

# SINGLE TENANT ABSOLUTE NNN

Investment Opportunity



New 15-Year NNN Sale-Leaseback



8233 Golden Link Boulevard | Macedonia, OH

**CLEVELAND** MSA

ACTUAL SITE



NATIONAL  
NET LEASE  
GROUP





## EXCLUSIVELY MARKETING BY



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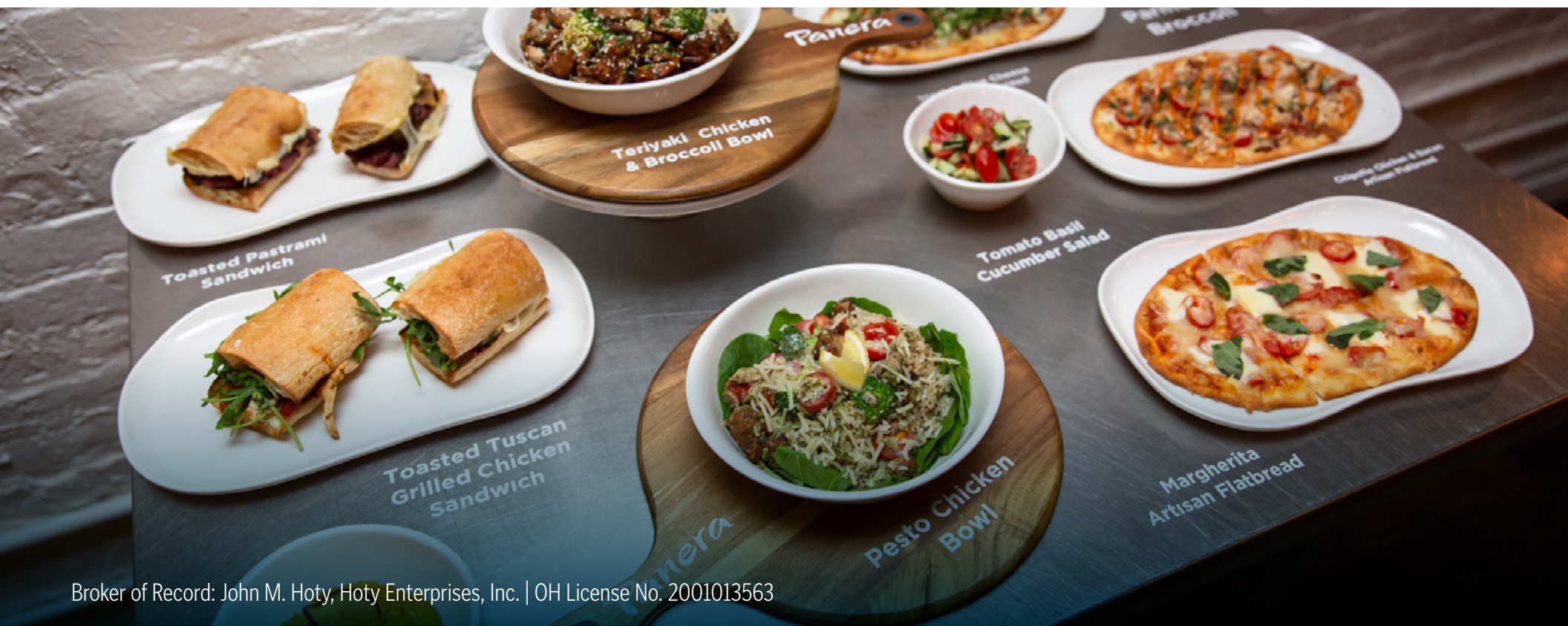
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PROPERTY PHOTO





PROPERTY PHOTOS





PROPERTY PHOTOS





# OFFERING SUMMARY



## OFFERING

Pricing	\$3,351,000
Net Operating Income	\$150,817
Cap Rate	4.50%

## PROPERTY SPECIFICATIONS

Property Address	8233 Golden Link Boulevard Macedonia, Ohio 44067
Rentable Area	5,555 SF
Land Area	1.61 AC
Year Built	2006
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	5,555	COE	15 Years from COE	Year 1	-	\$12,568	\$150,817	4 (5-Year)
				Year 6	7.50%	\$13,511	\$162,128	
				Year 11	7.50%	\$14,524	\$174,288	

## 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

## Near Signalized, Hard Corner Intersection | Crossings Golden Link | Lowe's & Target Anchored Center | Near Interstate 271

- Subject property is strategically located near the signalized, hard corner intersection of State Highway 8 and E. Aurora Road
- Positioned as an outparcel to The Crossings at Golden Link, a 120,000+ SF shopping center
- The Crossings at Golden Link is anchored by Lowe's and Target
- Panera Bread is positioned near Interstate 271, an auxiliary interstate highway serving the suburbs of Cleveland and Akron

## 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 E. Aurora Road, promoting excellent visibility and ease of access

## Strong Demographics In 5-Mile Trade Area | Cleveland MSA

- More than 66,000 residents and 51,000 employees
- Features an average household income of \$106,995
- Subject property is located approximately 23 miles South of Cleveland



# PROPERTY OVERVIEW



## LOCATION



Northfield, Ohio  
Summit County  
Cleveland MSA

## ACCESS



Golden Link Boulevard: 1 Access Point

## TRAFFIC COUNTS



E. Aurora Road/State Highway 82: 27,300 VPD  
Interstate 271: 70,500 VPD  
State Highway 8: 18,000 VPD

## IMPROVEMENTS



There is approximately 5,555 SF of existing building area

## PARKING



There are approximately 88 parking spaces on the owned parcel.  
The parking ratio is approximately 15.84 stalls per 1,000 SF of leasable area.

## PARCEL



Parcel Number: 40-04275  
Acres: 1.61  
Square Feet: 70,132

## CONSTRUCTION



Year Built: 2006

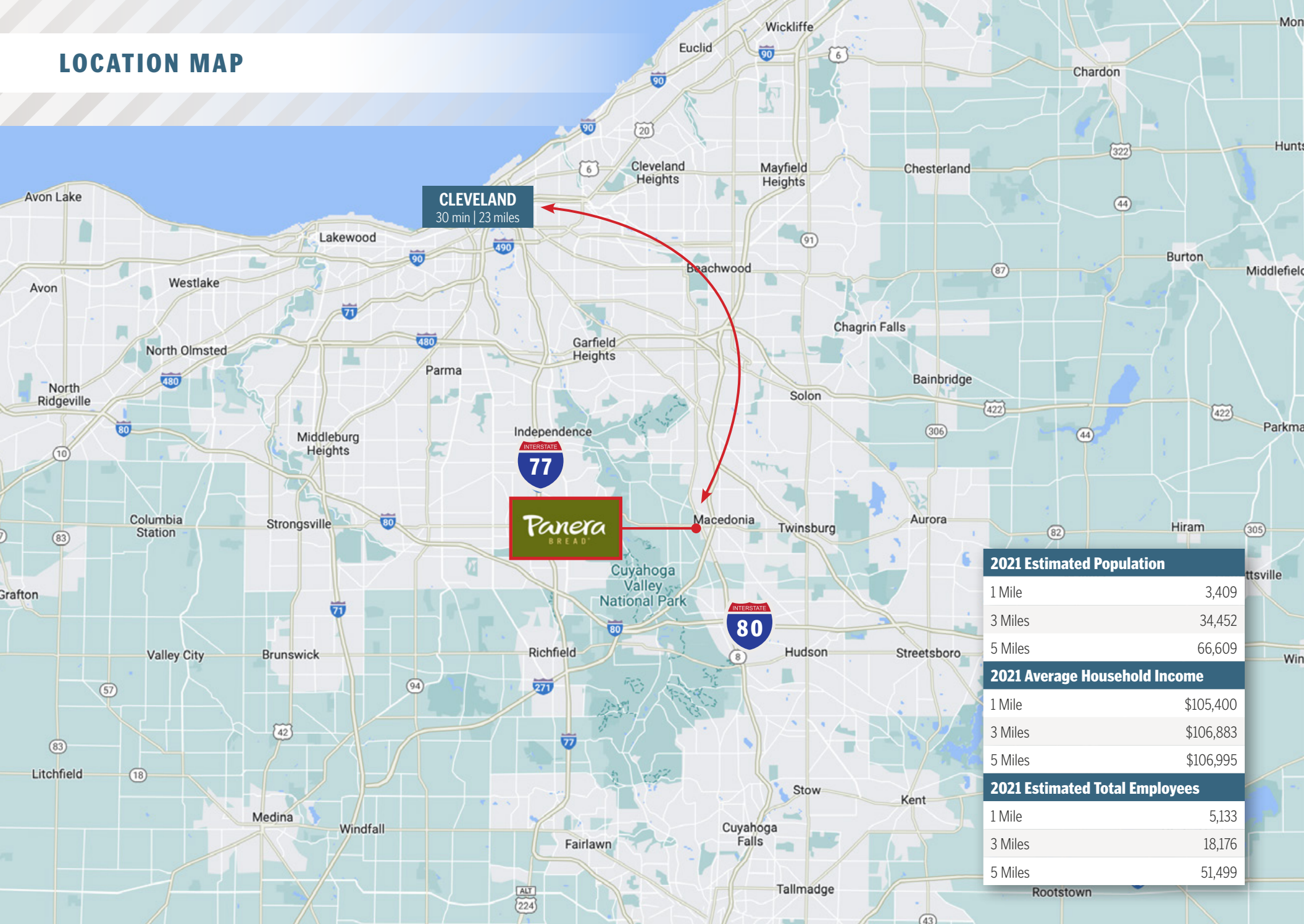
## ZONING



Commercial: Restaurant, Bar, Food Services



## LOCATION MAP



















E. AURORA RD.

27,300  
VEHICLES PER DAY



GOLDEN LINK BLVD.

Huntington

MONUMENT SIGN

Panera  
BREAD





## AREA DEMOGRAPHICS



	1 Mile	3 Miles	5 Miles
<b>Population</b>			
2021 Estimated Population	3,409	34,452	66,609
2026 Projected Population	3,422	34,538	66,753
2021 Median Age	49.8	46.0	45.9
<b>Households &amp; Growth</b>			
2021 Estimated Households	1,408	14,231	26,897
2026 Projected Households	1,421	14,323	27,053
Projected Annual Growth 2021 to 2026	0.18%	0.13%	0.12%
<b>Race &amp; Ethnicity</b>			
2021 Estimated White	86.11%	81.01%	74.82%
2021 Estimated Black or African American	6.45%	9.97%	15.78%
2021 Estimated Asian or Pacific Islander	5.49%	6.75%	6.68%
2021 Estimated American Indian or Native Alaskan	0.09%	0.10%	0.11%
2021 Estimated Other Races	0.41%	0.59%	0.53%
2021 Estimated Hispanic	2.20%	2.14%	2.08%
<b>Income</b>			
2021 Estimated Average Household Income	\$105,400	\$106,883	\$106,995
2021 Estimated Median Household Income	\$80,597	\$83,516	\$82,738
<b>Businesses &amp; Employees</b>			
2021 Estimated Total Businesses	392	1,257	2,917
2021 Estimated Total Employees	5,133	18,176	51,499



MGM Northfield Park



## 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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