



BRAND NEW DUTCH BROS COFFEE DRIVE-THRU

ACTUAL SITE

3495 AUSTIN PEAY HIGHWAY, MEMPHIS, TN 38128

30445 Northwestern Highway, Suite 275
Farmington Hills, MI 48334
248.254.3410
fortisnetlease.com

BRYAN BENDER
MANAGING DIRECTOR
D: 248.419.3810
BBENDER@FORTISNETLEASE.COM

DISCLOSURE :

All materials and information received or derived from Fortis Net Lease (hereinafter collectively referred to as “FNL”), its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty by FNL its directors, officers, agents, advisors, or affiliates as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, suitability, financial performance of the property, projected financial performance of the property for any party’s intended use or any and all other matters.

Neither FNL its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party’s active conduct of its own due diligence to determine these and other matters of significance to such party. FNL will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

ALL PARTIES SHALL CONDUCT THEIR OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE:

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party.

All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. FNL makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. FNL does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by FNL in compliance with all applicable fair housing and equal opportunity laws.

EXCLUSIVELY LISTED BY:

BRYAN BENDER

MANAGING DIRECTOR
D: 248.419.3810
BBENDER@FORTISNETLEASE.COM

STATE BROKER OF RECORD:

BRIAN BROCKMAN

BANG REALTY
TN #343847
2939 VERNON PLACE
CINCINNATI , OH 45219
513.898.1551

INVESTMENT SUMMARY

List Price:	\$3,029,618
Current NOI:	\$166,629.00
Initial Cap Rate:	5.50%
Land Acreage:	+/- 0.93
Year Built	2026
Building Size:	1,025 SF
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	6.07%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this **brand new** drive-thru Dutch Bros. Coffee located in **Memphis, Tennessee**. Dutch Bros is a rapidly expanding tenant with goals of reaching 2,029 stores by 2029 as well as annual revenue growth of 20%. This 15 year **Absolute NNN Lease** provides a **10% rent increase every 5 years** including at each of the 3 (5 year) options. The lease also features a **strong corporate guaranty**. The store has completed construction & **successfully opened for business in June 2026**.

This Dutch Bros is located off of the Austin Peay Highway (**seeing 36,990 cars per day**) in front of a Save-A-Lot anchored shopping center. Situated on a **main retail thoroughfare**, this site is surrounded by residential homes. **In 2020, the civic center across the street completed a \$45 Million redevelopment that activated this area with new development! Since then Chick-fil-A, Whataburger, Starbucks and many other tenants in the immediate surrounding area have opened new locations here.** The **5 mile population from the site is 152,710**. The 1 mile household income is \$78,520. The **5 mile consumer spending is a huge \$1.4 BILLION**. This investment will offer a new owner continued success due to the strength and proven profitability of the tenant. List price reflects a 5.50% cap rate based on NOI of \$166,629.



PRICE \$3,029,618



CAP RATE 5.50%



LEASE TYPE Absolute NNN



RENT INCREASES 10% Every 5 Years



TERM REMAINING 15 Years

INVESTMENT HIGHLIGHTS

- 15 Absolute NNN Lease | **Zero Landlord Responsibility**
- **Just off Austin Peay Highway Seeing 36,990 VPD**
- **PRIME HIGHWAY ACCESS & STRONG VISIBILITY**
- **\$45M Civic Center Redevelopment Across the Street Created High New Development Energy | Many New National Tenants in this Area**
- **Located Near a Busy Signalized Intersection | 17,024 ADTC on Yale Rd**
- On Main Retail Thoroughfare | Surrounded by Homes
- **10% Rental Rate Increases Every 5 Years**
- Three (5 Year) Options to Renew with 10% Increase at Each
- **5 Mile Population 152,710**
- 1 Mile Average Household Income \$78,520
- **Strong Corporate Guaranty**
- **5 Mile Consumer Spending is \$1.4 BILLION!**

DUTCH BROS COFFEE

3495 AUSTIN PEAY HIGHWAY, MEMPHIS, TN 38128

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$166,629.00	\$162.56
Gross Income	\$166,629.00	\$162.56
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$166,629.00	\$162.56

PROPERTY SUMMARY

Year Built:	2026
Lot Size:	+/- 0.93 Acres
Building Size:	1,025 SF
Traffic Count 1:	36,990 VPD on Austin Peay
Traffic Count 2:	17,024 VPD on Yale Rd.
Roof Type:	Flat
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Asphalt
# of Parking Spaces	25
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

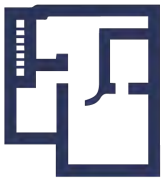
Tenant:	Dutch Bros
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$166,629.00
Rent PSF:	\$162.56
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	6/15/2026
Lease Expiration Date:	6/30/2041
Lease Term Remaining:	15 Years
Rent Bumps:	10% Every 5 Years
Renewal Options:	Three (5 Years)
Lease Guarantor:	Boersma Bros. LLC
Tenant Website:	DutchBros.com



DUTCH BROS COFFEE

3495 AUSTIN PEAY HIGHWAY, MEMPHIS, TN 38128

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	ESC DATE	RENT PER SF/YR
Dutch Bros	1,025	6/15/2026	6/30/2041	\$166,629.00	100.0	-	\$162.56
				\$183,291.90		7/1/2031	\$178.82
				\$201,621.09		7/1/2036	\$196.70
			Option 1	\$221,783.20		7/1/2041	\$216.37
			Option 2	\$243,961.52		7/1/2046	\$238.01
			Option 3	\$268,357.67		7/1/2051	\$261.81
Averages	1,025			\$183,847.33			\$179.36



TOTAL SF
1,025



TOTAL ANNUAL RENT
\$166,629.00



OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$179,36



NUMBER OF TENANTS
1



DUTCH BROS COFFEE

3495 AUSTIN PEAY HIGHWAY, MEMPHIS, TN 38128 

 FORTIS NET LEASE™



\$117.3 MILLION
NET INCOME



180 NEW STORES
BY END OF 2026



29.4% INCREASE
IN Q4 REVENUE



34 YEARS
IN BUSINESS

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 1,136 locations across 25 states as of February 2026.



DUTCH BROS


DUTCH BROS COFFEE

3495 AUSTIN PEAY HIGHWAY, MEMPHIS, TN 38128



DUTCH BROS COFFEE

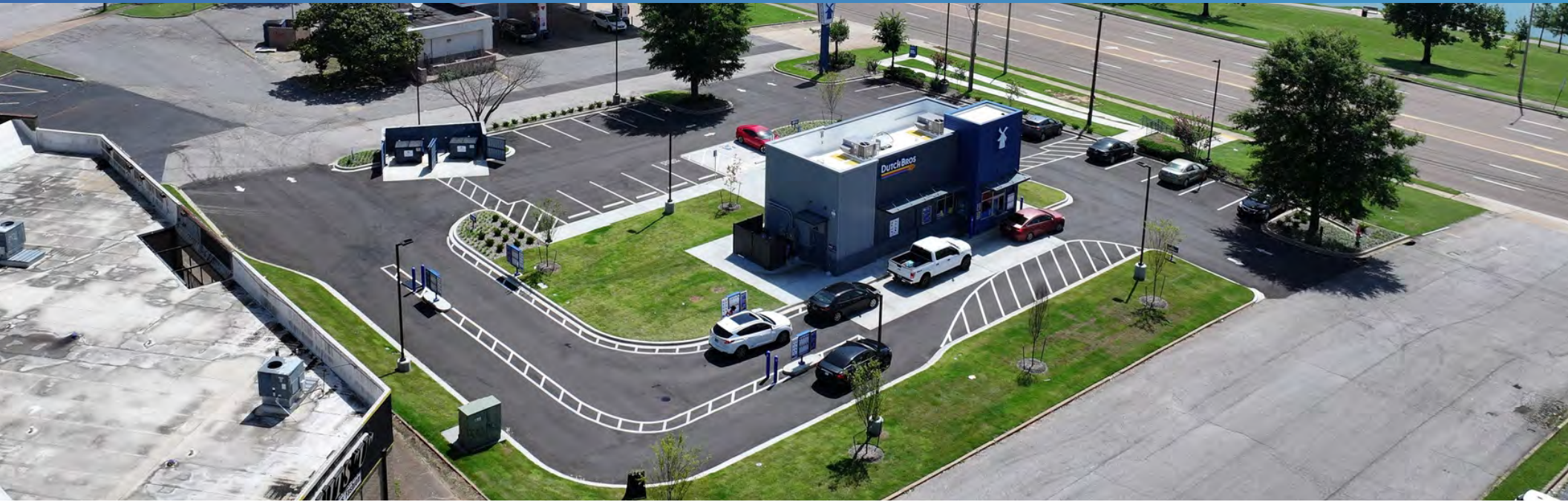
3495 AUSTIN PEAY HIGHWAY, MEMPHIS, TN 38128



DUTCH BROS COFFEE

3495 AUSTIN PEAY HIGHWAY, MEMPHIS, TN 38128

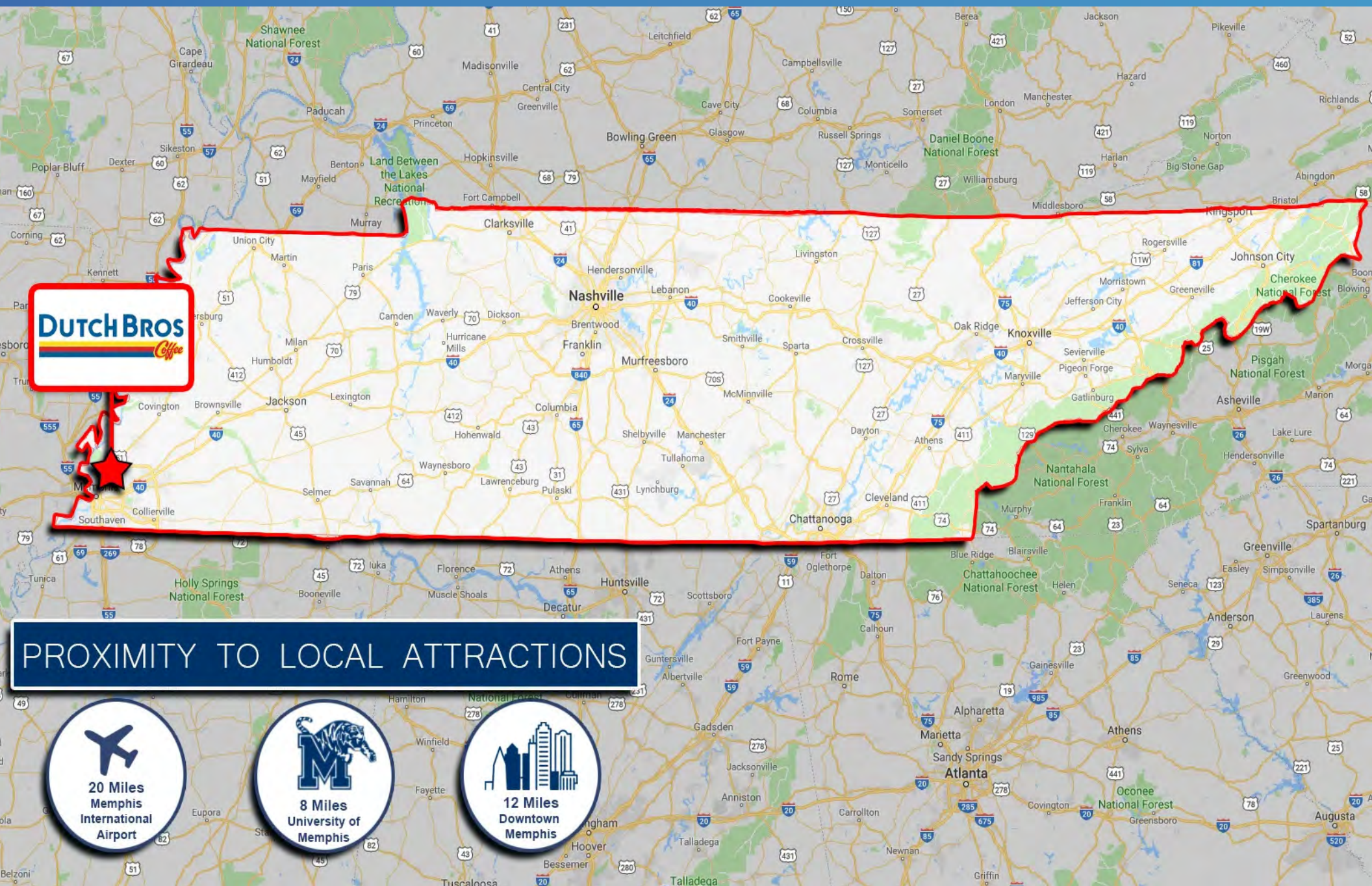
 FORTIS NET LEASE™



DUTCH BROS COFFEE

3495 AUSTIN PEAY HIGHWAY, MEMPHIS, TN 38128

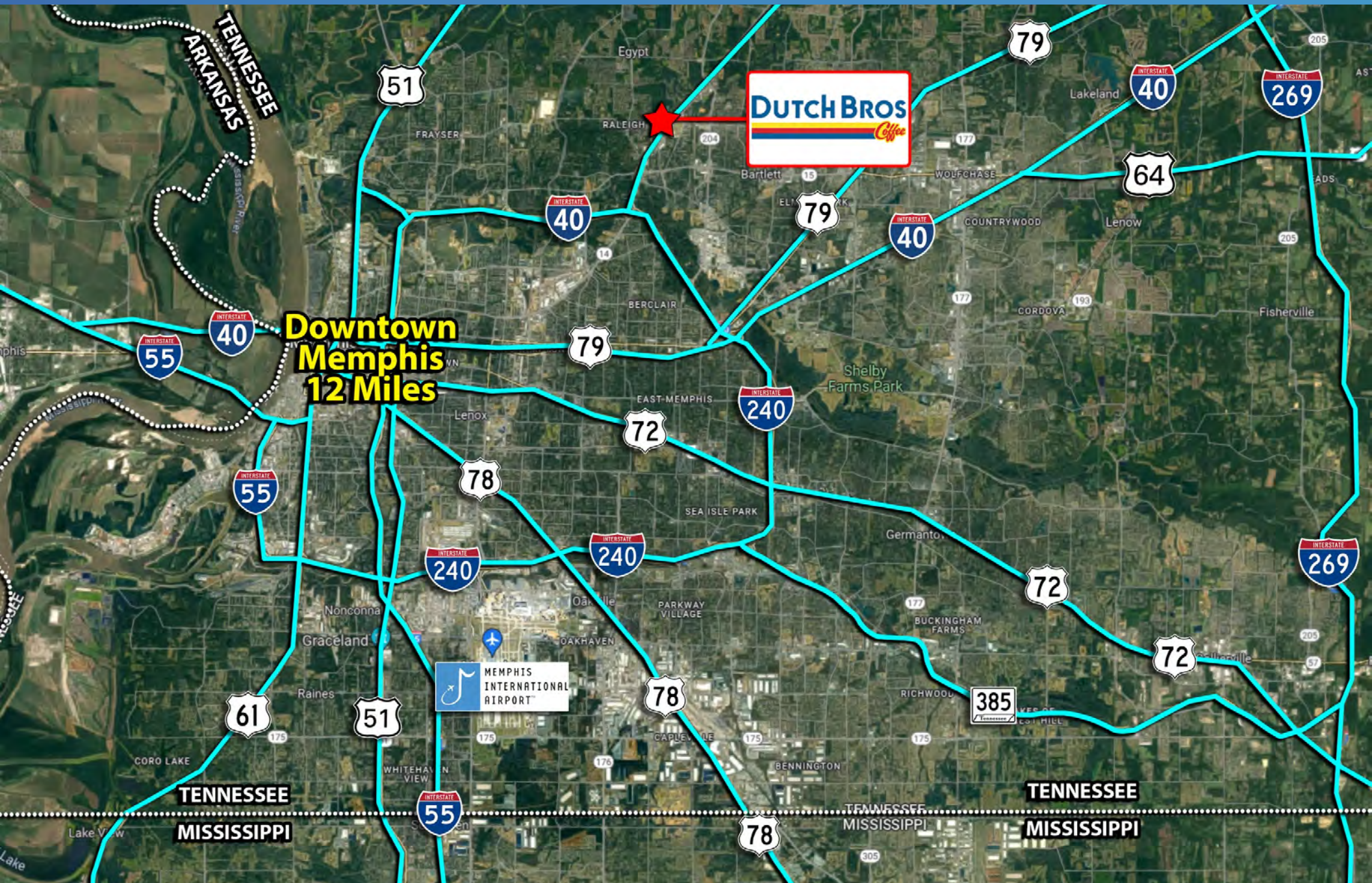
 FORTIS NET LEASE™



DUTCH BROS COFFEE

3495 AUSTIN PEAY HIGHWAY, MEMPHIS, TN 38128

 FORTIS NET LEASE™



DUTCH BROS COFFEE

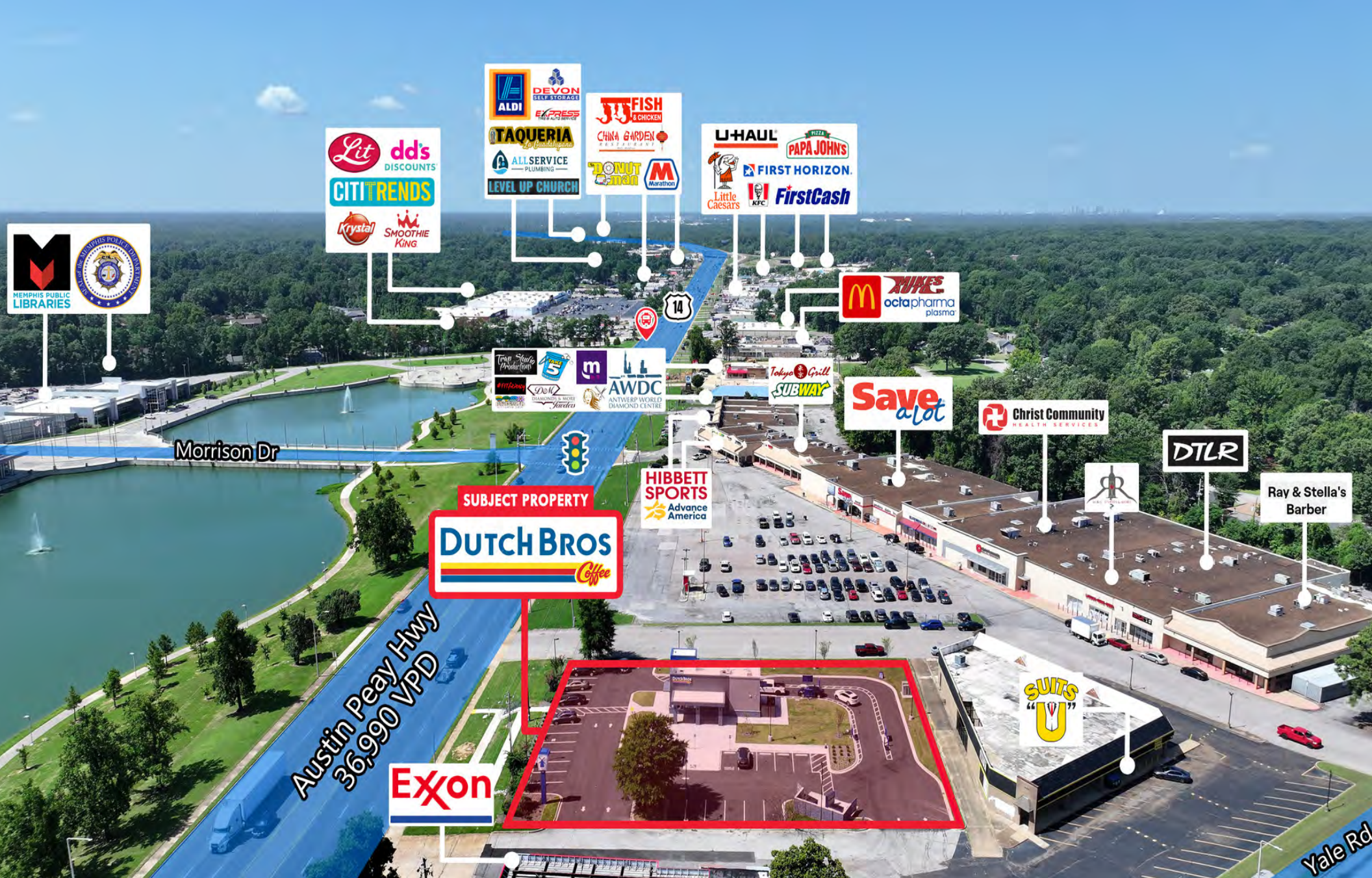
3495 AUSTIN PEAY HIGHWAY, MEMPHIS, TN 38128

FORTIS NET LEASE™



DUTCH BROS COFFEE

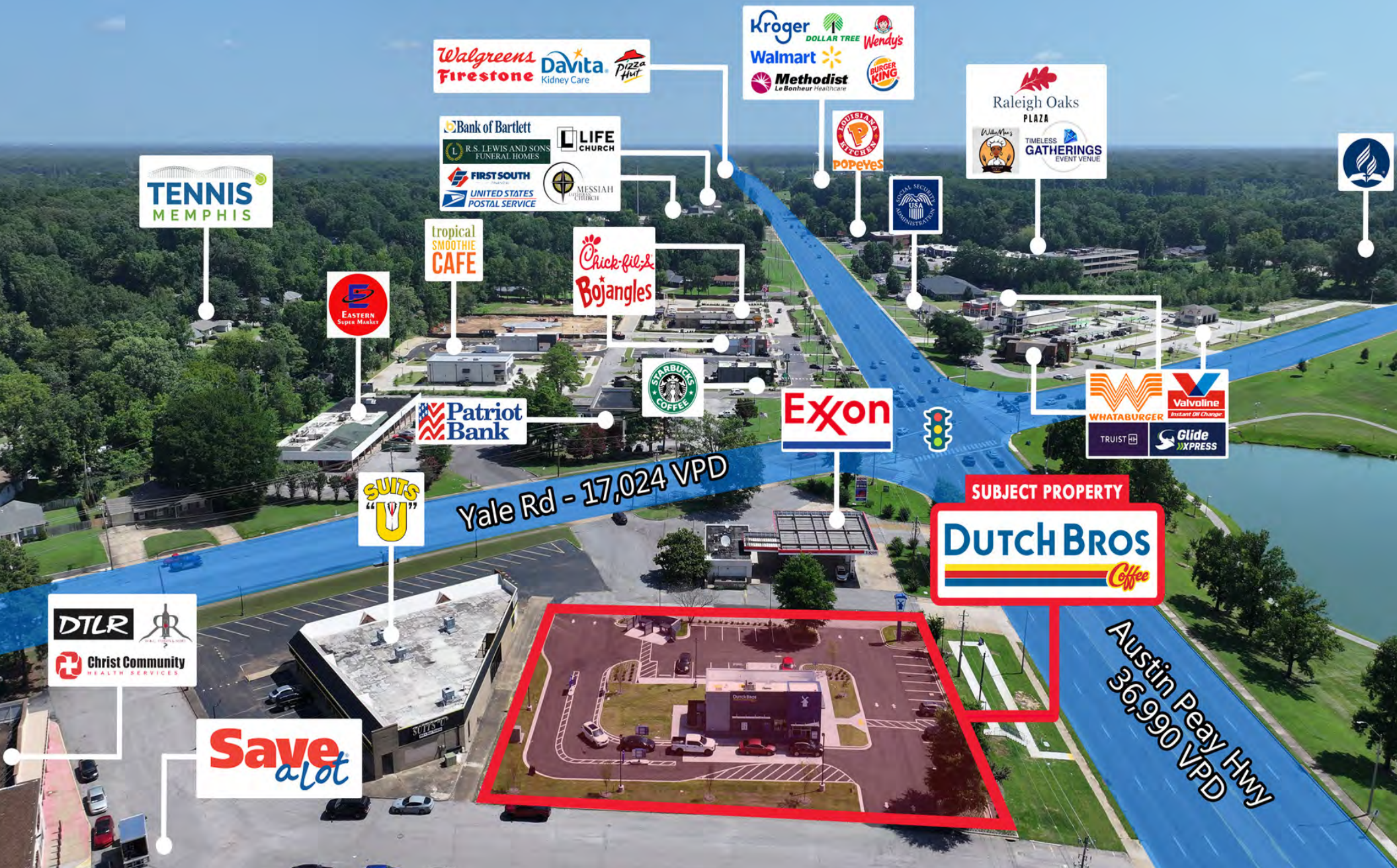
3495 AUSTIN PEAY HIGHWAY, MEMPHIS, TN 38128



DUTCH BROS COFFEE

3495 AUSTIN PEAY HIGHWAY, MEMPHIS, TN 38128

FORTIS NET LEASE™





Memphis, Tennessee offers a unique blend of rich history, vibrant culture, and modern amenities, making it one of the South's most dynamic places to live. Situated along the banks of the Mississippi River, Memphis is world-renowned as the birthplace of blues and the home of rock 'n' roll, with iconic attractions like Beale Street, Graceland, and the National Civil Rights Museum.

Beyond its legendary music scene, Memphis provides an affordable cost of living, diverse neighborhoods, and a growing economy anchored by healthcare, education, logistics, and global employers. Residents enjoy a wide variety of parks, golf courses, locally owned restaurants, breweries, and year-round festivals, while professional sports, live entertainment, and outdoor recreation are always within easy reach.

Families appreciate the area's expanding educational opportunities, numerous community events, and convenient access to shopping, dining, and healthcare. Memphis is also a transportation hub, offering easy travel via Interstate highways and Memphis International Airport, making both regional and national destinations readily accessible.

Whether you're seeking historic charm, urban convenience, or a welcoming Southern lifestyle, Memphis combines cultural significance, economic opportunity, and everyday livability to create a place people are proud to call home.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2025	8,072	60,908	152,710
Median Age	37.0	34.2	35.0
Average Household Size	2.7	2.7	2.6
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	2,829	22,340	55,989
Average HH Income	\$78,520	\$73,403	\$73,856
Median House Value	\$157,554	\$190,925	\$193,274
Consumer Spending	\$72.9 M	\$565.4 M	\$1.4 B





TOTAL SALES VOLUME

\$10B+

PROPERTIES SOLD

4,750+

BROKER & BUYER REACH

400K+

STATES SOLD IN

46

Click to Meet Team Fortis

30445 Northwestern Highway, Suite 275
Farmington Hills, MI 48334
248.254.3410
fortisnetlease.com

EXCLUSIVELY LISTED BY:

BRYAN BENDER

MANAGING DIRECTOR

D: 248.419.3810

BBENDER@FORTISNETLEASE.COM