

DUTCH BROS COFFEE – NEW 15 YR ABS. NNN FEE SIMPLE

170 S HOUGHTON RD, TUCSON, AZ 85748



OFFERING MEMORANDUM



Banner University Medical Center

THE UNIVERSITY OF ARIZONA
±44,800 Students

macy's Dillard's
ULTA Total Wine & More
CENTURY FOREVER 21
THEATRES. AMERICAN EAGLE
PARK PLACE MALL

target fry's
petco ROSS
DRESS FOR LESS
jockey HIBBETT SPORTS planet fitness

DUTCH BROS
Coffee

Walmart ROSS
DRESS FOR LESS
THE HOME DEPOT TARGET
Office DEPOT
CENTURY
Marshall's THEATRES.
Burlington PET SMART
EL CON CENTER

Walmart Neighborhood Market fry's
DOLLAR TREE cegee's
AutoZone DISCOUNT TIRE
BURGER KING Walgreens

NORTHWEST HEALTHCARE
NORTHWEST ORO VALLEY SAHUARITA HOUGHTON

Walmart

CINEMARK COSTCO WHOLESALE
planet fitness Walmart
POPEYES WOODSPRING SUITES
LOUISIANA KITCHEN

DAVIS-MONTHAN AIR FORCE BASE

LA FITNESS O'Reilly
SAFEMART AUTO PARTS DUTCH BROS
CHASE McDonald's
SUBWAY Walgreens

PimaCommunityCollege

TUCSON INTERNATIONAL AIRPORT



PIMA AIR & SPACE MUSEUM

amazon
Fulfillment Center

Tucson Medical Center
RINCON
TMC HEALTH



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ISABELLA
LEE NATURAL
PRESERVE

FIRST WATCH
THE DAYTIME CAFE

Walmart
Supercenter

cricket
wireless

LOWE'S

Pizza Hut

TSC TRACTOR
SUPPLY CO

ACE
Hardware

VISTA SPECIALTY
HOSPITALS

Ashley
HOMESTORE

SAHUARO
HIGH SCHOOL
±1,386 Students

GALAXY
THEATRES

GNC
McDonald's

MONTESA PLAZA

20,160 CPD
E BROADWAY BLVD

HARBOR
FREIGHT
TOOLS

Michaels
FLOOR DECOR &
HomeGoods

THE HOME
DEPOT

SPROUTS
FARMERS MARKET

Carl's Jr.
KOHLS SUBWAY

Walmart
Neighborhood Market

TACO BELL
Baskin
Robbins

Dutch Bros
Coffee

SAFeway

TOYOTA DOLLAR TREE

ACE Hardware
fry's

PANTANO WASH

ExtraSpace
Storage

18,545 CPD
S HOUGHTON RD

EASTPOINT
BUSINESS PLAZA

target fry's
ROSS
DRESS FOR LESS

petco

Jack In the Box HIBBETT SPORTS planet fitness

NORTHWEST
HEALTHCARE

NORTHWEST ORO VALLEY SAHUARITA HOUGHTON

1 mi



Public Storage

HOUGHTON RESERVE
NEW 2026 COMMUNITY



±38,705 CPD
INT. E BROADWAY BLVD
& S HOUGHTON RD



GNC

McDonald's

NEW DEVELOPMENT



MEDICAL OFFICE
WELLS FARGO
MAGPIES GOURMET PIZZA



TAEKWONDO

700 ft.



Executive Summary

170 S Houghton Rd, Tucson, AZ 85748

FINANCIAL SUMMARY

Price	\$3,291,200
Cap Rate	5.15%
Est. Building Size	950 SF
Net Cash Flow	5.15% \$169,500
Year Built	2026
Lot Size	0.55 Acres

LEASE SUMMARY

Lease Type	Absolute Triple-Net (NNN) Lease
Tenant	Boersma Bros. LLC (Oregon LLC)
Guarantor	Corporate
Est. Rent Commencement Date	September 2026
Est. Rent Expiration Date	September 2041
Lease Term	15 Years
Rental Increases	10% Every 5 Years
Renewal Options	3, 5 Year Options
Right of First Refusal	None

ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
Years 1 - 5	\$169,500.00	5.15%
Years 6 - 10	\$186,450.00	5.67%
Years 11 - 15	\$205,095.00	6.23%
Renewal Options	Annual Rent	Cap Rate
Option 1 (Years 16 - 20)	\$225,604.50	6.85%
Option 2 (Years 21 - 25)	\$248,164.95	7.54%
Option 3 (Years 26 - 30)	\$272,981.45	8.29%

Base Rent	\$169,500
Net Operating Income	\$169,500
Total Return	5.15% \$169,500





Public Storage

±38,705 CPD
INT. E BROADWAY BLVD
& S HOUGHTON RD

DOLLAR TREE

NEW DEVELOPMENT

MEDICAL OFFICE
WELLS FARGO
MAGPIES GOURMET PIZZA

SAFeway

CHASE

BMO

Starbucks
GNC

McDonald's

GALAXY THEATRES

Dutch Bros Coffee

Hops
SPORTS GRILL
ups

TAEKWONDO





20,160 CPD
E BROADWAY BLVD



TAEKWONDO



McDonald's

18,545 CPD
S HOUGHTON RD



Property Description



INVESTMENT HIGHLIGHTS

- » **New 15 Year Absolute Triple-Net (NNN) Lease with Corporate Dutch Bros Guaranty (NYSE: BROS)**
- » Dutch Bros is One of the Fastest-Growing Brands in the Quick Service Beverage Industry in the U.S. with ±1,230 Locations in 25 States
- » **10% Rental Increases Every 5 Years with Multiple Renewal Options**
- » New 2026 Construction with Two Drive-Thru Lanes
- » **147,300+ Residents within a 5-Mile Radius**
- » Average Household Income Exceeds \$114,700 Within a 1-Mile Radius
- » **Across from Safeway and Surrounded by National and Local Tenants**
- » Visible by ±38,705 Cars Per Day on the Intersection of E Broadway Blvd and N Houghton Rd



DEMOGRAPHICS

1-mile

3-miles

5-miles

Population

2030 Projection	10,188	64,135	148,833
2025 Estimate	10,148	63,918	147,324
Growth 2025 - 2030	0.39%	0.34%	1.02%

Households

2030 Projections	4,397	29,328	67,904
2025 Estimate	4,343	29,025	66,845
Growth 2025 - 2030	1.26%	1.05%	1.58%

Income

2025 Est. Average Household Income	\$114,710	\$97,675	\$93,536
2025 Est. Median Household Income	\$93,744	\$81,315	\$76,791

Tenant Overview



GRANTS PASS, OREGON
Headquarters



1992
Founded



±1,230
Locations

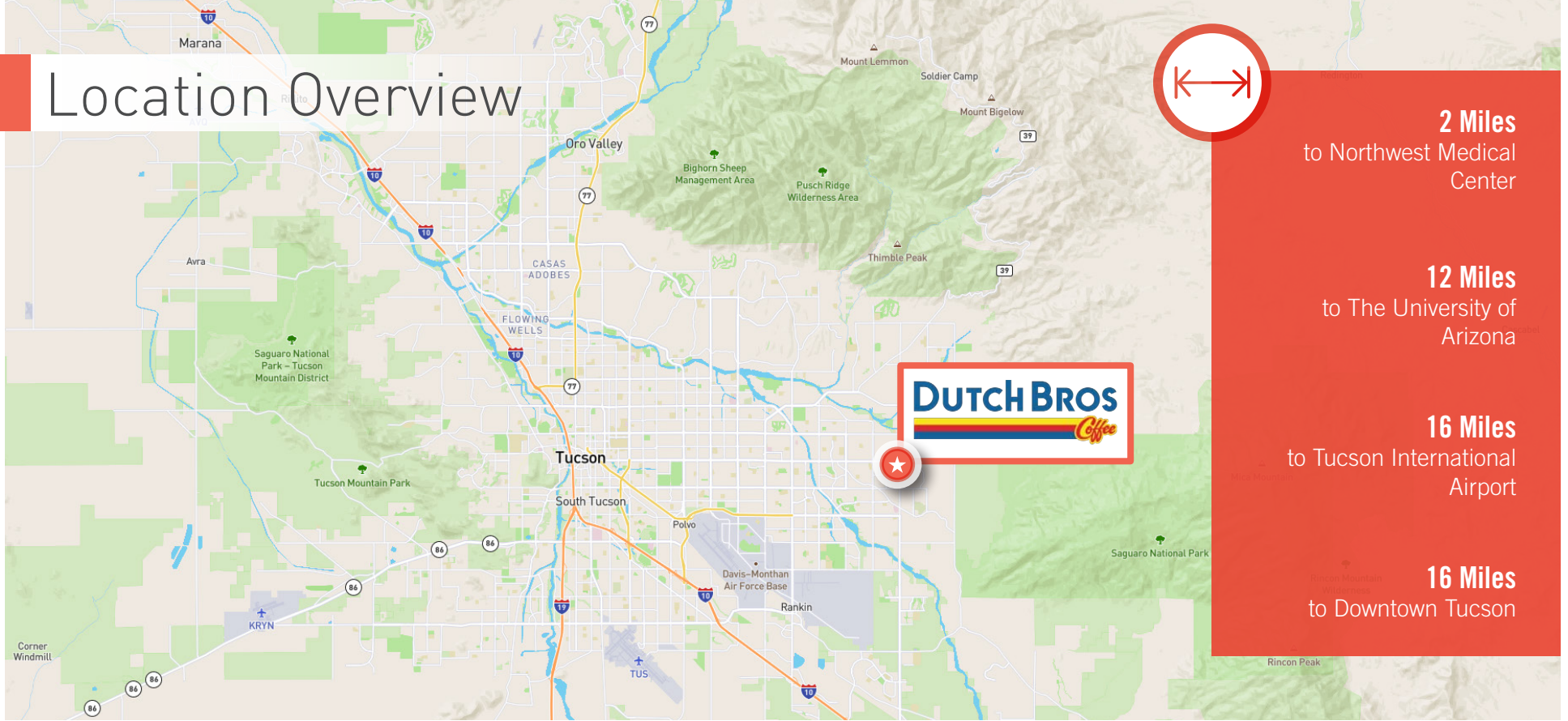


WWW.DUTCHBROS.COM
Website

Dutch Bros Coffee was founded in 1992 in Grants Pass, Oregon by Dane and Travis Boersma, brothers of Dutch descent. Dutch Bros Coffee roasts all its own coffee, a three-bean blend sourced from direct relationships with Salvadorian, Brazilian, and Colombian coffee plantations. Today, Dutch Bros Coffee is one of the largest publicly-traded drive-thru coffee companies with approximately 1,135 stores open across 25 states as of December 31, 2025. The company's total revenue for FY 2025 grew 27.9% to \$1.64 billion as compared to \$1.28 billion in 2024. Also in 2025, the company opened 154 new shops across 22 states. Recently the company announced the ambitious goal to roughly double its footprint to 2,029 stores by the year 2029.

Dutch 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 superior service. Dutch Bros stock is traded on the NYSE under the symbol BROS. Dutch Bros is taking meaningful and measurable action in philanthropy; sustainability; and diversity, equity and inclusion to drive the company toward making a massive difference.

Location Overview



Tucson is the second largest metropolitan area in Arizona with just over one million residents and serves as an anchor to businesses located in the Southern Arizona corridor. Tucson offers its community an outstanding quality of life along with a low cost of doing business. Over the next five years, the metro is projected to add roughly 37,000 new residents.

Tucson is known for an innovative manufacturing industry in a variety of different sectors such as biotech, aerospace, healthcare, defense, optics, solar, information technology and water. Amazon, Raytheon Missile Systems, IBM, Texas Instruments, Intuit Inc., Universal Avionics and the University of Arizona are some of the top employers in Tucson where each has a significant presence within the community. In addition to Caterpillar and Amazon, Comcast and

HomeGoods, all Fortune 500 companies, have added Tucson locations recently. Davis-Monthan Air Force Base, home to 15,000 employees, is a significant driver of Tucson's local economy.

The University of Arizona is an integral part of Tucson. It has been named a Top 20 US public research institution, and enjoys a large student enrollment of 51,000 students and 16,000 administration staff members and faculty. As the city's largest employer, the University of Arizona is a significant economic driver in the metro. In addition to the campus, the university also oversees Tech Parks Arizona, which operates the UA Tech Park at Rita Road, UA Tech Park at The Bridges, and the Arizona Center for Innovation. These facilities offer more than 2 million square feet of high-tech office, R&D and laboratory space.

[exclusively listed by]

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