



NEW 15-YEAR ABSOLUTE NNN LEASE

PANERA BREAD

CINCINNATI, OHIO

TABLE OF CONTENTS

FINANCIAL OVERVIEW	3
TENANT OVERVIEW	4
INVESTMENT HIGHLIGHTS	5
AERIALS	6
PROPERTY PHOTOS	10
SITE PLAN	11
DEMOGRAPHICS & MAP	12

EXCLUSIVELY LISTED BY

+ PHIL SAMBAZIS

Executive Managing Director
SAN DIEGO
Tel: (858) 373-3174
phil.sambazis@marcusmillichap.com
License: CA 01474991

+ MARK RUBLE

Executive Managing Director
PHOENIX
Tel: (602) 687-6766
mark.ruble@marcusmillichap.com
License: AZ SA550593000

+ CHRIS LIND

Senior Vice President Investments
PHOENIX
Tel: (602) 687-6780
chris.lind@marcusmillichap.com
License: AZ SA627823000

+ MICHAEL GLASS

Broker of Record
230 WEST ST., STE. 100
COLUMBUS, OH 43215
P: (614) 360-9800
LIC. # BRK.2007005898



ADDRESS

8501 Beechmont Ave.
Cincinnati, OH 45255

PRICE

\$3,825,000

CAP RATE

5.25%

NOI

\$200,850

FINANCIAL OVERVIEW

PRICE	\$3,825,000
CAP RATE	5.25%
GROSS LEASABLE AREA	3,900 SF
YEAR BUILT	2023
LOT SIZE	0.94 +/- Acres

Lease Summary

LEASE TYPE	Absolute NNN
ROOF & STRUCTURE	Tenant Responsible
LEASE TERM	15 Years
RENT COMMENCEMENT	12/20/2023
INCREASES	5% Every Five Years, Including Options
OPTIONS	Three, 5-Year
OPTION TO TERMINATE	None
RIGHT OF FIRST REFUSAL	None

TERM	ANNUAL RENT	MONTHLY RENT
Year 1 - Year 5	\$200,850	\$16,738
Year 6 - Year 10	\$210,893	\$17,574
Year 11 - Year 15	\$221,437	\$18,45
Option 1	\$232,509	\$19,376
Option 2	\$244,134	\$20,345
Option 3	\$256,341	\$21,362



TENANT OVERVIEW

OWNERSHIP:
TENANT:
GUARANTOR:

PRIVATE
FRANCHISEE
CAD CAPITAL, LLC

CAD Capital LLC is a wholly owned subsidiary of Covelli with over 50 locations.

Founded in 1960, Covelli Enterprises has grown to become one of the largest franchisees 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 and recently signed a development deal to open more than 100 Caribou Coffee locations.



HEADQUARTERED IN
**WARREN,
OHIO**



10,000
EMPLOYEES



FOUNDED IN
1960



50+
LOCATIONS

INVESTMENT *HIGHLIGHTS*

- 15-Year Absolute NNN Lease with 5% Increases Every 5 Years
- Relocation of High-Performing Inline Store Nearby, Proven Concept in Trade Area
- Largest Panera Franchisee in the U.S. (350+ Locations), Award-Winning and Experienced Operator
- Strong Financials, Lease Guaranteed by CAD Capital, LLC with 50+ Locations
- Brand New High-Quality Construction with a Drive-Thru, Largest Panera Prototype
- Serving Over 116,000 Residents in Growing Cincinnati Suburb
- Average Household Income Exceeds \$115,000 within 3 Miles and \$111,000 within 5 Miles
- Highly Visible Along Major Commercial Artery with 28,600+ Cars/Day, Easy Access to I-275 with 101,200 Cars/Day
- Across from Target, Kroger, Aldi, TJ Maxx, Staples, ULTA, Harbor Freight, Chick-fil-A and Many More
- Close Proximity to Mercy Health – Anderson Hospital with Over 800 Employees
- Strong Daytime Population, Over 39,000 Employees in the Primary Trade Area
- Surrounded by Several K-12 Schools with More Than 11,000 Students
- Minutes to Belterra Park Racino with Approximately 1 Million Visitors Annually





WILSON ELEMENTARY
703 STUDENTS

EASTGATE MALL
KOHLS Dillard's JCPenney
SEPHORA rue21 Firestone
Advance! Auto Parts PNC BANK SHOE DEPT. ENCORE KeyBank

HOBBY LOBBY
meijer

the y

DICK'S SPORTING GOODS BEST BUY
PETSMART DSW
VCF VALUE CITY FURNITURE

Michaels Burlington ULTA
HomeGoods KIRKLAND'S SPORTSMAN'S FARMHOUSE

MERCYHEALTH

TQL
TOTAL QUALITY LOGISTICS
2,000 EMPLOYEES

MERCYHEALTH

SHERWOOD ELEMENTARY
686 STUDENTS

AMC THEATRES
CRUNCH FITNESS
macy's
PNC BANK
CARRABBA'S ITALIAN GRILL IHOP

NAGEL MIDDLE SCHOOL
1,150 STUDENTS

TARGET
STAPLES
TJ-maxx
SHOE CARNIVAL
Kroger
ULTA

tcs TATA CONSULTANCY SERVICES
800 EMPLOYEES

Walmart Supercenter
Sams CLUB
TireDiscounters Planet fitness
Rent-A-Center ALDI

petco
TireDiscounters
OUTBACK STEAKHOUSE
usbank

SUMMIT ELEMENTARY
537 STUDENTS

FOX CHASE
304 UNITS

ARBORS OF ANDERSON
438 UNITS

IMMACULATE HEART
718 STUDENTS

SUBJECT PROPERTY

THE HOME DEPOT
Burger King

LOWE'S
9 gendall

28,600 CARS/DAY

QUICK'S OUTLET
Burgundy
GOOD STUFF CHEAP

DOLLAR GENERAL

HARBOR FREIGHT TOOLS
ALDI
PET SUPPLIES PLUS
Gabe's
Chick-fil-A DOLLAR TREE
TireDiscounters

THE VININGS
159 UNITS

ANDERSON HIGH SCHOOL
1,142 STUDENTS

NEW ENGLAND CLUB
250 UNITS

HONDA

Ford

ST THOMAS MORE
253 STUDENTS

THE VIERA
245 UNITS

VILLAGE OF COLDSTREAM
158 UNITS

TIMBER TRAILS
194 UNITS

MAPLE GLEN
63 UNITS

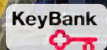
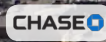
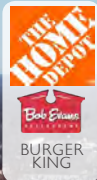
CARRIAGE STATION
64 UNITS

EAST POINT
156 UNITS

101,252 CARS/DAY

ARBORS OF ANDERSON
438 UNITS

FOX CHASE
304 UNITS



BECHMONT AVE.
28,600 CARS/DAY



TIMBER TRAILS
194 UNITS

FUTURE
OFFICE SPACE





AMC
THEATRES

CRUNCH
FITNESS

Kroger

★ macy's

PNC BANK

CARRABBA'S
ITALIAN GRILL

ihop

DOWNTOWN
CINCINNATI

NEW ENGLAND CLUB
250 UNITS

STONEGATE
281 UNITS

VILLAGE OF COLDSTREAM
158 UNITS

DOLLAR GENERAL

OLLIE'S OUTLET
GOOD STUFF CHEAP

Firestone

NAGEL MIDDLE SCHOOL
1,150 STUDENTS

TACO BELL

T-Mobile

jiffylube

Advance
Auto Parts

S

O'Reilly
AUTO PARTS

FUTURE
OFFICE SPACE

SUBJECT
PROPERTY

BECHMONT AVE.
28,690 CARS/DAY

AutoZone

MIDAS

PET
SUPPLIES
PLUS

Grater's
ITALY





BEECHMONT AVENUE



Panera
BREAD®

FUTURE OFFICE
SPACE

STOP
PYLON SIGN

DUMPSTER

DUMPSTER



DEMOGRAPHICS

8501 BEECHMONT AVE.
CINCINNATI, OH 45255

POPULATION

	1-MILE	3-MILES	5-MILES
2010 Population	10,955	55,019	112,706
2022 Population	11,201	56,748	116,488
2027 Population	11,210	57,208	117,483

HOUSEHOLDS

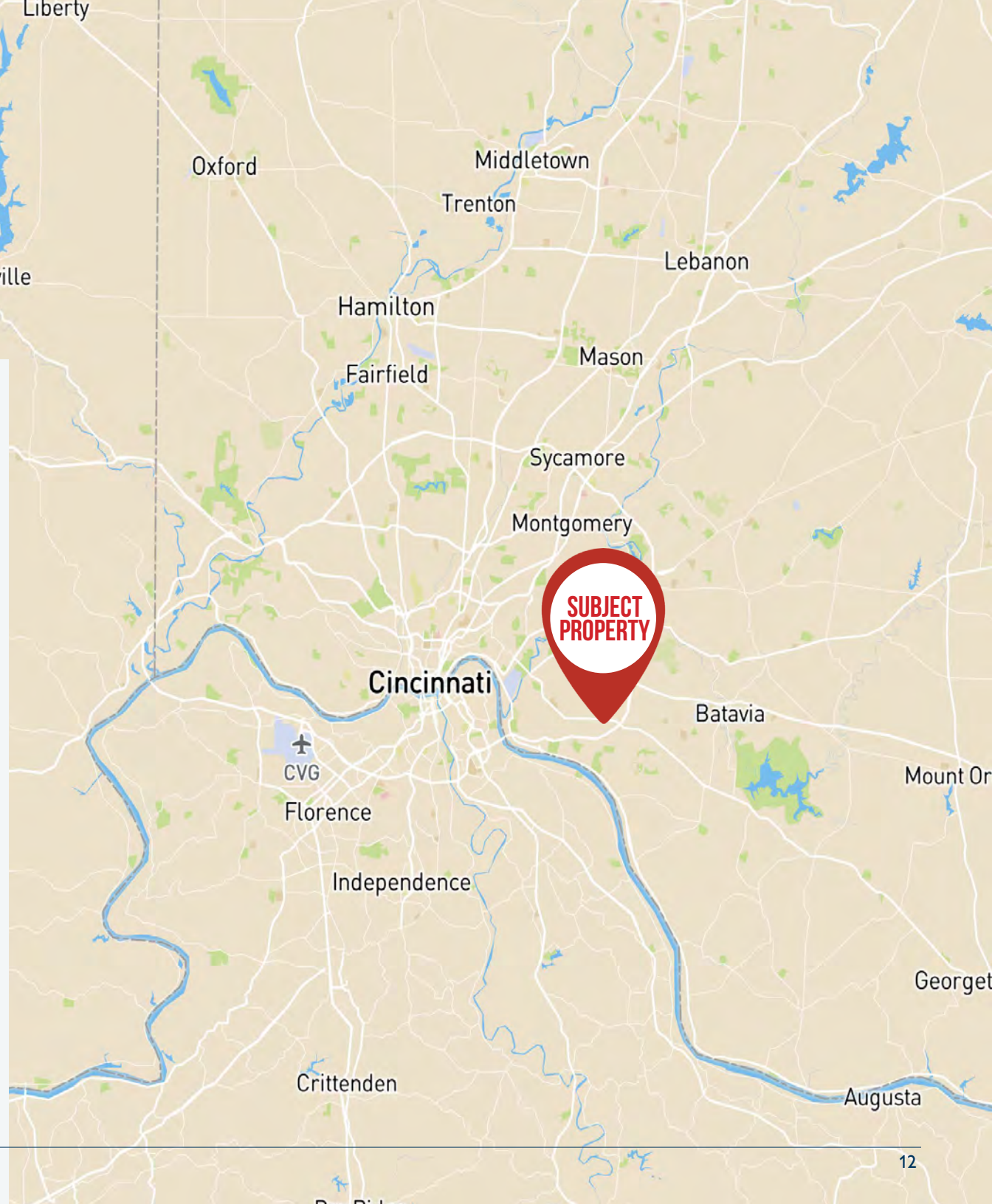
	1-MILE	3-MILES	5-MILES
2010 Households	4,527	21,591	45,064
2022 Households	4,693	22,600	47,255
2027 Households	4,736	22,927	47,973

INCOME

	1-MILE	3-MILES	5-MILES
2022 Average Household Income	\$90,272	\$115,083	\$111,855

EMPLOYEES

	1-MILE	3-MILES	5-MILES
2022 Number of Employees In Area	3,130	20,980	39,009



CONFIDENTIALITY & DISCLAIMER

MARCUS & MILLICHAP HEREBY ADVISES ALL PROSPECTIVE PURCHASERS AS FOLLOWS:

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable. However, Marcus & Millichap, its affiliates or subsidiaries, or any agent ("Marcus & Millichap") have not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a net leased or retail property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Offering Memorandum is not a substitute for a Buyer's thorough due diligence investigation of this investment opportunity. Marcus & Millichap expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions, assumptions or estimates used in this Offering Memorandum are for example only and do not represent the current or future performance of this property. The value of a net leased or retail property to a Buyer depends on factors that should be evaluated by a Buyer and their tax, financial and legal advisor(s). Buyer and their tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased or retail property to determine their satisfaction with the suitability of the property for their needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant(s). While a tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant(s) and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of the tenant(s) history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any lease, including the likelihood of locating a replacement tenant if a current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Offering Memorandum, you agree to release Marcus & Millichap Real Estate Investment Services, its affiliates or subsidiaries, or any agent and hold them harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this property.

NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this Offering Memorandum. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective purchasers.

SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.)

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

PANERA BREAD

CINCINNATI, OHIO

PHIL SAMBAZIS

Executive Managing Director

SAN DIEGO

Tel: (858) 373-3174

phil.sambazis@marcusmillichap.com

License: CA 01474991

MARK RUBLE

Executive Managing Director

PHOENIX

Tel: (602) 687-6766

mark.ruble@marcusmillichap.com

License: AZ SA550593000

CHRIS LIND

Senior Vice President Investments

PHOENIX

Tel: (602) 687-6700

chris.lind@marcusmillichap.com

License: AZ SA627823000

MICHAEL GLASS

Broker of Record

230 WEST ST., STE. 100

COLUMBUS, OH 43215

P: (614) 360-9800

LIC. # BRK.2007005898