OFFERING MEMORANDUM

Dutch Bros Coffee

Clemmons, NC (Greensboro-Winston-Salem-High Point, NC CSA)

Fisher James Capital



In Association with ParaSell, Inc. | A Licensed North Carolina Broker #C32060

Fisher James Capital

PUTNAM DAILY
Managing Partner
(510) 289-1166
putnam@fisherjamescapital.com
CA RE License #01750064

LINDSEY SNIDER
Senior Partner
(831) 566-6270
lindsey@fisherjamescapital.com
CA RE License #01443387

SCOTT REID
ParaSell, Inc. / Broker
(949) 942-6578
scott@parasellinc.com
NC RE License #316079

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#C32060

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Fisher James Corp. & ParaSell, Inc. ("Broker") have been retained on an exclusive basis to market the property described herein ("Property"). Broker has been authorized by the Seller of the Property ("Seller") to prepare and distribute the enclosed information ("Material") for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and a prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

The Material is intended solely for the purpose of soliciting expressions of interest from qualified investors for the acquisition of the Property. The Material is not to be copied and/or used for any other purpose or made available to any other person without the express written consent of Broker or Seller. The Material does not purport to be all-inclusive or to contain all of the information that a prospective buyer may require. The information contained in the Material has been obtained from the Seller and other sources and has not been verified by the Seller or its affiliates. The pro forma is delivered only as an accommodation and neither the Seller, Broker, nor any of their respective affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors, or officers, makes any representation or warranty regarding such pro forma. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in the pro forma.

Seller reserves the right, for any reason, to withdraw the Property from the market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto. Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.

Brand New 2026 Construction
with a Double Drive-Thru

One of the Fastest Growing Tenants in the Country
1,000+ Locations, Plans for 2,000+ by 2029

Adjacent to I-40 On/Off Ramps
On the "Going to Work" Side of Traffic

- New 15-Year Corporate Absolute NNN Lease to Dutch Bros Coffee (NYSE: BROS)
  - → 10% Rent Increases Every 5 Years and at Options Providing a Hedge Against Inflation
  - → Zero Landlord Responsibilities
- Dutch Bros Filed for IPO September 2021, One of Fastest Growing Retail Tenants in the U.S.
  - → Opened 154 New Shops in 2025, Bringing Total to 1,136
  - → Plan to Open 181+ Shops in 2026, with Goal to Hit 4,000 Locations
  - → New Mobile Ordering and Food Offerings, Combined with Ongoing Expansion, Expected to Drive Sustained, Multi-Year Transactional Growth
- Strong 2025 Financial Highlights
  - → Total Revenue of $1.64 Billion – 28% YoY Increase
  - → +5.6% Systemwide Same Store Sales Growth & +3.2% Transaction Growth
- Brand New 2026 Construction with a Double Drive Thru Component
- Ideally Situated Adjacent to On/Off Ramps of I-40 (64,000 ADT)
  - → On the "Going to Work" Side of Traffic
- Excellent Access & Visibility on Lewisville-Clemmons Road (36,500 ADT)
  - → Clemmons' Primary North-South Thoroughfare
  - → Multiple Access Points from Both Lewisville-Clemmons Rd & Ramada Dr
  - → Prominent Monument Signage
- Dense Concentration of National Tenants in the Surrounding Corridor
  - → Ross, ALDI, Ulta Beauty, Big Lots, McDonald's, Waffle House, Taco Bell, Burger King, Bojangles, Circle K, Speedway, BP, & More



- Less than 10 Miles from Downtown Winston-Salem & 38 Miles from Greensboro
- Within North Carolina's Piedmont Triad Region, Population of ~1.7M



$3,097,000

5.65% CAP RATE

View on Map ↗

ANNUAL RENT			
Year		**Annual Rent**	**Return**
Years 1–5		**$175,000**	**5.65%**
Years 6–10		$192,500	6.22%
Years 11–15		$211,750	6.84%
Years 16–20	(Option 1)	$232,925	7.52%
Years 21–25	(Option 2)	$256,218	8.27%
Years 26–30	(Option 3)	$281,839	9.10%

LOCATION	2415 Lewisville Clemmons Rd, Clemmons, NC 27012
LOT SIZE	±0.42 acres or ±18,295 square feet
IMPROVEMENTS	±1,025 square foot retail building for **Dutch Bros Coffee** with a double drive-thru component
YEAR BUILT	2026
PARKING	±11 parking spaces
TENANT	Boersma Bros. LLC
LEASE TERM	15 years
RENT COMMENCEMENT	June 28, 2026
LEASE EXPIRATION	June 30, 2041
INITIAL ANNUAL RENT	$175,000
RENTAL INCREASES	10% every five years
RENEWAL OPTIONS	Three (3) five-year options
TAXES	Tenant is responsible for all taxes and pays as Additional Rent
INSURANCE	Tenant is responsible for all insurance costs and pays as Additional Rent
MAINTENANCE	Tenant is responsible for all maintenance of the Premises, including building and HVAC; No Landlord maintenance responsibilities
RIGHT TO PURCHASE	Tenant shall have a one-time Right to Purchase the property on the same terms and conditions as any bona fide third party offer and shall have five (5) days from receipt of Landlord's written notice of such offer to elect, in writing, to purchase the premises.
FINANCING	Delivered free and clear of permanent financing

Dutch Bros Coffee

New Mobile Ordering Accounts for ~10% of Transactions & Loyalty Program Now Accounts for 71% of Transactions

$9.10 Billion Market Cap (May 2026)

Dutch Bros Coffee (NYSE: BROS) is a high growth operator and franchisor of drive-thru shops that focuses on serving hand-crafted beverages. With over 1,100 locations across 25 states, the company has targeted a goal of 4,000 total shops in the next 10-15 years. To accelerate store openings, the company plans to open at least 180+ stores in 2026. The company roasts its own coffee, a unique three-bean blend, and serves coffee, specialty espresso drinks, tea, Dutch chocolate milk, smoothies, lemonade, Dutch Soda, chai, energy drinks, muffins and granola. They have become known for their emphasis on personalized drinks and exceptional customer service. J.D. Power and Associates has consistently ranked the company among the top specialty coffee companies for customer satisfaction.

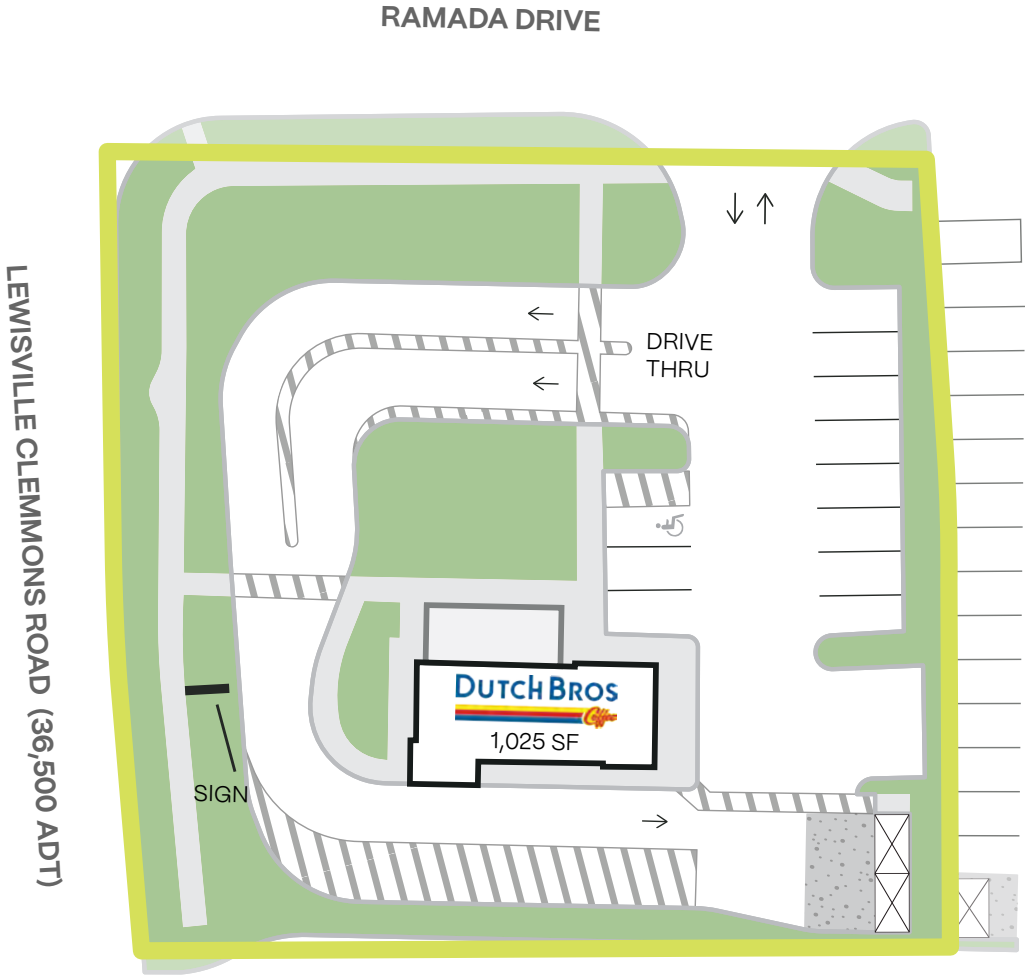
Launched in August 2024, Dutch Bros' mobile order and pay system is expected to drive significant transaction growth going forward. It now accounts for approximately 16% of transactions and is especially popular among loyalty members. The company is also focusing on expanding their food offering (8 new SKUs) to capture more morning traffic and additional beverage occasions as well as grow transaction volume. Additional growth has been driven by their strategic digital marketing and loyalty program (now covering 73% of transactions), driving both loyalty and frequency.

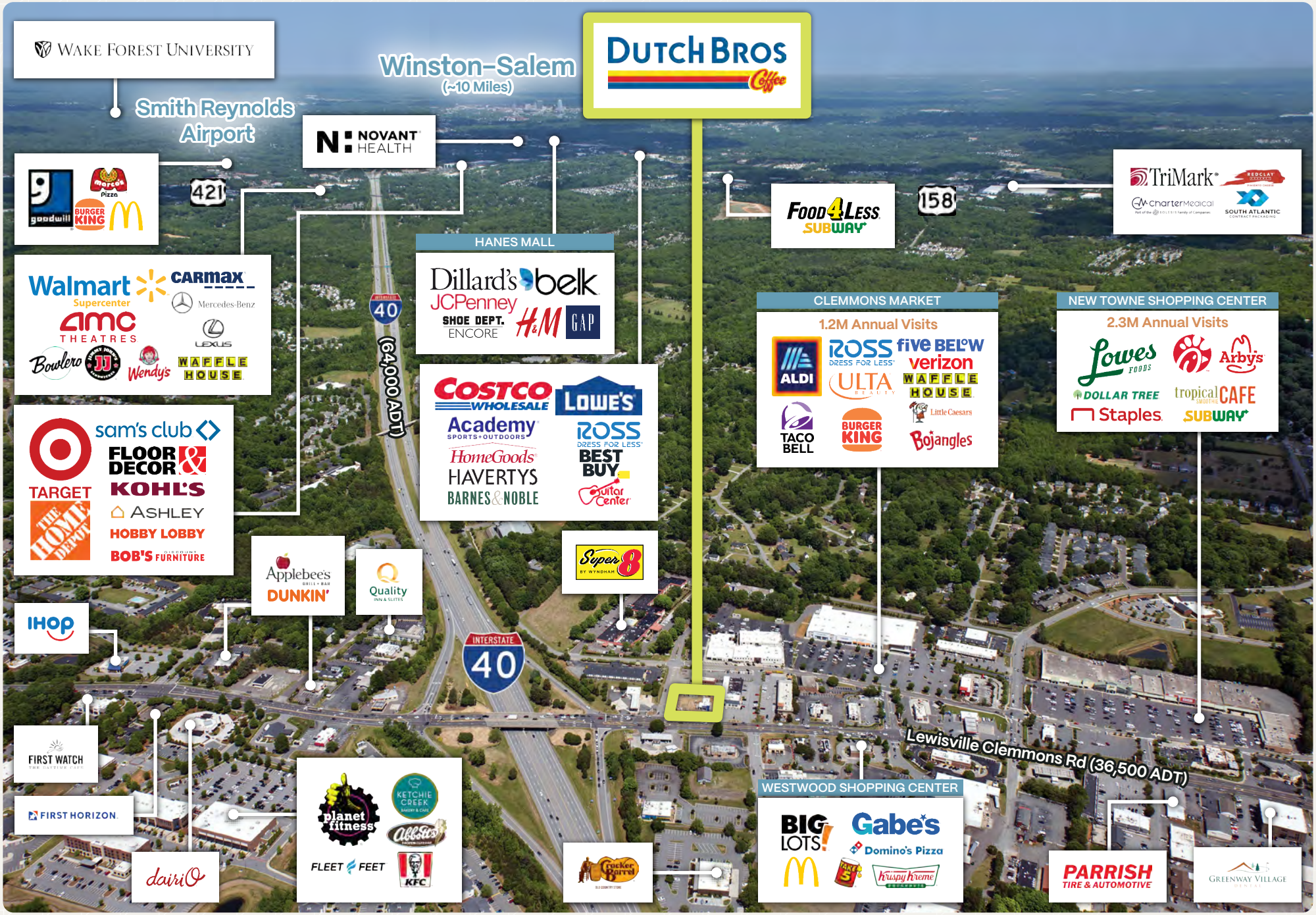
Dutch Bros Coffee underwent its IPO on September 15, 2021, and as of October 2026, it has a market capitalization of $7.49 billion. Reported annual revenue for 2025 was $1.64 billion, a 28% increase from 2024; and net income of $117.4 million, up from $66.5 million in 2024.

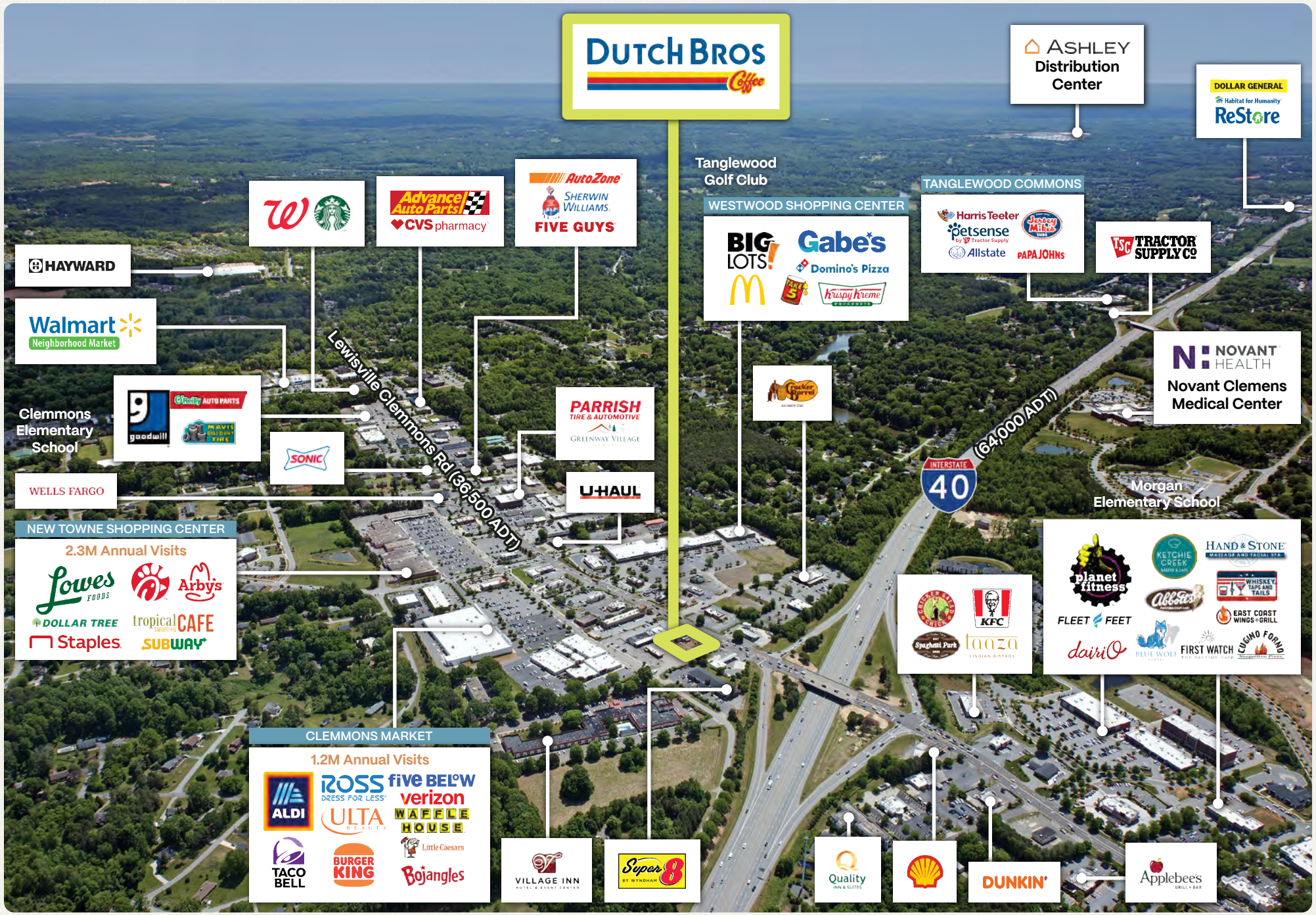
Boersma Bros. LLC, the lease entity, is a subsidiary of **Dutch Mafia, LLC.**, the corporate entity for Dutch Bros Coffee.



The introduction of mobile ordering and food offerings, combined with ongoing store expansion, is expected to drive sustained, multi-year transactional growth for Dutch Bros.


RAMADA DRIVE
LEWISVILLE CLEMMONS ROAD (36,500 ADT)
DRIVE
THRU
DUTCH BROS
1,025 SF
SIGN


Wake Forest University
Smith Reynolds Airport
Winston-Salem
(~10 Miles)
Dutch Bros Coffee
Novant Health
421
158
Food 4 Less
Subway
TriMark
Redclay Ventures
CharterMedical
South Atlantic
goodwill
Marco's Pizza
Burger King
McDonald's
Walmart Supercenter
CarMax
Mercedes-Benz
amc Theatres
Lexus
Bowlero
Jimmy John's
Wendy's
Waffle House
HANES MALL
Dillard's
belk
JCPenney
Shoe Dept. Encore
H&M
GAP
40
(64,000 ADT)
Costco Wholesale
Lowe's
Academy Sports + Outdoors
HomeGoods
Havertys
Barnes & Noble
Ross Dress for Less
Best Buy
Guitar Center
CLEMMONS MARKET
1.2M Annual Visits
ALDI
Ross Dress for Less
Five Below
verizon
ULTA Beauty
Waffle House
Taco Bell
Burger King
Little Caesars
Bojangles
NEW TOWNE SHOPPING CENTER
2.3M Annual Visits
Lowes Foods
Arby's
Dollar Tree
tropical smoothie CAFE
Staples
Subway
Target
sam's club
Floor & Decor
Kohl's
Ashley
Hobby Lobby
The Home Depot
Bob's Furniture
Applebee's
Dunkin'
Quality Inn & Suites
Super 8 by Wyndham
IHOP
INTERSTATE
40
Lewisville Clemmons Rd (36,500 ADT)
First Watch
First Horizon
dairiO
planet fitness
Ketchie Creek Bakery & Cafe
Abbatis
Fleet Feet
KFC
Cracker Barrel
WESTWOOD SHOPPING CENTER
Big Lots!
Gabe's
Domino's Pizza
McDonald's
Take 5
Krispy Kreme
PARRISH
Tire & Automotive
Greenway Village Dental

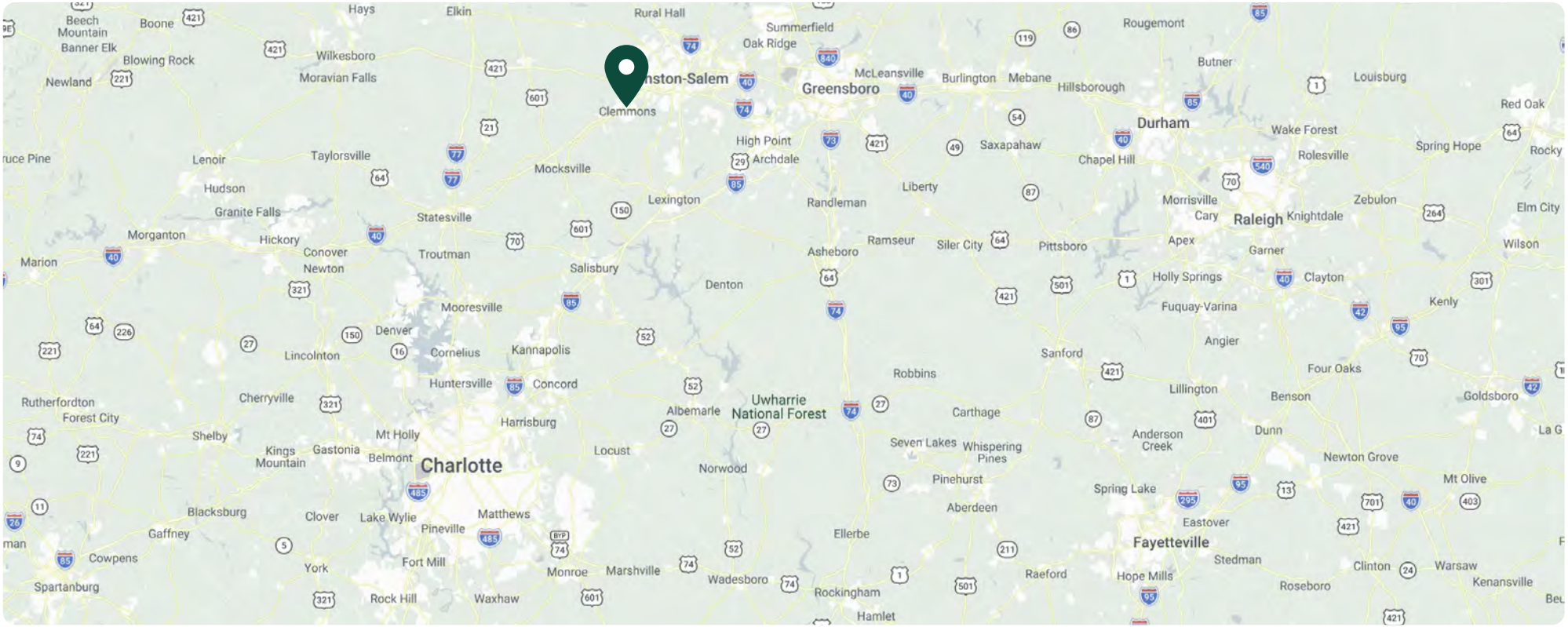

DUTCH BROS Coffee
ASHLEY Distribution Center
DOLLAR GENERAL
Habitat for Humanity ReStore
Tanglewood Golf Club
TANGLEWOOD COMMONS
WESTWOOD SHOPPING CENTER
AutoZone
Advance Auto Parts
CVS pharmacy
SHERWIN WILLIAMS
FIVE GUYS
HAYWARD
Walmart Neighborhood Market
BIG LOTS!
Gabe's
Domino's Pizza
Krispy Kreme
Harris Teeter
petsense by Tractor Supply
Jersey Mike's
Allstate
PAPA JOHNS
TSC TRACTOR SUPPLY CO
Lewisville Clemmons Rd (36,500 ADT)
(64,000 ADT)
INTERSTATE 40
NOVANT HEALTH
Novant Clemens Medical Center
Clemmons Elementary School
goodwill
O'Reilly AUTO PARTS
MAVIS DISCOUNT TIRE
SONIC
WELLS FARGO
PARRISH TIRE & AUTOMOTIVE
GREENWAY VILLAGE
U-HAUL
Morgan Elementary School
NEW TOWNE SHOPPING CENTER
2.3M Annual Visits
Lowes FOODS
Arby's
DOLLAR TREE
tropical SMOOTHIE CAFE
Staples
SUBWAY
CLEMMONS MARKET
1.2M Annual Visits
ALDI
ROSS DRESS FOR LESS
five BELOW
verizon
ULTA BEAUTY
WAFFLE HOUSE
Little Caesars
TACO BELL
BURGER KING
Bojangles
VILLAGE INN
Super 8 BY WYNDHAM
Quality INN & SUITES
DUNKIN'
Applebee's GRILL + BAR
KFC
Spaghetti Park
taaza INDIAN BISTRO
planet fitness
KETCHIE CREEK
HAND & STONE MASSAGE AND FACIAL SPA
Abbotts
WHISKEY TAPS AND TAILS
EAST COAST WINGS + GRILL
FLEET FEET
dairiQ
BLUE WOLF
FIRST WATCH
CUCINO FORNO

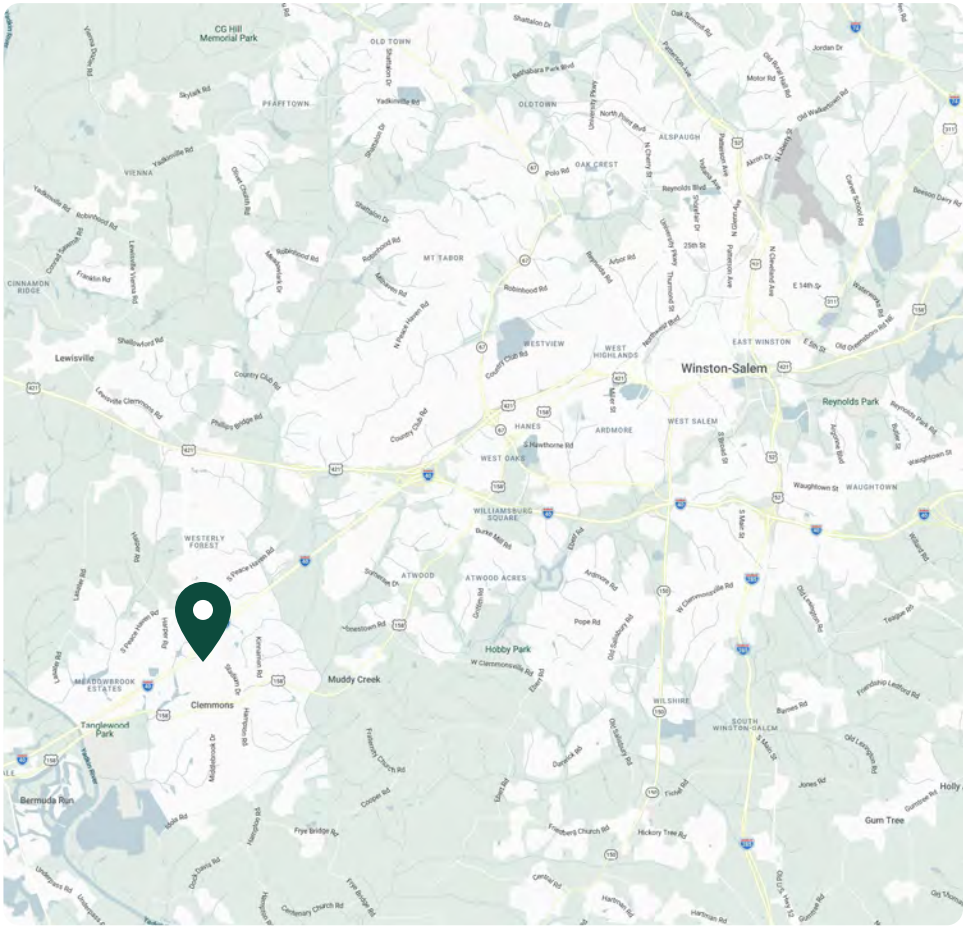
Clemmons, North Carolina is a well-established and affluent suburban community located in Forsyth County (population of over 380,000), immediately southwest of Winston-Salem. Clemmons is widely regarded as one of the most desirable residential submarkets in the region, characterized by strong household incomes, high homeownership rates, and a stable, family-oriented demographic base. The town offers a blend of suburban convenience and quality of life, supported by highly rated schools, healthcare access, and proximity to major employment centers.

Clemmons benefits directly from its proximity to Winston-Salem, located less than 10 miles away. Winston-Salem serves as the primary urban and employment center for the area, offering a robust mix of corporate headquarters, medical institutions, higher education, and cultural amenities. The area is well-connected via Interstate 40 and U.S. Route 421, providing efficient access throughout the Piedmont Triad. Major employers include Atrium Health Wake Forest Baptist, Novant Health, Wake Forest University, Reynolds American, and Hanesbrands, among others.

The broader Greensboro-Winston-Salem-High Point Combined Statistical Area, commonly referred to as the Piedmont Triad, has a population of approximately 1.7 million and is one of the largest and most economically diverse regions in North Carolina. The region benefits from a strategic central location along the East Coast, with strong connectivity to Charlotte, Raleigh-Durham, and major Southeastern markets. Key economic sectors include logistics, advanced manufacturing, healthcare, higher education, and aviation, supported by infrastructure such as Piedmont Triad International Airport and an extensive highway network.

Overall, Clemmons' positioning within Forsyth County and the Piedmont Triad provides access to a stable and growing economic environment, supported by strong demographics, proximity to major employment centers, and continued regional investment.





Nearby Shopping Centers & Retailers	Visit Data (per Placer.ai)
New Towne Shopping Center	2.3M Annual Visits
Chick-fil-A	765,400 Annual Visits
Lowes Foods	579,200 Annual Visits
Staples	315,000 Annual Visits, Top 6% in NC
Clemmons Market	1.2M Annual Visits
Aldi	396,000 Annual Visits
Five Below	287,400 Annual Visits
Ross Dress for Less	186,500 Annual Visits
McDonald's	702,800 Annual Visits, Top 17% Nationwide

The subject property is located within Clemmons' primary commercial corridor, offering a highly visible and accessible position within Clemmons' primary commercial corridor. The site is strategically situated adjacent to the on/off ramps of Interstate 40 (64,000 ADT) on the "going to work" side of traffic, less than 10 miles from Downtown Winston-Salem and approximately 38 miles from Greensboro, providing strong commuter accessibility.

The property features frontage along highly trafficked Lewisville-Clemmons Road (36,500 ADT), the area's primary north-south thoroughfare, with convenient access via multiple ingress and egress points from both Lewisville-Clemmons Road and Ramada Drive.

The surrounding corridor is anchored by a dense concentration of national and regional retailers, service providers, and hospitality uses. Adjacent and nearby tenants include Ross, ALDI, Ulta Beauty, Speedway, BP, Waffle House, Verizon, Take 5 Oil Change, Taco Bell, Burger King, Bojangles, Circle K, Zips Car Wash, Cracker Barrel, Super 8 by Wyndham, and Village Inn Hotel & Event Center. Additional retail centers include Westwood Shopping Center (featuring Big Lots, Gabe's, McDonald's, Krispy Kreme, Domino's, and more) and Village Square, which offers a mix of office, retail, service, and restaurant users. Other nearby retail and traffic drivers include a Lowes Foods-anchored shopping center with Staples, Dollar Tree, Chick-fil-A, and Arby's, as well as Publix, Planet Fitness, Wells Fargo, Five Guys, Sonic Drive-In, Quality Inn & Suites, and more.

The property is further supported by a strong presence of nearby schools, healthcare facilities, and employment centers. Novant Health Clemmons Medical Center, a full-service hospital that has experienced continued expansion since its opening in 2013, is located 1.5 miles from the site. Additional nearby institutions include West Forsyth High School (2 miles, 2,200 students), Morgan Elementary School, Clemmons Elementary School, Clemmons Moravian Preschool, Impact Preparatory Christian Academy, and the Jerry Long Family YMCA. Employment drivers in the area include Stadium Oaks Medical Offices (featuring Novant Health West Forsyth Internal Medicine & Pediatrics), Hayward Industries' Clemmons facility, VA Tech Systems, Golding Farms Foods, Bahnson (an EMCOR Company), and others.

The property is surrounded by established residential neighborhoods as well as numerous multifamily developments. The area benefits from a total daytime population of 297,925 within a 10-mile radius. Within a 3-mile radius, the average household income is $112,733 and the average home value is $373,626, reflecting strong demographics and consistent purchasing power.

274,269
2025 Total Population

$373,626
Average Home Value

$112,733
Average Household Income



2415 Lewisville Clemmons Rd, Clemmons, NC

Population Summary	3 Miles	5 Miles	10 Miles
2020 Total Population	32,836	77,631	263,207
2025 Total Population	33,822	80,732	274,269
2030 Total Population	34,304	82,615	282,319
2025-2030 Annual Growth Rate	0.28%	0.46%	0.58%
Household Summary			
2025 Average Household Income	$112,733	$108,548	$104,124
2025 Average Home Value	$373,626	$386,898	$372,121
2025 Total Households	13,850	35,192	115,895
2030 Total Households	14,235	36,448	121,084
2025-2030 Annual Growth Rate	0.55%	0.70%	0.88%

Major Employers in Forsyth County (1,000+ Employees)
Atrium Health Wake Forest Baptist
Winston-Salem/Forsyth County School System
Novant Health
Wake Forest University
Wal-Mart Associates, Inc.
City of Winston-Salem
Forsyth County
National General Management Corp.
Collins Aerospace
Forsyth Technical Community College

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