

# SINGLE TENANT FAST CASUAL

NNN Ground Lease Investment Opportunity



4885 Sugarloaf Parkway | Lawrenceville, Georgia

**ATLANTA** MSA

ACTUAL SITE



**SRS**

NATIONAL  
NET LEASE  
GROUP



**EXCLUSIVELY MARKETING BY**



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SITE OVERVIEW





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## PROPERTY PHOTOS





# OFFERING SUMMARY



## OFFERING

Pricing	\$2,887,500
November 2023 NOI	\$115,500*
Cap Rate	4.00%
Guaranty	Corporate (Chipotle Mexican Grill, Inc.)
Tenant	Chipotle Mexican Grill of Colorado, LLC
Lease Type	NNN Ground Lease
Landlord Responsibilities	None

\*Pricing based off of November 2023 NOI, seller to credit the difference

## PROPERTY SPECIFICATIONS

Rentable Area	2,244 SF
Land Area	0.77 Acres
Property Address	4885 Sugarloaf Parkway Lawrenceville, Georgia 30046
Year Built	2018
Parcel Number	7-035 -047
Ownership	Ground Lease





### **11+ Years Remaining | Corporate Guaranteed | Scheduled Rental Increases | Leading Fast-Casual Chain**

- The tenant currently has over 11 years remaining with 3 (5-year) options to extend, demonstrating their long-term commitment to the site
- Corporate guaranteed by Chipotle Mexican Grill, Inc. (NYSE: CMG)
- 10% rental increases every 5 years throughout the initial term and at the beginning of each option period, growing NOI and hedging against inflation
- Chipotle Mexican Grill, Inc. is one of the leading fast-casual Mexican restaurant chains in the U.S. with over 3,000 locations

### **NNN Ground Lease | Ground Lease | No Landlord Responsibilities**

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- No landlord responsibilities
- Ideal, low-management investment for a passive investor

### **Strong Demographics in 5-Mile Trade Area**

- The 5-mile trade area is supported by over 235,000 residents and 119,000 employees
- Features an average household income of \$87,539

### **Near Signalized, Hard Corner Intersection | Sugarloaf Crossing | Direct Consumer Base**

- Chipotle is located near the signalized, hard corner intersection of Sugarloaf Parkway and Marathon Boulevard, which features a combined average of 68,300 vehicles passing by daily
- The property is located across the street from Sugarloaf Crossing, a 156,000 square foot retail center anchored by Publix
- The site is located in a residential housing dominated area, creating a direct consumer base from which to draw

### **University Parkway | Excellent Visibility | Co-Tenancy with Panera Bread**

- The property features nearby access to University Parkway (109,000 VPD), which helps connect Lawrenceville to the Atlanta MSA
- The site features significant street frontage, as well as a monument sign, creating excellent visibility for Chipotle
- Chipotle shares parking with Panera Bread
- Both Panera and Chipotle were built in 2018, creating excellent synergy



# PROPERTY OVERVIEW



## LOCATION



Lawrenceville, Georgia  
Gwinnett County  
Atlanta MSA

## ACCESS



Sugarloaf Parkway: 1 Access Point  
Marathon Boulevard: 2 Access Points

## TRAFFIC COUNTS



Sugarloaf Parkway: 52,300 VPD  
University Parkway: 109,000 VPD

## IMPROVEMENTS



There is approximately 2,244 SF of existing building area

## PARKING



There are approximately 28 parking spaces on the owned parcel.  
The parking ratio is approximately 12.47 stalls per 1,000 SF of leasable area.

## PARCEL



Parcel Number: 7-035 -047  
Acres: 0.77  
Square Feet: 33,541

## CONSTRUCTION



Year Built: 2018

## ZONING



C-2 General Business





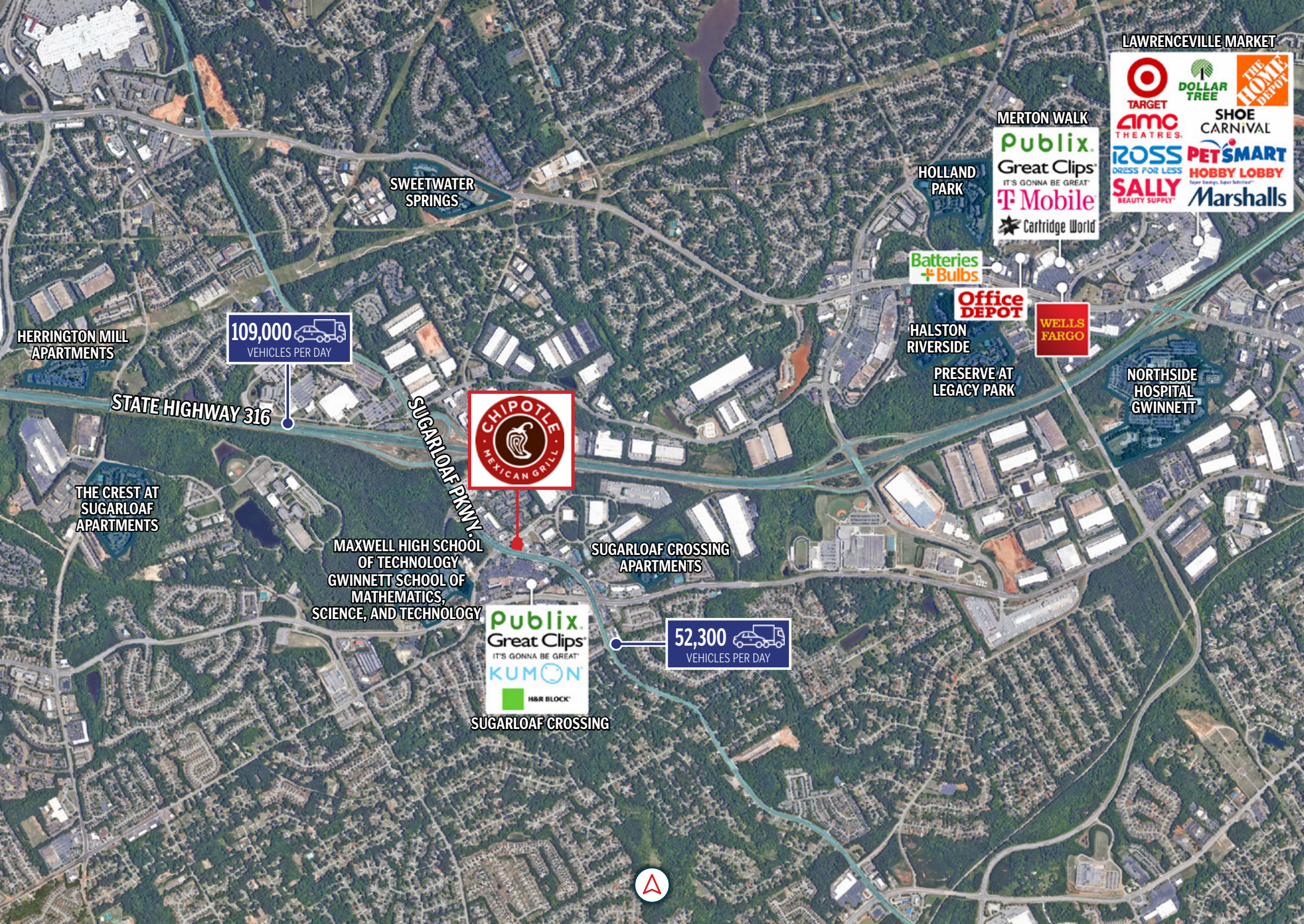




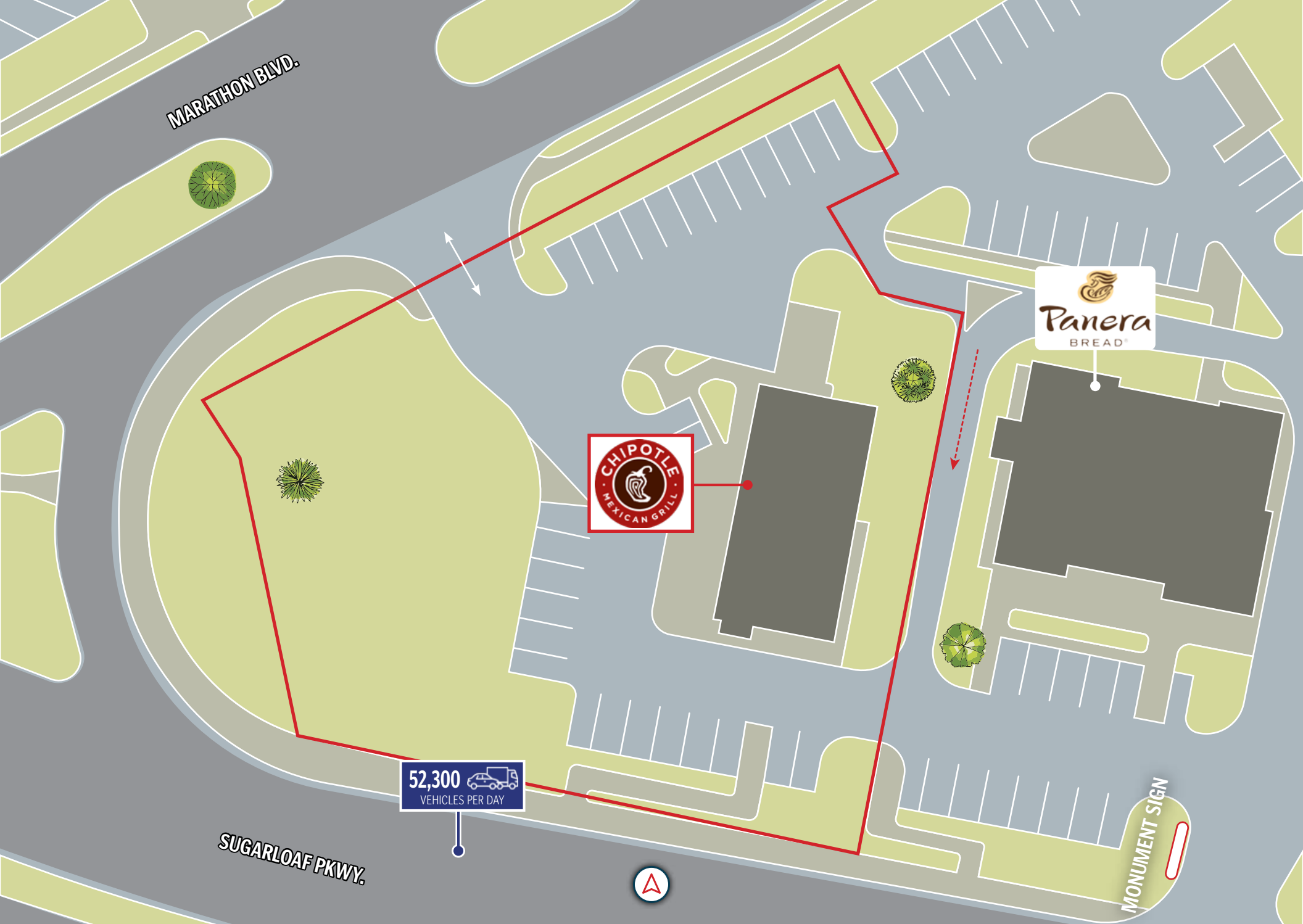












MARATHON BLVD.



52,300  
VEHICLES PER DAY

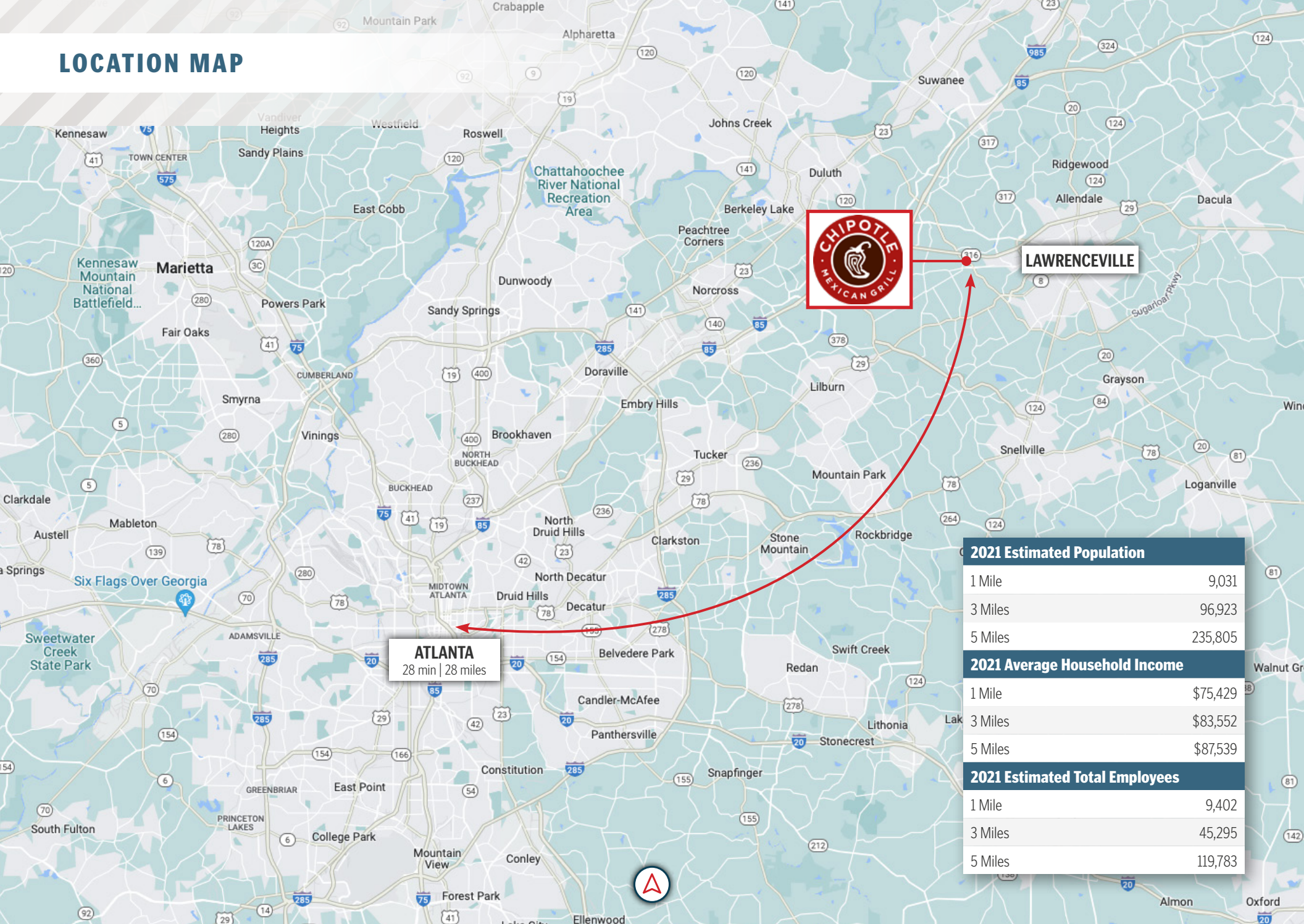
SUGARLOAF PKWY.

MONUMENT SIGN





# LOCATION MAP







## LAWRENCEVILLE, GEORGIA

Lawrenceville is a city in Gwinnett County, Georgia. It is a suburb of Atlanta, located approximately 30 miles (48 km) northeast of downtown. The City of Lawrenceville had a population of 31,874 as of July 1, 2021.

The City has historically been known as an economic hub for Gwinnett County due to its central location and its status as the county seat. Due to the presence of Gwinnett Medical Center, Georgia Gwinnett College, and the Gwinnett County government and court system, the economic base is primarily represented by health care and social services, government services, and education which represents more than 55% of the employment in Lawrenceville. The largest industries in Lawrenceville are Retail Trade, Construction, and Manufacturing, and the highest paying industries are Finance & Insurance, Professional, Scientific, and Technical Services, and Real Estate.

Public education in the city is provided by Gwinnett County School District, which is the largest public school system in Georgia. There are three high schools located in the city limits and three more that serve the surrounding area. GSMST is ranked by U.S. News and World Report 1st in the State of Georgia and 4th nationally for academic performance.

Lawrenceville can be accessed through several highways. Georgia 316 passes through Lawrenceville to Athens and connects to Interstate 85 at Exit 106. Interstate 85 South then travels through downtown Atlanta, which is roughly 30 to 35 miles away. Lawrenceville can also be accessed by US 78 (Stone Mountain Freeway) and then Scenic Highway (Georgia 124) via Snellville.





### ATLANTA, GEORGIA

The City, incorporated in 1847, is located in the north-central part of the state, which is the top growth area in Georgia and has been one of the highest growth areas of the country for over three decades. The City currently occupies a land area of 131.4 square miles, with a population of 488,800 in the City according to 2019 United States Census Bureau. The Atlanta-Sandy Springs-Roswell, GA MSA (commonly referred to as Metropolitan Atlanta) is the ninth largest metropolitan area in the country with a population of 5,803,000, a 2% increase from 2019.

Atlanta is one of the top destinations for young professionals to begin their careers. This is especially true for entrepreneurs, tech industry professionals, artists, creatives, and African-American young professionals. With a projected 1.5 million jobs to be added by 2040, Atlanta is one of the most popular destinations for career-minded individuals. Atlanta is also home to the third-most Fortune 500 companies in America. Sixteen of the 18 Fortune 500 company headquarters based in Georgia can be found

in metro Atlanta. These include Mercedes-Benz, Home Depot, UPS, Coca-Cola, Delta Airlines and Aflac.

Each year, young professionals flock to Atlanta to join its major industries: agribusiness, energy, film, aerospace and more. The film industry in particular is responsible for over 90,000 jobs in the state, so much so that many call Atlanta the “new Hollywood.”

Atlanta offers resources and opportunities for amateur and participatory sports and recreation. Jogging is a particularly popular local sport. The Peachtree Road Race, the world’s largest 10 km race, is held annually on Independence Day. The Georgia Marathon, which begins and ends at Centennial Olympic Park, routes through the city’s historic east side neighborhoods. Golf and tennis are also popular in Atlanta, and the city contains six public golf courses and 182 tennis courts. Facilities located along the Chattahoochee River cater to watersports enthusiasts, providing the opportunity for kayaking, canoeing, fishing, boating, or tubing.



## AREA DEMOGRAPHICS



	1 Mile	3 Miles	5 Miles
<b>Population</b>			
2021 Estimated Population	9,031	96,923	235,805
2026 Projected Population	9,657	103,006	250,734
2010 Census Population	8,020	87,854	213,228
Projected Annual Growth 2021 to 2026	1.35%	1.22%	1.24%
Historical Annual Growth 2010 to 2021	1.06%	0.88%	0.88%
<b>Households &amp; Growth</b>			
2021 Estimated Households	3,098	32,249	79,150
2026 Projected Households	3,318	34,231	84,157
2010 Census Households	2,732	29,327	71,633
Projected Annual Growth 2021 to 2026	1.38%	1.20%	1.23%
Historical Annual Growth 2010 to 2021	1.11%	0.85%	0.89%
<b>Race &amp; Ethnicity</b>			
2021 Estimated White	25.94%	28.30%	33.09%
2021 Estimated Black or African American	33.51%	32.71%	30.61%
2021 Estimated Asian or Pacific Islander	14.88%	17.20%	17.77%
2021 Estimated American Indian or Native Alaskan	0.58%	0.48%	0.44%
2021 Estimated Other Races	15.19%	11.48%	10.48%
2021 Estimated Hispanic	33.15%	27.98%	24.82%
<b>Income</b>			
2021 Estimated Average Household Income	\$75,429	\$83,552	\$87,539
2021 Estimated Median Household Income	\$61,376	\$63,043	\$64,189
2021 Estimated Per Capita Income	\$26,167	\$27,643	\$29,488
<b>Businesses &amp; Employees</b>			
2021 Estimated Total Businesses	584	3,259	8,972
2021 Estimated Total Employees	9,402	45,295	119,783





# RENT ROLL



LEASE TERM						RENTAL RATES					
Tenant Name	Square Feet	Lease Start	Lease End	Begin	Increase	Monthly	PSF	Annually	PSF	Recovery Type	Options
Chipotle Mexican Grill of Colorado, LLC	2,244	Nov. 2018	Nov. 2033	Current	-	\$8,750	\$3.90	\$105,000	\$46.79	NNN (GL)	3 (5-Year)
(Corporate Guaranty)				11/23/2023	10%	\$9,625	\$4.29	\$115,500	\$51.47		10% Inc. at Beg. of Options
				11/23/2028	10%	\$10,588	\$4.72	\$127,050	\$56.62		

## FINANCIAL INFORMATION

Price	\$2,887,500
November 2023 NOI	\$115,500*
Cap Rate	4.0%
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### FOR FINANCING OPTIONS AND LOAN QUOTES:

Please contact our SRS Debt & Equity team at [debtequity-npb@srsre.com](mailto:debtequity-npb@srsre.com)





## CHIPOTLE

**chipotle.com**

**Company Type:** Public (NYSE: CMG)

**Locations:** 3,000+

**2021 Employees:** 95,000

**2021 Revenue:** \$7.55 Billion

**2021 Net Income:** \$652.98 Million

**2021 Assets:** \$6.65 Billion

**2021 Equity:** \$2.30 Billion

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. As of February 15, 2022, it owned and operated approximately 3,000 restaurants in the United States, Canada, the United Kingdom, France, Germany, and rest of Europe and is the only restaurant company of its size that owns and operates all its restaurants. With over 95,000 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. Steve Ells, founder, first opened Chipotle with a single restaurant in Denver, Colorado in 1993.





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CHIPOTLE

## THE EXCLUSIVE NET LEASE CAPITAL MARKETS TEAM

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PROFESSIONALS

**25+**

OFFICES

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REAL ESTATE  
SERVICES FIRM  
in North America  
exclusively dedicated  
to retail

**3K+**

RETAIL  
TRANSACTIONS  
company-wide  
in 2021

**840+**

NET LEASE  
TRANSACTIONS  
SOLD  
in 2021

**\$3.1B+**

NET LEASE  
TRANSACTION  
VALUE  
in 2021

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