

# FOR SALE | BRAND NEW 15-YEAR CHIPOTLE | SINGLE-TENANT NET-LEASED INVESTMENT | CALIFORNIA



**Price: \$2,900,000**

**CAP Rate: 5.0%**

## Property Features:

- New 15-Year Corporate Lease | 10% Rent Increases Every 5-Years
- Brand New 2024 Build-to-Suit Construction with Drive-Thru "Chipotlane"
- Part of a New Development with Starbucks (also available for sale) and Oil Changers
- Located Across the Street from a Top 15% Performing Wal-Mart in the U.S. (Placer.ai)
- High Traffic Volume Location | Over 27,000 ADT at Jensen & Bethel Avenues



COMMERCIAL | RETAIL  
ASSOCIATES

## Bryan Cifranic

DRE License #01809130

Direct Line: 559/650.1316

[bcifranic@retailassociates.com](mailto:bcifranic@retailassociates.com)

PHONE  
**559/650.1300**

DRE License #01121565

7502 North Colonial Avenue, Suite 101 | Fresno, California 93711  
[www.RetailAssociates.com](http://www.RetailAssociates.com)

All projections, opinions, assumptions or estimates are supplied for example only, and may not represent current or future performance of the property. Any and all information pertaining to location, demographics and the site plan is supplied by sources believed to be reliable. We do not guarantee the accuracy of information and make no warranty or representation thereto. All information is presented here with the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. Commercial Retail Associates operates under the corporate Department of Real Estate License 01121565.



**EXECUTIVE SUMMARY**

Commercial Retail Associates, Inc. is pleased to have been selected as the exclusive listing agent for the sale of this brand new 2024 build-to suit constructed ±2,391 square foot free-standing building with drive-thru leased to Chipotle. Located just off the hard corner of Jensen and Bethel Avenues with over 27,000 ADT in Sanger, California (Fresno MSA). The subject property is well positioned along Jensen Avenue near a strategic entrance to an established Wal-Mart Supercenter anchored shopping center which caters not only to the nearby residents, business, and schools of Sanger, but also to the surrounding community trade area. This offering presents an investor with an opportunity to acquire an attractive, brand new constructed property that is leased to a corporate tenant on a new long term 15-year lease.

**INVESTMENT SUMMARY**

<b>Address:</b>	2880 Jensen Avenue Sanger, California (Fresno MSA)
<b>Price:</b>	\$2,900,000
<b>CAP Rate:</b>	5.0%
<b>Annual Rent:</b>	\$145,000
<b>Lease Term:</b>	15-Years
<b>Lease Type:</b>	Net-Lease
<b>Year Built:</b>	2024
<b>Building Size:</b>	±2,391 Square Feet
<b>Parcel Size:</b>	±0.57 Acres

**STRONG FUNDAMENTALS**

- Brand new 15-year corporate lease with 10% rental increases every 5 years.
- Chipotle is a leader in the Mexican quick food service sector and in 2023 had total revenue of \$9.9 Billion dollars, a 14.3% increase over the previous year.
- Chipotle is on the Fortune 500 list and in 2024 was recognized as one of the “World’s Most Admired Companies” by Forbes.
- All Chipotle restaurants are company owned and operated, not franchised, and they have over 120,000 employees.
- Brand new 2024 build-to-suit drive-thru prototype construction with drive-thru “Chipotlane”.

**LOCATION HIGHLIGHTS**

- Located near the signalized intersection of Jensen and Bethel Avenues boasting over 27,000 average cars per day at the intersection.
- Chipotle is part of a brand new retail development that includes a Starbucks, Surf-Thru Car Wash, and Oil Changers.
- Neighboring retail tenants in the immediate area include: Wal-Mart Supercenter, Grocery Outlet, Walgreen’s, Dollar Tree, O’Reilly Auto Parts, AT&T, Panda Express, T-Mobile, Carl’s Jr., Roundtable, Subway, Sally Beauty plus many more.
- The subject property is located 8-miles from Fresno Yosemite International Airport and lies within the Fresno-Madera Metropolitan Statistical Area (MSA) which is the third-largest metropolitan region in Northern California and is comprised by a population of nearly 1,000,000 people.

FOR MORE INFORMATION CONTACT:

**Bryan Cifranic**

DRE License #01809130

**Direct Line: 559/650.1316**

**bcifranic@retailassociates.com**



DRE License #01121565  
7502 North Colonial Avenue, Suite 101 | Fresno, California 93711  
www.RetailAssociates.com

All projections, opinions, assumptions or estimates are supplied for example only, and may not represent current or future performance of the property. Any and all information pertaining to location, demographics and the site plan is supplied by sources believed to be reliable. We do not guarantee the accuracy of information and make no warranty or representation thereto. All information is presented here with the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. Commercial Retail Associates operates under the corporate Department of Real Estate License 01121565.







**LEASE SUMMARY:**

**TENANT:** Chipotle Mexican Grill, Inc., a Delaware corporation

**LEASE TERM:** 15-Years

**OPTION TERMS:** Three (3) Periods of Five (5) Years Each and One (1) Period of Four (4) Years and 11 Months

**RENT COMMENCEMENT DATE:** April 29, 2024

**LEASE EXPIRATION DATE:** 15-Years from the Rent Commencement Date

**LEASE TYPE:** Modified Triple-Net \*

Property Taxes:	Tenant Expense
Property Insurance:	Tenant Expense
Common Area Maintenance:	Tenant Expense

\* Landlord is responsible for repairs and maintenance to the roof, structure, and foundation.

\* There is a 15-year roof material guarantee that can be assigned to the Buyer.

**ROFR:** None

**RENT SCHEDULE:**

<b>YEARS 1-5:</b>	\$145,000 Annually
<b>YEARS 6-10:</b>	\$159,500 Annually (10% Increase)
<b>YEARS 11-15:</b>	\$175,450 Annually (10% Increase)

**OPTION RENT:** 10% Rent Increases in Each Option Period



COMMERCIAL | RETAIL ASSOCIATES

FOR MORE INFORMATION CONTACT:

**Bryan Cifranic**

DRE License #01809130

**Direct Line: 559/650.1316**

**bcifranic@retailassociates.com**

DRE License #01121565  
7502 North Colonial Avenue, Suite 101 | Fresno, California 93711  
www.RetailAssociates.com

All projections, opinions, assumptions or estimates are supplied for example only, and may not represent current or future performance of the property. Any and all information pertaining to location, demographics and the site plan is supplied by sources believed to be reliable. We do not guarantee the accuracy of information and make no warranty or representation thereto. All information is presented here with the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. Commercial Retail Associates operates under the corporate Department of Real Estate License 01121565.





<b>OWNERSHIP:</b>	<b>PUBLIC</b> (NYSE: CMG)
<b>MARKET CAP:</b>	<b>\$85.31 BILLION</b>
<b>2023 REVENUE:</b>	<b>\$9.9 BILLION</b> (a 14.3% INCREASE OVER 2022)
<b>NET INCOME:</b>	<b>\$1.23 BILLION</b>
<b>NUMBER OF STORES:</b>	<b>±3,500</b>
<b>LOCATED IN:</b>	<b>49 U.S. STATES, CANADA, THE UNITED KINGDOM, FRANCE AND GERMANY</b>
<b>FOUNDED:</b>	<b>1993</b>
<b>HEADQUARTERED:</b>	<b>NEWPORT BEACH, CALIFORNIA</b>
<b>EMPLOYEES:</b>	<b>±120,000</b>

**Company Overview:**

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 March 31, 2024, Chipotle had over 3,500 restaurants, located in the United States, Canada, the United Kingdom, France and Germany and 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 the 2024 list for Fortune’s Most Admired Companies 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.

**This is a Corporate Signature Lease by Chipotle Mexican Grill, Inc.**

For more information visit: [www.Chipotle.com](http://www.Chipotle.com)

FOR MORE INFORMATION CONTACT:

**Bryan Cifranic**

DRE License #01809130

**Direct Line: 559/650.1316**

**bcifranic@retailassociates.com**

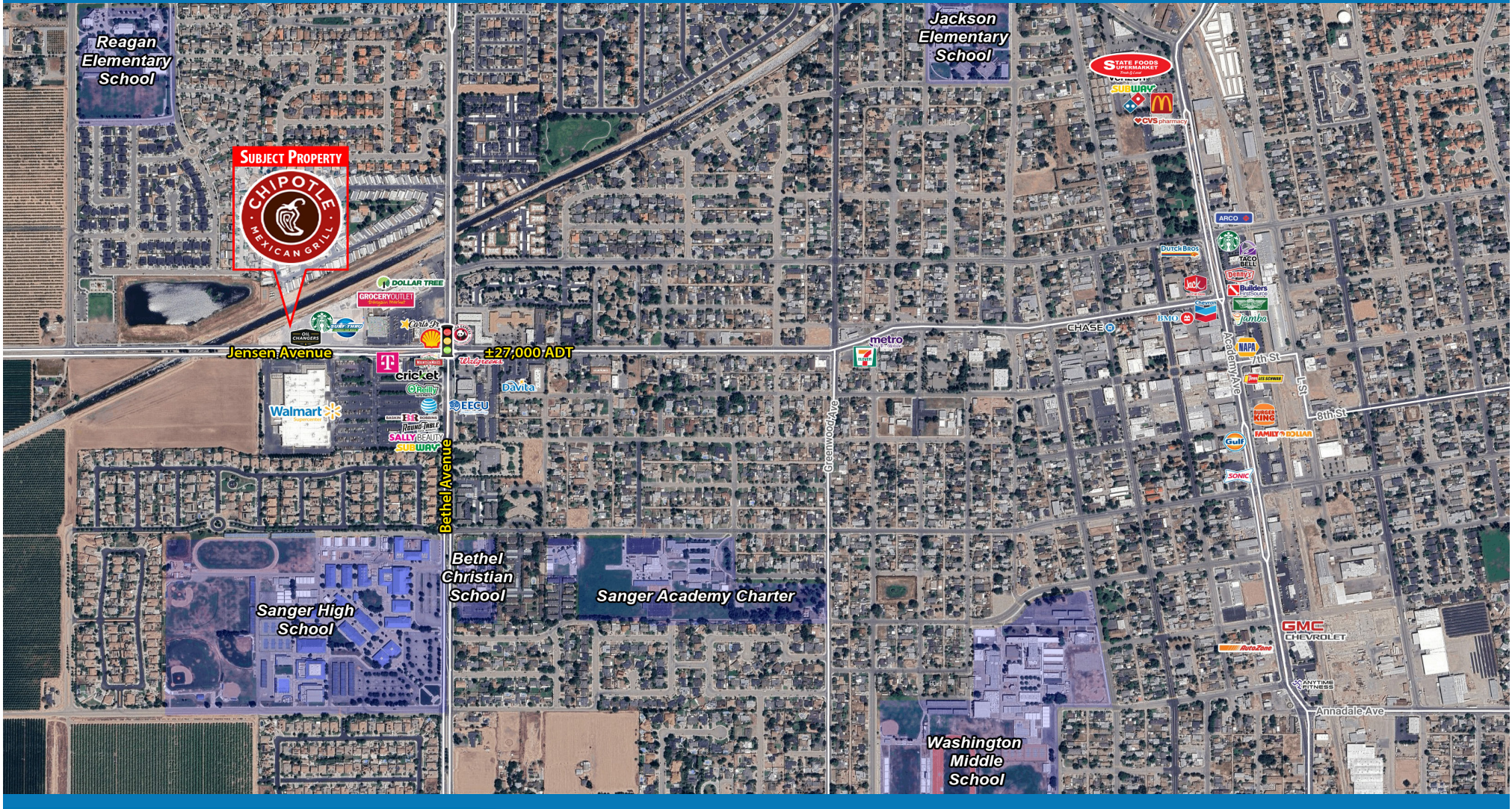


DRE License #01121565  
 7502 North Colonial Avenue, Suite 101 | Fresno, California 93711  
[www.RetailAssociates.com](http://www.RetailAssociates.com)

All projections, opinions, assumptions or estimates are supplied for example only, and may not represent current or future performance of the property. Any and all information pertaining to location, demographics and the site plan is supplied by sources believed to be reliable. We do not guarantee the accuracy of information and make no warranty or representation thereto. All information is presented here with the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. Commercial Retail Associates operates under the corporate Department of Real Estate License 01121565.







COMMERCIAL RETAIL ASSOCIATES

FOR MORE INFORMATION CONTACT:

**Bryan Cifranic**

DRE License #01809130

**Direct Line: 559/650.1316**

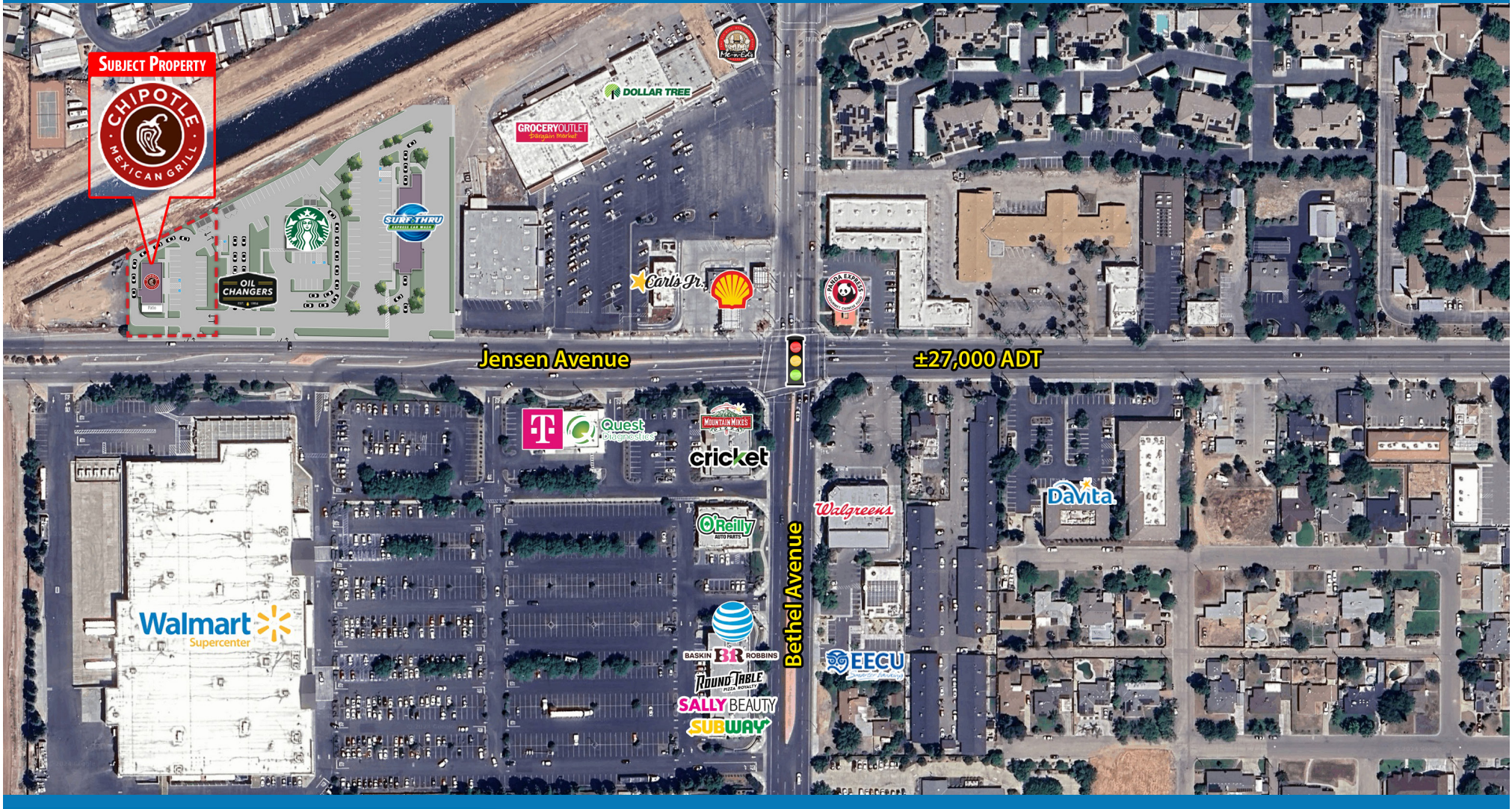
**bcifranic@retailassociates.com**

DRE License #01121565  
 7502 North Colonial Avenue, Suite 101 | Fresno, California 93711  
 www.RetailAssociates.com

All projections, opinions, assumptions or estimates are supplied for example only, and may not represent current or future performance of the property. Any and all information pertaining to location, demographics and the site plan is supplied by sources believed to be reliable. We do not guarantee the accuracy of information and make no warranty or representation thereto. All information is presented here with the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. Commercial Retail Associates operates under the corporate Department of Real Estate License 01121565.







COMMERCIAL RETAIL ASSOCIATES

FOR MORE INFORMATION CONTACT:

**Bryan Cifranic**

DRE License #01809130

Direct Line: 559/650.1316

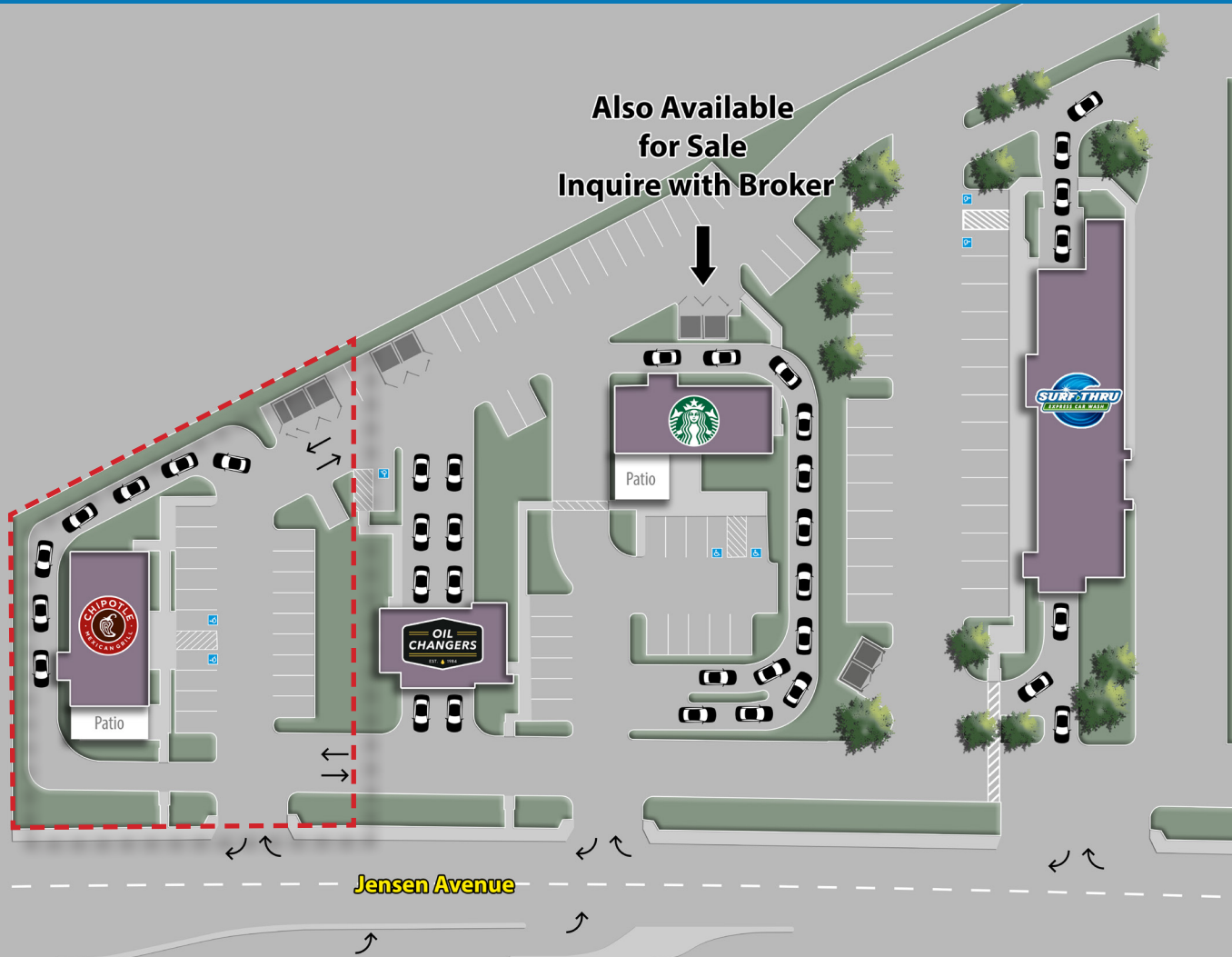
bcifranic@retailassociates.com

DRE License #01121565  
 7502 North Colonial Avenue, Suite 101 | Fresno, California 93711  
 www.RetailAssociates.com

All projections, opinions, assumptions or estimates are supplied for example only, and may not represent current or future performance of the property. Any and all information pertaining to location, demographics and the site plan is supplied by sources believed to be reliable. We do not guarantee the accuracy of information and make no warranty or representation thereto. All information is presented here with the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. Commercial Retail Associates operates under the corporate Department of Real Estate License 01121565.







\*site plan not to scale



COMMERCIAL RETAIL ASSOCIATES

FOR MORE INFORMATION CONTACT:

**Bryan Cifranic**

DRE License #01809130

Direct Line: 559/650.1316

[bcifranic@retailassociates.com](mailto:bcifranic@retailassociates.com)

DRE License #01121565  
7502 North Colonial Avenue, Suite 101 | Fresno, California 93711  
[www.RetailAssociates.com](http://www.RetailAssociates.com)

All projections, opinions, assumptions or estimates are supplied for example only, and may not represent current or future performance of the property. Any and all information pertaining to location, demographics and the site plan is supplied by sources believed to be reliable. We do not guarantee the accuracy of information and make no warranty or representation thereto. All information is presented here with the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. Commercial Retail Associates operates under the corporate Department of Real Estate License 01121565.







COMMERCIAL RETAIL ASSOCIATES

FOR MORE INFORMATION CONTACT:

**Bryan Cifranic**

DRE License #01809130

Direct Line: 559/650.1316

[bcifranic@retailassociates.com](mailto:bcifranic@retailassociates.com)

DRE License #01121565  
7502 North Colonial Avenue, Suite 101 | Fresno, California 93711  
[www.RetailAssociates.com](http://www.RetailAssociates.com)

All projections, opinions, assumptions or estimates are supplied for example only, and may not represent current or future performance of the property. Any and all information pertaining to location, demographics and the site plan is supplied by sources believed to be reliable. We do not guarantee the accuracy of information and make no warranty or representation thereeto. All information is presented here with the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. Commercial Retail Associates operates under the corporate Department of Real Estate License 01121565.



# FRESNO, CALIFORNIA (MSA)



Fresno is located in the central San Joaquin Valley 175 miles south of the San Francisco/Bay Area, 215 miles north of Los Angeles, and 110 miles east of the Central Coast. Fresno County has a diverse population of approximately 1 million people. Covering an area of more than 6,000 square miles, Fresno County is the state's sixth largest county. Fresno County's economy is based in agriculture and produces more crops in terms of gross value than any other area in the United States. Fresno County is home to a wide variety of manufacturing operations, many with ties to agriculture in the food processing, meat and dairy industries. Due to its central location within the state of California, Fresno County has become a thriving distribution and logistics hub. Distributors can reach nearly all parts of California, a market of over 30 million people,

overnight by truck. Five major highways and freeways pass through Fresno County, including State Highways 99, 41, 180, 168 and Interstate 5, as well as rail service from Burlington Northern Santa Fe and Union Pacific. Fresno County is known as the "Gateway to the Sierras" and offers a wide variety of outdoor recreational opportunities including Yosemite and Sequoia National Parks, numerous lakes and rivers, snow skiing, water sports and easy access to the Central Coast popular for surfing, fishing, whale watching and wine. Residents of Fresno County also enjoy a very low cost of living relative to California (Median home price \$435,000), boast an uncongested freeway system, have access to great shopping and entertainment, top ranked schools and opportunities for higher education including California State University Fresno.



COMMERCIAL | RETAIL  
ASSOCIATES

FOR MORE INFORMATION CONTACT:

**Bryan Cifranic**

DRE License #01809130

**Direct Line: 559/650.1316**

**bcifranic@retailassociates.com**

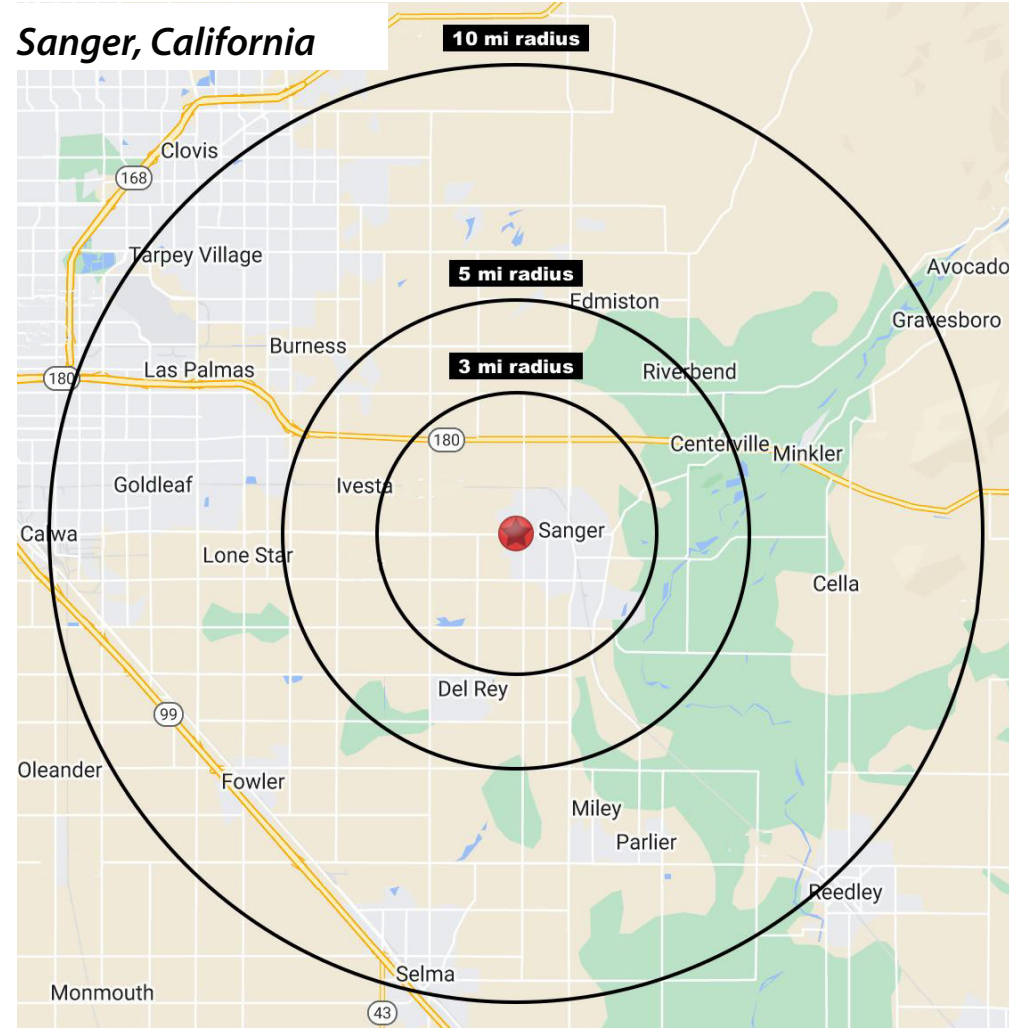
DRE License #01121565  
7502 North Colonial Avenue, Suite 101 | Fresno, California 93711  
[www.RetailAssociates.com](http://www.RetailAssociates.com)

All projections, opinions, assumptions or estimates are supplied for example only, and may not represent current or future performance of the property. Any and all information pertaining to location, demographics and the site plan is supplied by sources believed to be reliable. We do not guarantee the accuracy of information and make no warranty or representation thereto. All information is presented here with the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. Commercial Retail Associates operates under the corporate Department of Real Estate License 01121565.



2880 Jensen Ave Sanger, CA 93657	3 mi radius	5 mi radius	10 mi radius
<b>Population</b>			
2023 Estimated Population	29,652	35,620	290,268
2028 Projected Population	30,901	37,800	306,541
2020 Census Population	29,459	35,168	280,930
2010 Census Population	27,133	32,766	243,975
<b>Households</b>			
2023 Estimated Households	8,503	10,392	86,384
2028 Projected Households	8,851	11,041	91,583
2020 Census Households	8,418	10,151	83,411
2010 Census Households	7,525	9,157	71,042
<b>Race</b>			
2023 Est. White	32.1%	33.7%	35.9%
2023 Est. Black	1.5%	1.5%	4.3%
2023 Est. Asian or Pacific Islander	5.3%	6.6%	15.4%
2023 Est. American Indian or Alaska Native	2.1%	2.0%	1.9%
2023 Est. Other Races	59.1%	56.2%	42.5%
<b>Marital Status &amp; Gender</b>			
2023 Est. Male Population	50.2%	50.4%	50.1%
2023 Est. Female Population	49.8%	49.6%	49.9%
2023 Est. Never Married	41.6%	39.8%	37.4%
2023 Est. Now Married	38.3%	40.9%	44.2%
2023 Est. Separated or Divorced	14.7%	14.1%	13.8%
<b>Income</b>			
2023 Est. HH Income \$200,000 or More	7.0%	7.9%	10.3%
2023 Est. HH Income \$150,000 to \$199,999	8.5%	9.3%	10.3%
2023 Est. HH Income \$100,000 to \$149,999	16.5%	16.9%	17.6%
2023 Est. HH Income \$75,000 to \$99,999	12.6%	12.5%	11.8%
2023 Est. HH Income \$50,000 to \$74,999	18.3%	17.5%	15.4%
2023 Est. HH Income \$35,000 to \$49,999	11.6%	11.1%	10.4%
2023 Est. HH Income \$25,000 to \$34,999	11.1%	10.5%	7.7%
2023 Est. HH Income \$15,000 to \$24,999	6.9%	6.5%	6.6%
2023 Est. Average Household Income	\$96,978	\$98,573	\$103,929
2023 Est. Median Household Income	\$72,933	\$77,088	\$83,166
2023 Est. Total Businesses	558	744	6,752
2023 Est. Total Employees	5,701	7,238	63,607

### Sanger, California



COMMERCIAL | RETAIL ASSOCIATES

FOR MORE INFORMATION CONTACT:

**Bryan Cifranic**

DRE License #01809130

Direct Line: 559/650.1316

bcifranic@retailassociates.com

DRE License #01121565  
7502 North Colonial Avenue, Suite 101 | Fresno, California 93711  
www.RetailAssociates.com

All projections, opinions, assumptions or estimates are supplied for example only, and may not represent current or future performance of the property. Any and all information pertaining to location, demographics and the site plan is supplied by sources believed to be reliable. We do not guarantee the accuracy of information and make no warranty or representation thereto. All information is presented here with the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. Commercial Retail Associates operates under the corporate Department of Real Estate License 01121565.





## DISCLAIMER

### Commercial Retail Associates, Inc. hereby advises all prospective buyers of property as follows:

The information contained in this Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Commercial Retail Associates, Inc. and should not be made available to any other person or entity without the written consent of Commercial Retail Associates, Inc. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Commercial Retail Associates, Inc. and its Agents has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Commercial Retail Associates, Inc. and its Agents has not verified, and will not verify, any of the information contained herein, nor has Commercial Retail Associates, Inc. and its Agents conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential Buyers must take appropriate measures to verify all of the information set forth herein.

All property showing are by appointment only. Please consult Commercial Retail Associates or your Agent for more details.

**By accepting this Marketing Brochure you agree to release Commercial Retail Associates, Inc. and its Agents and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this property.**

FOR MORE INFORMATION CONTACT:

**Bryan Cifranic**

*DRE License #01809130*

**Direct Line: 559/650.1316**

**[bcifranic@retailassociates.com](mailto:bcifranic@retailassociates.com)**

All projections, opinions, assumptions or estimates are supplied for example only, and may not represent current or future performance of the property. Any and all information pertaining to location, demographics and the site plan is supplied by sources believed to be reliable. We do not guarantee the accuracy of information and make no warranty or representation thereto. All information is presented here with the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. Commercial Retail Associates operates under the corporate Department of Real Estate License 01121565.



COMMERCIAL | RETAIL  
ASSOCIATES

DRE License #01121565

7502 North Colonial Avenue, Suite 101 | Fresno, California 93711

[www.RetailAssociates.com](http://www.RetailAssociates.com)