



PANERA BREAD + SP SALON & SPA

COLUMBUS (DELAWARE), OHIO

OFFERING MEMORANDUM

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FINANCIAL OVERVIEW

Address

6589 ARTESIAN RUN, DELAWARE, OH 43015

PRICE	\$3,871,000
CAP RATE	6.25%
NOI	\$241,935
GROSS LEASABLE AREA	7,228
YEAR BUILT	2019
LOT SIZE	1.8 +/- Acres



Rent Roll

TENANT	GLA	% OF GLA	ANNUAL RENT	RENT/SF	RENT COMMENCEMENT	LEASE EXPIRATION	OPTIONS	INCREASES	CHANGES ON	CHANGES TO
Panera Bread	5,019	69.4%	\$175,665	\$35.00	3/5/2019	3/31/2034	Three, 5-Year	5% Every 5 Years	Year 6 Year 11 Option 1 Option 2 Option 3	\$184,448 \$193,663 \$203,315 \$213,480 \$224,154
SP Salon & Spa	2,209	30.6%	\$66,270	\$30.00	Est. 5/1/2020	10 Years	Two, 5-Year	6% Every 5 Years	Year 6 Option 1 Option 2	\$70,688 \$75,106 \$79,524
TOTAL		100%	\$241,935							

INVESTMENT HIGHLIGHTS

- 100% Occupied by Panera Bread and SP Salon & Spa
- 15-Year Lease with Panera Bread, the Largest Franchisee with 315+ Locations
- 10-Year Lease with SP Salon & Spa, Personal Guaranty
- Brand New 2020 High-Quality Construction with a Drive-Thru, Minimal Landlord Responsibilities
- Serving Over 86,000 Residents in Rapidly Growing Columbus Suburb
- One of the Fastest-Growing and Wealthiest Counties in the U.S.
- Average Household Income Exceeds \$166,000 within 1, 3 and 5-Mile Radius
- Highly Visible to 49,162 Cars/Day Along Primary Thoroughfare, Direct Access to Downtown Columbus
- Directly Across from Kroger Marketplace Anchored Shopping Center
- Down the Street from New \$1.52 Billion Evans Farm Development on 1,200 Acres with 3,000 Residences and \$20 Million Sports Complex
- Across from 300-Acre Kerbler Mixed-Use Development with 300 Condos, Single-Family Homes, Senior Housing, Office and Commercial Uses
- 1/2 Mile to Mount Carmel East Medical Center with Approximately 3,000 Employees and 250,000 Patient Visits Annually, Recently Completed \$310 Million Renovation
- 1 Mile to Creekside Business Park, a 92-Acre Class-A Logistics Park Currently Under Construction
- Close Proximity to Polaris Fashion Place Mall with Over 10 Million Shoppers Annually
- Minutes to Chase Bank's 2 Million SF McCoy Center with 10,000 Employees, Recently Completed \$200 Million Renovation



REPRESENTATIVE PHOTO



TENANT	CAD Capital, LLC
OWNERSHIP	Private
GUARANTOR	Franchisee
COMPANY INFORMATION	<p>CAD Capital, LLC is a wholly owned subsidiary of Covelli Enterprises.</p> <p>Covelli Enterprises is the largest franchisee of Panera Bread with more than 315 bakery-café's in eight states.</p>
GLA	5,019 SF
LEASE TERM	15 Years
ANNUAL RENT	\$175,665
OPTIONS	Three, 5-Year
LANDLORD RESPONSILITIES	Roof & Structure
CAM	Tenant shall pay its pro rata share of CAM, including a 5% management fee. Annual increases in CAM shall not exceed 3%, excluding snow and ice removal, insurance and utilities.
TAXES	Tenant shall pay its pro rata share
INSURANCE	Tenant shall pay its pro rata share
ASSIGNMENT & SUBLETTING	Tenant may not assign or sublet the lease without Landlord's consent.
ESTOPPEL	Tenant has 15 Days to provide.

SP SALON & SPA

TENANT	Ponnie Ratsavong
OWNERSHIP	Private
GUARANTOR	Personal
COMPANY INFORMATION	<p>SP Salon & Nail is owned and operated by Ponnie Ratssvong and is guaranteed by Ponnie Ratsavong, Jacques Nguyen and Hong Lee. They own and operate multiple salon locations.</p>
GLA	2,209 SF
LEASE TERM	10 Years
ANNUAL RENT	\$66,270
OPTIONS	Two, 5-Year
LANDLORD RESPONSILITIES	Roof & Structure
CAM	Tenant shall pay its pro rata share of CAM, including a 10% admin fee. During lease years 1-3, CAM expenses shall not exceed \$8,836. Commencing in Year 4, there is no cap on CAM.
TAXES	Tenant shall pay its pro rata share
INSURANCE	Tenant shall pay its pro rata share
ASSIGNMENT & SUBLETTING	Tenant may not assign or sublet the lease without Landlord's consent.
ESTOPPEL	Tenant has 15 Days to provide.

**SUBJECT
PROPERTY**

MOUNT CARMEL
MEDICAL LEWIS CENTER
\$310 MILLION RENOVATION

HERITAGE ELEMENTARY
740 STUDENTS

SHANAHAN MIDDLE
948 STUDENTS

OLENTANGY HIGH
1,960 STUDENTS

EVANS FARM DEVELOPMENT
3,100 RESIDENCES, \$20 MILLION
SPORTS COMPLEX, 1,200 SF

ALUM CREEK ELEMENTARY
594 STUDENTS

OLENTANGY MIDDLE
948 STUDENTS

OLENTANGY ORANGE HIGH
879 STUDENTS

GLEN OAK ELEMENTARY
646 STUDENTS

OAK CREEK ELEMENTARY
879 STUDENTS

CREEKSIDE BUSINESS PARK
NEW CLASS-A LOGISTICS PARK,
92 ACRES

KERBLER PROJECT
300-ACRE MULTI-USE
DEVELOPMENT
300 APARTMENTS,
SINGLE-FAMILY HOMES
RETAIL, OFFICE & INDUSTRIAL

750 44,300 CPD

US 23 49,162 CPD


750

INTERSTATE 71 121,410 CPD




MCCOY CENTER
NEW \$200 MILLION RENOVATION,
10,000 EMPLOYEES



 SHANAHAN MIDDLE SCHOOL
1,160 STUDENTS

 HERITAGE ELEMENTARY
740 STUDENTS

 OLENTANGY HIGH SCHOOL
1,960 STUDENTS

EVANS FARM DEVELOPMENT

3,100 RESIDENCES, \$20 MILLION
SPORTS COMPLEX, 1,200 SF

KERBLER PROJECT
300-ACRE MULTI-USE
DEVELOPMENT
300 APARTMENTS,
SINGLE-FAMILY HOMES
RETAIL, OFFICE & INDUSTRIAL



FUTURE
DEVELOPMENT

SUBJECT *PROPERTY*

GLA
7,228 SF

LOT SIZE
1.8
+/- ACRES

YEAR BUILT
2019



ARTESIAN RUN

PROPOSED DETENTION

TRASH

TRASH

SP
SALON & SPA

Panera
BREAD®

FUTURE
DEVELOPMENT

U.S. HIGHWAY 23



DEMOGRAPHICS

6589 ARTESIAN RUN
DELAWARE, OH 43015

POPULATION

1-MILE 3-MILES 5-MILES

2010 Population	695	21,683	70,113
2019 Population	1,032	26,695	86,192
2024 Population	1,275	30,073	97,224

HOUSEHOLDS

2010 Households	262	7,109	24,859
2019 Households	389	8,736	30,595
2024 Households	482	9,851	34,567

INCOME

2019 Average Household Income	\$188,129	\$169,586	\$166,375
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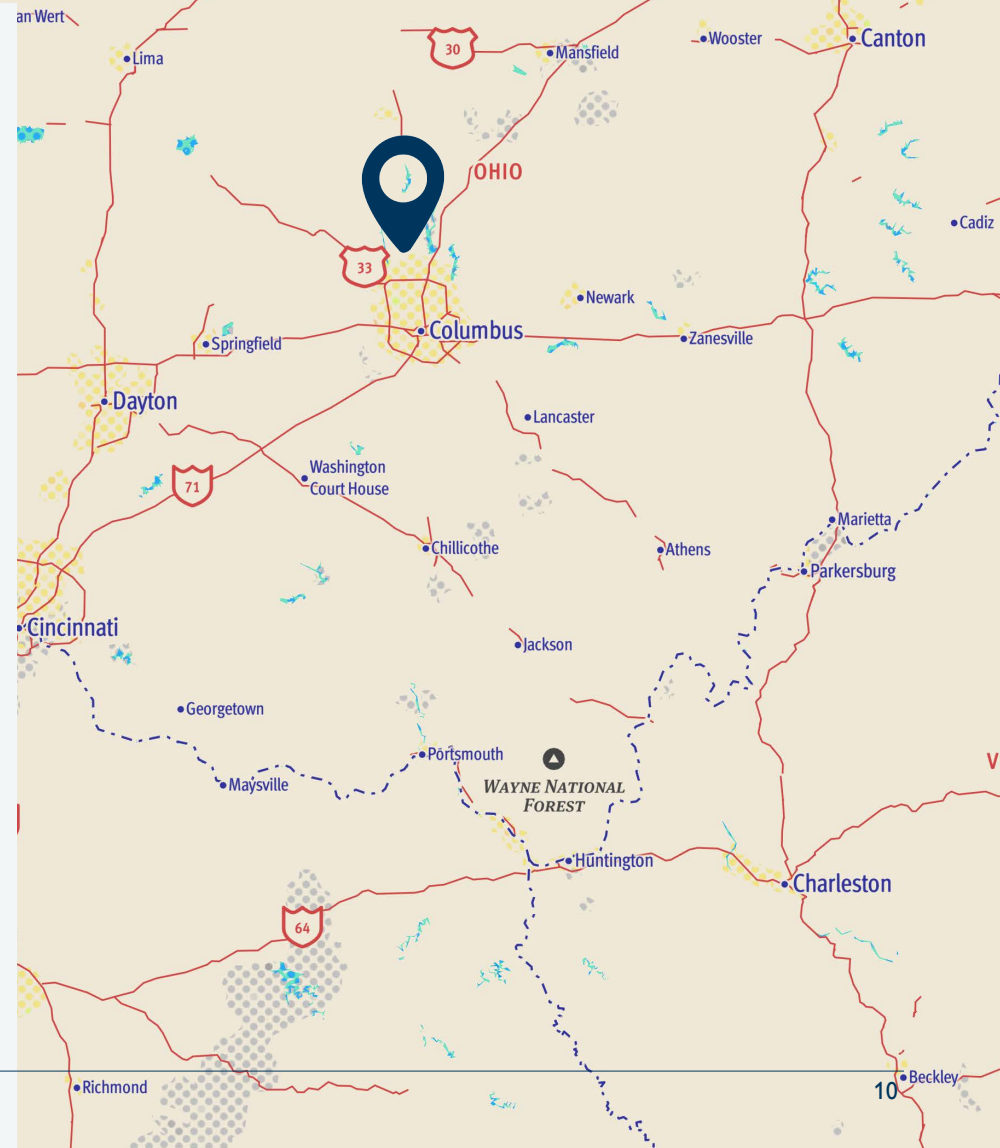
EMPLOYEES

2019 Number of Employees In Area	1,247	11,031	38,555
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20
MILES
COLUMBUS, OH


85
MILES
DAYTON, OH


130
MILES
CLEVELAND, OH



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

PANERA BREAD + SP NAIL & SALON

COLUMBUS (DELAWARE), OHIO

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