



NEW 10-YEAR CORPORATE LEASE WITH INCREASES EVERY 2 YEARS

PANERA BREAD GROUND LEASE WITH A DRIVE-THRU

KOKOMO (NORTH OF INDIANAPOLIS), INDIANA



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 **PARK PLACE**
249 UNITS

**35-FIELD WILDCAT
CREEK SOCCER
COMPLEX**

**ASCENSION ST.
VINCENT KOKOMO**
850 EMPLOYEES


 **INDUSTRIAL/
WAREHOUSE PARK**

 **KOKOMO
COUNTRY CLUB**

 **KOKOMO BEACH
FAMILY AQUATIC CENTER**


CVS/pharmacy

 **MAPLE CREST**
149 UNITS

 **INDIANA UNIVERSITY KOKOMO**

4,106 STUDENTS

**KOKOMO MUNICIPAL
STADIUM**
THOUSANDS OF
VISITORS ANNUALLY

 **BON AIR ELEMENTARY**
268 STUDENTS

 **AMERICAN LEGION
GOLF COURSE**

 **HARBOR
FREIGHT
TOOLS**
Rural King

 **VILLAS DE
FONTENELLE**
176 UNITS

Gabe's
AMO
THEATRIES
Robert Miller & Son
FURNITURE
& Sleep Center
**DISCOUNT
TIRE**

**BED BATH &
BEYOND**
**BEST
BUY**
FIVE BEL'W

MARKLAND MALL
ROSS PartyCity **TARGET**
Dress for Less
Dunham's **BAM!** **PETSMART** rue21
maurices HIBBETT SPORTS **GNC** **FINISH LINE** **KAY**

MENARDS®
Gordon
READY SERVICE STORE

**Save
a lot**
FAMILY DOLLAR

 **CHRYSLER**


**KOKOMO
TRANSMISSION PLANT**
3.1 MILLION SF &
4,031 EMPLOYEES

**SUBJECT
PROPERTY**

S REED ROAD 40,198 CARS/DAY

STAPLES
HOBBY LOBBY
**Sam's
CLUB**

Clubs
GOOD STUFF CHEAP
DOLLAR TREE

 **SYCAMORE ELEMENTARY**
386 STUDENTS

**KOKOMO EVENT &
CONFERENCE CENTER**
THOUSANDS OF
VISITORS ANNUALLY

 **INDUSTRIAL/
WAREHOUSE PARK**

KOHL'S **petco** **SHOE CARNIVAL**
T.J. MAXX **ULTA** **OLD NAVY**
Aspen Dental **ups** **KIRKLAND'S** **MATTHEWS FURN**
Red Lobster **McALISTER'S** **Bob Evans**

meijer
BELLE TIRE
WALGREENS
SONIC

Walmart **BIG LOTS!**
Supercenter
planet fitness **meineke** **JOANN**
verizon

 **CHAMPIONSHIP PARK**
8 BASEBALL/SOFTBALL FIELDS





ADDRESS

1941 S Reed Road
Kokomo, IN 46902

PRICE

\$2,630,500

CAP RATE

4.65%

NOI

\$122,500

FINANCIAL OVERVIEW

PRICE	\$2,630,500
CAP RATE	4.65%
GROSS LEASABLE AREA	4,900 SF
YEAR BUILT	2003
LOT SIZE	0.72 +/- Acres

Lease Summary

LEASE TYPE	NNN Ground Lease
ROOF & STRUCTURE	Tenant Responsible
LEASE EXPIRATION	5/31/2032
INCREASES	Yes
OPTIONS	Two, 5-Year
OPTION TO TERMINATE	None
RIGHT OF FIRST REFUSAL	None

TERM	ANNUAL RENT	MONTHLY RENT
Current - 5/31/2023	\$122,500	\$10,208
6/1/2023 - 5/31/2025	\$130,950	\$10,913
6/1/2025 - 5/31/2027	\$133,400	\$11,117
6/1/2027 - 5/31/2029	\$135,850	\$11,321
6/1/2029 - 5/31/2031	\$138,300	\$11,525
6/1/2031 - 5/31/2032	\$140,750	\$11,729
Option 1: 6/1/2032 - 5/31/2033	\$140,750	\$11,729
Option 1: 6/1/2033 - 5/31/2035	\$143,200	\$11,933
Option 1: 6/1/2035 - 5/31/2037	\$145,650	\$12,138
Option 2: 6/1/2037 - 5/31/2039	\$148,100	\$12,342
Option 2: 6/1/2039 - 5/31/2041	\$150,550	\$12,546
Option 2: 6/1/2041 - 5/31/2042	\$153,000	\$12,750



TENANT OVERVIEW

OWNERSHIP: PRIVATE
TENANT: CORPORATE
GUARANTOR: PANERA, LLC

Panera Brands, formed in 2021, is one of the largest fast casual restaurant platforms in the U.S., with nearly 4,000 locations and 120,000 associates, including franchisees.

Panera Bread is privately held by JAB Holding Company. Panera Bread is part of Panera Brands, one of the largest fast casual restaurant platforms in the U.S., comprised of Panera Bread, Caribou Coffee and Einstein Bros Bagels.

In November 2021, Panera Bread announced it will return to the public markets through an IPO. Panera went private in 2017 after JAB Holding bought the company for \$7.5 billion. As a privately held company, the chain has kept investing in technology, boosting its digital sales. Earlier this year, Panera unveiled a new restaurant design inspired by the pandemic's changes to consumer behavior.



HEADQUARTERED IN
ST. LOUIS,
MISSOURI



4,000
LOCATIONS



FOUNDED IN
1987



120,000
EMPLOYEES

Recent News

PANERA BREAD ANNOUNCES SPAC INVESTMENT, WILL
RETURN TO THE PUBLIC MARKETS THROUGH AN IPO

November 9, 2021
www.cnbc.com

JAB COMBINES PANERA, CARIBOU, EINSTEIN
UNDER PANERA BRANDS

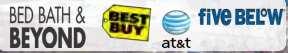
August 9, 2021
www.franchisetimes.com

INVESTMENT *HIGHLIGHTS*

- 10 Years Remaining with Increases Every 2 Years, Tenant Recently Extended the Lease Early
- Absolute NNN Ground Lease with No Landlord Responsibilities
- Corporate Guaranty, 4,000+ Locations in 48 States
- JAB Holding Acquired Panera in 2017 for \$7.5 Billion
- 19-Year Operating History at this Location, Proven Concept in the Trade Area
- High-Quality Construction with a Drive-Thru and Curbside Pickup, Drive-Thru Locations Generate 30%-60% Higher Sales
- Average Unit-Level Sales for Panera Exceed \$2.62 Million
- Serving a Large Trade Area of Over 100,000 Residents, 57 Miles North of Downtown Indianapolis
- Adjacent to Chrysler's 3.1 Million SF Transmission Plant with 4,031 Employees, Chrysler Recently Invested \$400 Million to Transform Plant
- Outparcel to Recently Redeveloped Kokomo Town Center Anchored by Gabe's and AMC Showplace 12
- Across from Regional Power Center Anchored by Kohl's, TJ Maxx, Old Navy, Petco, and ULTA
- Down the Street from Markland Mall Anchored by Target, Ross, Dunham's Sports, Petsmart, Party City, Books-a-Million, and ALDI
- Immediate Proximity to Walmart, Sam's Club, Meijer, Menards, Hobby Lobby, Bed Bath and Beyond, and Best Buy
- Hard Corner Location at Signalized Intersection with Over 52,400 Cars/Day, In the Heart of Regional Retail Hub
- Strong Daytime Population, Over 38,000 Employees within a 5-Mile Radius
- Minutes to Community Howard Regional Health (1,058 Employees) and Ascension St. Vincent Kokomo (850 Employees)
- 1/2 Mile to Indiana University Kokomo with 4,106 Students and Surrounded by Several K-12 Schools
- Close Proximity to the 4,000-Seat Kokomo Municipal Stadium, the 35-Field Wildcat Creek Soccer Complex, and New Championship Park with Eight Baseball/Softball Fields

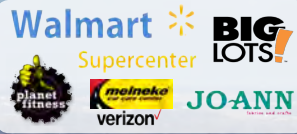


MARKLAND MALL



STAPLES

HOBBY LOBBY



Gabe's



SUBJECT
PROPERTY



Red Lobster

McAlister's Deli

Robert Miller & Son
FURNITURE
& Sleep Center

DISCOUNT
TIRE

S REED ROAD 40,198 CARS/DAY



KOKOMO
TRANSMISSION PLANT

3.1 MILLION SF &
3,052 EMPLOYEES



INDIANA UNIVERSITY KOKOMO

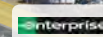
4,106 STUDENTS

35-FIELD WILDCAT
CREEK SOCCER
COMPLEX



CRESTVIEW
96 UNITS

RE/MAX



Robert Miller & Son
FURNITURE
& Sleep Center

Gabe's



DISCOUNT
TIRE

SUBJECT
PROPERTY

CHUCK E. CHEESE'S

E BLVD. 12,289 CARS/DAY

E. HOFFER ST. 9,807 CARS/DAY

S REED ROAD 40,198 CARS/DAY



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3.1 MILLION SF &
3,052 EMPLOYEES

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SUBJECT
PROPERTY



Robert Miller & Son
FURNITURE
& Sleep Center





KOKOMO
TRANSMISSION PLANT
3.1 MILLION SF &
3,052 EMPLOYEES



E BLVD. 12,289 CARS/DAY



S REED ROAD 40,198 CARS/DAY

SUBJECT
PROPERTY







enterprise

amc
THEATRES

KOKOMO MALL

E BOULEVARD ST

E HOFFER ST

S REED RD

DISCOUNT
TIRE

SECURITY
PACIFIC
BANK

ATM

Panera
BREAD

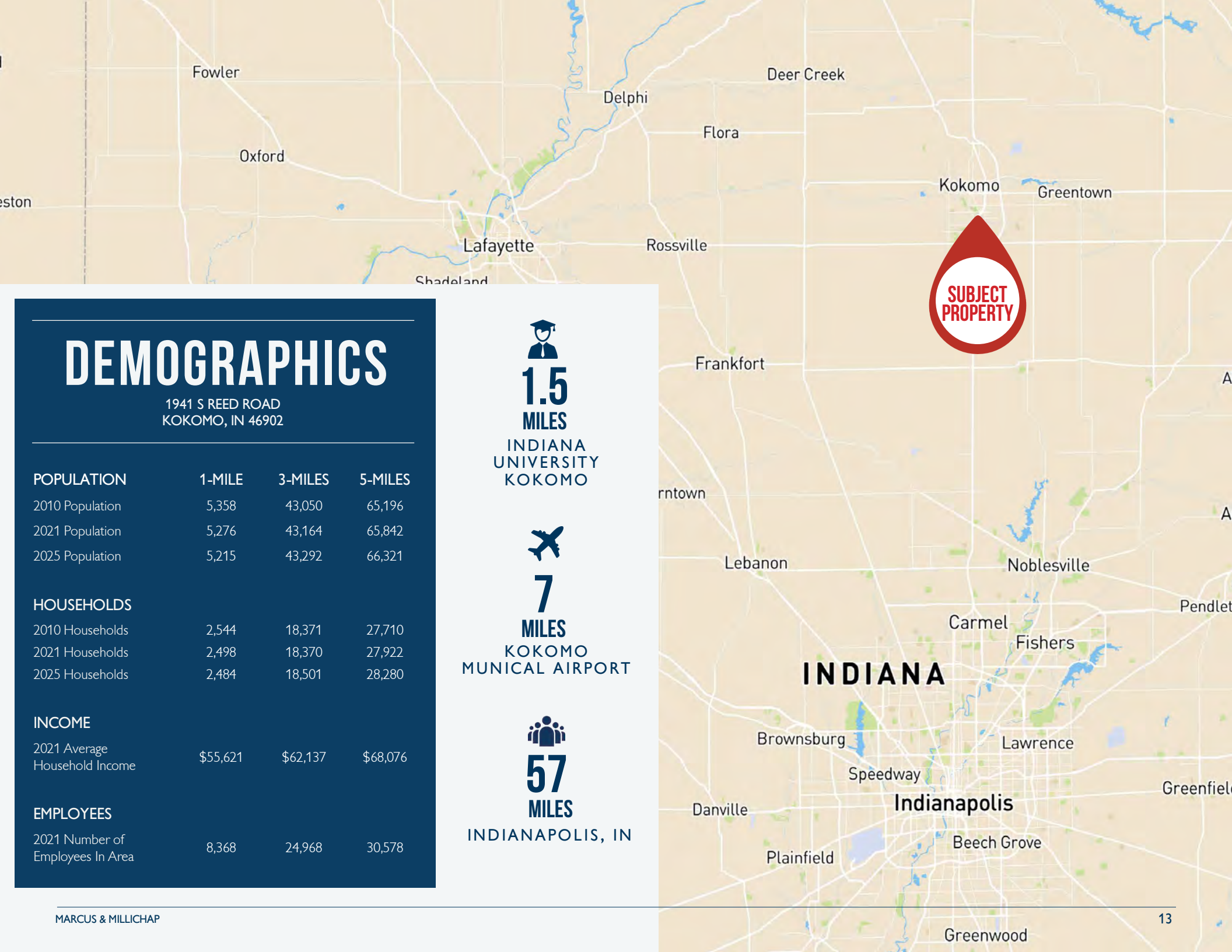
DUMPSTER

growing
authority

DUMPSTER

Rally's

DRIVE-THRU



DEMOGRAPHICS

1941 S REED ROAD
KOKOMO, IN 46902

POPULATION

	1-MILE	3-MILES	5-MILES
2010 Population	5,358	43,050	65,196
2021 Population	5,276	43,164	65,842
2025 Population	5,215	43,292	66,321

HOUSEHOLDS

	1-MILE	3-MILES	5-MILES
2010 Households	2,544	18,371	27,710
2021 Households	2,498	18,370	27,922
2025 Households	2,484	18,501	28,280

INCOME

	1-MILE	3-MILES	5-MILES
2021 Average Household Income	\$55,621	\$62,137	\$68,076

EMPLOYEES

	1-MILE	3-MILES	5-MILES
2021 Number of Employees In Area	8,368	24,968	30,578



1.5
MILES

INDIANA
UNIVERSITY
KOKOMO



7
MILES

KOKOMO
MUNICIPAL AIRPORT



57
MILES

INDIANAPOLIS, IN

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

PANERA BREAD GROUND LEASE

KOKOMO, INDIANA

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