

**SINGLE TENANT | ABSOLUTE NNN  
| CORPORATE GUARANTEE**

**Chipotle**  
Portland, OR 97220



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AERIAL VIDEO!** 



**CBRE**

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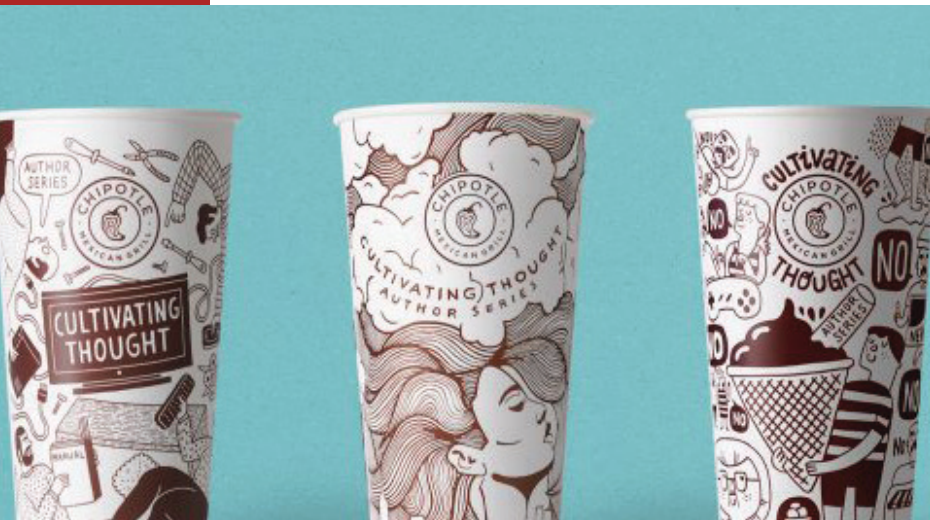
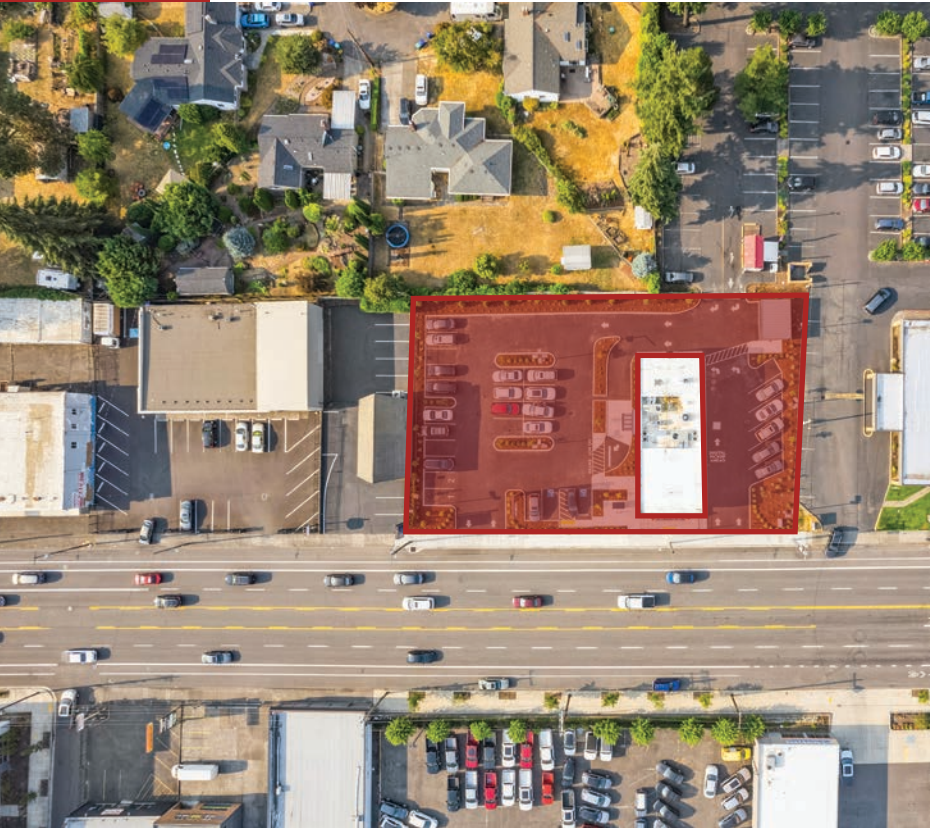
# executive summary

## THE OFFERING

CBRE is pleased to present a brand new Chipotle for sale at 12035 NE Halsey St. in Portland, OR. This property includes a +/- 2,300 SF single tenant drive-thru building on a .58 acre street frontage parcel. Chipotle is currently operating on a 15-year lease with contractual increases of 10% every 5 years providing a strong hedge against inflation. The lease features a corporate guaranty from Chipotle Mexican Grill, Inc. minimizing any short-term investment risk. The property offers a rare opportunity to acquire an industry leading tenant on an absolute nnn long-term lease with zero landlord responsibilities.

The Asset is located just 8 miles east of downtown Portland and benefits from being situated on the busy commuter road, NE Halsey St and just off NE 122nd Ave, which see a combined 50,000+ vehicles per day. The site just opened on August 8, 2024 and is equipped with ample parking and a Chipotlane. The property is surrounded by national tenants including WinCo Foods, Starbucks, Wells Fargo, Planet Fitness, Public Storage and many more.





## INVESTMENT HIGHLIGHTS



Strong Corporate Guarantee from a Credit Rated Tenant



Brand New Lease | 15 Years Remaining on the Lease



Absolute NNN Lease | No Landlord Responsibilities



2024 Construction | Brand new build-to-suit for Chipotle with store opening August 8, 2024



Commuter Route Frontage | Property boasts frontage on NE Halsey St and just off NE 122nd Ave which see 50,000+ VPD



Fee Simple Ownership | Depreciable Asset



Ease of Circulation | Chipotle benefits from being situated on a .58 AC lot with ample parking and a drive-thru "Chipotlane"



Rental Increases | 10% Rental Increases Every 5 Years providing a strong hedge against inflation

# property description

## OFFERING

Price	\$3,463,158
Net Operating Income	\$164,500
Cap Rate	4.75%
Tenant	Chipotle Mexican Grill, Inc.
Lease Type	Absolute NNN
Lease Guarantor	Corporate
Landlord Responsibilities	None

## PROPERTY SPECIFICATIONS

Address	12035 NE Halsey St
Building Size	2,376 SF
Lot Size	.58 AC
Year Built	2024
Occupancy	100%
Ownership	Fee Simple



# property photos





NE 122nd Ave



NE Halsey St

50,000+ VPD







Western Union



50,000+ VPD

NE 122nd Ave



NE Halsey St

# tenant profile

**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. There are nearly 3,500 Chipotle restaurants in the United States, Canada, the United Kingdom, France, Germany, and Kuwait and it is the only restaurant company of its size that owns and operates all its restaurants in North America and Europe. Chipotle is ranked on the Fortune 500 and is recognized on Fortune’s Most Admired Companies 2024 list and Time Magazine’s Most Influential Companies. With over 120,000 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.



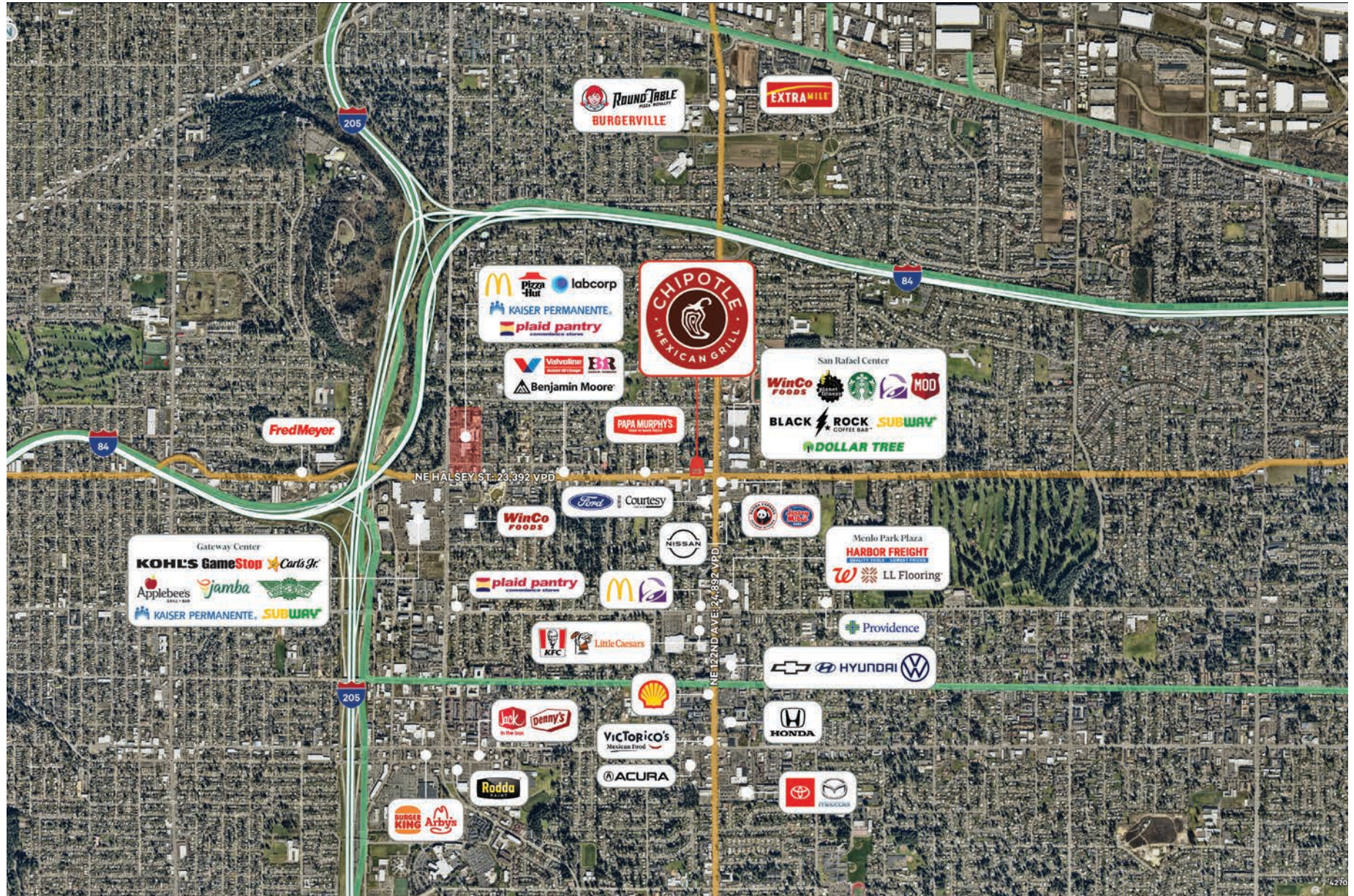
## COMPANY FAST FACTS

<b>Company Type</b>	Public
<b>Website</b>	www.chipotle.com
<b>U.S. Headquarters</b>	Newport Beach, CA
<b>Founded</b>	1993
<b>Locations</b>	3,500+

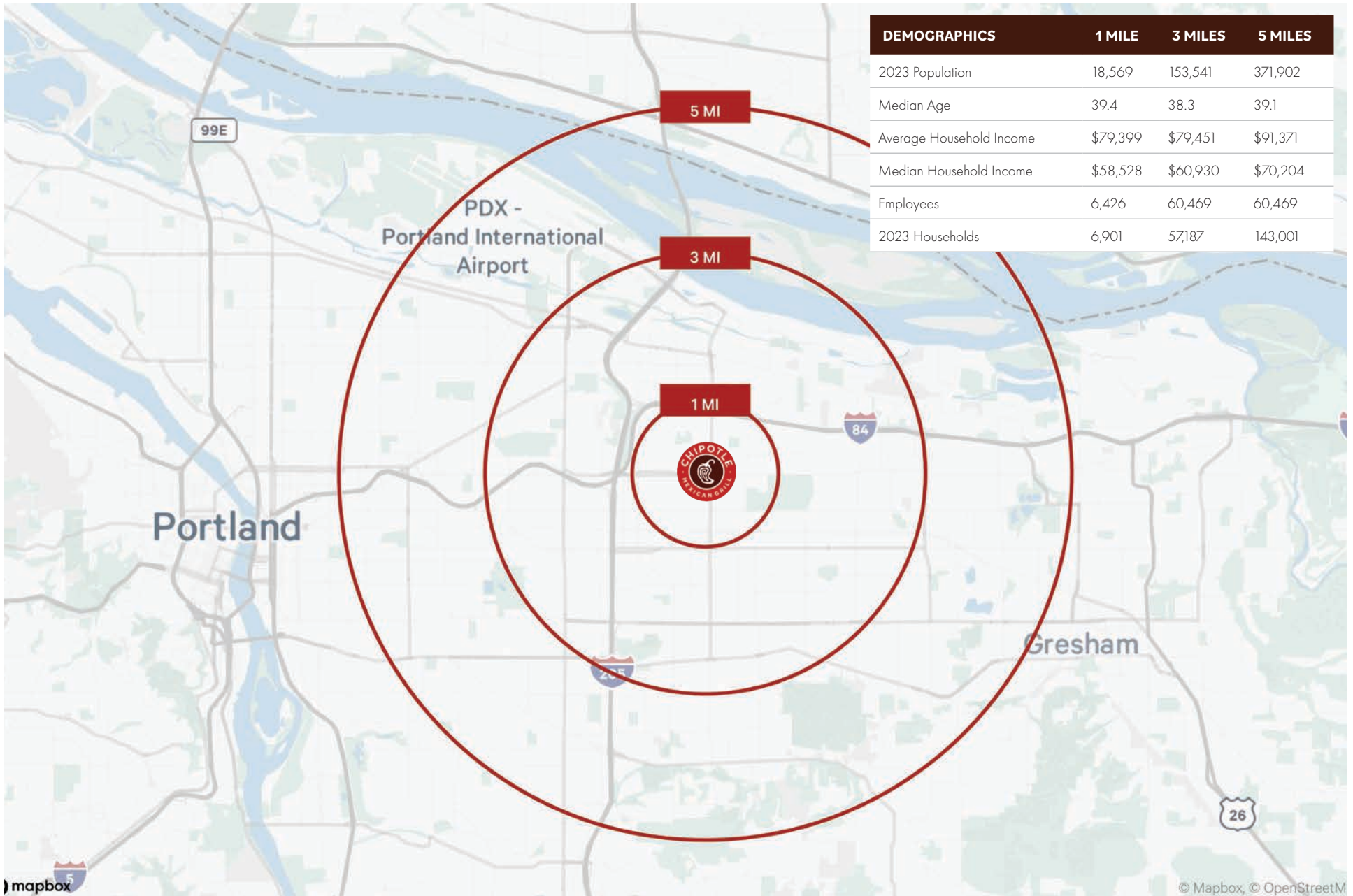
LEASE YEAR	MONTHLY	ANNUAL RENT
9/1/2024 - 8/31/2029	\$13,655.56	\$164,500.00
9/1/2029 - 8/31/2034	\$15,030.00	\$180,360.00
9/1/2034 - 8/31/2039	\$16,553.34	\$198,649.99
9/1/2039 - 8/31/2044*	\$18,226.00	\$218,712.00
9/1/2044 - 8/31/2049*	\$20,044.22	\$240,530.64
9/1/2049 - 8/31/2054*	\$21,940.81	\$263,288.81
9/1/2054 - 8/31/2059*	\$23,573.00	\$282,876.00

*\*If the Option to Renew is duly exercised by Lessee*

# AMENITY MAP



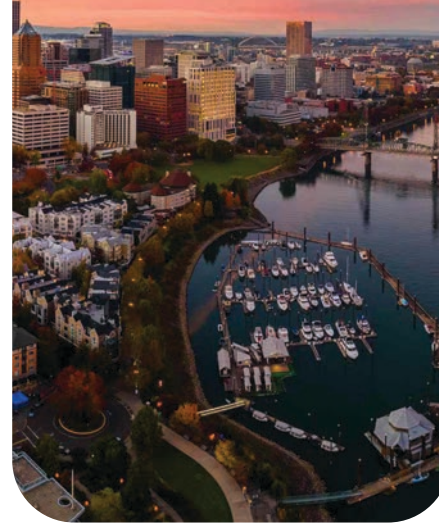
# DEMOGRAPHICS MAP



# market overview

As Oregon's largest city, Portland boasts a population of around 661,000, making it the 6th most populated city on the West Coast. Known for its quirky and humanistic culture, Portland is celebrated for its eco-friendliness and vibrant lifestyle. Nestled between the Columbia and Willamette rivers and surrounded by Mount Hood, the city offers endless outdoor adventures, perfect for family-friendly activities like biking, hiking, winter sports, and kayaking. Depending on your preference, you can drive an hour west to reach the ocean or an hour east to explore the mountains.

Economically, Portland focuses on promoting industrial competitiveness and diversity. Like any metropolitan area, its economy relies on tradable industries that sell goods and services outside the region, bringing in diverse financial resources to benefit the local economy. To support economic development, physical market access through local transportation and freight networks is essential. Portland's location provides numerous advantages, including low energy costs, accessible resources, interstates, international terminals, seaports, and both West Coast intercontinental railroads. The city's seaport, one of the largest dry docks in the country, handles over 13 million tons of cargo annually. Additionally, major companies like Nike, Adidas, and Dr. Martens have established their headquarters in the region.





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