

BONRUE BAKERY

STNL INVESTMENT

590 N. Main St., Leeds, UT 84746



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INVESTMENT SUMMARY

LISTING PRICE

\$2,450,000

CAP RATE

6.86%

NOI

\$168,000

TENANT TRADE NAME

Bonrue Bakery

PARENT COMPANY

Savory Fund

LEASE GUARANTOR

SF Bonrue, LLC

RENT COMMENCEMENT

15-Jun-25

LEASE EXPIRATION

30-May-35

LEASE TYPE

NNN

LEASE TERM

10 Years

**LEASE TERM
REMAINING**

10 Years

MONTHLY RENT

\$14,000

RENTAL INCREASES

10% every 5 Years throughout the Lease
Term including the option periods.

RENEWAL OPTIONS

(2) Two, (5) Five Year Options

PROPERTY TAXES

Tenants Responsible

INSURANCE

Tenants Responsible

UTILITIES

Tenants Responsible

MAINTENANCE

Tenants Responsible

OPTIONS & ESCALATIONS

LEASE YEARS*	ANNUAL BASE RENT	MONTHLY BASE RENT
LEASE YEARS 1-5 (PRIMARY TERM)	\$168,000.00	\$14,000.00
LEASE YEARS 6-10 (PRIMARY TERM)	\$184,800.00	\$15,400.00
LEASE YEARS 11-15 (EXT. TERM, IF ELECTED)	\$203,280.00	\$16,940.00
LEASE YEARS 16-20 (EXT. TERM, IF ELECTED)	\$223,608.00	\$18,634.00

INVESTMENT HIGHLIGHTS

Bonrue Bakery

RARE OPPORTUNITY TO PURCHASE THIS INVESTMENT

This is a rare opportunity to purchase this fully leased bakery that is its own piece of culinary legacy in the Southern Utah Area. It was established in 2021 by industry veterans with ties to Michelin-starred kitchens and top Las Vegas restaurants. Bonrue is not just a typical tenant but a culinary legacy. Since opening in 2021 they now have three locations that are very successful in Washington County. This stable tenant provides the investor the luxury of enjoying the secure cash-flow from the project but not taking on the upfront risk of leasing and development.

STRONG TENANCY

This property is 100% occupied with a ten (10) year lease. Originally launched as “Farmstead” and later rebranded as Bonrue Bakery with three location in Southern Utah. The facility is a restaurant commissary providing all the baked goods that are delivered to the Bonrue Bakeries.

RENT GROWTH

The gross rental income for the property is projected to grow from \$168,000 in year 1 to \$223,608 by year 10 (33.10% increase in gross rental income).

SOUTHERN UTAH

Southern Utah presents a dynamic economic landscape that offers significant opportunities for commercial real estate investment and development. Positioned near Zion National Park and the Grand Canyon, toe of the nation’s most visited national parks with over 9 million visitors annually, the area is a magnet for tourism and retail growth. It is also one of the fastest growing regions in Utah.



FOR SALE:

ICONIC FOOD MANUFACTURING FACILITY IN THE HEART OF LEEDS

Step into a rare opportunity to own a piece of culinary legacy in Southern Utah. The Bonrue Bakery Commissary building is a ±7,876 SF food manufacturing facility situated on 0.57 acres — strategically located and fully equipped for continued bakery, food production, or specialty kitchen use. Originally launched as “Farmstead” and later rebranded as Bonrue Bakery — a nod to the French words bon (good) and rue (street) — this facility has become staple to Bonrue’s success. Founded in 2021 by industry veterans with ties to Michelin-starred kitchens and top Las Vegas restaurants, Bonrue represents not just a brand, but a culinary legacy.

PROPERTY HIGHLIGHTS:

- ±7,876 SF purpose-built food production facility
- 0.57-acre parcel with excellent street frontage and accessibility
- Designed for artisan baking, food manufacturing, or commissary kitchen
- Well-maintained and operational, with infrastructure suited for production-scale output
- Long term lease with Savory Foods

PROPERTY SUMMARY

LOCATION:

590 N. Main St., Leeds, Utah 84746

LAND AREA:

Bonrue Bakery consists of one (1) parcel totaling approximately 0.57 acres or 24,829 SF of land area

BUILDING AREA:

The subject property consists of one (1) retail buildings totaling approximately 7,876 SF of gross leasable area.

TRAFFIC COUNTS:

Main Street- 3,305 cars/day

I-15- 32,209 cars/day

YEAR BUILT:

2000

ZONING:

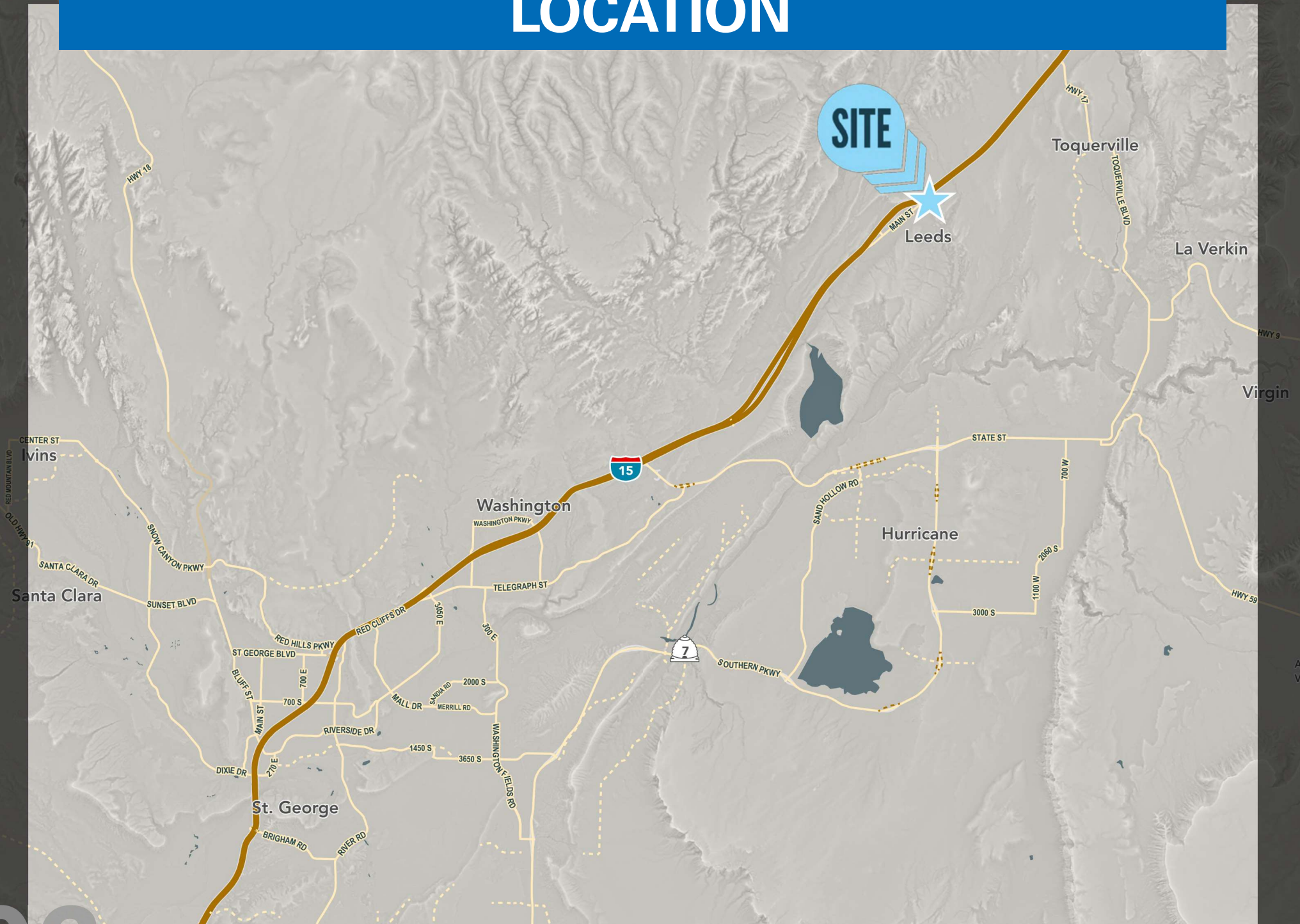
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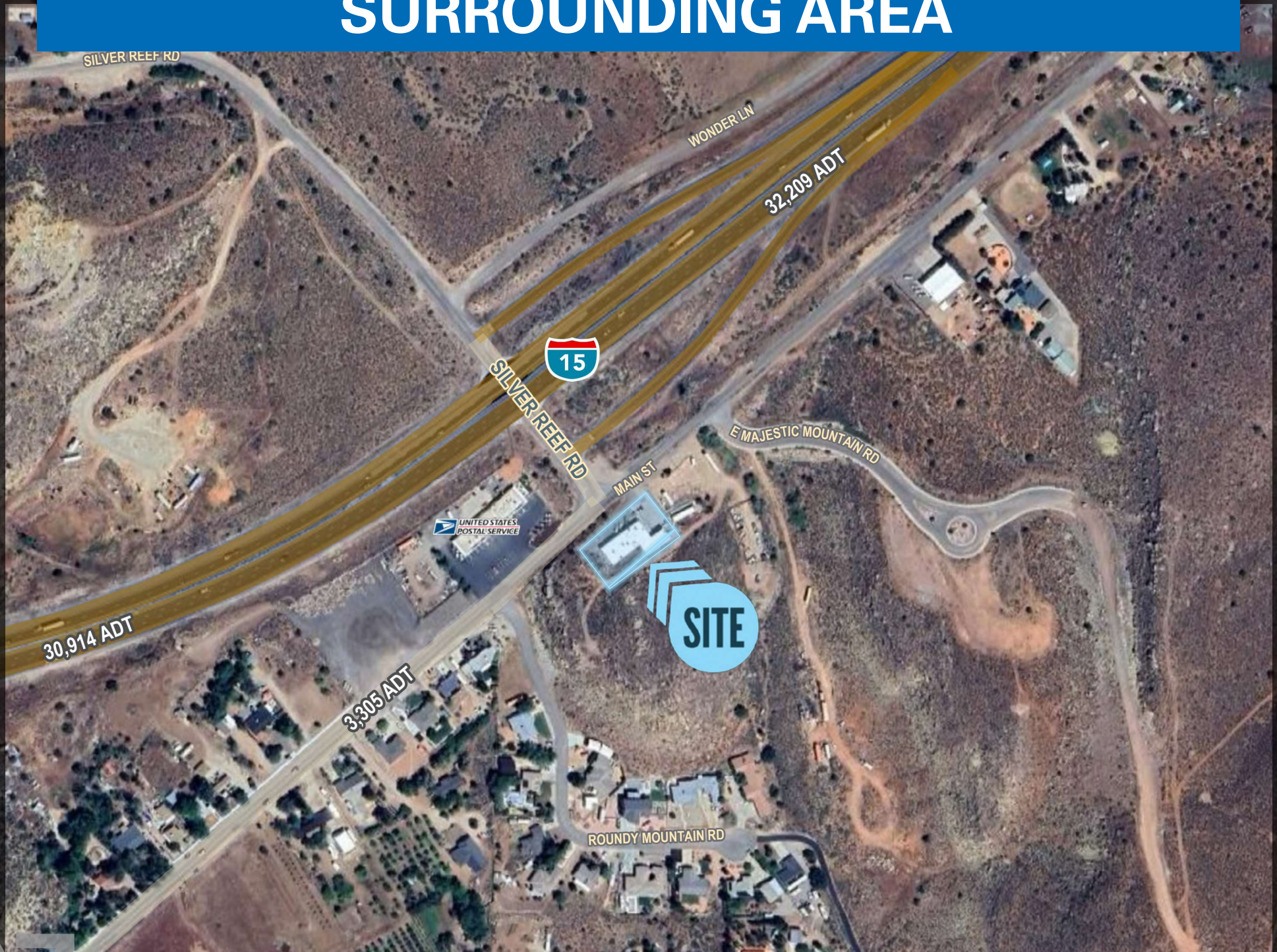
LAND OVERVIEW

APN #	ACRES	SF
0621840	0.57	7,876

LOCATION



SURROUNDING AREA



Newmark Mountain West | Bonrue Bakery

This statement with the information it contains is given with the understanding that all negotiations relating to the purchase, renting or leasing of the property described above shall be conducted through this office. The above information while not guaranteed has been secured from sources we believe to be reliable.

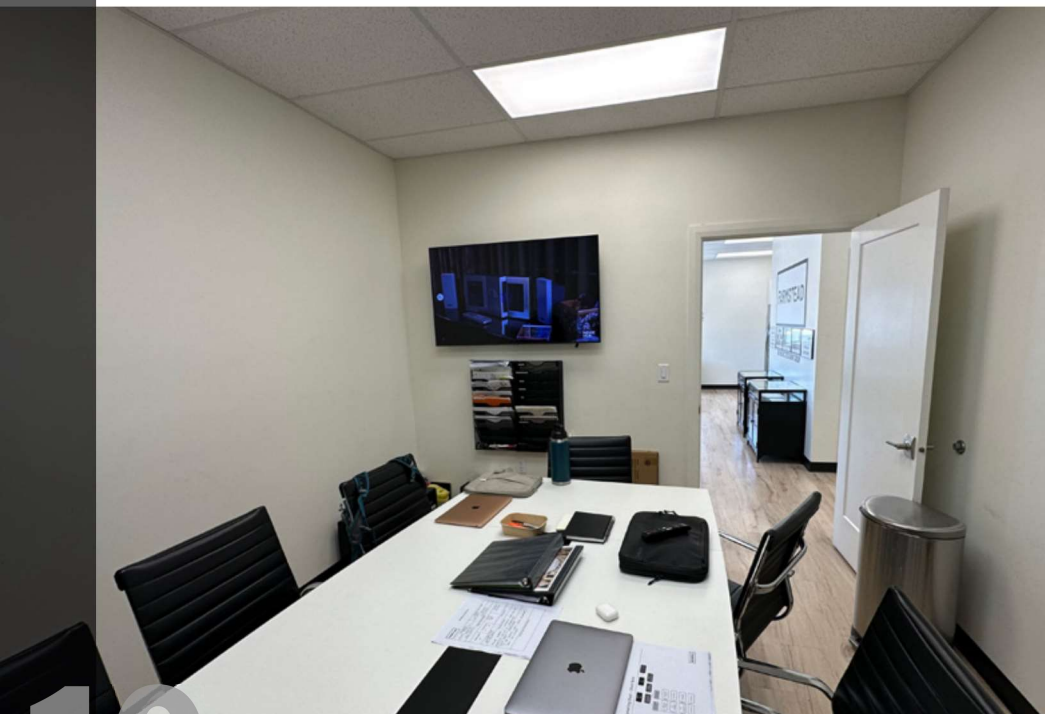
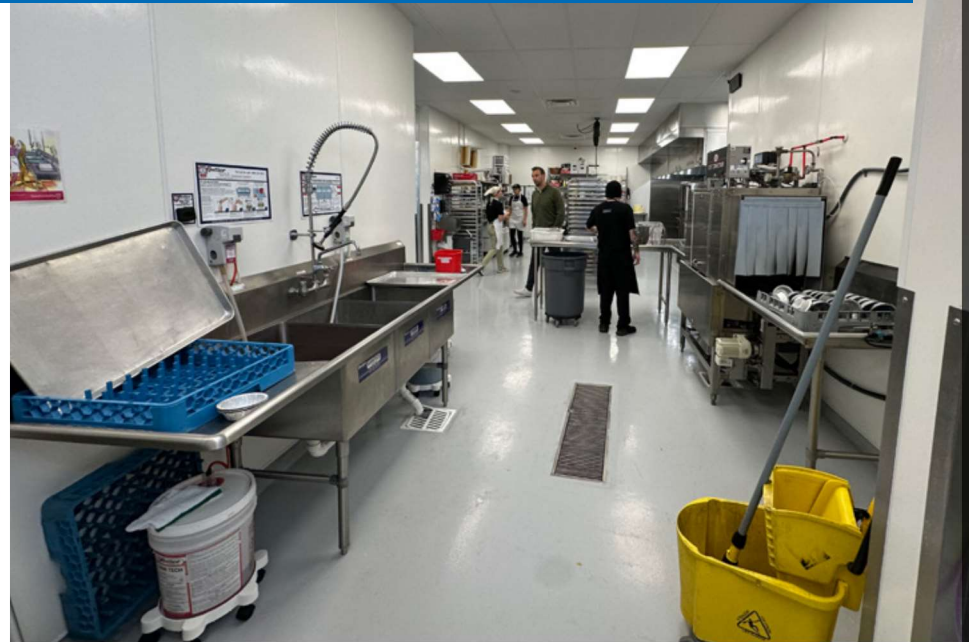
NORTHWEST FACING



PROPERTY PHOTOS



PROPERTY PHOTOS



TENANT PROFILE



Your favorite place to eat is a Savory restaurant. Savory partners with brands that target unique, new and undiscovered parts of the food & beverage industry. Each concept is a leader in its respective field — even before Savory and its value-add leadership team get involved. Then the Savory synergy begins.

SEASONED EXECUTIVES

When you're a Savory brand, you have an army behind you. Savory's leadership is led by industry veterans who have operator genes with growth mindsets.

Some of the brands that Savory represents are:

Bonrue Bakery	PINCHO Burgers & Kebabs
Swig	Saigon Hustle
Mo' Bettahs	South Block
Houston TX Hot Chicken	The Sicilian Butcher
Hash Kitchen	R&R BBQ
Via 313 Pizzeria	86 Repairs

OF LOCATIONS: 170+ over 12 states

HEADQUARTERS: Lehi, UT

YEAR FOUNDED: 2020



2024 DEMOGRAPHICS - LEEDS

EST.
POPULATION



788

2029 EST.
POPULATION



800

EST.
HOUSEHOLDS



365

EST. AVERAGE
HOUSEHOLD
INCOME



\$100,573

EST. MEDIAN
HOUSEHOLD
INCOME



\$84,374



WHY SOUTHWEST UTAH

Southwest Utah presents a dynamic economic landscape that offers significant opportunities for commercial real estate investment and development. Positioned near Zion National Park and the Grand Canyon, two of the nation's most visited national parks with over 9 million visitors annually, the area is a magnet for tourism and retail growth. As one of the fastest-growing regions in Utah, it benefits from a strategic location just two hours from Las Vegas and four hours from Salt Lake City, supported by a commercial airport with direct flights to major hubs like Salt Lake City, Denver, and Phoenix. The region's warm climate, coupled with a growing population and a strong talent pipeline from Utah Tech University, creates an ideal environment for businesses to thrive, making it a prime destination for real estate investment.

ZION NATIONAL PARK VISITS

4,946,592

2nd Highest in the park's history and 2nd highest in the country behind Great Smoky Mountains and Grand Canyon

ECONOMIC STRENGTH

#1

High-tech GDP growth for Small Cities

#2

Job & Wage Growth for Small Cities

#4

Best Performing Small Cities

12,567

Utah Tech University Enrollment



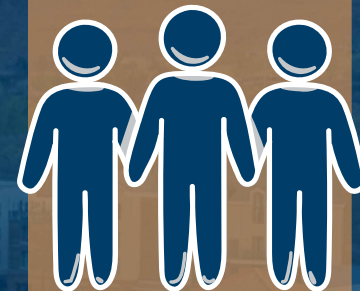
1,468

Dixie Technical College Enrollment

2024 EST. POPULATION

207,174

Washington County



MEDIAN AGE

38.6

Washington County

ANNUAL POPULATION GROWTH (2020-2024)

3.2%

St. George, UT Metro. Statistical Area



MEDIAN HOUSEHOLD INCOME (2024)

\$89,507

Washington County



HOUSEHOLDS

74,306

St. George, UT Metro. Statistical Area

EMPLOYEES

67,024

Washington County, 2022



MONTHLY RETAIL EXPENDITURES (2024)

\$2,694

St. George, UT Metro. Statistical Area

THE 2010 POPULATION OF WASHINGTON COUNTY, UTAH WAS 138,397 AND HAS SEEN A GROWTH OF 49.7% SINCE THAT TIME.

Sources: MWCRC Research, Sites USA, Milken Institute, NPS Stats, Utah System of Higher Education, World Population Review

NEWMARK



Newmark Mountain West embodies a **COMMITMENT TO EXCELLENCE** that remains unwavering. We prioritize quality over quantity, ensuring unparalleled service in every transaction which drives us more fiercely than ever as we extend our superior services across the United States.



25,823
TRANSACTIONS COMPLETED



227.6+
MILLION
SF TRANSACTED



\$28.0+
BILLION
TRANSACTIONS COMPLETED



277,509
ACRES TRANSACTED



\$8.5+
BILLION
INVESTMENT TRANSACTIONS



49
STATES WITH
COMPLETED TRANSACTIONS

CONFIDENTIALITY & DISCLOSURE

Newmark Mountain West has been retained on an exclusive basis to market the property described as 590 N Main St., Leeds, UT 84746. Broker has been authorized by seller of the property to prepare and distribute the enclosed information 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 the 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

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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.



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