



West Valley City, UT (Salt Lake City MSA)

Dutch Bros

New Construction Site on Hard
Signalized Corner with 69,000+
Vehicles Per Day



CP PARTNERS
COMMERCIAL REAL ESTATE



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Subject Property



Dutch Bros

5595 W 3500 S, West Valley City, UT 84120 ➔

PRICE: **\$2,953,000** CAP RATE: **5.35%**

NOI	\$158,000
LEASE TYPE	Absolute NNN
LEASE TERM	15 Years
OPTIONS	Three; 5-Year
BUILDING SIZE	986 SF
LOT SIZE	0.49 AC



Absolute NNN Build-to-Suit Dutch Bros

Brand new 2026 construction drive-thru from one of the nation's **fastest-growing coffee brands**. This **high-visibility hard corner** site benefits from zero landlord maintenance or expense responsibilities and built-in rental increases, delivering a truly passive investment in one of Salt Lake's biggest markets.



The Offering

- 15 years remaining on a corporate Dutch Bros lease with 10% rent increases every five years
- Hard signalized intersection with very high traffic counts exceeding a combined 69,000 vehicles per day
- Surrounded by major national retailers including Raising Cane's, Chick-fil-A, McDonald's, Target, Marshalls, Chipotle, 7 Brew and others

About the Tenant

- Dutch Bros (NYSE: BROS) is one of the fastest-growing beverage concepts in the country, with 1,100+ locations across 18 states
- The company opened 160+ new locations in 2025 and continues to target aggressive nationwide unit growth
- As of June 1, 2026, Dutch Bros had an approximate market capitalization of \$10.11 billion

Market Highlights

- Located within a high-performing retail corridor where several surrounding retailers rank among their top visitation locations nationally (per Placer.ai); inquire with broker
- Surrounded by key demand drivers including Hunter High School, Hunter Junior High School, University of Utah Health, Salt Lake Community College's West Valley Center, and nearby multifamily / senior housing communities
- Positioned in West Valley City, Utah's second-largest city, with 145,000+ residents and immediate connectivity to the broader Salt Lake City MSA

LIST PRICE		
Price		\$2,953,000
Capitalization Rate		5.35%
Building Size (SF)		986
Lot Size (AC)		0.49
Stabilized Income		
Scheduled Rent		\$158,000
Less	\$/SF	
CAM	NNN	\$0.00
Taxes	NNN	\$0.00
Insurance	NNN	\$0.00
Total Operating Expenses	NNN	\$0.00
Net Operating Income		\$158,000

The details contained within the Lease Abstract are provided as a courtesy to the recipient for purposes of evaluating the subject property's initial suitability. While every effort is made to accurately reflect the terms of the lease document(s), many of the items represented herein have been paraphrased, may have changed since the time of publication, or are potentially in error. CPP and its employees explicitly disclaim any responsibility for inaccuracies and it is the duty of the recipient to exercise an independent due diligence investigation in verifying all such information, including, but not limited to, the actual lease document(s).

LEASE ABSTRACT	
Premise & Term	
Lease Type	Absolute NNN
Lease Term Remaining	15 Years
Rent Increases	10% Every 5 Years
Rent Commencement	6/6/2026
Options	Three; 5-Year
Year Built	2026
Expenses	
CAM	Tenant's Responsibility
Property Taxes	Tenant's Responsibility
Insurance	Tenant's Responsibility
Utilities	Tenant's Responsibility
HVAC	Tenant's Responsibility
Repairs & Maintenance	Tenant's Responsibility
Roof & Structure	Tenant's Responsibility

Tenant Info		Lease Terms		Rent Summary			
Tenant Name	SQ. FT.	Term Years		Current Rent	Monthly Rent	Yearly Rent	Cap Rate
Dutch Bros	986	6/6/2026	6/30/2031	\$158,000	\$13,167	\$158,000	5.35%
	Increase	7/1/2031	6/30/2036		\$14,483	\$173,800	5.89%
	Increase	7/1/2036	6/30/2041		\$15,932	\$191,180	6.47%
	Option 1	7/1/2041	6/30/2046		\$17,525	\$210,298	7.12%
	Option 2	7/1/2046	6/30/2051		\$19,277	\$231,328	7.83%
	Option 3	7/1/2051	6/30/2056		\$21,205	\$254,461	8.62%
TOTALS:	986			\$158,000	\$13,167	\$158,000	

LEGEND

Property Boundary

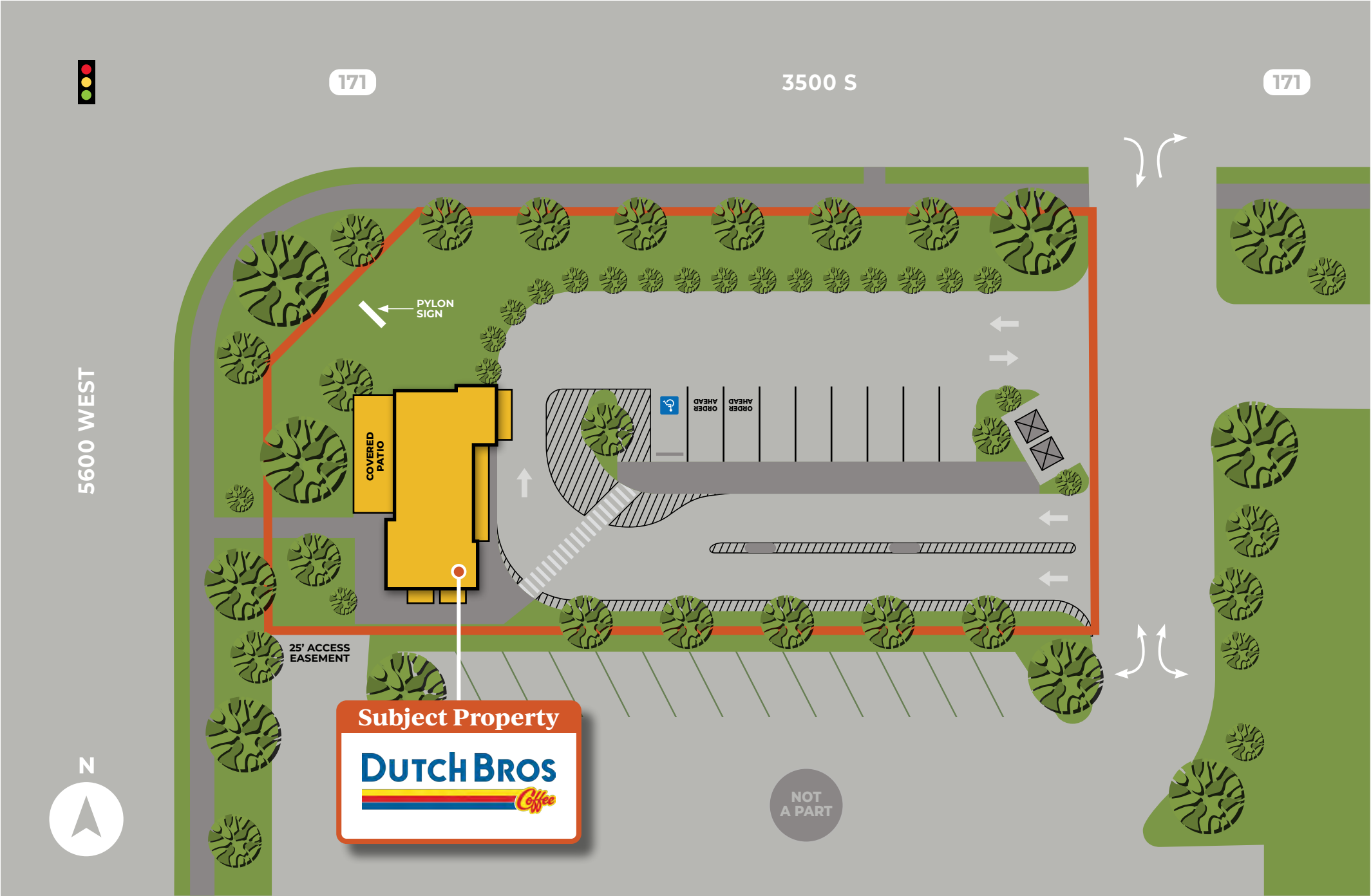
986
Rentable SF

0.49
Acres

9
Parking Spaces



Egress





DUTCH BROS
Coffee

\$1.64 Billion

TOTAL REVENUE (FY 2025)

1,136

STORES ACROSS 24 STATES

Dutch Bros

One of the fastest-growing brands in the U.S. quick service beverage industry

Overview

- Founded in 1992 and headquartered in Grants Pass, Oregon, Dutch Bros (NYSE: BROS) began as a single coffee cart and has since evolved into a high-growth operator and franchisor of drive-thru coffee shops
- The company operates 1,136 company-owned and franchised locations across 24 states, ranking as the third-largest coffee chain in the U.S.
- In 2025, Dutch Bros generated \$1.64 billion in total revenue, reflecting a 27.9% increase from the prior year
- While espresso-based drinks remain central to the menu, Dutch Bros offers a highly customizable selection of hot and cold beverages, including specialty coffees, smoothies, freezes, teas, its signature Blue Rebel energy drink, and nitrogen-infused cold brew
- A focus on product innovation, operational efficiency, and a people-first culture has fueled strong unit-level performance and cultivated deep brand loyalty nationwide
- In 2025, Dutch Bros expanded into new markets including Atlanta, GA; Baton Rouge, LA; Charleston, SC; Cincinnati, OH; and Indianapolis, IN, with nearly all 2025 openings delivered as build-to-suit locations
- Looking ahead, the company is targeting 2,029 total shops by 2029

[TENANT WEBSITE](#) ➤





Located in a thriving Salt Lake City submarket

69,000

COMBINED VEHICLES PER DAY AT THE INTERSECTION

\$118,769

1-MILE AVERAGE HH INCOME

Immediate Trade Area | 11



John F Kennedy
Jr High School



Hunter
Elementary School



Hunter
High School



The Ridge
Golf Club



Hillside
Elementary School



47,585 VPD



47,000 VPD



Ascent Academy
West Valley



Eccles Health Campus &
Eccles Hospital
Coming 2028 (see page 18)

85



Subject Property
DUTCH BROS
Coffee

5600 N

Great Clips®
IT'S GONNA BE GREAT®



21,741 VPD

171

3500 S



172



-  GOVERNMENT OFFICE
-  ELEMENTARY/
MIDDLE SCHOOL
-  SPORTS COMPLEX



 West Valley Elementary School

Walmart
Supercenter

verizon **FIVE GUYS**

DESERET INDUSTRIES

DISCOUNT TIRE

FedEx
Office

AT&T

ihop
RESTAURANT

Chick-fil-A

GOODYEAR

Came's

Wendy's

Wendy's

Carl's Jr.

Carl's Jr.

Carl's Jr.

Carl's Jr.

Carl's Jr.

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Carl's Jr.

Carl's Jr.

Carl's Jr.

Carl's Jr.

KOHL'S ROSS
Burlington FAMOUS
footwear
Michaels PETSMART

Subject Property
DUTCH BROS
Coffee

 Esperanza Elementary

21,741 VPD

Advance Auto Parts

HEALTH
UNIVERSITY OF UTAH
Eccles Health Campus &
Eccles Hospital
Coming 2028 (see page 18)

47,000 VPD

47,585 VPD

 Douglas T. Orchard Elementary School

 Hunter Junior High School

 Whittier Elementary School

 Ascent Academy West Valley



39,587 VPD

47,000 VPD

43,829 VPD

17,241 VPD

21,741 VPD

21,741 VPD

8,448 VPD

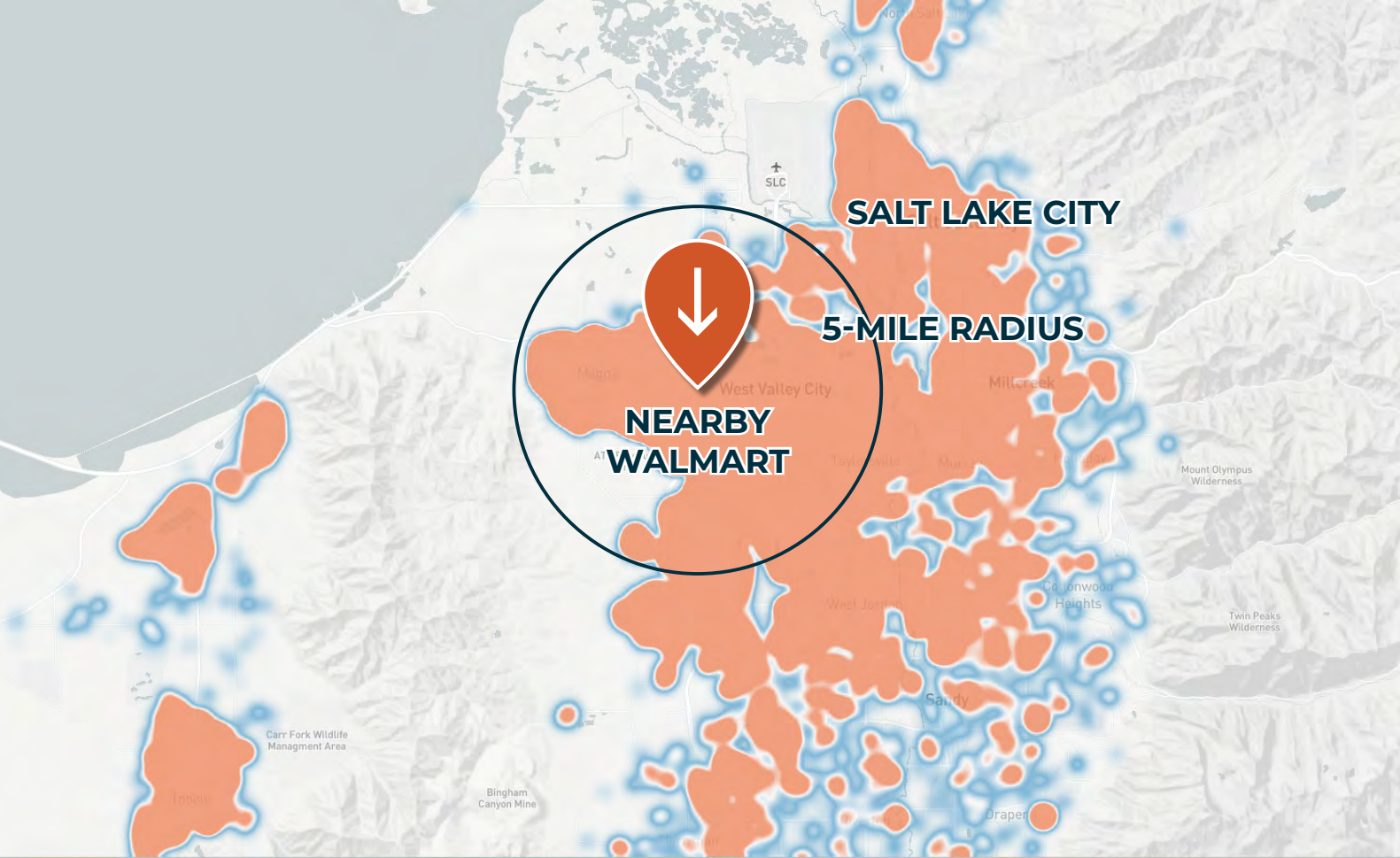
47,441 VPD

- GOVERNMENT OFFICE
- ELEMENTARY/
MIDDLE SCHOOL
- HIGH SCHOOL
- GOLF COURSE
- SPORTS COMPLEX



DOWNTOWN SALT LAKE
CITY (12 MILES)

Subject Property
Dutch Bros
Coffee



Visitation Heatmap

The shading on the map above shows the **home location of people who visited the nearby Walmart** over the past 12 months, signaling strong visitation to the trade area.

Visitation Data

2.8M Visits

OVER THE PAST 12 MONTHS TO
THE NEARBY WALMART

31 Min

AVERAGE DWELL TIME AT
THE NEARBY WALMART

*Map and data on this page provided by Placer.ai. Placer.ai uses location data collected from mobile devices of consumers nationwide to model visitation and demographic trends at any physical location.

Demographics



Ring Radius Population Data

	1-Mile	3-Mile	5-Mile
2025	16,995	122,855	249,885
2030 PROJ.	18,983	154,329	377,516



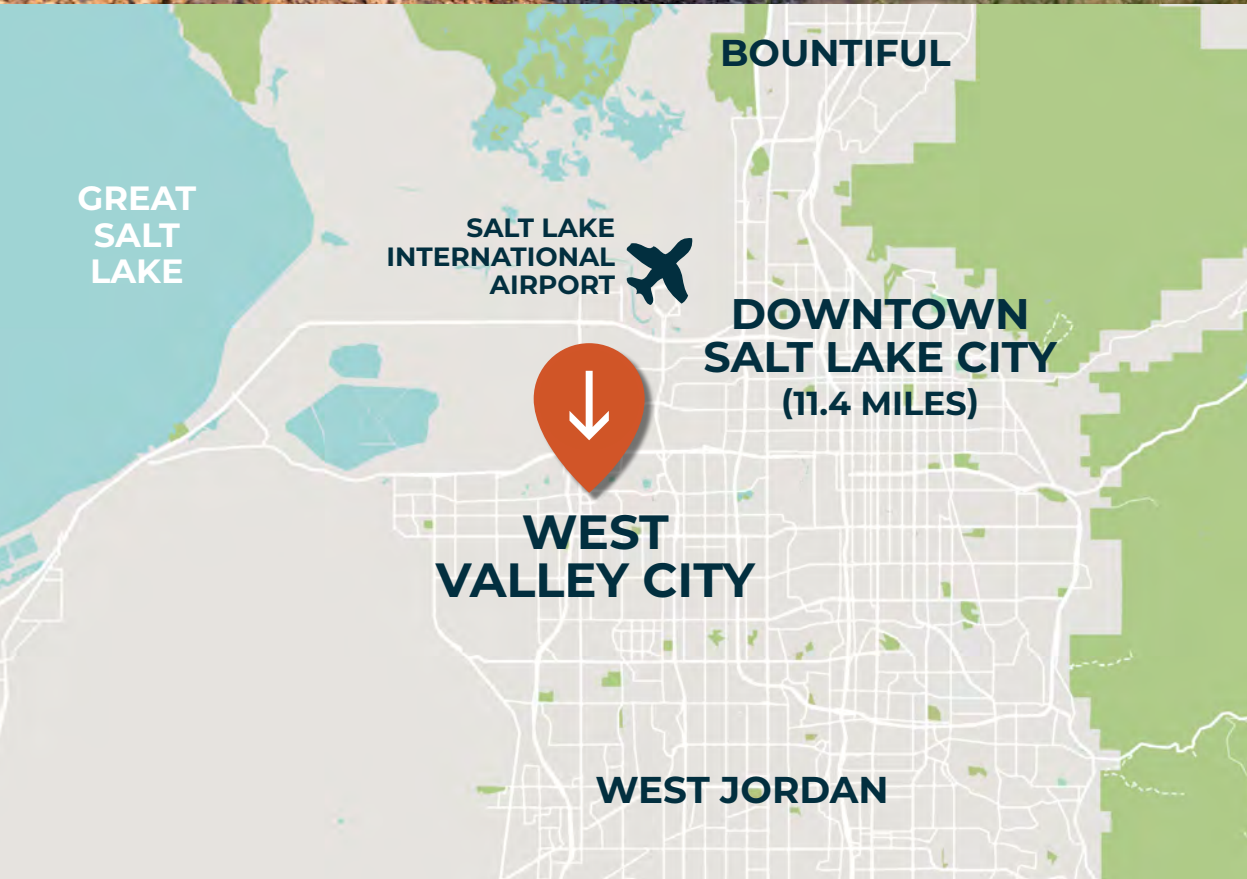
Ring Radius Household Income Data

	1-Mile	3-Mile	5-Mile
AVERAGE	\$118,769	\$111,465	\$108,573
MEDIAN	\$105,609	\$98,075	\$95,632

*Demographic Data on this page provided by Placer.ai, sourced from Popstats 2025 dataset.



Downtown Salt Lake City



West Valley City, UT

A Salt Lake City Suburb

About West Valley City

- The second-largest city in Utah by population with 136,650 residents
- Situated in the Salt Lake Valley, West Valley City is bordered by Salt Lake City to the North
- The Maverik Center, a 12,600 seat multi-purpose arena is the home of the Utah Grizzlies (ECHL) and also hosts major events like concerts and other live touring productions
- The USANA Amphitheater is an outdoor amphitheater that holds large music festivals and concerts
- Companies based in West Valley include Backcountry.com, C.R. England, FranklinCoey, and USANA Health Services

The Great Salt Lake

- The largest natural lake to the west of the Mississippi River and the largest saltwater lake in the Western Hemisphere, stretching across 1,700 square miles
- The lake and its islands offer residents and visitors opportunities to sail, kayak, float, birdwatch, hike, bike, and more

1.3 Million

SALT LAKE CITY MSA ESTIMATED
POPULATION (2024)

\$147.5 Billion

SALT LAKE CITY MSA GDP

Location Overview

Why Salt Lake City?

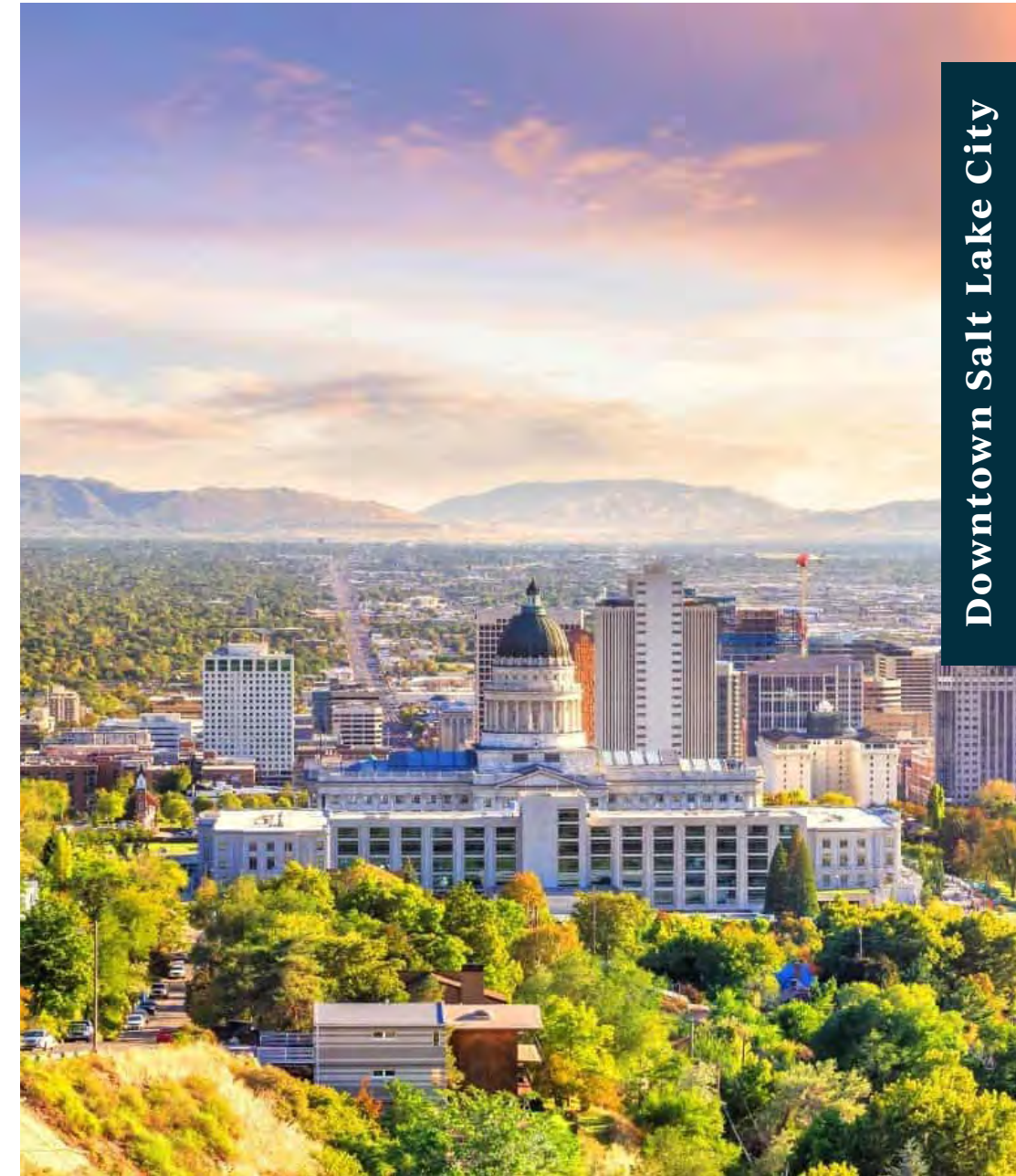
A Big City with a Mountain-Town Soul

Utah's Capital

- Salt Lake City is the capital city and most populous city of Utah, nestled along the foothills of the Rocky Mountains overlooking the Great Salt Lake
- The city serves as the economic, financial, and commercial center of Utah, driven by sectors such as technology, healthcare, finance, manufacturing, and tourism
- While the Church of Jesus Christ of Latter-day Saints is headquartered in the city, with about 42% of residents identifying as Mormon, Salt Lake City is ethnically and religiously diverse
- Home to historic sites such as Temple Square, the Salt Lake Temple, and the Tabernacle, which attract millions of visitors annually

Growth & Development

- Salt Lake City proper has a population of around 200,000, but the broader metro area has grown to over 1.2 million residents
- Much of this growth has been driven by domestic migration, as people relocate from higher cost-of-living cities in California and the Pacific Northwest, drawn by relatively affordable housing, outdoor recreation, and job opportunities.
- Salt Lake City is positioning itself for continued growth, with ongoing investments in transit, downtown development, and preparation for a potential future Winter Olympics bid
- The stretch from Salt Lake City to Provo has become one of the nation's most prominent tech corridors - with dozens of startups and scale-ups are based there, and the area has attracted significant venture capital investment.





The University of Utah

#1 Public University in the West - *Wall Street Journal*

Overview

- The University of Utah is Utah's flagship public research university, with more than 38,000 students enrolled in Fall 2025
- With 18 colleges and schools, the U offers a broad range of undergraduate and graduate programs
- Its 1,534-acre campus is home to the state's only academic medical center, making it one of just 12 U.S. institutions that combine a research university with a medical center
- The campus hosts several major cultural institutions, including Red Butte Garden, the Natural History Museum of Utah, the Utah Museum of Fine Arts, and the Pioneer Theatre Company
- University of Utah is building a new 800,000-square-foot Eccles Health Campus & Eccles Hospital 0.25 miles from the site. Opening in 2028, it will expand access to high-quality care and bring good jobs and welcoming spaces to one of Utah's most vibrant cities.



THE
UNIVERSITY
OF UTAH

~38,000

STUDENTS ENROLLED
(FALL 2025)

\$10.3 Billion

IMPACT ON UTAH'S GDP IN
FY 2024

[UNIVERSITY WEBSITE](#) ➤



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