



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

PANERA BREAD

PAPILLION (OMAHA MSA), NEBRASKA

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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:

TENANT:

GUARANTOR:

PRIVATE
CORPORATE
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

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

May 30, 2023
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







COSTCO
WHOLESALE

Oriental Trading
1,100 EMPLOYEES

CHI Health
MultiSport Complex
NEBRASKA

THOUSANDS
OF
VISITORS
ANNUALLY

AXIS
320 UNITS

THE APARTMENTS AT LUX 96
357 UNITS

PAPILLION LANDING
SPORTS COMPLEX
THOUSANDS OF VISITORS
ANNUALLY

THE HOME
DEPOT

TARGET

CHURCH

TRUMBLE PARK ELEMENTARY
396 STUDENTS

TOWER DISTRICT
PAPILLION

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

Pinnacle Bank

Casey's

**SUBJECT
PROPERTY**



WASHINGTON ST.
15,938 CARS/DAY

AutoZone

Pinnacle Bank



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



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



WALNUT CREEK ELEMENTARY
532 STUDENTS



THE PARKER
182 UNITS



KinderCare
LEARNING CENTERS

CHURCH



STATE HWY. 370
29,745 CARS/DAY

MCDONALD'S



STORAGE
FACILITY



WASHINGTON ST.
15,938 CARS/DAY



**TOWER
DISTRICT**
PAPILLION

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

**SUBJECT
PROPERTY**





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

CARRIAGE HILL ELEMENTARY
383 STUDENTS

THE APARTMENTS &
TOWNHOMES @ GOLD COAST
230 UNITS

MONARCH GROVE
58 UNITS

PARK TERRACE
36 UNITS

MONARCH VILLA
RETIREMENT HOME

Pinnacle Bank

SARPY COUNTY
COURT HOUSE, &
COUNTY OFFICES

SUBJECT
PROPERTY

WASHINGTON ST.
15,938 CARS/DAY

Casey's



AutoZone

**TOWER
DISTRICT**
PAPILLION

\$300+ MILLION MASTER-PLANNED
MIXED-USE DEVELOPMENT WITH
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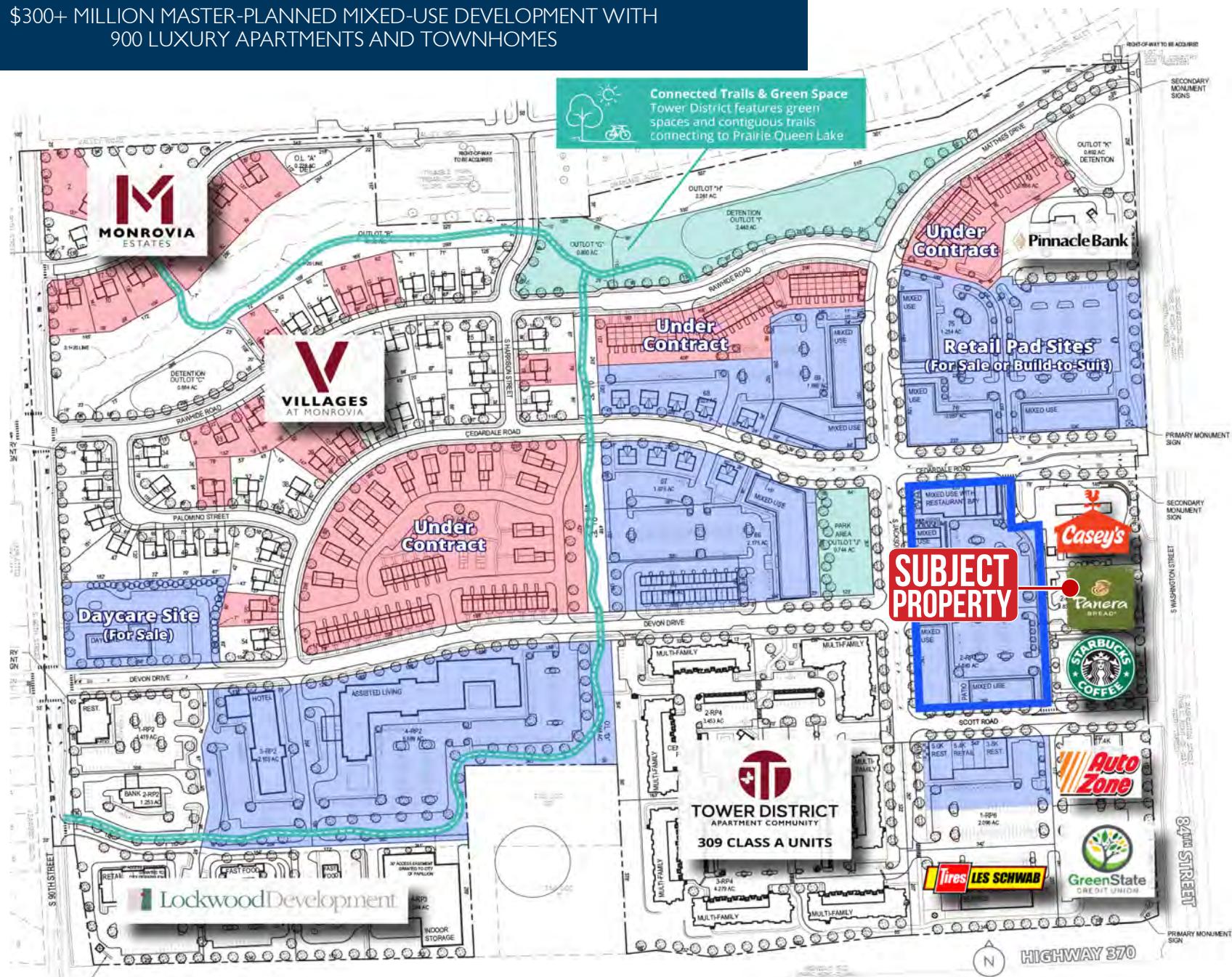
LOT SIZE
0.837 +/-
ACRES

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

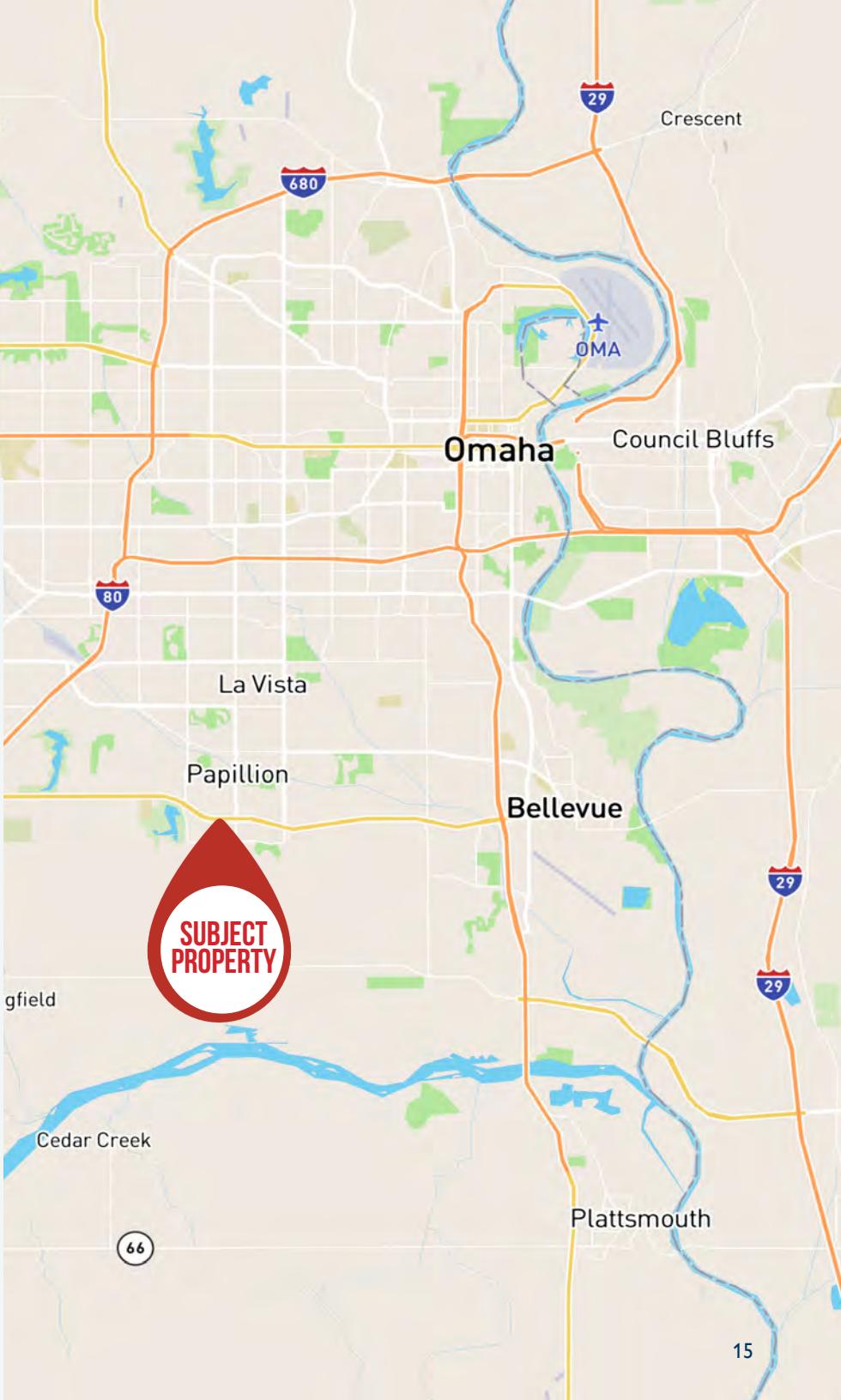
EMPLOYEES

	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



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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.)

O F F E R I N G M E M O R A N D U M

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