SINGLE TENANT ABSOLUTE NNN

Investment Opportunity

Brand New 15-Year Lease | QSR with Drive-Thru | Corporate Guaranty | Fronting S Broad St 39,000 VPD

STORE OPENING AUGUST 2026

1185 S. Broad Street

BROOKSVILLE FLORIDA

ACTUAL RENDERING

SRS CAPITAL MARKETS

EXCLUSIVELY MARKETED BY

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SRS CAPITAL MARKETS

NATIONAL NET LEASE

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


South Square Shopping Center
save a lot
EPIC HEALTH & FITNESS
OLLIE'S GOOD STUFF CHEAP
Aaron's Easy. Beautiful. Affordable.
HARBOR FREIGHT
Plantation Plaza
PAPA JOHNS
verizon
Public Storage
Ford
DaVita Kidney Care
TACO BELL
Pizza Hut
LOWE'S
Walmart Supercenter
TARGET
Take 5
Brooksville Square
Publix
BUDDY'S HOME FURNISHINGS
ANYTIME FITNESS
cricket
DOLLAR TREE
boost mobile
SUBWAY
Little Caesars
metro by T-Mobile
29,500 VPD
50
REGIONS
South Plaza
Winn-Dixie
AutoZone
bealls
BURGER KING
Wawa
CVS pharmacy
41
Brannen Bank FINANCIAL SOLUTIONS SINCE 1925
CHIPOTLE MEXICAN GRILL
FRONTAGE ROAD
S BROAD ST 39,000 VPD
ups
Hungry Howie's


WATCH DRONE VIDEO
ACE
The helpful place.
the Grande
Child & Family Service
O'Reilly AUTO PARTS
Advance Auto Parts
Popeyes
ZAXBY'S
BROOKSVILLE Healthcare Center
Checkers
DOLLAR GENERAL
DQ
7 ELEVEN
FLORIDA INJURY CENTERS
TIRES PLUS TOTAL CAR CARE
Culver's
S BROAD ST 39,000 VPD
Wendy's
BrightStar Care
GREEN DRAGON
KFC
CHARLEYS
FRONTAGE ROAD
BREWER & SONS
CHIPOTLE MEXICAN GRILL
41
DUNKIN'
Hungry Howie's
South Plaza
Winn-Dixie
AutoZone
bealls

OFFERING

Pricing	$4,356,000
Net Operating Income	$196,000
Cap Rate	4.50%

PROPERTY SPECIFICATIONS

Property Address	1185 S. Broad Street, Brooksville, Florida 34601
Rentable Area	2,274 SF
Land Area	1 AC
Year Built	2026 (Est. Opening Aug. 11, 2026)
Tenant	Chipotle
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	August 2026
Lease Expiration	August 2041

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	2,274	August 2026	August 2041	Current	-	$16,333	$196,000	4 (5-Year)
(Corporate Guaranty)				Year 6	10%	$17,967	$215,600	
				Year 11	10%	$19,763	$237,160	
						10% Rental Increases Beg. of Each Option		

New 15-Year Lease | Corporate Guaranty | Drive-Thru Equipped | 2026 Build-to-Suit Remodel | Scheduled Rental Increases

- Chipotle recently signed a brand new 15-year lease with 4 (5-year) options to extend
- The remodel will feature Chipotle's new prototype and be equipped with a Chipotlane, Chipotle's exclusive mobile-order drive-thru lane, built to the tenant's specific needs
- The lease is corporate guaranteed by Chipotle Mexican Grill, Inc., a publicly traded (NYSE: CMG) and nationally recognized tenant with over 4,100 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) | No 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, management free investment for a passive investor in a state with no state income tax

Local Demographics 5-Mile Trade Area

- More than 26,000 residents and 14,000 employees support the trade area
- Features an average household income of $82,103 within 5 mile radius

Brooksville Growth Corridor | Redevelopment Momentum | Surrounded by Major National Retailers

- Hernando County is experiencing significant growth, with approximately 3.8 million square feet of approved commercial property and 8,000 approved residential units, creating long-term demand drivers for Brooksville's retail corridors (Article Link)
- Just south of the subject the city of brooksville is South Brooksville Community Redevelopment Area, a 697-acre initiative designed to encourage reinvestment, infrastructure improvements, and long-term revitalization (Article Link)
- The site is located within a dense retail corridor surrounded by numerous national and credit tenants, including Walmart Supercenter, Lowe's Home Improvement, Publix, Starbucks, McDonald's, Wawa, Ace Hardware, Bealls, Winn-Dixie, and more.

Excellent Frontage Visibility | Multiple Points of Access Highly Trafficked Corridor

- The site benefits from excellent frontage and visibility along S. Broad Street, which sees 39,000 vehicles per day and serves as one of the area's primary retail corridors
- The asset benefits from significant street frontage and multiple points of ingress/egress, providing convenience and ease for customers
- The asset is strategically positioned near several major thoroughfares, including Cortez Boulevard/U.S. Highway 41 and E. Jefferson Street/U.S. Highway 98, which see 29,500 and 61,500 vehicles per day

100% Bonus Depreciation

The One Big Beautiful Bill Act permanently restored 100% bonus depreciation for qualifying property acquired and placed in service after January 19, 2025. Most investors are unaware that single tenant retail properties offer substantial tax benefits.

Maximize Your Returns

100% bonus depreciation allows for the immediate deduction of all non-structural assets in year one of ownership that have been identified by a cost segregation study (compared with the traditional 39-year schedule for commercial buildings.

Substantial Tax Benefits

By accelerating eligible depreciation deductions into the earlier years of ownership, an investor may reduce taxable income, improve after-tax cash flow and enhance the overall economics of the investment.

For more information, please contact:

Tom Brodie
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Tom.Brodie@CSSIServices.com

SRS recommends that the prospective Purchaser(s) consult with their tax professional for advice related to your specific situation and how you can take advantage of bonus depreciation.

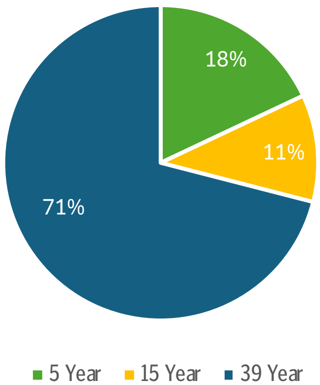
Subject Property Example

Estimated Building Cost - $3,901,670

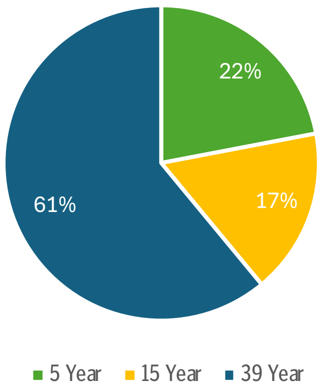
2026 Range of Benefits - Year of Application		
	Conservative	**High End**
2026 Dep. - Accelerated Method	$1,140,377	$1,529,291
2026 Dep. - Straight Line Method	$12,524	$12,524
2026 Increased Deduction	**$1,127,852**	**$1,516,767**
2026 Tax Savings (37%)	**$417,305**	**$561,204**
ROI: 2026	68 : 1	92 : 1

Estimated Allocation of Property

Conservative



High End



This property offers potential for **~$1.52M** in bonus depreciation benefits!

PROPERTY PHOTOS

WATCH DRONE VIDEO

REPRESENTATIVE PHOTO

CHIPOTLE

chipotle.com
Company Type: Public (NYSE: CMG)
Locations: 4,100+
2025 Employees: 135,000
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 4,100 restaurants as of March 31, 2026, 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 135,000 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 margin1 was 25.2%, a decrease from 27.4%**
- **Diluted earnings per share remained flat at $0.32**
- **Adjusted diluted earnings per share1 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

LOCATION

Brooksville, Florida
Hernando County
Tampa-St. Petersburg-Clearwater MSA

PARKING

There are approximately 38 parking spaces on the owned parcel.
The parking ratio is approximately 15.70 stalls per 1,000 SF of leasable area.

ACCESS

Frontage Road: 2 Access Points

PARCEL

Parcel Number: R28-422-19-0000-0070-0020
Acres: 1.01
Square Feet: 43,560

TRAFFIC COUNTS

S. Broad Street: 39,000 VPD
Cortez Boulevard/U.S. Highway 41: 29,500 VPD
E. Jefferson Street/U.S. Highway 98: 61,500 VPD

CONSTRUCTION

Year Built: 2026

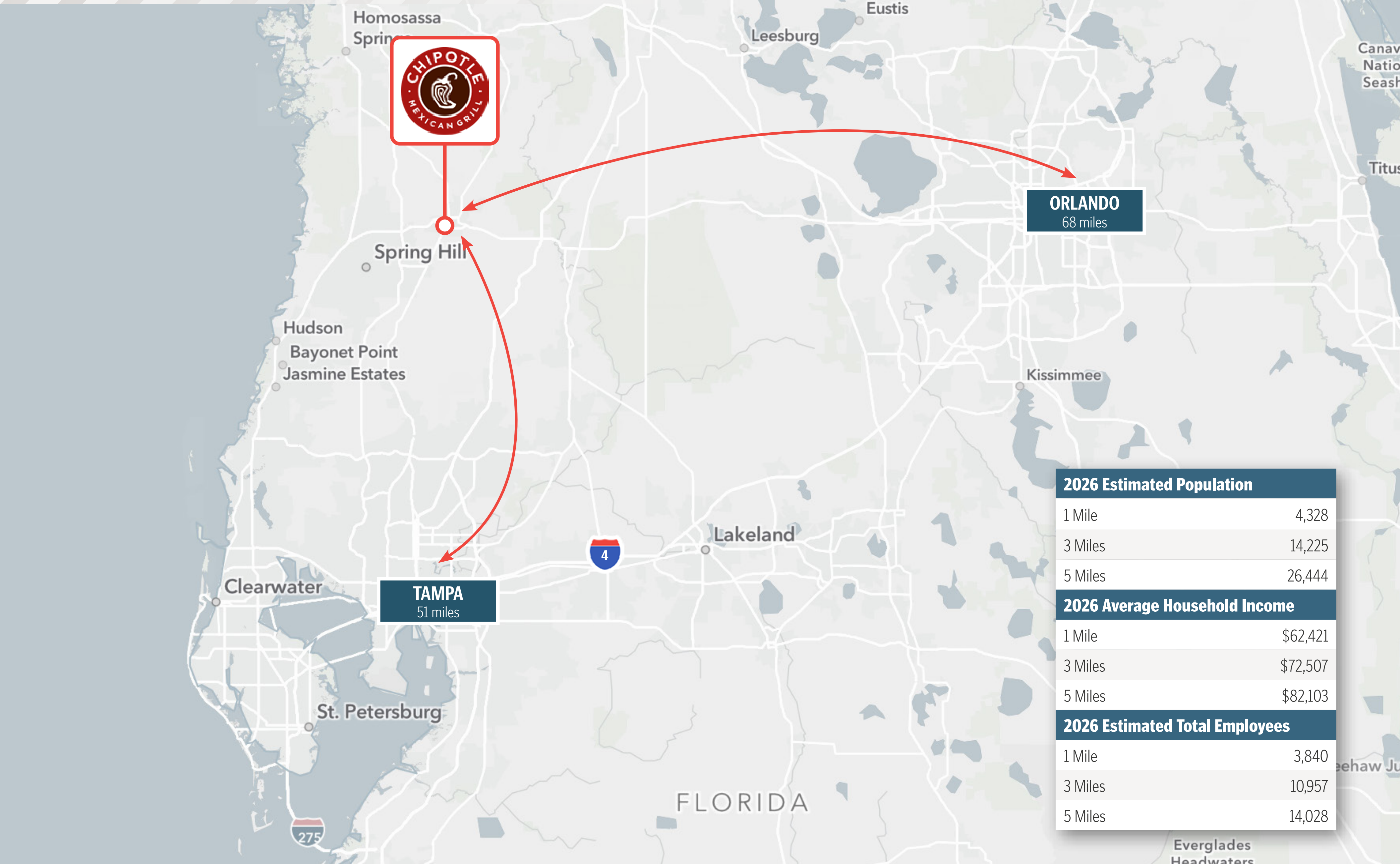
IMPROVEMENTS

There is approximately 2,274 SF of existing building area with drive-thru

ZONING

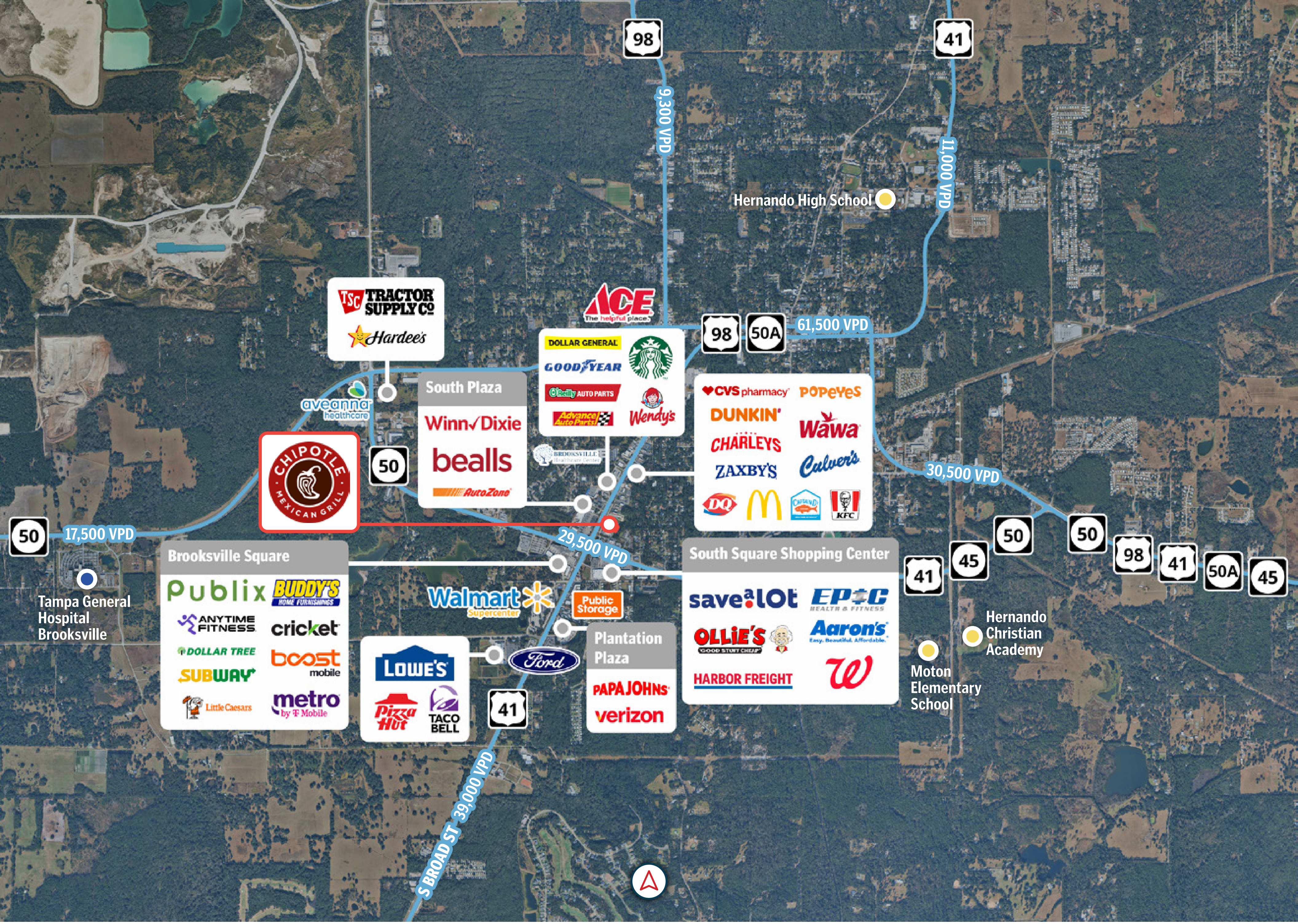
C2

LOCATION MAP

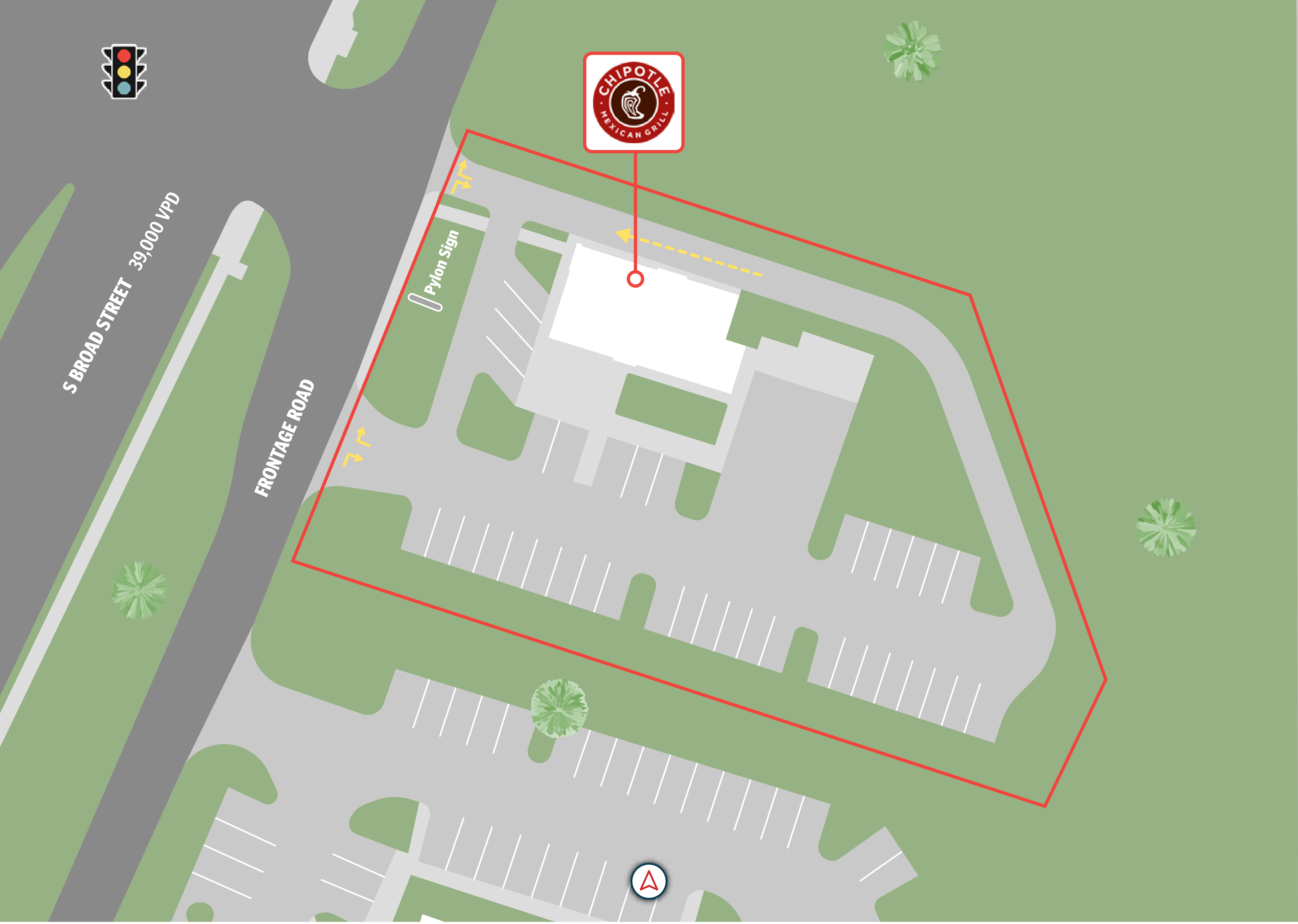


2026 Estimated Population	
1 Mile	4,328
3 Miles	14,225
5 Miles	26,444
2026 Average Household Income	
1 Mile	$62,421
3 Miles	$72,507
5 Miles	$82,103
2026 Estimated Total Employees	
1 Mile	3,840
3 Miles	10,957
5 Miles	14,028

SRS



98
41
9,300 VPD
11,000 VPD
Hernando High School
Tractor Supply Co
Hardee's
ACE
The helpful place.
98
50A
61,500 VPD
Dollar General
Goodyear
O'Reilly Auto Parts
Advance Auto Parts
Wendy's
South Plaza
Winn-Dixie
bealls
AutoZone
aveanna healthcare
Chipotle Mexican Grill
50
CVS pharmacy
Popeyes
Dunkin'
Wawa
Charleys
Zaxby's
Culver's
DQ
KFC
30,500 VPD
50
17,500 VPD
29,500 VPD
Brooksville Square
Publix
Buddy's Home Furnishings
Anytime Fitness
cricket
Dollar Tree
boost mobile
Subway
Little Caesars
metro by T-Mobile
Tampa General Hospital Brooksville
Walmart Supercenter
Public Storage
Lowe's
Pizza Hut
Taco Bell
Ford
41
Plantation Plaza
Papa John's
verizon
South Square Shopping Center
save a lot
EPIC Health & Fitness
Ollie's Good Stuff Cheap
Aaron's
Easy. Beautiful. Affordable.
Harbor Freight
50
50
41
45
98
41
50A
45
Hernando Christian Academy
Moton Elementary School
S BROAD ST 39,000 VPD


S BROAD STREET
39,000 VPD
FRONTAGE ROAD
Pylon Sign
CHIPOTLE
MEXICAN GRILL

	1 Mile	3 Miles	5 Miles
Population			
2026 Estimated Population	4,328	14,225	26,444
2031 Projected Population	4,644	15,498	29,156
2026 Median Age	40.3	48.9	49.5
Households & Growth			
2026 Estimated Households	1,978	6,421	11,404
2031 Projected Households	2,143	7,045	12,640
Income			
2026 Estimated Average Household Income	$62,421	$72,507	$82,103
2026 Estimated Median Household Income	$42,042	$52,111	$62,641
Businesses & Employees			
2026 Estimated Total Businesses	393	1,015	1,361
2026 Estimated Total Employees	3,840	10,957	14,028

BROOKSVILLE, FLORIDA

Located at the intersections of U.S. 41, U.S. 98, and Florida State Road 50 in Hernando County, Brooksville is about forty-five miles north of Tampa and fifteen miles east of the Gulf of America and is nestled among beautiful, rolling hills. Brooksville has a 2026 population of 10,407.

Brooksville's economy is supported by a range of sectors including government services, healthcare, agriculture, and light manufacturing. The city benefits from its strategic location along U.S. Route 41 and State Road 50, connecting it easily to major highways like I-75. Industrial and distribution centers have begun to emerge in surrounding areas due to available land and workforce. Tourism also plays a modest role, especially related to outdoor recreation and historical attractions.

Brooksville and Nearby attractions are Rogers' Christmas House and Village, World Woods Golf Club, Hernando Oaks Golf and Country Club, Mutual Mine Recreation Area, a Nature Reserve, Heritage Museum, Withlacoochee State Forest, Brooksville Activities Visitors enjoy monthly events like antique car shows, live music shows and other performances. The Brooksville Founders Week Celebration has been held every year since 2006. The city has a library and a nine-hole golf course. There are picnicking facilities, walking trails and parks. The visitors enjoy fishing, hunting and biking. They also have the option of camping, kayaking and canoeing in Noble ton, which lies at a distance of 12 miles.

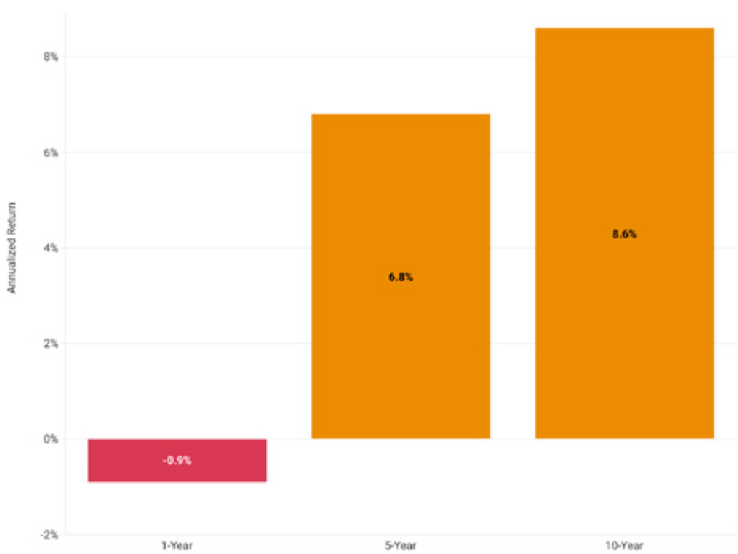
The area offers charter and private school options. For higher education, Pasco-Hernando State College has a campus nearby in Brooksville, providing a range of associate and bachelor's degree programs. Other universities in the Tampa region are accessible for commuting students. Transportation is served by Hernando County Airport.

#4 TAMPA-ST. PETERSBURG

Though Tampa-St. Petersburg might fly under the radar compared to its neighbors—the colorful Miami and heavily touristed Orlando—the metro area is no slouch amid Florida's formidable peers. Tampa's sunny climate, year-round sports, no state income tax, and booming economy have created a longtime draw for workers and retirees alike, leading Money magazine to name Tampa the ninth best place to live in the United States in 2022. The metro area has proven a good place for real estate investment capital to live as well, with 10-year annualized total returns of 8.6 percent in NCREIF's NPI. Tampa moved up 14 spots in Emerging Trends' U.S. Markets to Watch over the past year, the most improved ranking among Florida's major metro areas (and tied for highest upward movement in the state with Deltona/Daytona Beach and Gainesville); Tampa is also the first U.S. Market to Watch for homebuilding prospects.

TAMPA-ST. PETERSBURG TRAILING TOTAL RETURNS ANNUALIZED AS OF 2025 Q2

Source: NCREIF NPI Database, accessed 2025 Q3

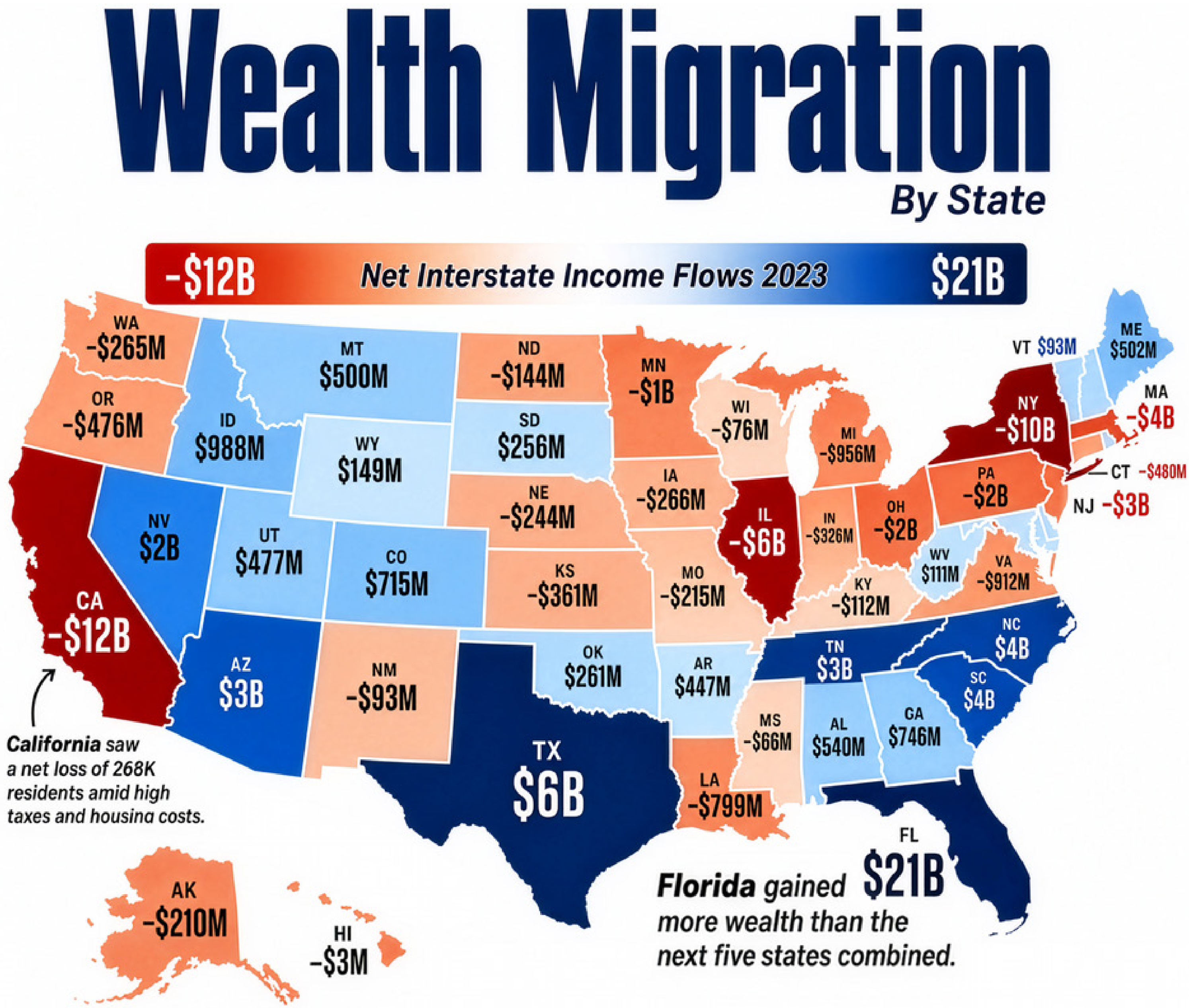


Tampa models an enviable economy with strong growth, high-paying job drivers, and economic diversity. The MSA's population grew 1.5 percent per year from 2013 to 2023, approximately 2.5 times the national pace. Similarly, Tampa's job growth has nearly doubled the national pace over the 10 years ending August 2025. The metro area is driven by white-collar jobs, particularly in the financial services sector. The share of private office–using jobs is 39 percent higher in Tampa than in the United States overall, while financial services jobs' share is 59 percent higher here. There are four noteworthy finance and insurance companies with over 5,000 jobs in the metro area. But despite this notably outsized industry cluster, Moody's Analytics gives the area an industrial diversity score of 0.83 (U.S. = 1.0), which ranks fourth most diverse among the 390 ranked MSAs.

Housing affordability is perhaps Tampa's greatest headwind, as Moody's data on the cost of living puts Tampa's relative costs at 111 percent of the national average. Homeowner's insurance expense now ranks among the 10 highest nationally. Rising costs might slow in-migration from the 50,000 to 70,000 the metro area saw each year from 2021 to 2023, which calculated to a top 10 rate per capita for metro areas with more than 1 million residents. Some relief will come from lower interest rates, while Tampa home prices have moderated a bit since their January 2025 peak. But with house prices up 66 percent in the four years ending July 2025, much of Tampa's previous housing affordability has eroded, with little hope of returning in the near term. On the bright side, costs of doing business remain below national averages (95 percent of the national rate, per Moody's), with costs considerably lower than U.S. averages for energy, state, and local taxes, and office rent.

Despite these outlined risks, local economic growth is expected to be conducive to outsized real estate returns. Continued in-migration, an attractive business climate, and job growth forecast at 2.3 times the nation's five-year forecast set the stage for continued demand for Tampa real estate.

Read Full Article Here



Wealth Migration
By State
-$12B
Net Interstate Income Flows 2023
$21B
WA -$265M
OR -$476M
CA -$12B
NV $2B
ID $988M
MT $500M
WY $149M
UT $477M
CO $715M
AZ $3B
NM -$93M
ND -$144M
SD $256M
NE -$244M
KS -$361M
OK $261M
TX $6B
MN -$1B
IA -$266M
MO -$215M
AR $447M
LA -$799M
WI -$76M
IL -$6B
MI -$956M
IN -$326M
OH -$2B
KY -$112M
TN $3B
MS -$66M
AL $540M
GA $746M
FL $21B
SC $4B
NC $4B
VA -$912M
WV $111M
PA -$2B
NY -$10B
VT $93M
ME $502M
MA -$4B
CT -$480M
NJ -$3B
AK -$210M
HI -$3M
California saw a net loss of 268K residents amid high taxes and housing costs.
Florida gained $21B more wealth than the next five states combined.

SRS | CAPITAL MARKETS

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

45 Years OF GOING THE EXTRA MILE

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