

Chipotle Net Lease



OFFERING MEMORANDUM

CHIPOTLE NET LEASE

300 S CLARK RD., DUNCANVILLE, TX 75116



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INVESTMENT OVERVIEW

// CHIPOTLE NET LEASE

THIS FREESTANDING, \pm 2,337 SQUARE FOOT CHIPOTLE IS SITUATED ON \pm 0.79 ACRES OF LAND AT THE NEQ OF WHEATLAND ROAD AND CLARK ROAD IN THE DALLAS SUBURB OF DUNCANVILLE, TX. CHIPOTLE SIGNED A 10-YEAR LEASE COMMENCING IN DECEMBER OF 2021 WITH FIVE 5-YEAR OPTIONS FEATURING 10% RENTAL INCREASES EVERY FIVE YEARS THROUGHOUT THE PRIMARY TERM AND OPTION PERIODS. THE SITE HAS EXCELLENT STREET EXPOSURE TO A COMBINED TRAFFIC COUNT OF OVER 34,000 VEHICLES PER DAY AT THE INTERSECTION OF WHEATLAND ROAD AND CLARK ROAD. THIS SITE IS WITHIN THE DALLAS-FORT WORTH TRADE AREA, APPROXIMATELY 12 MILES FROM DOWNTOWN DALLAS TO THE NORTH AND APPROXIMATELY 23 MILES FROM DOWNTOWN FORT WORTH TO THE WEST.

THE DALLAS-FORT WORTH METROPLEX IS THE LARGEST METROPOLITAN AREA IN TEXAS, THE LARGEST IN THE SOUTH, AND FOURTH LARGEST IN THE U.S. WITH A POPULATION OF 7,694,138 ACCORDING TO A MAY 2021 FRED ECONOMIC DATA ESTIMATE. DALLAS-FORT WORTH LED THE NATION IN POPULATION GROWTH FOR THE PAST DECADE (2010-2019), ADDING 1,349,378 RESIDENTS TO ITS POPULATION. DALLAS BUSINESS JOURNAL REPORTS DALLAS-FORT WORTH COULD SEE AN INCREASE IN NEARLY 1,350,000 RESIDENTS BY 2029 MAKING DALLAS-FORT WORTH THE NUMBER ONE METRO IN THE COUNTRY FOR POPULATION GROWTH FOR THE SECOND CONSECUTIVE DECADE. OVERALL, DALLAS-FORT WORTH IS THE 20TH LARGEST METRO ECONOMY IN THE WORLD AND HAS A GROSS METRO PRODUCT EXCEEDING \$472 BILLION. AS A RESULT, THE DALLAS-FORT WORTH METROPLEX BENEFITS FROM THE 24 FORTUNE 500 COMPANY HEADQUARTERS AND THE 43 FORTUNE 1000 HEADQUARTERS LOCATED THROUGHOUT DALLAS-FORT WORTH. LOW TAXES, A LOW COST OF DOING BUSINESS, AND A BUSINESS-FRIENDLY ENVIRONMENT CONTINUE TO DRIVE NEW JOB GROWTH AND ATTRACT NEW RESIDENTS TO THE AREA.







THIS CHIPOTLE LOCATION BENEFITS FROM A SOLID THREE-MILE POPULATION WITH OVER 64,000 PEOPLE AND AN AVERAGE HOUSEHOLD INCOME OF OVER \$80,000 PER YEAR. IN ADDITION, THIS CHIPOTLE IS ACROSS FROM A WALMART SUPERCENTER THAT HAS OPERATED AT THIS INTERSECTION SINCE 2014. LOCATED AT THE INTERSECTION OF WHEATLAND ROAD AND CLARK ROAD, THIS CHIPOTLE IS CENTRALLY LOCATED FOR QUICK ACCESS TO TWO MAJOR DALLAS-FORT WORTH TRANSIT ARTERIES OF INTERSTATE 20 AND HIGHWAY 67. LOCATED AT A DEPENDABLE DAILY NEEDS INTERSECTION WITH A STRONG THREE-MILE POPULATION DENSITY AND BEING ONE OF THE NEW PROTOTYPE "CHIPOTLANES", THIS CHIPOTLE GIVES A BUYER THE POTENTIAL OPPORTUNITY TO OWN AN ASSET THAT IS BUILT FOR LONG-TERM STABILITY.

INVESTMENT HIGHLIGHTS

- NEW "CHIPOTLANES" PROTOTYPE WITH DRIVE-THRU
- CORPORATE LEASE TO A PUBLICLY TRADED COMPANY (NYSE: CMG) WITH A MARKET CAP OF \$53 BILLION
- LOCATED ACROSS FROM WALMART SUPERCENTER
- LOCATED ACROSS FROM MCDONALD'S DOING 117% OF MARKET AVERAGE AND 121% OF NATIONAL AVERAGE IN ANNUAL VOLUME
- DAILY NEEDS INTERSECTION WITH OVER 34,000 VPD
- NEW SHOPPING CENTER CURRENTLY UNDER CONSTRUCTION ADJACENT TO SITE WILL INCLUDE PERLA DENTAL, DUNKIN, AND LITTLE CAESARS.



PROPERTY PROFILE

	PURCHASE PRICE: \$2,875,000		YEAR BUILT: 2021
	CAP RATE: 4.00 %		LAND SIZE: 0.79 AC
	BUILDING SIZE: ± 2,337 SF		NOI: \$ 115,000

SNAPSHOT DEMOGRAPHICS (Est. 2020)

	<u>ONE MILE</u>	<u>THREE MILES</u>	<u>FIVE MILES</u>
POPULATION	9,764	64,628	176,596
AVERAGE HH INCOME	\$98,547	\$80,677	\$80,073
TOTAL EMPLOYEES	1,905	16,748	56,289

TRAFFIC COUNTS

CLARK RD	23,595 VPD (2019)
W WHEATLAND	10,954 VPD (2019)
TOTAL	34,549 VPD (2019)

LEASE ABSTRACT



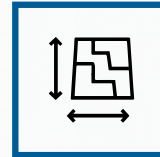
LEASE COMMENCEMENT / EXPIRATION

EST. DECEMBER 1, 2021
/
NOVEMBER 30, 2031



PRIMARY TERM

TEN (10) YEARS



ANNUAL RENT

YEARS 1-5	\$ 115,000 / YR
YEARS 6-10	\$ 126,500 / YR



OPTIONS

FOUR 5-YEAR OPTIONS
WITH 10% INCREASES
IN EACH OPTION TERM

TENANT OVERVIEW

ESTABLISHED IN DENVER, COLORADO IN 1993, CHIPOTLE MEXICAN GRILL, INC. (NYSE: CMG), OFTEN KNOWN SIMPLY AS CHIPOTLE, IS A FAST-CASUAL RESTAURANT CHAIN SPECIALIZING IN GOURMET MADE-TO-ORDER BURRITOS, TACOS, BURRITO BOWLS, AND QUESADILLAS. CHIPOTLE WAS CREATED ON THE FOUNDING RADICAL BELIEF THAT THERE IS A CONNECTION BETWEEN HOW FOOD IS RAISED AND PREPARED, AND HOW IT TASTES. AT EVERY LOCATION, CHIPOTLE PRIDES ITSELF ON MAKING FOOD FRESH EVERY DAY WITH WHOLESOME, ETHICALLY SOURCED INGREDIENTS WITH NO ARTIFICIAL FLAVORS, COLORS, OR PRESERVATIVES. TO ENSURE THE CONSISTENCY AND QUALITY EVERY CUSTOMER HAS COME TO EXPECT AT CHIPOTLE, EVERY SINGLE STORE IS CORPORATELY OWNED AND OPERATED. THE CORE ETHOS OF QUALITY INGREDIENTS AND

CONSISTENT PRODUCT HAS TRANSLATED INTO CHIPOTLE BECOMING ONE OF THE LARGEST

FAST-CASUAL RESTAURANT CHAINS IN THE UNITED STATES WITH 2020 ANNUAL REVENUE IN EXCESS OF \$5.99 BILLION AND EMPLOYING MORE THAN 97,000 PEOPLE. AS OF AUGUST 2021, CHIPOTLE ENJOYS A MARKET CAPITALIZATION NORTH OF \$53 BILLION AND HAS OVER 2,816 DOMESTIC CHIPOTLE LOCATIONS IN THE UNITED STATES WITH MORE THAN 43 LOCATIONS THROUGHOUT CANADA, THE UNITED KINGDOM, FRANCE, AND GERMANY. EVEN WITH SEVERAL THOUSAND LOCATIONS, CHIPOTLE IS NOT DONE GROWING. IN 2021, CHIPOTLE PLANS TO OPEN 200 LOCATIONS WITH 70% OF THE NEW STORES BEING THE NEW PROTOTYPE “CHIPOTLANE” ACCORDING TO CEO BRIAN NICCOL.



SITE PLAN





Property Overview

// LOCATION MAP

// AERIALS

// PHOTOS

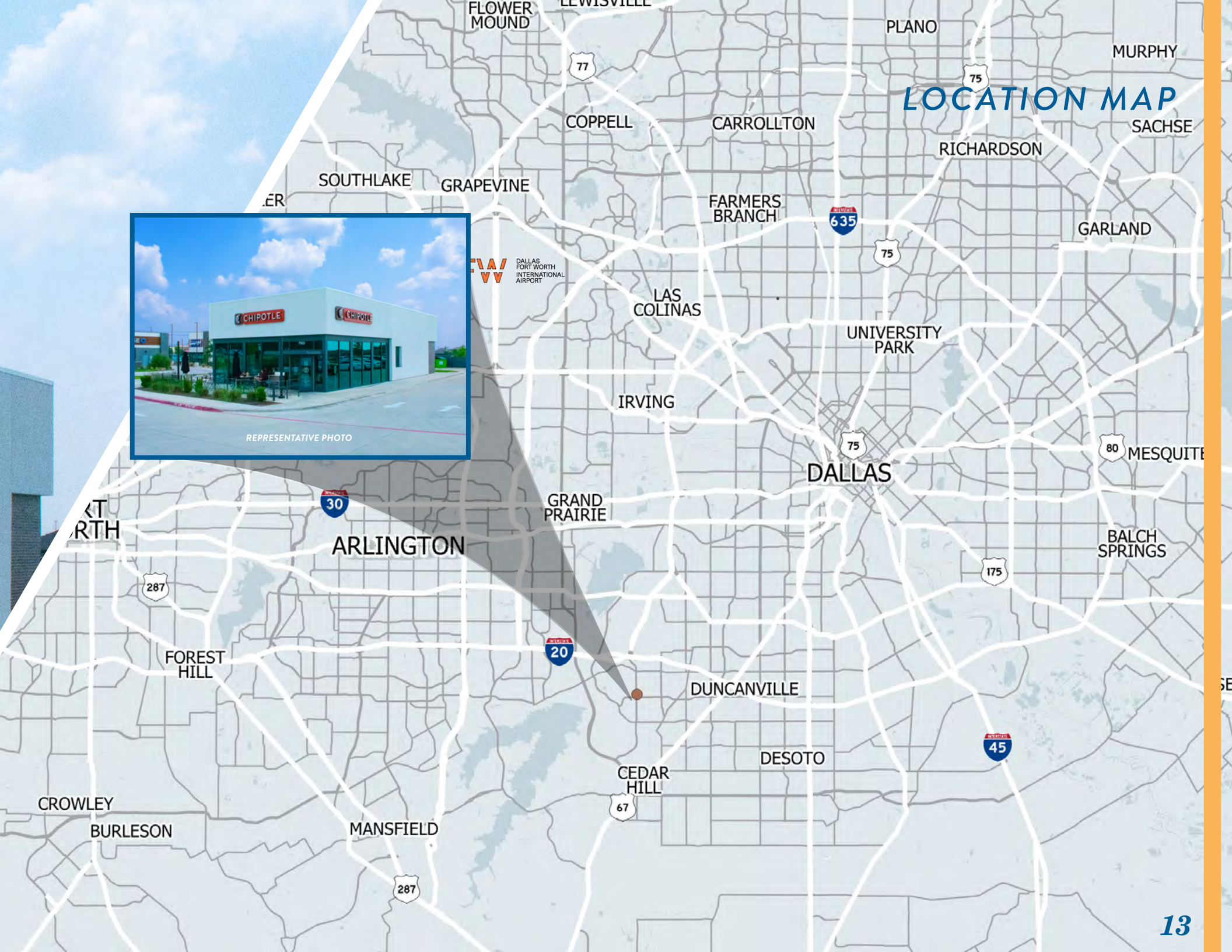
// VIDEO



LOCATION MAP



REPRESENTATIVE PHOTO



AERIAL

**ACTON
ELEMENTARY**

**Walmart
SUPERCENTER**

23,595 VPD

CLARK RD

SITE

**KENNER
MIDDLE SCHOOL**

**MURPHY
USA**



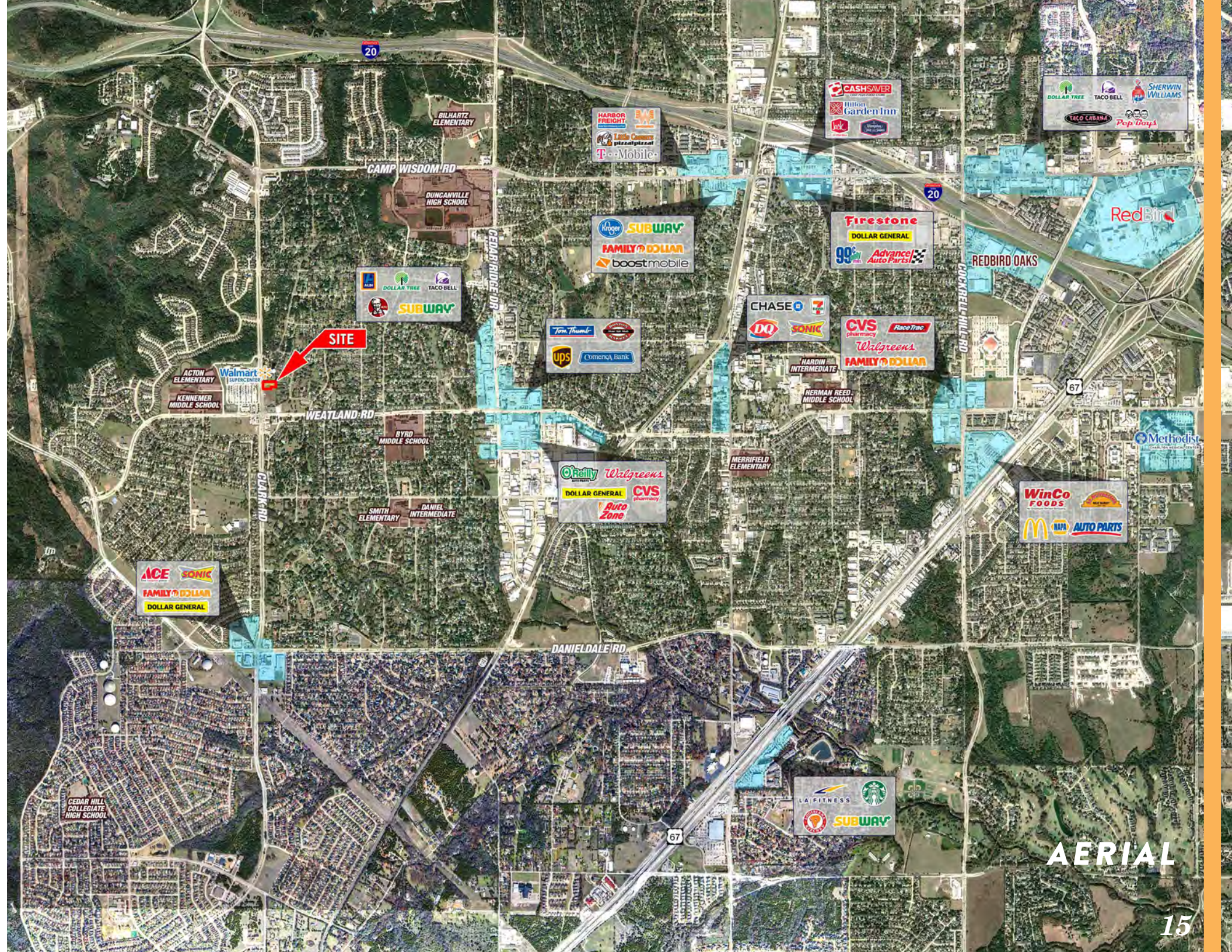
WHEATLAND RD

10,954 VPD



Hav-R Charburger





20

BILHARTZ ELEMENTARY

CAMP WISDOM RD

DUNCANVILLE HIGH SCHOOL

CEARIDGE DR

DOLLAR TREE TACO BELL
SUBWAY

SITE

ACTON ELEMENTARY

Walmart SUPERCENTERS

KENNER MIDDLE SCHOOL

WEATLAND RD

BYRD MIDDLE SCHOOL

SMITH ELEMENTARY

DANIEL INTERMEDIATE

DANIELDALE RD

CEAR HILL COLLEGIATE HIGH SCHOOL

ACE SONIC
FAMILY DOLLAR
DOLLAR GENERAL

O'Reilly Walgreens
DOLLAR GENERAL CVS
Auto Zone

HARBOR FREIGHT
Lowe's
T-Mobile

Kroger SUBWAY
FAMILY DOLLAR
boostmobile

Tom Thumb
UPS
Commerce Bank

CHASE 7
DQ SONIC

HARDIN INTERMEDIATE
HERMAN REED MIDDLE SCHOOL

MERRIFIELD ELEMENTARY

LA FITNESS
SUBWAY

CASHSAVER
Hilton Garden Inn
J&J

Firestone
DOLLAR GENERAL
99c
Advance Auto Parts

CVS Race Trac
Walgreens
FAMILY DOLLAR

DOLLAR TREE TACO BELL SHERWIN WILLIAMS
TACO CABANA Pep Boys

20

REDBIRD OAKS

COCKBELL HILL RD

67

WinCo FOODS
MCDONALD'S
AUTO PARTS

Methodist

AERIAL

PHOTOS





CONSTRUCTION PHOTOS





CONSTRUCTION PHOTOS



PHOTOS



VIDEO

A wide-angle photograph of the Dallas skyline at sunset. The sky is a mix of orange, pink, and blue. In the foreground, there are highway overpasses and some greenery. A Chipotle restaurant is highlighted with a green outline. A black rectangular frame is centered over the image, containing the text "CHIPOTLE" and "DUNCANVILLE, TX".

CHIPOTLE

DUNCANVILLE, TX

Trade Area Overview

// DFW AREA OVERVIEW

// DEMOGRAPHIC OVERVIEW

HOME TO
7.7M
PEOPLE

+200
PEOPLE MOVE TO
DALLAS EVERY
DAY

#1
LARGEST METRO
IN TEXAS

1/3
OF ALL TEXANS
LIVE IN
DALLAS

3RD
HIGHEST
CONCENTRATION
OF CORPORATE
HEADQUARTERS

ECONOMY

\$472
BILLION IN
GDP

24
FORTUNE 500
COMPANIES

43
FORTUNE 1000
COMPANIES

#1
HIGHEST
ANNUAL RATE
OF JOB GROWTH

#1
FOR NEW JOB
OPPORTUNITIES

20TH
LARGEST ECONOMY
IN THE WORLD
IF DFW WERE A
SOVEREIGN STATE

TRANSPORTATION HUB

15TH
BUSIEST AIRPORT
IN THE WORLD

4TH
BUSIEST AIRPORT
IN THE U.S.

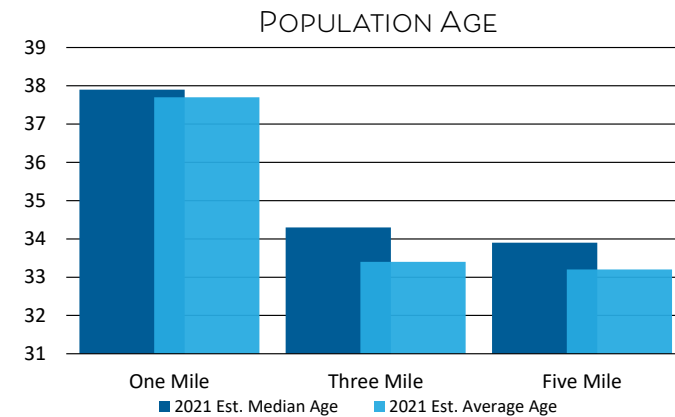
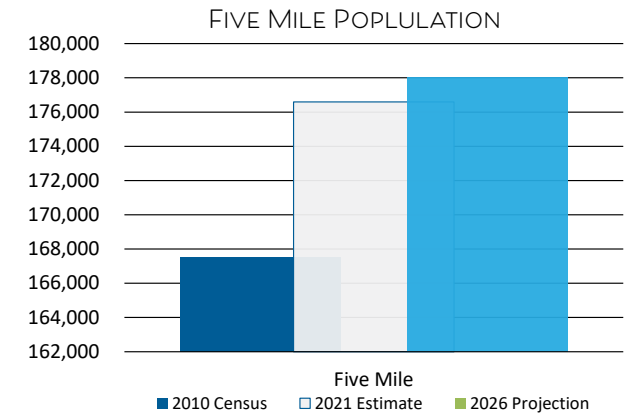
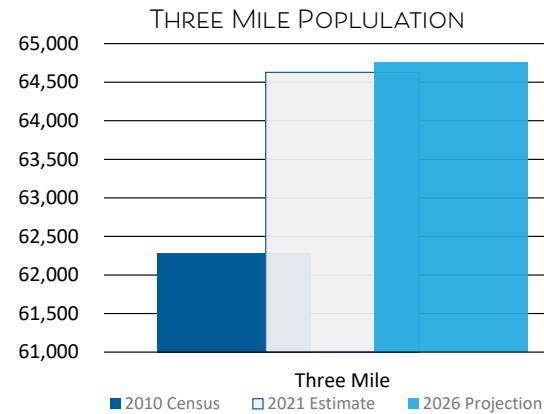
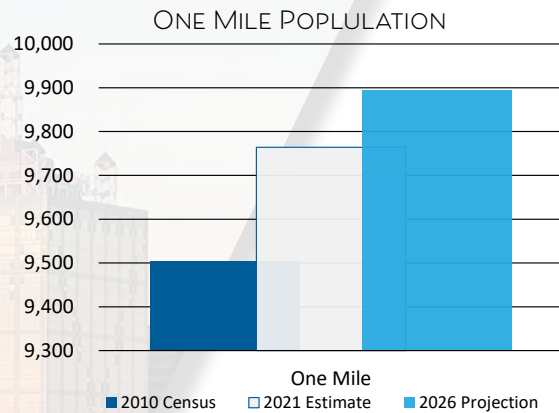
69
MILLION
PASSENGERS/YR

45
AIRLINES
(PASSENGER & CARGO)

2ND
LARGEST
AIRPORT IN
THE U.S.

48.9
MILLION
VISITORS PER
YEAR

DEMOGRAPHIC OVERVIEW



POPULATION DATA

	ONE MILE	THREE MILES	FIVE MILES
2010 CENSUS	9,504	62,284	167,509
2021 ESTIMATE	9,764	64,628	176,596
2026 PROJECTION	9,895	64,750	178,013

INCOME DATA

	ONE MILE	THREE MILES	FIVE MILES
2021 AVERAGE HH INCOME	\$98,547	\$80,677	\$80,073
2021 MEDIAN HH INCOME	\$68,180	\$63,513	\$64,499

MEDIAN AGE

	ONE MILE	THREE MILES	FIVE MILES
2021 EST. MEDIAN AGE	37.9	34.3	33.9
2021 EST. AVERAGE AGE	37.7	33.4	33.2

TRAFFIC COUNTS

CLARK RD	23,595 VPD (2019)
W WHEATLAND	10,954 VPD (2019)
TOTAL	34,549 VPD (2019)

LET'S TALK

VENTURE COMMERCIAL
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DALLAS, TEXAS 75225

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INVESTMENTSALES@VENTUREDFW.COM



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