

DUTCH BROS COFFEE

1475 SOUTH VALLEY DRIVE, LAS CRUCES, NM 88005



OFFERING MEMORANDUM

PICACHO MOUNTAIN RECREATION AREA & HIKING TRAILS

PICACHO HILLS

LAS CRUCES INTERNATIONAL AIRPORT



METRO VERDE MASTER-PLANNED COMMUNITY [10,000+ HOMES AT BUILD-OUT]

LOWE'S
Allen
 ESTABLISHED 1912
KOHL'S
 sam's club

THREE CROSSES REGIONAL HOSPITAL

Walmart
DOLLAR TREE
DUTCH BROS
TACO BELL
Wendy's

NM STATE **DACC**
NMSU Doña Ana Community College
±7,800 Students

TARGET
Walmart
PET SMART
THE HOME DEPOT
Albertsons
BEST BUY
SPROUTS FARMERS MARKET
DICK'S SPORTING GOODS



DUTCH BROS
Coffee

BARNES & NOBLE
JCPenney
Conn's
Allen
Dillard's
 MASILLA VALLEY MALL

Memorial Medical Center

Walmart
McDonald's
LAQUINTA
 INNS & SUITES
Hampton
Cracker Barrel
Blake's
 LOTABURGER

NM STATE UNIVERSITY
±14,700 Students



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Executive Summary

1475 South Valley Drive, Las Cruces, NM 88005

FINANCIAL SUMMARY

Price	\$2,822,500
Cap Rate	5.35%
Building Size	871 SF
Net Cash Flow	5.35% \$151,000
Year Built	2024
Lot Size	0.65 Acres

LEASE SUMMARY

Lease Type	Triple-Net (NNN) Lease
Tenant	BB Holdings NM, LLC
Guarantor	Corporate
Est. Lease Commencement Date	June 2024
Est. Lease Expiration Date	June 2039
Lease Term Remaining	13+ Years
Rental Increases	10% Every 5 Years
Renewal Options	3, 5 Year Options
Right of First Refusal	None

ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
Years 1 – 5	\$151,000.00	5.35%
Years 6 – 10	\$166,100.00	5.88%
Years 11 – 15	\$182,710.00	6.47%
Renewal Options	Annual Rent	Cap Rate
Option 1 (Years 16 – 20)	\$200,981.00	7.12%
Option 2 (Years 21 – 25)	\$221,079.10	7.83%
Option 3 (Years 26 – 30)	\$243,187.01	8.62%

Base Rent	\$151,000
Net Operating Income	\$151,000
Total Return	5.35% \$151,000





±14,700 Students



29,900 CPD
INTERSTATE 10



Walmart
RANKED 93% NATIONWIDE
PER PLACER.AI



16,300 CPD
S VALLEY DRIVE

VALLEY VISTA PLAZA





DOWNTOWN LAS CRUCES

14,400 CPD
AVENIDA DE MESILLA

VALLEY VISTA PLAZA

16,300 CPD
S VALLEY DRIVE



Property Description



INVESTMENT HIGHLIGHTS

- » **13+ Years Remaining on Absolute Triple-Net (NNN) Lease with Corporate Dutch Bros Guaranty (NYSE: BROS)**
- » Dutch Bros is One of the Fastest-Growing Brands in the Quick Service Beverage Industry in the U.S. with ±1,135 Locations in 22 States
- » **10% Rental Increases Every 5 Years with Multiple Renewal Options**
- » New 2024 Construction with Two Drive-Thru Lanes
- » **Growing Trade Area in Las Cruces - 104,886 Residents within a 5-Mile Radius**
- » Central Location Just 2 Miles from Downtown Las Cruces and New Mexico State University
- » **Across from Walmart Supercenter and Surrounded by National Retailers: McDonald's, Cracker Barrel, Applebee's, and More**
- » Situated Immediately Off Interstate 10, a Major Connector with Direct Access from Las Cruces International Airport



DEMOGRAPHICS

1-mile

3-miles

5-miles

Population

2030 Projection	5,377	65,972	106,918
2025 Estimate	5,306	65,020	104,886
Growth 2025 - 2030	1.35%	1.46%	1.94%

Households

2030 Projections	2,649	28,536	46,471
2025 Estimate	2,591	27,919	45,298
Growth 2025 - 2030	2.22%	2.21%	2.59%

Income

2025 Est. Average Household Income	\$61,157	\$56,077	\$71,550
2025 Est. Median Household Income	\$46,029	\$43,235	\$58,144

Tenant Overview



GRANTS PASS, OREGON

Headquarters



1992

Founded



±1,135

Locations



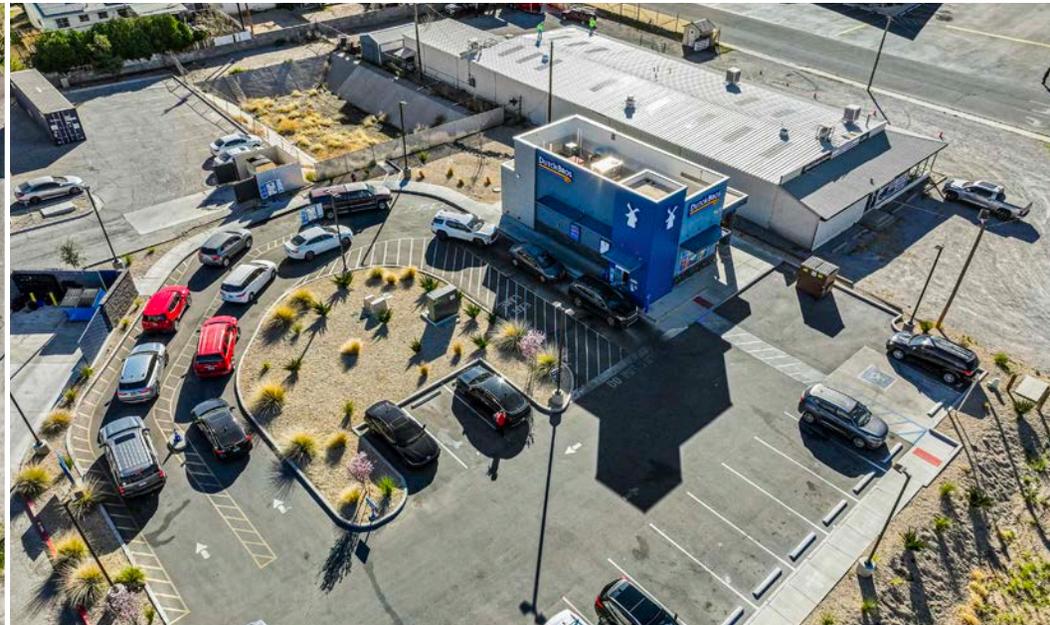
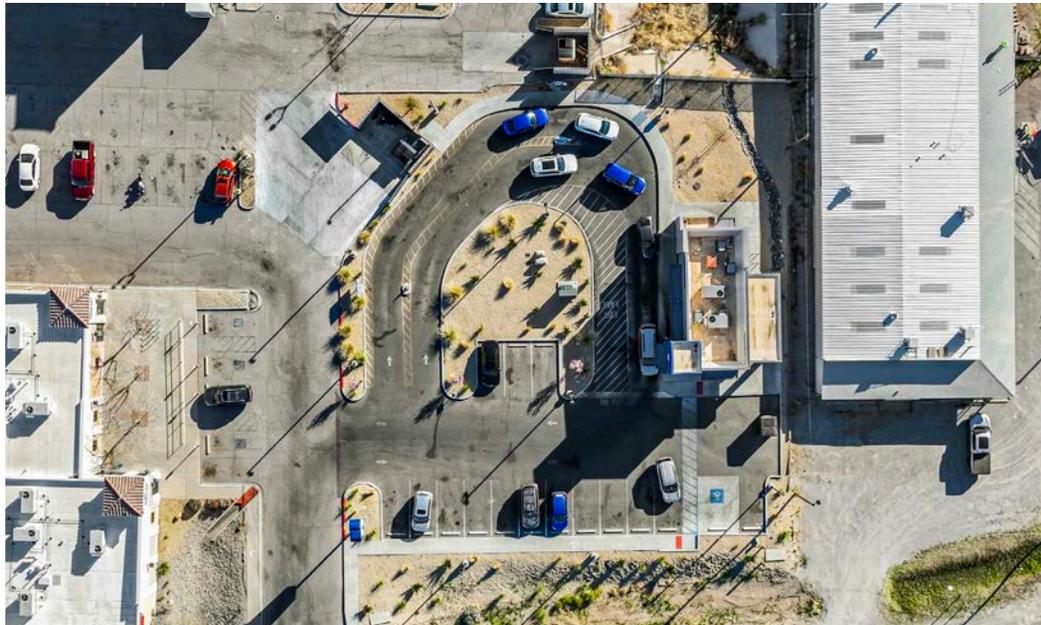
WWW.DUTCHBROS.COM

Website

Dutch Bros Coffee was founded in 1992 in Grants Pass, Oregon by Dane and Travis Boersma, brothers of Dutch descent. Dutch Bros Coffee roasts all its own coffee, a three-bean blend sourced from direct relationships with Salvadorian, Brazilian, and Colombian coffee plantations. Today, Dutch Bros Coffee is one of the largest publicly-traded drive-thru coffee companies with approximately 1,135 stores open across 25 states as of December 31, 2025. The company's total revenue for FY 2025 grew 27.9% to \$1.64 billion as compared to \$1.28 billion in 2024. Also in 2025, the company opened 154 new shops across 22 states.

Dutch 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. Dutch Bros stock is traded on the NYSE under the symbol BROS. Dutch Bros is taking meaningful and measurable action in philanthropy; sustainability; and diversity, equity and inclusion to drive the company toward making a massive difference.

Property Photos



Location Overview



Las Cruces is the second-most populous city in New Mexico and serves as the county seat of Doña Ana County. The city is home to an estimated 111,385 residents. Las Cruces is a thriving city surrounded by picturesque desert and conveniently located less than an hour from El Paso International Airport.

Las Cruces constructed several hundred new single-family, multifamily, and senior housing units in 2025. Along with new homes, the city is adding more commercial buildings, master-planned communities, subdivisions, and medical facilities. A new recreation complex spanning several hundred acres is currently in development, and will include a variety of sports fields and open space.

Las Cruces is part of the bi-national, tri-state Borderplex; a gateway connecting the United States with markets in Mexico and in both Central and South America. The city is strategically located at the crossroads of Interstates 10 and 25 and is the mid-point between San Diego, California and Dallas, Texas. In 2025, the city experienced a 17% increase in employment growth, driven by job growth in the following sectors: education and health services, government, leisure and hospitality, and construction and mining.

New Mexico State University is situated in Las Cruces, spanning 900 acres and enrolling over 14,700 students. The university is one of the city's largest employers, along with Las Cruces Public Schools, Memorial Medical Center, and NASA.

[exclusively listed by]

Ryan Sarbinoff

Marcus & Millichap Broker of Record
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License #: 20675

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