

# INVESTMENT OFFERING



# CHIPOTLE

6375 Old National Hwy  
College Park (Atlanta), GA 30349



REPRESENTATIVE PHOTO

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For more information contact:

John R. Wertz  
Tel: (619) 218-6427  
jwertz@wertzrealestate.com  
CA Lic No. 01448585

Listed with Georgia broker  
DZ Net Lease Realty, LLC  
Lic. No. h-63528

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# FINANCIAL OVERVIEW

## OFFERING SUMMARY

PRICE	\$3,134,020
DOWN PAYMENT	100% / \$3,134,020
RENTABLE SQUARE FEET	2,325 SF
CAP RATE	4.85%
YEAR BUILT	2024
LOT SIZE	1.24 +/- Acres
TYPE OF OWNERSHIP	Fee Simple

## TENANT SUMMARY

TENANT TRADE NAME	Chipotle
OWNERSHIP	Public
LEASE GUARANTOR	Corporate
LEASE TYPE	Absolute NNN
ROOF & STRUCTURE	Tenant Responsible
ORIGINAL LEASE TERM	Fifteen (15) Years
RENT COMMENCEMENT DATE	06/15/2024 (est.)
LEASE EXPIRATION DATE	06/14/2039 (est.)
TERM REMAINING ON LEASE	Fifteen (15) Years
INCREASES	10% Every 5-Years
OPTIONS TO RENEW	(4) 5-Year Options
RIGHT OF FIRST REFUSAL	No



REPRESENTATIVE PHOTO

## ANNUALIZED OPERATING DATA

RENT INCREASES	ANNUAL RENT	MONTHLY RENT
Years 1-5	\$152,000.00	\$12,666.67
Years 6-10	\$167,200.00	\$13,933.33
Years 11-15	\$183,920.00	\$15,326.67
Years 16-20 (Option 1)	\$202,312.00	\$16,859.33
Years 21-25 (Option 2)	\$222,543.00	\$18,545.25
Years 26-30 (Option 3)	\$244,798.00	\$20,399.83
Years 31-35 (Option 4)	\$269,277.00	\$22,439.75
<b>BASE RENT</b>		\$152,000.00
<b>NET OPERATING INCOME</b>		\$152,000.00
<b>TOTAL RETURN YR-1</b>	4.85%	\$152,000.00

# TENANT OVERVIEW



## CHIPOTLE MEXICAN GRILL, INC.

Chipotle Mexican Grill (NYSE: CMG) is a leading fast-casual restaurant chain serving burritos, burrito bowls, tacos, and salads. The company currently operates more than 2,600 restaurants in the United States, Canada, United Kingdom, France, and Germany. The restaurant is popular for its fast and healthy meals made directly in front of the customer with high-quality, raw ingredients and classing cooking techniques. Chipotle leads the way in sustainable business practices as they partner with humane and environmentally friendly farmers, ranchers, and suppliers. The company has a “Food with Integrity” business model that pledges to source the most responsible and highest-quality ingredients for customers.

Chipotle’s revenue in 2021 was \$7.5 billion, an increase of 26.1% over the prior year, driven by new restaurant openings and a 19.3% increase in comparable restaurant sales. The company’s revenue is expected to increase significantly in 2022 as they continue to drive growth with new store openings and innovative restaurant concepts. The chain recently added “Chipotlanes” at hundreds of locations allowing customers to pick up mobile orders via drive-thru lanes.

<b>PROPERTY NAME</b>	Chipotle
<b>PROPERTY ADDRESS</b>	6375 Old National Hwy College Park (Atlanta), GA 30349
<b>PROPERTY TYPE</b>	Net Lease Quick Service Restaurant
<b>OWNERSHIP</b>	Public
<b>LEASE GUARANTOR</b>	Corporate
<b>STOCK SYMBOL</b>	CMG
<b>BOARD</b>	NYSE
<b>TERM REMAINING ON LEASE</b>	Fifteen (15) Years
<b>OPTIONS TO RENEW</b>	(4) 5-Year Options
<b>LEASE TYPE</b>	Absolute NNN
<b>LANDLORD RESPONSIBILITY</b>	None
<b>INCREASES</b>	10% Every 5-Years
<b>YEAR 1 NET OPERATING INCOME</b>	\$152,000.00
<b>NO. OF LOCATIONS</b>	2,600+
<b>HEADQUARTERED</b>	Newport Beach, CA
<b>WEBSITE</b>	<a href="http://www.chipotle.com">www.chipotle.com</a>
<b>YEARS IN THE BUSINESS</b>	Since 1993

# EXECUTIVE SUMMARY

## INVESTMENT OVERVIEW

The subject property is a newly constructed Chipotle drive-thru located in College Park (Atlanta), GA. The brand new 15-year absolute NNN lease is corporately guaranteed by Chipotle Mexican Group, Inc. (NYSE: CMG) and includes 10% rental increases every 5-years in the primary term and in the (4) five-year option periods.

This brand new Chipotle is strategically located at the entrance to a busy shopping center anchored by Walmart, Marshalls, Burlington, & LA Fitness. The site benefits from its excellent visibility and access along Old National Highway, which boasts over 42,500 vehicles per day. This new Chipotle is located less than 2-miles from Hartsfield-Jackson Atlanta International Airport, the world's busiest airport by passenger traffic since 1998 with over 93 million passengers annually. The site is located in a dense trade area with over 151,000 residents in 5-miles.

National retailers in the immediate vicinity include Walmart, LA Fitness, Marshalls, Five Below, Walgreens, Dunkin' Donuts, Advance Auto Parts, AutoZone, Kroger, Popeyes, IHOP, Goodwill, Smoothie King, McDonald's, Wendy's, KFC, Taco Bell and many more. This is an excellent opportunity for an investor to purchase a stable, long term corporately guaranteed investment with zero landlord responsibility.



## INVESTMENT HIGHLIGHTS

- Brand New 2024 Construction Featuring Chipotle's Latest "Chipotlane" Prototype Design w/ Drive-Thru
- 15-Year Absolute NNN Lease with 10% Increases Every 5-Years (Corporately Guaranteed by Chipotle (NYSE: CMG))
- Outparcel to Shopping Center Anchored by Walmart, Marshalls, Burlington, & LA Fitness
- Excellent Access & Visibility on Old National Highway with Traffic Counts Exceeding 42,500 Vehicles Per Day
- Dense Trade Area with Over 151,000 Residents in 5-Miles
- Minutes from Hartsfield-Jackson Atlanta International Airport - The World's Busiest Airport by Passenger Traffic Since 1998 with Over 93 Million Passengers Annually



# AERIAL PHOTO



The information contained herein has been obtained from the owners or from other sources deemed reliable. We have no reason to doubt its accuracy but regret we cannot guarantee it. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. All properties subject to change or withdrawal without notice. Wertz Real Estate Investment Services, Inc.

# SUBJECT PROPERTY



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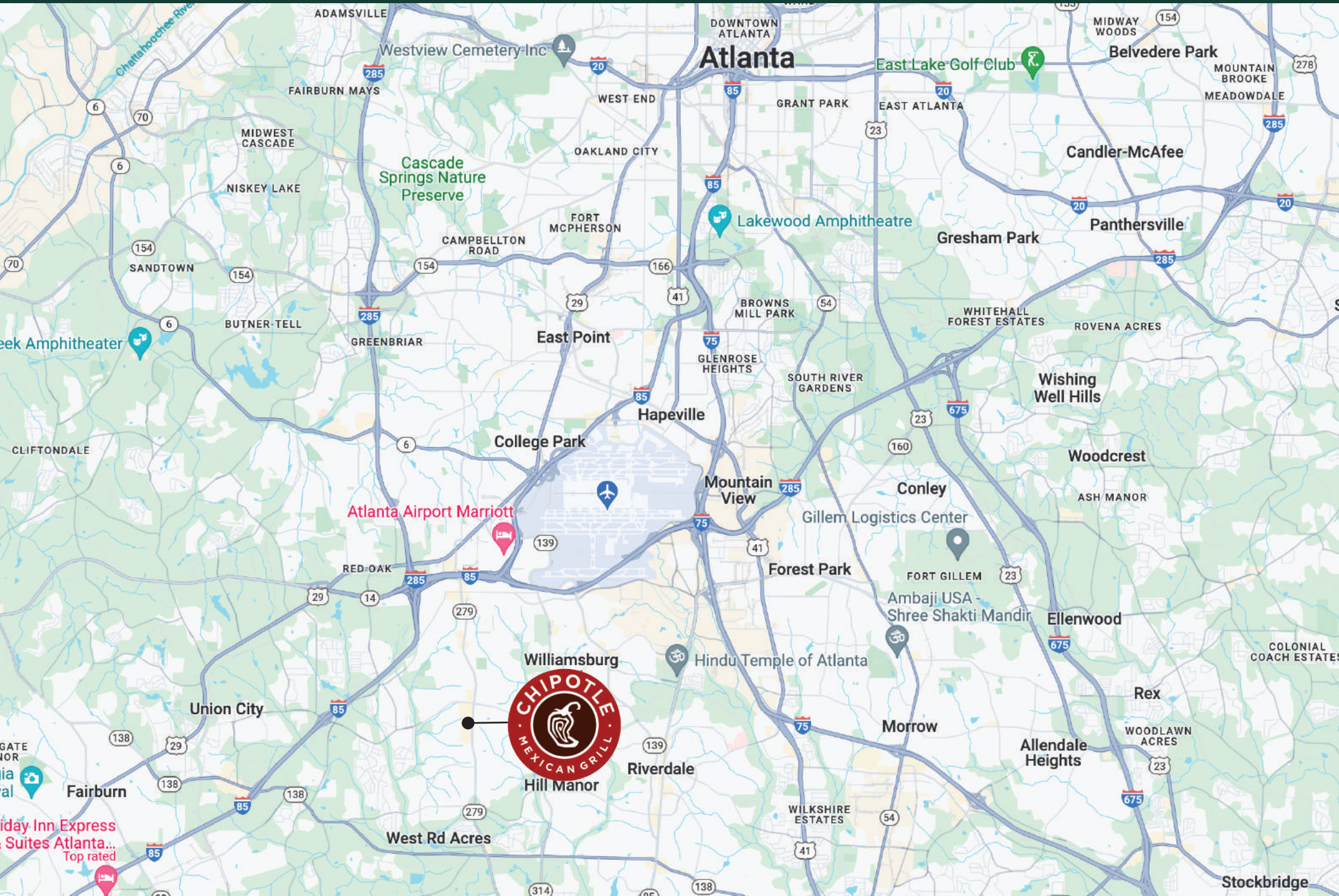


# SUBJECT PROPERTY



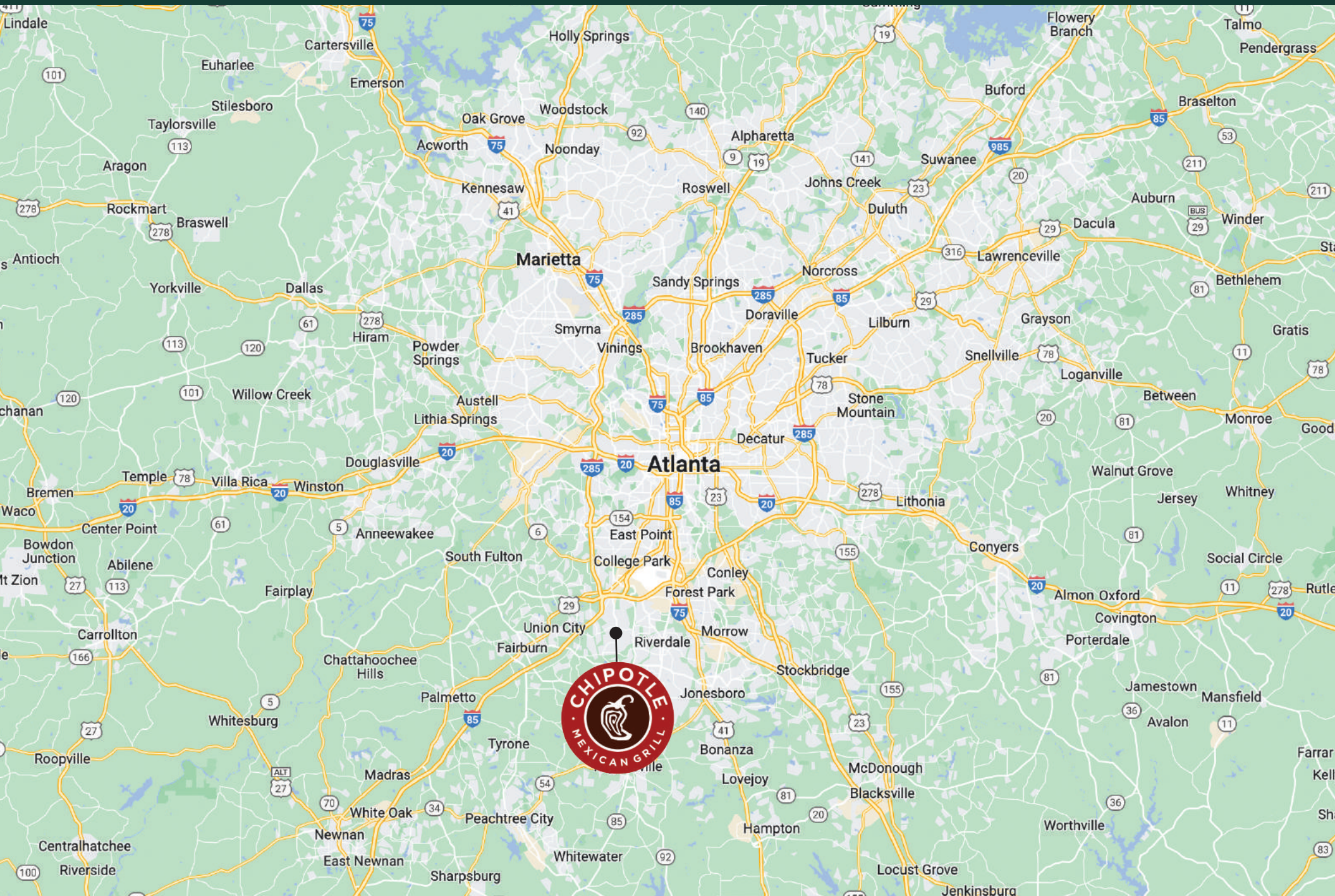
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# LOCATION MAP



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# AREA MAP



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# MARKET OVERVIEW

## ATLANTA, GEORGIA

The Atlanta Metropolitan Area is the most populous metro area in Georgia and the ninth-largest Metropolitan Statistical Area in the United States. The Atlanta Metropolitan Statistical Area is included in the Atlanta-Sandy Springs-Gainesville, Georgia-Alabama Combined Statistical Area. This CSA spans up to 39 counties in north Georgia with about 6.3 million people making this the third largest metropolitan region after Greater Washington and South Florida. Dobbins Air Reserve Base on the south side of town and a Lockheed Martin manufacturing plant are among the major industries in the city. Kennesaw State University (Marietta Campus) formally Southern Polytechnic State University (SPSU), and Life University are located in Marietta, serving more than 20,000 students in more than 90 programs of study.

Atlanta is rated a "beta(+)" world city that exerts a moderate impact on global commerce, finance, research, technology, education, media, art, and entertainment. It ranks 38th among world cities and 10th in the nation with a gross domestic product of \$320 billion. Atlanta's economy is considered diverse, with dominant sectors that include logistics, professional and business services, media operations and information technology. In 2016, Atlanta was the third-most visited city in the United States, with over 51 million visitors per year. Although the most popular attraction among visitors to Atlanta is the Georgia Aquarium, the world's largest indoor aquarium, Atlanta's tourism industry is mostly driven by the city's history museums and outdoor attractions. Atlanta is home to professional franchises for four major team sports: the Atlanta Braves of Major League Baseball, the Atlanta Hawks of the National Basketball Association, the Atlanta Falcons of the National Football League, and Atlanta United FC of Major League Soccer.



**3rd Largest Metropolitan**  
Region After Greater Washington  
and South Florida



**Ranked # 10**  
in the Nation with a Gross Domestic  
Product of \$320 Billion



**Home to the Largest**  
Concentration of Colleges and  
Universities in the Southeastern U.S.



# DEMOGRAPHIC REPORT

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POPULATION	1 MILE	3 MILES	5 MILES
2029 Projection	9,276	73,274	156,912
2024 Estimate	8,863	71,052	151,886
2020 Census	8,564	69,736	149,035
Percent Change 2020-2024	3.49%	1.89%	1.91%
Percent Change 2024-2029	4.66%	3.13%	3.31%
Median Age	37.90	37.07	36.30

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2024 Est. Avg. HH Income	\$80,967	\$73,224	\$70,255
2029 Projection	3,329	27,634	60,527
2024 Est. Households	3,164	26,676	58,242
2020 Census	3,035	26,010	56,731
Percent Change 2020-2024	4.25%	2.56%	2.66%
Percent Change 2024-2029	5.21%	3.59%	3.92%

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# WERTZ

REAL ESTATE INVESTMENT SERVICES

Wertz Real Estate Investment Services  
3138 Roosevelt Street, Suite L  
Carlsbad, CA 92008  
Tel: (619) 218-6427  
Fax: (858) 408-1830  
[www.wertzrealestate.com](http://www.wertzrealestate.com)

Listed with Georgia broker  
DZ Net Lease Realty, LLC license h-63528

# Real estate disclosure for the state of Georgia

This document is to be attached to marketing packages, brokerage agreements and offers revised 12.13.19

**(Please put an X below in front of what is applicable)**

DZ Net Lease Realty, LLC and non-Georgia broker are:

Not the brokers of a party for the proposed transaction and will help both parties equally.

Brokers of the seller/landlord.

Brokers of the buyer/tenant.

Brokers of both the seller/landlord and buyer/tenant and are acting as dual agents.

**(Please put an X below in front of what is applicable)**

DZ Net Lease Realty, LLC and/or non-Georgia real estate broker shall be paid by:

Seller/landlord

Buyer/tenant

Seller/landlord AND buyer/tenant

**(Please put an X below in front of what is applicable)**

\_\_\_\_\_ is the broker of:

The broker of the buyer/tenant

There is not a broker of the buyer/tenant

\_\_\_\_\_ shall be paid by:

(Please put an X below in front of what is applicable)

Seller/landlord

Buyer/tenant

Not applicable

**Acknowledged and Accepted:**

_____	_____	_____	_____
Seller/landlord	Date	Buyer/tenant	Date