

Panera

BREAD[®]

1664 E MAIN ST | DUNCAN, SC

OFFERED
FOR SALE
\$3,693,000
5.15% CAP

TRULIANT
Federal Credit Union



EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to offer for sale a Panera Bread located at 1664 E Main St, Duncan, SC — a brand new construction, corporate-backed absolute NNN lease generating \$190,190 in annual NOI with zero landlord responsibilities. The 15-year primary lease term includes three (3) five-year option periods and built-in 8% rent increases every 5 years, including options, delivering reliable, growing cash flow over a long-duration investment horizon.

The asset is leased to Panera, LLC (Corporate), a subsidiary of JAB Holding Company — which acquired Panera in 2017 for \$7.5 billion — providing investors with an institutional-quality guarantee backed by one of the world's largest privately held consumer companies operating 2,200 locations nationwide.

Strategically positioned along the I-85 corridor on E Main St (SC-290) in the high-growth Greenville-Spartanburg-Anderson MSA, the site benefits from 28,000 AADT, sub-1% retail vacancy within one mile, and immediate proximity to the world's largest BMW manufacturing plant in nearby Greer, SC. The offering presents investors with a rare opportunity to acquire a long-duration passive income stream backed by a proven national credit tenant in one of the Southeast's fastest-growing markets.

RENT SCHEDULE	TERM	ANNUAL RENT	PSF RENT
Current Term	1-5	\$190,190	\$73.15
Rent Increase	6-10	\$205,405	\$79.00
Rent Increase	11-15	\$221,838	\$85.32
First Renewal Term	16-20	\$239,585	\$92.15
Second Renewal Term	21-25	\$258,751	\$99.52
Third Renewal Term	26-30	\$279,452	\$107.48

NOI	\$190,190
CAP	5.15%
PRICE	\$3,693,000



ASSET SNAPSHOT

Tenant Name	Panera Bread
Address	1664 E Main St, Duncan, SC
Building Size (GLA)	2,600 Square Feet
Land Size	0.87 Acres
Year Built/Renovated	2026
Signatory/Guarantor	Panera, LLC (Corporate)
Rent Type	Abs. NNN
Landlord Responsibilities	None
Rent Commencement Date	8/10/2026
Lease Expiration Date	12/31/2041
Remaining Term	15 years
Rent Increases	8% Every 5 Years, Including Options
Current Annual Rent	\$190,190



25,080 PEOPLE
IN 3 MILE RADIUS

\$102,109^{AHHI}
IN 3 MILE RADIUS

28,000^{VPD}
ON E MAIN ST



ATTRACTIVE LEASE FUNDAMENTALS

8% rent increase every 5 years and during option periods | Absolute NNN providing no Landlord Responsibilities | 15 Year Lease with three (3) five-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 2,200 Panera Bread locations operating across the United States and Canada



NEW CONSTRUCTION

The site is set to open in 2026, and the property is the tenant's newest prototype which includes a drive-thru | Site is located in a market where retail vacancy within a mile is below 1%



POSITIONED ALONG I-85 CORRIDOR

Positioned on E Main St (SC-290), a primary east-west commercial artery directly connecting Duncan to the I-85 interchange, one of the Southeast's most heavily traveled freight and commuter corridors



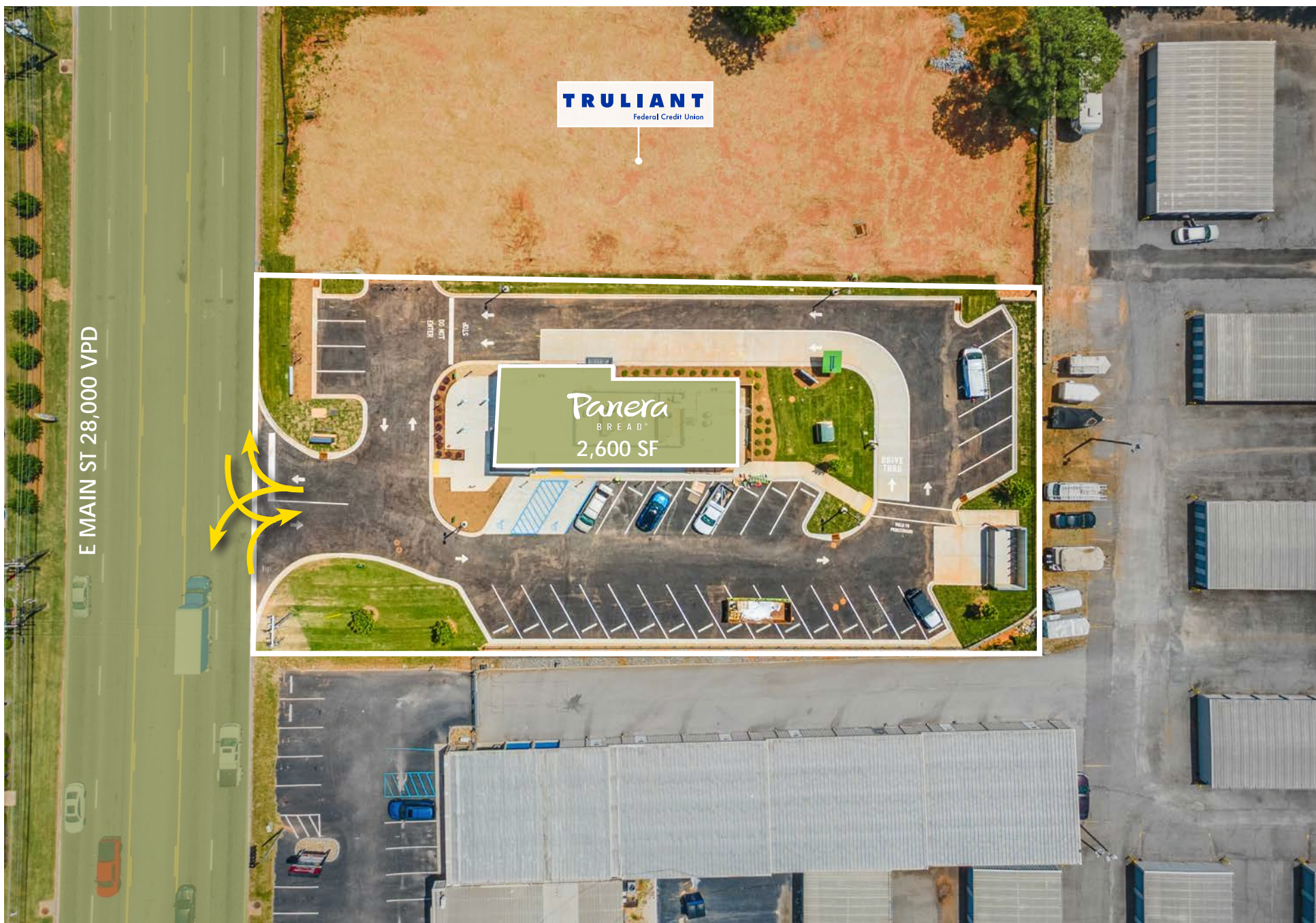
IMMEDIATE NEARBY MARKET DRIVERS

Sits within 8 miles of Spartanburg, 10 miles of Greer, and 20 miles of Greenville, capturing consumer demand from the entire northern Greenville-Spartanburg MSA



HIGH-GROWTH MSA

Spartanburg County is among the fastest-growing counties in SC | Spartanburg County grew ~12% from 2010-2020 | The world's largest BMW manufacturing plant by volume is located in Greer, SC





EATON

MOCOM

AT&T

Culver's

CHIPOTE MEXICAN GRILL

CIRCLE K

ENGINEERED SYSTEMS
CRANE AND HOIST SPECIALISTS

Whistle EXPRESS CAR WASH

TRULIANT
Federal Credit Union

Panera BREAD®
1664 E MAIN ST, DUNCAN, SC

Biscuitville FRESH SOUTHERN

POKE
TRENTRY JONES
JJ
TERRIAM'S ITALIAN ICE

E MAIN ST 28,000 VPD



85 103,400 VPD

E MAIN ST 28,000 VPD

Panera
BREAD®
1664 E MAIN ST, DUNCAN, SC

TRAVERS TOOL
The Right Tool Is Everything™ Since 1924

AFL

Hampton Inn & Suites
by HILTON

Sealed Air

Starbucks
Pizza Hut

Cracker Barrel
REAL COUNTRY STORE

Chick-fil-℥

WHATABURGER

DUNKIN'

KFC

ZAXBY'S

Jeremy Mills

BENORE
LOGISTIC SYSTEMS, INC.

Morrisette
PACKAGING

AT&T

Culver's

MOCOM

the Y

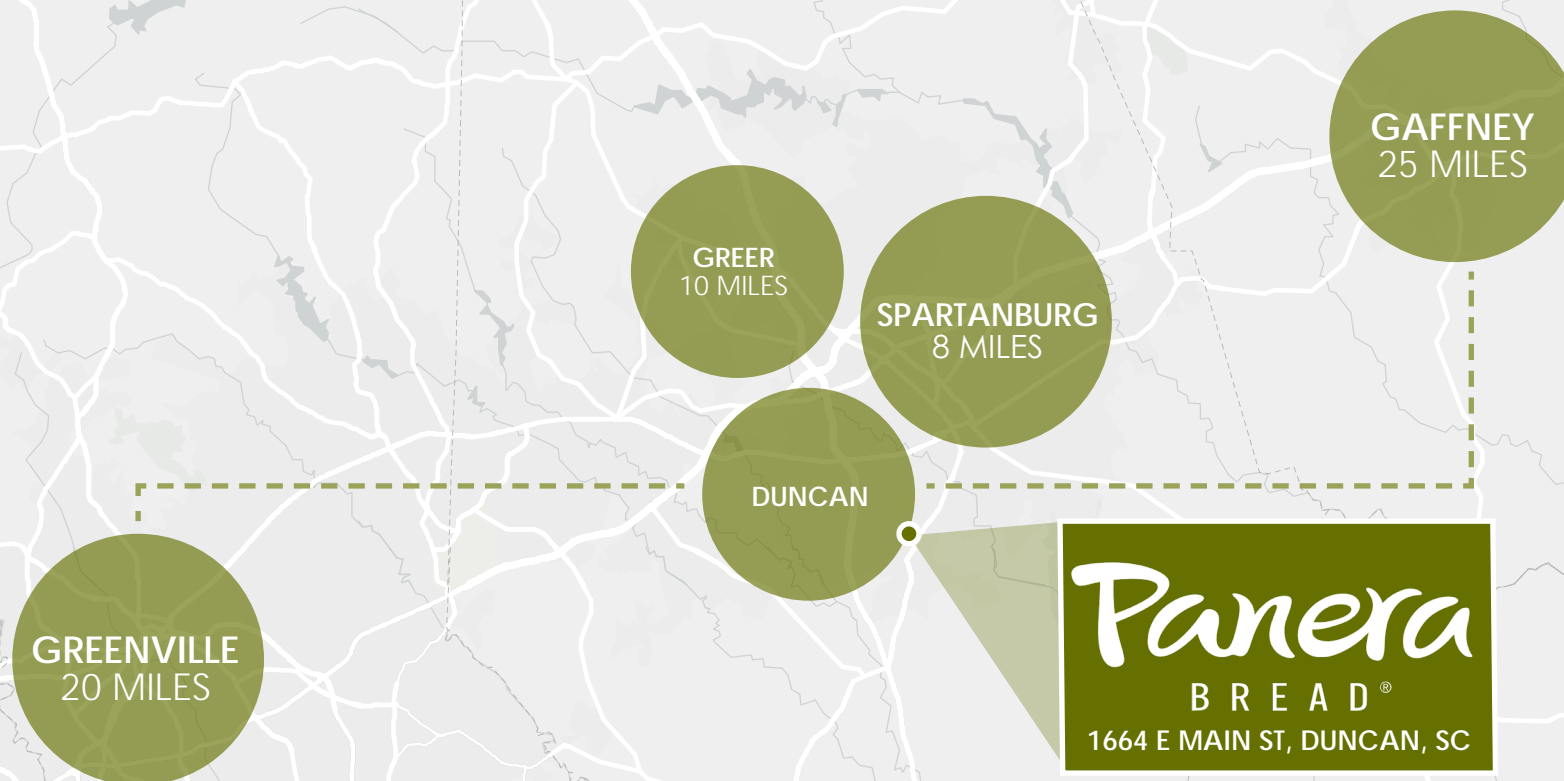
1 MILE
1,929
PEOPLE
\$91,034
AHHI

3 MILES
25,080
PEOPLE
\$102,109
AHHI

5 MILES
57,819
PEOPLE
\$98,592
AHHI







DUNCAN, SOUTH CAROLINA is located in Spartanburg County within the Greenville-Spartanburg-Anderson, SC Metropolitan Statistical Area (MSA), one of the fastest-growing and most economically vibrant regions in the Southeast. The Greenville-Spartanburg-Anderson MSA encompasses approximately 1.4 million residents and continues to attract significant corporate investment, driven by a diverse and expanding economic base. The region is home to a robust manufacturing sector anchored by major employers including BMW Manufacturing, Michelin North America, and Lockheed Martin, as well as a rapidly growing healthcare, logistics, and technology industry presence. Duncan is strategically positioned along the I-85 corridor — one of the Southeast's most heavily trafficked commercial arteries — providing exceptional regional connectivity between Greenville and Spartanburg, the two largest cities in the MSA. The area benefits from a strong and growing daytime population fueled by the density of industrial and commercial activity along the I-85 corridor, creating sustained demand for quick-service and fast-casual restaurant concepts. Spartanburg County has experienced consistent population growth, driven by corporate relocations, a skilled workforce pipeline from Wofford College and USC Upstate, and quality-of-life attributes that continue to draw new residents. The Greenville-Spartanburg International Airport (GSP), located just minutes from Duncan, further enhances the market's accessibility and economic appeal. Duncan itself sits at the crossroads of major retail corridors and benefits from proximity to established retail nodes in both Spartanburg and Greenville, creating a dense and affluent consumer trade area. The combination of strong population growth, high traffic counts, diversified employment, and a thriving retail environment makes Duncan an exceptionally well-positioned market for long-term net lease investment.

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 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. As of July 23, 2024, there were 2,169 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.

PANERA BREAD QUICK FACTS

Founded:	1987
Ownership:	Private
Credit Rating:	BBB+
# of Locations:	2,200
Headquarters:	St. Louis, MO
Guaranty:	Corporate



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Exclusively Offered By



PRIMARY DEAL CONTACTS

DAVID HOPPE

Head of Net Lease Sales
980.498.3293
dhoppe@atlanticretail.com

MIKE LUCIER

Executive Vice President
980.377.4469
mlucier@atlanticretail.com

ERIC SUFFOLETTO

Managing Director & Partner
508.272.0585
esuffoletto@atlanticretail.com

BEN OLMSTEAD

Senior Associate
980.498.3296
bolmstead@atlanticretail.com

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