



Dutch Bros

\$1,990,000 | 5.15% CAP

10802 US Highway 290 E Manors, TX (Austin)

- ✓ **Prime US-290 Frontage (57,000+ VPD) | ±12 Miles from Downtown Austin | Direct Access to SH-130 & Houston Corridor**
- ✓ **Major Infrastructure Improvements Along Manor Expressway | Expanded US-290 Corridor | Improved Commuter Access | Supports Continued Growth**
- ✓ **Strong Employment & Education Demand Drivers | Downtown Austin (100,000+ Employees) | UT Austin (52,000+ Students) | Samsung | AUS Airport**
- ✓ **Explosive Population Growth & Affluent Demographics | Manor Population Up Nearly 80% Since 2020 | ~\$84K Median Household Income**
- ✓ **Austin, TX – One of America's Fastest-Growing Metros | 1M+ Residents | No. 1 Projected U.S. Metro for Economic Growth | Manor Among Austin's Fastest-Growing Suburbs**

Founded in 1992 in Grants Pass, Oregon, **Dutch Bros** has grown into one of the **nation's largest drive-thru beverage** operators with **800+ locations** across the United States. The publicly traded company (NYSE: BROS) focuses on **high-volume drive-thru** service and disciplined expansion in suburban growth markets.



INVESTMENT OVERVIEW

DUTCH BROS MANOR, TX (AUSTIN)



Subject Property

CONTACT FOR DETAILS

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Bob Moorhead

Managing Partner
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\$1,990,000

5.15% CAP

NOI

\$102,458

Building Area

±512 SF

Land Area

±0.49 AC

Year Built

2024

Lease Type

Ground Lease

Occupancy

100%

- ✓ **15-Year Ground Lease with (4) 5-Year Options to Renew**, and 10% Rental Increases Every 5 Years in Primary Term & Option Periods.
- ✓ **Prime Commuter Corridor with Exceptional Visibility & Access** – Located along US-290 (57,000+ VPD), approximately 12 miles from Downtown Austin, the property benefits from frontage on one of Central Texas' primary commuter corridors connecting Austin, SH-130, Manor, and Houston.
- ✓ **High-Growth Corridor Enhanced by Major Infrastructure Improvements** – Positioned along the Manor Expressway (US-290 Toll), a recently expanded corridor that tripled roadway capacity and significantly improved commuter access between East Austin, SH-130, and Manor, supporting continued residential and commercial growth.
- ✓ **Strong Daily Demand from Major Employment & Education Anchors** – Located near Downtown Austin (100,000+ employees), The University of Texas at Austin (52,000+ students), Samsung Austin Semiconductor, Austin-Bergstrom International Airport (20M+ annual passengers), and Manor ISD, generating consistent commuter, student, and employment-driven traffic.
- ✓ **Rapidly Growing Trade Area with Young, Affluent Demographics** – Manor has grown nearly 80% since 2020, with a population approaching 25,000 residents, median household incomes of ~\$84,500, and a young median age, creating an ideal customer base for high-frequency drive-thru beverage concepts.
- ✓ **Austin, TX: One of America's Fastest-Growing Economic Powerhouses** – Located within the Austin MSA, one of the nation's fastest-growing metropolitan areas, the property benefits from Austin's 1M+ population, booming technology sector, strong job creation, and the No. 1 projected U.S. metro for economic growth, while Manor serves as one of its fastest-growing eastern suburbs.
- ✓ **Dutch Bros Generated \$1.64B in Revenue in 2025 and Operates 800+ Locations Nationwide** - Founded in 1992, Dutch Bros reported 28% year-over-year revenue growth and continues expanding across suburban markets nationwide. The company trades publicly on NYSE BROS and operates a standardized drive-thru model focused on operational efficiency.

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.

SECURE
NET LEASE

TENANT OVERVIEW

DUTCH BROS MANOR, TX (AUSTIN)

Subject Property

Dutch Bros

Guarantor: Boersma Bros, LLC, an Oregon limited liability Company

REVENUE
\$1.64 BILLION

STOCK TICKER
NYSE: BROS

LOCATIONS
800+



dutchbros.com

Dutch Bros was founded in 1992 by brothers Dane and Travis Boersma in Grants Pass, Oregon, starting as a single pushcart espresso stand with a focus on quality drinks and genuine customer connection.

What began as a small-town coffee concept has grown into one of the **most recognizable drive-thru** beverage brands in the United States, built around speed, energy, and a **strong community presence**.

The company specializes in handcrafted coffee, cold brews, energy drinks, teas, and customizable beverages served primarily through a double drive-thru format designed for efficiency and **high-volume throughput**. Dutch Bros differentiates itself through its culture-driven service model, compact and repeatable store prototype, and strategic suburban site selection that prioritizes commuter corridors and neighborhood retail nodes. Today, Dutch Bros operates **800+ locations** nationwide and continues expanding into new markets each year. The company generated approximately **\$1.64 billion in revenue in 2025**, reflecting 28% year-over-year growth, and trades publicly on the New York Stock Exchange under the ticker BROS. Its disciplined growth strategy and standardized operating model support consistent performance across **high-traffic suburban markets**.



IN THE NEWS

DUTCH BROS MANOR, TX (AUSTIN)

Dutch Bros Plans More Locations in 2026 After Growing Revenue by Nearly 30% in 2025

MELISSA DANIELS, FEBRUARY 13, 2026 (MODERN RETAIL)

After a record-breaking \$1.64 billion year, drive-through coffee company Dutch Bros is laying the groundwork for even more growth in 2026, with more new locations and an expanded food program.

The company plans to open approximately 181 stores this year as it moves toward a goal of 2,029 stores by 2029. Already, Dutch Bros has more than doubled its footprint in the last five years: It currently has about 1,136 locations in 25 states, up from about 470 stores in 11 states in June 2021. Overall, its revenue grew to \$1.64 billion in 2025, up 27.9% year over year.

Following nearly 30% revenue growth in 2025, Dutch Bros announced plans to accelerate new store openings in 2026 as part of its continued national expansion strategy.

CEO Christine Barone said on the company’s fourth-quarter earnings call on Thursday that Dutch Bros’ store growth plans include testing different formats, like walk-up stores. It’s also bringing a food menu it piloted last year to more locations — the menu features new breakfast items like chorizo wraps and maple waffles.

“We’re right in the sweet spot of where the growth market is,” she said. “It’s about convenience. It’s about energy. It’s about iced. And we have the best teams and energy in this industry.”

Founded in Oregon in 1992, the company has grown from a regional speciality to a sought-after drive-through tenant known for flavorful iced coffees, customizable energy drinks and high-energy “broistas” who take customer orders in winding drive-through lanes. It went public five years ago, and Barone, formerly of True Food Kitchen and Starbucks, joined the company as president in 2023 before becoming CEO in January 2024.

EXPLORE ARTICLE



Dutch Bros Is Still One of the Best Growth Stocks in the Restaurant Sector

ERIC NOVINSON, FEBRUARY 13, 2026 (SEEKING ALPHA)

Summary

- Dutch Bros continues to deliver robust growth, posting 29.4% revenue and 7.7% same-store sales increases, outperforming expectations.
- BROS plans aggressive expansion, targeting 2,029 locations by 2029, implying a 15.6% CAGR, and recently acquired Clutch Coffee to accelerate market entry.
- Despite margin pressures from higher coffee prices and food expansion, BROS guides for only a 60bps margin drop in 2026, maintaining strong profitability.
- I project a 33% upside with a \$75.66 price target, viewing BROS as undervalued relative to its sustained growth trajectory and rapid store rollout.

The analysis highlights Dutch Bros’ sustained revenue growth, expanding store base, and long-term unit development runway within the restaurant sector.

Dutch Bros (BROS) is still one of the restaurant sector stocks with the highest growth potential. While many restaurants are struggling right now, this coffee shop chain is still reporting high same-store sales growth and adding new locations. Now, Dutch Bros is selling food as well as coffee, so it has another way to generate additional revenue growth. Meanwhile, it continues to provide convenience and an entertaining experience to its guests. And now, once again, Dutch Bros has outperformed Wall Street analysts’ expectations and reported very strong quarterly results.

EXPLORE ARTICLE



LEASE OVERVIEW

DUTCH BROS MANOR, TX (AUSTIN)

Initial Lease Term	15 Years Plus (4) 5-Year Options to Renew
Projected Rent Commencement	November 1st, 2024
Projected Rent Expiration	November 30th, 2039
Lease Type	Ground Lease
Rent Increases	10% Every 5 Years
Annual Rent Years 1-5	\$102,458.80
Annual Rent Years 6-10	\$112,704.68
Annual Rent Years 11-15	\$123,975.15
Option 1	\$136,372.66
Option 2	\$150,009.93
Option 3	\$165,010.92
Option 4	\$181,512.01

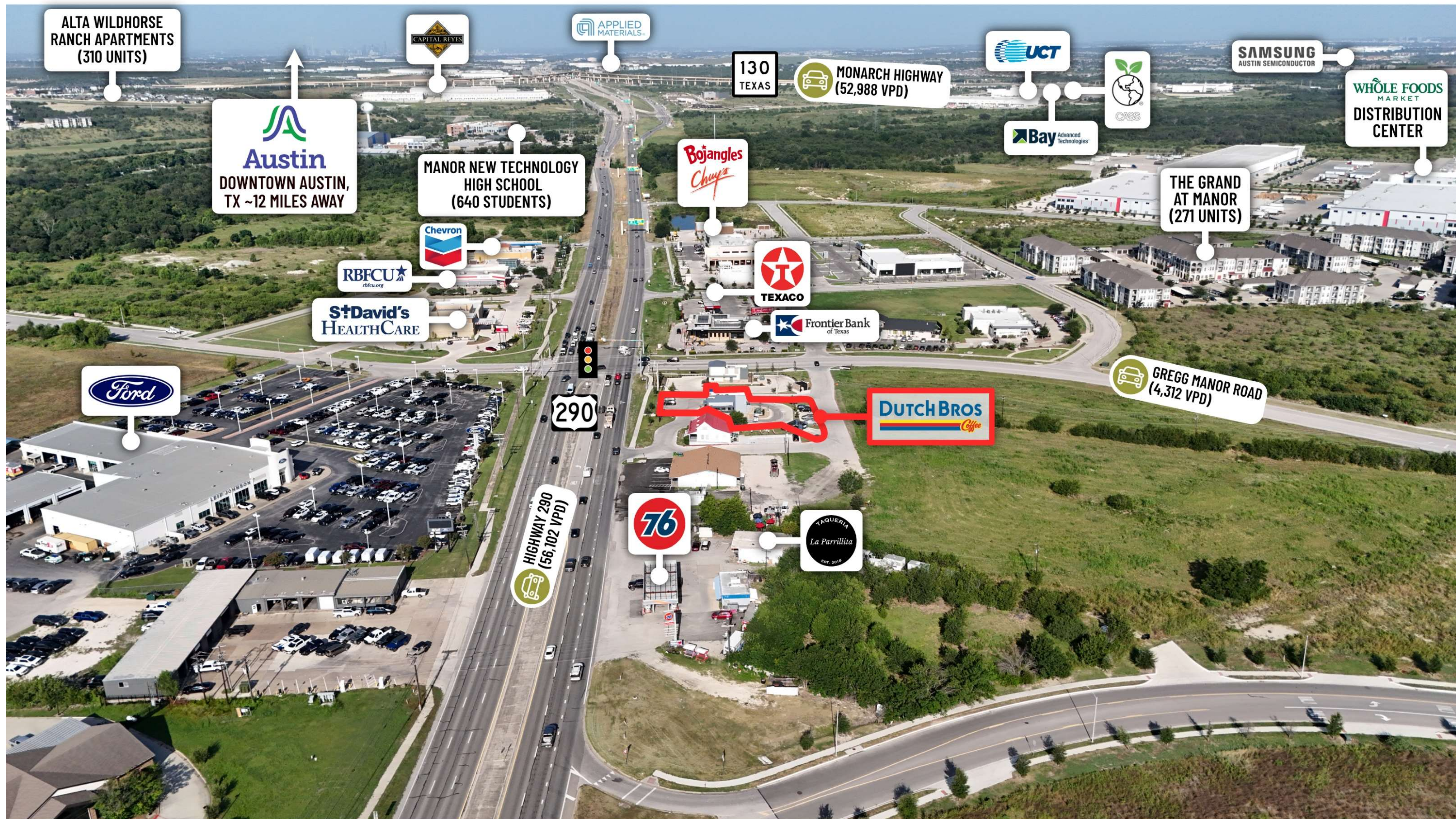
This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.

Subject Property











metro
by T-Mobile

Exxon

DOLLAR GENERAL

KIDDIE ACADEMY
EDUCATIONAL CHILD CARE

Austin
DOWNTOWN AUSTIN,
TX ~12 MILES AWAY

Ford

StDavid's
HEALTHCARE

RBFCU
rbfcu.org

Chevron

DUTCHBROS
Coffee

HIGHWAY 290
(56,102 VPD)

290

76

TAQUERIA
La Parrillita
EST. 2018

TEXACO

Frontier Bank
of Texas

CITY OF AUSTIN
FOUNDED 1831

Chuy's

GREGG MANOR ROAD
(4,312 VPD)



H-E-B T.J. Maxx

THE HOME DEPOT planet fitness DISCOUNT TIRE MIDAS Mountain Mike's Pizza bundt Waffle House

Walmart Supercenter

Advance Auto Parts

Wendy's Panda Express Whataburger

Casa Garcia's

McDonald's

Pizza Hut

Red Roof

TACO BELL

Starbucks

cricket wireless

SONIC Domino's

O'Reilly AUTO PARTS

TAQUERIA La Parrillita

76

HIGHWAY 290 (56,102 VPD)

Dutch Bros Coffee

GREGG MANOR ROAD (4,312 VPD)

Frontier Bank of Texas

TEXACO

Ford

St. David's HEALTHCARE

Austin

DOWNTOWN AUSTIN, TX ~12 MILES AWAY



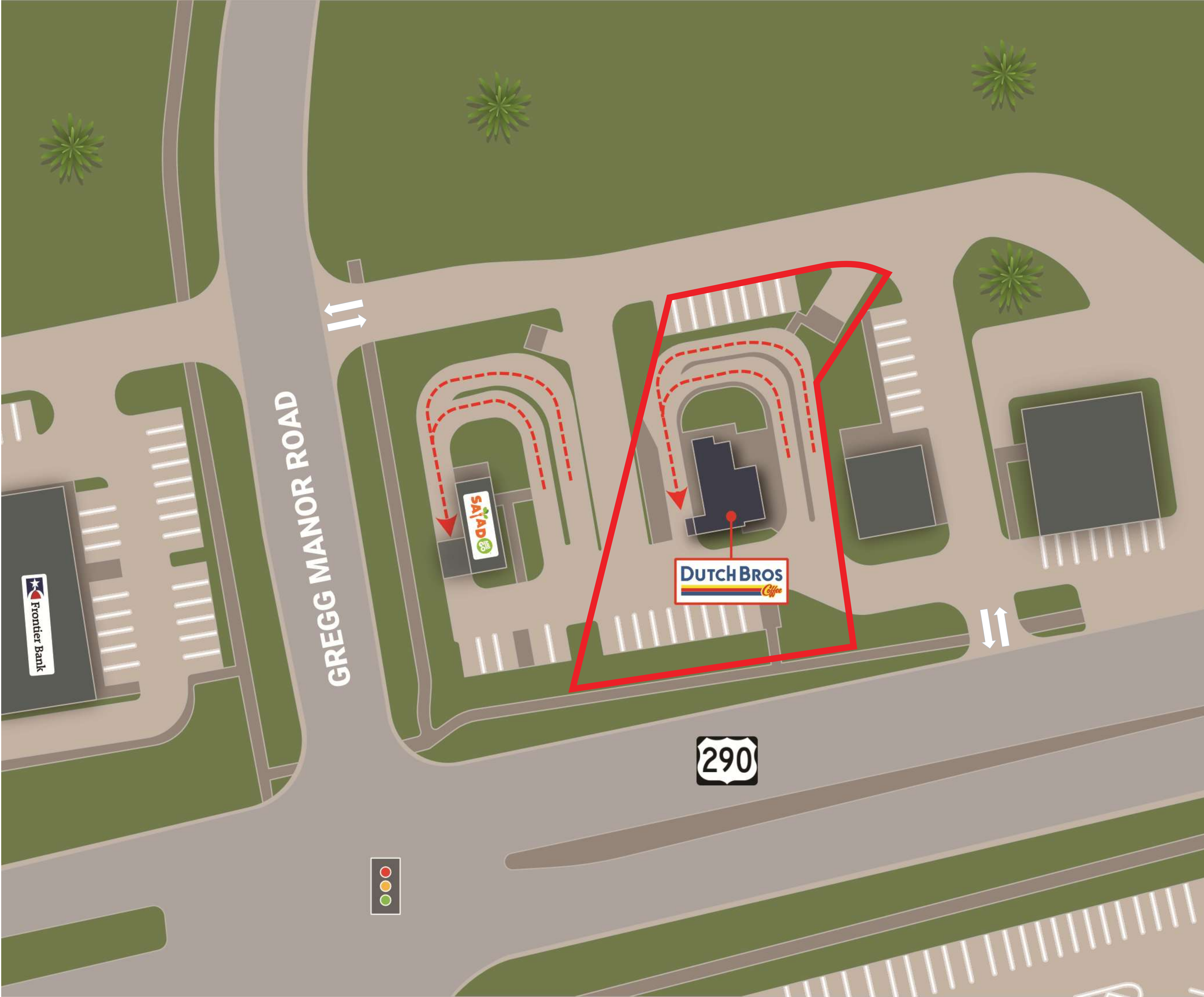
SITE OVERVIEW

DUTCH BROS MANOR, TX (AUSTIN)

📅	Year Built		2024
🏠	Building Area		±512 SF
🌳	Land Area		±0.49 AC

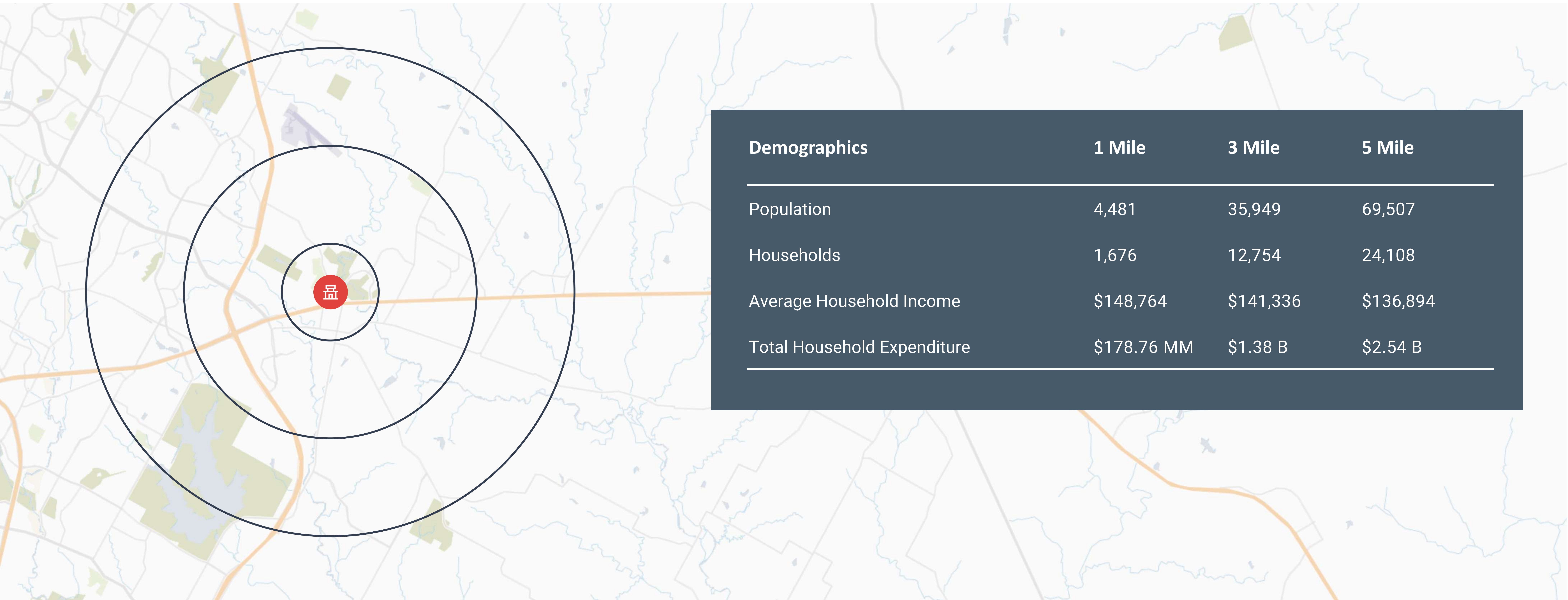
NEIGHBORING RETAILERS

- H-E-B
- Walmart Supercenter
- The Home Depot
- Advance Auto Parts
- T.J. Maxx
- O'Reilly Auto Parts
- Taco Bell
- Starbucks
- Domino's Pizza
- Sonic Drive-In



LOCATION OVERVIEW

DUTCH BROS MANOR, TX (AUSTIN)



AUSTIN, TX ECONOMIC DRIVERS (EMPLOYEES)

1.

State Government (40,460)
2.

The University of Texas at Austin (32,193)
3.

H-E-B (22,955)
4.

City of Austin (16,195)
5.

Ascension Seton (14,842)
6.

Federal Government (14,700)
7.

Dell Computer Corporation (13,000)
8.

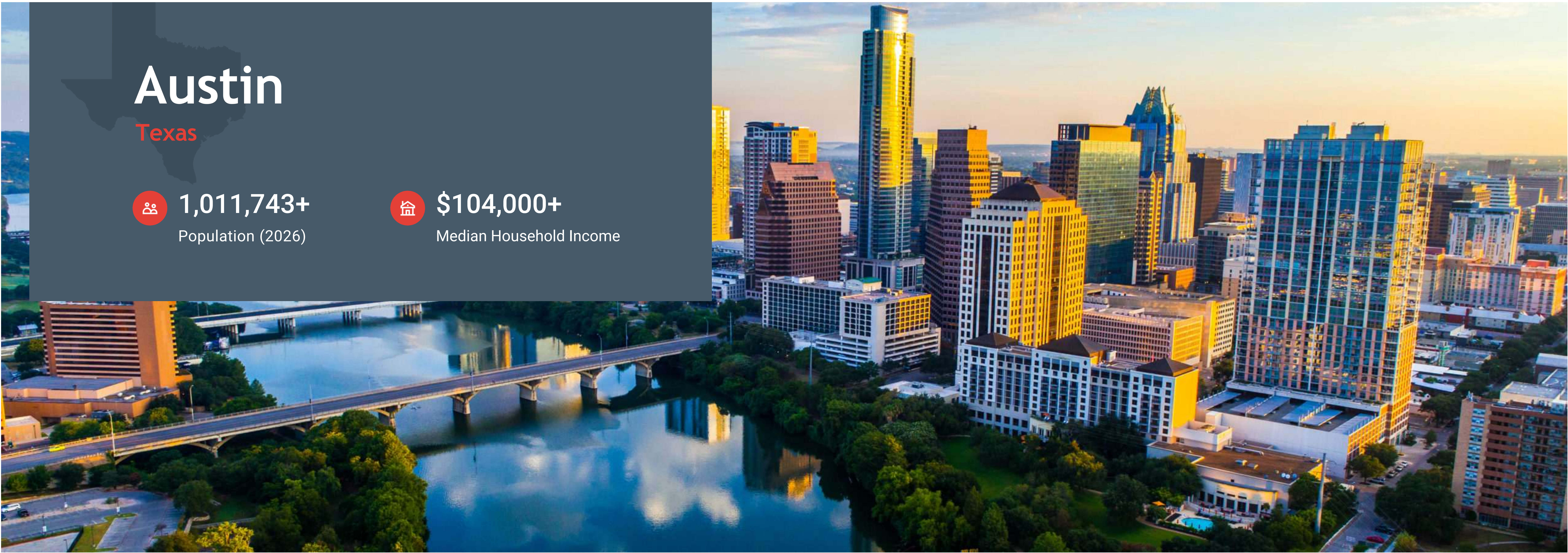
Tesla, Inc. (12,277)
9.

St. David’s Healthcare Partnership (11,484)
10.

Amazon.com LLC (11,000)

LOCATION OVERVIEW

DUTCH BROS MANOR, TX (AUSTIN)



Austin
Texas



1,011,743+

Population (2026)



\$104,000+

Median Household Income

Grown 15% Since 2020, at
Over 2.62M Residents

AUSTIN METRO

Austin is the 5th Largest
City in Texas

5th

Austin, Texas, is one of the fastest-growing cities in the United States, known for its vibrant culture, strong economy, and high quality of life.

As the state capital, Austin blends government, education, technology, and a thriving arts scene to create a unique and dynamic environment.

Austin, Texas, dubbed "Silicon Hills," has experienced rapid growth due to its thriving tech industry, vibrant cultural scene, and high quality of life.

The city is home to the University of Texas at Austin, a major research institution that contributes to its youthful energy and innovation. Austin's population continues to rise, with an estimated 1,002,632 residents in 2025, while the broader metro area has grown to around 2.62 million people.

This rapid expansion has brought both opportunities and challenges, particularly in terms of housing affordability and infrastructure. The economy in Austin is diverse and strong, driven by technology, government, healthcare, and education. Known as "Silicon Hills," Austin has attracted major tech companies such as Dell, Tesla, Apple, and Google, making it a significant hub for innovation and startups. The city's median household income has grown accordingly, reaching approximately \$104,000 in 2025. Austin is also famous for its vibrant lifestyle and entertainment options. The city is known as the "Live Music Capital of the World," hosting major festivals like South by Southwest (SXSW) and Austin City Limits (ACL). Its food scene is just as lively, featuring everything from top-rated barbecue joints to trendy food trucks. Outdoor enthusiasts appreciate Austin's many parks, trails, and lakes, including the popular Barton Springs Pool and Lady Bird Lake, which offer opportunities for swimming, kayaking, and hiking. Despite the challenges of traffic congestion and rising costs, Austin remains one of the most desirable places to live in the U.S., attracting people with its mix of economic opportunities, cultural vibrancy, and outdoor recreation.

IN THE NEWS

DUTCH BROS MANOR, TX (AUSTIN)

Austin’s Population Surpasses One Million Residents

MAY 13, 2026 (CITY OF AUSTIN)

The City of Austin announced that new U.S. Census data confirms Austin’s population officially broke the one-million mark in 2025, reaching 1,002,632 residents.

The City’s planning department notes that Austin’s population has grown by more than 20 percent since 2010, cementing its status as one of the fastest-growing large cities in the country. Recent gains are driven by strong job growth, in-migration from other states, and a diversified economy in technology, advanced manufacturing, life sciences, and professional services.

EXPLORE ARTICLE



Austin Emerges as a Top-3 Destination for U.S. Movers

JAN. 9, 2026 (CULTUREMAP AUSTIN)

A new U-Haul Growth Index ranks Austin among the top three U.S. growth metros in 2025, based on one-way truck moves into the region.

Austin continues to attract new residents from across the country thanks to its strong job market, robust tech sector, outdoor amenities, and relative affordability compared with coastal markets. U-Haul data shows a sustained net inflow of movers choosing the Austin area for permanent relocation, reinforcing demographic projections that call for continued population and housing demand through the late 2020s.

EXPLORE ARTICLE



Opportunity Austin Highlights Ongoing Economic Surge

MAY 20, 2026 (OPPORTUNITY AUSTIN)

In its May 2026 “Surge” update, Opportunity Austin reports that the Austin region’s economy remains in expansion mode, with unemployment below state and national averages and continued corporate investment.

The regional economic-development group notes that Austin has now surpassed one million residents and continues to see robust job creation in technology, manufacturing, and life sciences. Recent announcements include expansions from multinational tech firms, advanced chip and battery manufacturers, and professional-services employers adding thousands of high-wage positions.

EXPLORE ARTICLE



Ten New High-Rise Developments Reshape Austin’s Skyline

MAY 31, 2026 (OFTM / MARKET WATCH AUSTIN)

A 2026 development roundup highlights ten major high-rise projects—including ATX Tower, The Modern Austin Residences, and The Travis—that are adding thousands of new residential units to the urban core.

Projects such as ATX Tower (58 stories, 369 units), The Modern (56 stories, 320 units), and The Travis (50 stories, 423 units) are either recently opened or delivering in 2026. Together with several mixed-use towers and hotel developments, these projects represent billions of dollars in private investment and reflect sustained confidence in Austin’s long-term growth.

EXPLORE ARTICLE



Austin Convention Center to Undergo \$1.6 Billion Redevelopment

JULY 20, 2026 (DOWNTOWN AUSTIN)

The Downtown Austin Alliance reports that the Austin Convention Center is slated for a major \$1.6 billion redevelopment running through 2029.

The redevelopment plan will modernize and expand exhibit and meeting space, improve connectivity to the surrounding street grid, and create new public plazas and hospitality opportunities. Officials expect the updated facility to attract larger conventions and events, generating additional hotel stays, visitor spending, and sales-tax revenue across the region.

EXPLORE ARTICLE



What’s Being Built in Austin? Eight Projects to Watch in 2026

JUNE 20, 2026 (AUSTIN AMERICAN-STATESMAN)

The Austin American-Statesman highlights eight notable development projects across the metro, from urban mixed-use infill to new retail and commercial centers in fast-growing suburbs.

Featured projects include large-scale mixed-use communities, a major retail center in Liberty Hill, and new commercial phases at suburban hubs such as Leander’s Republic Trails. The piece emphasizes that development is no longer confined to the urban core—growth is radiating outward along major highways including US 290, SH 130, and SH 45 as households and employers seek more space while remaining within the Austin metro.

EXPLORE ARTICLE



Manor / US 290 Corridor Continues to Benefit from Expressway Upgrades

2026 (MANOR EXPRESSWAY PROJECT COVERAGE)

Recent project coverage notes that the Manor Expressway (290 Toll) has transformed a former four-lane rural highway into a limited-access corridor with up to 12 lanes of combined tolled and non-tolled capacity between US 183 and SH 130.

Engineering and construction summaries explain how the 6.2-mile Manor Expressway project tripled capacity on US 290 East, improving travel times between central Austin, Manor, and points east. The upgraded corridor includes high-speed managed lanes, continuous frontage roads, and modern interchanges that support both commuter traffic and regional freight movement.

EXPLORE ARTICLE



2026 Outlook: Austin’s Economy and Population Still Growing Fast

APRIL 7, 2026 (AUSTIN MARKET OUTLOOK VIDEO REPORT)

A 2026 market-outlook segment highlights that Austin remains one of the fastest-growing U.S. metros, with strong job creation, rising wages, and expectations for continued in-migration over the next several years.

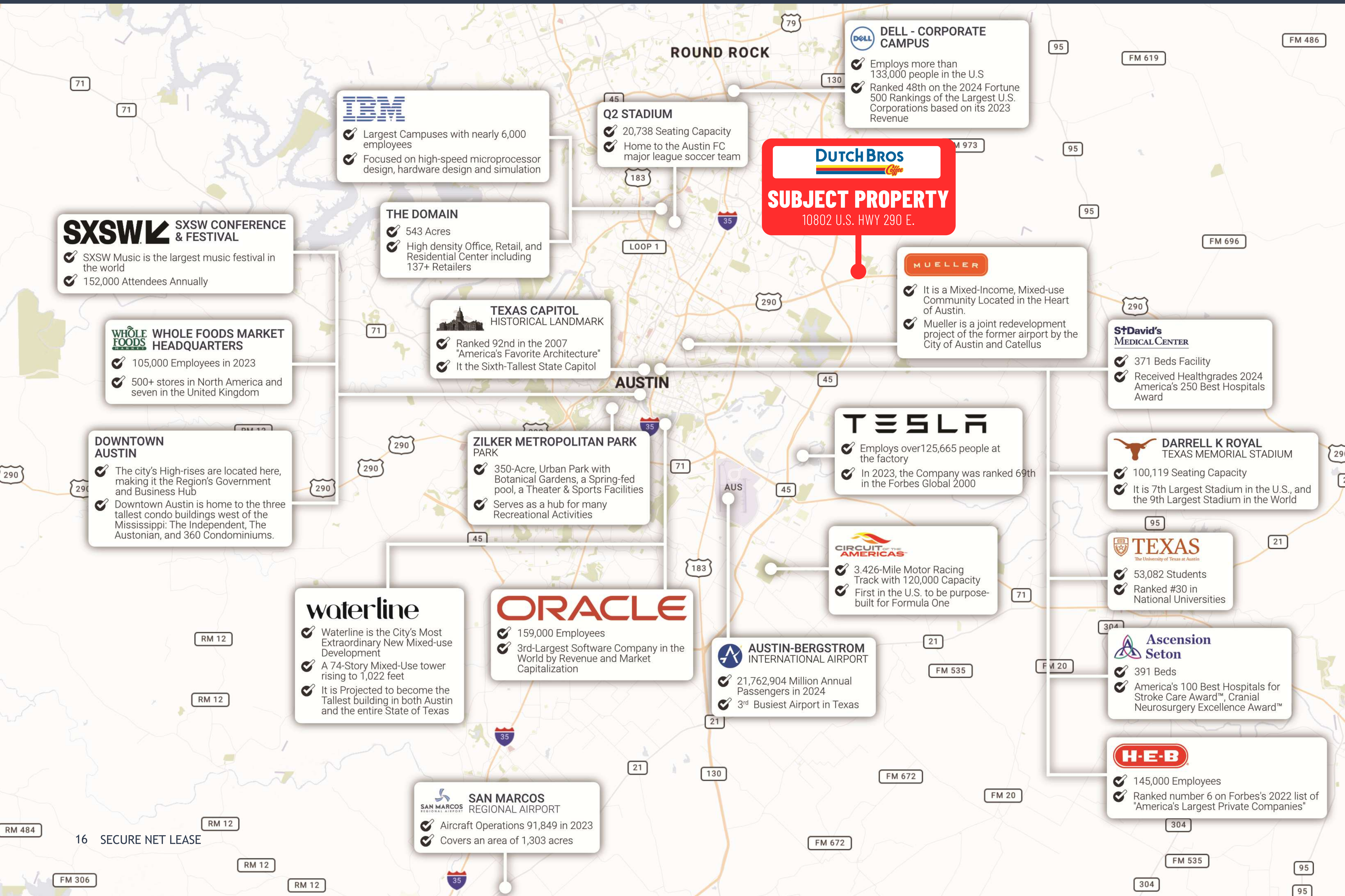
Analysts in the report point to ongoing tech relocations, expansions in advanced manufacturing, and significant public-sector infrastructure spending—particularly on I-35 and key regional highways—as drivers of future growth. The video notes that thousands of new residential units, hotels, and mixed-use projects are either under construction or in the pipeline, positioning the region for another decade of above-average economic performance.

EXPLORE ARTICLE



METRO AREA

DUTCH BROS MANOR, TX (AUSTIN)



CALL FOR ADDITIONAL INFORMATION

Dallas

Office

10000 N Central Expressway
Suite 200
Dallas, TX 75231
(214) 522-7200

Los Angeles

Office

123 Nevada Street
El Segundo, CA 90245
(424) 320-2321

CALL FOR ADDITIONAL INFORMATION

Matthew Scow

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mscow@securenetlease.com

Bob Moorhead

Managing Partner
(214) 522-7210

bob@securenetlease.com

TEXAS DISCLAIMER

DUTCH BROS MANOR, TX (AUSTIN)

Approved by the Texas Real Estate Commission for Voluntary Use

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

Information about brokerage services

Before working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties' consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

If the broker represents the owner

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written – listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information the owner knows.

If the broker represents the buyer

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

If the broker acts as an intermediary

A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License Act. The broker must obtain the written consent of each party to the transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

- Shall treat all parties honestly
- May not disclose that the owner will accept a price less than the asking price
- Submitted in a written offer unless authorized in writing to do so by the owner;
- May not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and
- May not disclose any confidential information or any information that a part specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property.

With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under that Act and associated with the broker to communicate with and carry out instructions.