



SALEM  
22.9 MILES

N

24,333 VPD

20

Fred Meyer

Walmart  
Supercenter

THE HOME  
DEPOT

SPORTSMANS  
WAREHOUSE

Aaron's



Carl's Jr.



REGAL

HERITAGE PLAZA

SAFEWAY



Marshalls

GROCERY OUTLET  
bargain market



Willamette  
Valley Bank



HERITAGE MALL

Ranked in the top 8% of shopping centers in  
Oregon with 3.4M annual visits, per Placer.ai



TARGET

HOBBY LOBBY  
maurices

ROSS  
DRESS FOR LESS

OLD NAVY

zumiez

FAMOUS  
footwear

metro  
by T-Mobile

SALLY.

SUBJECT PROPERTY



14TH AVENUE SE

# Chipotle

LONG-TERM CORPORATE LEASE WITH 10% RENTAL INCREASES EVERY 5 YEARS

PAD TO TOP 8% SHOPPING CENTER IN OREGON PER PLACER.AI

ALBANY, OR



CP PARTNERS  
COMMERCIAL REAL ESTATE

In Association with Scott Reid & ParaSell, Inc. | P: 949.942.6578 | A Licensed Oregon Broker #201233666





**CP PARTNERS**  
COMMERCIAL REAL ESTATE

## Listing Team

**JOHN ANDREINI**

ja@cppcre.com  
PH: 415.274.2715  
CA DRE# 01440360

**KIRBY DEDERIAN**

kirby@cppcre.com  
PH: 415.231.0598  
CA DRE# 02095008

**SCOTT REID  
PARASELL, INC.**

scott@parasellinc.com  
PH: 949.942.6585  
OR LIC# 201231696

In Association with ParaSell, Inc.  
PH: 949.942.6585  
A Licensed Oregon Broker  
#201233666

Copyright ©2026 CP Partners Commercial Real Estate, Inc.  
California DRE LIC# 01499268

## Disclaimer

This document and the information herein (the "Offering Memorandum") have been prepared by CP Partners, CP Partners Commercial Real Estate, Inc., and ParaSell, Inc. (collectively "CPP") to provide summary, unverified information to prospective purchasers and their representatives (the "Recipients") strictly for purposes of evaluating the subject property's initial suitability for purchase. This information has been obtained from sources believed to be reliable, however, CPP makes no warranty, representation, or guarantee whatsoever regarding the accuracy or completeness of the information provided. As examples, but not limited to the following, references to square footage or age may be approximate, references to terms and conditions of any lease agreement(s) may be paraphrased or inaccurate, and photographs and renderings may be enhanced and not fully representative of the subject property in its actual current condition. Any financial projections or analyses are provided strictly for evaluation purposes, could be in error, and are based on assumptions, factors, and conditions that may or may not exist now or in the future. All Recipients must take appropriate measures to understand the subject property independently from this Offering Memorandum and simultaneously recognize that there is an inherent level of risk and unpredictability that comes with owning assets such as the subject property. CPP does not intend for Recipients to make any decision to purchase based on the information contained herein and along with its employees, agents, officers, and owners explicitly disclaim any responsibility for inaccuracies or differences of opinion. CPP strongly encourages all Recipients to seek advice from real estate, tax, financial, and legal advisors before making any offers, entering a binding contract, or consummating a transaction of any kind. By accepting this Offering Memorandum you agree to release CPP and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation, purchase, and ownership of the subject property.



# Chipotle

1961 14TH AVENUE SE, ALBANY, OR 97322 [↗](#)

**\$2,927,000**

PRICE

**4.75%**

CAP RATE

NOI	\$139,039
LEASE TYPE	Corporate NNN
LEASE TERM REMAINING	10+ Years
BUILDING SIZE	2,325 SF
LOT SIZE	0.48 AC



## Build-to-suit shopping center outparcel with drive-thru

10+ years remaining on corporate Chipotle lease featuring 10% rental increases every 5 years throughout the base term and options. The subject property is located at [Heritage Mall](#) – a 350,000+ SF mall that ranks in the **top 8% of shopping centers in Oregon** in terms of annual visits.



## The Offering

- 10+ years remaining on corporate lease featuring 10% rental increases every 5 years
- Pad to Target-anchored mall – Heritage Mall (see below)
- Ideal positioning at main ingress/egress point
- 20-year roof materials warranty in place (~15 years remaining)

## About The Tenant

- Best-in-class operator in the Mexican QSR sector with 3,400 locations throughout the U.S., Canada, the U.K., France, and Germany
- 2024 revenues totaled \$11.3 billion, a 14.6% increase over the previous year
- Ranked on the Fortune 500 and recognized on the 2024 list of *Fortune's* Most Admired Companies

## Heritage Mall

- 350,000+ SF shopping mall anchored by Target, Ross, and Hobby Lobby
- 3.4M annual visitors – top 8% of shopping centers in Oregon in terms of annual foot traffic per Placer.ai
- Other national tenants driving traffic to the center include Old Navy, GNC, Red Robin, Pizza Hut, and Great Clips

## Market Highlights

- Affluent residential demographics – \$96,952 average household incomes within a 5-mile radius of the subject property
- Known as Oregon's "Hub City," Albany offers convenient access to Mid-Willamette Valley and serves as a gateway to both the Oregon Coast and Cascade Mountains





CURRENT		
Price		\$2,927,000
Capitalization Rate		4.75%
Building Size (SF)		2,325
Lot Size (AC)		0.48
Stabilized Income		
Scheduled Rent		\$139,039
Less	\$/SF	
CAM	NNN	\$0.00
Taxes	NNN	\$0.00
Insurance	NNN	\$0.00
Total Operating Expenses	NNN	\$0.00
Net Operating Income		\$139,039

Disclaimer

The details contained within the Lease Abstract are provided as a courtesy to the recipient for purposes of evaluating the subject property's initial suitability. While every effort is made to accurately reflect the terms of the lease document(s), many of the items represented herein have been paraphrased, may have changed since the time of publication, or are potentially in error. CPP and its employees explicitly disclaim any responsibility for inaccuracies and it is the duty of the recipient to exercise an independent due diligence investigation in verifying all such information, including, but not limited to, the actual lease document(s).

LEASE ABSTRACT	
Premise & Term	
Tenant	Chipotle
Lease Signed By	Chipotle Mexican Grill, Inc.
Lease Type	Corporate NNN
Lease Term Remaining	10+ Years
Rent Increases	10% Every 5 Years
Rent Commencement	10/1/2021
Options	Four, 5-Year
Year Renovated	2021
Expenses	
CAM	Tenant's Responsibility
Property Taxes	Tenant's Responsibility
Insurance	Tenant's Responsibility
Utilities	Tenant's Responsibility
HVAC	Tenant's Responsibility
Repairs & Maintenance	Tenant's Responsibility
Roof & Structure	Landlord's Responsibility*

\*20-year roof materials warranty in place (~15 years remaining)



Tenant Info		Lease Terms		Rent Summary		
TENANT NAME	SQ. FT.	TERM YEARS		CURRENT RENT	MONTHLY RENT	YEARLY RENT
Chipotle	2,325	10/1/2021	9/30/2031	\$139,039	\$11,587	\$139,039
	10% Increase	10/1/2031	9/30/2036		\$12,745	\$152,943
	Option 1	10/1/2036	9/30/2041		\$14,020	\$168,237
	Option 2	10/1/2041	9/30/2046		\$15,422	\$185,061
	Option 3	10/1/2046	9/30/2051		\$16,964	\$203,567
	Option 4	10/1/2051	9/30/2056		\$18,660	\$223,924
TOTALS:	2,325			\$139,039	\$11,587	\$139,039



LEGEND



Property  
Boundary

2,325

Rentable SF

0.48

Acres

15

Parking Spaces



Egress





# The Nation's Leading Mexican-Inspired QSR



**3,400+**

TOTAL LOCATIONS  
WORLDWIDE

**\$11.3 Billion**

TOTAL REVENUE  
2024

**14.6%**

SALES GROWTH  
IN FY 2024



## About Chipotle

- Chipotle Mexican Grill, Inc. is a global, publicly-traded chain of “fast-casual” restaurants, founded in 1993 - (NYSE: CMG)
- The restaurant chain is a leader in the Mexican QSR sector, best known for its large burritos and burrito bowls, assembly line production, and use of the responsibly sourced food with local and organic produce
- The company has over 3,400 restaurants throughout the U.S., Canada, the United Kingdom, France, and Germany
- Chipotle restaurants are company-owned rather than franchised, and they have nearly 115,000 employees
- Chipotle is ranked on the Fortune 500 and is recognized on the 2024 list for Fortune’s Most Admired Companies
- In 2024, Chipotle anticipates 285 to 315 new restaurant openings

## Full year 2024 highlights, year over year:

- Total revenue increased 14.6% to \$11.3 billion
- Opened 304 company-owned restaurants with 257 locations including a Chipotlane, and three international licensed restaurants
- Click [here](#) for the fourth quarter and full year 2024 results

[Tenant Website](#)





Subject property is a pad to **Heritage Mall**, a **350,000+ SF** mall exposed to **3.4M annual visitors** which ranks in the **top 8%** of shopping centers in Oregon (Placer.ai)





SALEM  
22.9 MILES



59,160 VPD



HERITAGE PLAZA

SAFEWAY  Marshalls

GROCERY OUTLET  
*bargain market*

DEL TACO  Willamette Valley Bank 



SUBJECT PROPERTY



14TH AVENUE SE



 **HERITAGE MALL**

Ranked in the top 8% of shopping centers in Oregon with 3.4M annual visits, per Placer.ai

TARGET  **HOBBY LOBBY**  **ROSS**  **OLD NAVY**

 **maurices**  **zumiez**  **FAMOUS footwear**  **metro by T-Mobile** **SALLY.**

Located in the thriving Willamette Valley of Oregon

3.4 Million VISITS AT HERITAGE MALL

8,383 VEHICLES PER DAY ALONG 14TH AVENUE SE

22.9 miles TO SALEM





**DOWNTOWN ALBANY**  
(1.8 MILES FROM SUBJECT PROPERTY)







Ring Radius Population Data

	1-MILE	3-MILES	5-MILES
2024	18,179	53,383	70,023

Ring Radius Income Data

	1-MILE	3-MILES	5-MILES
Average	\$71,786	\$85,594	\$96,952
Median	\$56,945	\$71,137	\$79,270

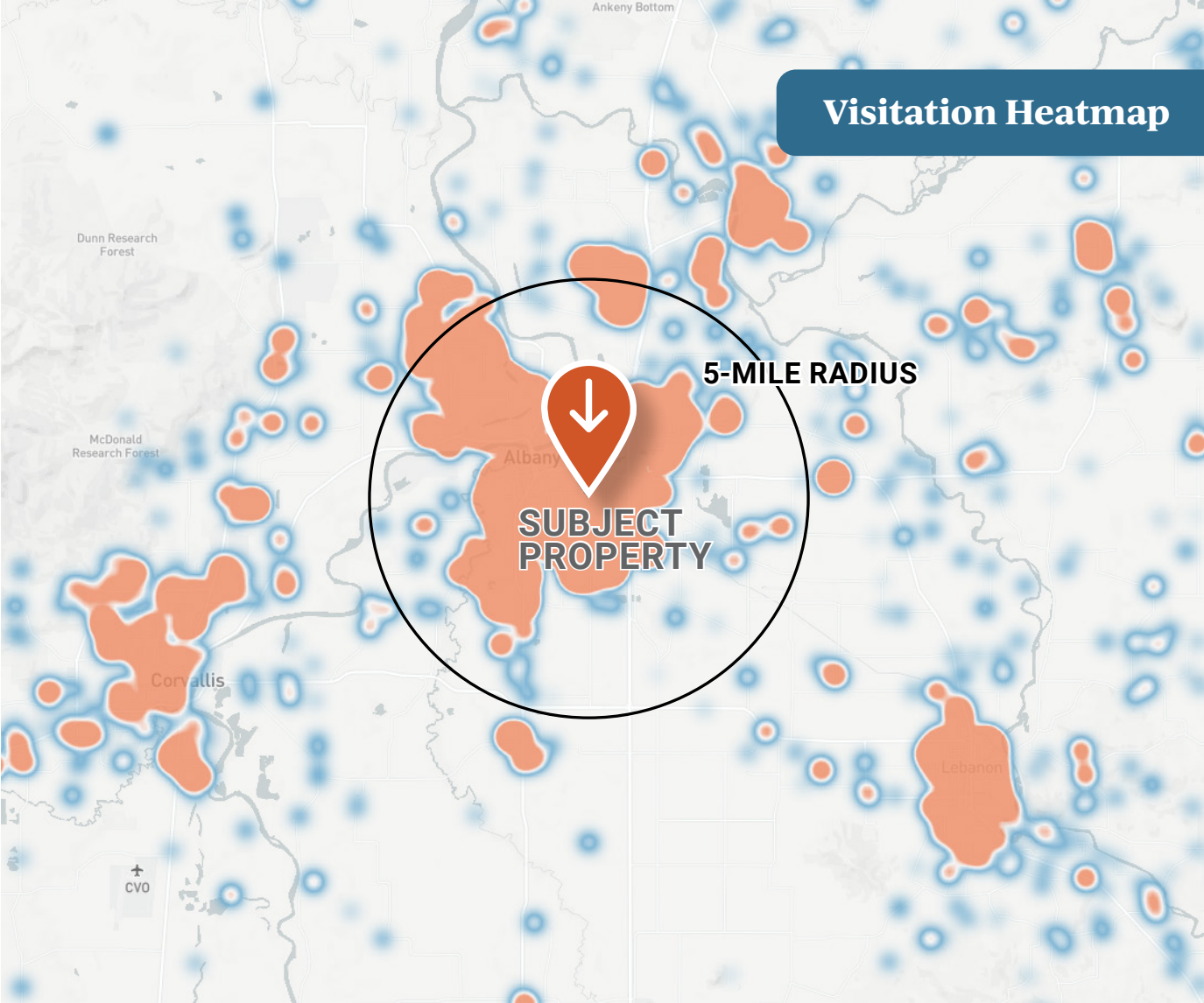
The subject property is **ranked in the 75th percentile (top 25%) in Oregon** based on the number of visits in the last 12 months

184.4K Visits

OVER PAST 12 MONTHS AT THE SUBJECT PROPERTY

18 Minutes

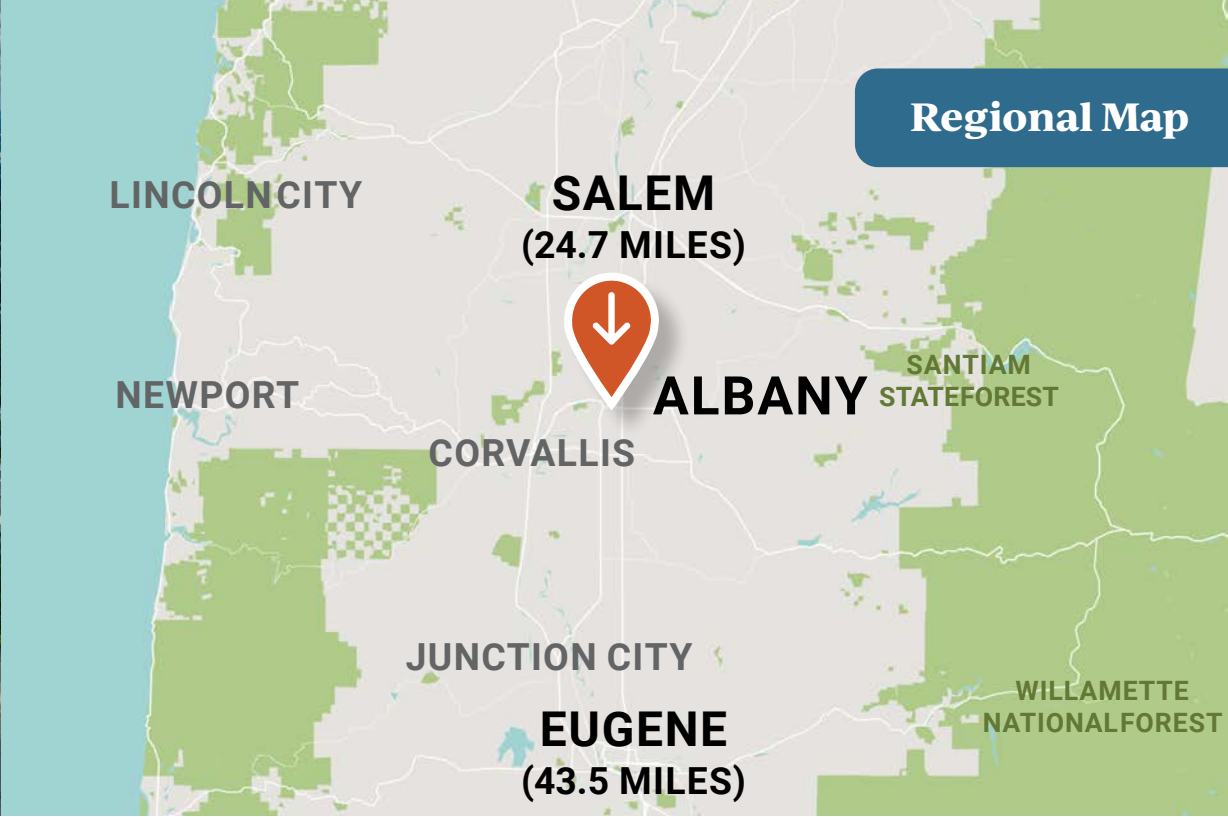
AVERAGE DWELL TIME AT THE SUBJECT PROPERTY



The shading on the map above shows the **home location of people who visited the subject property over the past 12 months**. Orange shading represents the highest concentration of visits.

\*Map and data on this page provided by Placer.ai. Placer.ai uses location data collected from mobile devices of consumers nationwide to model visitation and demographic trends at any physical location.





# Albany, OR

OREGON'S "HUB CITY"



131,496

LINN COUNTY  
ESTIMATED  
POPULATION

## Central Oregon's Hidden Gem

- Located in the heart of the Willamette Valley, Albany serves as the county seat of Linn County and is the 11th largest city in Oregon, with a population of nearly 58,000 residents
- Interstate 5 bisects the city, providing direct access to Eugene, Salem, and Portland
- Known as Oregon's "Hub City," Albany offers convenient access to Mid-Willamette Valley recreation and serves as a gateway to both the Oregon Coast and the Cascade Mountains
- The city is also recognized for its four historic districts featuring architectural styles from the 1840s through the 1920s
- Albany has a labor force of 28,654 with an unemployment rate of 4.6%, and major employers include the Albany Research Center, Samaritan Albany General Hospital, and Linn-Benton Community College
- Located just 10 miles west in the neighboring city of Corvallis, Oregon State University is the state's largest higher education institution for the 12th consecutive year with 38,640 students and is ranked Oregon's most innovative university by *U.S. News & World Report*





## Listing Team

**JOHN ANDREINI**  
ja@cppcre.com  
PH: 415.274.2715  
CA DRE# 01440360

**KIRBY DEDERIAN**  
kirby@cppcre.com  
PH: 415.231.0598  
CA DRE# 02095008

**SCOTT REID**  
**PARASELL, INC.**  
scott@parasellinc.com  
PH: 949.942.6585  
OR LIC# 201231696

In Association with ParaSell, Inc.  
PH: 949.942.6585  
A Licensed Oregon Broker  
#201233666

### **HERITAGE MALL**

Ranked in the top 8% of shopping centers in Oregon with 3.4M annual visits, per Placer.ai

