OFFERING MEMORANDUM

Dutch Bros Coffee

Melrose Park, IL (Chicago MSA)

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- New 15-Year Corporate Absolute NNN Lease to Dutch Bros Coffee (NYSE: BROS)
  - 10% Rent Increases Every 5 Years and at Options
  - 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 Build-to-Suit Construction with a Double Drive-Thru Component
- Highly Visible Location Outparcel to Melrose Commons Shopping Center
  - Anchored by Planet Fitness, with Harbor Freight, Dollar Tree, & More
  - Ample Parking Available Throughout the Center
- Convenient Access Along Highly Trafficked Mannheim Road / US-45 (40,800 ADT)
  - Near its Junction with North Ave (53,000 ADT)
- Adjacent to New 87-Acre Bridge Point
  - 1.8M SF Class A Industrial Development
- 2.5 Miles from Gottlieb Memorial Hospital (235 Beds)
- 2.5 Miles from Triton College's 110-Acre Campus (17,000 Students)
- 6 Miles from Chicago O'Hare International Airport
  - 85M Passengers and 857k Aircraft Operations in 2025
- Dense Infill Location 16 Miles from Downtown Chicago

Brand New 2026 Construction

Outparcel to Melrose Crossing Shopping Center

Population of 1.83M

Average Household Income of $122,140 within 10 Miles

16 Miles from Downtown Chicago

6 Miles from Chicago O'Hare Int'l Airport

$3,333,000

5.25% CAP RATE

View on Map ↗

ANNUAL RENT			
Year		Annual Rent	Return
Years 1–5		**$175,000**	**5.25%**
Years 6–10		$192,500	5.78%
Years 11–15		$211,750	6.35%
Years 16–20	(Option 1)	$232,925	6.99%
Years 21–25	(Option 2)	$256,218	7.69%
Years 26–30	(Option 3)	$281,839	8.46%

LOCATION	1931 N Mannheim Rd, Melrose Park, IL 60160
LOT SIZE	±0.425 acres or ±18,525 square feet
IMPROVEMENTS	±986 square foot retail building for **Dutch Bros Coffee** with a double drive-thru component
YEAR BUILT	2026
PARKING	±8 parking spaces, with overflow parking with the shopping center
TENANT	Boersma Bros. LLC
LEASE TERM	15 years
RENT COMMENCEMENT	May 14, 2026
LEASE EXPIRATION	May 31, 2041
INITIAL ANNUAL RENT	$175,000
RENTAL INCREASES	10% every 5 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
COMMON AREA 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

$10.11 Billion Market Cap (June 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.

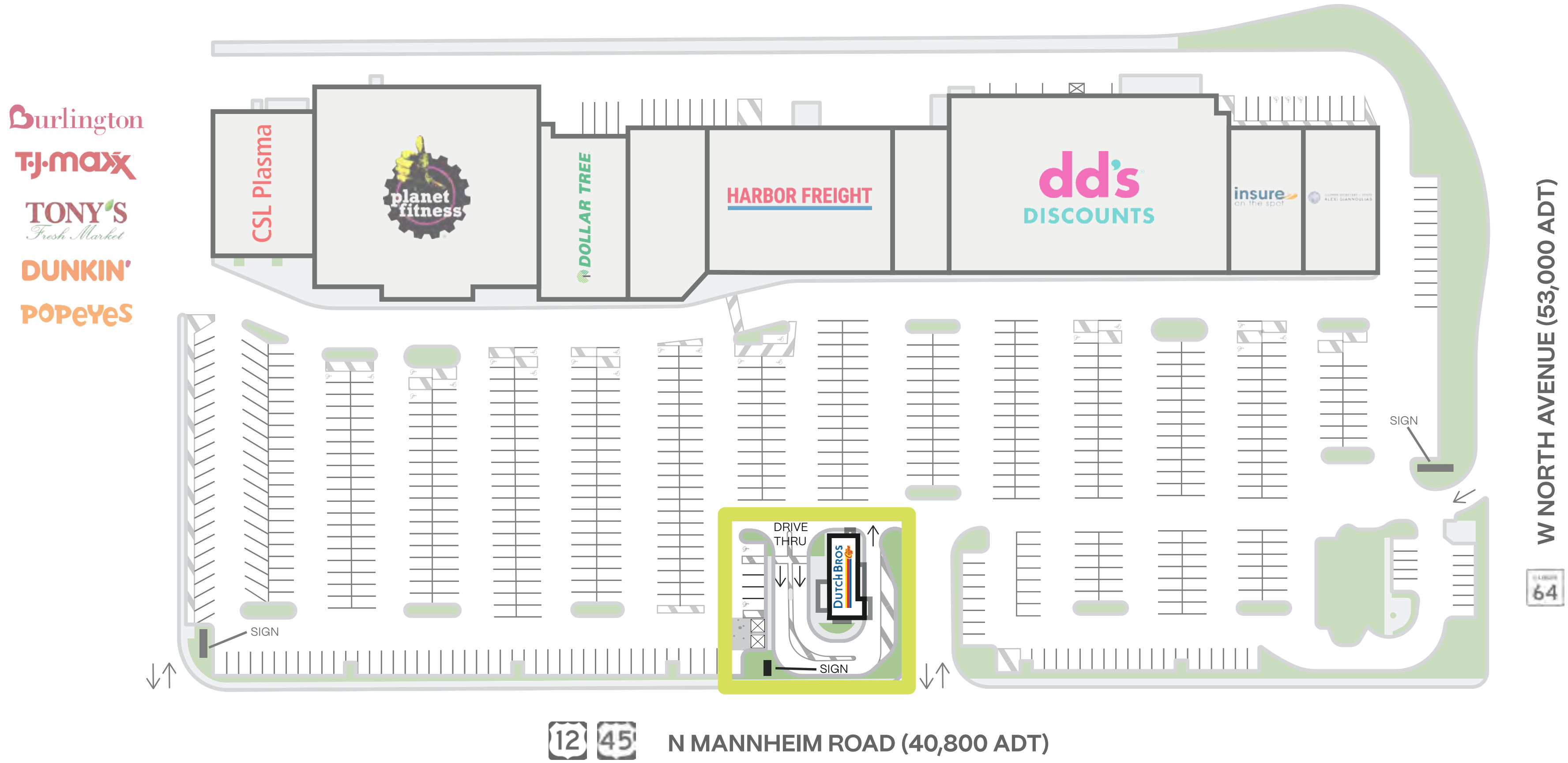
Launched in August 2024, Dutch Bros' mobile order and pay system is expected to drive significant transaction growth going forward. It now accounts for approximately 10% of transactions and is especially popular among loyalty members. The company is also focusing on expanding their food offering (8 new SKUs) to capture more morning traffic and additional beverage occassions as well as grow transaction volume. Additional growth has been driven by their strategic digital marketing and loyalty program (now covering 71% of transactions), driving both loyalty and frequency.

Dutch Bros Coffee underwent its IPO on September 15, 2021, and as of June 2026, it has a market capitalization of $10.11 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, Inc.**, 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.

Site Plan


CSL Plasma
planet fitness
DOLLAR TREE
HARBOR FREIGHT
dd's DISCOUNTS
insure on the spot
DRIVE THRU
DUTCH BROS
SIGN
SIGN
SIGN
W NORTH AVENUE (53,000 ADT)
64
12
45
N MANNHEIM ROAD (40,800 ADT)


CSL Plasma
planet fitness


DUTCH BROS
Coffee


DUTCH BROS Coffee
THE BRICKYARD
MELROSE PARK CENTER
1.8M Annual Visits
WINSTON PLAZA
TARGET
ROSS DRESS FOR LESS
ALDI
dd's DISCOUNTS
Jewel Osco WAREHOUSE
FRESENIUS KABI
Lowe's
Marshalls
Burlington
five BELOW
PETSMART
Triton College
Loyola Medicine Gottlieb Memorial Hospital
MENARDS
HOOTERS
Advance Auto Parts
BELLE TIRE
Cermak FRESH MARKET
Chicago (~16 Miles)
CONCORDIA UNIVERSITY CHICAGO
Christ at the Center
Purcs
CEVA LOGISTICS
ILLINOIS 64
Ford
FIREHOUSE SUBS
DUNKIN'
Bridge Point Melrose Park
New 87-Acre, 1.6M SF Industrial Development CEVA Logistics, Expeditors International, Silk Plant Outlet, LCG Sales Inc. & More
W North Ave (53,000 ADT)
MELROSE CROSSING
1.4M Annual Visits
HARBOR FREIGHT
DOLLAR TREE
CHARLEYS
planet fitness
FIRST AMERICAN BANK
AWG
12
45
(40,800 ADT)
BHF
DYNAMIC


DUTCH BROS Coffee
FASHION OUTLETS OF CHICAGO
Rack
Levi's
PUMA
Polo Ralph Lauren
Nike Factory Store
COACH OUTLET
BANANA REPUBLIC
TOMMY HILFIGER
bloomingdale's
BURLINGTON-ANCHORED CENTER
2.2M Annual Visits
Burlington
TJ·maxx
DUNKIN'
POPEYES
Top 7% Nationwide
Top 2% Nationwide
TONY'S Fresh Market
Jewel Osco
DOLLAR TREE
Domino's Pizza
DUNKIN'
THE SALVATION ARMY
Little Caesars
Jersey Mike's Subs
SONIC
Chicago O'Hare International Airport
(~6 Miles)
Wendy's
White Castle
SUBWAY
Roy Elementary School
yankee
Super 8
MAXCESS
HercRentals
PENSKE
pets stop
East Leyden High School
Scott Elementary School
ceva LOGISTICS
Bridge Point Melrose Park
New 87-Acre, 1.6M SF Industrial Development
CEVA Logistics, Expeditors International, Silk Plant Outlet, LCG Sales Inc. & More
(40,800 ADT)
45
12
DYNAMIC
MELROSE CROSSING
1.4M Annual Visits
dd's DISCOUNTS
HARBOR FREIGHT
DOLLAR TREE
CHARLEYS
planet fitness
FIRST AMERICAN BANK


DUTCH BROS Coffee
NORTHLAKE COMMONS
6.5M Annual Visits
Walmart
sam's club
ROSS DRESS FOR LESS
THE HOME DEPOT
ALDI
BURGER KING
WING STOP
AutoZone
CONCORD PLACE
SIG
Aligned
International Paper
Keurig DrPepper
ICAT
THE HOME DEPOT
DISTRIBUTION CENTER
DIGITAL REALTY
POWELL
100
294
290
York Community High School
Kindred Hospitals
KNB
meineke
E North Ave (53,000 ADT)
3MD
KREG
ANNING-JOHNSON COMPANY
pets stop
Whittier Primary School
ILLINOIS
64
FHI
DYNAMIC
MAXCESS
12
45
(40,800 ADT)
MELROSE CROSSING
1.4M Annual Visits
dd's DISCOUNTS
HARBOR FREIGHT
DOLLAR TREE
CHARLEYS
planet fitness
FIRST AMERICAN BANK


DUTCH BROS Coffee
BROADVIEW VILLAGE SQUARE
ROSS DRESS FOR LESS
Marshalls
TARGET
ASHLEY
THE HOME DEPOT
PETSMART
LA FITNESS
HILLSIDE TOWN CENTER
ROSS DRESS FOR LESS
TARGET
Michaels
HomeGoods
five BELOW
planet fitness
petco
SKECHERS
VA U.S. Department of Veterans Affairs
Ferrara
MILBURN DEMOLITION
BORGWARNER
FedEx
MILLWOOD INCORPORATED
FLEET MASTER TRUCK & TRAILER REPAIR
Westchester Middle School
Proviso West High School
INTERSTATE 290
Ryder Ever better.
pace
AWG
A. Maestranzi Sons
el Encanto
RAC
KRISPY KRUNCHY CHICKEN
KNB
ILLINOIS 64
W North Ave (53,000 ADT)
45
12
(40,800 ADT)
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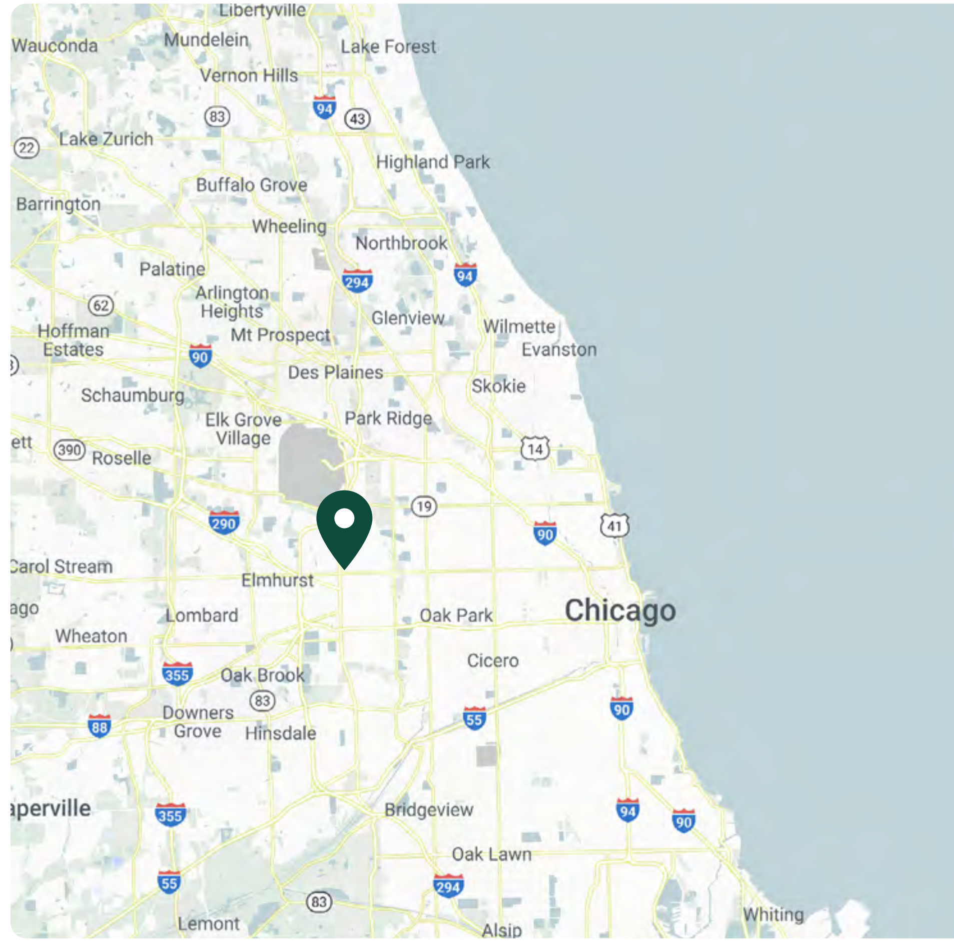
3rd Largest MSA in the U.S. with a Population of 9.6M

Melrose Park is a well-established near-west suburb of Chicago located in Cook County approximately 15 miles west of Downtown Chicago. Strategically positioned along Interstate 290 and within close proximity to O'Hare International Airport, Melrose Park benefits from exceptional regional connectivity, a dense surrounding population base, and longstanding industrial, logistics, and commercial activity. Melrose Park is known for its strong manufacturing and distribution presence, diverse workforce, and central location within one of the nation's largest and most economically significant metropolitan regions.

Chicago, with a population of approximately 2.7 million, is the largest city in the Midwest and the third-largest city in the United States. The city serves as the county seat of Cook County and anchors the Chicago-Naperville-Elgin Metropolitan Statistical Area, which has a population of approximately 9.6 million, making it the third-largest metro area in the country. The region supports one of the world's largest and most diversified economies, with a gross regional product exceeding $1 trillion annually. No single industry dominates the employment base, reflecting the metro's exceptional economic diversity and long-term resilience.

The Chicago region is home to more than 400 major corporate headquarters and over 30 Fortune 500 companies. Major companies headquartered or maintaining significant operations in the region include McDonald's, Kraft Heinz, Discover Financial Services, Walgreens Boots Alliance, Aon, ADM, Motorola Solutions, Exelon, United Airlines Holdings, Abbott Laboratories, Mondelez International, and JPMorgan Chase, among many others. The area also continues to experience growth in technology, fintech, healthcare innovation, logistics, and advanced manufacturing sectors, supported by a large and highly educated workforce.

Chicago remains one of the nation's leading financial and business centers and is home to CME Group, which operates the world's largest derivatives and futures exchange. The region also benefits from a world-class higher education ecosystem including the University of Chicago, Northwestern University, DePaul University, Loyola University Chicago, University of Illinois



Chicago, and many additional colleges and research institutions that support workforce development and innovation.

Chicago serves as one of North America's most important transportation and logistics hubs. The region is served by O'Hare International Airport, one of the busiest airports in the world and a major hub for American Airlines and United Airlines, as well as Midway International Airport, Chicago Rockford International Airport, and Gary/Chicago International Airport. Chicago is also the primary freight rail hub in North America, with six of the seven Class I railroads converging in the region. Extensive interstate infrastructure, including Interstates 55, 57, 65, 80, 90, 94, 190, 290, 294, and 355, further supports the metro's role as a critical national transportation and distribution center.

Nearby Shopping Centers & Retailers	Visit Data (per Placer.ai)
Northlake Commons	6.5M Annual Visits
Walmart	2M Annual Visits
Sam's Club	2M Annual Visits
The Home Depot	817,700 Annual Visits
Burlington-Anchored Center	2.2M Annual Visits
Tony's Fresh Market	908,600 Annual Visits
Dunkin'	377,700 Annual Visits, Top 7% Nationwide
T.J. Maxx	320,700 Annual Visits
Burlington	312,700 Annual Visits
Popeyes	295,900 Annual Visits, Top 2% Nationwide
Melrose Park Center	1.8M Annual Visits
Food 4 Less	567,800 Annual Visits
Starbucks	308,900 Annual Visits
Dave's Hot Chicken	196,900 Annual Visits
Hooters	106,700 Annual Visits
Fifth Third Bank	89,800 Annual Visits, Top 15% Nationwide
Melrose Crossing	1.4M Annual Visits
Planet Fitness	469,900 Annual Visits, Top 19% Nationwide
dd's Discounts	250,900 Annual Visits
Dollar Tree	173,400 Annual Visits
Harbor Freight Tools	135,900 Annual Visits

The subject property is prominently situated outparcel to Melrose Crossing shopping center, anchored by Planet Fitness, with additional tenants including Harbor Freight, Dollar Tree, dd's Discounts, DaVita, Charleys Cheesesteaks, First American Bank, and the Melrose Park DMV within one of Melrose Park's primary commercial corridors. Other neighboring retailers include Burlington, T.J. Maxx, Tony's Fresh Market, Menards, Popeyes, Speedway, and multiple national hotel chains.

The property benefits from a dense infill location with exceptional access and visibility along heavily trafficked Mannheim Road / US-45 (40,800 ADT) near its junction with North Avenue (53,000 ADT). The surrounding corridor experiences substantial daily traffic driven by the region's strong manufacturing, logistics, and distribution presence, as well as proximity to Chicago O'Hare International Airport, located approximately 6 miles from the site.

The property also offers outstanding regional connectivity, situated approximately 2.5 miles from both Interstate 290 and Interstate 294, and less than 10 miles from Interstates 88, 90, and 355. Adjacent to the property is the new 87-acre Bridge Point Melrose Park development, a recently completed 1.6 million square foot Class A industrial project featuring tenants including CEVA Logistics, Expeditors International, Silk Plant Outlet, LCG Sales Inc., and others.

Additional major employers and traffic drivers throughout the surrounding area include 3MD Relocation Services, Mittera, Fresenius Kabi USA, Home Depot Distribution, Dr Pepper Snapple Group, Temperature Equipment Corporation, Jewel-Osco Distribution, DHL, FedEx Freight, Regent Products Corporation, HD Supply Facilities Maintenance, CTL Global, Pilot Freight Services, Alro Steel, Interlake Mecalux, Liberty Packaging, Herc Rentals, CXI Trucking, TierPoint, Koch Foods, Pets Stop, Pactiv, Pure's Food Specialties, and many more, supporting a large daytime employment population throughout the corridor.

The property is further supported by nearby institutional anchors, including Gottlieb Memorial Hospital, a 235-bed acute care hospital and Level III trauma center located approximately 2.5 miles from the site, as well as Triton College's 110-acre campus, which serves approximately 17,000 students annually.

1,830,760
2025 Total Population

$429,560
Average Home Value

$122,806
Average Household Income

1931 N Mannheim Rd, Melrose Park, IL 60160

Population Summary	3 Miles	5 Miles	10 Miles
2025 Total Population	135,558	369,526	1,830,760
2030 Total Population	132,806	363,017	1,794,329
Household Summary			
2025 Average Household Income	$104,772	$122,806	$122,140
2025 Average Home Value	$325,631	$400,349	$429,560
2025 Total Households	47,668	143,545	705,761
2030 Total Households	47,649	143,897	706,338

Major Employers in Chicago MSA	# of Employees
U.S. Government	52,357
Chicago Public Services	38,637
City of Chicago	30,928
Advocate Aurora Health	26,335
Cook County	22,074
Northwestern Memorial Healthcare	21,999
University of Chicago	18,732
Walmart Inc.	16,711
Amazon Inc.	16,610

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