

**MANAGEMENT FREE INVESTMENT - CORPORATE, ABSOLUTE NET LEASE WITH INCREASES**



**ACTUAL PROPERTY**

For additional information contact:  
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Listed in conjunction with  
**Brian Brockman**  
License #177814  
**Bang Realty -Oklahoma Inc**

# Investment Summary - Dutch Bros Coffee

305 South Elm St., Jenks, (Tulsa MSA) Oklahoma 74037

**Purchase Price: \$1,775,700**

**Initial Cap Rate: 5.35%**

### Lease Terms:

- **Thirteen Year Term Remaining**
- **Management Free Lease**
- **10% Rent Increase Every 5 Years**
- **Three x 5 Year Renewal Options**

### Annual Rent Schedule:

<b>\$95,000</b>	<b>Years 1 - 5</b>
<b>\$104,500</b>	<b>Years 6 - 10</b>
<b>\$114,950</b>	<b>Years 11 - 15</b>

### Option Rent Schedule:

<b>\$126,445</b>	<b>Years 16 - 20</b>
<b>\$139,089</b>	<b>Years 21 - 25</b>
<b>\$152,998</b>	<b>Years 26 - 30</b>

**Rent Start Date: January 7, 2022**

The subject property is a single tenant **Dutch Bros** located in the Tulsa suburb of Jenks, Oklahoma. The property consists of a freestanding ± 990 sf retail building, with double drive through windows, on ± 0.80 acres of land at 305 S. Elm Street. The management free, corporate lease is guaranteed by Boersma Bros, LLC and commenced on January 7, 2022. There are approximately 13 years of remaining primary term followed by 3, 5 year renewal options. Annual rent will increase by 10% every 5 years, with the first increase coming in only 3 years. Dutch Bros Inc. (NYSE: 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 service. There are currently 800+ Dutch Bros locations across 16 states.

Our site is located along a main commercial artery near a number of traffic generators including **Reasor's Foods, CVS Pharmacy, Walgreens Drugstore, Kum & Go, QuikTrip, Westlake Ace Hardware, Arby's, Starbucks, McDonald's, Salad & Go, Taco Bell, Dollar General, Ascension St. John Urgent Care and Arvest Bank.** Jenks High School, Jenks City Hall, Police, Fire Department and Library are all nearby. Jenks is one of the fastest growing cities in all of Oklahoma with the population nearly doubling since 2010 to 27,141 residents. Jenks is home to the **Oklahoma Aquarium** hosting more than 300,000 visitors annually, the **RiverWalk Crossing** and the **Tulsa Premium Outlets** (opening 2024). Jenks is across the Arkansas River from downtown Tulsa, (pop. 420,000), University of Tulsa and Oral Roberts University. ***This is an opportunity to own a passive, single tenant property in a growing Tulsa suburb with a 10% rent increase in 2027.***



Land Area:	± 0.80 Acres	(± 34,893 SF)
Building Area:	± 990 SF	w/ drive thru



	<u>3 mile</u>	<u>5 mile</u>
Population:	50,724	139,800
Average HH Income:	\$97,660	\$100,690

The information contained herein has been received from sources we believe to be reliable, but we have made no independent investigation of the accuracy or completeness and make no representation thereto. The above is subject to errors, omissions, or withdrawal from the market. The Silver Group advises all interested parties to conduct their own independent due diligence and not to solely depend on this memorandum.

# Site Aerial -

# Dutch Bros Coffee

305 South Elm St., Jenks, (Tulsa MSA) Oklahoma 74037



# Aerial Map - Dutch Bros Coffee

305 South Elm St., Jenks, (Tulsa MSA) Oklahoma 74037

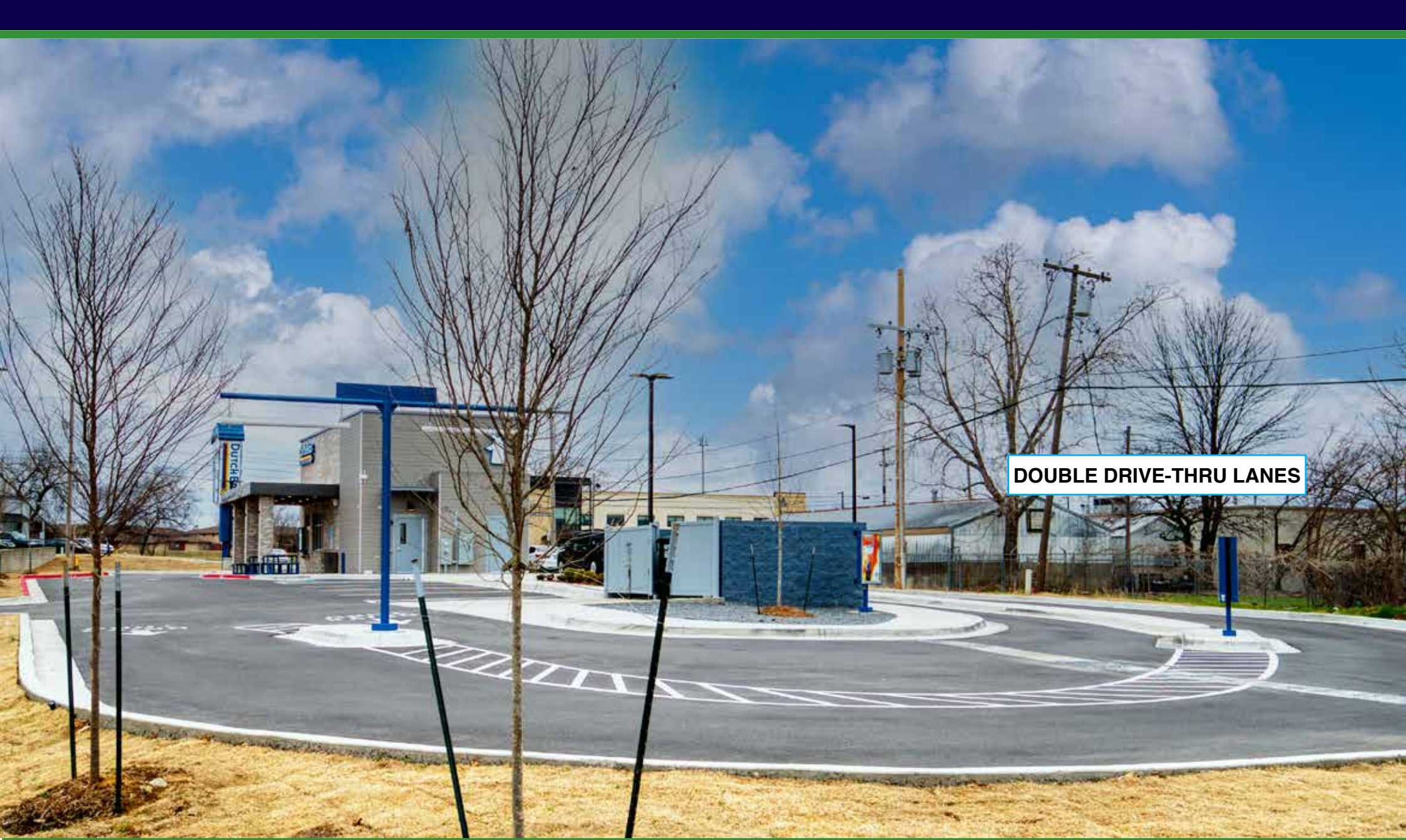




# Map of Jenks, OK - Dutch Bros Coffee

305 South Elm St., Jenks, (Tulsa MSA) Oklahoma 74037



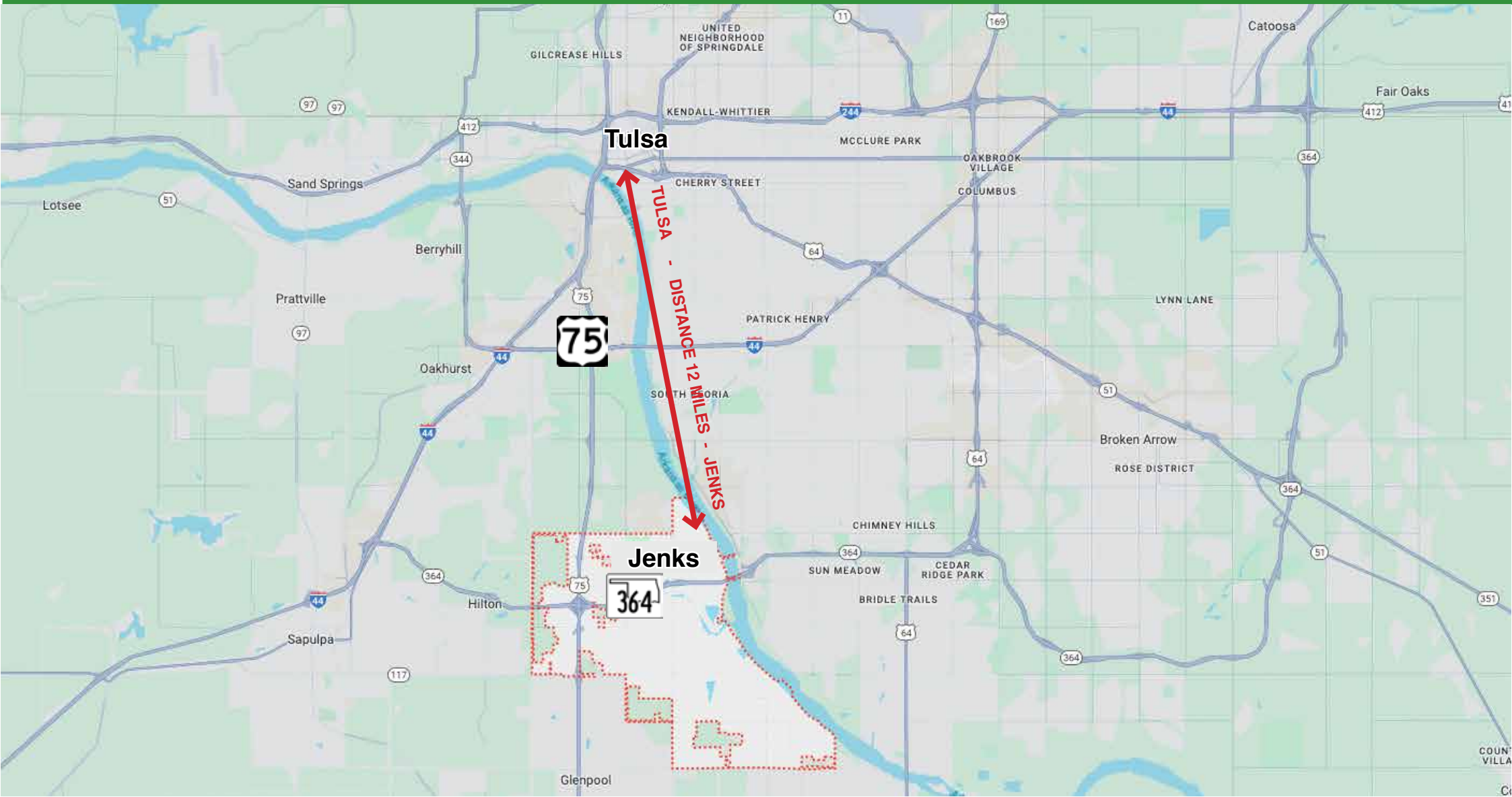


**DOUBLE DRIVE-THRU LANES**

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## ABOUT THE TENANT

### Dutch Bros Inc.

2023 Revenue : \$965 Million

2023 Systemwide Sales : \$1.4 Billion

Publicly Traded on NYSE ("BROS")

831 Locations in 14 States

**Dutch Bros Inc.** was started in 1992 as a pushcart by the railroad tracks in downtown Grants Pass Oregon by brothers Dane and Travis Boersma. Since then the company has experienced explosive growth with more than 800 locations and becoming a public company in 2022. Dutch Bros Inc. is a high growth operator and franchisor of drive through shops that focus on serving high QUALITY, hand-crafted beverages with unparalleled SPEED and superior SERVICE.

While espresso-based beverages are at the core of what they do, Dutch Bros now offers a wide variety of unique, customizable cold and hot beverages. This combination of hand-crafted and high quality beverages, their unique drive-thru experience and community driven, people first culture has allowed the company to open more than 800 shops and continue to share the "Dutch Luv".

## ABOUT THE AREA



Jenks, Oklahoma is a suburb of Tulsa in the northeastern part of the state. Jenks was founded in 1905, beginning as a rural railroad settlement. The area population increased significantly in 1906 with the discovery of the Glenn Pool oil field. Today, Jenks is a prosperous city for the arts, education, business, entertainment and community. Visitors can expect small-town charm, unique food and shopping destinations and a friendly community when visiting for a weekend. Jenks is uniquely nestled along the Arkansas River, and RiverWalk Crossing is the region's premier waterfront shopping, dining and entertainment destination. Just across the bridge sits River Spirit Resort and Casino. River Spirit boasts one of the largest gaming floors in Oklahoma and is home to Jimmy Buffet's Margaritaville casino and restaurant. The community is also home to the Oklahoma Aquarium, which boasts the biggest collection of bull sharks in captivity. The Polynesian Reef - the second largest exhibit - contains more than 75 different species. The Tulsa Premium Outlets development is scheduled to open in 2024. Largely fueled by oil and gas companies, Tulsa also leads in aerospace, health care and manufacturing. A new economy is rising in travel, technology and entertainment sparked by innovators at Breeze Airlines, Tulsa Innovation Labs and major film and production companies.

In 1958, the Richard Lloyd Jones Jr Airport opened just outside Jenks. This airport is the official reliever for Tulsa International Airport and is one of the busiest in the state serving commercial and private air travel throughout the Tulsa area and has helped stimulate the growth of Jenks' economy.

Nearby Tulsa boasts the 4th best Housing Market (Forbes 2021) and Top 50 City for Starting a Business (Inc. 2020)

# Demographics

Building Type: **General Retail**

Secondary: **Fast Food**

GLA: **950 SF**

Year Built: **2022**

Total Available: **0 SF**  
 % Leased: **100%**  
 Rent/SF/Yr: **-**



Radius	1 Mile	3 Mile	5 Mile
<b>Population</b>			
2028 Projection	6,200	53,444	145,446
2023 Estimate	5,779	50,724	139,857
2010 Census	3,837	39,300	119,022
Growth 2023 - 2028	7.28%	5.36%	4.00%
Growth 2010 - 2023	50.61%	29.07%	17.51%
<b>2023 Population by Hispanic Origin</b>			
<b>2023 Population</b>	484	5,082	13,078
White	5,779	50,724	139,857
Black	4,578	79,222%	38,664
Am. Indian & Alaskan	243	4.20%	3,227
Asian	506	8.76%	2,923
Hawaiian & Pacific Island	125	2.16%	3,015
Other	10	0.17%	76
U.S. Armed Forces	317	5.49%	2,819
	0	26	77

## Households

2028 Projection	2,616	21,338	59,981
2023 Estimate	2,419	20,217	57,672
2010 Census	1,491	15,470	49,113
Growth 2023 - 2028	8.14%	5.54%	4.00%
Growth 2010 - 2023	62.24%	30.69%	17.43%
Owner Occupied	1,531	63.29%	12,536
Renter Occupied	888	36.71%	7,681
			37.99%
			62.01%
			30.69%
			17.43%
			35,711
			61.92%
			21,961
			38.08%

## 2023 Households by HH Income

Income: <\$25,000	2,419	20,218	57,671
Income: \$25,000 - \$50,000	436	18.02%	9,120
Income: \$50,000 - \$75,000	701	28.98%	12,177
Income: \$75,000 - \$100,000	525	21.70%	9,657
Income: \$100,000 - \$125,000	282	11.66%	6,233
Income: \$125,000 - \$150,000	199	8.23%	5,347
Income: \$150,000 - \$200,000	95	3.93%	3,458
Income: \$200,000+	139	5.75%	4,529
	42	1.74%	7,150
			12.40%
			14.40%
			22.09%
			17.05%
			11.18%
			10.35%
			6.52%
			7.88%
			10.53%
			12.40%

**2023 Avg Household Income**

\$67,395

**2023 Med Household Income**

\$52,788

\$100,691

\$69,472



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2/2/2024

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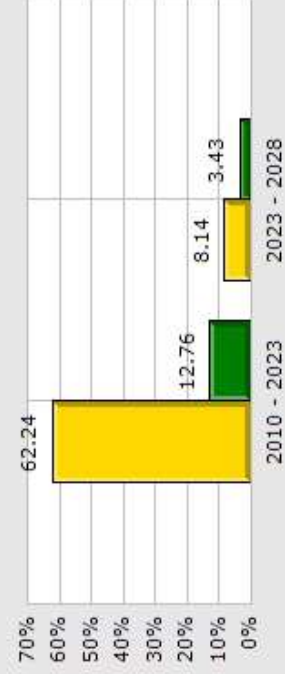
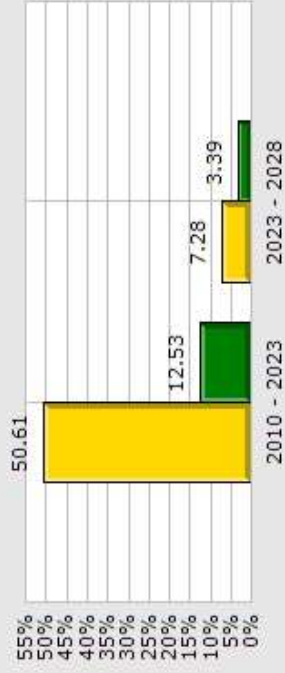
# Demographics

Type: Retail/Fast Food  
County: Tulsa

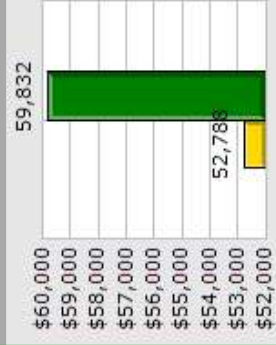
1 Mile  
County

## Population Growth

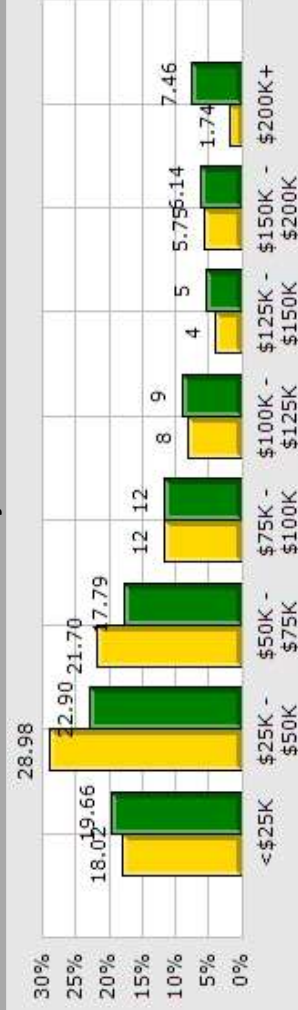
## Household Growth



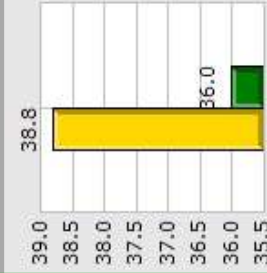
## 2023 Med Household Inc



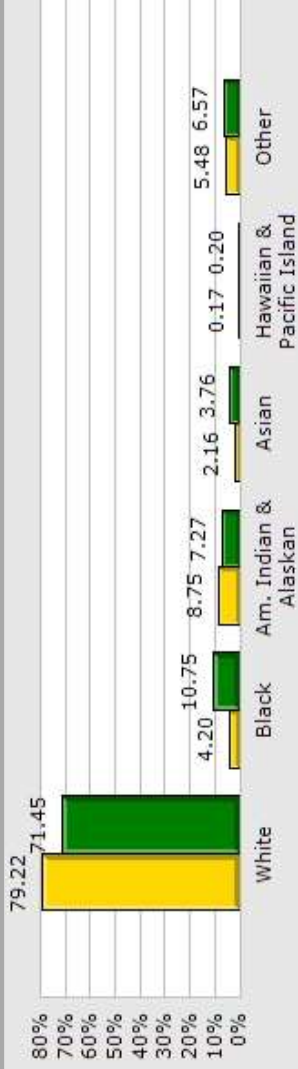
## 2023 Households by Household Income



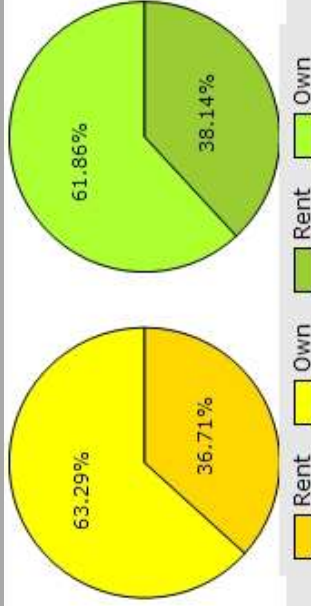
## 2023 Median Age



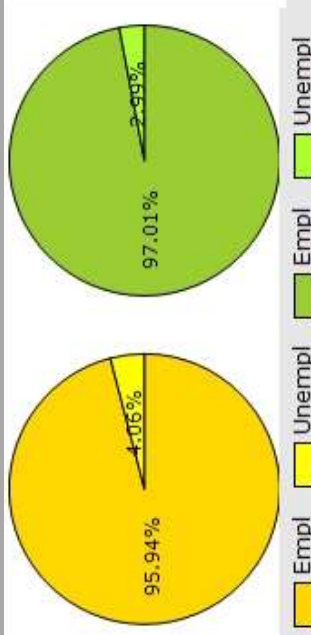
## 2023 Population by Race



## 2023 Renter vs. Owner



## 2023 Employed vs. Unemployed



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