



Aerial Video



Actual Location July 2020

CHIPOTLE Mexican Grill

975 Norland Avenue Chambersburg, PA 17201



Price: \$1,482,105 | Cap: 4.75% | NOI: 70,400

- Corporate Chipotle Mexican Grill, Inc (NYSE: CMG)
- Triple net lease with recent long term extension
- At a 400,000 +/- sf Target, Giant Food and Kohls anchored center
- Major destination shopping hub
- At on/off ramp to I-81

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This information has been obtained from sources deemed reliable, however HMX Realty Advisors does not guarantee, warranty or represent its accuracy. It is the Purchaser's responsibility to independently confirm the accuracy and completeness of the information contained herein.

PROPERTY OVERVIEW:

HMX Realty Advisors exclusively presents for sale this Chipotle which recently extended their lease in April of 2020. Chipotle has been open at this location since 2013 (original 10 year lease term) and has extend the lease until 2033 affirming their commitment to this successful location.

This Chipotle is located at Chambersburg Crossing, a 400,000 +/- square foot regional shopping center strategically located directly off Interstate 81 at the intersection of Norland Avenue and Walker Road in Chambersburg, PA.

The center is anchored by Target, the second largest discount retailer in the U.S. and Giant Food. It is co-anchored by some of the nation's most powerful destination retailers including Kohl's, Michaels, Staples and PetSmart. In addition to Chipotle, the center also boasts a strong line-up of destination restaurants including Friday's, Red Robin, Subway, Panera Bread, and recently added a new Mod Pizza. The center benefits from extensive visibility and easy regional access from I-81 where over 42,000 vehicles pass the center daily. Combined with a strong trade area of over 53,000 people with an average household income over \$73,000 living within five miles of the property and approximately 90,700 people living within a 10 minute drive, Chambersburg Crossing is advantageously positioned as Chambersburg's primary regional shopping center.

INVESTMENT SUMMARY

Price: \$1,482,105

Cap Rate: 4.75%

NOI: \$70,400

Bld. Sq Ft: 2,186 Sq Ft

Land Size: .59 acres

Parking Lot: 33 spaces

LEASE SUMMARY:

Original Rent Commencement: April 10th, 2013

Lease Expiration Date: January 31st, 2033

Current Rent: \$70,400

Options: Four (5) year renewals

Options Escalations: 7% per option

Lease Type: Triple net, fee simple ground lease

Base Term NOI	Increase	
\$ 70,400		untill 1/31/2023
\$ 73,920	5.00%	2/1/2023 - 1/31/2028
\$ 79,094	7.00%	2/1/2028 - 1/31/2033

TENANT OVERVIEW: Chipotle Mexican Grill, Inc (NYSE: CMG)

Chipotle Mexican Grill, Inc., together with its subsidiaries, operates Chipotle Mexican Grill restaurants. As of December 31, 2019, it operated 2,580 restaurants in the US; 39 international Chipotle restaurants; and 3 non-Chipotle restaurants. The company was founded in 1993 and is headquartered in Newport Beach, CA. 2019 revenue was \$5.586 billion with net income of \$350 million.



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Subject property taken July 2020



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Also available for sale at the center are Red Robin, Panera and MOD Pizza. Photos are of actual properties. Call for details.

CHIPOTLE Mexican Grill– Chambersburg, PA Retail Map



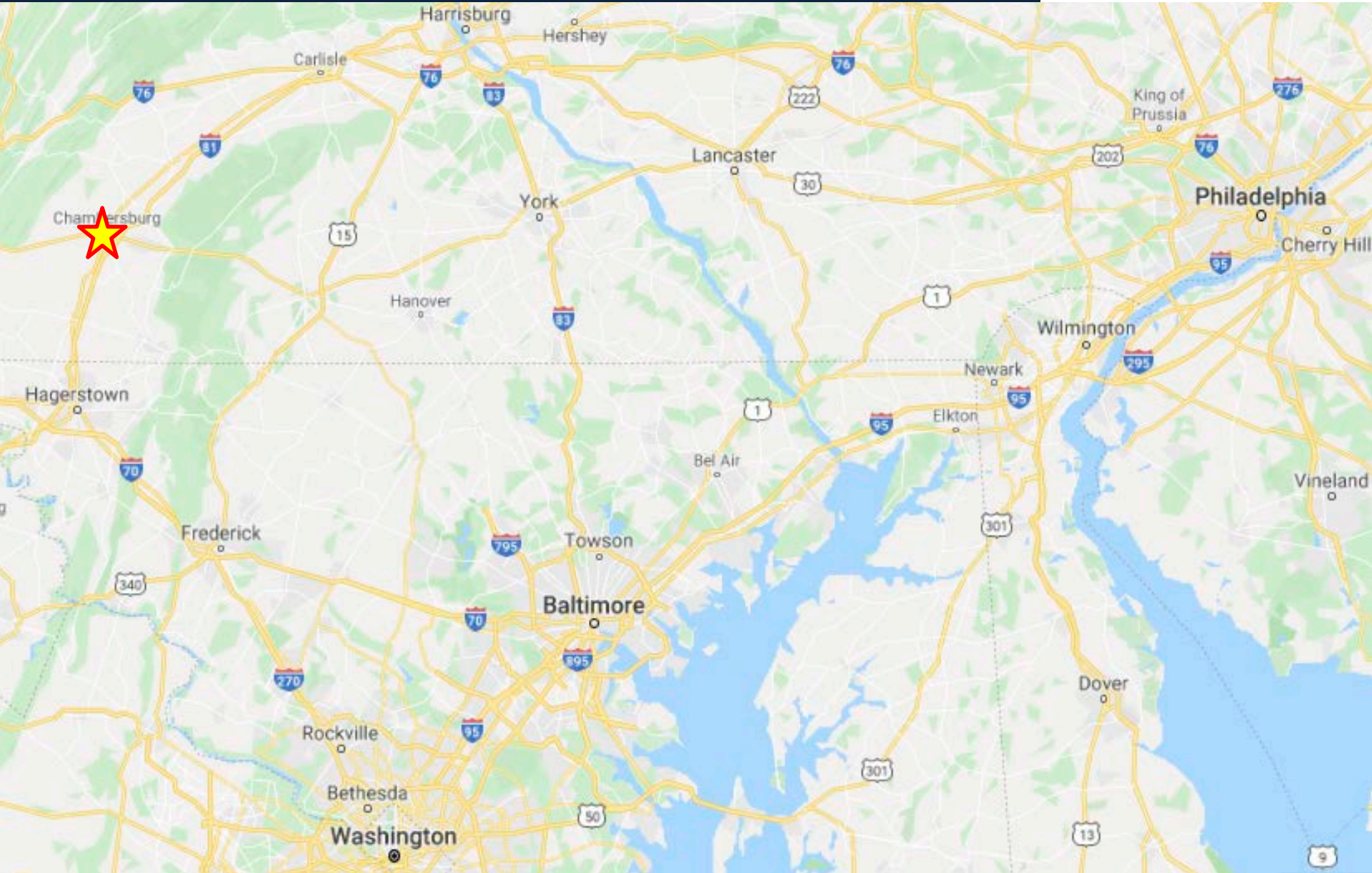
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2020 Summary	3 Mile	5 Miles	7 Miles
Population	34,183	52,991	66,421
Households	13,849	21,136	26,456
Families	8,532	13,790	17,718
Average Household Size	2.39	2.45	2.46
Owner Occupied Housing Units	7,508	13,021	17,296
Renter Occupied Housing Units	6,340	8,115	9,160
Median Age	40.9	41.7	42.4
Median Household Income	\$53,087	\$56,362	\$57,965
Average Household Income	\$70,331	\$74,829	\$76,072
2025 Summary	3 Mile	5 Miles	7 Miles
Population	35,028	54,365	68,059
Households	14,159	21,641	27,062
Families	8,675	14,051	18,038
Average Household Size	2.39	2.46	2.47
Owner Occupied Housing Units	7,674	13,328	17,673
Renter Occupied Housing Units	6,485	8,314	9,389
Median Age	42.1	42.6	43.2
Median Household Income	\$54,868	\$58,758	\$60,403
Average Household Income	\$76,151	\$81,253	\$82,361

Contact Us

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