

SOUTHERN CALIFORNIA DRIVE-THRU QSR

Panera BREAD

W/ Drive-Thru

Single Tenant Absolute NNN Ground Lease Investment Opportunity

BRAND NEW 15-YEAR TERM |  **TARGET** OUTPARCEL (TOP 15% NATIONWIDE PER PLACER.AI)



5212 Moreno Street

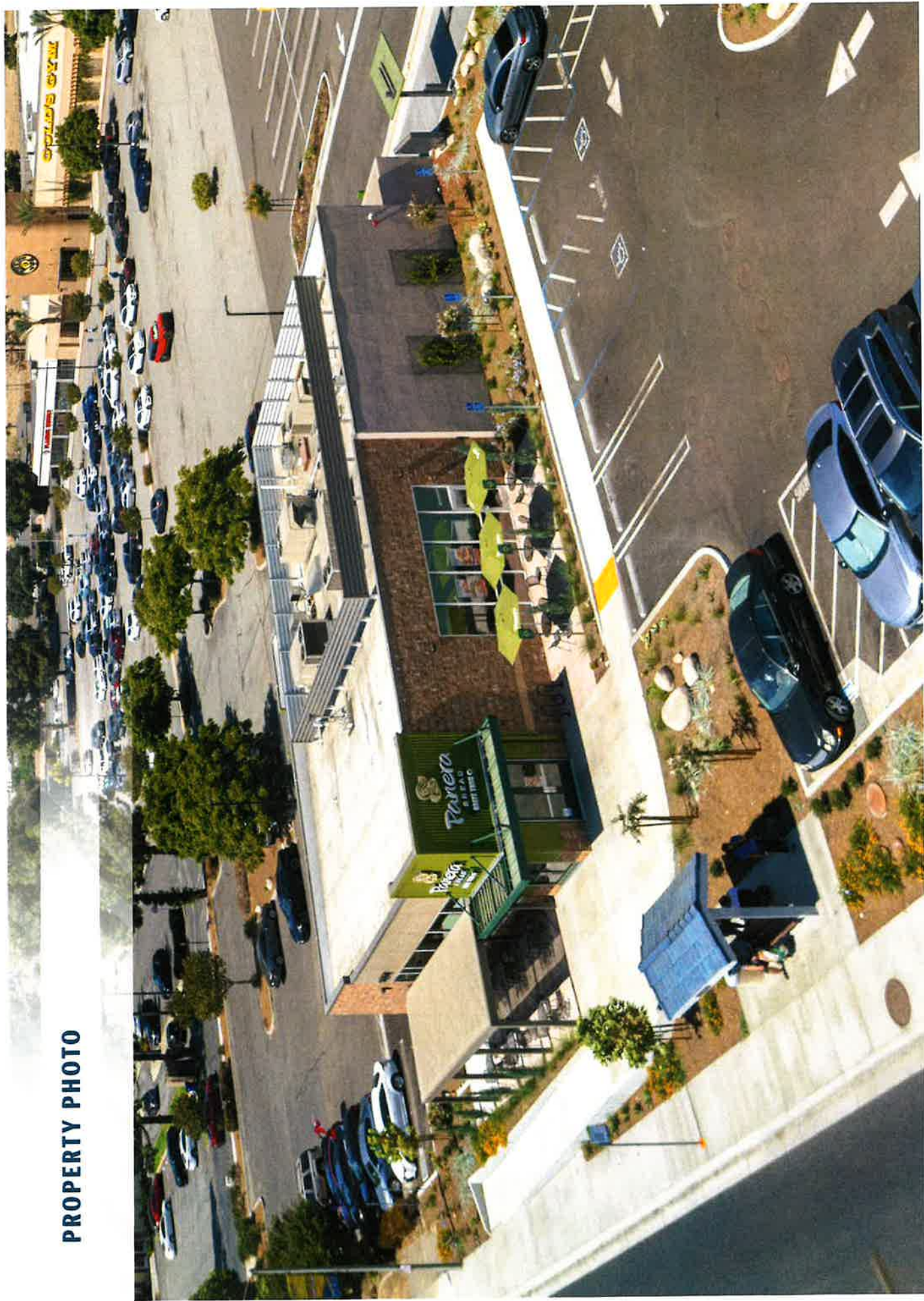
MONTCLAIR CALIFORNIA

ACTUAL SITE

TABLE OF CONTENTS

5	INVESTMENT SUMMARY	9	PROPERTY OVERVIEW	16	AREA OVERVIEW	21	FINANCIALS
Offering Summary Investment Highlights	Aerials Site Plan Location Map	Demographics	Rent Roll Pricing Summary Brand Profile				

PROPERTY PHOTO



PROPERTY PHOTOS



OFFERING SUMMARY



OFFERING

Price	\$5,780,000
Net Operating Income	\$289,000
Cap Rate	5.00%
Guaranty	Corporate Signed
Tenant	Panera, LLC
Lease Type	Absolute NNN
Landlord Responsibilities	None
Rentable Area	3,950 SF
Land Area	0.28 Acres
Property Address	5212 Moreno Street Montclair, California 91763
Year Built	2024
Parcel Number	100815105
Ownership	Leased Fee (Land Ownership)

PROPERTY SPECIFICATIONS

INVESTMENT HIGHLIGHTS



Brand New 15-Year Lease | Scheduled Rental Increases | Corporate Signed | Growing & Popular Brand

- The tenant, Panera, LLC recently signed a brand new 15 year lease with 3 (5-year) options to extend, demonstrating their commitment to the site
- The lease features 10% rental increases every 5 years throughout the initial term and at the beginning of each option period, steadily growing NOI and hedging against inflation
- Today, Panera has over 2,100 locations and serves as America's kitchen table centered around their delicious menu of chef-curated recipes that are crafted with care by their team members

Absolute NNN | Leased Fee Ownership | Zero Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- Zero landlord responsibilities
- Ideal, management-free investment for a passive investor

Signalized, Hard-Corner Intersection (62,600 VPD) | Excellent Visibility | Significant Street Frontage

- The Panera Bread is located near the signalized, hard corner intersection of Central Ave and Moreno St, combining to average over 62,600 vehicles passing by daily
- The site benefits from excellent visibility via significant street frontage and multiple points of ingress/egress

2024 Construction | Drive-Thru Equipped

- The recently completed building showcases a cutting-edge design, incorporating the finest available materials
- The building is complete with a drive-thru, providing ease and convenience for customers

Outparcel to Top-Performing Target (Top 15% Nationwide) | \$200M Renovation of Montclair Place | Retail Corridor | Strong National/Credit Tenant Presence

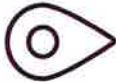
- The Panera is an outparcel to a 199,000+ square foot Target anchored center that also features Gold's Gym and more
- The asset is located directly across from Montclair Place, a 1,200,000 square foot indoor shopping mall, averaging over 6 million visits per year
- Montclair Place recently underwent a \$200M+ renovation by the ownership group (CIM Group), demonstrating their commitment to the trade area
- The renovated mall will feature four new shopping districts, a new cinema, a Lifestyle Park, and several parking garages
- The property is in the center of a primary retail corridor with other nearby national/credit tenants including Costco, Hobby Lobby, Home Depot, Aldi, Best Buy, McDonald's, Chick-fil-A, and more, further increasing consumer traffic to the site
- Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover store exposure to the site

Direct, Affluent Consumer Base | Nearby Apartments (800+ Units) | Strong Demographics in 5-Mile Trade Area

- The 5-mile trade area is supported by approximately 452,100 residents and 152,100 employees, providing a direct consumer base from which to draw
- Residents within 5 miles of the subject property boast an affluent average household income of \$113,944
- Walking distance to the Village at Montclair, a 350 unit residential development that is currently under construction
- Asset is surrounded by recent multi-family developments (800+ units), providing a direct residential consumer base from which to draw and confirming the trade areas future growth

PROPERTY OVERVIEW

LOCATION



Montclair, California
San Bernardino County

PARKING



Reciprocal Parking Within Shopping Center

ACCESS



Moreno Street: 2 Access Points

PARCEL



Parcel Number: 100815105
Acres: 0.28
Square Feet: 12,206 SF

TRAFFIC COUNTS



Moreno Street: 15,300 VPD
Central Avenue: 47,300 VPD
San Bernardino Freeway/Interstate 10: 253,000 VPD

CONSTRUCTION



Year Built: 2024

IMPROVEMENTS

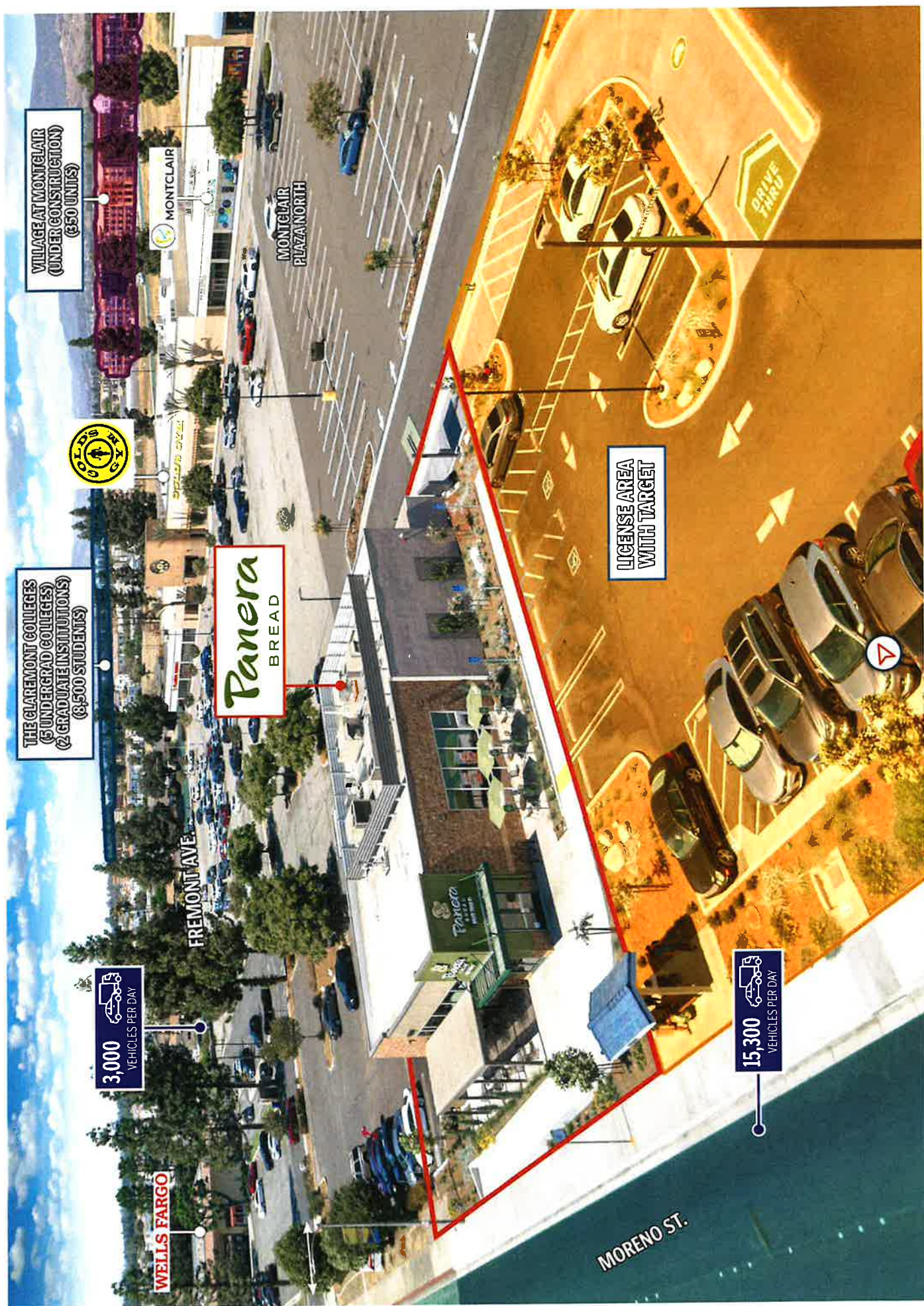


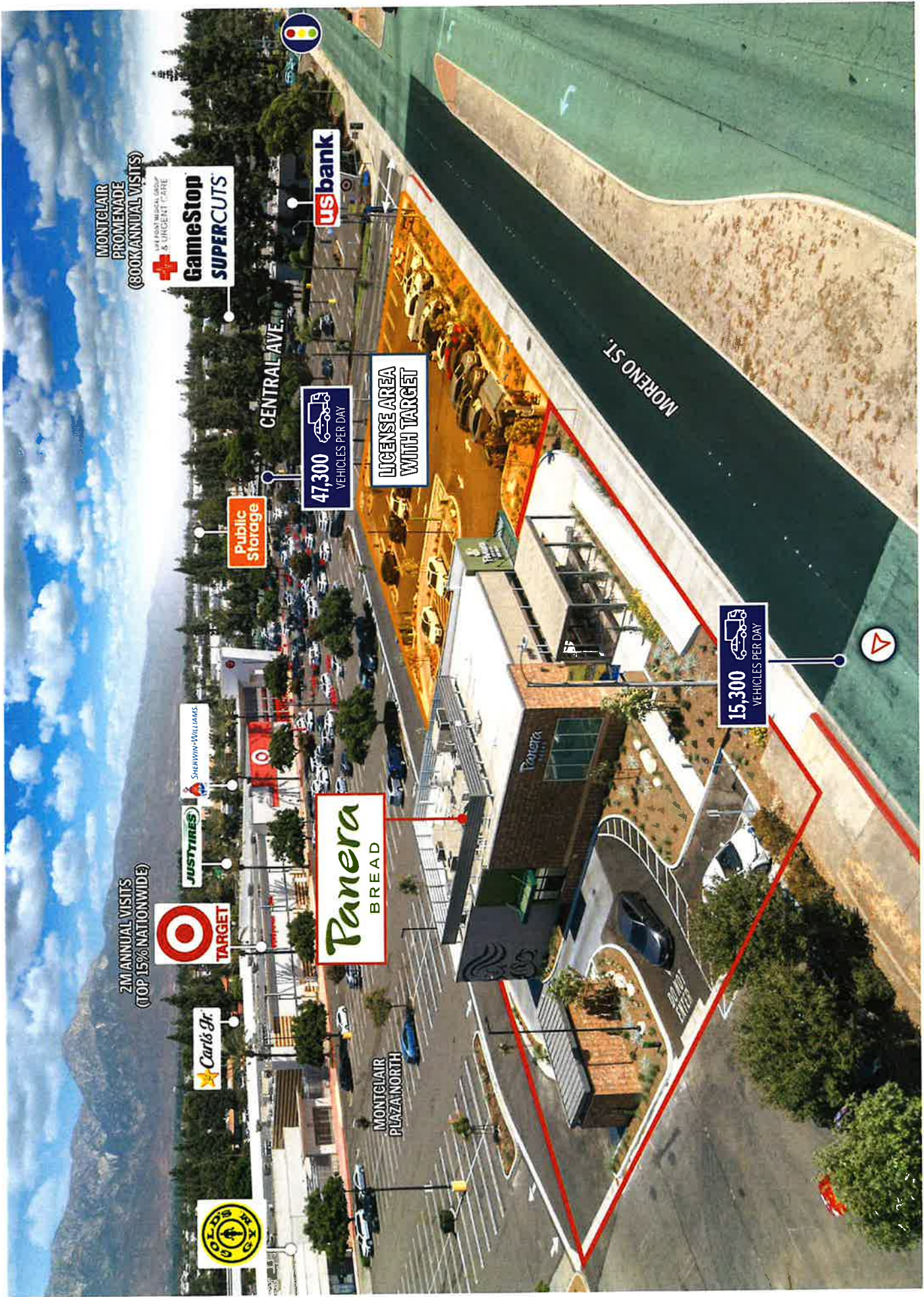
There is approximately 3,950 of existing building area

ZONING



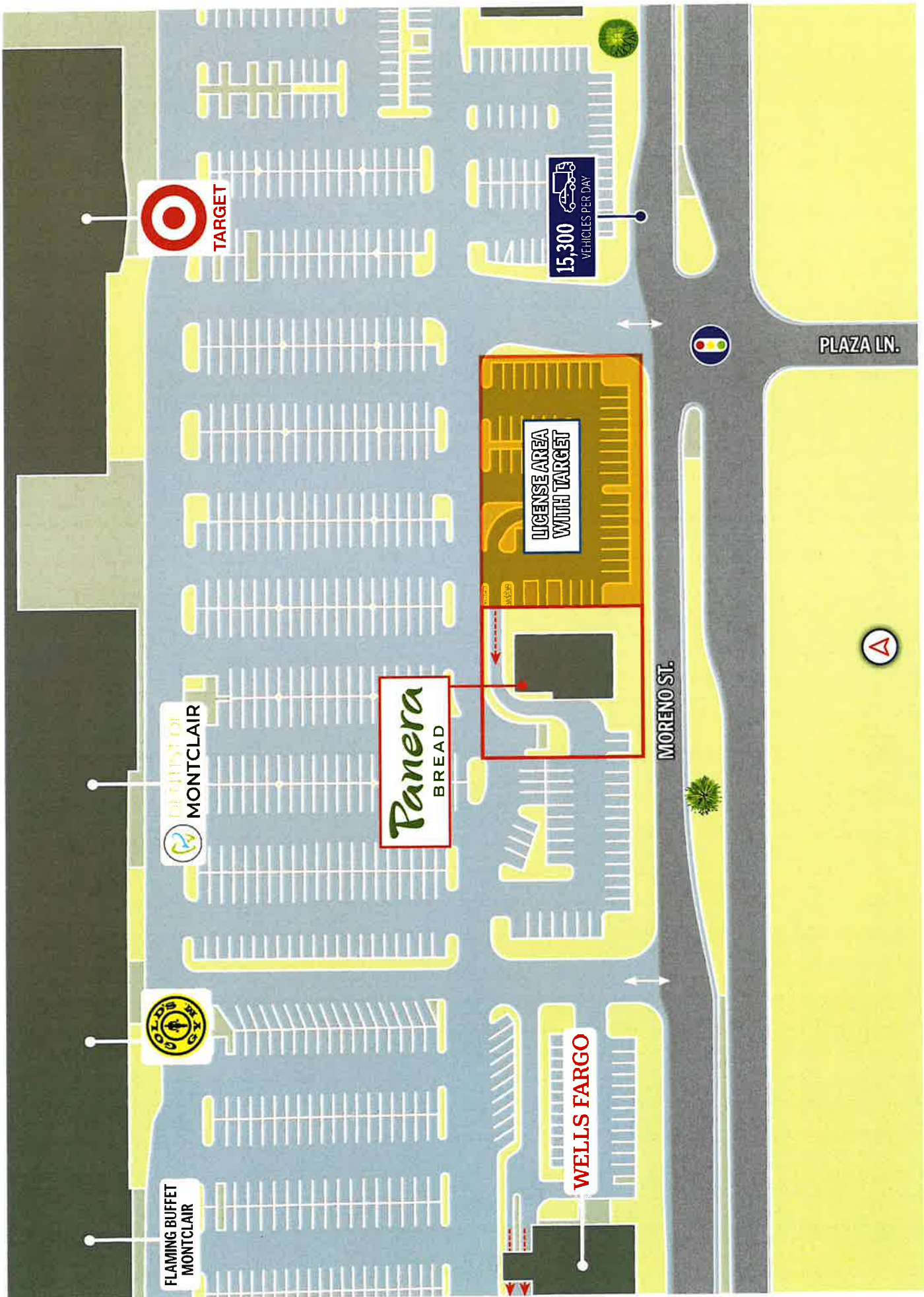
SP Specific Plan



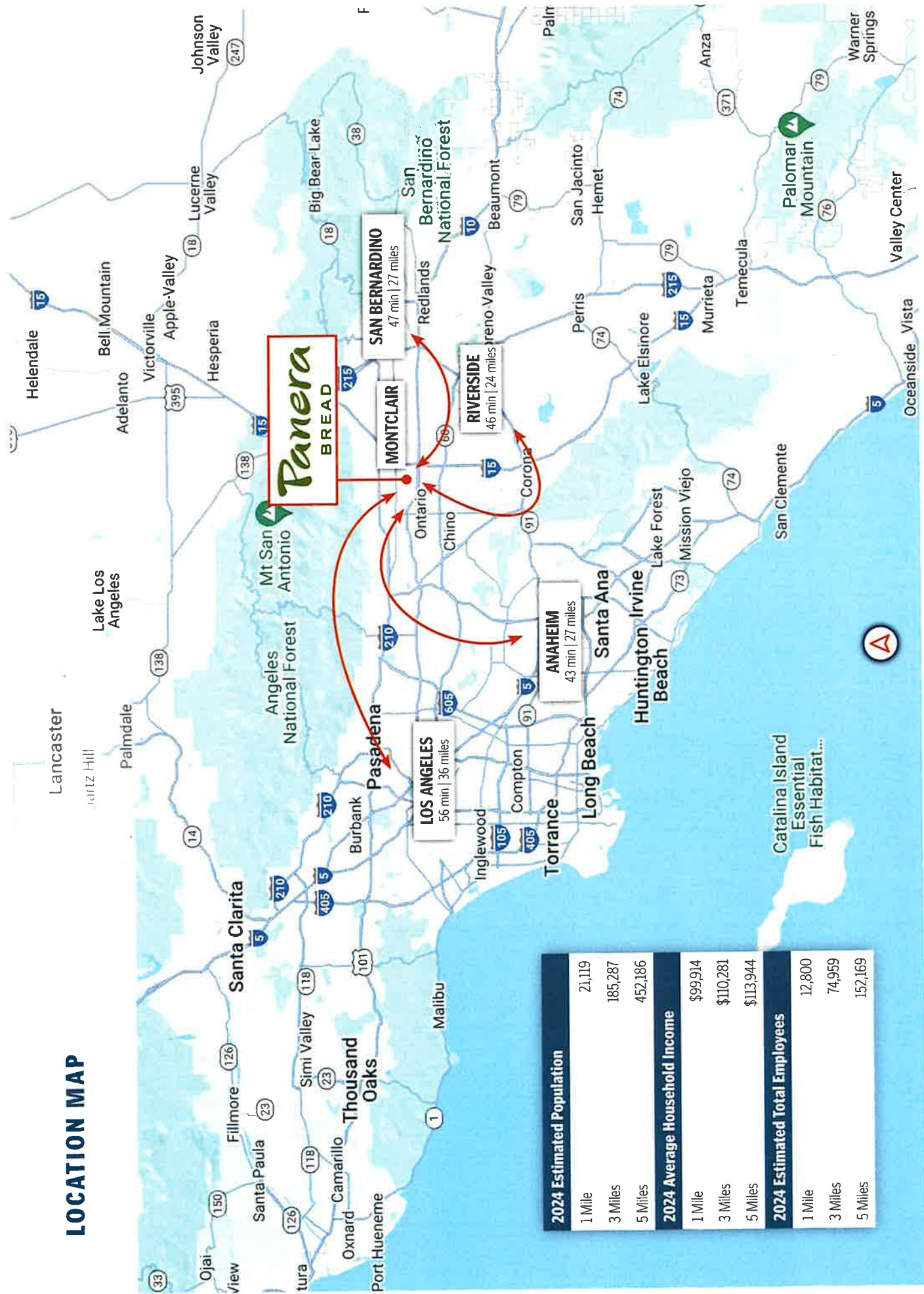








LOCATION MAP



2024 Estimated Population	
1 Mile	21,119
3 Miles	185,287
5 Miles	452,186
2024 Average Household Income	
1 Mile	\$99,914
3 Miles	\$110,281
5 Miles	\$113,944
2024 Estimated Total Employees	
1 Mile	12,800
3 Miles	74,959
5 Miles	152,169

AREA OVERVIEW



MONTCLAIR, CALIFORNIA

Montclair, California, in San Bernardino County, is 2 miles NW of Ontario, California and 18 miles NW of Riverside, California. It's situated in Pomona Valley and is included in the Inland Empire Region in the Greater Los Angeles Area. The City of Montclair had a population of 37,605 as of July 1, 2024.

Montclair, California, has a diverse economy driven by retail, manufacturing, healthcare, and transportation industries. The city is part of the Inland Empire, a region known for its logistics and distribution centers, benefiting from its major transportation routes like Interstate 10 and Ontario International Airport. Popular local companies in Montclair include the Montclair Mall and Stater Brothers Markets. The Montclair Mall features a variety of stores including clothing retailers, restaurants, entertainment venues and services providers.

The Montclair Plaza is a popular shopping destination. The Reeder Ranch and its family home offers visitors and school children an insight into the area's citrus heritage. For those who enjoy museums the Air Museum Planes of Fame, Ontario Museum of History & Art, NHRA Motorsports Museum and the American Museum of Ceramic Arts are nearby. Raging Waters, Scandia Amusement Park and the Glen Ivy Hot Springs or close by. The popular Disneyland and Knott's Berry Farm are a short drive away. Lake Elsinore and Lake Arrowhead are popular for outdoor activities and are close by. Cucamonga - Gusti Regional Park and Frank G. Bonelli Regional County Park are notable regional destinations. The San Bernardino National Forest is popular with outdoor enthusiasts. Los Angeles, Universal Studios and the Temecula Valley Wine country are only an hour away. Palm Springs, Newport Beach, Huntington Beach and Six Flags Magic Mountain are approximately an hour and a half from Montclair.

Harvey Mudd College, Pitzer College, University of La Verne, Pomona College, Claremont McKenna College, Scripps College and Chaffey Community College are located in the area.



AREA OVERVIEW



**LOWEST INDUSTRIAL VACANCY RATE IN THE US**
(0.8%), ahead of Los Angeles (2.1%)

#3 IN US
Major Markets for Industrial Deals
connectcre.com

#3 IN US
most industrial space under construction
globest.com



Best Places to Invest
Ranked #18 overall in US
crowdstreet.com

78% POPULATION GROWTH OVER THE LAST 30 YEARS
Twice the rate of California as a whole



**ONTARIO MILLS OUTLET/MALL**
28 MILLION ANNUAL VISITORS

**SAN MANUEL AMPHITHEATRE**
LARGEST OUTDOOR AMPHITHEATRE IN THE U.S.

BIGGEST GAIN IN HOUSEHOLDS FROM MIGRATION NATIONWIDE IN 2020
Tied with Phoenix Metropolitan Area
wsj.com



AVERAGE HOUSEHOLD INCOME
\$76,409



AVERAGE HOME VALUE
\$556,842



GROSS DOMESTIC PRODUCT (GDP)
\$190 M+





RENT ROLL



LEASE TERM						RENTAL RATES					
Tenant Name	Square Feet	Lease Start	Lease End	Begin	Increase	Monthly	PSF	Annually	PSF	Recovery Type	Options
Panera, LLC	3,950	July 2024 (Est.)	15 Years	Current	-	\$24,083	\$6.10	\$289,000	\$73.16	Absolute NNN	3 (5-Year)
				Years 6-10	10%	\$26,492	\$6.71	\$317,900	\$80.48	10% Increases at Beg. of Each Option	
				Years 11-15	10%	\$29,141	\$7.38	\$349,690	\$88.53		

FINANCIAL INFORMATION

Price	\$5,780,000
Net Operating Income	\$289,000
Cap Rate	5.00%
Lease Type	Absolute NNN

PROPERTY SPECIFICATIONS

Year Built	2024
Rentable Area	3,950 SF
Land Area	0.28 Acres
Address	5212 Moreno Street Montclair, California 91763



FOR FINANCING OPTIONS AND LOAN QUOTES:

BRAND PROFILE



PANERA BREAD

panerabread.com

Company Type: Subsidiary

Locations: 2,182+

Parent: JAB Holding Company

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 crave-worthy soups, salads and sandwiches to mac and cheese and sweets. Each recipe is filled with ingredients we 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. Nothing beats breaking bread together. As of May 28, 2024 there were 2,182 bakery-cafes, company and franchise, in 48 states and Washington D.C., 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 largest fast casual restaurant companies in the U.S., comprised of Panera Bread, Caribou Coffee and Einstein Bros. Bagels. The company is headquartered in Sunset Hills, Missouri.

Source: prnewswire.com