



DUTCH BROS
Coffee



9600 UNIVERSE BLVD NW

ALBUQUERQUE, NM 87114

OFFERING MEMORANDUM

9600 UNIVERSE BLVD

ALBUQUERQUE, NM 87114

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

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9600 UNIVERSE BLVD NW

PROPERTY OVERVIEW

01



PROPERTY SUMMARY

THE OPPORTUNITY

- **Affluent Demographics** – This Albuquerque location has a population of $\pm 66,464$ Residents within a 3-mile radius and an average Household Income of \$119,770 annually.
- **Built-to-Suit Construction** – This property was built specifically for a Dutch Bros in 2021.
- **Absolute NNN** – Lease Dutch Bros is on a 15-Year lease with ± 12.5 Years remaining and zero management responsibility.
- **Fee Simple Ownership** – The opportunity is a rare Fee Simple interest with lower than average rents. Average rents for all On-Market Fee Simple Dutch Bros is approx. \$130,800.
- **Strong Corporate Guarantee**– Dutch Bros Coffee (NYSE: BROS) has over 900 locations in 18 states across the country and has seen exceptional revenue growth from \$739M in 2022 to over \$913M in 2023 and expected 2024 revenue to be around \$1.23 billion.
- **Daytime Traffic** – The workday population is $\pm 39,943$ employees within a 3-mile radius, and Universe Blvd sees $\pm 14,000$ cars per day.
- **Strong Retail Corridor** – This Dutch Bros is adjacent to major Retailers such as Walgreens, Dollar Tree, Subway, Blake's LotaBurger, and Taco Bell. The annual consumer retail spend is $\pm \$635.2M$ within a 3-mile radius.
- **Education** – There are four Elementary / Middle Schools in the immediate area totaling $\pm 2,000$ students. Volcano Vista High School is the closest High School just under 2 miles away and has a student population of 2,200. Additionally, Central New Mexico Community College West campus is under 2 miles away.





VENTANA RANCH PARK



 **SUNSET VIEW ELEMENTARY**
648 STUDENTS

 **JAMES MONROE MIDDLE SCHOOL**
1,030 STUDENTS



3 FUTURE RETAIL / QSR PADS



SUBJECT PROPERTY



UNIVERSE BLVD NW ± 14,000 VPD

PASEO DEL NORTE BLVD NE ± 13,700 VPD

UNIVERSITY OF NEW MEXICO ± 13.9 MI

9600 UNIVERSE BLVD NW





FINANCIAL OVERVIEW

02



FINANCIAL OVERVIEW



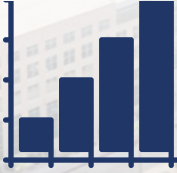
\$2,100,000
PRICE



\$115,500
NOI



±0.85 AC
LOT SIZE



5.50%
CAP RATE



±950 SF
GLA



2022
YEAR BUILT

LEASE ABSTRACT	
Tenant	Dutch Bros
Lease Guarantor	Corporate
Lease Commencement Date	7/29/2022
Lease Expiration Date	7/31/2037
Original Lease Term	15 Years
Lease Term Remaining	±12.5 Years
Annual Rent	\$115,500
Rent Increases	10% Every 5-Years
Option Periods	Four, 5-Year Options
Lease Type	Absolute NNN
Parking Lot / CAM	Tenant Responsibility
Property Tax	Tenant Responsibility
Insurance	Tenant Responsibility
Roof/Structure	Tenant Responsibility

FOR FINANCING OPTIONS REACH OUT TO:

IMAD HATOUM
(480) 588-2342
imad.hatoum@matthews.com

RENT SCHEDULE



RENT SCHEDULE

YEARS	MONTHLY RENT	ANNUAL RENT	RENT INCREASES	CAP RATE
Current - 7/31/2027	\$9,625.00	\$115,500.00	10.00%	5.50%
8/1/2027- 7/31/2032	\$10,587.50	\$127,050.00	10.00%	6.05%
8/1/2032 - 7/31/37	\$11,646.25	\$139,755.00	10.00%	6.66%
Option 1 (8/1/2037 - 7/31/2041)	\$12,810.83	\$153,730.00	10.00%	7.32%
Option 2 (8/1/2041- 7/31/2046)	\$14,091.92	\$169,103.00	10.00%	8.05%
Option 3 (8/1/2046 - 7/31/2051)	\$15,501.08	\$186,013.00	10.00%	8.86%
Option 4 (8/1/2051-7/31/2056)	\$17,051.17	\$204,614.00	10.00%	9.74%

TENANT OVERVIEW



COMPANY NAME

Dutch Bros Coffee

HEADQUARTERS

Grant Pass, OR

LOCATIONS

994+

INDUSTRY

Retail Coffee

EMPLOYEES

24,000+

WEBSITE

www.dutchbros.com



Dutch Bros Coffee is the largest privately held drive-thru coffee chain in the United States. It is headquartered in Grants Pass, Oregon, with company-owned and franchise locations expanding throughout the western United States. Having started from humble beginnings, as a single espresso pushcart in the small town of Grants Pass, OR, the company now has 994+ locations in Oregon, California, Washington, Idaho, Nevada, Colorado, New Mexico, Utah, Arizona, Texas, and Oklahoma.

Dutch Bros. Coffee serves specialty coffee drinks, smoothies, freezes, teas, and its Dutch Bros. Blue Rebel energy drink that customers can infuse with their favorite flavors. Every cup of Dutch Bros. coffee is handcrafted — roasted by hand in the Pacific Northwest, blended by hand, and then ground and pulled by hand, ristretto-style. Dutch Bros. Coffee franchises are locally owned and operated, so owners have a personal investment in the communities they serve and contribute to various local causes and organizations.



AREA OVERVIEW

03



EMBRACE THE DESERT'S BEAUTY IN

ALBUQUERQUE, NM

Albuquerque, located in the New Mexico Technology Corridor, serves as a hub for cutting-edge technology companies and government institutions lining the Rio Grande. The city has a rich tapestry of high-tech private enterprises and is closely linked to notable entities such as Sandia National Laboratories and Kirtland Air Force Base. The academic landscape is robust, with institutions such as the University of New Mexico, National American University, Trinity Southwest University, and Central New Mexico Community College anchoring the landscape.

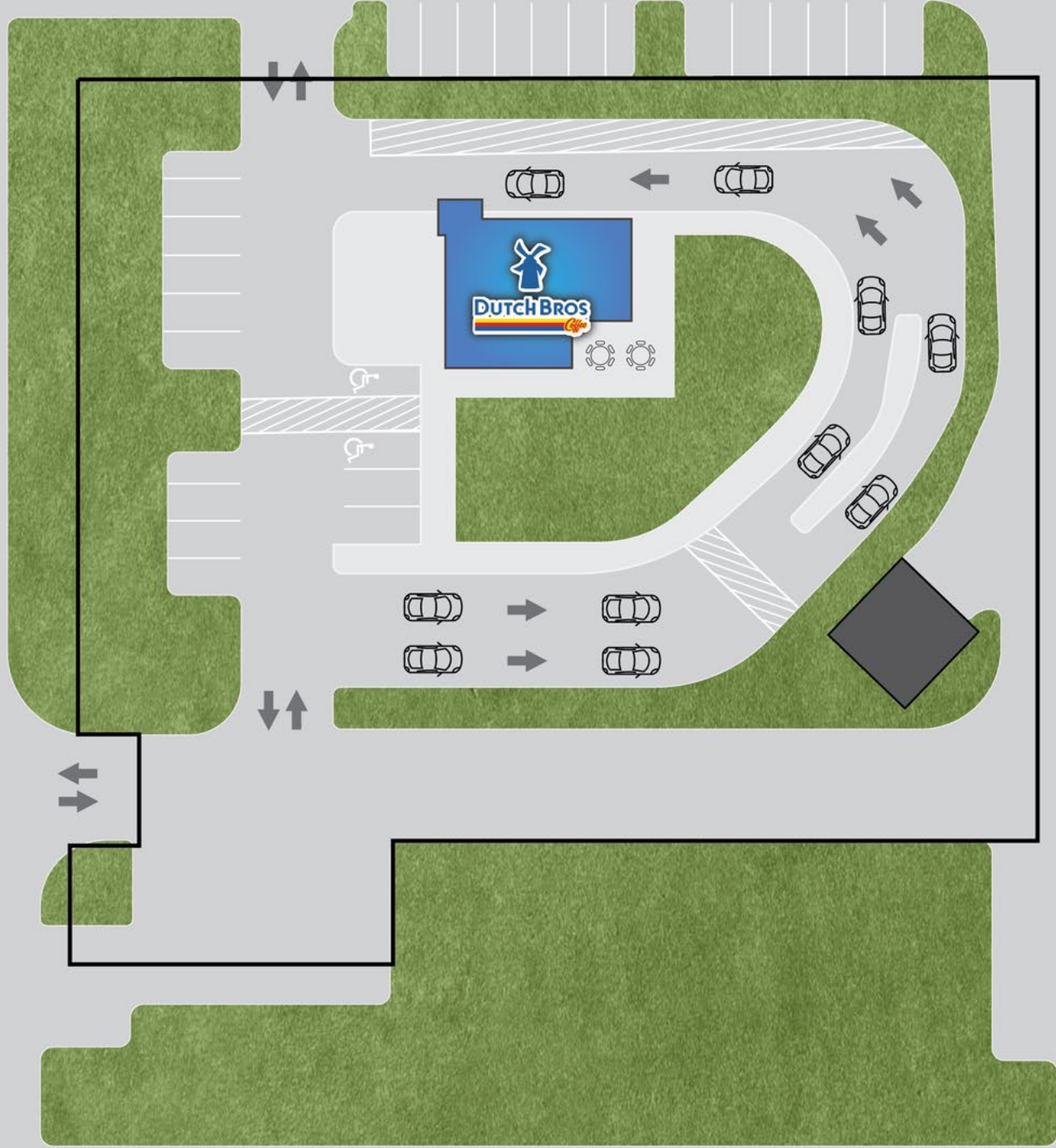
Albuquerque is a cultural haven, with an array of museums, galleries, and shops. Among the city's notable attractions are the Albuquerque Biological Park, the Museum of Natural History and Science, and Old Town Albuquerque. The Sandia and Manzano Mountains to the east provide a picturesque backdrop, with a plethora of trails, open spaces, and opportunities for activities such as rock climbing. The city's numerous parks add to its recreational appeal. Albuquerque, with its vibrant blend of innovation, culture, and natural beauty, is a dynamic destination for both residents and visitors.

Albuquerque has a diverse economy that reflects its unique position at the crossroads of various industries. Historically anchored by government and military sectors, including the presence of Kirtland Air Force Base and Sandia National Laboratories, the city's economic landscape has expanded to encompass technology, research, and education. Albuquerque is increasingly recognized as a hub for innovation, driven by its growing tech startups and research initiatives. Additionally, the city benefits from a vibrant tourism sector, leveraging its rich cultural heritage, historic landmarks, and scenic beauty. This blend of traditional and emerging industries helps sustain a balanced economic environment, fostering growth and resilience in the face of economic fluctuations.

POPULATION	3-MILE	5-MILE	10-MILE
2024 Estimate	66,464	141,502	472,149
2029 Projection	68,305	144,836	478,785
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
2024 Estimate	24,101	55,103	186,532
2029 Projection	24,726	56,470	190,256
INCOME	3-MILE	5-MILE	10-MILE
Average Household Income	\$119,770	\$107,888	\$94,392



UNIVERSE BLVD NW ± 14,000 VPD





\$5.2 BILLION
ECONOMIC IMPACT



1889
ESTABLISHED



The University of New Mexico is a large, public research university in Albuquerque, New Mexico. It is New Mexico's flagship research institution, and one of the state's largest employers. UNM's multi-ethnic campus offers a unique blend of culture and academics. Students can choose from 215 degree and certificate programs, including 94 baccalaureate degrees. Business, psychology and education are the most popular areas. The Pueblo Revival architectural style that echoes nearby Native American villages can be seen on several campus buildings. Its scenic environment is close to magnificent mesas, the historic Rio Grande and Sandia Mountains.

UNM has a vibrant student life community, with more than 400 student organizations, and more than 25 Greek societies are available on campus. UNM is the first university in the country to launch a Signature School Program with the Central Intelligence Agency; enabling students to interact with analysts and learn how to join the CIA once they graduate. The UNM Formula SAE team is ranked as fifth best out of 125 in the United States and 18th best out of 500 in the world. The New Mexico Lobos' 22 varsity sports compete in NCAA Division I in the Mountain West Conference (MW).



±8,010
OF STAFF



±27,353
OF STUDENTS

CONFIDENTIALITY AGREEMENT AND DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **9600 Universe Blvd NW, Albuquerque, NM 87114** (“Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services™. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services™ has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Services™ is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity’s name or logo, including any commercial tenant’s name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services™, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services™ expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer: There are many different types of leases, including gross, net, single net (“N”), double net (“NN”), and triple net (“NNN”) leases. The distinctions between different types of leases or within the same type of leases, such as “Bondable NNN,” “Absolute NNN,” “True NNN,” or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant’s respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers’ particular needs.



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