



NEW SINGLE TENANT NET LEASE

3513 E 10th ST

Jeffersonville, IN 47130



\$2,790,000

Asking Price

\$139,500

NOI - Year 1

5.00%

Asking Cap Rate

ASSET SUMMARY

LEASE INFORMATION

SINGLE TENANT NET LEASE

Lease Structure

9.5 YEARS

Remaining Term

10 YEARS

Initial Term

JAN. 24, 2025

Rent Commencement

NOV. 30, 2034

Lease Expiration

10% EVERY 5 YEARS

Rental Increases

4, 5-YEAR

Renewal Options

STRUCTURAL & ROOF

Landlord Responsibility

ALL OP. EX.

Tenant Responsibility

TENANT STRENGTH

CORPORATE - PUBLICALLY TRADED

Credit Type

A3

Moody's Rating (2025)

A-

S&P Rating (2025)

CHIPOTLE MEXICAN GRILL, INC. (CORPORATE)

Guarantor (Type)

CMG / NYSE

Ticker Symbol / Stock Exchange

INVESTMENT OVERVIEW

3513 E 10TH ST, JEFFERSONVILLE, IN 47130

Property Address

\$2,790,000

Asking Price

5.00%

Asking Cap Rate

\$139,500

Year 1 NOI

30 YEARS

Total Lease Potential (Initial + All Options)

SINGLE-TENANT

Tenant Type

PERIOD	YRS	ANNUAL RENT	\$/SF/YR	CAP @ ASK	ESCALATOR
Initial	1 - 5	\$139,500.00	\$3.27	5.00%	N/A %
Term	6 - 10	\$153,450.00	\$3.60	5.50%	10%
Option 1	11 - 15	\$168,795.00	\$3.96	6.05%	10%
Option 2	16 - 20	\$185,674.56	\$4.35	6.66%	10%
Option 3	21 - 25	\$204,241.92	\$4.79	7.32%	10%
Option 4	26 - 30	\$224,666.16	\$5.27	8.05%	10%



TENANT OVERVIEW

TENANT

CHIPOTLE MEXICAN GRILL, INC.

Parent Entity

CHIPOTLE MEXICAN GRILL OF COLORADO, LLC

Signing Entity

NEWPORT BEACH, CA

Headquarters

~4,051

Current Locations

SCOTT BOATWRIGHT

CEO

7,000

Location Growth Target

1993 BY STEVE ELLIS

Year Founded

~ \$44.01BB

Market Cap. (FY2025)

\$11.93B (+5.4% YoY)

Annual Rev. (FY2025)

~ 130

Locations Added Q4 2025

~ 130,000

Total Employees



WHY INVEST IN CHIPOTLE?

Chipotle Mexican Grill represents one of the most sought-after tenant profiles in today's net lease market, combining institutional credit, corporate-operated consistency, and strong unit economics. The guarantor, Chipotle Mexican Grill, Inc. (NYSE: CMG), operates over 4,000 locations with a market cap exceeding \$60B, and—critically—maintains a nearly 100% corporate-owned model, eliminating franchise risk. This structure, paired with a focused menu and disciplined growth strategy, positions Chipotle firmly in the top tier of retail tenants actively pursued by institutional and 1031 investors.

The subject property is a new construction Chipotle located along East 10th Street in Jeffersonville, a dominant retail corridor carrying approximately 30,000 vehicles per day and benefiting from continued growth tied to River Ridge Commerce Center and the broader Louisville MSA. The brand's performance is driven by a modern, throughput-based model supported by digital ordering and "Chipotlane" pickup lanes, which have materially increased unit volumes and site efficiency. In a market with historically low retail vacancy and limited new supply, well-located, newly constructed assets with national tenants continue to command strong investor demand.

From an investment standpoint, the deal offers a clean, long-term income stream through a 10-year NNN lease with approximately 9.5 years remaining, 10% rent increases every five years, and four 5-year renewal options. The lease is corporately guaranteed by Chipotle Mexican Grill, Inc., with the tenant responsible for taxes, insurance, utilities, and the majority of maintenance, resulting in low management intensity for ownership. At a 5.00% cap rate with contractual rent growth and a 30-year total lease horizon, this asset fits squarely within the core-plus net lease profile—designed for investors seeking durable, passive income backed by a nationally recognized brand in a growth corridor.

PROPERTY SUMMARY

DETAILS

3513 E 10TH ST, JEFFERSONVILLE, IN 47130

Property Address

10-19-02-201-197.000-009 / CLARK CO.

Parcel ID / County

0.940 AC

Lot Size

42,638.40 SF

Lot Size

2,325 SF

Building Size

2025

Year Built

C-2 (RETAIL COMMERCIAL)

Zoning

34,149 (AADT, 2025)

E. 10th St

SIGNALIZED

Intersection

OUT PARCEL

Lot Location

RETAIL CORRIDOR

Synergies

The subject is a newly constructed, 2,325 SF single-tenant building situated on approximately 0.940 acres in Jeffersonville, Indiana. The site fronts East 10th Street with secondary frontage on Jeffersonville Commons Drive and benefits from cross-access easements with the adjoining parcels. Landlord delivered a shell building and site consistent with Chipotle's standard specifications, and Tenant completed interior build-out and signage.

AERIALS



AERIAL VIEW



IMMEDIATE AREA



RETAIL CORRIDOR



MARKET OVERVIEW

LOCAL MARKET - JEFFERSONVILLE, IN

Jeffersonville sits on the north bank of the Ohio River directly across from downtown Louisville and functions as the retail, commercial, and residential growth engine of Southern Indiana. The city is home to more than 52,000 residents, with median household incomes above \$80,000 and a cost of living 15-20% below the national average. E 10th St is a dominant retail corridor in the market, anchored at the I-65 interchange by the 180-acre Jeffersonville Town Center master-planned development with Walmart, Target, Lowe's, Best Buy, and Kroger - drawing from a trade area of more than 400,000 residents across Clark, Floyd, and northern Jefferson (KY) counties.

Development activity on and near the corridor continues to deepen demand. Ellingsworth Commons is delivering 500+ residential lots minutes from the subject, smaller in-fill subdivisions permitted 300+ new units in 2024, and the 80-acre Jeffboat Riverfront Redevelopment is transforming the former shipyard into a mixed-use district of townhomes, multifamily, riverfront dining, and hospitality. The 5-mile ring already supports 126,182 residents and 64,182 civilian employed workers - and the site captures daily commuter flow between Jeffersonville rooftops, River Ridge Commerce Center, and downtown Louisville, a traffic profile well-aligned with a preventive automotive maintenance tenant.

REGIONAL MARKET - LOUISVILLE, KY MSA

The Louisville MSA is home to 1.37 million residents and ranks as one of the most logistics-dense markets in the country, anchored by UPS Worldport, three Class I railroads, and direct I-65, I-64, and I-71 connectivity. Growth on the Indiana side is led by River Ridge Commerce Center - a 6,000-acre industrial park minutes from the subject with \$3.04B in economic output, 19,471 jobs, and 80+ employers including Amazon, Meta, Medline, and Canadian Solar - and is reinforced by Indiana's no-inventory-tax, business-friendly code that continues to push employers and capital across the river.

DEMOGRAPHICS

	1 Mile	3 Miles	5 Miles
2025 Population	10,732	43,777	106,547
Annual Growth 2020-2025	2.60%	1.60%	1.30%
2025 Households	4,521	18,097	44,976
Avg Household Income	\$84,226	\$87,146	\$94,716
Median Home Value	\$233,189	\$235,598	\$246,708
Civilian Employed	5,579	22,817	54,762
Median Age	37.8	39.7	40.9



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