



EXCLUSIVELY OFFERED BY:

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DISCLAIMER

Cushman & Wakefield has been retained as exclusive advisor to the Seller for the sale of the Dutch Bros Coffee parcel (the “Property”), approximately 825± square feet on 0.33± acres located at the SEC of West Craig Road & North Rancho Drive, Las Vegas, NV 89130.

This Offering Memorandum has been prepared by Cushman & Wakefield for use by a limited number of parties and does not purport to provide a necessarily complete summary of the Property or any of the documents related thereto, nor does it purport to be all-inclusive or to contain all of the information which prospective investors may need or desire. All projections have been developed by Cushman & Wakefield, the Owner, and designated sources and are based upon assumptions relating to the general economy, competition, and other factors beyond the control of the Owner and Cushman & Wakefield, therefore, are subject to variation. No representation is made by Cushman & Wakefield or Owner as to the accuracy or completeness of the information contained herein, and nothing contained herein is, or shall be relied on as, a promise or representation as to the future performance of the Property. Although the information contained herein is believed to be correct, Owner and its employees disclaim any responsibility for inaccuracies and expect prospective purchasers to exercise independent due diligence in verifying all such information. Further, Cushman & Wakefield, Owner, and its employees disclaim any and all liability for representations and warranties, expressed and

implied, contained in, and omitted from, this Offering Memorandum or any other written or oral communication transmitted or made available to the recipient. This Offering Memorandum does not constitute a representation that there has been no change in the business or affairs of the Property or the Owner since the date of preparation of the package. Analysis and verification of the information contained in this package is solely the responsibility of the prospective purchaser.

Additional information and an opportunity to inspect the Property will be made available upon written request to interested and qualified prospective investors.

Owner and Cushman & Wakefield each expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers regarding the Property and/or terminate discussions with any entity at any time with or without notice. Owner shall have no legal commitment or obligation to any entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase of the Property has been fully executed, delivered, and approved by Owner and its legal counsel, and any conditions to Owner’s obligations thereunder have been satisfied or waived. Cushman & Wakefield is not authorized to make any representations or agreements on behalf of Owner.

This Offering Memorandum and the contents, except such information which is a matter

of public record or is provided in sources available to the public (such contents as so limited herein are called the “Contents”), are of a confidential nature. By accepting the package, you agree (i) to hold and treat it in the strictest confidence, (ii) not to photocopy or duplicate it, (iii) not to disclose the package or any of the contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make a proposal and from whom you have obtained an agreement of confidentiality) without the prior written authorization of Owner or Cushman & Wakefield, (iv) to not use the package or any of the contents in any fashion or manner detrimental to the interest of Owner or Cushman & Wakefield, and (v) to return it to Cushman & Wakefield immediately upon request of Cushman & Wakefield or Owner.

The information contained herein has been obtained from the owner of the property or from other sources we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it.

If you have no further interest in the Property, please return this Investment Offering Memorandum forthwith.

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EXECUTIVE SUMMARY

TENANT:	BB Holdings NV, LLC, dba Dutch Bros
GUARANTOR	Boersma Bros. LLC, an Oregon limited liability company
LOCATION:	SEC of W Craig Rd & N Rancho Dr Las Vegas, NV 89130
PARCEL:	138-02-713-009
BUILDING SIZE:	~825 square feet
LAND SIZE:	0.33 acre
YEAR BUILT:	2019
LEASE TYPE:	NNN
RENT COMMENCEMENT:	Anticipated for end of Q2 2019
PRIMARY LEASE TERM:	15 years
RENT ADJUSTMENTS:	10% increase every 5 years

PRICE: **\$1,630,000**

CAP: **5.00%**

NOI: **\$81,500**



Representative Photo



LARGEST-PRIVATELY-HELD DRIVE-THRU COFFEE COMPANY IN THE U.S.

NEW 2019 CONSTRUCTION

- » Long-term net lease with fixed rent increases
- » Expected opening - end of Q2 2019

DENSE IN-FILL POPULATION

- » 151,140 population in a 3 mile radius

HIGH TRAFFIC LOCATION

- » Positioned with access and visibility on a high-traffic signalized intersection ~55,000 vehicles per day

HIGH GROWTH MARKET

- » Population has increased by over 9% since 2010, and is projected to continue to grow by an additional 8% thru 2023

STRATEGIC LOCATION

- » Rancho Drive serves as a major north-south retail corridor connecting North Las Vegas to the World Famous Las Vegas Strip
- » Close freeway proximity - 1.2 miles to Hwy 95
- » Nearby tenants include Lowe's, Walmart Neighborhood Market, Auto Zone, K-Mart, Planet Fitness, Starbucks, Taco Bell, O'Reilly Auto Parts, Wendy's, etc.
- » Located 11 miles from the Las Vegas Strip, and 7 miles from Downtown Las Vegas

PROPERTY HIGHLIGHTS



BRAND NEW
NNN LEASE

15 YRS

WITH 4 - 5 YEAR
OPTIONS



LARGE RENTAL
INCREASES

10%

EVERY 5
YEARS



STRONG
POPULATION

151K

3 MILE
RADIUS



POPULATION
GROWTH

9%

INCREASE
2010 - 2018



HIGH TRAFFIC
LOCATION

55K

VPD ON HARD
CORNER

AERIAL - SOUTHEAST



AERIAL - NORTHWEST



PROPOSED DEVELOPMENT

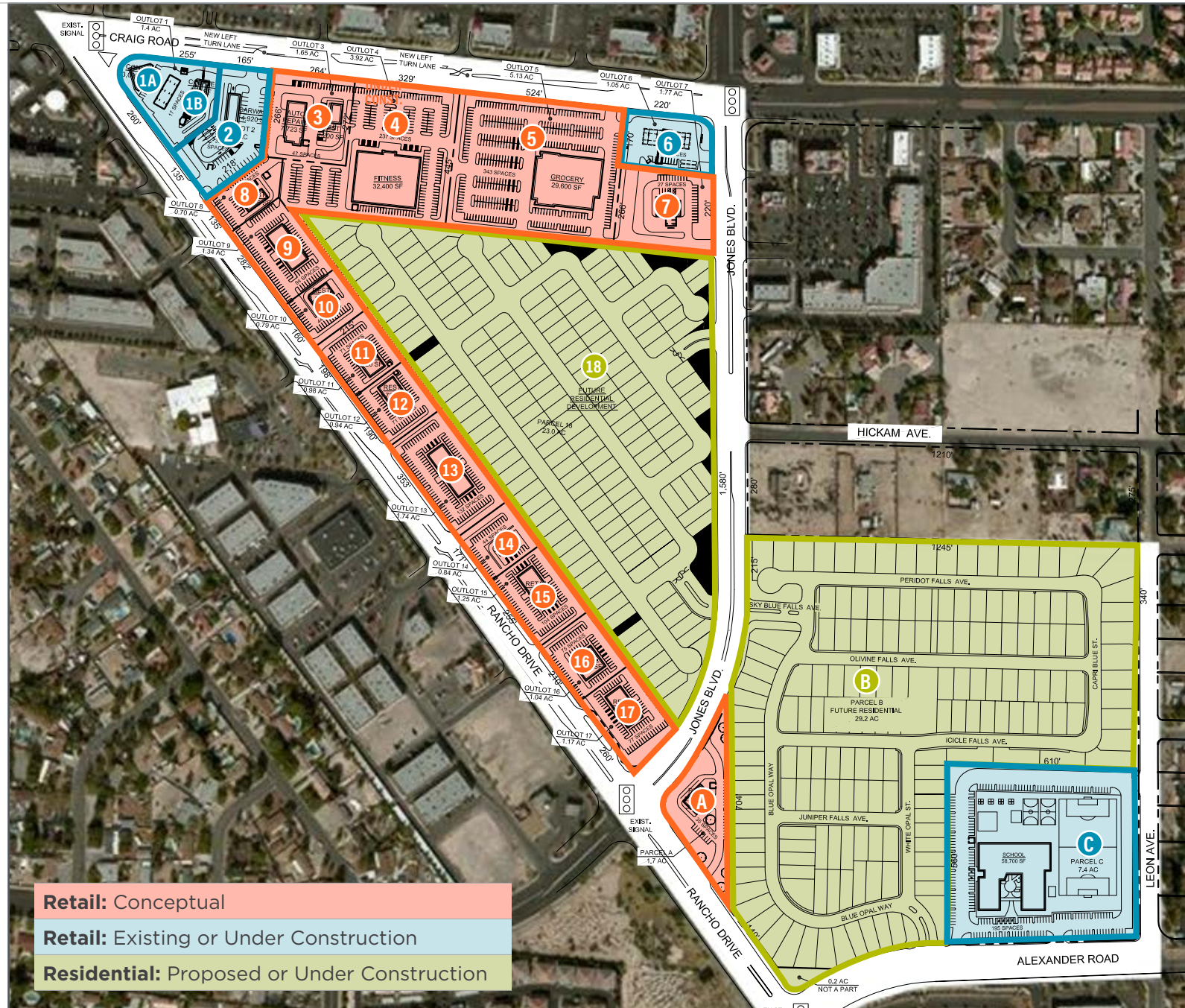
PROPERTY OVERVIEW

OUTLOTS

STATUS	OUTLOT	ACRES	USE
UNDER CONST.	1A	.99 AC	7-Eleven
	1B	.33 AC	Dutch Bros
OPEN	2	1.50 AC	Wow Carwash
	3	1.65 AC	Auto Restaurant
OPEN	4	3.92 AC	Fitness
	5	5.13 AC	Grocery
	6	1.01 AC	Murphy Express
	7	1.77 AC	Bank
	8	0.70 AC	Restaurant
	9	1.34 AC	Retail
	10	0.79 AC	Restaurant
	11	0.98 AC	Retail
	12	0.94 AC	Restaurant
	13	1.74 AC	Retail
	14	0.84 AC	Restaurant
	15	1.25 AC	Retail
	16	1.04 AC	Restaurant
	17	1.27 AC	Retail

PARCELS

STATUS	PARCEL	ACRES	USE
UNDER CONST.	18	23.0 AC	Proposed Residential
	A	1.70 AC	Restaurant
	B	29.2 AC	Proposed Residential
	C	7.40 AC	Founders Academy



Retail: Conceptual

Retail: Existing or Under Construction

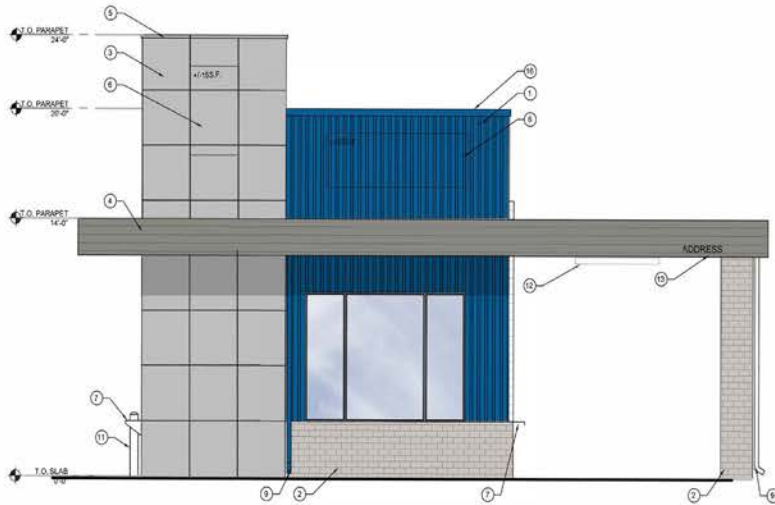
Residential: Proposed or Under Construction



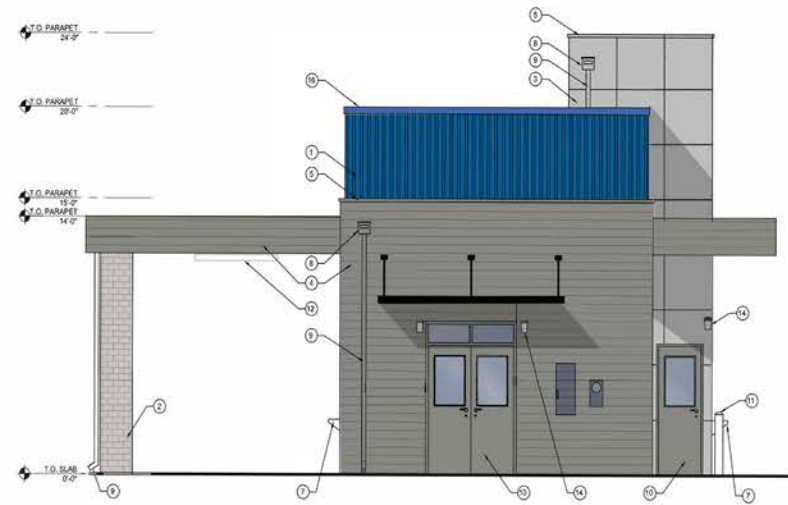
B EAST ELEVATION - DRIVE UP COFFEE SHOP
SCALE: 1/4" = 1'-0"



D WEST ELEVATION - DRIVE UP COFFEE SHOP
SCALE: 1/4" = 1'-0"



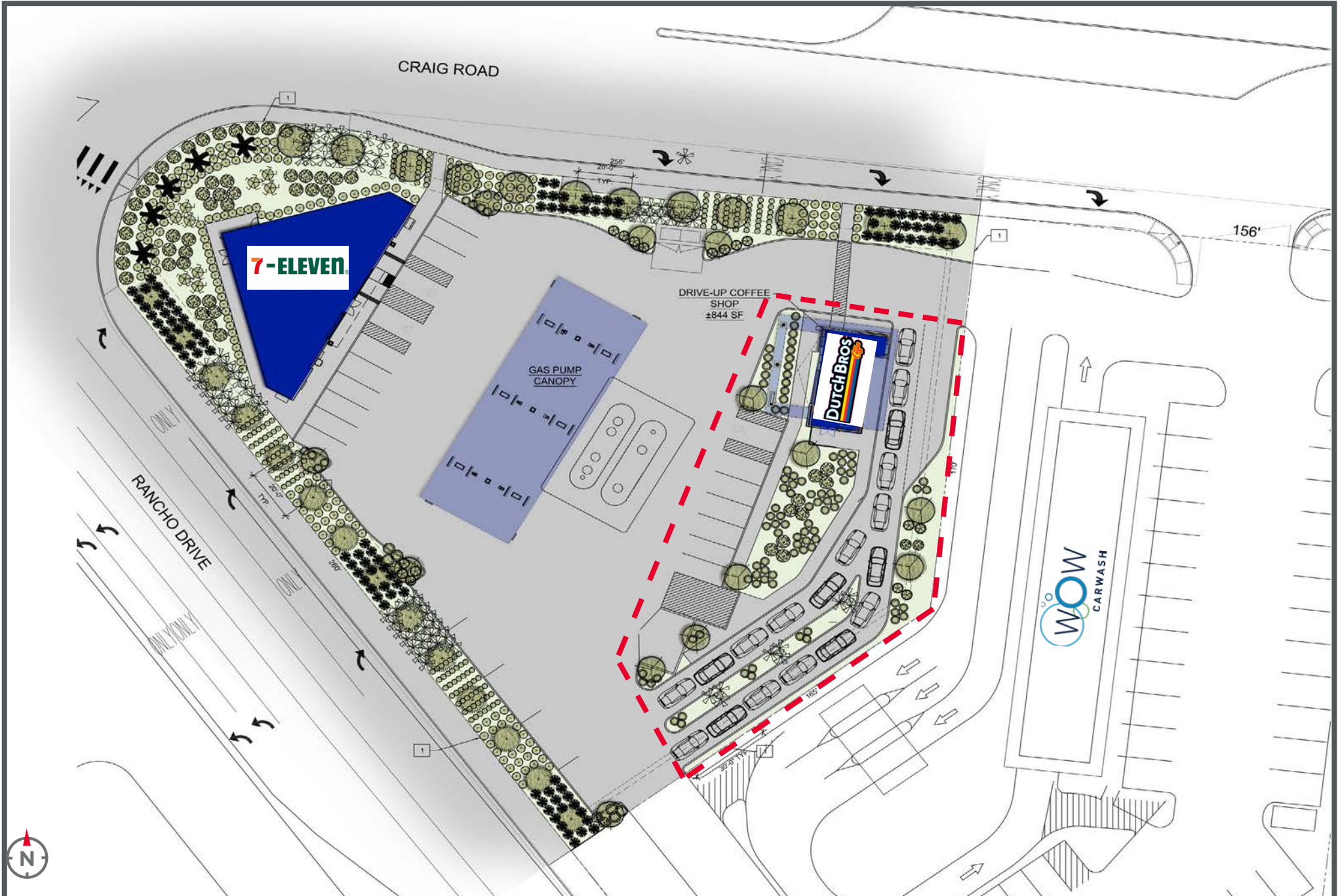
A NORTH ELEVATION - DRIVE UP COFFEE SHOP
SCALE: 1/4" = 1'-0" SCALE 1" = 4'



C SOUTH ELEVATION - DRIVE UP COFFEE SHOP
SCALE: 1/4" = 1'-0"

SITE PLAN

PROPERTY OVERVIEW





Website: www.dutchbros.com

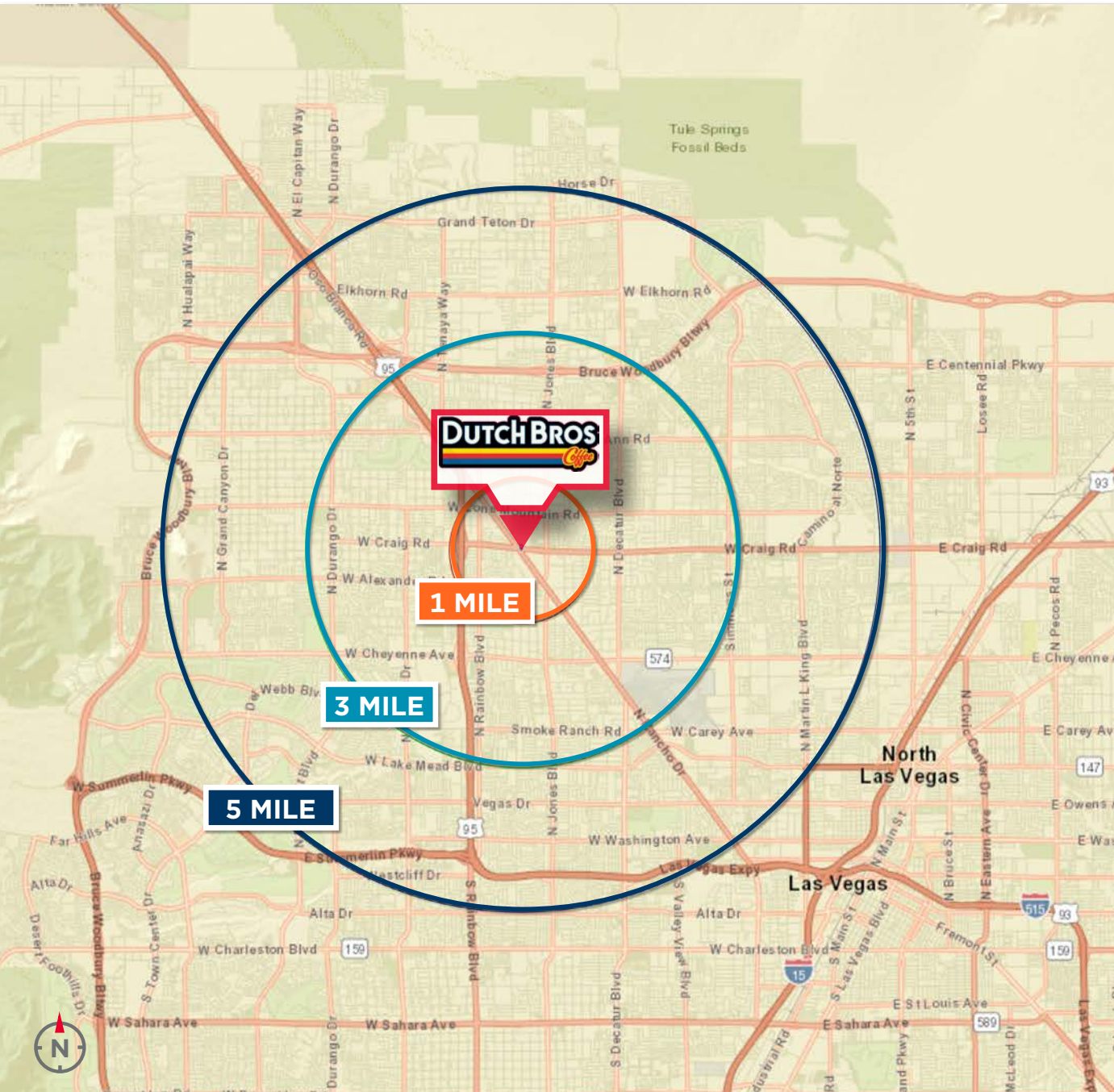
TENANT TRADE NAME:	Dutch Bros
TENANT:	BB Holdings NV, LLC, dba Dutch Bros
LEASE GUARANTOR:	Boersma Bros. LLC, an Oregon limited liability company
S&P CREDIT RATING:	NR
# OF LOCATIONS (2019):	290
# OF EMPLOYEES (2019):	7,500+



Dutch Bros Coffee is the largest privately held drive-through coffee chain in the United States. It is headquartered in Grants Pass, Oregon, with company-owned and franchise locations expanding throughout the western United States. The company was founded on February 12, 1992 by Dane and Travis Boersma, brothers of Dutch descent, in Grants Pass, Oregon. It originally sold coffee from pushcarts around town, and by 2018 had over 300 coffee stands in seven Western states with the majority being drive-thrus and a few walk ins. The coffee chain serves a variety of coffees, caffeinated beverages, and other drinks including tea,

energy drinks, smoothies, hot cocoa, soda, and lemonade including a “not-so-secret menu”. The company’s mission statement centers on three core values: quality, speed, and service. The company was on the Forbes Small Giants: America’s Best Small Companies list in 2017. The company donates over \$2 million a year to its local communities and nonprofit organizations, including the Muscular Dystrophy Association.

DEMOGRAPHICS - 2018



Nellis Small Arms Range

POPULATION

151K+
3 MILE RADIUS



AVERAGE HH INCOME

\$76K+
3 MILE RADIUS

POPULATION

1 MILE	3 MILE	5 MILE
18,637	151,140	423,524

AVERAGE HH INCOME

1 MILE	3 MILE	5 MILE
\$73,043	\$76,873	\$77,514

LAS VEGAS, NEVADA

AREA OVERVIEW

Las Vegas is the most populous city in Nevada and the county seat of Clark County. Las Vegas is a major resort city, internationally renowned for gambling, shopping, and fine dining. The city bills itself as The Entertainment Capital of the World, and is famous for its consolidated casino-hotels and associated entertainment. A growing retirement and family city, Las Vegas is the 29th-most populous city in the United States, with an estimated population by the U.S. Census Bureau of 623,747 as of 2015. The 2015 population of the Las Vegas metropolitan area was 2,147,641.

Established in 1905, Las Vegas officially became a city in 1911. At the close of the 20th century, Las Vegas was the most populous American city founded in that century (a distinction held by Chicago in the 19th century). The city is one of the top three leading destinations in the United States for conventions, business, and meetings. In addition, the city's metropolitan area has more AAA Five Diamond hotels than any other city in the world, and is a global leader in the hospitality industry. Today, Las Vegas is one of the top tourist destinations in the world, with over 42 Million visitors in 2015.

ECONOMY The primary drivers of the Las Vegas economy are tourism, gaming, and conventions, which in turn feed the retail and restaurant industries. The major attractions in Las Vegas are the casinos and the hotels. Most of the hotel casinos are in the city's downtown area, which has been the focal point of the city's gaming industry since its early days.

Most major casinos are downtown on the Fremont Street Experience, The Stratosphere being the major exception. Fremont East, adjacent to the Fremont Street Experience, was granted variances to allow bars to be closer together, similar to the Gaslamp Quarter of San Diego, the goal being to attract a different demographic than the strip attracts.

The gambling and entertainment industry in Las Vegas is mostly focused in the Las Vegas Strip. The Strip is not actually located in city limits, but instead in the surrounding unincorporated communities of Paradise and Winchester. The largest and most notable casinos and buildings are located there. Gaming revenue collected on the Strip totaled \$6.3 Billion in 2015.



LAS VEGAS, NEVADA

AREA OVERVIEW

CULTURE The city is home to several museums including the Neon Museum home to many of the historical signs from the valley, The Las Vegas Museum of Organized Crime and Law Enforcement, the Las Vegas Natural History Museum, Lied Discovery Children’s Museum National Atomic Testing Museum, and the Old Las Vegas Mormon State Historic Park.

Las Vegas also has dozens of parks, including Las Vegas Springs Preserve, a recreational and educational facility, and Floyd Lamb Park at Tule Springs. The city operates 4 golf courses (Angel Park Golf Club, Desert Pines Golf Course, Durango Hills Golf Club and the Las Vegas Municipal Golf Course), 5 dog parks, 9 community centers, 8 senior centers and 20 sports facilities including 9 skate parks and 6 swimming pools.

EDUCATION Primary and secondary public education is provided by the Clark County School District, which is the fifth most populous school district in the nation (projected enrollment for the 2007–2008 school year was 314,000 students in grades K-12).

The College of Southern Nevada (the third largest community college in the United States by enrollment) is the main higher education facility in the city. Other institutions include the University of Nevada School of Medicine, with a campus in the city, and the for-profit private school Le Cordon Bleu College of Culinary Arts. Many educational opportunities exist around the city. These include University of Nevada, Las Vegas and Nevada State College run by the Nevada System of Higher Education, Desert Research Institute, The International Academy of Design & Technology Las Vegas, Touro University Nevada and the University of Southern Nevada.

- <http://www.lasvegas.com/>
- <https://www.vegas.com/>
- <http://www.lasvegasnevada.gov/>
- <http://www.lvcva.com/>
- <http://www.lvchamber.com/>
- https://en.wikipedia.org/wiki/Las_Vegas



LAS VEGAS, NV



Representative Photo

SEC OF W CRAIG RD & N RANCHO DR | LAS VEGAS, NEVADA
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