

OFFERING MEMORANDUM

Chipotle | West Melbourne, FL



Brand New Construction



Representative photo

125 Palm Bay Road, West Melbourne, FL 32904



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TRANSACTION SUMMARY

Purchase Price:	\$4,590,000
Cap Rate:	4.00%
Current Rent:	\$183,600



Lease Summary

Tenant:	Chipotle
Lease Type:	Absolute NNN (Land & Building)
Landlord Responsibilities:	None
Rent Commencement:	06/1/2021
Est. Lease Expiration:	09/30/2036
Lease Term:	15 Years
Options to Renew:	Four, 5-year options
Annual Increases:	10% increases every 5-years

Property Specifications

Location:	125 Palm Bay Road West Melbourne, FL 32904
Building Size:	2,448 Square Feet
Land Size:	1.15 Acres
Year Built:	2021
Drive-Thru:	One (1) Lane



Investment Highlights

- New construction with zero landlord responsibilities
- Rare land & building lease allowing an investor to depreciate the building
- Situated in a high performing Publix anchored shopping center on Palm Bay Rd., one minute west of heavily traveled I-95
- Brand new 15-year lease with increases throughout initial term and options | Inflation Hedge
- Nearby National Retailers include: WalMart Supercenter, LA Fitness, Chick-fil-A, Chase Bank, Target, Marshalls, McDonald's, Starbucks and CVS



TENANT SUMMARY



Chipotle Mexican Grill, Inc. (NYSE: CMG) is cultivating a better world by serving responsibly sourced, classically-cooked, real food with wholesome ingredients without artificial colors, flavors or preservatives. Chipotle has **OVER 2,750 RESTAURANTS** in the United States, Canada, the United Kingdom, France and Germany and is the only restaurant company of its size that owns and operates all its restaurants. With **NEARLY 88,000 EMPLOYEES** passionate about providing a great guest experience, Chipotle is a longtime leader and innovator in the food industry.

Chipotle is committed to making its food more accessible to everyone while continuing to be a brand with a demonstrated purpose as it leads the way in digital, technology and sustainable business practices since 1993.

NO Artificial flavors,
colors, or preservatives.

NO Microwaves, freezers
or can openers



AREA MAP



AERIAL VIEW



Publix
CoastDental[®] metro[®]
by T-Mobile

CHASE

Wendy's

**SUBJECT
PROPERTY**

26,000
CARS PER DAY

West Bound - Palm Bay Road NE

AERIAL VIEW



AERIAL VIEW



Palm Bay Road NE



METROPOLITAN MAP



1 Vero Beach, Florida

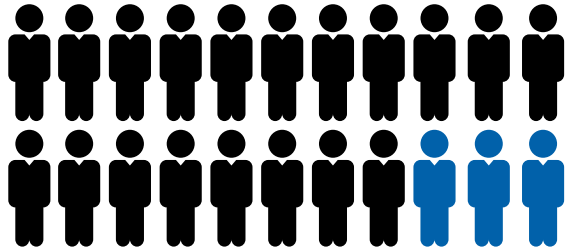


2 Port St. Luice, Florida



3 Cocoa Beach, Florida

MARKET SNAPSHOT



2.6 MILLION

Orlando is the state's largest inland city and the sixth-largest metro area in the Southern United States. Orlando is expected to see its population increase by more than 303,000 residents a year and forecasted to have 23.1 million residents by April 2025.

Orlando is a major industrial and hi-tech center with more than 150 international companies representing 20 countries have facilities in Orlando. The **technology industry generates \$13.4 billion** and employs over 53,000 people.

Orlando International Airport is the largest and busiest airport with **50 Million** annual passengers and generates more than **\$41 billion** of direct and indirect economic activity annually for Central Florida.



Located in Central Florida, many popular beaches are located just an **ONE HOUR AWAY** including: Daytona Beach, Cocoa Beach, Melbourne Beach and New Smyrna Beach



Orlando is one of the most-visited cities in the world primarily driven by tourism, major events, and convention traffic. **Tourism supports 41% of the region's workforce** with more than 463,000 jobs. Walt Disney World, Universal Orlando Resort, SeaWorld Orlando and myriad other attractions, hotels, entertainment options, retail and more are all part of the overall industrial juggernaut that makes up Orlando's tourism industry.

75M

Annual Visitors to
Orlando, Florida

\$75.2B

Annual Economic Impact
to Central Florida

\$1,000

Average Spent per
Trip for Each Visitor

Orlando's workforce is young, well-educated and diverse with more than **1.2 million employees with an annual growth rate of 3.5 percent**. With 80% of Orlando's workers employed outside of the leisure and hospitality industry, Orlando is busy leading the nation in technologies like advanced manufacturing, bio tech, aerospace, defense, simulation and more. Top headquarters in Orlando include AAA, Darden Restaurants and Wyndham Destinations, as well as regional operations for KPMG, Siemens, Lockheed Martin and Deloitte.



DEMOGRAPHICS

Source: Landvision 2021



Residential Population

1 Mile	3 Mile	5 Mile
4,790	61,219	123,358



Average Household Income

1 Mile	3 Mile	5 Mile
\$87,038	\$78,814	\$73,649



Residential Households

5 Minutes	10 Minutes	15 Minutes
1,776	28,244	57,299



EXCLUSIVELY LISTED BY:

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