

# Chipotle

**715 TEAM BOULEVARD  
NASHVILLE (SMYRNA), TENNESSEE 37167**

**Absolute-Net Ground Lease:**  
12-Years Remain on Lease with 10% Increases Every 5-Years; Including  
Each of the Four, 5-Year Options to Extend the Term ✓

**Near Two Major Smyrna Schools:**  
1-Mile from Cedar Grove Elementary School (±1,065 Students) ✓  
& La Vergne High School (±1,928 Students) ✓

**Near TriStar StoneCrest Medical Center:**  
One Half Mile from Chipotle TriStar StoneCrest Medical  
Center has 115- Beds and ±500 Employees ✓

**Corporate Guaranty (NYSE: CMG):**  
Chipotle has ±2,780 Locations and  
±64,100 employees Nationwide ✓



**Marcus & Millichap**  
THE DELTONDO GROUP



Exclusively Listed by:

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# INVESTMENT HIGHLIGHTS

- ✓ **Absolute-Net Ground Lease:** 12-Years Remain on Lease with 10% Increases Every 5-Years; Including Each of the Four, 5-Year Options to Extend the Term
- ✓ **High Visibility & Ease of Access:** Located at the Intersection of Sam Ridley Parkway West & Industrial Boulevard which Oversees a Combined ±46,100 Vehicles Per Day
- ✓ **Near TriStar StoneCrest Medical Center:** One Half Mile from Chipotle TriStar StoneCrest Medical Center has 115- Beds and ±500 Employees

- ✓ **Corporate Guaranty (NYSE: CMG):** Chipotle has ±2,780 Locations and ±64,100 employees Nationwide
- ✓ **Near Two Major Smyrna Schools:** 1-Mile from Cedar Grove Elementary School (±1,065 Students) & La Vergne High School (±1,928 Students)
- ✓ **Nearby National Tenants:** Lowes, Hobby Lobby, Academy Sports & Outdoors, TJMaxx, PetSmart, Kohl’s, Target, Ross, Bath & Body Works, Publix, Kroger, Malco Cinemas, Panda Express, Chili’s, Hickory Falls, Cheddar’s, Logans Steakhouse, & Freddy’s to Name a Few



# INVESTMENT SUMMARY

ADDRESS:	715 Team Boulevard Nashville (Smyrna), Tennessee 37167
PRICE:	\$4,106,667
CAP:	3.75%
NOI:	\$154,000

# DEMOGRAPHICS

	1-MILE	3-MILE	5-MILE
POPULATION:	5,785	43,662	104,771
HOUSEHOLDS:	2,328	16,158	37,126
HH INCOME:	\$77,426	\$78,726	\$81,638





## BIRDS EYE VIEW



## PROPERTY DESCRIPTION

### PROPERTY ADDRESS:

715 Team Boulevard  
Nashville (Smyrna), Tennessee 37167

### LEASE TYPE:

Absolute-Net

### BUILDING SIZE:

3,729 SF

### YEAR BUILT:

2013

### LOT SIZE:

54,450 SF

### ACCESS & FRONTAGE

Sam Ridley Pkwy (±46,000 VPD)



# TENANT PROFILE

**COMPANY NAME**

Chipotle

**NUMBER OF STORES**

±2,780

**YEAR FOUNDED**

1993

**HEADQUARTERS**

Newport Beach, CA

**TRADE NAME**

NYSE: CMG

**NUMBER OF  
EMPLOYEES**

±64,570

**WEBSITE**

[www.chipotle.com](http://www.chipotle.com)



Chipotle is an American restaurant chain that serves a simple menu of Mexican-inspired food. Founded in Denver, Colorado, in 1993 by Steve Ells, a classically trained chef, Chipotle has grown to more 2,000 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 assemblyline service.

Since going public in 2006, Chipotle’s restaurant footprint has grown rapidly, and now includes locations in Europe. The company has also developed a portfolio of subsidiary brands, including Pizzeria Locale, the Asian-inspired ShopHouse Kitchen, and Tasty Made, a new burger joint.





# TENANT SUMMARY

TENANT NAME:	Chipotle
GUARANTY:	Corporate
TYPE OF OWNERSHIP:	Ground Lease
LEASE TYPE:	Absolute-Net
LANDLORD RESPONSIBILITIES:	None
RENT COMMENCEMENT:	January 1, 2018
LEASE EXPIRATION:	December 31, 2033
TERM REMAINING:	12-Years
INCREASES:	10% Every 5-Years
OPTIONS:	Four, 5-Year
RIGHT OF FIRST REFUSAL:	None

# ANNUALIZED OPERATING DATA

Base Rent	ANNUALLY	MONTHLY
Jan 1, 2018 - Dec 31, 2023	\$140,000.00	\$11,666.67
Jan 1, 2024 - Dec 31, 2028	\$154,000.00	\$12,833.33
Jan 1, 2029 - Dec 31, 2033	\$169,400.00	\$14,116.67

\*Seller to credit difference in rent to Buyer at the close of escrow.

Jan 1, 2033 - Dec 31, 2038 (Option 1)	\$186,340.00	\$15,528.33
Jan 1, 2039 - Dec 31, 2043 (Option 2)	\$204,974.00	\$17,081.17
Jan 1, 2044 - Dec 31, 2048 (Option 3)	\$225,471.40	\$18,789.28
Jan 1, 2049 - Dec 31, 2053 (Option 4)	\$248,018.54	\$20,668.21





TriStar StoneCrest  
Medical Center  
115 Beds / ±500 Employees

Firestone

ZAXBY'S

LONGHORN  
STEAKHOUSE

Bath & Body Works ROSS DRESS FOR LESS PET SMART KOHL'S TARGET DOLLAR TREE

Hickory Falls

Famous Dave's

Cheddar's  
SCRATCH KITCHEN

ULTA  
BEAUTY

PANDA EXPRESS  
GOURMET CHINESE FOOD

BURGER KING

MATTRESS FIRM

MALCO  
THEATRES

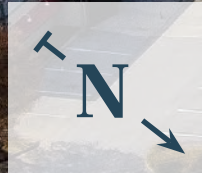
Sam Ridley Pkwy W (±46,100 VPD)

chili's

Industrial Blvd

CHIPOTLE  
MEXICAN GRILL

IHOP

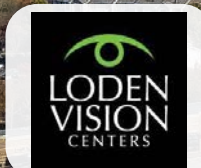




Cedar Grove Elementary School  
±1,065 Students

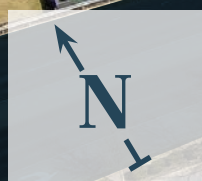
La Vergne High School  
±1,928 Students

Stoneridge Farms Apartments  
336-Units



San Ridley Pkwy W (±46,100 VPD)

Industrial Blvd



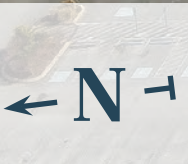




Sam Ridley Pkwy W (±46,100 VPD)



Industrial Blvd





# DISTANCE FROM SUBJECT PROPERTY

176 - Miles      Louisville, KY

180 - Miles      Knoxville, TN

191 - Miles      Birmingham, AL

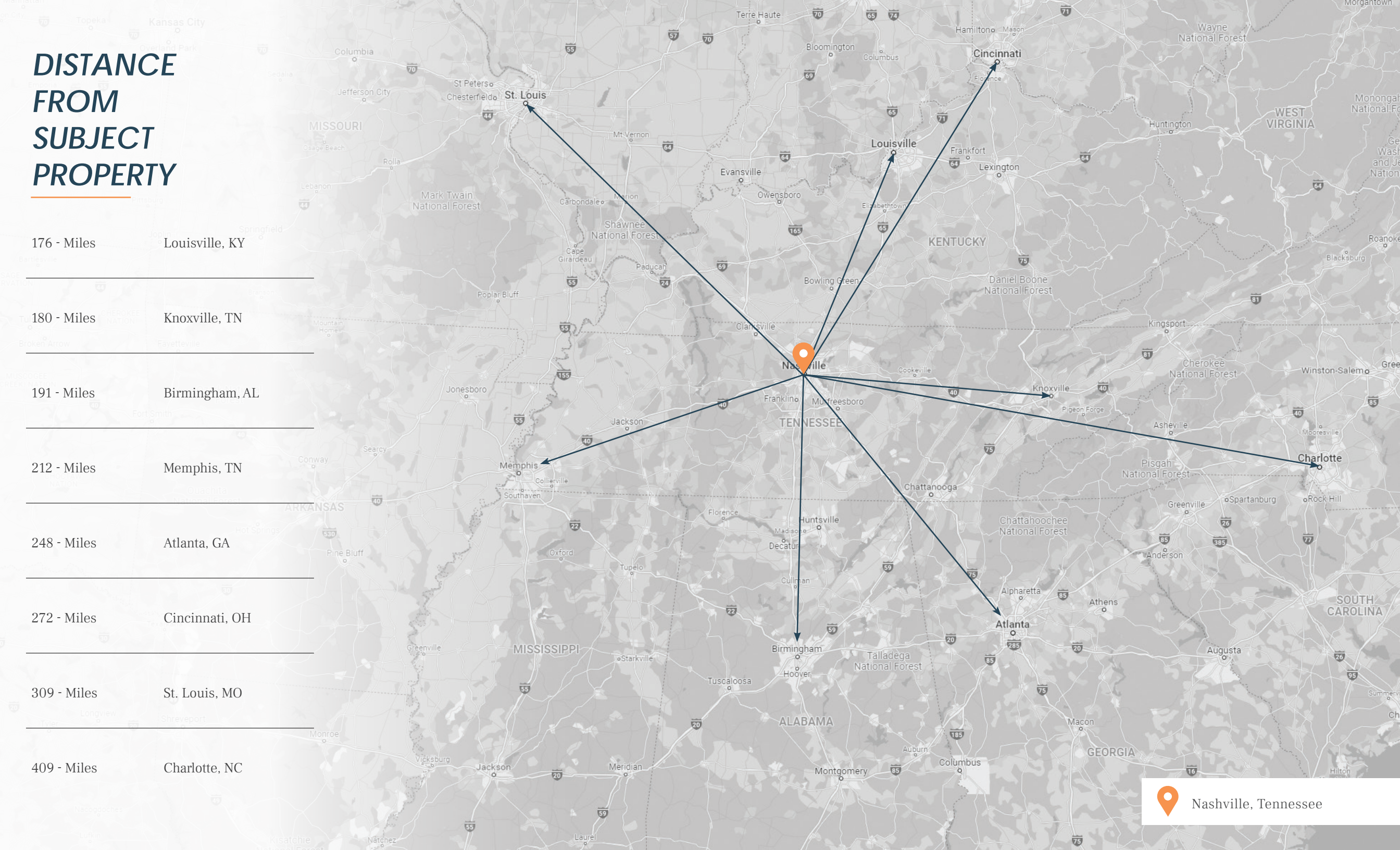
212 - Miles      Memphis, TN

248 - Miles      Atlanta, GA

272 - Miles      Cincinnati, OH

309 - Miles      St. Louis, MO

409 - Miles      Charlotte, NC



Nashville, Tennessee



# NASHVILLE, TENNESSEE

Known as the epicenter of country music, the Nashville metro contains a population of nearly 2 million within 14 counties: Davidson, Smith, Macon, Williamson, Cheatham, Sumner, Dickson, Robertson, Cannon, Rutherford, Hickman, Trousdale, Maury and Wilson. Davidson is the most populous county with 712,000 people and is home to Nashville, the capital city, which has 683,000 residents. The metro is located in the north-central portion of the state of Tennessee in what is known as the Central Basin. The Cumberland River, which snakes through the region, adds to the local economic base and enhances Nashville’s quality of life. The metro has a strong multimodal infrastructure network linking the metro to markets around the world. Technology is a growing presence, with Amazon bringing its Operations Center of Excellence to the metro.

## MAJOR AREA EMPLOYERS

Vanderbilt University and Medical Center
The Kroger Co.
Community Health Systems
Saint Thomas Health Services
National Healthcare Corporation
HCA Holdings, Inc.
Asurion
Nissan North America
Shoney’s
Randstad



### MUSIC INDUSTRY CAPITAL

The metro is well known as a central location for the country music industry, which provides many local jobs and supports a large hospitality sector.



### DIVERSIFYING ECONOMY

Other major industries in the metro include healthcare, government, automotive manufacturing, publishing, insurance and finance.



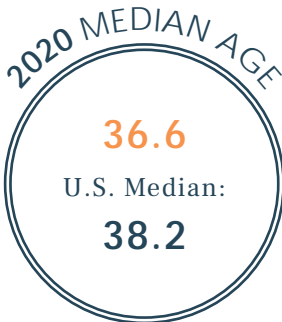
### ROBUST POPULATION GROWTH

The population will increase at a faster pace than the nation over the next five years.



# ECONOMY

- ✓ The entertainment and country music capital houses a number of venues including Ryman Auditorium, Grand Ole Opry, Country Music Television and Music Row.
- ✓ Low tax burdens and incentives for businesses attract companies to the region and are assisting in diversifying the economy.
- ✓ Fortune 500 companies headquartered in the region include: HCA Healthcare, Dollar General, Community Health Systems, Delek US Holdings and Tractor Supply Co.
- ✓ Amazon’s Operations Center of Excellence is expected to bring 5,000 corporate and technology jobs to Nashville.





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Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property. By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.

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