

# KNEADERS<sup>®</sup>

BAKERY & CAFE

480 W. ANTELOPE DR. | LAYTON, UTAH 84041

## For Sale

ABSOLUTE NNN LEASED INVESTMENT



### CONTACT US

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# PRIME RETAIL INVESTMENT

## 480 W. Antelope Dr.

LAYTON, UTAH 84041

### Pricing Details

List Price	\$3,400,000
CAP Rate	6.05%
NNN Base Rent	\$205,700*
Taxes, Insurance, Utilities	NNN
CAM	NNN

### Lease Abstract

Tenant Trade Name	Kneaders Bakery & Café
Lease Start	January 2, 2017
Lease Expiration	January 31, 2032 <b>15 year primary term</b>
Term Remaining	6 years
Rental Adjustments	10% Rent Increases Every 5 Years
Option Periods	Four (4), 5-Year Option Periods Option 1: 2/1/2032, \$226,270 10% Rent Increases Every 5 Years
Lease Type	Absolute NNN Lease
Landlord Duties	None/Tenant Responsible
Roof / HVAC	Tenant Responsible
Structure / Foundation	Tenant Responsible

\* Priced on 2/2027 rent increase



# FREE-STANDING BUILDING

# Property Summary

480 W. ANTELOPE DR. | LAYTON, UTAH 84041



## Property Type

Freestanding, single-tenant, drive-thru retail building featuring an outdoor patio

## Surrounding Tenants

Surrounded by high-performing national retailers including Starbucks, Crumbl Cookies, Black Rifle Coffee, Maverik, Discount Tire, Target, Chick-fil-A, and Cafe Zupas drawing consistent daily traffic and cross-customer exposure

## Visibility & Access

Strategically positioned along Antelope Drive with exposure to approximately 28,000 vehicles per day (AADT 2024), and less than half a mile from the I-15/Antelope Drive interchange (135,000 and 61,000 vehicles per day, respectively AADT 2024)

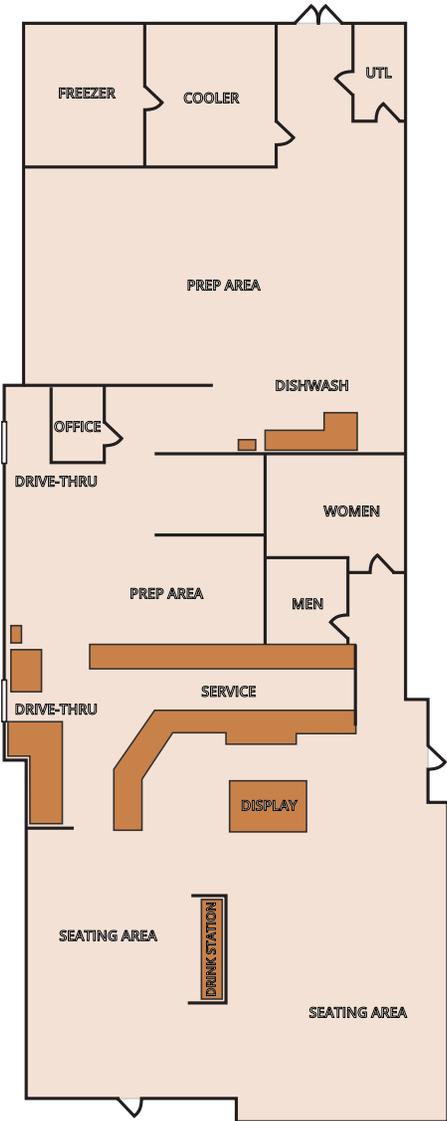
### Property Details

Building Size	4,044 SF
Parcel Size	0.94 Acres
Constructed	2011, Renovated 2017
Zoning	CP-2, Layton City

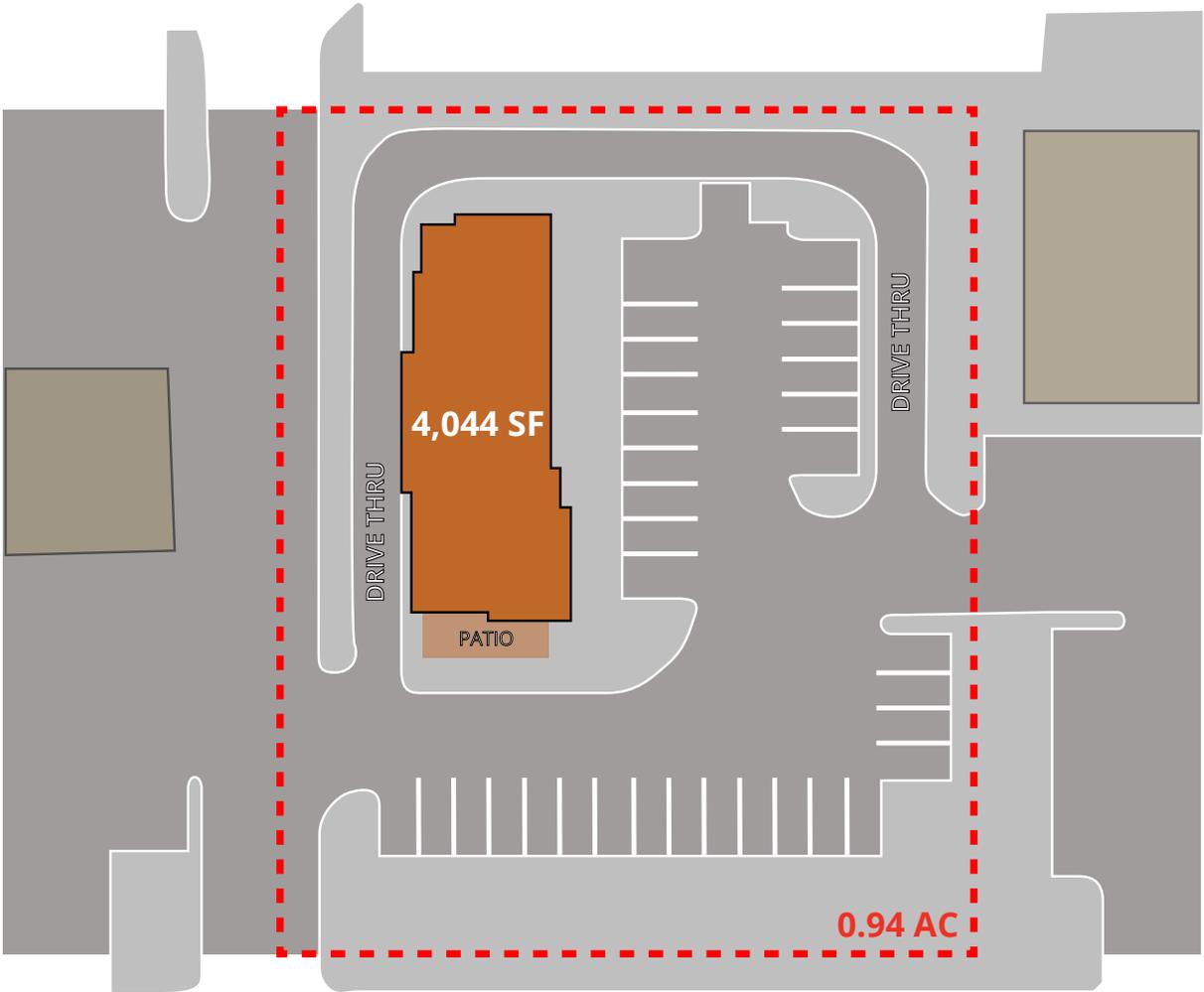
# Site Overview

480 W. ANTELOPE DR. | LAYTON, UTAH 84041

Floor Plan



Site Plan



ANTELOPE DR. 28,000 AADT





## Tenant Highlights

- Quick Service Retail Artisan Bakery-Café
- Strong regional concept specializing in made from scratch artisan breads, pastries, sandwiches, soups, and salads
- Family friendly, community focused concept with dine in, drive thru, takeout and catering offerings
- Daypart diversification with strong breakfast, lunch, and dinner traffic
- Established brand since 1997 with 40 locations and a growing footprint across seven states, including 22 locations in Utah
- 2024 Sales \$97.1 Million in Sales (Zoominfo.com)
- All stores are corporate owned, with leases guaranteed by Kneaders & Associates, a Utah LLC.



## TENANT OVERVIEW



Kneaders Bakery & Cafe, established in 1997, is a prominent operator of quick service retail bakery and cafe establishments. The company specializes in offering a diverse menu that includes freshly baked breads, artisanal pastries, hearty sandwiches, and refreshing salads. Beyond its in-store offerings, Kneaders Bakery & Cafe also provides comprehensive catering services and facilitates online gift card purchases. The company has built a reputation for quality and variety in its product lines, which encompass various cafe and bakery items.

With a significant operational footprint, Kneaders Bakery & Cafe manages 40 locations across multiple states, including Arizona, Colorado, Idaho, Kansas, Missouri, Nevada, Texas, and Utah.

The company generates annual revenue of \$97.1M, underscoring its market presence and financial performance.

Its product offerings are centered around the cafe and bakery experience, featuring items like location-specific specials, western-style baked goods, and a variety of cafe staples. Kneaders Bakery & Cafe competes in a dynamic market against entities such as Cafe Zupas, Panera, Au Bon Pain, and Wildflower Bread, among others, positioning itself through its unique blend of bakery products and cafe services.



# Area Overview

RETAIL POWERHOUSE

## MARKET HIGHLIGHTS

### Surrounding Area

#### **I-15 Corridor Retail Node**

with strong national and regional co-tenancy

#### **Key County Submarket**

**Along I-15 Corridor** just 25 minutes north of Salt Lake City

**Regional Retail Node** with significant daytime population from Hill Air Force Base and nearby medical/retail employers. Also surrounded by dense single family and multifamily residential neighborhoods

### Perfect NNN Retail Adjacency

Amplified daytime and nighttime population/traffic with strong breakfast, lunch, and dinner traffic

- **Hill Air Force Base** (1 Mile)  
Utah's Largest Employer, with 26,893 employees and \$12.7 Billion Annual Economic Impact 2024
- **Layton Hills Mall** (1 Mile)  
Regional Enclosed Mall (Dillard's, DICK's Sporting Goods)
- **Davis County Conference Center** + 1000+ hotel beds (1/2 Mile)
- **Weber State University** (1 Mile)  
Davis Campus
- **Holy Cross Hospital - Davis** (1 1/2 Mile)  
221 beds, 524 physicians, 610 caregivers
- **East Gate Business Park** (2 1/4 Mile)  
66-acre premier aerospace/defense industrial park focused on aerospace, defense contractors, research/development and advanced manufacturing

# Area Demographics

480 W. ANTELOPE DR. | LAYTON, UTAH 84041

## KEY POINTS 3 MILES



**94k**  
Population  
(2025)



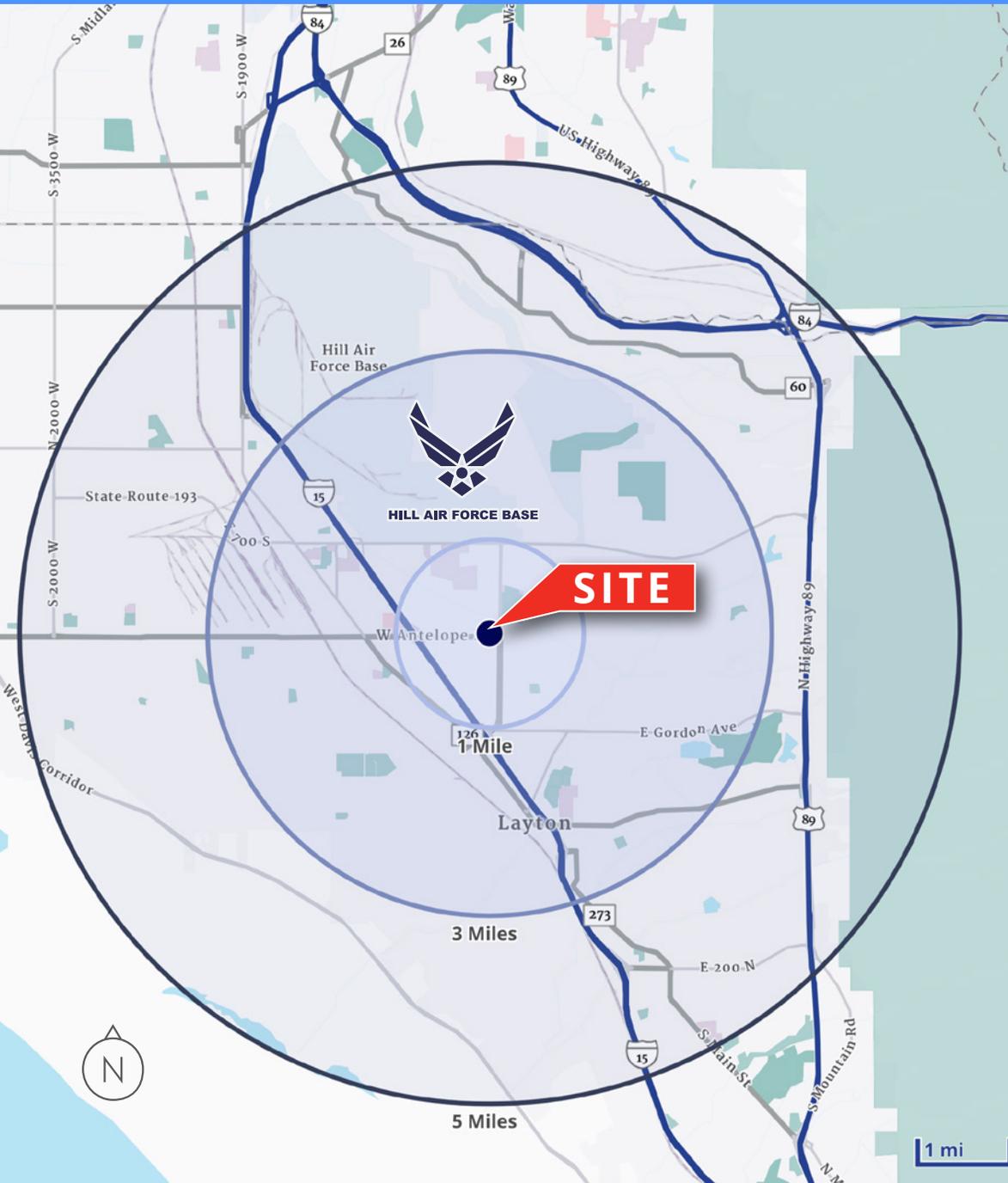
**5.4%**  
Population Growth  
2025-2030



**31.1**  
Median Age



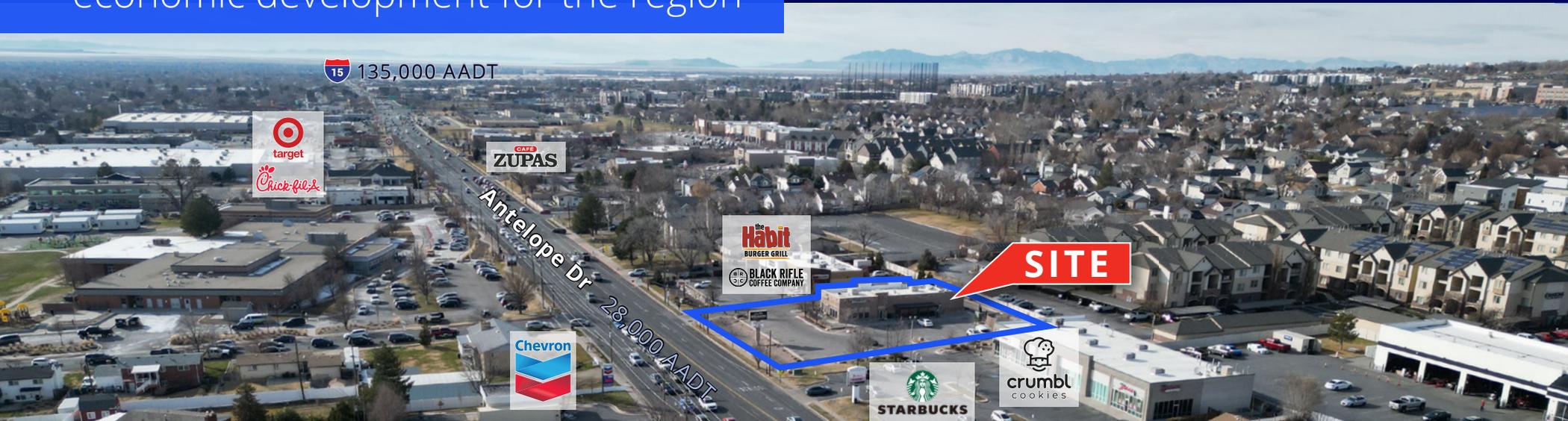
**\$114k**  
Average Household  
Income



	1 Mile	3 Mile	5 Mile
<b>Population</b>			
2025 Estimated	16,522	93,904	194,198
2030 Projected	17,091	98,964	203,584
<b>Households</b>			
2025 Estimated	6,389	31,586	62,237
2030 Projected	6,676	33,816	66,254
<b>Income</b>			
2025 Median HHI	\$81,406	\$93,545	\$106,345
2025 Average HHI	\$95,240	\$114,632	\$128,283
2025 Per Capita	\$36,904	\$38,756	\$40,953

Demographics provided by ESRI Business Analyst

Layton City is the leader in economic development for the region



## Highlights

- Layton generates \$2.4 billion in annual taxable retail sales (2024)
- Most populous city in Davis County and the ninth most populous in Utah
- Contributes 26.8% of Davis County retail volume
- 5-mile trade area: 93,904 population (+5.4% growth to 2030) (ESRI 2025)
- Second largest retail market north of Salt Lake City and the seventh largest in Utah
- 3-mile avg household income: \$114,632 (ESRI 2025)

## Economy

Layton is approximately 25 minutes from Downtown Salt Lake City, it is part of the Ogden-Clearfield Metropolitan Statistical Area. Layton has direct access to Salt Lake City, Ogden, Salt Lake City International Airport, Antelope Island, and FrontRunner commuter rail.

- #2** 2025 Business friendly Cities in Utah -B2B Review
- #10** America's Best Cities to live -USA Today
- #7** Best Cities for Young Adults to Get Rich -USA Today

# Utah Overview

## DEMOGRAPHICS



### Utah's Population Demographics (2025)

Population	<b>3.5M</b>
Households	<b>1.2M</b>
Average Household Size	<b>2.96</b>



### Utah's Income Factors (2025)

Median Household Income	<b>\$99.1K</b>
Average Household Income	<b>\$127.2K</b>
Per Capita Income	<b>\$42.4K</b>

Utah ranked as the **#1**  
best state to move to

*ConsumerAffairs (August 2024)*



Utah regularly ranks among the best states for business, careers, living, health & quality of life.

With an array of employment opportunities in various industries, the state offers residents abundant lifestyle options ranging from quiet rural settings to thriving urban centers.

Utah is a geographically diverse state, world-renowned for its public lands and recreational opportunities, from mountain wilderness to desert landscapes. Utah has five national parks, six national forests and over a dozen ski resorts, some of which will host the 2034 Winter Olympics.

# Utah Overview

## POPULATION GROWTH



Utah is a young and high-growth state & often ranks as the youngest state in the nation at 32.5 years, compared to the U.S. median age of 39.6.

Utah attracts many new out-of-state residents drawn to its landscapes, great economy and quality of life. Net migration has accounted for over 50 percent of the population growth in recent years.

Utah's population is concentrated along the Wasatch Front in the contiguous counties from the north to south: Box Elder, Weber, Davis, Salt Lake, Utah and Juab Counties. To the east, the Wasatch Back refers to Morgan, Summit and Wasatch Counties, and Tooele County is to the west. The combined population of the 10-county region exceeds 2.9 million people, over 80 percent of the state's total population. The population in this area is projected to grow 5.7 percent by 2030.

Southwestern Utah is gaining population at astonishing rates. Washington and Iron Counties are the fastest-growing counties in Utah. With a combined growth rate of 13.1 percent, there will be over 300,000 living in the two southwest counties by 2030.

From July 2023 to July 2024, Utah ranked as the 2nd fastest growing state in the U.S., Utah's population is expected to reach 3.8 million people by 2031 and 5.4 million by 2060.

Utah is the **#3** best state in the U.S. for growth

*U.S. News & World Report (August 2022)*



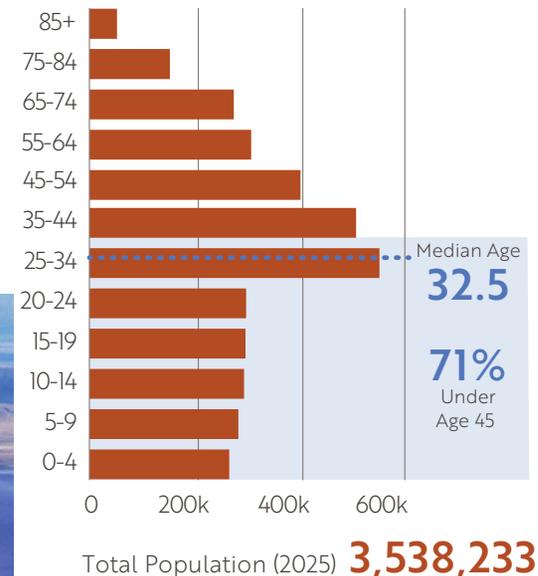
### Projected Population Growth (2025-2030)

Entire State	<b>6.2%</b>
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### Fastest Growing by Region

Cedar City	<b>14.8%</b>
St. George	<b>12.5%</b>
Provo-Orem-Lehi	<b>10.1%</b>
Heber-Park City	<b>8.7%</b>
Box Elder County	<b>8.0%</b>
Logan	<b>7.2%</b>
Ogden-Layton-Clearfield	<b>4.3%</b>
Salt Lake City-Murray	<b>3.4%</b>

### Population by Age



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