



NEW 15-YEAR LEASE WITH 10% INCREASES EVERY FIVE YEARS

CHIPOTLE DRIVE-THRU

DAYTON, OHIO

OFFERING MEMORANDUM



ADDRESS

5850 N Springboro Pike
Dayton, OH 45449

PRICE

\$2,935,000

CAP RATE

5.45%

NOI

\$159,960

FINANCIAL OVERVIEW

PRICE	\$2,935,000
CAP RATE	5.45%
GROSS LEASABLE AREA	2,325 SF
YEAR BUILT	2024
LOT SIZE	1.05 +/- Acres

LEASE SUMMARY

LEASE TYPE	NN
ROOF & STRUCTURE	Landlord Responsible
LEASE TERM	15 Years
RENT COMMENCEMENT	November 2024
INCREASES	10% Every Five Years , Including Options
OPTIONS	Four, 5-Year
OPTION TO TERMINATE	None
RIGHT OF FIRST REFUSAL	None

RENT SUMMARY

TERM	ANNUAL RENT	MONTHLY RENT
Year 1 - Year 5	\$159,960	\$13,330
Year 6 - Year 10	\$175,956	\$14,663
Year 11 - Year 15	\$193,552	\$16,129
Option 1	\$212,907	\$17,742
Option 2	\$234,197	\$19,516
Option 3	\$257,617	\$21,468
Option 4	\$283,371	\$23,614



TENANT OVERVIEW

OWNERSHIP: PUBLIC
TENANT: CORPORATE
GUARANTOR: CHIPOTLE MEXICAN GRILL, INC.

Chipotle is an American restaurant chain that serves a simple menu of Mexican-inspired food. Founded in Denver, Colorado, in 1993 by Steve Ells, a classically trained chef, Chipotle has grown to more 3,200 store locations, which together serve over 1 million customers daily. The company is known for its brand and marketing of “Food With Integrity,” its commitment to offering fresh meal items and sourcing ingredients from ethically minded suppliers. With this premium food ethos, Chipotle helped usher in an era of “fast casual” dining experiences, many of which loosely mimicked the chain’s popular approach to fresh preparation and assembly-line service.



HEADQUARTERED IN
NEWPORT
BEACH,
CALIFORNIA



3,615+
LOCATIONS



PUBLICLY TRADED
COMPANY
NYSE:
CMG



FOUNDED IN
1993



94,000
EMPLOYEES

Recent News

IT TOOK CHIPOTLE JUST FIVE YEARS TO BUILD 1,000 ‘CHIPOTLANES

November 20, 2024
www.qsrmagazine.com

CHIPOTLE KEEPS FOCUS ON GROWTH AND THROUGHPUT AFTER
LEADERSHIP SHIFT SHARE

October 30, 2024
www.qsrmagazine.com

LEASE SUMMARY

LANDLORD RESPONSIBILITIES

Landlord, at its sole cost and expense, shall maintain and repair (including replacements) all structural elements of the building (excluding storefront glass and doors), exterior of the building and the roof (including its waterproof membrane). Landlord shall, at its sole cost and expense, be responsible for replacement of the parking lot.

TENANT RESPONSIBILITIES

Tenant shall repair and maintain as necessary all parts of the premises not Landlord's responsibility in this lease including all HVAC equipment and mechanical equipment serving the Premises exclusively. This includes CAM, snow removal and garbage,

TAXES

Tenant shall pay all property taxes and assessments.

INSURANCE

Tenant shall maintain commercial general liability insurance and special form property insurance.

Landlord may, at its own cost and expense, procure general liability insurance and casualty insurance.

MEIJER CAM FEES

In addition to Tenant's obligation to self-maintain the property for CAM, Taxes, Insurance, snow removal and garbage, Tenant shall pay to Meijer on or before January 15th of each year (i) per the Easement Agreement, an "Access Easement Maintenance Fee" in the amount of \$2,500 annual for maintenance and repair of the Access Easement, which shall increase by 15% every five years during the term; (ii) per the Stormwater Agreement, a "Stormwater Maintenance Fee" in the amount of \$1,000 annual for the maintenance and repair of the storm water pipes and related facilities, which shall increase by 15% every five years during the term.

ASSIGNMENT & SUBLETTING

Tenant may assign or sublet the lease but shall not be relieved of any obligations under the lease.

ESTOPPEL

Tenant has 15 business days from receipt of request to provide an executed estoppel.



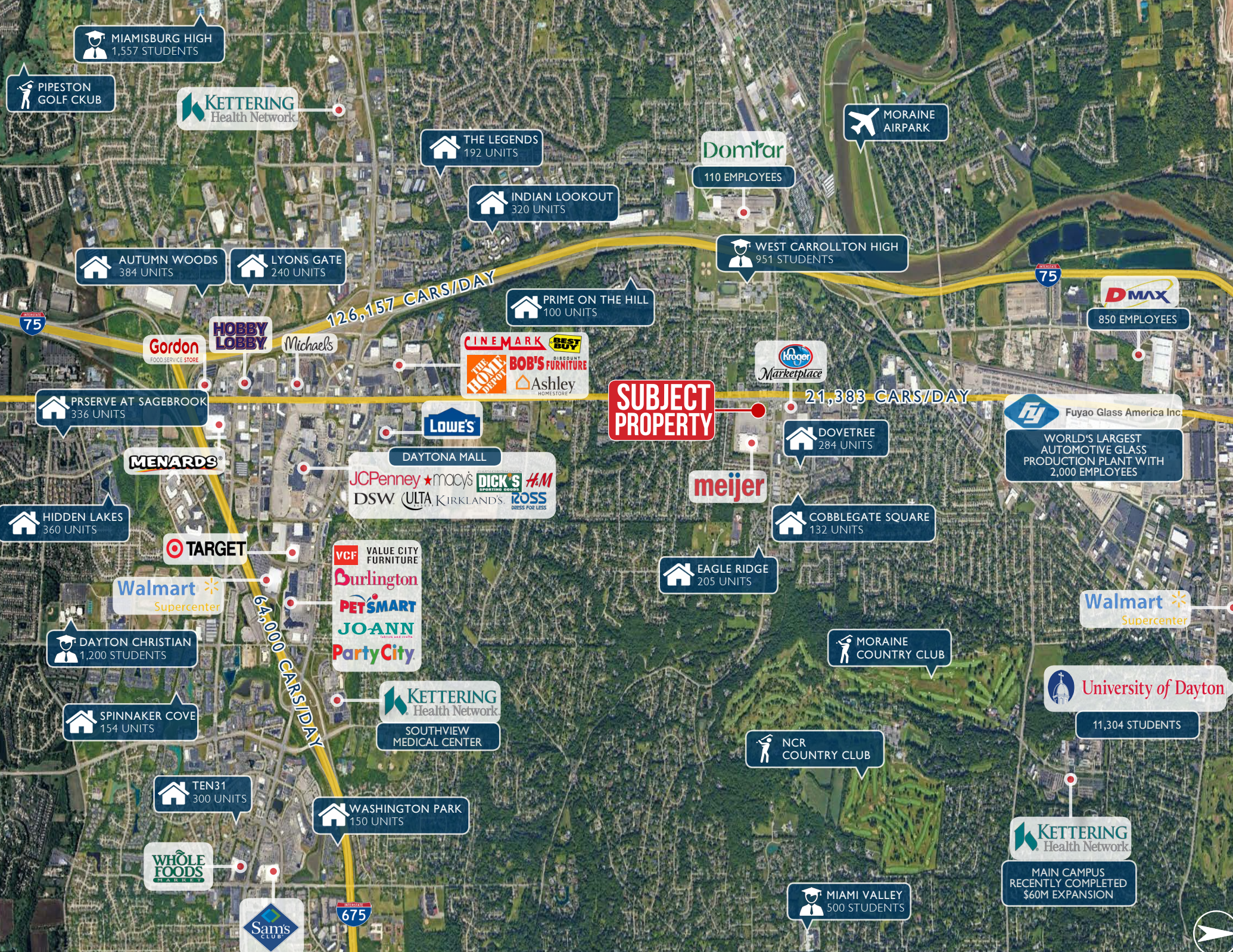
CHIPOTLE

MEXICAN GRILL


INVESTMENT *HIGHLIGHTS*

- New 15-Year Lease with 10% Increases Every 5 Years
- Corporate Guaranty (3,615+ Locations), Fortune 500 Company with \$9.53 Billion in Annual Revenue
- Chipotle's Stock (NYSE: CMG) has Increased Approximately 345% Over the Last 5 Years
- Average Unit-Level Sales for Chipotle is Over \$3 Million in the U.S., Equates to a 5.3% Rent-to-Sales Ratio for this Store
- Upgraded Prototype with Brick/Stone Finishes and "Chipotlane" Drive-Thru, Minimal Landlord Responsibilities
- Serving 157,700+ Residents Centered Amongst Dayton's Most Affluent and Growing Suburbs
- Strong Average Household Incomes Exceed \$111,000 in 3 Miles and \$108,000 in 5 Miles
- Highly Visible to Approximately 40,000 Cars/Day at Signalized Intersection
- Easy Access to I-75 with 126,000+ Cars/Day, Connects to Downtown Cincinnati
- Outparcel to High-Volume Meijer and Directly Across from New Kroger Marketplace Anchored Center
- 2.5 Miles to 1.4 Million SF Super-Regional Mall with Millions of Shoppers Annually
- Just South of the University of Dayton (12,000+ Students and Surrounded by Several K-12 Schools with 9,000+ Students
- Minutes to 2.2 Million SF Research Park with 4,400 Employees, Home to New GE Aviation Manufacturing Facility and Planned 300-Unit Luxury Apartment Complex
- Close Proximity to Kettering Health's Main Medical Campus, Kettering Health Miamisburg Campus, and Kettering Health Washington Township Campus
- Surrounded by Several Major Employers, Strong Daytime Population (106,400+ Employees in 5 Miles)





 MIAMISBURG HIGH
1,557 STUDENTS

 PIPESTON GOLF CLUB

 KETTERING
Health Network

 THE LEGENDS
192 UNITS

 Domtar
110 EMPLOYEES

 MORaine AIRPARK

 AUTUMN WOODS
384 UNITS

 LYONS GATE
240 UNITS

 WEST CARROLLTON HIGH
951 STUDENTS

 INDIAN LOOKOUT
320 UNITS

 PRIME ON THE HILL
100 UNITS

 DMAX
850 EMPLOYEES

126,157 CARS/DAY

 Gordon
FOOD SERVICE STORE

 HOBBY LOBBY

 Michael's

 CINEMARK
 THE HOME DEPOT
 BOB'S FURNITURE
 Ashley
HOMESTORE

 Kroger
Marketplace

21,383 CARS/DAY

 PRESERVE AT SAGEBROOK
336 UNITS

SUBJECT PROPERTY

 LOWE'S

 DOVETREE
284 UNITS

 Fuyao Glass America Inc.
WORLD'S LARGEST
AUTOMOTIVE GLASS
PRODUCTION PLANT WITH
2,000 EMPLOYEES

 MENARDS

DAYTONA MALL


JCPenney ★ macy's
DSW ULTA KIRKLAND'S
DICK'S SPORTING GOODS
H&M
ROSS DRESS FOR LESS

 meijer

 COBBLEGATE SQUARE
132 UNITS

 HIDDEN LAKES
360 UNITS

 TARGET


 EAGLE RIDGE
205 UNITS


 Walmart
Supercenter

 Walmart
Supercenter

 DAYTON CHRISTIAN
1,200 STUDENTS

VCF VALUE CITY FURNITURE
Burlington
PETSMART
JO-ANN
Party City

 MORaine COUNTRY CLUB

 SPINNAKER COVE
154 UNITS

 KETTERING
Health Network
SOUTHVIEW
MEDICAL CENTER

 University of Dayton
11,304 STUDENTS

 TEN31
300 UNITS

 WASHINGTON PARK
150 UNITS

 NCR COUNTRY CLUB

 WHOLE
FOODS
MARKET

 KETTERING
Health Network
MAIN CAMPUS
RECENTLY COMPLETED
\$60M EXPANSION

 Sams
CLUB

 MIAMI VALLEY
500 STUDENTS



MORAIN AIRPARK

DMAX
850 EMPLOYEES

Fuyao Glass America Inc.
WORLD'S LARGEST
AUTOMOTIVE GLASS
PRODUCTION PLANT WITH
2,000 EMPLOYEES

DOWNTOWN DAYTON

CREEKSIDE VILLAS
156 UNITS

COBBLEGATE SQUARE
132 UNITS

DOVETREE
284 UNITS

SPRINGBORO PIKE 21,383 CARS/DAY

ALEX BELL ROAD 18,380 CARS/DAY

**SUBJECT
PROPERTY**

meijer

jiffylube
COMING SOON

Speedway

Valvoline

TEAZZOL'S

DOLLAR TREE

AutoZone

DAIRY QUEEN

Arby's

BURGER KING

FIFTH THIRD BANK

PopeYes

CAR WASH

Kroger Marketplace

Kroger FUEL

FIRST FINANCIAL BANK

MCDONALD'S

McDonald's

Rally's

CheckSmart
Your Neighborhood Financial Services Center

MORAIN
COUNTRY CLUB

NCR
COUNTRY CLUB

CREEKSIDE VILLAS
156 UNITS

EAGLE RIDGE
205 UNITS

COBBLEGATE SQUARE
132 UNITS



THE WELLINGTON
SENIOR LIVING

DOVETREE
284 UNITS

Goodwill



MCDONALD'S

FIRST
FINANCIAL
BANK

ALEX BELL ROAD 18,380 CARS/DAY



meijer

SUBJECT
PROPERTY

CheckSmart
Your Neighborhood Financial Services Center

jiffylube
COMING SOON

 PRIME ON THE HILL
100 UNITS



 Domtar
110 EMPLOYEES

 HARMONY POINTE
125 UNITS

 MORaine AIRPARK

 SCHNELL ELEMENTARY
495 STUDENTS



 WEST CARROLLTON HIGH
951 STUDENTS

126,157 CARS/DAY



WALGREENS

O'Reilly
AUTO PARTS

Speedway

Valvoline

SPRINGBORO PIKE 21,383 CARS/DAY



POPEYES

ALEX BELL ROAD 18,380 CARS/DAY

CAR WASH

meijer 

SUBJECT
PROPERTY

jiffylube
COMING SOON

CheckSmart
Your Neighborhood Financial Services Center

meijer





LOT SIZE
1.05 +/-
ACRES

TRAFFIC COUNT
21,383
CARS/DAY

PARKING
41
SPACES



DEMOGRAPHICS



5850 N SPRINGBORO PIKE
DAYTON, OH 45449

POPULATION

	1-MILE	3-MILES	5-MILES
2023 Population	11,858	53,970	157,763
2028 Population	11,829	54,247	158,238

HOUSEHOLDS

2023 Households	5,426	23,683	68,964
2028 Households	5,433	23,858	69,247

INCOME

2023 Average Household Income	\$93,387	\$111,063	\$108,735
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EMPLOYEES

2023 Number of Employees In Area	2,919	43,542	106,488
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Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

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ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

O F F E R I N G M E M O R A N D U M

CHIPOTLE

DAYTON, OHIO

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