



NEW 15-YEAR ABSOLUTE NNN CORPORATE LEASE  
OUTPARCEL TO \$300 MILLION MASTER-PLANNED CLASS-A DEVELOPMENT

**PANERA BREAD**

PAPILLION (OMAHA MSA), NEBRASKA





# TABLE OF CONTENTS

HIGH AERIAL	3
FINANCIAL OVERVIEW	4
TENANT OVERVIEW	5
INVESTMENT HIGHLIGHTS	6
AERIALS	7
PROPERTY PHOTOS	11
SITE PLANS	14
DEMOGRAPHICS & MAP	15

EXCLUSIVELY LISTED BY

+ **ADAM LEWIS**

Broker of Record  
1144 15th St., Suite 2150  
Denver, CO 80202  
P: (303) 328-2000  
Lic #: 20250136



MILLARD MUNICIPAL AIRPORT

HARRISON HILLS  
484 UNITS

LA VISTA CITY CENTER

384 LUXURY APARTMENTS  
2,400-SEAT INDOOR THEATER  
5,500-SEAT AMPHITHEATER  
OFFICE & RETAIL SPACE

G. STANLEY HALL ELEMENTARY  
329 STUDENTS

COURTYARD  
Marriott  
EMBASSY SUITES



CHI Health  
MultiSport Complex  
NEBRASKA

THOUSANDS  
OF VISITORS  
ANNUALLY

SAGEBROOK  
264 UNITS

THE POINTE  
528 UNITS

LA VISTA SPORTS COMPLEX  
\$125M SPORTS COMPLEX WITH  
THOUSANDS OF VISITORS  
ANNUALLY

BRYAN MIDDLE  
852 STUDENTS

Cabela's  
World's Foremost Outfitter

Oriental  
Trading

Walmart  
Neighborhood Market

LA VISTA MIDDLE  
700 STUDENTS

COSTCO  
WHOLESALE

1,100 EMPLOYEES



Walmart  
Supercenter

BRYAN HIGH  
1,800 STUDENTS

INDUSTRIAL

INDUSTRIAL

PAPILLION LA VISTA HIGH  
1,873 STUDENTS

SETTLERS CREEK  
218 HOMES

LOWE'S  
KOHL'S

PIONEER VIEW  
232 SINGLE-FAMILY  
HOMES

URBAN WATERS

MASTER PLANNED  
COMMUNITY WITH  
742 UNITS

NORTH SHORE

108 MULTI-FAMILY UNITS  
& 110-APARTMENTS

THE APARTMENTS AT LUX 96  
357 UNITS

TARGET



OFFUTT AIR FORCE BASE  
(TOTAL POPULATION OF  
44,914), UNDERGOING \$1.1+  
BILLION RECONSTRUCTION

AXIS  
320 UNITS

PAPILLION LANDING  
SPORTS COMPLEX  
THOUSANDS OF VISITORS  
ANNUALLY



MANSIONS AT GRANITE FALLS  
230 UNITS

TOWER DISTRICT  
PAPILLION

\$300+ MILLION MASTER-PLANNED  
MIXED-USE DEVELOPMENT WITH  
900 LUXURY APARTMENTS AND  
TOWNHOMES

BELLINO SEVENTY TWO  
640 MULTI-FAMILY UNITS

THE APEX AT TWIN CREEK  
240 UNITS

HOME TO OMAHA  
STORM CHASERS' &  
UNION OMAHA SOCCER  
TEAM WITH 500,000+  
VISITORS ANNUALLY

VENUE AT WERNER PARK  
540 MULTI-FAMILY UNITS

SUBJECT  
PROPERTY

SHADOW LAKE TOWN CENTER  
6.7 MILLION VISITORS PER YEAR

PRAIRIE HILLS  
177 SINGLE FAMILY HOMES

STATE HWY. 370  
29,745 CARS/DAY

ADLEY AT 72ND  
212 UNITS

PAPILLION LA VISTA SOUTH HIGH  
1,982 STUDENTS

GRANITE CREEK  
266 MULTI-FAMILY UNITS  
22 SINGLE FAMILY HOMES &  
MIDDLE SCHOOL

THE PARKER  
182 UNITS



TARGET  
Baker's

ASHBURY FARM &  
ASHBURY HILLS  
357 SINGLE FAMILY HOMES

WALNUT CREEK ELEMENTARY  
532 STUDENTS

ASHBURY ELEMENTARY  
279 STUDENTS

SUMTUR CROSSING  
386 SINGLE FAMILY HOMES  
& APARTMENTS

PONDEROSA PLACE  
SHADOW CREEK &  
SHADOW LAKE II  
643 HOMES

SHADOW LAKE SQUARE  
264 UNITS

ANERSON GROVE  
315 STUDENTS

BELTERRA  
437 SINGLE FAMILY HOMES

TALLGRASS  
440-ACRE MIXED-USE  
DEVELOPMENT WITH  
600 UNITS





## ADDRESS

117 Cedardale Road  
Papillion, NE 68046

## PRICE

\$3,507,000

## CAP RATE

5.15%

## NOI

\$180,600

# FINANCIAL OVERVIEW

PRICE	\$3,507,000
CAP RATE	5.15%
GROSS LEASABLE AREA	2,400 SF
YEAR BUILT	2025
LOT SIZE	0.837 +/- Acres

## LEASE SUMMARY

LEASE TYPE	Absolute NNN
ROOF & STRUCTURE	Tenant Responsible
LEASE TERM	15 Years
RENT COMMENCEMENT	10/30/2025
INCREASES	8% Every Five Years, Including Options
OPTIONS	Three, 5-Year
OPTION TO TERMINATE	None
RIGHT OF FIRST REFUSAL	None

## RENT SUMMARY

TERM	ANNUAL RENT	MONTHLY RENT
Year 1 - Year 5	\$180,600	\$15,050
Year 6 - Year 10	\$195,048	\$16,254
Year 11 - Year 15	\$210,652	\$17,554
Option 1	\$227,504	\$18,959
Option 2	\$245,704	\$20,475
Option 3	\$265,361	\$22,113



## TENANT OVERVIEW

OWNERSHIP: PRIVATE  
TENANT: CORPORATE  
GUARANTOR: PANERA, LLC

Panera Bread is a pioneer and market leader in fast casual, with leadership in ingredient quality, omnichannel access, digital convenience (more than 57% of sales are ecommerce as of January 2025) and engagement (nearly 63 million MyPanera loyalty members as of January 2025). As of December 31, 2024 there were 2,216 cafes, company and franchise, in 48 states and Washington D.C., and in Ontario, Canada, operating under the Panera Bread or Saint Louis Bread Co. names.

Panera Bread is privately held by JAB Holding Company and is part of Panera Brands, one of the largest fast casual restaurant companies in the U.S., comprised of Panera Bread, Caribou Coffee and Einstein Bros. Bagels. A portfolio of complementary brands bound by common values and shared growth opportunities, Panera Brands companies are independently operated and underpinned by industry-leading technology, loyalty and highquality ingredients.



HEADQUARTERED IN  
ST. LOUIS,  
MISSOURI



FOUNDED IN  
1987



120,000  
EMPLOYEES



2,216+  
LOCATIONS



\$6.45  
BILLION  
IN REVENUE



AVERAGE UNIT  
SALES OF  
\$3.5  
MILLION

## Recent News

### PANERA SEES TRAFFIC SURGE AHEAD OF MENU OVERHAUL AND POSSIBLE IPO LAUNCH

April 10, 2024  
[www.nrn.com](http://www.nrn.com)

### PANERA BRANDS IS GOING PUBLIC (AGAIN) SOON: HERE'S WHAT THAT COULD MEAN

May 30, 2023  
[www.nrn.com](http://www.nrn.com)

# INVESTMENT *HIGHLIGHTS*

- 15-Year Absolute NNN Lease with 8% Increases Every 5 Years
- Corporate Guaranty by Panera, LLC, 2,216+ Locations and \$6.45 Billion in Revenue
- Average Unit-Level Sales for Panera is Approximately \$3.5 Million
- Brand New High-Quality Construction with a Drive-Thru
- Serving Over 135,000 Residents in Rapidly Growing Suburb to Omaha, Sarpy County is the Fastest-Growing County in the State
- Surrounded by Residential Developments with 12,000+ Homes Under Construction
- Outparcel to \$300+ Million Master-Planned Mixed-Use Development with 900 Luxury Apartments and Townhomes
- Down the Street Shadow Lake Towne Center with 6.7 Million Visits/Year
- Average Household Income Exceeds \$117,000 in 1 Mile and \$137,000 in 3 Miles
- Accessible to 45,600+ Cars/Day at High-Volume Intersection of 84th Street and Highway 370
- Strong Daytime Population, More Than 43,000 Employees in the Primary Trade Area
- Minutes to Offutt Air Force Base (Total Population of 44,914), Undergoing \$1.1+ Billion Reconstruction
- Close Proximity to Several K-12 Schools with 10,000+ Students
- Just East of Werner Park, a Minor League Baseball Stadium that Hosts Various Events with 500,000+ Visitors Annually





SHADOW LAKE TOWN CENTER

6.7 MILLION VISITORS PER YEAR



BELLINO SEVENTY TWO

640 MULTI-FAMILY UNITS



ADLEY AT 72ND  
212 UNITS



SHADOW LAKE SQUARE  
264 UNITS

TALLGRASS

440-ACRE MIXED-USE  
DEVELOPMENT WITH 600 UNITS

PONDEROSA PLACE  
SHADOW CREEK & SHADOW LAKE II

643 HOMES



MIDLAND HEIGHTS  
164 UNITS



SportClips  
FirstWatch JIMMY JOHN'S



MCDONALD'S

STORAGE  
FACILITY



THE APARTMENTS &  
TOWNHOMES @ GOLD COAST  
230 UNITS



STATE HWY. 370  
29,745 CARS/DAY

SARPY COUNTY  
COURT HOUSE, &  
COUNTY OFFICES



MONARCH VILLA  
RETIREMENT HOME



PARK TERRACE  
36 UNITS

Pinnacle Bank



AutoZone

GreenState  
CREDIT UNION

Tires LES SCHWAB

Kwik Trip

SUBJECT  
PROPERTY

Casey's



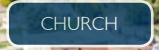
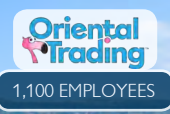
WASHINGTON ST.  
15,938 CARS/DAY



TOWER  
DISTRICT  
PAPILLION

\$300+ MILLION MASTER-PLANNED  
MIXED-USE DEVELOPMENT WITH  
900 LUXURY APARTMENTS AND  
TOWNHOMES

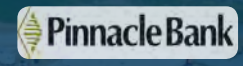




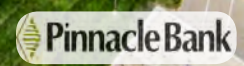


**TOWER DISTRICT**  
PAPILLION

\$300+ MILLION MASTER-PLANNED MIXED-USE DEVELOPMENT WITH 900 LUXURY APARTMENTS AND TOWNHOMES



**SUBJECT PROPERTY**





TALLGRASS  
440-ACRE MIXED-USE  
DEVELOPMENT WITH  
600 UNITS

PONDEROSA PLACE  
SHADOW CREEK &  
SHADOW LAKE II  
643 HOMES

GRANITE CREEK  
266 MULTI-FAMILY UNITS  
22 SINGLE FAMILY HOMES &  
MIDDLE SCHOOL

SUMTUR CROSSING  
386 SINGLE FAMILY HOMES  
& APARTMENTS

BELTERRA  
437 SINGLE FAMILY HOMES

ASHBURY FARM &  
ASHBURY HILLS  
357 SINGLE FAMILY HOMES

WALNUT CREEK ELEMENTARY  
532 STUDENTS

Goodwill  
Scooter's Coffee  
KinderCare

CHURCH

WERNER PARK  
HOME TO OMAHA  
STORM CHASERS &  
UNION OMAHA SOCCER  
TEAM WITH 500,000+  
VISITORS ANNUALLY

THE PARKER  
182 UNITS

STATE HWY. 370  
29,745 CARS/DAY

MCDONALD'S

TOMMY'S  
EXPRESS  
CAR WASH

STORAGE  
FACILITY

Tires LES SCHWAB

GreenState  
CREDIT UNION

AutoZone

Starbucks

WASHINGTON ST.  
15,938 CARS/DAY

TOWER  
DISTRICT  
PAPILLION

\$300+ MILLION MASTER-PLANNED  
MIXED-USE DEVELOPMENT WITH  
900 LUXURY APARTMENTS AND  
TOWNHOMES

SUBJECT  
PROPERTY

Casey's

Pinnacle Bank





14.2 MILLION VISITORS/YEAR





OFFUTT AIR FORCE BASE

(TOTAL POPULATION OF 44,914),  
UNDERGOING \$1.1+ BILLION  
RECONSTRUCTION

BELLINO SEVENTY TWO  
640 MULTI-FAMILY UNITS

 THE APARTMENTS &  
TOWNHOMES @ GOLD COAST  
230 UNITS


 CARRIAGE HILL ELEMENTARY  
383 STUDENTS

 MONARCH GROVE  
58 UNITS


 PARK TERRACE  
36 UNITS

 MONARCH VILLA  
RETIREMENT HOME

SARPY COUNTY  
COURT HOUSE, &  
COUNTY OFFICES

 Pinnacle Bank

Kwik Trip

 Pinnacle Bank

Casey's

**SUBJECT  
PROPERTY**



 WASHINGTON ST.  
15,938 CARS/DAY

 AutoZone

 **TOWER  
DISTRICT**  
PAPILLION

\$300+ MILLION MASTER-PLANNED  
MIXED-USE DEVELOPMENT WITH  
900 LUXURY APARTMENTS AND  
TOWNHOMES-













**LOT SIZE**  
0.837 +/-  
ACRES

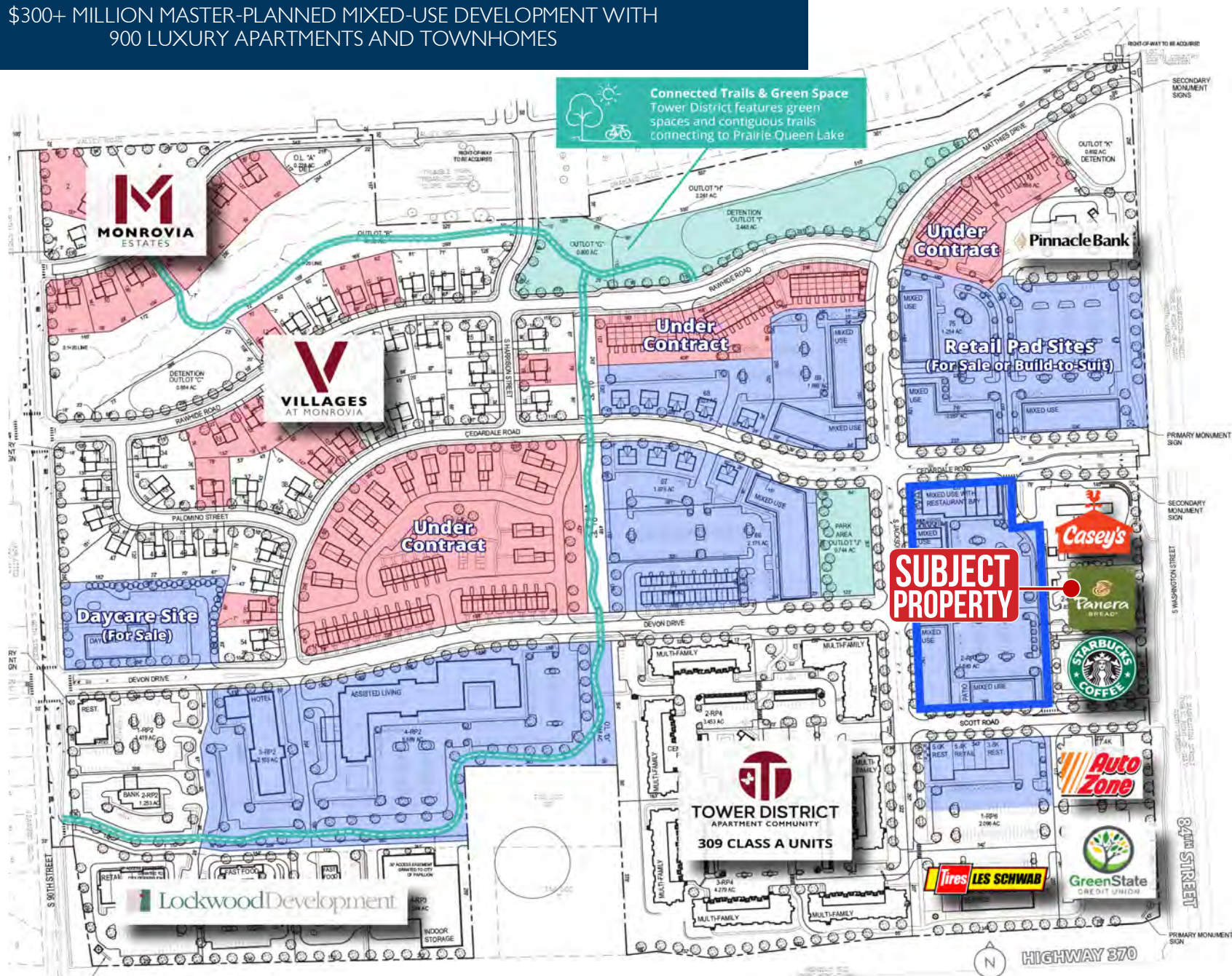
**GLA**  
2,400 SF





# TOWER DISTRICT SITE PLAN

\$300+ MILLION MASTER-PLANNED MIXED-USE DEVELOPMENT WITH  
900 LUXURY APARTMENTS AND TOWNHOMES





# DEMOGRAPHICS



117 CEDARDALE ROAD  
PAPILLION, NE 68046

## POPULATION

	1-MILE	3-MILES	5-MILES
2020 Population	11,087	52,163	128,131
2024 Population	12,552	56,567	134,686
2029 Population	13,686	59,916	140,757

## HOUSEHOLDS

	1-MILE	3-MILES	5-MILES
2020 Households	4,186	18,939	49,588
2024 Households	4,789	20,790	53,142
2029 Households	5,229	22,140	55,726

## INCOME

	1-MILE	3-MILES	5-MILES
2024 Average Household Income	\$117,013	\$137,839	\$116,883

## EMPLOYEES

	1-MILE	3-MILES	5-MILES
2024 Number of Employees In Area	3,376	13,485	42,673



1

MILE

CHI HEALTH  
MIDLANDS



8

MILES

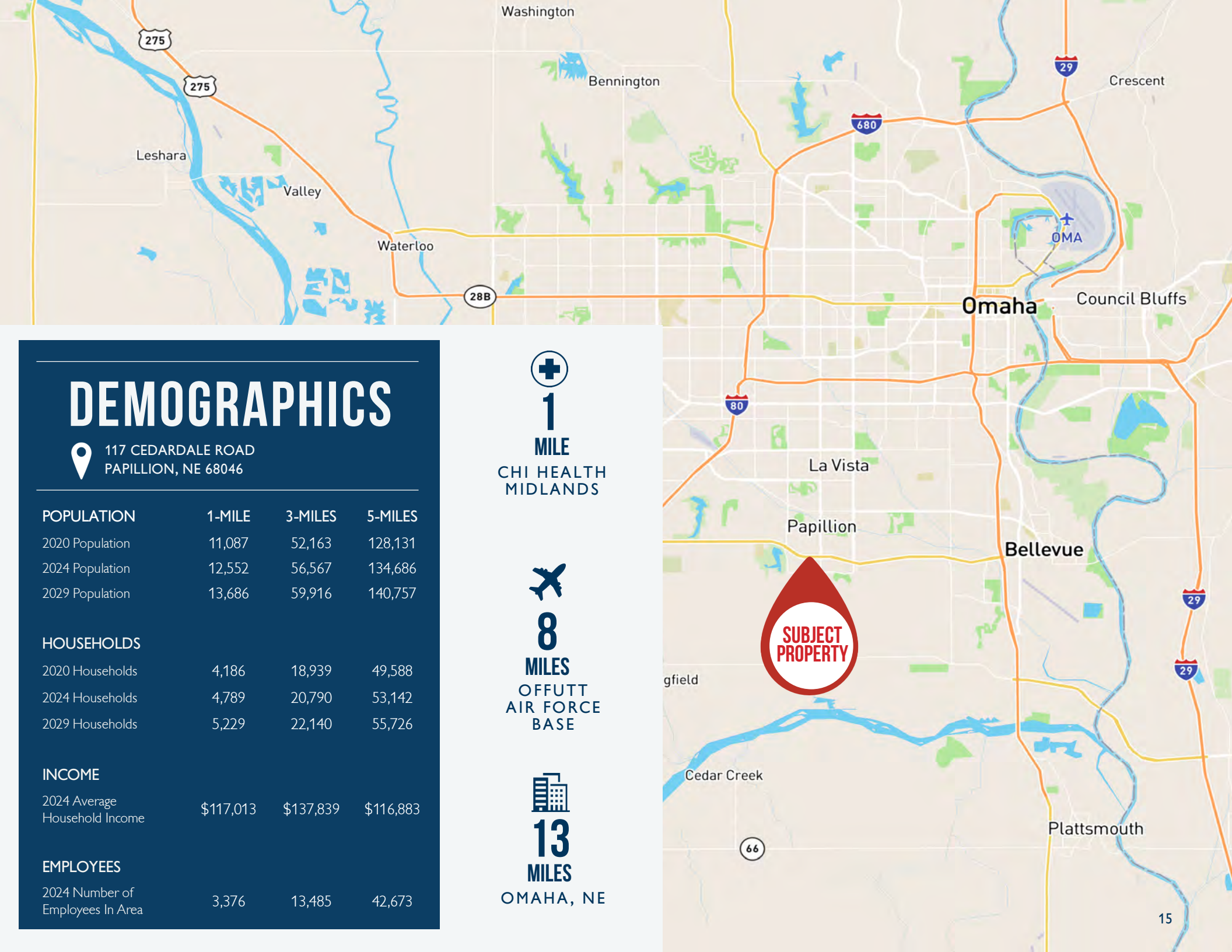
OFFUTT  
AIR FORCE  
BASE



13

MILES

OMAHA, NE





## CONFIDENTIALITY & DISCLAIMER

MARCUS & MILLICHAP HEREBY ADVISES ALL PROSPECTIVE PURCHASERS AS FOLLOWS:

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable. However, Marcus & Millichap, its affiliates or subsidiaries, or any agent ("Marcus & Millichap") have not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a net leased or retail property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Offering Memorandum is not a substitute for a Buyer's thorough due diligence investigation of this investment opportunity. Marcus & Millichap expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions, assumptions or estimates used in this Offering Memorandum are for example only and do not represent the current or future performance of this property. The value of a net leased or retail property to a Buyer depends on factors that should be evaluated by a Buyer and their tax, financial and legal advisor(s). Buyer and their tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased or retail property to determine their satisfaction with the suitability of the property for their needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant(s). While a tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant(s) and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of the tenant(s) history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any lease, including the likelihood of locating a replacement tenant if a current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Offering Memorandum, you agree to release Marcus & Millichap Real Estate Investment Services, its affiliates or subsidiaries, or any agent and hold them harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this property.

## NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this Offering Memorandum. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective purchasers.

## SPECIAL COVID-19 NOTICE

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.)



O F F E R I N G   M E M O R A N D U M

# PANERA BREAD

PAPILLION, NEBRASKA

## ADAM LEWIS

Broker of Record

1144 15th St., Suite 2150  
Denver, CO 80202  
P: (303) 328-2000  
Lic #: 20250136