



CHIPOTLE

2801 North Green River Road - Evansville, IN 47715

CHIPOTLE - EVANSVILLE, IN (GREEN RIVER)

EXCLUSIVELY MARKETED BY



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CONFIDENTIALITY & DISCLAIMER

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SECTION 1

INVESTMENT OVERVIEW

EXECUTIVE SUMMARY

PROPERTY OVERVIEW

Sands Investment Group is Pleased to Present Exclusively For Sale the 2,325 SF Chipotle Located at 2801 North Green River Road in Evansville, IN. This Deal Includes a Brand New 2023 Construction With 14+ Years Remaining on an Absolute Triple Net (NNN) Lease and 10% Rent Increases Every Five (5) Years, Providing For a Stable Investment.

Sale Price

\$2,695,238

OFFERING SUMMARY

Cap Rate:	5.25%
NOI:	\$141,500
Price / SF:	\$1,159.24
Guarantor:	Corporate

BUILDING INFORMATION

Street Address:	2801 N Green River Rd
City, State, Zip:	Evansville, IN 47715
County:	Vanderburgh
Building Size:	2,325 SF
Lot Size:	0.85 AC
Year Built:	2023



INVESTMENT HIGHLIGHTS



PROPERTY HIGHLIGHTS

- 14+ Years Remaining on Absolute Triple Net (NNN) Lease With Zero Landlord Responsibilities
- New 2023 Construction With Dual-Lane Drive-Thru With Excellent Ingress/Egress and Ample Parking
- Strong Hedge Against Inflation With 10% Rent Increases Every Five (5) Years
- Retail Drivers Include: Walmart Supercenter, Target, Meijer, Sam's Club, Costco, Menards and Many More
- Corporate Lease to Chipotle Mexican Grill, Inc., the Leading Company in the Fast Casual Restaurant Space With a \$57B Market Cap (NYSE: CMG)
- Chipotle is Ranked #450 on the Fortune 500 List; 2022 Net Income of \$899 Million, an Increase of 37.7% Over 2021 and Total Revenue of \$8.60 Billion, an Increase of 26.4% Over Previous Year
- Strong Demographics With a Population of 126,402 Residents With an Average Household Income of \$71,716 Within a 5-Mile Radius
- Surrounded By Numerous Hotels Within a 3 Mile Radius in an Extremely Dense Retail Corridor
- Evansville, IN is the Third-Most Populous City in the State With Population of 116,486 (2021)
- Evansville, IN is Home to 6 Colleges Including: University of Southern Indiana (9,700+ Students) and University of Evansville (2,000+ Students)
- Evansville Has Seen the Job Market Increase By 2.40% Over the Last Year; Future Job Growth Over the Next Ten (10) Years is Predicted to Be 33.20%
- Minutes From Deaconess Midtown Hospital With Over 545 Staffed Beds and \$3.6 Billion in Total Patient Revenue



SECTION 2

LEASE ABSTRACT

LEASE SUMMARY



LEASE ABSTRACT

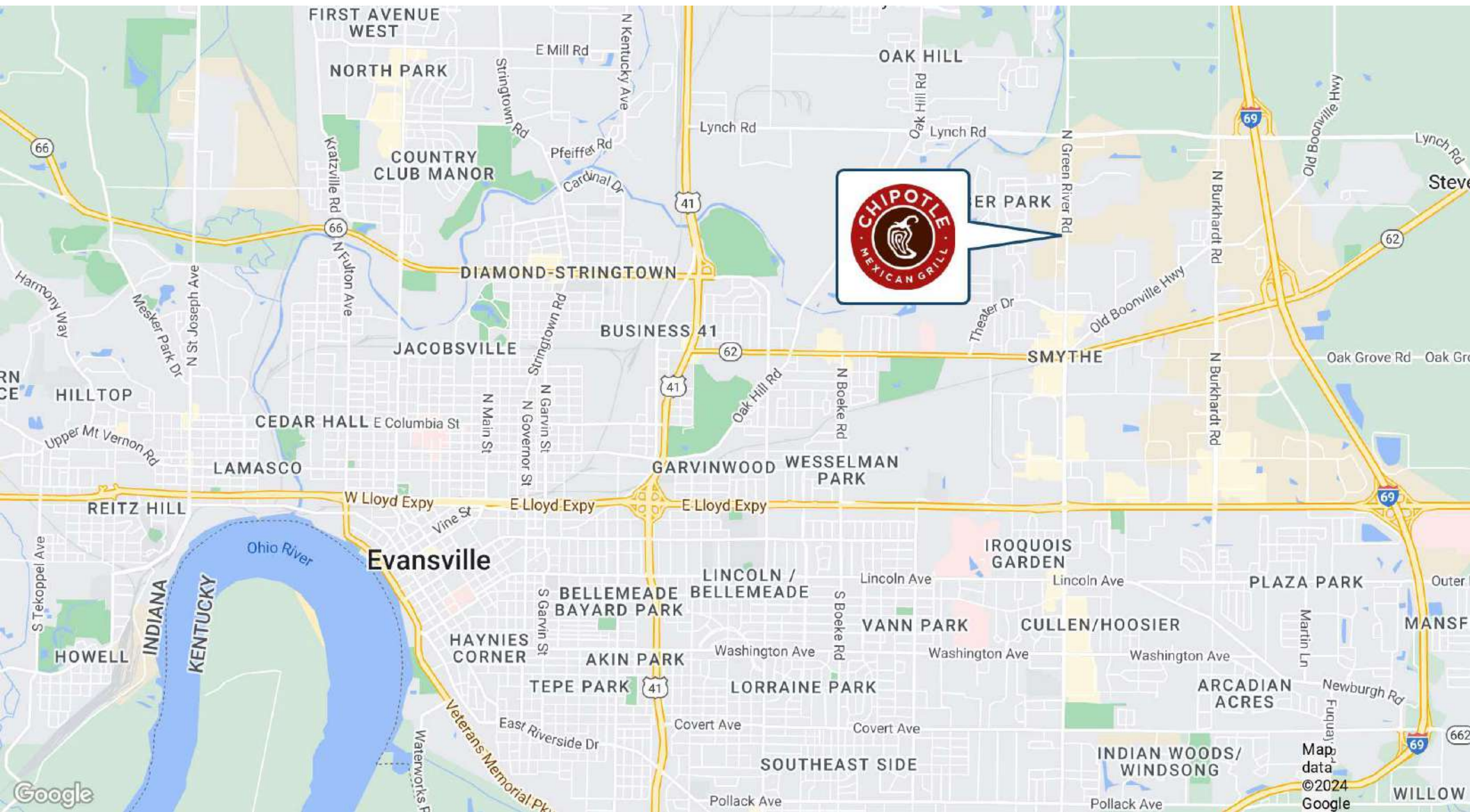
Tenant:	Chipotle
Premises:	2,325 SF
Base Rent:	\$141,500
Rent Per SF:	\$60.86
Lease Commencement:	1/16/2023
Rent Commencement:	8/24/2023
Lease Expiration:	8/25/2038
Lease Term:	14+ Years Remaining
Renewal Options:	4 x 5 Years
Rent Increases:	10% Every 5 Years
Lease Type:	Absolute Triple Net (NNN)
Use:	Fast Food
Property Taxes:	Tenant's Responsibility
Insurance:	Tenant's Responsibility
Common Area:	Tenant's Responsibility
Roof & Structure:	Tenant's Responsibility
Repairs & Maintenance:	Tenant's Responsibility
HVAC:	Tenant's Responsibility
Utilities:	Tenant's Responsibility
Right Of First Refusal:	None
Guarantor:	Corporate



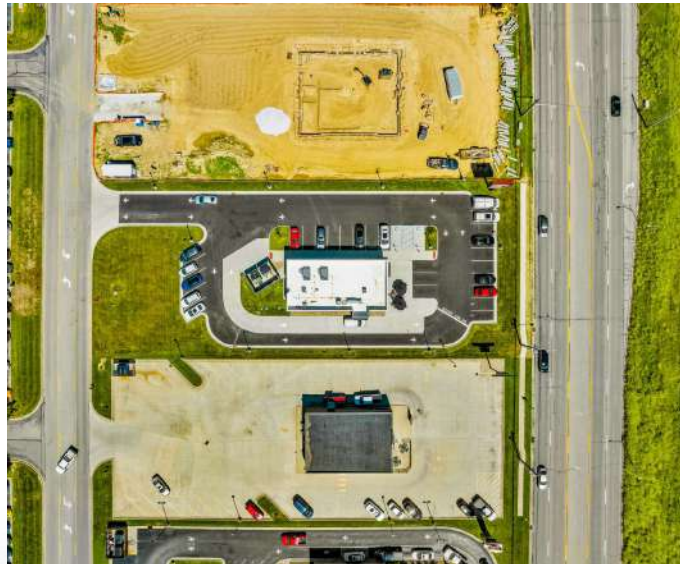
SECTION 3

PROPERTY INFORMATION

LOCATION MAP



PROPERTY IMAGES



AERIAL MAP



AERIAL MAP

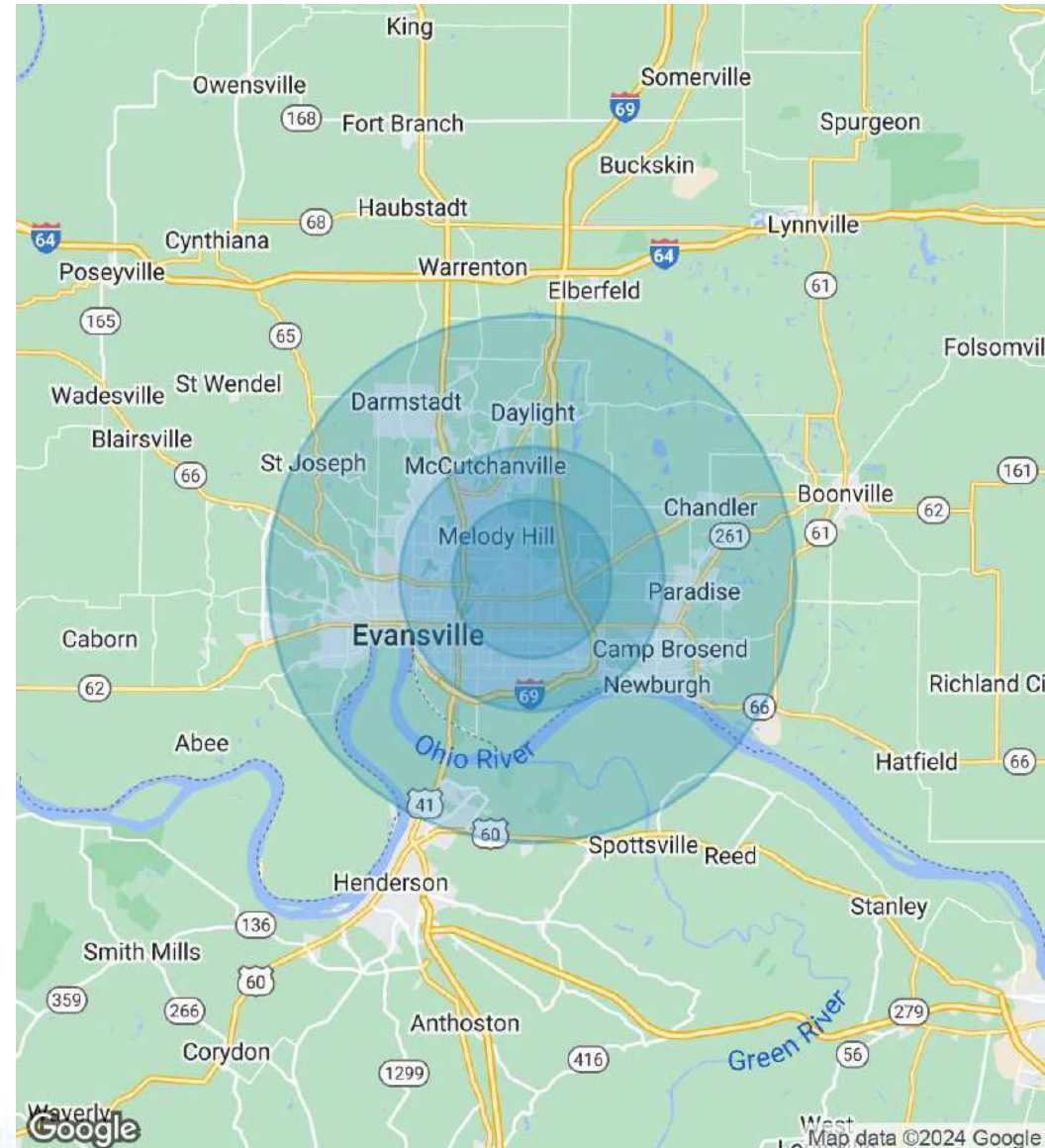


DEMOGRAPHICS MAP & REPORT

POPULATION	3 MILES	5 MILES	10 MILES
Total Population	38,454	132,026	224,977
Average Age	41.9	40.5	40.2
Average Age (Male)	40.4	39.1	39.1
Average Age (Female)	44.0	41.9	41.0

HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	17,361	55,874	92,047
# of Persons per HH	2.0	2.1	2.2
Average HH Income	\$69,818	\$61,314	\$76,132
Average House Value	\$149,363	\$134,843	\$156,124

TRAFFIC COUNTS			
N Green River Rd			23,542 VPD
Constellation Ave			1,403 VPD
E Morgan Ave			32,346 VPD





SECTION 4

AREA OVERVIEW

CITY OVERVIEW



Evansville, IN



Deaconess Health System

EVANSVILLE, IN

The City of Evansville, Indiana, was founded in 1812 on a scenic bend in the Ohio River. Evansville houses a regional airport and is close to several major thoroughfares, including Interstates I-64 and I-164; U.S. Routes 41 and 60; and Indiana State Highways 57, 62, and 66. Evansville is the metropolitan hub where southwest Indiana meets southeast Illinois and northwest Kentucky. Located along the Ohio River, it's an easy drive from several large metropolitan areas such as Indianapolis, Cincinnati, Louisville, Nashville, and St. Louis. As the third largest city in Indiana, Evansville had a population of 117,227 as of July 1, 2023.

Evansville is the social and economic hub for the region, which includes Southwest Indiana, Southeast Illinois and Northwest Kentucky. The city benefits from a very broad and diverse economic base, whose principal industries include manufacturing, healthcare, retailing, and business/finance services. Corporate headquarters in Evansville include Accuride, Ameriqua Group, Anchor Industries, Atlas Van Lines, Berry Global, Evana Tool & Engineering, Karges Furniture, Koch Enterprises, Lewis Bakeries, Metronet, Old National Bank, Red Spot Paint & Varnish, Shoe Carnival, OneMain Financial, and Taylor Brothers. Major manufacturing operations near the city include Alcoa in Newburgh, AK Steel in Rockport, SABIC in Mount Vernon, and Toyota in Princeton. Other major employers with workforces of 500 or more in the area include AT&T, Bristol-Myers Squibb, SRG Global, Industrial Contractors, Mead Johnson, Peabody Energy, PGW Pittsburgh Glass, T.J. Maxx, and Bally's Evansville. Evansville has emerged as the tri-state's major center for the healthcare and medical sciences industries. Deaconess Health System and St. Vincent Evansville (formerly St. Mary's Hospital and Medical Center), including the Deaconess Gateway and Women's Hospital just outside city limits, provide the anchors for a health care system that are among the region's largest employers.

Evansville is home to a number of significant cultural, historic, and artistic sites. The Evansville Museum of Arts, History & Science houses a large permanent art collection with paintings, sculptures, and exhibits which span the decades from the 16th century to the present day. The Reitz Home Museum, Evansville's only Victorian House Museum, is recognized as one of the nation's finest examples of Second French Empire architecture. Evansville is home to Bally's Evansville, the state's first casino; Mesker Park Zoo and Botanic Garden, one of the state's oldest and largest zoos; and sports tourism industry. The Evansville Fall Festival, which takes place the first week of October, is one of the country's biggest street festivals by drawing up to 150,000 people each year.



SECTION 5

TENANT OVERVIEW

TENANT PROFILE



TENANT OVERVIEW

Company:	Public (NYSE: CMG)
Founded:	1993
Locations:	3,250+
Headquarters:	Newport Beach, CA
Website:	chipotle.com

CHIPOTLE

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 is ranked on the Fortune 500 and is recognized on the 2022 list for Fortune's Most Admired Companies. With over 100,000 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. Chipotle had over 3,250 restaurants as of June 30, 2023, 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 in North America and Europe.

CONFIDENTIALITY AGREEMENT

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The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Sands Investment Group and should not be made available to any other person or entity without the written consent of Sands Investment Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

The information contained herein is not a substitute for a thorough due diligence investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, Sands Investment Group has not verified, and will not verify, any of the information contained herein, nor has Sands Investment Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose its contents in any manner detrimental to the interest of the Owner. You also agree that by accepting this Memorandum you agree to release Sands Investment Group and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this property.



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