

# SINGLE TENANT ABSOLUTE NNN

Investment Opportunity



New Construction w/Drive-Thru | 15-Year Lease With Corporate Guaranty

**OFFERED  
FOR SALE**

\$4,261,000 | 4.6% CAP



2655 US Hwy 441 | Okeechobee, FL

Representative Photo



**EXCLUSIVELY LISTED BY:**

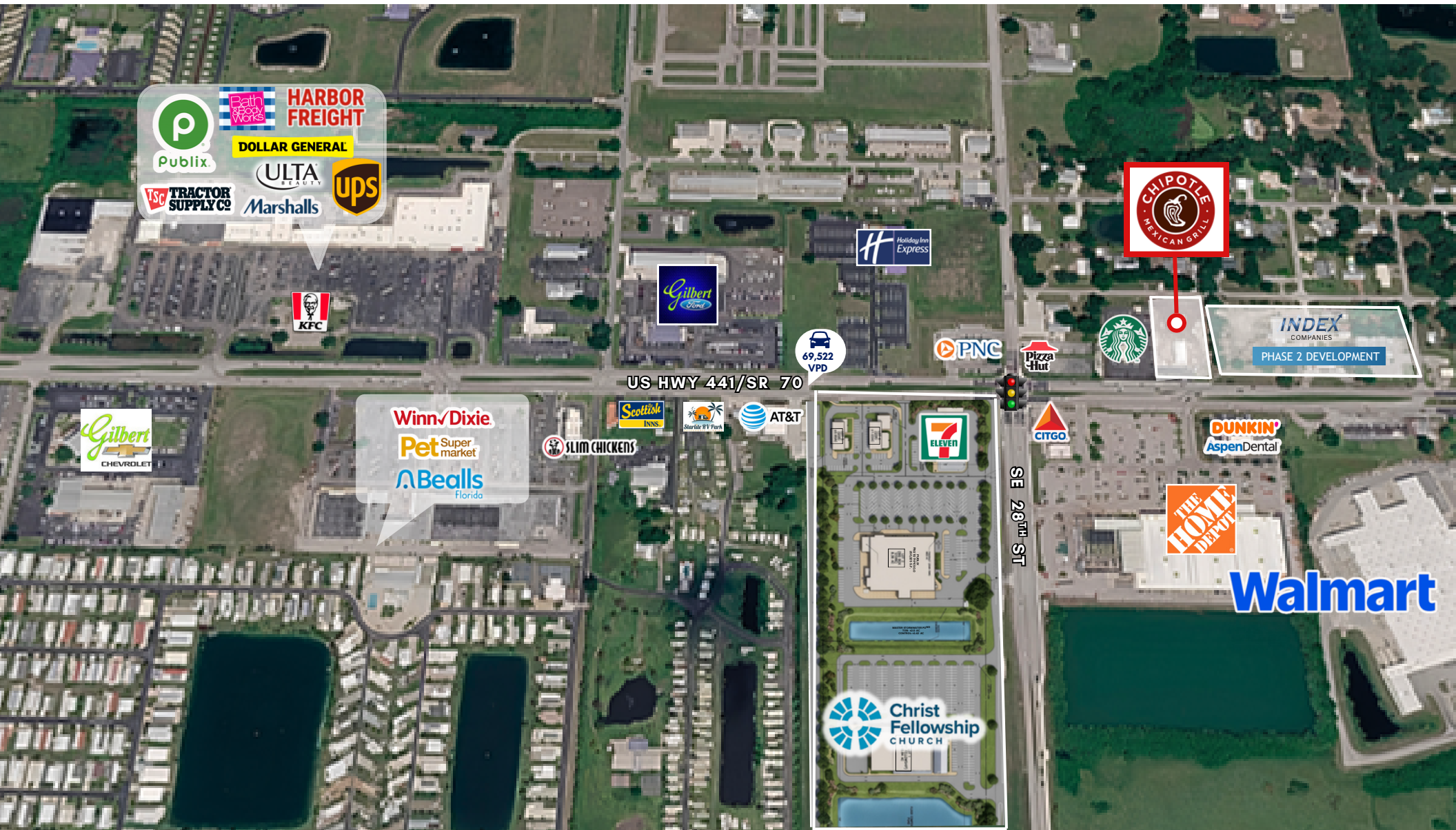
**GREG LYON**

President

954.608.8910

Glyon@indexrealestate.com







## EXECUTIVE SUMMARY

Index Companies is exclusively marketing the sale of a Chipotle Mexican Grill in Okeechobee, FL. Chipotle signed a 15 year lease with four (4) five-year renewal options. The Asset is well positioned in a high retail corridor, benefiting from strong synergy with surrounding national anchors like Walmart, Home Depot, and Publix.

| RENT SCHEDULE      | RENT  | RETURN       |
|--------------------|-------|--------------|
| Current Term       | 1-5   | \$196,000    |
| Rent Escalation    | 6-10  | \$215,600    |
| Rent Escalation    | 11-15 | \$237,160    |
| 1st Extension Term | 16-20 | \$260,876    |
| 2nd Extension Term | 21-25 | \$286,963.60 |
| 3rd Extension Term | 26-30 | \$315,659.96 |
| 4th Extension Term | 31-35 | \$347,225.96 |

|                      |             |
|----------------------|-------------|
| <b>NOI</b>           | \$196,000   |
| <b>CAP RATE</b>      | 4.6%        |
| <b>LISTING PRICE</b> | \$4,261,000 |



## PROPERTY SPECIFICATIONS

|                               |                                       |
|-------------------------------|---------------------------------------|
| <b>Tenant Name</b>            | Chipotle                              |
| <b>Address</b>                | 2655 US Hwy 441, Okeechobee, FL 34974 |
| <b>Building Size (GLA)</b>    | 2,440 SF +/-                          |
| <b>Land Size</b>              | 1.10 Acres +/-                        |
| <b>Year Built</b>             | 2026                                  |
| <b>NOI</b>                    | \$196,000                             |
| <b>Rent Type</b>              | Absolute NNN                          |
| <b>Rent Commencement Date</b> | August 2026                           |
| <b>Lease Expiration Date</b>  | July 2041                             |
| <b>Remaining Term</b>         | 15 Years                              |
| <b>Rental Increases</b>       | 10% Every 5 Years                     |

Index Companies is also exclusively marketing the sale of the adjacent Starbucks.



CONSTRUCTION AS OF 6.25.26



**28,479**

POPULATION IN  
5 MILE RADIUS



**\$71,072**

AHHI IN  
5 MILE RADIUS



**69,522**

VPD ON  
US HWY 441



# CHIPOTLE

MEXICAN GRILL

## BRAND PROFILE

CHIPOTLE OKEECHOBEE, FL 5

Chipotle Mexican Grill, Inc. (NYSE: CMG) is a global restaurant leader committed to cultivating a better world through responsibly sourced ingredients and real food prepared with classic culinary techniques—without artificial colors, flavors, or preservatives. Since opening its first restaurant in 1993, Chipotle has grown to more than 4,100 locations across the United States, Canada, the United Kingdom, France, Germany, and the Middle East, making it the only restaurant company of its size to own and operate all of its restaurants in North America and Europe.

Backed by over 135,000 team members dedicated to delivering an exceptional guest experience, Chipotle continues to redefine the fast-casual category through its purpose-driven mission, digital leadership, and sustainability initiatives. From pioneering online ordering and delivery platforms to advancing environmentally conscious practices, Chipotle remains a recognized innovator in the food industry—committed to expanding access to fresh, wholesome food while creating long-term value for its stakeholders.

BEING REAL MEANS..  
MAKING FOOD  
**FRESH**  
EVERY DAY.

**NO**

Artificial flavors,  
colors, or preservatives.

**NO**

Freezers, can open  
or shortcuts.



**INDEX**  
COMPANIES



## LOCATION:

- **Prime US-441 Location:** This property has direct ingress/egress access along US Hwy 441 median cut ensuring maximum exposure to heavy daily traffic
- **Retail Synergy:** Positioned directly within Okeechobee's main commercial hub and surrounded by corporate retail giants including Walmart Supercenter, Home Depot, Publix, Starbucks, Dunkin Donuts, and Aspen Dental

## OPPORTUNITY:

- **New Construction-** 2,440 SF newly constructed CHIPOTLE offering an ideal investment from an industry-leading, global brand
- **Chipotle's "Habanero" Prototype-** This next-generation corporate model features a dedicated digital drive-thru lane, the brand's most profitable layout
- **Eco-Friendly, All Electric Design-** This model features high-efficiency equipment and advanced energy systems that lower long-term maintenance costs and reduces environmental impact

## CORPORATE GUARANTY:

- Chipotle Mexican Grill (NYSE:CMG) -market cap over \$40 Billion
- 4,100+ locations across the United States, Canada, the United Kingdom, France, Germany, and the Middle East
- Strong brand recognition and consistent sales growth

## STRONG LEASE FUNDAMENTALS:

- 15-year absolute NNN lease with zero landlord responsibilities
- Four (4) five-year renewal options
- Long-term passive income backed by an investment grade tenant

## PROPERTY FEATURES:

- 2,440 SF drive-thru restaurant/QSR
- Excellent visibility and frontage on US Highway 441
- Across the street from Home Depot and Wal-Mart
- Adjacent to Starbucks
- Median Cut direct access on US 441



## LOCATION MAP

7

**JACKSONVILLE**  
244 miles

ATLANTIC  
OCEAN

GULF OF  
AMERICA

### TARGET LOCATOR

**TAMPA** | 135 miles

**ORLANDO** | 104 miles

**MIAMI** | 128 miles

Orlando



Tampa

Florida's Turnpike



**CHIPOTLE**

**VERO**  
48 miles



## POPULATION (2025)

|                                                                                   |                          |                                           |                                    |
|-----------------------------------------------------------------------------------|--------------------------|-------------------------------------------|------------------------------------|
|  | 3-Mile<br><b>19,290</b>  | Seasonal<br>Sept - April<br><b>28,505</b> | Projected<br>2028<br><b>33,868</b> |
|  | 5-Mile<br><b>28,479</b>  | Seasonal<br>Sept - April<br><b>42,919</b> | Projected<br>2028<br><b>52,715</b> |
|  | 10-Mile<br><b>38,675</b> | Seasonal<br>Sept - April<br><b>57,723</b> | Projected<br>2028<br><b>47,235</b> |

## AVERAGE HOUSEHOLD INCOME (2025)

|                                                                                    |                            |
|------------------------------------------------------------------------------------|----------------------------|
|   | <b>\$69,769</b><br>3-Mile  |
|   | <b>\$71,072</b><br>5-Mile  |
|  | <b>\$73,859</b><br>10-Mile |



## OKEECHOBEE, FL

Okeechobee County sits on the north shore of Lake Okeechobee, which is the largest lake in Florida and the second-largest body of freshwater in the contiguous United States. The lake is also a key driver in the county's economy, drawing visitors and residents alike on the strength of its unparalleled opportunities for anglers, and is known as "Bass Fishing Capital of the World". The Okeechobee Waterway connects the Atlantic and Gulf of America. We are located 30 minutes from Florida's Turnpike and I-95. Okeechobee County has long served as the driving force in the dairy and agricultural business, as well as a world-renowned fishing destination. Okeechobee is a prime location for global logistics and distribution. The region is centrally located, with easy access to metropolitan areas and a strong transportation network including seaports, airports, railroads and roadways. Major markets from Miami to Orlando to Tampa are reached by state and interstate highways.

Okeechobee County's population has expanded to 42,608 residents across 15,113 households, driven by a massive influx of new residential construction. With over 6,000 new housing units currently in the development pipeline (including the massive 4,500-unit Dovani Springs and 1,300-unit Lakefront Estates), Okeechobee's baseline population of 42,608 is projected to expand by over 15,000 new residents. The immediate area is experiencing an unprecedented surge in residential density, dramatically escalating the local demand for premium national retail and fast-casual dining.

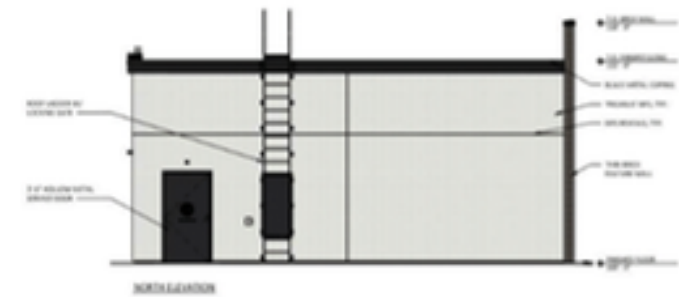
Okeechobee is considered a vital part of the Agricultural, Cattle, and Citrus industries of the State of Florida. One of the largest draws to Okeechobee is the yearlong tropical weather and Lake Okeechobee activities. Okeechobee's population and economy are experiencing recent strong growth due to its desirable location relative to SW Florida, SE Florida, and Orlando metropolitan areas.

During peak seasonal months (September to April), the county's population increases from 42,608 to over 65,000 people, due to a massive influx of winter residents and seasonal renters. Also, the local trade area during these months experience huge surges in consumer traffic from premier, large-scale music and outdoor sporting events that draw 30,000+ tourists per event directly into the immediate US-441 corridor.



# SITE PLAN







Representative Photo

## EXCLUSIVELY LISTED BY:

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President

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Glyon@indexrealestate.com



211 Commerce Way, Suite A, Jupiter, FL 33458  
Indexrealestate.com

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