

# OFFERING MEMORANDUM

Brand New Construction Chipotle | New York



231 Saratoga Road, Glenville, NY



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## Exclusively Listed By:

### **Graham Gold**

Vice President  
314 324 8792  
Graham@stream-cp.com  
Lic: 475.164964

### **Phil DiGennaro**

Managing Director  
203 610 1541  
Phil@stream-cp.com  
Lic: RES804114

### **Connor Shell**

Managing Director  
407 913 9009  
Connor@stream-cp.com  
Lic: 01993313

### **Alex Kutikov**

Principal  
518 330 8827  
Akutikov@redmarkrealty.com  
Lic: 10491209021

*\*Owner is a licensed NY real estate broker and has ownership interest*

## Disclaimer

This Offering Memorandum ("Memorandum") is intended solely for the use of prospective investors in determining whether or not to pursue the possible acquisition of the Property ("the Property") at **231 Saratoga Road, Glenville, NY**. This Memorandum is of a proprietary and confidential nature. Prospective investors and/or their advisors are expressly forbidden from sharing this information with any individuals or organizations that are not directly connected with the analysis of this investment opportunity. STREAM Capital Partners, LLC ("SCP") have been retained as the exclusive advisors for this investment opportunity. Any and all inquiries are to be directed to SCP.

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# INVESTMENT SUMMARY



231 Saratoga Road, Glenville, NY

## Pricing

Purchase Price:	\$2,272,727
Cap Rate:	4.40%
NOI:	\$100,000

## Property Specifications

Tenant:	Chipotle (corp.)
Building Size:	2,338 SF
Land Size:	.67 Acres
Year Built:	2021
Lease Type:	NN
Landlord Responsibilities:	Roof and Structure
Lease Expiration:	12/31/2036
Options to Renew:	(4) 5- Year Options
Rent Increases:	10% year 6; 8% year 11 and options



## Investment Highlights



New 15 Year Lease - providing passive management responsibilities with rent increases - Corporately guaranteed by Chipotle (NYSE: CMG)



First "Chipotlane" in the Albany, NY MSA



The Chipotle is located in an affluent trade area with average household incomes of \$103,000 within 3 miles



Strategically located across the street from Target anchored shopping center, additional retailers include: Hannaford Supermarket, Panera, McDonalds, CVS, and Pet Supplies Plus

# SITE PLAN



**2,338 SF**  
Building Size



**.67 Acres**  
Land Size



**2021**  
Completion Date



# AREAMAP





# AREAMAP





# BUILDINGIMAGES

**SUBJECT  
PROPERTY**



**wellnow**  
URGENT CARE



Food & Beverage Expenditures

Food & Beverage Expenditures	
<b>Over \$9M</b> Within 3-Miles	<b>Over \$275M</b> Within 5-Miles

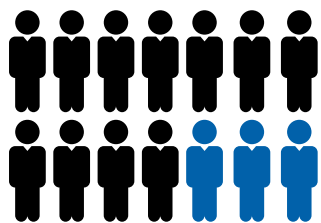


# BUILDINGIMAGES





# ALBANY, NY MARKET SNAPSHOT



## 1.1 Million+

Residents in the eight-county Albany Metropolitan Statistical Area which includes the nearby cities and suburbs of Troy, Schenectady, and Saratoga Springs.

**The Capital Region** is 1.1-million-strong where the combination of affordability, livability, accessibility, and R&D capability are making it one of the nation's next major innovation growth centers.



**As the economic and cultural core of the Capital District of New York State**, the Albany Region is home to 10 colleges and universities and the headquarters of the largest university system in the country.

The City of Albany continues to offer **businesses a prime destination to invest and grow**. Albany is home to the State Capitol, Albany NanoTech, world renowned hospitals, several world-class educational institutions, and a variety of businesses.



The region employs over **14,000 individuals** at hubs such as the Port of Albany, and fulfillment centers for companies such as Ace Hardware, Coca-Cola, FedEx, UPS, and Target.



**The Healthcare Cluster** lays the foundation for the Capital Region's vibrant economy, accounting for one in eight jobs regionwide. Major employers within the cluster include three major hospital systems as well as several health insurance companies.

*Albany's four hospitals:*

Employ More Than  
**10,000**  
People

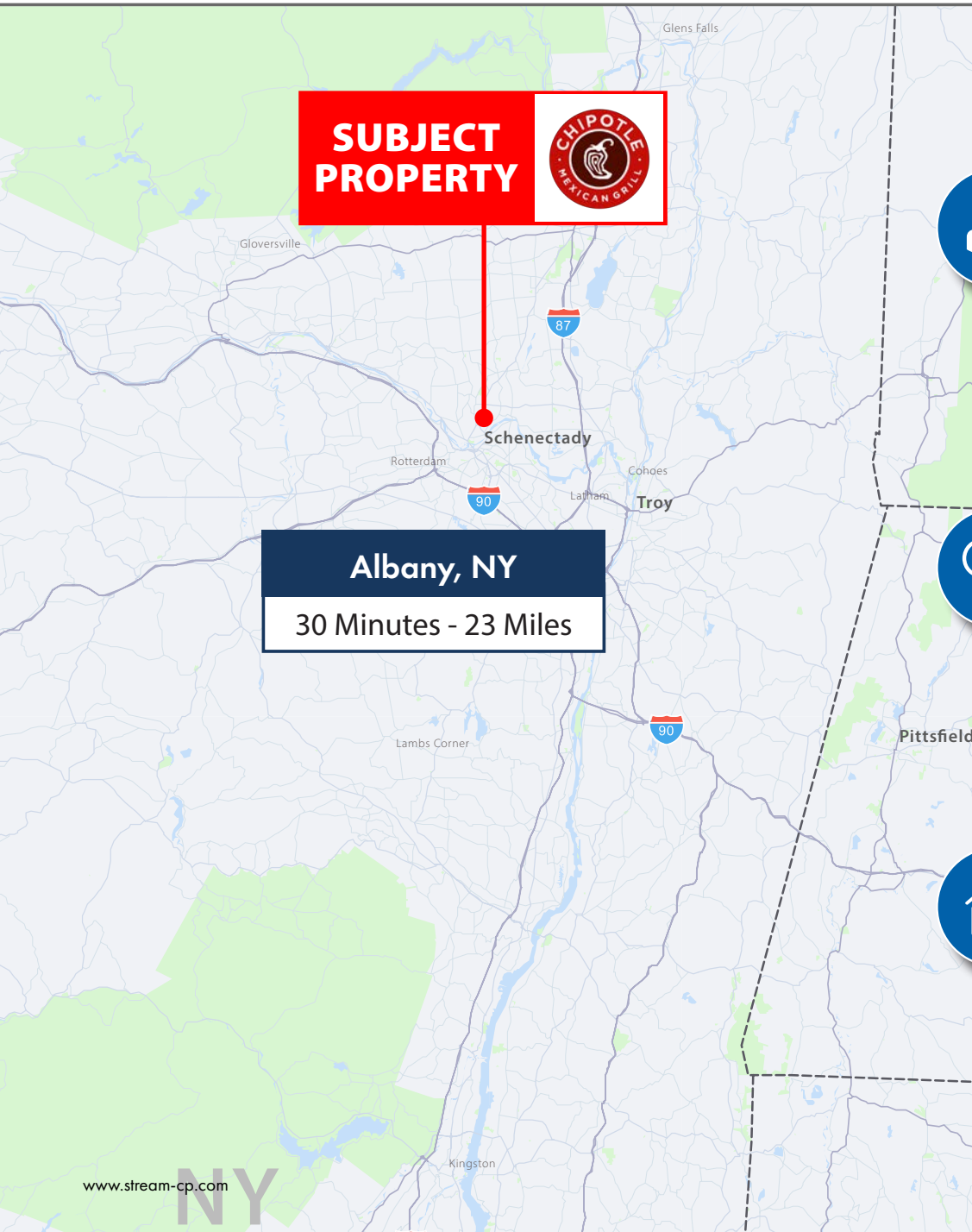
Have Made More Than  
**\$750M**  
In Recent Investments

**The Albany Region has received numerous rankings:**

- The **Best Place in New York** for business
- The **#1 Place to live** in New York State
- One of the **Top 10 cities for recent college graduates**
- One of the **Top 25 most educated cities**
- One of the **Top 30 places to live**



# REGIONALMAP



## Demographics

Source: Landvision 2022



### Residential Population

3 Mile

**28,007**

5 Mile

**98,235**



### Average Household Income

3 Mile

**\$102,882**

5 Mile

**\$97,837**



### Total Households

3 Mile

**11,373**

5 Mile

**38,889**



# TENANT SUMMARY



Chipotle Mexican Grill, Inc. (NYSE: CMG) is cultivating a better world by serving responsibly sourced, classically-cooked, real food with wholesome ingredients without artificial colors, flavors or preservatives. Chipotle has **OVER 2,750 RESTAURANTS** in the United States, Canada, the United Kingdom, France and Germany and is the only restaurant company of its size that owns and operates all its restaurants. With **NEARLY 88,000 EMPLOYEES** passionate about providing a great guest experience, Chipotle is a longtime leader and innovator in the food industry.

Chipotle is committed to making its food more accessible to everyone while continuing to be a brand with a demonstrated purpose as it leads the way in digital, technology and sustainable business practices since 1993.



Artificial flavors,  
colors, or preservatives.



Microwaves, freezers  
or can openers







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4201 West Irving Park Road, Suite 200, Chicago, IL  
[www.stream-cp.com](http://www.stream-cp.com)

