



# CHIPOTLE

NEW FAST-LANE PROTOTYPE

HAMILTON, OH (GREATER CINCINNATI MSA)



CAPITAL PACIFIC



REPRESENTATIVE PHOTO

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## CHIPOTLE

1455 MAIN STREET, HAMILTON, OH 45013

**\$1,776,000**  
**PRICE**

**5.00%**  
**CAP**

LEASABLE SF  
**2,400 SF**

LAND AREA  
**.5198 AC**

LEASE TYPE  
**NNN**

NOI  
**\$88,800**

YEAR BUILT  
**2019**

PARKING  
**19 Spaces**

**Located in Greater Cincinnati MSA**

**Store opening/rent commencement anticipated for October 1, 2019**

**10-year NNN lease with four 5-year options to extend and 10% increases in the base term and options**

**Extremely low rent factor for new construction**

**New construction will feature the latest fast-lane prototype**

**Over 86,407 residents with average household incomes exceeding \$66k within a 5-mile radius**



# Investment Highlights

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**THE OFFERING** provides an opportunity to buy a new, ground-up constructed Chipotle Mexican Grill located in Hamilton, Ohio, an established suburb 30 miles north of Cincinnati. The lease features a 10-year NNN term with four 5-year options to extend and 10% increases in the base term and options. The store is currently under construction with an estimated store opening/rent commencement date of October 1, 2019, and will feature the latest attractive and contemporary prototype with ample signage, visibility, and ingress/egress from Main Street. The new fast-lane prototype allows for customers to conveniently order from a mobile app and pick-up at the given time without having to enter the store.

**THE SUBJECT PROPERTY** is located on Main Street, the primary commercial corridor in Hamilton, in the heart of a significant cluster of retail. It is across from a large, contemporary Kroger Supermarket, in front of a Lowe's Home Improvement center and adjacent to a Walmart Supercenter. Other retailers/restaurants in immediate proximity include a Meijer supermarket, Harbor Freight Tools, Applebee's, Texas Roadhouse, ALDI, Dollar Tree, and numerous other banks, restaurants and services. Chipotle is also located within minutes of a major elementary school, middle school and Hamilton High School. The location captures a blend of strong daytime traffic from numerous commercial and civic enterprises, as well as numerous rooftops in close proximity (more than 45,000 people within a 3-mile radius).

REPRESENTATIVE PHOTO



**2,489+ LOCATIONS IN THE U.S., DISTRICT OF COLUMBIA,  
CANADA, FRANCE, GERMANY, AND THE UNITED KINGDOM**

## Contact the team

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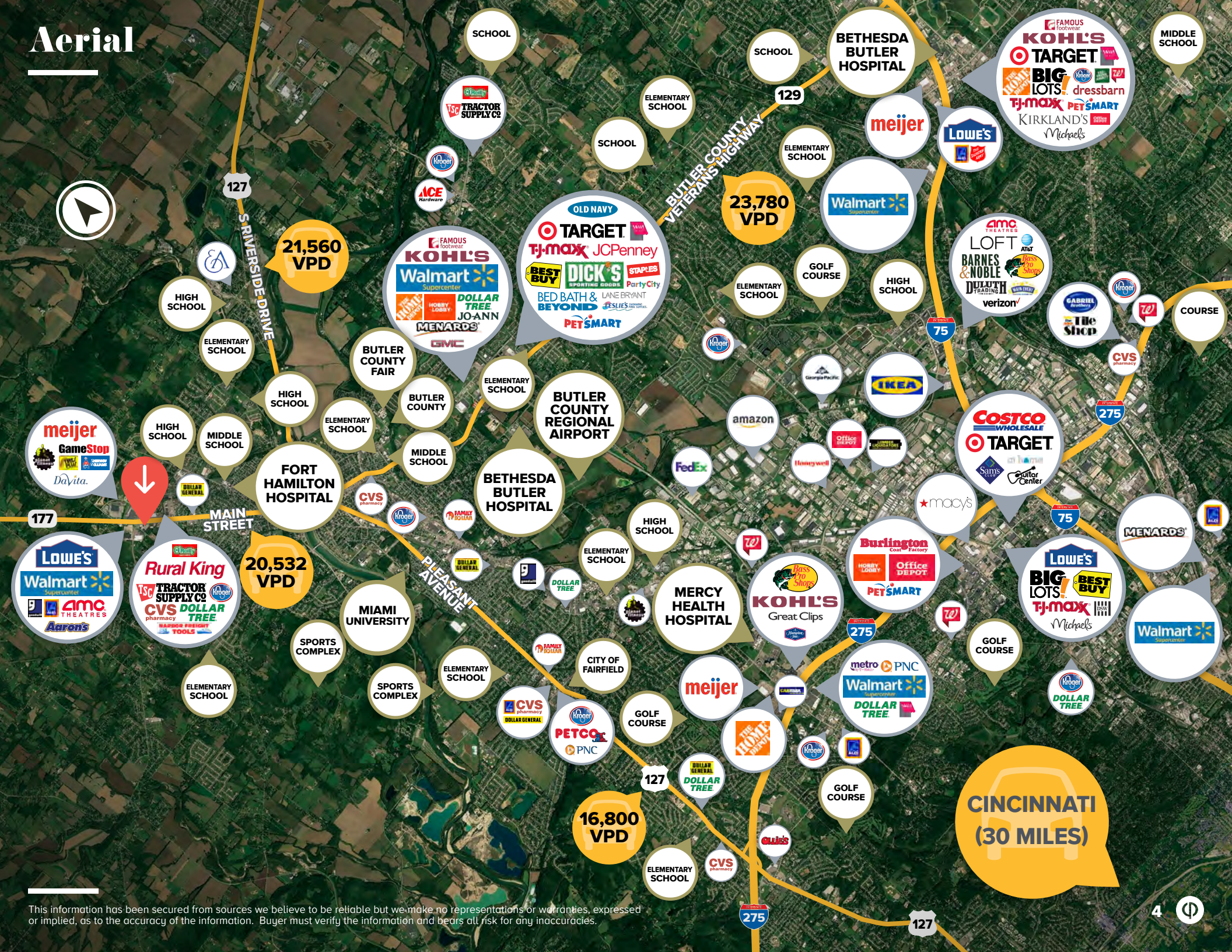
937.222.1600 Ext. 104

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# Aerial

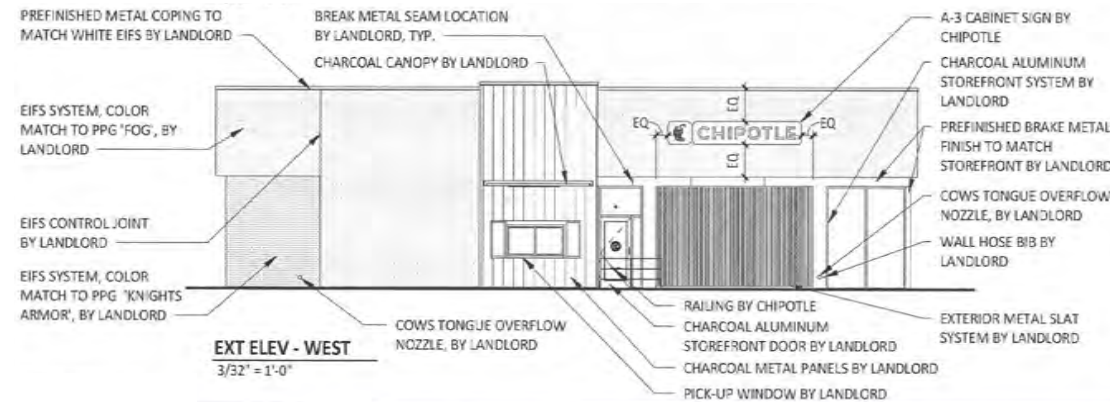
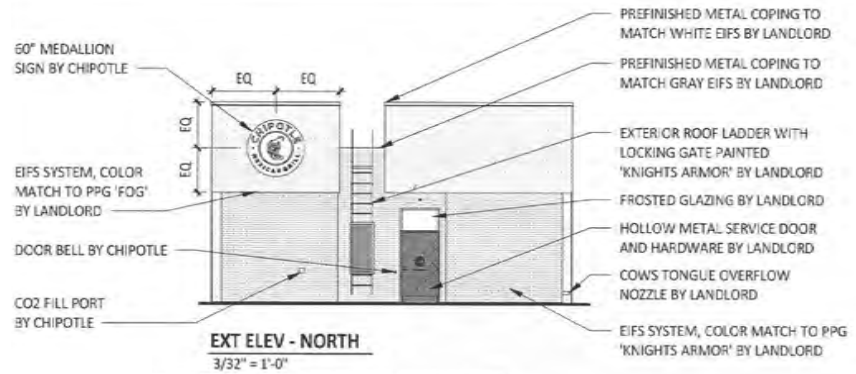
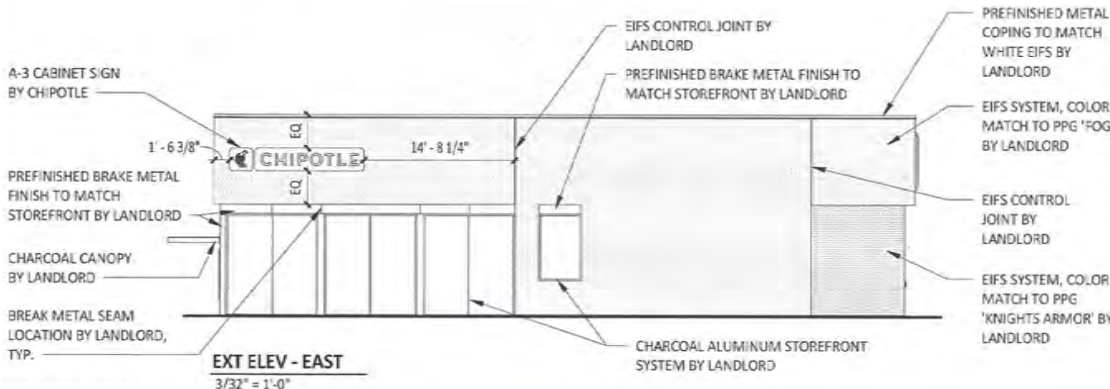
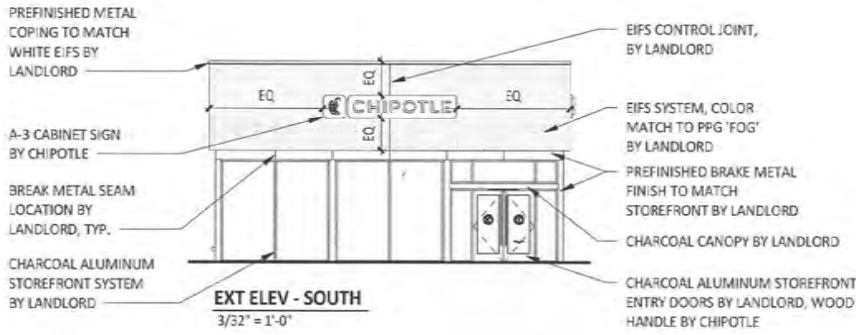


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# Site Elevations



# Submarket Overview

## RETAILERS IN CLOSE PROXIMITY INCLUDE:

- ALDI

Applebee's Grill + Bar

Arby's

Burger King

CVS

Dollar General

Dollar Tree

GameStop
- Harbor Freight Tools

KFC

Little Caesars Pizza

Lowe's Home Improvement

Papa John's Pizza

Planet Fitness

Sally Beauty

Sherwin-Williams
- Sonic Drive-In

Steak 'n Shake

Taco Bell

Texas Roadhouse

T-Mobile

Tractor Supply Co

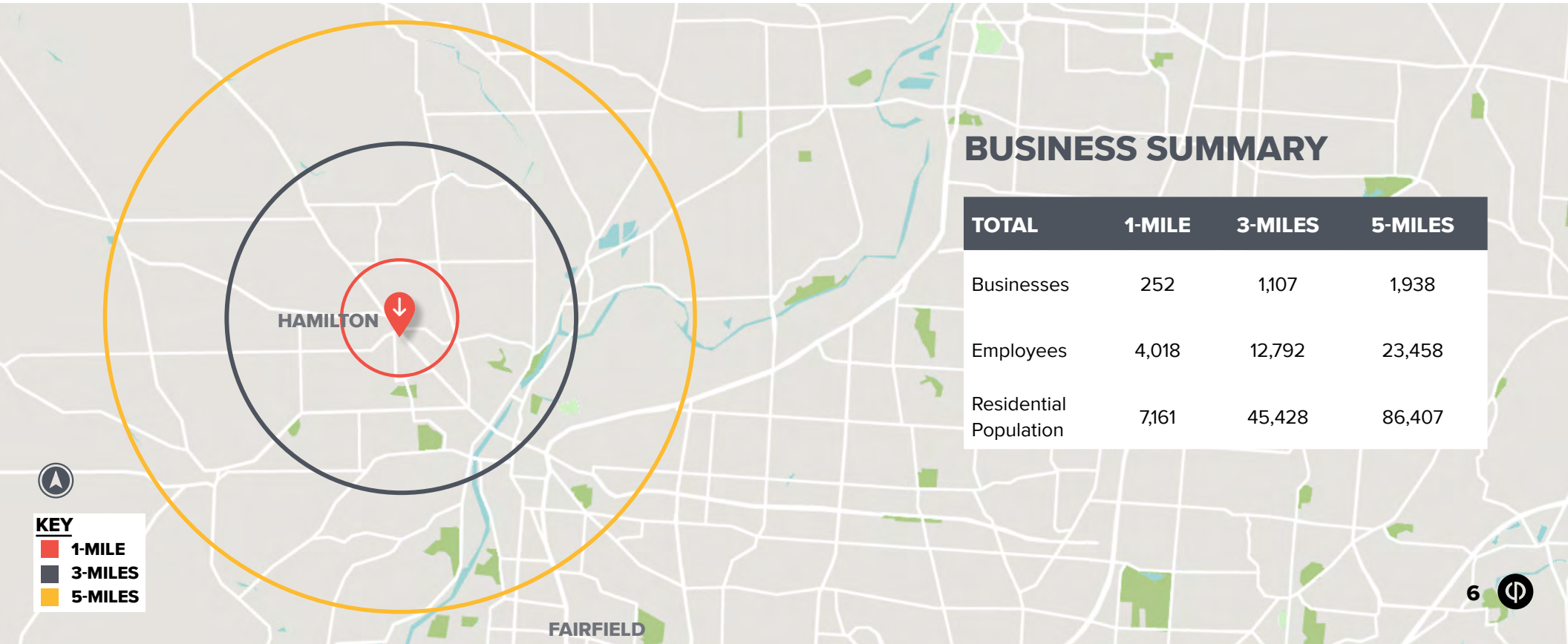
Walmart Supercenter

Wendy's

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REPRESENTATIVE PHOTO



# Income & Expense

<b>PRICE</b>		<b>\$1,776,000</b>
<b>Capitalization Rate:</b>		<b>5.00%</b>
Total Rentable Area (SF)		2,400
Lot Size (AC):		.5198
<b>STABILIZED INCOME</b>		<b>PER SQUARE FOOT</b>
Scheduled Rent		\$37.00 \$88,800
Effective Gross Income		\$37.00 \$88,800
<b>LESS</b>		<b>PER SQUARE FOOT</b>
Taxes		NNN \$0.00
Insurance		NNN \$0.00
Total Operating Expenses		NNN* \$0.00
<b>EQUALS NET OPERATING INCOME</b>		<b>\$88,800</b>

*\*Landlord is responsible for limited capex items. Please contact agent for details.*

# Rent Roll

Tenant Info		Lease Terms		Rent Summary				
Tenant Name	Sq. Ft.			Current Rent	Monthly Rent	Yearly Rent	Monthly Rent/Ft	Yearly Rent/Ft
Chipotle	2,400	1*	5	\$88,800	\$7,400	\$88,800	\$3.08	\$37.00
		6	10		\$8,140	\$97,680	\$3.39	\$40.70
		Option 1	11		\$8,712	\$104,544	\$3.63	\$43.56
		Option 2	16		\$9,584	\$115,008	\$3.99	\$47.92
		Option 3	21		\$10,542	\$126,504	\$4.39	\$52.71
		Option 4	26		\$11,596	\$139,152	\$4.83	\$57.98
TOTALS:	2,400			\$88,800	\$7,400	\$88,800	\$3.08	\$37.00

*\*Rent commencement date estimated to be October 1, 2019*



# Site Plan



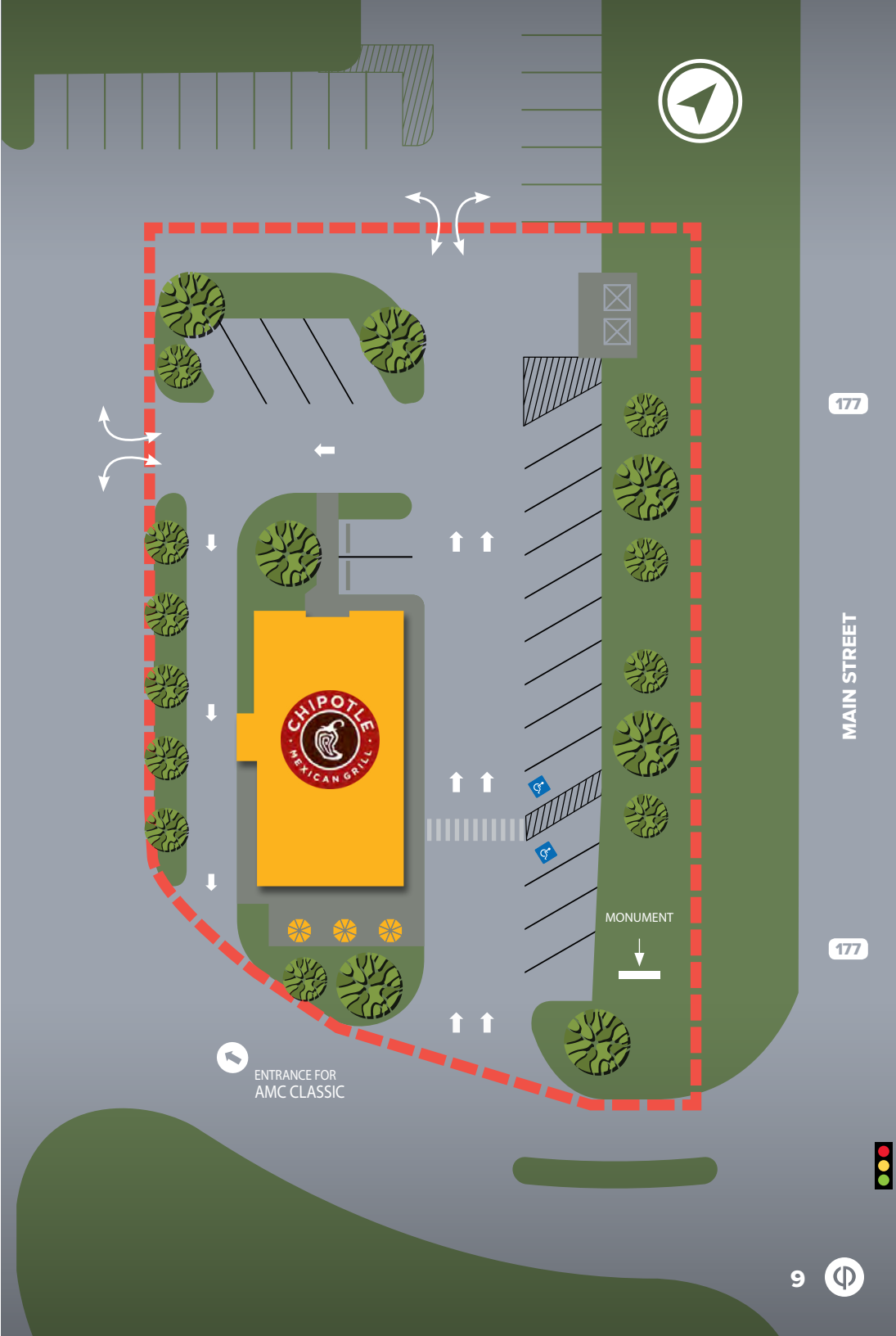
2,400  
RENTABLE SF



.5198  
ACRES



19  
SPACES



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# Tenant Overview

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## ABOUT CHIPOTLE

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Chipotle Mexican Grill, Inc., founded by Steve Ells in 1993, is a global chain of “fast-casual” restaurants. It is best known for its large burritos, assembly line production, and use of the responsibly sourced food with wholesome ingredients. There are no added colors, flavors, or other additives, making it the dominant restaurant in the Mexican QSR sector.

The company has over 2,452 locations Chipotle restaurants throughout the U.S., 37 international Chipotle restaurants, and 2 non-Chipotle restaurants. Chipotle restaurants are company-owned rather than franchised, and they have over 70,000 employees.

In 2018, digital sales grew 42.4% year-over-year and exceeded half a billion dollars. Average restaurant sales were \$2.004 million, which is an increase from \$1.94 million in 2017. 2018 Revenue exceeded \$4.8 billion.

## ABOUT THE FRANCHISEE

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Chipotle was ranked #62 on Forbes list of the World’s Most Innovative Companies in 2017. The company has over 2,489 locations, with restaurants in 43 U.S. states, the District of Columbia, Canada, France, Germany, and the United Kingdom.

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# Demographics

## POPULATION

	1-MILE	3-MILES	5-MILES
2010	7,044	44,044	83,324
2019	7,161	45,428	86,407
2024	7,264	46,441	88,377

## 2019 HH INCOME

	1-MILE	3-MILES	5-MILES
Average	\$61,529	\$64,928	\$66,178
Median	\$49,434	\$51,673	\$53,040

## TOP EMPLOYERS IN BUTLER COUNTY

EMPLOYER	# OF EMPLOYEES
Miami University	4,265
Cincinnati Financial Corp	2,989
AK Steel	2,400
Butler County Government	2,178
GE Aviation	2,000

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**THE ESTIMATED POPULATION  
IN A 5-MILE RADIUS IS OVER  
86K RESIDENTS.**

# HAMILTON, OHIO



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**HAMILTON** is the county seat of Butler County and an important regional center of business, industry, culture, and government. Located 30 miles north of Cincinnati along the Great Miami River, the city is historically significant and known for its unparalleled art, cultural and recreational activities. Home to the Billy Yank statue, which depicts a young Union foot soldier of the Civil War reveling in victory, the Alexander Hamilton statue, The Soldiers, Sailors, and Pioneers Monument, and Miami University Hamilton. Named after Alexander Hamilton, the city offers big city amenities and small town charm, while continuing to retain the character of the city's past to help sharpen its focus on a bright, happy future.

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### ABOUT THE MSA

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**GREATER CINCINNATI** is the name given to the Cincinnati-Wilmington-Maysville MSA. It is the twenty-eighth largest MSA in the country made up of fifteen counties in Ohio, Kentucky, and Indiana. Unlike other metropolitan areas nearby, it recently experienced more people moving into the region from other parts of the United States than moving out. Annual population growth is approximately 0.6 percent and seems to be increasing. It is also home to more Fortune companies per capita than New York, LA, or Chicago.

**2.17 MILLION**



**CINCINNATI MSA  
POPULATION  
(ESTIMATED)**



# We'd love to hear from you.

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