



# DUTCH BROS

**15-YEAR ABSOLUTE NNN LEASE**

**ST. GEORGE, UT**



CAPITAL PACIFIC



# Contact the team

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**IN CONJUNCTION WITH  
UT LICENSED BROKER:**

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New England Commercial  
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REPRESENTATIVE PHOTO

## DUTCH BROS

855 N DAYBREAK DRIVE, ST. GEORGE, UTAH 84770 

**\$2,420,947**  
PRICE

**4.75%**  
CAP

NOI: **\$114,995**

LEASE TYPE: **Absolute NNN**

LEASE TERM: **15 Years**

LEASABLE AREA: **800 SF**

LAND AREA: **35,825 SF**

YEAR BUILT: **2020**

PARKING: **9 Spaces**

**THE 15-YEAR TERM COMMENCES ON MAY 21, 2020**



# Investment Highlights

## THE OFFERING

A new construction Dutch Bros located in St George, Utah. The 15-year absolute NNN lease features 10% increases in the base term and options, and zero Landlord maintenance and expense responsibilities. The rent commencement date is May 21, 2020.

The property is located within the primary retail node serving northwestern St. George and Santa Clara. Nearby retailers include Albertsons, The Home Depot, Lin's Market and Walgreens. Snow Canyon Middle School and Snow Canyon High School are both located approximately one half mile from the property. St. George is the county seat of Washington County, Utah. It is considered an extension of the Las Vegas market (122 miles), as the corridor between Las Vegas and St. George is rapidly filling in with housing, retail and commercial development.

According to Forbes Magazine (2019), St. George, Utah, ranked #1 in Job Growth in the USA, and #42 in Best Small Places for Businesses and Careers. The U.S. Bureau of Labor Statistics reported that the 2019 unemployment rate in St. George dropped from 3.6% to 2.4% (well below the national average of 3.6%). Population growth is up 4-5.6%, and the vacancy rate for retail space is a modest 2.58%.

Dutch Bros Coffee is the country's largest privately held, drive-thru coffee company. Having started as a single espresso pushcart, the company now has over 320 locations across seven western states. Dutch Bros has been recognized as having one of the strongest track records by Forbes' annual list of best franchises. Dutch Bros Coffee has always focused more on people than the bottom line, with a desire to transform lives above all else.

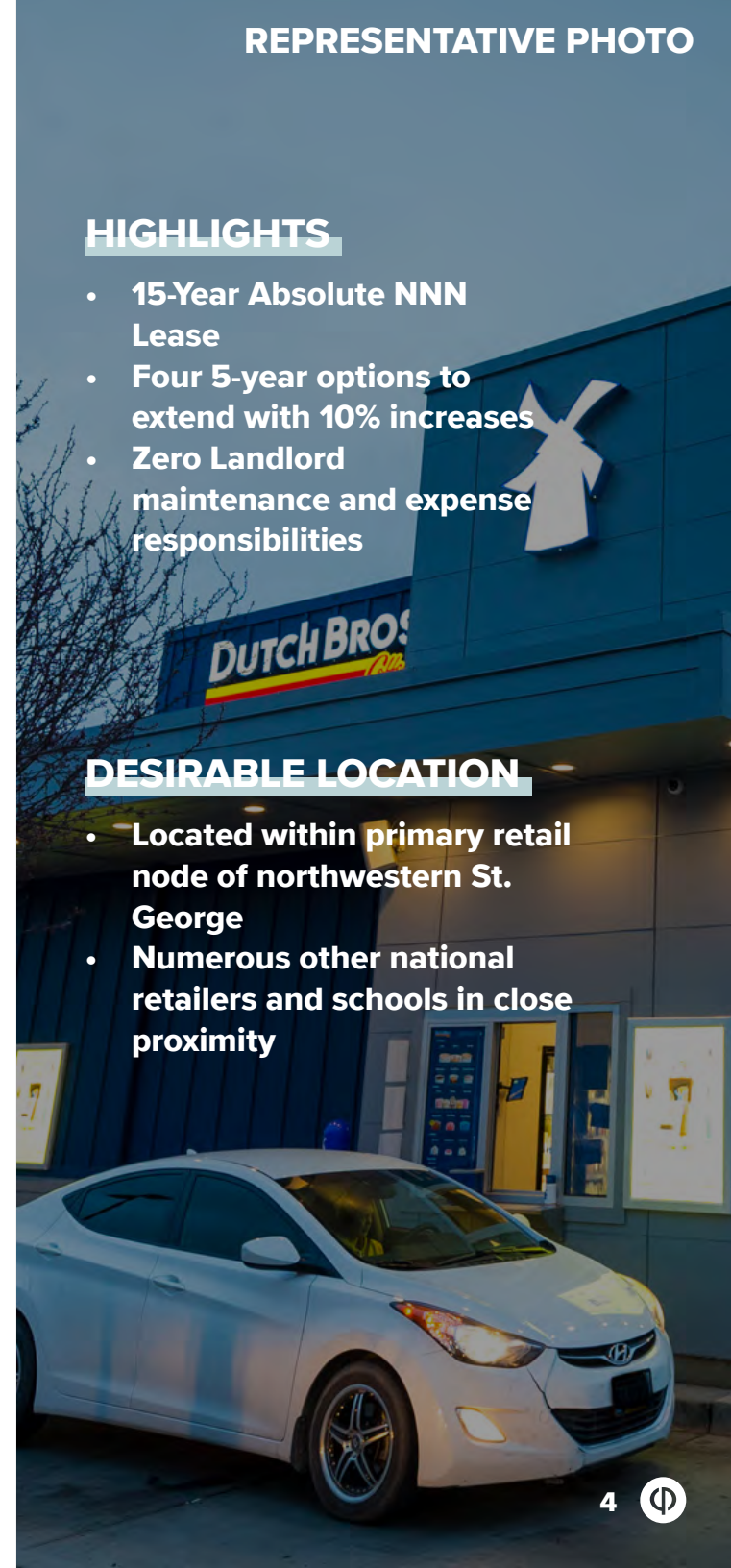
## REPRESENTATIVE PHOTO

## HIGHLIGHTS

- **15-Year Absolute NNN Lease**
- **Four 5-year options to extend with 10% increases**
- **Zero Landlord maintenance and expense responsibilities**

## DESIRABLE LOCATION

- **Located within primary retail node of northwestern St. George**
- **Numerous other national retailers and schools in close proximity**



# Income & Expense

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<b>PRICE</b>		<b>\$2,420,947</b>
<b>Capitalization Rate:</b>		<b>4.75%</b>
Total Rentable Area (SF):		800
<b>STABILIZED INCOME</b>	<b>PER SQUARE FOOT</b>	
Scheduled Rent	\$143.74	\$114,995
Effective Gross Income	\$143.74	\$114,995
<b>LESS</b>	<b>PER SQUARE FOOT</b>	
Taxes	NNN	\$0.00
Insurance	NNN	\$0.00
<b>EQUALS NET OPERATING INCOME</b>		<b>\$114,995</b>

# Rent Roll

TENANT INFO		LEASE TERMS		RENT SUMMARY					
TENANT NAME	SQ. FT.			CURRENT RENT	MONTHLY RENT	YEARLY RENT	MONTHLY RENT/FT	YEARLY RENT/FT	
Dutch Bros	800	1*	5	\$114,995	\$9,582.92	\$114,995.00	\$11.98	\$143.74	
		6	10		\$10,541.21	\$126,494.50	\$13.18	\$158.12	
		11	15		\$11,595.33	\$139,143.95	\$14.49	\$173.93	
		Option 1	16	20		\$12,754.86	\$153,058.35	\$15.94	\$191.32
		Option 2	21	25		\$14,030.35	\$168,364.18	\$17.54	\$210.46
		Option 3	26	30		\$15,433.38	\$185,200.60	\$19.29	\$231.50
		Option 4	31	35		\$16,976.72	\$203,720.66	\$21.22	\$254.65
<b>TOTALS:</b>	<b>800</b>			<b>\$114,995</b>	<b>\$9,582.92</b>	<b>\$114,995</b>	<b>\$11.98</b>	<b>\$143.74</b>	

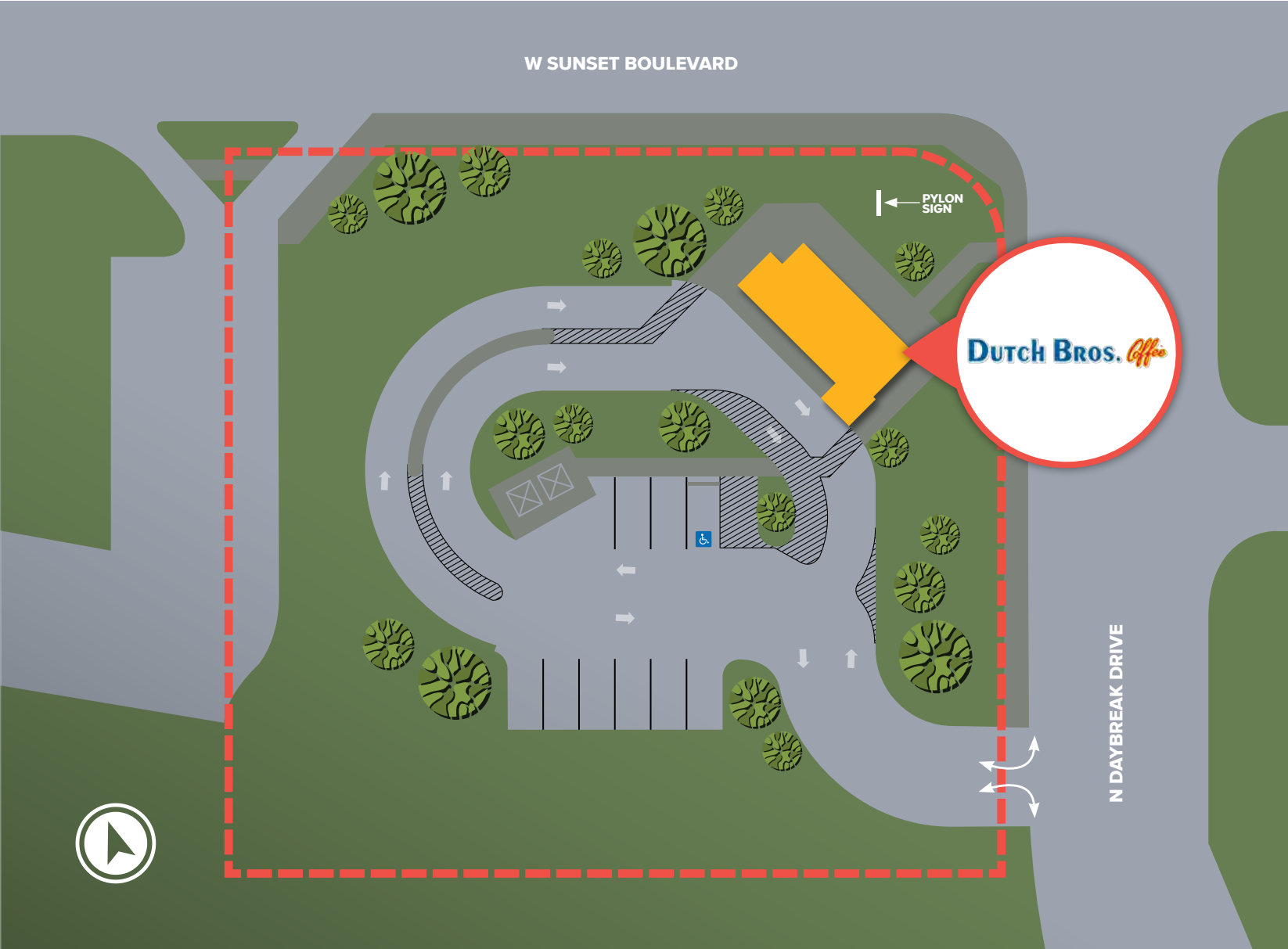
\*Rent Commencement date of May 21, 2020

# Site Plan

**sf**  
800  
LEASABLE SF

**sf**  
35,825  
LAND AREA SF

  
9  
SPACES



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# Tenant Overview

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# DUTCH BROS. *Coffee*

## ABOUT DUTCH BROS

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Dutch Bros Coffee, founded in 1992 and headquartered in Grants Pass, Oregon, is the country's largest privately held drive-thru coffee chain with company-owned and franchise locations throughout the Western U.S. Dutch Bros has over 320 locations throughout seven states and over 12,000 team members.

Its coffee kiosks serve specialty coffee drinks, smoothies, freezes, teas, a private-label Dutch Bros Blue Rebel energy drink and nitrogen-infused cold brew coffee. A proprietary three-bean blend is still roasted to perfection from its Grants Pass headquarters. The company prides itself on its 3 core values: speed, quality and service.

In 2017, Forbes named Dutch Bros one of its Small Giants: Best Small Companies. Dutch Bros, its owner/operators and the Love Abounds Foundation remain committed to the community, donating more than \$5.8 million annually to nonprofit organizations and causes across the country.

320+

LOCATIONS THROUGHOUT  
THE WESTERN U.S.





# Aerial



49,275  
VPD

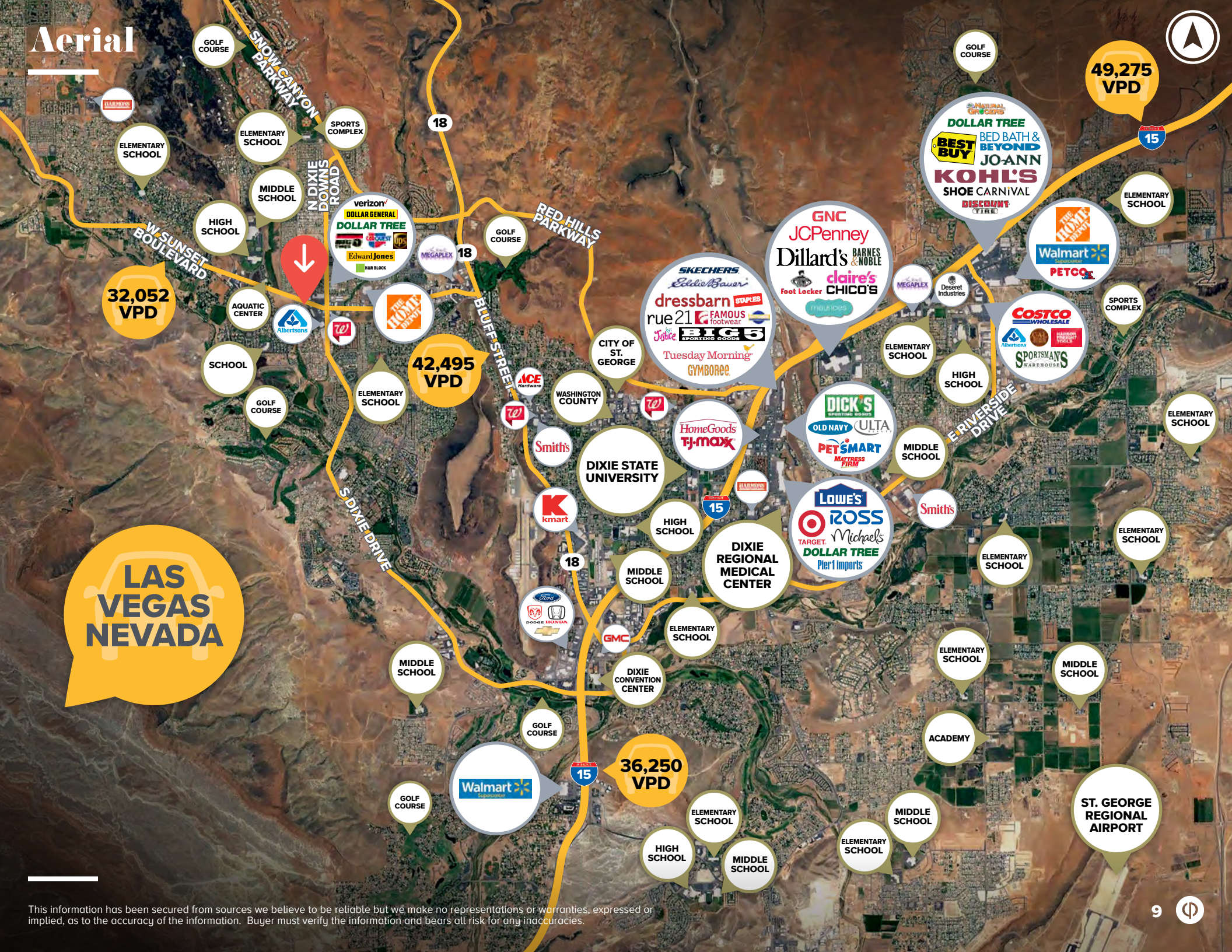
32,052  
VPD

42,495  
VPD

36,250  
VPD

LAS  
VEGAS  
NEVADA

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# Demographics



## POPULATION

	1-MILE	3-MILES	5-MILES
2010	13,223	33,941	60,831
2019	14,914	39,277	70,910
2024	16,263	43,469	78,178



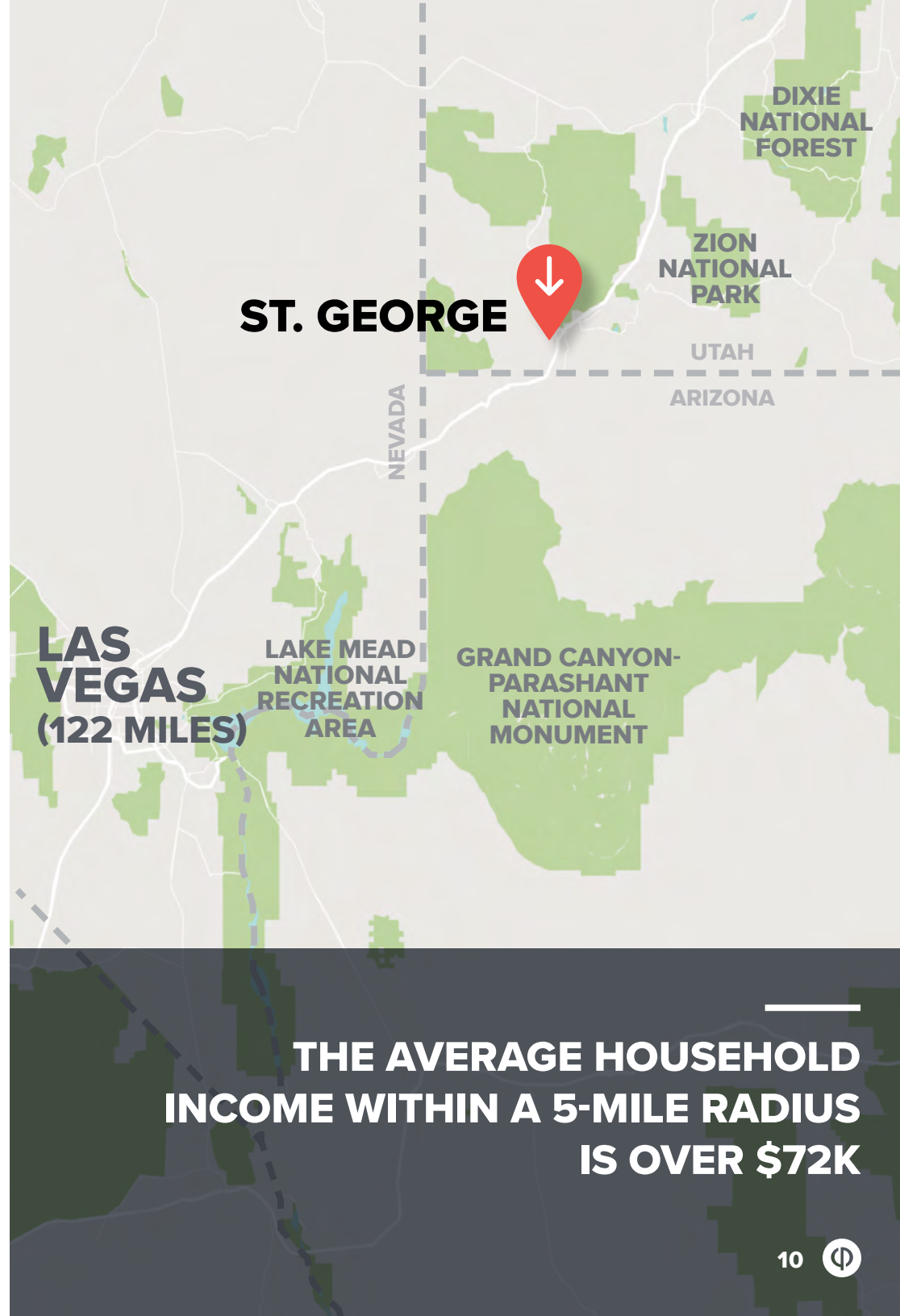
## 2019 HH INCOME

	1-MILE	3-MILES	5-MILES
Average	\$71,884	\$72,345	\$72,211
Median	\$54,410	\$54,202	\$53,774

## TOP WASHINGTON COUNTY EMPLOYERS

EMPLOYER	# OF EMPLOYEES
Washington County School District	3,000-3,999
Intermountain Healthcare	2,000-2,999
Walmart	1,000-1,999
Dixie State University	1,000-1,999
St. George City	500-999
Skywest Airlines	500-999

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**THE AVERAGE HOUSEHOLD INCOME WITHIN A 5-MILE RADIUS IS OVER \$72K**

# ST. GEORGE, UTAH



**ST. GEORGE**, the county seat of Washington County, is located in the southwest corner of Utah, just 90 miles from Las Vegas. As one of Utah's fastest growing cities, St. George is a warm weather haven offering family adventures, luxury spas, extensive shopping, championship golf and nearby outdoor recreation assets unlike anywhere else.

The St. George area is the nexus of three geographical regions: the Mojave Desert, Colorado Plateau, and Great Basin. Zion National Park is the area's biggest draw for hikers, bikers, campers, and gawkers. St. George is the perfect basecamp for visiting multiple national parks as it is located a few hours to Bryce Canyon, Grand Canyon, Great Basin, and Capitol Reef.

**THE POPULATION AND COMMERCIAL CENTER** of Utah's Dixie, which is a nickname given to the area when Mormon pioneers grew cotton in the warm climate.

U.S. Census Bureau report ranked St. George 3rd behind Midland, TX and Myrtle Beach, SC for population growth. The city is drawing younger workers and families looking for jobs and homes in the expanding economic base. Transportation, warehousing, tourism, and university jobs are industries prompting growth.

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**171,700**



**ST. GEORGE MSA  
POPULATION  
(ESTIMATED)**



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