SINGLE TENANT

Absolute NNN Investment Opportunity

CHIPOTLE MEXICAN GRILL

New Construction with 15-Year Lease | Dense, Infill Location | Hard Corner Location w/ 68,800 VPD

WATCH DRONE VIDEO

7100 Park Boulevard | Pinellas Park, Florida

TAMPA-ST.PETERSBURG MSA

ACTUAL SITE

SRS CAPITAL MARKETS

EXCLUSIVELY MARKETED BY

WILLIAM WAMBLE

Executive Vice President & Principal
National Net Lease
william.wamble@srsre.com
D: 813.371.1079 | M: 813.434.8278
1501 W. Cleveland Street, Suite 300
Tampa, FL 33606
FL License No. SL3257920

PATRICK NUTT

Senior Managing Principal &
Co-Head of Nationwnal Net Lease
patrick.nutt@srsre.com
D: 954.302.7365 | M: 703.434.2599
1501 W. Cleveland Street, Suite 300
Tampa, FL 33606
FL License No. BK3120739

SRS CAPITAL MARKETS

NATIONAL NET LEASE

Qualifying Broker: Patrick Nutt, SRS Real Estate Partners-SOFLO LLC | FL License No. BK3120739

St. Pete-Clearwater International Airport
Winn-Dixie
H&R BLOCK
MADICO
ALIGN PRECISION
DOLLAR GENERAL
planet fitness
Spectrum
MASTRY ENGINE CENTER
AJ ASSOCIATES
COURTYARD BY MARRIOTT
HOME2
SPRINGHILL SUITES
Holiday Inn BY IHG
extended STAY AMERICA
LA QUINTA BY WYNDHAM
Fairfield BY MARRIOTT
Hampton
Walmart Supercenter
ALDI
Publix
ASHLEY
DOLLAR GENERAL
Park 66 Plaza
Walmart Neighborhood Market
Aaron's
SKECHERS
verizon
DOLLAR TREE
MAVIS DISCOUNT TIRE
Park Plaza
SHERWIN-WILLIAMS
DOLLAR GENERAL
CVS pharmacy
Pep Boys
BatteriesPlus
tropical CAFE
Advance Auto Parts
O'Reilly AUTO PARTS
AutoZone
metro by T-Mobile
BURGER KING
WALMART NEIGHBORHOOD MARKET RANKS IN TOP 92% OF ALL NATIONWIDE LOCATIONS PER PLACER.AI
sam's club
Extra Space Storage
LOWE'S
LOWE'S RANKS IN THE TOP 95% OF ALL NATIONWIDE LOCATIONS PER PLACER.AI
ZAXBY'S
BELCHER RD
Mobil
ACHIEVA
AT&T
Publix
CHIPOTLE MEXICAN GRILL
Black Label MARINE GROUP LLC
WELLS FARGO
IMECA LUMBER & HARDWARE
53,000 VPD PARK BLVD
694
FirstCitizensBank

KOHL'S
ROSS DRESS FOR LESS
TARGET
Total Wine & MORE
DOLLAR TREE
Wendy's
PLATO'S CLOSET
verizon
Steak n Shake
Publix
Azalea Middle School
Terrace Park of Five Towns
Northside Christian School
C. W. Bill Young VA Medical Center
Walmart Supercenter
Rowan Pointe | Luxury Apartments
CHIPOTLE MEXICAN GRILL
AARON'S AUTO REPAIR
SUPCRAB
PARK BLVD 53,000 VPD
WELLS FARGO
SKIN WELLNESS CENTER
71ST STREET 15,800 VPD
694
AT&T
ACHIEVA
Publix
ZAXBY'S
BELCHER RD
LOWE'S

Tri-City Plaza
Publix
ROSS DRESS FOR LESS
Burlington
LA FITNESS
petco
SUPERCUTS
Walmart Neighborhood Market
metro by T-Mobile
O'Reilly AUTO PARTS
Domino's Pizza
Popeyes
ZAXBY'S
TACO BELL
Winn-Dixie
Pinellas Park High School
Walmart Supercenter
Advance Auto Parts
AutoZone
SKY ZONE
DOLLAR GENERAL
CVS pharmacy
LOWE'S
Publix
ZAXBY'S
sam's club
AT&T
ACHIEVA
Mobil
BELCHER RD
694
53,000 VPD PARK BLVD
71ST STREET
15,800 VPD
CHIPOTLE MEXICAN GRILL

OFFERING SUMMARY

4,000+
LOCATIONS GLOBALLY

$11.9B+
2025 REVENUE

NYSE: CMG
STOCK SYMBOL

OFFERING

Pricing	$5,000,000
Net Operating Income	$225,000
Cap Rate	4.50%

PROPERTY SPECIFICATIONS

Property Address	7100 Park Boulevard, Pinellas Park, Florida 33781
Rentable Area	2,493 SF
Land Area	0.75 AC
Year Built	2026
Tenant	Chipotle
Guaranty	Corporate (NYSE: CMG)
Lease Type	Absolute NNN
Landlord Responsibilities	None
Lease Term	15 Years
Increases	10% Every 5 Years Including Option Periods
Options	4 (5-Year)
Rent Commencement	June 2026
Lease Expiration	June 2041

CLICK HERE FOR A FINANCING QUOTE

JORDAN YAROSH
Vice President, Debt & Equity
jordan.yarosh@srsre.com | M: 516.382.1873

ACTUAL SITE

		LEASE TERM				RENTAL RATES		
Tenant Name	**Square Feet**	**Lease Start**	**Lease End**	**Begin**	**Increase**	**Monthly**	**Annually**	**Options**
Chipotle	2,493	June 2026	June 2041	Year 1	-	$18,750	$225,000	4 (5-Year)
(Corporate Guaranty)				Year 6	10%	$20,625	$247,500	
				Year 11	10%	$22,687	$272,250	
						10% Rental Increases Beg. of Each Option		

Brand New 15-Year Lease | Corporate Guaranty | Brand New Construction | Scheduled Rental Increases

- Chipotle recently signed a brand new 15-year lease with 4 (5-year) options to extend
- The lease is corporate guaranteed by Chipotle Mexican Grill, Inc., a publicly traded (NYSE: CMG) and nationally recognized tenant with over 4,000 locations
- 10% rental increases every 5 years throughout the initial term and at the beginning of each option period

Absolute NNN Structure | Fee Simple | No State Income Tax

- Tenant pays for CAM, taxes, insurance, and maintains all aspects of the premises
- No landlord responsibilities
- Ideal management-free investment for a passive investor in a state with no state income tax

Local Demographics 5-Mile Trade Area

- More than 265,000 residents and 133,000 employees support the trade area
- Features an average household income of $108,000 within 1 mile radius

Located in Heart of St. Pete | Premier Pinellas Park Retail Corridor | Supported by Dense Educational District

- Chipotle is strategically located fronting Park Blvd, one of Pinellas County's busiest and most established commercial corridors linking beaches, residential communities and employment districts (53,000 VPD)
- Subject property is located on a lighted intersection with combined traffic counts of 68,800 VPD, providing outstanding visibility and access
- Pinellas County is the densest county in the state of Florida, providing a high barrier to entry for new developments
- Just 3-miles from brand new $26 million Sprowls Horizon Sports Park bringing a new premier youth sports complex driving consistent traffic to the area
- The surrounding retailers supporting the immediate trade area are Sam's Club, Publix, Starbucks, Lowe's and more
    - **Lowe's ranks in the top 95% of all nationwide locations according to Placer.ai**
    - **Walmart Neighborhood Market ranks in the top 92% of all locations nationwide according to Placer.ai**
    - **Sam's Club ranks in the 72% of all locations nationwide according to Placer.ai**
- Surrounded by major educational anchors in the area, including multiple high schools, elementary schools and the nearby St. Petersburg College contributing to lunchtime and after-school demand

PROPERTY PHOTOS

WATCH DRONE VIDEO

PROPERTY PHOTOS

BRAND PROFILE

CHIPOTLE MEXICAN GRILL

chipotle.com
Company Type: Public (NYSE: CMG)
Locations: 4,000+
2025 Employees: 130,301
2025 Revenue: $11.93 Billion
2025 Net Income: $1.54 Billion
2025 Assets: $8.99 Billion
2025 Equity: $2.83 Billion

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. There are over 4,000 restaurants as of December 31, 2025, in the United States, Canada, the United Kingdom, France, Germany, and the Middle East and it is the only restaurant company of its size that owns and operates all its restaurants in North America and Europe. With over 130,000 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.

Source: newsroom.chipotle.com, finance.yahoo.com

CHIPOTLE RAISES FULL YEAR COMPARABLE SALES GUIDANCE ON STRONG Q2 MOMENTUM

"RECIPE FOR GROWTH" STRATEGY YIELDS COMPARABLE RESTAURANT SALES OF 2.2% ON SECOND CONSECUTIVE QUARTER OF IMPROVING TRANSACTION COMP

NEWPORT BEACH, Calif., July 29, 2026 /PRNEWSWIRE/ -- Chipotle Mexican Grill, Inc. (NYSE: CMG) today reported financial results for its second quarter ended June 30, 2026.

Second quarter highlights, year over year:

- **Total revenue increased 9.3% to $3.3 billion**
- **Comparable restaurant sales increased 2.2%**
- **Operating margin was 15.7%, a decrease from 18.2%**
- **Restaurant level operating margin1 was 25.2%, a decrease from 27.4%**
- **Diluted earnings per share remained flat at $0.32**
- **Adjusted diluted earnings per share1 remained flat at $0.33**
- **Opened 100 company-owned restaurants, with 80 locations including a Chipotlane. They also opened one international partner-operated restaurant.**

«Our positive results reflect the momentum we're building as our Recipe for Growth strategy continues to take shape,» said Scott Boatwright, Chief Executive Officer, Chipotle.

«We're seeing encouraging progress because we're focused on the right growth drivers—bringing meaningful menu innovation to our guests, deepening engagement through Chipotle Rewards, elevating hospitality in every restaurant, and expanding opportunities to serve more group occasions. These efforts are building a stronger business and reinforcing our confidence in Chipotle's ability to deliver sustainable long-term growth and shareholder value.»

Outlook For 2026, management is anticipating the following:

- **Full year comparable restaurant sales growth in the low single digit range**
- **350 to 370 new restaurant openings, which includes 10 to 15 international partner-operated restaurants. Around 80% of new company-owned restaurants will have a Chipotlane**
- **An estimated underlying full year effective tax rate between 24% and 26% before discrete items**

Source: Chipotle

Read Full Report HERE

LOCATION

Pinellas Park, Florida
Pinellas County
Tampa-St. Petersburg-Clearwater MSA

PARKING

There are approximately 27 parking spaces on the owned parcel.
The parking ratio is approximately 10.8 stalls per 1,000 SF of leasable area.

ACCESS

Park Boulevard/County Road 694: 1 Access Point
71st Street N: 1 Access Point

PARCEL

Parcel Number: 30-30-16-66298-000-0020
Acres: 0.75
Square Feet: 32,670

TRAFFIC COUNTS

Park Boulevard/County Road 694: 53,000 VPD
71st Street N: 15,800 VPD
66th Street N/State Highway 693: 45,500 VPD

CONSTRUCTION

Year Built: 2026

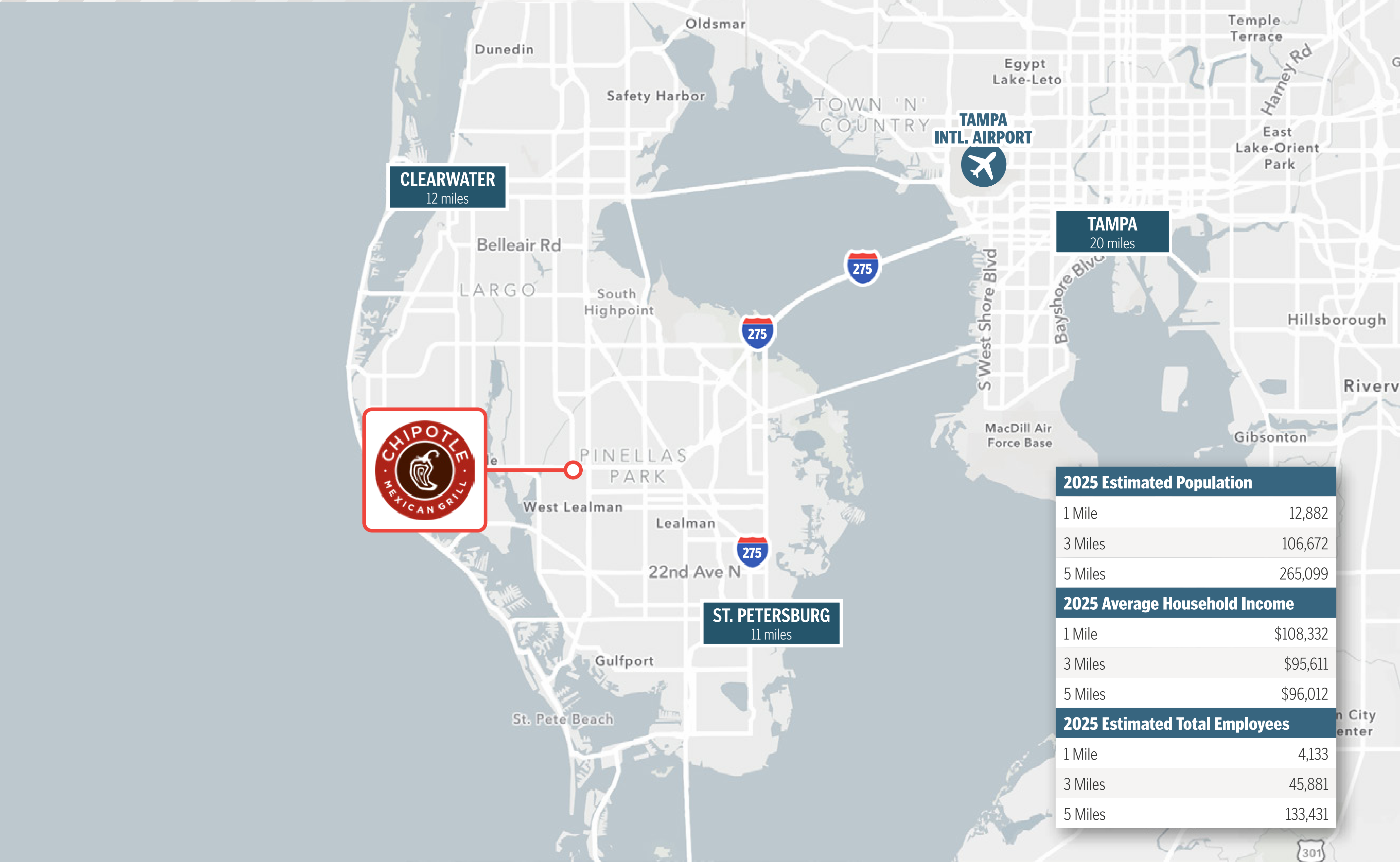
IMPROVEMENTS

There is approximately 2,493 SF of existing building area with drive-thru

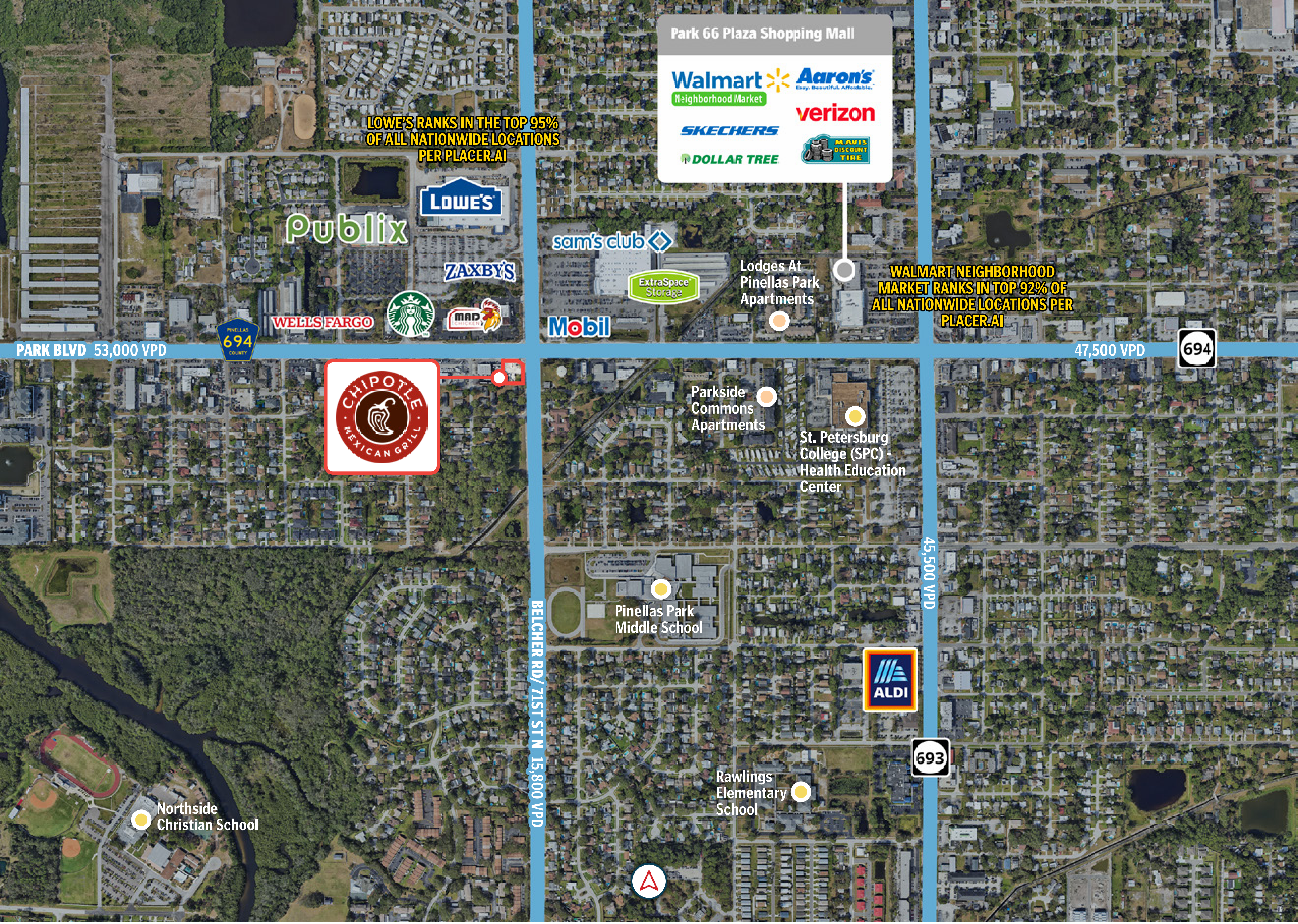
ZONING

CH: Commercial Heavy

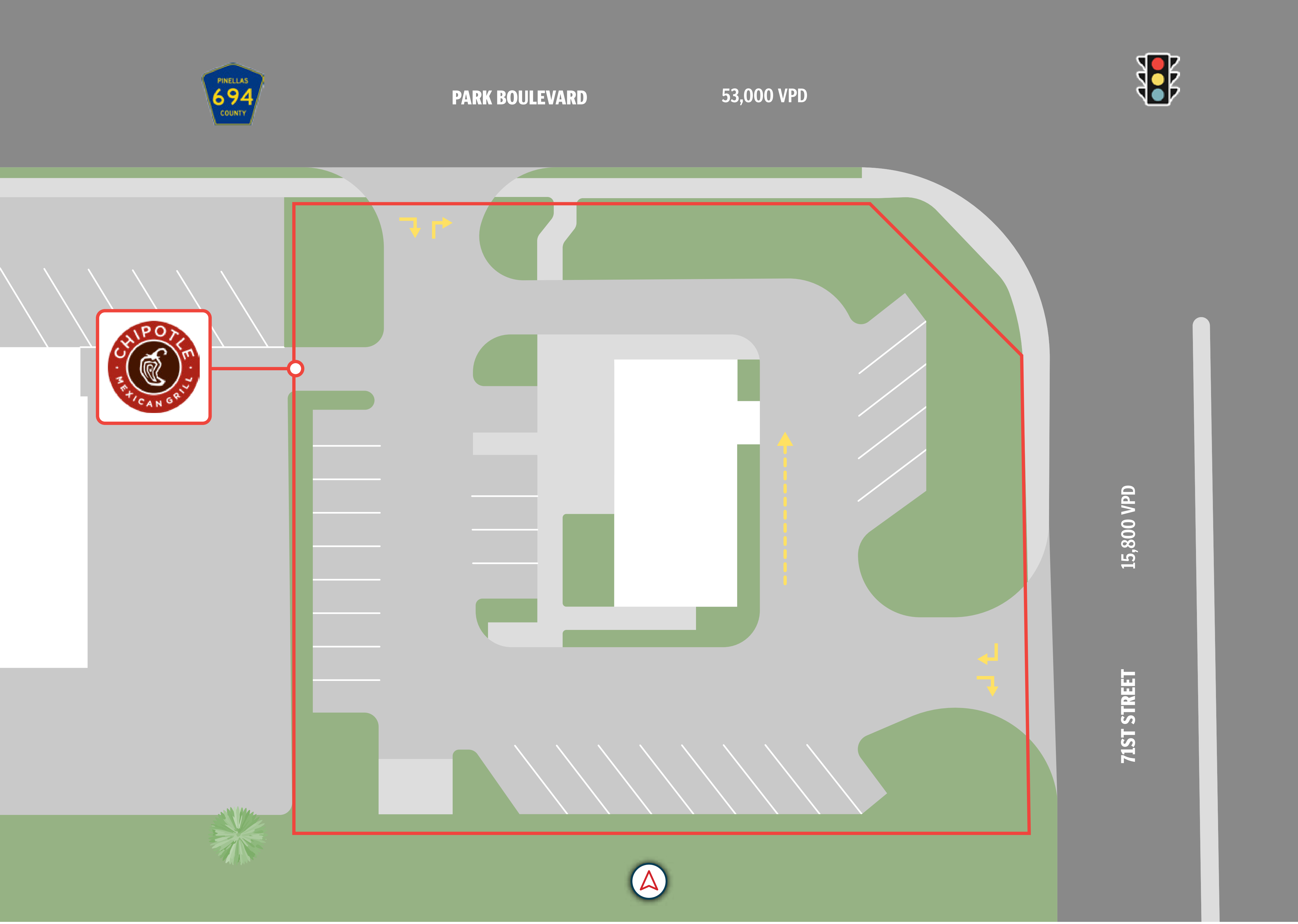
LOCATION MAP



2025 Estimated Population	
1 Mile	12,882
3 Miles	106,672
5 Miles	265,099
2025 Average Household Income	
1 Mile	$108,332
3 Miles	$95,611
5 Miles	$96,012
2025 Estimated Total Employees	
1 Mile	4,133
3 Miles	45,881
5 Miles	133,431



Park 66 Plaza Shopping Mall
Walmart Neighborhood Market
Aaron's
Easy. Beautiful. Affordable.
verizon
SKECHERS
DOLLAR TREE
MAVIS DISCOUNT TIRE
LOWE'S RANKS IN THE TOP 95% OF ALL NATIONWIDE LOCATIONS PER PLACER.AI
LOWE'S
Publix
sam's club
ZAXBY'S
ExtraSpace Storage
Lodges At Pinellas Park Apartments
WALMART NEIGHBORHOOD MARKET RANKS IN TOP 92% OF ALL NATIONWIDE LOCATIONS PER PLACER.AI
WELLS FARGO
Mobil
694
PARK BLVD 53,000 VPD
47,500 VPD
694
CHIPOTLE MEXICAN GRILL
Parkside Commons Apartments
St. Petersburg College (SPC) - Health Education Center
45,500 VPD
Pinellas Park Middle School
BELCHER RD/ 71ST ST N 15,800 VPD
ALDI
693
Rawlings Elementary School
Northside Christian School


PINELLAS
694
COUNTY
PARK BOULEVARD
53,000 VPD
15,800 VPD
71ST STREET
CHIPOTLE
MEXICAN GRILL

SRS

	1 Mile	3 Miles	5 Miles
Population			
2025 Estimated Population	12,882	106,672	265,099
2025 Median Age	42.8	47.8	49.5
Households & Growth			
2025 Estimated Households	5,076	46,678	120,989
Income			
2025 Estimated Average Household Income	$108,332	$95,611	$96,012
2025 Estimated Median Household Income	$79,868	$71,364	$71,397
Businesses & Employees			
2025 Estimated Total Businesses	483	4,567	13,557
2025 Estimated Total Employees	4,133	45,881	133,431

PINELLAS PARK, FLORIDA

Pinellas Park is a progressive, growing city of approximately 55,498 residents as of July 1, 2025, with a diversified economy based firmly in manufacturing, sales, and services. Pinellas Park offers the advantages of a large, metropolitan area, while retaining a small town atmosphere. The City is situated on the Pinellas peninsula in the heart of Florida's west coast. It is directly located 15 miles west of Tampa and 5 miles generally north of downtown St. Petersburg.

Major industries with headquarters or divisions located within the City's boundaries include pharmaceuticals, optical equipment and product manufacturing; retail merchandising, and medical equipment manufacturing. In addition, the City has a large diversified base of mid-sized manufacturing, such as various products produced by tool and die and plastic manufacturing. The city has three concentrations of retail business all along Park Boulevard. At 49th Street, near the historic center of town, one finds traditional shops, small businesses, and restaurants. Just to the east, at U.S. 19, the Shoppes at Park Place anchor the city's second retail hub with big-box retailers and a large cineplex. At the western edge of the city, near 66th Street and Belcher Road, are more bix box retailers, ethnic specialty shops and restaurants, and the enormous Wagon Wheel and Mustang flea markets.

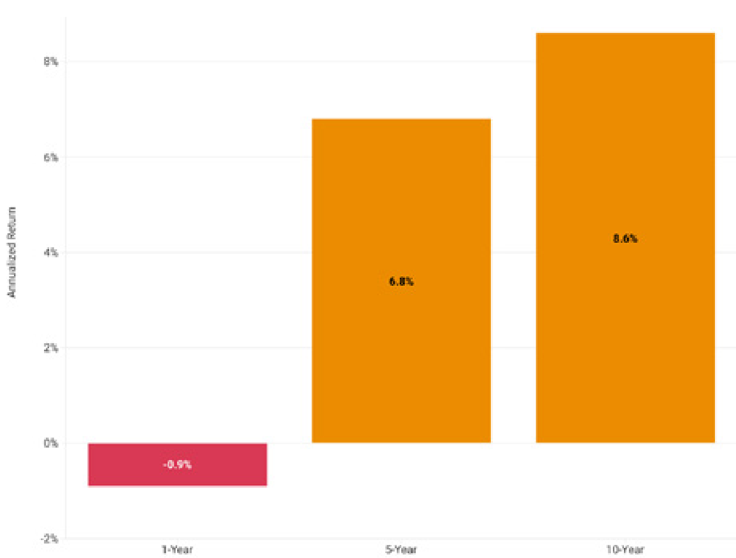
The City of Pinellas Park is located in the heart of Pinellas County. The City is strategically located between St. Petersburg and Clearwater and has excellent access to Tampa, central Florida, and the best beaches in the United States. The City of Pinellas Park has a larger concentration of industry and commercial business relative to land area than any other city in Pinellas County. The City's Gateway area, comprised of 245 acres, should be developed for retail, industrial, commercial, and residential use in the next few years.

#4 TAMPA-ST. PETERSBURG

Though Tampa-St. Petersburg might fly under the radar compared to its neighbors—the colorful Miami and heavily touristed Orlando—the metro area is no slouch amid Florida's formidable peers. Tampa's sunny climate, year-round sports, no state income tax, and booming economy have created a longtime draw for workers and retirees alike, leading Money magazine to name Tampa the ninth best place to live in the United States in 2022. The metro area has proven a good place for real estate investment capital to live as well, with 10-year annualized total returns of 8.6 percent in NCREIF's NPI. Tampa moved up 14 spots in Emerging Trends' U.S. Markets to Watch over the past year, the most improved ranking among Florida's major metro areas (and tied for highest upward movement in the state with Deltona/Daytona Beach and Gainesville); Tampa is also the first U.S. Market to Watch for homebuilding prospects.

TAMPA-ST. PETERSBURG TRAILING TOTAL RETURNS ANNUALIZED AS OF 2025 Q2

Source: NCREIF NPI Database, accessed 2025 Q3

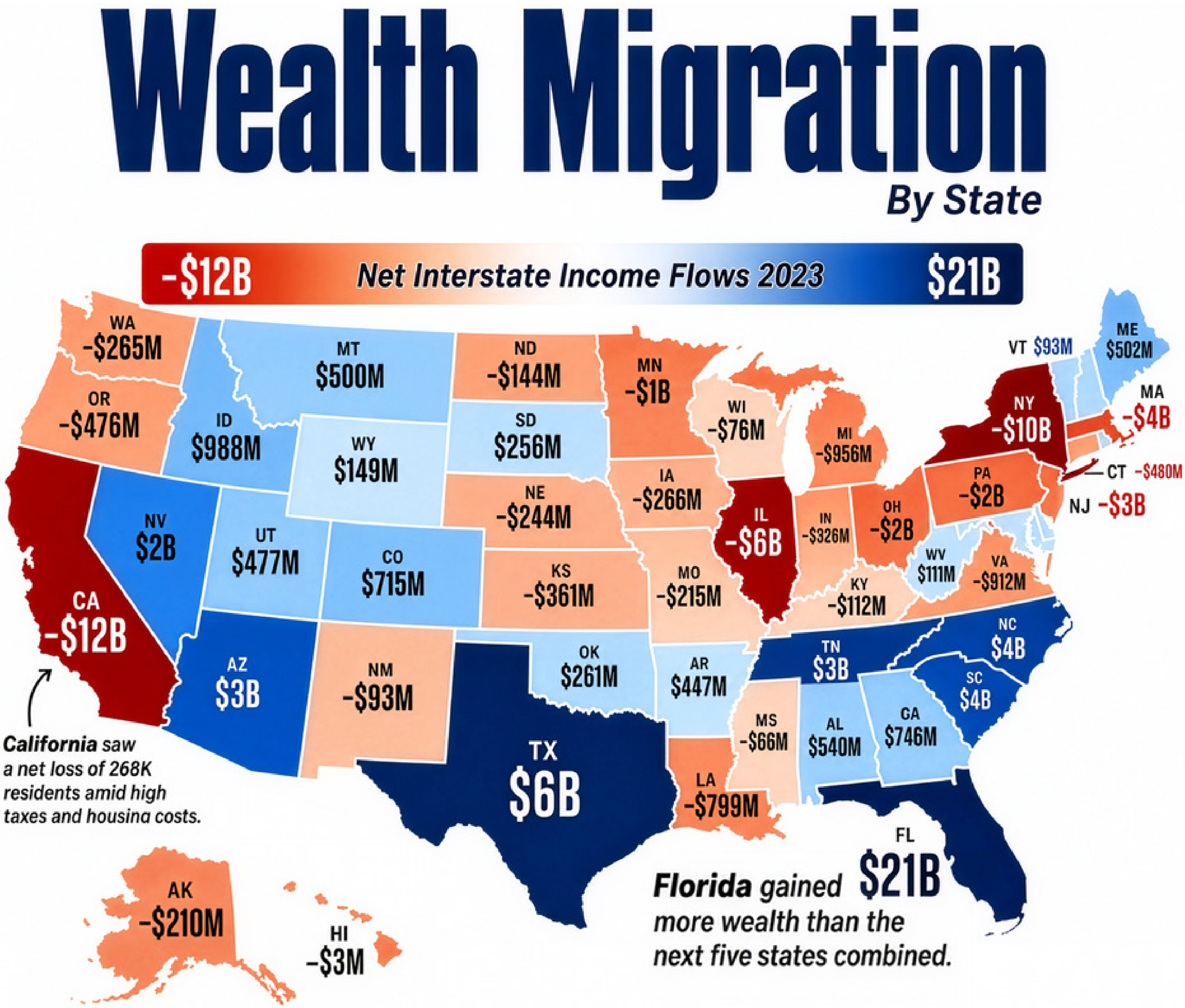


Tampa models an enviable economy with strong growth, high-paying job drivers, and economic diversity. The MSA's population grew 1.5 percent per year from 2013 to 2023, approximately 2.5 times the national pace. Similarly, Tampa's job growth has nearly doubled the national pace over the 10 years ending August 2025. The metro area is driven by white-collar jobs, particularly in the financial services sector. The share of private office–using jobs is 39 percent higher in Tampa than in the United States overall, while financial services jobs' share is 59 percent higher here. There are four noteworthy finance and insurance companies with over 5,000 jobs in the metro area. But despite this notably outsized industry cluster, Moody's Analytics gives the area an industrial diversity score of 0.83 (U.S. = 1.0), which ranks fourth most diverse among the 390 ranked MSAs.

Housing affordability is perhaps Tampa's greatest headwind, as Moody's data on the cost of living puts Tampa's relative costs at 111 percent of the national average. Homeowner's insurance expense now ranks among the 10 highest nationally. Rising costs might slow in-migration from the 50,000 to 70,000 the metro area saw each year from 2021 to 2023, which calculated to a top 10 rate per capita for metro areas with more than 1 million residents. Some relief will come from lower interest rates, while Tampa home prices have moderated a bit since their January 2025 peak. But with house prices up 66 percent in the four years ending July 2025, much of Tampa's previous housing affordability has eroded, with little hope of returning in the near term. On the bright side, costs of doing business remain below national averages (95 percent of the national rate, per Moody's), with costs considerably lower than U.S. averages for energy, state, and local taxes, and office rent.

Despite these outlined risks, local economic growth is expected to be conducive to outsized real estate returns. Continued in-migration, an attractive business climate, and job growth forecast at 2.3 times the nation's five-year forecast set the stage for continued demand for Tampa real estate.

Read Full Article Here


Wealth Migration
By State
-$12B
Net Interstate Income Flows 2023
$21B
WA -$265M
OR -$476M
CA -$12B
NV $2B
ID $988M
MT $500M
WY $149M
UT $477M
CO $715M
AZ $3B
NM -$93M
ND -$144M
SD $256M
NE -$244M
KS -$361M
OK $261M
TX $6B
MN -$1B
IA -$266M
MO -$215M
AR $447M
LA -$799M
WI -$76M
IL -$6B
MI -$956M
IN -$326M
OH -$2B
KY -$112M
TN $3B
MS -$66M
AL $540M
GA $746M
FL $21B
SC $4B
NC $4B
VA -$912M
WV $111M
PA -$2B
NY -$10B
VT $93M
ME $502M
MA -$4B
CT -$480M
NJ -$3B
AK -$210M
HI -$3M
California saw a net loss of 268K residents amid high taxes and housing costs.
Florida gained $21B more wealth than the next five states combined.

SRS | CAPITAL MARKETS

THE EXCLUSIVE NATIONAL NET LEASE TEAM

of SRS Real Estate Partners

300+
TEAM MEMBERS

29
OFFICES

$6.5B+
TRANSACTION VALUE
company-wide in 2025

930+
CAPITAL MARKETS PROPERTIES SOLD
in 2025

$3.5B+
CAPITAL MARKETS TRANSACTION VALUE
in 2025

45 Years OF GOING THE EXTRA MILE

SRSRE.COM/CapitalMarkets