



Publicly Traded (NYSE: BROS) | 13+ Years Remaining | Rare 2.00% Annual Increases



OFFERING MEMORANDUM

MONROE, NORTH CAROLINA (CHARLOTTE MSA)

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Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

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OFFERING SUMMARY

PROPERTY ADDRESS

Dutch Bros

751 E. Roosevelt Boulevard
Monroe, NC 28112

OFFERING SUMMARY	
Price:	\$2,602,000
Cap Rate:	5.50%
Net Operating Income:	\$143,088
Building Square Footage:	1,500 Sq Ft
Year Built Renovated:	1996 2025
Lot Size:	+/- 0.725 Acres
LEASE SUMMARY	
Tenant:	Boersma Bros. LLC
Guaranty:	Corporate
Lease Commencement:	2/7/2024
Rent Commencement:	4/1/2025
Lease Expiration:	3/31/2040
Lease Term Remaining:	13+ Year
Lease Type:	Absolute Net
Roof and Structure:	Tenant Responsible
Rental Increases:	2.00% Annually
Renewal Options:	One, Ten-Year; Two, Five-Year
Right of First Refusal:	None

OPERATING DATA				
Year	Start Date	End Date	Annual Rent	Cap Rate
2	4/1/2026	3/31/2027	\$143,088	5.50%
3	4/1/2027	3/31/2028	\$145,950	5.61%
4	4/1/2028	3/31/2029	\$148,869	5.72%
5	4/1/2029	3/31/2030	\$151,847	5.84%
6	4/1/2030	3/31/2031	\$154,884	5.95%
7	4/1/2031	3/31/2032	\$157,981	6.07%
8	4/1/2032	3/31/2033	\$161,141	6.19%
9	4/1/2033	3/31/2034	\$164,364	6.32%
10	4/1/2034	3/31/2035	\$167,651	6.44%
11	4/1/2035	3/31/2036	\$171,004	6.57%
12	4/1/2036	3/31/2037	\$174,424	6.70%
13	4/1/2037	3/31/2038	\$177,912	6.84%
14	4/1/2038	3/31/2039	\$181,471	6.97%
15	4/1/2039	3/31/2040	\$185,100	7.11%
16 - 25 (Option 1)	4/1/2040	3/31/2045	\$188,802	7.26%
26 - 30 (Option 2)	4/1/2045	3/31/2050	\$230,149	8.85%
31- 35 (Option 3)	4/1/2050	3/31/2055	\$254,103	9.77%

INVESTMENT HIGHLIGHTS

- Publicly Traded (NYSE: BROS) | \$1.50B+ in 2025 Revenue**
 - Dutch Bros was founded in 1992 by brothers Dane and Travis Boersma as a single espresso pushcart in Grants Pass, Oregon.
 - Dutch Bros is currently one of the fastest-growing chains, expanding its footprint by nearly 30% in 2025 alone and targeting a national goal of 7,000 stores.
 - Dutch Bros has rapidly climbed to become the third-largest coffee chain in the U.S. by location count.
- Dutch Bros Acquires Clutch Coffee Bar, Accelerating Expansion**
 - Dutch Bros has acquired North Carolina-based 20-unit chain Clutch Coffee Bar, with plans to rebrand all locations in the Carolinas to Dutch Bros by early 2026.
 - The 20 existing Clutch Coffee locations will be rebranded to Dutch Bros to expand their presence in North and South Carolina.
- 13+ Years Remaining | Absolute NNN Lease**
 - Dutch Bros assumed the prior Clutch Coffee lease which has 13+ years remaining on an original 15-year lease.
 - The lease has no landlord responsibilities and offers 2.00% annual increases throughout the base term.
 - In addition to the 15-year base lease term, the tenant has one, ten-year option and two, five-year options to renew with the same rent increase structure annually.
- Directly Across from Atrium Health Union Hospital, a Major Regional Healthcare Destination**
 - The property is strategically positioned directly across E. Roosevelt Boulevard from Atrium Health Union Hospital, a major healthcare destination that serves as one of Union County's primary medical facilities.
 - Healthcare campuses are among the most durable economic drivers within a trade area, supporting surrounding commercial real estate through stable employment and recurring daily visitation patterns.
- Strategic Food Lion Grocery-Anchored Outparcel**
 - The property is positioned as a highly visible outparcel to a Food Lion-anchored shopping center, benefiting from consistent daily consumer traffic generated by one of the Southeast's most established grocery brands.
 - Grocery-anchored retail centers are widely regarded as among the most resilient retail formats due to their necessity-based customer visits and recurring shopping patterns.



SITE PLAN



AERIAL OVERVIEW



AERIAL OVERVIEW



AERIAL OVERVIEW



TENANT PROFILE

Dutch Bros (NYSE: BROS) is a rapidly growing, publicly traded drive-thru coffee chain founded in 1992 by brothers Dane and Travis Boersma in Grants Pass, Oregon. Known for its high-energy culture and customizable espresso, cold brew, and proprietary Rebel™ energy drinks, it operates over 1,100 locations across 25 states, focusing on community connection.

Dutch Bros. roasts all of its own coffee, and the company's focus is on drive-through coffee shops. They serve a wide variety of unique, handcrafted beverages such as our exclusive Dutch Bros Rebel™ energy drink, specialty coffee, nitrogen-infused cold brew, teas, lemonades, sodas and more.

They are wholeheartedly focused on radiating kindness and sharing the Dutch luv. In addition to their mission of speed, quality and service, they are passionate about giving back to the communities we serves. Through local giving and annual company-wide initiatives, they make impactful contributions to causes across the country.

In 2025, Dutch Bros teamed up with manufacturer Trilliant Food & Nutrition to enter the retail market. It's finally joining coffee companies such as Starbucks and Dunkin' to sell products on grocery store shelves and other places beyond its drive-through windows.

Company Type: Public
Location: Tempe, Arizona (1,100+ Locations)
Website: <https://www.dutchbros.com/>

NYSE: BROS

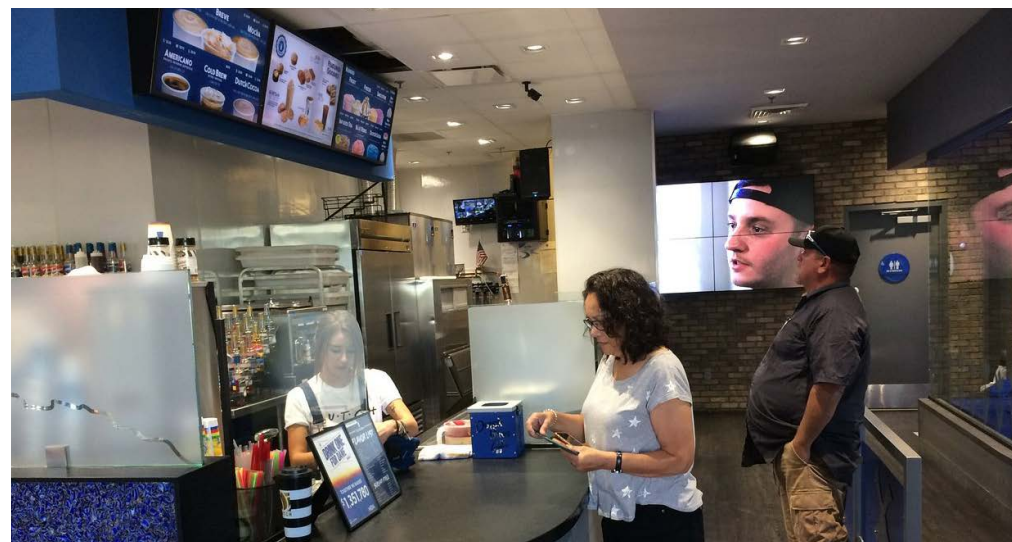
Publicly
Traded Company

1,136+

Locations
Across 25 States

\$1.50+ B

2025 Year
End Revenue



NEWS ARTICLE

Dutch Bros to Acquire Drive-Thru Chain Clutch Coffee

As competition in the QSR beverage sector heats up, Dutch Bros has agreed to an acquisition, buying 20-unit Clutch Coffee Bar, a drive-thru chain with locations across the Carolinas.

According to a post on Clutch Coffee's Facebook page, the brand's last day of business will be Friday, with stores closing at 4 p.m. The plan will be for restaurants to close, renovate, and then reopen as Dutch Bros. Notably, Dutch Bros has just two Carolina locations presently—one in Morrisville, North Carolina, and a unit in Summerville, South Carolina.

Terms of the deal were not disclosed.

Dutch Bros is charting toward 2,029 restaurants in 2029 and, ultimately, more than 7,000.

"Clutch Coffee is proud to share that we have reached an agreement to be acquired by Dutch Bros, marking a culturally aligned transition rooted in shared values of servant leadership, exceptional service, and deep community involvement," Clutch Coffee said in an emailed statement to QSR magazine.

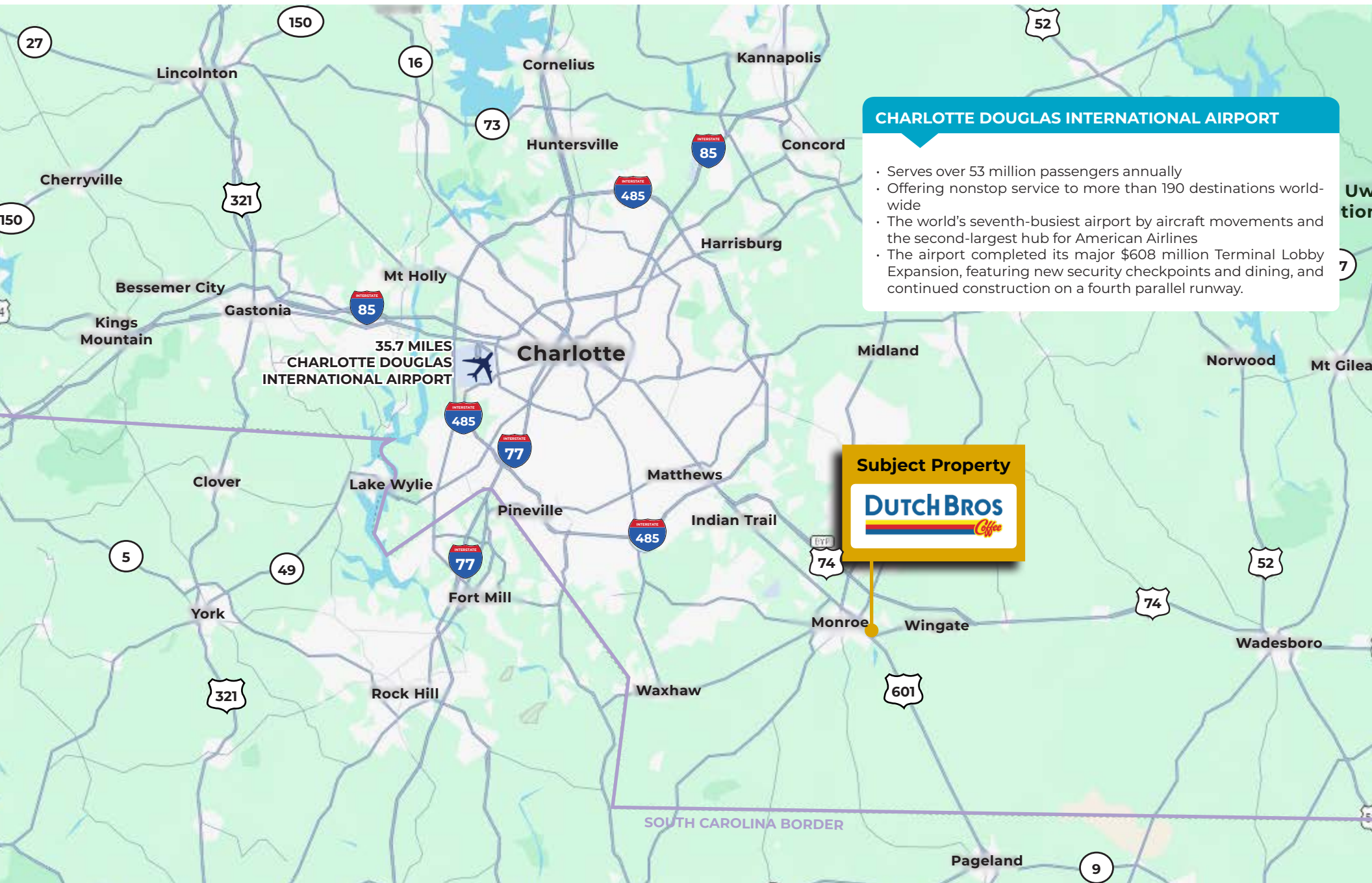
"Founded in the Carolinas in 2018, Clutch has grown to 20 locations currently open and in development, while delivering best-in-class coffee, energy drinks, and service to our communities. Clutch's cofounder and CEO, Darren Spicer, began his coffee career at Dutch Bros years ago, learning firsthand the power of culture, quality, and great customer service—values that later shaped Clutch from day one," the company added. "Since opening the first store nearly eight years ago, we've served millions of cups with heart, hustle, and gratitude. This acquisition represents a full-circle moment, and an exciting new chapter for our team and customers as we continue to serve positive energy. We're grateful to our team members and guests for amplifying our impact, and we look forward to working closely with Dutch Bros to ensure a smooth transition for the people we serve."

Full Article: <https://www.qsrmagazine.com/story/dutch-bros-to-acquire-drive-thru-chain-clutch-coffee/>

PROPERTY PHOTOS



REGIONAL MAP



CHARLOTTE DOUGLAS INTERNATIONAL AIRPORT

- Serves over 53 million passengers annually
- Offering nonstop service to more than 190 destinations world-wide
- The world's seventh-busiest airport by aircraft movements and the second-largest hub for American Airlines
- The airport completed its major \$608 million Terminal Lobby Expansion, featuring new security checkpoints and dining, and continued construction on a fourth parallel runway.

Subject Property



AREA OVERVIEW

MONROE

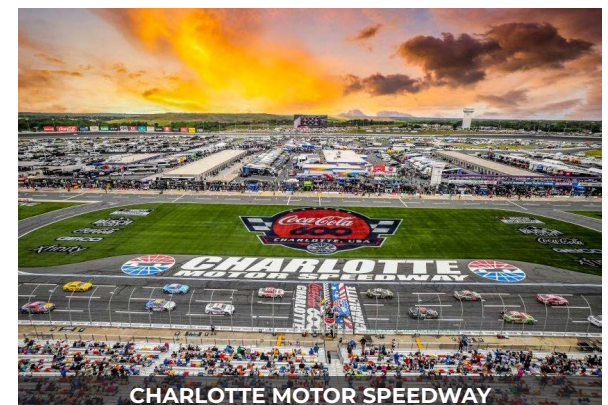
- The city of Monroe is a vibrant and progressive city that serves as the hub of retail, government, culture, and industry in Union County.
- Anchored by an aerospace cluster at the Monroe Corporate Center, healthcare systems, and manufacturing (including home to Ludwig Drums since 1984).
- Served by U.S. Route 74, U.S. Route 601, the Monroe Expressway, and the Charlotte-Monroe Executive Airport.
- Downtown Monroe features late-Victorian and Classical Revival architecture, local boutiques, and the historic Dowd Center Theatre.
- Attractions include the Monroe Science Center, Treehouse Vineyards, and local craft breweries that anchor a designated social district.
- Monroe is also home to Carolinas Medical Center-Union, Novant Health Medical Plaza, and several medical offices and specialists to provide the highest level of medical care available.

CHARLOTTE

- Resting between the Blue Ridge Mountains and the coastal plains, the Charlotte metro spans 3,198 square miles in the Piedmont region of the Southeastern U.S.
- Air travel is served by Charlotte Douglas International Airport — the seventh-busiest U.S. airport. Charlotte is within day-trip distance
- of the Asheville/Blue Ridge region and the coastal areas of Charleston and Myrtle Beach.
- Due to its strong ties to the American Revolution, the Civil War, and the nation's first gold rush, Charlotte is home to several historical sites.
- Other museums and cultural amenities include the Bechtler Museum of Modern Art, Historic Rosedale Plantation, Wells Fargo History Museum, Charlotte Symphony Orchestra, Opera Carolina, and the Carolina Renaissance Festival.
- The Carolina Panthers and Charlotte Hornets both have stadiums in Uptown Charlotte.
- The metro includes the legendary Charlotte Motor Speedway, which hosts major NASCAR races.

ECONOMY

- Although the finance sector is a large driver of the economy, manufacturing, healthcare, and energy industries also play vital roles.
- Eight Fortune 500 firms have headquarters in the Charlotte metro: Bank of America, Lowe's, Duke Energy, Honeywell, Nucor, Truist Financial, LPL Financial, and Sonic Automotive.
- The Charlotte metro benefits from North Carolina's low-tax business environment, for which it is frequently ranked among the top states for competitiveness.



DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2010 Population	4,045	20,554	37,720
2020 Population	4,019	20,312	38,472
2024 Population	4,350	21,979	42,017
2029 Population	4,502	22,925	43,996
HOUSEHOLDS			
2010 Households	1,377	6,650	12,623
2020 Households	1,370	6,876	13,195
2024 Households	1,493	7,634	14,839
2029 Households	1,557	8,030	15,696
OWNER OCCUPIED HOUSING UNITS			
2010 Owner Occupied Housing Units	38.9%	45.5%	53.5%
2020 Owner Occupied Housing Units	45.4%	48.5%	56.8%
2024 Owner Occupied Housing Units	44.9%	48.7%	56.8%
2029 Owner Occupied Housing Units	44.8%	48.8%	56.9%
RENTER OCCUPIED HOUSING UNITS			
2010 Renter Occupied Housing Units	48.6%	43.3%	36.8%
2020 Renter Occupied Housing Units	47.3%	44.5%	36.9%
2024 Renter Occupied Housing Units	47.9%	44.5%	37.0%
2029 Renter Occupied Housing Units	48.1%	44.4%	37.0%
AVERAGE HOUSEHOLD INCOME	\$91,931	\$81,555	\$85,505

AREA SNAPSHOT



42,017

POPULATION (5-MILE)



50,426

DAYTIME POPULATION (5-MILE)



14,839

HOUSEHOLDS (5-MILE)



\$91,931

AVERAGE HOUSEHOLD INCOME (1-MILE)