NET LEASE INVESTMENT OFFERING

Shake Shack

Trophy Heavily Trafficked Intersection | 15+ Yrs with 12% Rental Increases

Parker, CO (Denver MSA)

THE Boulder GROUP

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Investment Highlights

Brand-New Shake Shack with Extremely Rare Landlord-Friendly Lease Terms

- Brand-new ground lease with **over 15 years** remaining
- **Rare 12% rental increases** every five years
- Absolute triple net ground lease with **zero landlord responsibilities**
- Extremely rare and **favorable renewal option** structure of **two 10-year** periods
- Shake Shack generates **$4M+/- in average unit volume (AUV), ranking amongst the highest-grossing QSR** and fast casual concepts in the U.S.
- **Corporate guaranty** from Shake Shack (SSE Holdings, LLC)
- **Major tenant investment** and upgrades to the property of $2.4M+
- Shake Shack is **publicly traded (NYSE: SHAK)** with a **$2.5B market capitalization** and **679 locations as of Q1 2026**

Trophy Signalized Corner Along One of Colorado's Highest-Traffic Corridors

- Located within an **affluent and growing part of the Denver MSA**
- **Major signalized intersection (80,000+/- VPD)** along **South Parker Road** at the off-ramp of **E-470**
- South Parker Road is **one of the most heavily trafficked stretches of roadway in Colorado**
- **Densely populated area** with over 65,000 people living within 3 miles and 2.26% annual projected population growth
- **Extremely affluent area** with average annual household income of $183,000 within 5 miles
- **Adjacent to AdventHealth Parker**, a Level II Trauma Center with 179-beds and 1,100 employees with 100 more coming, and first patient in the new tower expected Feb 2027
- AdventHealth Parker Hospital is **undergoing a $300M expansion** adding a new 186K SF tower
- **Highly desired regional retail corridor** that includes Costco (#2 in Colorado on Placer.ai), King Soopers (#7 in Colorado on Placer.ai), Whole Foods (just opened in October 2025), Life Time Fitness (#3 in Colorado on Placer.ai), Lowe's, Trader Joes, Sprouts, Murdoch's, Chick-fil-A (#8 in Colorado on Placer.ai), and many others
- Parker's **population has grown 15%+ since 2020** census

Investment Overview

PRICE
$4,105,500

CAP RATE
4.75%

NOI
$195,000

ADDRESS
9185 Crown Crest Blvd
Parker, CO 80138

RENT COMMENCEMENT:	August 11, 2026 (Estimated)
LEASE EXPIRATION:	January 31, 2042
RENTAL ESCALATIONS:	12% Every 5 Years
RENEWAL OPTIONS:	Two 10-Year
TENANT:	Shake Shack Colorado LLC
GUARANTOR:	SSE Holdings, LLC (Corporate)
LEASE TYPE:	Triple Net Ground Lease
LANDLORD RESPONSIBILITIES:	None
BUILDING SIZE:	3,473 SF
LAND SIZE:	52,098 SF
YEAR BUILT/RENOVATED:	2015/2026

Note: Property is part of the Crown Point Center Owners Association. All assessments are the tenant's responsibility under Section 6.6 of the Lease.

NOI SCHEDULE:

NOI	Date	Period	Increase	Cap Rate
$195,000.00	Current	Primary Term	-	4.75%
$218,400.00	2/1/2032	Primary Term	12%	5.32%
$244,608.00	2/1/2037	Primary Term	12%	5.96%
$273,960.96	2/1/2042	Option 1	12%	6.67%
$306,836.28	2/1/2047	Option 1	12%	7.47%
$343,656.63	2/1/2052	Option 2	12%	8.37%
$384,895.42	2/1/2057	Option 2	12%	9.38%

Primary Term Avg:	5.34%

Aerial


COSTCO WHOLESALE
#2 IN COLORADO ON PLACER.AI
WHOLE FOODS MARKET
OPENED | FALL 2026
KING Soopers
#7 IN COLORADO ON PLACER.AI
Valvoline
AT&T
PNC
MATTRESS FIRM
Canes
MOD
COTTONWOOD PARK
SPORTSMANS WAREHOUSE
TRADER JOE'S
Boondocks Food & Fun
StorQuest SELF STORAGE
LIFE TIME
#3 IN COLORADO ON PLACER.AI
E470
HENRY SCHEIN
CALIBER COLLISION
Holiday Inn
STANLEY STEEMER
SCOOTER'S COFFEE
S Parker Rd | 70,000 VPD
HOMEGROWN TAP & DOUGH
SALTGRASS STEAK HOUSE
Los Dos Potrillos
Red Robin
CIRCLE K
SHAKE SHACK
E-470 | 43,000 VPD
LA QUINTA BY WYNDHAM
WEST CREEK DISC GOLF COURSE
Chick-fil-A
#8 IN COLORADO ON PLACER.AI
ADVENTHEALTH PARKER
LEVEL II TRAUMA CENTER
179 BEDS
1,100 EMPLOYEES
QT QuikTrip
USMC CPL DAVID M. SONKA DOG PARK
Jordan Rd
CHALLENGE TO EXCELLENCE CHARTER SCHOOL
SPRINGHILL SUITES MARRIOTT
IN-N-OUT BURGER
CALIBER COLLISION
E Lincoln Ave | 31,000 VPD
Audi
MURPHY USA
SLIM CHICKENS
MIDAS
HARLEY-DAVIDSON MOTOR CYCLES
GLOBAL VILLAGE ACADEMY DOUGLAS COUNTY
BURGER KING
PINE LANE ELEMENTARY SCHOOL
SPROUTS FARMERS MARKET
CARMAX

Aerial


ADVENTHEALTH PARKER
LEVEL II TRAUMA CENTER
179 BEDS 1,100 EMPLOYEES
ADVENTHEALTH PARKER
TOWER UNDER CONSTRUCTION
$300M DOLLARS 186K SQUARE FEET
SUBJECT PROPERTY
15+ YEARS REMAINING ON GROUND LEASE
SHAKE SHACK
CALIBER COLLISION
La Loma
Black-eyed Pea
GREAT AMERICAN FOOD & SPIRITS
Chick-fil-A
#8 IN COLORADO ON PLACER.AI
Crown Crest Blvd
S Parker Rd | 70,000 VPD

Aerial


SUBJECT PROPERTY
15+ YEARS REMAINING ON GROUND LEASE
SHAKE SHACK
TRADER JOE'S
COSTCO WHOLESALE
#2 IN COLORADO ON PLACER.AI
Red Robin
PHILLIPS 66
E470
E-470 | 43,000 VPD
On Ramp
Off Ramp
S Parker Rd | 70,000 VPD
Crown Crest Blvd
SHAKE SHACK

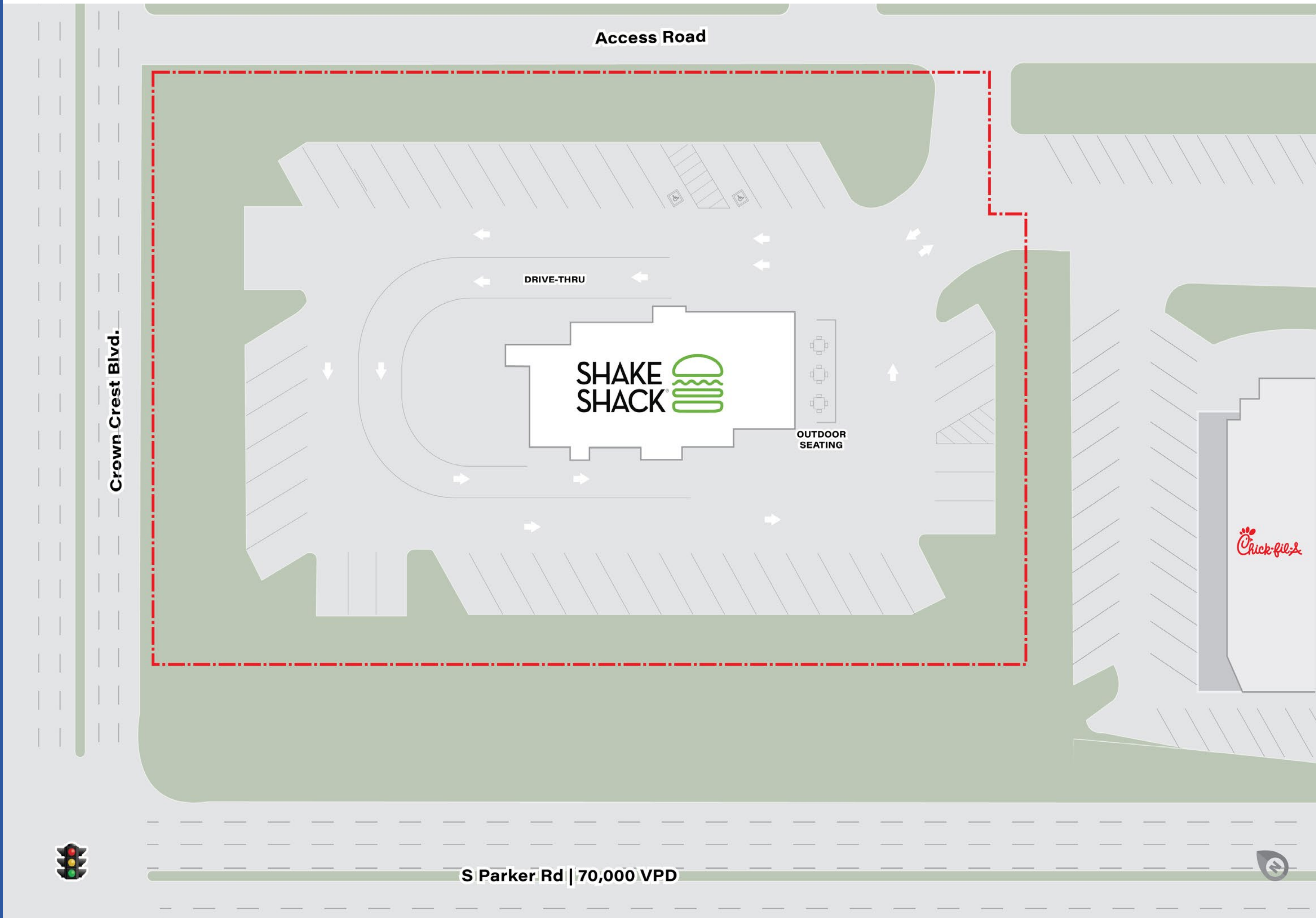
Aerial


E470
43,000 VPD
HOMEGROWN
20 TAP & DOUGH 14
Los Dos
POTRILLOS
AN AUTHENTIC FAMILY TRADITION
SALTGRASS
STEAK HOUSE
Holiday Inn
LIFE TIME
#3
IN COLORADO
ON PLACER.AI
SUBJECT PROPERTY
15+
YEARS REMAINING
ON GROUND LEASE
SHAKE SHACK
IMAGINE EARLY EDUCATION
AND CHILD CARE
Black-eyed Pea
GREAT AMERICAN FOOD & SPIRITS
PHILLIPS 66
Crown Crest Blvd
S Parker Rd | 70,000 VPD

Photographs

Construction photos taken on July 15, 2026. Shake Shack is scheduled to open in August 2026

Site Plan


Access Road
DRIVE-THRU
SHAKE SHACK
OUTDOOR SEATING
Crown Crest Blvd.
Chick-fil-A
S Parker Rd | 70,000 VPD

Map

Demographics

TOTAL POPULATION

1-MILE	8,340
3-MILE	65,432
5-MILE	180,528

TOTAL HOUSEHOLDS

1-MILE	3,921
3-MILE	25,755
5-MILE	65,892

ANNUAL PROJECTED POPULATION GROWTH RATE ('25 - '30)

1-MILE	2.79%
3-MILE	2.26%
5-MILE	1.62%

AVERAGE HOUSEHOLD INCOME

1-MILE	$105,125
3-MILE	$165,129
5-MILE	$183,724

Tenant Overview

SHAKE SHACK

Shake Shack is a modern culinary-driven restaurant company that began as a hot dog cart in New York City's Madison Square Park in 2001 evolving into a full-service Shack in 2004. Known for its all-natural, never-ever beef burgers, crinkle-cut fries, and frozen custard, Shake Shack has grown into one of the most recognizable names in the better-burger and fine-casual restaurant segment.

The Company, which trades on the New York Stock Exchange under the ticker SHAK, ended fiscal year 2025 with more than 670 Shacks system-wide including roughly 430 domestic locations across 35 states and the District of Columbia and over 240 international licensed locations spanning London, Hong Kong, Shanghai, Singapore, Mexico City, Istanbul, Dubai, Tokyo, and Seoul, among others. Shake Shack generated total revenue of approximately $1.45 billion in fiscal year 2025, up over 15% year-over-year, and continues an aggressive unit growth strategy, including an expanding push into drive-thru formats.

Website:	https://www.shakeshack.com
Headquarters:	New York, NY
Number of Locations:	679 as of Q1 2026
Company Type:	Public (NYSE: SHAK)
Market Capitalization:	$2.2B
Number of Employees:	8,500+

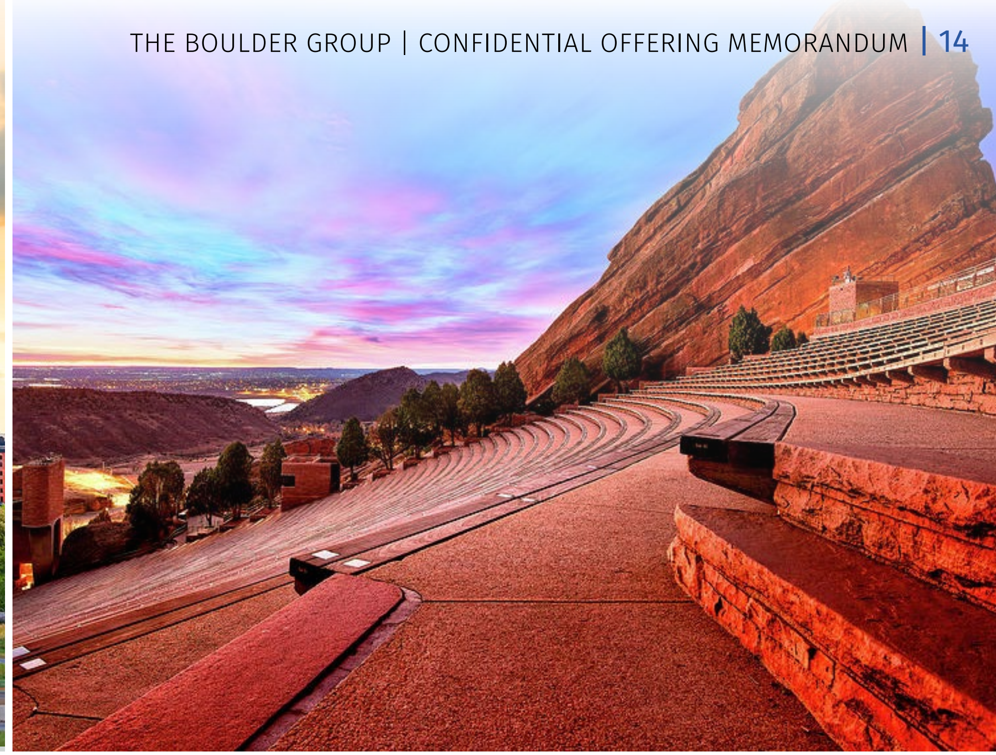
Location Overview

PARKER
COLORADO

PARKER, COLORADO

Parker is a thriving family-oriented city in Douglas County that has grown from a historic ranching and gold rush waypoint into one of the Denver MSA's most desirable communities. Situated approximately 30 miles southeast of Downtown Denver, 30 minutes from Denver International Airport, and 20 minutes from the Denver Tech Center, Parker offers residents the warmth of a close-knit hometown alongside easy access to one of the nation's strongest regional economies. Parker's population has grown more than 15% since the 2020 Census and now exceeds 65,000 residents, reflecting sustained demand driven by top-rated Douglas County schools, abundant open space, and an affluent, well-educated workforce. The median household income in Parker is $133,369, among the highest of any suburban community in Colorado.

The E-470 toll road provides direct connectivity to Denver International Airport and runs through what is known as the area's health corridor, with access to AdventHealth Parker, Rocky Vista University, Sky Ridge Medical Center, and a growing cluster of medical device and research companies. Local industry spans healthcare, aerospace, technology, finance, retail, and professional services, with major employers such as Charles Schwab, Fidelity, and Arrow Electronics anchoring the surrounding employment base



Location Overview

DENVER

Denver is the economic and cultural center of Colorado and the largest city in the Rocky Mountain region. With nearly 3.0 million residents in the MSA, the market benefits from steady population growth, a highly educated workforce, and a diversified economy.

The city is a hub for aerospace, healthcare, financial services, energy, and technology, supported by major employers such as Lockheed Martin, Arrow Electronics, DaVita, and Molson Coors Beverage, reinforcing its role as a corporate stronghold. Denver International Airport is one of the busiest in the world enhancing connectivity and serving as a powerful economic driver, attracting commerce, tourism, and global investment.

Denver consistently ranks among the nation's best places to live, with over 300 days of sunshine annually, extensive parks and trails, and proximity to world-class outdoor recreation. Cultural amenities, a vibrant food and arts scene, and significant investment in transit and housing add to its appeal. Combining demographic strength, economic diversity, and lifestyle advantages, Denver remains a premier market for long-term real estate investment.

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