

SINGLE TENANT DRIVE-THRU EQUIPPED

Absolute NNN Investment Opportunity



Brand New 15-Year Lease | 10% Rental Increases | Corporate Signature | Mississippi's First Dutch Bros



220 Bass Pro Drive | Pearl, Mississippi

JACKSON MSA

ACTUAL SITE



EXCLUSIVELY MARKETED BY



KYLE FANT

EVP & Managing Principal
National Net Lease

kyle.fant@srsre.com

M: 973.632.1386

340 Madison Avenue, Suite 3E

New York, NY 10173

NY License No. 10401281546

BRITT RAYMOND

EVP & Managing Principal
National Net Lease

britt.raymond@srsre.com

D: 929.229.2614 | M: 704.517.4712

340 Madison Avenue, Suite 3E

New York, NY 10173

NY License No. 10491212709

SABRINA SAPIENZA

Vice President
National Net Lease

sabrina.sapienza@srsre.com

D: 914.498.2225

New Orleans, LA

LA License No. BROK.995710215-ACT



NATIONAL NET LEASE

Principal Broker: Sabrina Sapienza, SRS National Net Lease Group, LP | MS License No. B-24989





5

INVESTMENT SUMMARY

Offering Summary
Investment Highlights

10

PROPERTY OVERVIEW

Aerials
Site Plan
Location Map

17

AREA OVERVIEW

Demographics

19

FINANCIALS

Rent Roll
Pricing Summary
Brand Profile

PROPERTY PHOTO



INVESTMENT SUMMARY



SRS National Net Lease is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in an absolute NNN leased Dutch Bros investment property located in Pearl, Mississippi (Jackson MSA). The tenant, Boersma Bros. LLC, recently executed a brand new 15-year lease with 3 (5-year) renewal options, providing stable in-place income with long-term extension potential. The lease features 10% rental increases every 5 years throughout the primary term and at the beginning of each option period, driving NOI growth and providing a hedge against inflation. Boersma Bros. LLC is a corporate subsidiary of Dutch Bros Inc. (NYSE: BROS), which operates more than 1,225 shops across 26 states. Dutch Bros carefully selected this site in Pearl as its entry point into Mississippi, making it the state's first Dutch Bros location, which opened on July 8, 2026. The property features new 2026 construction with drive-thru infrastructure, and the lease is absolute NNN with zero landlord responsibilities, providing an ideal, management-free investment opportunity for a passive investor.

The property is strategically positioned at the signalized, hard corner intersection of State Highway 18 & 468/U.S. Highway 80 (21,000 VPD) and Bass Pro Drive (6,700 VPD), within minutes of Interstate 20 (108,000 VPD) and Interstate 55 (113,000 VPD). The site is located at the entrance to Outlets of Mississippi, an approximately 325,000 SF outlet center attracting approximately 2.6M annual visits according to Placer.ai. Additional nearby traffic drivers include the state's only Bass Pro Shops, which exercised two 5-year renewal options in 2025, a Sam's Club drawing 2.2M annual visits and ranking in the top 20% nationally among comparable locations, and Trustmark Park. The property is also surrounded by numerous hotels, including Hilton Garden Inn, Home2 Suites, and Hampton Inn, generating additional visitor demand. The 5-mile trade area is supported by more than 114,800 employees and 66,600 residents, providing a substantial daytime population within the Jackson MSA.

PROPERTY PHOTOS



PROPERTY PHOTOS



OFFERING SUMMARY



OFFERING

Price	\$2,965,000
Net Operating Income	\$167,501
Cap Rate	5.65%
Lease Signature	Corporate
Tenant	Boersma Bros. LLC (dba Dutch Bros)
Lease Type	Absolute NNN
Landlord Responsibilities	None
Sales Reporting	No
ROFO/ROFR	Yes - 15-Day

PROPERTY SPECIFICATIONS

Rentable Area	986 SF
Land Area	0.91 Acres
Property Address	220 Bass Pro Drive Pearl, Mississippi 39208
Year Built	2026
Parcel Number	DL08L000013 00090
Ownership	Fee Simple (Land & Building Ownership)

Brand New 15-Year Lease | 10% Rental Increases | Corporate Signature | 2026 Construction | Drive-Thru Equipped | Mississippi's First Dutch Bros

- The tenant, Boersma Bros. LLC, recently signed a brand new 15-year lease with 3 (5-year) options to extend, providing stable in-place income with long-term extension potential
- The lease features 10% rental increases every 5 years during the initial term and at the beginning of each option period, growing NOI and hedging against inflation
- Boersma Bros. LLC is a corporate subsidiary of Dutch Bros Inc. (NYSE: BROS), which operates more than 1,225 shops across 26 states
- 2026 construction which features high quality materials, distinct design elements, and drive-thru infrastructure
- Dutch Bros carefully selected this site in Pearl as its entry point into Mississippi, making it the state's first Dutch Bros location, which opened on July 8, 2026

Absolute NNN | Zero Landlord Responsibilities

- Tenant responsible for taxes, insurance, and maintaining all aspects of the premises
- No landlord responsibilities
- Ideal, management-free investment for a passive investor

Signalized, Hard Corner Intersection | Regional Connectivity

- Strategically positioned at the signalized, hard corner intersection of State Highway 18 & 468/U.S. Highway 80 (21,000 VPD) and Bass Pro Drive (6,700 VPD)
- Within minutes of Interstate 20 (108,000 VPD) and Interstate 55 (113,000 VPD), two of the region's primary thoroughfares, providing strong connectivity throughout the Jackson MSA

Located At The Entrance To Outlets Of Mississippi | Bass Pro Shops | Sam's Club | Trustmark Park

- The Bass Pro Shops located just south of the site is the only location in Mississippi and exercised two 5-year renewal options in 2025, demonstrating its long-term commitment to the market
- The nearby Sam's Club draws 2.2M annual visits, ranking in the top 20% nationally and 3rd of 7 in Mississippi among comparable Sam's Club locations, with 29% more visits than the Costco in Ridgeland (1.7M) (Placer.ai)
- Located at the entrance to Outlets of Mississippi, an approximately 325,000 SF outlet center featuring national tenants including Marshalls, Bath & Body Works, and Five Below, drawing approximately 2.6M annual visits (Placer.ai)
- Close proximity to Trustmark Park, an 8,480-seat ballpark and home of the Mississippi Mud Monsters, providing an additional regional draw

Hotel Adjacency | Built-In Visitor Demand

- Surrounded by numerous hotels, including Hilton Garden Inn, Home2 Suites, and Hampton Inn
- Hotels and regional destinations generate steady traffic from travelers and visitors, complementing local demand for drive-thru coffee

Strong Daytime Population | 114K+ Employees Within 5 Miles | Jackson MSA

- The 5-mile trade area is supported by more than 114,800 employees and 66,600 residents, creating a substantial daytime population that drives consistent morning and midday demand for drive-thru coffee
- Situated in the Jackson MSA, a central regional hub for government, healthcare, and commerce

PROPERTY OVERVIEW



LOCATION



Pearl, Mississippi
Rankin County
Jackson MSA

ACCESS



Bass Pro Drive: 1 Access Point

TRAFFIC COUNTS



State Highway 18 & 468/U.S. Highway 80: 21,000 VPD
Interstate 20: 108,000 VPD
Interstate 55: 113,000 VPD

IMPROVEMENTS



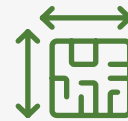
There is approximately 986 SF of existing building area

PARKING



There are approximately 12 parking spaces on the owned parcel.
The parking ratio is approximately 12.2 stalls per 1,000 SF of leasable area.

PARCEL



Parcel Number: DL08L000013 00090
Acres: 0.91
Square Feet: 39,640

CONSTRUCTION



Year Built: 2026

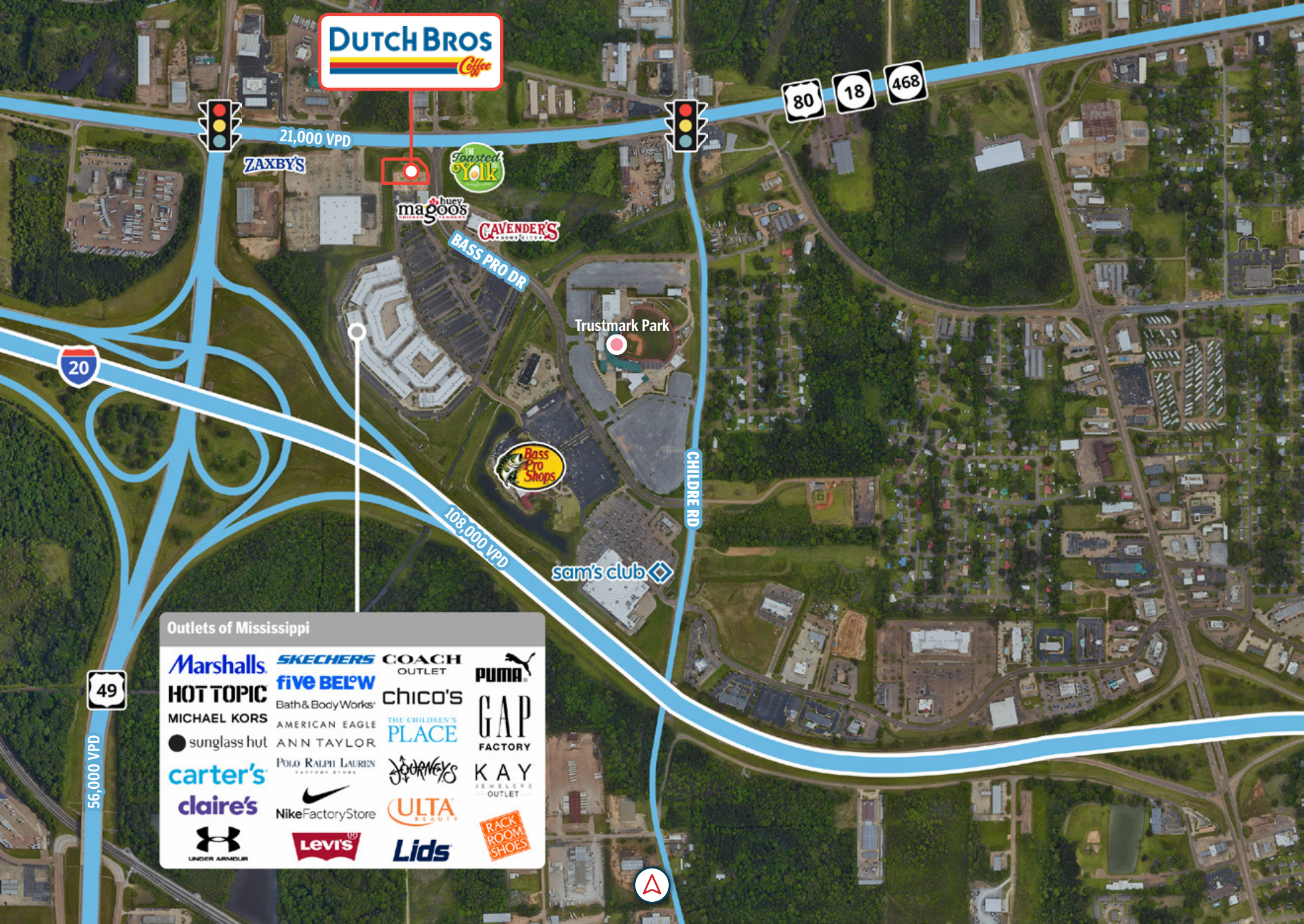
ZONING



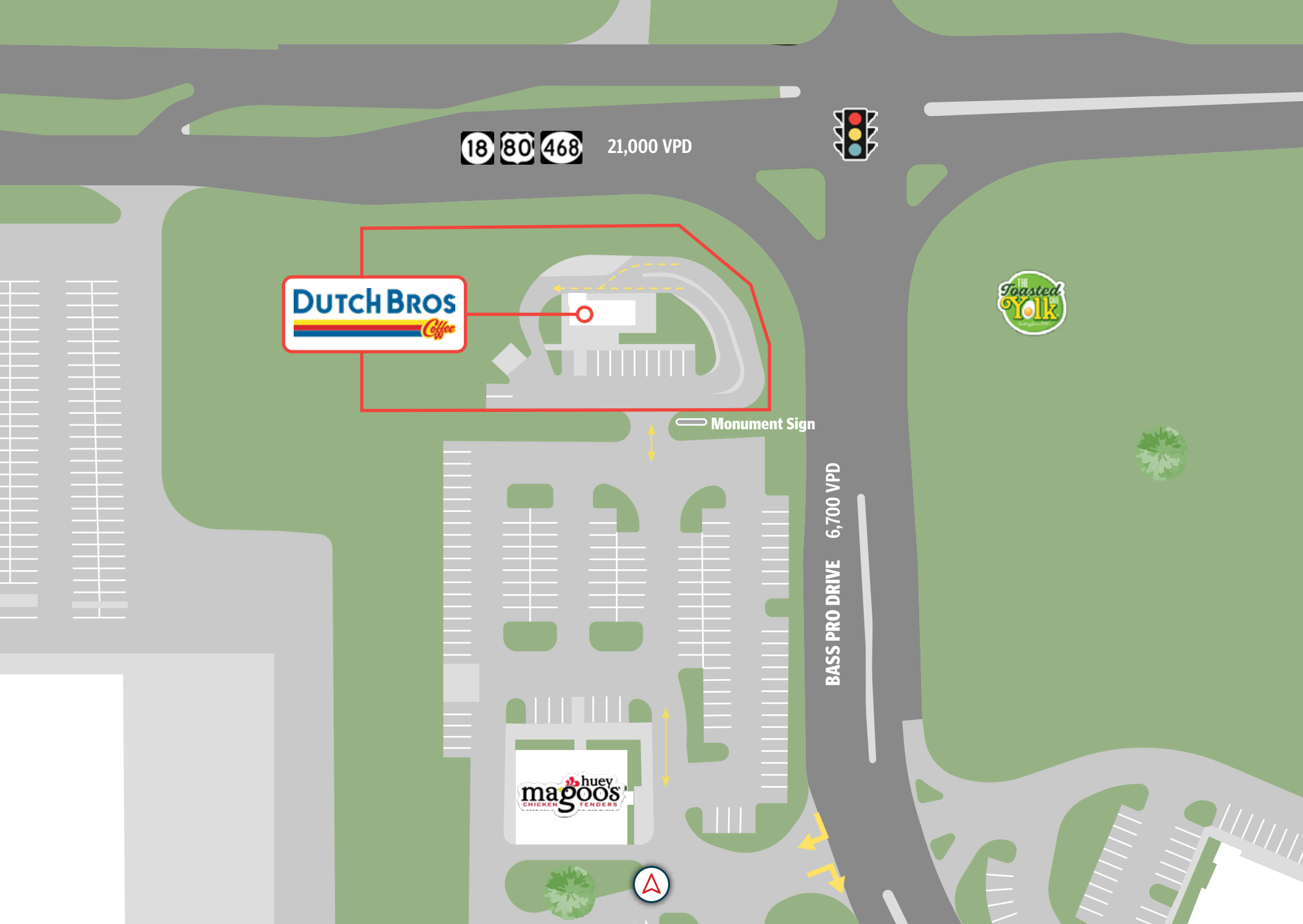
General Commercial District (C-2)



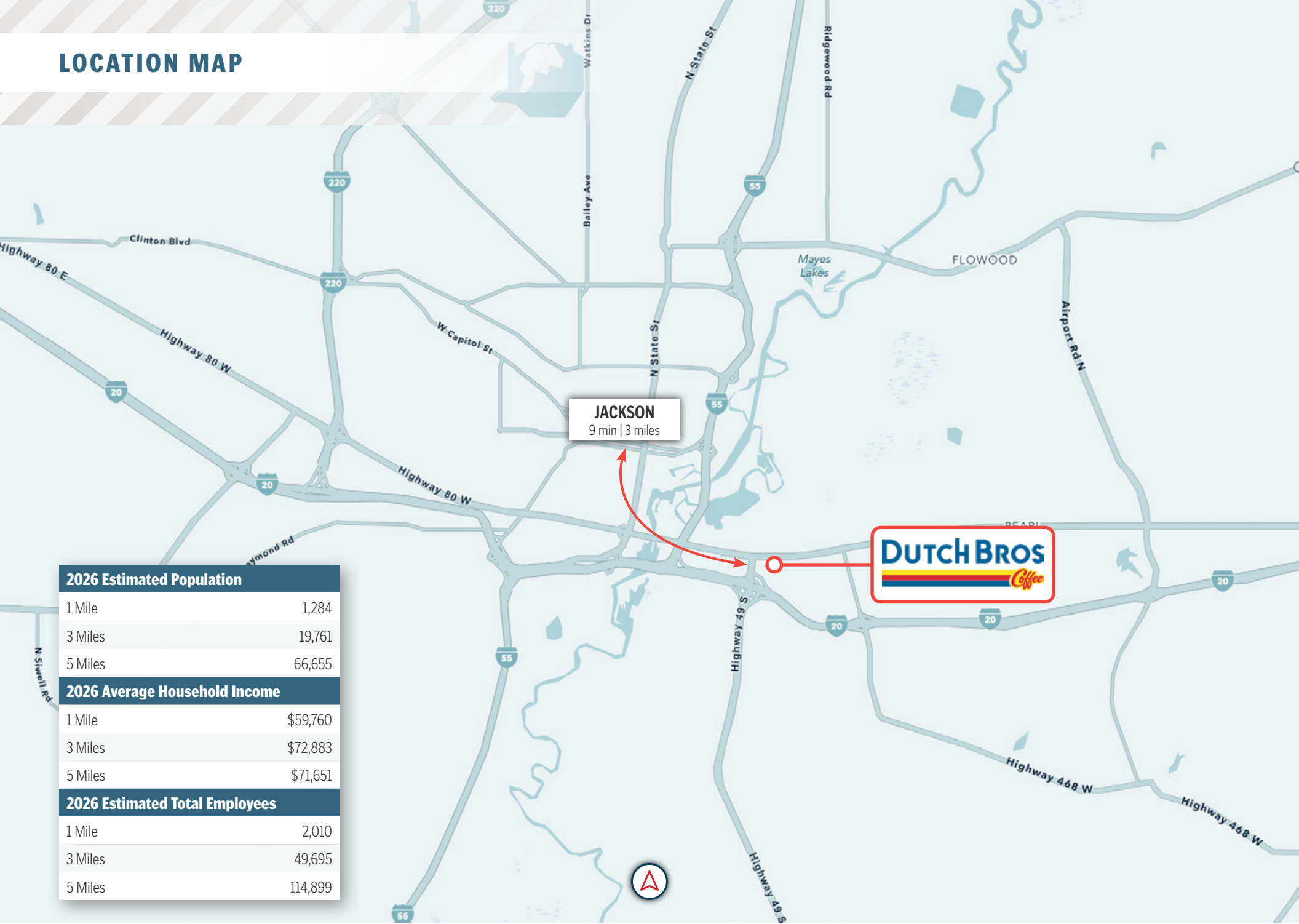








LOCATION MAP



JACKSON
9 min | 3 miles



2026 Estimated Population	
1 Mile	1,284
3 Miles	19,761
5 Miles	66,655
2026 Average Household Income	
1 Mile	\$59,760
3 Miles	\$72,883
5 Miles	\$71,651
2026 Estimated Total Employees	
1 Mile	2,010
3 Miles	49,695
5 Miles	114,899



PEARL, MISSISSIPPI

Pearl is located in Rankin County, approximately three miles southeast of Jackson, Mississippi, and is part of the Jackson metropolitan area. The city benefits from convenient access to major transportation corridors, including Interstates 20 and 55, providing connectivity throughout the region. Pearl has a 2026 population of 29,220.

Pearl's economy is supported by a diverse mix of industries, including retail trade, healthcare, and manufacturing. Pearl is also home to Mississippi's only Bass Pro Shops, which attracts visitors from across the region. The city's strategic location within the Jackson metropolitan area and access to major transportation corridors support its commercial and employment base.

Pearl residents benefit from convenient access to numerous recreational, cultural, and entertainment destinations throughout the Jackson area. Nearby attractions include the Mississippi Agriculture and Forestry Museum, Jackson Zoological Park, Mississippi Museum of Art, Mississippi Museum of Natural Science, Old State Capitol, and Eudora Welty House. LeFleur's Bluff State Park encompasses more than 300 acres and offers fishing, picnicking, camping, nature trails, tennis courts, and a golf course.

Pearl is served by the Pearl Public School District and is home to the Hinds Community College-Rankin Campus. Additional higher education institutions nearby include Jackson State University, Mississippi College, and Belhaven University.

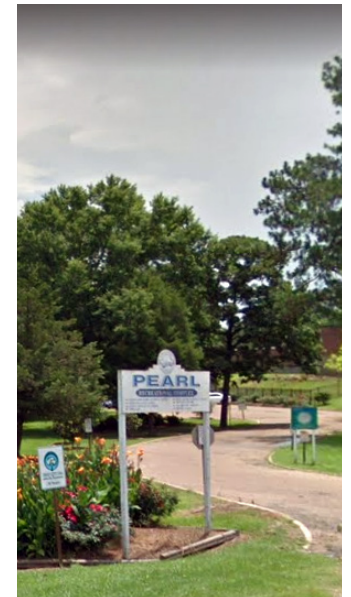
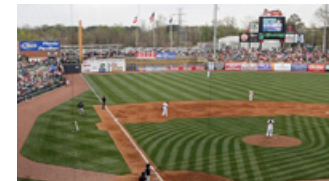
The closest major airport to Pearl, Mississippi is Jackson-Medgar Wiley Evers International Airport. This airport is in Jackson, Mississippi and is 5 miles from the center of Pearl, MS.



AREA DEMOGRAPHICS



	1 Mile	3 Miles	5 Miles
Population			
2026 Estimated Population	1,284	19,761	66,655
2031 Projected Population	1,293	19,880	65,459
2020 Census Population	1,351	19,846	70,176
Projected Annual Growth 2026 to 2031	0.14%	0.12%	-0.36%
Historical Annual Growth 2010 to 2020	0.11%	-0.36%	-1.10%
Households & Growth			
2026 Estimated Households	460	9,155	29,700
2031 Projected Households	474	9,393	29,835
2020 Census Households	440	8,756	29,079
Projected Annual Growth 2026 to 2031	0.60%	0.51%	0.09%
Historical Annual Growth 2010 to 2020	0.11%	0.16%	-0.20%
Income			
2026 Estimated Average Household Income	\$59,760	\$72,883	\$71,651
2026 Estimated Median Household Income	\$47,900	\$53,743	\$47,842
2026 Estimated Per Capita Income	\$27,572	\$33,812	\$32,353
Businesses & Employees			
2026 Estimated Total Businesses	185	2,698	5,772
2026 Estimated Total Employees	2,010	49,695	114,899



RENT ROLL



LEASE TERM				RENTAL RATES						
Tenant Name	Square Feet	Lease Start	Lease End	Begin	Increase	Monthly	PSF	Annually	PSF	Options
Boersma Bros. LLC (dba Dutch Bros)	986	7/8/2026	7/31/2041	Current	-	\$13,958	\$14.16	\$167,501	\$169.88	3 (5-Year)
				8/1/2031	10%	\$15,354	\$15.57	\$184,251	\$186.87	
				8/1/2036	10%	\$16,890	\$17.13	\$202,677	\$205.55	
*Note: Tenant has a 15-Day Right of First Offer (ROFO) and Right of First Refusal (ROFR)					10% Rental Increases at the Beginning of Each Option Period Thereafter					

FINANCIAL INFORMATION

Price	\$2,965,000
Net Operating Income	\$167,501
Cap Rate	5.65%
Lease Type	Absolute NNN

PROPERTY SPECIFICATIONS

Year Built	2026
Rentable Area	986 SF
Land Area	0.91 Acres
Address	220 Bass Pro Drive Pearl, Mississippi 39208



FOR FINANCING OPTIONS AND LOAN QUOTES:
Please contact SRS Debt & Equity at debtandequity@srsre.com

BRAND PROFILE



DUTCH BROS

dutchbros.com

Company Type: Public (NYSE: BROS)

Locations: 1,225+

2025 Employees: 32,000

2025 Revenue: \$1.64 Billion

2025 Net Income: \$117.3 Million

2025 Assets: \$3.01 Billion

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 more than 1,225 locations across 26 states.

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



THE EXCLUSIVE NATIONAL NET LEASE TEAM of SRS Real Estate Partners

300+

TEAM
MEMBERS

29

OFFICES

\$6.5B+

TRANSACTION
VALUE

company-wide
in 2025

930+

CAPITAL MARKETS
PROPERTIES

SOLD
in 2025

\$3.5B+

CAPITAL MARKETS
TRANSACTION

VALUE
in 2025



© 2026 SRS Real Estate Partners, LLC. All rights reserved.

All information in this document and related marketing materials is confidential and intended solely for the recipient and their authorized representatives. This document was prepared by SRS Real Estate Partners, LLC ("SRS") and approved for distribution. While reasonable efforts were made to ensure accuracy, SRS and those represented by SRS make no guarantees, representations, or warranties—express or implied—regarding the completeness or accuracy of the information provided, whether in this document or any other form of communication. Documents have been referred to in summary and should not be considered legal analysis. This material is not all-inclusive and may not contain all the information you require. Any financial projections are provided for reference only and reflect assumptions as of the date of preparation. They may not account for changes in economic performance, market conditions, or future activities related to the property. These materials were created for marketing purposes only and no recipient should make any investment decision predicated on the information contained within. Recipients are strongly encouraged to conduct their own independent evaluation and analysis of any received information and of the subject property.

SRSRE.COM/CapitalMarkets