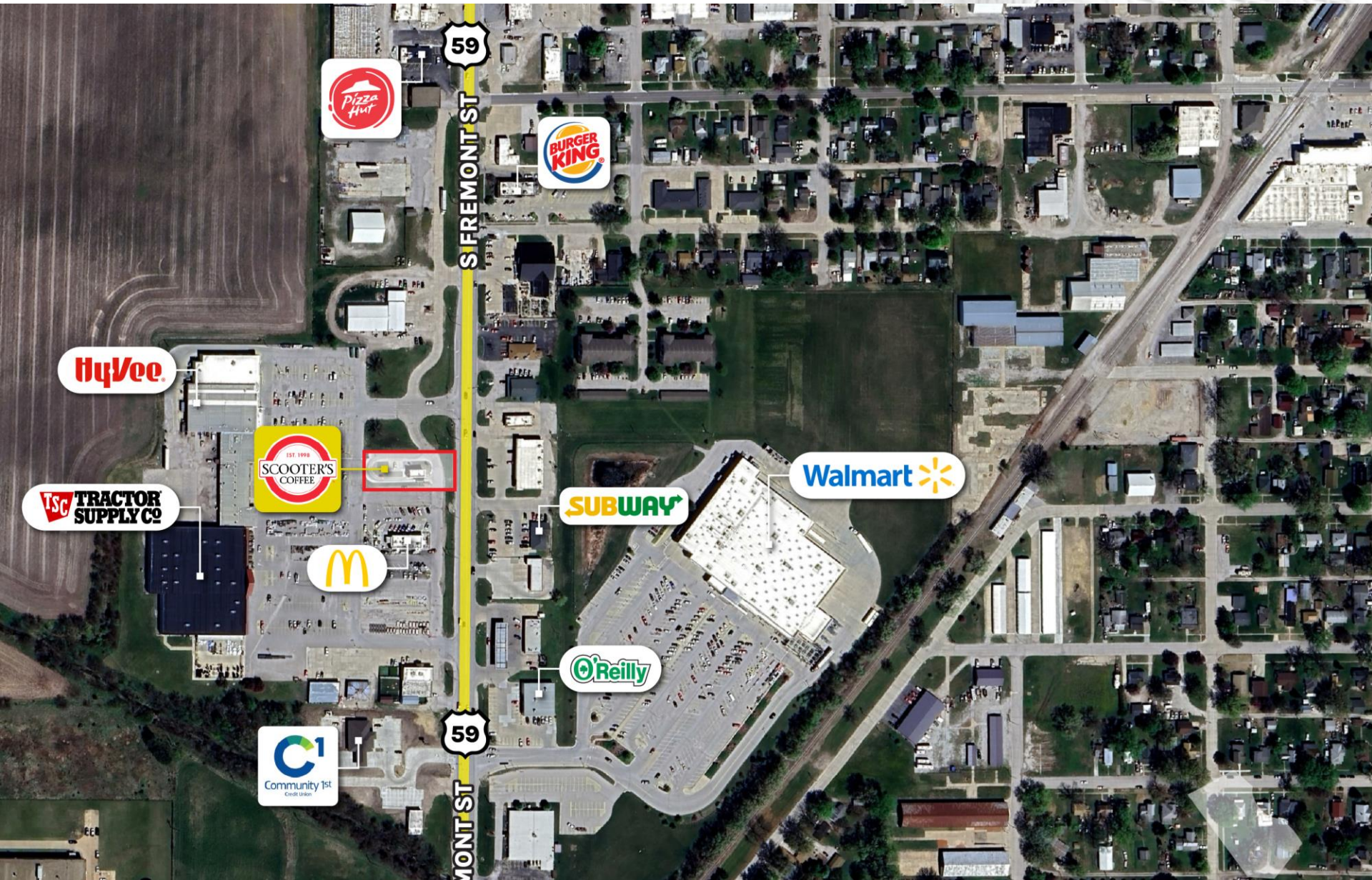
SCOOTER'S  
COFFEE DRIVE-THRU

Our Core Values  
INTEGRITY  
LOVE  
HUMILITY  
COURAGE

FAST  
Friendly

FARM  
Cup

BRACCO & VA



**History:** In 1998, Scooter's Coffee was born. Co-founders Don and Linda Eckles began an amazing journey when they opened their first drive-thru coffeehouse in Bellevue, Nebraska. Their keys to success: find a great location and stay committed to high-quality drinks, speed of service, and a BIG smile. Scooter's Coffee is fortunate to have over two decades of success due to its commitment to the original business principles and company core values.



**Tenant:** Scooter's Coffee Drive-Thru  
**Operator:** MCY, LLC  
**Franchisee Locations:** 40+ (2<sup>nd</sup> Largest Operator)  
**Website:** [www.scooterscoffee.com](http://www.scooterscoffee.com)  
**Locations:** 800+ Nationwide  
**States:** 30







Population			
	3 mile	5 mile	10 mile
2010 Population	5,279	5,546	7,941
2023 Population	5,322	5,562	7,750
2028 Population Projection	5,296	5,527	7,643
Annual Growth 2010-2023	0.1%	0%	-0.2%
Annual Growth 2023-2028	-0.1%	-0.1%	-0.3%
Median Age	44.2	44.5	45.2
Bachelor's Degree or Higher	19%	19%	18%
U.S. Armed Forces	0	0	0

Population By Race			
	3 mile	5 mile	10 mile
White	4,895	5,126	7,218
Black	18	18	24
American Indian/Alaskan Native	14	14	23
Asian	39	40	49
Hawaiian & Pacific Islander	0	0	0
Two or More Races	356	363	436
Hispanic Origin	227	230	258

Housing			
	3 mile	5 mile	10 mile
Median Home Value	\$91,686	\$94,018	\$97,361
Median Year Built	1952	1952	1950

Households			
	3 mile	5 mile	10 mile
2010 Households	2,381	2,495	3,550
2023 Households	2,396	2,498	3,462
2028 Household Projection	2,383	2,481	3,414
Annual Growth 2010-2023	0.1%	0.1%	-0.1%
Annual Growth 2023-2028	-0.1%	-0.1%	-0.3%
Owner Occupied Households	1,481	1,559	2,288
Renter Occupied Households	902	922	1,126
Avg Household Size	2.2	2.2	2.2
Avg Household Vehicles	2	2	2
Total Specified Consumer Spending (\$)	\$60.1M	\$63.7M	\$93.8M

Income			
	3 mile	5 mile	10 mile
Avg Household Income	\$58,820	\$59,931	\$64,435
Median Household Income	\$48,958	\$50,252	\$52,944
< \$25,000	668	684	911
\$25,000 - 50,000	543	562	762
\$50,000 - 75,000	552	568	724
\$75,000 - 100,000	319	344	507
\$100,000 - 125,000	135	142	215
\$125,000 - 150,000	68	76	132
\$150,000 - 200,000	87	90	123
\$200,000+	25	32	88

# TEAM

## About Cleeman Realty Group

Cleeman Realty Group is an Investment Advisory firm headquartered in Miami, FL. We facilitate real estate transactions nationwide for family offices, corporate and institutional real estate investors. Our team engages our extensive industry contacts and relies on our substantial market knowledge and transactional experience to assist property owners in executing acquisitions and dispositions. In the process, we evaluate micro and macroeconomic trends, transaction activity, sustainability of revenue growth and asset valuation. Our team maintains a hands-on approach to every transaction including developing and executing a targeted marketing plan, financial underwriting, and providing expert guidance to a successful closing.



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