




KNEADERS
BAKERY & CAFE


KNEADERS[®]
BAKERY & CAFE
3/17 FREE KEY LIME TART
WITH IRISH SPECIAL

962 WEST SOUTH JORDAN PARKWAY | SOUTH JORDAN | UTAH

OFFERING MEMORANDUM
NET LEASE INVESTMENTS

EXCLUSIVELY OFFERED BY:

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EXECUTIVE SUMMARY

TENANT:	Kneaders Bakery & Café
LOCATION:	962 West South Jordan Parkway, South Jordan, UT 84095
APN:	27-14-251-049
BUILDING SIZE:	-2,876 square feet
LAND SIZE:	-0.61 acre
YEAR BUILT:	2004
RENT COMMENCEMENT:	TBD 2020
PRIMARY TERM EXPIRATION:	15 years from Close of Escrow
REMAINING LEASE TERM:	15 years
OPTIONS:	Three x five year
RENT ADJUSTMENT:	10% increase every 5 years
LEASE TYPE:	Absolute NNN Lease - no landlord responsibilities
DRIVE-THRU:	Yes

KNEADERS - OREM, UT



BRAND NEW
15 YR
NNN LEASE



STRONG TRAFFIC AREA

16,567

VEHICLES PER DAY



CORPORATE
GUARANTEE

ONE OF THE NATIONS'
FASTEST GROWING
PRIVATE COMPANIES



FIXED RENTAL
INCREASES

10%

EVERY 5 YEARS



SALT LAKE
CITY MSA

HIGH GROWTH MARKET -
POPULATION HAS INCREASED
BY OVER 60% SINCE 2010



ASKING PRICE
\$3,000,000



CAP RATE
5.50%



CURRENT NOI
\$165,000

INVESTMENT HIGHLIGHTS



- » **New 15-year Absolute NNN lease** - 10% rent increases every 5 years
- » **Corporate Guarantee** - Kneaders recently ranked by Inc. Magazine as one of its Inc. 5000, a list of the nation's fastest-growing private companies
- » **Strategic Location** - Hard-corner location at a signalized intersection with strong visibility and access from both directions
- » **Strong Daytime Population** - Ideal characteristics for Kneaders to drive traffic throughout the day and increase catering to nearby Office complexes

3 MILES



POPULATION
125,444

- » **High Income Area**

1 MILE



AVERAGE HH INCOME
\$119,790

5 MILE

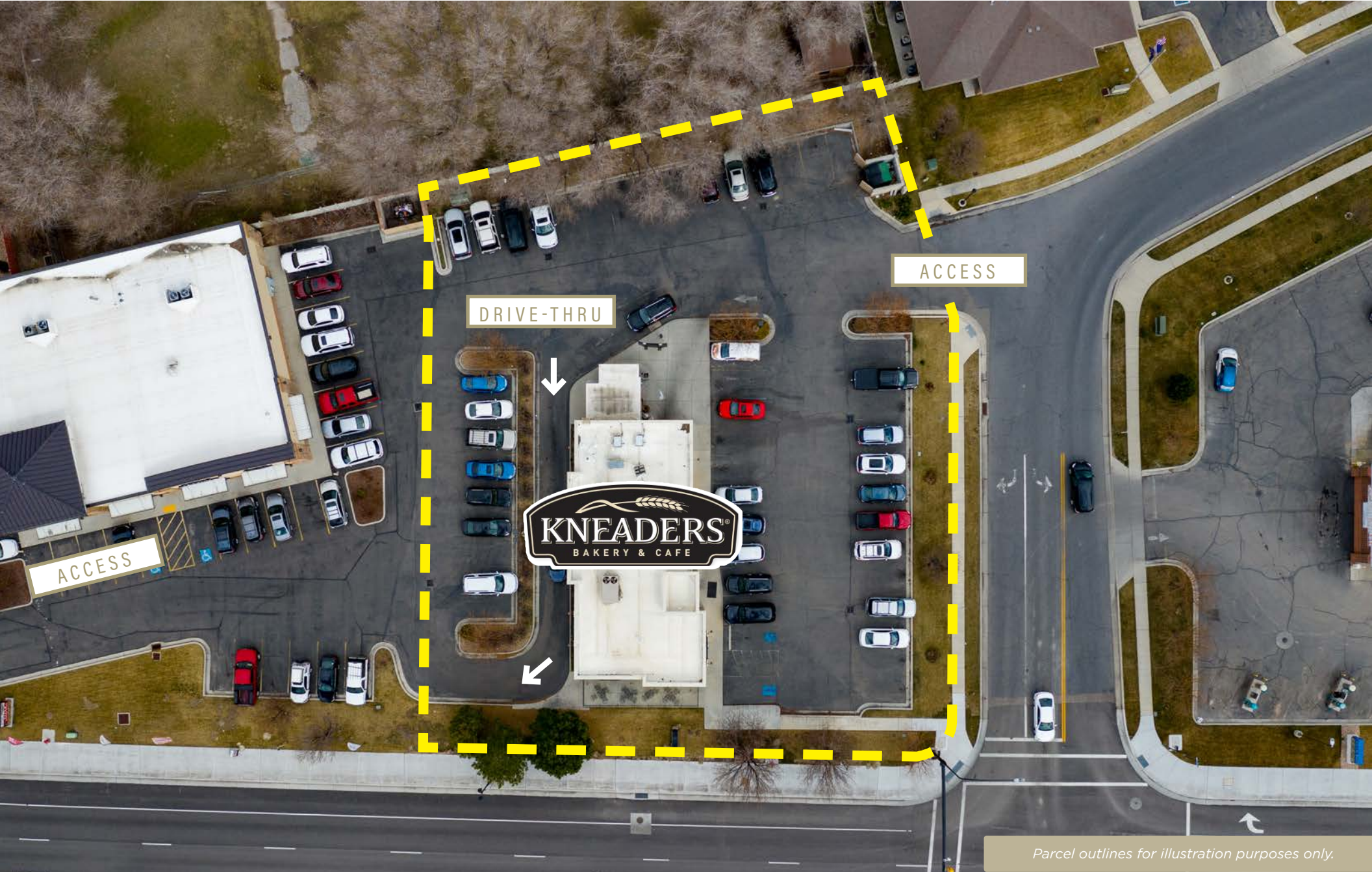


AVERAGE HH INCOME
\$105,097

- » **Location Highlights**

- » ½ mile from River Park Corporate Center - a Class A, 1.7 million square foot, Master-Planned office campus
- » 1 mile west of Interstate 15 with average daily traffic volume over 164,000
- » 1.5 miles east of Bingham High School (~2,500 students)
- » 15 miles south of downtown Salt Lake City
- » Nearby tenants include Wal-Mart, Costco, Sam's Club, Home Depot, Target, Nordstrom Rack, Bed Bath & Beyond, etc.

BIRD'S EYE VIEW OF SITE



Parcel outlines for illustration purposes only.

EAST FACING



RIVER PARK
CORPORATE CENTER

CLASS A, 1.7 MILLION
SF, MASTER-PLANNED
OFFICE CAMPUS



 **16,567**
CARS PER DAY

S JORDAN PKWY



BAXTER DRIVE
OFFICE PARK

56 TENANTS
13 BUILDINGS
68,350 TOTAL SF

WEST FACING

SOUTH JORDAN
TOWNE CENTER



BINGHAM
HIGH SCHOOL



S JORDAN PKWY

16,567
CARS PER DAY

SOUTH FACING



Sam's Club



RIVER PARK
CORPORATE CENTER

CLASS A, 1.7 MILLION
SF, MASTER-PLANNED
OFFICE CAMPUS

16,567
CARS PER DAY



S JORDAN PKWY



NORTH FACING

DOWNTOWN
SALT LAKE CITY



16,567
CARS PER DAY



S JORDAN PKWY

INTERIOR PHOTOS



TENANT PROFILE



Website: www.kneaders.com

OF LOCATIONS: 59

FOUNDED: 1997

Kneaders Bakery & Cafe was founded in 1997 by Gary and Colleen Worthington. The Kneaders story began after Gary and Colleen retired as successful Subway franchisees. Their interest led them to develop an authentic European hearth bread. After their studies at the American Institute of Baking and the San Francisco Baking Institute, the Worthington's set out to create their artisan breads. They imported their first hearthstone, steam infusion oven from Verona, Italy and in 1997, the first Kneaders Bakery & Cafe opened in Orem, Utah. The award-winning fast-casual restaurant uses only the highest-quality ingredients to create fresh European hearth breads, delicious sandwiches, mouthwatering pastries, hearty soups and refreshing salads, all made in-house each day. All restaurants have a retail section and also offer a variety of custom-made and themed gift baskets in addition to providing catering services. Kneaders Bakery & Café currently operates 59 corporate-owned and franchised locations in eight western states.

**Tenant Financials Available - please contact Broker for more details.*

OREM UT | 1997

The first Kneaders location was opened in Orem, UT in 1997 by founders Gary and Colleen Worthington. The concept originated from their affinity for scratch-made artisanal breads and high quality ingredients.



In 2017, the company celebrated the donation of one million loaves of bread to local charities. In 2018, Kneaders celebrated it's presence in 8 states.

Inc.

KNEADERS NAMED: FASTEST-GROWING PRIVATE COMPANIES

BEST IN STATE:

BEST BAKED GOODS 2016-2018

BEST BAKERY SANDWICHES 2017-2018

BEST BAKERY BREAKFAST 2016-2018



Kneaders has grown to 59 locations in 8 states in its relatively short history and plans to continue to expand its footprint across the U.S.



Kneaders takes pride in everything that goes on its menus - from employing certified bakers and pastry chefs, to baking its bread fresh from scratch everyday, to using honest and simple ingredients, to harvesting its high-quality produce at peak freshness.



Kneaders has been committed to improving the communities we serve for over 20 years. Each restaurant partners with nonprofit organizations to feed the hungry, support local schools, and fundraise for local children's hospitals.



DEMOGRAPHICS



POPULATION

125K+
3 MILE RADIUS



AVERAGE HH
INCOME

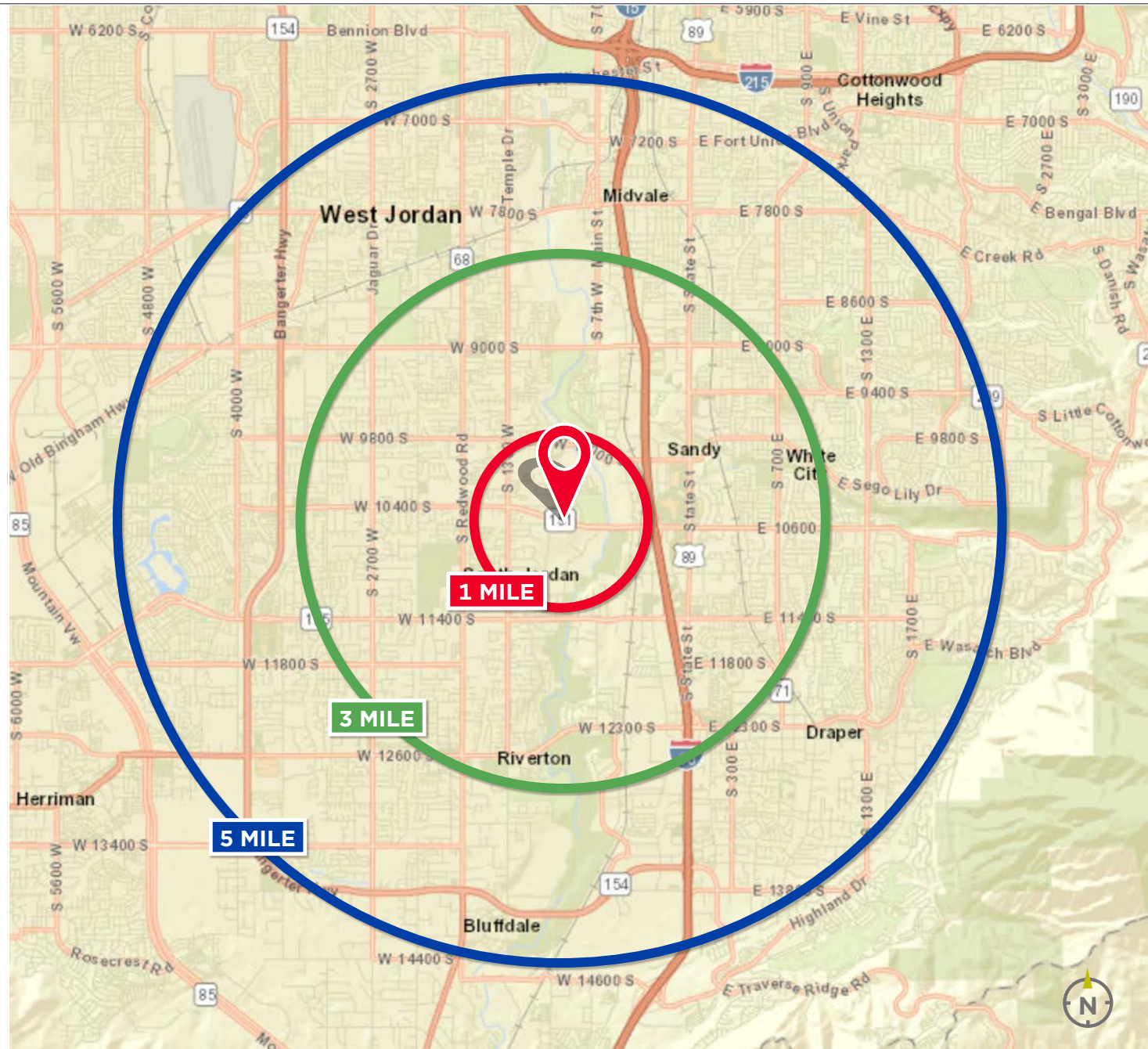
\$119K+
1 MILE RADIUS

POPULATION

1 MILE	3 MILE	5 MILE
8,299	125,444	325,519

AVERAGE HH INCOME

1 MILE	3 MILE	5 MILE
\$119,790	\$104,893	\$105,097



SOUTH JORDAN, UTAH

South Jordan City or “SoJo” is nestled in the Salt Lake Valley between the Wasatch Mountains on the East and the Oquirrh Mountains on the West part of the Salt Lake City metropolitan area, the city lies in the Salt Lake Valley along the banks of the Jordan River. Downtown Salt Lake City is approximately 18 miles north of South Jordan and the Salt Lake Regional Airport is approximately 19 miles away. South Jordan is currently the 5th fastest growing city in the nation (population increased 71.3% between 2000-2010 and 46.1% between 2010-2019) and was voted one of the “Top 20 best places to live in America” in 2010, 2012, 2014 according to Money Magazine.

South Jordan was primarily a rural farming community when it became incorporated as a town in 1935. In 1960, the population was 1,354, and by 1970 the population had more than doubled to 2,942. Housing gradually started to replace farmland as the population once again more than doubled by 1980 to 7,492 and nearly doubled again by 1990 to 13,106. South Jordan’s exponential growth since the early 1970s has

brought all the challenges and opportunities of growth. The current population is estimated to be 73,666 (July 2019).

Construction has recently begun on the master-planned “Daybreak Community” for the entire western half of South Jordan, potentially doubling South Jordan’s population. The community will encompass 4,200 acres and began construction in 2004. Construction is ongoing and, once complete, the community is expected to contain more than 20,000 residential units and approximately 9.1 million square feet of commercial space. Daybreak’s many features include parks, single family homes, apartments, condos, town homes, retirement communities, Oquirrh Lake and Soda Row.



CUSHMAN &
WAKEFIELD



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