

Panera
B R E A D[®]
DRIVE-THRU

MATTRESSFIRM

- Two-Tenant Drive-Thru Investment
- New 10-Year Lease Extension with Panera Bread
- Early 5-Year Extension with Mattress Firm
- Extremely Strong Sales
- Signalized Intersection (33,500 CPD)

PAD TO

HOBBY LOBBY + KOHL'S



Panera
B R E A D[®]
DRIVE-THRU



OFFERING MEMORANDUM
MINOT, NORTH DAKOTA

In Association with Duemelands Commercial, Inc. | A Licensed North Dakota Broker



OFFERING SUMMARY

LOCATION

Panera Bread w/ Drive-Thru and Mattress Firm
1807 22nd Avenue SW
Minot, ND 58701



OFFERING SUMMARY

Price:	\$3,860,000
Current NOI @ 100% Occupancy:	\$270,232
Current Capitalization Rate:	7.00%
Price per Square Foot:	\$476
Net Rentable Area:	8,114
Year Built:	2014
Lot Size (Acres):	1.07
Ownership Interest:	Fee Simple (Land & Improvements)

FINANCING SUMMARY

All Cash or Cash to New Financing
(Contact Hanley Investment Group for Further Details)



INVESTMENT HIGHLIGHTS

- **Two-Tenant Drive-Thru Investment; Pad to Hobby Lobby and Kohl's:**

- **Corporate Panera Bread (w/ Drive-Thru):**

- Over 8 years remaining on a new 10-year NNN lease extension
- Panera Bread reports extremely strong sales at this location (contact agent for details)
- 2.50% rental increase in January 2029 and 7% rental increases at the beginning of each 5-year option period
- Corporate NNN lease (Panera, LLC); Over 2,190 stores in 48 states and Canada
- Long-term 11+ year operating history
- Tenant to invest \$150,000 to remodel or refurbish the premises no later than 12/31/2028, showing their commitment to the location
- Corporate Panera makes up 71% of the total annual rent

- **Mattress Firm:**

- Over 6 years remaining after an early 5-year lease extension
- \$0.50 PSF/Yr rental increase in November 2026 and \$0.25 PSF/Yr annual rental increases through current term
- Franchisee NNN lease (North Dakota Mattress Ventures, LLC) – approximately a 9-unit guaranty
- Somnigroup International Inc. (NYSE: SGI) purchased Mattress Firm in early 2025 and is the largest bedding company in the world with revenue of \$4.93 billion in 2024
- Long-term ~11-year operating history



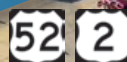
INVESTMENT HIGHLIGHTS

- **Large Freeway Visible Pylon Sign Providing Excellent Visibility**
- **Located Near the Signalized Intersection of 22nd Ave SW and 16th St SW (33,500 CPD) and Located Directly at the On/Off Ramps of US 2 / 52 (15,900 CPD) Providing Convenient Access**
- **Positioned Across From Dakota Square Mall Providing Excellent Crossover Traffic:** Tenants include Target, Ross, Scheels, TJ Maxx/HomeGoods, Old Navy, Best Buy, Barnes & Noble, ULTA, and more
- **Affluent Six-Figure Incomes:** Average household income in excess of \$102,500 in a 5-mile radius
- **Minot, ND Is A Growing Market That Has Experienced Over 16% Population Growth In The Past 10 Years**
 - New \$561 million Trinity Health Medical Complex is 1.6 miles away from the offering
 - **Minot Air Force Base** (over 5,200 active duty) is located just 16 miles north and was selected to house the Air Force's newest intercontinental ballistic missile system, Sentinel, which is a multi-billion dollar modernization project - [Click for Article](#)
 - **Minot State University** (nearly 3,000 students) recently opened their \$26.6M Hartnett Hall Renovation
 - **Minot International Airport** serves Minot and the surrounding cities providing approximately 10 flights per day
 - Minot is a very diverse and well rounded economy with major employers across multiple industries - [Click here for list](#)



PANERA TO INVEST \$150,000
TO REMODEL THE PREMISES NO
LATER THAN 12/31/2028

SUBJECT PROPERTY
Panera
B R E A D®
DRIVE-THRU
MATTRESSFIRM



**FREEWAY
ON/OFF RAMPS**

AERIAL OVERVIEW



DEMOGRAPHICS

POPULATION	1-Mile	3-Mile	5-Mile
2030 Projections	6,299	35,219	52,848
2025 Estimates	6,213	34,986	52,432
2020 Census	6,398	35,144	52,323
2010 Census	5,892	32,996	45,047
Growth 2010-2020	8.59%	6.51%	16.15%
Growth 2025-2030	1.38%	0.67%	0.79%
HOUSEHOLDS			
2030 Projections	3,039	15,127	22,804
2025 Estimates	2,986	15,010	22,611
2020 Census	3,044	15,162	22,652
2010 Census	2,894	14,449	19,520
Growth 2010-2020	5.18%	4.93%	16.05%
Growth 2025-2030	1.77%	0.78%	0.85%
2025 POPULATION BY SINGLE-CLASSIFICATION RACE			
White Alone	5,219	28,235	41,684
Black or African American Alone	217	1,365	2,412
American Indian and Alaska Native Alone	174	1,120	1,625
Asian Alone	143	560	891
Native Hawaiian and Other Pacific Islander Alone	6	35	105
Some Other Race Alone	87	700	1,154
Two or More Races	367	2,939	4,562
2025 POPULATION BY ETHNICITY (HISPANIC OR LATINO)			
Hispanic or Latino	273	2,449	3,880
Not Hispanic or Latino	5,940	32,539	48,553
2025 AVERAGE HOUSEHOLD INCOME			
	\$88,545	\$100,887	\$102,532

AREA SNAPSHOT



52,432
POPULATION (5-Mile)



52,389
DAYTIME POPULATION (5-Mile)



16.15%
POPULATION GROWTH (5-Mile, 2010-2020)



\$102,532
AVERAGE HOUSEHOLD INCOME (5-Mile)



\$340,937
AVERAGE HOME VALUE (1-Mile)

Source: ESRI (2025)



EXCLUSIVELY LISTED BY:

Eric Wohl

Executive Vice President

ewohl@hanleyinvestment.com

844.585.7673 | CA Lic. #01348614

Aaron Stenberg, Broker

Duemelands Commercial, Inc.

aaron@duemelands.com

701.221.2100 | ND Lic. #7110

April Eide

Duemelands Commercial, Inc.

april@duemelands.com

701.391.8220 | ND Lic. #7733

CJ Kiehler

Associate

ckiehler@hanleyinvestment.com

844.585.7608 | CA Lic. #02082152

Jill Duemeland, Owner

Duemelands Commercial, Inc.

jill@duemelands.com

701.471.8996 | ND Lic. #7141

In Association with Duemelands Commercial, Inc. | A Licensed North Dakota Broker

Duemelands Commercial, Inc. is a related entity of Seller and licensed to practice real estate in the state of North Dakota.

The information contained herein does not purport to provide a complete or fully accurate summary of the Property or any of the documents related thereto, nor does it purport to be all-inclusive or to contain all of the information which prospective buyers may need or desire. All financial projections are based on assumptions relating to the general economy, competition, and other factors beyond the control of the Owner and Broker and, therefore, are subject to material variation. This Marketing Package does not constitute an indication that there has been no change in the business or affairs of the Property or the Owner since the date of preparation of the information herein. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective buyers.

Neither Owner nor Broker nor any of their respective officers, Agents or principals has made or will make any representations or warranties, express or implied, as to the accuracy or completeness of this Marketing Package or any of its contents, and no legal commitment or obligation shall arise by reason of the Marketing Package or its contents. Analysis and verification of the information contained in the Marketing Package is solely the responsibility of the prospective buyer, with the Property to be sold on an as is, where-is basis without any representations as to the physical, financial or environmental condition of the Property.

Owner and Broker expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers to purchase the Property and/or terminate discussions with any entity at any time with or without notice. Owner has no legal commitment or obligations to any entity reviewing this Marketing Package or making an offer to purchase the Property unless and until such sale of the Property is approved by Owner in its sole discretion, a written agreement for purchase of the Property has been fully delivered, and approved by Owner, its legal counsel and any conditions to the Owner's obligations thereunder have been satisfied or waived.

This Marketing Package and its contents, except such information which is a matter of public record or is provided in sources available to the public (such contents as so limited herein called the Contents), are of a confidential nature. By accepting this Marketing Package, you unconditionally agree that you will hold and treat the Marketing Package and the Contents in the strictest confidence, that you will not photocopy or duplicate the Marketing Package or any part thereof, that you will not disclose the Marketing Package or any of the Contents to any other entity (except in the case of a principal, who shall be permitted to disclose to your employees, contractors, investors and outside advisors retained by you, or to third-party institutional lenders for financing sought by you, if necessary, in your opinion, to assist in your determination of whether or not to make a proposal) without the prior authorization of the Owner or Broker, and that you will not use the Marketing Package or any of the Contents in any fashion or manner detrimental to the interest of the Owner or Broker.

Copyright © 2025 Hanley Investment. Information herein has been obtained from sources deemed reliable, however its accuracy cannot be guaranteed. The user is required to conduct their own due diligence and verification.



\$12 BILLION
retail sales nationwide



SHARED DATABASE
collaborative proprietary database

GlobeSt.com™

GLOBEST. INFLUENCERS
in retail & net lease sales



NATIONWIDE REACH
retail & investors across the U.S.



\$2.4 BILLION IN RETAIL SOLD
500+ transactions in last 36 mos.