



BRAND NEW CONSTRUCTION
NEW NNN GROUND LEASE
IN SOUTHERN CALIFORNIA

16750 LAKESHORE DR
LAKE ELSINORE, CA 92530



Marcus & Millichap
NNN DEAL GROUP
OFFERING MEMORANDUM

REPRESENTATIVE PHOTO, ACTUAL SITE UNDER CONSTRUCTION

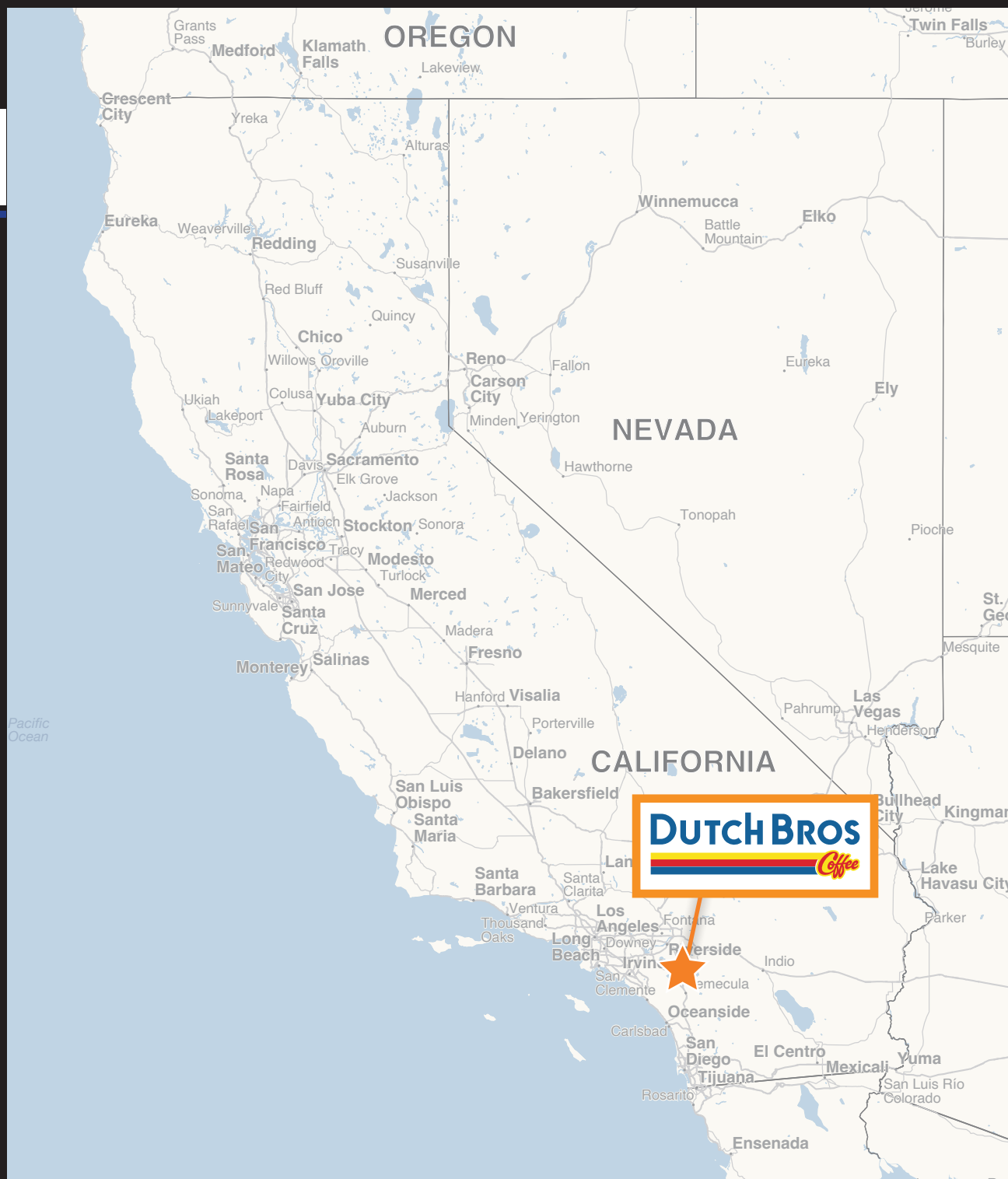
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Marcus & Millichap
NNN DEAL GROUP

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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

LEASE ABSTRACT

LEASE START (ESTIMATE)	DEC 2025
LEASE EXPIRATION (ESTIMATE)	DEC 2040
LEASE TERM	15 Years
RENEWAL OPTIONS	4x5
INCREASES	10% Every 5 Years
LEASE TYPE	NNN GROUND
LANDLORD OBLIGATIONS	None At All

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

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STATER BROS.
markets

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



Albertsons

usbank

metro
by T Mobile

Domino's

DUTCH BROS
Coffee

Scheduled to be completed
and open for Business by
end of year 2025

LAKESHORE DR - 19,100 VPD

INVESTMENT HIGHLIGHTS



BRAND NEW 15 YEAR NNN GROUND LEASE

Scheduled to open for business by end of year 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





Residential Condos
Coming Soon

Scheduled to be completed
and open for Business by
end of year 2025

LAKESHORE DR - 19,100 VPD

LOS ANGELES
65 Miles

Aberhill Elementary School

Temescal Valley Canyon
High School

Terra Cotta Middle School

Withrow Elementary School

Lakeside High School

SAN DIEGO
75 Miles

OUTLETS AT LAKE ELSINORE

Levi's VANS GAP

sunglass hut THE CHILDREN'S PLACE

carter's, inc. FAMOUS footwear

AutoZone Albertsons

boost mobile by T-Mobile

STATER BROS. markets USbank

Domino's Pizza Hut EXTRA MILE 李家 YIGAH SUSHI

DUTCH BROS
Coffee

ExtraSpace Storage

THE HOME DEPOT ALDI Pollo Loco

petco Walgreens

DOLLAR TREE IHOP FarmerBoys W Wenderschnapf

LOWE'S PETSMART POPEYES

DOLLAR TREE Kirkland's Home

Starbucks ampm AT&T Panda Express Wendy's

DEL TACO chili's GROCERY OUTLET

COSTCO
WHOLESALE

Walmart Supercenter

LA FITNESS TACO BELL CIRCLE K

Advantage Auto Parts! IN-N-OUT Chick-fil-A

NEW DEVELOPEMNT

Marshalls ULTA

LAKE ELSINORE HONDA DEALERSHIP

Target GameStop

SUBWAY McDonald's

CVS pharmacy Starbucks

BANK OF AMERICA

El Comal PRISM SUBWAY

PAPER & SUPPLY Little Caesars

CIRCLE K

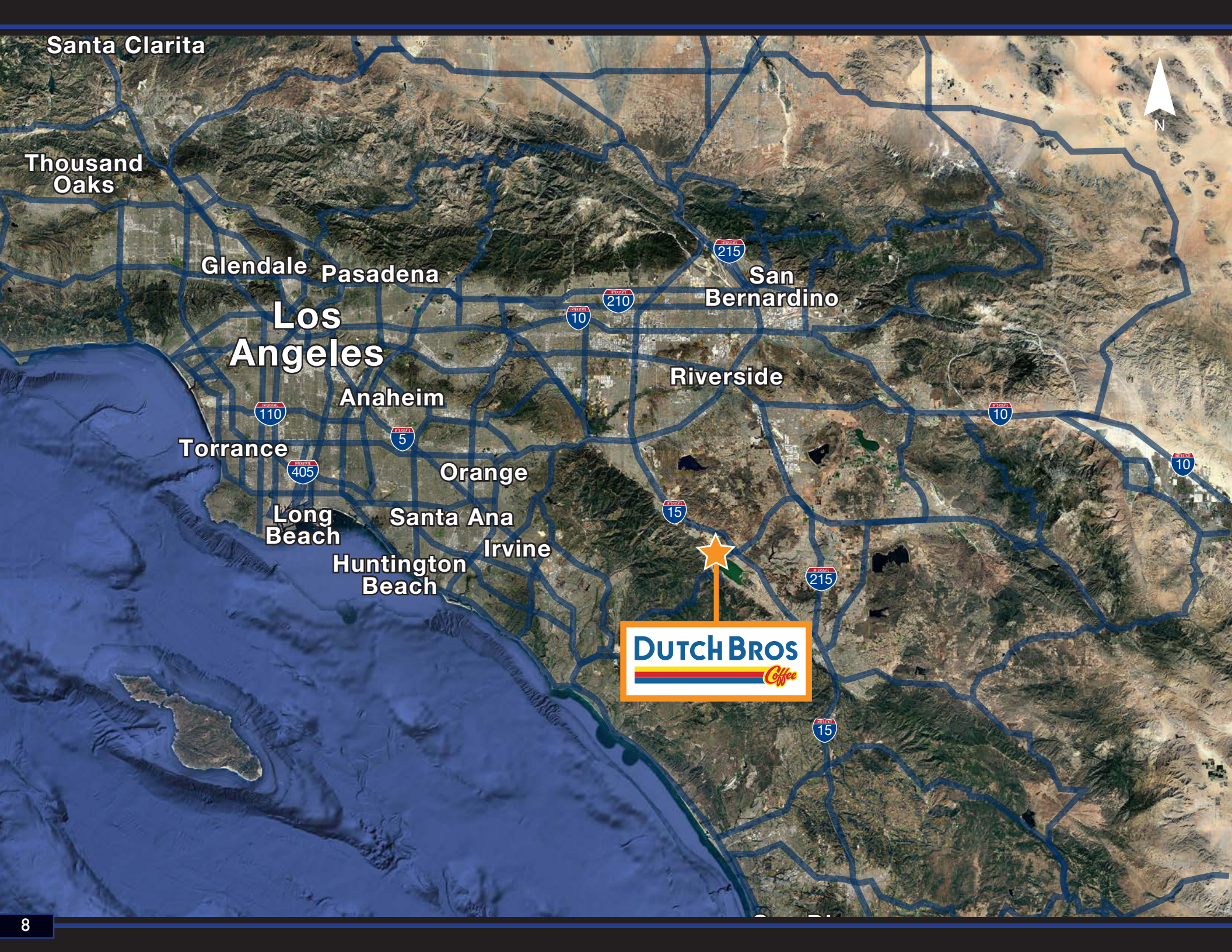
Jack in the box

LAKE ELSINORE

Ortega High School

INDUSTRIAL AREA

GRAND AVENUE
SELF STORAGE



Santa Clarita

Thousand Oaks

Glendale Pasadena

Los Angeles

San Bernardino

Riverside

Anaheim

Torrance

Orange

Long Beach

Santa Ana

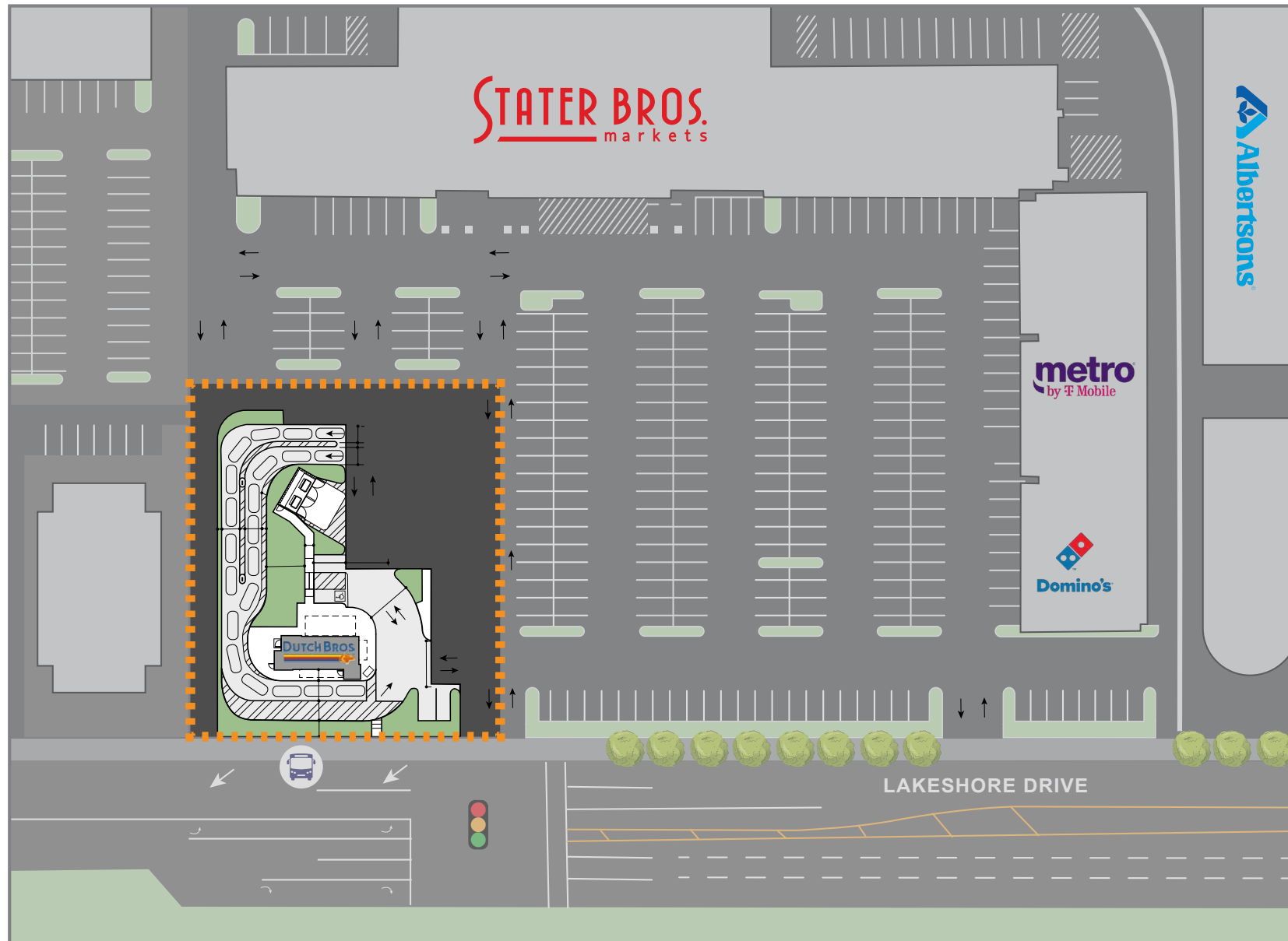
Irvine

Huntington Beach



SITE PLAN

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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

DEMOGRAPHICS / LAKE ELSINORE, CA

POPULATION	1 MILE	3 MILES	5 MILES	POPULATION PROFILE	1 MILE	3 MILES	5 MILES
2029 Projection	10,799	47,801	79,261	2024 Estimated Population by Age	10,653	47,137	77,867
2024 Estimate	10,653	47,137	77,867	Under 4	7.0%	6.6%	6.5%
Growth 2024 - 2029	1.37%	1.41%	1.79%	5 to 14 Years	15.6%	15.4%	15.1%
2010 Census	9,469	40,485	65,430	15 to 17 Years	5.0%	4.7%	4.6%
2020 Census	10,552	45,944	76,077	18 to 19 Years	3.1%	3.0%	2.9%
Growth 2010 - 2020	11.43%	13.48%	16.27%	20 to 24 Years	7.8%	7.3%	7.1%
				25 to 29 Years	7.6%	7.6%	7.2%
				30 to 34 Years	7.9%	7.8%	7.7%
				35 to 39 Years	7.5%	7.7%	7.6%
				40 to 49 Years	13.0%	13.2%	13.4%
				50 to 59 Years	11.5%	12.1%	12.5%
				60 to 64 Years	4.7%	5.2%	5.3%
				65 to 69 Years	3.4%	3.7%	3.9%
				70 to 74 Years	2.7%	2.5%	2.7%
				Age 75+	3.2%	3.3%	3.5%
				2024 Median Age	32.0	33.0	34.0
HOUSEHOLDS	1 MILE	3 MILES	5 MILES				
2029 Projections	3,477	14,428	23,757	2024 Population 25 + by Education Level	6,552	29,728	49,711
2024 Estimate	3,415	14,159	23,279	Elementary (0-8)	8.87%	7.38%	6.09%
Growth 2024 - 2029	1.83%	1.90%	2.05%	Some High School (9-11)	8.30%	8.20%	8.62%
2010 Census	2,836	11,847	19,014	High School Graduate (12)	35.08%	32.25%	28.73%
2020 Census	3,329	13,788	22,620	Some College (13-15)	20.36%	23.20%	23.87%
Growth 2010 - 2020	17.35%	16.38%	18.97%	Associates Degree Only	7.95%	8.01%	8.60%
				Bachelors Degree Only	12.06%	11.32%	13.52%
				Graduate Degree	2.44%	4.72%	6.20%
2024 EST. HOUSEHOLDS BY INCOME	1 MILE	3 MILES	5 MILES				
\$200,000 or More	6.73%	7.97%	9.06%				
\$150,000 - \$199,999	6.50%	9.13%	10.89%				
\$100,000 - \$149,999	19.44%	18.44%	21.18%				
\$75,000 - \$99,999	15.34%	16.22%	15.55%				
\$50,000 - \$74,999	17.87%	18.19%	16.47%				
\$35,000 - \$49,999	14.23%	10.63%	9.19%				
\$25,000 - \$34,999	8.51%	8.17%	7.31%				
\$15,000 - \$24,999	5.93%	5.91%	5.14%				
\$10,000 - \$14,999	2.59%	2.06%	2.19%				
Under \$9,999	2.86%	3.27%	3.04%				
2024 Est. Average Household Income	\$88,400	\$96,278	\$103,867				
2024 Est. Median Household Income	\$72,324	\$80,182	\$88,167				
2024 Est. Per Capita Income	\$26,658	\$28,452	\$31,021				

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