

SINGLE TENANT

Absolute NNN Investment Opportunity



New Construction with 15-Year Lease | Dense, Infill Location | Hard Corner Location w/ 68,800 VPD



7100 Park Boulevard | Pinellas Park, Florida

TAMPA-ST. PETERSBURG MSA

REPRESENTATIVE PHOTO



EXCLUSIVELY MARKETED BY



WILLIAM WAMBLE

**Executive Vice President & Principal
National Net Lease**

william.wamble@srsre.com
D: 813.371.1079 | M: 813.434.8278
1501 W. Cleveland Street, Suite 300
Tampa, FL 33606
FL License No. SL3257920

PATRICK NUTT

**Senior Managing Principal &
Co-Head of National Net Lease**

patrick.nutt@srsre.com
D: 954.302.7365 | M: 703.434.2599
1501 W. Cleveland Street, Suite 300
Tampa, FL 33606
FL License No. BK3120739



NATIONAL NET LEASE

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



OFFERING SUMMARY



4,000+

LOCATIONS
GLOBALLY

\$11.9B+

2025
REVENUE

NYSE: CMG

STOCK
SYMBOL

OFFERING

Pricing	\$5,000,000
Net Operating Income	\$225,000
Cap Rate	4.50%

PROPERTY SPECIFICATIONS

Property Address	7100 Park Boulevard, Pinellas Park, Florida 33781
Rentable Area	2,493 SF
Land Area	0.75 AC
Year Built	2026
Tenant	Chipotle
Guaranty	Corporate (NYSE: CMG)
Lease Type	Absolute NNN
Landlord Responsibilities	None
Lease Term	15 Years
Increases	10% Every 5 Years Including Option Periods
Options	4 (5-Year)
Rent Commencement	June 2026
Lease Expiration	June 2041

[CLICK HERE FOR A FINANCING QUOTE](#)

JORDAN YAROSH

Vice President, Debt & Equity

jordan.yarosh@srsre.com | M: 516.382.1873

RENT ROLL & INVESTMENT HIGHLIGHTS



Tenant Name	Square Feet	LEASE TERM		RENTAL RATES				Options
		Lease Start	Lease End	Begin	Increase	Monthly	Annually	
Chipotle	2,493	June 2026	June 2041	Year 1	-	\$18,750	\$225,000	4 (5-Year)
(Corporate Guaranty)				Year 6	10%	\$20,625	\$247,500	
				Year 11	10%	\$22,687	\$272,250	
10% Rental Increases 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 Structure | Fee Simple | No State Income Tax

- Tenant pays for CAM, taxes, insurance, and maintains all aspects of the premises
- 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 265,000 residents and 133,000 employees support the trade area
- Features an average household income of \$108,000 within 1 mile radius

Located in Heart of St. Pete | Premier Pinellas Park Retail Corridor | Supported by Dense Educational District

- Chipotle is strategically located fronting Park Blvd, one of Pinellas County's busiest and most established commercial corridors linking beaches, residential communities and employment districts (53,000 VPD)
- Subject property is located on a lighted intersection with combined traffic counts of 68,800 VPD, providing outstanding visibility and access
- Pinellas County is the densest county in the state of Florida, providing a high barrier to entry for new developments
- Just 3-miles from brand new \$26 million Sprowls Horizon Sports Park bringing a new premier youth sports complex driving consistent traffic to the area
- The surrounding retailers supporting the immediate trade area are Sam's Club, Publix, Starbucks, Lowe's and more
 - **Lowe's ranks in the top 95% of all nationwide locations according to Placer.ai**
 - **Walmart Neighborhood Market ranks in the top 92% of all locations nationwide according to Placer.ai**
 - **Sam's Club ranks in the 72% of all locations nationwide according to Placer.ai**
- Surrounded by major educational anchors in the area, including multiple high schools, elementary schools and the nearby St. Petersburg College contributing to lunchtime and after-school demand



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

PROPERTY OVERVIEW



LOCATION



Pinellas Park, Florida
Pinellas County
Tampa-St. Petersburg-Clearwater MSA

ACCESS



Park Boulevard/County Road 694: 1 Access Point
71st Street N: 1 Access Point

TRAFFIC COUNTS



Park Boulevard/County Road 694: 53,000 VPD
71st Street N: 15,800 VPD
66th Street N/State Highway 693: 45,500 VPD

IMPROVEMENTS



There is approximately 2,493 SF of existing building area with drive-thru

PARKING



There are approximately 27 parking spaces on the owned parcel.
The parking ratio is approximately 10.8 stalls per 1,000 SF of leasable area.

PARCEL



Parcel Number: 30-30-16-66298-000-0020
Acres: 0.75
Square Feet: 32,670

CONSTRUCTION



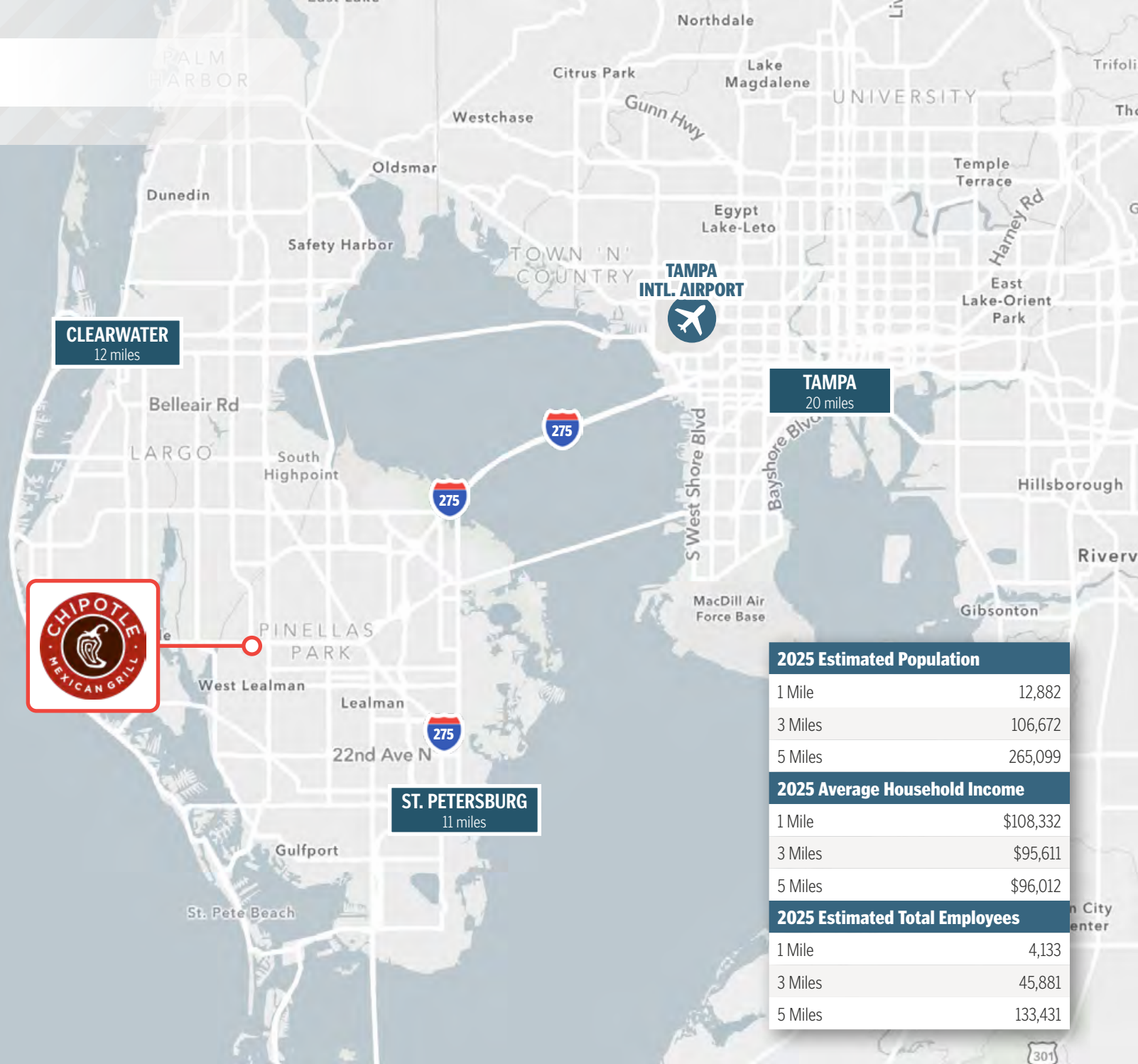
Year Built: 2026

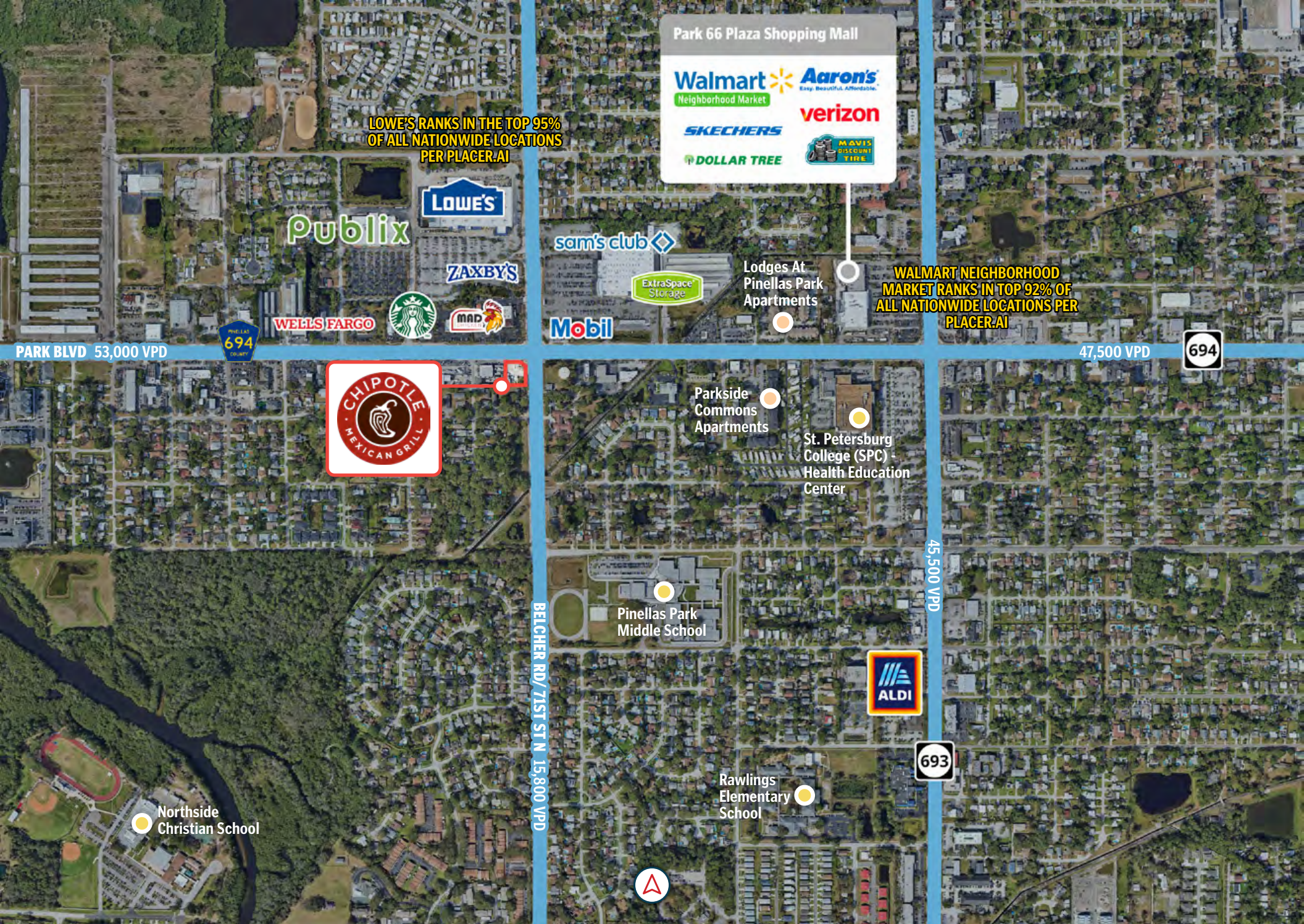
ZONING



CH: Commercial Heavy

LOCATION MAP





LOWE'S RANKS IN THE TOP 95% OF ALL NATIONWIDE LOCATIONS PER PLACER.AI

Park 66 Plaza Shopping Mall

Walmart Neighborhood Market
Aaron's Exp. Beautiful. Affordable.
verizon
SKECHERS
DOLLAR TREE **MAVIS DISCOUNT TIRE**

WALMART NEIGHBORHOOD MARKET RANKS IN TOP 92% OF ALL NATIONWIDE LOCATIONS PER PLACER.AI

PARK BLVD 53,000 VPD

47,500 VPD

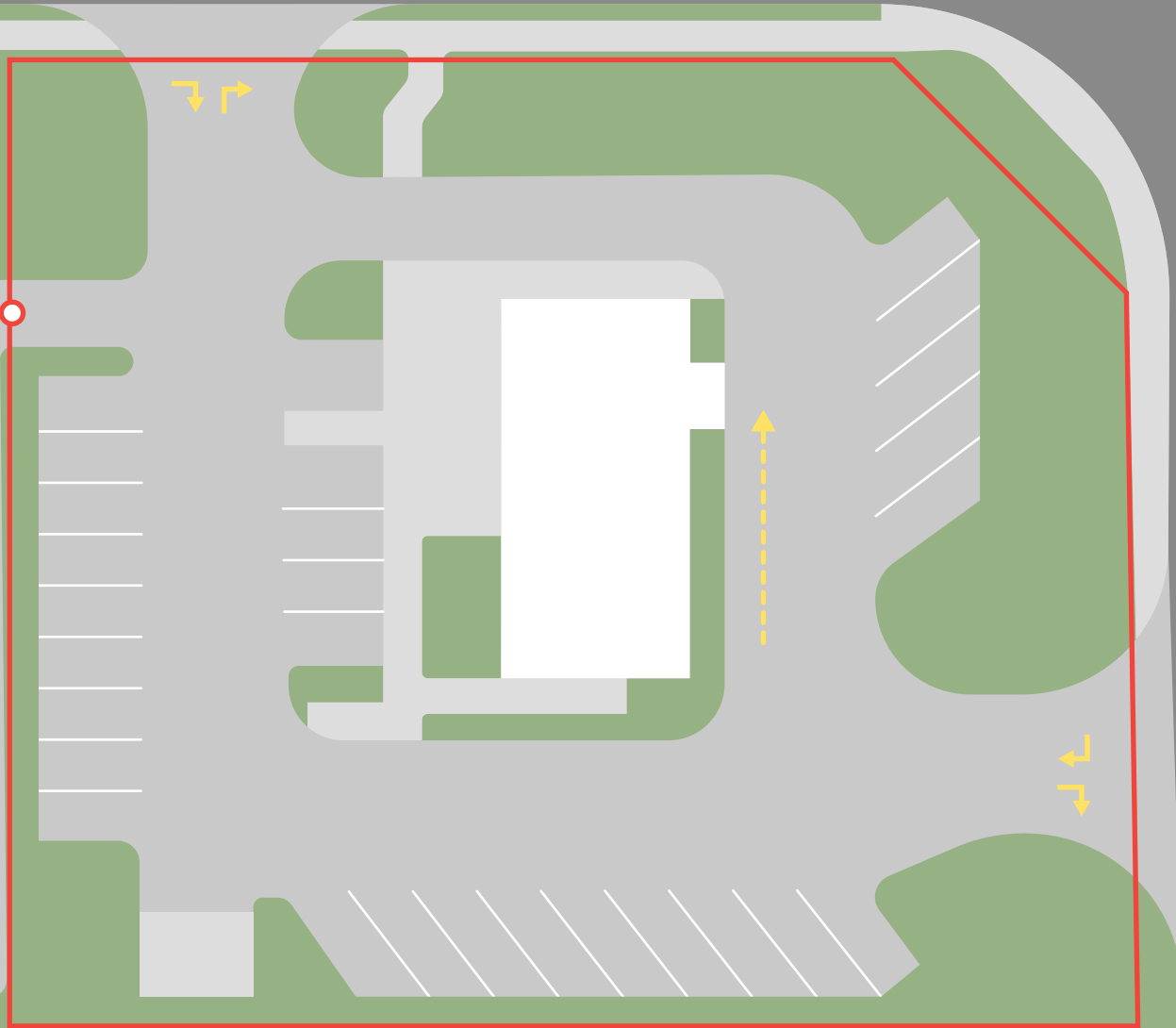
BELCHER RD/71ST ST N 15,800 VPD

45,500 VPD



PARK BOULEVARD

53,000 VPD



15,800 VPD

71ST STREET



AREA OVERVIEW



	1 Mile	3 Miles	5 Miles
Population			
2025 Estimated Population	12,882	106,672	265,099
2025 Median Age	42.8	47.8	49.5
Households & Growth			
2025 Estimated Households	5,076	46,678	120,989
Income			
2025 Estimated Average Household Income	\$108,332	\$95,611	\$96,012
2025 Estimated Median Household Income	\$79,868	\$71,364	\$71,397
Businesses & Employees			
2025 Estimated Total Businesses	483	4,567	13,557
2025 Estimated Total Employees	4,133	45,881	133,431



PINELLAS PARK, FLORIDA

Pinellas Park is a progressive, growing city of approximately 55,498 residents as of July 1, 2025, with a diversified economy based firmly in manufacturing, sales, and services. Pinellas Park offers the advantages of a large, metropolitan area, while retaining a small town atmosphere. The City is situated on the Pinellas peninsula in the heart of Florida’s west coast. It is directly located 15 miles west of Tampa and 5 miles generally north of downtown St. Petersburg.

Major industries with headquarters or divisions located within the City’s boundaries include pharmaceuticals, optical equipment and product manufacturing; retail merchandising, and medical equipment manufacturing. In addition, the City has a large diversified base of mid-sized manufacturing, such as various products produced by tool and die and plastic manufacturing. The city has three concentrations of retail business all along Park Boulevard. At 49th Street, near the historic center of town, one finds traditional shops, small businesses, and restaurants. Just to the east, at U.S. 19, the Shoppes at Park Place anchor the city’s second retail hub with big-box retailers and a large cineplex. At the western edge of the city, near 66th Street and Belcher Road, are more big box retailers, ethnic specialty shops and restaurants, and the enormous Wagon Wheel and Mustang flea markets.

The City of Pinellas Park is located in the heart of Pinellas County. The City is strategically located between St. Petersburg and Clearwater and has excellent access to Tampa, central Florida, and the best beaches in the United States. The City of Pinellas Park has a larger concentration of industry and commercial business relative to land area than any other city in Pinellas County. The City’s Gateway area, comprised of 245 acres, should be developed for retail, industrial, commercial, and residential use in the next few years.



#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](#)



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



© 2026 SRS Real Estate Partners, LLC. All rights reserved.

All information in this document and related marketing materials is confidential and intended solely for the recipient and their authorized representatives. This document was prepared by SRS Real Estate Partners, LLC (“SRS”) and approved for distribution. While reasonable efforts were made to ensure accuracy, SRS and those represented by SRS make no guarantees, representations, or warranties—express or implied—regarding the completeness or accuracy of the information provided, whether in this document or any other form of communication. Documents have been referred to in summary and should not be considered legal analysis. This material is not all-inclusive and may not contain all the information you require. Any financial projections are provided for reference only and reflect assumptions as of the date of preparation. They may not account for changes in economic performance, market conditions, or future activities related to the property. These materials were created for marketing purposes only and no recipient should make any investment decision predicated on the information contained within. Recipients are strongly encouraged to conduct their own independent evaluation and analysis of any received information and of the subject property.

SRSRE.COM/CapitalMarkets