

4332 CACTUS AVENUE



LAS VEGAS, NV



**BANG**  
REALTY

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# DEAL SUMMARY



**Address**

4332 Cactus Ave  
Las Vegas, NV 89141

**Asking Price**

\$3,478,261

**Cap Rate**

4.60%

**Annual Rent**

\$160,000

**Lease Term**

~13 Years Remaining

**Year Built**

2023



# LEASE SUMMARY

**Tenant** Chipotle Mexican Grill, Inc.

**Address** 4332 Cactus Ave  
Las Vegas, NV 89141

**Annual Rent** \$160,000

**Original Lease Term** 15 Years

**Landlord Responsibilities** Roof & Structure

**Rent Commencement** 12/23/2023

**Lease Expiration** 12/31/2038

**Lease Term Remaining** 12 Years, 10 Months

**Building Size** 2,325 SF

**Lot Size** 0.60 AC

**Rent Increases** 10% Increases Every 5 Years

**Renewal Options** Four, 5-Year Options

**Year Built** 2023



# INVESTMENT HIGHLIGHTS

## LONG-TERM LEASE | ATTRACTIVE BUILT-IN RENTAL INCREASES

The asset comes with a 15 year original lease term with just under 13 years of lease term remaining. Contractual increases call for 10% every 5 years throughout the initial term and option periods.

## BELOW MARKET RENT | COVETED DRIVE THRU ASSET

Given rents have been on the rise over the last 24 months, Chipotle's annual rent of \$160,000 is below market. Average rents on new construction drive-thru buildings range between \$180K-\$200K.

## CATEGORY-LEADING TENANCY | CORPORATELY BACKED LEASE (NYSE:CMG)

Corporately backed lease from an industry leading tenant within the fast-casual QSR space. Chipotle Mexican Grill (NYSE: CMG) recently opened its 4,000<sup>th</sup> restaurant and is nearly halfway to its long-term goal of operating 7,000 restaurants in the U.S. and Canada. Chipotle has lofty expansion plans to open nearly 370 new locations in 2026 and is consistently recognized on Fortune's Most Admired Companies list.

## NATION'S TOP TOURISM MARKET | 40M+ ANNUAL VISITORS

Las Vegas is one of the world's most visited destinations, drawing over 40 million annual visitors with a total economic impact exceeding \$80 billion. The city's tourism-driven economy continues to support long-term retail and restaurant demand.

## RAPID POPULATION GROWTH | 20% INCREASE 2010-2020

Las Vegas is the most populous city in Nevada with more than 650,000 residents and a metro population exceeding 2.3 million. From 2010 to 2020, the city experienced a staggering 20% population increase, ranking among the fastest-growing major metros in the U.S. with no income-tax, continued in-migration and residential expansion fuel strong consumer demand in the surrounding trade area.

## IDEAL REAL ESTATE FUNDAMENTALS | I-15 FREEWAY PROXIMITY

Property sits conveniently with highly visible street frontage on Cactus Avenue with traffic counts exceeding 31,500 vehicles per day and immediate proximity to the I-15 freeway, which sees 150,000+ vehicles per day.

## ADJACENT TO SOUTHERN HIGHLANDS | AFFLUENT MASTER-PLANNED COMMUNITY

Located immediately adjacent to Southern Highlands, one of the most prestigious and affluent master-planned communities in Las Vegas. The community features 9,500+ homes with an average household income of \$135,000, providing a dense and high-spending residential base. Anchored by a private 18-hole golf course and country club, Southern Highlands is widely recognized as one of the wealthiest residential communities in the United States, supporting strong and stable long-term consumer demand within the immediate trade area.



# TENANT PROFILE



## REAL INGREDIENTS. REAL PURPOSE. REAL FLAVOR.

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 December 12th, 2025, Chipotle announced the opening of its 4,000<sup>th</sup> restaurant location and is over halfway to its long-term goal of operating 7,000 restaurants in the U.S. and Canada. During the **third quarter of 2025**, Chipotle opened **84 new restaurants**, including **64 with Chipotlane drive-thru lanes**. Chipotlanes continue to perform well and are helping enhance guest access and convenience, as well as increase new restaurant sales, margins, and returns. **In 2026, the company plans to open 350 to 370 new restaurant locations, with over 80% featuring Chipotlanes.** Chipotle is ranked on the Fortune 500 and is recognized on Fortune's Most Admired Companies 2025 list and Time Magazine's Most Influential Companies. With over **130,000 employees** passionate about providing a great guest experience, Chipotle is a longtime leader and innovator in the food industry.

**7.50% INCREASE**

Q3 2025 Revenue  
vs. Q3 2024 Revenue

**\$54B**

Chipotle  
Market Cap

**370 STORES**

Projected to  
Open in 2026



Actual Site

WEBSITE	<a href="http://www.chipotle.com">www.chipotle.com</a>
COMPANY TYPE	Public (NYSE: CMG)
TOTAL EMPLOYEES	130,000+



NO. OF LOCATIONS  
**4,000 Restaurants**



HEADQUARTERS  
**Newport Beach, CA**



STOCK TICKER  
**NYSE: CMG**



TOTAL REVENUE  
**\$11.3B (2024)**

# SOUTHERN HIGHLANDS PROXIMITY



## PREMIER MASTER-PLANNED COMMUNITY

- One of the nation's most prestigious and affluent master-planned communities with over **9,500 homes** and an average **household income of \$135,000**.
- A **2,700+ acre** development strategically positioned along **I-15**, offering convenient access to the **Las Vegas Strip** (~10 miles), **Harry Reid International Airport**, and the broader southwest employment corridor.

**Residential Base:** Southern Highlands features luxury estates, gated neighborhoods, and executive housing centered around the private Southern Highlands Golf Club. The community comprises more than 9,500 homes with a strong owner-occupancy and long-term residential stability.

**Affluence:** Household incomes and housing values materially exceed Las Vegas metro averages, positioning Southern Highlands among the wealthiest residential communities in the U.S.

**Community Infrastructure:** Amenities include a private 18-hole championship golf course and country club, resort-style facilities, two retail centers, medical offices, corporate space, private security services, and a dedicated fire station — supporting long-term neighborhood stability and desirability.

**Location & Accessibility:** Nestled along the southern foothills of Las Vegas with immediate access to I-15, Southern Highlands is approximately 10 minutes from the Strip and 15 minutes from Harry Reid International Airport, enhancing connectivity for both residents and businesses.



# PROPERTY AERIAL



## The Las Vegas Strip

- Attracts 40M+ visitors annually
- Generates \$60B+ in annual tourism revenue
- Home to 150,000+ hotel rooms
- Supports 300,000+ hospitality jobs



Interstate 15 - 150,000+ VPD



Cactus Ave - 31,000+ VPD

# PROPERTY AERIAL

Southern Highlands  
GOLF CLUB

STUCKEY  
ELEMENTARY SCHOOL  
700+ Students

SENECA  
50 Luxury Townhomes

Smith's  
SUBWAY  
CareNow Urgent Care

SO HI FITNESS  
Donner's  
PET SUPPLIES - GROOMING - BAKERY

ACE Hardware  
PINEAPPLE PARK

TERRIBLE'S  
McDonald's

NSB  
NEVADA STATE BANK  
Chevron  
Walgreens  
STARBUCKS COFFEE

CHIPOTLE  
MEXICAN GRILL

BOWLZ LV  
Rise & Shine  
a steak & egg place

Prime | 41  
bar | steak | seafood

BR  
bakin' tobkins

tropical  
SMOOTHIE CAFE

Jack  
in the box

jiffy lube

O'Reilly  
AUTO PARTS

marco's  
Pizza

Cactus Ave - 31,000+ VPD

SINCE 1956  
Jersey Mike's  
SUBS

Village Pub

CACTUS  
PET HOSPITAL

HOTWORX

# PROPERTY AERIAL



RESORT · SPA · CASINO  
390 Hotel Rooms



Interstate 15 - 150,000+ VPD



**TOUCHSTONE**  
LIVING  
1,600+ Homes



*Southern Highlands*  
GOLF CLUB

- 2,700 AC Master-Planned Community
- 9,500+ Homes
- Private 18-Hole Championship Golf Course
- 50+ Acres of Parks



**CHIPOTLE**  
MEXICAN GRILL

**Village Pub**

Cactus Ave - 31,000+ VPD



SINCE 1956  
**Jersey Mike's**  
SUBS

# DEMOGRAPHICS - Las Vegas, NV

Red Rock Canyon National Conservation Area

Population Trends	1 Mile	3 Miles	5 Miles
Current Population	18,559	112,905	283,659
Household Trends			
Current Households	6,738	41,597	100,555
Average Household Income	\$119,562	\$113,275	\$108,565
Income Trends			
Total Consumer Spending	\$257.5M	\$1.5B	\$3.6B



# LOCATION OVERVIEW - Las Vegas, NV

The Las Vegas metropolitan statistical area (MSA) is the largest in Nevada and one of the fastest-growing in the United States. As of 2025, the metro population surpassed 2.4 million, fueled by its reputation as a global tourism destination, convention hub, and rapidly diversifying economy. Known as the “Entertainment Capital of the World,” Las Vegas has expanded far beyond gaming and hospitality to become a center for professional sports, logistics, technology, healthcare, and advanced manufacturing.

Las Vegas is home to major resorts, international hotel operators, Fortune 500 companies, and rapidly growing firms across multiple sectors. The city is also a global leader in meetings and conventions, with the Las Vegas Convention Center consistently ranking among the busiest in the world. With strong in-migration, a highly diverse workforce, and no state income tax, Las Vegas continues to attract businesses and residents alike. Its proximity to Southern California, major interstate highways (I-15, US-95, US-93), and Harry Reid International Airport provides exceptional national and international connectivity. Surrounded by natural beauty including Red Rock Canyon and Lake Mead, Las Vegas combines world-class recreation, vibrant culture, and unmatched lifestyle amenities, making it a premier destination for living, working, and investing in the Southwest.

- *Las Vegas metro population: **2.4 million+** (2025), with strong in-migration and job growth*
- *Global tourism hub with over **40 million annual visitors** and more than **5 million convention attendees** each year*
- *Headquarters and operations for **major resort companies, Fortune 500 firms, and fast-growing businesses***
- *The Harry Reid International Airport served **57 million passengers** in 2023, ranking among the busiest in the U.S.*
- *Allegiant Stadium is home of the Las Vegas Raiders NFL and UNLV Football. The stadium is expected to generate an economic benefit of **\$620 million** annually while creating **6,000+ jobs***

**#1 LARGEST**  
MSA in the  
State of Nevada

**20%+**  
Growth Rate  
(2010-2020)

**NO STATE**  
Income Tax

**40M+**  
Annual Visitors



CHIPOTLE



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