

Panera Bread and Visionworks

2012 Crossings Blvd | Spring Hill, TN (Nashville MSA) | 37174



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IEB Real Estate is pleased to present this newly constructed, 2-tenant and Corporate-backed Panera Bread and Visionworks in Nashville MSA.



Asking Price: \$3,944,946

Lot Size: 1.25 Acres

NOI: \$220,917

GLA: 6,483 Square Feet

Cap Rate: 5.60%

Lease Term: 8.75 Years

NNN - Minimal Landlord Responsibilities

- **Newly Constructed Building in 2017**
- **Strong Corporate Tenants with aggressive rent bumps in initial term**
- **Densely Populated Corridor with brand new construction consisting of Red Robin, Longhorn Steakhouse, AMC Movie Theater, Hampton Inn Suites**
- **Adjacent to GM Spring Hill Plant employing over 2,000 employees**

GM Spring Hill
Manufacturing

GM Spring Hill
Manufacturing
2,000 Employees

Subject Property

Panera
BREAD®

Visionworks

Multi-Tenant Outparcels

THE HOME DEPOT

Crye Leike
Plaza

OLYMPUS
Athletic Club

FOOD LION

McDonald's

SONIC

FOLIN'S
Asian Cuisine

JET'S PIZZA

GameStop

Sweet CeCe's
Frozen Desserts & More

Mac's
southwest grill

HIBBETT SPORTS

SUN TAN CITY

SportClips
HAIRCUTS

Olive Garden

Logan's ROADHOUSE

THE CROSSINGS OF SPRING HILL

TARGET

KOHL'S

CVS
pharmacy

BED BATH & BEYOND

BAM!
BOOKS • TOYS • TECH • MORE

ROSS

Electronic Express

ULTA
BEAUTY

KAY
JEWELERS
Every kiss begins with Kay®

KIRKLAND'S

DOLLAR TREE

PET SMART

Cracker Barrel

BUFFALO WILD WINGS

PARKWAY
WINE & SPIRITS

RED ROBIN

LONGHORN
STEAKHOUSE

Hampton Inn & Suites
by Hilton

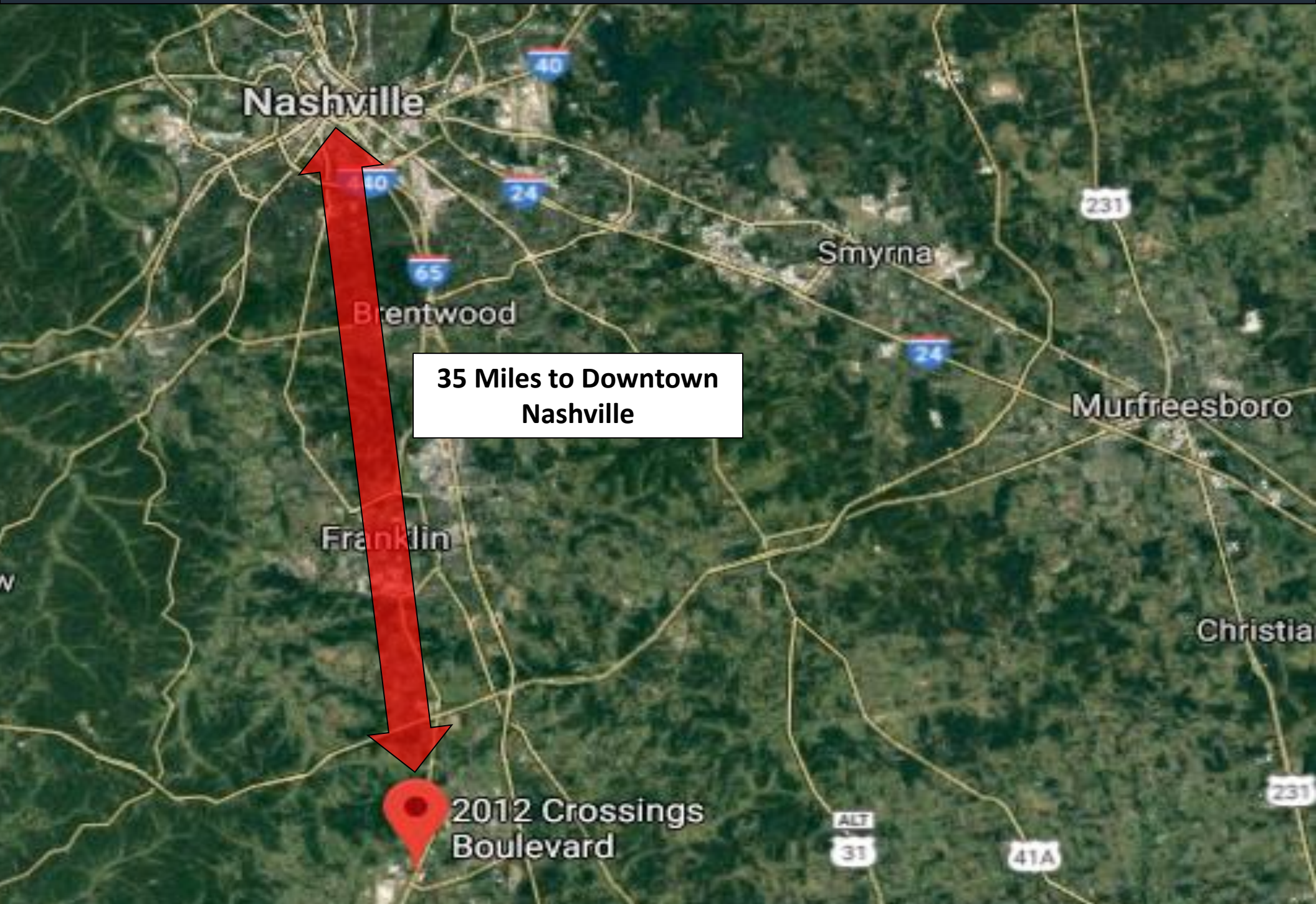
Jonathan's
GRILLE

AMC
THEATRES

Angled Parcel View



Aerial Map to Downtown Nashville



Lease Overview – Panera Bread

Lease Terms

Guarantor	Corporate
Initial Term	10 years
Lease Type	NNN
Rent Bumps	10% every 5 years
Options	Three, 5-year
Rent	
Commencement	12/27/2017
Lease Expiration	12/27/2027
Remaining Term	8.5 years
Annual Rent	\$138,037
Rent Per SF	\$33.75

Annualized Operating Data

<u>Years</u>	<u>Annual Rent</u>	<u>Monthly Rent</u>
Year 1-5	\$138,037	\$11,503.13
Year 6-10	\$151,861	\$12,655
	<u>Option 1</u>	
Year 11-15	\$167,035	\$13,919
	<u>Option 2</u>	
Year 16-20	\$183,722	\$15,310
	<u>Option 3</u>	
Year 21-25	\$202,087	\$16,841



Tenant Overview – Panera Bread



Industry	Fast Casual
Founders	Ken Rosenthal Ronald M Shaich Louis Kane
Ownership	JAB Holding Co.
Founded	1987
Headquarters	Sunset Hills, MO
No. Locations	2,000+
No. Employees	50,000+
Revenue (2018)	\$4.3B

Panera Bread Company is an American chain store of bakery-café, fast casual restaurants with over 2,000 located throughout the United States and in to Canada. Its headquarters are in Sunset Hills, MO, a suburb of St. Louis. Offerings include soups, salads, pasta, sandwiches, specialty drinks, and bakery items.

On July 18, 2017, JAB Holding Company acquired Panera Bread for \$7.16 billion and 4 months later announced its acquisition of Au Bon Pain (headquartered in Boston, MA with over 300 locations in the US, Thailand, and India).

JAB Holding Company was founded 191 years ago and is controlled by the Reimann family of Germany who's subsidiaries include: Krispy Kreme, Keurig Dr. Pepper, Peet's Coffee, Einstein Bagels, Caribou Coffee, etc.

Lease Overview – Visionworks

Lease Terms

Guarantor	Corporate
Initial Term	10 years
Lease Type	NNN
Rent Bumps	10% every 5 years
Options	Three, 5-year
Rent	
Commencement	3/2/2018
Lease Expiration	3/31/2028
Remaining Term	8.75 years
Annual Rent	\$82,880
Rent Per SF	\$35.00

Annualized Operating Data

<u>Years</u>	<u>Annual Rent</u>	<u>Monthly Rent</u>
Year 1-5	\$82,880	\$6,906
Year 6-10	\$91,168	\$7,597
	<u>Option 1</u>	
Year 11-15	\$100,285	\$8,357
	<u>Option 2</u>	
Year 16-20	\$110,325	\$9,193
	<u>Option 3</u>	
Year 21-25	\$121,360	\$10,113



Tenant Overview – Visionworks



Industry	Eyewear/Optical Retail
Ownership	Highmark, Inc
Founded	1988
Headquarters	San Antonio, TX
No. Locations	700+
No. Employees	8,600+
Revenue	\$800M+

Visionworks of America, Inc. (formerly Eye Care Centers of America) is an American company which operates or manages 700 optical retail stores in 40 U.S. states and was incorporated in 1988.

Before June 2013, when it began operating under the Visionworks name, stores operated under eleven different trade names including "Eyemasters", "Visionworks", "Vision World", "Doctor's VisionWorks", "Dr. Bizer's VisionWorld", "Dr. Bizer's ValuVision", "Doctor's ValuVision", "Hour Eyes", "Stein Optical", "Eye DRx" and "Binyon's".

Visionworks of America is a subsidiary of HVHC, a Highmark Inc. company. Its former parent company, ECCA Holdings Corp., merged with Pittsburgh-based HVHC in 2006, resulting in Eye Care Centers of America Inc. becoming a wholly owned Highmark subsidiary.

Area Overview: Spring Hill, TN 37174

- Spring Hill is listed as the 14th fastest growing cities in the Nation.
- Spring Hill has gone through rapid development and growth in recent years, causing General Motors to reopen their auto plant and begin hiring locally again, which will hire an additional 1,000 new employees.
- In Addition to this, companies such as Ryder and Goodwill have announced new facilities in the Spring Hill area. Mars, Inc. has opened a facility in nearby Thompson's Station, TN.
- In November, 2015, the Spring Hill Board of Mayor and Aldermen approved the 'Spring Hill Rising: 2040' comprehensive plan. The plan outlines the city's long-term development vision and ways to accomplish that vision.



Demographics Overview - 37174



Demographics

	1 Mile	3 Mile	5 Mile
Total Population	7,213	38,981	57,785
Average Age	32.8	32.4	33.2
Average HH Income	\$101,327.00	\$99,887.00	\$92,672.00

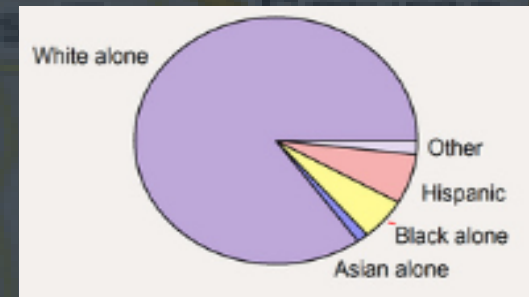
Estimated House/Condo Value in 2018

Spring Hill: \$253,793
TN: \$157,700

Population Increased 344% since 2000



Population Breakdown



Pictures



Contact Information



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