



BRAND NEW CONSTRUCTION  
NOW OPEN FOR BUSINESS

16750 LAKESHORE DR  
LAKE ELSINORE, CA 92530



Marcus & Millichap  
NNN DEAL GROUP

OFFERING MEMORANDUM

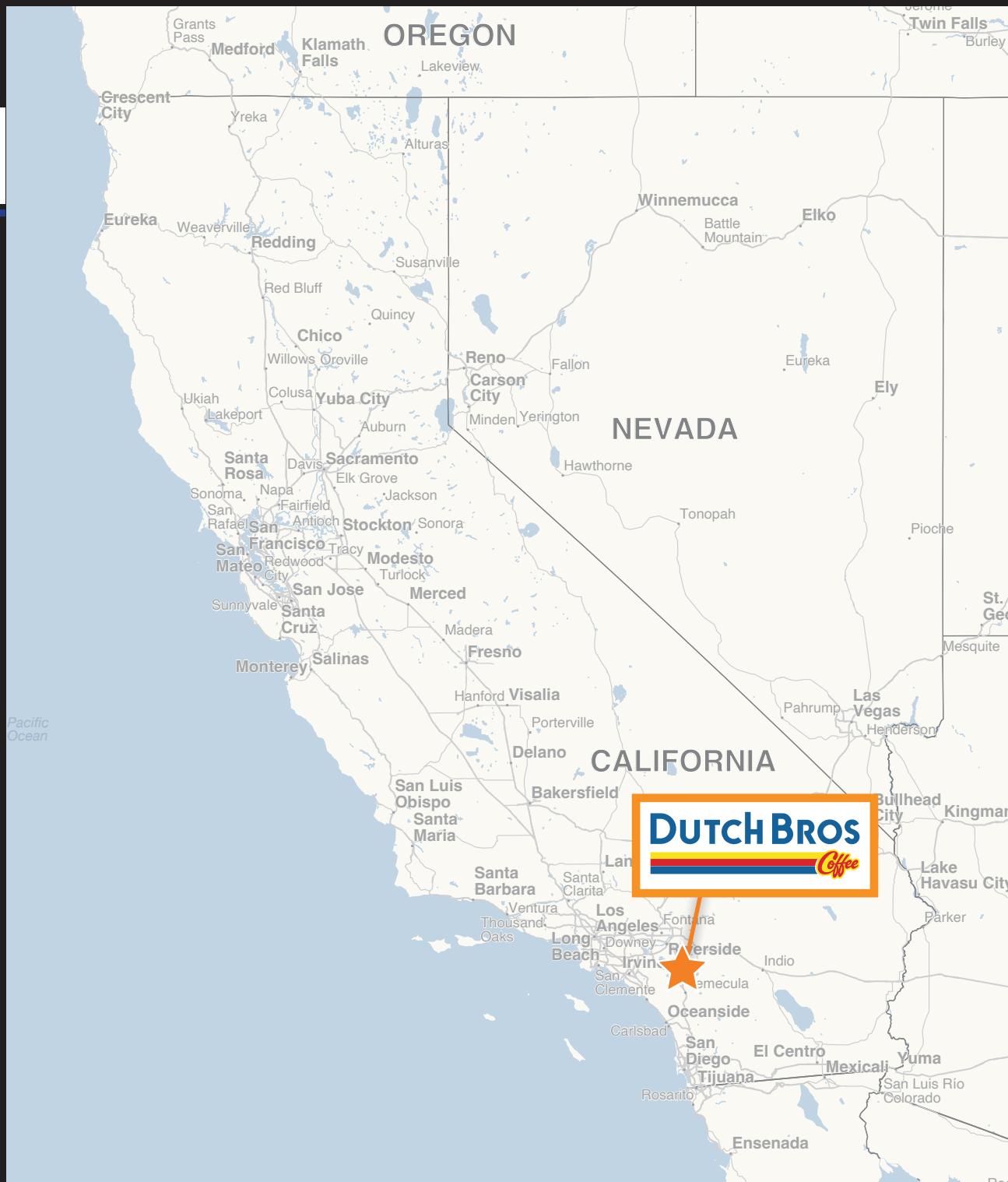
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## INVESTMENT SUMMARY

16750 LAKESHORE DR, LAKE ELSINORE, CA 92530

**PRICE:** \$2,777,000

**CAP:** 4.50%

**NOI:** \$125,000

### OVERVIEW

PRICE	\$2,777,000
GROSS LEASABLE AREA (GLA)	950 SF
LOT SIZE	.79 Acres
NET OPERATING INCOME	\$125,000
YEAR BUILT	2025

### ANNUALIZED OPERATING DATA

BASE TERM	ANNUAL RENT
YEARS 1-5	\$125,000
YEARS 6-10	\$137,500
YEARS 11-15	\$151,250
OPTION 1	\$166,375
OPTION 2	\$183,012
OPTION 3	\$201,314
OPTION 4	\$221,445

### LEASE ABSTRACT

LEASE START	12/31/2025
LEASE EXPIRATION	12/31/2040
LEASE TERM	15 Years
RENEWAL OPTIONS	4x5
INCREASES	10% Every 5 Years
LEASE TYPE	NNN GROUND
LANDLORD OBLIGATIONS	None At All

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Top Performing Stater Bros Location!  
Year Over Year Visits Continue to  
Increase Each Year (Placer.ai)



DUTCH BROS



LAKESHORE DR - 19,100 VPD

# INVESTMENT HIGHLIGHTS

**NNN**

## BRAND NEW 15 YEAR NNN GROUND LEASE

Opened for business December 31st 2025



## BRAND NEW 2025 CONSTRUCTION

Newly constructed building with large double stack drive-thru



## ZERO LANDLORD RESPONSIBILITIES

Ideal for hands off investors, the tenant is responsible for all aspects of maintenance and property management



## STRONG TENANT & CORPORATE GUARANTEE

Dutch Bros (NYSE:BROS) is one of the fastest growing brands in the quick service beverage industry, now with over 1,045 locations in 23 states



## RAPIDLY GROWING SOUTHERN CALIFORNIA MARKET

Lake Elsinore has experienced tremendous growth in recent years, driven by rapid population increases, new residential and commercial developments, and expanding infrastructure



## HIGH VISIBILITY OUTPAD

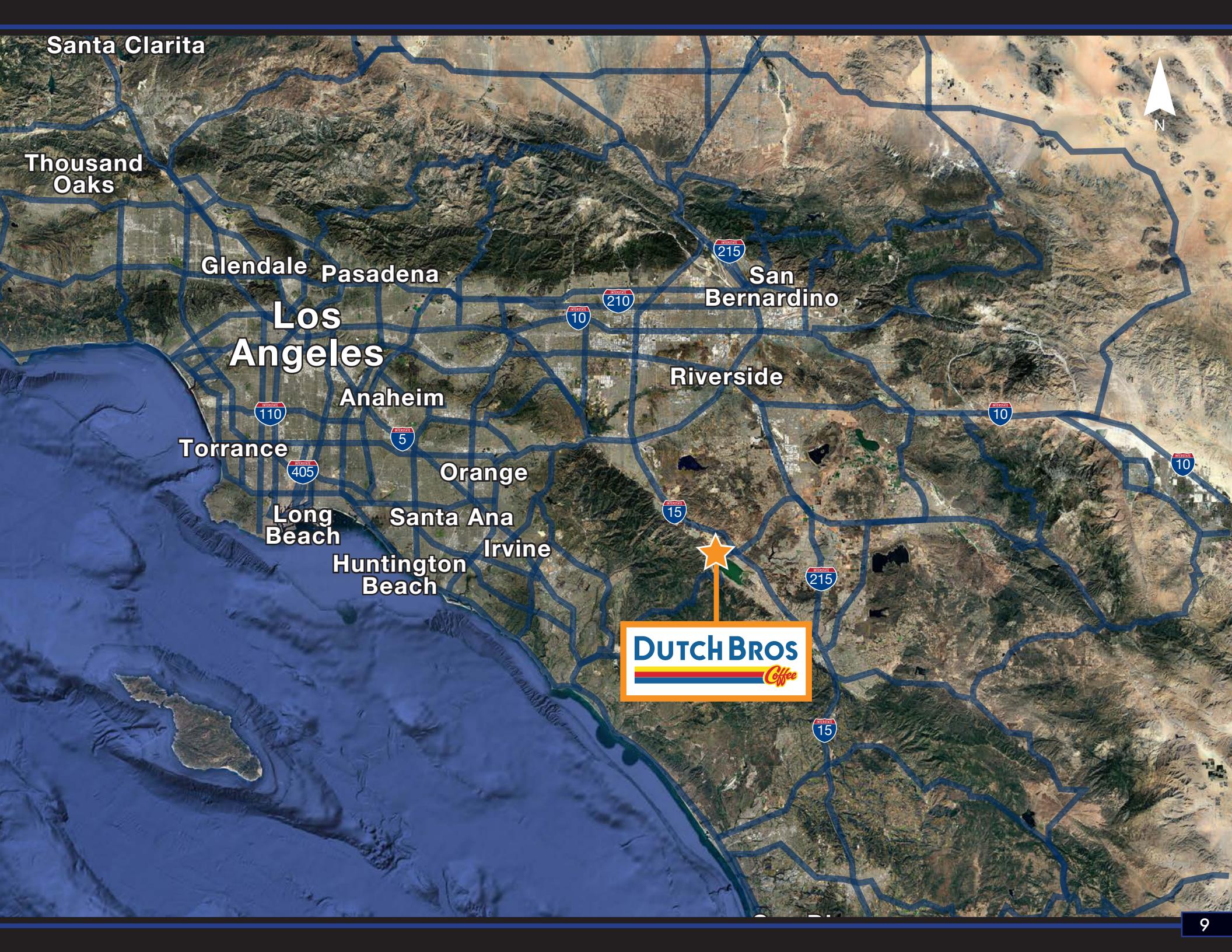
Strategically located on one of the area's main corridors, in a busy shopping center, anchored by a high performing Stater Bros Market





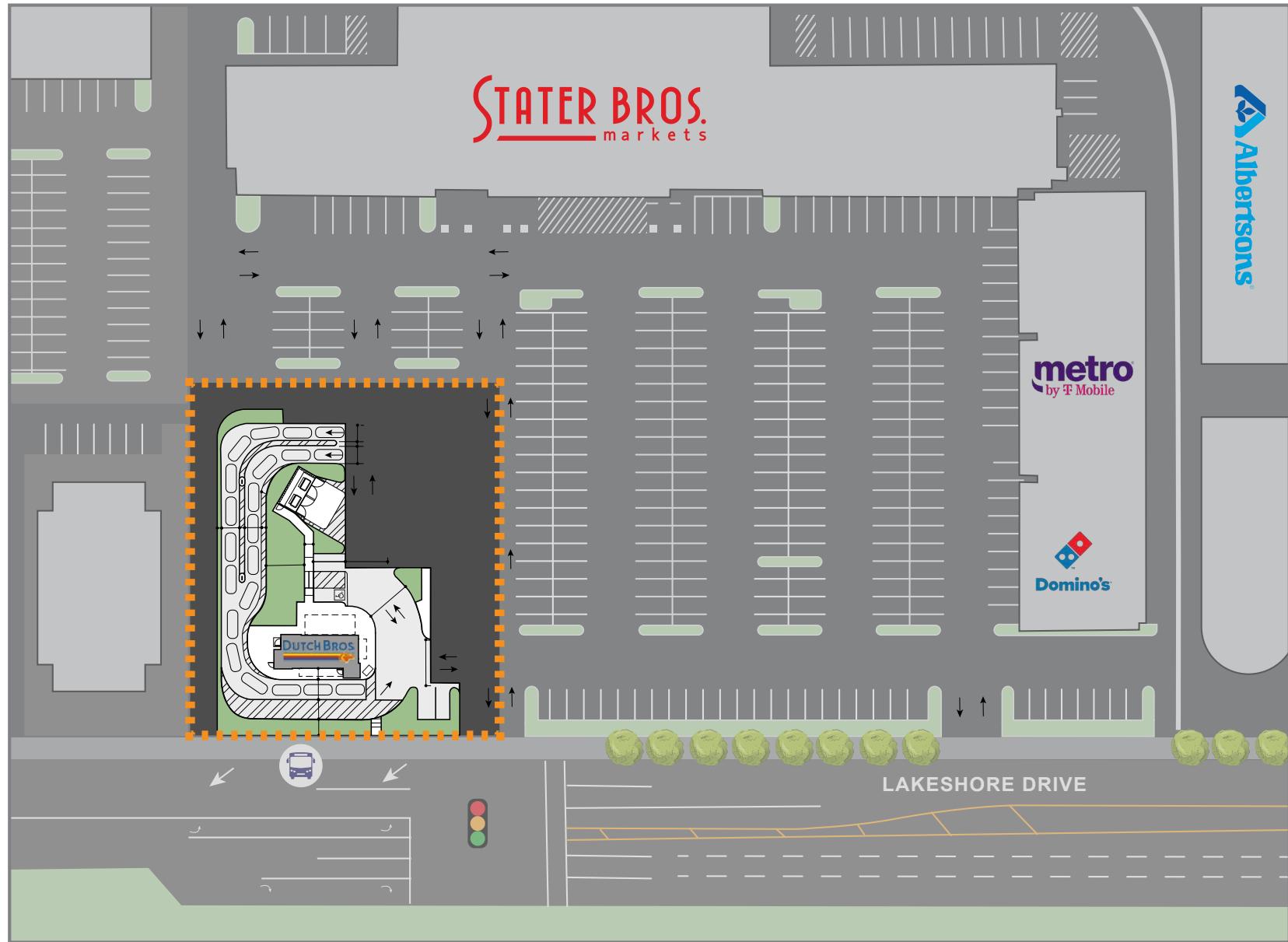






**DUTCH BROS**  
Coffee

## SITE PLAN



# TENANT SUMMARY



Dutch Bros Inc. (NYSE: BROS) serves 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. In addition to espresso-based beverages, Dutch Bros now offers a wide variety of unique, customizable cold and hot beverages that delight a broad array of customers. The combination of hand-crafted and high-quality beverages, the unique drive-thru experience and our community-driven, people-first culture has allowed Dutch Bros to successfully open new shops, with over 1,045 locations across 23 states.



Headquarters  
**TEMPE, AZ**



Year Founded  
**1992**



Locations  
**1,045+**  
In 23 States



**NYSE: BROS**  
Publicly Traded



Locations  
**\$1.1Bil**  
33% increase from 2023

## Dutch Bros Inc. Reports Second Quarter 2025 Financial Results

Source: Business Wire, 8/6/2025

### Achieves 28% Revenue Growth Year-Over-Year

### Delivers 6.1% Systemwide and 7.8% Company-Operated Same Shop Sales Growth

Dutch Bros Inc. (NYSE: BROS) is one of the fastest-growing brands in the U.S. quick service beverage industry, today reported financial results for the second quarter ended June 30, 2025.

Christine Barone, Chief Executive Officer and President of Dutch Bros, stated, "Our business continues to fire on all cylinders, guided by a focused strategy, strong execution, and our amazing people... The momentum in our business remains strong, and our second quarter results were outstanding across multiple fronts."

### Second Quarter 2025 Highlights

- Opened 31 new shops, 30 of which were company-operated, across 13 states
- Revenues increased 28.9% to \$380.5 million as compared to \$295.3 million in the same period of 2024
- Net income was \$38.4 million as compared to \$22.2 million in the same period of 2024

# LOCATION OVERVIEW



Lake Elsinore is a fast-growing city in western Riverside County, about 50 miles southeast of Los Angeles. The city has experienced steady population growth, reaching over 73,000 residents, driven by affordable housing, regional migration, and ongoing development. The city is undergoing major infrastructure and planning initiatives, including multiple approved residential and commercial projects. The local economy benefits from its position within the expanding Inland Empire, offering proximity to major Southern California markets. Tourism also plays a key role, with Lake Elsinore's namesake lake, marina, and year-round recreational amenities drawing visitors and supporting local retail and hospitality sectors. This combination of population growth, active development, and lifestyle appeal, positions Lake Elsinore as a dynamic and promising market for long-term investment.



Lake Elsinore, CA



Lake Elsinore, CA

# DEMOCRAPHICS / LAKE ELSINORE, CA

POPULATION	1 MILE	3 MILES	5 MILES	POPULATION PROFILE	1 MILE	3 MILES	5 MILES
2030 Projection	11,137	49,194	81,392	2025 Estimated Population by Age	10,919	48,193	79,537
2025 Estimate	10,919	48,193	79,537	Under 4	6.9%	6.5%	6.4%
<b>Growth 2025 - 2030</b>	<b>1.99%</b>	<b>2.08%</b>	<b>2.33%</b>	5 to 14 Years	15.4%	15.1%	14.8%
2010 Census	9,469	40,485	65,430	15 to 17 Years	5.1%	4.8%	4.7%
2020 Census	10,552	45,944	76,077	18 to 19 Years	3.1%	3.0%	2.9%
<b>Growth 2010 - 2020</b>	<b>11.43%</b>	<b>13.48%</b>	<b>16.27%</b>	20 to 24 Years	7.4%	7.0%	6.7%
				25 to 29 Years	7.5%	7.5%	7.1%
				30 to 34 Years	8.0%	7.9%	7.8%
				35 to 39 Years	7.7%	7.8%	7.7%
				40 to 49 Years	13.2%	13.5%	13.7%
				50 to 59 Years	11.4%	12.0%	12.3%
				60 to 64 Years	4.8%	5.3%	5.4%
				65 to 69 Years	3.5%	3.8%	4.1%
				70 to 74 Years	2.7%	2.6%	2.8%
				Age 75+	3.2%	3.4%	3.7%
				2025 Median Age	33.0	34.0	34.0
2025 EST. HOUSEHOLDS	1 MILE	3 MILES	5 MILES	2025 Population 25+ by Education Level	6,778	30,690	51,297
BY INCOME	1 MILE	3 MILES	5 MILES	Elementary (0-8)	8.75%	7.30%	6.01%
\$200,000 or More	7.49%	8.89%	10.00%	Some High School (9-11)	8.43%	8.34%	8.76%
\$150,000 - \$199,999	8.28%	11.38%	13.34%	High School Graduate (12)	35.42%	32.56%	29.04%
\$100,000 - \$149,999	20.72%	19.25%	21.83%	Some College (13-15)	20.11%	22.86%	23.57%
\$75,000 - \$99,999	15.19%	15.90%	15.08%	Associates Degree Only	7.84%	7.95%	8.53%
\$50,000 - \$74,999	16.58%	16.84%	15.11%	Bachelors Degree Only	12.05%	11.37%	13.61%
\$35,000 - \$49,999	13.17%	9.70%	8.27%	Graduate Degree	2.34%	4.56%	5.99%
\$25,000 - \$34,999	6.97%	6.76%	6.00%				
\$15,000 - \$24,999	5.82%	5.70%	4.95%				
\$10,000 - \$14,999	2.83%	2.23%	2.36%				
Under \$9,999	2.95%	3.34%	3.07%				
<b>2025 Est. Average Household Income</b>	<b>\$93,898</b>	<b>\$102,695</b>	<b>\$110,570</b>				
2025 Est. Median Household Income	\$77,978	\$86,049	\$95,047				
2025 Est. Per Capita Income	\$28,231	\$30,366	\$33,044				

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ACTUAL SITE