



15-Year Absolute NNN Lease

15600 W McDowell Road, Goodyear, AZ

\$4,333,333

HomeGoods® **Burlington**
T.J.maxx **DOLLAR TREE**
petco **OLD NAVY** **STAPLES**

COMING SOON!
NORDSTROM
rack **AC HOTELS**
MARRIOTT

Harkins
THEATRES

Banner Health

TRADER JOE'S



BevMo! **HOBBY LOBBY**
EōS FITNESS

INTERSTATE
ARIZONA
10

Pebble Creek Pkwy / McDowell Rd - 50,000+ VPD

WinCo
FOODS



ECHO WEST
CAPITAL ADVISORS

TIM WESTFALL
Partner
Echo West Capital Advisors
(602) 628 - 6298
TWestfall@EchoWest.com

RYAN MORONEY
Partner
Echo West Capital Advisors
(602) 421 - 9100
RMoroney@EchoWest.com

JACK MCANDREW
Vice President
Echo West Capital Advisors
(602) 509 - 5800
JMcAndrew@EchoWest.com

KYLE DUFFY
Advisor
Echo West Capital Advisors
(480) 338 - 2439
KDuffy@EchoWest.com

DEAL SUMMARY



Address

15600 W McDowell Road
Goodyear, AZ 85395

Asking Price

\$4,333,333

Cap Rate

4.50%

Annual Rent

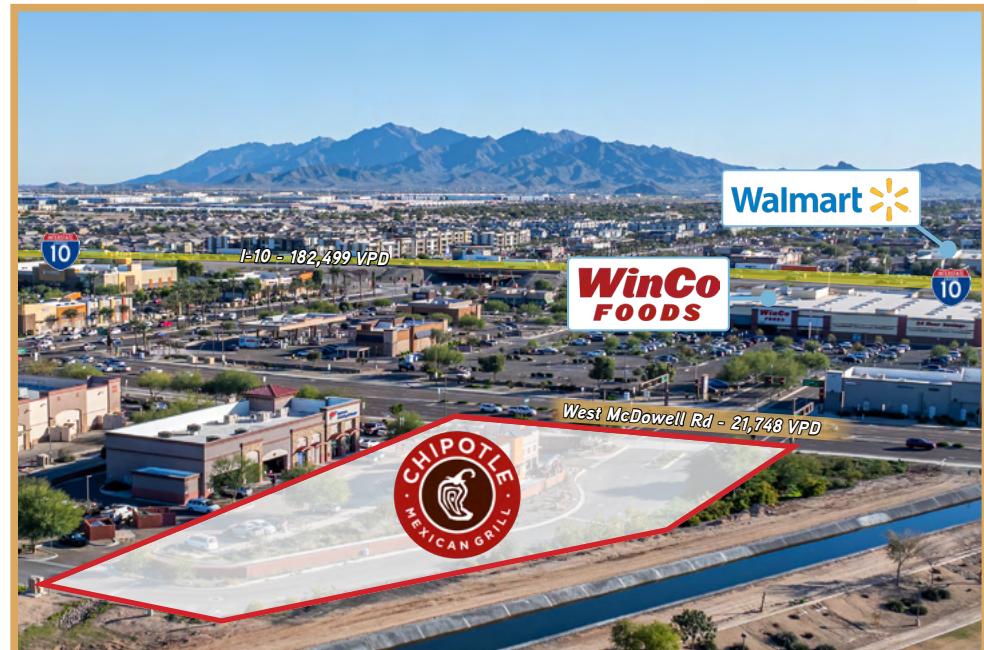
\$195,000

Lease Term

15 Years

Lease Type

Absolute NNN



LEASE SUMMARY



| | |
|---------------------------|---|
| Tenant | Chipotle |
| Address | 15600 W McDowell Road Goodyear, AZ 85395 |
| Lease Type | Absolute NNN |
| Lease Term | 15 Years |
| Landlord Responsibilities | None |

| | |
|-----------------|-----------------------------|
| Building Size | 2,325 SF |
| Lot Size | 1.32 AC |
| Rent Increases | 10% Increases Every 5 Years |
| Renewal Options | Four, 5-Year Options |
| Year Built | 2026 |



INVESTMENT HIGHLIGHTS



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 stores in 2026 and is consistently recognized on Fortune's Most Admired Companies list.

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.

BRAND NEW 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.

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, WinCo Foods across the street and the brand new Trader Joe's.

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.

SIGNALIZED CORNER LOCATION | PROXIMITY TO 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 featuring Nordstrom Rack, First Watch, Fogo de Chão, Black Rock Coffee, CAVA, and more. Trader Joes, Shake Shack and Banner Health have recently opened, further strengthening this rapidly growing destination.



Representative Photo



Representative Photo

BUILDING ELEVATIONS



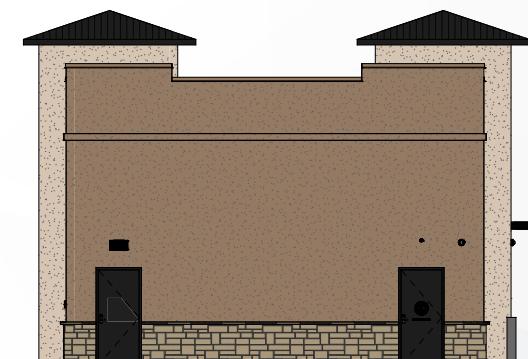
① EXTERIOR ELEVATION - EAST

MATERIAL LEGEND

-  STUCCO SHERWIN WILLIAMS "SAND DOLLAR" SW 2020
-  STUCCO SHERWIN WILLIAMS "PORTABELLO" SW 2100
-  STONE EL GRANITO STONE RUSTIC LEDGE SEGUIN
-  METAL JAMES MOORE BLACK IRON BM 2120-20



② EXTERIOR ELEVATION - SOUTH



③ EXTERIOR ELEVATION - NORTH



④ EXTERIOR ELEVATION - WEST

DUNGAN DESIGN GROUP

8826 Santa Fe Drive Suite 304
Overland Park, KS 66212
913-341-2466



COPYRIGHT 2005
THIS DOCUMENT IS AN INSTRUMENT OF SERVICE
AND AS SUCH REMAINS THE PROPERTY OF
DUNGAN DESIGN GROUP. IT MAY NOT BE COPIED
EXTENDED OR ALTERED IN ANY WAY
WITHOUT THE WRITTEN AGREEMENT WITH
DUNGAN DESIGN GROUP, INC.


CHIPOTLE
MEXICAN GRILL

CHIPOTLE MEXICAN GRILL, INC.
10000 Mayfield Drive
COLUMBUS, OH 43216-2566
(614) 876-5000
www.chipotle.com

Pebble Creek & McDowell
Store No. 5637
15600 W McDowell Road
Goodyear, AZ 85355

Issue Record
04/08/05 Permit Issue
05/27/05 Construction Issue

Reviews
05/27/05 Health Comments / 0802

Project No.
01818

Exterior Elevations - Colored

A303

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 4,000th 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 | www.chipotle.com |
| 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)

PROPERTY AERIAL



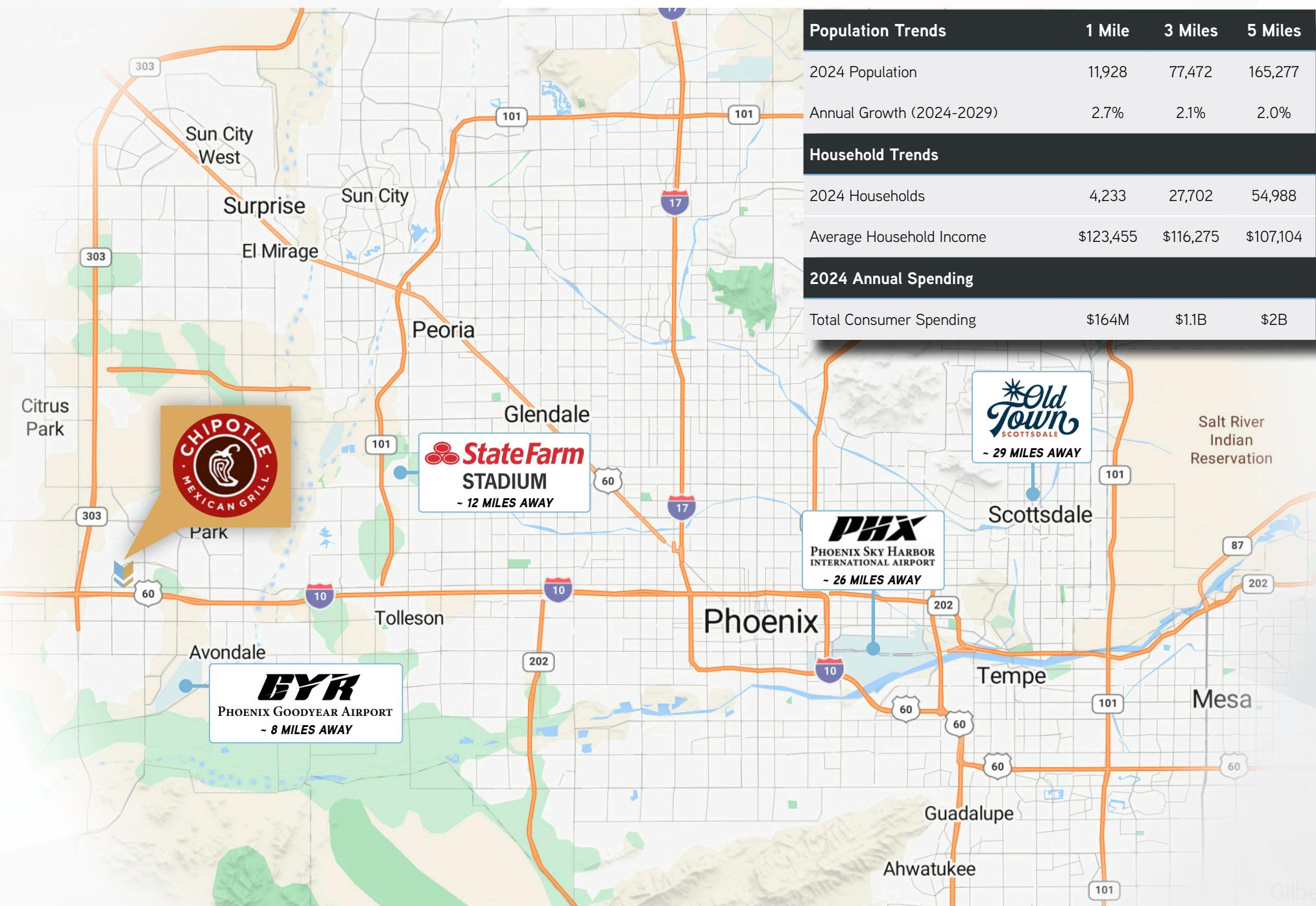
PROPERTY AERIAL



IMMEDIATE TRADE AREA - Goodyear, AZ



DEMOGRAPHICS - Goodyear, AZ



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.

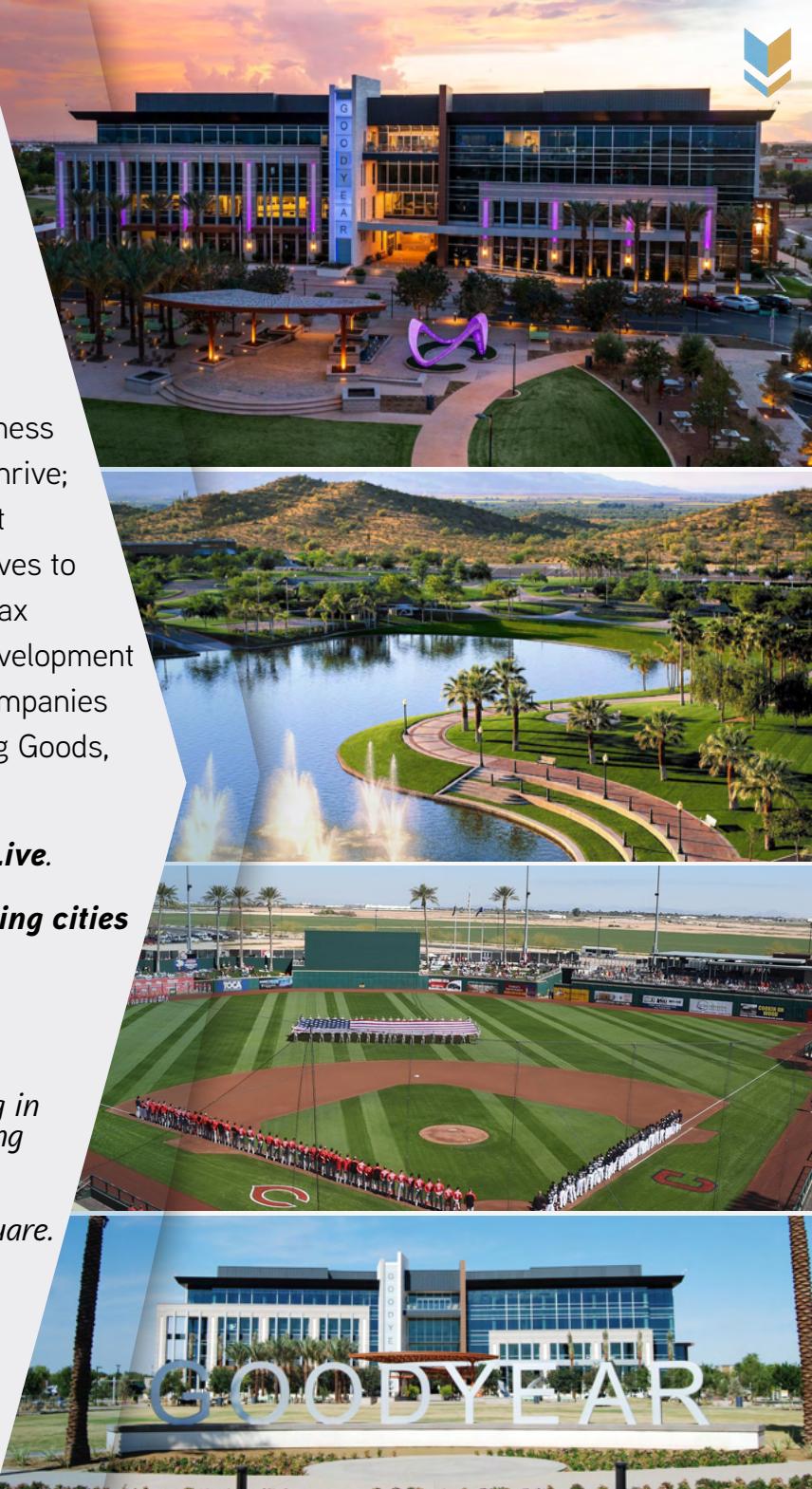
The highly educated and skilled workforce, affordable housing, low costs of doing business and a lot of southwest charm, create the right economic conditions for businesses to thrive; all within close proximity to Interstate 10, the Loop 101 and 303 freeways and excellent transportation access to airports and rail services. The City also offers premier incentives to businesses looking to locate in Goodyear, including reduced property taxes and other tax benefits from the city's Foreign Trade Zones, Military Reuse Zone and designated redevelopment areas. Goodyear is one of the fastest growing cities in the nation with best-in-class companies such as Sub-Zero, Cancer Treatment Centers of America, REI, AerSale, Dick's Sporting Goods, UPS and more.

- Goodyear was ranked by 24/7 Wall St. as **one of America's Top 10 Best Cities to Live**.
- Goodyear was ranked by the U.S Census Bureau as **being among the fastest growing cities in the country** and the **second fastest growing city in Arizona**.
- There are over **1.3 million people ages 15 and over within a 30-minute drive** of Goodyear, AZ
- The first Arizona Buc-ee's is under construction in Goodyear with a planned opening in summer 2026. The **74,000+ SF travel center** will feature **120 fuel pumps** and bring over **200+ jobs** to the area.
- In October 2025, **Banner Health** opened its brand new center in Goodyear Civic Square. The **65,000+ SF facility** is the first large multi-specialty health center of its kind in Goodyear, fulfilling a demand for more advanced care in the bustling community.

22% INCREASE
2000-2026 Goodyear, AZ
Population Growth

2nd FASTEST
Growing City in Arizona

123,000+
Current Population of
Goodyear, AZ





ECHO WEST

CAPITAL ADVISORS

EXCLUSIVELY PRESENTED BY:

TIM WESTFALL

Partner

Echo West Capital Advisors

(602) 628 - 6298

TWestfall@EchoWest.com



RYAN MORONEY

Partner

Echo West Capital Advisors

(602) 421 - 9100

RMoroney@EchoWest.com



JACK MCANDREW

Vice President

Echo West Capital Advisors

(602) 509 - 5800

JMcAndrew@EchoWest.com



KYLE DUFFY

Advisor

Echo West Capital Advisors

(480) 338 - 2439

KDuffy@EchoWest.com

