



CHIPOTLE

2,325 SF SINGLE TENANT
NET LEASE OPPORTUNITY

200 Bessemer Road | Mount Pleasant, Pennsylvania



CBRE

AFFILIATED BUSINESS DISCLOSURE AND CONFIDENTIALITY AGREEMENT

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Your receipt of this Memorandum constitutes your acknowledgment that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property ("Owner") or CBRE, Inc., and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE, Inc.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE, Inc.

DISCLAIMER

This Memorandum contains select information pertaining to the Property and the Owner, and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented "as is" without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers.

You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property's suitability for your needs.

ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

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EXECUTIVE SUMMARY

CBRE, as exclusive agent for Owner, is pleased to present the opportunity to acquire the Chipotle (the "Property") located at 200 Bessemer Road in Mount Pleasant, PA. Chipotle offers an investor the opportunity to acquire a single tenant, net-lease asset at the intersection of US Highway 119 and PA-819.

Chipotle is a 2,325 SF restaurant that sits 0.1 miles off of Porter Road (PA-819) at a lighted intersection which has an average daily traffic count of 12,000+ ADT. In addition, the Property is less than 2 minutes off the Mount Pleasant exit on US-119, which boasts a traffic count of 23,000+ vehicles per day.

Price	\$2,832,000
Cap Rate	5.50%
Annual Rent	\$155,775
Remaining Term	14.4 Years
Lease Expiration Date	7/31/2040
Options	2 Five-Year Options, 1 Four-Year Option
Increases	10% Every 5 Years, 10% Every Option
Lease Structure	NNN
Tenant	Chipotle Mexican Grill of Colorado, LLC
Guarantor	Chipotle Mexican Grill, Inc.



Representative Image



INVESTMENT HIGHLIGHTS

Long Term Lease

Chipotle entered into a long term lease at the location for 15 years, with options, taking the firm term through July 2040.

Proximity to Interstate

The Property sits 0.3 miles from the full interchange of US 119 (23,000 ADT) and Route 819 (12,000 ADT), making it easily accessible for local residents and travelers. There is a fully signalized intersection to access Bessemer Road from Route 819.

Retail Dense Corridor

The site is part of the main retail corridor in the region, including national tenancy such as Walmart, Aldi, Beall's, Tractor Supply, O'Reilly Auto Parts Starbucks, Advanced Auto, Planet Fitness, McDonald's AutoZone and Ollie's Bargain Outlet. All traffic from US 119 must pass the location to reach any of these retailers.

Rental Increases

The lease features offering a strong rental increases of 10% +/- every 5 years in both the base term and options periods, offering a hedge against inflation.



INVESTMENT HIGHLIGHTS

Fee Simple Ownership

The fee simple ownership allows investors the benefit of depreciation.

High Barriers to Entry

The retail corridor is mature and constrained by topography with limited to no available additional pad sites, limiting new supply competition.

New Prototypical Store, With Drive Thru

The design represents Chipotle's newest prototypical layout, complete with "Chipotlane" drive-thru.

Corporate Guarantee

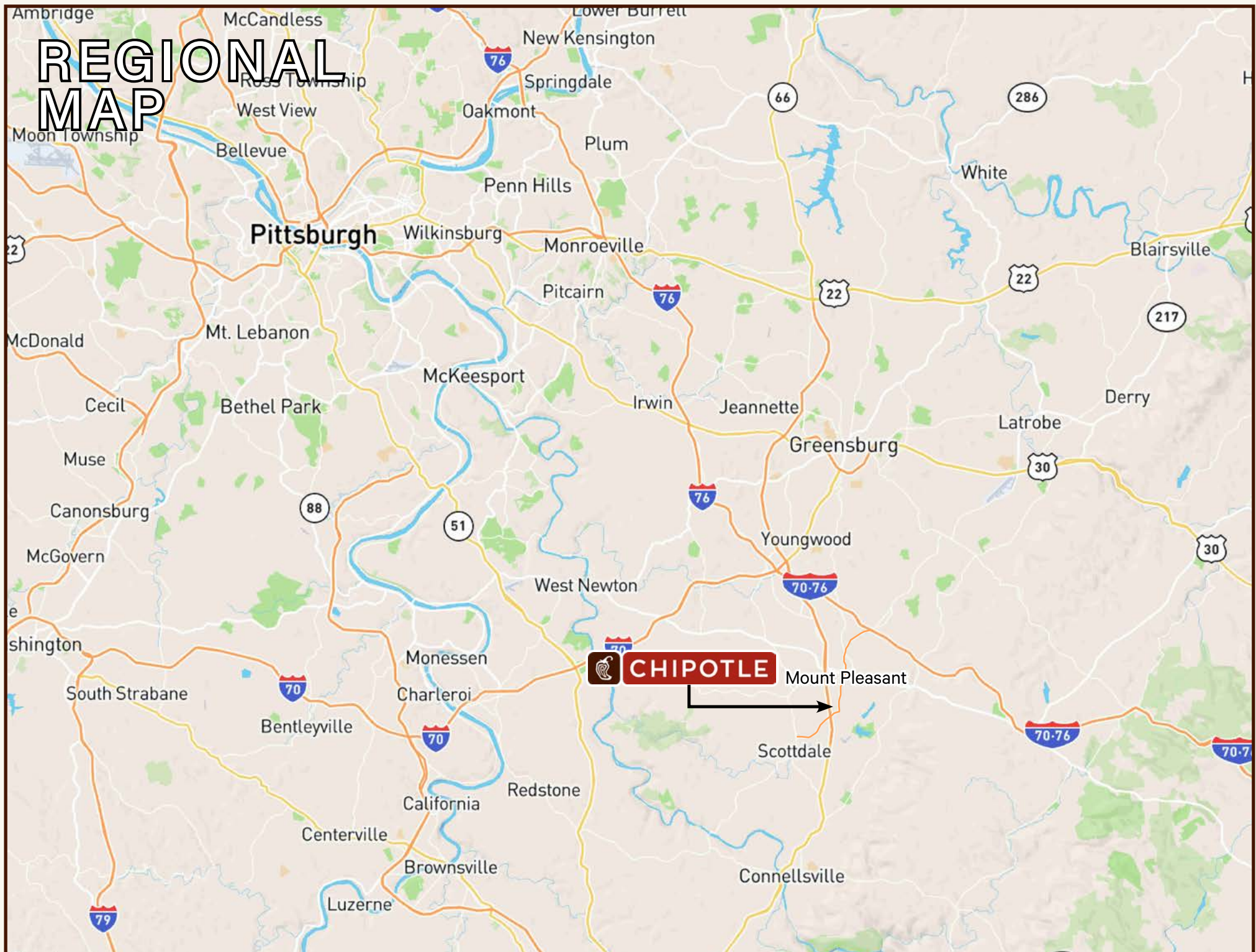
The lease is backed by a corporate guarantee from Chipotle Mexican Grill, Inc.

Large Parcel

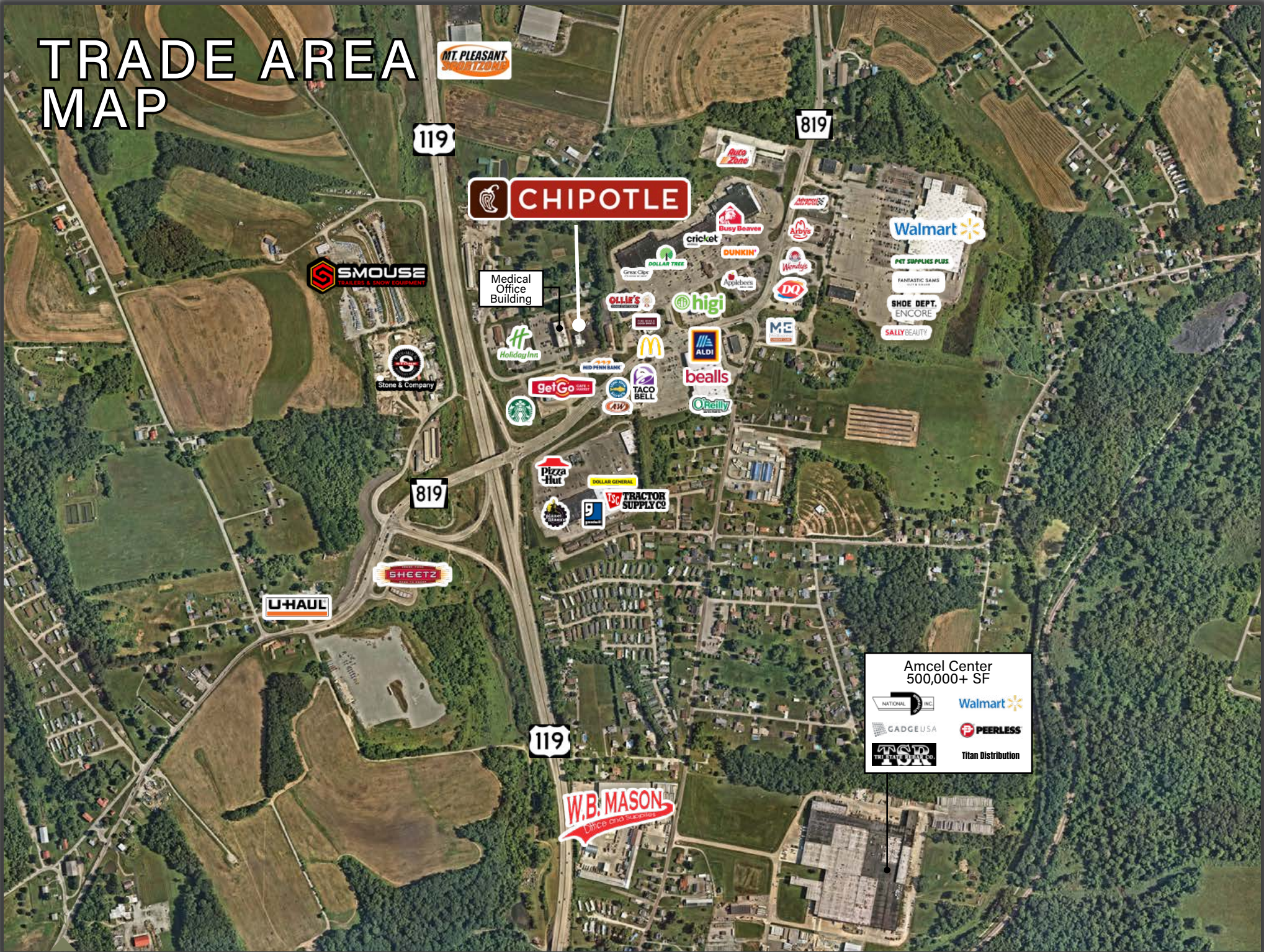
The Property sits on a large, flat 2.1 acre parcel that has the potential for additional development in the rear, as well as future optionality in the event of an unlikely retenanting.



REGIONAL MAP



TRADE AREA MAP



Amcel Center
500,000+ SF

NATIONAL INC.	Walmart
GADGEUSA	PEERLESS
TSP	Titan Distribution

LOCAL RETAIL MAP

119

US HIGHWAY 119 - 23,000+ ADT

Medical Office Building

Stairs from MOB to Site

BESSEMER ROAD

819

PORTER ROAD

12,000+ ADT

 **CHIPOTLE**

 **OLLIE'S**
GOOD STUFF CHEAP







bealls

 **O'Reilly**
AUTO PARTS

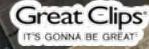
Crossroads Plaza

	TRACTOR SUPPLY CO	
DOLLAR GENERAL		





















PARCEL MAP

47-14-00-0-38
2.1 ACRES

BESSEMER ROAD

12,000+ ADT



LEASE ABSTRACT

TENANT:	Chipotle		
SIZE (SF):	2,325		
LEASE COMMENCEMENT:	Jul-25		
LEASE EXPIRATION:	Jul-40		
RENEWAL OPTION(S):	Two (2) options to extend the Term for five (5) years each, and one (1) option to extend for four (4) years. Tenant must provide written notice of its intent to exercise their option 180 days prior to the expiration of the current lease term.		
ANNUAL BASE RENT:	Term	\$/YR	\$/MO
Current Term	Year 1 - Year 5	\$155,775.00	\$12,981.25
	Year 6 - Year 10	\$171,352.56	\$14,279.38
	Year 11 - Year 15	\$188,487.72	\$15,707.31
OPTION RENT:	Term	\$/YR	\$/MO
First Extended Term	Year 16 - Year 20	\$207,320.28	\$17,276.69
Second Extended Term	Year 21 - Year 25	\$228,036.00	\$19,003.00
Third Extended Term	Year 26 - Year 29	\$250,821.00	\$20,901.75

REAL ESTATE TAXES:
Lease Agreement - Section 12.1 - 12.2

In addition to Base Rent, Tenant agrees to pay the property taxes and assessments levied against the Property ("Taxes") for any year during the period between the Rent Commencement Date and the expiration of the Term of this Lease (the "Payment Period"). On or before the first day of the Term of this Lease Landlord will give Tenant written notice of Landlord's estimate of the amount payable under this Section 12.1 for the remainder of that calendar year. On or before the first day of each month during the ensuing calendar year, Tenant will pay to Landlord one-twelfth (1/12th) of the estimated amount; however, if the notice is not given in December, Tenant will continue to pay on the basis of the prior year's estimate until the month after the notice is given. Tenant shall not be responsible for any interest, late charge or other penalty resulting from Landlord's late payment or non-payment of Taxes, except to the extent caused solely by Tenant's delinquent payment, nor any administrative or other charge which may be claimed by Landlord. Within ninety (90) days after Landlord's receipt of an applicable bill related to Taxes, Landlord will deliver to Tenant: (i) copy of the tax bill(s) applicable to the Property; and (ii) a statement of the payments made or to be made under Section 12.1 for the prior year that has been prepared on the basis of such statement. If on the basis of such statement Tenant owes an amount that is less than the estimated payments for the prior year previously made by Tenant, Landlord will credit the excess to the next succeeding monthly installment of Base Rent or, at Tenant's option, refund the excess to Tenant immediately. If on the basis of those statements Tenant owes an amount that is more than the estimated payments for such prior year previously made by Tenant, Tenant will pay the deficiency to Landlord within thirty (30) days after delivery of those statements.

INSURANCE:
Lease Agreement - Section 13.1 - 13.3

Tenant shall, at all times and at its own cost and expense, procure and continue in force a policy of commercial general liability insurance (also known as broad-form comprehensive general liability insurance). Tenant shall procure and maintain, at all times during the Term of this Lease and at its sole cost and expense, "Special Form" property insurance coverage. Tenant shall also procure and maintain, at all times during the Term of this Lease and at its sole cost and expense, a standard broad-form, all-risk property insurance policy insuring the Premises and the Property against loss or damage in an amount equal to the full replacement cost of the Building and all other improvements located on the Premises, with such policies and companies as are reasonably selected by Tenant.

UTILITIES:
Lease Agreement - Section 11.1

Landlord shall provide utility lines to the Premises in accordance with the provisions of Exhibit D and Exhibit D-1. Landlord will provide, at Landlord's sole cost and expense, separate meters for all of Tenant's utilities. Tenant shall pay for all separately metered water, gas, heat, electricity, sewer charges, telephone, and any other utility or service charge related to its occupancy of the Premises. Landlord shall provide, for Tenant's exclusive use, a trash and waste enclosure in the area shown on Exhibit A. Such enclosure shall be of the size set forth on Exhibit D to accommodate a dumpster and any other waste receptacles (including the grease receptacle, recycling receptacles(s) and receptacle(s) for collection of Tenant's food scraps) for Tenant's exclusive use that are identified and set forth on Exhibit D attached hereto, which dumpsters, other waste receptacles and grease receptacle shall be provided by Tenant. During the Term of this Lease, Tenant shall empty and maintain said dumpsters and waste and grease receptacles at its expense.

TENANT'S REPAIRS/RESPONSIBILITIES:
Lease Agreement - Section 9.2

Tenant shall repair and maintain as necessary all parts of the Property not Landlord's responsibility in this Lease (except for ordinary wear and tear, loss by fire or other casualty or damage caused by Landlord), including all HVAC equipment and mechanical equipment.

LANDLORD'S REPAIRS/RESPONSIBILITIES:
Lease Agreement - Section 9.1

Landlord, at its sole cost and expense, shall maintain in good order, condition and repair (including replacements and upgrades thereof), all structural elements of the Premises and the roof (including its waterproof membrane) of the Premises in a watertight condition, and as necessary, or when required by governmental authority, shall make modifications or replacements thereof. Landlord shall commence repair work within five (5) days after notice of a condition requiring repair, and shall prosecute it diligently to completion. If the condition requiring a Landlord repair constitutes an emergency or hazardous condition or if the condition creates an unreasonable interference with Tenant's business, then Landlord shall commence such repair immediately following telephonic notice from Tenant of such condition, with written notice from Tenant of such condition to follow. If Landlord fails to make any repair required of it hereunder within the appropriate time period or if the condition, in Tenant's judgment, does not permit time for notice to Landlord, Tenant may make such repair, charge Landlord with the costs thereof including interest at an annual rate equal to the lesser of ten percent (10%) or the maximum rate allowed by law (the "Interest Rate"), and, at its option, offset such costs against any payments owed or which become due to Landlord.

PERMITTED USE:
Lease Agreement - Section 1.1

A "Chipotle" restaurant with, at Tenant's option, a "Chipotle" drive through, serving specialty burritos and tacos, and other items generally served in a "Chipotle" restaurant including, at Tenant's option, alcoholic beverages, and for any other lawful purpose.

EXCLUSIVE USE:
Lease Agreement - Section 10.1

In the event the Property is subdivided, neither Landlord nor its affiliates or successors or assigns shall permit or suffer any tenant or occupant of any other parcel on the Property to engage in the sale of burritos, quesadillas, wraps, fajitas, bowls and tacos (the "Exclusive Use"). Landlord agrees to enforce Tenant's Exclusive Use against other tenants and occupants of the Property using all reasonable legal means.

GUARANTOR(S):
Lease Agreement - Section 1.1

Chipotle Mexican Grill, Inc.

TENANT OVERVIEW

Year Founded

1993

Locations

4,000+

Headquarters

Newport Beach,
California

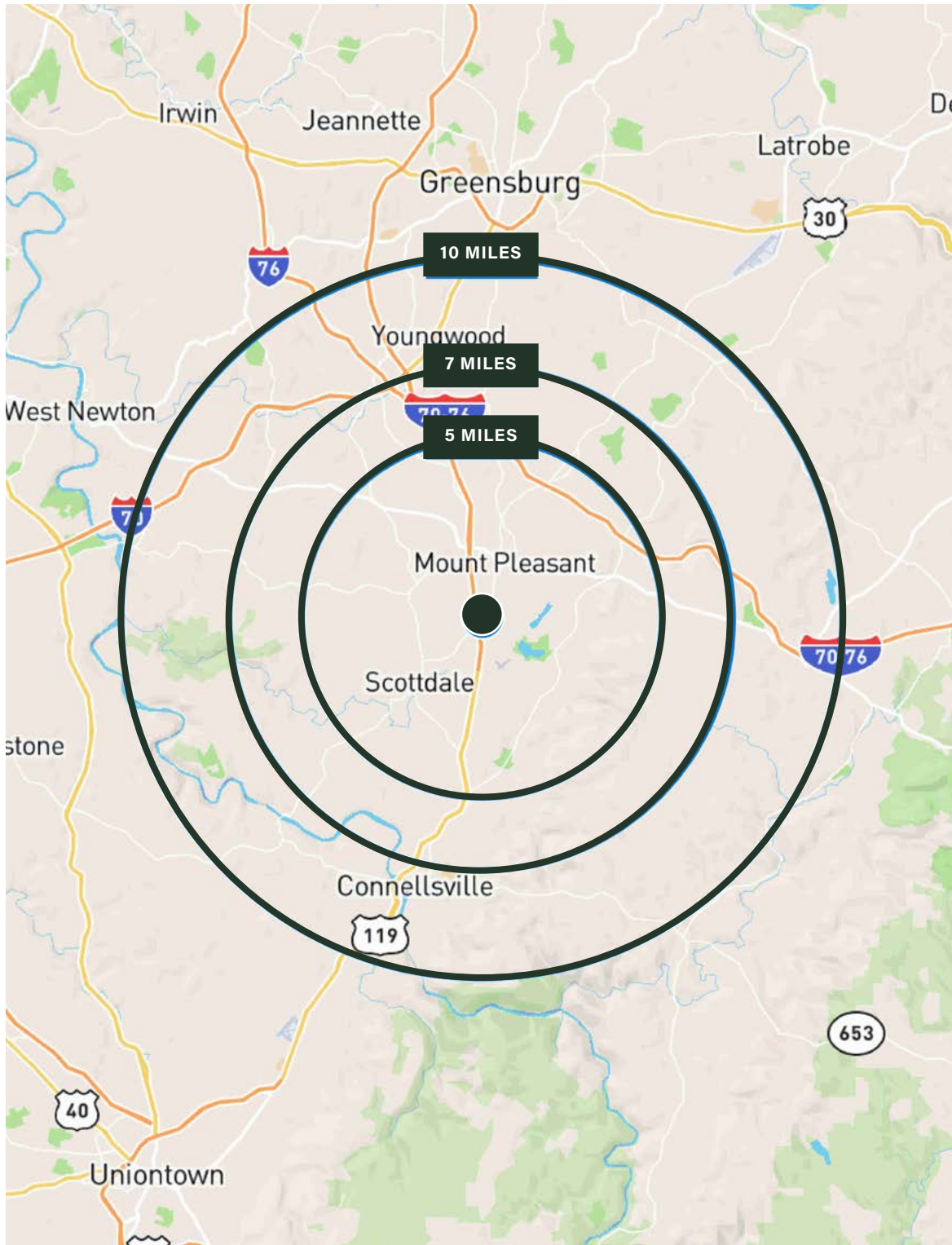
Stock

NYSE: CMG







Chipotle Mexican Grill was founded in 1993 by Steve Eells in Denver, Colorado. The concept was inspired by Eells' culinary training and a desire to provide high-quality, fast-casual Mexican food. The first restaurant focused on fresh ingredients and customizable meals, which quickly attracted a loyal customer base. Over the years, Chipotle expanded rapidly, going public in 2006. It became known for its commitment to sustainability, sourcing ingredients responsibly, and avoiding artificial additives.

As of 2024, Chipotle operates over 4,000 locations in the United States and internationally. The fast-casual market remains competitive, but Chipotle continues to thrive by emphasizing its brand values, menu innovation, and customer experience. The stock performance has generally been strong, reflecting investor confidence in its long-term strategy.



DEMOGRAPHICS

200 Bessemer Road is located in Mount Pleasant, PA. Mount Pleasant is a town located in Westmoreland County, Pennsylvania, about 45 miles southeast of Pittsburgh. With a population of 4,210 as of the 2021 census, it's a charming and historic town with a rich industrial past. The borough was founded in 1797 and quickly became a center for glass manufacturing, earning it the nickname "Glass City." The legacy of this industry lives on in the Mount Pleasant Glass & Ethnic Festival, held annually in the fall.

	WITHIN 3 MILE	WITHIN 5 MILES	WITHIN 10 MILES
 TOTAL POPULATION	25,986	38,612	70,996
 # OF TOTAL HOUSEHOLDS	11,613	17,116	31,542
 AVG HOUSEHOLD INCOME	\$76,731	\$78,044	\$78,952
 DAYTIME POPULATION	23,551	34,942	65,338



200 Bessemer Road | Mount Pleasant, Pennsylvania

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