

# Panera

## BREAD

8501 BEECHMONT AVE  
CINCINNATI, OH

**OFFERED  
FOR SALE**  
\$3,493,000 | 5.75% CAP



## EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of a Panera Bread in Cincinnati, OH. The Premises has a 15 year Abs. NNN to Panera that was built with the Tenant's newest prototypes. The Asset is well positioned in a major retail node in Cincinnati, OH and is located near thousands of students.



**15-YR  
LEASE**



**RELOCATION  
STORE**



**HIGH GROWTH  
CINCINNATI  
MSA**

LEASE YEARS	TERM	ANNUAL RENT
Current Term	1-5	\$200,850
Rent Escalation	6-10	\$210,893
Rent Escalation	11-15	\$221,437
1st Extension	16-20	\$232,509
2nd Extension	21-25	\$244,134
3rd Extension	26-30	\$256,341

<b>NOI</b>	<b>\$200,850</b>
<b>CAP</b>	<b>5.75%</b>
<b>PRICE</b>	<b>\$3,493,000</b>

## ASSET SNAPSHOT

Tenant Name	Panera Bread
Address	8501 Beechmont Ave, Cincinnati, OH 45255
Building Size (GLA)	3,900 SF
Land Size	0.94 Acres
Year Built/Renovated	2023
Signatory/Guarantor	CAD Capital (50 Panera Locations) Parent Company has 350 Locations
Rent Type	Abs. NNN
Landlord Responsibilities	None
Rent Commencement Date	12/20/2023
Lease Expiration Date	12/31/2038
Remaining Term	14 Years
Rent Increases	5% Every 5 Years and in Option Periods
Current Annual Rent	\$200,850

## ACTUAL PROPERTY PHOTO



**119,153** PEOPLE  
IN 5 MILE RADIUS



**\$128,494** AHHI  
IN 3 MILE RADIUS



**30,138** VPD  
ON BEECHMONT AVE





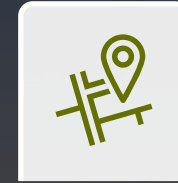
**RELOCATION STORE**

Panera Bread has operated in this market for many years, and they recently relocated to this freestanding location from an in-line shopping center location.



**HIGH CREDIT FRANCHISEE**

Franchisee Guaranty from Investment Grade Tenant - CAD Capital, LLC | More than 350 locations across the country | CAD Capital is one of the largest franchisees in the United States and the largest Panera Bread Franchisee



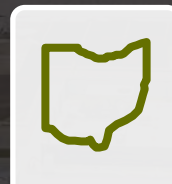
**POSITIONED ON THE A.M. SIDE OF A MAJOR COMMUTER CORRIDOR**

Property is located on the morning side of Beechmont Ave (30K VPD) to I-275 (70K VPD), which is the main commuter route to downtown Cincinnati | Over 1.6MSF of retail space in a one mile radius of the site | Nearby National Retail Tenants include: Target, Harbor Freight, Staples, T.J. Maxx, Kroger, Chick-Fil-A, & more



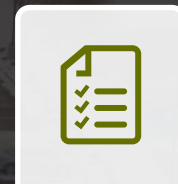
**BUILT IN CONSUMER BASE - THOUSANDS OF STUDENTS**

More than 11,000 students surrounding the site (Anderson High School - 1.5 Mi. - 1,142 Students | Immaculate Heart - 1.17 Mi. - 718 Students | Nagel Middle School - 0.75 Mi. - 1,150 students | Sherwood Elementary - 2.3 Mi. - 668 students)



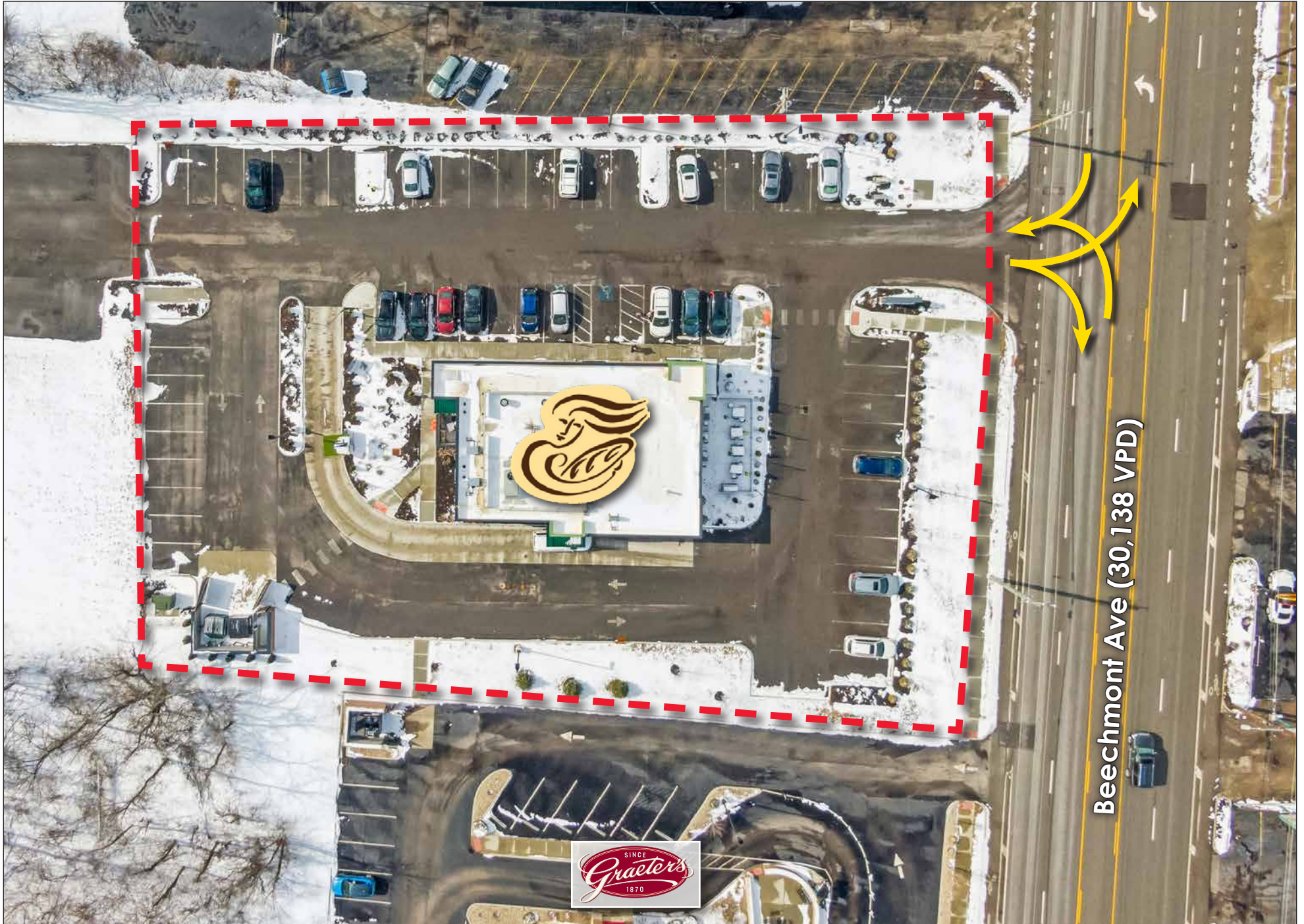
**AFFLUENT CINCINNATI MSA**

Within a 5-mile radius of the Panera Bread, the population is over 115K | Also within a 3-mile radius the average household income exceeds \$125K | Almost 50k houses are located within a 5 mile radius of the subject site



**STRONG LEASE FUNDAMENTALS**

5% rent increase every 5 years and during options periods| Absolute NNN providing no Landlord Responsibilities| 15 Year Lease with Three (3) - Five (5) year option periods





HARBOR FREIGHT TOOLS  
Quality Tools at Ridiculously Low Prices

Gabe's  
unbelievable!

DOLLAR TREE

PLATO'S  
CLOSET

MIDAS

O'Reilly  
AUTO PARTS

Staples

TARGET

Kroger  
T.J. Maxx  
popshelf

THE HOME  
DEPOT

LOWE'S

Olive  
Garden

TAZIKI'S  
MEDITERRANEAN CAFE

Wendy's

CHIPOTLE  
MEXICAN GRILL

Starbucks

CHASE

Chick-fil-A

SINCE  
Grater's  
1870

PET SUPPLIES PLUS  
Minus the hassle.

Panera  
BREAD

AutoZone

tropical  
SMOOTHIE  
CAFE  
eat better. feel better.

Beechmont Ave (30,138 VPD)



Anderson High  
1,142 Students

Kroger amc CRUNCH  
petco macy's

Mercy Health -  
Anderson Hospital  
800 Employees | 220 Beds

OLLIE'S Bargain  
OUTLET  
GOOD STUFF CHEAP

Advance  
Auto Parts

TACO  
BELL

PENN  
STATION  
EAST COAST SUBS

DOLLAR GENERAL

The Original  
PANCAKE  
HOUSE

O'Reilly  
AUTO PARTS

jiffylube

AutoZone

Panera  
BREAD

tropical  
SMOTHERED  
CAFE

MIDAS

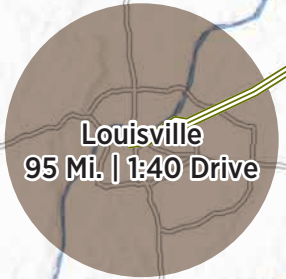
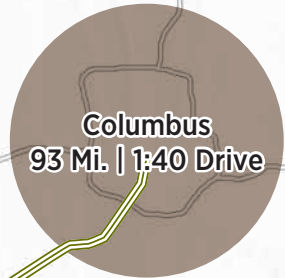
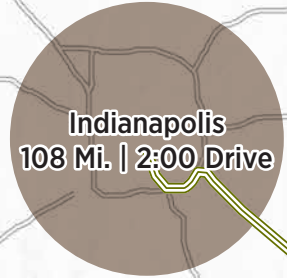
PET SUPPLIES PLUS  
Minus the hassle.

PLATO'S  
CLOSET

SINCE  
1870  
Graeter's

Chick-fil-A

Bechmont Ave (30,138 VPD)



Cincinnati had a Gross Metropolitan Product (GMP) of over \$147 billion, making it one of the largest regional economies in the United States. The city's diverse economy was characterized by a workforce of approximately 1.1 million people, with notable contributions from sectors like manufacturing, healthcare, finance, and logistics. The financial sector was represented by major institutions, including Fifth Third Bancorp, and the technology sector was experiencing growth with the support of startup incubators.

## TENANT SUMMARY

**Panera Bread** opened in 1987, founded with a secret sourdough starter and the belief that the best part of bread is sharing it. That vision led to the invention of the Fast Casual category with Panera at the forefront, serving as America’s kitchen table centered around their delicious menu of chef-curated recipes that are crafted with care by their team members. Panera Bread makes food that they are proud to serve their own families, from crave-worthy soups, salads and sandwiches to mac and cheese and sweets. Each recipe is filled with ingredients they feel good about and none of those they don’t because they are committed to serving their guests food that feels good in the moment and long after. While their company is now nearly 2,200 bakery-cafes strong, their values and belief in the lasting power of a great meal remain as strong as ever. They spend each day filling bellies, building empowered teams and inspiring communities.

At one time, **Covelli Enterprises** was the largest franchisee of McDonald’s Restaurants. Today, there are no McDonald’s Restaurants in the Covelli portfolio. In 1997, Covelli sold their interest in McDonald’s and began franchising Panera Bread restaurants. Since that time, the company has become the largest franchisee of Panera Breads with over 350 locations in five states and Canada. Additionally, Covelli Enterprises hovers near one of the largest restaurant franchisees in the country, ranking in 2023 as No. 38. In addition to Panera Bread restaurants, Covelli Enterprises also owns O’Charley’s Restaurants and Dairy Queen stores. Today, Covelli employs more than 35,000 people and has won many awards, including Franchisee of the Year in 2017. In addition to Panera Bread, Covelli Enterprises recently signed a development deal to open 100 Caribou Coffee locations.

### COVELLI QUICK FACTS

<b>Founded:</b>	1997
<b>Ownership:</b>	Private
<b># of Locations:</b>	350+
<b>Headquarters:</b>	Warren, OH
<b>Franchisee Rank:</b>	38

### PANERA QUICK FACTS

<b>Founded:</b>	1981
<b>Ownership:</b>	Private
<b># of Locations:</b>	2,182+
<b>Headquarters:</b>	St Louis, MO
<b>Guaranty:</b>	Franchisee



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FOR SALE**

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**Panera**  
**BREAD**

**8501 BEECHMONT AVE  
CINCINNATI, OH**

Exclusively Offered By



**PRIMARY DEAL CONTACTS**

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