



Marion, IN

Dutch Bros

15-Year Absolute Net Corporate Lease
New Construction W/ Double Drive-Thru
Hard Corner Intersection



In Association with Scott Reid & ParaSell, Inc. | A Licensed
Indiana Broker #RC51900187



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Dutch Bros

4325 S Western Ave, Marion, IN 46953 ➔

PRICE: **\$2,889,000** CAP RATE: **5.85%**

NOI	\$169,000
LEASE TYPE	Absolute NNN
LEASE TERM	15 Years
OPTIONS	Three, 5-Year
BUILDING SIZE	1,025 SF
LOT SIZE	1.02 AC



2026 build-to-suit construction Dutch Bros with double drive-thru located at a hard corner intersection

Brand-new 15-year absolute net corporate Dutch Bros lease featuring 10% rental increases every 5 years throughout the base term and options. The subject property is ideally located at the **hard corner intersection** of S Western Avenue and W 44th Street situated **directly across from University Marketplace** – a 325K SF shopping center ranked in the **top 12% of centers in Indiana** in terms of annual visits per Placer.ai (2.8M).



The Offering

- **Long-Term Lease:** 15-year absolute net lease featuring 10% rental increases every 5 years
- **Prime Location:** Sandwiched between the top 12% most trafficked center in Indiana and a university, major traffic generators
- **Brand-New Building:** 2026 build-to-suit construction with double drive-thru
- **Ideal Positioning:** Located at the hard corner intersection of S Western Avenue and W 44th Street directly across from University Marketplace (see below)

About The Tenant

- **Strong Sales:** Dutch Bros (NYSE: BROS) reported revenues of \$1.64 billion in FY 2025, a ~28% increase over the previous year
- **Expansive Portfolio:** 1,259 locations in 25 states
- **Explosive Growth:** Opened 160+ new locations in 2025 and continues to target aggressive nationwide expansion
- **Substantial Market Capitalization:** As of August 1st, 2026, Dutch has an approximate market cap of \$8.2 billion

Market Highlights

- **University Marketplace:** A 325K SF shopping center ranked in the top 12% of centers in Indiana in terms of annual visits per Placer.ai (2.8M) with major national anchors including Meijer, Kohl's, Hobby Lobby, PetSmart, Sephora, and T.J. Maxx
- **Indiana Wesleyan University:** 3,000 enrolled students at the Marion campus less than a quarter mile from the subject property

		CURRENT
Price		\$2,889,000
Capitalization Rate		5.85%
Building Size (SF)		1,025
Lot Size (AC)		1.02
Scheduled Rent		\$169,000
Less	\$/SF	
CAM	NNN	\$0.00
Taxes	NNN	\$0.00
Insurance	NNN	\$0.00
Total Operating Expenses	NNN	\$0.00
Net Operating Income		\$169,000

The details contained within the Lease Abstract are provided as a courtesy to the recipient for purposes of evaluating the subject property's initial suitability. While every effort is made to accurately reflect the terms of the lease document(s), many of the items represented herein have been paraphrased, may have changed since the time of publication, or are potentially in error. CPP and its employees explicitly disclaim any responsibility for inaccuracies and it is the duty of the recipient to exercise an independent due diligence investigation in verifying all such information, including, but not limited to, the actual lease document(s).

LEASE ABSTRACT	
Premise & Term	
Tenant	Dutch Bros
Lease Signed By	Boersma Bros. LLC
Lease Type	Absolute NNN
Lease Term	15 Years
Rent Increases	10% Every 5 Years
Rent Commencement	3/11/2026
Options	3, 5-Year
Year Built	2026
Expenses	
CAM	Tenant's Responsibility
Property Taxes	Tenant's Responsibility
Insurance	Tenant's Responsibility
Utilities	Tenant's Responsibility
HVAC	Tenant's Responsibility
Repairs & Maintenance	Tenant's Responsibility
Roof & Structure	Tenant's Responsibility

Tenant Info		Lease Terms		Rent Summary		
TENANT NAME	SQ. FT.	TERM YEARS		CURRENT RENT	MONTHLY RENT	YEARLY RENT
Dutch Bros	1,025	3/11/2026	3/31/2031	\$169,000	\$14,083	\$169,000
	10% Increase	4/1/2031	3/31/2036		\$15,492	\$185,900
	10% Increase	4/1/2036	3/31/2041		\$17,041	\$204,490
	Option 1	4/1/2041	3/31/2046		\$18,745	\$224,939
	Option 2	4/1/2046	3/31/2051		\$20,619	\$247,433
	Option 3	4/1/2051	3/31/2056		\$22,681	\$272,176
TOTALS:	1,025			\$169,000	\$14,083	\$169,000

LEGEND

Property
Boundary

1,025
Rentable SF

1.02
Acres

17
Parking Spaces





\$1.64 Billion

TOTAL REVENUE (FY 2025)

1,136

STORES ACROSS 24 STATES

Dutch Bros

One of the fastest-growing brands in the U.S. quick service beverage industry

Overview

- Founded in 1992 and headquartered in Grants Pass, Oregon, Dutch Bros (NYSE: BROS) began as a single coffee cart and has since evolved into a high-growth operator and franchisor of drive-thru coffee shops
- The company operates 1,136 company-owned and franchised locations across 24 states, ranking as the third-largest coffee chain in the U.S.
- In 2025, Dutch Bros generated \$1.64 billion in total revenue, reflecting a 27.9% increase from the prior year
- While espresso-based drinks remain central to the menu, Dutch Bros offers a highly customizable selection of hot and cold beverages, including specialty coffees, smoothies, freezes, teas, its signature Blue Rebel energy drink, and nitrogen-infused cold brew
- A focus on product innovation, operational efficiency, and a people-first culture has fueled strong unit-level performance and cultivated deep brand loyalty nationwide
- In 2025, Dutch Bros expanded into new markets including Atlanta, GA; Baton Rouge, LA; Charleston, SC; Cincinnati, OH; and Indianapolis, IN, with nearly all 2025 openings delivered as build-to-suit locations
- Looking ahead, the company is targeting 2,029 total shops by 2029

[TENANT WEBSITE](#) ➤

UNIVERSITY MARKETPLACE

Top 12% shopping center in
Indiana in terms of annual visits



22,000 VPD

S WESTERN AVENUE

9



W 44TH STREET

2,000 VPD

Located in a thriving college town

2.8 Million

ANNUAL VISITS TO UNIVERSITY
MARKETPLACE ACROSS THE
STREET (PER PLACER.AI)

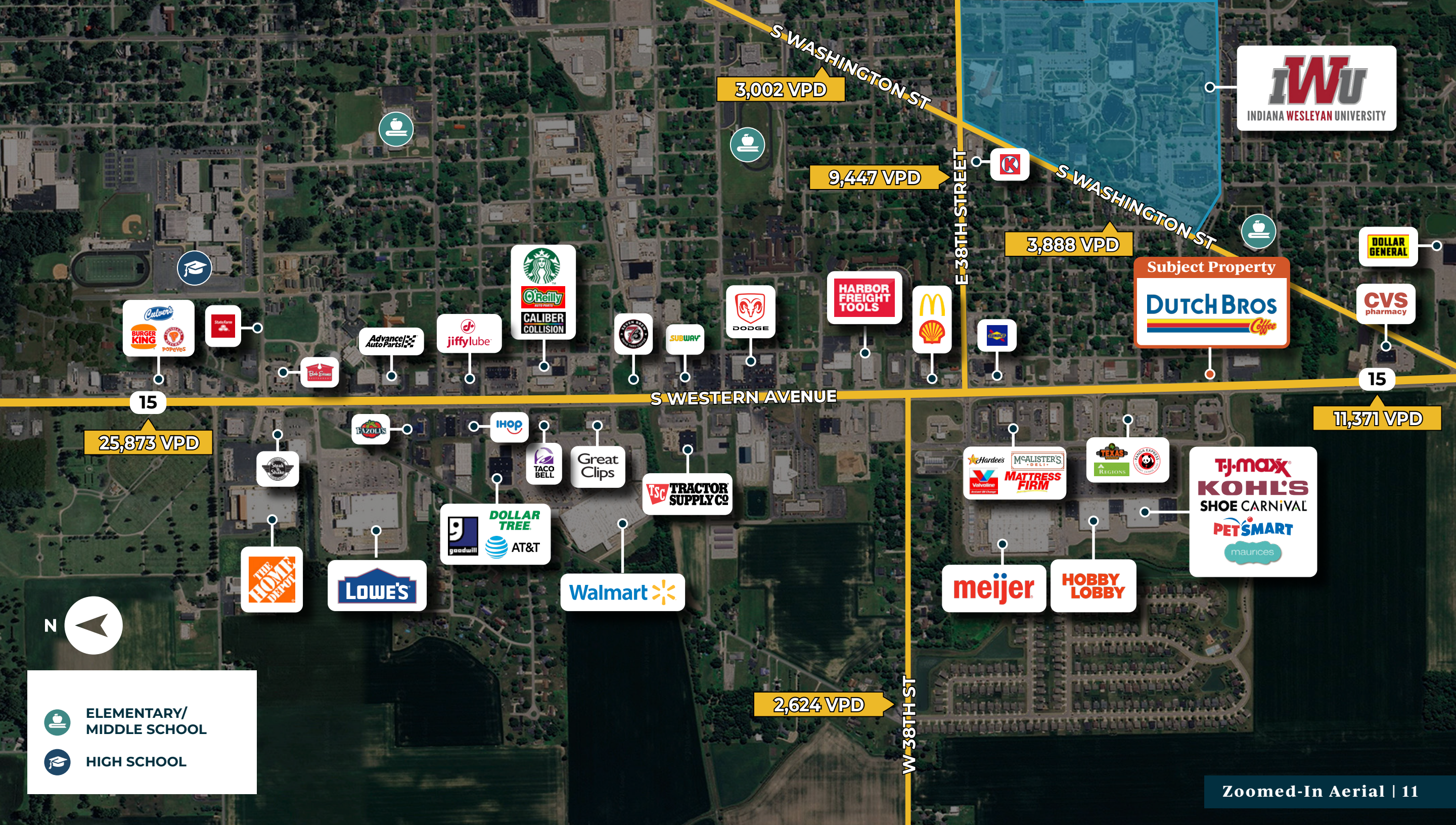
22,000

VEHICLES PER DAY ALONG
S WESTERN AVENUE

66.1 Miles

TO INDIANAPOLIS

Immediate Trade Area | 10



3,002 VPD

9,447 VPD

3,888 VPD



15

11,371 VPD

S WESTERN AVENUE

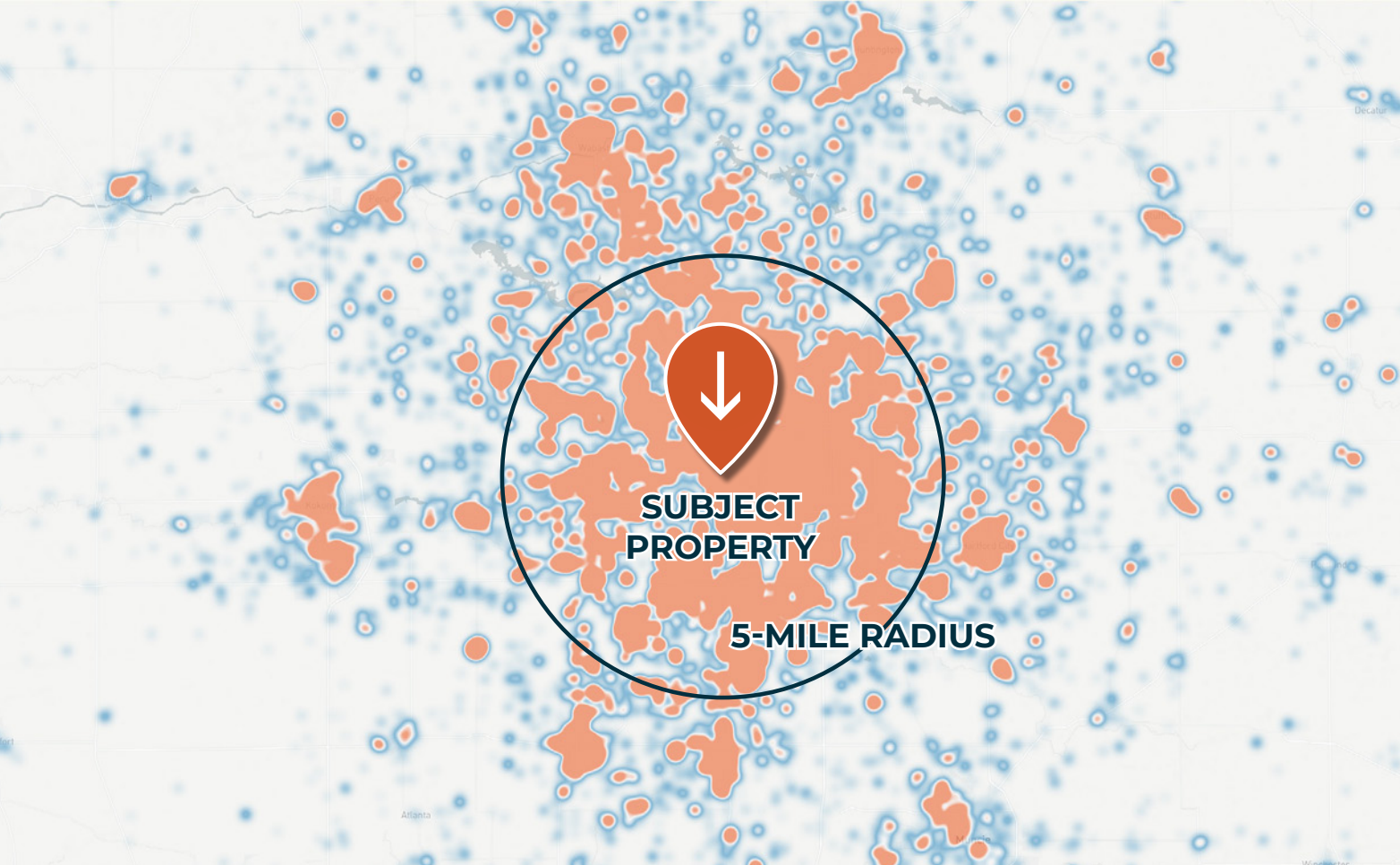
25,873 VPD

2,624 VPD



- ELEMENTARY/
MIDDLE SCHOOL
- HIGH SCHOOL





Visitation Heatmap

The shading on the map above shows the **home location of people who visited the University Marketplace** over the past 12 months, signaling strong visitation to the immediate trade area.

Visitation Data

2.8M Visits

OVER THE PAST 12 MONTHS
TO THE NEARBY UNIVERSITY
MARKETPLACE

33 Min

AVERAGE DWELL TIME
AT THE UNIVERSITY
MARKETPLACE

*Map and data on this page provided by Placer.ai. Placer.ai uses location data collected from mobile devices of consumers nationwide to model visitation and demographic trends at any physical location.

Demographics

Ring Radius Population Data



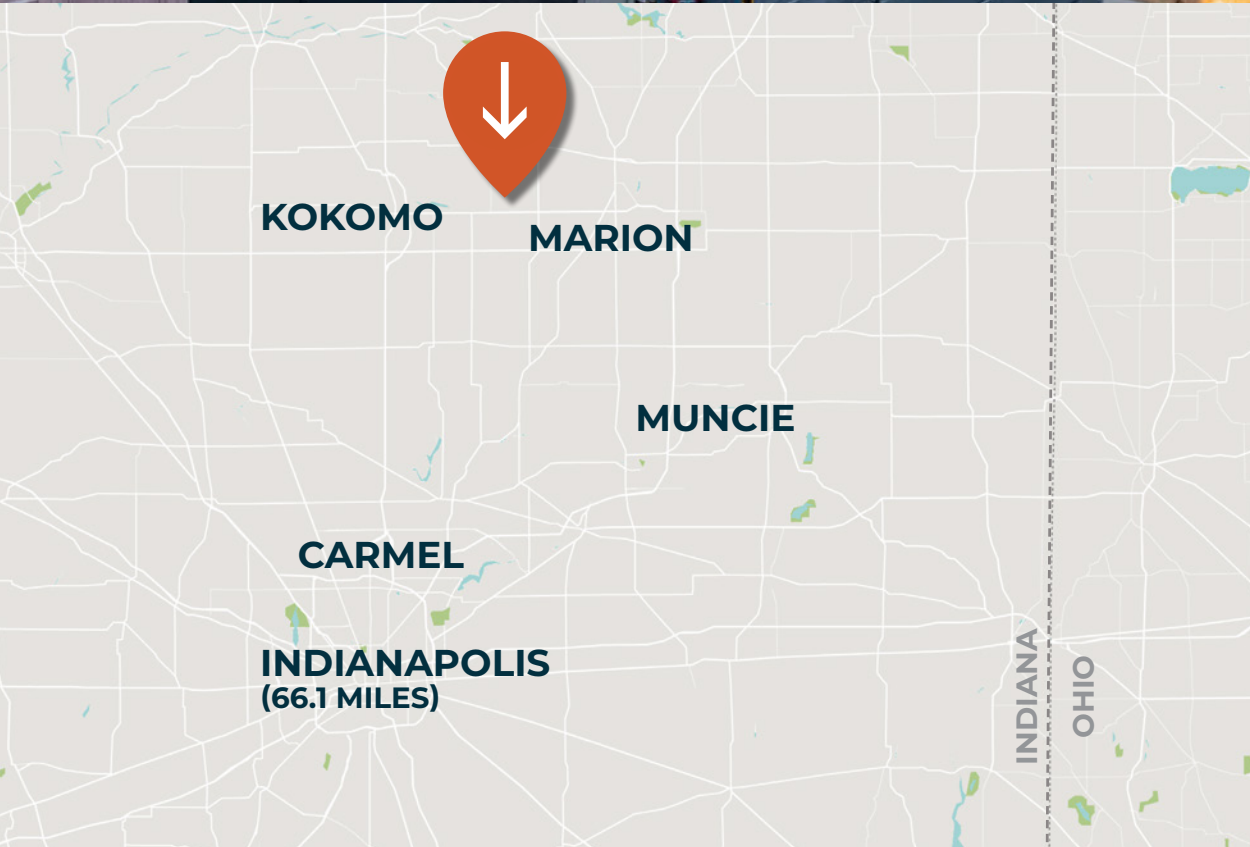
	1-Mile	3-Mile	5-Mile
2025	6,301	20,320	44,094

Ring Radius Household Income Data



	1-Mile	3-Mile	5-Mile
AVERAGE	\$64,296	\$60,086	\$68,370
MEDIAN	\$54,176	\$45,760	\$53,353

*Demographic Data on this page provided by Placer.ai, sourced from Popstats 2025 dataset.



Marion, IN

A Centrally Located Hub of History, Culture, and Community

Overview

- Marion is the county seat of Grant County and dynamic city with 28,216 residents, known for its rich history and diverse culture
- Conveniently located along Interstate 69 in the east-central portion of Indiana, Marion is situated midway between Indianapolis and Fort Wayne
- The city is home to Indiana Wesleyan University and features an emerging downtown, recognized for annual mega-events with motorcycles, historical automobiles and aircraft, and high-speed racing
- Other local attractions include the signature Gardens of Matter Park, Mississinewa Riverwalk, the Splash House water park, and world-renowned “Christmas City” Walkway of Lights

Grant County

- Nestled along the Mississinewa River, Grant County boasts a rich cultural history, being the birthplace of legendary figures like actor James Dean and cartoonist Jim Davis, the creator of Garfield
- Home to some of the most successful manufacturing and distribution plants in Indiana, including a General Motors (GM) metal stamping plant, Walmart Distribution Center, Café Valley production facility, and Dollar General Distribution Center

66,678

GRANT COUNTY ESTIMATED
POPULATION



Indiana Wesleyan University

The Largest Private University in Indiana

Overview

- Indiana Wesleyan University (IWU) is a private Christian institution located in Marion, Indiana
- Its main campus spans more than 300 acres and serves as the hub for its traditional undergraduate programs, with other regional education centers across Indiana
- Founded in 1920, the university is affiliated with the Wesleyan Church and is known for its faith-based education and leadership development
- Home to the IWU Wildcats, the campus features Luckey Arena, a premier athletic facility that hosts NAIA competition and major university events

[UNIVERSITY WEBSITE](#) ➤



14,000+

TOTAL ENROLLMENT ACROSS
ITS ACADEMIC DIVISIONS

#14

RANKING IN REGIONAL
UNIVERSITIES MIDWEST

UNIVERSITY MARKETPLACE

Top 12% shopping center in
Indiana in terms of annual visits

meijer

PET SMART
TJ-MAXX

maurices

SHOE CARNIVAL

KOHL'S

SEPHORA

HOBBY LOBBY



Subject Property



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