

Panera
BREAD®
DRIVE-THRU

MATTRESS FIRM

- 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
BREAD®
DRIVE-THRU



OFFERING MEMORANDUM
MINOT, NORTH DAKOTA

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



HANLEY INVESTMENT GROUP
REAL ESTATE ADVISORS

OFFERING SUMMARY

LOCATION

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

 [VIEW ON GOOGLE MAPS](#)

OFFERING SUMMARY

Price:	\$3,750,000
Nov. 2026 NOI:	\$272,066
Nov. 2026 Capitalization Rate:	7.25%
Price per Square Foot:	\$462
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 7.5 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 5.5 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
BREAD®
DRIVE-THRU
MATTRESS FIRM



FREEWAY
ON/OFF RAMPS

AERIAL OVERVIEW



DAKOTA SQUARE MALL

MENARDS
planet fitness
Walmart Supercenter
DOLLAR TREE

JCPenney
SCHEELS
BARNES & NOBLE
amc
ROSS DRESS FOR LESS
BEST BUY
ULTA
five BELOW
HomeGoods
TJ-maxx
OLD NAVY



SUBJECT PROPERTY

Panera
BREAD®
DRIVE-THRU
MATTRESS FIRM

SOUTHGATE CROSSING

petco
HARBOR FREIGHT TOOLS
Great Clips
WELLS FARGO
CASH WISE
SHOE CARNIVAL
BatteriesPlus+
FIVE GUYS



16TH STREET SOUTHWEST

33,500 CPD
- INTERSECTION -

FREEWAY
ON/OFF RAMPS




15,900 CPD


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)



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\$12.6 BILLION
retail sales nationwide



SHARED DATABASE
collaborative proprietary database



GLOBEST. INFLUENCERS
in retail & net lease sales



NATIONWIDE REACH
retail & investors across the U.S.



\$2.6 BILLION IN RETAIL SOLD
500+ transactions in last 36 mos.