



CHIPOTLE

NEW CONSTRUCTION FEATURING NEW PROTOTYPE | 10-YEAR NNN LEASE

GROVEPORT, OH (COLUMBUS MSA)



CAPITAL PACIFIC

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CHIPOTLE

3870 S HAMILTON ROAD, GROVEPORT, OH 43232 

\$2,202,632
PRICE

4.75%
CAP

NOI:	\$104,625
LEASE TYPE:	NNN
LEASE TERM:	10 YEARS
BUILDING SIZE:	2,325 SF
LAND AREA:	1.386 AC

**NEW CONSTRUCTION CHIPOTLE
OPENED OCTOBER 28, 2020**

Investment Highlights



CAPITAL PACIFIC is pleased to present a new, ground-up construction Chipotle Mexican Grill (featuring the brand new store prototype and dedicated “Chipotlane” drive-thru pick-up) located in Groveport, OH, which is part of the Columbus MSA and 20 minutes from downtown Columbus. Chipotle is situated on a signalized hard corner, across from a Giant Eagle Supermarket-anchored center on S Hamilton Blvd, a major commercial arterial through Groveport and just off the I-270 Exchange, which is the “ring road” that encircles Columbus. Chipotle is surrounded by numerous nationally branded retail and services, including McDonald’s, Burger King, Advance Auto, O’Reilly Auto, Raising Cane’s, Tim Hortons, White Castle and Family Dollar. The site is within two miles of two high schools and two elementary schools. Additionally, it is less than a mile from Rickenbacker Int’l Airport, a civil-military airport that is surrounded by a massive industrial building complex tenanted by national brands including Amazon, Cintas, Honeywell, Lowe’s, BASF, T-Mobile, FedEx, Continental, Goodyear and numerous others (see map on p. 14).

COLUMBUS is regarded as the best, most dynamic and reliable MSA in OH, in part because of Ohio State University (enrollment more than 45,000 students). Chipotle benefits from great residential density with more than 51,000 residents in 3 miles.

Per the brand new 10-year lease, the Landlord is responsible only for the structural integrity of the building and building insurance. The roof, HVAC, parking lot, landscaping, etc. are the tenant’s responsibility.

Chipotle is trading at/near its all-time high stock price on the New York Stock Exchange (CMG). Chipotle is widely regarded as one of the “winners” of the COVID-19 crisis. It’s forward thinking of the fast pick-up-and-go, drive-thru lanes, aka Chipotlanes, as well as the quality and simplicity of the food make it ideally positioned to succeed in our new, drive-thru dominant world.

Income & Expense

PRICE	\$2,202,632	
Capitalization Rate:	4.75%	
Total Rentable Area (SF):	2,325	
Lot Size (AC):	1.386	
STABILIZED INCOME	PER SQUARE FOOT	
Scheduled Rent	\$45.00	\$104,625
Effective Gross Income	\$45.00	\$104,625
LESS	PER SQUARE FOOT	
Taxes	NNN	\$0.00
Insurance	NNN	\$0.00
Total Operating Expenses	NNN	\$0.00
EQUALS NET OPERATING INCOME	\$104,625	



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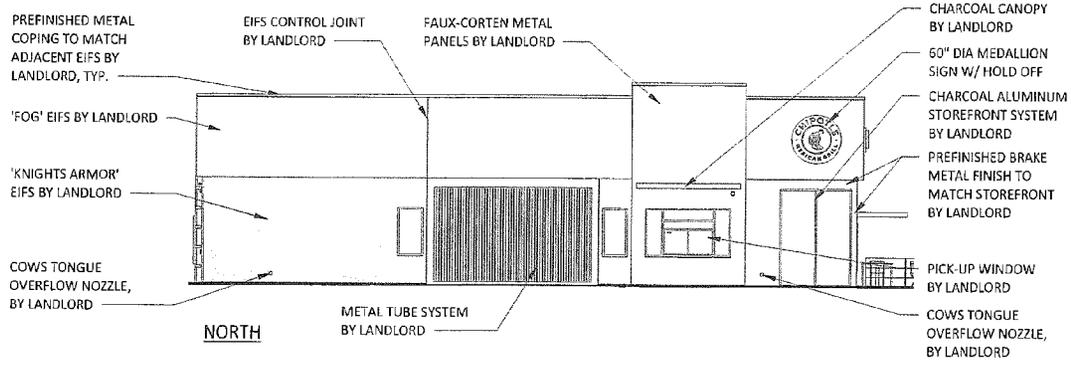
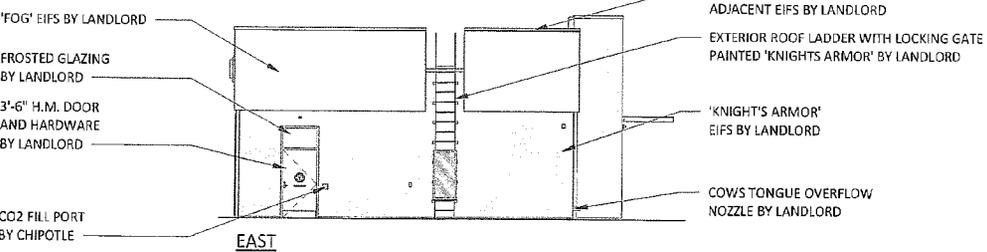
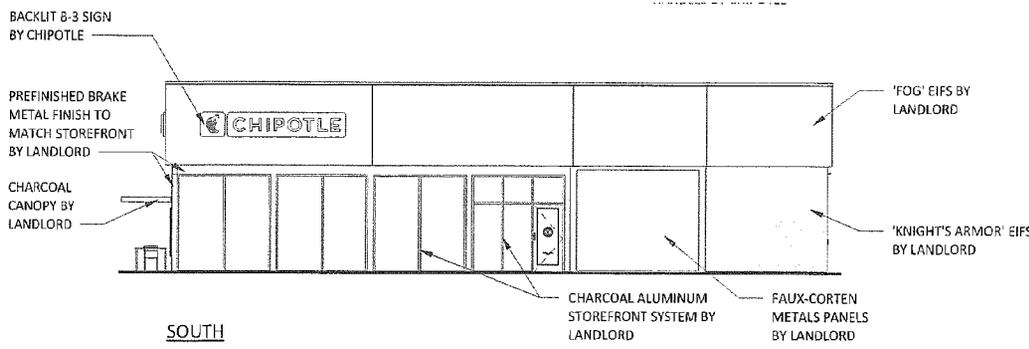


Rent Roll

TENANT INFO		LEASE TERMS		RENT SUMMARY					
TENANT NAME	SQ. FT.			CURRENT RENT	MONTHLY RENT	YEARLY RENT	MONTHLY RENT/FT	YEARLY RENT/FT	
Chipotle	2,325	1	5	\$104,625.00	\$8,718.75	\$104,625.00	\$3.75	\$45.00	
		6	10		\$9,590.63	\$115,087.56	\$4.13	\$49.50	
		Option 1	11	15		\$10,549.69	\$126,596.28	\$4.54	\$54.45
		Option 2	16	20		\$11,603.69	\$139,244.28	\$4.99	\$59.89
		Option 3	21	25		\$12,764.25	\$153,171.00	\$5.49	\$65.88
		Option 4	26	30		\$14,041.06	\$168,492.72	\$6.04	\$72.47
TOTALS:	2,325			\$104,625.00	\$8,718.75	\$104,625.00	\$3.75	\$45.00	

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Site Elevations



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Site Plan

sf
2,325
RENTABLE SF

ac
1.386
ACRES

25
SPACES



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Tenant Overview



ABOUT CHIPOTLE

Chipotle Mexican Grill, Inc. (NYSE: CMG), founded 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. The restaurant chain is a leader in the Mexican QSR sector.

The company has over 2,650 locations in the United States, Canada, the United Kingdom, France, and Germany. Chipotle restaurants are company-owned rather than franchised, and they have over 91,000 employees.

2,650+ | **TOTAL LOCATIONS**

For 2020, Chipotle management is anticipating the following:

- Mid-single digit comparable restaurant sales growth
- 150 to 165 new restaurant openings
- An estimated effective full year tax rate between 26% and 29%

\$350.2M | **2019 NET INCOME**



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COVID-19 Response from Chipotle

Care for Our Guests

TAMPER-EVIDENT BAGS

New tamper-evident packaging seals on every pick-up or delivery order bags.

CONTACTLESS DELIVERY

Contactless delivery and pickup available for all digital orders.

SOCIAL DISTANCING IN RESTAURANTS

Guests are separated by 6 feet using line markers in the restaurant and by limiting Dining Room capacity.

HAND SANITIZER FOR GUESTS

Chipotle restaurants have a hand sanitizer station right as you enter the restaurant.

Care for Our People

EXPANDED EMERGENCY LEAVE AND SICK PAY

Individuals directly affected by COVID-19 may receive pay equal to their upcoming 2-week schedule or average hours worked.

24/7 ACCESS TO HEALTHCARE EXPERTS

Every employee has access to medical experts via their mobile phone.

RESTAURANT BONUSES

Chipotle has issued \$9M in discretionary bonuses to our restaurant teams to help them and their families during this time.

[LEARN MORE HERE](#)

The Chipotle Way

Chipotle is leading the way in food safety and team wellness. Here are some of our existing protocols as well as additional precautions we're taking to provide real food with real care.

DAILY WELLNESS CHECKS

Every employee receives a wellness check to ensure they are healthy and symptom-free.

COOK IN SMALL BATCHES

Our food is prepared in small batches to ensure freshness and safety.

LEADING FOOD SAFETY STANDARDS

We maintain a clean environment in our restaurants and employ safe food handling practices.

GLOVES AND HANDWASHING

Chipotle team members wear gloves at all times when handling food and are washing their hands every 30 minutes at minimum.

SANITIZING ALL HIGH-CONTACT AREAS

We clean and sanitize our restaurants and high-touch areas using sanitizer that has been validated by the EPA to be effective against COVID-19.

STATE OF THE ART AIR PURIFICATION

Every Chipotle has an air purification system to eliminate pollutants, mold, bacteria and viruses.

Press Release

CHIPOTLE ANNOUNCES THIRD QUARTER 2020 RESULTS Q3 DIGITAL SALES TRIPLED YEAR-OVER-YEAR AND ACCOUNTED FOR NEARLY HALF OF SALES

Oct 21, 2020 (PRNEWswire) Chipotle Mexican Grill, Inc. (NYSE: CMG) today reported financial results for its third quarter ended September 30, 2020.

Third quarter highlights, which incorporate the impact of COVID-19, year over year:

- Revenue increased 14.1% to \$1.6 billion
- Comparable restaurant sales increased 8.3%
- Digital sales grew 202.5% and accounted for 48.8% of sales for the quarter
- Opened 44 new restaurants and closed three restaurants during the quarter; and about 10 restaurants remain temporarily closed because of COVID-19, mainly inside malls and shopping centers

COVID-19 and Liquidity Update:

The health and well-being of our employees and guests continues to be our top priority. In addition, we are closely following the recommendations of the CDC and local health departments and have implemented social distancing, wearing face masks, a tamper evident packaging seal for all digital orders, as well as creating the steward role to sanitize high-traffic areas. As of September 30, 2020, Chipotle continues to maintain a strong financial position with \$1.1 billion in cash, investments and restricted cash, and no debt, along with a \$600 million untapped credit facility with which to continue to navigate this crisis. This financial position improved sequentially from \$934.6 million in cash, short-term investments and restricted cash, as of June 30, 2020. Our financial strength gives us the opportunity to make on-going strategic investments in our people, business, and communities, which we believe will benefit us for years to come.

[READ THE PRESS RELEASE](#)



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Subject Property & Surrounding Retail



Retail Aerial



MILLENNIUM COMMUNITY SCHOOL

EASTHAVEN ELEMENTARY SCHOOL



Bank of America
 HOT HEAD BURRITOS
 Walnut Creek DENTAL
 Great Clips
 verizon
 FAMILY AFFAIR CAFE
 RESERVES NETWORK
 SUNNY'S NAILS SPA
 MINUTEMAN



317

S HAMILTON ROAD

HAMILTON SQUARE BOULEVARD



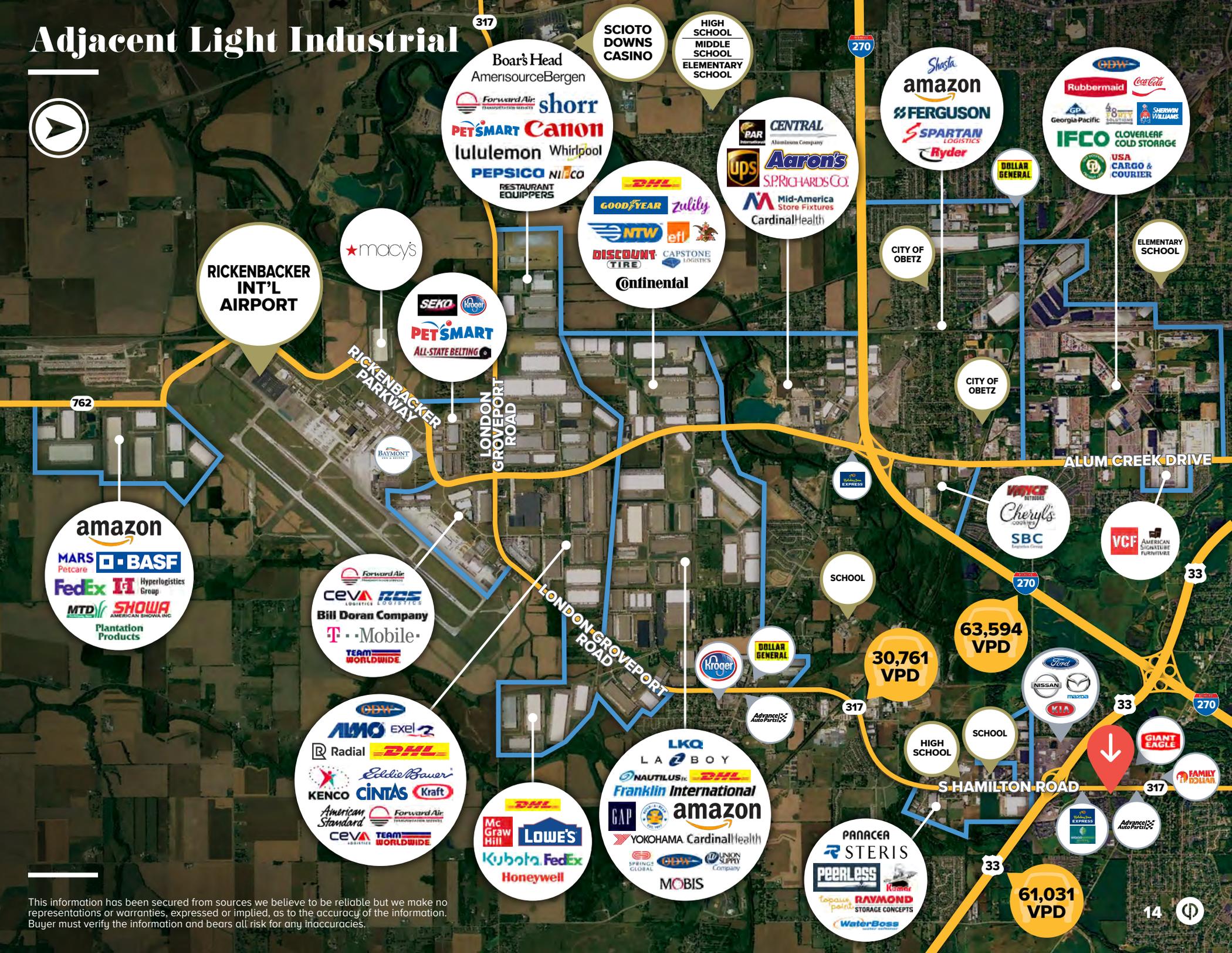
OHIO THRIFT STORE



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Adjacent Light Industrial



RICKENBACKER INT'L AIRPORT

Boar's Head
AmerisourceBergen
shorr
PETSMART Canon
lululemon Whirlpool
PEPSICO Nilco
RESTAURANT EQUIPPERS

SCIOTO DOWNS CASINO

HIGH SCHOOL
MIDDLE SCHOOL
ELEMENTARY SCHOOL

amazon
FERGUSON
SPARTAN LOGISTICS
Ryder

Rubbermaid
Coca-Cola
IFCO
CLOVERLEAF COLD STORAGE
USA CARGO & COURIER

DHL
GOODYEAR zulily
NTW efl
DISCOUNT TIRE
CAPSTONE LOGISTICS
Continental

CENTRAL
Aluminum Company
UPS
Aaron's
SPRICHARDS CO.
Mid-America Store Fixtures
CardinalHealth

macy's
SEKO Kroger
PETSMART
ALL-STATE BELTING

amazon
MARS Petcare
BASF
FedEx I Hyperlogistics Group
MTD SHOWA
Plantation Products

Forward Air
ceva RSC
LOGISTICS LOGISTICS
Bill Doran Company
T-Mobile
TEAM WORLDWIDE

AMO exel
Radial
Eddie Bauer
KENCENTAS Kraft
American Standard
Forward Air
ceva TEAM WORLDWIDE

DHL
McGraw Hill
Lowe's
Kubota FedEx
Honeywell

LKQ
LA BOY
NAUTILUS
Franklin International
amazon
YOKOHAMA CardinalHealth
MOBIS

PANACER
STERIS
PEERLESS
RAYMOND STORAGE CONCEPTS
WaterBoss

30,761 VPD

63,594 VPD

Ford
NISSAN
Mazda
VIA

HIGH SCHOOL

SCHOOL

GIANT EAGLE

FAMILY DOLLAR

61,031 VPD

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Aerial

COLUMBUS CITY CENTER



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Demographics



POPULATION

	1-MILE	3-MILES	5-MILES
2010	7,268	51,570	168,893
2019	7,644	55,919	184,442
2024	7,932	58,314	192,532



2019 HH INCOME

	1-MILE	3-MILES	5-MILES
Average	\$63,047	\$59,408	\$62,162

FORTUNE 500 COMPANIES IN OHIO

RANK	EMPLOYER	HEADQUARTERS
#16	Cardinal Health	Dublin
#20	Kroger	Cincinnati
#31	Marathon Petroleum	Findlay
#45	Procter & Gamble	Cincinnati
#73	Nationwide	Columbus
#99	Progressive	Mayfield Village
#118	Macy's	Cincinnati



THE AVERAGE HOUSEHOLD INCOME WITHIN A 1-MILE RADIUS IS OVER \$63K

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GROVEPORT, OHIO



GROVEPORT is a city located in Franklin County with an estimated population of 5,621 residents. A suburb of Columbus, the city is located just 11 miles from downtown Columbus. Groveport is home to many distribution centers and warehouses due to its close proximity to Rickenbacker International Airport and Air National Guard Base.

FRANKLIN COUNTY is the most populous county in the state with an approximate population of 1,316,756 residents and Columbus as the county seat. The county is home to Ohio State University (OSU), one of the largest universities in the United States, with about 61,391 students enrolled at its main campus. OSU offers more than 200 undergraduate majors and over 1,000 on-campus clubs and organizations.

COLUMBUS, the state capital of Ohio, is the second most populous city in the Midwest after Chicago and 14th populous in the country with a population of over 892,000 residents. Columbus is one of the fastest growing cities in the country, with more than a million people expected to move to Central Ohio over the course of the next 20 to 25 years. Columbus has a generally strong and diverse economy based on the education, insurance, banking, defense, aviation, food, logistics, steel, energy, medical research, health care, retail, and technology sectors.

2.07 MILLION



**COLUMBUS MSA
POPULATION
(ESTIMATED)**

Contact us.

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