

Chipotle

OXFORD (BIRMINGHAM MSA), AL



BERKELEY
CAPITAL ADVISORS

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Charleston, SC 29412
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Location Map

*30 Commons Way
Oxford, AL 36203
Birmingham MSA*

**50 MINUTES TO
BIRMINGHAM**

<i>Demographics</i>	
POPULATION	
5-Minute Drive Time	4,277
10-Minute Drive Time	26,026
15-Minute Drive Time	56,788
AVG. HOUSEHOLD INCOME	
5-Minute Drive Time	\$75,047
10-Minute Drive Time	\$83,450
15-Minute Drive Time	\$69,908

Investment Overview

PROPERTY

Chipotle

ADDRESS

*30 Commons Way
Oxford, AL 36203
Birmingham MSA*

TENANT LEASE ENTITY

Chipotle Mexican Grill of Colorado, LLC

GUARANTOR

Chipotle Mexican Grill, Inc.

RENT COMMENCEMENT

July 13, 2021

LEASE EXPIRATION

July 31, 2036

ORIGINAL LEASE TERM

15 Years

LEASE TERM REMAINING

12.5+ Years

OPTIONS REMAINING

Four, 5-Year

LEASE TYPE

Absolute Net

NOI

\$138,000

RENT INCREASES

10% Every 5 Years

RIGHT OF FIRST REFUSAL

None

PROPERTY DETAILS

2,300

Square Feet

0.58

Acres

2021

Year Built

42

Parking Spaces

*Note: All lease provisions to be independently verified by Buyer during the Due Diligence Period.
The information contained herein has been obtained from sources we deem reliable.*

\$2,816,000

Asking Price (4.90% Cap Rate)

RENT SCHEDULE

LEASE COMMENCE	START	END	ANNUAL RENT	% INCREASE
Years 1-5	7/13/2021	7/31/2026	\$138,000	-
Years 6-10	8/1/2026	7/31/2031	\$151,800	10.00%
Years 11-15	8/1/2031	7/31/2036	\$166,980	10.00%
Option 1	8/1/2036	7/31/2041	\$183,678	10.00%
Option 2	8/1/2041	7/31/2046	\$202,046	10.00%
Option 3	8/1/2046	7/31/2051	\$222,250	10.00%
Option 4	8/1/2051	7/31/2056	\$244,475	10.00%



Property Highlights

PROPERTY HIGHLIGHTS

- Great visibility from signalized corner intersection | I-20 Exit 188 & Leon Smith Pkwy | 32,937 VPD combined
- Absolute Net Lease | Zero landlord responsibilities
- Long lease term | 12.5+ years remaining
- Corporate guaranteed lease | Chipotle Mexican Grill, Inc | 3,200+ locations across the world
- Outparcel to Publix anchored Oxford Commons Shopping Center | First right off of I-20, which connects Birmingham to Atlanta
- 2021 newer construction
- Across the street from Oxford Exchange | 696K SF of prime retail space | Target, Home Depot, & Sam's Club anchored shopping center
- Located inside of primary retail corridor for the surrounding area | 1.5M SF within a 1-mile radius
- Affluent surrounding area | \$87,398 average household income within a 1-mile radius
- 10 minutes from Northeast Alabama Regional Medical Center | 323 beds
- Less than 1 mile from Choccolocco Park | 300-acre sports park that hosts an abundance of national competitions | Over 80,000 attendees in May 2023 alone
- 5 minutes from Gadsden State Community College – Ayers Campus | Nearly 4,000 students
- 7 minutes from Oxford High School | 1,265 students
- 8 minutes from Anniston Regional Airport
- Nearby destination retailers | Publix, Target, Home Depot, Lowe's, Sam's Club, Hobby Lobby, Ross, Kohl's, Best Buy, T.J. Maxx, Texas Roadhouse, Buffalo Wild Wings, LongHorn Steakhouse, Cracker Barrel, Chick-fil-A, Panera, Dunkin, Arby's, Wendy's, Zaxby's and others
- 50 minutes from downtown Birmingham





CAMPING WORLD
RV & OUTDOORS

BEST BUY
DICK'S SPORTING GOODS
HOBBY LOBBY
BUFFALO WILD WINGS
KOHLS Durlington

sam's club

CAMPERS UNLIMITED

ROSS
DRESS FOR LESS
PET SMART
SHOE CARNIVAL
LANE BRYANT

THE HOME DEPOT

BUFFALO WILD WINGS

FIVE GUYS
BURGERS and FRIES
CHICKEN SALAD CHICK

FIREHOUSE SUBS

TARGET
TJ-maxx
OLD NAVY

Olive Garden
ITALIAN KITCHEN

LONGHORN STEAKHOUSE

AT&T

Chick-fil-A



AspenDental
verizon

DUNKIN'

Arbys

LEON SMITH PKWY - 28,633 VPD

TEXAS ROADHOUSE



Panera BREAD

MOE'S
SUBSTITUTED

ULTA BEAUTY
five BELOW

Publix



ROSS
DRESS FOR LESS
PETSMART
SHOE CARNIVAL
LANE BRYANT

THE HOME DEPOT

JIM 'N NICK'S
COMMUNITY BAR-B-Q

Arbys

DUNKIN'

AspenDental
verizon

Chick-fil-A

LEON SMITH PKWY - 28,633 VPD

TACO BELL

America's First
Federal Credit Union

Panera
BREAD

PANDA EXPRESS

CHIPOTLE
MEXICAN GRILL

TEXAS
COMMUNITY

Choccolocco Park

Publix

ULTA
BEAUTY
five BELOW

MOEs
SOUTHWEST GRILL



Gadsden State Community College Ayers Campus 3,993 students

Winn-Dixie Walgreens McDonald's Burger King

Zaxby's Wendy's KFC DQ IHOP Express Tires Home 2 Sleep Inn Comfort Suites La Quinta

Auto Zone

Toyota KIA

78

US HWY 78 - 17,069 VPD

78

4

Domino's

O'Reilly Auto Parts

Nissan

Lowe's

Best Buy Dick's Sporting Goods Hobby Lobby Buffalo Wild Wings Kohl's Burlington

Camping World RV & Outdoors

Ulta Beauty Five Below Texas MOEs

Mellow Mushroom

Harley-Davidson

Chipotle Mexican Grill

sam's club

I-20 - 45,398 VPD

20

20

Publix Taco Bell Panda Express

The Home Depot

Target Ross Dress for Less Arby's TJ-maxx Chick-fil-A Old Navy Longhorn Steakhouse PetSmart Joey Mike Subs Jim 'n Nick's Bar-B-Q Dunkin'

Chocolocco Park

Leon Smith Parkway 28,633 VPD

Leon Smith



Walmart
Supercenter

TSC TRACTOR
SUPPLY CO.

Fort McClellan
10,000 military &
1,500 civilians

ALDI

LOWE'S

HARBOR FREIGHT
OLIE'S
Bargain
OUTLET

Stringfellow
Memorial Hospital
125 beds

ANNISTON

Regional
Medical Center
323 beds

Gadsden State
Community College
Ayers Campus
3,993 students

Anniston
Army Depot

LOWE'S

JCPenney
Dillard's

Talladega
National Forest

Anniston
Regional Airport
63 flights/day

Walmart
Supercenter

CHIPOTLE
MEXICAN GRILL

Publix THE HOME DEPOT TARGET
BEST BUY DICK'S SPORTING GOODS
sam's club

431

202

78

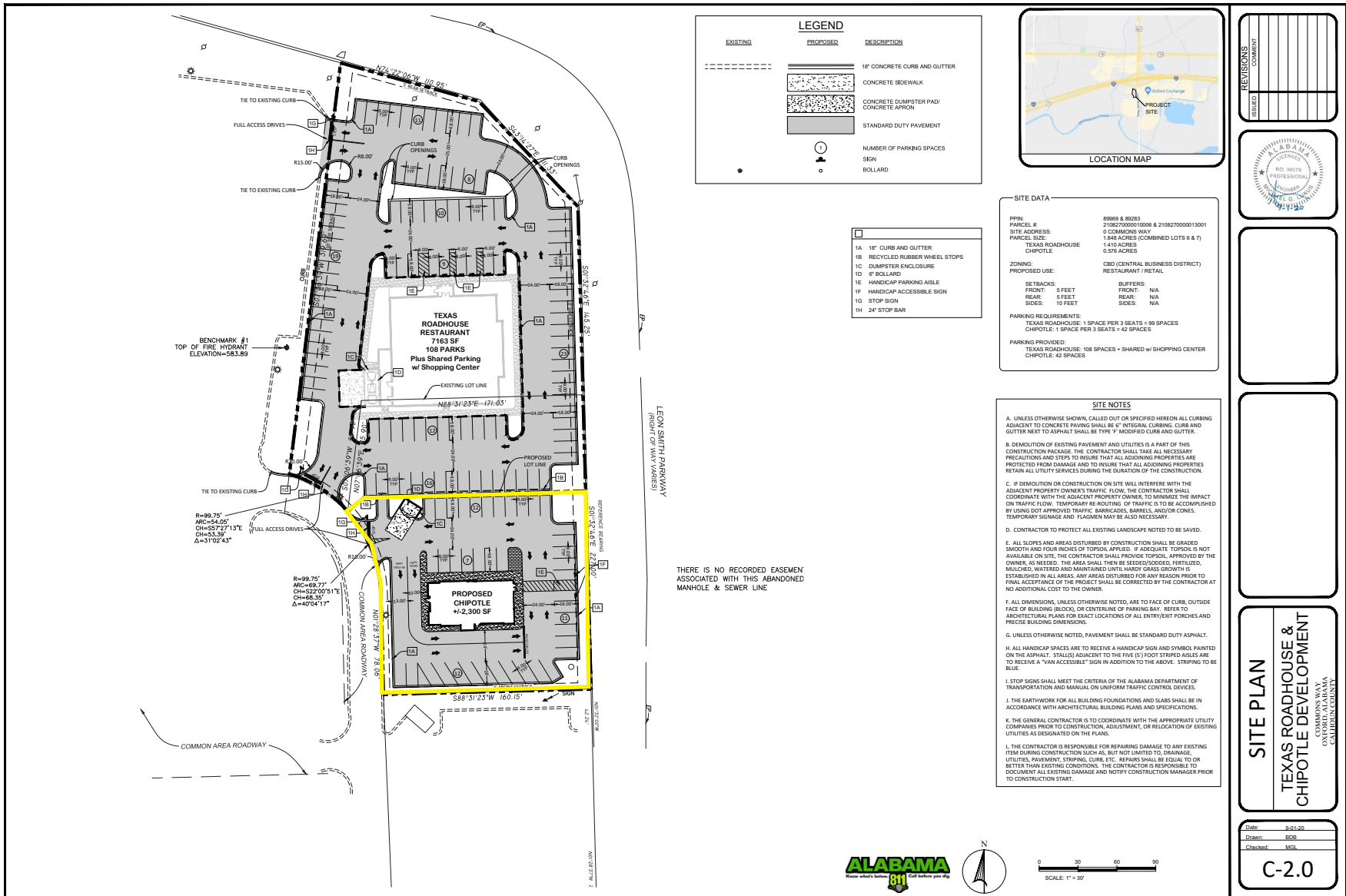
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431

21

20

Site Plan



LEGEND

EXISTING	PROPOSED	DESCRIPTION
---	---	18" CONCRETE CURB AND GUTTER
---	---	CONCRETE SIDEWALK
---	---	CONCRETE DUMPSTER WHEEL STOP/ CONCRETE APRON
---	---	STANDARD DUTY PAVEMENT
○	○	NUMBER OF PARKING SPACES
○	○	SIGN
○	○	BOLLARD

- 1A 18" CURB AND GUTTER
- 1B RECYCLED RUBBER WHEEL STOPS
- 1C DUMPSTER ENCLOSURE
- 1D 6" BOLLARD
- 1E HANDICAP PARKING AISLE
- 1F HANDICAP ACCESSIBLE SIGN
- 1G STOP SIGN
- 1H 24" STOP BAR



SITE DATA

PPN: 8909 & 8928
 PARCELS #: 21027000010006 & 21027000013001
 SITE ADDRESS: 0 COMMONS WAY
 PARCEL SIZE: 1.84 ACRES (COMBINED LOTS 6 & 7)
 TEXAS ROADHOUSE: 1.410 ACRES
 CHIPOTLE: 0.576 ACRES
 ZONING: CBD (CENTRAL BUSINESS DISTRICT)
 PROPOSED USE: RESTAURANT / RETAIL

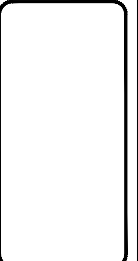
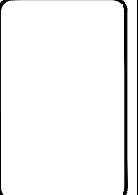
SETBACKS: FRONT: 5 FEET, REAR: 5 FEET, SIDES: 10 FEET
BUFFERS: FRONT: N/A, REAR: N/A, SIDES: N/A

PARKING REQUIREMENTS:
 TEXAS ROADHOUSE: 1 SPACE PER 3 SEATS = 99 SPACES
 CHIPOTLE: 1 SPACE PER 3 SEATS = 42 SPACES

PARKING PROVIDED:
 TEXAS ROADHOUSE: 108 SPACES + SHARED w/ SHOPPING CENTER
 CHIPOTLE: 42 SPACES

- ### SITE NOTES
- A. UNLESS OTHERWISE SHOWN, CALLED OUT OR SPECIFIED HEREON ALL CURBING ADJACENT TO CONCRETE PAVING SHALL BE 6" INTEGRAL CURBING. CURB AND GUTTER NEXT TO ASPHALT SHALL BE TYPE "F" MODIFIED CURB AND GUTTER.
 - B. DEMOLITION OF EXISTING PAVEMENT AND UTILITIES IS A PART OF THIS CONSTRUCTION PACKAGE. THE CONTRACTOR SHALL TAKE ALL NECESSARY PRECAUTIONS AND STEPS TO INSURE THAT ALL ADJOINING PROPERTIES ARE PROTECTED FROM DAMAGE AND TO INSURE THAT ALL ADJOINING PROPERTIES RETAIN ALL UTILITY SERVICES DURING THE DURATION OF THE CONSTRUCTION.
 - C. IF DEMOLITION OR CONSTRUCTION ON SITE WILL INTERFERE WITH THE ADJACENT PROPERTY OWNER'S TRAFFIC FLOW, THE CONTRACTOR SHALL COORDINATE WITH THE ADJACENT PROPERTY OWNER, TO MINIMIZE THE IMPACT ON TRAFFIC FLOW. TEMPORARY RE-ROUTING OF TRAFFIC IS TO BE ACCOMPLISHED BY USING DOT APPROVED TRAFFIC BARRICADES, BARRELS, AND/OR CONES. TEMPORARY SIGNAGE AND FLAGMEN MAY BE ALSO NECESSARY.
 - D. CONTRACTOR TO PROTECT ALL EXISTING LANDSCAPE NOTED TO BE SAVED.
 - E. ALL SLOPES AND AREAS DISTURBED BY CONSTRUCTION SHALL BE GRADED SMOOTH AND FOUR INCHES OF TOPSOIL APPLIED. IF ADEQUATE TOPSOIL IS NOT AVAILABLE ON SITE, THE CONTRACTOR SHALL PROVIDE TOPSOIL, APPROVED BY THE OWNER. AS NEEDED, THE AREA SHALL THEN BE SEEDED/SOODED, FERTILIZED, MULCHED, WATERED AND MAINTAINED UNTIL HARDY GRASS GROWTH IS ESTABLISHED IN ALL AREAS. ANY AREAS DISTURBED FOR ANY REASON PRIOR TO FINAL ACCEPTANCE OF THE PROJECT SHALL BE CORRECTED BY THE CONTRACTOR AT NO ADDITIONAL COST TO THE OWNER.
 - F. ALL DIMENSIONS, UNLESS OTHERWISE NOTED, ARE TO FACE OF CURB, OUTSIDE FACE OF BUILDING (BLOCK), OR CENTERLINE OF PARKING BAY. REFER TO ARCHITECTURAL PLANS FOR EXACT LOCATIONS OF ALL ENTRANCES PORCHES AND PRECISE BUILDING DIMENSIONS.
 - G. UNLESS OTHERWISE NOTED, PAVEMENT SHALL BE STANDARD DUTY ASPHALT.
 - H. ALL HANDICAP SPACES ARE TO RECEIVE A HANDICAP SIGN AND SYMBOL PAINTED ON THE ASPHALT. STALLS ADJACENT TO THE FIVE (5) FOOT STRIPPED AISLES ARE TO RECEIVE A "VAN ACCESSIBLE" SIGN IN ADDITION TO THE ABOVE. STRIPING TO BE BLUE.
 - I. STOP SIGNS SHALL MEET THE CRITERIA OF THE ALABAMA DEPARTMENT OF TRANSPORTATION AND MANUAL ON UNIFORM TRAFFIC CONTROL DEVICES.
 - J. THE EARTHWORK FOR ALL BUILDING FOUNDATIONS AND SLABS SHALL BE IN ACCORDANCE WITH ARCHITECTURAL BUILDING PLANS AND SPECIFICATIONS.
 - K. THE GENERAL CONTRACTOR IS TO COORDINATE WITH THE APPROPRIATE UTILITY COMPANIES PRIOR TO CONSTRUCTION, ADJUSTMENT, OR RELOCATION OF EXISTING UTILITIES AS DESIGNATED ON THE PLANS.
 - L. THE CONTRACTOR IS RESPONSIBLE FOR REPAIRING DAMAGE TO ANY EXISTING ITEM DURING CONSTRUCTION SUCH AS, BUT NOT LIMITED TO, DRAINAGE, UTILITIES, PAVEMENT, STRIPING, CURB, ETC. REPAIRS SHALL BE EQUAL TO OR BETTER THAN EXISTING CONDITIONS. THE CONTRACTOR IS RESPONSIBLE TO DOCUMENT ALL EXISTING DAMAGE AND NOTIFY CONSTRUCTION MANAGER PRIOR TO CONSTRUCTION START.

REVISIONS	DATE	COMMENT



SITE PLAN

TEXAS ROADHOUSE & CHIPOTLE DEVELOPMENT

OUSTON ALABAMA
CALHOUN COUNTY

Date:	9/21/20
Drawn:	ESB
Checked:	MGL
C-2.0	

N
 0 30 60 90
 SCALE: 1" = 30'

Tenant Overview



Chipotle Mexican Grill, Inc., together with its subsidiaries, owns and operates Chipotle Mexican Grill restaurants. It has approximately 3,264 restaurants in the United States, Canada, the United Kingdom, France, Germany, and rest of Europe. The company was founded in 1993 and is headquartered in Newport Beach, California.

CMG

NYSE Ticker Symbol

\$8.6B

Total Revenue

\$56.1B

Market Cap

3,264

Locations

110K

Employees



Market Overview – Birmingham, AL



#4

Best City for Job Seekers

1.15M

BIRMINGHAM-HOOVER MSA TOTAL
POPULATION

301

*Departures and Landings
Daily Out of Birmingham-
Shuttlesworth Int'l Airport*

\$1.2B

BILLION INVESTED IN DOWNTOWN
BIRMINGHAM SINCE 2015

#4

*Highest Share of
Well-Paying Jobs*

13.8K

13,836 STUDENTS ATTEND UNIVERSITY
OF ALABAMA - BIRMINGHAM

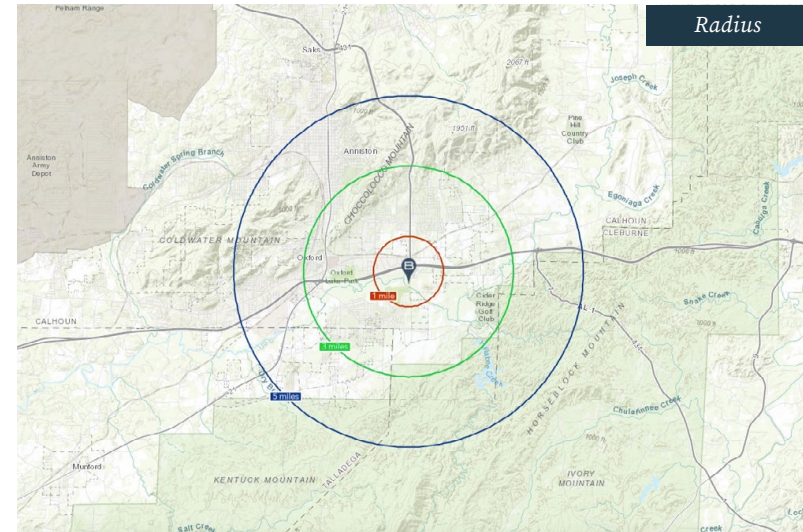
91%

*Cost of Living in
Birmingham is 91% of
the National Average*

Demographics

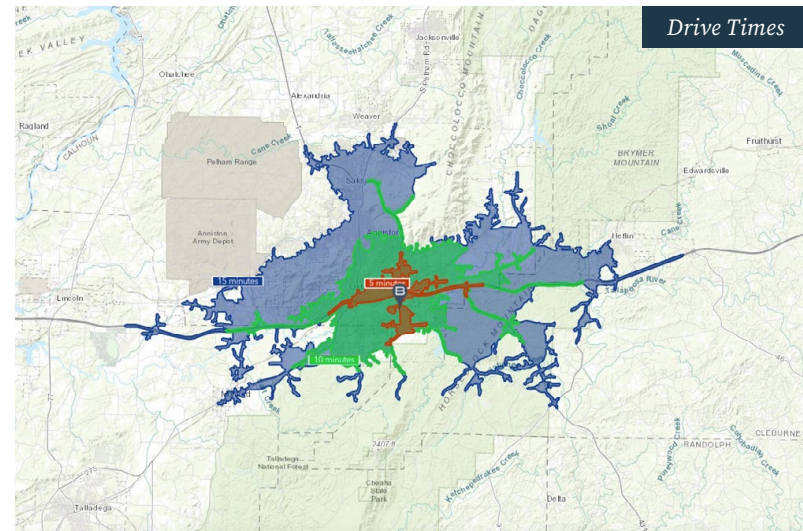
Radius

POPULATION	1-MILE	3-MILE	5-MILE
2028 Population	1,003	16,989	33,478
2023 Population	1,019	17,188	33,841
2020 Population	1,023	17,305	34,078
2010 Population	963	16,772	34,659
2023-2028 Annual Rate	-0.32%	-0.23%	-0.22%
2020-2023 Annual Rate	-0.12%	-0.21%	-0.21%
2010-2020 Annual Rate	0.61%	0.31%	-0.17%
HOUSEHOLDS			
2028 Households	409	7,344	13,912
2023 Households	409	7,379	13,980
2020 Households	407	7,422	14,077
2010 Households	372	7,106	14,267
2023-2028 Annual Rate	0.00%	-0.10%	-0.10%
2020-2023 Annual Rate	0.15%	-0.18%	-0.21%
2010-2020 Annual Rate	0.90%	0.44%	-0.13%
2023 AVG. HH INCOME	\$87,398	\$84,575	\$76,866



Drive Times

POPULATION	5-MINUTE	10-MINUTE	15-MINUTE
2028 Population	4,265	25,733	56,135
2023 Population	4,277	26,026	56,788
2020 Population	4,222	26,224	57,333
2010 Population	4,074	25,887	58,606
2023-2028 Annual Rate	-0.06%	-0.23%	-0.23%
2020-2023 Annual Rate	0.40%	-0.23%	-0.29%
2010-2020 Annual Rate	0.36%	0.13%	-0.22%
HOUSEHOLDS			
2028 Households	1,832	10,824	23,058
2023 Households	1,820	10,873	23,185
2020 Households	1,796	10,903	23,311
2010 Households	1,660	10,630	23,610
2023-2028 Annual Rate	0.13%	-0.09%	-0.11%
2020-2023 Annual Rate	0.41%	-0.08%	-0.17%
2010-2020 Annual Rate	0.79%	0.25%	-0.13%
2023 AVG. HH INCOME	\$75,047	\$83,450	\$69,908



Confidentiality Disclaimer

Berkeley Capital Advisors, LLC ("BCA") has been authorized by the owner of the subject property (the "Seller") to present you with this marketing package. This is a confidential package intended solely for your own limited use and benefit, as a principal, in considering whether you desire to pursue negotiations to acquire the subject property.

Your receipt and acceptance of this package serves to acknowledge your agreement to: (1) hold the information and materials contained herein, and the offering they represent, in the strictest of confidence; (2) not disclose, directly or indirectly, the information and materials contained herein, or the offering they represent, to any other person, firm or entity without prior written authorization from BCA or the Seller; (3) not use the information and materials contained herein in any fashion or manner detrimental to the interest of BCA or the Seller; (4) not disturb any tenants in possession of the subject property nor reveal to them the offering this package represents.

This marketing package was prepared by BCA and it has been reviewed by representatives of the Seller. The information and materials contained herein are selective and limited in nature, and neither BCA nor the Seller purports this to be an all-inclusive report on the subject property. Within this package, certain leases, documents and other materials are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements involved, nor do they purport to constitute a legal analysis of the provisions of those documents. Interested and qualified prospective purchasers will be afforded an opportunity to review additional information and to inspect the subject property, and all such prospective purchasers should conduct their own independent due diligence.

This package is based in part upon information supplied by the Seller and in part upon information obtained by BCA from sources believed to be reliable. All income, expense and/or investment projections contained herein are provided for general reference purposes only, in that they are based on assumptions relating to the general economy, competition and other factors beyond the control of BCA and the Seller, and all such projections are therefore subject to variation. This package shall not be deemed an indication of the state of affairs of the subject property, nor constitute an indication that there has been no change in the business or affairs of the subject property since the date of preparation of this package.

Neither BCA, the Seller, nor any of their respective officers, employees or agents, has made or does make any representation or warranty, expressed or implied, as to the accuracy or completeness of this package or any of its contents, and no legal commitments or obligations shall arise by reason of this package or its contents.

BCA and the Seller expressly reserve the right, at their sole discretion, to alter or amend the terms of this offering, to reject any or all expressions of interest or offers to acquire the subject property and/or to terminate discussions with any entity at any time with or without notice. The Seller shall have no legal commitment or obligation to any entity reviewing this package or making an offer to acquire the subject property unless and until a written agreement for such acquisition has been fully executed, delivered and approved by the Seller and any conditions to the Seller's obligations thereunder have been satisfied or waived.

Parties seeking to act in a third-party brokerage capacity must register their client(s) with BCA prior to receiving or dispersing any marketing information. BCA will not recognize any third-party brokerage relationships without first receiving and approving such written client registration, nor will BCA or the Seller be obligated for any brokerage claims which may result, regardless of such broker's involvement in procuring a purchaser for the subject property.

This package is the property of BCA. Photocopying, re-typing or other duplication of the information and materials contained herein is expressly prohibited. The information contained within this package and the offering of the subject property may not be announced, posted or otherwise publicized in any electronic media (such as, by way of example only, any Internet or "broadcast facsimile" communications).

If, after reviewing this package, you have no further interest in acquiring the subject property at this time, please return this package in its entirety to BCA. Likewise, if the terms contained in this Confidentiality & Disclaimer section are not acceptable to you, please immediately return this package to BCA.

AGENT'S DUTIES

When you contract with a real estate firm to act as your agent in a real estate transaction, the agent must help you obtain the best price and terms possible, whether you are the buyer or seller. The agent also owes you the duty to:

- Safeguard and account for any money handled for you
- Act with reasonable skill, care and diligence
- Be loyal and follow reasonable and lawful instructions
- Disclose to you any information which might influence your decision to buy or sell

Even if the agent does not represent you, the agent must still be fair and honest and disclose to you all "material facts" which the agent knows or reasonably should know. A fact is "material" if it relates to defects or other conditions affecting the property, or if it may influence your decision to buy or sell. This does not require a seller's agent to disclose to the buyer the minimum amount the seller will accept, nor does it require a buyer's agent to disclose to the seller the maximum price the buyer will pay.

AGENTS WORKING WITH SELLERS

A seller can enter into a "listing agreement" with a real estate firm authorizing the firm and its agent(s) to represent the seller in finding a buyer for his property. The listing agreement should state what the seller will pay the firm no matter who finds the buyer.

The listing firm may belong to a listing service to expose the seller's property to other agents who are members of the service. Some of those agents may be working with buyers as buyers' agents; others will be working with buyers but still representing the sellers' interests as an agent or "subagent". When the buyer's agents and seller's subagents desire to share in the commission the seller pays to the listing firm, the listing agent may share the commission with the seller's permission.

AGENTS WORKING WITH BUYERS

A buyer may contract with an agent or firm to represent him (as a buyer's agent), or may work with an agent or firm that represents the seller (as a seller's agent or subagent). All parties in the transaction should find out at the beginning who the agent working with the buyer represents.

If a buyer wants a buyer's agent to represent him in purchasing a property, the buyer should enter into a "buyer agency agreement" with the agent. The buyer agency agreement should state how the buyer's agent will be paid. Unless some other arrangement is made which is satisfactory to the parties, the buyer's agent will be paid by the buyer. Many buyer agency agreements will also obligate the buyer to pay the buyer's agent no matter who finds the property that the buyer purchases.

A buyer may decide to work with a firm that is acting as agent for the seller (a seller's agent or subagent). If a buyer does not enter into a buyer agency agreement with the firm that shows him properties, that firm and its agents will show the buyer properties as an agent or subagent working on the seller's behalf. Such a firm represents the seller (not the buyer) and must disclose that fact to the buyer.

The terms and conditions stated in this Confidentiality & Disclaimer section apply and relate to all of the sections of this package as if stated independently therein. Prospective purchasers of the subject property are hereby notified that Berkeley Capital Advisors, and its agents, are acting in the capacity of a "Seller's Agent" during the course of this offering, and as such are solely representing the interests of the Seller.

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