

SINGLE TENANT ABSOLUTE NNN

Investment Opportunity



New 15-Year NNN Sale-Leaseback



5382 Abbe Road N | Sheffield Village, OH

CLEVELAND MSA

ACTUAL SITE



NATIONAL
NET LEASE
GROUP



EXCLUSIVELY MARKETED BY



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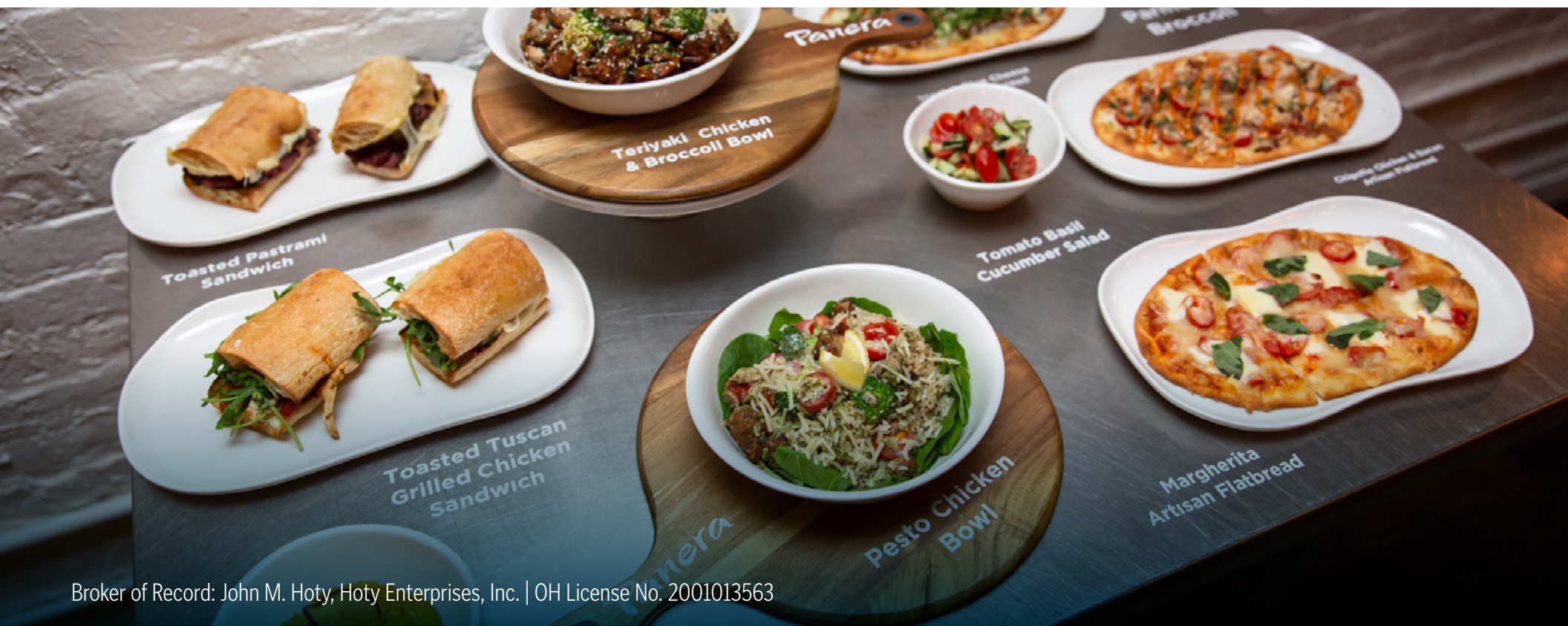
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PROPERTY PHOTO



PROPERTY PHOTOS



PROPERTY PHOTOS



OFFERING SUMMARY



OFFERING

Pricing	\$2,558,000
Net Operating Income	\$115,110
Cap Rate	4.50%

PROPERTY SPECIFICATIONS

Property Address	5382 Abbe Road N Sheffield Village, Ohio 44035
Rentable Area	4,663 SF
Land Area	1.32 AC
Year Built	2013
Tenant	Dalcan, LLC dba Panera Bread
Franchisee	Covelli Enterprises (Largest Panera Franchisee)
Guarantor	Dalcan, LLC (54 Panera Bread Stores)
Lease Type	Absolute NNN
Landlord Responsibilities	None
Lease Term	15 Years
Increases	7.50% Every 5 Years & Beg. of Each Option
Options	4 (5-Year)
Rent Commencement	COE (Close of Escrow)
Lease Expiration	15 Years from COE

RENT ROLL & INVESTMENT HIGHLIGHTS



LEASE TERM				RENTAL RATES				
Tenant Name	Square Feet	Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
Panera Bread	4,663	COE	15 Years from COE	Year 1	-	\$9,593	\$115,110	4 (5-Year)
				Year 6	7.50%	\$10,312	\$123,743	
				Year 11	7.50%	\$11,085	\$133,024	

Brand New 15-Year Sale-Leaseback | Largest Panera Franchisee | 7.50% Rental Increases | Options To Extend

- The tenant, Panera Bread will execute a brand new 15-year lease at the close of escrow
- Covelli Enterprises is the largest Panera Franchisee, operating 300+ locations across the country
- Dalcan, LLC (54 Panera Bread Stores) is the guarantor of the lease
- The lease features 7.50% rental increases every five years throughout the initial term and at the beginning of each option
- The lease also includes 4 (5-year) options to extend, demonstrating long-term commitment to the site

Absolute NNN Lease | Fee Simple Ownership | Zero Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- Investor benefits from fee-simple ownership of the building and land
- No landlord responsibilities
- Ideal, management-free investment for a passive investor

Fronting Abbe Road North | Dense Retail Corridor | Surrounding Big Box Retailers | Near Interstate 90

- Subject property is fronting Abbe Road North, a primary retail and commuter thoroughfare serving Elyria and the immediate trade area
- Dense retail corridor that includes big box retailers such as Sam's Club, At Home, Burlington, Regal, and more
- Panera Bread is positioned near Interstate 90, the longest Interstate Highway in the US, connecting the property to the rest of the Cleveland MSA

Drive-Thru Equipped | Excellent Visibility & Access

- The asset is equipped with a drive-thru, restaurants with drive-thrus typically generate more sales and increase productivity
- Panera Bread benefits from significant street frontage along Abbe Road North, promoting excellent visibility and ease of access

Strong Demographics In 5-Mile Trade Area | Cleveland MSA

- More than 130,000 residents and 57,000 employees
- Features an average household income of \$74,902
- Subject property is located approximately 25 miles West of Cleveland

PROPERTY OVERVIEW



LOCATION



Elyria, Ohio
Lorain County
Cleveland MSA

ACCESS



Abbe Road N/State Highway 301: 1 Access Point

TRAFFIC COUNTS



Abbe Road N/State Highway 301: 27,000 VPD
Interstate 90/State Highway 2: 52,500 VPD

IMPROVEMENTS



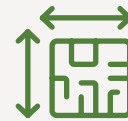
There is approximately 4,663 SF of existing building area

PARKING



There are approximately 72 parking spaces on the owned parcel.
The parking ratio is approximately 15.44 stalls per 1,000 SF of leasable area.

PARCEL



Parcel Number: 03-00-011-102-124
Acres: 1.32
Square Feet: 57,703

CONSTRUCTION



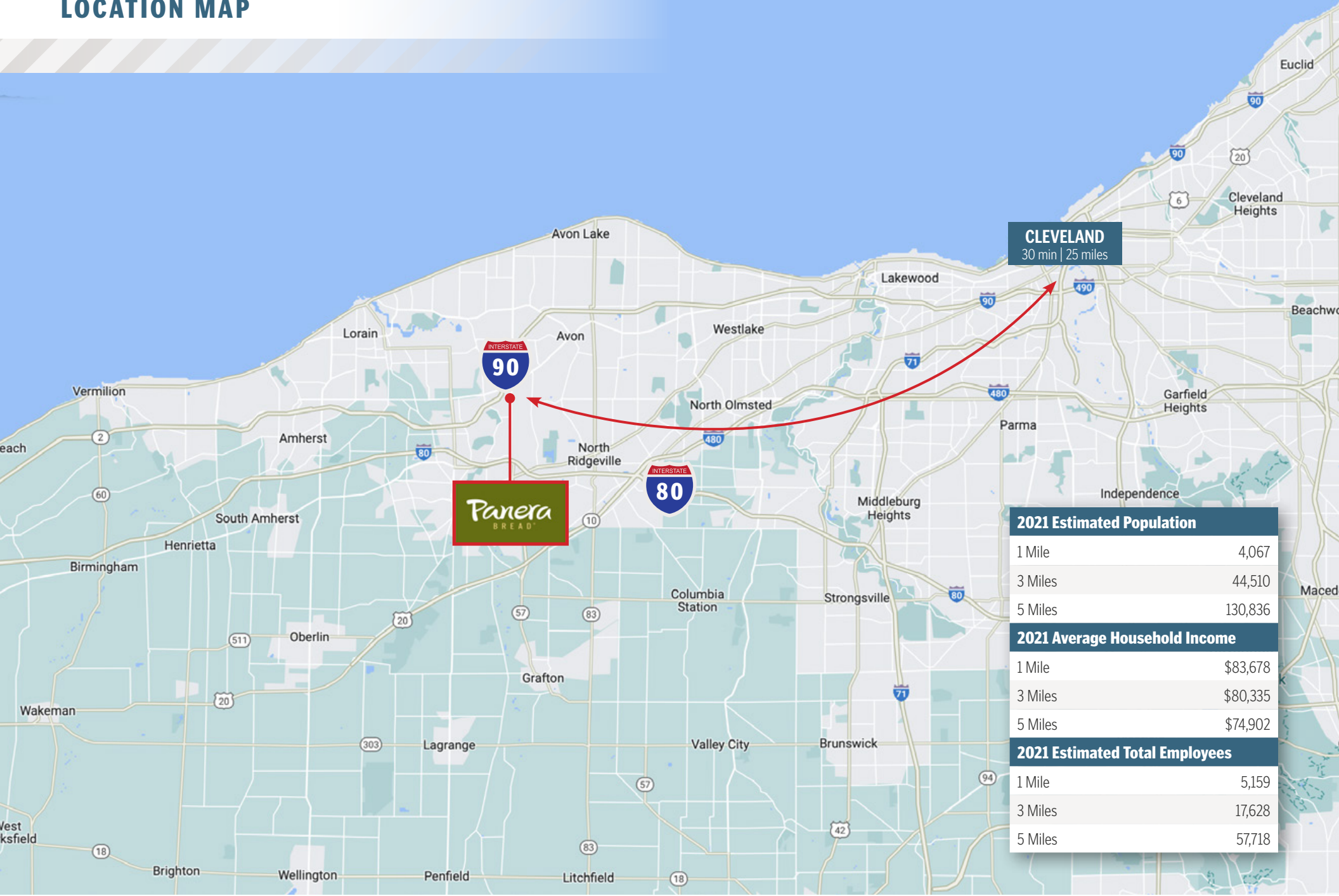
Year Built: 2013

ZONING



Commercial: Restaurant, Bar, Food Services

LOCATION MAP

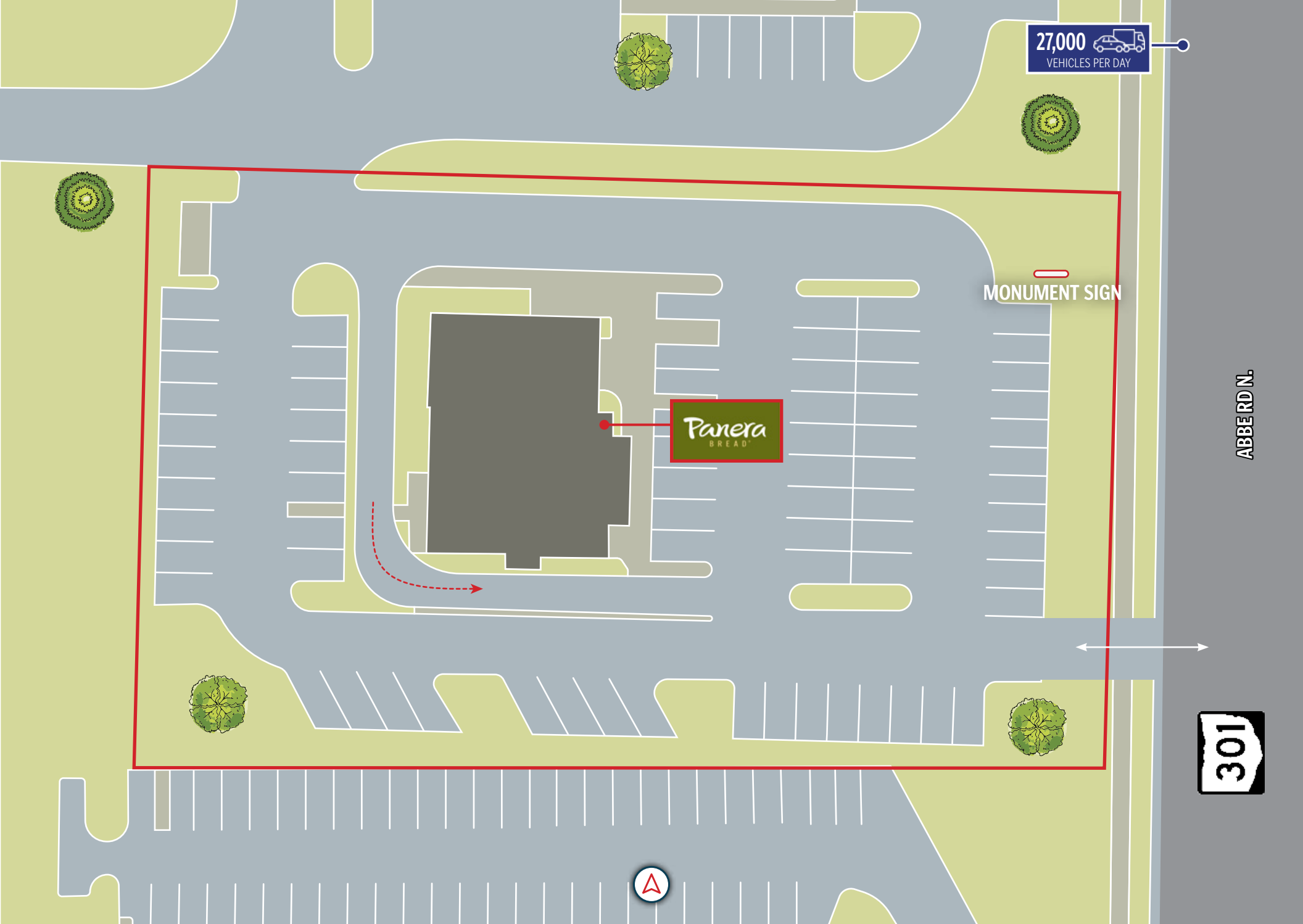


2021 Estimated Population	
1 Mile	4,067
3 Miles	44,510
5 Miles	130,836
2021 Average Household Income	
1 Mile	\$83,678
3 Miles	\$80,335
5 Miles	\$74,902
2021 Estimated Total Employees	
1 Mile	5,159
3 Miles	17,628
5 Miles	57,718









AREA DEMOGRAPHICS



	1 Mile	3 Miles	5 Miles
Population			
2021 Estimated Population	4,067	44,510	130,836
2026 Projected Population	4,197	46,335	134,528
Projected Annual Growth 2021 to 2026	0.63%	0.81%	0.56%
2021 Median Age	42.6	41.7	40.4
Households & Growth			
2021 Estimated Households	1,759	17,761	52,014
2026 Projected Households	1,825	18,545	53,676
Projected Annual Growth 2021 to 2026	0.74%	0.87%	0.63%
Race & Ethnicity			
2021 Estimated White	85.57%	86.88%	84.27%
2021 Estimated Black or African American	8.14%	6.97%	9.44%
2021 Estimated Asian or Pacific Islander	2.83%	2.48%	1.79%
2021 Estimated American Indian or Native Alaskan	0.30%	0.32%	0.37%
2021 Estimated Other Races	2.29%	3.85%	3.76%
2021 Estimated Hispanic	8.51%	13.95%	12.79%
Income			
2021 Estimated Average Household Income	\$83,678	\$80,335	\$74,902
2021 Estimated Median Household Income	\$63,816	\$57,999	\$54,006
Businesses & Employees			
2021 Estimated Total Businesses	277	1,129	3,613
2021 Estimated Total Employees	5,159	17,628	57,718



Ely Square

BRAND PROFILE



PANERA BREAD

panerabread.com

Company Type: Subsidiary

Locations: 2,150+

Parent: JAB Holding Company

Panera Bread is a leader in the quick-casual restaurant business. Its locations, which operate under the banners Panera Bread, Saint Louis Bread Co., and Paradise Bakery & Café, offer made-to-order sandwiches using a variety of artisan breads, including Asiago cheese bread, focaccia, and its classic sourdough bread. The chain's menu also features soups, salads, and gourmet coffees. As of December 28, 2021, there were 2,118 bakery-cafes in 48 states and in Ontario, Canada, operating under the Panera Bread® or Saint Louis Bread Co. names. Panera Bread is part of Panera Brands, one of the world's largest fast casual restaurant companies, comprised of Panera Bread, Caribou Coffee and Einstein Bros. Bagels. The company was founded in 1987 and is headquartered in Sunset Hills, Missouri.





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