



PANERA BREAD

MARYSVILLE, OHIO
(COLUMBUS MSA)

OFFERING MEMORANDUM



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ADDRESS

1099 Lydia Drive
Marysville, OH 43040

PRICE

\$3,540,000

CAP RATE

5.15%

NOI

\$182,323

FINANCIAL OVERVIEW

PRICE	\$3,540,000
CAP RATE	5.15%
GROSS LEASABLE AREA	4,201 SF
YEAR BUILT	2020
LOT SIZE	1.458 +/- Acres

Lease Summary

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

Rent Roll

TERM	ANNUAL RENT	MONTHLY RENT
Year 1- Year 5	\$182,323	\$15,193
Year 6 - Year 10	\$191,440	\$15,953
Year 11 - Year 15	\$200,976	\$16,748
Option 1	\$211,016	\$17,585
Option 2	\$221,561	\$18,463
Option 3	\$232,651	\$19,388

INVESTMENT HIGHLIGHTS

- 15-Year Absolute NNN Lease with 5% Increases Every 5 Years
- Largest Panera Franchisee in the U.S. with 350+ Locations
- Brand New 2020 Construction with a Drive-Thru
- 35,363 Residents in Growing Columbus Suburb
- Average Household Income Exceeds \$84,000 in Trade Area
- Highly Visible to 24,000 Cars/Day Along Major Thoroughfare
- Immediately Off SR-33 with 43,370 Cars/Day, Freeway Visibility
- Primary Retail Corridor, Surrounded by Walmart Supercenter, Meijer, Home Depot, Lowe's, and Many More
- Adjacent to New \$50 Million Memorial Health Medical Campus, Expected to Have 50,000 Patient Visits Annually
- 1 Mile to Woodside Commerce District, a 100+ Acre Mixed-Use Community with 850 New Apartment Units
- Close Proximity to Mill Valley North, a New Residential Development with 1,110 Homes
- Just North of The 33 Innovation Park, a 206-Acre Master-Planned Industrial Development with Manufacturing, R&D, Office, and Automotive
- Minutes to Cooks Pointe, a 176-Acre Mixed-Use Development Under Construction with 350 Residences and 1 Million SF of Office and Commercial
- Surrounded by Several K-12 Schools with Over 5,000 Students





TENANT OVERVIEW

OWNERSHIP:

PRIVATE

TENANT:

FRANCHISEE

GUARANTOR:

CAD CAPITAL, LLC

Founded in 1960, Covelli Enterprises has grown to become the 4th largest franchisee in the United States and the single largest franchisee in the Panera Bread system. Previous owner and operator of 45 McDonald's franchises, Covelli currently owns and operates more than 350 Panera locations in 8 states including Ohio, Pennsylvania, Kentucky, North Carolina, Tennessee, South Carolina, Georgia and Florida. In addition to Panera Bread, Covelli Enterprises is also a franchisee of several Dairy Queen and O'Charley's Restaurants..

CAD Capital, LLC is a wholly owned subsidiary of Covelli Enterprises.



HEADQUARTERED IN
WARREN
OHIO



10,000+
EMPLOYEES



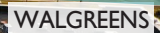
FOUNDED IN
1960

THE 33 INNOVATION PARK
206-ACRE MASTER-PLANNED
INDUSTRIAL BUSINESS PARK
DEVELOPMENT



DELAWARE AVE. - 24,000 CARS / DAY

43,370 CARS / DAY



SUBJECT
PROPERTY



NEW \$50 MILLION
MEDICAL CAMPUS,
EXPECTED TO HAVE 50,000
PATIENT VISITS ANNUALLY

TSC TRACTOR SUPPLY CO.

DOLLAR GENERAL

Big Boy

Wendy's

BIG LOTS!
Goodwill

LOWE'S

BRIDGEWATER APARTMENTS
160 UNITS

Jeep

H Home Depot Express

ALDI

QUALITY INN

M MARATHON

TIRE CHOICE

GM

WAFFLE HOUSE

Calver's

Super 8

Roosters

DELAWARE AVE.

~ 24,000 CARS / DAY

43,370 CARS / DAY

US 33

Boston Pizza

White Castle

Bob Evans RESTAURANT

SUBJECT PROPERTY

Comfort INN & SUITES

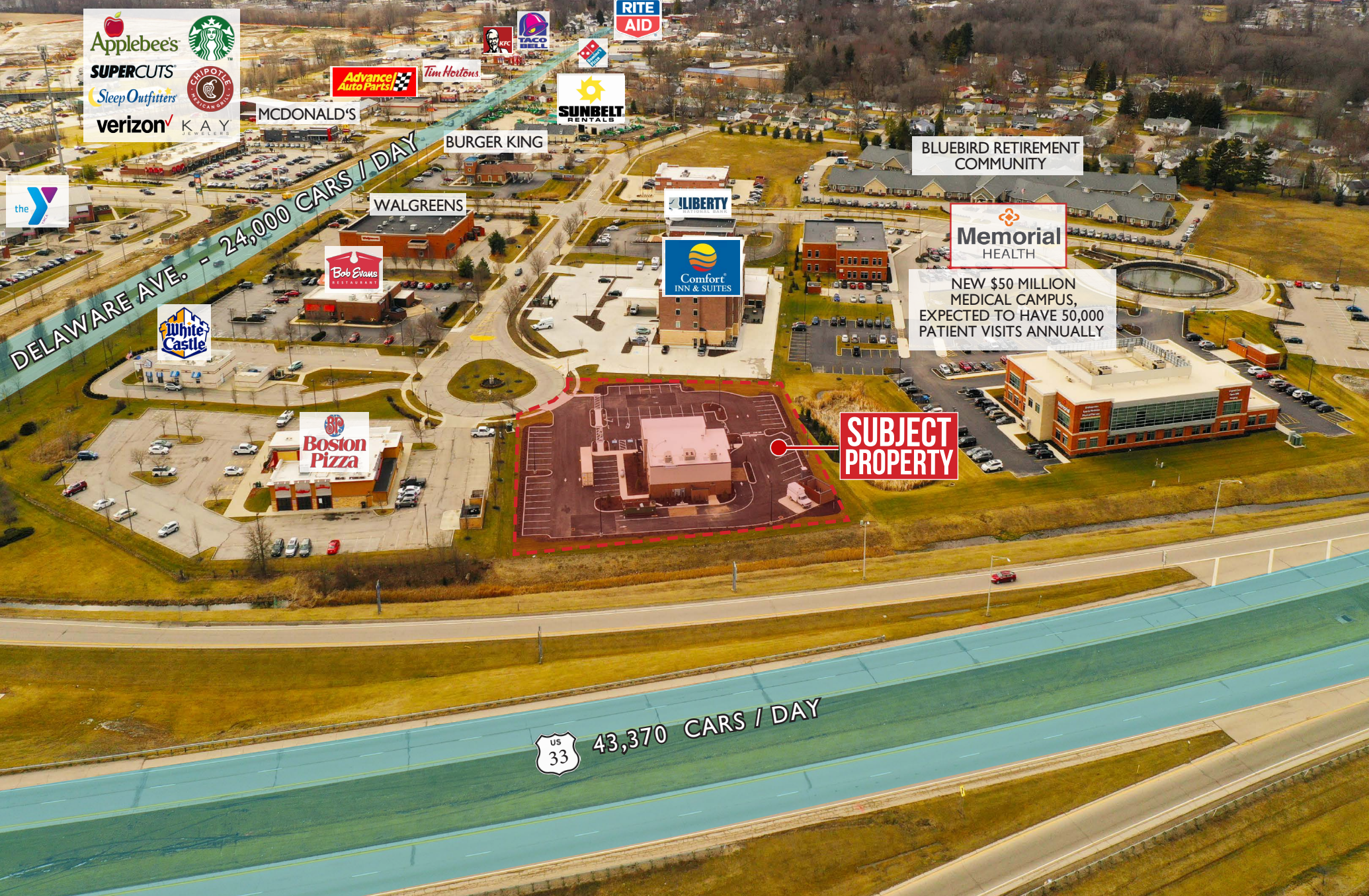
Memorial HEALTH

NEW \$50 MILLION MEDICAL CAMPUS,
EXPECTED TO HAVE 50,000 PATIENT VISITS ANNUALLY



WOODSIDE COMMERCE DISTRICT

100-ACRE MIXED-USE DEVELOPMENT WITH 850 APARTMENTS



DELAWARE AVE. - 24,000 CARS / DAY

US 33 43,370 CARS / DAY

BLUEBIRD RETIREMENT COMMUNITY

Memorial
HEALTH
NEW \$50 MILLION
MEDICAL CAMPUS,
EXPECTED TO HAVE 50,000
PATIENT VISITS ANNUALLY

**SUBJECT
PROPERTY**

Applebee's
Starbucks
SUPERCUTS
Sleep Outfitters
verizon
KAY

MCDONALD'S

BURGER KING

WALGREENS

Bob Evans

White-Castle

Boston
Pizza

RITE
AID

SUNBELT
RENTALS

LIBERTY

Comfort
INN & SUITES

CONSTRUCTION PHOTO

4,201 SQUARE FEET

1.458 +/- ACRES



DEMOGRAPHICS

1099 LYDIA DRIVE, MARYSVILLE, OH 43040

POPULATION

3-MILES

5-MILES

7-MILES

2010 Population

2,720

26,921

32,619

2019 Population

2,940

29,193

35,363

2024 Population

3,089

30,936

37,471

HOUSEHOLDS

2010 Households

1,121

9,105

11,106

2019 Households

1,215

10,008

12,192

2024 Households

1,282

10,685

13,003

INCOME

2019 Average

Household Income

\$73,731

\$84,779

\$89,010

EMPLOYEES

2019 Number of
Employees In Area

1,741

9,912

11,401



35
MILES

DOWNTOWN
COLUMBUS,
OH



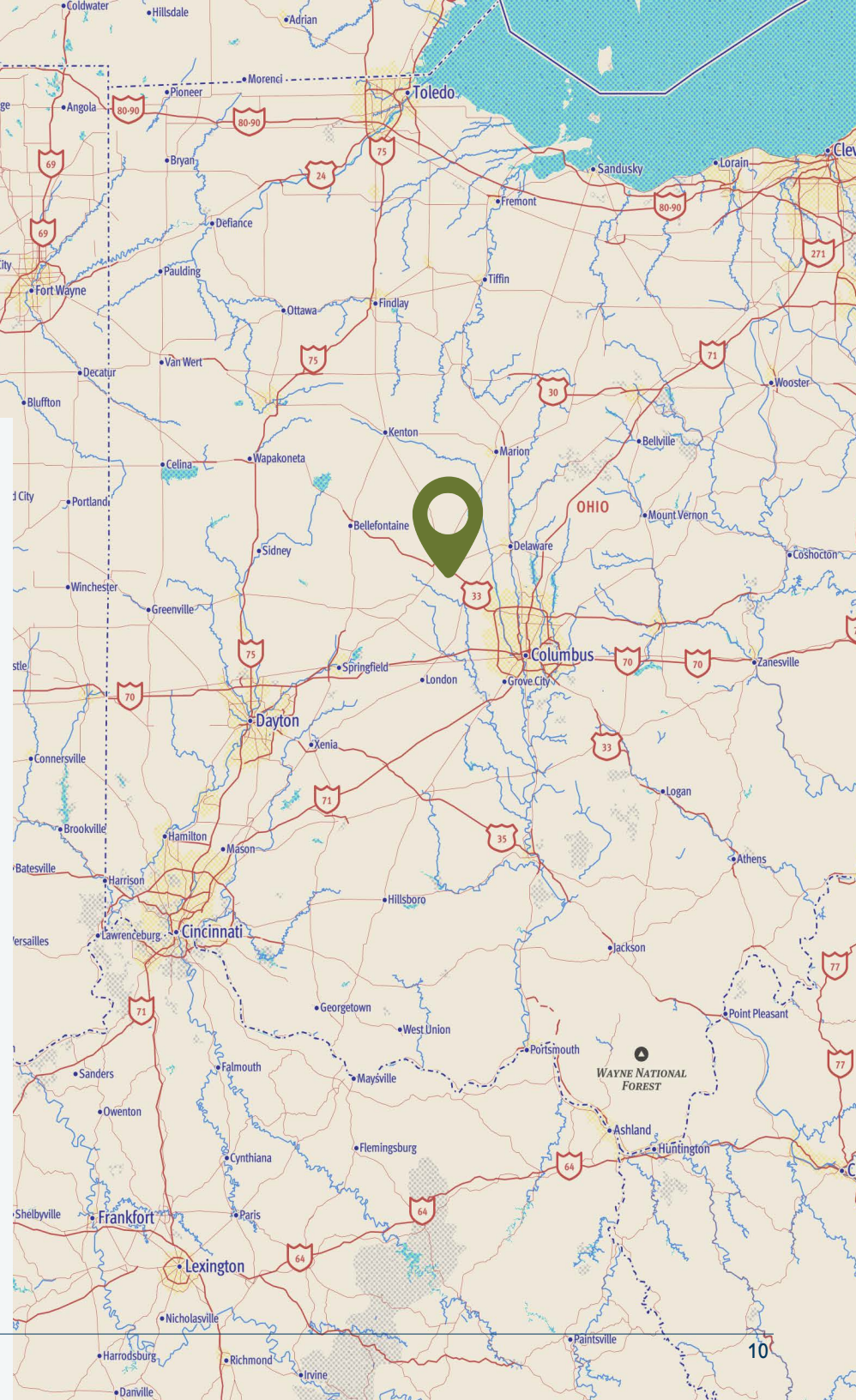
65
MILES

DAYTON,
OH



150
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

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