

# SINGLE TENANT ABSOLUTE NNN

Investment Opportunity



(NYSE: BROS)

Brand New, 15-Year Lease | Opening February 2026 | Cape Coral - 4.13% Annual Population Growth



1605 SE. 26th Street | Cape Coral, Florida

**FORT MYERS MSA**

ACTUAL SITE



**EXCLUSIVELY MARKETED BY**



**PATRICK NUTT**

**Senior Managing Principal &  
Co-Head of National Net Lease**

patrick.nutt@srsre.com

D: 954.302.7365 | M: 703.434.2599

1501 W. Cleveland Street, Suite 300

Tampa, FL 33606

FL License No. BK3120739

**WILLIAM WAMBLE**

**EVP & Principal  
National Net Lease**

william.wamble@srsre.com

D: 813.371.1079 | M: 813.434.8278

1501 W. Cleveland Street, Suite 300

Tampa, FL 33606

FL License No. SL3257920



**NATIONAL NET LEASE**

Qualifying Broker: Patrick Nutt, SRS Real Estate Partners-SOFLO LLC | FL License No. BK3120739





Del Prado Mall

T.J. Maxx

Aaron's



Coral Pointe S.C.

Publix

Staples

DOLLAR TREE

ROSS

Coralwood Shopping Center

Burlington

HOBBY LOBBY

HomeGoods

FIVE BELOW

ULTA BEAUTY



MARQUEE Cinemas

GOODYEAR

Applebees



Waffle House



VETERANS PKWY 67,500 VPD



Auto Ninjas

CAPE CORAL BREEZE



LESLIE'S

TIRE PLUS

Busey

DEL PRADO BLVD S 53,000 VPD

DUTCH BROS Coffee



SE 26TH ST



**DUTCH BROS**  
Coffee

SE 26TH ST

DEL PRADO BLVD S 53,000 VPD



# OFFERING SUMMARY



## OFFERING

<b>Pricing</b>	\$3,235,000
<b>Net Operating Income</b>	\$169,817
<b>Cap Rate</b>	5.25%

## PROPERTY SPECIFICATIONS

<b>Property Address</b>	1605 SE. 26th Street, Cape Coral, Florida 33904
<b>Rentable Area</b>	950 SF
<b>Land Area</b>	0.70 AC
<b>Year Built</b>	2026 (Under Construction)
<b>Tenant</b>	Dutch Bros
<b>Lease Signature</b>	Corporate (NYSE: BROS)
<b>Lease Type</b>	Absolute NNN
<b>Landlord Responsibilities</b>	None
<b>Lease Term</b>	15 Years
<b>Increases</b>	10% Every 5 Years
<b>Options</b>	3 (5-Year)
<b>Rent Commencement</b>	February 2026 (Est.)
<b>Lease Expiration</b>	February 2041 (Est.)

[CLICK HERE FOR A FINANCING QUOTE](#)

**JORDAN YAROSH**

Vice President, Debt & Equity

jordan.yarosh@srsre.com | M: 516.382.1873



Tenant Name	Square Feet	LEASE TERM		RENTAL RATES				Options
		Lease Start	Lease End	Begin	Increase	Monthly	Annually	
Dutch Bros	950	Feb. 2026 (est.)	Feb. 2041 (est.)	Year 1	-	\$14,151	\$169,817	3 (5-Year) 10% Increases at Beg. of Each Option Period
				Year 6	10%	\$15,567	\$186,799	
				Year 11	10%	\$17,123	\$205,479	

### Brand New, 15-Year Lease | Scheduled Rental Increases | Options to Extend | Established Tenant | 2026 Construction

- The tenant recently signed a brand new 15-year lease with 3 (5-year) options to extend, demonstrating their long-term commitment to the site
- 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
- Dutch Bros is the third largest coffee chain in the US with over 1,080 locations throughout 24 states and a long-term goal of hitting 4,000+ stores
- 2026 construction which features high quality materials, distinct design elements, and high-level finishes

### Absolute NNN | Fee Simple Ownership | No State Income Tax | Zero Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- No landlord responsibilities
- Ideal, management-free investment for a passive investor in a state with no state income tax

### Signalized, Hard Corner Intersection (53,000 VPD) | High Traffic Area | Dense Retail Corridor | Dual Drive-Thru Equipped

- Dutch Bros is located at the signalized, hard corner intersection of Del Prado Blvd S (53,000 VPD) and SE 26th St, increasing consumer exposure to the site
- Located in close proximity to the intersection of Veterans Parkway and Del Prado Blvd, which combine to average more than 120,500 vehicles passing daily
- Less than 1 mile from Coralwood Shopping Center with tenants including LA Fitness, Hobby Lobby, ALDI, Ulta, HomeGoods, and more
- The site is situated in the center of a dense retail corridor with other national/credit tenants including Walmart, Publix, Target, Lowe's, First Watch, and Chipotle
- The asset is equipped with a dual drive-thru, providing ease and convenience for customers

### Strong Demographics & 5-Mile Trade Area | Six-Figure Income | Annual Population Growth

- More than 199,600 residents and 79,000 employees support the 5-mile trade area
- \$106,511 average household income within 1 mile
- **Cape Coral is currently growing at a rate of 4.13% annually and its population has increased by 24.76% since the most recent census**

# PROPERTY PHOTOS



# BRAND PROFILE



## DUTCH BROS

**dutchbros.com**

**Company Type:** Public (NYSE: BROS)

**Locations:** 1,081+

**2024 Employees:** 21,000

**2024 Revenue:** \$1.28 Billion

**2024 Net Income:** \$35.26 Million

**2024 Assets:** \$2.50 Billion

**2024 Equity:** \$537.37 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 1,081 locations across 24 states as of September 30, 2025.

Source: investors.dutchbros.com, finance.yahoo.com

## Dutch Bros plans to build 1K shops within 5 years.

**The coffee chain expects annual revenue growth of roughly 20% and is targeting a store count of 2,029 by 2029.**



Published March 28, 2025

Dutch Bros' growth strategy will be supported by an increase in mobile orders, a possible expansion into food and a new channel of consumer packaged goods.

The coffee chain expects annual revenue growth of roughly 20%, with new shop growth ranging from the low-single digits to mid-teens. The brand is pushing to raise company-operated shop contribution margins to about 30%, with the expectation of "maintaining this level to support long-term shop-level investments," the company said.

Such growth in revenue and store numbers could make Dutch Bros a much more formidable competitor in the U.S. QSR coffee market by the end of the decade.

"Led by field operations teams deeply rooted in our culture and hungry to grow, and supported by a leadership team with complementary skills and firsthand knowledge of scale, we are well positioned to deliver sustainable, long-term value," Christine Barone, CEO and president of Dutch Bros, said in a statement.

To further support its aggressive expansion, the chain appointed Brian Cahoe as chief development officer earlier this year to oversee new shop growth and the chain's development strategy. Cahoe has over 25 years of experience in QSRs, and most recently served as chief development officer at KFC U.S.

Additionally, the company continues to grow its mobile order and pay sales, which William Blair analyst Sharon Zackfia said is a particular positive for the chain.

"We believe upside potential exists as the brand embarks on a proven path of enhancing customer access through mobile order and pay (launched late 2024) with an expanded food offering on tap for 2026—both of which should serve to bolster Dutch's morning daypart, which stands at about one-third of sales versus roughly 50% for its peer group," she said in a report emailed to Restaurant Dive.

Mobile order and pay is now up to 10% of transactions, Zackfia said, compared to about 8% during the fourth quarter. This channel is increasing the use of Dutch's walk-up windows as well — utilization reached 15% compared to historical levels of 10%, with many mobile customers preferring to use this method for pickup.

A food menu is still in test with eight items, including a wrap, two breakfast sandwiches, a waffle and various bakery items, Zackfia said.

"The goal is to drive incremental morning sales and frequency with minimal complexity, with the opportunity to drive food mix much higher than the current 2% (peers are in the 25% range, although Dutch will likely not achieve that level given its truncated assortment)," Zackfia said.

In addition to its aggressive growth track, the chain will increase its brand awareness through consumer packaged goods, according to a press release. Partnering with Trilliant Food & Nutrition, Dutch Bros will sell packaged coffee and related products in retail outlets. Trilliant, which is one of the largest manufacturers of single-serve and ready-to-drink coffee, has a reach of 50,000 retail outlets.

**Source:RestaurantDive**  
**Read Full Article [HERE](#)**

# PROPERTY OVERVIEW



## LOCATION



Cape Coral, Florida  
Lee County  
Cape Coral-Fort Myers MSA

## PARKING



There are approximately 13 parking spaces on the owned parcel.  
The parking ratio is approximately 13.68 stalls per 1,000 SF of leasable area.

## ACCESS



SE. 26th Street: 1 Access Point

## PARCEL



Parcel Number: 32-44-24-C1-01195.0010  
Acres: 0.70  
Square Feet: 30,492

## TRAFFIC COUNTS



Del Prado Boulevard S: 53,000 VPD  
Veterans Parkway: 67,500 VPD

## CONSTRUCTION



Year Built: 2026

## IMPROVEMENTS



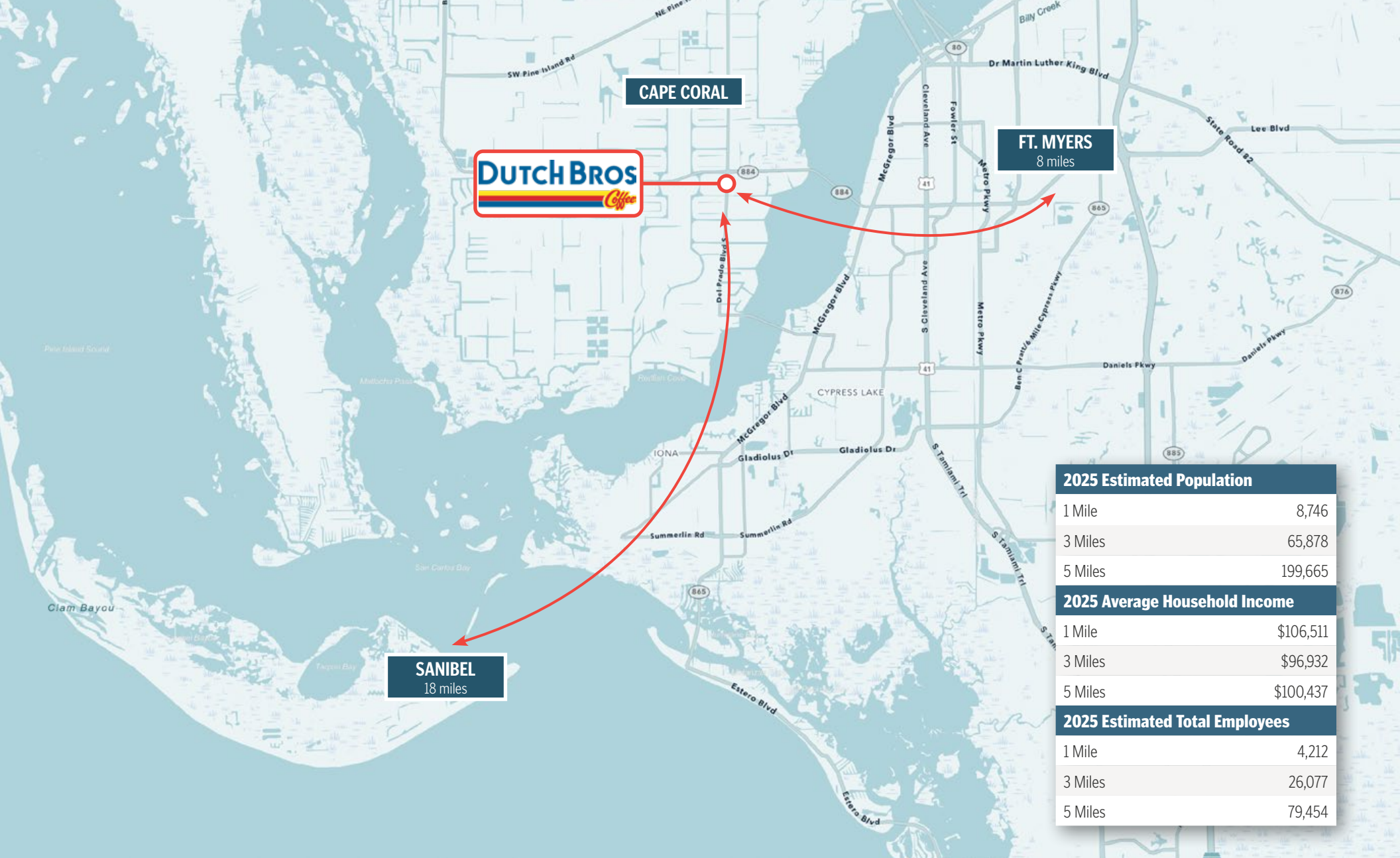
There is approximately 950 SF of existing building area

## ZONING



Commercial

# LOCATION MAP



**CAPE CORAL**

**FT. MYERS**  
8 miles

**SANIBEL**  
18 miles

2025 Estimated Population	
1 Mile	8,746
3 Miles	65,878
5 Miles	199,665
2025 Average Household Income	
1 Mile	\$106,511
3 Miles	\$96,932
5 Miles	\$100,437
2025 Estimated Total Employees	
1 Mile	4,212
3 Miles	26,077
5 Miles	79,454





53,000 VPD

DEL PRADO BLVD

Monument Sign

Monument Sign

SE 26TH STREET



	1 Mile	3 Miles	5 Miles
<b>Population</b>			
2025 Estimated Population	8,746	65,878	199,665
2030 Projected Population	8,939	68,267	211,544
2025 Median Age	55.1	51.6	48.5
<b>Households &amp; Growth</b>			
2025 Estimated Households	3,815	28,340	86,438
2030 Projected Households	3,955	29,823	92,907
<b>Income</b>			
2025 Estimated Average Household Income	\$106,511	\$96,932	\$100,437
2025 Estimated Median Household Income	\$70,927	\$71,625	\$70,577
<b>Businesses &amp; Employees</b>			
2025 Estimated Total Businesses	513	3,307	10,505
2025 Estimated Total Employees	4,212	26,077	79,454



## CAPE CORAL, FLORIDA

The City of Cape Coral, incorporated in 1970, is located on the southwest coast of Florida in Lee County, approximately 125 miles south of Tampa, at the mouth of the Caloosahatchee River. The City is the third largest city in Florida land-area wise, encompassing 120 square miles. The City of Cape Coral is the 8th largest city in Florida with a population of 220,124 as of July 1, 2025.

The largest industries in Cape Coral, FL are Retail Trade, Health Care & Social Assistance, and Construction, and the highest paying industries are Mining, Quarrying, & Oil & Gas Extraction, Management of Companies & Enterprises, and Utilities. The most common jobs held by residents of Cape Coral, FL, by number of employees, are Office & Administrative Support Occupations, Sales & Related Occupations, and Management Occupations. Compared to other places, Cape Coral, FL has an unusually high number of residents working as Law Enforcement Workers including Supervisors, Construction & Extraction Occupations, and Sales & Related Occupations. The highest paid jobs held by residents of Cape Coral, FL, by median earnings, are Architecture & Engineering Occupations, Life, Physical, & Social Science Occupations, and Computer, Engineering, & Science Occupations. Lee County School District, Lee Memorial Health System, City of Cape Coral, Publix Super Market, Sam's/Wal-Mart, Home Depot, Regional VA Clinic, Gulf Coast Village, Target, Cape Coral Charter School are the principal employers.

The City is one of the nation's first master-planned pre-platted communities. In addition to broad boulevards and paved streets, the City is interlaced with over 400 miles of waterways. These canals provide home sites with access to the Intra-Coastal Waterway and Gulf of Mexico. Cape Coral provides ample access to boating, fishing and other water sports activities. Entertainment attractions in and around Cape Coral include: The annual Aquatic Festival, The annual Synchronized Swim Show, The Broadway Palm Dinner Theatre. Over 30 parks and facilities managed by the Parks and Recreation Department including the 27,000 square foot Eagle Skate Park, Rotary Park, Yacht Club Community Park and more.



## 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



© 2026 SRS Real Estate Partners, LLC. All rights reserved.

All information in this document and related marketing materials is confidential and intended solely for the recipient and their authorized representatives. This document was prepared by SRS Real Estate Partners, LLC (“SRS”) and approved for distribution. While reasonable efforts were made to ensure accuracy, SRS and those represented by SRS make no guarantees, representations, or warranties—express or implied—regarding the completeness or accuracy of the information provided, whether in this document or any other form of communication. Documents have been referred to in summary and should not be considered legal analysis. This material is not all-inclusive and may not contain all the information you require. Any financial projections are provided for reference only and reflect assumptions as of the date of preparation. They may not account for changes in economic performance, market conditions, or future activities related to the property. These materials were created for marketing purposes only and no recipient should make any investment decision predicated on the information contained within. Recipients are strongly encouraged to conduct their own independent evaluation and analysis of any received information and of the subject property.

[SRSRE.COM/CapitalMarkets](https://SRSRE.COM/CapitalMarkets)