SINGLE TENANT ABSOLUTE NNN

Investment Opportunity

(NYSE: BROS)

New 15-Year Lease | Brand New Remodel | Scheduled Rental Increases | Corporate Guaranty

6701 S. Memorial Drive

TULSA OKLAHOMA

REPRESENTATIVE PHOTO

SRS CAPITAL MARKETS

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Lowe's
Staples
Cinemark
The Home Depot
Academy Sports + Outdoors
Council Oak Comprehensive Healthcare
Tulsa Community College Southeast Campus
Woodland Plaza
five BELOW
ULTA Beauty
BARNES & NOBLE
OLD NAVY
CAVENDER'S BOOT CITY
Rack
Kirkland's
TORRID
Remington at Memorial Apartments
sam's club
Mattress Firm
Aaron's
Baymont Inn & Suites
Comfort Inn
Courtyard by Marriott
Ashley
Woodland Oaks Apartments
Holiday Inn Express & Suites
Firestone Complete Auto Care
Incredible
Supplement World
Domino's Pizza
Hobby Lobby
DICK'S
Harbor Freight
Dollar Tree
sleep number
Southern Trails
DSW Designer Shoe Warehouse
carter's
cricket
Pizza Hut
Olive Garden
IHOP
Woodland Hills Mall
Dillard's
SCHEELS
macy's
HOLLISTER
Buckle
Journeys
VANS
HOT TOPIC
LOFT
chico's
AÉROPOSTALE
AMERICAN EAGLE
GAP
TALBOTS
VICTORIA'S SECRET
WALMART RANKS IN THE 96TH PERCENTILE NATIOWIDE ACCORING TO PLACER.AI
Walmart Supercenter
HTeaO
Alyssa's
car toys
Triad Eye Institute
HuHot
E 68TH ST
MEMORIAL DR 24,900 VPD
WOODLAND HILLS MALL 79TH PERCENTILE NATIONWIDE ACCORDING TO PLACER.AI
Saint Francis Health System
Express Oil Change
Tire Engineers
Discount Tire
Dutch Bros Coffee
Maverik
Genesis Health Clubs

SRS


Thoreau Demonstration Academy
Oral Roberts University
Walmart Supercenter
The Home Depot
Walmart Neighborhood Market
Kohl's
petco
Sherwin-Williams
Centre 71 Annex
Burlington
Ollie's Good Stuff Cheap
AutoZone
DXL Big + Tall
Village At Woodland Hills
HobbyTown
Advance Auto Parts
Summit Square Shopping Center
Reasor's
Daisy Exchange Trendy Clothing
Perini Eyecare
Garage
Bravos
Sunshine Furniture
WinCo Foods
Ross Dress for Less
Tommy's Express Car Wash
Domino's Pizza
KFC
Take 5
jamba
AT&T
AspenDental
Pizza Hut
cricket
OliveGarden
IHOP
OLIVE GARDEN 6.1M IN SALES ACCORDING TO CENTERCHECK
HuHot Mongolian Grill
HTeaO
Triad Eye Institute
Alyssa's Bridal & Formals
car toys
Moody's Jewelry
E 68TH ST
SaintFrancis Health System
Firehouse Subs
MEMORIAL DR 24,900 VPD
Express Oil Change
Tire Engineers
Discount Tire
Dutch Bros Coffee
Maverik
Woodland Hills Mall
Dillard's
Scheels
macy's
Hollister
Buckle
Journeys
Vans
Hot Topic
LOFT
chico's
Aéropostale
American Eagle
Talbots
GAP
Victoria's Secret

SRS


AutoZone
Eton Square
PET SUPPLIES PLUS
SCOOTER'S COFFEE
ALDI
O'Reilly AUTO PARTS
boost mobile
good shepherd HOSPICE
TRIAD EYE INSTITUTE
Internal Revenue Service (IRS) Taxpayer Assistance Center
USPS.COM
Union Public Schools Education Service Center
Coventry Park Apartments
Manchester Square
T.J.maxx
SKY ZONE
SUBWAY
HOOTERS
AMSOIL
AMERICAN AUTO TRIM
AS PLUMBING
U-HAUL
O'Reilly AUTO PARTS
Walmart Neighborhood Market
DOLLAR GENERAL
DOLLAR TREE
Domino's Pizza
DISCOUNT TIRE
Arby's
E 66TH ST
Walmart Supercenter
MAVERIK
DISCOUNT TIRE
EXPRESS OIL CHANGE
TIRE ENGINEERS
DUTCH BROS Coffee
SaintFrancis Health System
FIREHOUSE SUBS
GENESIS HEALTH CLUBS
MEMORIAL DR 24,900 VPD
E 68TH ST

OFFERING SUMMARY

REPRESENTATIVE PHOTO

OFFERING

Pricing	$3,050,000
Net Operating Income	$169,997
Cap Rate	5.57%

PROPERTY SPECIFICATIONS

Property Address	6701 S. Memorial Drive, Tulsa, Oklahoma 74133
Rentable Area	950 SF
Land Area	0.52 AC
Year Built/Remodeled	2022/2026
Tenant	Dutch Bros
Guaranty	Corporate (NYSE: BROS)
Lease Type	Absolute NNN
Landlord Responsibilities	None
Lease Term	15 Years
Increases	10% Every 5 Years
Options	3 (5-Year)
Rent Commencement	August 2026
Lease Expiration	August 2041
ROFO	Yes - 15 Days

		LEASE TERM				RENTAL RATES		
Tenant Name	**Square Feet**	**Lease Start**	**Lease End**	**Begin**	**Increase**	**Monthly**	**Annually**	**Options**
Dutch Bros	1,104	Aug 2026	Aug 2041	Year 1	-	$14,166	$169,997	3 (5-Year)
(Corporate Guaranty)				Year 6	10%	$15,583	$186,997	
				Year 11	10%	$17,141	$205,696	
						10% Increase Beg. of Each Option		

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 1,203 locations throughout 25 states and a long-term goal of hitting 4,000+ stores
- 2026 remodel which features high quality materials, distinct design elements, and high-level finishes

Absolute NNN | 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

Strong Demographics | 10 Miles From Downtown Tulsa

- More than 263,000 residents and 149,000 employees support the 5-mile trade area
- $114,514 average household income within a 5-mile radius

Fronting S Memorial Drive (24,900 VPD) | Walmart Outparcel | Dense Retail Corridor | Surrounding Big Box Retailers

- Dutch Bros is strategically fronting S Memorial Dr that also intersects with E 71st St with a combined traffic count of over 78,000 vehicles per day
- Outparcel to Walmart Supercenter which ranks in the top 96th percentile nationwide and generated over 3.4 million visitors in the past 12 months according to Placer.Ai
- National tenants in the immediate trade area such as Starbucks, Olive Garden, Wingstop, KFC, Pizza Hut, IHOP, Subway, Domino's, and more
- Olive Garden 6.1 million in sales accoriding to CenterCheck
- Surrounded by big box retailers such as The Home Depot, Lowe's, Dicks Sporting Goods, TJ-Max, Kohl's, Ross, Burlington, Hobby Lobby, and more

4 Miles Off U.S. Highway 64 (110,600 VPD) | Woodland Hills Mall | Southern Tulsa Infrastructure Improvements

- The subject property is just 4 miles off U.S. Highway 64 that averages over 110,000 vehicles per day
- Woodland Hills Mall is less than half a mile away and ranks in the top 79th percentile in super regional malls nationwide and has generated over 8.8 million visitors in the past 12 months according to Placer.Ai
- Woodland Hills Mall has national tenants such as Apple, GAP, Macy's, Dillard's and many more
- Southern Tulsa has had more than 10 infrastructure projects to support long term commercial growth (Tulsa City Council)

PROPERTY PHOTOS

CONSTRUCTION SITE AS OF JULY 1

PROPERTY PHOTOS

CONSTRUCTION SITE AS OF JULY 1

DUTCH BROS

dutchbros.com
Company Type: Public (NYSE: BROS)
Locations: 1,203+
2025 Employees: 24,000
2025 Revenue: $1.64 Billion
2025 Net Income: $79.84 Million
2025 Assets: $3 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 they 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 our community-driven, people-first culture has allowed us to successfully open new shops and continue to share the “Dutch Luv” at 1,203 locations across 25 states as of May 19, 2026.

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

Dutch Bros plans 2026 expansion. How many new locations will it open?

Ginnie Sandoval, Salem Statesman Journal
February 14, 2026

The Dutch Bros corporation reported a record financial year in 2025 and plans to expand by opening more than 180 new locations across the United States in 2026.

Where will those new locations be? The company hasn't said.

The Oregon-born coffee chain released its 2025 fourth-quarter and full-year earnings report on Feb. 12, showing that the company generated $1.64 billion in revenue in 2025, up 27.9% from $1.68 billion the prior year. The company's net earnings were also 76.4% higher, rising to $117.3 million compared to $66.5 million in 2024.

Dutch Bros opened 154 new shops across 22 states in 2025, and plans to open another 181 shops in 2026, according to the company's report. The expansion includes 20 locations that were gained in a $20 million acquisition of Clutch Coffee Bar, a coffee chain found in North and South Carolina, in January.

Dutch Bros ended 2025 with 1,136 locations in 25 states and aims to reach 2,029 shops by 2029. The company expects its 2026 revenue to land between $2 billion and 2.03 billion. It also plans to invest up to $290 million in capital expenditures to support growth.

Dutch Bros recently released a selection of coffee flavors and creamers that can now be purchased online and at select grocery stores, and is currently working towards expanding its breakfast menu to more locations in 2026.

Dutch Bros shares rose 15% in pre-market trading on Feb. 13 following the announcement.

Source: Yahoo!Finance
Read Full Article HERE

LOCATION

Tulsa, Oklahoma
Osage, Rogers, Tulsa & Wagoner County
Tulsa MSA

PARKING

There are approximately 12 parking spaces on the owned parcel.
The parking ratio is approximately 10.86 stalls per 1,000 SF of leasable area.

ACCESS

E. 68th Street: 1 Access Point

PARCEL

Parcel Number: 77715-83-01-17515
Acres: 0.52
Square Feet: 22,521

TRAFFIC COUNTS

S. Memorial Drive: 24,900 VPD
U.S. Highway 64 & 169: 110,600 VPD

CONSTRUCTION

Year Built/Remodeled: 2022/2026

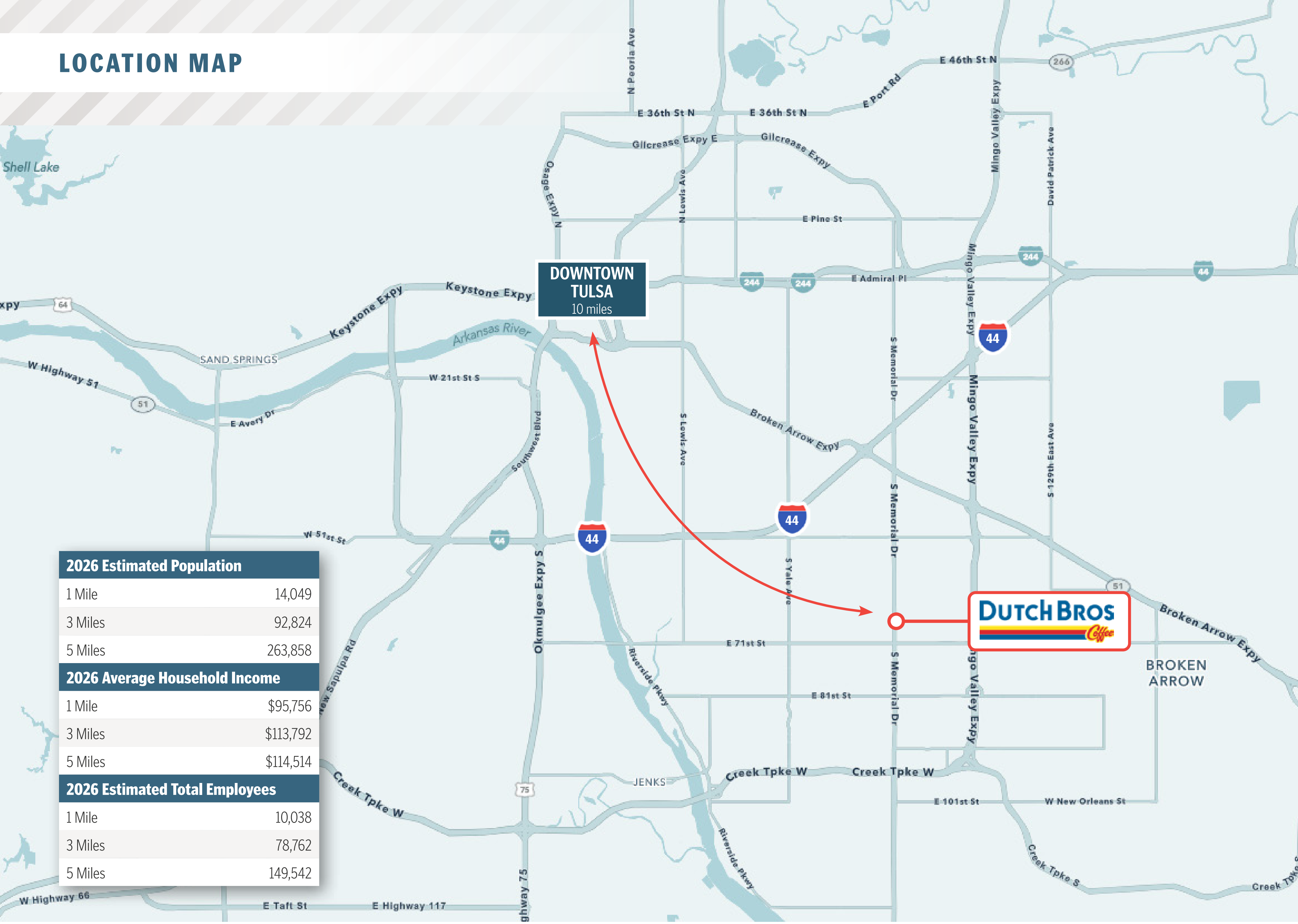
IMPROVEMENTS

There is approximately 1,104 SF of existing building area

ZONING

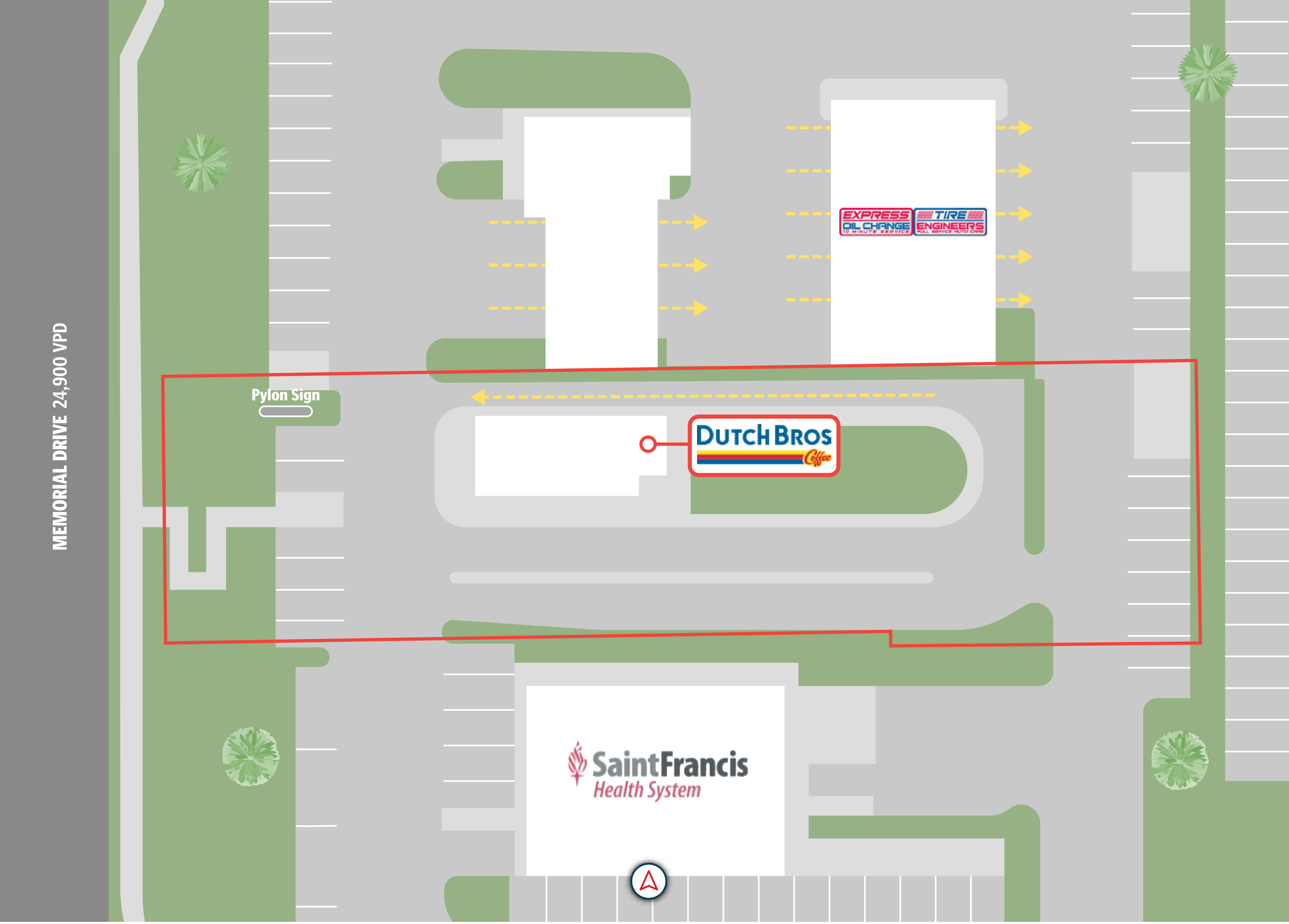
CS (Service Commercial)

LOCATION MAP



2026 Estimated Population	
1 Mile	14,049
3 Miles	92,824
5 Miles	263,858
2026 Average Household Income	
1 Mile	$95,756
3 Miles	$113,792
5 Miles	$114,514
2026 Estimated Total Employees	
1 Mile	10,038
3 Miles	78,762
5 Miles	149,542

Woodland Hills Mall
Dillard's
SCHEELS
macy's
HOLLISTER
Buckle
JOURNEYS
VANS
HOT TOPIC
LOFT
chico's
AÉROPOSTALE
AMERICAN EAGLE
GAP
TALBOTS
VICTORIA'S SECRET
Village At Woodland Hills
HobbyTown
Advance Auto Parts
Centre 71 Annex
Burlington
OLLIE'S
AutoZone
DXL BIG + TALL
Woodland Hills Apartments
DISCOUNT TIRE
Walmart Supercenter
DUTCH BROS Coffee
HARBOR FREIGHT
sleep number
DOLLAR TREE
Union High School
COUNTRY INN & SUITES
1/2 & 1/2
sam's club
ASHLEY
GOODYEAR
THE VITAMIN SHOPPE
BEST BUY
FLOOR & DECOR
SKECHERS
BOOT BARN
169
64
110,600 VPD
HOBBY LOBBY
DICK'S
MATHIS HOME
RENAISSANCE
Eastside Market
TARGET
KOHL'S
Office DEPOT OfficeMax
popshelf
SHOE CARNIVAL
CARPET ONE
ROBERTSON TIRE
E 71ST ST
53,900 VPD
AMINI'S
Firestone COMPLETE AUTO CARE
Aaron's Easy. Beautiful. Affordable.
MATTRESSFIRM
THE HOME DEPOT
WinCo FOODS
ROSS DRESS FOR LESS
AT&T
SUNSHINE
Hampton
Southern Trails
DSW
carter's
Comfort INN
BAYMONT INN & SUITES
Windsail Apartments
LOWE'S
Staples
BOB MILLS FURNITURE
CINEMARK
Residence INN
SPRINGHILL SUITES
STAYBRIDGE SUITES
MEMORIAL DR 24,900 VPD
Woodland Plaza
five BELOW
ULTA BEAUTY
BARNES & NOBLE
OLD NAVY
CAVENDER'S
Rack
Kirkland's
TORRID
S MINGO RD 19,800 VPD


MEMORIAL DRIVE 24,900 VPD
Pylon Sign
EXPRESS OIL CHANGE
TIRE ENGINEERS
DUTCH BROS Coffee
SaintFrancis Health System

	1 Mile	3 Miles	5 Miles
Population			
2026 Estimated Population	14,049	92,824	263,858
2031 Projected Population	14,257	94,461	268,888
2026 Median Age	41.3	39.0	38.2
Households & Growth			
2026 Estimated Households	6,707	41,112	110,872
2031 Projected Households	6,827	41,960	113,382
Income			
2026 Estimated Average Household Income	$95,756	$113,792	$114,514
2026 Estimated Median Household Income	$65,116	$76,113	$76,118
Businesses & Employees			
2026 Estimated Total Businesses	872	6,779	13,777
2026 Estimated Total Employees	10,038	78,762	149,542

TULSA, OKLAHOMA

The city is located in northeastern Oklahoma, at the edge of the foothills of the Ozarks, along the Arkansas River. The northeastern part of Oklahoma is often called “Green Country” due to its wooded terrain in the rolling Ozark foothills. Tulsa, the hub and seat of Tulsa County, is the second largest city in Oklahoma, providing commerce, industrial, transportation and financial services for a metropolitan area. The City of Tulsa is the 2nd largest city in Oklahoma with a population of 416,850 as of 2026.

The main economic activity is based on petroleum—exploration, drilling, production, refining, and research. The aviation-aerospace industry also is important to Tulsa’s economy, which includes a wide range of manufacturing and wholesale distribution activities. Today, Tulsa is again home to the headquarters of many international oil- and gas-related companies, including Williams Companies, ONE Gas, Syntroleum, ONEOK, Laredo Petroleum, Samson Resources, Helmerich & Payne, Magellan Midstream Partners, and Xcel Energy. Major employers in these fields include the Hillcrest HealthCare System and American Airlines Maintenance Base.

Tulsa’s Gilcrease Museum Features American art from colonial times to the present, with an emphasis on western art. Other Tulsa museums and cultural attractions include the Fenster Museum of Jewish Art, the Philbrook Museum of Art and the Tulsa Air and Space Center. The city is home to the Tulsa Zoo and the Oklahoma Aquarium. Mayfest is a 4-day outdoor music and arts festival that attracts 250,000 annually. For recreation, Tulsa offers great weather, a first-rate park system and plenty of lakes, with more man-made lakes in Tulsa than anywhere in the country. A favorite destination for runners is the 3-mile paved track in South Tulsa’s LaFortune Park. There are 16 public golf courses within the city, including a lighted par 3 at LaFortune Park. The nearby Ozark Mountains offer hiking trails and plenty of lakes

Retailers Embrace Efficiency with Smaller, Drive-Thru Only Formats

Starbucks, Take 5 Oil Change, 7 Brew, Wawa are just a few examples.

By Will Wamble | December 02, 2024

Recently there has been a proliferation of smaller prototype and drive-thru only format tenants in retail real estate. There are a wide range of retailers involved in this heightened trend including oil change companies, quick service restaurants (QSRs), and multiple coffee concepts, among others. Some specific brands include Starbucks, Take 5 Oil Change, 7 Brew, Wawa, Caribou Coffee, Scooter's, Salad and Go, Smalls Sliders, Jimmy John's, Checkers, Elliano's, Greenlane, Tim Hortons, and The Human Bean. Other QSRs like Chick-fil-A, McDonald's, Chipotle, Taco Bell, and Portillo's have also recently experimented with drive-thru only models and buildings. Typically, the building size for this format is about 1,500 square feet (sf) or less.

Drive-thru only buildings enable retailers to maximize operational efficiencies by reducing facilities management expenses and labor costs. They also allow for increased customer convenience and accommodate shifting consumer preferences by streamlining digital and mobile ordering. Building construction is less capital intensive for both landlords and tenants with a lot of these users starting to incorporate prefabricated buildings in their designs. The smaller building footprints allow operators to establish a presence in denser, infill markets which otherwise have high barriers to entry.

In addition to the above efficiencies, smaller building footprints help landowners maximize value of smaller parcels. For example, most traditional QSRs typically require 1.25 to 1.5 acres while, a majority of the newer drive-thru only concepts can utilize three-fourths of an acre or less. This allows developers or landowners to optimize smaller parcels and, in some cases, they can accommodate an additional tenant. Landowners aren't sacrificing much on annual rents since retailers are willing to pay higher rents for smaller buildings in order to be in prime locations that might have otherwise been unattainable. These tenants are typically creditworthy and willing to sign long-term absolute net leases or ground leases. If the property owner intends to sell the property, this helps them to attain attractive cap rates when selling the stabilized properties to investors seeking passive income.

Source: GlOBE STREET
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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