

REPRESENTATIVE PHOTO



DUTCH BROS
Coffee



DUTCH BROS

15-YEAR ABSOLUTE NNN LEASE

SANDY, UT (SALT LAKE CITY MSA)



CAPITAL PACIFIC

Contact the team

JOE CACCAMO

jcaccamo@capitalpacific.com

PH: 415.274.7394

CA DRE# 01191110

**IN CONJUNCTION WITH
UT LICENSED BROKER:**

Andrew T. Knight
New England Commercial
Brokerage, INC.
PH: 860.648.1600

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DUTCH BROS

7856 SOUTH 700 EAST, SANDY, UT 84070

\$2,460,821
PRICE

4.75%
CAP

NOI: **\$116,889**

LEASE TYPE: **Absolute NNN**

LEASE TERM: **15 Years**

LEASABLE AREA: **833 SF**

LAND AREA: **.86 AC**

YEAR BUILT: **2020**

PARKING: **8 Spaces**

**THE 15-YEAR TERM IS EXPECTED TO COMMENCE
ON AUGUST 2, 2020**



A new construction Dutch Bros located in Sandy, Utah. The 15-year absolute NNN lease features increases in the base term and options, and zero Landlord maintenance and expense responsibilities. The rent is expected to commence on August 2, 2020.

Sandy is effectively a part of Salt Lake City (downtown is 14 miles away). This site boasts fantastic demographics with nearly 300,000 people in a 5-mile radius with average household incomes exceeding \$98,457.

Dutch Bros. Coffee is located just off a major commercial intersection between two Walmart Supercenters, both located minutes away. The property is also located between a middle school (adjacent) and a high school (approximately .25 miles away), and is surrounded by a compelling mix of residential density, churches, dining establishments, grocery stores and other uses.

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 380 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. An example of this would be that at the onset of the COVID-19 crisis, it gave all of the store employees a \$3 per hour increase in wage, and donated all April profits to medical first responders on the front lines ([see article here](#)).

Income & Expense

PRICE		\$2,460,821
Capitalization Rate:		4.75%
Total Rentable Area (SF):		833
STABILIZED INCOME	PER SQUARE FOOT	
Scheduled Rent	\$140.32	\$116,889
Effective Gross Income	\$140.32	\$116,889
LESS	PER SQUARE FOOT	
Taxes	NNN	\$0.00
Insurance	NNN	\$0.00
EQUALS NET OPERATING INCOME	\$116,889	

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	833	1*	5	\$116,889	\$9,740.75	\$116,889.00	\$11.69	\$140.32
		6	10		\$10,706.49	\$128,477.90	\$12.85	\$154.24
		11	15		\$11,786.31	\$141,435.69	\$14.15	\$169.79
		Option 1	16		\$12,964.94	\$155,579.26	\$15.56	\$186.77
		Option 2	21		\$14,261.43	\$171,137.18	\$17.12	\$205.45
		Option 3	26		\$15,687.58	\$188,250.90	\$18.83	\$225.99
		Option 4	31		\$17,256.33	\$207,075.99	\$20.72	\$248.59
TOTALS:	833			\$116,889	\$9,740.75	\$116,889	\$11.69	\$140.32

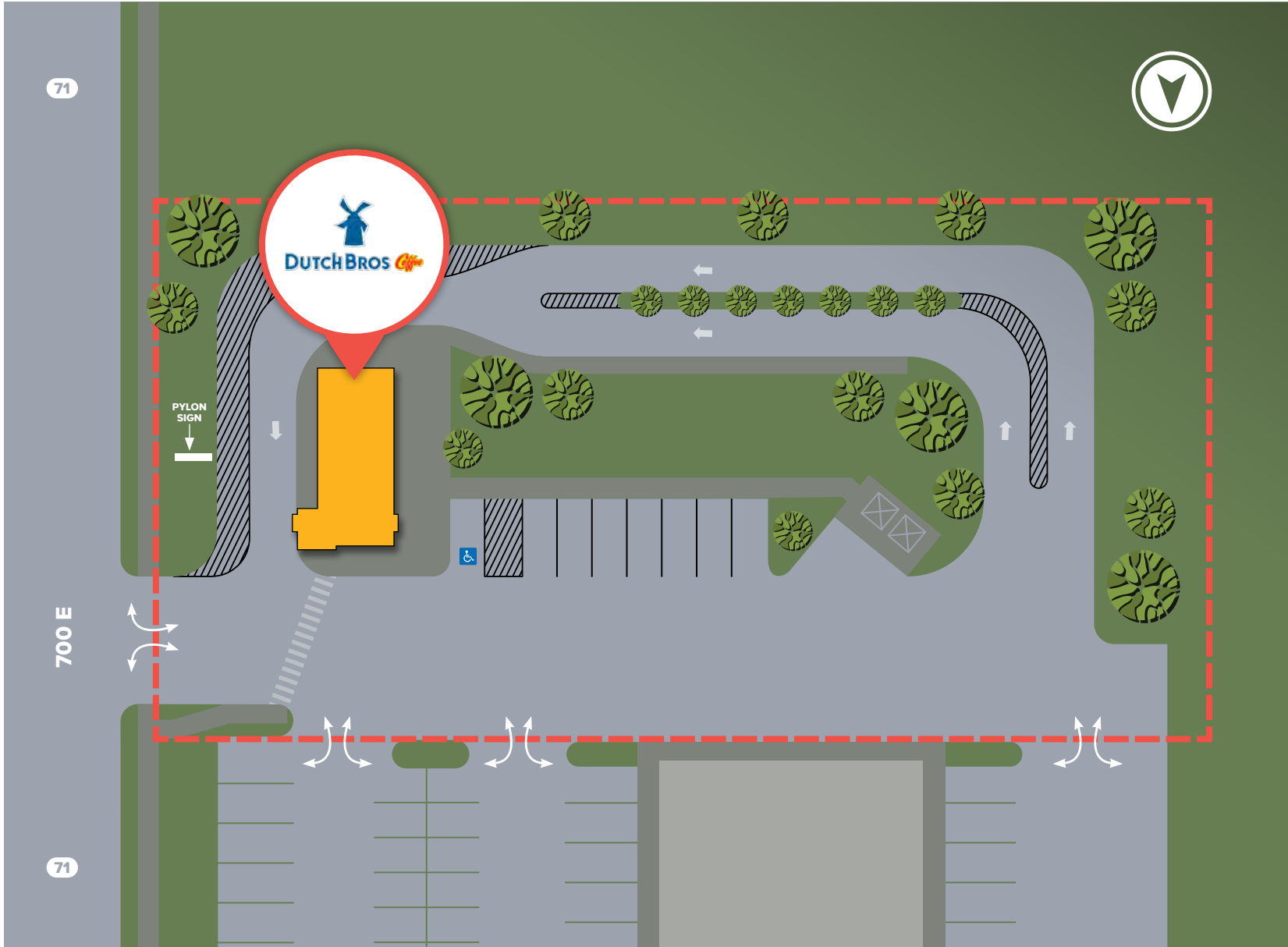
**Estimated Rent Commencement date of August 2, 2020*

Site Plan

sf
833
RENTABLE SF

ac
0.86
ACRES

8
SPACES



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Tenant Overview



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Dutch Bros. *Coffee*

ABOUT DUTCH BROS

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 380 locations throughout seven states and over 12,000 team members.

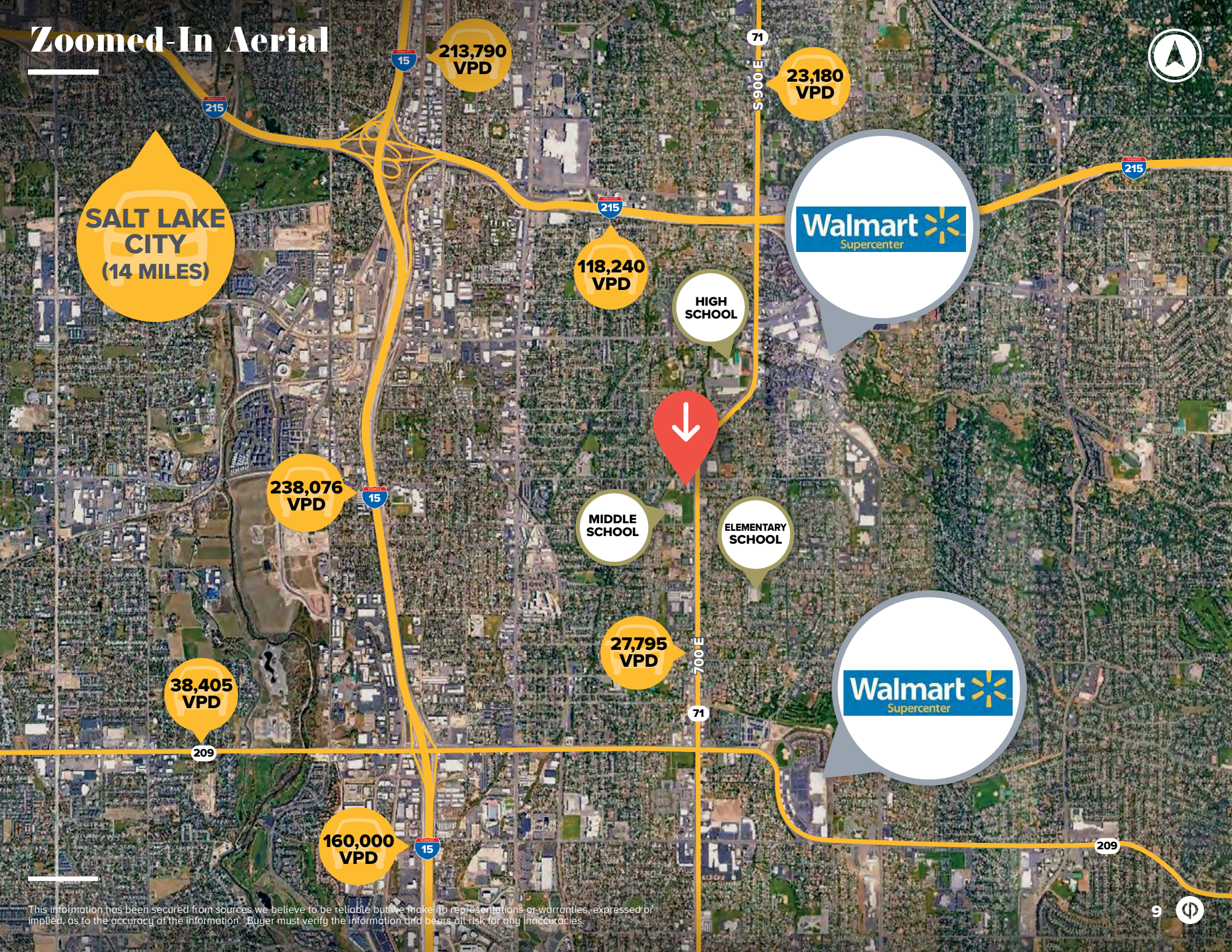
Its coffee kiosks serve specialty coffee drinks, smoothies, freezes, teas, a private-label Dutch Bros Blue Rebel energy drink and nitrogen-infused cold brew coffee. A proprietary three-bean blend is still roasted to perfection from its Grants Pass headquarters. The company prides itself on its 3 core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

Forbes previously 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.

380+

LOCATIONS THROUGHOUT
THE WESTERN U.S.

Zoomed-In Aerial



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Demographics



POPULATION

	1-MILE	3-MILES	5-MILES
2010	18,668	119,896	299,813
2019	20,648	135,362	331,596
2024	21,994	144,162	351,727



2019 HH INCOME

	1-MILE	3-MILES	5-MILES
Average	\$90,332	\$90,053	\$98,457
Median	\$71,250	\$70,707	\$76,630

TOP SALT LAKE COUNTY EMPLOYERS

EMPLOYER	# OF EMPLOYEES
University of Utah	20,000+
State of Utah	20,000+
Intermountain Health Care	15,000-19,000
United States Government	10,000-14,999
Wal-Mart	7,000-9,999
Granite School District	7,000-9,999

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**THE AVERAGE HOUSEHOLD
INCOME WITHIN A 5-MILE RADIUS
IS OVER \$99K**

Location Overview

SANDY, UTAH



DOWNTOWN SALT LAKE CITY

SANDY, a city in Salt Lake County Utah, is part of the Salt Lake City metropolitan area. With an estimated population of 96,901 residents, it is the state's sixth-largest city. Sandy also regularly ranks as one of the nation's safest cities. It educates more than 34,000 students and secured a \$283 million bond last fall to fund renovations for several existing schools and the construction of a new elementary school.

Sandy residents can take advantage of numerous shopping areas, as well as a new development dubbed The Cairns; intended as an anchor for the city's downtown, it includes luxury housing, performing arts theaters, and more.

SALT LAKE CITY is nestled along the foothills of the Rocky Mountains overlooking the largest inland lake in the western United States. Salt Lake City is situated within a 5-hour drive to 5 national parks: Zion National Park, Bryce Canyon National Park, Arches National Park, Canyonlands National Park and Capitol Reef National Park. Additionally, the city is located less than an hour from four major ski resorts. In 2002, Salt Lake City hosted the Winter Olympics and benefited from an economic impact of over \$4.8 billion in sales, and \$1.5 billion in earnings for Utah workers.

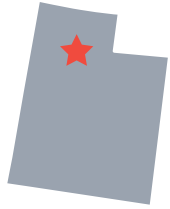
2.3 MILLION



**SALT LAKE CITY
MSA POPULATION
(ESTIMATED)**

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Salt Lake City MSA



Salt Lake City, is the largest city and capital of the state of Utah. The Salt Lake/Wasatch Front Area has a population of over **2.38 million residents** across four counties.

Salt Lake International Airport is the 23rd busiest airport in North America and the 85th busiest in the world. More than 370 flights depart daily to 99 nonstop destinations, serving over 24.5 million passengers annually. The airport is currently undergoing a \$3.6 billion renovation and expansion to accommodate expected travel increases.

While the Church of Jesus Christ of Latter-day Saints is headquartered in the city, with about 50% of residents identifying as Mormon, Salt Lake City is an ethnically and religiously diverse city. Since the completion of the transcontinental railroad in 1869, Salt Lake has been “The Crossroads of the West” and today, more than 120 languages are spoken among the city’s population.

GENERAL STATS

#1 LARGEST CITY IN UTAH

24TH BEST PLACE TO LIVE IN AMERICA
(U.S. NEWS & WORLD REPORT)

2002 HOST CITY FOR THE WINTER
OLYMPIC GAMES

\$1.5 BILLION SALT LAKE TOURISM
IMPACT IN 2018

4,330 FEET ELEVATION

DOWNTOWN SALT LAKE CITY



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