

SCOOTER'S COFFEE

GROUND LEASE

3471 FM-2499, CORINTH, TEXAS 76210



ELEVATION

CONFIDENTIAL OFFERING MEMORANDUM

SHOP CO.

SHOP^{COS.}

CONFIDENTIAL OFFERING MEMORANDUM



LOCATION

3471 FM-2499

CORINTH, TEXAS 76210

OFFERED BY

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SHOP Investment Sales has been exclusively retained to offer the opportunity to acquire Scooter's Coffee Ground Lease (the "Property"), a drive-thru asset situated on an oversized +/- 0.72 acres directly adjacent to HEB Grocery Company LP owned land, in the affluent, highly desirable northern DFW submarket of Corinth, Texas. The Property is approximately 40 minutes northwest of Downtown Dallas, minutes from Oakmont Country Club and Buc-ee's Denton. Built in 2024, the Property benefits from a highly visible monument sign, frontage to Village Parkway, direct ingress/egress, and a drive thru.

EXECUTIVE SUMMARY

INVESTMENT OVERVIEW

- Drive Thru Asset Located in the Affluent, Growing North Dallas Submarket of Corinth, Texas
- 10-Year Base Term With a 10% Rent Escalation in April 2030
- Located on an Oversized +/- 0.72 Acres Parcel Directly Adjacent to HEB Grocery Company LP Owned Land
- Strong Fundamentals: Drive Thru & Prominent Monument Sign
- Average Household Income Over \$154,600, \$165,000 and \$162,600 Within 1, 3 & 5 Mile Radii, Respectively
- Located Directly Adjacent to the Intersection of Teasley Lane and Village Parkway (Combined 36,500+ VPD)
- 5,000+ Combined Students Enrolled at Nearby John H. Guyer High School, Crownover Middle School, Hawk Elementary, and Lake Dallas High School
- More than 141,000 People Live Within a 5 Mile Radius
- Nearby National Retailers Include Kroger, CVS Pharmacy, 7-Eleven, Walgreens, McDonalds, AutoZone, Pizza Hut and Smoothie King, Among Numerous Others

Scooter's Coffee Ground lease is a 664 square foot drive-thru asset situated adjacent to the intersection of Teasley Lane and Village Parkway in the affluent, highly desirable northern DFW submarket of Corinth, Texas. The Property is positioned on +/- 0.72 acres of land, offering long-term residual value, and is approximately 40 minutes north of Downtown Dallas, 30 minutes north of DFW International Airport and 10 minutes south of Denton. Recently constructed in 2024, the Property benefits from a highly visible monument sign fronting Village Parkway, direct ingress/egress access, and a drive thru. Notable national retailers in the area include Kroger, CVS Pharmacy, 7-Eleven, Walgreens, McDonalds, AutoZone, Pizza Hut and Smoothie King, among numerous others.

Strategically positioned just adjacent to the intersection of Teasley Lane and Village Parkway, the Property benefits from a prominent monument sign positioned on the frontage road. Teasley Lane, which experiences traffic counts in excess of 19,700 vehicles per day, provides east/west access and extends east across the northwestern arm of Lake Lewisville. Kensington Square, a 90,000 square foot shopping center anchored by Albertsons, is located just minutes east on Teasley Lane and features tenants such as AT&T, Chick-fil-A, Great Clips, H&R Block and more. Immediately adjacent to Kensington Square is the Oxford at Lake View, a premier apartment community

planned to include 240 units and 8,000 square feet of retail. Millennium Place, approximately 10 minutes east of Scooter's Coffee Ground Lease, is a 24-acre mixed-use development featuring 242 high-end apartment units with additional plans for retail, restaurant and office space. Construction recently completed on a 90-room Fairfield Inn & Suites by Marriott at Millennium Place, which also includes a 1,700 square foot convention center. San Antonio based grocer H-E-B owns more than 25 acres of land directly across Teasley Lane. John H. Guyer High School, Crownover Middle School, Hawk Elementary, and Lake Dallas High School are within 10 minutes of the Property and have combined enrollments of more than 5,000 students.

Corinth is home to quality housing developments, including multi-million-dollar homes overlooking Lake Lewisville. Favorable demographics surround Scooter's Coffee Ground Lease in which the average household income exceeds \$154,600, \$165,000 and \$162,600 within one-, three-and five-mile radii, respectively. Over 141,000 people live within a 5-mile radius. Additionally, the population has increased by more than 120% in a 5-mile radius since 2000. The Property is situated in an accessible location Overall, Scooter's Coffee Ground Lease offers an investor a well-positioned asset, with strong fundamentals in an exciting North Dallas submarket.

PROPERTY OVERVIEW
LEASE ABSTRACT



Offering Price: \$1,544,000

Cap Rate: 6.15%

Tenant: Happy Gulp, LLC d/b/a Scooter's Coffee

Location: 3471 FM-2499, Corinth, TX 76210

Guarantor: Happy Gulp, LLC

Building Square Feet: 664 SF

Land Area: +/-0.72 Acres

Rent Commencement: April 1, 2025

Lease Expiration: March 31, 2035

Base Lease Term: 10 Years

Renewal Options: Four 5-Year Options

Rent Increases: 10% Every 5 Years

Lease Type: Ground Lease

Year Built: 2024

Rent Schedule:

Years	Annual Rent	Rent PSF
April 1, 2025 - March 31, 2030	\$95,000	\$143.07
April 1, 2030 - March 31, 2035	\$104,500	\$157.38
Renewal Option 1: April 1, 2035 - March 31, 2040	\$114,950	\$173.12
Renewal Option 2: April 1, 2040 - March 31, 2045	\$126,445	\$190.43
Renewal Option 3: April 1, 2045 - March 31, 2050	\$139,090	\$209.47
Renewal Option 4: April 1, 2050 - March 31, 2055	\$152,998	\$230.42

PROPERTY OVERVIEW

TENANT PROFILE



Founded in 1998 in Bellevue, Nebraska, Scooter's Coffee has grown into one of the fastest-growing specialty coffee brands in the United States, with more than 900 locations across 32 states. The company is known for its drive-thru-focused model, emphasizing speed, convenience, and friendly customer service. Scooter's Coffee offers a wide variety of handcrafted beverages, including hot and iced coffees, espresso drinks, cold brews, teas, smoothies, and its signature Caramelicious® drink, along with breakfast sandwiches, pastries, and other grab-and-go food options. Through a predominantly franchise-based expansion strategy, Scooter's Coffee has established a strong presence in both suburban and smaller-market communities, making it one of the leading drive-thru coffee concepts in the country.



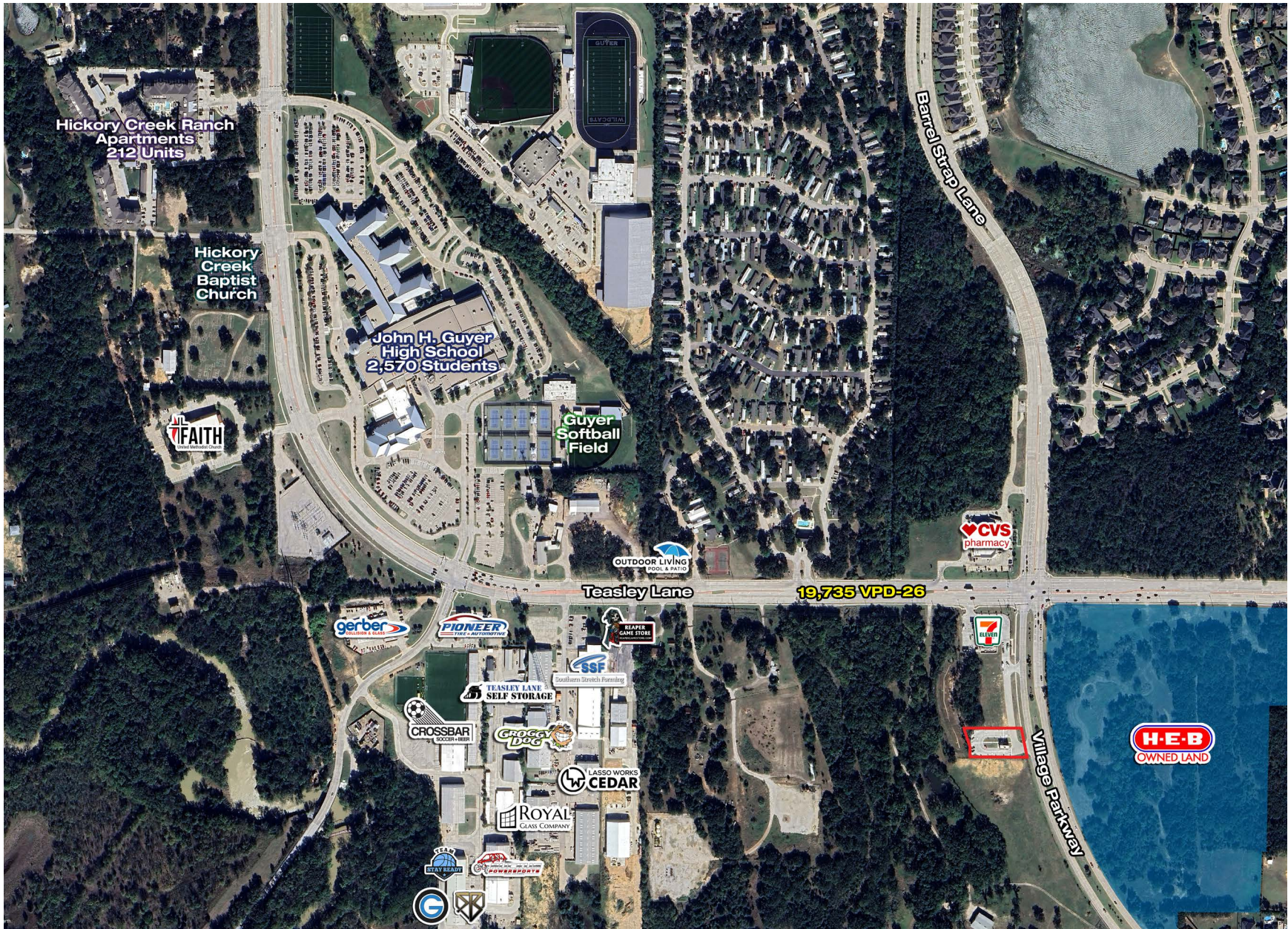


PROPERTY OVERVIEW



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PROPERTY OVERVIEW



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PROPERTY OVERVIEW
DRONE AERIAL



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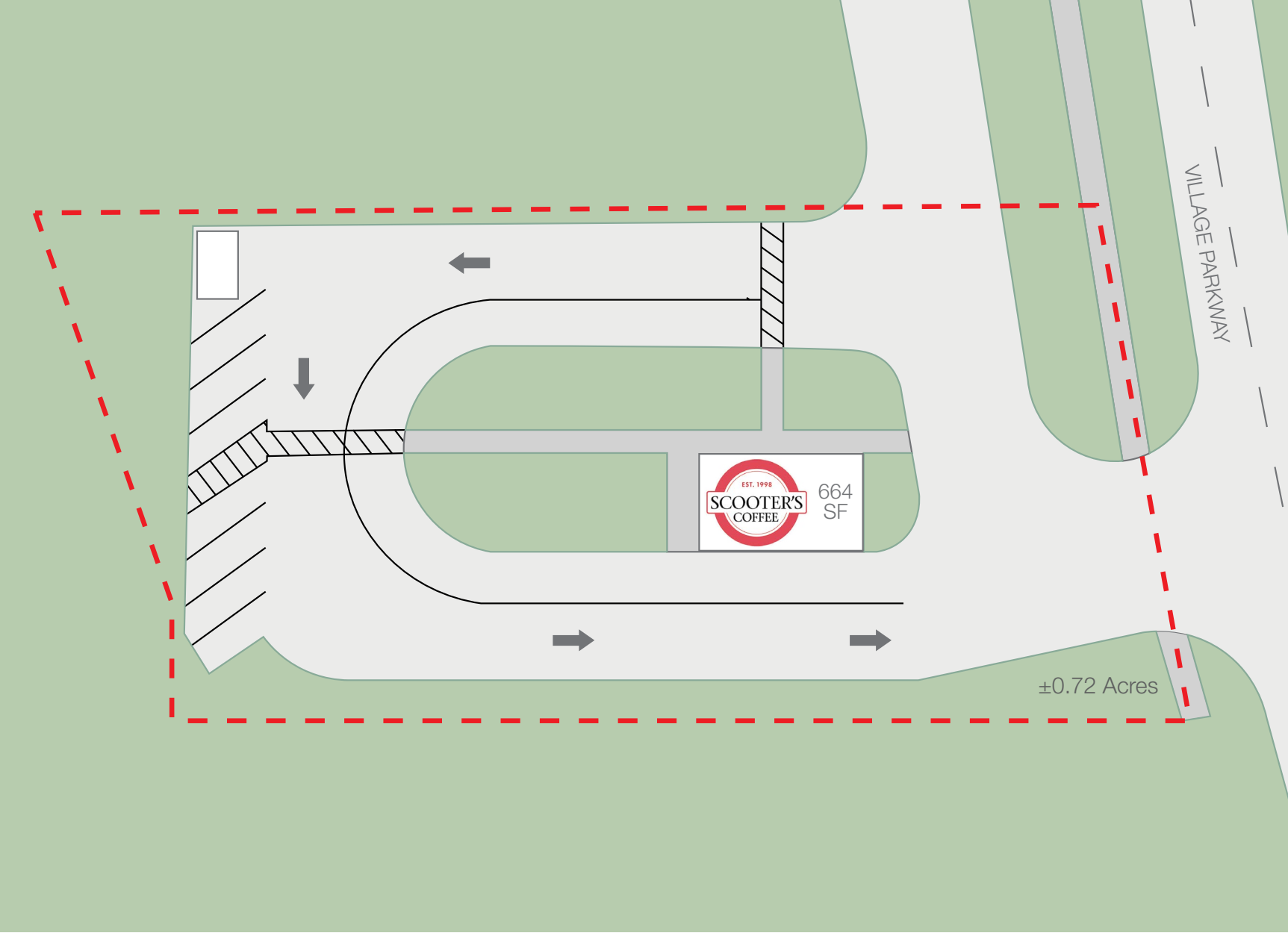
PROPERTY OVERVIEW
DRONE AERIAL



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PROPERTY OVERVIEW

SITE PLAN



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TRADE AREA OVERVIEW

DALLAS / FORT WORTH AREA OVERVIEW

DALLAS, TX



The Dallas/Fort Worth MSA has a population base in excess of 7,570,000 residents and is largest MSA in the South and fourth in the nation. Also known as “DFW” and “the Metroplex”, the MSA is located in the plains of North Texas and encompasses 12 counties. As the nation’s fastest growing metropolitan area, DFW has led population growth over the last decade, adding 1,300,000 people, or a 25% increase. It is projected that by year 2030, the DFW population will increase by an additional 37% to over 9,200,000 people. The Dallas/Fort Worth area is 9,286 square miles making it larger in area than the states of Rhode Island and Connecticut combined. Dallas is the largest city in the MSA with a population over 1,300,000 residents. Suburban areas surround the MSA, most heavily to the north, with Arlington, Grand Prairie and Irving separating Dallas and Fort Worth by approximately 35 miles. Interstates 20, 30, 35 and 45 are its major arteries connecting it to all regions of the country. Superior growth along these routes has pushed the boundaries of the Dallas/Fort Worth MSA statistical area and allowed the metro area to be the preeminent distribution hub for the region. The region’s transportation network continues to evolve to meet the needs of a growing populace. Metro-area civic leaders are taking proactive steps to improve mobility. Additional tollway miles are planned, including the Trinity Parkway in Dallas and the

extension of the Airport Freeway in Tarrant County. Public transportation is gaining more popularity. DART is the fifth-largest light rail in the country. The DART light rail system is expected to extend further into suburban Dallas, and Collin and Tarrant counties. The business community has easy connections to major commercial centers around the globe via Dallas-Fort Worth International Airport, home to American Airlines, and Dallas Love Field, home to Southwest Airlines. Additionally, there are 13 smaller airports in the Metroplex and nine railroads. DFW is one of the few metro areas in the nation to host teams in all four major sports leagues. It is home to 14 four-year colleges and 15 two-year institutions. DFW continually ranks high as an affordable metro area, especially when compared to other large MSAs, with a cost of living index of 94.7. DFW has the 4th largest number of corporate headquarters in the nation and is home to 18 Fortune 500 companies, including 4 Global 500 companies, and 40 Fortune 1000 companies. The 18 Fortune 500 companies collectively brought in more than \$813 billion last year. DFW has capitalized on its central U.S. location, unparalleled transportation network, operating and living costs well below the national average, pro-business government, critical mass of existing corporate headquarters and offices, and favorable year-round climate.

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TRADE AREA OVERVIEW

DEMOGRAPHICS

Variable	1 mile	3 miles	5 miles
2025 Total Population	5,615	59,325	141,004
2030 Total Population (Esri)	5,830	63,260	151,476
2010 Total Population (U.S. Census)	4,895	46,232	108,648
2000 Total Population (U.S. Census)	2,251	19,648	63,939
2000-2020 Population: Compound Annual Growth Rate (U.S. Census)	4.78%	5.48%	3.73%
2024-2029 Population: Compound Annual Growth Rate (Esri)	0.75%	1.29%	1.44%
2025 Total Daytime Population (Esri)	3,874	46,694	132,473
2025 Median Age (Esri)	38.9	38.8	38.3
2025 Total Households (Esri)	1,959	21,026	51,555
2030 Total Households (Esri)	2,096	23,183	56,956
2010 Total Households (U.S. Census)	1,562	15,232	38,247
2000 Total Households (U.S. Census)	812	6,503	22,860
2024-2029 Families: Compound Annual Growth Rate (Esri)	1.12%	1.67%	1.69%
2025 Average Household Income (Esri)	\$154,661	\$165,027	\$162,682
2025 Median Household Income (Esri)	\$125,124	\$131,824	\$125,614
2025 Per Capita Income (Esri)	\$54,201	\$58,557	\$59,425
2025 Population Age 25+: Less than 9th Grade (Esri) (%)	2%	2%	2%
2025 Population Age 25+: 9-12th Grade/No Diploma (Esri) (%)	3%	2%	3%
2025 Population Age 25+: High School Diploma (Esri) (%)	14%	13%	13%
2025 Population Age 25+: Some College/No Degree (Esri) (%)	19%	18%	18%
2025 Population Age 25+: Associate's Degree (Esri) (%)	11%	10%	9%
2025 Population Age 25+: Bachelor's Degree (Esri) (%)	36%	35%	35%
2025 Population Age 25+: Graduate/Professional Degree (Esri) (%)	13%	17%	17%
2025 Total (SIC01-99) Businesses	76	1,032	4,396
2025 Total (SIC01-99) Employees	665	12,789	46,939

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INFORMATION ABOUT BROKERAGE SERVICES

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

TYPES OF REAL ESTATE LICENSE HOLDERS:

- A **BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- A **SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent. An owner's agent fees are not set by law and are fully negotiable.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent. A buyer/tenant's agent fees are not set by law and are fully negotiable.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of each party to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

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Buyer/Tenant/Seller/Landlord Initials		Date	

Information available at www.trec.texas.gov

Regulated by the Texas Real Estate Commission

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