

INVESTMENT OFFERING



CHIPOTLE

475 Canal Road
Brunswick, GA 31525



REPRESENTATIVE PHOTO

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ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT BROKER FOR MORE DETAILS.

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WERTZ
REAL ESTATE INVESTMENT SERVICES

FINANCIAL OVERVIEW

OFFERING SUMMARY

PRICE	\$2,988,505
DOWN PAYMENT	100% / \$2,988,505
RENTABLE SQUARE FEET	2,325 SF
CAP RATE	4.35%
YEAR BUILT / RENOVATED	2021
LOT SIZE	36,637 +/- SF
TYPE OF OWNERSHIP	Fee Simple

TENANT SUMMARY

TENANT TRADE NAME	Chipotle
OWNERSHIP	Public
LEASE GUARANTOR	Corporate
LEASE TYPE	Absolute NNN
ROOF & STRUCTURE	Tenant Responsible
ORIGINAL LEASE TERM	Ten (10) Years
RENT COMMENCEMENT DATE	12/15/2021 (est.)
LEASE EXPIRATION DATE	12/14/2031 (est.)
TERM REMAINING ON LEASE	Ten (10) Years
INCREASES	10% Every 5-Years
OPTIONS TO RENEW	(4) 5-Year Options
RIGHT OF FIRST REFUSAL	No



ANNUALIZED OPERATING DATA

RENT INCREASES	ANNUAL RENT	MONTHLY RENT
Years 1-5	\$130,000.00	\$10,833.33
Years 6-10	\$143,000.00	\$11,916.67
Years 11-15 (Option 1)	\$157,300.00	\$13,108.33
Years 16-20 (Option 2)	\$173,030.00	\$14,419.17
Years 21-25 (Option 3)	\$190,333.00	\$15,861.08
Years 26-30 (Option 4)	\$209,366.30	\$17,447.19

BASE RENT		\$130,000.00
NET OPERATING INCOME		\$130,000.00
TOTAL RETURN YR-1	4.35%	\$130,000.00

TENANT OVERVIEW



CHIPOTLE MEXICAN GRILL, INC.

Chipotle Mexican Grill (NYSE: CMG) is a leading fast-casual restaurant chain serving burritos, burrito bowls, tacos, and salads. The company currently operates more than 2,600 restaurants in the United States, Canada, United Kingdom, France, and Germany. The restaurant is popular for its fast and healthy meals made directly in front of the customer with high-quality, raw ingredients and classing cooking techniques. Chipotle leads the way in sustainable business practices as they partner with humane and environmentally friendly farmers, ranchers, and suppliers. The company has a “Food with Integrity” business model that pledges to source the most responsible and highest-quality ingredients for customers.

Chipotle’s revenue in 2019 was \$5.6 billion, an increase of 14.8% over the prior year, driven by new restaurant openings and an 11.1% increase in comparable restaurant sales. The company’s revenue is expected to surpass \$6.6 billion by 2021 as they continue to drive growth with new store openings and innovative restaurant concepts. The chain recently added “Chipotlanes” at dozens of locations allowing customers to pick up mobile orders via drive-thru lanes.

PROPERTY NAME	Chipotle
PROPERTY ADDRESS	475 Canal Road Brunswick, GA 31525
PROPERTY TYPE	Net Lease Quick Service Restaurant
OWNERSHIP	Public
LEASE GUARANTOR	Corporate
STOCK SYMBOL	CMG
BOARD	NYSE
TERM REMAINING ON LEASE	Ten (10) Years
OPTIONS TO RENEW	(4) 5-Year Options
LEASE TYPE	Absolute NNN
LANDLORD RESPONSIBILITY	None
INCREASES	10% Every 5-Years
YEAR 1 NET OPERATING INCOME	\$130,000.00
NO. OF LOCATIONS	2,600+
HEADQUARTERED	Newport Beach, CA
WEBSITE	www.chipotle.com
YEARS IN THE BUSINESS	Since 1993

EXECUTIVE SUMMARY

INVESTMENT OVERVIEW

The subject property is a newly constructed Chipotle drive-thru located in Brunswick, GA. The brand new 10-year absolute NNN lease is corporately guaranteed by Chipotle Mexican Group, Inc. (NYSE: CMG) and includes 10% rental increases every 5-years in the primary term and in the (4) five-year option periods. The property is strategically located at a signalized intersection directly across from McDonald's and a power center anchored by Sam's Club, Hobby Lobby, HomeGoods, Five Below, Panera Bread, and Panda Express. The site benefits from its convenient access right off I-95 (60,000 VPD) at Canal Road and Golden Isle Parkway (42,000 VPD).

National retailers in the immediate vicinity include McDonald's, Moe's Southwest Grill, Panera Bread, Sam's Club, Hobby Lobby, HomeGoods, Five Below, Academy Sports, RaceTrac, Panda Express, Dollar Tree, Waffle House, Hooters, Five Guys, and many more. This is an excellent opportunity for an investor to purchase a stable, long term corporately guaranteed investment with zero landlord responsibility.



INVESTMENT HIGHLIGHTS

- Brand New 2021 Construction
- 10-Year Absolute NNN Lease w/ 10% Increases Every 5-Years
- Signalized Intersection w/ Traffic Counts Exceeding 42,000 VPD
- Pride of Ownership Asset Featuring Chipotle's Latest "Chipotlane" Prototype Design w/ Drive-Thru
- Directly Across from Power Center Anchored by Sam's Club, Hobby Lobby, HomeGoods, Five Below, Panera Bread & Panda Express
- Corporately Guaranteed Lease by Chipotle (NYSE: CMG) w/ Over \$5.6 Billion in Revenue & Market Cap of \$28.59 Billion



AERIAL PHOTO



The information contained herein has been obtained from the owners or from other sources deemed reliable. We have no reason to doubt its accuracy but regret we cannot guarantee it. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. All properties subject to change or withdrawal without notice. Wertz Real Estate Investment Services, Inc.

SUBJECT PROPERTY



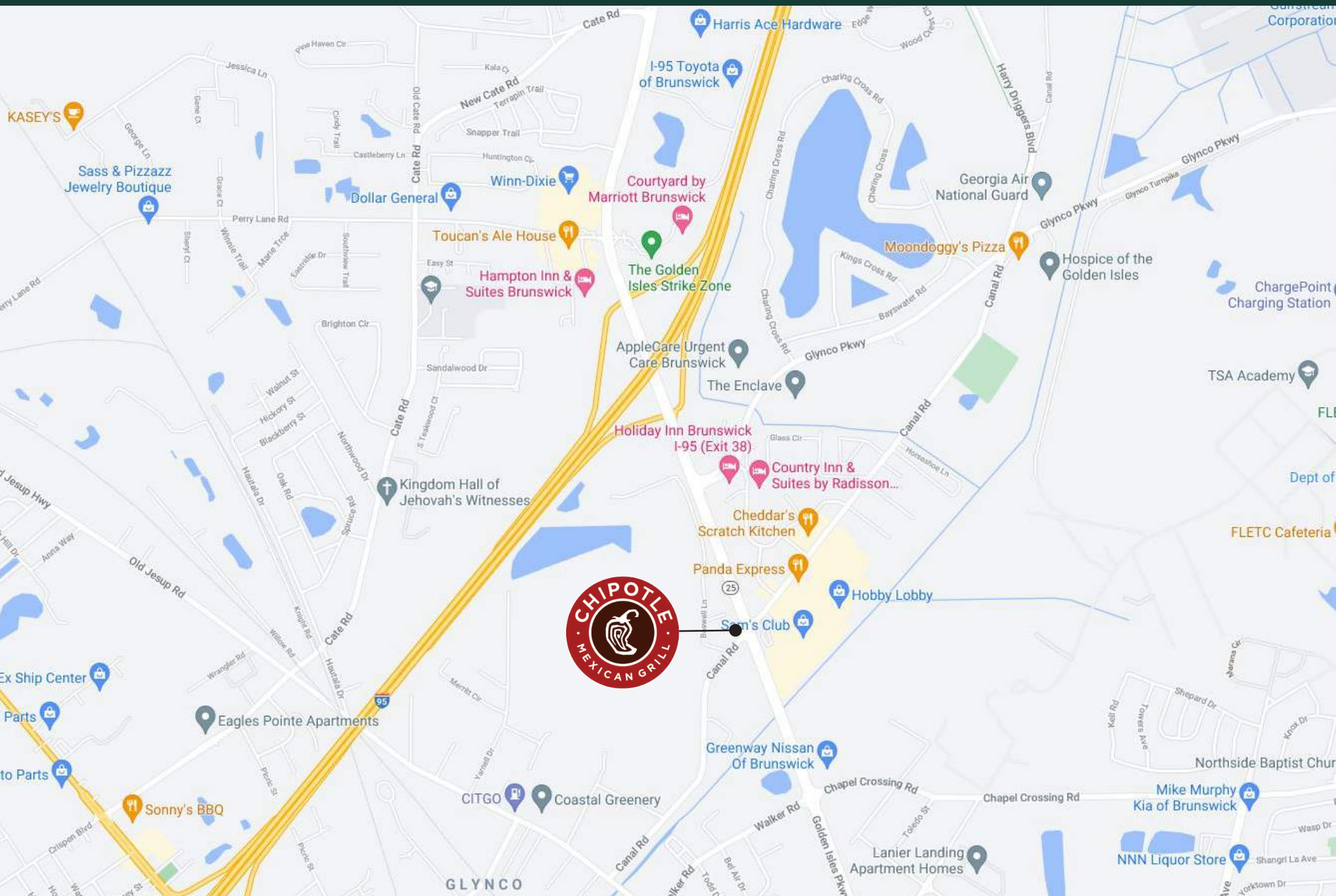
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SUBJECT PROPERTY



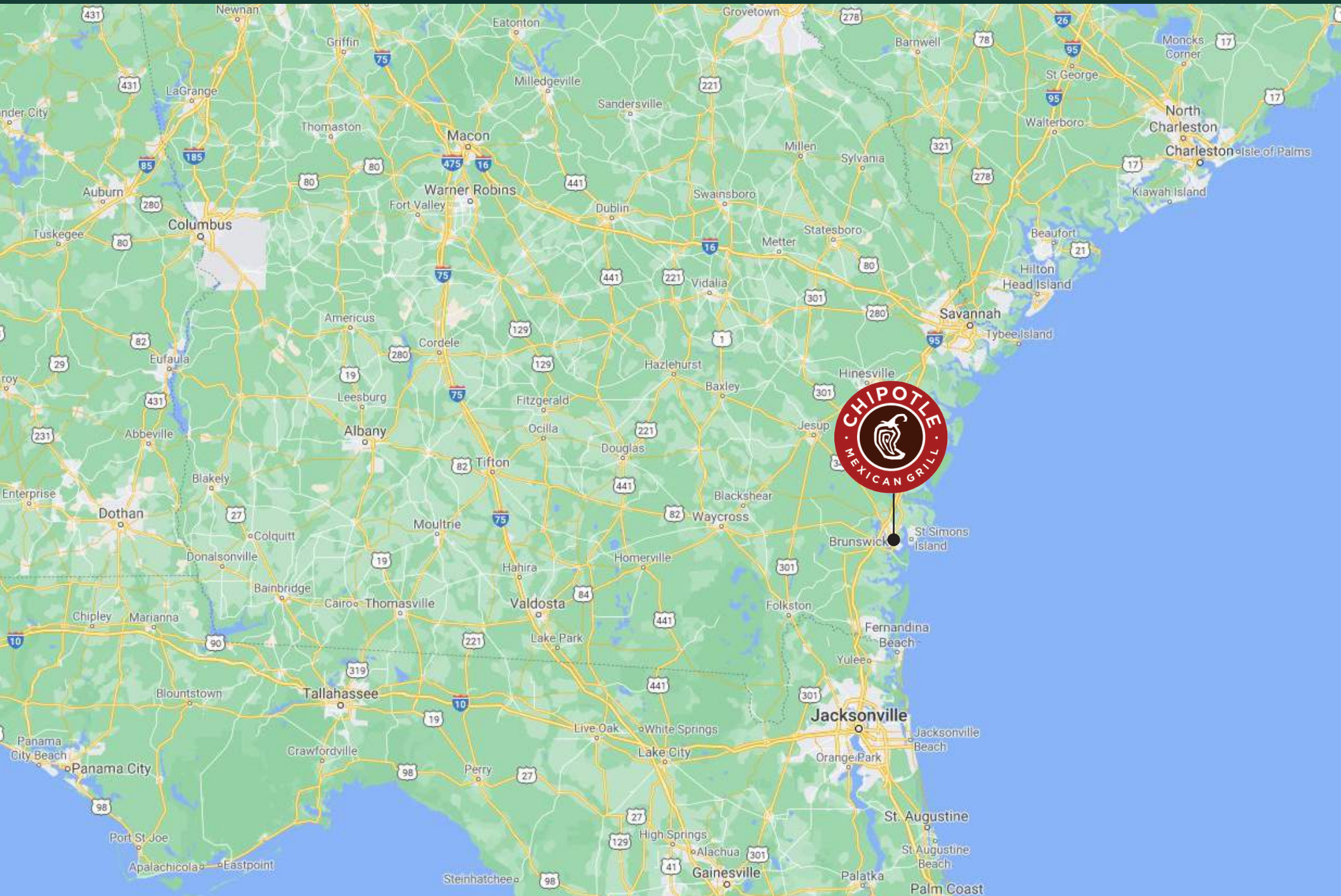
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LOCATION MAP



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AREA MAP



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MARKET OVERVIEW

BRUNSWICK, GEORGIA

Brunswick is a city in and the county seat of Glynn County, Georgia, United States. As the main urban and economic center of the lower southeast part of the state, it is the second-largest urban area on the Georgia coast after Savannah and contains the Brunswick Old Town Historic District. Brunswick supports a progressive economy largely based on tourism and logistics, with a metropolitan GDP of \$3.9 billion. The Port of Brunswick handles approximately 10 percent of all U.S. roll-on/roll-off trade—third in the U.S., behind the ports of Los Angeles and Newark.

The Port of Brunswick forms a vital part of the city's economy. It is recognized as one of the most productive ports on the East Coast and is the sixth-busiest automobile port in the United States. It is the primary export facility for two of the three United States traditional automotive manufacturers: Ford and General Motors. The port is also the primary export facility for Mercedes-Benz. The port serves as the central import facility for Hyundai, Jaguar, Kia, Land Rover, Mitsubishi, Porsche, and Volvo. Audi, BMW, and Volkswagen utilize the port as a facility for imports as well. International Auto Processing is one of the town's largest employers. In addition to automobiles, exports include agricultural products and other bulk cargoes. The port is operated by the Georgia Ports Authority and features four separate terminals: Colonel's Island RoRo, Colonel's Island Agri-bulk, Mayor's Point, and Marine Port.

The Federal Law Enforcement Training Center (FLETC), a large agency of the United States Department of Homeland Security, is headquartered in Glynn County, north of the city. A study conducted by Georgia Tech identified FLETC as the largest employer in Glynn County and it was further determined that FLETC's annual localized economic impact is in excess of \$600 million.

Southeast Georgia Health System is the largest private employer in Brunswick. Other major employers in Brunswick include King & Prince Seafood, GSI Commerce, Pinova and Gulfstream Aerospace. Wood pulp is produced by the Georgia-Pacific mill in Brunswick. The mill, which has been in operation since 1937, has the capability to produce over 800,000 metric tons of cellulose each year. Additionally, it is the largest single-site fluff production facility in the world. Hercules, a manufacturer, and marketer of chemical specialties operates a production facility on the north side of Brunswick. Jet aircraft manufacturer Gulfstream Aerospace has a presence at the city's airport.

Tourism is the single largest industry in the city and the county. Brunswick and the Golden Isles are a year-round resort community. The islands' beaches, resorts, shops, and historic sites annually attract visitors from around the world. President George W. Bush hosted the G8 summit in 2004 on Sea Island.



The Port of Brunswick

Handles Approx 10% of All U.S.
Roll-On/Roll-Off Trade - 3rd in the U.S.



Progressive Economy Based

on Tourism and Logistics with a
Metropolitan GDP of \$3.9 Billion



The Federal Law Enforcement

Training Center (FLETC) is the
Largest Employer in Glynn County



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DEMOGRAPHIC REPORT

REPRESENTATIVE PHOTO



POPULATION	1 MILE	3 MILES	5 MILES
2026 Projection	2,976	29,150	49,567
2021 Estimate	2,822	28,001	47,666
2010 Census	2,504	25,937	44,303
Percent Change 2010-2021	12.70%	7.96%	7.59%
Percent Change 2021-2026	5.46%	4.10%	3.99%
Median Age	38.77	38.47	38.95

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2021 Est. Avg. HH Income	\$76,822	\$70,068	\$70,801
2026 Projection	1,095	11,015	18,656
2021 Est. Households	1,050	10,646	18,037
2010 Census	978	10,086	17,111
Percent Change 2010-2021	7.36%	5.55%	5.41%
Percent Change 2021-2026	4.29%	3.47%	3.43%

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WERTZ

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Listed with Georgia broker
DZ Net Lease Realty, LLC license h-63528

Real estate disclosure for the state of Georgia

This document is to be attached to marketing packages, brokerage agreements and offers revised 12.13.19

(Please put an X below in front of what is applicable)

DZ Net Lease Realty, LLC and non-Georgia broker are:

Not the brokers of a party for the proposed transaction and will help both parties equally.

X Brokers of the seller/landlord.

Brokers of the buyer/tenant.

Brokers of both the seller/landlord and buyer/tenant and are acting as dual agents.

(Please put an X below in front of what is applicable)

DZ Net Lease Realty, LLC and/or non-Georgia real estate broker shall be paid by:

X Seller/landlord

Buyer/tenant

Seller/landlord AND buyer/tenant

(Please put an X below in front of what is applicable)

_____ is the broker of:

The broker of the buyer/tenant

There is not a broker of the buyer/tenant

_____ shall be paid by:

(Please put an X below in front of what is applicable)

Seller/landlord

Buyer/tenant

Not applicable

Acknowledged and Accepted:

Seller/landlord

Date

Buyer/tenant

Date