

Panera

BREAD

7377 NC-73, DENVER, NC

**OFFERED
FOR SALE**

\$3,448,500 | 5.25% CAP



EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of a Panera Bread in Denver, NC. The Premises has a 15 year Abs. NNN lease to Panera that was built with the Tenant's newest drive-thru prototypes. The Asset is well positioned in a major retail hub near NC's popular Lake Norman in the Charlotte MSA.



**15-YR
LEASE**



**POSITIONED IN
RETAIL NODE**



**HIGH GROWTH
MARKET**

LEASE YEARS	TERM	ANNUAL RENT
Current Term	1-5	\$181,050
Rent Escalation	6-10	\$199,155
Rent Escalation	11-15	\$219,071
1st Extension	16-20	\$240,978
2nd Extension	21-25	\$265,075
3rd Extension	26-30	\$291,583

NOI	\$181,050
CAP	5.25%
PRICE	\$3,448,500

ASSET SNAPSHOT

Tenant Name	Panera Bread
Address	7377 NC-73, Denver, NC 28037
Building Size (GLA)	3,550 SF
Land Size	1.39 Acres
Year Built/Renovated	2023
Signatory/Guarantor	Panera, LLC (Corporate)
Rent Type	Abs. NNN
Landlord Responsibilities	None
Rent Commencement Date	8/28/2023
Lease Expiration Date	6/30/2039
Remaining Term	14.5 Years
Rent Increases	10% Every 5 Years
Current Annual Rent	\$181,050



33,275 PEOPLE
IN 5 MILE RADIUS



\$147,901 AHHI
IN 5 MILE RADIUS



33,500 VPD
ON NC-73





STRONG LEASE FUNDAMENTALS

10% 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



INVESTMENT GRADE TENANT

Corporate Guaranty from Investment Grade Tenant - Panera Bread | More than 2,100 locations across the country | Company Revenue in 2022 exceeded \$4.8 billion



HIGH PROFILE SITE IN DOMINANT RETAIL NODE

Property is located off of Highway 16 (33.5k VPD) which connects Denver to Charlotte, NC | Over 1.1MSF of retail space in a one mile radius of the site | Nearby National Retail Tenants include: Walmart Supercenter, Lowe's Home Improvement (86th Percentile; Placer.ai), Tractor Supply Co., and More



LAKE NORMAN MARKET

Denver, NC is located on the west side of Lake Norman which boasts an AHHI of over \$125K | The lake is a destination spot that pulls more than 6 million people a year from across the country | The man made lake boasts more than 500 miles of shoreline and is the largest lake in

NC



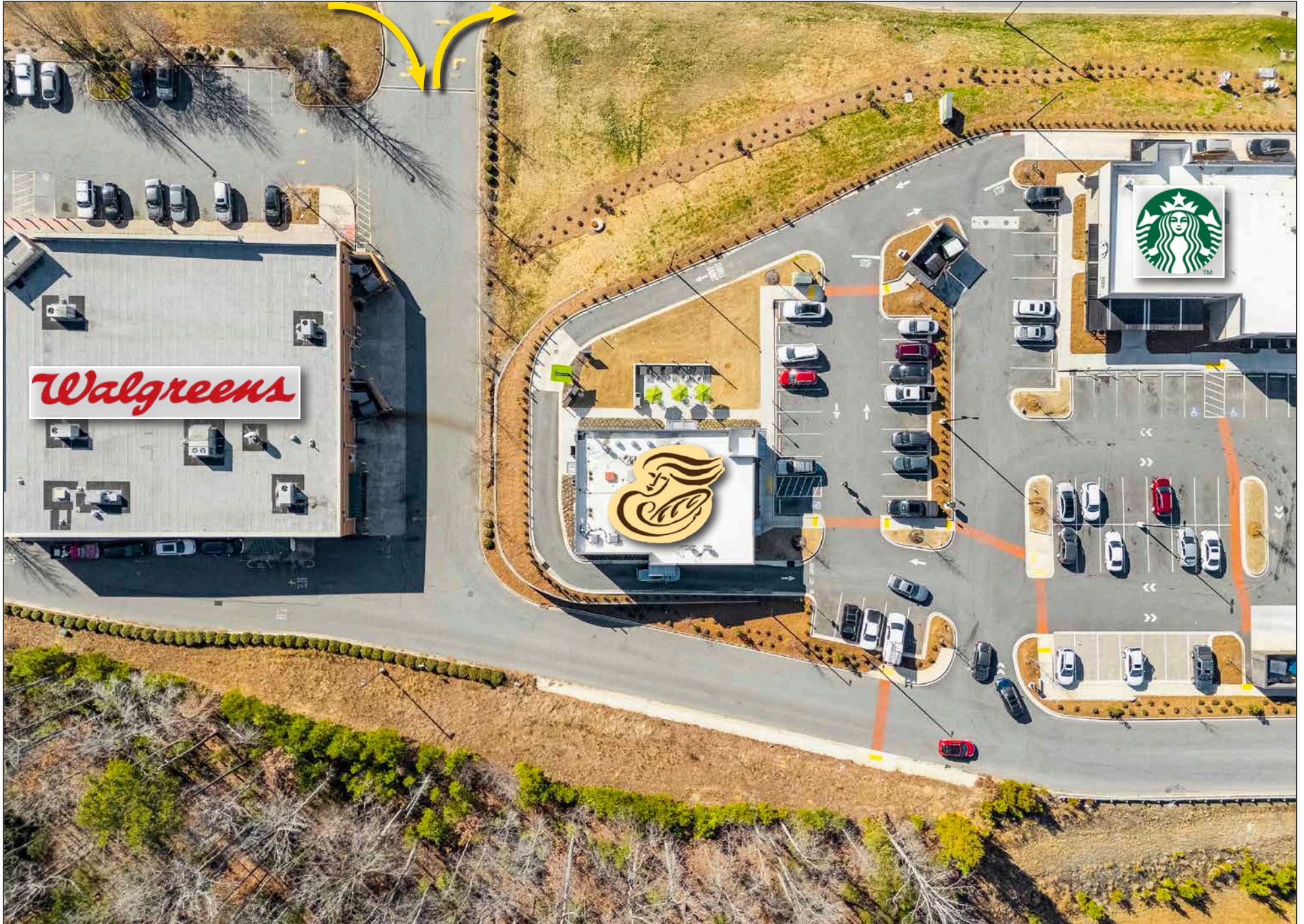
CHARLOTTE, NC MSA

Denver, NC is located just 25 miles north of downtown Charlotte, NC | Charlotte's population grew the third fastest in the country during 2022-2023 | Charlotte is also the nation's second-largest banking center, behind only New York City



NEW CONSTRUCTION

The site was completed in 2023 and comes with warranties that are transferable to the new owner



Lincoln Commercial Center
-2M SF Industrial

Walmart
Supercenter

LOWE'S
86th Percentile
(Placer.ai)

ALDI

DISCOUNT
TIRE

MURPHY
USA

WOMEN EXPRESS
CAR WASH

BURGER
KING

AutoZone

ZAXBY'S

MARCO'S
PIZZA

HEARTLAND

FAMOUS
TOASTERY

Chick-fil-A

QT
QuikTrip

Jersey
Mikie's
SUBS

meineke
car care center

Showmars
Casual Dining, Fast!

Chesterbrook
Academy

EXPRESS
OIL CHANGE
10 MINUTE SERVICE

MIDTOWN
SUNDRIES

Starbucks
MATTRESS
FIRM

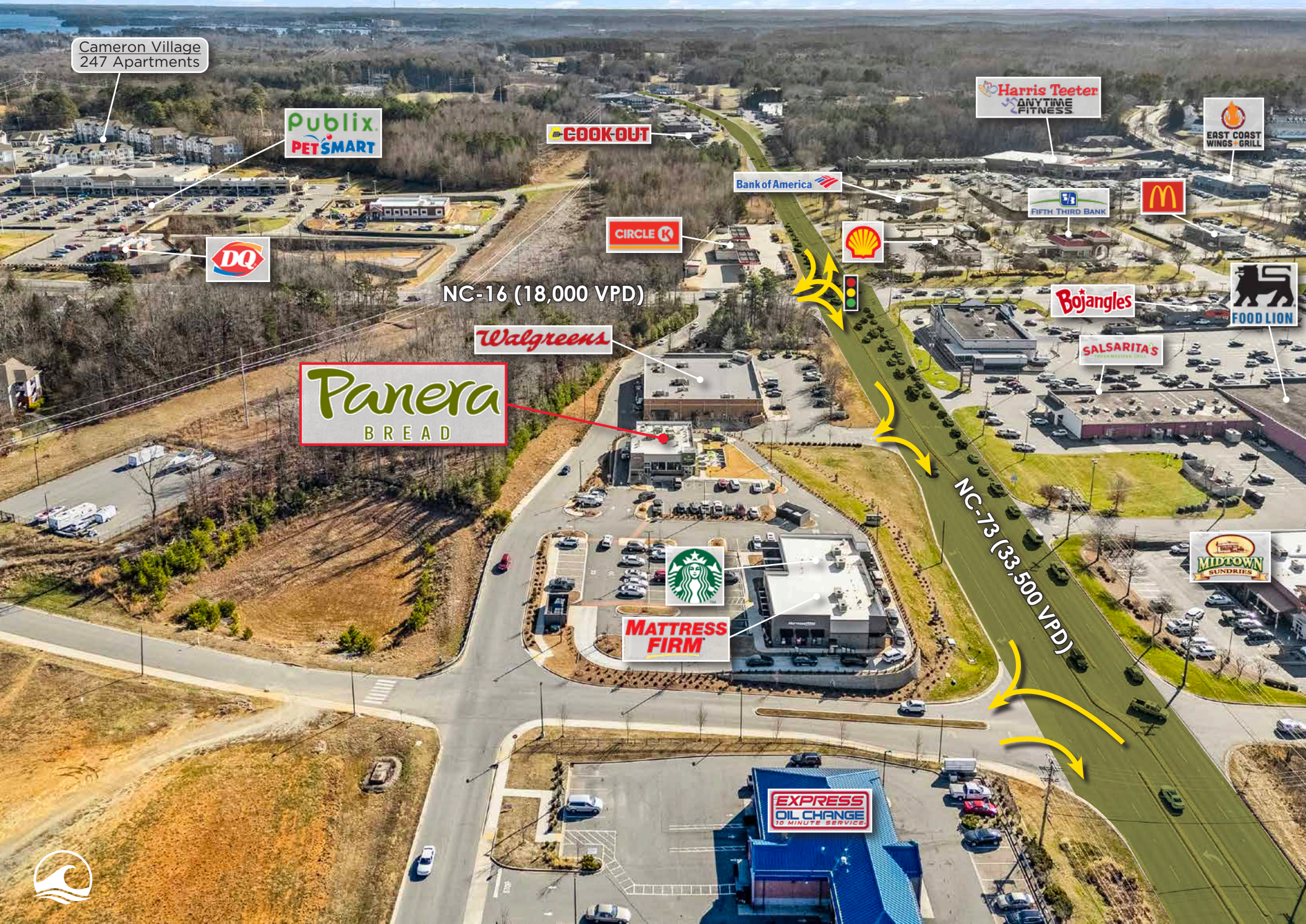
Panera
BREAD

SALSARITA'S
FRESH MEXICAN GRILL

Walgreens

NC-73 (33,500 VPD)





Cameron Village
247 Apartments

Publix
PETSMART

COOK OUT

Harris Teeter
ANYTIME FITNESS

EAST COAST
WINGS & GRILL

DQ

Bank of America

FIFTH THIRD BANK

McDonald's

CIRCLE K

Shell

NC-16 (18,000 VPD)

Walgreens

Panera
BREAD

Bojangles

FOOD LION

SALSARITA'S
MEXICAN CUISINE

Starbucks

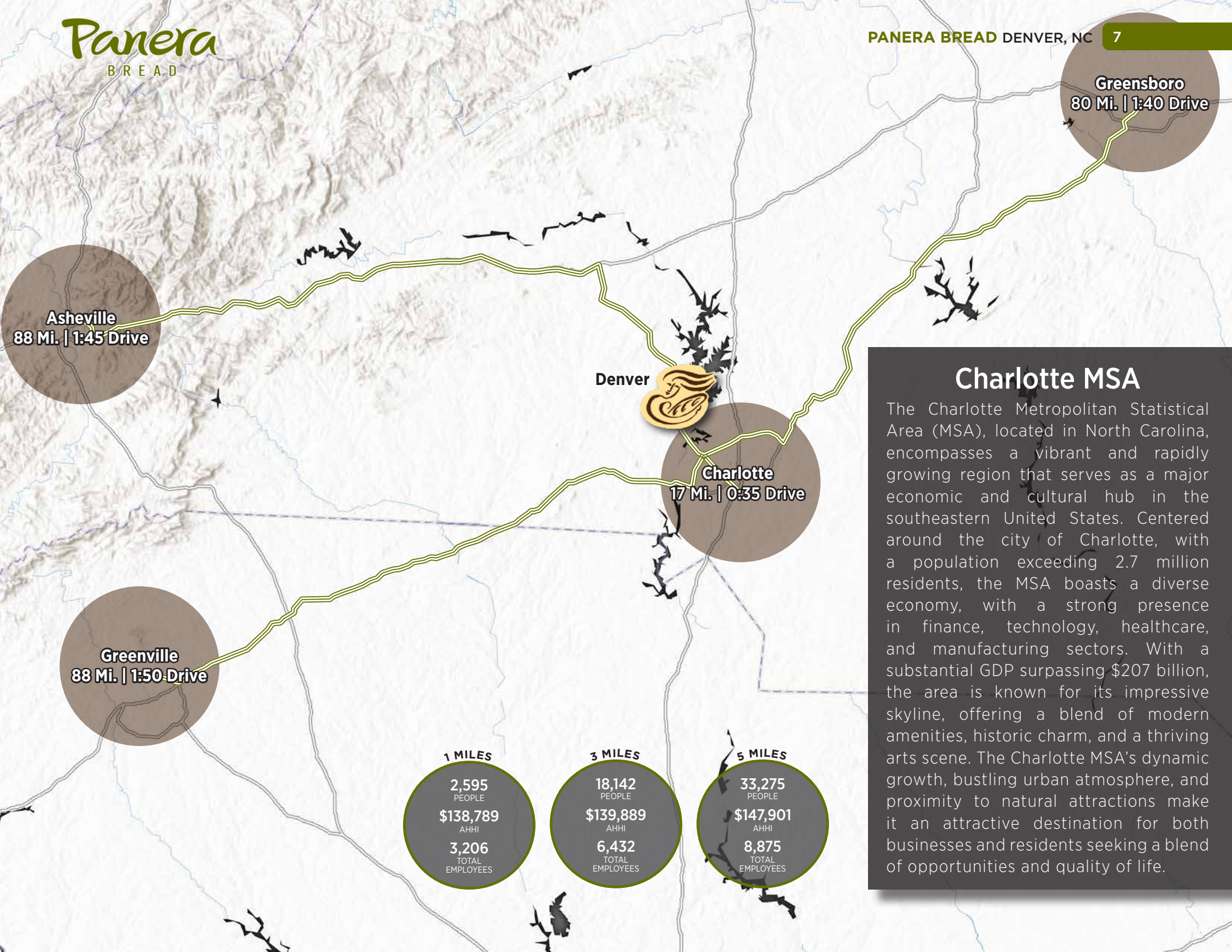
MATTRESS
FIRM

NC-73 (33,500 VPD)

MIDTOWN
SUNDRIES

EXPRESS
OIL CHANGE
10 MINUTE SERVICE





Greensboro
80 Mi. | 1:40 Drive

Asheville
88 Mi. | 1:45 Drive

Greenville
88 Mi. | 1:50 Drive

Denver

Charlotte
17 Mi. | 0:35 Drive

Charlotte MSA

The Charlotte Metropolitan Statistical Area (MSA), located in North Carolina, encompasses a vibrant and rapidly growing region that serves as a major economic and cultural hub in the southeastern United States. Centered around the city of Charlotte, with a population exceeding 2.7 million residents, the MSA boasts a diverse economy, with a strong presence in finance, technology, healthcare, and manufacturing sectors. With a substantial GDP surpassing \$207 billion, the area is known for its impressive skyline, offering a blend of modern amenities, historic charm, and a thriving arts scene. The Charlotte MSA's dynamic growth, bustling urban atmosphere, and proximity to natural attractions make it an attractive destination for both businesses and residents seeking a blend of opportunities and quality of life.

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. As of July 23, 2024, there were 2,169 bakery-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 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.

PANERA QUICK FACTS

Founded:	1981
Ownership:	Private
# of Locations:	2,182+
Headquarters:	St Louis, MO
Guaranty:	Corporate

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BREAD

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Exclusively Offered By



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