# Panera BREAD®

## 1702 EAST GREENVILLE ST

Anderson, SC (Greenville MSA)

**OFFERED FOR SALE**
**$2,888,000 | 5.50% CAP**

Atlantic
CAPITAL PARTNERS™

CONFIDENTIAL
OFFERING MEMORANDUM

# EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of this corporate Panera Bread in Anderson, SC. The Premises has a 15 year Abs. NNN lease with Panera that was built with the Tenant's newest prototype. The Asset is well positioned in a major retail hub in the high growth Upstate of South Carolina.

**15-YR LEASE** | **CORPORATE GUARANTEE** | **HIGH GROWTH MARKET**

| LEASE YEARS | TERM | ANNUAL RENT |
|---|---|---|
| Current Term | 1-5 | $158,861 |
| Rent Increase | 6-10 | $171,570 |
| Rent Increase | 11-15 | $185,296 |
| 1st Option Term | 16-20 | $200,119 |
| 2nd Option Term | 21-25 | $216,129 |
| 3rd Option Term | 26-30 | $233,419 |

| | |
|---|---|
| NOI | $158,861 |
| CAP | 5.50% |
| PRICE | $2,888,000 |

| ASSET SNAPSHOT | |
|---|---|
| **Tenant Name** | Panera Bread |
| **Address** | 1702 East Greenville St, Anderson, SC 29621 |
| **Building Size (GLA)** | 2,615 SF |
| **Land Size** | 1.05 Acres |
| **Year Built/Renovated** | 2025 |
| **Signatory/Guarantor** | Panera, LLC (Corporate) |
| **Rent Type** | Abs. NNN |
| **Landlord Responsibilities** | None |
| **Rent Commencement Date** | 8/8/2025 |
| **Lease Expiration Date** | 7/31/2040 |
| **Remaining Term** | 15 years |
| **ROFR** | None |
| **Rent Increases** | 8% Every 5 Years, Including Options |
| **Current Annual Rent** | $158,861 |

**71,167** PEOPLE IN 5 MILE RADIUS | **$90,622** AHHI IN 1 MILE RADIUS | **23,443** VPD ON E GREENVILLE ST

# INVESTMENT HIGHLIGHTS

## ATTRACTIVE LEASE FUNDAMENTALS

8% rent increase every 5 years and during options periods | Absolute NNN providing no Landlord Responsibilities | 15 Year Lease with Three (3) - Five (5) year option periods

## STRONG CORPORATE GUARANTEE

Corporate Guarantee from Panera, LLC | JAB Holdings acquired Panera, LLC in 2017 for $7.5 billion dollars | There are over 2,100+ Panera Bread locations operating across the United States and Canada

## HIGH GROWTH UPSTATE SC

Over 25+ colleges and universities in the Upstate region providing ~28K graduates to the workforce each year | Greenville, SC and the upstate area has had over $11B of capital investment in the trailing 3 years | 13.5% population growth since 2014

## POSITIONED IN DENSE RETAIL NODE

Fronting E. Greenville St - over 23K Cars per day | Within a 1-mile radius of the subject site is more than 468K SF of retail space | Nearby national retailers include: Publix Supermarket, Walmart Neighborhood Market, Dollar Tree, Goodwill, and more

## NEW CONSTRUCTION

The site is set to open in the fall of 2025, and the property is the tenant's newest prototype which includes a drive-thru

## IMMEDIATE NEARBY MARKET DRIVERS

Just 0.4 miles south of the site is McCants Middle School which has more than 560 students enrolled | 0.8 Miles south of the site is the NHC Healthcare Anderson Hospital which has around 300 beds and serves as a nursing home and hospital | 0.8 Miles north of the site is the Anmed Medical Center with over 450 beds for acute care

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# SITE PLAN

E Greenville St (23,443 VPD)
Humana
CenterWell
Panera
BREAD
Raintree
175 Apartments

McCants Middle
561 Students
SONIC
America's Drive-In
Walgreens
NHC Healthcare
CVS
EGGS UP GRILL
Publix
TRUIST
First Citizens Bank
Chick-fil-A
WELLS FARGO
WAFFLE HOUSE
Pizza Hut
FAMILY DOLLAR
ZAXBY'S
EXPRESS OIL CHANGE
10 MINUTE SERVICE
Marchbanks Ave (4,900 VPD)
Raintree
175 Apartments
Panera BREAD
E Greenville St (23,443 VPD)
QT QuikTrip

AnMed Medical Center
SCU STATE CREDIT UNION
Marco's Pizza
JIMMY JOHN'S Since 1983 JJ GOURMET SANDWICHES
CALIBER COLLISION
RESTORING THE RHYTHM OF YOUR LIFE
Advance Auto Parts
QT QuikTrip
CHICKEN SALAD CHICK
verizon
DOLLAR TREE
Humana CenterWell
Panera BREAD
Raintree 175 Apartments
E Greenville St (23,443 VPD)

**CHARLOTTE**
112 MILES
2:10 DRIVE

**GREENVILLE**
25 MILES
0:38 DRIVE

**COLUMBIA**
97 MILES
2:00 DRIVE

**ATLANTA**
115 MILES
2:20 DRIVE

Augusta

**1 MILES**
6,290 PEOPLE
$90,622 AHHI
6,846 EMPLOYEES

**3 MILES**
38,580 PEOPLE
$87,013 AHHI
27,777 EMPLOYEES

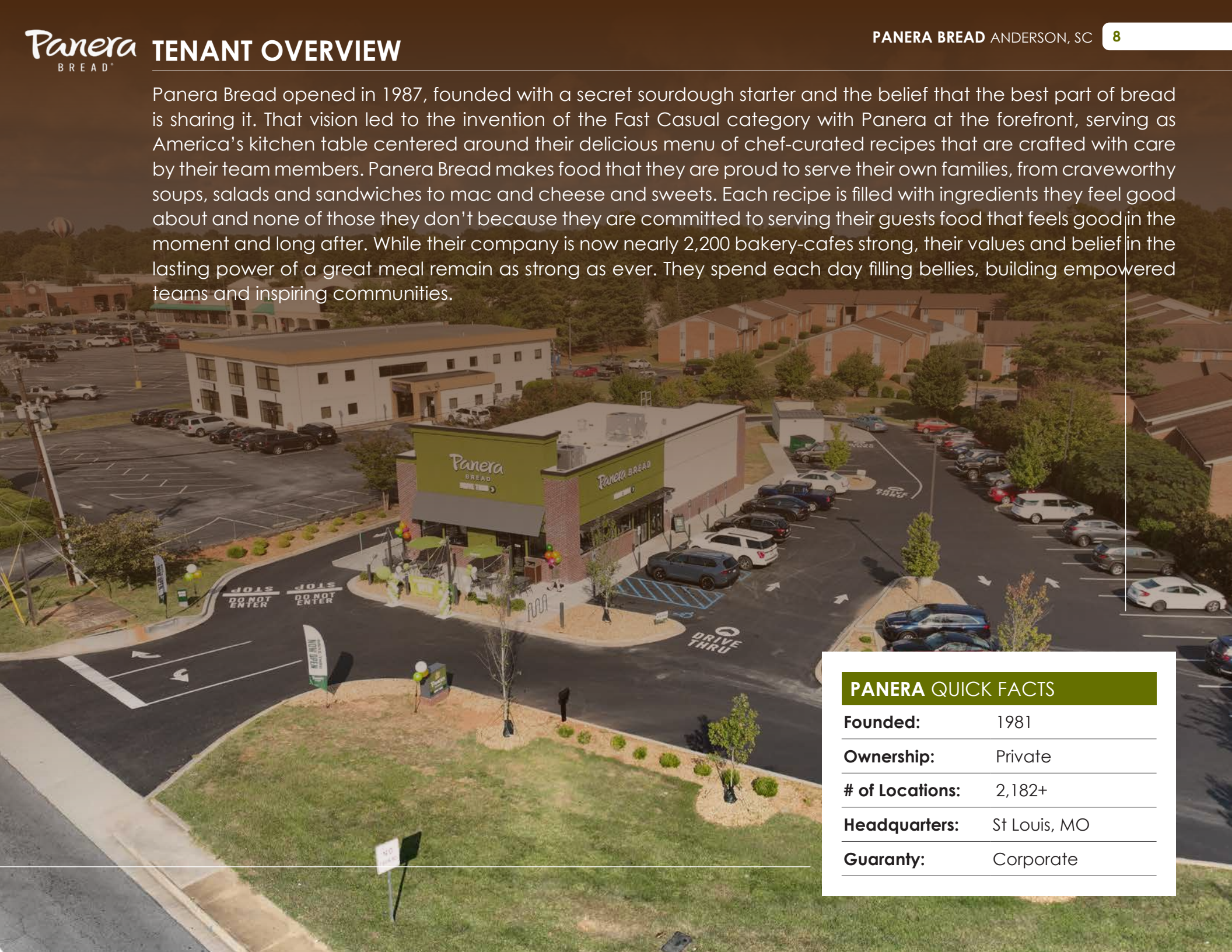
**5 MILES**
71,167 PEOPLE
$85,817 AHHI
42,651 EMPLOYEES

Greenville, SC stands as a vibrant suburban community renowned as the cultural hub for upstate SC. Boasting a dynamic economy, steady population growth, and diverse demographics, Greenville attracts residents and businesses alike. With a thriving mix of industries including manufacturing, healthcare, and technology, the city offers stability and resilience. Its strategic position in the upstate region ensures easy accessibility via major highways and an international airport, facilitating a broad customer base.

The presence of small businesses and community-oriented enterprises contributes to Greenville's economic stability and vibrancy. With its proximity to larger metropolitan areas like Atlanta and Charlotte, Greenville residents benefit from both suburban comfort and access to urban opportunities. In terms of real estate development, Greenville has seen measured expansion, with a balance between residential and commercial spaces. Local authorities prioritize maintaining the city's unique character while fostering responsible commercial growth to meet the needs of the community and sustain Greenville's appeal as a dynamic urban center in the upstate region of South Carolina.

# TENANT OVERVIEW

Panera Bread opened in 1987, founded with a secret sourdough starter and the belief that the best part of bread is sharing it. That vision led to the invention of the Fast Casual category with Panera at the forefront, serving as America's kitchen table centered around their delicious menu of chef-curated recipes that are crafted with care by their team members. Panera Bread makes food that they are proud to serve their own families, from craveworthy soups, salads and sandwiches to mac and cheese and sweets. Each recipe is filled with ingredients they feel good about and none of those they don't because they are committed to serving their guests food that feels good in the moment and long after. While their company is now nearly 2,200 bakery-cafes strong, their values and belief in the lasting power of a great meal remain as strong as ever. They spend each day filling bellies, building empowered teams and inspiring communities.




| **PANERA** QUICK FACTS | |
|---|---|
| **Founded:** | 1981 |
| **Ownership:** | Private |
| **# of Locations:** | 2,182+ |
| **Headquarters:** | St Louis, MO |
| **Guaranty:** | Corporate |

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## PRIMARY DEAL CONTACTS


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