

# SINGLE TENANT ABSOLUTE NNN

Investment Opportunity



New Construction w/ Drive-Thru | 15-Year Lease With Corporate Guaranty | AHJI \$101k Within Trade Area



2000 Nolte Road | St. Cloud, Florida

**ORLANDO** MSA

ACTUAL REPRESENTATION



**EXCLUSIVELY MARKETED BY**



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**NATIONAL NET LEASE**

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







Narcoossee Shoppes

Publix

Walgreens

Pizza Hut

Advance Auto Parts

DOLLAR TREE

MATTRESS FIRM

DUNKIN'

Culver's

ACE Hardware

Wawa

GMC

Starbucks

CHIPOTLE MEXICAN GRILL

St. Cloud High School (2,300+ students)

St. Cloud Middle School (1,200+ students)

St Cloud Plaza

Winn-Dixie

AutoZone

SUBWAY

TACO BELL

Future Development

Strip Center

DUTCH BROS

HEARTLAND

CHIPOTLE MEXICAN GRILL



## OFFERING SUMMARY



**4,000+**

LOCATIONS  
GLOBALLY

**\$11.9B+**

2025  
REVENUE

**NYSE: CMG**

STOCK  
SYMBOL

## OFFERING

**Pricing** \$4,378,000

**Net Operating Income** \$197,000

**Cap Rate** 4.50%

## PROPERTY SPECIFICATIONS

**Property Address** 2000 Nolte Rd, St. Cloud, FL 34772

**Rentable Area** 2,415 SF

**Land Area** 1.01 AC

**Year Built** 2026

**Tenant** Chipotle Mexican Grill of Colorado, LLC

**Guaranty** Corporate (NYSE: CMG)

**Lease Type** Absolute NNN

**Landlord Responsibilities** None

**Lease Term** 15 Years

**Increases** 10% Every 5 Years

**Options** 4 (5-Year)

**Rent Commencement** June 2026 (Est.)

**Lease Expiration** June 2041 (Est.)

[CLICK HERE FOR A FINANCING QUOTE](#)

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# RENT ROLL & INVESTMENT HIGHLIGHTS



| LEASE TERM                                      |             |                  |                  | RENTAL RATES |          |          |           |            |
|-------------------------------------------------|-------------|------------------|------------------|--------------|----------|----------|-----------|------------|
| Tenant Name                                     | Square Feet | Lease Start      | Lease End        | Begin        | Increase | Monthly  | Annually  | Options    |
| Chipotle                                        | 2,415       | June 2026 (Est.) | June 2041 (Est.) | Current      | -        | \$16,417 | \$197,000 | 4 (5-Year) |
| (Corporate Guaranty)                            |             |                  |                  | Year 6       | 10%      | \$18,058 | \$216,700 |            |
|                                                 |             |                  |                  | Year 11      | 10%      | \$19,864 | \$238,370 |            |
| 10% Rental Increases at the Beg. of Each Option |             |                  |                  |              |          |          |           |            |

## Brand New 15-Year Lease | Corporate Guaranty | Brand New Construction | Scheduled Rental Increases

- Chipotle recently signed a brand new 15-year lease with 4 (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 4,000 locations
- 10% rental increases every 5 years throughout the initial term and at the beginning of each option period

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

- Tenant pays for CAM, taxes, insurance, and maintains all aspects of the premises
- The Absolute NNN lease structure features no landlord responsibilities
- Ideal, low-management investment for a passive investor in a state with no state income tax

## Demographics in 5-mile Trade Area | Annual Population Growth

- More than 93,500 residents and 18,900 employees support the trade area
- Features an average household income of \$101,491
- **St. Cloud is currently growing at a rate of 4.08% annually and its population has increased by 24.36% since the most recent census**

## Near Signalized, Hard Corner Intersection | Part of Larger Retail Development | Surrounding Retail

- Located near the signalized, hard corner intersection of Canoe Creek Road and Nolte Road combined traffic count of 37,600 VPD
- **The new Florida Turnpike connection onto Nolte Road is expected to materially improve both accessibility and traffic consistency to the site**
- Part of a larger retail development that features Wawa (Lot 1), McDonald's (Lot 2), Sud Stop Car Wash (Lot 3), Chipotle (Lot 4), Dutch Bros (Lot 5), Heartland Dental (Lot 5), a multi-tenant strip (Lot 5), and future retail on Lot 7
- **The adjacent Walmart Neighborhood Market ranks in the 81st percentile (122 out of 672) of all nationwide locations via Placer.ai**
- Close proximity to Crossprairie, a 1,400-acre master-planned community with over 5,000 homes and 1M+ SF of commercial/office space ([Article](#))
- Adjacent to Steven's Crossing, a new development with Walmart Neighborhood Market, Heartland Dental, Kiddie Academy, a 7-tenant strip, and more

## Excellent Visibility | Multiple Points of Access | Drive-Thru Equipped

- The asset benefits from significant street frontage and multiple points of ingress/egress, providing convenience and ease for customers
- The property is built to Chipotle's latest prototype, which includes a "Chipotlane," a digital order pick-up lane that increases store volume and returns compared to stores without the feature

CONSTRUCTION SITE AS OF APRIL 15, 2026



CONSTRUCTION SITE AS OF APRIL 15, 2026





## CHIPOTLE MEXICAN GRILL

**chipotle.com**

**Company Type:** Public (NYSE: CMG)

**Locations:** 4,000+

**2025 Employees:** 130,301

**2025 Revenue:** \$11.93 Billion

**2025 Net Income:** \$1.54 Billion

**2025 Assets:** \$8.99 Billion

**2025 Equity:** \$2.83 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 4,000 restaurants as of December 31, 2025, in the United States, Canada, the United Kingdom, France, Germany, and the Middle East and it is the only restaurant company of its size that owns and operates all its restaurants in North America and Europe. 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 RAISES FULL YEAR COMPARABLE SALES GUIDANCE ON STRONG Q2 MOMENTUM

**"RECIPE FOR GROWTH" STRATEGY YIELDS COMPARABLE RESTAURANT SALES OF 2.2% ON SECOND CONSECUTIVE QUARTER OF IMPROVING TRANSACTION COMP**

NEWPORT BEACH, Calif., July 29, 2026 /PRNEWSWIRE/ -- Chipotle Mexican Grill, Inc. (NYSE: CMG) today reported financial results for its second quarter ended June 30, 2026.

#### Second quarter highlights, year over year:

- Total revenue increased 9.3% to \$3.3 billion
- Comparable restaurant sales increased 2.2%
- Operating margin was 15.7%, a decrease from 18.2%
- Restaurant level operating margin<sup>1</sup> was 25.2%, a decrease from 27.4%
- Diluted earnings per share remained flat at \$0.32
- Adjusted diluted earnings per share<sup>1</sup> remained flat at \$0.33
- Opened 100 company-owned restaurants, with 80 locations including a Chipotlane. They also opened one international partner-operated restaurant.

«Our positive results reflect the momentum we're building as our Recipe for Growth strategy continues to take shape,» said Scott Boatwright, Chief Executive Officer, Chipotle.

«We're seeing encouraging progress because we're focused on the right growth drivers—bringing meaningful menu innovation to our guests, deepening engagement through Chipotle Rewards, elevating hospitality in every restaurant, and expanding opportunities to serve more group occasions. These efforts are building a stronger business and reinforcing our confidence in Chipotle's ability to deliver sustainable long-term growth and shareholder value.»



#### Outlook For 2026, management is anticipating the following:

- Full year comparable restaurant sales growth in the low single digit range
- 350 to 370 new restaurant openings, which includes 10 to 15 international partner-operated restaurants. Around 80% of new company-owned restaurants will have a Chipotlane
- An estimated underlying full year effective tax rate between 24% and 26% before discrete items

**Source: Chipotle**

[Read Full Report HERE](#)

## PROPERTY OVERVIEW



### LOCATION



St. Cloud, Florida  
Osceola County  
Orlando-Kissimmee-Sanford MSA

### ACCESS



Harpdyn Lane: 1 Access Point  
Kyrst Run: 1 Access Point

### TRAFFIC COUNTS



Nolte Road: 21,000 VPD  
Canoe Creek Road: 16,600 VPD

### IMPROVEMENTS



There is approximately 2,415 of existing building area

### PARKING



There are approximately 35 parking spaces on the owned parcel.  
The parking ratio is approximately 14.49 stalls per 1,000 SF of leasable area.

### PARCEL



Parcel Number: 142630495000010582  
Acres: 1.01  
Square Feet: 43,995

### CONSTRUCTION



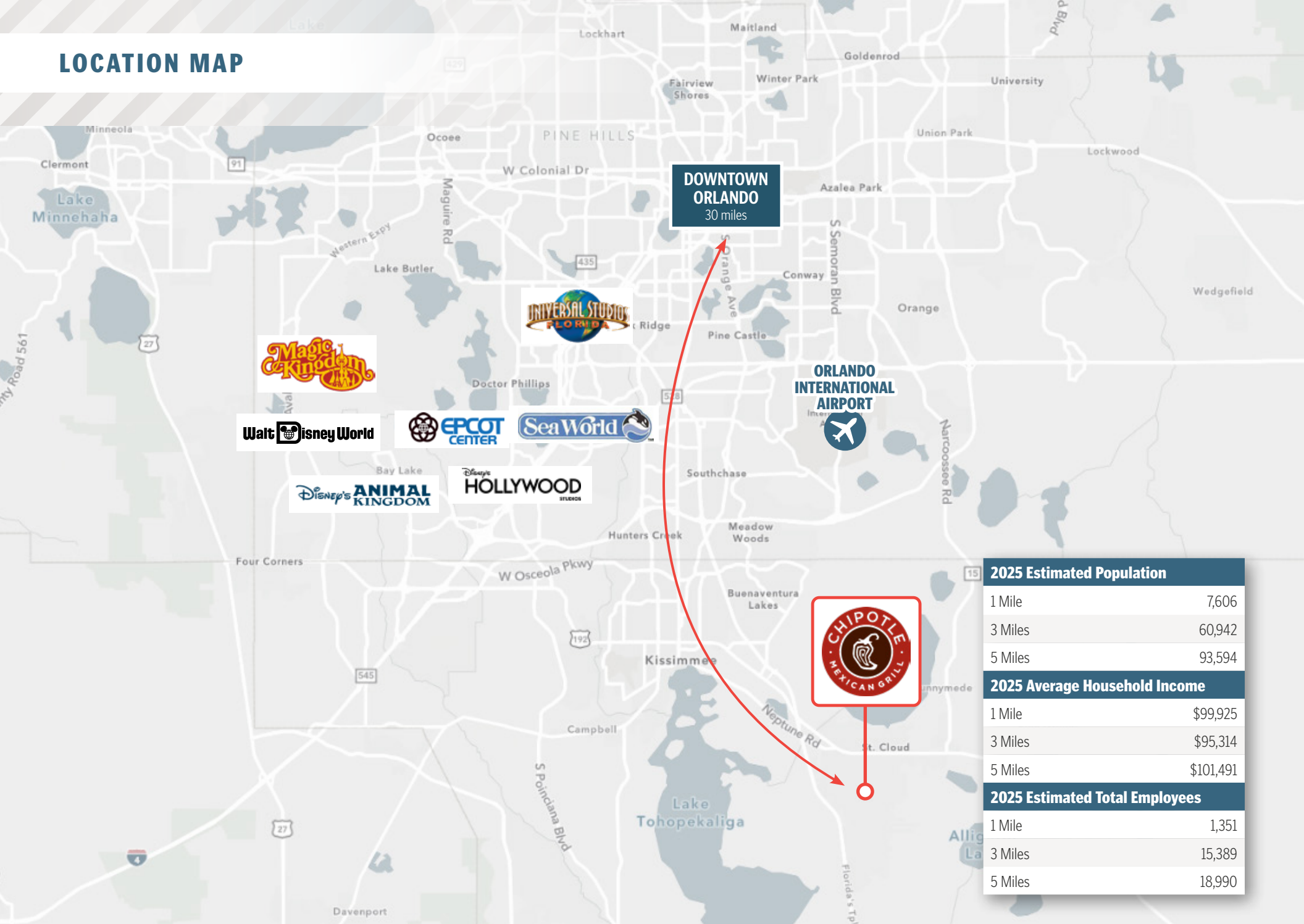
Year Built: 2026

### ZONING

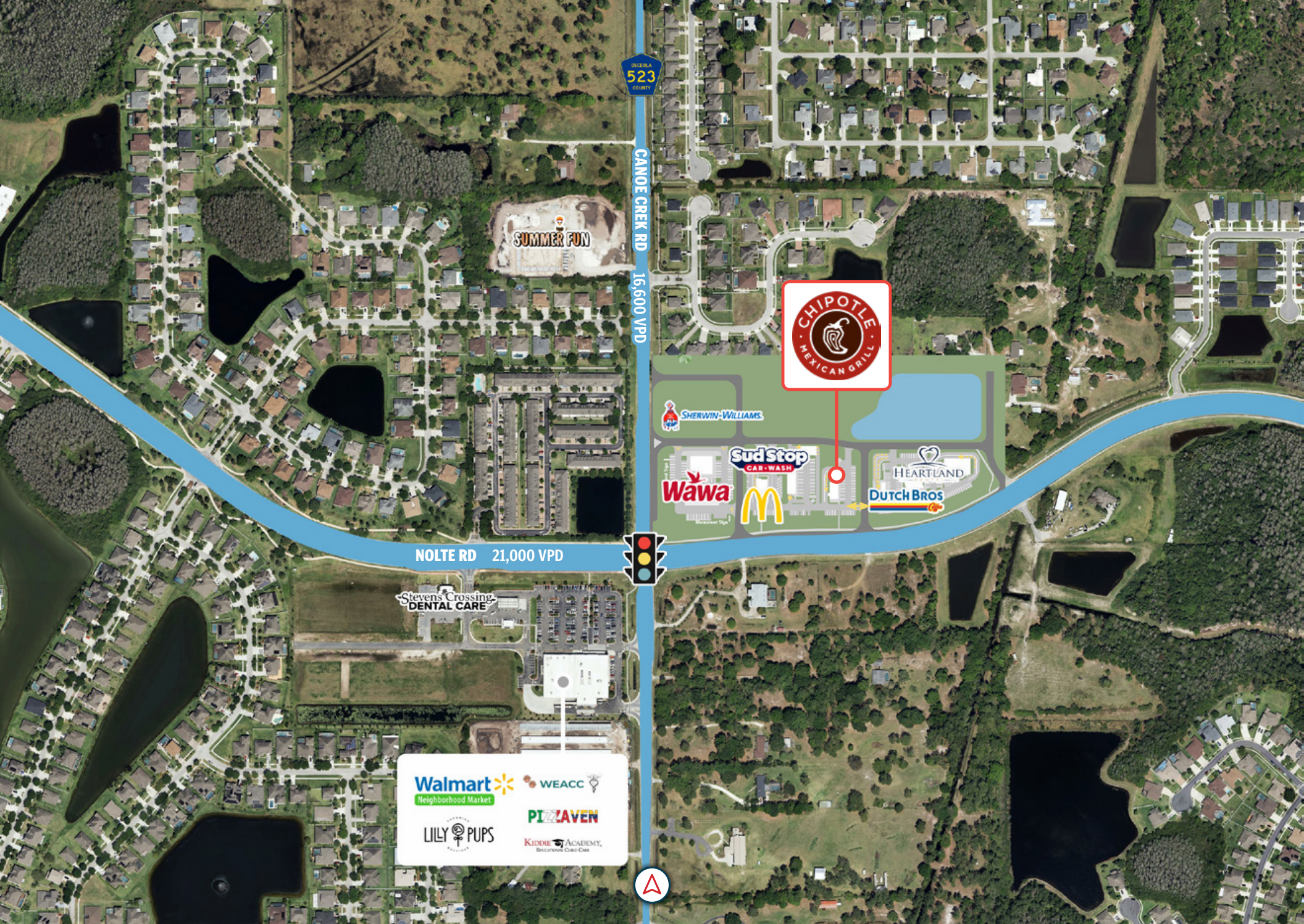


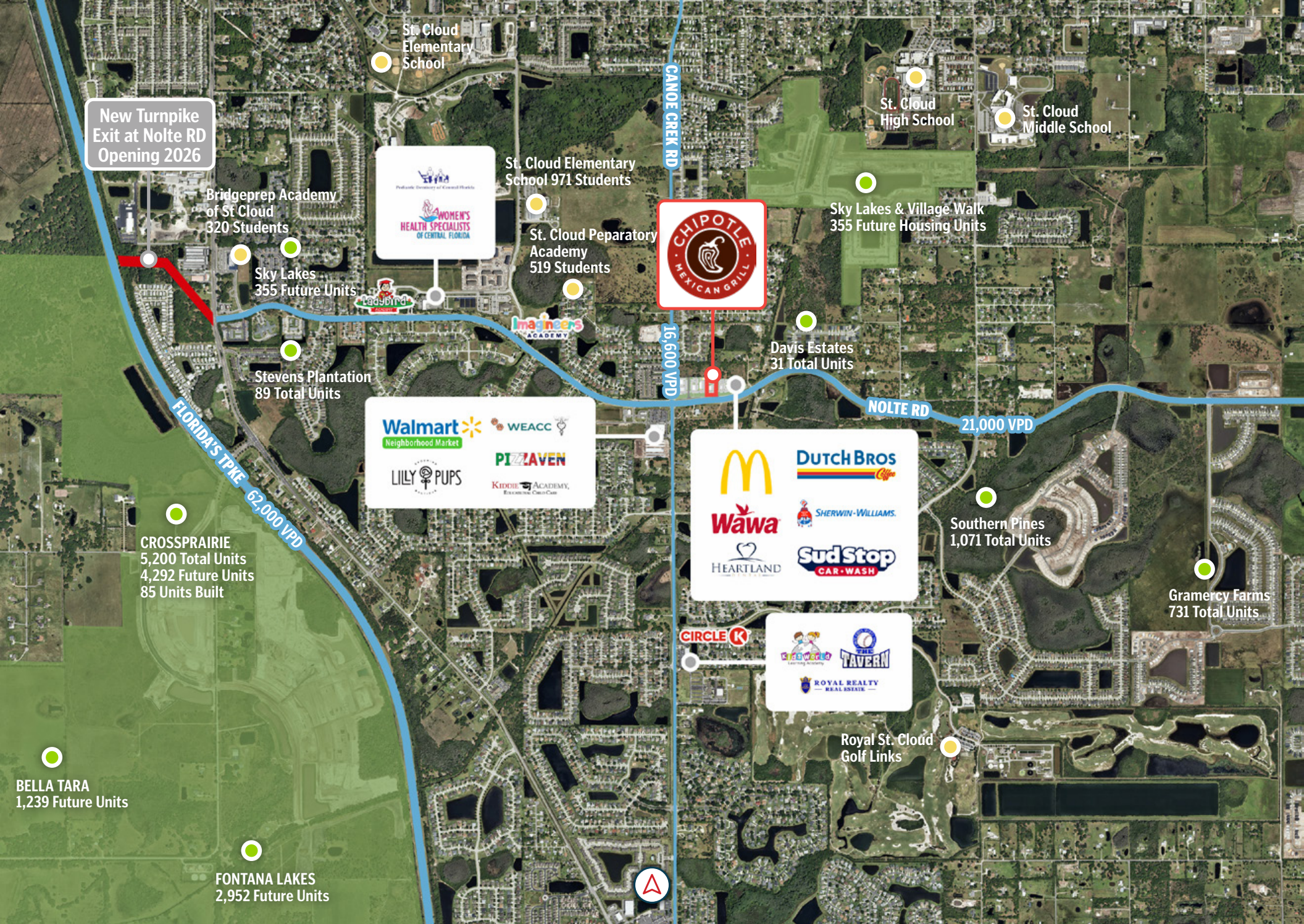
Commercial

## LOCATION MAP



| 2025 Estimated Population      |           |
|--------------------------------|-----------|
| 1 Mile                         | 7,606     |
| 3 Miles                        | 60,942    |
| 5 Miles                        | 93,594    |
| 2025 Average Household Income  |           |
| 1 Mile                         | \$99,925  |
| 3 Miles                        | \$95,314  |
| 5 Miles                        | \$101,491 |
| 2025 Estimated Total Employees |           |
| 1 Mile                         | 1,351     |
| 3 Miles                        | 15,389    |
| 5 Miles                        | 18,990    |







## AREA OVERVIEW



|                                         | 1 Mile   | 3 Miles  | 5 Miles   |
|-----------------------------------------|----------|----------|-----------|
| <b>Population</b>                       |          |          |           |
| 2025 Estimated Population               | 7,606    | 60,942   | 93,594    |
| 2030 Projected Population               | 8,646    | 68,086   | 105,767   |
| 2025 Median Age                         | 38.7     | 39.3     | 39.4      |
| <b>Households &amp; Growth</b>          |          |          |           |
| 2025 Estimated Households               | 2,319    | 20,811   | 31,498    |
| 2030 Projected Households               | 2,621    | 23,103   | 35,337    |
| <b>Income</b>                           |          |          |           |
| 2025 Estimated Average Household Income | \$99,925 | \$95,314 | \$101,491 |
| 2025 Estimated Median Household Income  | \$86,272 | \$82,654 | \$87,045  |
| <b>Businesses &amp; Employees</b>       |          |          |           |
| 2025 Estimated Total Businesses         | 103      | 1,668    | 2,191     |
| 2025 Estimated Total Employees          | 1,351    | 15,389   | 18,990    |



## ST. CLOUD, FLORIDA

St. Cloud is a suburb of Orlando in Osceola County. The City of Saint Cloud had a population of 71,000 as of 2026. St. Cloud is the 84th largest community in Florida.

The economy of St. Cloud is dynamic and expanding, driven by retail, healthcare, education, construction, and tourism-related services. Many residents work in nearby Orlando, Kissimmee, and Lake Nona, benefiting from the area's robust job market in technology, hospitality, and logistics. Local economic activity continues to grow with new commercial developments, small businesses, and retail centers along U.S. Highway 192. The city's strategic location near major highways and the Orlando International Airport supports both residential and business growth, while ongoing investment in infrastructure and housing continues to strengthen the local economy.

St. Cloud sits on the shore of East Lake Tohopekaliga and is home to the Reptile World Serpentarium. But the compact, quiet city of St. Cloud offers other enticements. Stroll through the historic St. Cloud Main Street area and take a step back in time. Attractive places in the city are Wild Willy's Airboat Tours, Amazing Animals, Mick Farms, Boggy Creek Airboat Adventures, The Paddling Center at Shingle Creek, Reptile World Serpentarium, Chapman's U-Pick Berry Farm, Spirit of the Swamp, St. Cloud Twin Theatre and BK Adventure.

Major Universities in the city are Colorado Technical University, Technical Education Center Osceola - St. Cloud Campus, Keiser University, San Joaquin Valley College, American InterContinental University and more. The nearest major airport is Orlando International Airport. Other major airports are Orlando Sanford International Airport and Melbourne International Airport.



## Florida's Fastest-growing City Isn't on the Beach—It's Lakefront With Affordable Housing

By Lydia Mansel | Published on January 14, 2026

Known for its warm weather and tax benefits, Florida has become an appealing choice for travelers eyeing a move. And that's especially true for one lakefront city just south of Orlando.

The city of St. Cloud was rated the “biggest boomtown» in the Sunshine State thanks to the thousands of people who have been drawn to the growing lakeside community over the past decade, according to new data from personal finance resource GOBankingRates. In fact, the company noted the city has seen a 49.3 percent increase in population from 2015 to 2023. That's coupled with a 33.9 percent increase in per capita income, which was \$28,985 in 2023.

In total, St. Cloud had a population of 61,963 in 2023. And growth in St. Cloud doesn't appear to be stopping: according to a report from Spectrum News 13, the city's population is expected to reach 108,000 by 2050. Located about 30 minutes from downtown Orlando and sitting on the shores of East Lake Tohopekaliga, St. Cloud boasts freshwater fishing, airboat tours, nearby hiking trails, and a historic downtown, according to Visit Florida.

Source: Travel and Leisure  
Read Full Article [HERE](#)



## Growth in the Cloud. Long overshadowed, St. Cloud is quickly becoming a centerpiece of Central Florida's momentum.

By Riley Benson | Mar 26, 2026

Once considered a quieter neighbor to Kissimmee, St. Cloud is rapidly becoming a focal point of Central Florida's growth as thousands of new homes, master-planned communities and expanding commercial projects reshape the Osceola County city.

Osceola County has become one of the fastest-growing local regions, with its population increasing 70% over the past two decades to more than 460,000 residents, according to the county. By 2050, that figure is expected to exceed 700,000.

Despite this, and despite spanning more than 1,500 square miles, Osceola County has only two incorporated municipalities: Kissimmee and St. Cloud. St. Cloud is growing fastest, as its population rose roughly 20% to 71,036 between 2020 to 2024, compared with 7% in Kissimmee, according to U.S. Census Bureau data.

“St. Cloud in particular is where the growth is happening,” said Clyde Wells, executive vice president of Maury L Carter & Associates Inc., a real estate investment firm specializing in land and commercial real estate across Florida.

Source: Orlando Business Journal  
Read Full Article [HERE](#)



## ORLANDO, FLORIDA

Orlando is a city in the U.S. state of Florida and the county seat of Orange County. Located in Central Florida. The City of Orlando is the 4th largest city in Florida with a population of 337,253 as of July 1, 2025.

The City of Orlando is nicknamed “The City Beautiful” and its symbol is the fountain at Lake Eola. Orlando is also known as “The Theme Park Capital of the World” and in 2024 its tourist attractions and events drew more than 75 million visitors. The Orlando International Airport (MCO) is the thirteenth busiest airport in the United States and the 29th busiest in the world.

Orlando is a major industrial and hi-tech center. Orlando has the 7th largest research park in the country, Central Florida Research Park, with over 1,025 acres. It is home to over 120 companies, employs more than 8,500 people, and is the hub of the nation’s military simulation and training programs. The region’s infrastructure offers reliability, affordability and efficiency - giving businesses seamless access to the people and places they need to reach. Companies can depend on a diverse variety of transportation modes that are critical to the city’s thriving economy. One of the main driving forces in Orlando’s economy is its tourism industry and the city is one of the leading tourism destinations in the world. Nicknamed the ‘Theme Park Capital of the World’, the Orlando area is home to Walt Disney World Resort, Universal Orlando Resort, and SeaWorld Orlando. The convention industry is also critical to the region’s economy. The Orange County Convention Center is now the second-largest convention complex in terms of space in the United States, trailing only McCormick Place in Chicago. The city vies with Chicago and Las Vegas for hosting the most convention attendees in the United States.

The nearest major airport is Orlando Sanford International Airport.



## LARGEST EMPLOYERS

| Company                             | Employees |
|-------------------------------------|-----------|
| Walt Disney World                   | 80,000    |
| Advent Health                       | 37,600    |
| Orange County Public Schools        | 28,125    |
| Universal Orlando Resort            | 25,000    |
| Orlando Health                      | 24,978    |
| Publix Supermarkets Inc.            | 19,783    |
| Orlando International Airport (MCO) | 18,000    |
| Seminole County Public Schools      | 10,000    |
| University of Central Florida       | 10,000    |
| Lockheed Martin                     | 9,000     |



**Ranked #1 in the Country for  
JOB GROWTH**

U.S. DEPT. OF LABOR, BUREAU OF LABOR STATISTICS, 2015-2018



Home to 337,253

Orlando Population as of 2025

AVERAGE  
HOUSEHOLD  
INCOME  
**\$100,135**



MEDIAN  
CITY OF ORLANDO  
AGE  
**35.1**



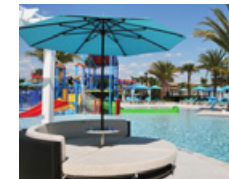
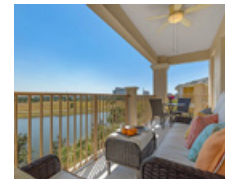
MEDIAN  
HOME  
COST  
**\$407,440**



MEDIAN  
RENTAL  
COST  
**\$1,815**



OVER **132,000 HOTEL ROOMS, 20,000 VACATION-HOME RENTALS  
& 22,000 VACATION-OWNERSHIP PROPERTIES**



**\$217 Billion**

GDP of Orlando MSA (as of 2023)

**4TH MOST POPULOUS CITY**  
in Florida





**Orlando is best known around the world for its many popular attractions.**



**Walt Disney World**, the most visited vacation resort in the world with more than 50+ million visitors every year. The property covers 66 square miles with four theme parks, 24 themed resort hotels, two water parks, and four golf courses.



**Universal Orlando Resort** the largest property operated by Universal Parks & Resorts and the largest resort in Orlando with two theme parks: Universal Studios Florida and Islands of Adventure. Universal Orlando Resort, and Wet 'n Wild Water Park, the first water park in America.

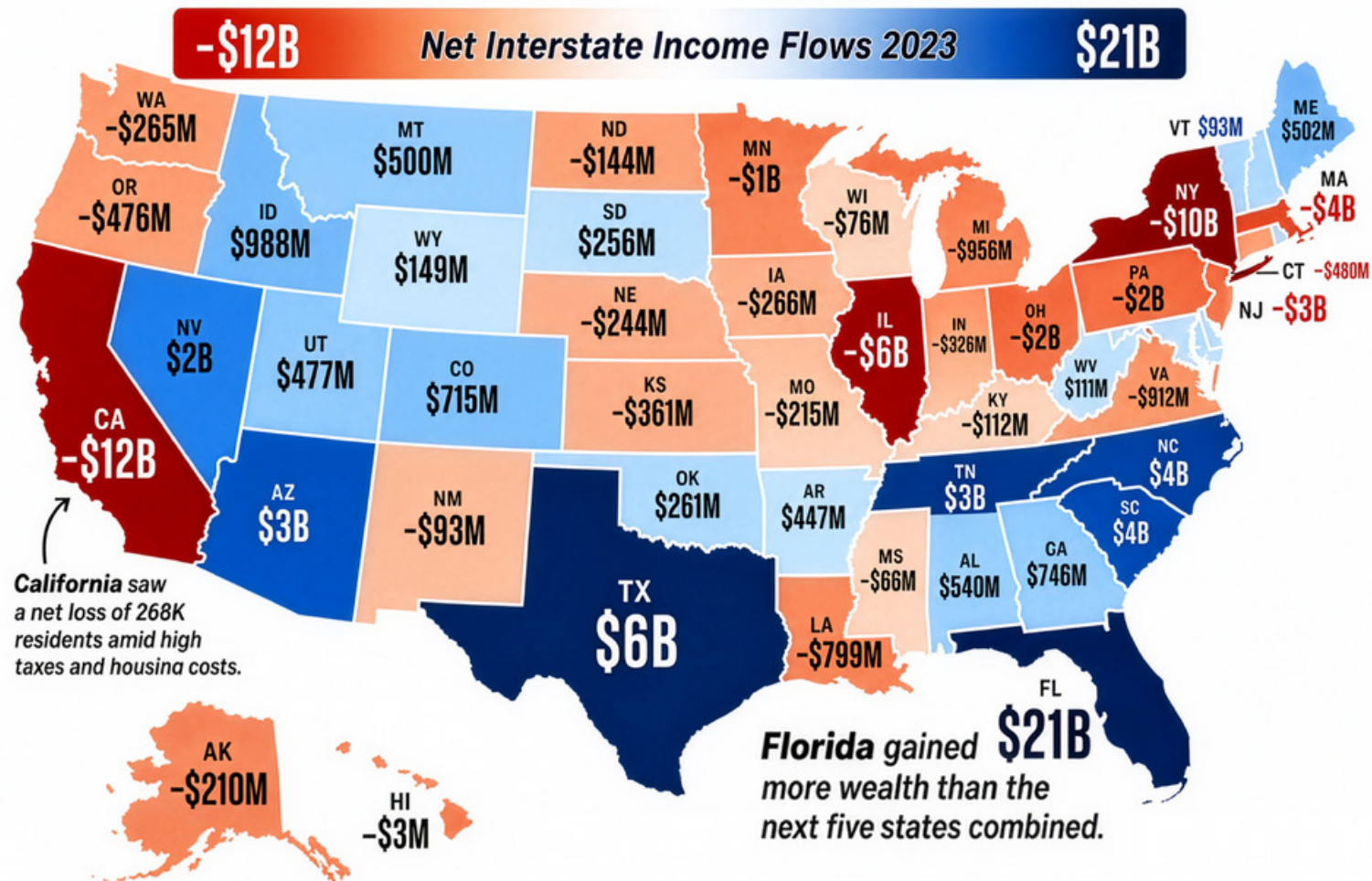


**SeaWorld** features marine animals like sea lions, orcas and dolphins with displays and shows. SeaWorld had the first birth of a killer whale in captivity and the first hatching of captive green sea turtles.



# Wealth Migration

By State





## THE EXCLUSIVE NATIONAL NET LEASE TEAM of SRS Real Estate Partners

**300+**

TEAM  
MEMBERS

**29**

OFFICES

**\$6.5B+**

TRANSACTION  
VALUE

company-wide  
in 2025

**930+**

CAPITAL MARKETS  
PROPERTIES  
SOLD

in 2025

**\$3.5B+**

CAPITAL MARKETS  
TRANSACTION  
VALUE

in 2025



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