

SINGLE TENANT NET LEASE

Investment Opportunity



Rare 20-Year Lease | Corporate Guaranty | High Growth Submarket with \$120K+ HH Incomes



10393 Big Bend Road | Riverview, Florida

TAMPA MSA

ACTUAL SITE



EXCLUSIVELY MARKETED BY



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NATIONAL NET LEASE

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



sam's club

Walmart
Neighborhood Market

CHIPOTLE
MEXICAN GRILL

Alley
at South Lake

ACE
Hardware
TAKE 5
BATTERIES
BEEF O'BRADY'S
GOOD FOOD. GOOD SPORTS.

Applebee's
GRILL + BAR
Village Inn
MAVIS
GILT CORNER
TAVERN
SONIC

Firestone
COMPLETE AUTO CARE

CHASE

Riverview Smiles
Dental

W

PDA

BURGER
KING

DQ

FIFTH THIRD BANK

U.S. HIGHWAY 301

BIG BEND RD.

Mobil

7
ELEVEN

39,500
VEHICLES PER DAY

50,000
VEHICLES PER DAY



SUMMERFIELD CROSSING

Publix ANYTIME FITNESS
 Marshalls SUBWAY
 DOLLAR TREE verizon
 PAPA JOHN'S SUPERCUTS
 MAVI'S DISCOUNT TIRE
 Wawa McDonald's TACO BELL

SPROUTS FARMERS MARKET crumbl
 COLD STONE CREAMERY LONGHORN STEAKHOUSE

TEXAS CACTUS
 MOE'S IHOP

SUMMERFIELD CROSSINGS ELEMENTARY SCHOOL

39,500 VEHICLES PER DAY

CUBESMART self storage

DOLLAR GENERAL AdventHealth Medical Group HOLISTIC
 FIREHOUSE SUBS DUNKIN' MEXICAN CATS
 Allstate QDOBA cricket Wendy's

50,000 VEHICLES PER DAY

U.S. HIGHWAY 301

BIG BEND RD.

CHIPOTLE MEXICAN GRILL

Walmart Neighborhood Market

CHASE

BURGER KING

W

PDA

DiverseSmiles Dental

sam's club



Mobil

BANK OF AMERICA

ELEVEN

FIFTH THIRD BANK

POPEYES LOUISIANA KITCHEN

AutoZone

DQ

Winn-Dixie CRUNCH
 GOODYEAR BUFFALO WILD WINGS
 AT&T Panera BREAD

Starbucks

TIRECHOICE AUTO SERVICE CENTERS

PANDA EXPRESS CHINESE KITCHEN

Culver's

TSC TRACTOR SUPPLY CO
 Fairfield BY HARRIS
 goodwill

WATCH DRONE VIDEO



OFFERING SUMMARY



OFFERING

Pricing	\$3,666,000
Net Operating Income	\$155,813
Cap Rate	4.25%

PROPERTY SPECIFICATIONS

Property Address	10393 Big Bend Road Riverview, Florida 33578
Rentable Area	2,493 SF
Land Area	0.58 AC
Year Built	2024
Tenant	Chipotle
Guaranty	Chipotle Mexican Grill, Inc.
Lease Type	NNN
Landlord Responsibilities	Structural Components of the Premises (Excluding Roof)
Lease Term	20 Years
Increases	10% Every 5 Years
Options	3 (5-Year)
Rent Commencement	November 27, 2024
Lease Expiration	November 30, 2044

RENT ROLL & INVESTMENT HIGHLIGHTS



Tenant Name	Square Feet	LEASE TERM		RENTAL RATES				
		Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
Chipotle	2,493	November 2024	November 2044	Current	-	\$12,984	\$155,813	3 (5-Year)
(Corporate Guaranty)				Year 6	10%	\$14,283	\$171,394	
				Year 11	10%	\$15,711	\$188,533	
				Year 16	10%	\$17,282	\$207,387	

10% Increases Beg. of Each Option

Rare 20-Year Lease Term | Corporate Guaranty | Options to Extend | Scheduled Rental Increases | Leading Fast-Casual Chain

- Chipotle recently signed a rare 20-year lease with 3 (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 3,700 locations
- 10% rental increases every 5 years throughout the initial term and at the beginning of each option period

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

- Tenant pays for CAM, taxes, insurance, and maintains most aspects of the premises
- Landlord responsibilities limited to structural components of the Premises excluding the roof
- Ideal, low-management investment for a passive investor in a state with no state income tax

Demographics In 5-Mile Trade Area | Population Growth

- More than 164,000 residents and 20,600 employees support the trade area
- Average household income \$119,104 within 1-mile radius
- Riverview is currently growing at a rate of 2.49% annually and its population has increased by 12.37% since the most recent census

Signalized, Hard Corner Intersection | Part of Shopping Center | Summerfield Crossings | Off I-75 (147,000 VPD) | New Developments

- Off signalized, hard corner intersection of 301 and Big Bend Rd averaging a combined 89,500 VPD
- Just East off I-75 (147,000 VPD), allowing users to benefit from direct on/off ramp access to the site and surrounding trade areas
- Part of a larger shopping center anchored by Walmart Neighborhood Market & Sam's Club that features other retailer such as Firestone, Chase Bank, Burger King, Walgreens, and more
 - **Sam's Club ranks in the 73rd percentile (148 out of 563) of all nationwide locations via Placer.ai**
 - **Walmart ranks in the 75th percentile (165 out of 677) of all nationwide locations via Placer.ai**
 - **Adjacent to Summerfield Crossings, a Publix-anchored shopping center that ranks in the 99th percentile (79 out of 11,326) of all nationwide neighborhood centers via Placer.ai**

New Developments - Riverview, FL

- [Ace Golf Riverview](#) re-development into mixed-use project
- Construction has begun on a 211-unit apartment complex just West of the subject site right off I-75 and will feature three four-story buildings with one-, two- and three-bedroom units averaging 989 square feet

PROPERTY PHOTOS



WATCH DRONE VIDEO



PROPERTY PHOTOS





CHIPOTLE

chipotle.com

Company Type: Public (NYSE: CMG)

Locations: 3,700+

2024 Employees: 130,000

2024 Revenue: \$11.3Billion

2024 Net Income: \$1.53 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 3,700 restaurants as of December 31, 2024, 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. 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. 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 ANNOUNCES FOURTH QUARTER AND FULL YEAR 2024 RESULTS

- FOURTH QUARTER COMPARABLE SALES INCREASE 5.4% DRIVEN BY 4.0% TRANSACTION GROWTH
- FULL YEAR 2024 COMPARABLE SALES INCREASE 7.4% DRIVEN BY 5.3% TRANSACTION GROWTH

NEWPORT BEACH, Calif., Feb. 4, 2025 /PRNewswire/ -- Chipotle Mexican Grill, Inc. (NYSE: CMG) today reported financial results for its fourth quarter and fiscal year ended December 31, 2024.

Fourth quarter highlights, year over year:

- **Total revenue increased 13.1% to \$2.8 billion**
- **Comparable restaurant sales increased 5.4%**
- **Operating margin was 14.6%, an increase from 14.4%**
- **Restaurant level operating margin was 24.8%¹, a decrease from 25.4%**
- **Diluted earnings per share was \$0.24, a 20.0% increase from \$0.20**
- **Adjusted diluted earnings per share was \$0.25, a 19.0% increase from \$0.21**
- **Opened 119 company-owned restaurants with 95 locations including a Chipotlane, and one international licensed restaurant**

Full year 2024 highlights, year over year:

- **Total revenue increased 14.6% to \$11.3 billion**
- **Comparable restaurant sales increased 7.4%**
- **Operating margin was 16.9%, an increase from 15.8%**
- **Restaurant level operating margin was 26.7%¹, an increase from 26.2%**
- **Diluted earnings per share was \$1.11, a 24.7% increase from \$0.89**
- **Adjusted diluted earnings per share was \$1.12, a 24.4% increase from \$0.90**
- **Opened 304 company-owned restaurants with 257 locations including a Chipotlane, and three international licensed restaurants**



«Chipotle had another outstanding year, delivering strong transaction driven comps each quarter, expanding margins, adding over 300 new restaurants, gaining momentum in key industry leading brand metrics, making progress on many restaurant operating initiatives and building our footprint internationally,» said Scott Boatwright, CEO, Chipotle. «I want to make sure that as we continue to scale Chipotle, everything we do is in service of our guests or those who serve our guests which will enable us to achieve our long-term ambitious goals of reaching 7,000 restaurants in North America, growing our AUVs beyond \$4 million, expanding margins and making progress toward becoming a global iconic brand.»

Outlook For 2025, management is anticipating the following:

- **315 to 345 new company-operated restaurant openings with over 80% having a Chipotlane**
- **Full year comparable restaurant sales growth in the low to mid-single digit range**

Source: Chipotle
[Read Full Report HERE](#)

PROPERTY OVERVIEW



LOCATION



Riverview, Florida
Hillsborough County
Tampa MSA

ACCESS



Big Bend Road: 2 Access Points
U.S. Highway 301: 1 Access Point

TRAFFIC COUNTS



Big Bend Road: 39,500 VPD
U.S. Highway 301: 50,000 VPD
Interstate 75: 147,000 VPD

IMPROVEMENTS



There is approximately 2,493 SF of existing building area

PARKING



There are approximately 26 parking spaces on the owned parcel.
The parking ratio is approximately 10.42 stalls per 1,000 SF of leasable area.

PARCEL



Parcel Number: U1831209LB000000000031
Acres: 0.58
Square Feet: 25,296

CONSTRUCTION



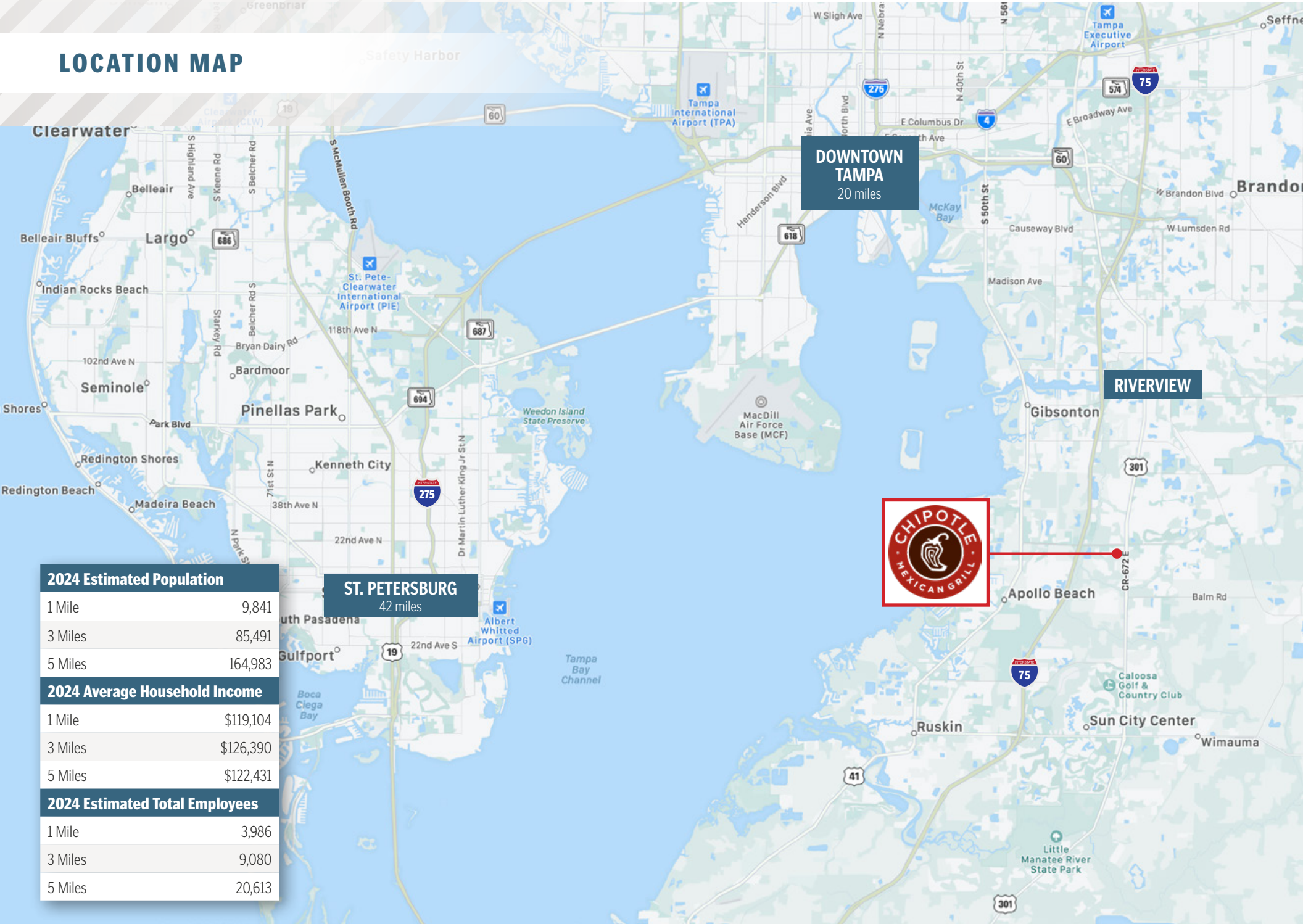
Year Built: 2024

ZONING



PD: Planned Development

LOCATION MAP



DOWNTOWN TAMPA
20 miles

ST. PETERSBURG
42 miles

RIVERVIEW



2024 Estimated Population

1 Mile	9,841
3 Miles	85,491
5 Miles	164,983

2024 Average Household Income

1 Mile	\$119,104
3 Miles	\$126,390
5 Miles	\$122,431

2024 Estimated Total Employees

1 Mile	3,986
3 Miles	9,080
5 Miles	20,613

39,500
VEHICLES PER DAY

50,000
VEHICLES PER DAY

BIG BEND RD.

U.S. HIGHWAY 301

DOLLAR GENERAL Advent Health Medical Group HOLISTIC

FIREHOUSE SUBS DUNKIN' QDOBA MEXICAN EATS

Allstate upperline HEALTH cricket Wendy's

Advance Auto Parts

Publix ANYTIME FITNESS

Marshalls SUBWAY

DOLLAR TREE verizon

PAPA JOHN'S SUPERCUTS

Mavis DISCOUNT TIRE Wawa McDonald's TACO BELL

ALDI

CHIPOTLE MEXICAN GRILL

Mobil

BANK OF AMERICA

REGIONS

Starbucks

WELLS FARGO

W

7 ELEVEN

Culver's

TIRE CHOICE AUTO SERVICE CENTERS

Walmart Neighborhood Market

CHASE

sam's club

POPEYES LOUISIANA KITCHEN

AutoZone

Fairfield BY HARRIOTT

PANDA EXPRESS CHINESE KITCHEN

Orangetheory FITNESS

Jersey Mike's SUBS

THORNTONS

Alley at South Shore

BURGER KING PDA

ST. JOSEPH'S HOSPITAL-SOUTH

ACE Hardware TAKE 5

EAST COAST TIRE

BEEF O'BRADY'S GOOD FOOD, GOOD SPORTS

SHOPPES AT SOUTH BEND

STORAGE

Firestone COMPLETE AUTO CARE Applebee's BULLY BAR

AMSCOT metro by 24/7 Mobil

Village Inn SONIC Mavis DISCOUNT TIRE

FIFTH THIRD BANK

Little Caesars

TSC TRACTOR SUPPLY CO

Winn-Dixie CRUNCH

GOODYEAR BUFFALO WILD WINGS

State Farm Panera BREAD

Great Clips IT'S GONNA BE GREAT

AT&T LESLIE'S H&R BLOCK DQ

goodwill







BIG BEND RD.

39,500
VEHICLES PER DAY

CHASE

PLYON SIGN



AREA OVERVIEW



	1 Mile	3 Miles	5 Miles
Population			
2024 Estimated Population	9,841	85,491	164,983
2029 Projected Population	10,309	93,073	179,173
2024 Median Age	34.3	35.8	37.5
Households & Growth			
2024 Estimated Households	3,163	27,774	57,161
2029 Projected Households	3,321	30,415	62,466
Income			
2024 Estimated Average Household Income	\$119,104	\$126,390	\$122,431
2024 Estimated Median Household Income	\$97,314	\$102,122	\$94,156
Businesses & Employees			
2024 Estimated Total Businesses	426	1,129	2,682
2024 Estimated Total Employees	3,986	9,080	20,613



RIVERVIEW, FLORIDA

Riverview, FL is a census place located in Hillsborough County, FL. The Riverview had a population of 123,710 as of July 1, 2024.

Riverview is part of the Tampa-St. Petersburg-Clearwater metropolitan area, which has a growing economy with opportunities in healthcare, technology, finance, and education.

Major Employers: Nearby companies, especially in Tampa, include BayCare Health System, Cognizant, and Tampa Electric. Local retail and service industries also provide employment opportunities. The largest industries in Riverview, FL are Health Care & Social Assistance, Retail Trade, and Finance & Insurance, and the highest paying industries are Utilities, Management of Companies & Enterprises, and Professional, Scientific, & Technical Services.

Riverview is close to parks, nature reserves, and outdoor recreational areas such as the Alafia River State Park and FishHawk Ranch. The area has access to shopping centers like Brandon Town Center Mall and The Shops at Riverview, with plenty of dining options available. Riverview residents can easily access nearby Gulf Coast beaches, as well as attractions like Busch Gardens Tampa Bay. Riverview is minutes away from Downtown Tampa and Brandon, which has all of one's entertainment needs such as movie theaters, shopping centers, and a countless amount of restaurants that will please any craving for a desired cuisine.

Riverview is served by the Hillsborough County Public Schools, which includes a mix of elementary, middle, and high schools. The area is close to several universities and colleges, including the University of South Florida, which offers opportunities for further education. The nearest airport to Riverview is Tampa (TPA) Airport.



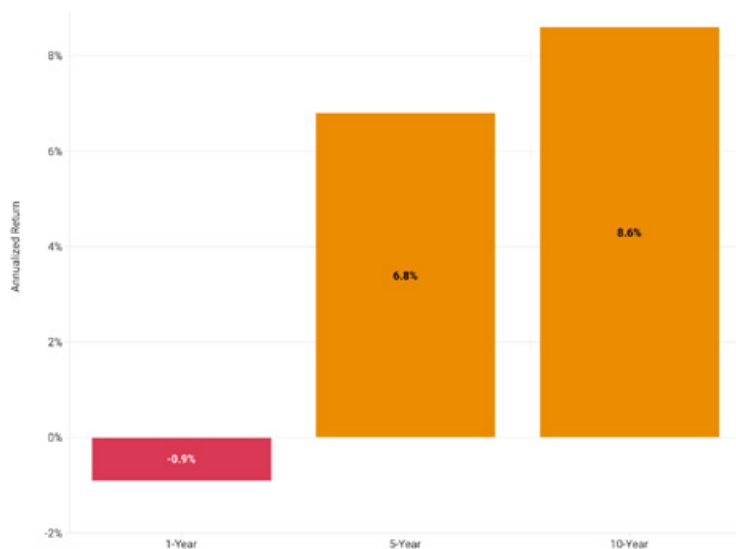
#4 TAMPA-ST. PETERSBURG

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 2024 Q2

Source: NCREIF NPI Database, accessed 2024 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 2024. 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 2024 peak. But with house prices up 66 percent in the four years ending July 2024, 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](#)



SRS

CAPITAL
MARKETS

THE EXCLUSIVE NATIONAL NET LEASE TEAM of SRS Real Estate Partners

300+

TEAM
MEMBERS

25+

OFFICES

5B+

RETAIL
TRANSACTIONS

company-wide
in 2024

600+

CAPITAL MARKETS
PROPERTIES

SOLD
in 2024

\$2.5B+

CAPITAL MARKETS
TRANSACTION

VALUE
in 2024

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