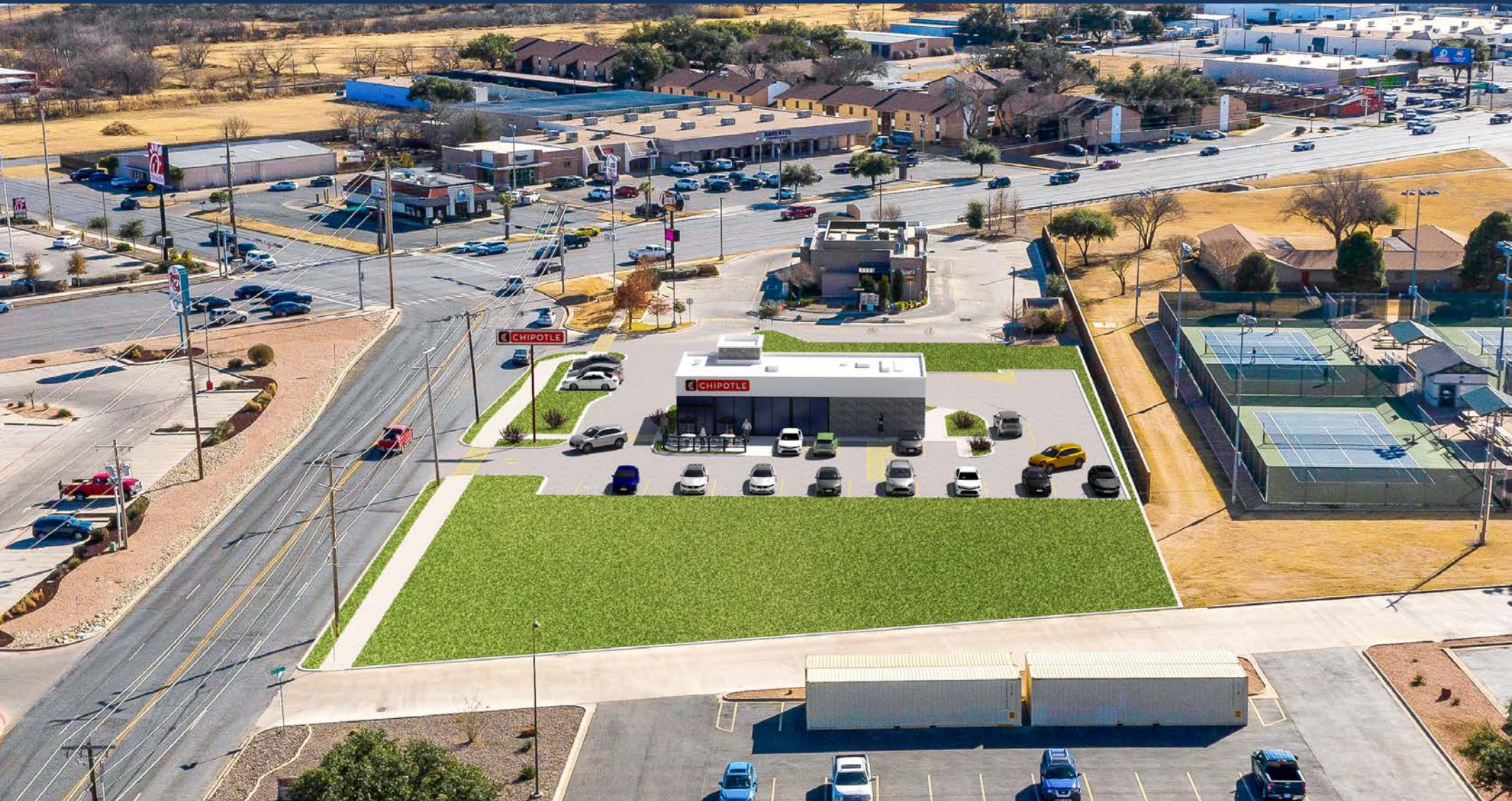


OFFERING MEMORANDUM

Brand New Construction Chipotle | Texas



3515 South Jackson St., San Angelo, TX 76904

Association with Scott Reid & ParaSell, Inc. | P: 949.924.6578 | A Licensed Texas Broker #9009637



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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 **3515 South Jackson St., San Angelo, TX 76904**. 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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TRANSACTION SUMMARY



Purchase Price
\$4,106,666



Cap Rate
3.75%



Annual Rent
\$154,000

Lease Details

Address:	3515 South Jackson St. San Angelo, TX 76904
Tenant:	Chipotle
Lease Type:	Absolute NNN
Landlord Responsibilities:	None
Remaining Lease Term:	20 Years
Options to Renew:	Four, 5-year options
Rent Increases:	10% every 5 years

Property Specifications

Building Size:	2,495 SF
Land Size:	.823 Acres
Estimated Completion Date:	2022



INVESTMENT HIGHLIGHTS



Fee Simple Land & Building Chipotle

Commitment: Chipotle signed a rare 20 year NNN land and building lease which shows their long term commitment to this location

Rent Growth: This Chipotle lease offers an investor the opportunity to acquire a property with 10% rent increases every 5 years, which provides a hedge against inflation

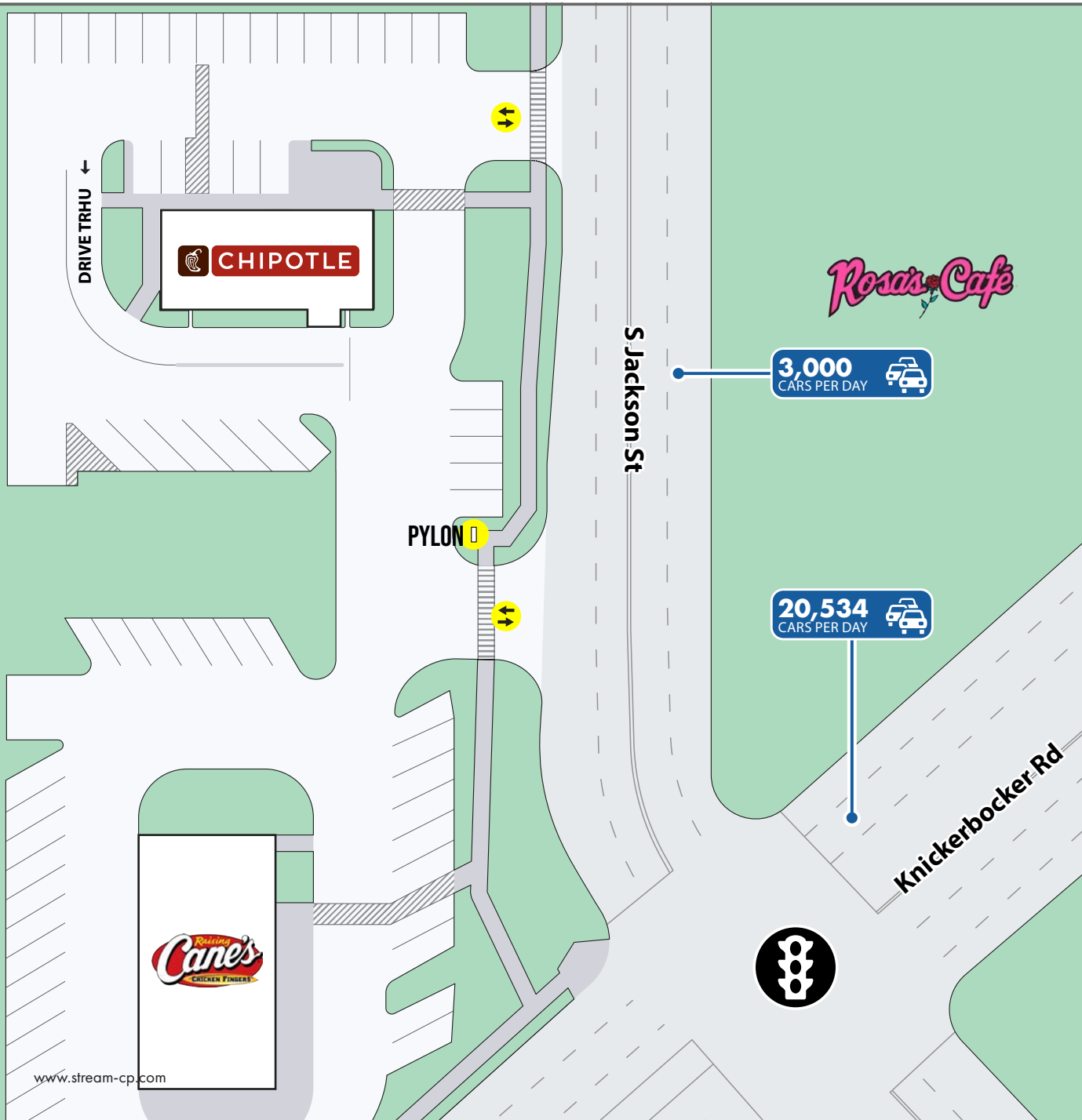
Visibility: The Chipotle is located at the intersection of Knickerbocker Road and S Jackson St (23,000 vehicles per day) in front of Angelo State University, with an enrollment of almost 10,000 students.

Rare Lease Structure: The Chipotle lease offers an investor the opportunity to collect cash flow for a guaranteed 20 year term with 10% rent increases every 5 years, plus the ability to depreciate the building improvements to offset taxable income from the investment.

Retail Trade Area: The property is located at the epicenter of the trade area which includes the following businesses: Angelo State University, Wal-Mart, Home Depot, Lowe's, Target, Ross, Best Buy, Chick Fil A, Raising Canes, Whataburger, etc..

Landlord Responsibilities: The investment provides the investor with the opportunity to have zero landlord responsibilities.

SITE PLAN



2,495 SF
Building Size

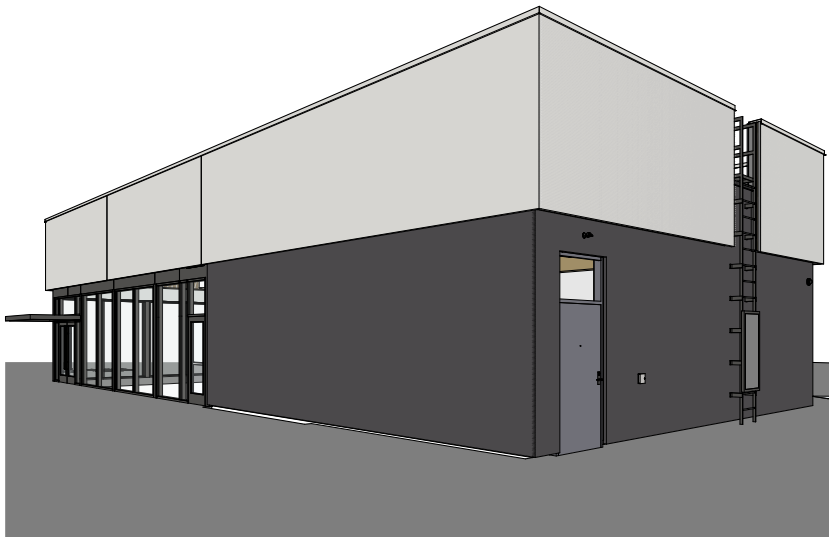


.823 Acres
Land Size



2022
Estimated Completion

PROPOSED RENDERINGS



AREAMAP



SUBJECT PROPERTY



SUNSET MALL
±559,684 SF GLA | ±70 STORES

jcp Dillard's Conn's HomePlus Ashley Furniture HomeStore
Marshall's ULTA

AERIALVIEW



**SUBJECT
PROPERTY**



Knickerbocker Rd

S Jackson St

AERIALVIEW



H&R BLOCK
FAMILY DOLLAR
DOLLAR GENERAL
BURGER KING
GOLDEN CHICK
tropical CAFE

SHANNON
SOUTH HOSPITAL

SOUTHWEST PLAZA
HARBOR FREIGHT
planet fitness
Tuesday Morning
Pizza Hut
The UPS Store

San Angelo Stadium
Home to the Central High School Bobcats and the Lake View High School Chiefs. It is the fourth-largest stadium used for high school football in Texas with a capacity of 17,500 people.

DQ
SONIC
SUBWAY

ACE Hardware
Firestone
at&t

HAVERTY'S

TACO BELL

Cane's
CHICKEN FINGERS

SUBJECT PROPERTY

CHIPOTLE
MEXICAN GRILL

Chick-fil-A

Ascension

Rosa's Cafe
TOSTITOS FACTORY

S Jackson St

Knickerbocker Rd

AERIALVIEW



SAN ANGELO MARKET SNAPSHOT

San Angelo is located in the ranch country of West Texas along the Ports-to-Plains trade corridor which connects America's energy and agricultural heartlands. San Angelo metro population is just over 110,000 with an **expected 10% growth by 2030**.



The agricultural industry in San Angelo remains strong.

San Angelo's Producer's Livestock Auction is the **nation's largest** for sheep/lambs and among the top 5 for cattle auctions. **Over 600 people** work in the cattle and lamb meat processing industry, and hundreds more work in companies that directly support the agricultural businesses



Several major employers in the city include Shannon Medical Center, Angelo State University, and Goodfellow Air Force Base; largest employer in the region, employing or providing income for over 24,000 people in San Angelo.

Cost of living is lower than the national average **12%**

San Angelo has consistently been ranked as one of the **BEST SMALL CITIES FOR BUSINESS AND EMPLOYMENT**. Home to companies like Ethicon, Hirschfeld Industries and Lone Star Beef Processing, the vibrant West Texas town of San Angelo has seen major growth in the manufacturing and food processing sectors. Located in the Permian Basin along with Midland and Odessa, San Angelo is a steady expansion-minded community and a robust workforce in a central location for cost-effective distribution.



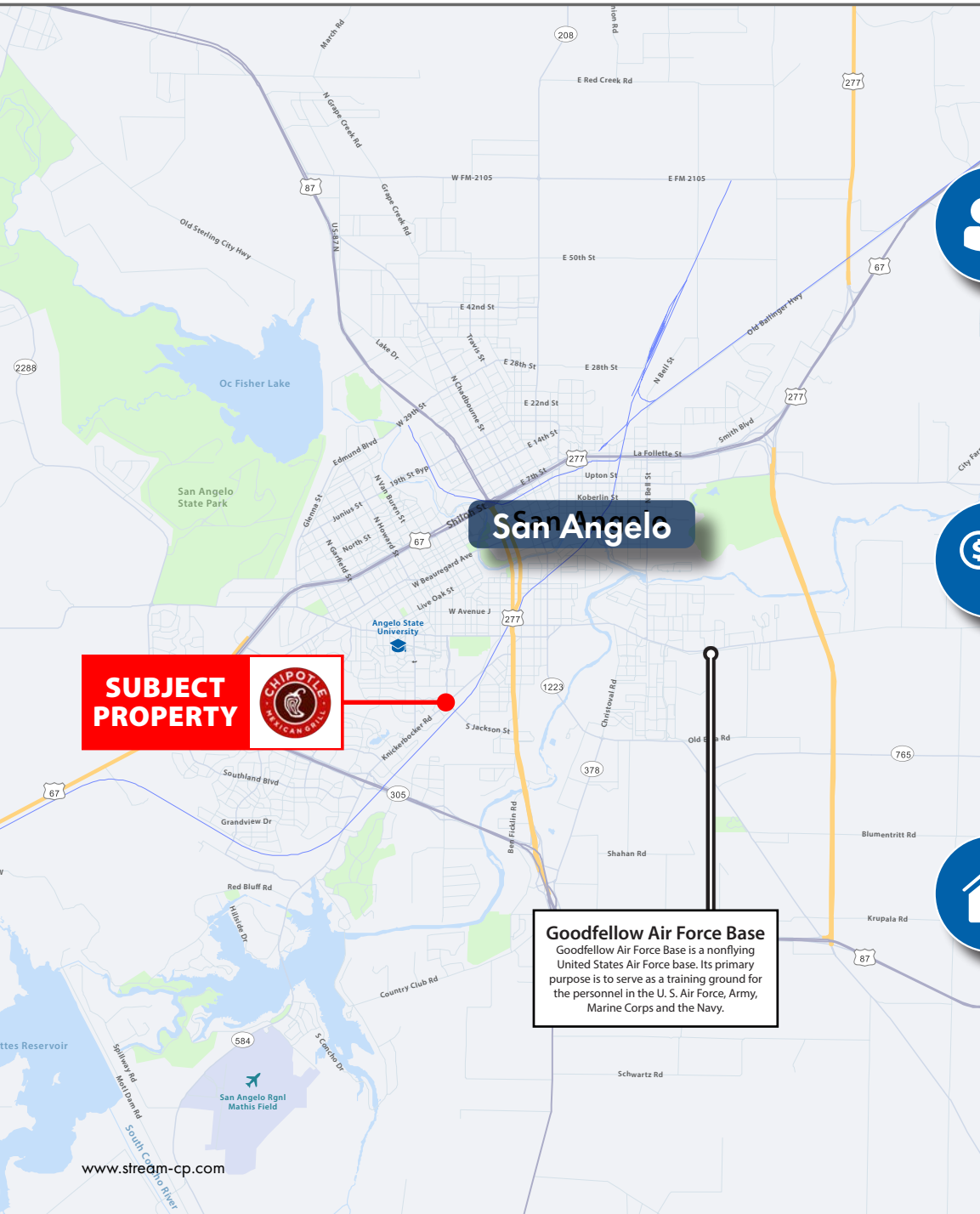
San Angelo is widely recognized as a regional medical center.

Home to two acute care hospitals: San Angelo Community Medical Center and Shannon Medical Center, which has been recognized as one of the top 50 Cardiovascular Hospitals in the Nation. **Over 5,000 people work in the health care sector in San Angelo.**

San Angelo is the home to Angelo State University, located in the heart of West Texas with roughly **10,800 students**. Angelo State University is the second-largest campus in the Texas Tech University System. ASU students provide an annual economic boost of **\$208.5 million into the local economy.**



REGIONALMAP



Demographics

Source: Landvision 2021



Residential Population

1 Mile	3 Miles	5 Miles
8,739	64,416	96,927



Average Household Income

1 Mile	3 Miles	5 Miles
\$65,429	\$76,053	\$75,551



Total Households

1 Mile	3 Miles	5 Miles
3,259	26,099	38,209

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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