



& **AspenDental**[®]

NEW CONSTRUCTION 10-YEAR CORPORATE NET LEASE OFFERING
105-B & 105-A CROWN POINTE PARKWAY, KINGSLAND, GA — **JACKSONVILLE, FL CSA**



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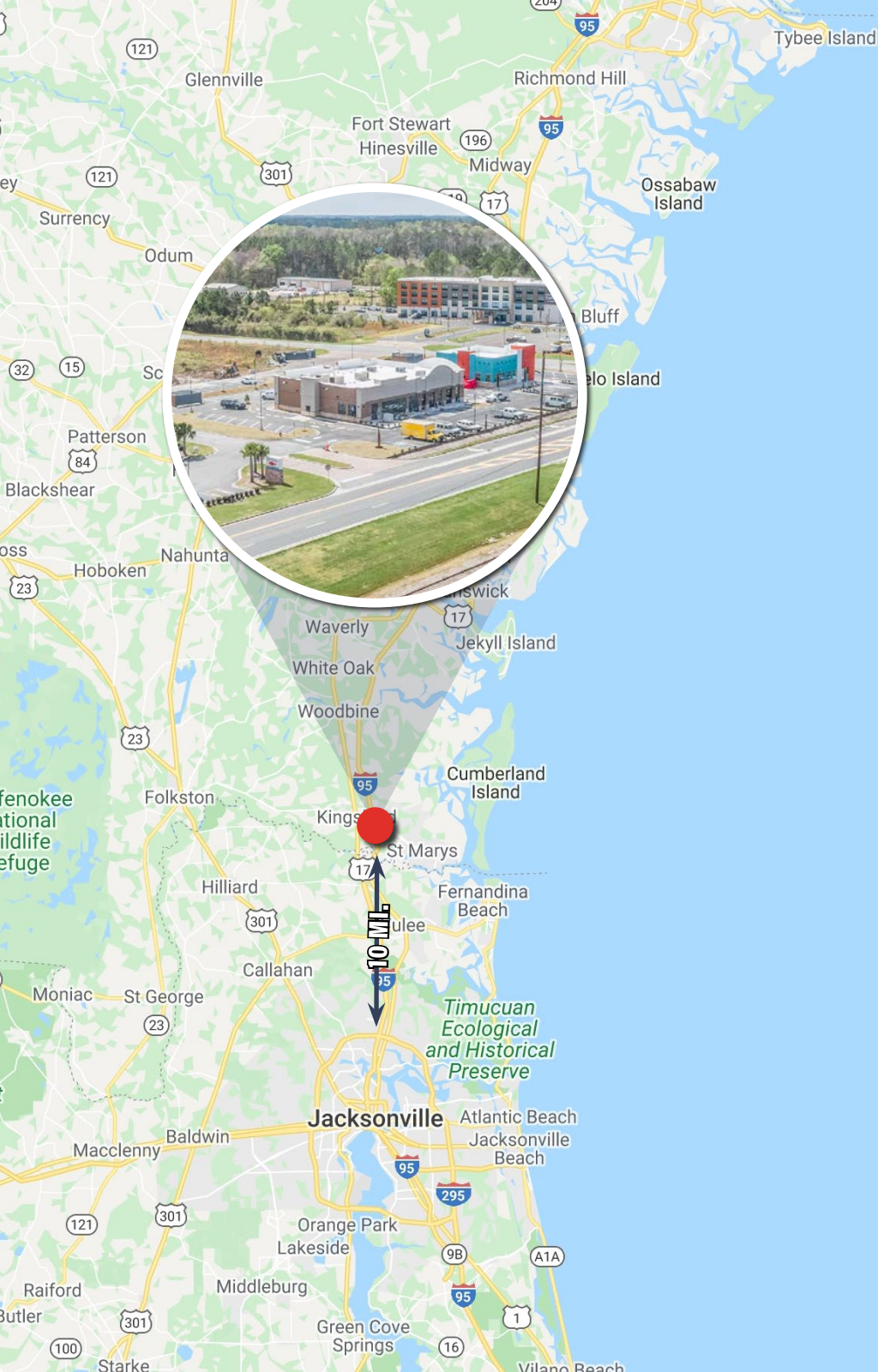
Disclaimer

This Memorandum contains select information pertaining to the Property and the Owner, and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented "as is" without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property's suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

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NET LEASE OPPORTUNITY IN KINGSLAND, GEORGIA (JACKSONVILLE, FL CSA)

The CBRE Net Lease Property Group is pleased to exclusively offer the opportunity to acquire a 7,055-square-foot, two-tenant building that is 100% leased on a long-term basis to Panera Bread and Aspen Dental as follows:

- **Panera Bread** | 10 years | 3,539 SF | \$113,750 NOI*
- **Aspen Dental** | 10 years | 3,516 SF | \$119,000 NOI

The newly-constructed property is situated on 1.01 acres in Kingsland, GA—which is a component of the Jacksonville–St. Mary's–Palatka, FL–GA CSA (Population: 1.6M). The property is ideally positioned with excellent access and visibility along Boone Street, which runs parallel to East King Avenue (21,700 VPD) and is also just 0.4 miles from the exit ramp of I-95 (60,400 VPD) that provides access to Jacksonville (±10 miles to the south) and Savannah (106 miles to the north).

Panera Bread and Aspen Dental are strategically located in Kingsland's primary retail and commercial corridor—which boasts 1.7 MSF of retail within a 3-mile radius—and benefit from its proximity to various premier national tenants, including Walmart Supercenter, Publix, Winn-Dixie, Lowe's, Tractor Supply, Bath & Body Works, Verizon, AT&T, T-Mobile, Sherwin-Williams, Circle K, CVS, Walgreens, Southeastern Bank, LongHorn Steakhouse, Applebee's, Ruby Tuesday, Cracker Barrel, Chick-fil-A, Starbucks, Dunkin' Donuts, Firehouse Subs, Tropical Smoothie Café, Zaxby's, KFC, Subway, Burger King, Domino's Pizza, Little Caesars, Taco Bell, Wendy's, Denny's, Krystal, McDonald's, Waffle House and IHOP, among many others. The site also benefits from a sustainable built-in customer base due to its proximity to 16 hotels situated within a 1-mile radius of the site. Hotels in the immediate area include Holiday Inn Express (89 rooms), Fairfield Inn & Suites (68 rooms), Country Inn & Suites (64 rooms), Comfort Suites (63 rooms) and Days Inn (62 rooms), among many others.

Key points of interest in the surrounding area include the 16,000 acre Kings Bay Naval Submarine Base (6.2 miles east), which is home to over 15,000 navy personnel, their family members and civilians; Southeast Georgia Health System–Camden Campus (2.4 miles east), which is a 40-bed hospital with a 24-hour emergency care center, ICU, medical-surgical unit, cancer care center, maternity care center, and outpatient rehabilitation care and was named small hospital of the year in 2013; Kingsland Commercial Historic District (2.5 miles west), which is listed on the National Register of Historic Places and hosts numerous community events and festivals throughout the year; and Camden County High School (3 miles north), which has an enrollment of nearly 2,600 students and is one of only six Georgia public school districts to offer college prep curriculum and technical vocational education.

In total, the property benefits from dynamic demographics with proximity to Jacksonville's central business district, which boasts a population of 209,202 and an average household income of \$55,662 within a 5-mile radius.

*See page 9 for details.

Panera Bread & Aspen Dental Kingsland, GA





PROPERTY DESCRIPTION



PRICE
\$3,879,167



CAP RATE
6.00%



TOTAL NOI
\$232,750

CONCEPT SUMMARY

TENANT	GLA	TERM REMAINING	RENT
PANERA, LLC	3,539 SF	10 years	\$113,750*
ASPEN DENTAL MANAGEMENT, INC.	3,516 SF	10 years	\$119,000

PROPERTY SUMMARY

ADDRESS:	105-B & 105-A Crown Pointe Parkway, Kingsland, Georgia 31548
BUILDING SIZE:	7,055 square feet
PARCEL SIZE:	1.01 acres
YEAR BUILT:	2020

JACKSONVILLE, FL DEMOS	3 mile radius	5 mile radius	10 mile radius
POPULATION:	77,763	209,202	608,342
AVERAGE HOUSEHOLD INCOME:	\$53,460	\$55,662	\$62,789

*See page 9 for details.

Panera Bread & Aspen Dental Kingsland, GA



INVESTMENT HIGHLIGHTS



ATTRACTIVE TENANT MIX

Panera serves approximately 9 million customers per week and is one of the largest food service companies in the United States. The company operates as three business segments: company bakery-cafe operations, franchise operations, and fresh dough and other product operations. Prior to its 2017 acquisition by JAB Holding Co, Panera's revenues were nearly \$2.8B, which consisted of over \$2.4B of Company-owned net bakery-cafe sales, \$155M of franchise royalties and fees, and \$206M of fresh dough and other product sales to franchisees.

Aspen Dental Management, Inc. provides non-clinical business support and administrative services to independently owned and operated dental practices in 42 states who utilize the Aspen Dental name. Aspen Dental has over 800 locations offering a full range of dental and denture services. In 2018, Aspen Dental served approximately 1.8 million patients.



BRAND NEW CORPORATE NET LEASES WITH ATTRACTIVE RENT INCREASES

Panera's corporate net lease features 10 years of primary term with 10% rent increases every 5 years throughout the initial term and in each of the three 5-year renewal options. Aspen Dental's corporate net lease features 10 years of primary term with three 5-year renewal options.



ENHANCED RENEWAL PROBABILITY

Panera is obligated to pay the Landlord \$20,854 if they do not exercise their first renewal option, which increases the probability of renewal.



EXCELLENT ACCESS & VISIBILITY

The property is ideally positioned with excellent access and visibility along Boone Street, which runs parallel to East King Avenue (21,700 VPD) and is also just 0.4 miles from the exit ramp of I-95 (60,400 VPD) that provides access to downtown Jacksonville (38 miles to the south) and Savannah (106 miles to the north).



PRIMARY RETAIL & COMMERCIAL CORRIDOR

Panera Bread and Aspen Dental are strategically located in Kingsland's primary retail and commercial corridor—which boasts 1.7 MSF of retail within a 3-mile radius—and benefit from its proximity to various premier national tenants, including Walmart Supercenter, Publix, Winn-Dixie, Lowe's, Tractor Supply, Bath & Body Works, Verizon, AT&T, T-Mobile, Sherwin-Williams, Circle K, CVS, Walgreens, Southeastern Bank, LongHorn Steakhouse, Applebee's, Ruby Tuesday, Cracker Barrel, Chick-fil-A, Starbucks, Dunkin' Donuts, Firehouse Subs, Tropical Smoothie Café, Zaxby's, KFC, Subway, Burger King, Domino's Pizza, Little Caesars, Taco Bell, Wendy's, Denny's, Krystal, McDonald's, Waffle House and IHOP, among many others.



BUILT-IN CUSTOMER BASE

The site benefits from a sustainable built-in customer base due to its proximity to 16 hotels situated within a 1-mile radius of the site. Hotels in the immediate area include Holiday Inn Express (89 rooms), Fairfield Inn & Suites (68 rooms), Country Inn & Suites (64 rooms), Comfort Suites (63 rooms) and Days Inn (62 rooms), among many others.



KEY POINTS OF INTEREST

Key points of interest in the surrounding area include the 16,000 acre Kings Bay Naval Submarine Base (6.2 miles east), which is home to over 15,000 navy personnel, their family members and civilians; Southeast Georgia Health System-Camden Campus (2.4 miles east), which is a 40-bed hospital with a 24-hour emergency care center, ICU, medical-surgical unit, cancer care center, maternity care center, and outpatient rehabilitation care and was named small hospital of the year in 2013; Kingsland Commercial Historic District (2.5 miles west), which is listed on the National Register of Historic Places and hosts numerous community events and festivals throughout the year; and Camden County High School (3 miles north), which has an enrollment of nearly 2,600 students and is one of only six Georgia public school districts to offer college prep curriculum and technical vocational education.



DYNAMIC DEMOGRAPHICS

The property benefits from dynamic demographics with proximity to Jacksonville's central business district, which boasts a population of 209,202 and an average household income of \$55,662 within a 5-mile radius.



JACKSONVILLE CSA

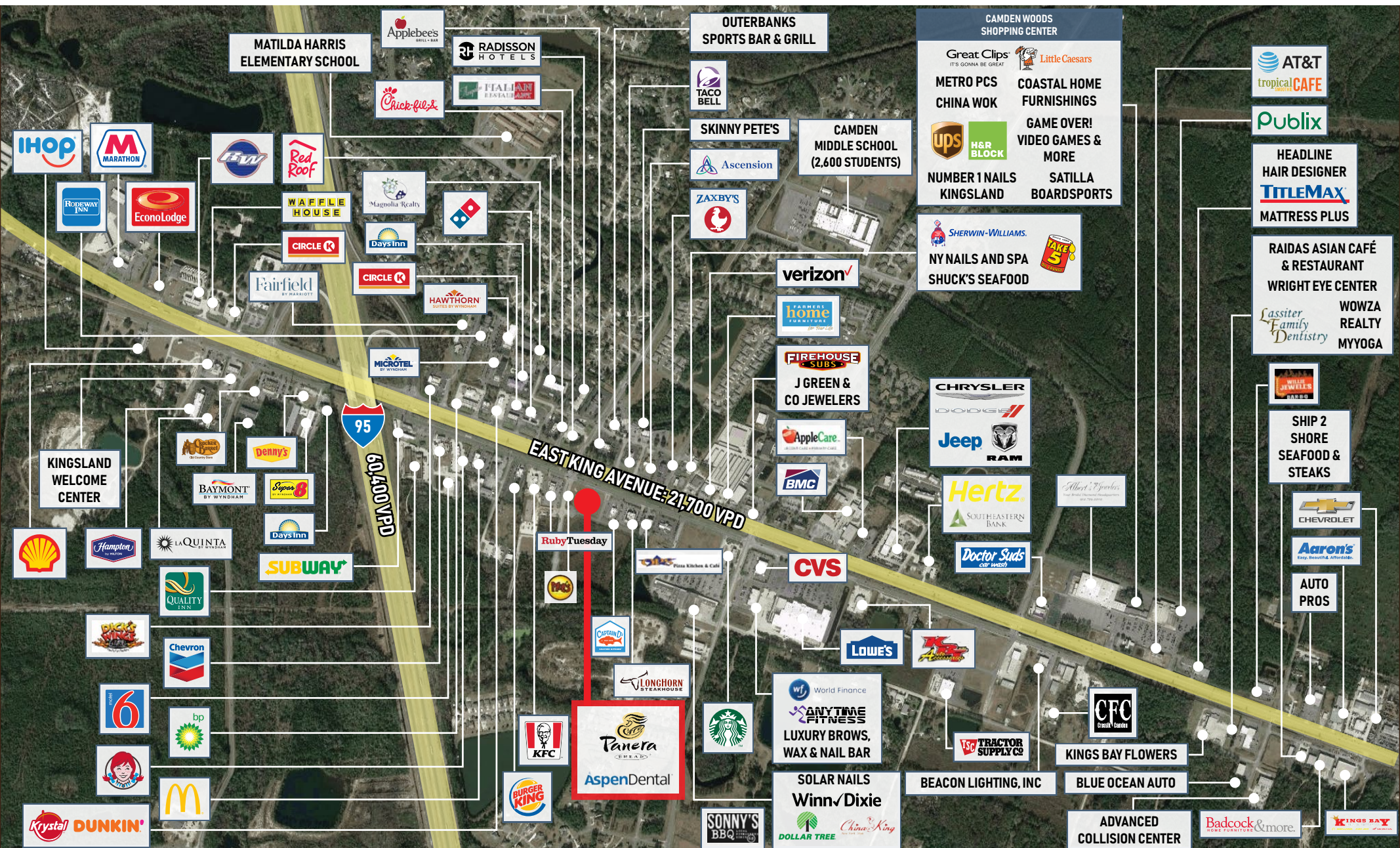
The Jacksonville-St. Mary's-Palatka, FL-GA CSA has a population of 1.6 million, making it the 34th largest CSA in the U.S. Jacksonville is North Florida's employment hub with approximately 742,600 people employed. Government and business leaders are committed to economic growth aimed at maintaining Jacksonville's exceptional business climate and its desirability as a professional location. Jacksonville is also well known as an inter-modal hub in which air, sea, road and rail transportation routes converge providing unparalleled access to the southeastern United States. Jacksonville continues to attract both families and young professionals where residents and tourists can enjoy the city's 22 miles of beaches, extensive park system, world-class fishing, historic neighborhoods, vibrant street arts scene, creative coastal cuisine, delicious craft beer and vibrant nightlife.



ADJACENT PROPERTY FOR SALE

There is a new construction Moe's immediately adjacent to the site that is also being offered for sale. The offering memorandum can be accessed with the following link: [Moe's Kingsland, GA Offering Memorandum](#).







LEASE SUMMARY

TENANT:	Panera, LLC
LEASE TERM:	10 years
RENT COMMENCEMENT:	January 8, 2021
LEASE EXPIRATION:	December 31, 2030
LEASE TYPE:	NN

INITIAL TERM RENT:	Years 1-5: \$113,750 ¹ Years 6-10: \$125,125
RENT INCREASES:	10% every 5 years
EXTENSION OPTIONS:	Three 5-year options (first option is 5.5 years)
OPTION RENT:	Option 1: \$137,655 Option 2: \$151,410 Option 3: \$166,530
OPTION RENT INCREASES:	10% in each option

TAXES:	<p>The responsibility for the payment of all real estate taxes shall be upon Landlord and Landlord agrees to pay the same as required by law.</p> <p>Tenant shall pay Landlord, with each monthly installment of Annual Basic Rental, in advance, 1/12 of Tenant's Proportionate Share of Taxes, based on Landlord's estimates.</p>
INSURANCE:	<p>At all times after the execution of the Lease, Tenant will take out and keep in force, at its expense the following insurance coverages: (a) commercial general liability insurance, written on an occurrence basis and including contractual liability coverage to cover any liabilities assumed under the Lease and coverage against all claims for injury to or death of persons or damage to property on or about the Premises with a limit of liability of not less than \$1,000,000 combined single limit per occurrence; and (b) special form property insurance, written at replacement cost value and with replacement cost endorsement, covering all of Tenant's personal property in the Premises including, without limitation, inventory, trade fixtures, floor coverings, furniture and other property removable by Tenant under the provisions of the Lease, as well as Tenant's improvements and betterments.</p> <p>At all times during the Term, Landlord will maintain in force special form casualty insurance insuring the Center, for the full insurable value thereof with such commercially reasonable deductibles as Landlord deems advisable. In addition, Landlord will maintain in force during the entire Term of the Lease comprehensive general liability insurance, including, without limitation, contractual liability coverage and a broad form property damage endorsement. Landlord's insurance shall be on an occurrence basis and shall have a limit of liability of not less than \$1,000,000 combined single limit per occurrence.</p> <p>Tenant shall pay Tenant's Proportionate Share of Landlord's Insurance Costs obtained by Landlord hereunder.</p>
REPAIRS & MAINTENANCE:	<p>Tenant will keep the interior of the Premises, together with all HVAC, electrical, plumbing and other mechanical systems located within and exclusively serving the Premises (other than items to be repaired by Landlord hereof) and all plate glass windows, in good order, condition and repair and will make all replacements thereto from time to time required at its expense.</p> <p>Landlord's sole repair obligations with respect to the Premises and the Center are, at its expense, (i) to keep in good order, condition and repair all Common Areas, common utility systems, Center service equipment located outside of or not exclusively serving the Premises including, without limitation, lighting for the parking areas of the Center, the load-bearing walls, structural columns, structural floor and structural ceiling of the Center, the storefront (excluding, however, all doors, door frames, windows and glass, repairs to which are the responsibility of each tenant) and the roof over the Center.</p>
COMMON AREA MAINTENANCE:	<p>Landlord will operate and maintain or will cause to be operated and maintained the Common Areas in a first-class, clean and safe condition consistent with comparable first-class retail centers and in the best interests of the Center.</p> <p>The term "Common Area Expenses" means the costs and expenses incurred by Landlord in operating and maintaining the retail portion of the Common Areas in a first-class, clean and safe condition consistent with comparable first-class retail centers and in the best interests of the Center. Common Area Expenses shall include all reasonable and necessary costs and expenses of operating, maintaining, repairing, lighting, signing, cleaning and providing security for the Common Areas; maintenance of sprinkler, electrical, plumbing and mechanical systems solely serving the Common Areas, removal of snow, ice, trash and debris, costs and expenses of inspecting and depreciation of machinery and equipment used solely in the operation and maintenance of the Common Areas, cost and expense of repair of curbs and paving, walkways, landscaping, pipes, ducts, conduits and lighting facilities; costs and expenses of personnel providing services in connection with the operation, maintenance, repairing, cleaning and protection of the Common Areas (including amounts incurred for wages, salaries and other compensation for services, payroll, social security, unemployment and similar taxes, workmen's compensation insurance, disability benefits, pensions, hospitalization, retirement plans and group insurance, uniforms, tools and equipment used by such personnel); maintenance of all other areas, facilities and buildings used in connection with the maintenance and/or operation of, and whether located within or outside of, the Center, including (without limitation) all roads and driveways serving the Center which are maintained or repaired by Landlord or at Landlord's expense; illumination and maintenance of signs, whether located on or off the Center; maintenance, repair and replacement of directories, electronic or otherwise, cleaning, lighting, landscaping; security control and fire protection; uniforms for maintenance, administrative and security personnel for the Center; maintenance for wooded areas, retention ponds, wetlands, rivers and riverbank areas; personal property taxes; maintaining and replacing the equipment, if any, supplying music to the Common Areas; the reasonable depreciation of equipment used in the operation and maintenance of the Common Areas; repair, maintenance and cleaning of the Common Areas; operation, repair, maintenance and reasonable depreciation of all temporary and permanent utility systems for the Center; operation, repair, maintenance and reasonable depreciation of emergency water and sprinkler main system(s) and security alarm system(s); operation, maintenance, repair and replacement of mechanical equipment, including any automatic door openers, elevators, escalators, lighting fixtures (including replacement of poles, tubes and bulbs) and all other items of equipment used in connection with the Common Areas; supplies in restrooms located in, on or about the Common Areas; cleaning, lighting, striping and landscaping, curbs, gutters, sidewalks, drainage and irrigation ditches, conduits, pipes and canals serving the Center; together with an administrative charge not to exceed an annual rate of 10% of Tenant's Proportionate Share of Common Area Expenses (the "Admin Fee"), excluding any insurance premiums and Taxes.</p> <p>Tenant agrees to pay to Landlord as rental for the Premises, all additional sums, charges or amounts to be paid by Tenant to Landlord under the Lease, including but not limited to Tenant's Proportionate Share of Common Area Expenses, Tenant's Proportionate Share of Taxes, and Tenant's Proportionate Share of Insurance. Increases following the second Lease Year in the Common Area Expenses for each subsequent Lease Year shall not exceed the lesser of (i) the actual increases in the cost comprising the Common Area Expenses or (ii) 5% of the previous year's Common Area Expenses (excluding the Declaration Assessments, Taxes, insurance, utilities, security costs, and snow removal costs which shall not be subject to the cap but shall increase at the rate that such costs actually increase).</p>

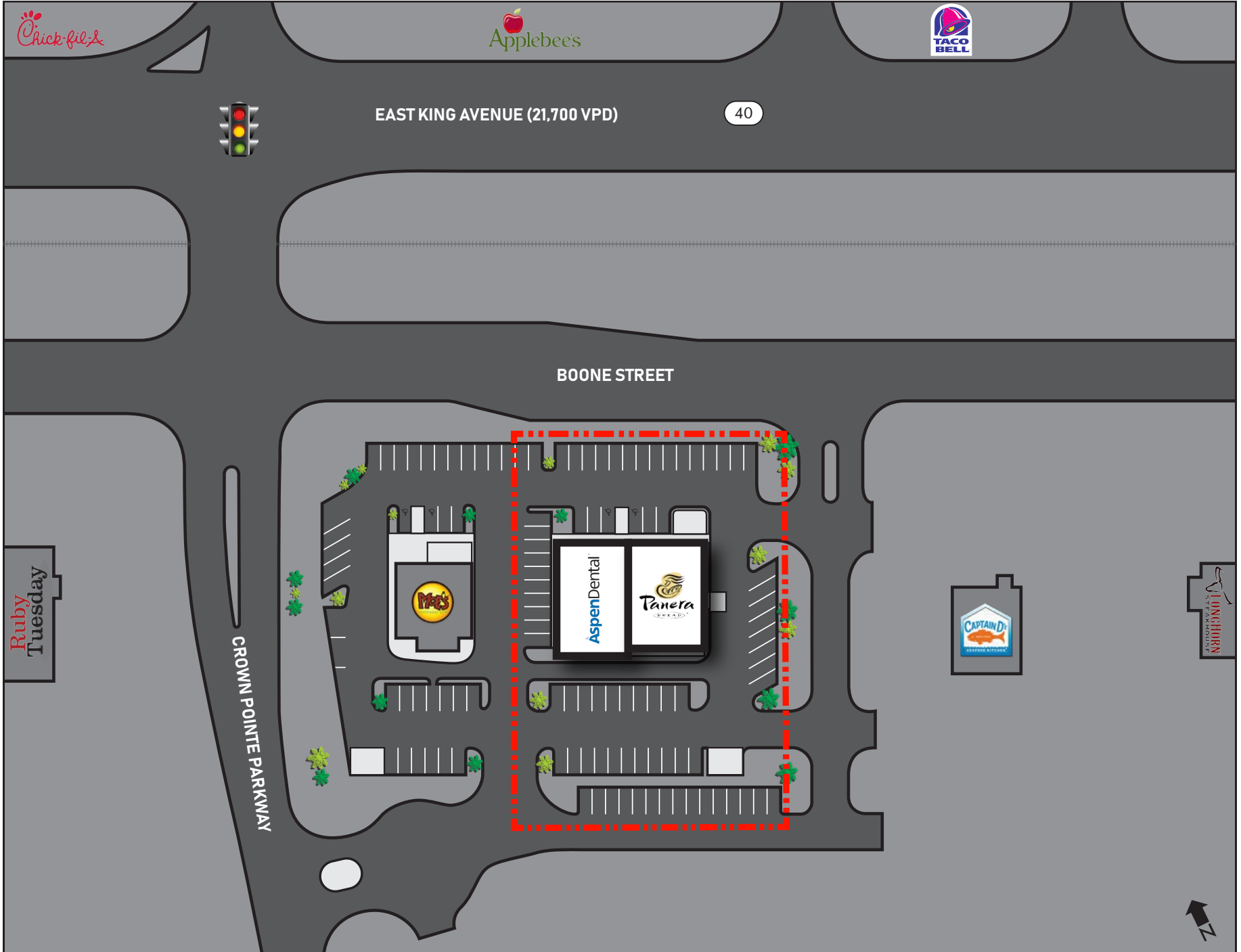
¹Panera has an initial 6 months of deferred rent and the term has been lengthened accordingly. As a result, Panera's first option is 5.5 years. If Panera elects not to exercise the option then they must repay the deferred rent of \$20,854.

AspenDental® LEASE SUMMARY

TENANT:	Aspen Dental Management, Inc.
LEASE TERM:	10 years
RENT COMMENCEMENT:	October 10, 2020
LEASE EXPIRATION:	October 30, 2030
LEASE TYPE:	NN

INITIAL TERM RENT:	Years 1-10: \$119,000
EXTENSION OPTIONS:	Three 5-year options
OPTION RENT:	Option 1: \$130,900 Option 2: \$143,990 Option 3: \$158,375
OPTION RENT INCREASES:	10% in each option

TAXES:	<p>Landlord shall pay all ad valorem real estate taxes (which shall include property tax assessments, water and sewer rent rates and charges, parking and environmental surcharges, and any other governmental charges, general and special, ordinary and extraordinary) attributable to the Land and the Shopping Center (excluding any parcels or improvements that may be separately assessed) ("Taxes") prior to delinquency.</p> <p>Tenant shall reimburse Landlord for Tenant's Proportionate Share of Taxes.</p>
INSURANCE:	<p>Tenant agrees to carry (i) commercial general liability insurance covering the Premises and Tenant's use thereof with a minimum limit of \$1,000,000 for bodily injuries, death or property damage per occurrence and a minimum limit of \$2,000,000 in the aggregate; and (ii) property damage insurance special cause of loss coverage form equal to the full replacement cost of all leasehold and building improvements in the Premises which were originally constructed by Tenant, as well as the cost of replacement of all fixtures, equipment, decorations, contents and personal property therein.</p> <p>Landlord agrees to carry and maintain (i) property damage insurance covering the building enclosing the Premises, including leasehold improvements included within Landlord's Work (but not Tenant's Work) for full replacement values, providing property protection under special cause of loss coverage form; (ii) a policy of commercial general liability insurance to include common areas with a minimum limit of \$1,000,000 for bodily injuries, death or property damage per occurrence and a minimum limit of \$2,000,000 in the aggregate; and (iii) any other form or forms of insurance Landlord may, but shall not be obligated to, take out and carry, including without limitation additional amounts of coverage for commercial general liability insurance on the Common Areas, flood insurance, and business interruption insurance.</p> <p>Tenant shall pay to Landlord, as Additional Rent, Tenant's Proportionate Share of Landlord's Insurance.</p>
REPAIRS & MAINTENANCE:	<p>Tenant shall make and pay for all maintenance, replacement and repair necessary to keep the Premises in a good state of repair and in a first-class condition. Tenant, at its expense, shall maintain and promptly make any and all necessary repairs to (i) that portion of any pipes, lines, ducts, wires or conduits installed by Tenant or that exclusively serve the Premises and are located either wholly within the Premises or at the point of connection on the outside wall of the building in which the Premises is located; (ii) the glass windows, plate glass doors and all fixtures or appurtenances composed of glass that are located within the Premises; (iii) Tenant's signs; (iv) the floor coverings, doors, windows; (v) except as otherwise provided in the Lease, heating, ventilating, air conditioning, electrical and plumbing system(s), equipment and fixtures installed by Tenant and wholly located within the Premises; and (vi) the Premises or any part of the Shopping Center when repairs thereto are necessitated solely by any act or omission of Tenant or any of Tenant's agents, employees, contractors, or by the failure of Tenant to perform any of its obligations under the Lease.</p> <p>Landlord shall be solely responsible for the following maintenance, repair, or replacement, without reimbursement from Tenant, in whole or in part: (a) all maintenance, replacement and repair to the roof, parapets, flashing, gutters, downspouts, floor slab, support columns, footers, sub-floor, outer walls (excluding, however, windows, window hardware, doors and door frames and door hardware of the Premises, the maintenance, replacement and repair of which shall be Tenant's responsibility), Common Area lights and structural portions of the building in which the Premises are located, the maintenance, replacement and repair of which items are necessary to maintain the Premises in a safe, dry, watertight, and tenantable condition and in good order and repair; and (b) all maintenance, replacement and repair of exterior and underground (including in building slab) utility installations, electrical conduit, and wire; repairs, maintenance and replacements that are occasioned by settlement of the Premises, or a portion thereof, or caused by soil conditions.</p>
COMMON AREA MAINTENANCE:	<p>Landlord shall perform all necessary repairs and maintenance to keep the Shopping Center in good repair and condition throughout the term of the Lease. Tenant shall pay to Landlord, as Additional Rent, Tenant's Proportionate Share of Common Area Maintenance Expense ("CAM Expenses"). CAM Expenses are all costs and expenses of every kind and nature paid or incurred by Landlord in owning, operating, equipping, policing and protecting, providing sanitation and sewer and other services, lighting, insuring, replacing, maintaining, managing and/or repairing (I) the Common Areas; and (II) the costs and expenses assessed against and billed to Landlord under the CCR.</p> <p>The CAM Expenses shall include, but not be limited to, the costs of cleaning, lighting, repairing, maintaining, operating and managing all common area improvements; snow removal; landscaping; security; beginning in Lease Year 8 and then no more frequently than once in any 7-consecutive Lease Year period, recurring and repaving of Common Areas; an administrative/management fee collectively and in the aggregate not to exceed 10% of CAM Expenses (the "Admin Fee"); total compensation and benefits; supplies, fire protection, utility charges, licenses and permit fees, reasonable depreciation of equipment used in operating and maintaining the Common Areas and rent paid for leasing such equipment; maintenance, repair and replacement of directories, electronic or otherwise, cleaning, lighting, uniforms for maintenance, administrative and security personnel for the Shopping Center; maintaining and replacing the equipment, if any, supplying music to the Common Areas; maintenance for retention ponds; operation, repair, maintenance and reasonable depreciation of all permanent utility systems for the Shopping Center; operation, repair, maintenance and reasonable depreciation of emergency water and sprinkler main system(s) and security alarm system(s).</p> <p>Tenant shall pay to Landlord Tenant's "Proportionate Share" of CAM Expenses, Taxes and Landlord's Insurance. Tenant's Proportionate Share for the first Lease Year is 35.8%. The amount of CAM Expenses for the Common Areas attributable to all items, other than utilities, snow and ice removal, and expenses incurred and billed to Landlord under the CCR, shall not increase more than 5% over the cost of CAM Expenses paid by Tenant for the immediately preceding calendar year.</p>



Panera Bread & Aspen Dental Kingsland, GA

SURROUNDING USES





TENANT OVERVIEW

Panera, LLC owns, operates, and franchises retail bakery-cafes in the United States and Canada under the Panera Bread, Saint Louis Bread Co., and Paradise Bakery & Café names. On April 5, 2017, JAB Holding Co. (S&P: A-) announced that it would acquire Panera in a one of the largest restaurant deals in history worth \$7.5B. JAB also owns a growing cache of coffee and breakfast concepts including Caribou Coffee, Krispy Kreme, Peet's Coffee & Tea, and Keurig Green Mountain. As of Panera's final 10-K (December 27, 2016), there were 2,036 bakery-cafes in 46 states and Canada. Currently, Panera serves approximately 9 million customers per week and is one of the largest food service companies in the United States. The company operates as three business segments: company bakery-cafe operations, franchise operations, and fresh dough and other product operations. Prior to the acquisition, Panera's revenues were nearly \$2.8B, which consisted of over \$2.4B of Company-owned net bakery-cafe sales, \$155M of franchise royalties and fees, and \$206M of fresh dough and other product sales to franchisees.

Panera's performance and innovation within the food-service sector is widely noted and has resulted in an abundance of recognition. In 2018, Panera was recognized as the Sandwich Shop Brand of the Year by Harris Poll Equitrend and was awarded with The Diamond Catalyst Award at the TDn2K Global Best Practices Conference. In 2017, Panera was also recognized for their extensive menu clean-up as well as hospitality technology.

COMPANY OVERVIEW

COMPANY NAME:	Panera, LLC
PARENT COMPANY:	JAB Holding Co. (S&P: A-)
HEADQUARTERS:	St. Louis, MO
YEAR FOUNDED:	1987
NUMBER OF STORES:	2,300+ in the United States & Canada
NUMBER OF EMPLOYEES:	140,000+



TENANT OVERVIEW

Aspen Dental Management, Inc. provides non-clinical business support and administrative services to independently owned and operated dental practices in 42 states who utilize the Aspen Dental name. Services include finding the right location, payroll and benefits, equipment, accounting, and marketing. This model leaves independent, licensed practitioners free to concentrate on patient care. Aspen Dental has over 800 locations offering a full range of dental and denture services – including comprehensive exams, cleanings, extractions, fillings, periodontal treatment, whitening, oral surgery, crown, and bridge work. As part of its mission to provide America with a healthy mouth, Aspen Dental is providing millions of Americans with access to quality, affordable dental care. In 2018, Aspen Dental served approximately 1.8 million patients.

COMPANY OVERVIEW

COMPANY NAME:	Aspen Dental Management, Inc.
HEADQUARTERS:	East Syracuse, NY
YEAR FOUNDED:	1998
NUMBER OF STORES:	800+ in 42 states
NUMBER OF EMPLOYEES:	4,200+
ANNUAL CUSTOMERS:	1.8 million in 2018



JACKSONVILLE-ST. MARY'S-PALATKA, FL-GA CSA

Jacksonville is the largest city in the state of Florida and the county seat of Duval County. The governments of the City of Jacksonville and Duval County consolidated in 1968, expanding Jacksonville's city limits and making it the largest city in land area within the continental United States. Currently the city limits encompass 875 square miles. Consequently, most of Jacksonville's metropolitan population lives within its city limits, and it is the most populous city proper in Florida and the thirteenth most populous in the United States. Jacksonville is located in the First Coast region of northeast Florida and is centered on the banks of the St. Johns River, about 25 miles south of the Florida/Georgia border and about 340 miles north of Miami.

Because of its size, Jacksonville is divided into six major sections with borders defined by a set of major roads and rivers that run through the city. Greater Arlington is east and south of the St. Johns River and north of Beach Boulevard. North Jacksonville is north of the St. Johns & Trout Rivers and east of US-1. Southeast Jacksonville or Southside is east of the St. Johns River and south of Beach Boulevard. West Jacksonville or Westside is west of the St. Johns River and south of Interstate 10. The Urban Core (Downtown Jacksonville) includes the banks of the narrowest part of the St. Johns River east from the Fuller Warren Bridge and extending roughly 4 miles north and east.

POPULATION

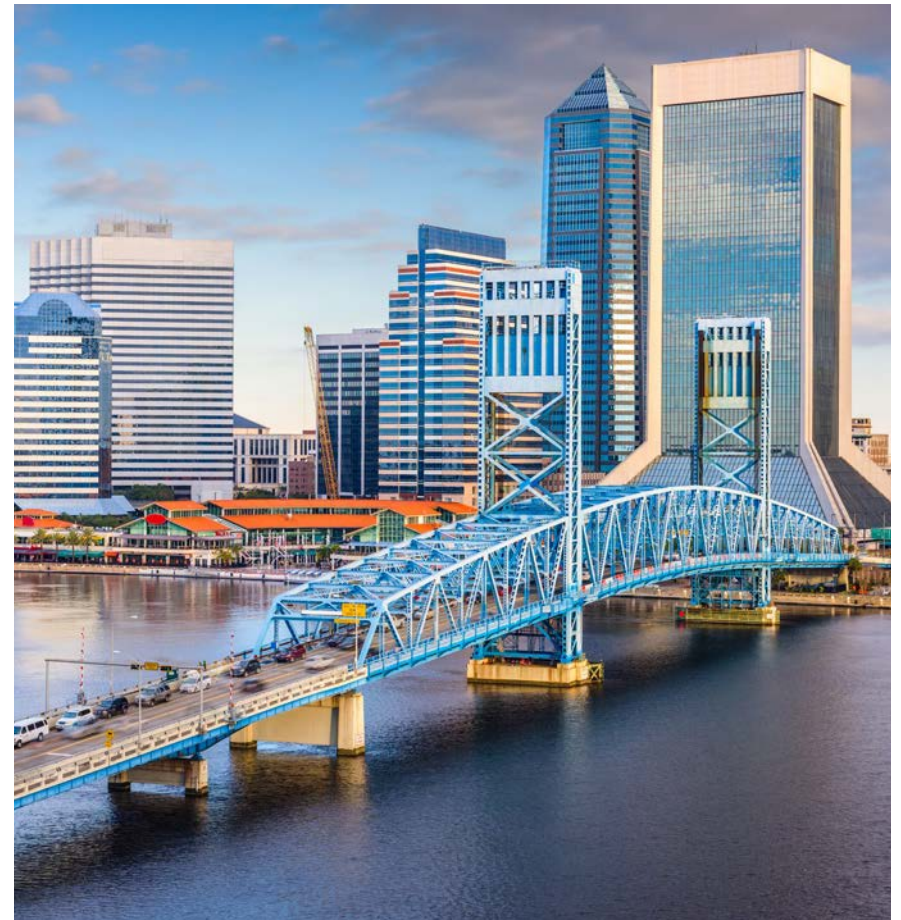
The Jacksonville-St. Mary's-Palatka, FL-GA CSA has a population of 1.6 million, making it the 34th largest CSA in the U.S. It can be misleading to compare Jacksonville's population to other major cities. As a result of the 1968 consolidation of Jacksonville and Duval County, most of the suburban communities of Jacksonville were absorbed within the city limits of Jacksonville proper. A majority of the city population is spread over hundreds of square miles.

EMPLOYMENT

Jacksonville is North Florida's employment hub with approximately 742,600 people employed. Government and business leaders are committed to economic growth aimed at maintaining Jacksonville's exceptional business climate and its desirability as a professional location. Most of the county's employment opportunities can be found in military, transportation, education & healthcare, professional & business services, government, and retail trade jobs. The largest single employer is Naval Air Station Jacksonville, which employs an estimated total of 25,000 military and civilian workers. Other major employers include leading healthcare and financial institutions including Baptist Health Systems, Blue Cross & Blue Shield, Mayo Clinic, UF Health Jacksonville, Citibank, St. Vincent's Health Systems, Wells Fargo and Bank of America/Merrill Lynch & Company.

INDUSTRY

Jacksonville's location on the St. Johns River and the Atlantic Ocean proved providential in the growth of the city and its industry. The largest city in the state, it is also the largest deepwater port in the south (as well as the second-largest port on the U.S. East coast) and a leading port in the U.S. for automobile imports, as well as the leading transportation and distribution hub in the state. However, the strength of the city's economy lies in its broad diversification. While the area once had many thriving dairies such as Gustafson's Farm and Skinner Dairy, this aspect of the economy has declined over time. The area's economy is balanced among distribution, financial services, biomedical technology, consumer goods, information services, manufacturing, insurance and other industries. Jacksonville is a rail, air, and highway focal point and a busy port of entry, with Jacksonville International Airport, ship repair yards and extensive freight-handling facilities. Lumber, phosphate, paper, cigars and wood pulp are the principal exports; automobiles and coffee are among imports. The city also has a large and diverse manufacturing base.



JACKSONVILLE-ST. MARY’S-PALATKA, FL-GA CSA

FINANCIAL/DISTRIBUTION HUB OF THE SOUTH

A number of large financial corporations have located their regional corporate headquarters in Jacksonville. A few of them include Merrill Lynch, Wells Fargo, Bank of America, Blue Cross & Blue Shield and Citibank. Jacksonville is also well known as an inter-modal hub in which air, sea, road and rail transportation routes converge providing unparalleled access to the southeastern United States. Several large transportation and distribution entities also reside in Jacksonville; including CSX, United Parcel Service, Target, Walmart, Winn-Dixie and Publix.

NAVAL AIR STATION JACKSONVILLE

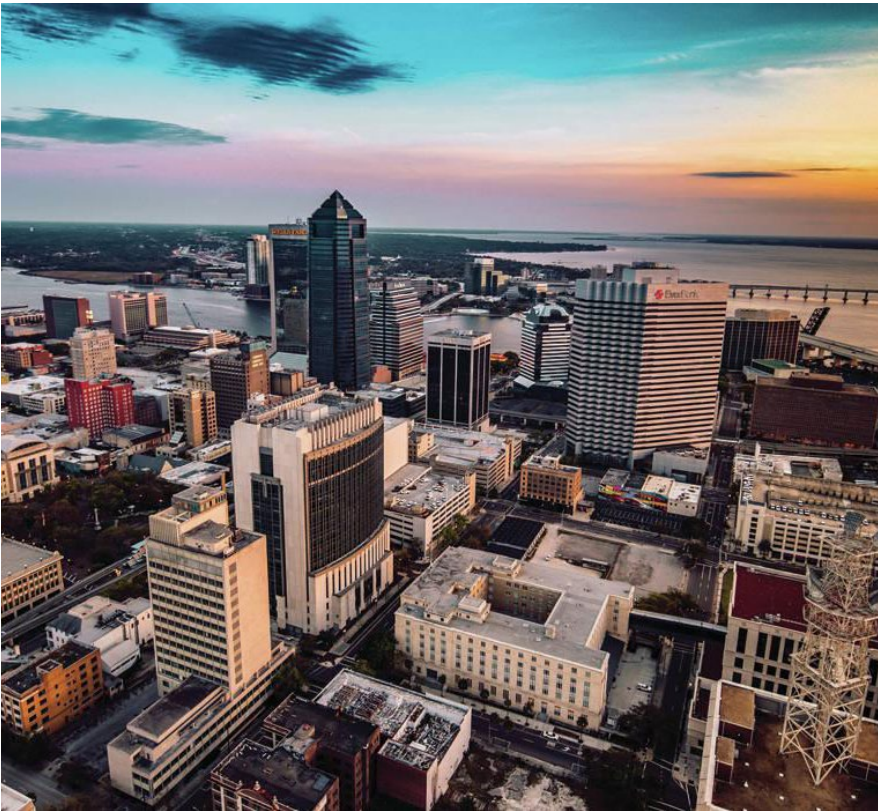
Currently, 25,000 civilian and active-duty personnel are employed at the Naval Air Station in Jacksonville. The installation is considered to be one of the hubs for naval activity in the Southern United States. In addition to the many operational squadrons, NAS Jacksonville is home to Patrol Squadron Thirty, the Navy’s largest aviation squadron and the only P-3C “Orion” Fleet Replacement Squadron that prepares and trains U.S. and NATO/Allied pilots, air crew and maintenance personnel for further operational assignments. NAS Jacksonville is also an Aviation Maintenance training facility for several aviation rates, facilitated by Center for Naval Aviation Technical Training Unit Jacksonville. Support facilities include an airfield for pilot training, a maintenance depot employing more than 150 different trade skills capable of performing maintenance as basic as changing a tire to intricate micro-electronics or total engine disassembly, a Naval Hospital, a Fleet Industrial Supply Center, a Navy Family Service Center, and recreational facilities for the single sailor or the entire family.

EDUCATION

Jacksonville is home to Jacksonville University, the University of North Florida, Florida State College at Jacksonville, Edward Waters College, The Art Institute of Jacksonville, Florida Coastal School of Law, Trinity Baptist College, and Jones College. Public schools in Duval County are controlled by the Duval County School Board. The county is home to five of the nation’s best high schools Stanton College Preparatory School, Paxon School for Advanced Studies, Samuel W. Wolfson High School, Mandarin High School, and Douglas Anderson School of the Arts.

MAYPORT NAVAL STATION

Since its commissioning in 1942, Mayport has grown to become the third largest naval fleet concentration area in the United States. Mayport’s operational composition is unique, with a busy harbor capable of accommodating 34 ships and an 8,000-foot runway capable of handling almost any aircraft in the Navy’s inventory. In 2011, the budget committed \$590 million during the fiscal years from 2011 to 2019 to improve infrastructure. In recent years, the port has seen an uptick in activity, as major ships relocated to Mayport, including USS New York, USS Iwo Jima and USS Fort McHenry.



RANK	COMPANY	NUMBER OF EMPLOYEES
1	Naval Air Station Jacksonville	25,000
2	Duval County Public Schools	13,113
3	Baptist Health	10,651
4	UF Health Jacksonville	7,136
5	Mayo Clinic Hospital	6,400

*Jacksonville Business Journal 2019

KINGSLAND, GEORGIA

Kingsland, Georgia is located in Camden County in the southeastern corner of the state and is home to nearly 20,000 residents. The city, situated along I-95, offers a small town feel with a strong sense of community and easy access to a wide array of amenities, including an improved downtown district (listed on the National Register of Historic Places), the beautiful Kingsland Memorial Park, and many local shops, restaurants and hotels. Kingsland is brimming with economic excitement and prides itself as a clean, safe and opportunity filled location raise a family, start a business, further higher education goals or get lost in the beauty of the natural environment. Kingsland also hosts various festivals and events throughout the year which continue to instill a sense of community in its residents. Events include the annual Old-Time Oyster Roast, Easter Egg Hunt & Lunch, Veterans Day Parade, Kingsland Family Fall Festival, Kingsland Catfish Festival and Christmas in Kingsland, among many others.

Kings Bay Naval Base is located nearby, and the city serves as the proud home to the many men and women that serve there. To the east, residents have access to Cumberland Island, the largest undeveloped barrier island along the Georgia coast with 36,000 acres protected by The National Park Service, and to the west is the preserved beauty of the Okefenokee National Wildlife Refuge.

Kingsland residents enjoy comfortable living standards and nationally ranked schools that serve to meet the needs of students of all ages and ability levels. Nearby schools include College of Coastal Georgia (enrollment: 3,663), Camden County High School (enrollment: 2,600), two private schools (Coastal Academy and New Hope Christian Academy), and Camden County Middle School, as well as five elementary schools.



Nearby Cumberland Island



Annual Kingsland Catfish Festival





Panera
BREAD
AspenDental



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