

SINGLE TENANT ABSOLUTE NNN

Ground Lease Investment Opportunity



WITH DRIVE-THRU

Brand New 15-Year Lease | Corporate Guaranty | \$126K AHHI within 1 Mile



SEC of Balm Road and U.S. Highway 301 | Riverview, Florida

TAMPA MSA

REPRESENTATIVE PHOTO



EXCLUSIVELY MARKETED BY



PATRICK NUTT

**Senior Managing Principal &
Co-Head of National Net Lease**

patrick.nutt@srsre.com

D: 954.302.7365 | M: 703.434.2599

1501 W. Cleveland Street, Suite 300

Tampa, FL 33606

FL License No. BK3120739

WILLIAM WAMBLE

**EVP & Principal
National Net Lease**

william.wamble@srsre.com

D: 813.371.1079 | M: 813.434.8278

1501 W. Cleveland Street, Suite 300

Tampa, FL 33606

FL License No. SL3257920



NATIONAL NET LEASE

Qualifying Broker: Patrick Nutt, SRS Real Estate Partners-SOFLO LLC | FL License No. BK3120739





Adjacent Chick-fil-A & McDonald's Also Available for Sale. Contact Brokers for More Information





Publix
tropical CAFE
Starbucks

St. Joseph's Hospital- South
Now with 250+ beds after a \$120M renovation in 2021



East Bay High School

Belmont Shopping Center

Publix
Great Clips
Domino's Pizza
Ritas
waves

Belmont Elementary School

PASEO AL MAR BLVD 14,100 VPD



DUTCH BROS
Coffee



15,600 VPD



15,200 VPD

DISCOUNT TIRE





DUTCH BROS
Coffee

DISCOUNT TIRE



DUNKIN'
BASKIN **BR** ROSSINI
Ardy's
Women Owned Business

Suncoast
Credit Union



Belmont Shopping Center
Publix
Great Clips
IT'S GONNA BE GREAT
Domino's Pizza
Rita's
waves

15,200 VPD
672
CO. HWY

15,600 VPD
301

PASEO AL MAR BLVD 14,100 VPD

CVS pharmacy

Wawa



OFFERING SUMMARY



OFFERING

Pricing	\$3,000,000
Net Operating Income	\$150,000
Cap Rate	5.00%

PROPERTY SPECIFICATIONS

Property Address	SEC of Balm Rd and U.S. Hwy 301, Riverview, FL 33569
Rentable Area	950 SF
Land Area	0.88 Acres
Year Built	2026
Tenant	Dutch Bros
Guaranty	Corporate (NYSE: BROS)
Lease Type	Ground Lease (Absolute NNN)
Landlord Responsibilities	None
Lease Term	15 Years
Increases	10% Every 5 Years
Options	4 (5-Year)
Rent Commencement	June 19, 2026 (Est.)
Lease Expiration	June 30, 2041 (Est.)

[CLICK HERE FOR A FINANCING QUOTE](#)

JORDAN YAROSH

Vice President, Debt & Equity

jordan.yarosh@srsre.com | M: 516.382.1873

RENT ROLL & INVESTMENT HIGHLIGHTS



Tenant Name	Square Feet	LEASE TERM		RENTAL RATES				Options
		Lease Start	Lease End	Begin	Increase	Monthly	Annually	
Dutch Bros	950	Jun 19, 2026 (est.)	Jun 30, 2041 (est.)	Year 1	-	\$12,500	\$150,000	4 (5-Year)
(Corporate Guaranty)				Year 6	10%	\$13,750	\$165,000	
				Year 11	10%	\$15,125	\$181,500	
10% Rental Increases at the Beg. of Each Option								

Brand New 15-Year Lease | Corporate Guaranty | Rental Increases | 2026 Construction w/ Drive-Thru

- Brand new 15-year lease with 4 (5-year) options to extend
- 10% rental increases every 5 years during the initial term, and at beginning of each option period to extend the lease term
- 2026 construction with drive-thru features high quality materials, distinct design elements, and high-level finishes

Absolute NNN Ground Lease | Leased Fee (Land Ownership) | Zero Landlord Responsibilities | No State Income Tax

- Tenant pays and maintains all aspects of the premises
- No landlord responsibilities
- Prime investment opportunity in a state with no state income tax

Strong Demographics In 5-mile Trade Area

- More than 170,000 residents and 23,400 employees support the trade area
- \$126,794 average household income within a 1-mile radius
- **Riverview is currently growing at a rate of 2.49% annually and its population has increased by 12.37% since the most recent census**

Signalized, Hard Corner Intersection | Main Retail Trade Area | Off I-75 (147,000 VPD) | New Developments

- Off signalized, hard corner intersection of 301 and Paseo Al Mar Blvd averaging a combined 30,800 VPD
- Just East of I-75 (154,000 VPD), allowing users to benefit from direct on/off ramp access to the site and surrounding trade areas
- [St. Joseph's Hospital South Completes Three Year \\$120M Expansion](#)
- Near shopping center anchored by Walmart Neighborhood Market & Sam's Club that features other retailers such as Firestone, Chase Bank, Burger King, Walgreens, and more
 - **Sam's Club ranks in the 73rd percentile (148 out of 563) of all nationwide locations via Placer.ai**
 - **Walmart ranks in the 75th percentile (165 out of 677) of all nationwide locations via Placer.ai**
 - **Across Publix that ranks in the 79th percentile (276 out of 1,369) of all nationwide locations via Placer.ai**
- [Ace Golf Riverview](#) re-development into mixed-use project
- Construction has begun on a 211-unit apartment complex just West of the subject site right off I-75 and will feature three four-story buildings with one-, two- and three-bedroom units averaging 989 square feet

New report finds Riverview as one of the fastest-growing cities in the US

By Addy Bink | Updated: Nov 7, 2024

(NEXSTAR) — Does it feel like your city has gotten bigger in the last few years, or that more out-of-towners have moved in? Depending on where you live, that might be the case.

Personal finance website SmartAsset recently analyzed data from the U.S. Census Bureau to find the fastest-growing cities in the nation. Of the more than 600 cities analyzed based on one- and five-year changes in population, the report found five cities saw their population increase by more than 10% between 2022 and 2023.

Those cities were limited to two states, Maryland and Texas. Of those, only one saw a five-year population increase below 20%: Silver Spring, Maryland.

The table below shows the five cities that grew the fastest over the one- and five-year frames analyzed by SmartAsset:

Cities with the largest one-year population increases	Cities with the largest five-year population increases
1. Silver Spring, Maryland (12.86%)	1. Buckeye, Arizona (46.41%)
2. New Braunfels, Texas (12.49%)	2. Atascocita, Texas (38.56%)
3. Glen Burnie, Maryland (11.82%)	3. Lehi, Utah (36.65%)
4. Georgetown, Texas (11.34%)	4. Goodyear, Arizona (34.97%)
5. Atascocita, Texas (11.03%)	5. Riverview, Florida (33.04%)

Courtesy SmartAsset

Arizona, Florida, and Texas — all warm-weather states — had the most cities among the 15 fastest-growing cities over the one- and five-year periods.

You can view SmartAsset's list in the interactive table below:

Where Population Increased Most

Cities are ranked based on the one-year growth in total population between 2022 and 2023.

Rank	City	One-year change in total population	Total population, 2023	Total population, 2022	Five-year change in total population
16	Denton, Texas	5.32%	158,361	150,357	14.30%
17	Palm Bay, Florida	4.89%	135,570	129,246	18.72%
18	Manteca, California	4.73%	91,055	86,940	11.60%
19	Arlington Heights village, Illinois	4.71%	77,699	74,207	0.57%
20	Redmond, Washington	4.61%	80,275	76,739	18.61%
21	Riverview, Florida	4.60%	119,714	114,454	33.04%
22	North Port, Florida	4.50%	88,931	85,102	29.57%
23	Frederick, Maryland	4.42%	85,803	82,169	18.92%
24	Odessa, Texas	4.23%	121,604	116,669	-0.68%
25	Sunrise Manor, Nevada	4.22%	213,644	204,985	13.33%
26	Mansfield, Texas	4.16%	79,775	76,586	6.67%
27	Springdale, Arkansas	4.14%	89,394	85,844	9.50%
28	Temple, Texas	4.08%	93,101	89,455	22.10%
29	Poinciana, Florida	3.99%	78,799	75,778	10.47%
30	Meridian, Idaho	3.90%	134,794	129,730	26.22%

Source: News Channel 8
Read Full Article [HERE](#)

BRAND PROFILE



DUTCH BROS

dutchbros.com

Company Type: Public (NYSE: BROS)

Locations: 1,081

2025 Employees: 21,000

2025 Revenue: \$1.28 Billion

2025 Net Income: \$35.26 Million

2025 Assets: \$2.50 Billion

2025 Equity: \$537.37 Million

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 we 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 us to successfully open new shops and continue to share the “Dutch Luv” at 1,081 locations across 24 states as of September 30, 2025.

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

Dutch Bros plans to build 1K shops within 5 years.

The coffee chain expects annual revenue growth of roughly 20% and is targeting a store count of 2,029 by 2029.



Published March 28, 2025

Dutch Bros' growth strategy will be supported by an increase in mobile orders, a possible expansion into food and a new channel of consumer packaged goods.

The coffee chain expects annual revenue growth of roughly 20%, with new shop growth ranging from the low-single digits to mid-teens. The brand is pushing to raise company-operated shop contribution margins to about 30%, with the expectation of "maintaining this level to support long-term shop-level investments," the company said.

Such growth in revenue and store numbers could make Dutch Bros a much more formidable competitor in the U.S. QSR coffee market by the end of the decade.

"Led by field operations teams deeply rooted in our culture and hungry to grow, and supported by a leadership team with complementary skills and firsthand knowledge of scale, we are well positioned to deliver sustainable, long-term value," Christine Barone, CEO and president of Dutch Bros, said in a statement.

To further support its aggressive expansion, the chain appointed Brian Cahoe as chief development officer earlier this year to oversee new shop growth and the chain's development strategy. Cahoe has over 25 years of experience in QSRs, and most recently served as chief development officer at KFC U.S.

Additionally, the company continues to grow its mobile order and pay sales, which William Blair analyst Sharon Zackfia said is a particular positive for the chain.

"We believe upside potential exists as the brand embarks on a proven path of enhancing customer access through mobile order and pay (launched late 2024) with an expanded food offering on tap for 2026—both of which should serve to bolster Dutch's morning daypart, which stands at about one-third of sales versus roughly 50% for its peer group," she said in a report emailed to Restaurant Dive.

Mobile order and pay is now up to 10% of transactions, Zackfia said, compared to about 8% during the fourth quarter. This channel is increasing the use of Dutch's walk-up windows as well — utilization reached 15% compared to historical levels of 10%, with many mobile customers preferring to use this method for pickup.

A food menu is still in test with eight items, including a wrap, two breakfast sandwiches, a waffle and various bakery items, Zackfia said.

"The goal is to drive incremental morning sales and frequency with minimal complexity, with the opportunity to drive food mix much higher than the current 2% (peers are in the 25% range, although Dutch will likely not achieve that level given its truncated assortment)," Zackfia said.

In addition to its aggressive growth track, the chain will increase its brand awareness through consumer packaged goods, according to a press release. Partnering with Trilliant Food & Nutrition, Dutch Bros will sell packaged coffee and related products in retail outlets. Trilliant, which is one of the largest manufacturers of single-serve and ready-to-drink coffee, has a reach of 50,000 retail outlets.

Source:RestaurantDive
Read Full Article [HERE](#)

Retailers Embrace Efficiency with Smaller, Drive-Thru Only Formats

Starbucks, Take 5 Oil Change, 7 Brew, Wawa are just a few examples.

By Will Wamble | December 02, 2025

Recently there has been a proliferation of smaller prototype and drive-thru only format tenants in retail real estate. There are a wide range of retailers involved in this heightened trend including oil change companies, quick service restaurants (QSRs), and multiple coffee concepts, among others. Some specific brands include Starbucks, Take 5 Oil Change, 7 Brew, Wawa, Caribou Coffee, Scooter's, Salad and Go, Smalls Sliders, Jimmy John's, Checkers, Elliano's, Greenlane, Tim Hortons, and The Human Bean. Other QSRs like Chick-Fil-A, McDonald's, Chipotle, Taco Bell, and Portillo's have also recently experimented with drive-thru only models and buildings. Typically, the building size for this format is about 1,500 square feet (sf) or less.

Drive-thru only buildings enable retailers to maximize operational efficiencies by reducing facilities management expenses and labor costs. They also allow for increased customer convenience and accommodate shifting consumer preferences by streamlining digital and mobile ordering. Building construction is less capital intensive for both landlords and tenants with a lot of these users starting to incorporate prefabricated buildings in their designs. The smaller building footprints allow operators to establish a presence in denser, infill markets which otherwise have high barriers to entry.

In addition to the above efficiencies, smaller building footprints help landowners maximize value of smaller parcels. For example, most traditional QSRs typically



require 1.25 to 1.5 acres while, a majority of the newer drive-thru only concepts can utilize three-fourths of an acre or less. This allows developers or landowners to optimize smaller parcels and, in some cases, they can accommodate an additional tenant. Landowners aren't sacrificing much on annual rents since retailers are willing to pay higher rents for smaller buildings in order to be in prime locations that might have otherwise been unattainable. These tenants are typically creditworthy and willing to sign long-term absolute net leases or ground leases. If the property owner intends to sell the property, this helps them to attain attractive cap rates when selling the stabilized properties to investors seeking passive income.

Source: **GLOBE STREET**
Read Full Article [HERE](#)

PROPERTY OVERVIEW



LOCATION



Riverview, Florida
Hillsborough County
Tampa-St. Petersburg-Clearwater MSA

ACCESS



County Road 672: 1 Access Point

TRAFFIC COUNTS



U.S. Highway 301: 15,600 VPD
County Road 672: 15,200 VPD
State Highway 93A/Interstate 75: 154,000 VPD

IMPROVEMENTS



There is approximately 950 SF of existing building area with drive-thru lane

PARKING



There are approximately 23 parking spaces on the owned parcel.
The parking ratio is approximately 24.2 stalls per 1,000 SF of leasable area.

PARCEL



Parcel Number: U203120ZZZ000003163800
Acres: 0.88
Square Feet: 38,333

CONSTRUCTION



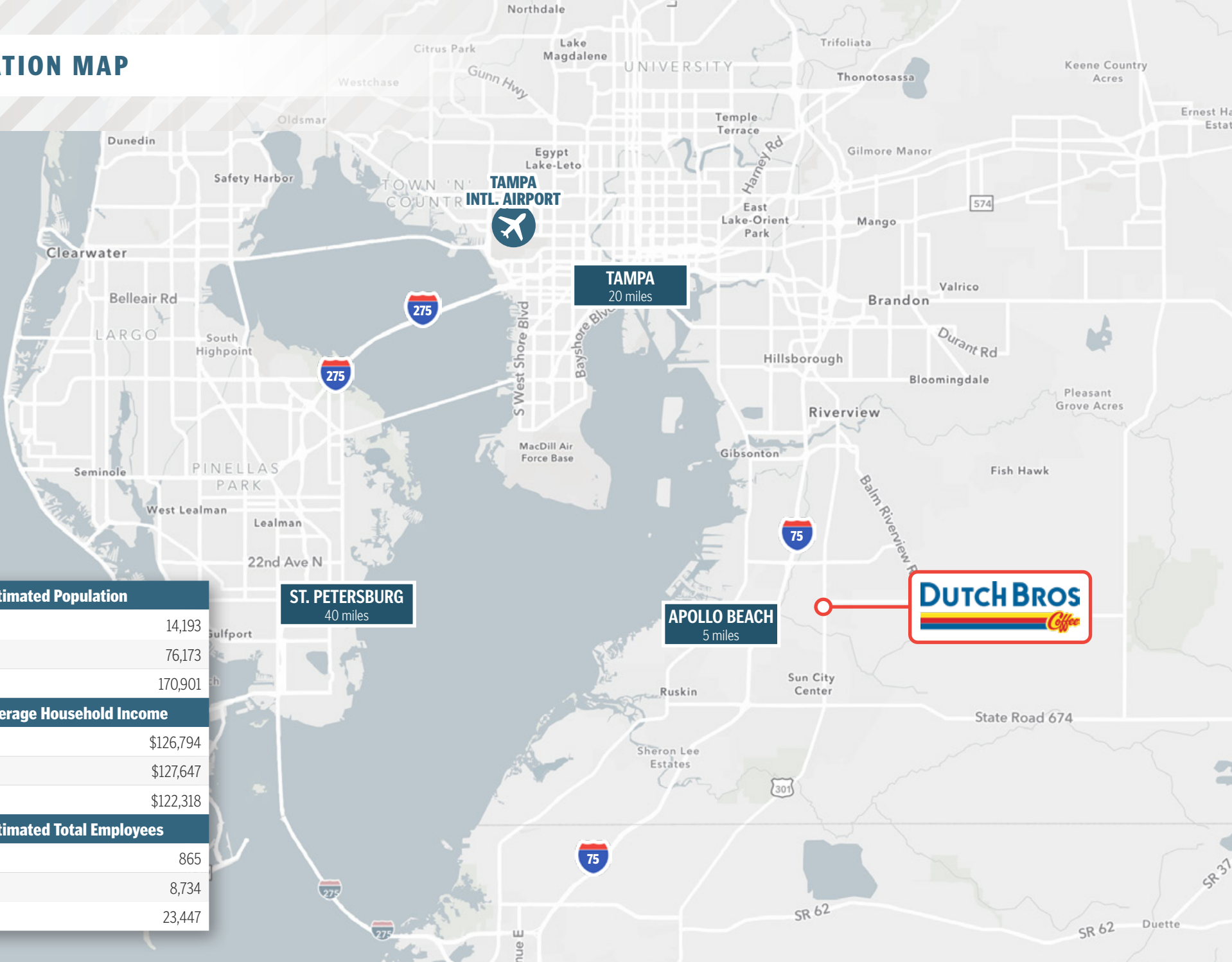
Year Built: 2026

ZONING



PD

LOCATION MAP



2025 Estimated Population

1 Mile	14,193
3 Miles	76,173
5 Miles	170,901

2025 Average Household Income

1 Mile	\$126,794
3 Miles	\$127,647
5 Miles	\$122,318

2025 Estimated Total Employees

1 Mile	865
3 Miles	8,734
5 Miles	23,447

ST. PETERSBURG
40 miles

TAMPA
20 miles

APOLLO BEACH
5 miles



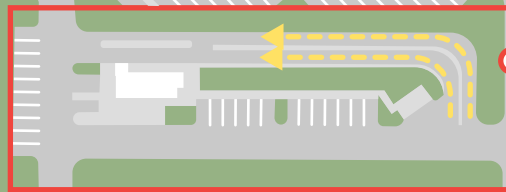




15,200 VPD



15,600 VPD



FUTURE CAR WASH



	1 Mile	3 Miles	5 Miles
Population			
2025 Estimated Population	14,193	76,173	170,901
2030 Projected Population	15,559	82,550	184,344
2025 Median Age	36.6	37.4	39.1
Households & Growth			
2025 Estimated Households	4,284	25,615	60,597
2030 Projected Households	4,721	27,763	65,446
Income			
2025 Estimated Average Household Income	\$126,794	\$127,647	\$122,318
2025 Estimated Median Household Income	\$108,857	\$108,756	\$102,176
Businesses & Employees			
2025 Estimated Total Businesses	84	945	2,549
2025 Estimated Total Employees	865	8,734	23,447



RIVERVIEW, FLORIDA

Riverview, FL is a census place located in Hillsborough County, FL. The Riverview CDP had a population of 125,748 as of July 1, 2025.

Riverview is part of the Tampa-St. Petersburg-Clearwater metropolitan area, which has a growing economy with opportunities in healthcare, technology, finance, and education. Major employers, include BayCare Health System, Cognizant, and Tampa Electric. Local retail and service industries also provide employment opportunities. The largest industries in Riverview, FL are Health Care & Social Assistance, Retail Trade, and Finance & Insurance, and the highest paying industries are Utilities, Management of Companies & Enterprises, and Professional, Scientific, & Technical Services.

Riverview is close to parks, nature reserves, and outdoor recreational areas such as the Alafia River State Park and FishHawk Ranch. The area has access to shopping centers like Brandon Town Center Mall and The Shops at Riverview, with plenty of dining options available. Riverview residents can easily access nearby Gulf Coast beaches, as well as attractions like Busch Gardens Tampa Bay. Riverview is minutes away from Downtown Tampa and Brandon, which has all of one's entertainment needs such as movie theaters, shopping centers, and a countless amount of restaurants that will please any craving for a desired cuisine.

Riverview is served by the Hillsborough County Public Schools, which includes a mix of elementary, middle, and high schools. The area is close to several universities and colleges, including the University of South Florida. The nearest airport to Riverview is Tampa (TPA) Airport.

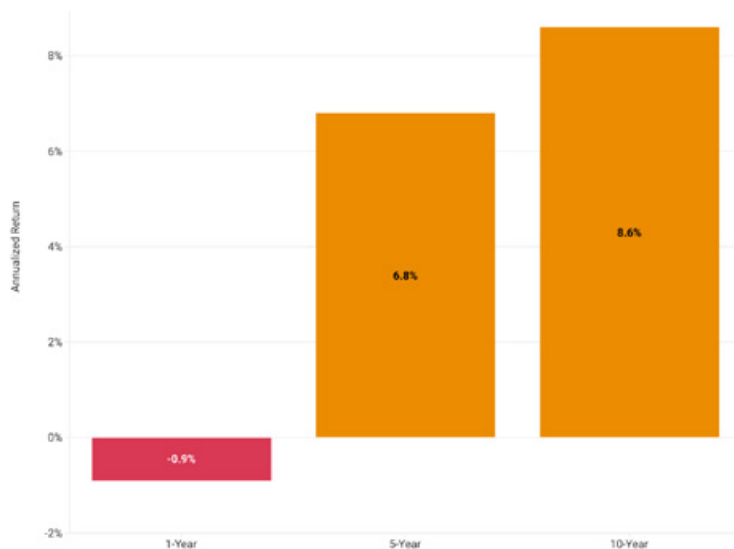
#4 TAMPA-ST. PETERSBURG

Though Tampa-St. Petersburg might fly under the radar compared to its neighbors—the colorful Miami and heavily touristed Orlando—the metro area is no slouch amid Florida’s formidable peers. Tampa’s sunny climate, year-round sports, no state income tax, and booming economy have created a longtime draw for workers and retirees alike, leading Money magazine to name Tampa the ninth best place to live in the United States in 2022. The metro area has proven a good place for real estate investment capital to live as well, with 10-year annualized total returns of 8.6 percent in NCREIF’s NPI. Tampa moved up 14 spots in Emerging Trends’ U.S. Markets to Watch over the past year, the most improved ranking among Florida’s major metro areas (and tied for highest upward movement in the state with Deltona/Daytona Beach and Gainesville); Tampa is also the first U.S. Market to Watch for homebuilding prospects.



TAMPA-ST. PETERSBURG TRAILING TOTAL RETURNS ANNUALIZED AS OF 2025 Q2

Source: NCREIF NPI Database, accessed 2025 Q3



Tampa models an enviable economy with strong growth, high-paying job drivers, and economic diversity. The MSA’s population grew 1.5 percent per year from 2013 to 2023, approximately 2.5 times the national pace. Similarly, Tampa’s job growth has nearly doubled the national pace over the 10 years ending August 2025. The metro area is driven by white-collar jobs, particularly in the financial services sector. The share of private office-using jobs is 39 percent higher in Tampa than in the United States overall, while financial services jobs’ share is 59 percent higher here. There are four noteworthy finance and insurance companies with over 5,000 jobs in the metro area. But despite this notably outsized industry cluster, Moody’s Analytics gives the area an industrial diversity score of 0.83 (U.S. = 1.0), which ranks fourth most diverse among the 390 ranked MSAs.

Housing affordability is perhaps Tampa’s greatest headwind, as Moody’s data on the cost of living puts Tampa’s relative costs at 111 percent of the national average. Homeowner’s insurance expense now ranks among the 10 highest

nationally. Rising costs might slow in-migration from the 50,000 to 70,000 the metro area saw each year from 2021 to 2023, which calculated to a top 10 rate per capita for metro areas with more than 1 million residents. Some relief will come from lower interest rates, while Tampa home prices have moderated a bit since their January 2025 peak. But with house prices up 66 percent in the four years ending July 2025, much of Tampa’s previous housing affordability has eroded, with little hope of returning in the near term. On the bright side, costs of doing business remain below national averages (95 percent of the national rate, per Moody’s), with costs considerably lower than U.S. averages for energy, state, and local taxes, and office rent.

Despite these outlined risks, local economic growth is expected to be conducive to outsized real estate returns. Continued in-migration, an attractive business climate, and job growth forecast at 2.3 times the nation’s five-year forecast set the stage for continued demand for Tampa real estate.

[Read Full Article Here](#)



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