

INVESTMENT OFFERING



CHIPOTLE

40 Cobb Pkwy N
Marietta (Atlanta), GA 30062



REPRESENTATIVE PHOTO

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WERTZ
REAL ESTATE INVESTMENT SERVICES

FINANCIAL OVERVIEW

OFFERING SUMMARY

PRICE	\$4,330,693
DOWN PAYMENT	100% / \$4,330,693
RENTABLE SQUARE FEET	2,330 SF
CAP RATE	3.75%
YEAR BUILT	2022
LOT SIZE	30,927 +/- SF
TYPE OF OWNERSHIP	Fee Simple

TENANT SUMMARY

TENANT TRADE NAME	Chipotle
OWNERSHIP	Public
LEASE GUARANTOR	Corporate
LEASE TYPE	Absolute NNN
ROOF & STRUCTURE	Tenant Responsible
ORIGINAL LEASE TERM	Fifteen (15) Years
RENT COMMENCEMENT DATE	10/15/2022 (est.)
LEASE EXPIRATION DATE	10/14/2037 (est.)
TERM REMAINING ON LEASE	Fifteen (15) Years
INCREASES	10% Every 5-Years
OPTIONS TO RENEW	(4) 5-Year Options
RIGHT OF FIRST REFUSAL	No



ANNUALIZED OPERATING DATA

RENT INCREASES	ANNUAL RENT	MONTHLY RENT
Years 1-5	\$162,401.00	\$13,533.42
Years 6-10	\$178,641.12	\$14,886.76
Years 11-15	\$196,488.96	\$16,374.08
Years 16-20 (Option 1)	\$216,130.80	\$18,010.90
Years 21-25 (Option 2)	\$237,753.24	\$19,812.77
Years 26-30 (Option 3)	\$261,542.52	\$21,795.21
Years 31-35 (Option 4)	\$287,685.12	\$23,973.76
BASE RENT		\$162,401.00
NET OPERATING INCOME		\$162,401.00
TOTAL RETURN YR-1	3.75%	\$162,401.00

TENANT OVERVIEW



CHIPOTLE MEXICAN GRILL, INC.

Chipotle Mexican Grill (NYSE: CMG) is a leading fast-casual restaurant chain serving burritos, burrito bowls, tacos, and salads. The company currently operates more than 2,600 restaurants in the United States, Canada, United Kingdom, France, and Germany. The restaurant is popular for its fast and healthy meals made directly in front of the customer with high-quality, raw ingredients and classing cooking techniques. Chipotle leads the way in sustainable business practices as they partner with humane and environmentally friendly farmers, ranchers, and suppliers. The company has a “Food with Integrity” business model that pledges to source the most responsible and highest-quality ingredients for customers.

Chipotle’s revenue in 2021 was \$7.5 billion, an increase of 26.1% over the prior year, driven by new restaurant openings and a 19.3% increase in comparable restaurant sales. The company’s revenue is expected to increase significantly in 2022 as they continue to drive growth with new store openings and innovative restaurant concepts. The chain recently added “Chipotlanes” at hundreds of locations allowing customers to pick up mobile orders via drive-thru lanes.

PROPERTY NAME	Chipotle
PROPERTY ADDRESS	40 Cobb Pkwy N Marietta (Atlanta), GA 30062
PROPERTY TYPE	Net Lease Quick Service Restaurant
OWNERSHIP	Public
LEASE GUARANTOR	Corporate
STOCK SYMBOL	CMG
BOARD	NYSE
TERM REMAINING ON LEASE	Fifteen (15) Years
OPTIONS TO RENEW	(4) 5-Year Options
LEASE TYPE	Absolute NNN
LANDLORD RESPONSIBILITY	None
INCREASES	10% Every 5-Years
YEAR 1 NET OPERATING INCOME	\$162,401.00
NO. OF LOCATIONS	2,600+
HEADQUARTERED	Newport Beach, CA
WEBSITE	www.chipotle.com
YEARS IN THE BUSINESS	Since 1993

EXECUTIVE SUMMARY

INVESTMENT OVERVIEW

The subject property is a newly constructed Chipotle drive-thru located in Marietta (Atlanta), GA. The brand new 15-year absolute NNN lease is corporately guaranteed by Chipotle Mexican Group, Inc. (NYSE: CMG) and includes 10% rental increases every 5-years in the primary term and in the (4) five-year option periods.

The property is located just north of the largest and busiest intersection in Marietta next to the well-known regional landmark "The Big Chicken," a KFC restaurant which features a 56-foot-tall steel-sided structure designed in the appearance of a chicken. This Chipotle benefits from its excellent visibility and access right off Cobb Parkway and Roswell Road, which boasts over 64,000 vehicles per day. Immediately north of the subject property is Six Flags White Water, a 69-acre water park which hosts over 500,000 visitors annually and ranks #12 on the list of the top water parks in North America. Within 5-miles of the subject property there are over 216,000 residents with an average household income exceeding \$104,000.

National retailers in the immediate vicinity include Wal-Mart, GameStop, AT&T, Advance Auto Parts, Sam's Club, Chick-Fil-A, KFC, Arby's, Checkers, Popeyes, Taco Bell, IHOP, O'Reilly Auto Parts, Office Depot, Wendy's, Big Lots, Goodwill, Dollar Tree, Foot Locker, Fifth Third Bank, AutoZone, ALDI, UPS, T-Mobile, and many more. This is an excellent opportunity for an investor to purchase a stable, long term corporately guaranteed investment with zero landlord responsibility.



INVESTMENT HIGHLIGHTS

- Brand New 2022 Construction Featuring Chipotle's Latest "Chipotlane" Prototype Design w/ Drive-Thru
- 15-Year Abs NNN Lease with 10% Increases Every 5-Years
- Excellent Visibility Right Off Cobb Parkway & Roswell Road with Traffic Counts Exceeding 64,000 Vehicles Per Day
- Located Just North of Largest & Busiest Intersection in Marietta Next to Well-Known Regional Landmark "The Big Chicken"
- Dense Retail Trade Area with Over 216,000 Residents and Average Household Income Exceeding \$104,000 in 5-Miles
- Immediately South of Six Flags White Water, a 69-Acre Water Park Which Hosts Over 500,000 Visitors Annually and Ranks #12 on the List of Top Water Parks in North America
- Corporately Guaranteed Lease by Chipotle (NYSE: CMG) w/ Over \$7.5 Billion in Revenue & Market Cap of \$42.05 Billion



AERIAL PHOTO



The information contained herein has been obtained from the owners or from other sources deemed reliable. We have no reason to doubt its accuracy but regret we cannot guarantee it. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. All properties subject to change or withdrawal without notice. Wertz Real Estate Investment Services, Inc.

SUBJECT PROPERTY



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SUBJECT PROPERTY



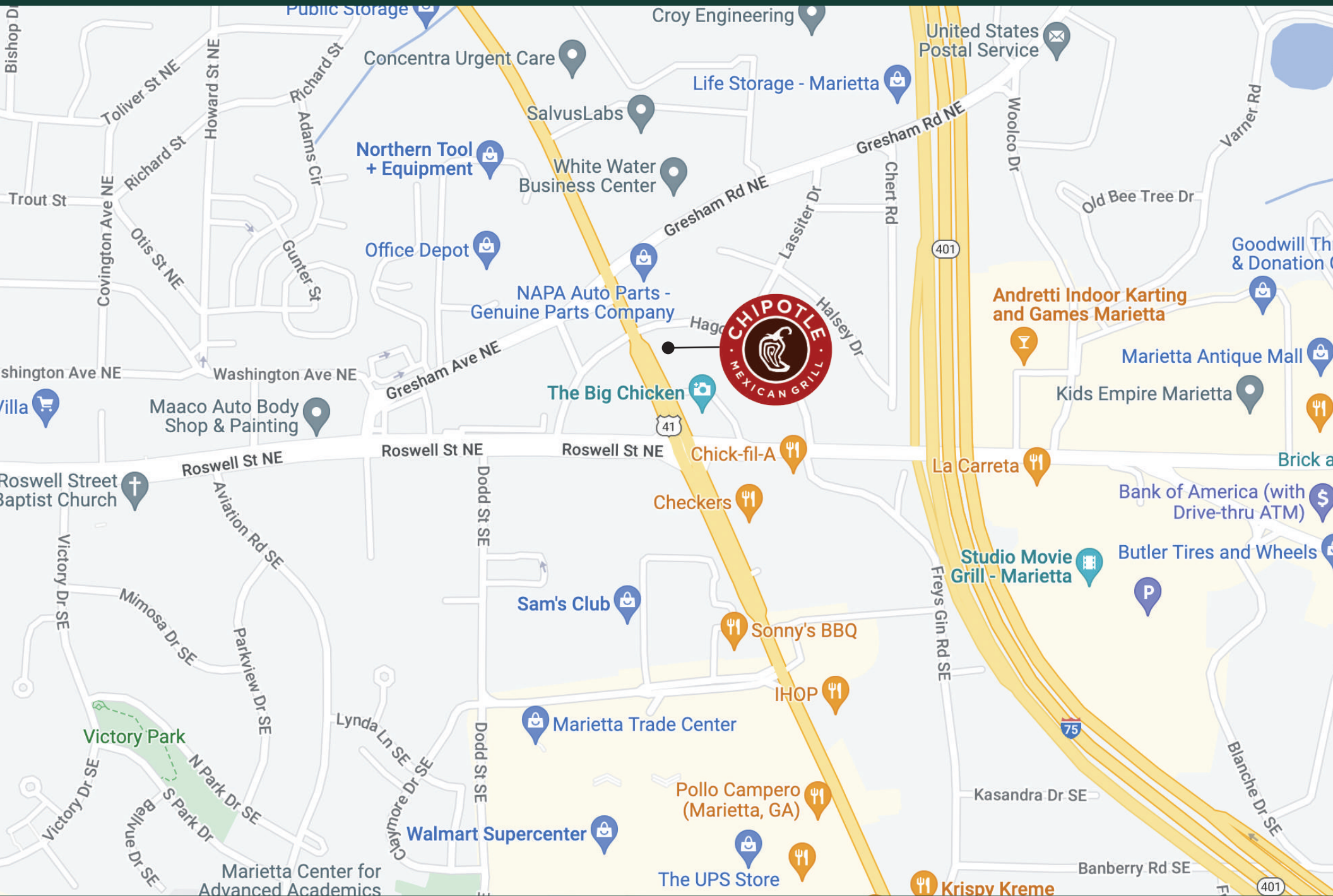
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SITE PLAN



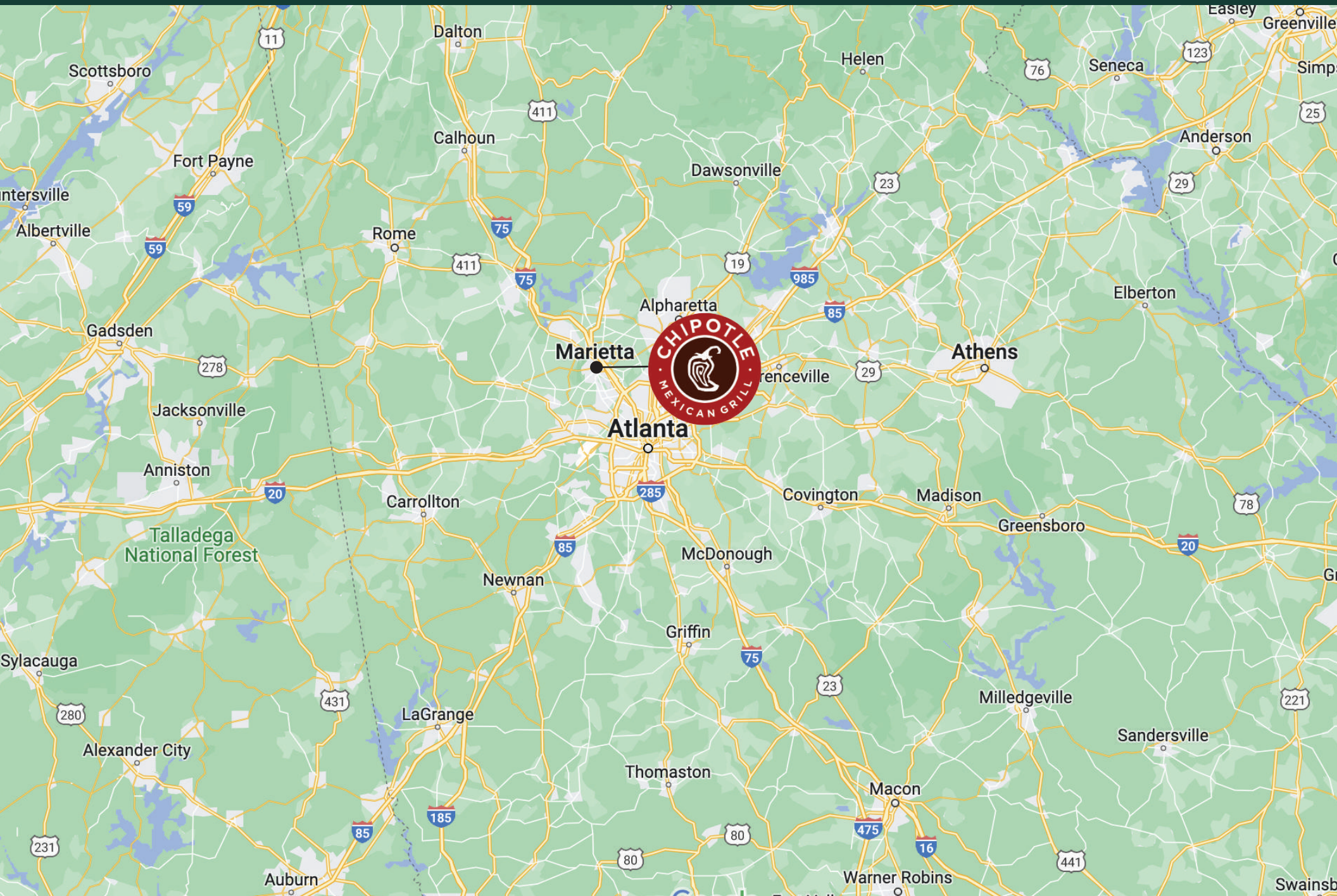
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LOCATION MAP



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AREA MAP



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MARKET OVERVIEW

ATLANTA, GEORGIA

The Atlanta Metropolitan Area is the most populous metro area in Georgia and the ninth-largest Metropolitan Statistical Area in the United States. The Atlanta Metropolitan Statistical Area is included in the Atlanta-Sandy Springs-Gainesville, Georgia-Alabama Combined Statistical Area. This CSA spans up to 39 counties in north Georgia with about 6.3 million people making this the third largest metropolitan region after Greater Washington and South Florida. Dobbins Air Reserve Base on the south side of town and a Lockheed Martin manufacturing plant are among the major industries in the city. Kennesaw State University (Marietta Campus) formally Southern Polytechnic State University (SPSU), and Life University are located in Marietta, serving more than 20,000 students in more than 90 programs of study.

Atlanta is rated a "beta(+)" world city that exerts a moderate impact on global commerce, finance, research, technology, education, media, art, and entertainment. It ranks 38th among world cities and 10th in the nation with a gross domestic product of \$320 billion. Atlanta's economy is considered diverse, with dominant sectors that include logistics, professional and business services, media operations and information technology. In 2016, Atlanta was the third-most visited city in the United States, with over 51 million visitors per year. Although the most popular attraction among visitors to Atlanta is the Georgia Aquarium, the world's largest indoor aquarium, Atlanta's tourism industry is mostly driven by the city's history museums and outdoor attractions. Atlanta is home to professional franchises for four major team sports: the Atlanta Braves of Major League Baseball, the Atlanta Hawks of the National Basketball Association, the Atlanta Falcons of the National Football League, and Atlanta United FC of Major League Soccer.



3rd Largest Metropolitan
Region After Greater Washington
and South Florida



Ranked # 10
in the Nation with a Gross Domestic
Product of \$320 Billion



Home to the Largest
Concentration of Colleges and
Universities in the Southeastern U.S.



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DEMOGRAPHIC REPORT

REPRESENTATIVE PHOTO



POPULATION	1 MILE	3 MILES	5 MILES
2027 Projection	8,196	68,750	223,905
2022 Estimate	7,983	66,807	216,330
2010 Census	7,548	62,967	197,308
Percent Change 2010-2022	5.76%	6.10%	9.64%
Percent Change 2022-2027	2.67%	2.91%	3.50%
Median Age	29.25	36.81	37.00

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2022 Est. Avg. HH Income	\$70,608	\$93,575	\$104,027
2027 Projection	2,794	28,509	91,678
2022 Est. Households	2,709	27,576	88,188
2010 Census	2,518	25,537	79,102
Percent Change 2010-2022	7.58%	7.98%	11.49%
Percent Change 2022-2027	3.14%	3.38%	3.96%

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WERTZ

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Listed with Georgia broker
DZ Net Lease Realty, LLC license h-63528

Real estate disclosure for the state of Georgia

This document is to be attached to marketing packages, brokerage agreements and offers revised 12.13.19

(Please put an X below in front of what is applicable)

DZ Net Lease Realty, LLC and non-Georgia broker are:

Not the brokers of a party for the proposed transaction and will help both parties equally.

X Brokers of the seller/landlord.

Brokers of the buyer/tenant.

Brokers of both the seller/landlord and buyer/tenant and are acting as dual agents.

(Please put an X below in front of what is applicable)

DZ Net Lease Realty, LLC and/or non-Georgia real estate broker shall be paid by:

X Seller/landlord

Buyer/tenant

Seller/landlord AND buyer/tenant

(Please put an X below in front of what is applicable)

_____ is the broker of:

The broker of the buyer/tenant

There is not a broker of the buyer/tenant

_____ shall be paid by:

(Please put an X below in front of what is applicable)

Seller/landlord

Buyer/tenant

Not applicable

Acknowledged and Accepted:

_____	_____	_____	_____
Seller/landlord	Date	Buyer/tenant	Date