SINGLE TENANT DRIVE-THRU EQUIPPED

Absolute NNN Investment Opportunity

DUTCH BROS Coffee

(NYSE: BROS)

Brand New 15-Year Lease | 2026 Remodel | 10% Rental Increases | 2550 Prototype (2,752 SF Building)

2227 Airline Drive | Bossier City, Louisiana

SHREVEPORT MSA

ACTUAL SITE

SRS CAPITAL MARKETS

EXCLUSIVELY MARKETED BY

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DUTCH BROS
Coffee
2227

SRS National Net Lease is pleased to present the opportunity to acquire the fee simple interest (land & building ownership) in an absolute NNN leased Dutch Bros investment property located in Bossier City, Louisiana. The tenant, Boersma Bros. LLC, recently executed a brand new 15-year lease with three (5-year) options to extend, demonstrating long-term commitment to the site. Boersma Bros. LLC is a corporate entity of Dutch Bros Inc. (NYSE: BROS), one of the fastest-growing coffee brands in the United States. The lease features 10% rental increases every five years throughout the primary term and at the beginning of each option period, supporting NOI growth and providing a hedge against inflation. The property was remodeled in 2026 with high-quality materials and distinct design elements, including a rare 2,752 SF oversized Dutch Bros format with both drive-thru and walk-up service windows and approximately 320 feet of protected vehicle queuing. The lease is absolute NNN with zero landlord responsibilities, making it an ideal management-free investment opportunity for a passive or out-of-state investor.

The property is strategically positioned along Airline Drive (34,900 VPD), offering strong visibility and accessibility within a dense retail corridor. Nearby national retailers include Lowe's, Raising Cane's, and Walmart Supercenter, the latter generating approximately 2.9 million annual visits and ranking in the 86th percentile nationally and 93rd percentile in Louisiana among comparable locations (Placer.ai). Additional nearby retail destinations include Dement Crossing (2.1M annual visits) and Pierre Bossier Mall (1M annual visits), further driving consumer traffic to the area. The property also benefits from proximity to community anchors including Apollo Elementary School, Greenacres Middle School, Airline High School, and Willis Knighton Bossier Health Center (281+ beds). The 5-mile trade area is supported by more than 86,400 residents and 76,000 employees with an average household income of $78,906.

PROPERTY PHOTOS

1,150	$1.64B	NYSE: BROS
LOCATIONS IN 25 STATES	2025 REVENUE	STOCK SYMBOL

OFFERING

Price	$2,966,000
Net Operating Income	$175,000
Cap Rate	5.90%
Signature	Corporate Entity
Tenant	Boersma Bros. LLC
Lease Type	Absolute NNN
Landlord Responsibilities	None
Sales Reporting	No
ROFO/ROFR	Yes - 15 Days

PROPERTY SPECIFICATIONS

Rentable Area	2,752 SF
Land Area	0.92 Acres
Property Address	2227 Airline Drive Bossier City, Louisiana 71111
Year Built / Remodeled	2006 / 2026
Parcel Number	162657
Ownership	Fee Simple (Land & Building Ownership)

Brand New 15-Year Lease | Options To Extend | Corporate Signature | 10% Rental Increases

- The tenant, Boersma Bros. LLC, recently signed a brand new 15-year lease with 3 (5-year) options to extend, demonstrating their long-term commitment to the site
- Boersma Bros. LLC is a corporate entity of Dutch Bros Inc. (NYSE: BROS), one of the fastest-growing coffee brands in the United States
- The lease features 10% rental increases every 5 years during the initial term and at the beginning of each option period, growing NOI and hedging against inflation

2026 Remodel | Rare, Oversized Dutch Bros Format

- 2026 remodel featuring high quality materials and distinct design elements
- Rare 2,752 SF corporate conversion, significantly larger than the brand's typical ~950 SF drive-thru prototype, allowing expanded back-of-house operations and dedicated training space
- Features both a drive-thru service window and a walk-up service window with an enlarged drive-thru window designed for high-volume order fulfillment
- Approximately 320 feet of protected vehicle queuing from the service window, exceeding typical QSR standards and supporting peak-period demand
- Fully redesigned to Dutch Bros' specifications, including the brand's signature windmill tower, illuminated multi-elevation signage, canopy awnings, stainless steel service infrastructure, walk-in cooler, and dedicated production space

Absolute NNN | Fee Simple Ownership | Zero Landlord Responsibilities

- Tenant responsible for taxes, insurance and maintaining the premises
- No landlord responsibilities
- Ideal, management-free investment for an out-of-state, passive investor

Proximity To Community Anchors

- Located near major community anchors including Apollo Elementary School, Greenacres Middle School, and Airline High School
- Just minutes from Willis Knighton Bossier Health Center, a full-service acute care hospital with more than 281 beds
- These community anchors drive additional traffic to the area

Dense Retail Corridor | Steps From Top-Performing Walmart

- The property is situated within a dense retail corridor surrounded by national retailers including Lowe's, Raising Cane's, and Walmart Supercenter
- The nearby Walmart Supercenter is a top-performing location generating approximately 2.9 million annual visits, ranking in the 86th percentile nationally and 93rd percentile in Louisiana among comparable Walmart stores (Placer.ai)
- Close proximity to additional retail destinations including Dement Crossing (2.1M annual visits) and Pierre Bossier Mall (1M annual visits)
- Strong tenant synergy drives consistent consumer traffic in the area and promotes cross-shopping to the subject property

Strong Frontage On Airline Dr (34,900 VPD) | Drive-Thru Equipped | Excellent Visibility & Access

- The asset benefits from prominent frontage along Airline Dr with approximately 34,900 vehicles passing daily, ensuring strong visibility and accessibility
- The site features drive-thru infrastructure, enhancing operational efficiency and customer convenience

Strong Demographics In 5-Mile Trade Area

- More than 86,400 residents and 76,000 employees support the trade area
- $78,906 average household income

LOCATION

Bossier City, Louisiana
Bossier County
Shreveport MSA

ACCESS

Airline Dr /State Hwy 3105: 1 Access Point

TRAFFIC COUNTS

Airline Dr/State Hwy 3105: 34,900 VPD
I-220: 36,600 VPD
I-20: 76,600 VPD

IMPROVEMENTS

There is approximately 2,752 SF of building area

PARKING

There are approximately 16 parking spaces on the owned parcel.
The parking ratio is approximately 5.8 stalls per 1,000 SF of leasable area.

PARCEL

Parcel Number: 162657
Acres: 0.92
Square Feet: 40,036

CONSTRUCTION

Year Built: 2006
Year Remodeled: 2026

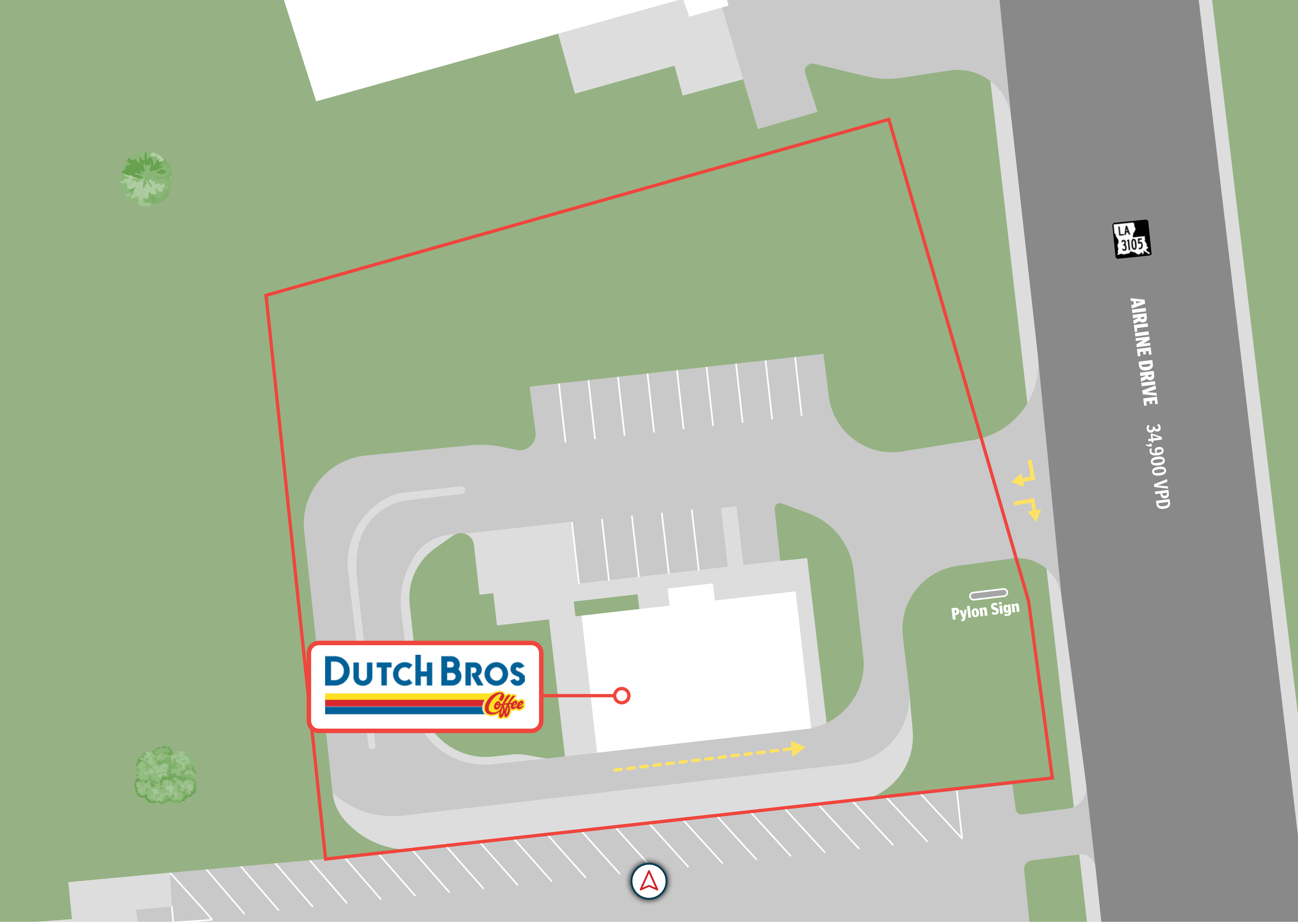
ZONING

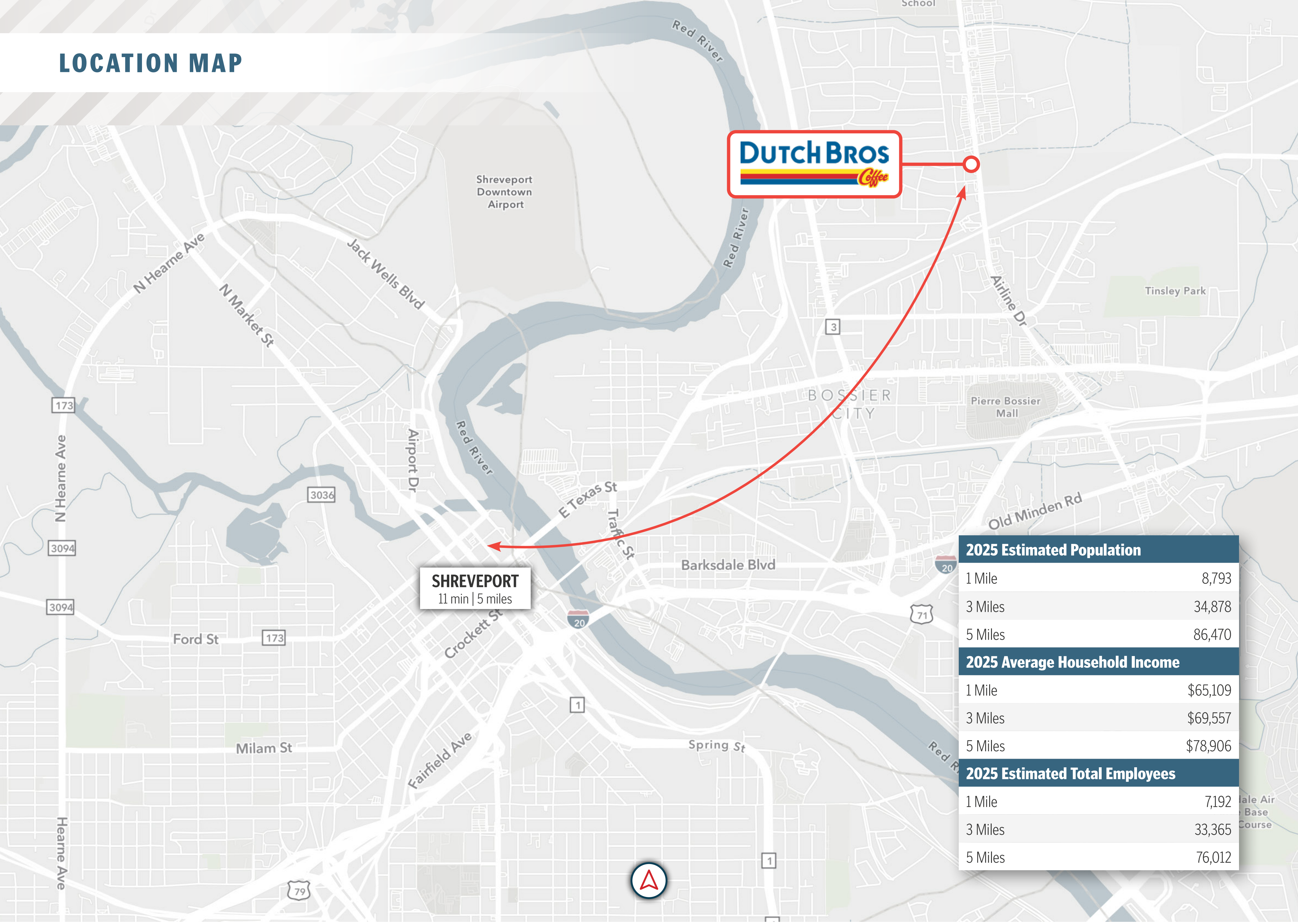
General Business (B-3)


Willis Knighton Bossier Health Center
36,600 VPD
220
ASHLEY
REGIONS
TACO BELL
BURGER KING
THE HOME DEPOT
Wendy's
Apollo Elementary School
Airline High School
Dement Crossing
Kroger
TJ·MAXX
HOBBY LOBBY
crumbl
five BELOW
BUFFALO WILD WINGS
Walmart Supercenter
SONIC
Freddy's STEAKBURGERS
PANDA EXPRESS CHINESE KITCHEN
JIMMY JOHN'S SANDWICHES
CHIPOTLE MEXICAN GRILL
WHATABURGER
3105
Raising Cane's CHICKEN FINGERS
LOWE'S
AT&T
DOLLAR TREE
AspenDental
DUTCH BROS Coffee
Greenacres Middle School
AIRLINE DR
34,900 VPD


3
25,900 VPD
AIRLINE DR
34,900 VPD
TARGET
sam's club
Academy SPORTS+OUTDOORS
BEST BUY
ALDI
OLD NAVY
ROSS DRESS FOR LESS
Michaels
PETSMART
Willis Knighton Bossier Health Center
Dement Crossing
Kroger
HOBBY LOBBY
five BELOW
TJ·maxx
THE HOME DEPOT
220
36,600 VPD
Apollo Elementary School
Airline High School
Walmart Supercenter
LOWE'S
DUTCH BROS Coffee
Shreveport Downtown Airport
3105
79
80
20,700 VPD
76,600 VPD
20
HARBOR FREIGHT
Office DEPOT OfficeMax
Arby's
Pizza Hut
Popeyes
OLLIE'S GOOD STUFF CHEAP
RAC
CVS pharmacy
SONIC
Pierre Bossier Mall
Dillard's
SURGE ENTERTAINMENT
AÉROPOSTALE
HIBBETT
city G.E.A.R.
Journeys
7 BREW DRIVE THRU COFFEE
TACO BELL
WAFFLE HOUSE
71
20
99,400 VPD

SRS


LA 3105
AIRLINE DRIVE
34,900 VPD
Pylon Sign
DUTCH BROS Coffee



2025 Estimated Population	
1 Mile	8,793
3 Miles	34,878
5 Miles	86,470
2025 Average Household Income	
1 Mile	$65,109
3 Miles	$69,557
5 Miles	$78,906
2025 Estimated Total Employees	
1 Mile	7,192
3 Miles	33,365
5 Miles	76,012

BOSSIER CITY, LOUISIANA

Bossier City is located in Bossier Parish, Louisiana, approximately 179 miles east of Dallas, Texas. The city is part of the greater Shreveport metropolitan area and sits along the eastern bank of the Red River, directly across from Shreveport. Bossier City has an estimated 2026 population of 63,471.

Major employers in Bossier City include Barksdale Air Force Base, Global Services Group Inc., and Willis-Knighton Health System Inc. The local economy is also supported by small businesses such as Lou Bird's Hot Sauce Factory and Spine Biomechanics. Bossier City has developed into a regional hub for tourism and entertainment, with riverboat casinos, hotels, and retail destinations such as Louisiana Boardwalk Outlets attracting visitors from across the region. The city has also experienced growth in its technology sector, highlighted by the Cyber Innovation Center, which has strengthened its role in cybersecurity and tech education.

Bossier City and the surrounding area offer a variety of cultural and recreational attractions, including Cashpoint Plantation House, Jefferson Railway Depot, Mansfield State Historic Site, Sci-Port Discovery Center, and Starr Family Home State Historic Site. Outdoor recreation is available at locations such as Clear Lake and Flag Lake, as well as local parks including Hooter Park, Mike Woods Park, and Shed Road Park. Visitors can also explore the Mardi Gras Museum, while community institutions such as Sunflower Baptist Church, Antioch Baptist Church, and House of Prayer serve the local population.

Bossier Parish Community College serves as the local college, while additional higher education opportunities are available at Louisiana State University – Shreveport and Southern Arkansas University Main Campus. The area is supported by several hospitals, including Willis Knighton Health Center and Ochsner LSU Health Shreveport-Bossier, which provide comprehensive healthcare services to residents.

The closest major airport is Shreveport Regional Airport, located approximately 8 miles from the center of Bossier City.

	1 Mile	3 Miles	5 Miles
Population			
2025 Estimated Population	8,793	34,878	86,470
2030 Projected Population	8,827	34,940	85,994
2010 Census Population	9,065	35,947	91,142
Projected Annual Growth 2025 to 2030	0.08%	0.04%	-0.11%
Historical Annual Growth 2010 to 2020	-0.41%	-0.23%	-0.37%
Households & Growth			
2025 Estimated Households	3,567	14,719	37,115
2030 Projected Households	3,597	14,853	37,220
2010 Census Households	3,765	14,678	36,644
Projected Annual Growth 2025 to 2030	0.17%	0.18%	0.06%
Historical Annual Growth 2010 to 2020	-0.57%	-0.09%	0.04%
Income			
2025 Estimated Average Household Income	$65,109	$69,557	$78,906
2025 Estimated Median Household Income	$40,406	$45,240	$52,354
2025 Estimated Per Capita Income	$26,521	$29,570	$33,965
Businesses & Employees			
2025 Estimated Total Businesses	701	2,862	6,640
2025 Estimated Total Employees	7,192	33,365	76,012

		LEASE TERM						RENTAL RATES			
Tenant Name	**Square Feet**	**Lease Start**	**Lease End**	**Begin**	**Increase**	**Monthly**	**PSF**	**Annually**	**PSF**	**Recovery Type**	**Options**
Boersma Bros. LLC	2,752	6/1/2026 (Est.)	5/31/2041 (Est.)	6/1/2026 (Est.)	-	$14,583	$5.30	$175,000	$63.59	Absolute NNN	3 (5-Year)
				6/1/2031 (Est.)	10%	$16,042	$5.83	$192,500	$69.95		
				6/1/2036 (Est.)	10%	$17,646	$6.41	$211,750	$76.94		
Note: Tenant has a 15 day Right of First Offer (ROFO) / Right of First Refusal (ROFR)					10% rental increases at the beginning of each option period thereafter						

FINANCIAL INFORMATION

Price	$2,966,000
Net Operating Income	$175,000
Cap Rate	5.90%
Lease Type	Absolute NNN

PROPERTY SPECIFICATIONS

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FOR FINANCING OPTIONS AND LOAN QUOTES:
Please contact SRS Debt & Equity at **debtandequity@srsre.com**

Click Here to Check Out The Menu

28%
YoY Revenue Growth

48.8%
Increase in Adjusted EBITDA

5.4%
Same Store Sales Growth

Click Here to Dutch Bros Q4 2025 Report

DUTCH BROS

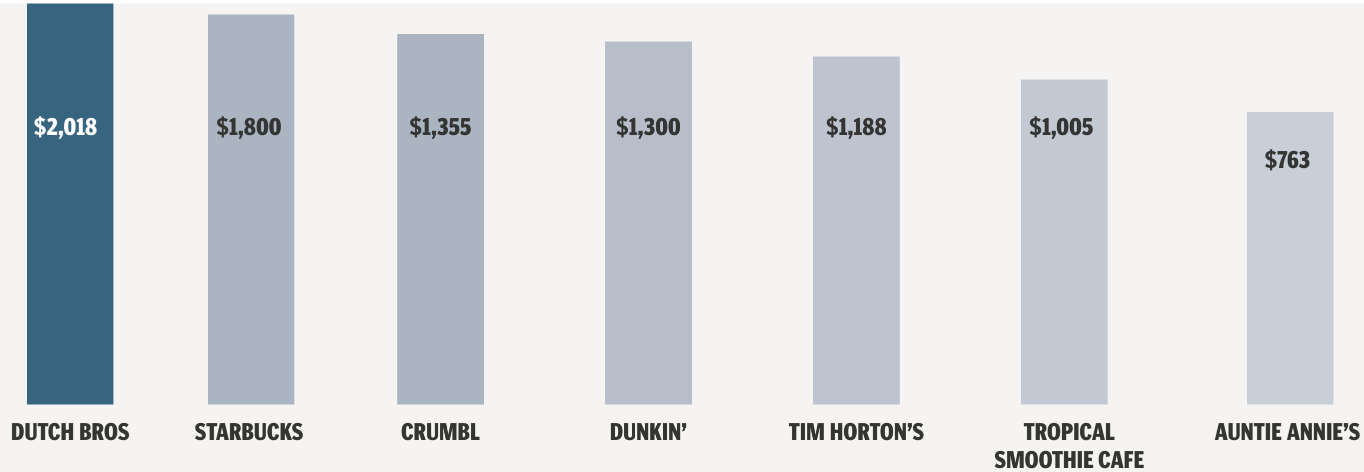
dutchbros.com
Company Type: Public (NYSE: BROS)
Locations: 1,150+
2025 Employees: 32,000
2025 Revenue: $1.64 Billion
2025 Net Income: $117.28 Million
2025 Assets: $3.01 Billion
2025 Equity: $680.82 Million

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 superior SERVICE. Founded in 1992 by brothers Dane and Travis Boersma, Dutch Bros began with a double-head espresso machine and a pushcart in Grants Pass, Oregon. While espresso-based beverages are still at the core of what we do, Dutch Bros now offers a wide variety of unique, customizable cold and hot beverages that delight a broad array of customers. They believe Dutch Bros is more than just the products they serve—they are dedicated to making a massive difference in the lives of their employees, customers and communities. This combination of hand-crafted and high-quality beverages, their unique drive-thru experience and their community-driven, people-first culture has allowed us to successfully open new shops and continue to share the "Dutch Luv" at 1,136 locations across 25 states as of December 31, 2025.

Source: dutchbros.com, finance.yahoo.com

DUTCH BROS COMPARED TO COMPETITION

#1 IN AVERAGE SALES/UNIT IN 2024 IN THE SNACK CATEGORY ($MM)



	SNACK SEGMENT AUV RANKINGS	2024 AVG SALES/UNIT (thousands)	2024 U.S. SYSTEMWIDE SALES (millions)	2024 FRANCHISE/ LICENSE UNITS	2024 COMPANY UNITS	2024 TOTAL UNITS	TOTAL CHANGE IN UNITS FROM 2023
1	Dutch Bros	$2,018	$1,819	312	670	962	151
2	Starbucks	$1,800	$30,400	6,777	10,158	16,935	589
3	Crumbl	$1,355	$1,435	1,058	1	1,059	151
4	Dunkin'	$1,300	$12,468	9,734	34	9,768	188
5	Tim Horton's	$1,188	$776	630	23	653	22
6	Tropical Smoothie Cafe	$1,005	$1,420	1,514	1	1,515	143
7	Auntie Anne's	$763	$786	1,210	11	1,221	23

About the QSR 50. QSR 50 is an annual ranking of limited-service restaurant companies by U.S. systemwide sales. QSR magazine collected information directly from restaurant companies from March to May 2024, and also partnered with Circana, a leading adviser on the complexity of consumer behavior. Circana leveraged multiple data products and services from its research product portfolio, combined with experienced analyst estimates. Sales estimates represent each chain's total U.S. system for the year ending December 2024, and were anchored on CREST, Circana's flagship syndicated study of consumer purchases of restaurant prepared meals, snacks, and beverages. Unit counts source to the fall 2024 release of Circana's ReCount service, a census of chains and independent restaurant locations regularly updated since 1988. Today, ReCount provides unit counts and trends for over 1.2 million foodservice operators. These primary sources, combined with other proprietary Circana data, public reporting, and analysis, generate this new, industry-standard restaurant ranking.

Dutch Bros plans more locations in 2026 after growing revenue by nearly 30% in 2025

By Melissa Daniels | February 13, 2026

After a record-breaking $1.64 billion year, drive-through coffee company Dutch Bros is laying the groundwork for even more growth in 2026, with more new locations and an expanded food program.

The company plans to open approximately 181 stores this year as it moves toward a goal of 2,029 stores by 2029. Already, Dutch Bros has more than doubled its footprint in the last five years: It currently has about 1,136 locations in 25 states, up from about 470 stores in 11 states in June 2021. Overall, its revenue grew to $1.64 billion in 2025, up 27.9% year over year.

CEO Christine Barone said on the company's fourth-quarter earnings call on Thursday that Dutch Bros' store growth plans include testing different formats, like walk-up stores. It's also bringing a food menu it piloted last year to more locations — the menu features new breakfast items like chorizo wraps and maple waffles.

"We're right in the sweet spot of where the growth market is," she said. "It's about convenience. It's about energy. It's about iced. And we have the best teams and energy in this industry."

Founded in Oregon in 1992, the company has grown from a regional speciality to a sought-after drive-through tenant known for flavorful iced coffees, customizable energy drinks and high-energy "broistas" who take customer orders in winding drive-through lanes. It went public five years ago, and Barone, formerly of True Food Kitchen and Starbucks, joined the company as president in 2023 before becoming CEO in January 2024.

But beyond the brand's popularity, Dutch Bros' growth points to what's working in commercial real estate.

Mike Conroy, executive director at Bay Area real estate firm The Econic Company, said property owners get excited about landing Dutch Bros as a tenant not just because it has a "cult following" that drives lines and traffic, but also because it's a strong public company with good credit. "You know you're going to get a return on your investment," he said.

From a logistical standpoint, Conroy said Dutch Bros locations can fit well into properties because they are only about 900 square feet and have large drive-through lines. "The creative groups are rewarded," he said. "They've been so successful at making difficult [retail] sites work — not just because people think they're cool, but also because their operations team is great."

Isaiah Harf, regional managing director at Northmarq, said property owners are also attracted to Dutch Bros because the company shows strong sales in every market it enters.

"Dutch understands their consumer and their relationship within communities," he said. "Oftentimes, you find them on main thoroughfares or near mature and growing suburban household formations."

On Thursday's earnings call, Barone said the company's footprint growth plans come down to finding "great real estate." Most recently, that included acquiring 20 stores from Clutch Coffee Bar, a regional chain in the Carolinas, which it will convert into Dutch Bros this year.

Barone also praised the debut of a Dutch Bros walk-up shop that opened in downtown Los Angeles in the fourth quarter of 2025. It quickly became a top-performing shop, with as many as three times the system average in order-ahead transactions.

"This shop provides a valuable platform for insights into urban dense corridors where drive-throughs are harder to build," Barone said.

Source: MordenRetail
Read Full Article HERE

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THE EXCLUSIVE NATIONAL NET LEASE TEAM

of SRS Real Estate Partners

300+

TEAM MEMBERS

29

OFFICES

$6.5B+

TRANSACTION VALUE

company-wide in 2025

930+

CAPITAL MARKETS PROPERTIES SOLD

in 2025

$3.5B+

CAPITAL MARKETS TRANSACTION VALUE

in 2025

45 Years OF GOING THE EXTRA MILE

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