



ACTUAL SITE

## CHIPOTLE MEXICAN GRILL

2098 WALL STREET  
SPRING HILL, TENNESSEE 37147  
(NASHVILLE MSA)

## OFFERING MEMORANDUM

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In Association with Tennessee Designated Broker:  
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**CIA**  
commercial  
investment  
advisors



# INVESTMENT OVERVIEW

CHIPOTLE MEXICAN GRILL  
SPRING HILL (NASHVILLE MSA), TENNESSEE

## CHIPOTLE MEXICAN GRILL

LOCATION	2098 Wall Street Spring Hill, Tennessee 37147
MAJOR CROSS STREETS	East of Columbia Pike, North of Duplex Rd
TENANT	CHIPOTLE MEXICAN GRILL, INC.
PURCHASE PRICE	\$3,149,000
CAP RATE	4.50%
ANNUAL RENT	\$141,701
GROSS LEASABLE AREA	± 2,612 SF
RENTAL ESCALATIONS	10% Every 5 Years (In Options)
LEASE TYPE	NN*
OWNERSHIP	(Building & Land) Fee Simple
YEAR BUILT   REMODELED	August 2014   2021
LOT SIZE	± 0.73 Acre
LEASE EXPIRATION	April 1, 2031
OPTIONS	Four 5-Year Renewal Options
PARKING LOT	Asphalt
ROOF	Brand New Rubber Membrane (Transferable Warranty)

\* Landlord is responsible for Roof & Structure.

## POINTS OF INTEREST

**RETAIL | ENTERTAINMENT:** Across the street from **Lowe's Home Improvement**; major retailers within the 4-mile vicinity include **Walmart Supercenter**, **Target**, **Kohl's**, **Marshalls**, **Tractor Supply Co**, **Books-A-Million**, **Publix Super Market**, **Food Lion**, **ALDI**, **Goodwill**, **Ross Dress for Less**, **PetSmart**, **Petco**, **Dollar Tree**, **O'Reilly Auto Parts**, **Advance Auto Parts**, **Discount Tire**, **The Home Depot**, **Kroger**, **AMC Theaters**

**HEALTHCARE:** 4 miles from **Maury Regional Spring Hill** (a medical center offering a variety of services including Urgent Care, OB/GYN, Physical Therapy & Plastic Surgery); 15 miles from **Maury Regional Medical Center Columbia** (a flagship hospital with 255 beds)

4 miles from **GM Spring Hill Manufacturing** - This is the largest GM facility in North America with 7.9 million SF. This flexible vehicle assembly plant (Cadillac XT5; XT6; GMC Acadia; Holden Acadia) and Global Propulsion Systems plant sits on 2,100 acres with 3,175 employees.

## INVESTMENT HIGHLIGHTS

**LEASE:** Brand New 10-Year NN Lease with Attractive 10% Rental Escalations Every 5 Years In Options!

**TENANT:** Chipotle Mexican Grill, Inc. (NYSE: CMG) Owns & Operates **Over 2,800 Chipotle Restaurants in the U.S., Canada, the United Kingdom, France & Germany** (as of 03/31/2021)

**BRAND NEW CONSTRUCTION:** New, High Quality, Build-to-Suit Construction of Chipotle Mexican Grill's Prototype with "**Chipotlane**"


**TRAFFIC COUNTS:** Great Visibility on Columbia Pike (aka TN-6 & US Rte 31 - Main North/South Thoroughfare in Spring Hill) where Traffic Counts Exceed 16,530 CPD!

**AFFLUENT 2020 DEMOGRAPHICS:** Total Population (5-MI): 55,905 | **Average Household Income (1-MI): \$93,393** with Growth 29.8% Over 10-Year Period! 32 Miles from World Famous Nashville, Tennessee

**LOW UNEMPLOYMENT RATE:** Spring Hill's Rate at 3.7% (YCharts Mar 2021) - National Unemployment Rate at 6.0% (Bureau of Labor Statistics Mar 2021) !



SUMMARY

TENANT	Chipotle Mexican Grill, Inc.	LOT SIZE	± 0.73 Acre
PURCHASE PRICE	\$3,149,000	EXPENSE REIMBURSEMENT	This is a <b>NN lease</b> . Landlord is responsible for Roof & Structure.
CAP RATE	4.50%	FINANCING	All Cash or Buyer to obtain new financing at Close of Escrow.
GROSS LEASABLE AREA	± 2,612 SF		
YEAR BUILT   REMODELED	August 2014   2021		

RENT ROLL

TENANT INFO		LEASE TERMS	RENT SUMMARY		
TENANT NAME	TOTAL SF	TERM*	INCREASE	RENT	ANNUAL INVESTOR RETURN
Chipotle Mexican Grill, Inc.	2,612	Years 1 to 10: <b>03/24/21 to 04/01/31</b>	Current	\$141,701	4.50%
RENEWAL OPTIONS		1st Option: 04/02/31 to 04/01/36	10%	\$155,871	
		2nd Option: 04/02/36 to 04/01/41	10%	\$171,458	
		3rd Option: 04/02/41 to 04/01/46	10%	\$188,604	
		4th Option: 04/02/46 to 04/01/51	10%	\$207,464	

\* Lease dates are approximate.



# TENANT OVERVIEW



## TYPE

Public

## PARENT COMPANY

Chipotle Mexican Grill, Inc

## TRADED AS

NYSE: CMG

## INDUSTRY

Restaurants - Fast Casual

## MARKET CAP

41.41B (05/03/2021)

## # OF LOCATIONS

2,800+ (as of 03/31/2021)

## HEADQUARTERS

Newport Beach, CA

## WEBSITE

<https://www.chipotle.com/>

**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.

With over 97,000 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.

**Chipotle had over 2,800 restaurants as of March 31, 2021, 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.** The Company also has **4 Pizzeria Locale** all located in Denver, Colorado.

Steve Ells, founder and former executive chairman, first opened Chipotle with a single restaurant in Denver, Colorado in 1993 and is headquartered in Newport Beach, California.

Market Summary > Chipotle Mexican Grill, Inc.

1,471.04 USD

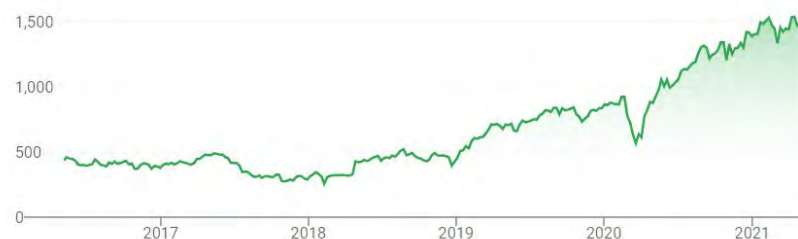
NYSE: CMG

-18.62 (1.25%) ↓

Closed: May 3, 4:55 PM EDT -Disclaimer

After hours 1,471.04 0.00 (0.00%)

1 day | 5 days | 1 month | 6 months | YTD | 1 year | 5 years | Max

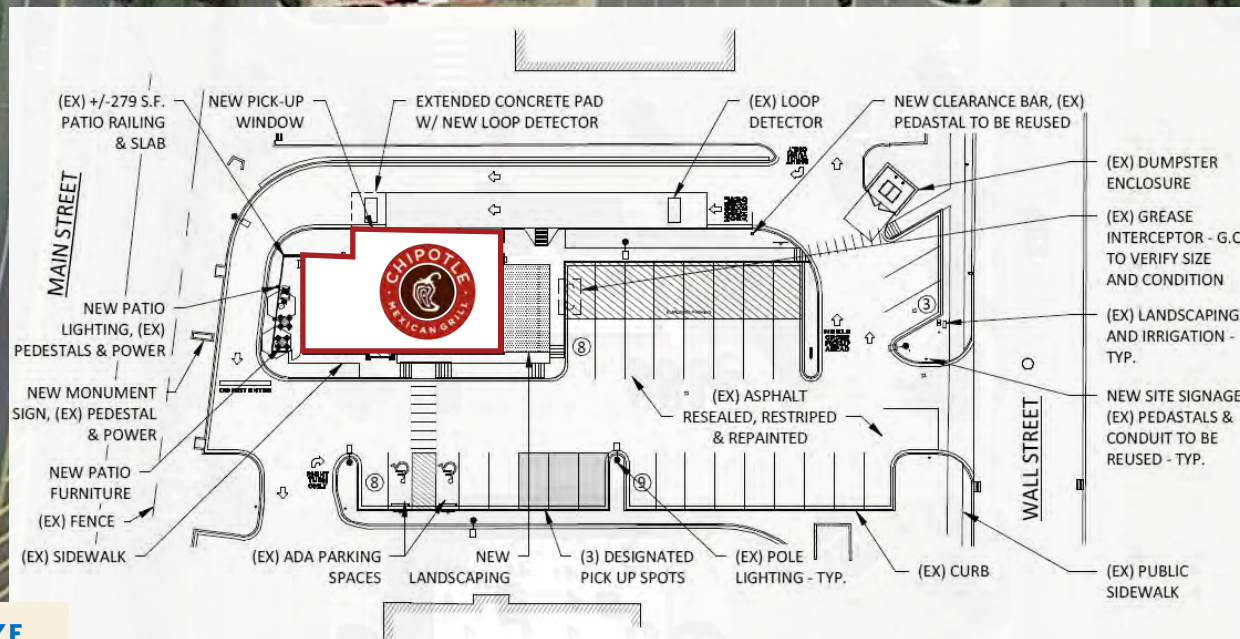


Open	1,500.00	Mkt cap	41.41B	Prev close	1,489.66
High	1,500.00	P/E ratio	103.28	52-wk high	1,579.52
Low	1,470.00	Div yield	-	52-wk low	856.50

CHIPOTLE MEXICAN GRILL | SPRING HILL (NASHVILLE MSA), TENNESSEE



# SITE PLAN



**LOT SIZE**  
**±0.75 Acre**  
**GLA**  
**±2,612 SF**

**CHIPOTLE MEXICAN GRILL | SPRING HILL (NASHVILLE MSA), TENNESSEE**



# FACING NORTH



CHIPOTLE MEXICAN GRILL | SPRING HILL (NASHVILLE MSA), TENNESSEE



# FACING SOUTHEAST

LONGVIEW ELEMENTARY  
1,020 STUDENTS

THE  
COMMONWEALTH  
of 31  
APARTMENTS

248 UNITS

COMMONWEALTH DR



KinderCare  
LEARNING CENTERS

WALL ST

DAILY  
DENTAL



ASIAN CUISINE & SPIRITS

Firestone  
COMPLETE AUTO CARE

POPEYES

O'Reilly  
AUTO PARTS

WAFFLE  
HOUSE



fastSTOP

BR baskin  
robbins

DUNKIN'

CAPTAIN D'S  
SEAFOOD RESTAURANT

COLUMBIA PIKE  
16,530 CPD



CHIPOTLE MEXICAN GRILL | SPRING HILL (NASHVILLE MSA), TENNESSEE

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# FACING SOUTHWEST

## SPRING HILL MANUFACTURING



- Year Opened: 1990
- Total Employees: 3,175
- The largest GM facility in North America with 7.9 million SF - the flexible vehicle assembly plant (Cadillac XT5, XT6; GMC Acadia; Holden Acadia) & Global Propulsion Systems plant sit on 2,100 acres w/ 700 of those acres dedicated to farming & an additional 100 acres dedicated to wildlife habitat



CHIPOTLE MEXICAN GRILL | SPRING HILL (NASHVILLE MSA), TENNESSEE



# SPRING HILL



CHIPOTLE MEXICAN GRILL | SPRING HILL (NASHVILLE MSA), TENNESSEE

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# SPRING HILL ZOOMED OUT

## SPRING HILL MANUFACTURING

- Year Opened: 1990
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VISITOR CENTER

TENNECO

faurecia

SPRING HILL MIDDLE SCHOOL  
928 STUDENTS

SPRING HILL ELEMENTARY  
548 STUDENTS

cellularsales

LONGVIEW ELEMENTARY  
1,020 STUDENTS

ALLENDALE ELEMENTARY  
966 STUDENTS

SPRING STATION MIDDLE SCHOOL  
1,095 STUDENTS

CHAPMAN'S RETREAT ELEMENTARY  
698 STUDENTS



HERITAGE MIDDLE SCHOOL  
1,199 STUDENTS

HERITAGE ELEMENTARY  
681 STUDENTS

Kroger

Advance Auto Parts

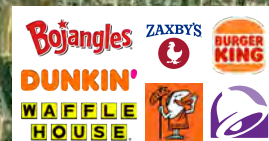
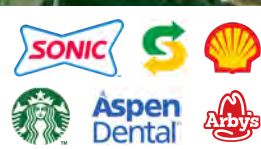
TRACTOR SUPPLY CO

Marshall's  
DOLLAR TREE  
PETCO

SUMMIT HIGH SCHOOL  
1,443 STUDENTS

Walmart

LOWE'S



O'Reilly AUTO PARTS



CHIPOTLE MEXICAN GRILL | SPRING HILL (NASHVILLE MSA), TENNESSEE



# SPRING HILL CITY VIEW



CHIPOTLE MEXICAN GRILL | SPRING HILL (NASHVILLE MSA), TENNESSEE



# SPRING HILL METRO VIEW



CHIPOTLE MEXICAN GRILL | SPRING HILL (NASHVILLE MSA), TENNESSEE



# LOCATION OVERVIEW

## CHIPOTLE MEXICAN GRILL SPRING HILL (NASHVILLE MSA), TENNESSEE



**Spring Hill** is a city in Maury and Williamson counties, Tennessee. Located about 30 miles south of Nashville, Spring Hill is conveniently located off I-65, with Saturn Parkway to the south and I-840 to the north, between Columbia and Franklin. Spring Hill is included in the Nashville metropolitan area. Because of its key geographic location, explosive residential development, population boom and high median income, major retail chains have already identified Spring Hill as a prime location such as Target, Home Depot, Lowes, Kohls, Publix, Kroger, Starbucks and many more.

Spring Hill is the home of a state of the art **General Motors Spring Hill Manufacturing**. The plant currently includes vehicle assembly (Cadillac XT5, Cadillac XT6, and GMC Acadia) as well as powertrain, stamping and molding operations. The plant originally operated as the sole manufacturing facility for Saturn Corporation. The plant is the top employer in the area with over 3,170 employees.

**Nashville** is the capital & most populous city in Tennessee. **Fortune 500** companies with offices within Nashville include **BNY Mellon, Bridgestone Americas, Ernst & Young, Dell, Deloitte, Nissan North America, Philips, and UBS**. Companies headquartered in the city include **Community Health Systems, Dollar General, Gibson Guitar, SmileDirectClub, Hospital Corporation of America, Tractor Supply Company, AllianceBernstein, Asurion, Captain D's, LifeWay Christian Resources, Logan's Roadhouse and Ryman Hospitality Properties**.

As the "home of country music", Nashville has become a major music recording and production center. The Big Three record labels, as well as numerous independent labels, have offices in Nashville, mostly in the Music Row area.

Nashville is also home to numerous colleges and universities, including **Tennessee State University, Vanderbilt University, Belmont University, Fisk University, Trevecca Nazarene University and Lipscomb University**.

### 2020 DEMOGRAPHICS

	1-MI	3-MI	5-MI
Total Population	9,737	41,864	55,905
Projected Population (2025)	11,208	47,617	63,402
Labor Force Population Age 16+	7,218	30,936	41,848
Population Median Age	33.8	33.5	34.0
Historical Annual Growth (2000-2010)	29.8%	23.7%	18.9%
Average Household Income	\$93,393	\$93,250	\$93,519



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