

Chipotle

Crescent City, CA





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New Construction with Chipotle Drive-Thru

High Quality 2024 Construction



Signalized, Hard Corner Location Along US-101

with Multiple Access Points



Consistent Daily Traffic from Nearby Schools

Including College of the Redwoods (1,200 Students)

- New 10-Year Corporate Net Lease to Chipotle (NYSE: CMG) with Chipotle Drive-Thru
 - 10% Rental Increases Every 5 Years Throughout Initial Term and Options, Providing a Hedge Against Inflation
- Crescent City's First Chipotle Location with Limited Competition
 - Only Chipotle within 80 Miles
- Signalized, Hard Corner Location Along US-101 with Multiple Access Points
 - 21,300 Combined ADT
- In Close Proximity to Multiple Schools, Providing a Built-In Consumer Base
 - Less than Two Miles from College of the Redwoods (1,200 Students) & Del Norte High School (1,000 Students)
 - Within Walking Distance of Crescent Elk Middle School, Joe Hamilton Elementary, Totaling ~800 Students
- Just Down the Street from Major Retailers Safeway, Home Depot, Tractor Supply, and Crescent City Cinemas, Driving Significant Traffic
 - Additional Neighboring Tenants include Grocery Outlet, Dollar Tree, Dutch Bros, Burger King, McDonald's, Starbucks, and Multiple Hotels
- Across US-101 from Del Norte County Fairgrounds, with Year Round Events
 - Other Nearby Tourist Destinations include The Redwoods (1M+ Visitors Annually), Ocean World, Crescent City Harbor District, Tolowa Dunes State Park, and Battery Point Lighthouse & Beach
- 1.5 Miles from Walmart Supercenter & Sutter Coast Hospital (Sutter Health)
- Less than 3 Miles from Del Norte County Regional Airport
- Crescent City Harbor is One of the Most Significant Harbors Between San Francisco and Portland





\$4,000,000

5.00% CAP RATE

[View on Map ↗](#)

ANNUAL RENT			
Year		Annual Rent	Return
Years 1-5		\$200,000	5.00%
Years 6-10		\$220,200	5.51%
Years 11-15	(Option 1)	\$242,000	6.05%
Years 16-20	(Option 2)	\$266,200	6.66%
Years 21-25	(Option 3)	\$292,820	7.32%
Years 26-30	(Option 4)	\$322,102	8.05%

LOCATION	895 L St, Crescent City, CA 95531
LOT SIZE	±0.85 acres or ±37,237 square feet
IMPROVEMENTS	±2,325 square foot retail building for Chipotle with a Chipotlane drive-thru component and outdoor patio
YEAR BUILT	2024
PARKING	28 parking spaces
TENANT	Chipotle Mexican Grill, Inc.
LEASE TERM	10 years
RENT COMMENCEMENT	October 23, 2024
LEASE EXPIRATION	October 31, 2034
INITIAL ANNUAL RENT	\$200,000
RENTAL INCREASES	10% every 5 years
RENEWAL OPTIONS	Four (4) five-year options
TAXES	Tenant is responsible for all real estate taxes
INSURANCE	Tenant is responsible for all insurance costs
MAINTENANCE	Tenant is responsible for all repair and maintenance, excluding roof and structure
LANDLORD RESPONSIBILITIES	Roof and structure
FINANCING	The property will be delivered free and clear of permanent financing

Chipotle



Fortune 500 company with over 3,700+ locations worldwide

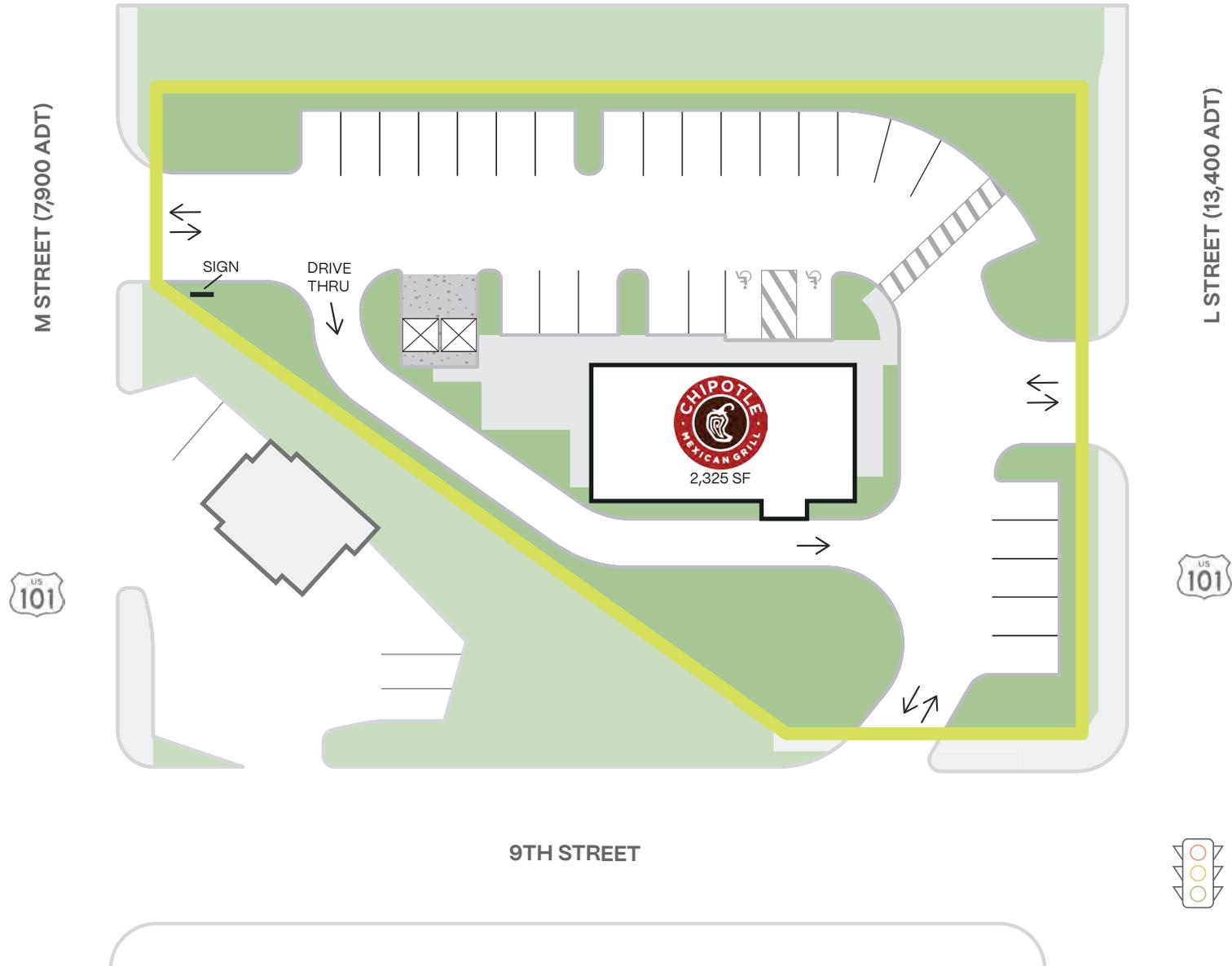
Revenue of \$11.3B in 2024, up 14.6% YoY, with comparable restaurant sales rising 7.4%

Chipotle Mexican Grill, Inc. (NYSE: CMG), headquartered in Newport Beach, California, was founded in 1993. It operates a chain of fast-casual Mexican restaurants, serving responsibly sourced, classically cooked foods without artificial colors, flavors, or preservatives. The company prepares the majority of its ingredients on site and is set apart by its use of high-quality natural ingredients and fresh produce. As of December 2024, Chipotle had over 3,726 restaurants in the United States, Canada, the United Kingdom, France, Germany, and Kuwait; and is the only restaurant company of its size that owns and operates all its restaurants in North America and Europe. Chipotle is ranked 399 on the Fortune 500.

In 2019, Chipotle introduced their new "Chipotlane" drive-thru concept, allowing customers to place orders via the Chipotle app or website to be picked up at the "Chipotlane" without leaving their cars. In 2024, Chipotle opened 304 new restaurants, with 257 locations including a Chipotlane. There are currently more than 1,000 Chipotlane locations.

For the year 2024, Chipotle reported revenue of \$11.314 billion (14.6% YoY increase), net income of \$1.534 billion, and total stockholder equity of \$3.656 billion. The operating margin was 16.9%, an increase from 15.8% in 2023. The restaurant level operating margin was 26.7%, an increase from 26.2% in 2023. The increase in total revenue was driven by an 7.4% increase in comparable restaurant sales and 304 new restaurant openings.



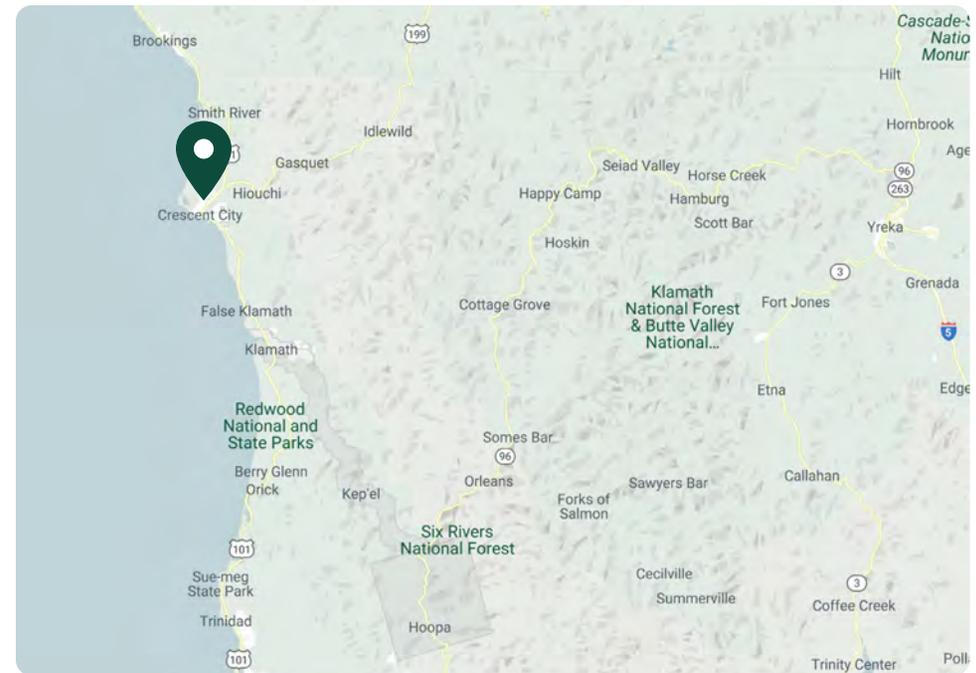




Gateway to California's Redwood Coast

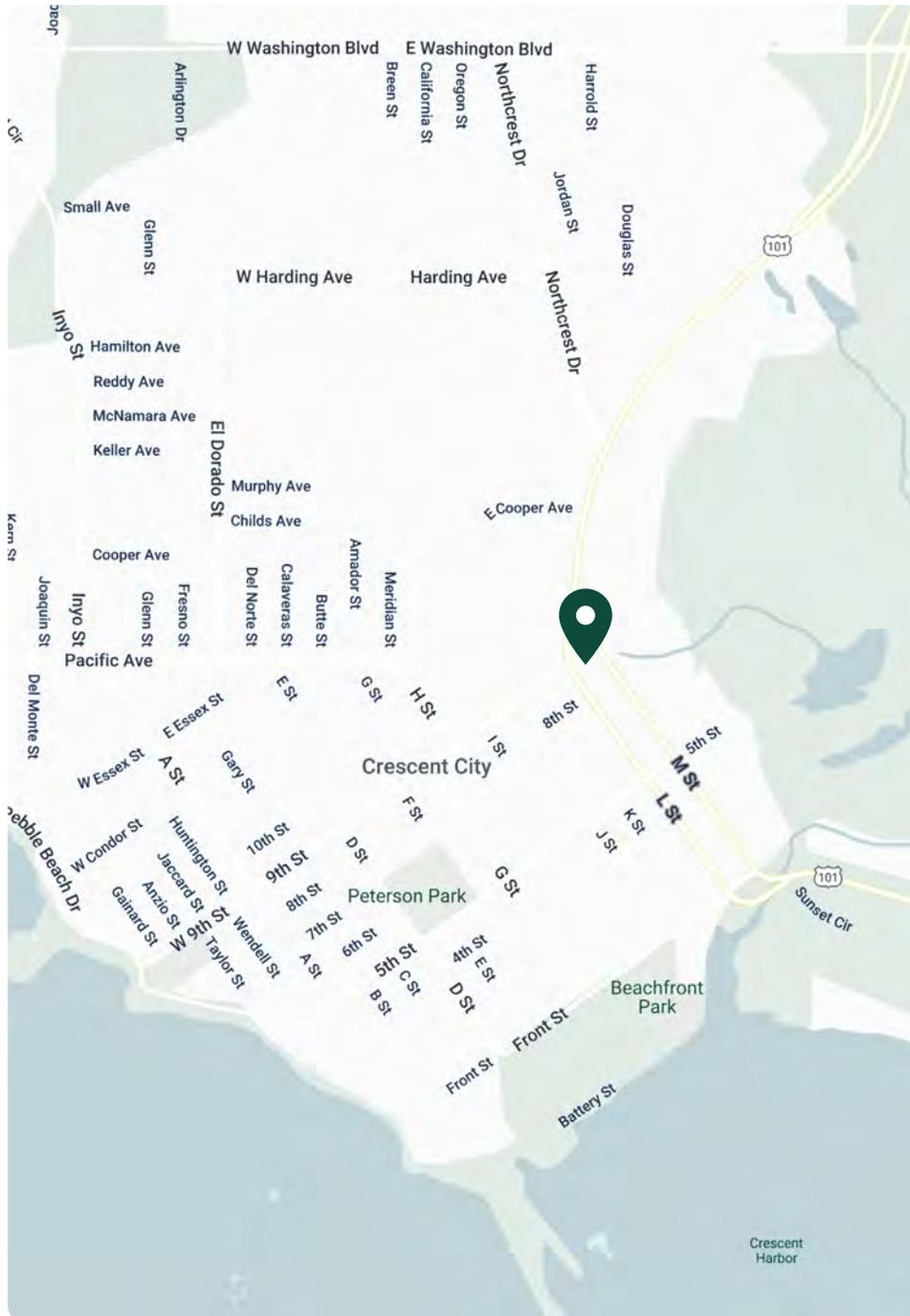
Crescent City, the county seat of Del Norte County, is a small coastal town positioned along California's North Coast and serves as the primary commercial and administrative hub for the region. The city combines small town character with essential infrastructure, becoming known as the gateway to California's redwood coast. Crescent City benefits from its location along U.S. Highway 101, providing north-south access to Oregon and the broader California coastal market. Its role as the county's only incorporated city reinforces its importance as the focal point for businesses, government, and services in Del Norte County.

Crescent City is a stable, well-connected location with infrastructure that supports residents, tourists, and regional commerce. The Del Norte County Regional Airport (Jack McNamara Field) offers scheduled air service to Oakland and Los Angeles, ensuring connectivity to major urban markets. Redwood Coast Transit provides bus services throughout the city and county, linking to nearby communities and enhancing workforce mobility. Crescent City Harbor is a key asset for the commercial fishing industry and represents one of the most significant harbors between San Francisco and Portland.



Tourism serves as a major economic driver for Crescent City, anchored by proximity to Redwood National and State Parks, a UNESCO World Heritage Site that attracts more than a million visitors annually. Visitors, namely outdoor enthusiasts, are also drawn to the area for Smith River National Recreation Area, Tolowa Dunes State Park, Ocean World, and the Trees of Mystery, all within a short driving distance. Local landmarks such as Battery Point Lighthouse (one of the oldest on the West Coast) and nearby coastal parks enhance the region's lifestyle appeal. Outdoor recreation, natural amenities, and community events continue to support retail, hospitality, and service-sector demand. This steady tourism activity generates consistent traffic and contributes to Crescent City's retail and service stability.

Del Norte County, a scenic region bordered by the Pacific Ocean and the Oregon border, has an economy supported by healthcare, education, government services, retail, and tourism, with an estimated 2023 regional GDP of over \$1 billion. Employment grew by 4.7% year-over-year, totaling about 10,400 jobs across key industries. As the county's economic and administrative center, Crescent City captures the majority of this activity, creating a concentrated and reliable demand base.



Prime Retail Corner on U.S. Highway 101

The subject property is ideally located at a signalized, hard corner along the highly trafficked U.S. Highway 101. It enjoys convenient access from both M and L Streets, with a combined traffic count of 21,300 ADT. This new Chipotle location sits within a tourist hub and is additionally supported by approximately 23,000 residents within a 10-mile radius with an average household income of nearly \$90,000.

The site lies along Crescent City's primary retail corridor near downtown, with nearby traffic drivers including Safeway, Grocery Outlet, Tractor Supply, Crescent City Cinemas, Dollar Tree, Home Depot, and numerous hotels. Additional surrounding retailers include Dutch Bros, Burger King, McDonald's, Starbucks, CVS, Denny's, AutoZone, and more. Just across U.S. Highway 101, the Del Norte County Fairgrounds hosts year-round community events and attractions. Walmart Supercenter and Sutter Coast Hospital (Sutter Health) are within one and a half miles of the site.

There is a significant student population in close proximity, including College of the Redwoods (1,200 students) and Del Norte High School (1,000 students). Crescent Elk Middle School and Joe Hamilton Elementary are within walking distance, adding to a built-in consumer base of students and families. Additionally, many of the city and county administrative buildings are located within walking distance, drawing traffic from Crescent City City Hall, Del Norte County Courthouse, Del Norte Sheriff's Office, Del Norte County Library, and more.

22,870



2025 Total Population

\$434,519



Average Home Value

\$89,414



Average Household Income

📍 895 L St, Crescent City, CA 95531

Population Summary	3 Miles	5 Miles	10 Miles
2025 Total Population	16,180	18,104	22,870
2030 Total Population	16,062	18,843	22,681
Average Household Income			
2025	\$81,830	\$85,498	\$89,414
2030	\$90,887	\$94,979	\$98,855
Average Home Value			
2025	\$420,859	\$421,116	\$434,519
2030	\$542,958	\$533,967	\$541,927





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