

CHIPOTLE DRIVE-THRU | 15-YEAR LEASE

3547 HAMPTON AVE, ST. LOUIS, MISSOURI



OFFERING MEMORANDUM

Marcus & Millichap



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Executive Summary

3547 Hampton Avenue, St. Louis, MO 63139

FINANCIAL SUMMARY

Price	\$3,133,000
Cap Rate	4.15%
Building Size	2,415 SF
Net Cash Flow	4.15% \$130,000
Year Built	2021
Lot Size	0.49 Acres

LEASE SUMMARY

Lease Type	Double-Net (NN) Lease
Tenant	Chipotle
Guarantor	Chipotle Mexican Grill, Inc.
Lease Commencement	May 20, 2021
Lease Expiration	May 31, 2036
Lease Term	15 Years
Rental Increases	10% Every 5 Years
Renewal Options	4, 5 Year Options
Right of First Refusal	None

ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
1 - 5	\$130,000	4.15%
6 - 10	\$143,000	4.56%
11 - 15	\$157,300	5.02%
Options	Annual Rent	Cap Rate
Option 1	\$173,030	5.52%
Option 2	\$190,333	6.08%
Option 3	\$209,366	6.68%
Option 4	\$230,303	7.35%

Base Rent	\$130,000
Net Operating Income	\$130,000
Total Return	4.15% \$130,000



BANK OF AMERICA

Lindell Bank
The Bank of Personal Service



PNC BANK

Firestone



JIMMY JOHN'S
SportClips
HAIRCUTS

Walmart Supercenter

Schnucks UNITED STATES POSTAL SERVICE

TACO BELL

ALDI

planet fitness

SALLY BEAUTY

BANK OF AMERICA

DOLLAR TREE

DaVita

petco

FedEx

SUPERCUTS

SUBWAY

Dierbergs

WALGREENS

five BELOW

MCDONALD'S

Schnucks

Great Clips

MATTRESS FIRM

noodles & COMPANY

PANDA EXPRESS CHINESE KITCHEN

CLUB FITNESS (CF)

Cane's



23,000 CPD
HAMPTON AVENUE

11,550 CPD
PERIOD AVENUE



MALLINCKRODT
ACADEMY OF GIFTED INSTRUCTION

JET'S PIZZA
BETTER, BECAUSE IT HAS TO BE.

HAMPTON
GARDENS
509 UNIT APARTMENTS

St. Louis
Community
College

SAINT LOUIS
UNIVERSITY

TILLES PARK
[29 ACRE CITY PARK]

BURGER KING
LONG JOHN SILVER'S
UNITED STATES
POSTAL SERVICE

STATE
Beauty Supply
ARROW FINANCE COMPANY
Start gallery

SJA

SOUTH CITY
ATHLETIC ACADEMY

KNEAD
Cosmo Prof

ST. LOUIS
FITNESS
CLUB
RIVER CITY WARRIORS
KICKBOXING CLUB

JET'S
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23,000 CPD
HAMPTON AVENUE

11,550 CPD
PERNOD AVENUE

CHIPOTLE
MEXICAN GRILL



Property Description



INVESTMENT HIGHLIGHTS

- » **Brand New 15 Year Double-Net Lease with Corporate Guarantee from Chipotle**
- » 10 Percent Rental Increases Every 5 Years and 4, 5 Year Renewal Options
- » **373,940 Residents within a 5-Mile Radius - Developing Infill in Greater St. Louis MSA**
- » Newly Built 2021 Construction with a Drive Thru, "Chipotlane" Restaurant Concepts Generate 10% More in Sales
- » **High Visibility at Hard-Corner Signalized Intersection of Hampton Ave & Pernod Ave (Over 30,000 Cars/Day)**
- » Surrounded by Major National Retail Tenants - Target, Walgreens, Chick-fil-A, Burger King, McDonald's, Five Below, Ross, Raising Cane's, Panda Express, and More
- » **Subject Property is Less Than 15 Minutes / 8 Miles from Downtown St. Louis**
- » Location In Close Proximity to Major Educational Institutions - Washington University in St. Louis, St. Louis Community College, and St. Louis University
- » **Less Than 5 Miles from Major St. Louis Attractions - Saint Louis Zoo, Saint Louis Art Museum, Tower Grove Park, and Missouri Botanical Garden**
- » Dense Daytime Population of 574,257 Employees on Average in Surrounding Area



DEMOGRAPHICS

1-mile

3-miles

5-miles

Population

2026 Projection	21,998	154,346	370,847
2021 Estimate	22,423	156,443	373,940

Households

2026 Projection	10,922	73,050	167,354
2021 Estimate	11,051	73,428	167,486

Income

2021 Est. Average Household Income	\$82,015	\$77,232	\$85,656
2021 Est. Median Household Income	\$63,991	\$56,015	\$56,268
2021 Est. Per Capita Income	\$40,437	\$36,395	\$38,833



Tenant Overview



Newport Beach, California

Headquarters

NYSE: CMG

Stock Symbol

1993

Founded

2,700+

Locations

www.chipotle.com

Website

Chipotle Mexican Grill, Inc. (NYSE: CMG) is an American chain of fast casual restaurants in the United States, United Kingdom, Canada, Germany, and France, known for its large burritos, assembly-line production, and use of natural ingredients. Founded in 1993, Chipotle is one of the first chains of fast casual dining establishments, offering more than 65,000 combinations of burritos, soft tacos, crispy tacos, chips and salsa, beer, and margaritas.

The company has also released a mission statement called Food with Integrity, which highlights its efforts in using organic ingredients and serving more naturally

raised meat than any other restaurant chain. The company's revenue in Q3 of 2020 was \$1.6 billion, an increase of 14.1% compared to the third quarter of 2019.

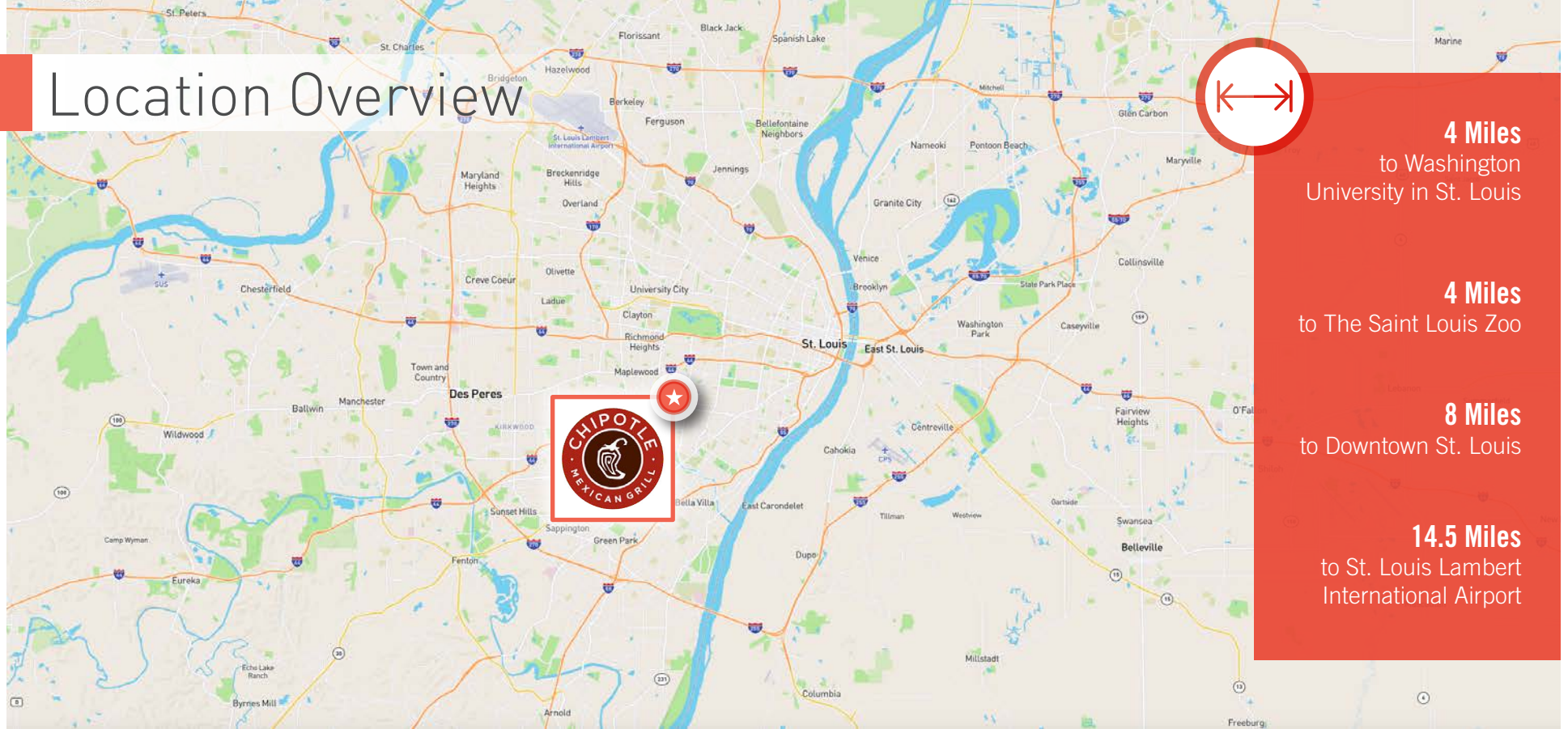
"CHIPOTLANE" DRIVE-THRU STORES

In 2020, Chipotle introduced a new prototype store with a drive-thru. These Chipotlane stores generate 10% more in sales than stores without a drive-thru. Online and mobile orders for Chipotle increased 177% year-over-year, accounting for nearly 50% of total sales.

Property Photos



Location Overview



Sitting on the western bank of the Mississippi River, St. Louis is the second-largest city in the state of Missouri. With a rich history and deep cultural roots that span over four centuries of U.S. history, the city continues to grow, evolve, and innovate. The Greater St. Louis metropolitan statistical area is the 20th largest in the country, and home to more than 2.8 million residents along with the headquarters of ten Fortune 500 companies: Express Scripts, Emerson Electric, Monsanto, Reinsurance Group of America, Centene, Graybar Electric, and Edward Jones Investments..

St. Louis boasts a diverse economy with strengths in service, manufacturing, trade, transportation, and tourism. Some examples of major companies that have either headquarters or significant corporate operations in the city include: Ameren

Corporation, Peabody Energy, Nestlé Purina PetCare, Anheuser-Busch, Wells Fargo Advisors, Stifel Financial, Spire, Inc., MilliporeSigma, FleishmanHillard, Square, Inc., U.S. Bank, Anthem BlueCross and Blue Shield, U.S. Department of Agriculture, National Geospatial-Intelligence Agency.

The city has much to offer, with two major research universities in the area – Saint Louis University and Washington University in St. Louis. The Washington University School of Medicine is affiliated with Barnes-Jewish Hospital, the fifth largest hospital in the world. There are also several notable attractions and landmarks in St. Louis, such as the famous and iconic 630-foot Gateway Arch, the St. Louis Zoo, and the Missouri Botanical Garden, which has the second-largest herbarium in North America.

[exclusively listed by]

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