

Retail Property For Sale

Panera Bread Corporate Hub

6201 Glenwood Avenue, Raleigh, NC 27612



Price:	\$5,600,000
Building Size:	7,000 SF
Price/SF:	\$800
Property Type:	Retail
Property Sub-type:	Free Standing Bldg
Property Use Type:	Net Lease Investment with 10+ years left on lease
Cap Rate:	4.50%
Tenancy:	Single
Year Built:	2014
Lot Size:	74,488 SF
Listing ID	19261348
Last Updated	33 days ago

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Highlights

- Panera Bread Corporate Lease
- Rare "Hub" Location
- New 15 Year Lease
- Strong Retail Corridor - 35,870 AADT
- \$93,000 Average Household Income Within a 3-Mile Radius

Description

Leased to and guaranteed by Panera, LLC. for 15 years from a rent commencement date of December 22nd, 2014 and expires December 31st, 2029 at an initial annual rent of \$252,00. Panera Bread has three, 5 year options. The annual rent increases by \$14,000 annually every 5 years through the initial term and option periods.

The Panera Bread Corporate Hub is located on Glenwood Avenue in Raleigh, North Carolina. Glenwood Road is a major thoroughfare running through Raleigh and connecting the city with Durham. The traffic count at the site is 29,000 on Glenwood Avenue. The property is located in a major retail trade area and is across the street from Pleasant Valley Promenade which contains nation tenants such as Marshalls, Bed Bath & Beyond, Office Max, Golfsmith and Ross Dress for Less.

Raleigh is the capital of North Carolina as well as the seat of Wake County. Raleigh is known as

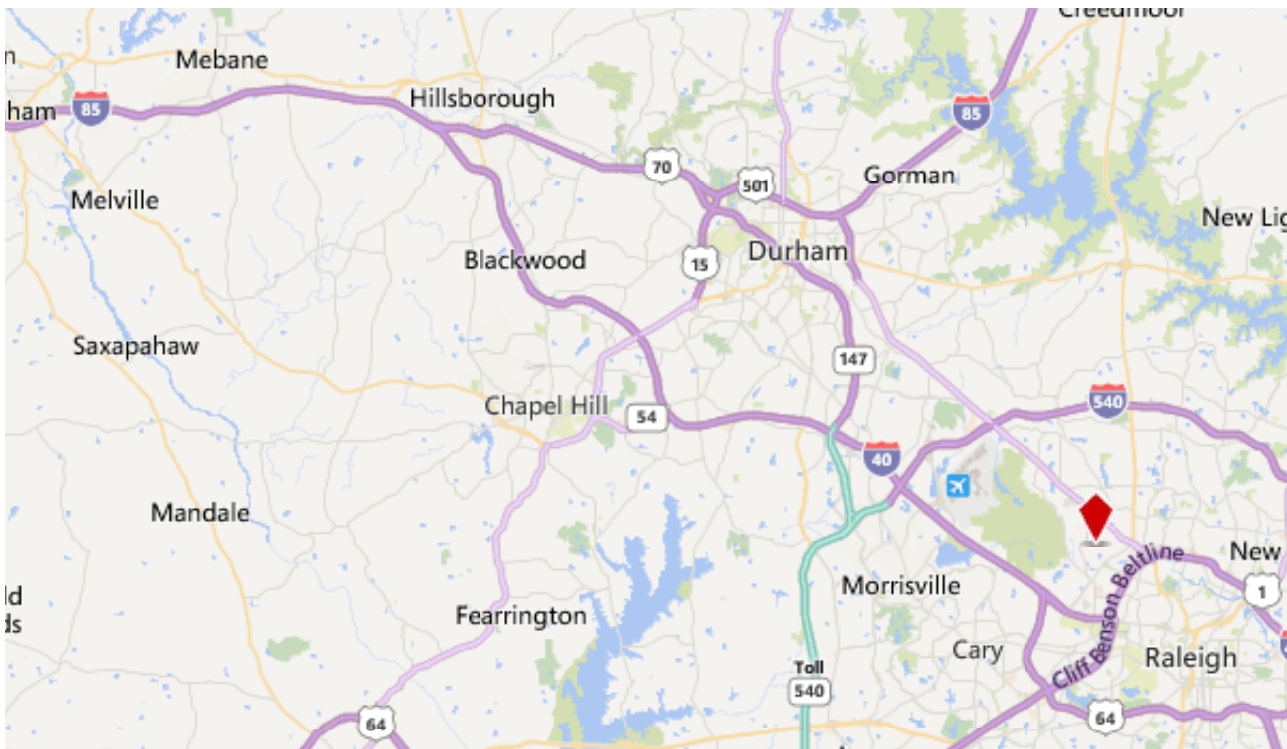
the "City of Oaks" for its many oak trees, which line the streets in the heart of the city. The city covers a land area of 142.8 square miles. The U.S. Census Bureau estimates the city's population to be 431,746 as of 2013 and it is also one of the fastest-growing cities in the country. The Raleigh Metropolitan Statistical Area (MSA) had an estimated population of 1,214,516 in 2013.

Raleigh is home to North Carolina State University (total enrollment of nearly 35,000) and is part of the Research Triangle area, together with Durham (home of Duke University) and Chapel Hill (home of University of North Carolina at Chapel Hill). The "Triangle" nickname originated after the 1959 creation of the Research Triangle Park, located in Durham & Wake Counties partway between the three cities and their universities. The Triangle is country's largest and most successful research parks, and a major center in the United States for high-tech and biotech research, as well as advanced textile development.

Financial Summary

	Actual
Net Operating Income	\$252,000

Map of 6201 Glenwood Avenue, Raleigh, NC 27612 (Wake County)



Additional Photos



Panera Bread Corporate Hub



Panera Bread Corporate Hub



Panera Bread Corporate Hub



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