



# CHIPOTLE GROUND LEASE

CLARKSVILLE, TENNESSEE  
(NORTH OF NASHVILLE)

OFFERING MEMORANDUM





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## EXCLUSIVELY LISTED BY

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FUTURE RESIDENTIAL DEVELOPMENT

**REGAL CINEMAS**  
**DOLLAR GENERAL**  
WALGREENS

**NORTHEAST HIGH SCHOOL**  
1,455 STUDENTS

**NORTHEAST MIDDLE SCHOOL**  
1,255 STUDENTS

**NORTHEAST ELEMENTARY**  
815 STUDENTS

INTERSTATE  
**24**

**WATERFORD LANDING**  
364 UNITS

Days Inn, Red Roof Inn, Travelodge, Courtyard by Marriott, Americas Best Value Inn & Suites, Fairfield Inn, Quality Inn, La Quinta Inn, Motel 6, Super 8

Walmart Supercenter, KOHL'S, Party City, BAM! BOOKS & MILLION, Academy Sports+Outdoors, ULTA

Walmart Neighborhood Market  
DOLLAR GENERAL

at home, The Home Depot, HOBBY LOBBY, PET SMART, Office DEPOT, TJ-maxx, DOLLAR TREE

**Publix**

Lowe's, Kroger, Ashley HOMESTORE, DISCOUNT TIRE, AutoZone

**SONOMA RIDGE**  
78 UNITS

**AP Austin Peay State University**  
11,048 STUDENTS  
& 1,820 EMPLOYEES

**ST. BETHLEHEM ELEMENTARY**  
486 STUDENTS

**TRANE**  
1,110 EMPLOYEES

BED BATH & BEYOND, TARGET, JO-ANN, petco

GOVERNOR'S SQUARE MALL, DICK'S Sporting Goods, Ross Dress for Less, Best Buy, Dillard's, JCPenney, Hibbett Sports, belk, AMC THEATRES, OLD NAVY, rue21

**SUBJECT PROPERTY**

Sam's Club, TSC TRACTOR SUPPLY CO., Woodspring Suites, Hilton Garden Inn, BW Best Western, Sleep Inn

INDUSTRIAL

INDUSTRIAL

**ROSSVIEW ROAD FAMILY ATHLETIC COMPLEX**  
300-ACRE MULTI-PURPOSE SPORTS COMPLEX UNDER CONSTRUCTION

**Tennova Healthcare**  
NEW AWARD-WINNING HOSPITAL & MEDICAL CAMPUS SERVED 272,000 PATIENTS IN 2020 & HAS 1,480 EMPLOYEES

INTERSTATE  
**24**

**CLARKSVILLE'S CORPORATE BUSINESS PARK**  
\$2+ BILLION CLASS-A INDUSTRIAL DEVELOPMENT ON 1,700 ACRES

53,679 CARS/DAY  
33,000 CARS/DAY





## ADDRESS

625 Kennedy Lane  
Clarksville, TN 37040

## PRICE

\$2,081,000

## CAP RATE

4.25%

## NOI

\$88,440

# FINANCIAL OVERVIEW

PRICE	\$2,081,000
CAP RATE	4.25%
GROSS LEASABLE AREA	2,100 SF
YEAR BUILT	2013
LOT SIZE	0.62 +/- Acres

## *Lease Summary*

LEASE TYPE	Ground Lease
ROOF & STRUCTURE	Tenant Responsible
LEASE EXPIRATION	4/30/2033
INCREASES	10% Every Five Years, Including at Each Option
OPTIONS	Three, 5-Year
OPTION TO TERMINATE	None
RIGHT OF FIRST OFFER	None

TERM	ANNUAL RENT	MONTHLY RENT
Current - 4/30/2028	\$88,440	\$7,370
5/1/2028 - 4/30-2033	\$97,284	\$8,107
Option 1	\$107,012	\$8,918
Option 2	\$117,714	\$9,809
Option 3	\$129,485	\$10,790



# INVESTMENT *HIGHLIGHTS*

- Approximately 12 Years Remaining, Tenant Agreed to Extend the Lease Early for 10 More Years
- Absolute NNN Ground Lease, No Landlord Responsibilities
- 10% Rental Increases Every 5 Years Beginning in 2028
- Corporate Guaranty (NYSE: CMG), 2,600+ Locations and Over \$5.6 Billion in Revenue
- Online and Mobile Orders for Chipotle Increased 177% Year-Over-Year, Accounting for Nearly 50% of Sales
- Serving Over 127,000 Residents in One of the Fastest Growing MSA's in the U.S.
- Over 4,000 Residential Units Approved/Under Construction in Immediate Area
- Average Household Income Exceeds \$74,000 within 3 Miles and Over \$80,000 within 5 Miles
- Strategic Location, Situated at Off-Ramp of I-24 with 53,600 Cars/Day and Direct Access to Downtown Nashville
- Hard Corner Location Adjacent to Chick-fil-A, Highly Visible to More Than 33,000 Cars/Day Along Major Artery
- Down the Street from 1.1 Million SF Governor's Square Super-Regional Mall with Over 100 Stores and Millions of Shoppers Annually
- Close Proximity to Fort Campbell Army Base, One of the Largest Military Bases in the World with a Total Base Population of 237,497
- 2 Miles to Tennova Healthcare's Regional Hospital with 272,000 Patient Visits in 2020, One of Clarksville's Largest Employers with 1,480 Employees
- Just North of Clarksville's \$2+ Billion Corporate Business Park, Home to Hankook Tire (\$1 Billion Plant), Google Data Center (\$600 Million), LG Electronics (\$350 Million Plant), and Microvast Electric (\$220 Million Plant)
- Walking Distance to 300-Acre Multi-Purpose Sports Complex Under Construction with Soccer and Baseball Stadiums, Will Attract Several Thousand Visitors Annually
- Strong Daytime Population, Over 38,000 Employees in Trade Area and Job Growth Projected to Increase 37.6% by 2027 in Clarksville
- Minutes to Austin Peay State University with 11,048 Students and 1,820 Employees
- Surrounded by Several K-12 Schools with Over 8,000 Students
- Tax Free State, No State Income Tax in Tennessee







CLICK FOR  
WEBSITE

## TENANT OVERVIEW

OWNERSHIP: PUBLIC  
TENANT: CORPORATE  
GUARANTOR: CHIPOTLE MEXICAN GRILL, INC.

Chipotle is an American restaurant chain that serves a simple menu of Mexican-inspired food. Founded in Denver, Colorado, in 1993 by Steve Eells, a classically trained chef, Chipotle has grown to more 2,700 store locations, which together serve over 1 million customers daily. The company is known for its brand and marketing of “Food With Integrity,” its commitment to offering fresh meal items and sourcing ingredients from ethically minded suppliers. With this premium food ethos, Chipotle helped usher in an era of “fast casual” dining experiences, many of which loosely mimicked the chain’s popular approach to fresh preparation and assembly-line service.



HEADQUARTERED IN  
NEWPORT  
BEACH,  
CALIFORNIA



2,700  
LOCATIONS



PUBLICLY TRADED  
COMPANY  
NYSE:  
CMG



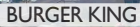
FOUNDED IN  
1993



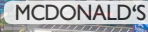
94,000  
EMPLOYEES



ROSSVIEW ROAD FAMILY  
ATHLETIC COMPLEX  
300-ACRE MULTI-PURPOSE  
SPORTS COMPLEX UNDER  
CONSTRUCTION



**SUBJECT  
PROPERTY**



33,000 CARS/DAY

53,679 CARS/DAY





CLARKSVILLE'S CORPORATE  
BUSINESS PARK  
\$2+ BILLION CLASS-A  
INDUSTRIAL DEVELOPMENT  
ON 1,700 ACRES

TSC TRACTOR  
SUPPLY CO

Sam's  
CLUB

BW Best  
Western

Hilton  
Garden  
Inn

EXXON



INTERSTATE  
24

MICRÔTEL  
BY WYNDHAM

La Quinta  
Inn

Americas  
Best Value  
Inn & Suites

Red  
Roof  
Inn

SUPER  
8  
MOTEL

QUALITY  
INN

M  
MARATHON

INTERSTATE  
24

53,679 CARS/DAY

33,000 CARS/DAY

BURGER KING

Travelodge

SUBJECT  
PROPERTY

Chick-fil-A

WATERFORD LANDING  
364 UNITS

RODEWAY  
INN

FAIRFIELD  
INN & SUITES  
Marriott

MOTEL  
6

In  
Town  
SUITES















# DEMOGRAPHICS

625 KENNEDY LANE  
CLARKSVILLE, TN 37040

## POPULATION

	3-MILES	5-MILES	7-MILES
2010 Population	21,668	46,906	99,664
2020 Population	29,696	63,740	127,107
2025 Population	34,488	73,812	143,205

## HOUSEHOLDS

	3-MILES	5-MILES	7-MILES
2010 Households	8,054	16,996	37,503
2020 Households	11,264	23,441	48,317
2025 Households	13,241	27,405	54,776

## INCOME

	3-MILES	5-MILES	7-MILES
2020 Average Household Income	\$74,327	\$80,146	\$75,529

## EMPLOYEES

	3-MILES	5-MILES	7-MILES
2020 Number of Employees In Area	13,226	19,688	38,272



6

MILES

AUSTIN PEAY  
STATE UNIVERSITY



15

MILES

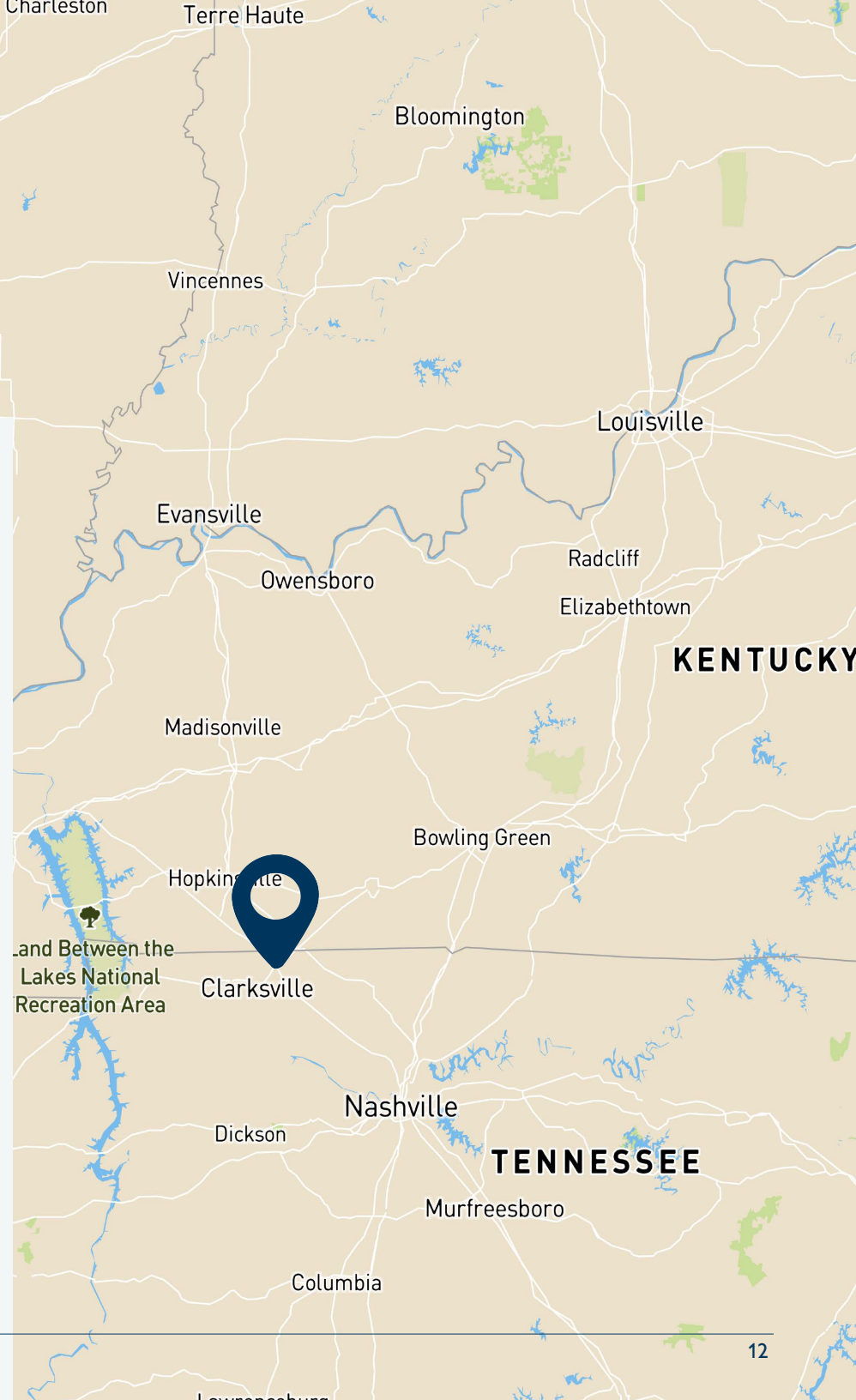
FORT CAMPBELL



46

MILES

NASHVILLE, TN





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O F F E R I N G   M E M O R A N D U M

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## CLARKSVILLE, TENNESSEE

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