



PANERA BREAD

BROOKLYN PARK, MINNESOTA
(MINNEAPOLIS MSA)

OFFERING MEMORANDUM

ADDRESS

6551 96th Avenue North
Brooklyn Park, MN 55443

PRICE

\$4,311,000

CAP RATE

4.75%

NOI

\$204,792



EXCLUSIVELY LISTED BY

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HOOVER ELEMENTARY
535 STUDENTS

GARDEN CITY ELEMENTARY
386 STUDENTS

WOODLAND ELEMENTARY
680 STUDENTS

610
86,416 CPD

BIRCH GROVE
ELEMENTARY
720 STUDENTS

114,445 CPD

94

MISSISSIPPI ELEMENTARY
406 STUDENTS

**SUBJECT
PROPERTY**

Proposed
58-ACRE MIXED-USE
DEVELOPMENT

PARK CENTER SENIOR HIGH
1,361 STUDENTS

FAIR OAKS
ELEMENTARY
457 STUDENTS

CHAMPLIN PARK HIGH
2,825 STUDENTS

Coming Soon
meijer
Freddie's
STEAKBURGER

ASTRA VILLAGE
310-RESIDENCES UNDER CONSTRUCTION

CREST VIEW ELEMENTARY
318 STUDENTS

NORTH VIEW MIDDLE
648 STUDENTS

JACKSON MIDDLE
2,118 STUDENTS

610 WEST
APARTMENTS
480+ UNITS

Cub
FOODS
LA FITNESS
DISCOUNT
TIRE
GNC
VITAMIN WATER

HyVee
CHIPOTLE

EDINBROOK ELEMENTARY
717 STUDENTS

OXBOW CREEK ELEMENTARY
1,170 STUDENTS

PROPOSED
INDUSTRIAL PARK
400,000 SF

PARK BROOK ELEMENTARY
304 STUDENTS

MERCY HOSPITAL
\$22 MILLION EXPANSION

TARGET
HEADQUARTERS
NORTHERN CAMPUS
5,200 EMPLOYEES

North Hennepin
Community College
6,550 STUDENTS

Walmart
Supercenter
Cub
FOODS
MENARDS **TARGET**

NORTH PARK BUSINESS PARK
3 MILLION SF OF CLASS-A OFFICE/
INDUSTRIAL ON 230 ACRES

HOME2
SUITES BY HILTON
Hampton
Inn

INDUSTRIAL

169
81,655 CPD

81

BROOKLYN PARK
GATEWAY DEVELOPMENT
1.2 MILLION SF OF OFFICE, 500
RESIDENCES, AND HOTEL USES
ON 89 ACRES

CATERPILLAR
700 EMPLOYEES

La Quinta
Inn
HOME
DEPOT
Marriott

ELM CREEK ELEMENTARY
524 STUDENTS

INDUSTRIAL/BUSINESS PARK

OSSEO SENIOR HIGH
2,080 STUDENTS

OSSEO MIDDLE
1,043 STUDENTS

MAPLE GROVE
MIDDLE
1,726 STUDENTS

CEDAR ISLAND
ELEMENTARY
443 STUDENTS

INDUSTRIAL

ARBOR LAKES BUSINESS PARK
A CLASS-A MASTER-PLANNED
DEVELOPMENT WITH 6.2 MILLION SF
OF FLEX, 1.2 MILLION SF OF OFFICE,
AND 533 RESIDENCES

OAK VIEW ELEMENTARY
471 STUDENTS

NORTH PARK BUSINESS PARK

3 MILLION SF OF CLASS-A OFFICE/
INDUSTRIAL ON 230 ACRES

TARGET EXPANSION

EXPANSION PLANS OF TARGET'S
CAMPUS INCLUDE 8 MILLION SF OF
OFFICE, 2 MILLION SF OF RETAIL,
AND 3,000 RESIDENCES

TARGET
HEADQUARTERS
NORTHERN CAMPUS
5,200 EMPLOYEES

OAK GROVE
PARKWAY
PROPOSED
STATION

BOTTINEAU LIGHT RAIL LINE
EST. COMPLETION 2021

610 WEST
APARTMENTS
480+ UNITS

FAIRVIEW

Coming Soon
meijer
Freddy's
STEAKBURGERS
BURGER KING

Cub
FOODS
Great Clips
Sprint
LA FITNESS
MCDONALDS
DISCOUNT
TIRE
Caribou COFFEE
GNC
LIVE WELL

SUBJECT
PROPERTY

ST. THERESE
SENIOR HOUSING

WOODLAND ELEMENTARY
680 STUDENTS

Proposed
58-ACRE MIXED-USE
DEVELOPMENT

NOBLE
SPORTS PARK

KWIK TRIP

PrairieCare

HOME 2
SUITES BY HILTON
Hampton Inn

LDI
LIBERTY DIVERSIFIED
INTERNATIONAL

WÜRTH

TESLA

Takeda

Nilfisk

DESIGN
READY
CONTROLS

BROOKLYN PARK
GATEWAY
DEVELOPMENT

1.2 MILLION SF OF OFFICE,
500 RESIDENCES, AND HOTEL
USES ON 89 ACRES

RASMUSSEN
COLLEGE

93RD AVE
PROPOSED
STATION

PROPOSED
INDUSTRIAL PARK
400,000 SF

FANTASTIC SAMS
CUT & COLOR

ASTRA VILLAGE
310-RESIDENCES
UNDER CONSTRUCTION

HyVee
EMPLOYEE OWNED
CHIPOTLE

EDINBROOK ELEMENTARY
717 STUDENTS

INDUSTRIAL

North Hennepin
Community College
6,550 STUDENTS



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\$4,311,000

CAP RATE

4.75%

NOI

\$204,792

FINANCIAL OVERVIEW

PRICE	\$4,311,000
CAP RATE	4.75%
GROSS LEASABLE AREA	4,313 SF
YEAR BUILT	2019
LOT SIZE	1.35 +/- Acres

Lease Summary

LEASE TYPE	Absolute NNN
ROOF & STRUCTURE	Tenant Responsible
LEASE TERM	15 Years
RENT COMMENCEMENT	Est. February 2020
INCREASES	5% Every 5 Years
OPTIONS	Three, 5-Year
OPTION TO TERMINATE	None
RIGHT OF FIRST REFUSAL	None

Rent Roll

TERM	ANNUAL RENT	MONTHLY RENT
Year 1 - Year 5	\$204,792	\$17,066
Year 6 - Year 10	\$215,032	\$17,919
Year 11 - Year 15	\$225,761	\$18,813
Option 1	\$237,069	\$19,756
Option 2	\$248,911	\$20,743
Option 3	\$261,377	\$21,781

INVESTMENT HIGHLIGHTS

- 15-Year Absolute NNN Lease with 5% Increases Every 5 Years
- Corporate Guaranty, 2,360 Locations with Approximately \$6 Billion in Sales
- Brand New 2019 Construction with a Drive-Thru
- Over 212,000 Residents in Growing Minneapolis Suburb
- Nearby Several Large Residential, Office, Retail, Tech, and Industrial Developments
- Average Household Income Exceeds \$109,000 within 1 Mile, Surrounded by Affluent Neighborhoods
- Highly Visible to Over 86,000 Cars/Day Along Hwy. 610, Signalized Intersection
- Adjacent to Planned 200,000 SF Meijer Superstore and Down the Street from New Hy-Vee Grocery Anchored Center
- Across from Cub Foods and LA Fitness Anchored Shopping Center
- Minutes to Target's 136-Acre Northern Headquarter Campus with 5,200 Employees
- Expansion Plans of Target's Campus Include 8 Million SF of Office, 2 Million SF of Retail, and 3,000 Residences
- 2 Miles to 230-Acre NorthPark Business Park with 3 Million SF of Class-A Office and Industrial
- Strong Daytime Population, Over 100,000 Employees within 5 Miles
- Close Proximity to Dozens of K-12 Schools and Two Colleges with Over 10,000 Students
- Immediate Access to Blue Line Extension (Completed in 2021) with Approximately 27,000 Weekday Riders





CLICK FOR
WEBSITE

TENANT OVERVIEW

OWNERSHIP:
TENANT:
GUARANTOR:

PRIVATE
CORPORATE
PANERA, LLC

Panera Bread Company is an American chain store of bakery-café fast casual restaurants with over 2,300 locations, nearly \$6 billion in system-wide sales, and over 100,000 associates, all of which are in the United States and Canada. Its headquarters are in Sunset Hills, Missouri, a suburb of St. Louis. The company operates as Saint Louis Bread Company in Greater St. Louis, where it has over 100 locations. Offerings include bakery items, pasta, salads, sandwiches, soups, and specialty drinks.

Acquired in 2017 by JAB Holdings, a European conglomerate that owns Krispy Kreme, Keurig, Peet's Coffee, PretA Manger, among other assets; positioning the chain for continued growth and long-term returns with 2,360 locations.



HEADQUARTERED IN
SUNSET HILLS,
MISSOURI



2,360
LOCATIONS



100,000+
EMPLOYEES



FOUNDED IN
1987



SIX
BILLION
SALES VOLUME



96TH AVENUE

XENIA AVE

TRASH

TRASH

Kwik Trip

Panera
BREAD

FUTURE
RETAIL & RESTAURANT

DRIVE
THRU

DRIVE
THRU

ZANE AVE N 22,761 CPD

HWY 510 OFF RAMP



DEMOGRAPHICS

6551 96TH AVENUE NORTH
BROOKLYN PARK, MINNESOTA 55443

POPULATION

1-MILE 3-MILES 5-MILES

2010 Population	4,841	75,856	198,543
2018 Population	5,858	82,299	212,382
2023 Population	6,817	85,194	215,261

HOUSEHOLDS

2010 Households	1,642	26,364	73,494
2018 Households	1,992	28,577	78,730
2023 Households	2,400	30,132	81,372

INCOME

2018 Average Household Income	\$109,486	\$95,353	\$84,387
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EMPLOYEES

2018 Number of Employees In Area	4,719	32,555	100,028
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13
MILES

MINNEAPOLIS,
MINNESOTA



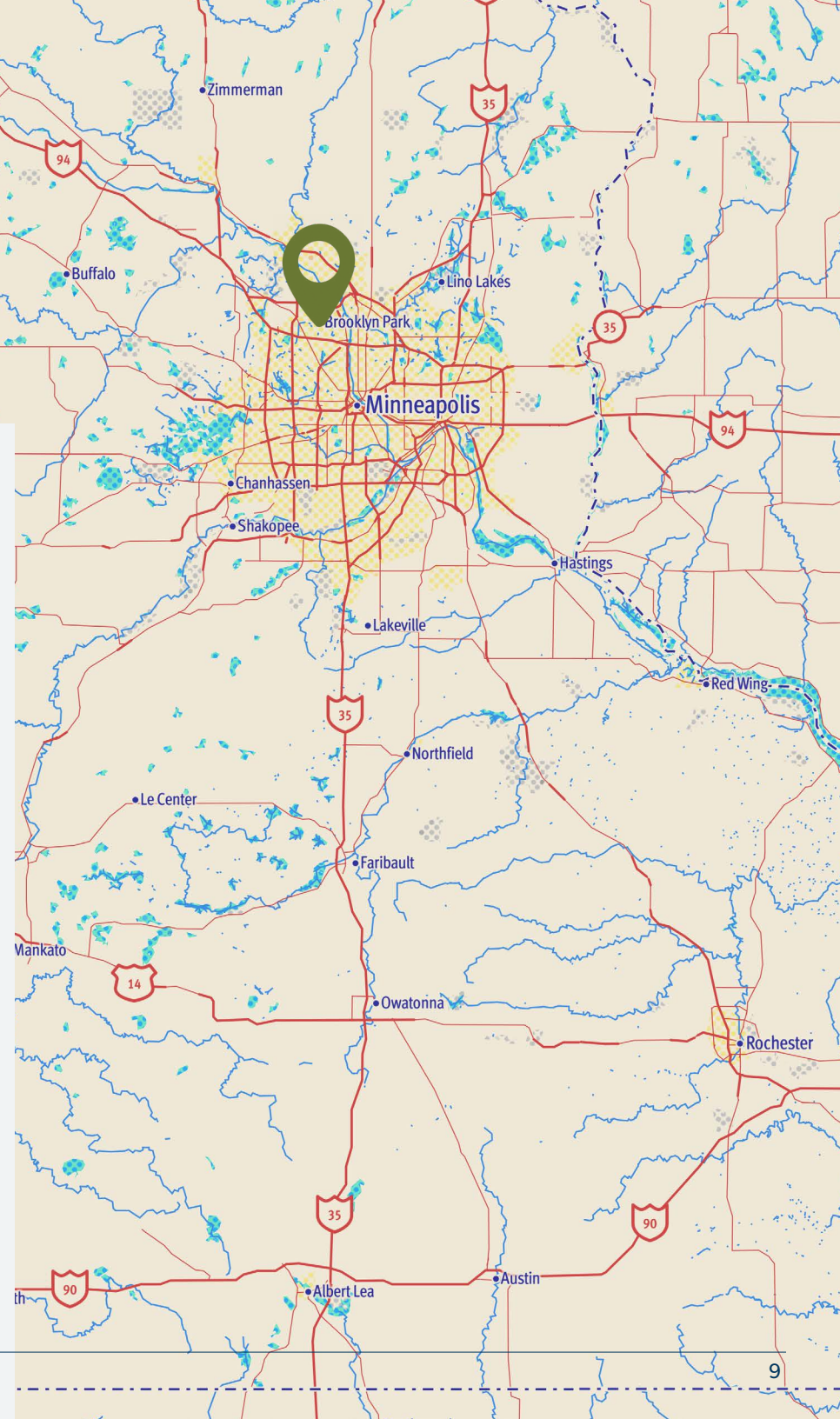
101
MILES

ROCHESTER,
MINNESOTA



118
MILES

FARGO,
NORTH DAKOTA



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

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