$1,100,000

6.50% CAP RATE

- ABSOLUTE NET-LEASED INVESTMENT
- EXPERIENCED FRANCHISEE WITH LONG TERM LEASE
- PANDEMIC PROOF QUICK SERVICE RESTAURANT WITH DRIVE THRU
- STRONG BRAND W/ MAJOR GROWTH POTENTIAL

| NO LL RESPONSIBILITIES: Absolute Triple Net Leased Asset
| GREAT LOCATION: Heavily populated area with a 3 mile population count of 45,650, and a 5-mile population count of 119,544
| NEW LEASE: Brand new 15 year lease with attractive rental increases



Actual Site Photo

OFFERING MEMORANDUM

3212 Mt Vernon Rd SE,
Cedar Rapids, IA 52403

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MERCY CEDAR RAPIDS
DOWNTOWN CEDAR RAPIDS
UnityPoint Health
ST. LUKE'S HOSPITAL - CEDAR RAPIDS
PHYSICIANS' CLINIC of Iowa, P.C.
Goodwill
O'Reilly
Great Clips
IT'S GONNA BE GREAT
DQ
GRANT WOOD ELEMENTARY SCHOOL
AutoZone
30TH ST SE
BURGER KING
31ST ST SE
Domino's Pizza
SUBWAY
MamaCita
TACO PUB
eXtensions Dance Academy
Edward Jones
MAKING SENSE OF INVESTING
MT VERNON RD SE
32ND ST SE
Papa Murphy's
TAKE 'N' BAKE PIZZA
18,200 AADT
SUBJECT PROPERTY
SCOOTER'S COFFEE



DEMOGRAPHICS	3-Miles	5-Miles	10-Miles
Total Population (2022)	45,650	119,544	204,828

EXECUTIVE SUMMARY

LIST PRICE
$1,100,000

CAP RATE
6.50%

LEASE TERM
15 YRS



The Offering

PROPERTY ADDRESS	3212 Mt. Vernon Rd S, Cedar Rapids, IA 52403
ASSET CLASS	Absolute Net-Leased Quick Service Restaurant
TENANT	Scooter's Coffee
GUARANTOR	Personal (Reach out to agent for details)

Site Description

BUILDING SIZE	Approx. 600+ SF
LOT SIZE	0.36 Acres
BUILT	2021

Investment Overview

PURCHASE PRICE	$1,100,000
NET OPERATING INCOME	$71,500
CAP RATE	6.50%
LEASE COMMENCEMENT	COE
LEASE EXPIRATION	15 Years After COE
RENT INCREASES	10% Every Five (5) Years
RENEWAL OPTIONS	Four (4) Five (5) Year Options

HIGHLIGHTS

PRICE	$1,100,000
NOI	$71,500
CAP RATE	6.50%
LEASE TYPE	NNN
LEASE TERM	15 Years
ESCALATIONS	10% Every Five
RENEWALS	Four (4) Five (5) Year

FEATURES

- **Absolute Net Leased Investment**
- **Brand New 15 Year Lease**
- **Strong Brand With Major Growth Potential**
- **Ideal Quick Service Model For Contactless Dining**

SCOOTER'S COFFEE

ABSOLUTE NET LEASED INVESTMENT

Marcus and Millichap is pleased to exclusively market for sale the real estate of a freestanding Scooter's Coffee in Cedar Rapids, IA. The 0.12 acre lot consists of approximately 600+ square feet of building space that includes parking, a drive-thru, and street signage.

GEOGRAPHIC SUMMARY

Cedar Rapids, IA, is a vibrant city located in Linn County, in the heart of the Midwest. The city's population is approximately 133,000 residents, making it a significant urban center in the region with a close-knit community feel. Nestled along the banks of the Cedar River, Cedar Rapids enjoys a picturesque setting, with stunning river views, lush greenery, and rolling hills that add to the city's scenic beauty. For outdoor enthusiasts, Cedar Rapids offers a wealth of recreational opportunities. Residents can enjoy parks and trails along the Cedar River, golf courses, and various picnic spots. The Indian Creek Nature Center, a 200-acre woodland sanctuary, provides a peaceful escape and educational programs for nature lovers.





ANNUALIZED RENT

RENT YEAR	MONTHLY RENT	ANNUAL RENT	CAP RATE
Year 1	$5,958	$71,500	6.50%
Year 2	$5,958	$71,500	6.50%
Year 3	$5,958	$71,500	6.50%
Year 4	$5,958	$71,500	6.50%
Year 5	$5,958	$71,500	6.50%
Year 6	$6,554	$78,650	7.15%
Year 7	$6,554	$78,650	7.15%
Year 8	$6,554	$78,650	7.15%
Year 9	$6,554	$78,650	7.15%
Year 10	$6,554	$78,650	7.15%
Year 11	$7,210	$86,515	7.87%
Year 12	$7,210	$86,515	7.87%
Year 13	$7,210	$86,515	7.87%
Year 14	$7,210	$86,515	7.87%
Year 15	$7,210	$86,515	7.87%

7.17% Average CAP Rate Over Base Term

Scooter's Coffee

Securing the success of your investment...

Founded in 1998 by Don and Linda Eckles in Bellevue, Nebraska, Scooter’s Coffee roasts only the finest coffee beans in the world at its headquarters in Omaha, Nebraska. In more than two decades of business, Scooter’s Coffee’s success is simple: stay committed to the original business principles and company core values.

Scooter's now has 655 stores operating across 23 states and commitments to open stores in 30 states, Scooter’s Coffee is in the midst of a strategic growth phase across the nation. The U.S. coffee market is an estimated $48-billion-a-year, recession-resistant industry, and with a proven kiosk model, Scooter’s Coffee is striving to become the #1 drive-thru coffee franchise in the nation.

The Scooter’s Coffee Brand Promise, often recited to franchisees, customers and employees is: Amazing People, Amazing Drinks. Amazingly Fast! It represents the company’s business origins from 1998 and reflects a steady commitment to providing an unforgettable experience to loyal and new customers.

655 UNIT FRANCHISE

TOP RATED RESTAURANT FRANCHISE

HEADQUARTERS: OMAHA, NE

AMBITIOUS GROWTH & EXPLANSION PLANS

Units	655 (And Growing FAST)
Rank	#16 Ranked Fastest Growing Franchise in Nation
HQ	Omaha, NE
Founded	1998

ACTUAL SITE PHOTO



IN THE NEWS...



Scooter's Coffee Named Title Sponsor of Frisco Bowl

July 31, 2023 | by ESPN Pressroom

Scooter's Coffee will be the new title sponsor of the Frisco Bowl college football bowl game, per a new multi-year agreement announced today in Frisco, Texas. Beginning with this year's game, the official bowl name will be the Scooter's Coffee Frisco Bowl.

The 2023 Scooter's Coffee Frisco Bowl will be played Tuesday, Dec. 19, at 9 p.m. ET/8 p.m. CT at Toyota Stadium in Frisco, Texas, and will be televised on ESPN. The participating teams will be announced in early December.

"We are excited to welcome Scooter's Coffee as the new title sponsor of the Frisco Bowl. Their focus on people and quality aligns perfectly with our mission of providing a positive and memorable postseason college football experience for traveling teams, fans and the local community," said Clint Overby, vice president of ESPN Events, which owns and operates the Frisco Bowl.

FULL ARTICLE



Scooter's Coffee Climbs to Top 60 on Entrepreneur's Highly Competitive Franchise 500

January 17, 2023 | by Franchising.com

Scooter's Coffee, one of the nation's fastest growing drive-thru coffee franchises in the United States, is proud to be recognized as one of the top 500 franchises in Entrepreneur's Franchise 500®, the world's first, best, and most comprehensive franchise ranking. Scooter's Coffee ranked number 59 for its outstanding performance in areas including unit growth, financial strength and stability, and brand power. The brand climbed 7 spots since last year's ranking was published, breaking into the top 60 for the first time in company history.

"Climbing our way to the top 60 brands on Entrepreneur's Franchise 500® demonstrates Scooter's Coffee's persistent growth as a company, and it reflects our commitment to be the top choice for coffee drinkers," said Joe Thornton, President of Scooter's Coffee. "We could not have enjoyed such success without the hard work and dedication of our rapidly expanding family of franchise owners and their employees."

FULL ARTICLE

SCOOTER'S COFFEE - 3212 MT. VERNON RD S, CEDAR RAPIDS, IA 52403

Actual Site Photo

DEMOGRAPHICS	3-Miles	5-Miles
Total Population (2022)	45,650	119,544
Total Households (2022)	19,789	52,534

GEOGRAPHIC OVERVIEW

Linn County, IA

Population: 229,033 (2022)

Linn County, IA, is a dynamic county located in the state of Iowa. With a population of approximately 229,033, Linn County offers a vibrant and welcoming atmosphere, creating a strong sense of community among its residents.

Situated in eastern Iowa, Linn County benefits from its scenic location along the Cedar River and boasts picturesque landscapes, including rolling hills and fertile farmland.

The county's economy is diverse and robust, with key industries including agriculture, manufacturing, healthcare, education, and technology. Cedar Rapids, the largest city in Linn County, serves as a major economic hub for the region and is home to various businesses and industries.

Outdoor enthusiasts will find plenty of recreational opportunities in Linn County. The county features a network of parks, nature reserves, and hiking trails, allowing residents to enjoy the beauty of nature and stay active. Popular spots like Squaw Creek Park and Indian Creek Nature Center provide additional opportunities for outdoor exploration.

Linn County also offers a rich cultural scene. Cedar Rapids, the county seat, houses numerous museums, galleries, and theaters, providing enriching experiences for residents and visitors alike. The Cedar Rapids Museum of Art, for example, showcases a diverse collection of artwork, while the Paramount Theatre hosts a wide range of performing arts events.

Education is a priority in Linn County, with various public and private schools offering quality education to the community. Cedar Rapids Community School District, the largest school district in the county, plays a significant role in shaping the educational landscape.

The community in Linn County is known for its friendly and hospitable nature. Residents actively engage in local events, festivals, and volunteer activities, fostering a strong sense of belonging and pride in their county. The close-knit community spirit contributes to the overall charm and liveliness of Linn County, making it a desirable place to call home.

DEMOGRAPHICS



POPULATION

In 2022, the population in your selected geography is 204,828. The population has changed by 18.8 percent since 2000. It is estimated that the population in your area will be 211,732 five years from now, which represents a change of 3.4 percent from the current year. The current population is 49.2 percent male and 50.8 percent female. The median age of the population in your area is 38.3. The population density in your area is 651 people per square mile.



HOUSEHOLDS

There are currently 86,129 households in your selected geography. The number of households has changed by 23.7 percent since 2000. It is estimated that the number of households in your area will be 89,708 five years from now, which represents a change of 4.2 percent from the current year. The average household size in your area is 2.3 people.



INCOME

In 2022, the median household income for your selected geography is $65,632. The median household income for your area has changed by 41.8 percent since 2000. It is estimated that the median household income in your area will be $77,751 five years from now, which represents a change of 18.5 percent from the current year. The current year per capita income in your area is $37,031. The current year's average household income in your area is $87,459



EMPLOYMENT

In 2022, 113,558 people in your selected area were employed. The 2000 Census revealed that 66.6 percent of employees are in white-collar occupations in this geography, and 33.4 percent are in blue-collar occupations. In 2022, unemployment in this area was 4.0 percent. In 2000, the average time traveled to work was 15.9 minutes.



HOUSING

The median housing value in your area was $179,113 in 2022. In 2000, there were 50,133 owner-occupied housing units and 19,499 renter-occupied housing units in your area. The median rent at the time was $442.



EDUCATION

The selected area in 2022 had a higher level of educational attainment when compared with the U.S averages. 23.5 percent of the residents in the selected area completed college with a bachelor's degree, compared with the national average of 19.7 percent. The number of area residents with an associate degree was higher than the nation's at 12.8 percent vs. 8.4 percent, respectively. The percentage of residents who have completed some college is higher than the average for the nation, at 21.1 percent in the selected area compared with the 20.4 percent in the U.S.



EST. 1998
SCOOTER'S
COFFEE

OFFERING MEMORANDUM

3212 MT. VERNON RD S, CEDAR RAPIDS, IA 52403

ACTUAL SITE PHOTO

Marcus & Millichap

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ALL POTENTIAL BUYERS ARE STRONGLY ADVISED TO TAKE ADVANTAGE OF THEIR OPPORTUNITIES AND OBLIGATIONS TO CONDUCT THOROUGH DUE DILIGENCE AND SEEK EXPERT OPINIONS AS THEY MAY DEEM NECESSARY, ESPECIALLY GIVEN THE UNPREDICTABLE CHANGES RESULTING FROM THE CONTINUING COVID-19 PANDEMIC. MARCUS & MILLICHAP HAS NOT BEEN RETAINED TO PERFORM, AND CANNOT CONDUCT, DUE DILIGENCE ON BEHALF OF ANY PROSPECTIVE PURCHASER. MARCUS & MILLICHAP'S PRINCIPAL EXPERTISE IS IN MARKETING INVESTMENT PROPERTIES AND ACTING AS INTERMEDIARIES BETWEEN BUYERS AND SELLERS. MARCUS & MILLICHAP AND ITS INVESTMENT PROFESSIONALS CANNOT AND WILL NOT ACT AS LAWYERS, ACCOUNTANTS, CONTRACTORS, OR ENGINEERS. ALL POTENTIAL BUYERS ARE ADMONISHED AND ADVISED TO ENGAGE OTHER PROFESSIONALS ON LEGAL ISSUES, TAX, REGULATORY, FINANCIAL, AND ACCOUNTING MATTERS, AND FOR QUESTIONS INVOLVING THE PROPERTY'S PHYSICAL CONDITION OR FINANCIAL OUTLOOK. PROJECTIONS AND PRO FORMA FINANCIAL STATEMENTS ARE NOT GUARANTEES AND, GIVEN THE POTENTIAL VOLATILITY CREATED BY COVID-19, ALL POTENTIAL BUYERS SHOULD BE COMFORTABLE WITH AND RELY SOLELY ON THEIR OWN PROJECTIONS, ANALYSES, AND DECISION-MAKING.

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