

SINGLE TENANT ABSOLUTE NNN

Investment Opportunity



Brand New 15-Year Lease | QSR with Drive-Thru | Corporate Guaranty | Fronting S Broad St 39,000 VPD

STORE
OPENING
AUGUST
2026



1185 S. Broad Street

BROOKSVILLE FLORIDA

ACTUAL RENDERING



EXCLUSIVELY MARKETED BY



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NATIONAL NET LEASE

Qualifying Broker: Patrick Nutt, SRS Real Estate Partners-SOFLO LLC | FL License No. BK3120739





South Square Shopping Center

save a lot EPIC HEALTH & FITNESS
 OLLIE'S GOOD STUFF CREEP Aaron's Easy, Beautiful, Affordable.
 HARBOR FREIGHT W

Plantation Plaza
 PAPA JOHN'S
 verizon

Ford
 Public Storage
 Davita Kidney Care

TACO BELL
 Pizza Hut
 Lowe's
 Walmart Supercenter



Brooksville Square

Publix BUDDY'S HOME FURNISHINGS
 ANYTIME FITNESS cricket
 DOLLAR TREE boost mobile
 SUBWAY
 Little Caesars metro by T Mobile

29,500 VPD



S BROAD ST 39,000 VPD



South Plaza

Winn-Dixie
 AutoZone
 bealls





ACE
THE HOUSING GROUP

the
Grande

Child & Family
SERVICES

BROOKSVILLE
Healthcare Center

Advance
Auto Parts

O'Reilly AUTO PARTS

POPEYES
ZAXBY'S
McDonald's

Checkers

DOLLAR GENERAL

DQ

7
ELEVEN

TIRES PLUS
TOTAL CAR CARE

FLORIDA
INJURY CENTERS

Starbucks

Culver's

BrightStarCare

Wendy's

KFC

GREEN DRAGON

CHARLEYS

BREWER & SONS

CHIPOTLE
MEXICAN GRILL

Hungry Howie's

41

DUNKIN'

South Plaza

Winn-Dixie
AutoZone
bealls



OFFERING SUMMARY



4,100+

LOCATIONS
GLOBALLY

\$11.9B+

2025
REVENUE

NYSE: CMG

STOCK
SYMBOL

OFFERING

Pricing	\$4,356,000
Net Operating Income	\$196,000
Cap Rate	4.50%

PROPERTY SPECIFICATIONS

Property Address	1185 S. Broad Street, Brooksville, Florida 34601
Rentable Area	2,274 SF
Land Area	1 AC
Year Built	2026 (Est. Opening Aug. 11, 2026)
Tenant	Chipotle
Guaranty	Corporate (NYSE: CMG)
Lease Type	Absolute NNN
Landlord Responsibilities	None
Lease Term	15 Years
Increases	10% Every 5 Years
Options	4 (5-Year)
Rent Commencement	August 2026
Lease Expiration	August 2041

[CLICK HERE FOR A FINANCING QUOTE](#)

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RENT ROLL & INVESTMENT HIGHLIGHTS



Tenant Name	Square Feet	LEASE TERM		RENTAL RATES				Options
		Lease Start	Lease End	Begin	Increase	Monthly	Annually	
Chipotle	2,274	August 2026	August 2041	Current	-	\$16,333	\$196,000	4 (5-Year)
(Corporate Guaranty)				Year 6	10%	\$17,967	\$215,600	
				Year 11	10%	\$19,763	\$237,160	

10% Rental Increases Beg. of Each Option

New 15-Year Lease | Corporate Guaranty | Drive-Thru Equipped | 2026 Build-to-Suit Remodel | Scheduled Rental Increases

- Chipotle recently signed a brand new 15-year lease with 4 (5-year) options to extend
- The remodel will feature Chipotle’s new prototype and be equipped with a Chipotlane, Chipotle’s exclusive mobile-order drive-thru lane, built to the tenant’s specific needs
- The lease is corporate guaranteed by Chipotle Mexican Grill, Inc., a publicly traded (NYSE: CMG) and nationally recognized tenant with over 4,100 locations
- 10% rental increases every 5 years throughout the initial term and at the beginning of each option period

Absolute NNN Lease | Fee Simple Ownership (Land & Building) | No Landlord Responsibilities | No State Income Tax

- Tenant pays for CAM, taxes, insurance, and maintains all aspects of the premises
- The Absolute NNN lease structure features no landlord responsibilities
- Ideal, management free investment for a passive investor in a state with no state income tax

Local Demographics 5-Mile Trade Area

- More than 26,000 residents and 14,000 employees support the trade area
- Features an average household income of \$82,103 within 5 mile radius

Brooksville Growth Corridor | Redevelopment Momentum | Surrounded by Major National Retailers

- Hernando County is experiencing significant growth, with approximately 3.8 million square feet of approved commercial property and 8,000 approved residential units, creating long-term demand drivers for Brooksville’s retail corridors ([Article Link](#))
- Just south of the subject the city of Brooksville is South Brooksville Community Redevelopment Area, a 697-acre initiative designed to encourage reinvestment, infrastructure improvements, and long-term revitalization ([Article Link](#))
- The site is located within a dense retail corridor surrounded by numerous national and credit tenants, including Walmart Supercenter, Lowe’s Home Improvement, Publix, Starbucks, McDonald’s, Wawa, Ace Hardware, Bealls, Winn-Dixie, and more.

Excellent Frontage Visibility | Multiple Points of Access | Highly Trafficked Corridor

- The site benefits from excellent frontage and visibility along S. Broad Street, which sees 39,000 vehicles per day and serves as one of the area’s primary retail corridors
- The asset benefits from significant street frontage and multiple points of ingress/ egress, providing convenience and ease for customers
- The asset is strategically positioned near several major thoroughfares, including Cortez Boulevard/U.S. Highway 41 and E. Jefferson Street/U.S. Highway 98, which see 29,500 and 61,500 vehicles per day

PROPERTY PHOTOS



WATCH DRONE VIDEO



CONSTRUCTION PROGRESS AS OF JUNE 29



CHIPOTLE

- chipotle.com**
- Company Type:** Public (NYSE: CMG)
- Locations:** 4,100+
- 2025 Employees:** 135,000
- 2025 Revenue:** \$11.93 Billion
- 2025 Net Income:** \$1.54 Billion
- 2025 Assets:** \$8.99 Billion
- 2025 Equity:** \$2.83 Billion

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 over 4,100 restaurants as of March 31, 2026, in the United States, Canada, the United Kingdom, France, Germany, and the Middle East and it is the only restaurant company of its size that owns and operates all its restaurants in North America and Europe. With over 135,000 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.

Source: newsroom.chipotle.com, finance.yahoo.com



CHIPOTLE ANNOUNCES FIRST QUARTER AND FULL YEAR 2025 RESULTS

NEWPORT BEACH, Calif., April 29, 2026 /PRNEWSWIRE/ -- Chipotle Mexican Grill, Inc. (NYSE: CMG) today reported financial results for its first quarter ended March 31, 2026

First quarter highlights, year over year:

- Total revenue increased 7.4% to \$3.1 billion
- Comparable restaurant sales increased 0.5%
- Transactions increased 0.6%
- Opened 49 company-owned restaurants, with 42 locations including a Chipotlane

Full year 2025 highlights, year over year:

- Total revenue increased 5.4% to \$11.9 billion
- Diluted earnings per share was \$1.14, a 2.7% increase from \$1.11
- Adjusted diluted earnings¹ per share was \$1.17, a 4.5% increase from \$1.12
- Opened 334 company-owned restaurants, with 257 locations including a Chipotlane, and 11 international partner-operated restaurants

Through our proven business model, prudent investments in operational excellence and the support of a strong balance sheet, 2025 was a year of progress and resilience for Chipotle.

This momentum has carried into 2026, with first quarter revenue reaching \$3.1 billion, an increase of 7.4% year-over-year, driven by new unit growth and a return to positive transaction trends. Comparable sales increased 0.5%, supported by a 0.6% rise in transactions, while digital sales remained a meaningful contributor at 38.6% of total revenue. Chipotle continues to expand its footprint, opening 49 new locations in Q1, the majority of which include its high-performing Chipotlane format, reinforcing the brand's focus on convenience, throughput, and long-term traffic generation.



Outlook For 2026, management is anticipating the following:

- Full year comparable restaurant sales to be about flat
- 350 to 370 new restaurant openings, which includes 10 to 15 international partner-operated restaurants.
- Around 80% of company-owned restaurants will have a Chipotlane
- An estimated underlying effective full year tax rate between 24% and 26% before discrete items

Source: Chipotle
[Read Full Report HERE](#)

PROPERTY OVERVIEW



LOCATION



Brooksville, Florida
Hernando County
Tampa-St. Petersburg-Clearwater MSA

ACCESS



Frontage Road: 2 Access Points

TRAFFIC COUNTS



S. Broad Street: 39,000 VPD
Cortez Boulevard/U.S. Highway 41: 29,500 VPD
E. Jefferson Street/U.S. Highway 98: 61,500 VPD

IMPROVEMENTS



There is approximately 2,274 SF of existing building area with drive-thru

PARKING



There are approximately 38 parking spaces on the owned parcel.
The parking ratio is approximately 15.70 stalls per 1,000 SF of leasable area.

PARCEL



Parcel Number: R28-422-19-0000-0070-0020
Acres: 1.01
Square Feet: 43,560

CONSTRUCTION



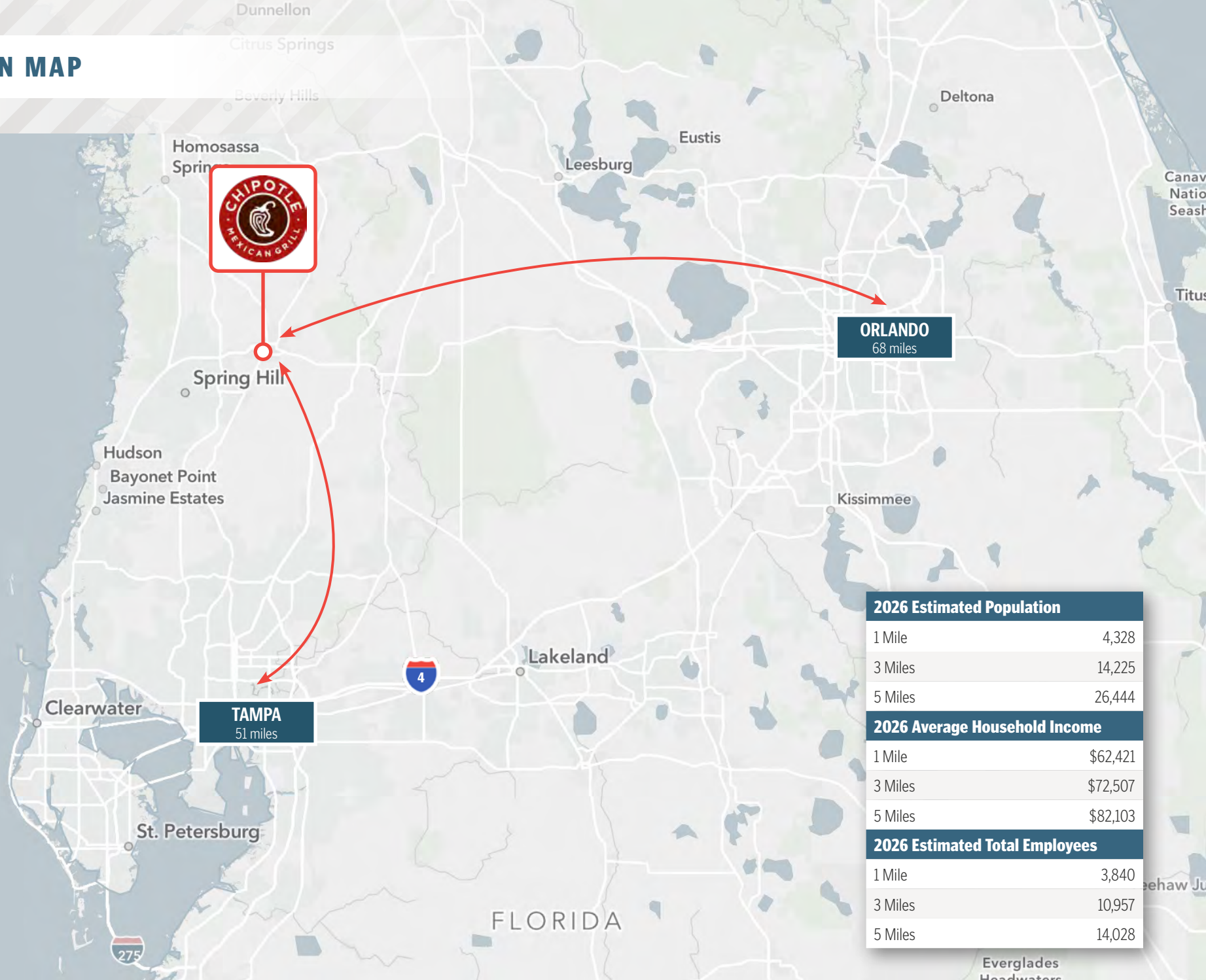
Year Built: 2026

ZONING

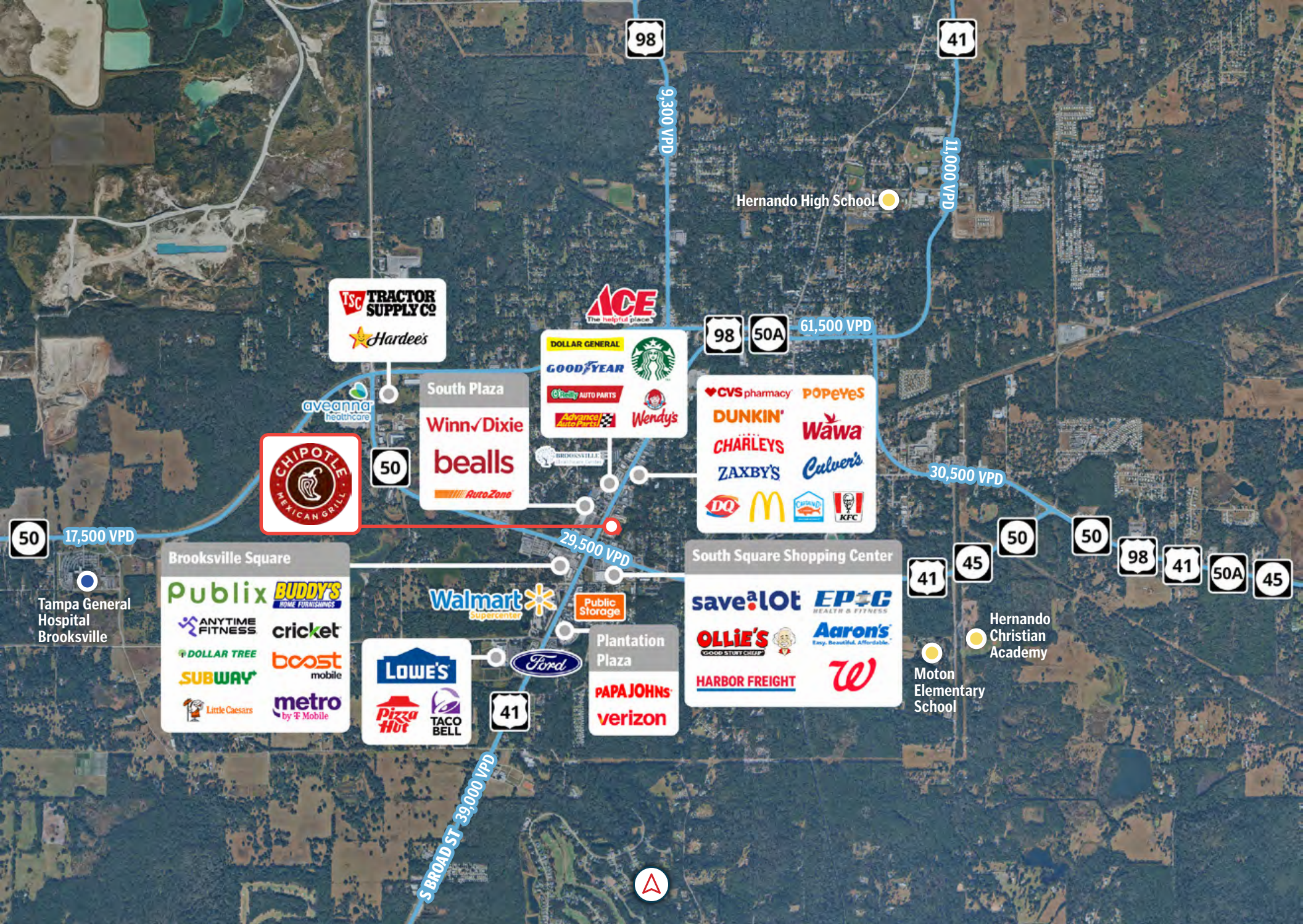


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LOCATION MAP



2026 Estimated Population	
1 Mile	4,328
3 Miles	14,225
5 Miles	26,444
2026 Average Household Income	
1 Mile	\$62,421
3 Miles	\$72,507
5 Miles	\$82,103
2026 Estimated Total Employees	
1 Mile	3,840
3 Miles	10,957
5 Miles	14,028





S BROAD STREET 39,000 VPD

FRONTAGE ROAD

Pylon Sign





	1 Mile	3 Miles	5 Miles
Population			
2026 Estimated Population	4,328	14,225	26,444
2031 Projected Population	4,644	15,498	29,156
2026 Median Age	40.3	48.9	49.5
Households & Growth			
2026 Estimated Households	1,978	6,421	11,404
2031 Projected Households	2,143	7,045	12,640
Income			
2026 Estimated Average Household Income	\$62,421	\$72,507	\$82,103
2026 Estimated Median Household Income	\$42,042	\$52,111	\$62,641
Businesses & Employees			
2026 Estimated Total Businesses	393	1,015	1,361
2026 Estimated Total Employees	3,840	10,957	14,028



BROOKSVILLE, FLORIDA

Located at the intersections of U.S. 41, U.S. 98, and Florida State Road 50 in Hernando County, Brooksville is about forty-five miles north of Tampa and fifteen miles east of the Gulf of America and is nestled among beautiful, rolling hills. Brooksville has a 2026 population of 10,407.

Brooksville's economy is supported by a range of sectors including government services, healthcare, agriculture, and light manufacturing. The city benefits from its strategic location along U.S. Route 41 and State Road 50, connecting it easily to major highways like I-75. Industrial and distribution centers have begun to emerge in surrounding areas due to available land and workforce. Tourism also plays a modest role, especially related to outdoor recreation and historical attractions.

Brooksville and Nearby attractions are Rogers' Christmas House and Village, World Woods Golf Club, Hernando Oaks Golf and Country Club, Mutual Mine Recreation Area, a Nature Reserve, Heritage Museum, Withlacoochee State Forest, Brooksville Activities Visitors enjoy monthly events like antique car shows, live music shows and other performances. The Brooksville Founders Week Celebration has been held every year since 2006. The city has a library and a nine-hole golf course. There are picnicking facilities, walking trails and parks. The visitors enjoy fishing, hunting and biking. They also have the option of camping, kayaking and canoeing in Noble ton, which lies at a distance of 12 miles.

The area offers charter and private school options. For higher education, Pasco-Hernando State College has a campus nearby in Brooksville, providing a range of associate and bachelor's degree programs. Other universities in the Tampa region are accessible for commuting students. Transportation is served by Hernando County Airport.



#4 TAMPA-ST. PETERSBURG

Though Tampa-St. Petersburg might fly under the radar compared to its neighbors—the colorful Miami and heavily touristed Orlando—the metro area is no slouch amid Florida’s formidable peers. Tampa’s sunny climate, year-round sports, no state income tax, and booming economy have created a longtime draw for workers and retirees alike, leading Money magazine to name Tampa the ninth best place to live in the United States in 2022. The metro area has proven a good place for real estate investment capital to live as well, with 10-year annualized total returns of 8.6 percent in NCREIF’s NPI. Tampa moved up 14 spots in Emerging Trends’ U.S. Markets to Watch over the past year, the most improved ranking among Florida’s major metro areas (and tied for highest upward movement in the state with Deltona/Daytona Beach and Gainesville); Tampa is also the first U.S. Market to Watch for homebuilding prospects.



TAMPA-ST. PETERSBURG TRAILING TOTAL RETURNS ANNUALIZED AS OF 2025 Q2

Source: NCREIF NPI Database, accessed 2025 Q3



Tampa models an enviable economy with strong growth, high-paying job drivers, and economic diversity. The MSA’s population grew 1.5 percent per year from 2013 to 2023, approximately 2.5 times the national pace. Similarly, Tampa’s job growth has nearly doubled the national pace over the 10 years ending August 2025. The metro area is driven by white-collar jobs, particularly in the financial services sector. The share of private office-using jobs is 39 percent higher in Tampa than in the United States overall, while financial services jobs’ share is 59 percent higher here. There are four noteworthy finance and insurance companies with over 5,000 jobs in the metro area. But despite this notably outsized industry cluster, Moody’s Analytics gives the area an industrial diversity score of 0.83 (U.S. = 1.0), which ranks fourth most diverse among the 390 ranked MSAs.

Housing affordability is perhaps Tampa’s greatest headwind, as Moody’s data on the cost of living puts Tampa’s relative costs at 111 percent of the national average. Homeowner’s insurance expense now ranks among the 10 highest

nationally. Rising costs might slow in-migration from the 50,000 to 70,000 the metro area saw each year from 2021 to 2023, which calculated to a top 10 rate per capita for metro areas with more than 1 million residents. Some relief will come from lower interest rates, while Tampa home prices have moderated a bit since their January 2025 peak. But with house prices up 66 percent in the four years ending July 2025, much of Tampa’s previous housing affordability has eroded, with little hope of returning in the near term. On the bright side, costs of doing business remain below national averages (95 percent of the national rate, per Moody’s), with costs considerably lower than U.S. averages for energy, state, and local taxes, and office rent.

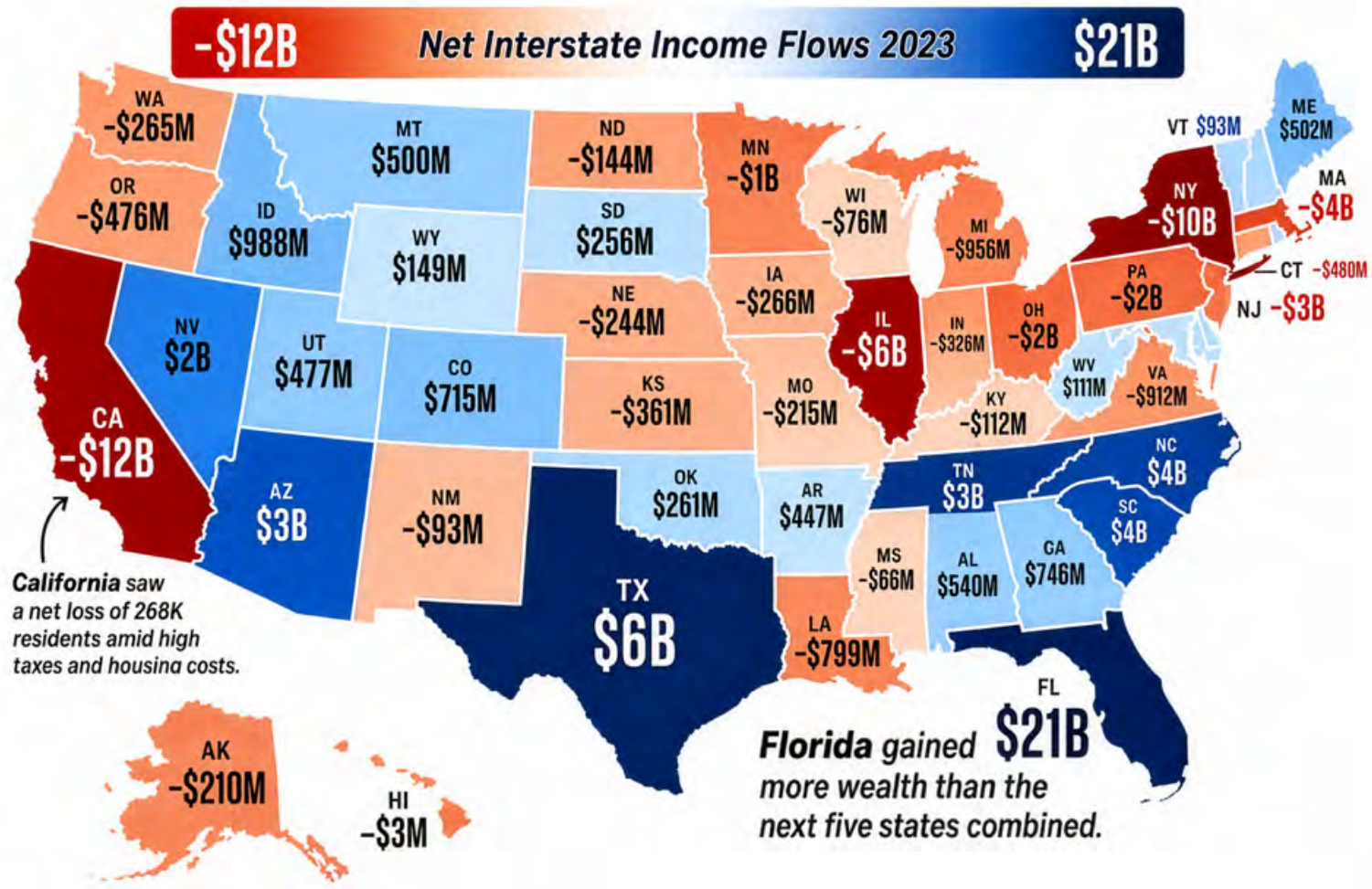
Despite these outlined risks, local economic growth is expected to be conducive to outsized real estate returns. Continued in-migration, an attractive business climate, and job growth forecast at 2.3 times the nation’s five-year forecast set the stage for continued demand for Tampa real estate.

[Read Full Article Here](#)



Wealth Migration

By State





THE EXCLUSIVE NATIONAL NET LEASE TEAM of SRS Real Estate Partners

300+

TEAM
MEMBERS

29

OFFICES

\$6.5B+

TRANSACTION
VALUE
company-wide
in 2025

930+

CAPITAL MARKETS
PROPERTIES
SOLD
in 2025

\$3.5B+

CAPITAL MARKETS
TRANSACTION
VALUE
in 2025



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