



New Construction — 12 Year NNN with Corporate Guaranty

Retail Property **For Sale in Winston-Salem, NC**

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OFFERING

Linville | Team Partners
COMMERCIAL REAL ESTATE



1051 SOUTHPARK BOULEVARD

RETAIL PROPERTY FOR SALE

INVESTMENT HIGHLIGHTS

TENANT:	Chipotle
LOCATION:	1051 Southpark Blvd Winston-Salem, NC 27127
LEASE TYPE:	NNN
BUILDING SIZE:	±2,195 SF
LAND SIZE:	0.75 Acres
YEAR BUILT:	2022
RENT COMMENCEMENT:	March 30, 2023
LEASE EXPIRATION:	March 31, 2038
LEASE TERM:	15 years
OPTIONS:	Four(4) Five(5) year options
RENT ADJUSTMENT:	10% increases every 5 years
LANDLORD RESPONSIBILITIES:	Foundation, Structure & Roof
GUARANTY:	Corporate Guaranty

CURRENT NOI

\$121,000

PRICE

\$2,200,000

CAP

5.5%

NOI increases to \$133,100 on 4/1/28

6.05%

RENT SCHEDULE

TERM	YEARS	MONTHLY RENT	ANNUAL RENT	% INCREASE	CAP RATE
PRIMARY	1-5	\$10,083.33	\$121,000	N/A	5.5%
PRIMARY	6-10	\$11,091.67	\$133,100	10.00%	6.05%
PRIMARY	11-15	\$12,200.83	\$146,410	10.00%	6.65%
OPTION 1	16-20	\$13,420.92	\$161,051	10.00%	7.32%
OPTION 2	21-25	\$14,763.01	\$177,156.10	10.00%	8.05%
OPTION 3	26-30	\$16,239.31	\$194,871.71	10.00%	8.85%
OPTION 4	31-35	\$17,863.24	\$214,358.88	10.00%	9.74%

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INVESTMENT HIGHLIGHTS

- Corporate Guaranty
- New Construction
- Long term primary lease - 12 years remaining
- Attractive 10% rent increases every 5 years
- Signalized Corner

TENANT HIGHLIGHTS

- Chipotle (NYSE: CMG) has Market Cap of \$48.54B
- FY2025 total revenue reached approximately \$11.9 billion
- Over 3,900 locations worldwide with plans to open 350-370 new restaurants in 2026
- Approximately 130,000+ employees globally
- Fortune 500 company & one of the largest fast-casual U.S. brands

LOCATION HIGHLIGHTS

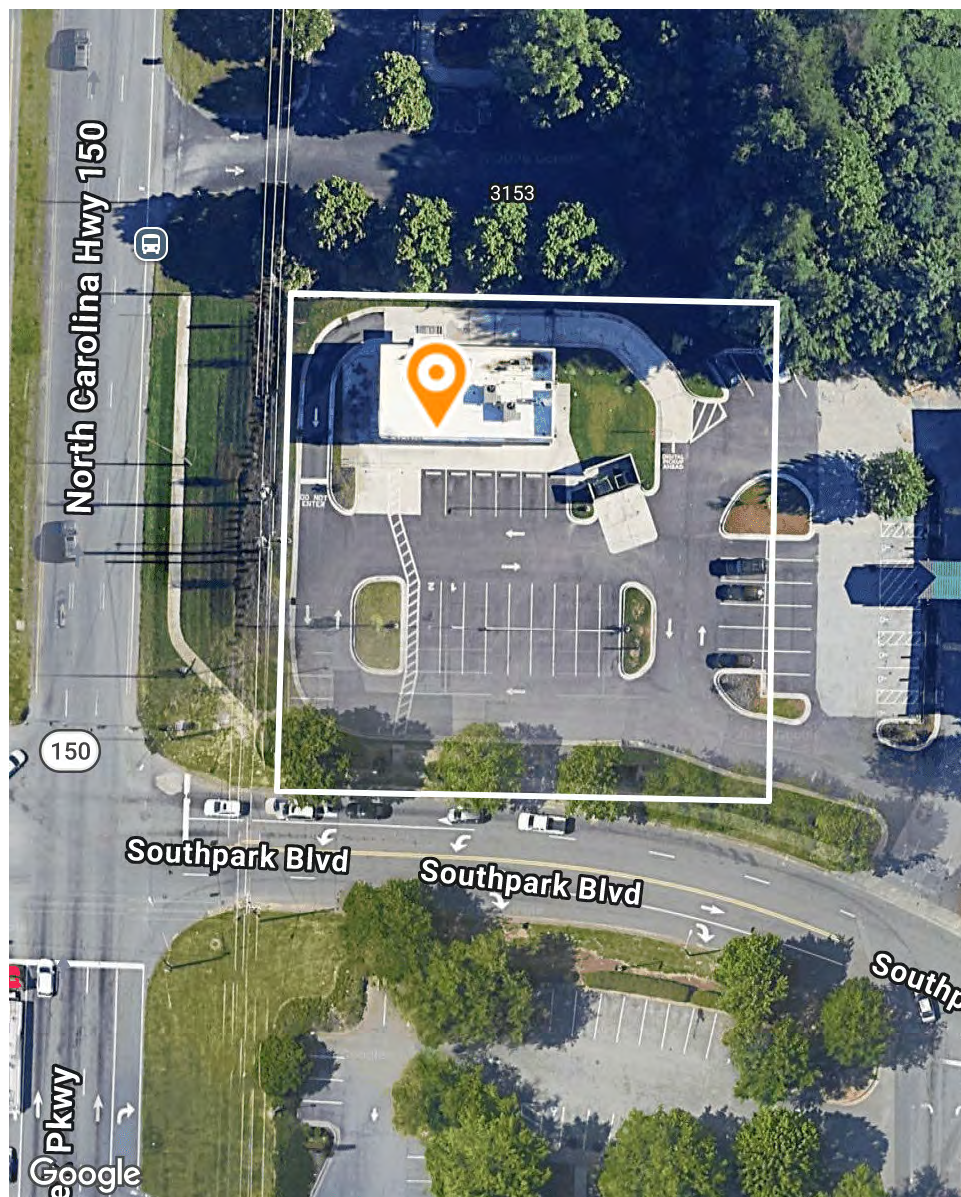
- Strategically positioned with convenient access to Interstates 40, 74, 77, and I-85
- Anchored by a diverse employment base
- Experiencing continued economic and population growth driven by the Innovation Quarter, expanding logistics and manufacturing sectors, and an affordable cost of living



AREA OVERVIEW



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DEMOGRAPHICS	0.25 MILES	0.5 MILES	1 MILE
Total population	564	2,267	9,174
Median age	30.0	31.5	34.4
Median age (Male)	32.0	32.5	36.1
Median age (Female)	34.2	34.5	32.9
Total households	282	1,062	3,860
Total person per HH	2.0	2.1	2.4
Average HH income	\$58,491	\$62,061	\$66,672
Average house value	\$133,434	\$142,553	\$166,803

POPULATION

Winston-Salem is the fifth-largest city in North Carolina and serves as the economic and cultural center of Forsyth County. With a city population of more than 255,000 and a metropolitan population approaching 700,000, the region continues to experience steady residential and commercial growth. Strategically positioned in the heart of the Piedmont Triad, Winston-Salem provides convenient access to Greensboro, High Point, Charlotte, and Raleigh, making it one of North Carolina's most connected business markets.

The city has successfully transitioned from its historic manufacturing roots into a diverse economy driven by healthcare, higher education, advanced manufacturing, logistics, financial services, and technology. Its affordability, quality of life, and skilled workforce continue to attract both residents and employers, supporting sustained population growth throughout the region.

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TENANT OVERVIEW

Chipotle Mexican Grill (NYSE: CMG) is one of the nation's leading fast-casual restaurant brands, known for its commitment to fresh ingredients and customizable Mexican-inspired cuisine. Founded in 1993 in Denver, Colorado, the company has grown into a global brand with more than 3,900 restaurants across the United States, Canada, the United Kingdom, France, and Germany, employing over 130,000 people.

Chipotle's streamlined menu features burritos, bowls, tacos, quesadillas, salads, and a variety of sides and beverages, all prepared using high-quality ingredients in its signature assembly-line format. The company has also invested heavily in digital innovation, introducing its successful "Chipotlane" drive-thru concept for mobile order pickup, which has become a key component of new restaurant development.

Chipotle continues to demonstrate strong financial performance, generating approximately \$11.9 billion in revenue in 2025 through a combination of same-store sales growth and new restaurant openings. With an ambitious long-term growth strategy targeting 7,000 locations across North America, Chipotle remains one of the strongest and fastest-growing brands in the restaurant industry.



TENANT HIGHLIGHTS

- **Industry-Leading Brand:** Chipotle Mexican Grill (NYSE: CMG) is one of the nation's premier fast-casual restaurant brands
- **Strong Financial Performance:** Chipotle consistently delivers industry-leading same-store sales growth, strong restaurant-level margins, and generates billions in annual revenue, supporting continued nationwide expansion
- **Aggressive Growth Strategy:** The company plans to grow its footprint to 7,000+ North American restaurants, with hundreds of new locations opening annually
- **Investment Grade Quality Tenant:** Backed by a publicly traded company with a market capitalization exceeding \$80 billion, Chipotle is widely recognized as one of the strongest and most creditworthy tenants in the quick-service restaurant sector

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EMPLOYMENT

The Winston-Salem economy is anchored by several nationally recognized institutions and Fortune 500 companies. Atrium Health Wake Forest Baptist and Novant Health operate major medical campuses and serve as two of the region's largest employers. Wake Forest University and Winston-Salem State University provide a consistent pipeline of highly educated graduates while supporting innovation and research across multiple industries.

The city's strategic location at the crossroads of Interstates 40, 74, 77, and nearby Interstate 85 has established Winston-Salem as a premier logistics and distribution hub in the Southeast. Companies including HanesBrands, Reynolds American, Caterpillar, Herbalife, Pepsi Bottling Ventures, and Collins Aerospace maintain significant operations throughout the market.

Recent economic development has accelerated through projects such as the Innovation Quarter—a nationally recognized mixed-use innovation district spanning more than 330 acres—and the continued expansion of industrial parks throughout Forsyth County, further strengthening employment opportunities across healthcare, biotechnology, life sciences, advanced manufacturing, and logistics.

MAJOR WINSTON-SALEM EMPLOYERS

- Atrium Health Wake Forest Baptist
- Novant Health
- Wake Forest University
- Reynolds American Inc.
- HanesBrands Inc.
- Forsyth County Schools
- City of Winston-Salem
- Wells Fargo
- Caterpillar Inc.
- Collins Aerospace
- Herbalife
- Pepsi Bottling Ventures
- Truliant Federal Credit Union
- Winston-Salem State University
- Inmar Intelligence

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LIFESTYLE & ENTERTAINMENT

Known as the "City of Arts and Innovation," Winston-Salem offers an exceptional quality of life that seamlessly blends historic character with modern amenities and a growing economy. The city's revitalized downtown serves as a vibrant destination featuring award-winning restaurants, local breweries, boutique shopping, live entertainment venues, and a thriving arts scene. Cultural landmarks such as Old Salem Museums & Gardens, Reynolda House Museum of American Art, and the Southeastern Center for Contemporary Art (SECCA) reflect the city's rich history while reinforcing its reputation as one of North Carolina's premier cultural destinations.

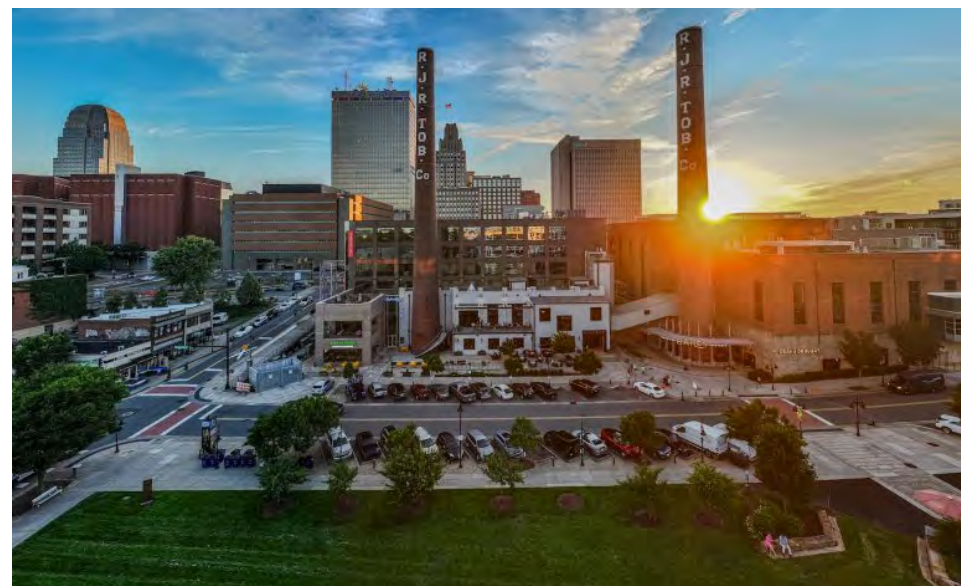
Outdoor recreation is a major draw for residents and visitors alike. Salem Lake, Quarry Park, Pilot Mountain State Park, and Hanging Rock State Park provide opportunities for hiking, biking, kayaking, rock climbing, and scenic overlooks, while an expanding network of greenways and public parks continues to enhance connectivity and quality of life throughout the region.

Winston-Salem also hosts a variety of nationally recognized events including the RiverRun International Film Festival, Carolina Classic Fair, Gears & Guitars Festival, and the National Black Theatre Festival, attracting visitors from across the Southeast each year. Sports and entertainment offerings include Wake Forest University athletics, Truist Stadium—home of the Winston-Salem Dash—and the Lawrence Joel Veterans Memorial Coliseum, with professional sports franchises in Charlotte and Raleigh easily accessible within a short drive. Combined with its affordability, strong healthcare system, highly regarded universities, and continued investment in downtown development, Winston-Salem continues to attract residents, employers, and investors seeking a dynamic and growing market.

HOUSING

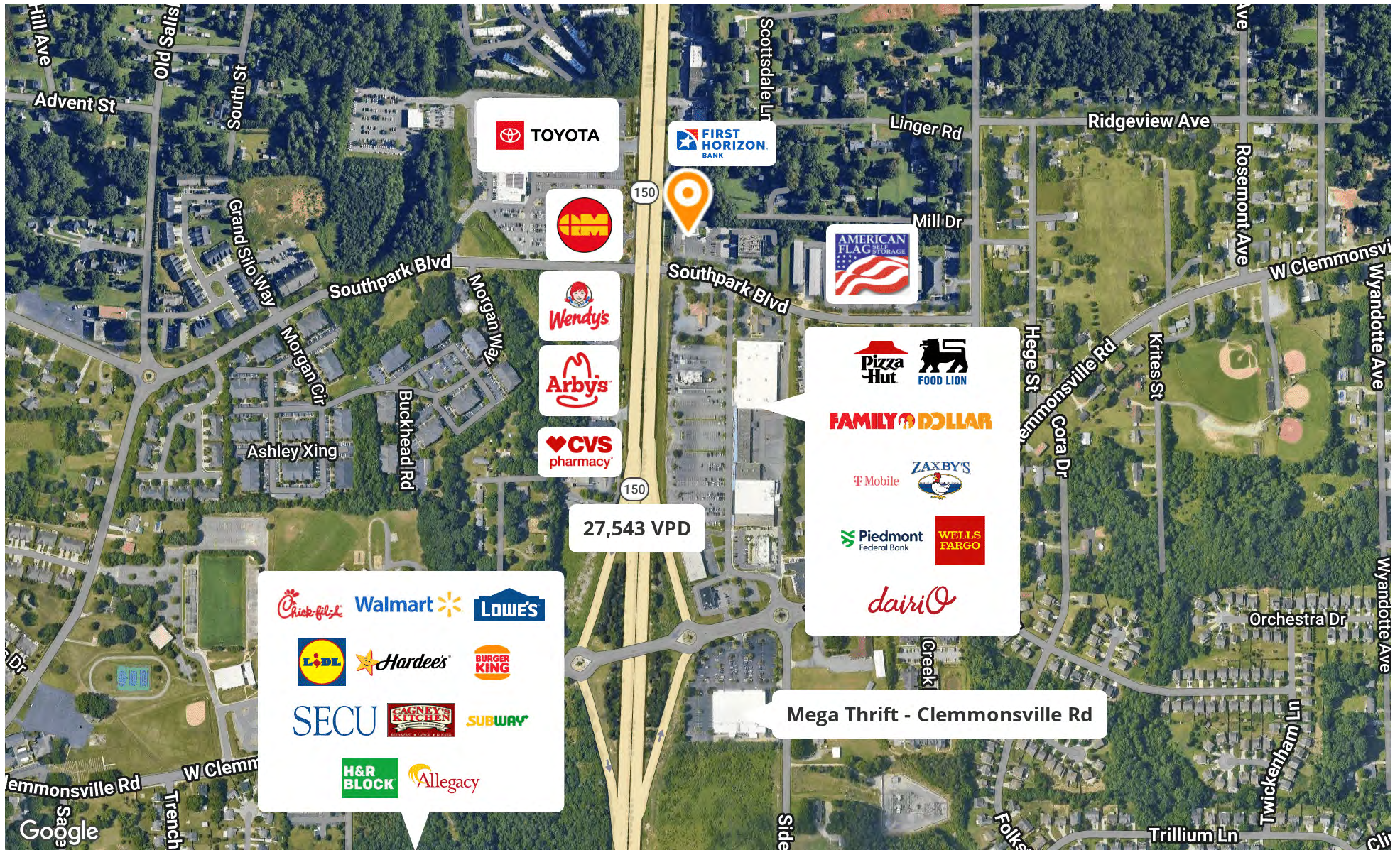
Winston-Salem offers one of the most affordable housing markets among North Carolina's major metropolitan areas, making it attractive to both businesses and residents. Housing options range from historic homes in neighborhoods such as Ardmore, Buena Vista, and West End to modern downtown apartments, luxury townhomes, and rapidly expanding suburban communities.

Continued residential investment throughout Forsyth County, coupled with strong employment growth and comparatively low living costs, has supported healthy demand for both owner-occupied and rental housing. The area's combination of affordability, excellent healthcare, higher education, and convenient access to major transportation corridors continues to make Winston-Salem one of the fastest-growing commercial and residential markets in the Piedmont Triad.



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COMMERCIAL REAL ESTATE



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