



NET LEASE INVESTMENT OFFERING

Chipotle

444 E Veterans Pkwy
Yorkville, IL 60560 (Chicago MSA)





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Executive Summary

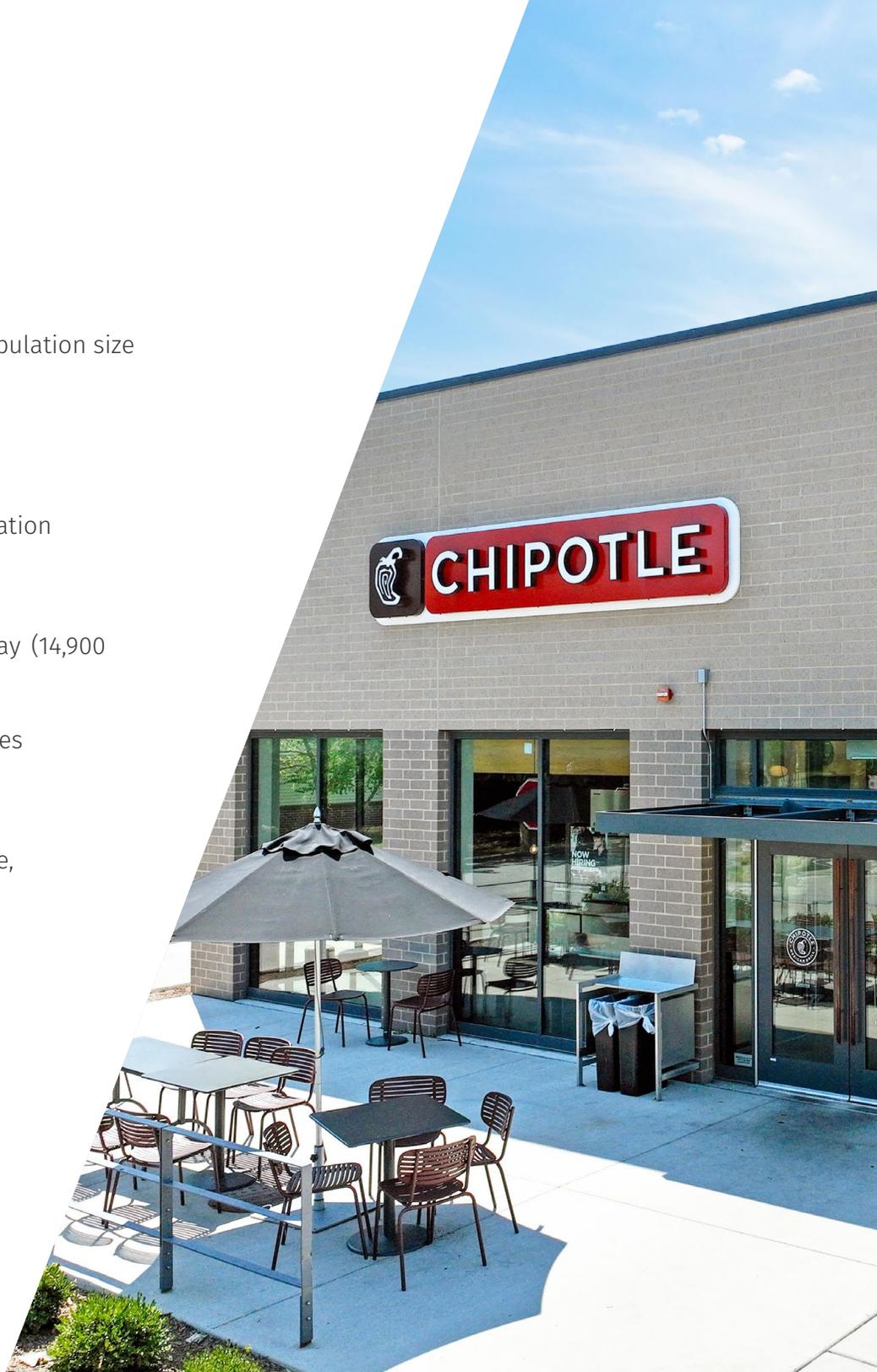
The Boulder Group is pleased to exclusively market for sale a single tenant net leased Chipotle positioned within the Chicago MSA in Yorkville, Illinois. The property was built for Chipotle in 2023 with a long-term lease running through January 2038. The lease features 10% rental escalations every five years throughout the primary term and four 5-year renewal options. The lease also contains a corporate guaranty from Chipotle.

This 2,675 square-foot building is strategically located at a signalized intersection on East Veterans Parkway (14,900 VPD), near North Bridget Street (20,000 VPD). It serves as a shadow anchor to the Yorkville Marketplace, a shopping center occupied by Jewel-Osco, Ace Hardware, Planet Fitness, Chase Bank, O'Reilly Auto Parts, Starbucks, Sherwin-Williams, Panera, and other retailers. Nearby businesses include Menards, ALDI, Walgreens, Belle Tire, Culver's, and Wendy's. The property is minutes from Yorkville High School, with over 2,200 students enrolled. Within a five-mile radius, the population exceeds 67,000, and households within a three-mile radius have an average income above \$141,000.

Chipotle Mexican Grill, Inc. (NYSE: CMG) is a leading fast-casual restaurant brand known for serving responsibly sourced, high-quality ingredients in customizable burritos, bowls, tacos, and salads. Founded in 1993 in Denver, Colorado, Chipotle revolutionized the restaurant industry by combining quick service with fresh, real food prepared on-site daily. The company emphasizes a "Food with Integrity" mission, sourcing ingredients such as antibiotic-free meats, organic beans, and produce from local farms whenever possible. With a unique open-kitchen format and a commitment to transparency, Chipotle has become a favorite for health-conscious and convenience-driven consumers alike.

Investment Highlights

- » Positioned within the Chicago MSA – Ranked #3 in the U.S. for population size
- » Long term lease through 2038
- » 10% rental escalation every 5 years (Next: 2028)
- » Publicly traded company (NYSE: CMG) \$57 billion market capitalization
- » 2023 construction
- » Located at a signalized intersection along East Veterans Parkway (14,900 VPD) & within proximity to North Bridge Street (20,000 VPD)
- » Six-figure average household income (\$141,000+) within three miles
- » Over 67,000 people live within a five-mile radius
- » Yorkville Marketplace shadow anchor – (Jewel-Osco, Ace Hardware, Planet Fitness)
- » Minutes from Yorkville High School (2,200+ students)
- » Nearby retailers include Menards, Chase Bank, Walgreens



Property Overview



PRICE
\$2,723,636



CAP RATE
5.50%
(1/2028: 5.78%)



NOI
\$149,800

LEASE COMMENCEMENT DATE:	1/10/2023
LEASE EXPIRATION DATE:	1/31/2038
RENEWAL OPTIONS:	Four 5-year
RENTAL ESCALATION:	10% every 5 years
LEASE TYPE:	NN – roof, structure, foundation, CAM¹
TENANT:	Chipotle Mexican Grill
YEAR BUILT:	2023
BUILDING SIZE:	2,675 SF
LAND SIZE:	1.17 AC
BUILDING SIZE:	2,160 SF

1) Landlord shall manage common area maintenance, with tenant reimbursing all non-capital costs. Landlord may charge tenant for roof replacement and parking lot resurfacing once every 10 years. Landlord is entitled to a 5% administration fee.

Photographs



CHIPOTLE

YORKVILLE MARKETPLACE



SHERWIN WILLIAMS



CHASE  **Panera BREAD**



YORKVILLE HIGH SCHOOL
(2,200 STUDENTS)



RESERVE AT FOX RIVER
apartments

14,900 VPD

Veterans Pkwy/Rt 34



Aerial



Site Plan



Location Overview

YORKVILLE, ILLINOIS

Yorkville, Illinois, is a city in Kendall County, located about 50 miles southwest of Chicago. As of the 2020 census, it had a population of approximately 22,594, reflecting significant growth from its earlier years due to its proximity to the Chicago metropolitan area. Originally settled in the 1830s, Yorkville was officially incorporated in 1872 and has evolved from a small agricultural community into a growing suburban hub. The city serves as the county seat and is known for its scenic location along the Fox River, which provides opportunities for outdoor activities like kayaking, fishing, and hiking in parks such as Silver Springs State Fish and Wildlife Area.

Yorkville maintains a blend of small-town charm and modern development, with a vibrant downtown featuring local shops, restaurants, and historic buildings. The city hosts community events like the annual Kendall County Fair and Hometown Days Festival, fostering a strong sense of community. Its school district, Yorkville Community Unit School District 115, serves a growing student population, and the city's access to major highways, like Interstate 88, makes it appealing for commuters. With ongoing residential and commercial development, Yorkville continues to attract families and businesses seeking a balance between rural tranquility and urban accessibility.



Demographics



POPULATION



HOUSEHOLDS



MEDIAN INCOME

AVERAGE INCOME

1-MILE	5,527	2,155	\$88,544	\$124,442
3-MILE	25,563	8,957	\$114,171	\$141,146
5-MILE	67,027	22,900	\$115,633	\$134,299



MSA Overview



CHICAGO MSA

The Chicago-Naperville-Elgin, IL-IN-WI Metropolitan Statistical Area (MSA) is one of the largest metropolitan areas in the United States, encompassing 14 counties across Illinois, Indiana, and Wisconsin. As of the 2020 census, the MSA had a population of approximately 9.6 million, making it the third most populous metropolitan area in the U.S. The region includes the city of Chicago and its suburbs, with major cities like Naperville, Elgin, and Joliet, as well as parts of northwest Indiana and southeast Wisconsin. Defined by the U.S. Office of Management and Budget, the MSA is divided into metropolitan divisions, such as the Chicago-Naperville-Schaumburg and Elgin divisions, reflecting its vast economic and geographic scope. The area is a major hub for finance, transportation, and culture, with O'Hare International Airport and the Port of Chicago facilitating global trade.

The Chicago MSA is known for its diverse economy, which includes industries like manufacturing, technology, healthcare, and education. It is home to several Fortune 500 companies, such as Boeing and Walgreens, and prestigious institutions like the University of Chicago and Northwestern University. The region's cultural landscape is rich, featuring world-class museums like the Art Institute of Chicago, a vibrant theater scene, and annual events like the Chicago Marathon and Lollapalooza. With extensive public transit systems like the Chicago Transit Authority (CTA) and Metra, the MSA supports a highly connected urban and suburban network. Despite challenges like urban sprawl and economic disparities, the Chicago MSA remains a dynamic region, attracting residents and businesses with its blend of opportunity, cultural vibrancy, and Midwestern accessibility.

Tenant Overview



CHIPOTLE

Chipotle Mexican Grill, Inc. (NYSE: CMG) is a leading fast-casual restaurant brand known for serving responsibly sourced, high-quality ingredients in customizable burritos, bowls, tacos, and salads. Founded in 1993 in Denver, Colorado, Chipotle revolutionized the restaurant industry by combining quick service with fresh, real food prepared on-site daily. The company emphasizes a “Food with Integrity” mission, sourcing ingredients such as antibiotic-free meats, organic beans, and produce from local farms whenever possible. With a unique open-kitchen format and a commitment to transparency, Chipotle has become a favorite for health-conscious and convenience-driven consumers alike.

As of 2025, Chipotle operates over 3,500 locations across the United States, Canada, Europe, and other international markets. The brand continues to grow through strategic new store openings, digital innovation, and strong customer loyalty driven by its rewards program and mobile ordering platforms. Chipotle remains a publicly traded company headquartered in Newport Beach, California, and is widely recognized for its strong financial performance and industry-leading commitment to sustainability, employee development, and community engagement.

Website: www.chipotle.com
Headquarters: Newport Beach, CA
Number of Locations: 3,500+
Company Type: Public – NYSE: CMG



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The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.



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