



REPRESENTATIVE PHOTO

CHIPOTLE MEXICAN GRILL

3460 TX HWY 114 | FORT WORTH, TX 76177

CBRE



EXCLUSIVE MARKETING ADVISORS

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OFFERING SUMMARY

PRICE: \$2,235,000
CAP RATE: 4.25%

NET OPERATING INCOME	\$95,000
YEAR BUILT	2020
GROSS LEASEABLE AREA	2,325 SF
LOT SIZE	0.78 ACRES
LEASE TERM	15 YEARS
LEASE COMMENCEMENT	OCTOBER 2020*
LEASE EXPIRATION	SEPTEMBER 2035*
REMAINING TERM	15 YEARS
LEASE TYPE	GROUND
ROOF & STRUCTURE	TENANT
RENT INCREASES	10% EVERY 5 YEARS
OPTIONS	4 X 5 YEARS
OPTIONS TO PURCHASE	NONE
GUARANTOR	CORPORATE

* ESTIMATED DATES

3460 TX HWY 114
FORT WORTH, TX



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INVESTMENT HIGHLIGHTS

Absolute NNN Corporate 15 Year Ground Lease with Zero Landlord Responsibilities – Allows an investor the opportunity to acquire a NNN asset on a truly passive income structure

Brand New 2020 High Quality Construction

Pandemic Proof Tenant – Featuring Chipotle's Latest "Fastlane" Prototype Design with a Drive-Thru

Best in Class Tenant – Chipotle is the Premier Brand and Leader to the Fast-Casual Industry in the United States with Over 2,500 Locations

Adjacent to Tanger Outlet Mall Featuring More Than 70 Stores - Gap Factory Store, Banana Republic Factory, Kate Spade New York, Cole Haan Outlet, Vineyard Vines, LOFT Outlet, The Children's Place, and more

Close Proximity to Brand New Iconic Buc-ee's Travel Stop – 104 gas pumps, opened May 2016, estimated annual sales of \$60M per year

Directly across from Texas Motor Speedway - Average fall/spring events attract 150,000 fans

Easy Access to and from Hwy 114 and I-35 W

Positioned Along Area's Major Retail & Traffic Corridor – Features easy access & excellent visibility - over 57,400 vehicles per day on I-35W

Densely Populated Submarket within North Texas – Over 129,000 residents within a 7-mile radius of the property with an average household income exceeding \$120,000

Dynamic Population Growth – The population within a 15 minute drive has increased over 31% in the last 10 years & is projected to increase an additional 24% over the next 4 years

Texas has NO State Income Tax

TENANT OVERVIEW

CHIPOTLE MEXICAN GRILL

TYPE:	Restaurant
YEARS IN BUSINESS:	26
NO. OF LOCATIONS:	2,622 ⁺
HEADQUARTERS:	Newport Beach, CA
WEBSITE:	www.chipotle.com

Chipotle Mexican Grill is a fast casual restaurant specializing in tacos, burritos, and burrito bowls. The company focuses on providing quality to its customers by serving the very best ingredients found. With an overarching goal of showing integrity, Chipotle serves responsibly raised meats and sustainable farm raised ingredients. The restaurant also offers gluten free and vegetarian options, allowing for maximum optionality for their customers. With lines nearly out of the building daily, the fast casual restaurant is taking the world by storm.

We care deeply about where our ingredients come from. While industrial farming practices have evolved to maximize profits and production, we make an extra effort to partner with farmers, ranchers, and other suppliers whose practices emphasize quality and responsibility.



CHIPOTLE & COVID-19

“Amid rocketing digital sales and a growing loyalty program, Chipotle Mexican Grill reported better-than expected earnings on Tuesday (April 21). Digital sales at the quick-service restaurant (QSR) chain jumped 80.8 percent and accounted for 26.3 percent of sales for the first quarter of 2020. CEO Brian Niccol said on an earnings call with analysts, “As people started to implement social distancing, we moved swiftly by driving further investments towards digital and delivery design to reduce friction while increasing convenient access.”

The company also announced a national delivery partnership with Uber Eats during the quarter, which Niccol said is helping to drive new diners in a higher frequency. While Niccol indicated that delivery is still the quickest growing part of Chipotle’s digital platform, he said the company is also pleased with its order-ahead business that has seen average daily sales increase by two times from pre-coronavirus levels.”

[CLICK HERE FOR FULL ARTICLE](#)

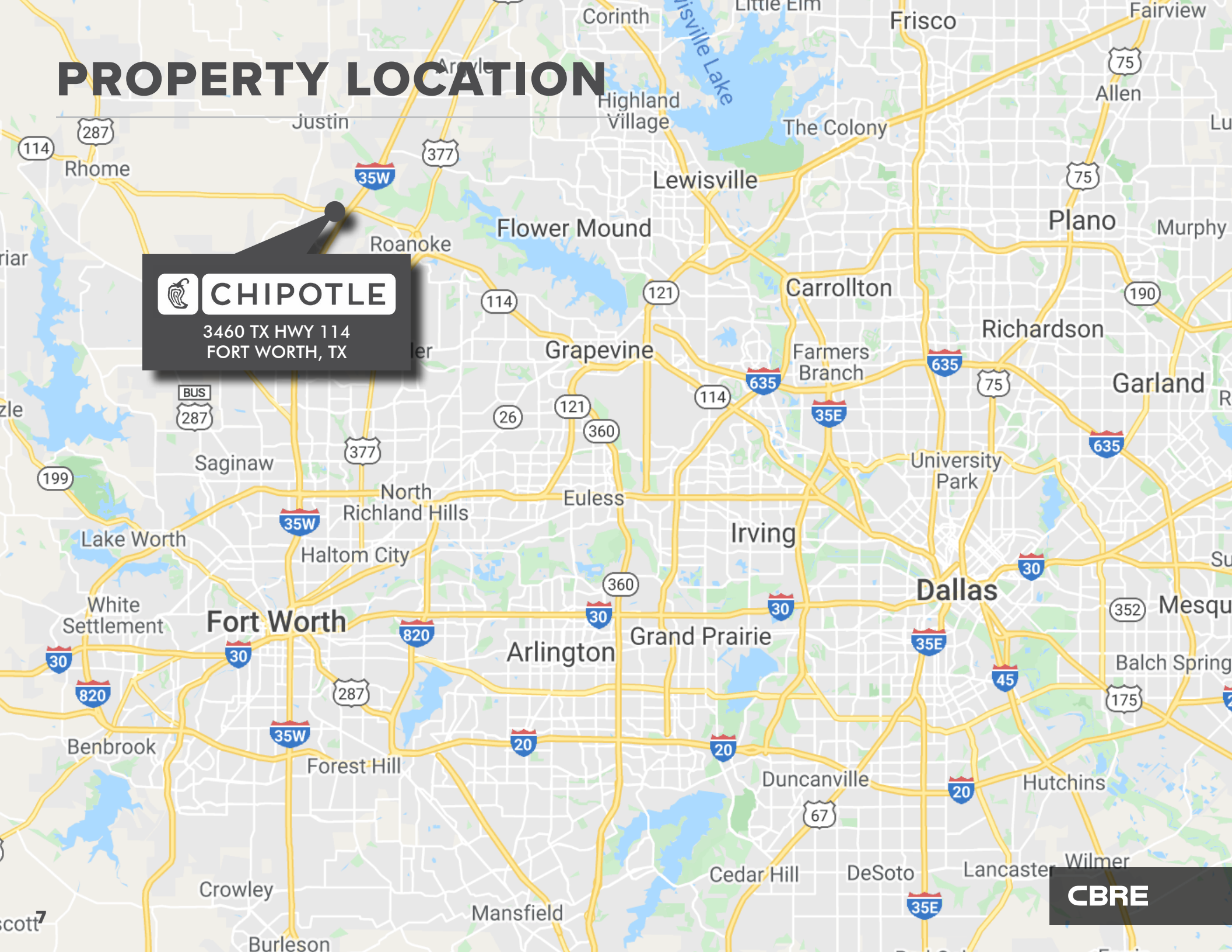
SOURCE: <https://www.pymnts.com>



PROPERTY LOCATION



CHIPOTLE
3460 TX HWY 114
FORT WORTH, TX



SITE PLAN



Sam Reynolds Rd

PROPERTY AERIAL

TEXAS
MOTOR SPEEDWAY
Seats: 181,655

Dale Earnhardt Way

U-HAUL

NHS Stadium
Seats: 9,500

Petty Pl

SITE



Sam Lee Ln

Northwest HS
Students: 2,793



TANGER OUTLETS



Golf Club at Champions Circle



Litsey Rd



Fort Worth Alliance Airport

Eagle Pkwy

Heritage Pkwy

Cemetery Rd

2 MILES

CBRE *Ray Pkwy*

PROPERTY AERIAL

TEXAS MOTOR SPEEDWAY
Seats: 181,655



SITE
CHIPOTLE MEXICAN GRILL

TANGER OUTLETS

- BANANA REPUBLIC
- MIKEAL KORS
- NIKE FACTORY STORE
- LOFT
- TOMMY HILFIGER
- GAP
- RH
- RACK ROOM SHOES
- H&M
- EXPRESS
- ZALES THE DIAMOND STORE
- COLE HAAN
- THE CHILDREN'S PLACE
- kate spade
- POLO RALPH LAUREN
- OFF BROADWAY
- FOSSIL 1954

MARRIOTT 10

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DEMOGRAPHICS

POPULATION (2019)

1 MILE	1,492
3 MILES	16,102
5 MILES	56,786
7 MILES	129,180

HOUSEHOLDS (2019)

1 MILE	517
3 MILES	5,637
5 MILES	19,346
7 MILES	43,700

AVG HH INCOME (2019)

1 MILE	\$125,109
3 MILES	\$100,484
5 MILES	\$111,998
7 MILES	\$123,068

ANNUAL POPULATION GROWTH RATE (1 MILE)

2010 - 2019	12.28%
2019 - 2024	5.33%

TRAFFIC COUNTS (VPD)

I-35W	57,440
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WHY DALLAS - FORT WORTH?

The Dallas-Fort Worth region is an innovation hub with a wealth of resources that make it an ideal business location. The DFW region's attractive quality of life, strong regional and state economy, low cost of living, skilled labor force, pro-business mindset, and absence of corporate and personal income taxes all contribute to the thriving Dallas-Fort Worth location.

DFW HAS THE MOST DIVERSE ECONOMY IN TEXAS

4TH BUSIEST AIRPORT IN THE U.S. (DFW INTERNATIONAL)

ONE OF THREE HIGH-TECH JOBS IN TEXAS ARE LOCATED IN DFW

90 MEMBER HOSPITALS IN THE DFW HOSPITAL COUNCIL, 20,000+ HOSPITAL BEDS

DFW COST OF LIVING IS 22.5% BELOW THE LARGE U.S. METRO AVERAGE

15 MAJOR UNIVERSITIES, 380,880 STUDENTS ENROLLED

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This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property.

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property or the owner of the Property (the “Owner”), to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the Owner and CBRE, Inc. Therefore, all projections, assumptions and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. In this Memorandum, certain documents, including leases and other materials, are described in summary form.

These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

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The Owner expressly reserved the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner’s obligations therein have been satisfied or waived.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or CBRE, Inc. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner or CBRE, Inc.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return this Memorandum to CBRE, Inc.

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