

SINGLE TENANT ABSOLUTE NNN

Investment Opportunity



CHIPOTLE

Brand New Construction | Corporate Guaranty | Across From High-Performing Publix (82nd Percentile Nationwide via Placer.ai)



10356 US-441

OCALA (BELLEVUE) FLORIDA

ACTUAL SITE

SRS | CAPITAL MARKETS

EXCLUSIVELY MARKETED BY



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NATIONAL NET LEASE

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





SITE OVERVIEW



Starbucks Outparcel Also Available for Sale. Contact Brokers for More Information

OFFERING SUMMARY



[CLICK HERE FOR A FINANCING QUOTE](#)

JORDAN YAROSH

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OFFERING

Pricing	\$3,957,900
Net Operating Income	\$188,000
Cap Rate	4.75%

PROPERTY SPECIFICATIONS

Property Address	10356 US-441 Belleview, Florida 34420
Rentable Area	2,492 SF
Land Area	TBD (Undergoing Parcelization)
Year Built	2025
Tenant	Chipotle
Guaranty	Corporate (NYSE: CMG)
Lease Type	Absolute NNN
Landlord Responsibilities	None
Lease Term	15 Years
Increases	10% Every 5 Years
Options	4 (5-Year)
Rent Commencement	November 2025
Lease Expiration	November 2040

RENT ROLL & INVESTMENT HIGHLIGHTS



LEASE TERM						RENTAL RATES		
Tenant Name	Square Feet	Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
Chipotle (Corporate Guaranty)	2,492	Nov. 2025	Nov. 2040	Year 1	-	\$15,667	\$188,000	4 (5-Year)
				Year 6	10%	\$17,233	\$206,800	
				Year 11	10%	\$18,957	\$227,480	
10% Rental Increases Beg. of Each Option								

Brand New 15-Year Lease | Corporate Guaranty | New Construction | Scheduled Rental Increases | Leading Fast-Casual Chain

- Chipotle recently signed a brand new 15-year lease with 4 (5-year) options to extend
- 2025 construction
- The lease is corporate guaranteed by Chipotle Mexican Grill, Inc., a publicly traded (NYSE: CMG) and nationally recognized tenant with over 3,800 locations
- 10% rental increases every 5 years throughout the initial term and at the beginning of each option period

Absolute NNN Lease | Fee Simple Ownership (Land & Building) | Zero Landlord Responsibilities | No State Income Tax

- Tenant pays for CAM, taxes, insurance, and maintains all aspects of the premises
- The Absolute NNN lease structure features no landlord responsibilities
- Ideal, low-management investment for a passive investor in a state with no state income tax

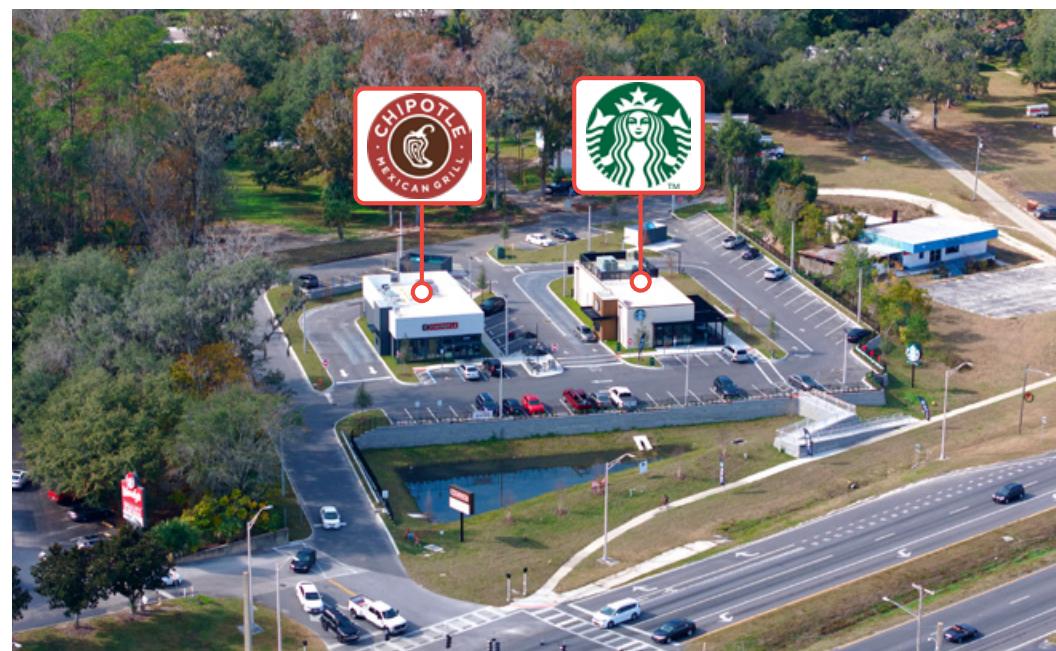
Fronting US-441 | Part of Larger Retail Development | Bellevue Regional Center | Surrounding New Retail Development

- Chipotle is ideally fronting US-441 averaging 31,500 VPD
- Part of larger development that will feature a brand new Starbucks drive-thru
- Across from Bellevue Regional Center, a Publix and Dollar Tree anchored shopping center
- **The Publix ranks in the 82nd percentile (238 out of 1,355) of all nationwide locations via Placer.ai**
- The immediate 1-mile trade area has seen several new retail users added to the corridor's tenant mix such as Take 5, Zaxby's, Mavis, Tidal Wave Car Wash, FreeUp Storage, Ace Hardware, and more
- There is a new [\\$71M retail development](#) being proposed just South of the subject site, which will include a 171,000 SF wholesale club, a c-store, and ~12,500 SF of retail space spread across 4 outparcels

Local Demographics in 5-Mile Trade Area

- More than 57,000 residents and 10,000 employees support trade area
- An affluent average household income of \$82,457 within 1-mile radius
- 9 miles South of Ocala and 13 miles North of The Villages

PROPERTY PHOTOS





CHIPOTLE MEXICAN GRILL

chipotle.com

Company Type: Public (NYSE: CMG)

Locations: 3,800+

2024 Employees: 130,000

2024 Revenue: \$11.31 Billion

2024 Net Income: \$1.53 Billion

2024 Assets: \$9.20 Billion

2024 Equity: \$3.66 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 3,800 restaurants as of June 30, 2025, in the United States, Canada, the United Kingdom, France, Germany, Kuwait, and United Arab Emirates 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

PROPERTY OVERVIEW



LOCATION



Bellevue, Florida
Marion County
Ocala MSA

ACCESS



U.S. Highway 441 & 301 & 27: 1 Access Point

TRAFFIC COUNTS



U.S. Highway 441 & 301 & 27: 31,500 VPD
SE. 102nd Place: 4,300 VPD
SE. Nathan Mayo Highway: 14,100 VPD

IMPROVEMENTS



There is approximately 2,492 SF of existing building area

PARKING



There are approximately 26 parking spaces on the owned parcel.

PARCEL



Acres: TBD (Undergoing Parcelization)

CONSTRUCTION



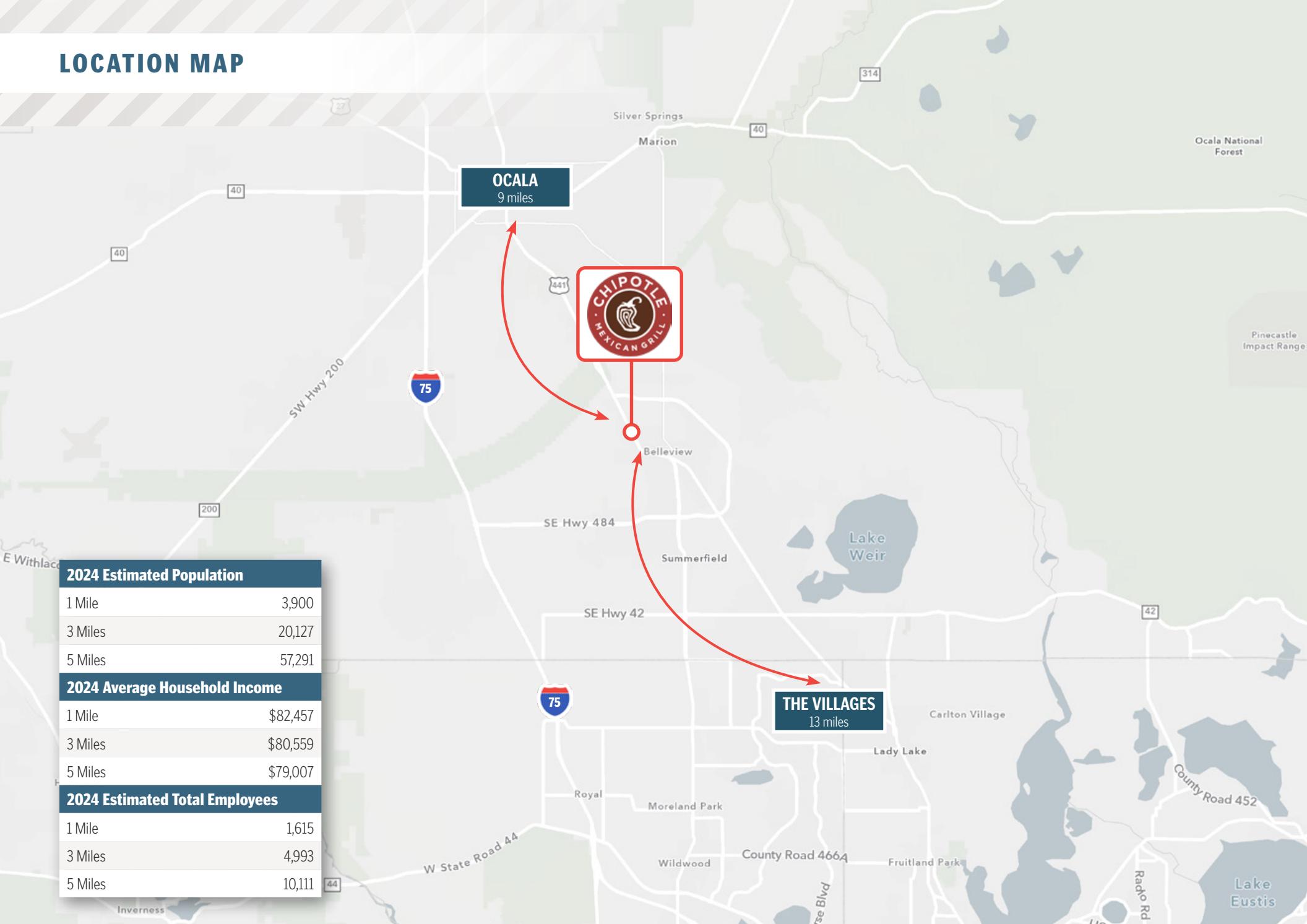
Year Built: 2025

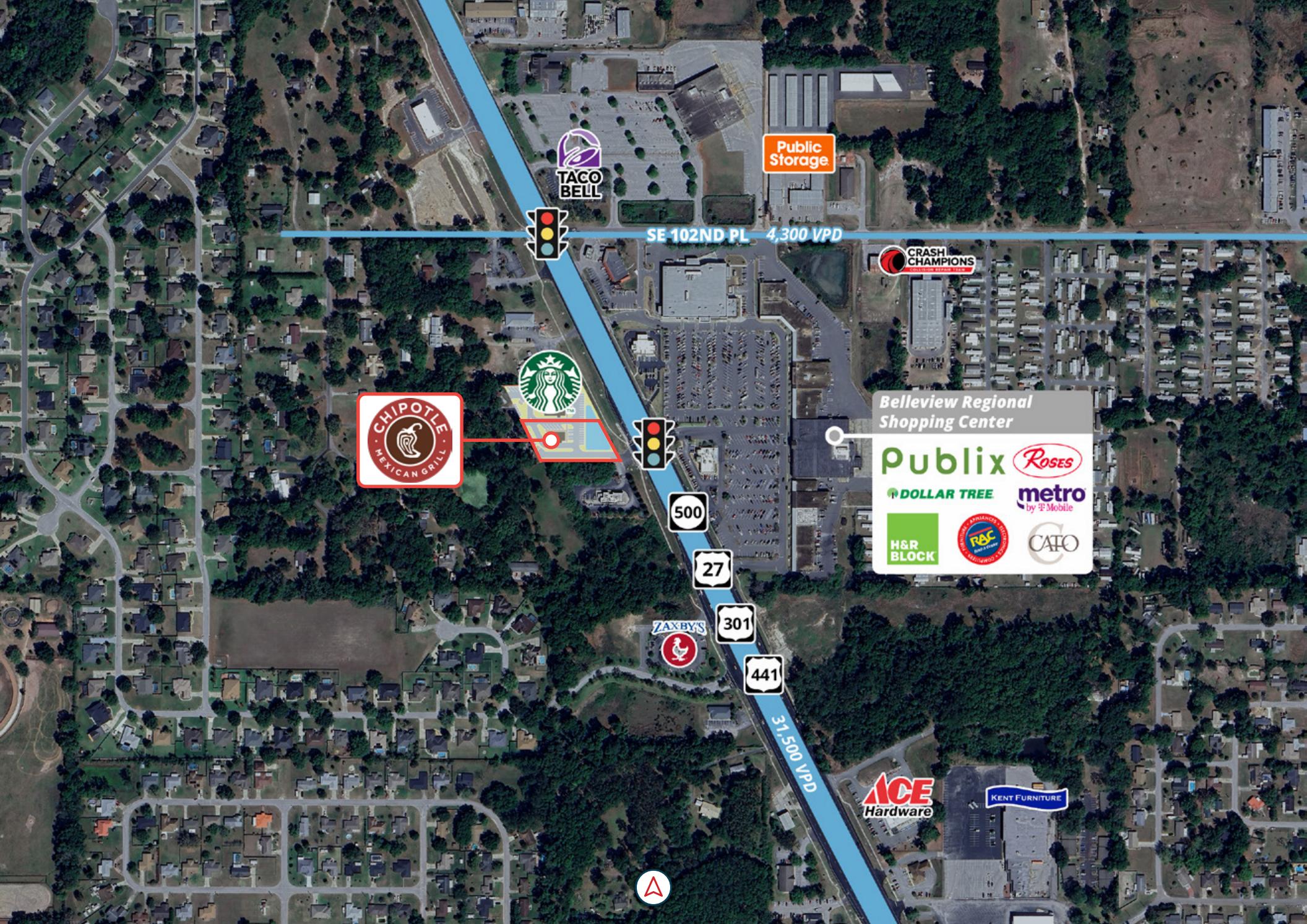
ZONING



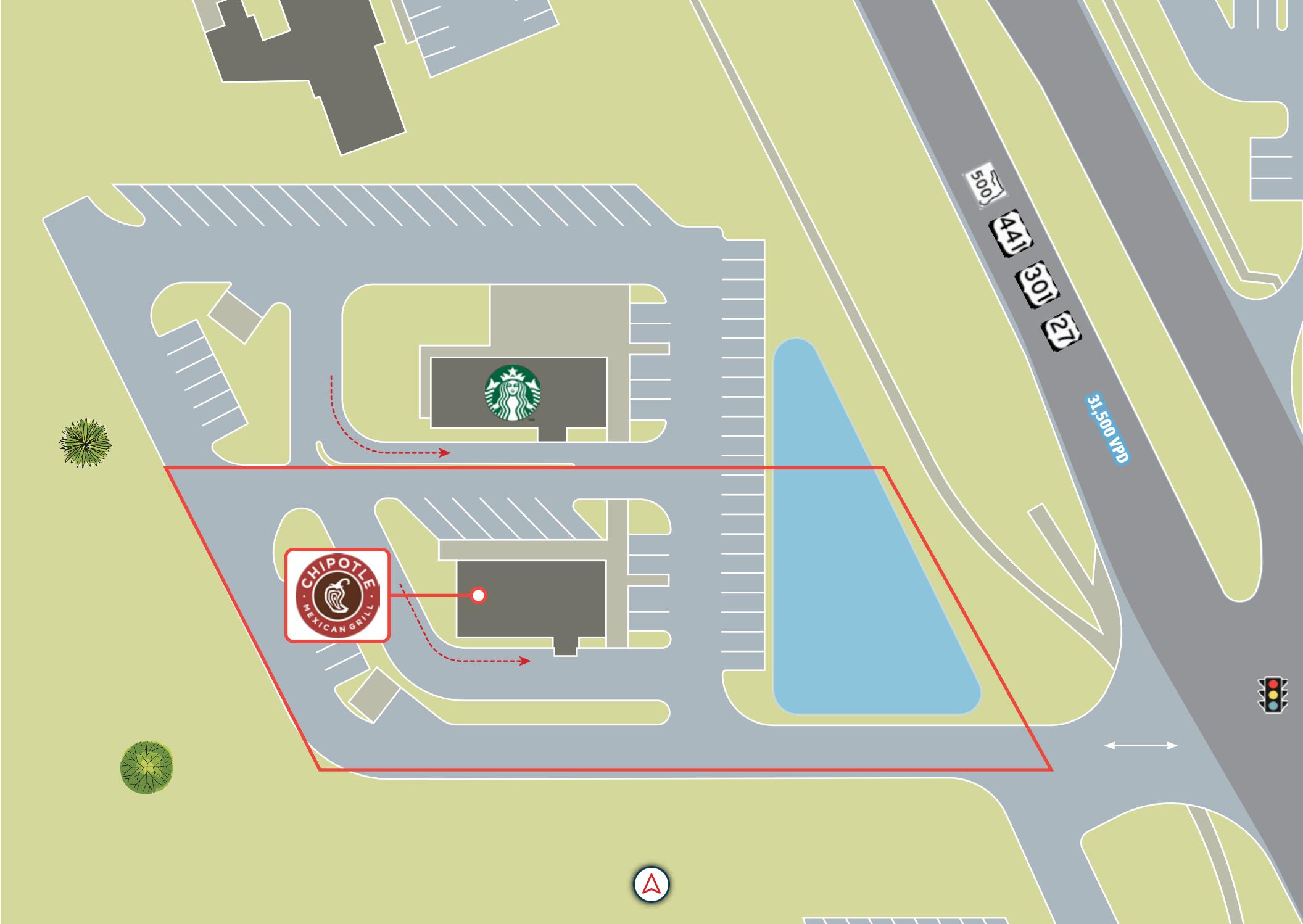
B-4, General Business (arterial)

LOCATION MAP









	1 Mile	3 Miles	5 Miles
Population			
2024 Estimated Population	3,900	20,127	57,291
2029 Projected Population	4,053	20,489	58,828
2024 Median Age	43.7	42.6	41.9
Households & Growth			
2024 Estimated Households	1,643	8,109	22,174
2029 Projected Households	1,736	8,385	23,076
Income			
2024 Estimated Average Household Income	\$82,457	\$80,559	\$79,007
2024 Estimated Median Household Income	\$60,476	\$61,340	\$61,184
Businesses & Employees			
2024 Estimated Total Businesses	215	725	1,422
2024 Estimated Total Employees	1,615	4,993	10,111



BELLEVIEW, FLORIDA

Bellevieview is a city in Marion County, Florida, United States. It is part of the Ocala Metropolitan Statistical Area. The city's name comes from the French word's belle and vue, meaning "beautiful view". "City with Small Town Charm" is the city's motto.

The city has a variety of both active and passive recreational facilities. The focal point of the city is Lake Lillian, which contains a fishing dock for the children and senior citizens, as well as several picnic pavilions and a walking trail that is used by young and young at heart. Lake Lillian is host to several civic events throughout the year as well as weekend birthday parties and an occasional wedding. The Bellevieview Sports Complex is an 80-acre park which is used throughout the year by several football, softball, baseball and soccer leagues, both youth and adult. Attractions nearby Bellevieview, FL are Greenway Bicycles, Paradise Springs, All About Art, Back Road Berries, Lake Weir Boat Rentals, Windmill Acres Farm & Goat Milk Dairy, Boulevard Billiards, The Tipsy Skipper.

The city's school district is Marion County Public Schools. The schools in Bellevieview are Bellevieview High School, Bellevieview Middle School, Bellevieview Elementary School, Bellevieview-Santos Elementary School.

The closest major airport to Bellevieview, Florida is Gainesville Regional Airport. This airport is in Gainesville, Florida and is 59 miles from the center of Bellevieview, FL.



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\$ 2.5 B +

CAPITAL MARKETS
TRANSACTION
VALUE
in 2024

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