

4914 FL-674 | SUN CITY, FL 33598



CHIPOTLE

99th PERCENTILE RANKING



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EXCLUSIVELY LISTED BY



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99th PERCENTILE RANKING

Walmart



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PROPERTY OVERVIEW

Chipotle

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INVESTMENT HIGHLIGHTS



Property Highlights

- **Brand New Construction:** Newly constructed prototype with a fresh 15-year lease featuring a “Chipotlane” drive-thru model designed to serve customers on the go.
- **Corporate Guarantee:** Lease backed by Chipotle Mexican Grill, Inc. (NYSE: CMG), providing strong credit and financial stability.
- **Absolute NNN Lease:** The lease is structured as an absolute net lease, providing truly passive ownership with zero landlord responsibilities, including roof, structure, and all operating expenses.
- **Attractive Rental Increases:** The lease includes 10% rent increases every five (5) years (including options), providing a strong hedge against inflation.

Location Highlights

- **Walmart Outparcel:** Located on a highly trafficked Walmart outparcel (Ranked 99th percentile nationwide per AlphaMaps), the site captures consistent consumer traffic, strong co-tenancy synergy, and superior real estate fundamentals that support long-term tenant performance.
- **High Growth Market:** Wimauma and Sun City Center are rapidly growing, driven by major residential developments including Southshore Bay, Balcara at Southshore Bay, and a newly approved 1,800-home master-planned community along SR-674.
- **Strategic Positioning:** Located directly off Sun City Center Blvd ($\pm 29,500$ VPD) and positioned along US Hwy 301 ($\pm 15,000$ VPD), the property benefits from strong commuter traffic with immediate access to I-75 just 3 miles east.
- **Strong National Co-Tenancy:** Positioned among a vibrant mix of national brands including Publix, McDonald's, Wawa, ALDI, and Mavis Tire, driving consistent traffic and strong retail demand.



WALMART OUTPARCEL



NATIONAL

99TH

Percentile Rank
(74/63,408 Locations)

The Walmart Supercenter adjacent to the new Chipotle development is a dominant daily-needs draw that **ranks exceptionally high at the national, Florida, and local (Sun City) levels** for retail performance and consumer pull. With grocery, pharmacy, and high-frequency shopping trips that generate steady, repeat traffic, this location delivers strong visibility and consistent demand for complementary food and service uses. The offering immediately adjacent to Walmart is **strategically positioned to capture Walmart-generated trips as well as convenient drive-by traffic along SR-674**, creating an ideal setup for strong sales performance and long-term value.

STATE

96th

Percentile Rank
(24/4,086 Locations)

CITY

100%

Percentile Rank
(1/2)



±7 Miles North

Publix
SPROUTS
FARMERS MARKET
Winn-Dixie

Walmart
Neighborhood Market

Wawa

HomeGoods

Marshall's
sam's club



Publix

cricket wireless

MARCO'S

SUBWAY

Manatee
Memorial Hospital

ACE Hardware

Walmart
Supercenter

±251.8K Visits Per Month (Pacer.AI)

Sereno
Neighborhood

RISE Sereno Apartments
±320 Units

CHIPOTLE
MEXICAN GRILL

Subject Property

301
±15,000 VPD

REGIONS

McDonald's

ALDI

Located Across The Intersection

MAVIS
DISCOUNT
TIRE

Wimauma
DENTAL CARE

Wawa

Sun City Center Blvd ±29,500 VPD



Housing Demographics	1 Mile	3 Miles	5 Miles
Total Households	4,318	22,244	43,714
Average Home Value	\$315,597	\$399,751	\$434,214

Cypress Mill
893 Units

Ventana North
141 Units

Cypress Creek Village
141 Units

Fairway Pointe
55 Units

La Paloma Village
170 Units

Montero Village
12 Units

La Paloma Preserve
106 Units

Cypressview
119 Units

Sun Lakes Subdivision
195 Units

Caloosa Subdivision
29 Units

Caloosa Country Club Estates
120 Units

Del Webb Sun City
2,023 Units

St George Condos
63 Units

Misc Condos
92 Units

Club Manor
71 Units

Westwood Greens Condos
71 Units

Meadowlark Manor Condos
29 Units

Greenbriar
209 Units

Sun City Center
3,690 Units

Sunshine Village
845 Units

Valencia Lakes
1,561 Units

Regal Twin Villas
118 Units

West Lake Farms
8 Units

Sereno
84 Units

Creek Preserve
678 Units

DG Farms
576 Units

Glengarry Green Subdivision
22 Units

Town of Wimauma



Subject Property



Forest Brooke
1,612 Units

Kings Point Condos
5,754 Units

Google Earth



301

± 15,000 VPD



Retention Pond

Trash

Drive Thru



4914 FL-674
Sun City, FL 33598

±2,493 SF
GLA

2026
Year Built

±29,500
VPD (Sun City Center Blvd)

Absolute NNN
Lease Type

±1.00 AC
Lot Size



FINANCIAL OVERVIEW

Chipotle

4914 FL-674 | Sun City, FL 33598



FINANCIAL SUMMARY



\$4,777,777

List Price

4.50%

Cap Rate

\$215,000

NOI

15 Years

Lease Term

Property Details

Tenant Trade Name	Chipotle
Type of Ownership	Fee Simple
Lease Guarantor	Chipotle Mexican Grill, Inc.
Lease Type	Absolute NNN
Roof and Structure	Tenant Responsible
Rent Commencement Date	Anticipated April 2026
Initial Term	15 Years
Term Remaining on Lease	±15 Years
Increase	10% Every 5 Years
Options	Four, 5-Year Options



FINANCIAL SUMMARY



Annualized Operating Data

Date	Monthly Rent	Annual Rent	Increases	Cap Rate
Years 1-5	\$17,916.67	\$215,000.00	-	4.50%
Years 6-10	\$19,708.33	\$236,500.00	10.00%	4.95%
Years 11-15	\$21,679.17	\$260,150.00	10.00%	5.45%
Options				
Years 16-20	\$23,847.08	\$286,165.00	10.00%	5.99%
Years 21-25	\$26,231.79	\$314,781.50	10.00%	6.59%
Years 26-30	\$28,854.97	\$346,259.65	10.00%	7.25%
Years 31-35	\$31,740.47	\$380,885.62	10.00%	7.97%



TENANT SUMMARY



Year Founded
1993

Headquarters
Newport Beach, CA

Ownership Status
Publicly Traded

Employees
±130,504

Locations
3,700+

Annual Revenue
\$11.5 Billion



Tenant Overview

Chipotle Mexican Grill, Inc. is a leading fast-casual restaurant operator, renowned for its customizable burritos, bowls, tacos, and Mission-style offerings prepared fresh in an efficient assembly-line format. Founded in 1993 by Steve Eells in Denver, Colorado, it pioneered the fast-casual segment and has since grown into a publicly traded powerhouse (NYSE: CMG) with a strong brand built on its “Food With Integrity” ethos, emphasizing high-quality, responsibly sourced ingredients.

Chipotle demonstrates both financial strength and sustained consumer demand across its expanding footprint. Its disciplined expansion, digital innovation, and brand loyalty make it an attractive net-lease tenant with compelling growth potential and resilient fundamentals.

Why Invest in Chipotle Mexican Grill?

- Sustained revenue growth and profitability, with trailing-12-month revenue exceeding \$11.5 billion and strong margins under stable leadership.
- Aggressive yet measured expansion: up to 345 new restaurants planned in 2025, including first-ever Mexico entry in partnership with Alsea, while growing presence in Canada, Europe, and the Middle East.
- Over the past several years, Chipotle has delivered a dramatic operational and financial transformation, more than doubling revenue, materially expanding margins, strengthening its balance sheet, and creating substantial long-term shareholder value—solidifying its position as one of the premier growth platforms in the global restaurant sector.

MARKET OVERVIEW

Chipotle

4914 FL-674 | Sun City, FL 33598



Tampa MSA

SUN CITY, FL

Market Demographics



13,003
Total Population

\$79,535
Avg HH Income

8,549
of Households

80.2%
Homeownership Rate

4,994
Employed Population

21%
% Bachelor's Degree

29.3
Median Age

\$334,400
Median Property Value

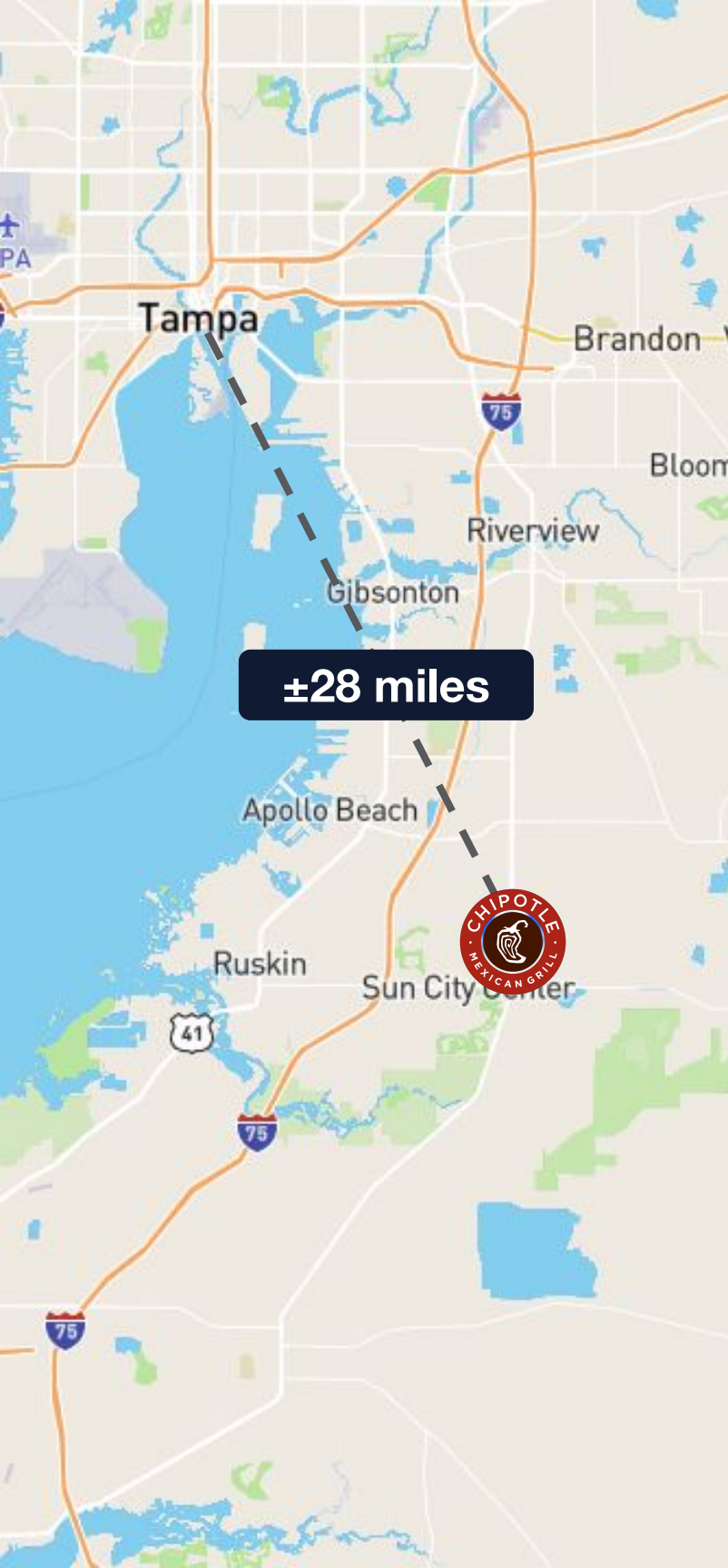
Local Market Overview

Sun City is a census-designated place in southern Hillsborough County, Florida, about ±30 miles southeast of Tampa. Sun City is a rapidly growing South Hillsborough County community with population estimates in the 9,400–17,000+ range, reflecting local growth pressures near Tampa suburbs. Historically a small agricultural community it's been transitioning toward suburb-style residential growth thanks to its proximity to the Tampa Bay metro area.

Sun City is transitioning from a rural community into a high-growth suburban market, with population more than doubling since 2010 and continuing to accelerate. Recent estimates indicate the population has grown by over 40% since 2020 alone, outpacing both Hillsborough County and the broader Tampa MSA. These factors provide multi-decade growth visibility, not just a short-term development cycle. One of Sun City's strongest demand drivers is its role as an affordability valve for the Tampa Bay housing market.

Property Demographics

Population	1-Mile	3-Mile	5-Mile
Five-Year Projection	9,580	50,888	109,737
Current Year Estimate	8,549	45,246	97,233
2020 Census	6,923	35,651	74,574
Growth Current Year-Five-Year	2.4%	2.5%	2.6%
Growth 2020-Current Year	5.9%	6.7%	7.6%
Households	1-Mile	3-Mile	5-Mile
Five-Year Projection	3,844	22,448	42,522
Current Year Estimate	3,439	19,924	37,648
2020 Census	2,882	15,742	29,180
Growth Current Year-Five-Year	2.4%	2.5%	2.6%
Growth 2020-Current Year	4.4%	5.2%	6.1%
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$87,611	\$79,535	\$91,215



HOUSING AFFORDABILITY

One of Sun City's strongest demand drivers is its role as an affordability valve for the Tampa Bay housing market.

Sun City serves as a key affordability outlet within the Tampa Bay housing market, offering significantly lower home prices than nearby areas like Riverview, Brandon, and Apollo Beach. The market is driven by new construction targeting first-time buyers, young families, and workforce households, while rising mortgage rates have increased demand for rental and build-to-rent housing. This affordability advantage is long-term, underpinned by ample land and zoning capacity. Demographically, Sun City is young and fast-growing, with a median age around 29—well below state and national averages—highlighting a strong presence of Millennials and Gen Z. Since 2020, the population has surged over 40%, fueled by robust residential development and in-migration, and has more than doubled since 2010. The area's growth, dominated by young families and working-age adults in service, construction, and healthcare sectors, supports high demand for convenience-driven, fast-casual dining.

EXPLOSIVE GROWTH

40%+ Population Growth Since 2020

AFFORDABILITY ADVANTAGE

Home Prices 30%+ Below Nearby Areas



COMPETITIVE LOCATION

The subject property benefits from long-term lease security underpinned by Sun City's ongoing residential expansion and strong demographic trajectory. Continuous housing deliveries are steadily enlarging the trade area, directly supporting store-level performance throughout the lease term. This population-driven growth reinforces the stability and upside of a corporate-backed single-tenant net lease (STNL) investment in a rapidly maturing suburban submarket.

Adjacent to a high-traffic Walmart Supercenter, the site offers strong visibility and benefits from consistent retail draw. With the nearest Chipotle over 15 minutes away, there is a clear gap in fast-casual Mexican options. This unmet demand, paired with Walmart-driven traffic and local growth, makes the site an ideal opportunity for Chipotle.



ONLY ONE OTHER CHIPOTLE
Within 16 Mile Radius



WALMART SUPERCENTER
Major Demand Generator



STRONG DEMOGRAPHICS
Young Families & Adults



TAMPA, FL MSA

Tampa is a major metropolitan center in Florida and one of the state's most dynamic economic and cultural hubs. Known for its strategic transportation infrastructure—anchored by Tampa International Airport and a robust port system—Tampa offers strong connectivity for both domestic and international business. The region's diverse economy is driven by sectors such as financial services, healthcare, technology, defense, logistics, and tourism. With a steadily growing population, business-friendly climate, and an expanding corporate presence, Tampa blends relative affordability, a skilled workforce, and a high quality of life, making it an increasingly attractive market for investment and growth.

Retailers and businesses operating in Tampa benefit from a rapidly expanding and diverse consumer base, strong population growth, and sustained demand across both urban and suburban submarkets. Positioned as a key gateway to Florida, Tampa is supported by an integrated transportation network that includes major interstate access, Tampa International Airport, and one of the state's most active seaports—supporting long-term commercial expansion and economic stability. The region continues to outperform national averages in population growth and in-migration, fueled by corporate relocations, a growing professional and healthcare workforce, and Florida's favorable tax and cost-of-living advantages.

Total Population
3.4 Million

Annual Visitors
15.8 Million

Tourism Economic Impact
\$20 Billion

GDP
\$243.3 Billion



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