

100,000 VPD AT INTERSECTION  
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**15-Year Absolute NNN Lease (No Landlord Responsibilities)**  
7101 E 22<sup>nd</sup> St, Tucson, AZ 85710

**\$4,888,889**



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# DEAL SUMMARY



### Address

7101 E 22nd Street  
Tucson, AZ 85710

### Asking Price

\$4,888,889

### Cap Rate

4.52%

### Annual Rent\*

\$221,020.80

### Year Built

2026

### Lease Type

Absolute NNN



Construction Status April 2026



\*Inclusive of Annual Billboard Rent: \$1,020.80; Increases by 3% annually and expires July 2029. Inquire with Broker for further details

# LEASE SUMMARY



<b>Tenant</b>	Chipotle
<b>Address</b>	7101 E 22nd Street Tucson, AZ 85710
<b>Lease Type</b>	Absolute NNN
<b>Lease Term</b>	15 Years
<b>Landlord Responsibilities</b>	None
<b>Rent Commencement</b>	Est. May 2026
<b>Lease Expiration</b>	Est. May 2041
<b>Building Size</b>	2,325 SF
<b>Lot Size</b>	0.52 AC
<b>Rent Increases</b>	10% Increases Every 5 Years
<b>Renewal Options</b>	Four, 5-Year Options
<b>Year Built</b>	2026



# INVESTMENT HIGHLIGHTS



Actual Site



Actual Site

## ▶ Truly Passive Investment | Rare Chipotle Absolute NNN Lease Structure

*The offering features a absolute NNN lease structure with zero landlord responsibilities providing a prospective purchaser with a truly passive, hands-off investment opportunity.*

## ▶ Long-Term NNN Lease | Attractive Built-In Rental Increases

*Offering features a brand new, long-term 15-year lease with contractual 10% increases every 5 years throughout the initial term and option periods.*

## ▶ Category-Leading Tenancy | Corporately Backed Lease (NYSE: CMG)

*Corporately backed lease from an industry leading tenant within the fast-casual/QSR space. Chipotle Mexican Grill (NYSE: CMG) recently opened its 4,000th restaurant and is nearly halfway to its long-term goal of operating 7,000 restaurants in the U.S. and Canada. Chipotle has lofty expansion plans to open nearly 370 new locations in 2026 and is consistently recognized on Fortune's Most Admired Companies list.*

## ▶ Hard Corner Trophy Location | 100,000 Vehicles Per Day at Intersection

*The subject property immensely benefits from being located on a hard corner of one of Tucson's most heavily trafficked intersections – 22nd Street & Kolb Road, seeing nearly 100,000 vehicles per day. 22nd Street & Kolb Road is a major crossroads in southeast Tucson that sees heavy vehicle traffic and serves both local commuters and people traveling to and from Davis-Monthan Air Force Base. The building's prime retail positioning within a dense trade area is a rarity in one of Arizona's largest MSA's.*

## ▶ Brand New 2026 Construction | Freestanding "Chipotlane" Prototype

*The property features brand new construction incorporating Chipotle's freestanding "Chipot-lane" prototype designed to support digital ordering, drive-thru convenience, and long-term operational efficiency. Nearly 80% of all Chipotle locations moving forward in 2026 and beyond will include a drive-thru.*

## ▶ Exceptional Real Estate Fundamentals | Dense Infill Submarket of Tucson

*Chipotle is supported by a dense, stable population base within the surrounding area consisting of over 15,000+ people residing within a 1 mile ring along with 123,000+ and 222,000+ people within a 3 & 5 mile ring. Irreplaceable real estate within the Tucson MSA.*

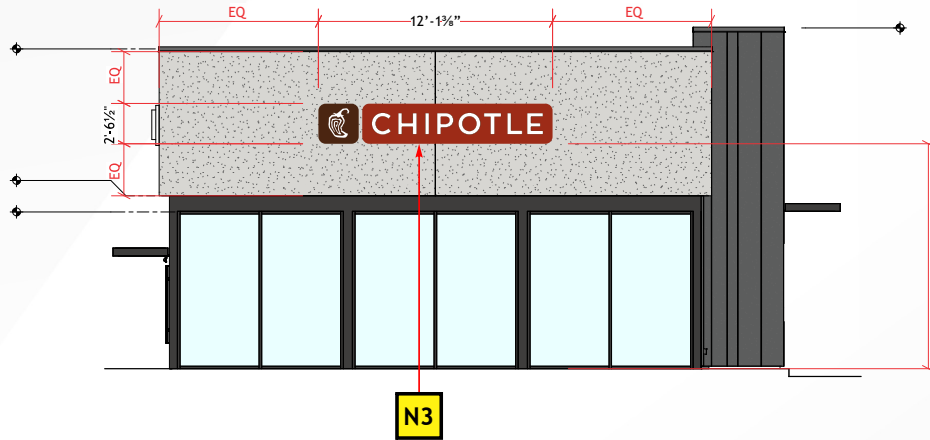
## ▶ 2nd Largest City in Arizona | Home to the University of Arizona

*Tucson is Arizona's second-largest city with a metropolitan population of just under 1.1 million and is the largest city in Pima County. The area benefits from a relatively low cost of living and competitive disposable income compared to other major West Coast metros. Tucson is also home to the University of Arizona, a large university with over 53,000 on-campus students further supporting long-term economic stability.*

## ▶ Ideal Daily Needs Traffic Drivers | Immediate Proximity to Key Southern AZ Employment Hub (12,000+ Employees)

*Chipotle will benefit from a lengthy list of high-traffic and daily needs retailers including Fry's Marketplace, Sprouts, Safeway, The Home Depot, Wal-Mart, and Lowe's located less than 2 miles from the site. The property sits within less than 3 miles from the Davis-Monthan Air Force Base, a major U.S. Air Force installation that plays an outsized role in Southern Arizona's economy and workforce. DM AFB sits on 10,700 AC and employs over 12,000 active duty, civilian, and contractor personnel making it one of the largest single-site employers in Southern Arizona.*

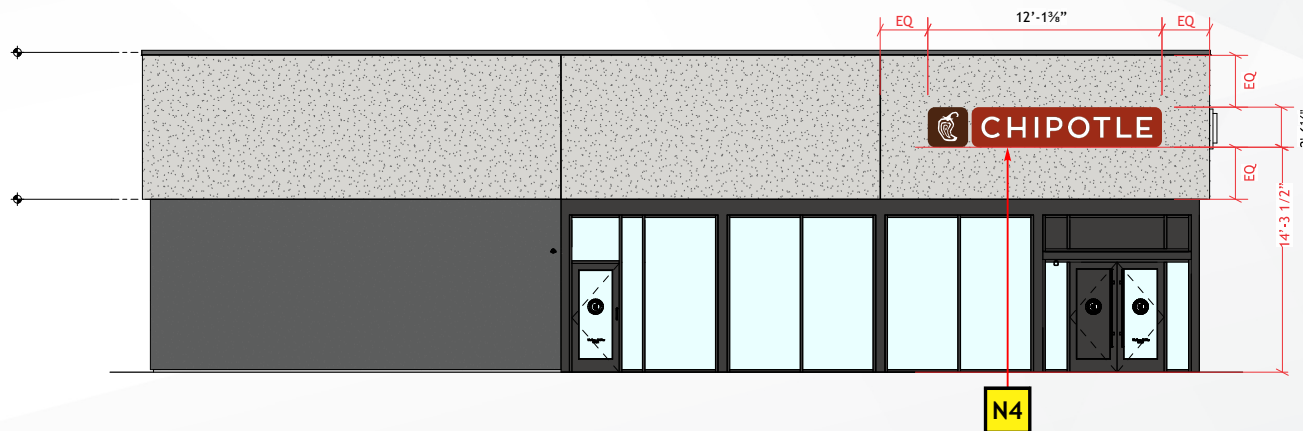
# BUILDING ELEVATIONS



WEST ELEVATION

TOTAL SQ. FT.: 37.81

Scale: 1/8" = 1'-0"



NORTH ELEVATION

TOTAL SQ. FT.: 37.81

Scale: 1/8" = 1'-0"



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DRAWING/REVISION NO.:

06-25-0014R5

PAGE NO.:

4 OF 12

CLIENT:

CHIPOTLE

ADDRESS

7101 E. 22nd St  
Tucson, AZ 85710

Approval Signature

DATE:

06/25/2025

PROJECT MANAGER

Taylor P.

DESIGNER:

ZB

REVISION DATE:

11/11/2025

REVISION BY:

RD

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# TENANT PROFILE



## REAL INGREDIENTS. REAL PURPOSE. REAL FLAVOR.

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 December 12th, 2025, Chipotle announced the opening of its 4,000<sup>th</sup> restaurant location and is over halfway to its long-term goal of operating 7,000 restaurants in the U.S. and Canada. During the **third quarter of 2025**, Chipotle opened **84 new restaurants**, including **64 with Chipotlane drive-thru lanes**. Chipotlanes continue to perform well and are helping enhance guest access and convenience, as well as increase new restaurant sales, margins, and returns. **In 2026, the company plans to open 350 to 370 new restaurant locations, with over 80% featuring Chipotlanes**. Chipotle is ranked on the Fortune 500 and is recognized on Fortune's Most Admired Companies 2025 list and Time Magazine's Most Influential Companies. With over **130,000 employees** passionate about providing a great guest experience, Chipotle is a longtime leader and innovator in the food industry.

### 7.50% INCREASE

Q3 2025 Revenue  
vs. Q3 2024 Revenue

### \$54B

Chipotle  
Market Cap

### 370 STORES

Projected to  
Open in 2026

WEBSITE	<a href="http://www.chipotle.com">www.chipotle.com</a>
COMPANY TYPE	Public (NYSE: CMG)
TOTAL EMPLOYEES	130,000+



NO. OF LOCATIONS  
**4,000 Restaurants**



HEADQUARTERS  
**Newport Beach, CA**



STOCK TICKER  
**NYSE: CMG**



TOTAL REVENUE  
**\$11.3B (2024)**



Representative Photo

# PROPERTY AERIAL

**THE UNIVERSITY OF ARIZONA**

- Top-100 Global University
- 53,187 Total Students
- 16,699 Employees



S Kolb Rd - 51,824 VPD

E 22nd St - 47,421 VPD

# PROPERTY AERIAL



**DM** ★ DAVIS-MONTHAN  
AIR FORCE BASE

 **Raytheon**  
Technologies

**fry's**

  
**DOLLAR TREE**

**SAJAD AND GO**

  
McDonald's

**BRAKE MASTERS**

**DESERT TOYOTA**  
of Tucson

**CHIPOTLE**  
MEXICAN GRILL

**enterprise**

**E 22nd St - 47,421 VPD**

**S Kolb Rd - 51,824 VPD**

# PROPERTY AERIAL



**CHUZE**  
FITNESS



**S Kolb Rd - 51,824 VPD**

**E 22nd St - 47,421 VPD**

# PROPERTY AERIAL

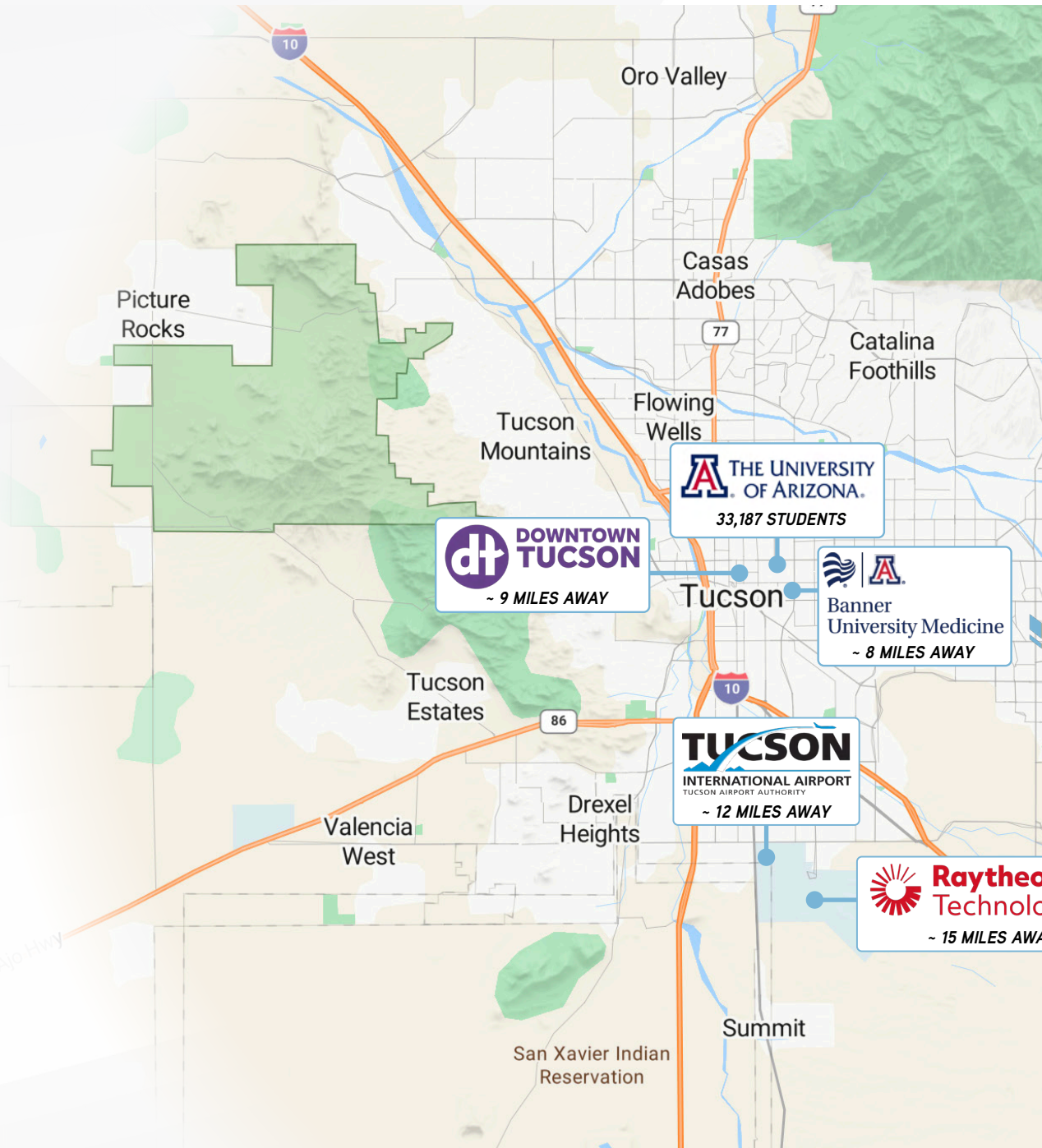
- Largest single-site employer in Southern Arizona
- Employs more than 12,000 on-site personnel
- Spans 10,750 acres
- Economic impact valued at \$2.6B
- Less than 3 miles from Subject Property



**E 22nd St - 47,421 VPD**

**S Kolb Rd - 51,824 VPD**

# DEMOGRAPHICS - Tucson, AZ



Population Trends	1 Mile	3 Miles	5 Miles
2024 Population	15,981	123,399	222,661
Household Trends			
2024 Households	6,625	54,760	99,106
Average Household Income	\$78,352	\$73,894	\$83,624
2024 Annual Spending			
Total Consumer Spending	\$181M	\$1.4B	\$2.8B



# LOCATION OVERVIEW - Tucson, AZ



Tucson is the **second-largest city in Arizona** and the county seat of Pima County. The region is home to more than **1.04 million residents and hosts over 7 million visitors annually**. Tucson's strategic location provides easy and efficient access to California, Mexico, and Texas, three of the world's largest economies. Tucson is less than an hour from Mexico, Arizona's largest trading partner, and approximately 90 minutes from Phoenix, the nation's 5<sup>th</sup> largest city.

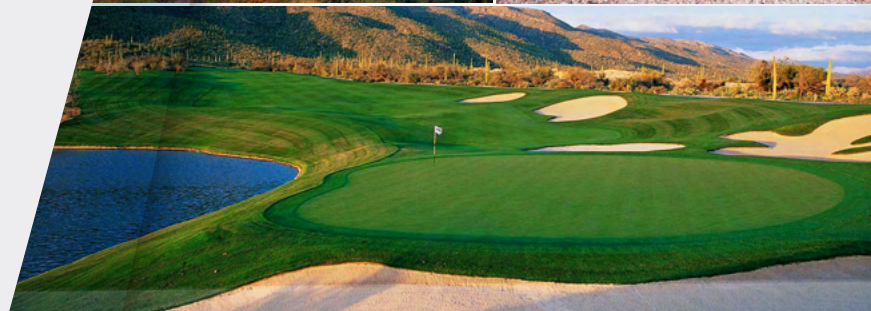
Tucson continues to grow in jobs, investment, and opportunity. With a comparatively affordable cost of living and business operations, the region has experienced steady expansion across aerospace, defense, education, healthcare, and technology sectors. As interest in mid-sized markets continues to increase among both businesses and talent, Tucson and Southern Arizona are well-positioned for long-term growth and economic expansion.

- *Ranked by Investors as a "Top 10 Growth Frontier" - Tucson's investment potential is anchored in its unique blend of education (home to the University of Arizona), aerospace and defense industries, and a growing technology sector, along with the city's affordable cost of living. Read more [here](#).*
- *Davis-Monthan Air Force Base is the 3<sup>rd</sup> largest employer in the Tucson area with more than 46,000 employees who contribute more than \$2.6 Billion to the local economy annually. Read more [here](#).*
- *Tucson's 309<sup>th</sup> Aerospace Maintenance and Regeneration Group (AMARG) is the largest aircraft boneyard in the world with over 4,400 US military aircrafts. Read more about AMARG [here](#).*
- *Raytheon Technologies (12,500 employees), continues to expand missile and defense manufacturing in Tucson, supported by a \$1.1B U.S. Navy contract that drives long-term job creation and strengthens the region's aerospace and defense economy.*
- *The Sonoran Corridor is a multilevel, multistep economic development initiative for Pima County and Southern Arizona. Once completed, the 50-square mile area home to Pima County's largest employers is estimated to add billions of dollars and tens of thousands of jobs. Read more [here](#).*
  - Estimated annual economic impact: **\$32 Billion**
  - Estimated job creation: **200,000**

**12% INCREASE**  
2000-2022 Tucson MSA  
Population Growth

**2<sup>nd</sup> Largest**  
City in Arizona

**1,044,000**  
Current 2026 Tucson  
MSA Population





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