

**New 2025 Construction “Chipotle” Prototype | Absolute NNN
Regional Intersection | Full Diamond Interchange Freeway Location**



Single Tenant Absolute NNN Lease Investment
15600 W. McDowell Road | Goodyear, AZ 85395

\$4,333,333

Representative Photo



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DEAL SUMMARY



CHIPOTLE

MEXICAN GRILL

Address

15600 W. McDowell Road
Goodyear, AZ 85395

Purchase Price

\$4,333,333

Cap Rate

4.50%

Annual Rent

\$195,000

Lease Term

15 Years

Rent Increases

10% Every 5 Years

Year Built

2025

Lease Type

Absolute NNN



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LEASE SUMMARY

Tenant Name	Chipotle
Address	15600 W. McDowell Road Goodyear, AZ 85395
Lease Type	Absolute NNN
Landlord Responsibilities	None
Lease Guarantor	Corporate (Chipotle Mexican Grill, Inc.)
Rent Commencement	Estimated December 2025
Lease Term	15 Years
Building Size	2,325 SF
Building Features	"Chipotlane" Drive-Thru and Outdoor Patio
Lot Size	1.32 AC
Renewal Options	4, 5-Year Options
Rent Increases	10% Every 5 Years



INVESTMENT HIGHLIGHTS



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Long-Term Lease | Scheduled Rental Increases

Offering comes with a brand new 15-year lease structure with attractive 10% increases every 5 years throughout the initial term and option periods.

Ideal Real Estate Fundamentals | I-10 Freeway Proximity

Property sits conveniently with highly visible street frontage on McDowell Road and in close proximity to the I-10 Freeway, which sees nearly 215,000 vehicles per day.

Tremendous Retail Synergy | Over 1M+ Square Feet of Retail at Intersection

Chipotle is positioned prominently within a heavily trafficked trade area that consists of a long-list of anchor retailers including Hobby Lobby, EoS Fitness, TJ Maxx, Harkins Theatres, HomeGoods, Burlington Coat Factory, Petco, and the brand new WinCo Foods directly across the street.

Strategically Located in the Heart of Goodyear, AZ | Dense & Stable Demographics

Goodyear, AZ is a thriving community located in the Southwest Valley of the Phoenix MSA with dense, affluent demographics consisting of over 163,578 people within 5-miles from the subject site and an average household income in excess of \$100,000. Year-over-year, Goodyear is consistently ranked as one of the fastest growing cities in the nation seeing growth exceed 45% over the past decade.

Brand New Construction | Freestanding Chipotle Prototype

Building will be completed with high quality 2025 construction featuring a dedicated "Chipotlane" drive-thru and outdoor patio.

Passive Investment | Rare Chipotle Absolute NNN Lease Structure

The offering comes with zero landlord responsibilities making this a truly passive, hands-off investment for any prospective buyer.

Best-In Class Operator | Corporately Backed Lease (NYSE: CMG)

The offering comes with a corporately guaranteed lease backed by an industry leading tenant in the QSR/fast food space. Chipotle currently operates 3,800+ restaurants worldwide with revenues in excess of \$11B. Chipotle has plans to open nearly 350 stores in 2025 and is consistently recognized on Fortune's Most Admired Companies on an annual basis.

Signalized Corner Location | Proximity to the City of Goodyear's New Civic Square!

Chipotle is located on the hard corner of a signalized intersection providing an ease of access to all customers. The City of Goodyear's new Civic Square Development is directly to the East along McDowell Road and currently almost at completion. The project will consist of multiple hotels, 104,000 SF of Class A office, the Goodyear Civic Center building, park, Public Library along with nearly 50,000 SF of lifestyle and experiential retail that will include a new Shake Shack and Trader Joes.

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 March 31, 2025, Chipotle Mexican Grill operates nearly 3,800 restaurants across the United States, Canada, the United Kingdom, France, Germany, Kuwait, and the United Arab Emirates. Specifically, there are 3,679 locations in the U.S., with California leading at 498 restaurants. In the first quarter of 2025, Chipotle opened 57 new restaurants, including 48 with Chipotlane drive-thru lanes. The company plans to open between 315 and 345 new locations by the end of the year, 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.**

14.6% INCREASE

Total Revenue 2024
vs. Total Revenue 2023

\$68.6B

Chipotle
Market Cap

345 STORES

Projected to
Open in 2025

7.4% INCREASE

Comparable Restaurant Sales
Year-Over-Year (2023 vs 2024)



Representative Photo

WEBSITE	www.chipotle.com
COMPANY TYPE	Public (NYSE: CMG)
TOTAL EMPLOYEES	130,000+



NO. OF LOCATIONS
3,800+ Restaurants



HEADQUARTERS
Newport Beach, CA



STOCK TICKER
NYSE: CMG



TOTAL REVENUE
\$11.3B (2024)

PROPERTY AERIAL - East Facing



PROPERTY AERIAL - South Facing



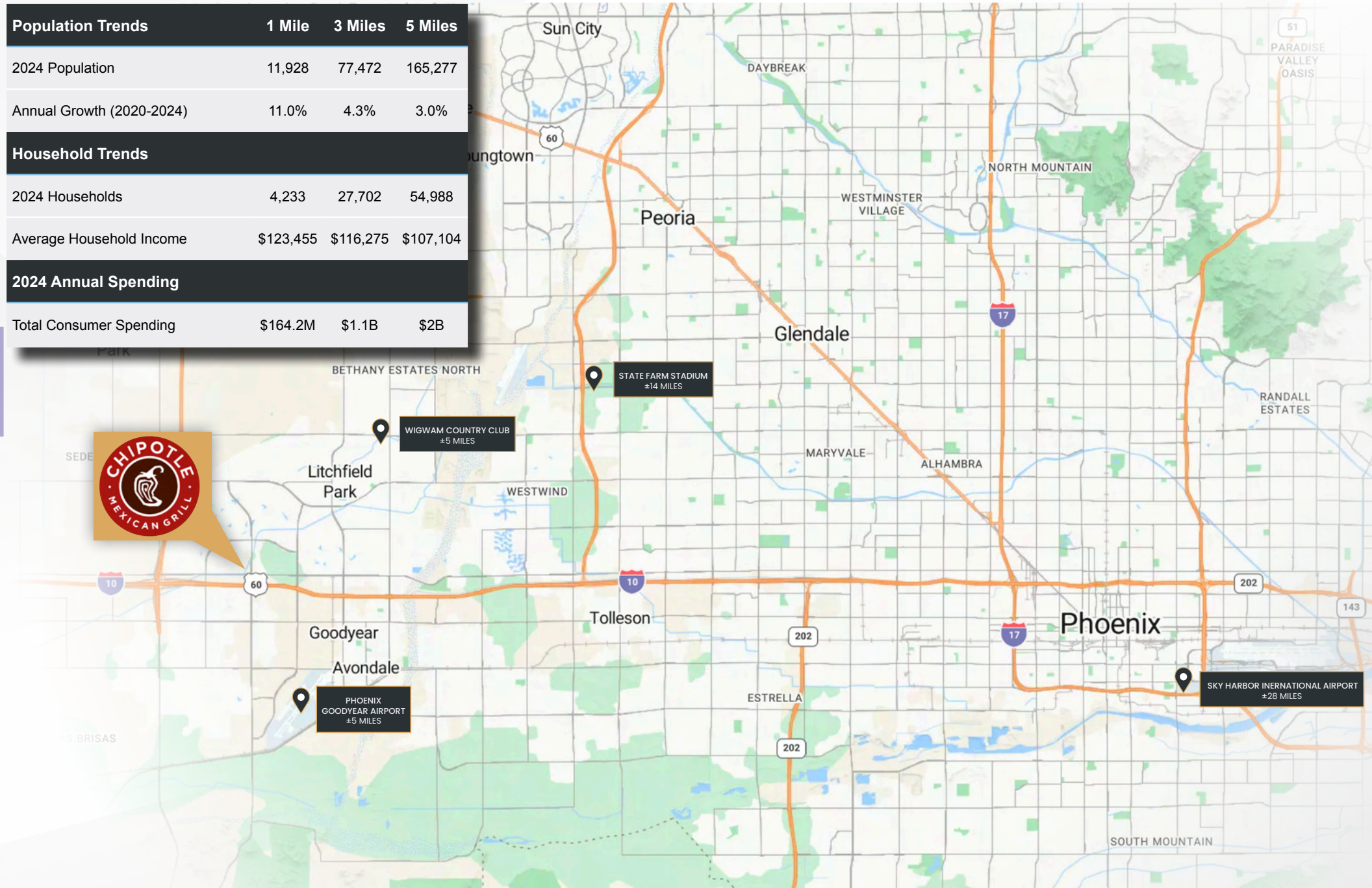
TRADE AREA - Goodyear, AZ



DEMOGRAPHICS - Goodyear, AZ



Population Trends	1 Mile	3 Miles	5 Miles
2024 Population	11,928	77,472	165,277
Annual Growth (2020-2024)	11.0%	4.3%	3.0%
Household Trends			
2024 Households	4,233	27,702	54,988
Average Household Income	\$123,455	\$116,275	\$107,104
2024 Annual Spending			
Total Consumer Spending	\$164.2M	\$1.1B	\$2B





LOCATION OVERVIEW - Goodyear, AZ

Located less than 20 minutes from downtown Phoenix, Goodyear has over 300+ days of sunshine and a diverse blend of amenities with abundant cultural, educational, and entertainment resources. Today Goodyear is a Valley leader in providing great opportunities for families and businesses to achieve their full potential. The highly educated and skilled workforce, affordable housing, low cost of doing business and a lot of southwest charm, create the right economic conditions for businesses to thrive; all within close proximity to Interstate 10, the Loop 101 and 303 freeways and excellent transportation access to airports and rail services. Goodyear is one of the fastest growing cities in the nation with best-in-class companies such as Sub-Zero, Cancer Treatments of America, REI, AerSale, Dick's Sporting Goods, UPS and more. Goodyear has over 100 restaurants, many of which are top performers, and seven different shopping centers within its city limits, which will soon be enhanced by the new retail being developed at GSQ.

Propelling Opportunity. Powering Connections

- Goodyear, AZ was rated one of the **“Best Places to Live in the U.S.”** by Money Magazine (2021).
- Population surpassed **121,000 as of 2025 - a 85% increase since 2010.**
- Ranked one of the **fastest-growing large cities in the U.S.** by the Census Bureau (2023).
- With a brand-new Microsoft campus and a Nike manufacturing facility set to bring in more than **500 full-time jobs**, the city of Goodyear, has ample career opportunities. Job growth in the surrounding county increased by **23.1% from 2010 to 2018 and is projected to go up to 7.7% by 2023-2024.**
- Goodyear is ranked the **2nd fastest growing city** in Arizona.
- Over **1.3 million people** aged 15 and over within a **30-minute drive** of Goodyear, Arizona.
- Construction of a new three-story, **62,475-SF Banner Health Center** is underway and will expand access to critically needed primary care and key specialty services for Goodyear residents.
- Construction is underway for the first **Buc-ee's** in Arizona. The Goodyear travel center will have **120 fueling stations with an approximately 74,000 SF convenience store.** Buc-ee's Goodyear will bring more than **200 full-time jobs** to the area.





ECHOWEST

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