CHIPOTLE

3265 WILLIAM ST CAPE GIRARDEAU, MO

OFFERED FOR SALE

$3,710,000 | 5.35% CAP

Atlantic CAPITAL PARTNERS™

CONFIDENTIAL OFFERING MEMORANDUM

EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of Chipotle Mexican Grill in Cape Girardeau, MO. Chipotle is signed to a brand-new 15-year absolute net lease with four (4) five (5) year options. The asset is located in a highly visited retail & medical node with excellent accessibility from I-55 (29,700 VPD) with multiple points of ingress/egress.

RENT SCHEDULE	TERM	ANNUAL RENT	RETURN
Year 1 - 5	6/25/2026 - 6/30/2031	$198,500	5.35%
Year 6 - 10	7/1/2031 - 6/30/2036	$218,350	5.89%
Year 11 - 15	7/1/2036 - 6/30/2041	$240,185	6.47%
Year 16 - 20 (Option 1)	7/1/2041 - 6/30/2046	$264,204	7.12%
Year 21 - 25 (Option 2)	7/1/2046 - 6/30/2051	$290,624	7.83%
Year 26 - 30 (Option 3)	7/1/2051 - 6/30/2056	$319,686	8.62%
Year 31 - 35 (Option 4)	7/1/2056 - 6/30/2061	$351,655	9.48%

YEAR 1 NOI	$198,500
CAP RATE	5.35%
LISTING PRICE	$3,710,000

ASSET SNAPSHOT

TENANT NAME	Chipotle
GUARANTOR	Chipotle Mexican Grill, Inc. (Corporate)
ADDRESS	3265 William St, Cape Girardeau, MO 63703
BUILDING SIZE (GLA)	2,385 SF
LAND SIZE	1.00 AC
YEAR RENOVATED	2026
LEASE TYPE	Absolute NNN
LANDLORD RESPONSIBILITIES	None
LEASE COMMENCEMENT DATE	6/25/2026
LEASE EXPIRATION DATE	6/30/2041
REMAINING TERM	15 Years
RENTAL INCREASES	10% Every 5 Years
RENEWAL OPTIONS	4 X 5
NOI	$198,500

42,438
PEOPLE IN 5 MILE RADIUS

$80,216
AHHI IN 5 MILE RADIUS

29,700
VPD ON I-55

LEASE ABSTRACT

LESSEE:	Chipotle			
BUILDING SIZE:	2,385 square feet			
LAND SIZE:	1.00 acres			
LEASE TERM:	Fifteen (15) Years			
RENT COMMENCEMENT DATE:	June 25, 2026			
EXPIRATION DATE:	June 30, 2041			
BASE RENT:	**Period (Lease Years)**	**Annual**	**Monthly**	**PSF**
YEAR 1 - 5	6/25/2026 - 6/30/2031	$198,500	$16,542	$83.23
YEAR 6 - 10	7/1/2031 - 6/30/2036	$218,350	$18,196	$91.55
YEAR 11 - 15	7/1/2036 - 6/30/2041	$240,185	$20,015	$100.71
YEAR 16 - 20 (OPTION 1)	7/1/2041 - 6/30/2046	$264,204	$22,017	$110.78
YEAR 21 - 25 (OPTION 2)	7/1/2046 - 6/30/2051	$290,624	$24,219	$121.85
YEAR 26 - 30 (OPTION 3)	7/1/2051 - 6/30/2056	$319,686	$26,641	$134.04
YEAR 31 - 35 (OPTION 4)	7/1/2056 - 6/30/2061	$351,655	$29,305	$147.44
SECURITY DEPOSIT:	None.			
GUARANTOR:	Chipotle Mexican Grill, Inc. (Corporate)			
RENEWAL TERM(S):	Tenant has four (4) five (5) year renewal options.			
PERMITTED USE:	A "Chipotle" restaurant serving specialty burritos, quesadillas, and tacos, and other items generally served in a "Chipotle" restaurant including, at Tenant's option, alcoholic beverages with, at Tenant's option, a drive-through, and for any other lawful purpose.			
TERMINATION OPTION(S):	None.			
REAL ESTATE TAXES:	Tenant agrees to pay prior to delinquency the real estate taxes and assessments levied and assessed upon the Premises ("Taxes") for any year during the period between the Rent Commencement Date and the expiration of the Term of this Lease (the "Payment Period"). All such taxes and assessments shall be payable by Tenant directly to the taxing authority prior to delinquency (without penalty) of such taxes, provided that Landlord has advised Tenant of the taxes and assessments due for the Premises, in a written notice, including a copy of the tax bill no later than the twentieth (20th) day prior to delinquency.			
COMMON AREA MAINTENANCE:	Landlord has provided Tenant the following documents to be executed by the Landlord and the previous owner of the Premises which documents are to be recorded on or before the Possession Date, all of which Tenant has approved: i) Easement and Maintenance Agreement for Storm Water Facilities; ii) Restrictions and ROFR Agreement; iii) Restriction Agreement which is for the benefit of the Tenant; and iv) Roadway Easement and Maintenance Agreement ("Roadway Easement") which includes requirements for contributions for the cost to maintain the private roads described therein, initially in the amount of $2,434.14 per year with provisions described in Section 2 of the Roadway Easement that the Contribution could increase and Tenant acknowledges the Contribution and any increases will be reimbursed by the Tenant to the Landlord within thirty (30) days after invoice thereof for any period from after the Rent Commencement through the expiration or earlier termination of the Term ("REA Cost").			
REPAIRS & MAINTENANCE:	During the Term of this Lease and subject to any Landlord obligations expressly provided for under this Lease, including, without limitation, those set forth in Article 7 and Article 8, Tenant shall repair and maintain as necessary the Premises in commercially reasonable and good condition at all times (except for ordinary wear and tear, loss by fire or other casualty or damage caused by Landlord). Notwithstanding anything contained herein to the contrary, Tenant shall be responsible for all repairs, maintenance and replacement, when necessary, of the Building as well as the area located outside the Building which is within the Premises.			
UTILITIES:	Landlord shall stub all utilities to the Premises in accordance with Tenant's Plans and Specifications. Landlord will provide, at Landlord's sole cost and expense, separate meters for all of Tenant's utilities. Tenant shall pay for all separately metered water, gas, heat, electricity, sewer charges, telephone, and any other utility or service charge related to its occupancy of the Premises.			
INSURANCE:	Tenant shall, at its own cost and expense procure and continue in force a policy of commercial general liability insurance (also known as broad form comprehensive general liability insurance), "Special Form" property insurance coverage, with standard exceptions, covering its fixtures, equipment and personal property located on the Premises, together with insurance against vandalism and malicious mischief, and a standard broad form all risk property insurance policy in an amount equal to the full replacement value and the policy will name Landlord and its lender, property manager, successors and assigns and beneficiaries as additional insureds.			
ASSIGNMENT, SUBLETTING & GO DARK:	Tenant may assign or transfer this Lease or Tenant's interest therein, and may sublet the Premises or any part thereof (collectively "Assign" or "Assignment"), without Landlord's consent: (a) to a parent, subsidiary, affiliate, franchisee, licensee or similarly related entity; (b) in connection with a merger, acquisition, reorganization or consolidation; or (c) in connection with the sale of Tenant's corporate stock or assets. Any other Assignment shall require Landlord's consent, which consent may be reasonably withheld, but not unreasonably delayed or conditioned. Other than an Assignment by Tenant as set forth in subsections (a)-(c) above, no Assignment shall relieve Tenant of any obligation to be performed by Tenant under this Lease whether arising before or after the Assignment and any Assignment shall not relieve the Guarantor of any obligation described in the Guaranty.			
ESTOPPEL CERTIFICATE:	Tenant shall, within fifteen (15) business days after Tenant's receipt of Landlord's written request thereof, execute, acknowledge and deliver to Landlord an Estoppel Certificate certifying such factual matters relating to this Lease as Landlord may reasonably require, pursuant to Exhibit H.			

INVESTMENT HIGHLIGHTS

STRONG LEASE FUNDAMENTALS

Brand-new 15-year absolute net lease with zero landlord responsibilities | four (4) five (5) year options | 10% increases every 5 years during base term and option periods

CORPORATE GUARANTY FROM PUBLICLY TRADED COMPANY

Chipotle (NYSE: CMG) has the 2nd largest market cap of all restaurant chains equal to $45.06B | over 4,000+ locations across the country | 334 new locations in 2025

INFLATION HEDGE

Fixed 10% increases every 5 years provide a fixed hedge against inflation and consistent rent growth

LATEST PROTOTYPE WITH “CHIPOTLANE”

Build-to-suit for Chipotle featuring 2026 construction | includes a “Chipotlane” which increases sales by an average of 10%-15%

SAINT FRANCIS MEDICAL CENTER

Site is across from one of the most visited Medical Centers/Hospitals nationwide (20/11,909) | Fitch Ratings: AA | net patient revenue of $613M in 2024

EXCELLENT PLACER.AI DATA

Nearby retailers with extremely strong placer.ai rankings | Walmart (93rd percentile) | CFA (97th percentile) | Academy Sports (78th percentile) | Panera (95th percentile)

NEARBY REDEVELOPMENT PROJECTS

West Park Mall experienced extensive renovations in Q4 2025 which led to new tenants like Ulta, PetSmart, & Michael’s | Sears Building redevelopment project recently approved

EASILY ACCESSIBLE FROM I-55

The site is directly off of one of the nations core north-to-south thoroughfares | I-55 sees 29,700 VPD | connects Chicago to New Orleans (964 miles)

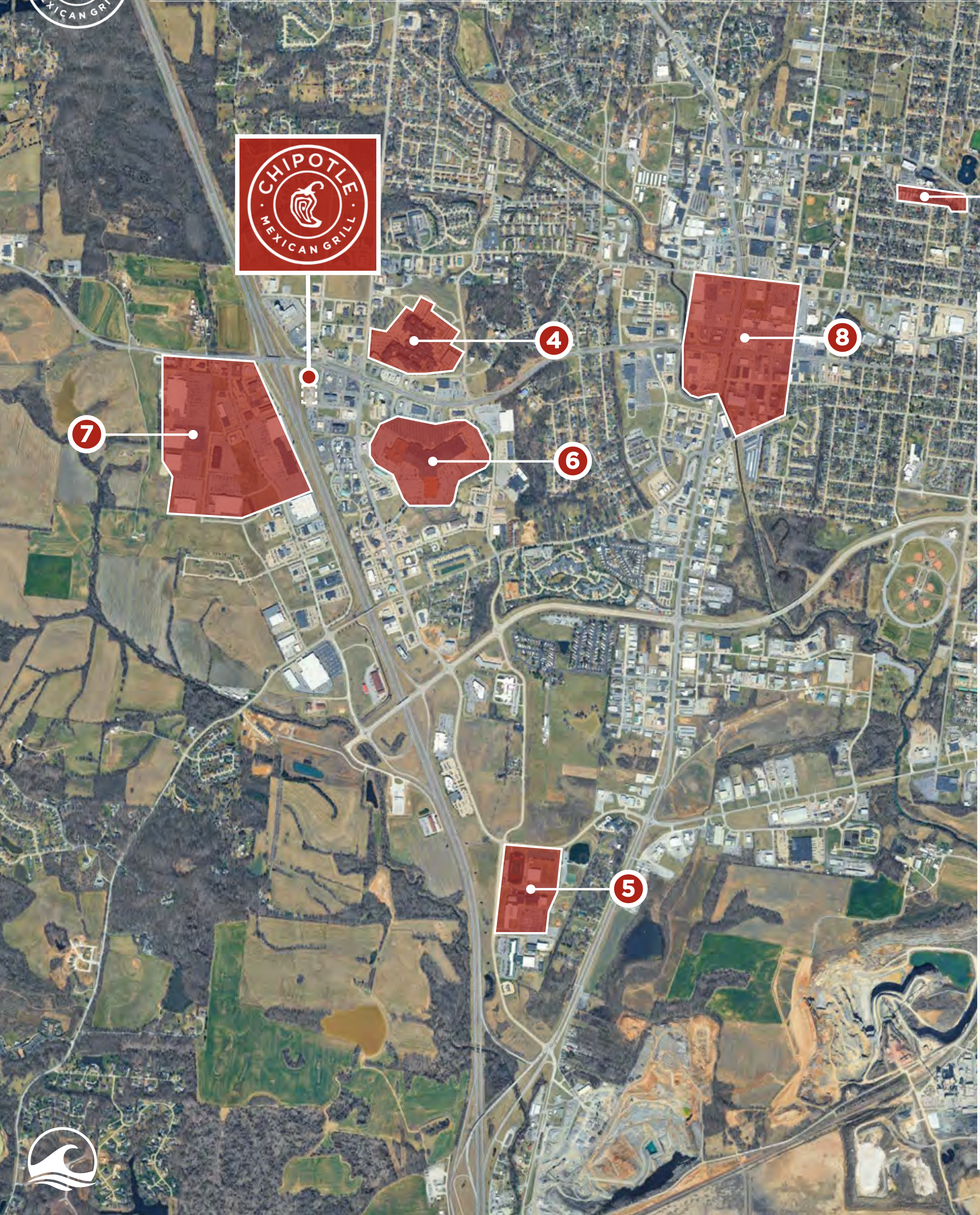
SITE PLAN

EAST AERIAL


WEST PARK MALL
AMERICAN EAGLE OUTFITTERS
JCPenney
Bath & Body Works
PETSMART
ULTA BEAUTY
carter's
BARNES & NOBLE
OLD NAVY
BEST BUY
Saint Francis HEALTHCARE
RANKED #20 NATIONWIDE
RANKED #2 IN MISSOURI
(ACCORDING TO PLACER.IA)
us bank
FIREHOUSE SUBS
FOUNDED BY FIREMEN
Steak n Shake
Chick-fil-A
RANKED #52 NATIONWIDE
RANKED #3 IN MISSOURI
(ACCORDING TO PLACER.IA)
AT&T
BURGER KING
POPEYES
Panera BREAD
RANKED #81 NATIONWIDE
RANKED #2 IN MISSOURI
(ACCORDING TO PLACER.IA)
Montgomery BANK
Easier and Friendlier Financial Solutions.
Twisted Biscuit
Hampton Inn
86 ROOMS
verizon
Olive Garden
ITALIAN KITCHEN
Holiday Inn Express
102 ROOMS
S MT AUBURN RD 14,600 VPD
WILLIAM ST 28,200 VPD
RED LOBSTER
FRESH FISH • LIVE LOBSTER
PROPOSED
MULTI-TENANT RETAIL
Cracker Barrel
OLD COUNTRY STORE
CHIPOTLE MEXICAN GRILL
55
I-55 29,700 VPD

MARKET AERIAL

MARKET DRIVERS



MARKET DRIVERS

1 Southeast Missouri State University
- TOTAL ENROLLMENT OF APPROXIMATELY **10,000** STUDENTS
- **22ND** RANKED "TOP PUBLIC UNIVERSITIES" (U.S. NEWS)

2 Century Casino & Hotel Cape Girardeau
- **454,000** ANNUAL VISITS (TOP 97TH PERCENTILE NATIONWIDE FOR HOTELS & CASINOS PER PLACER.AI)
- **70** HOTEL ROOMS

3 Mercy Hospital Southeast
- **553,200** ANNUAL VISITS (TOP 63RD PERCENTILE NATIONWIDE FOR MEDICAL CENTERS & HOSPITALS PER PLACER.AI)
- **251** BEDS

4 Saint Francis Medical Center
- **1.4M** ANNUAL VISITS (TOP 99TH PERCENTILE NATIONWIDE FOR MEDICAL CENTERS & HOSPITALS PER PLACER.AI)
- **306** BEDS

5 Central High School
- **1,315** STUDENTS

6 West Park Mall
- **2.1M** ANNUAL VISITS
- **509,000 SF** OF RETAIL

7 Main Shopping District
- **CAPE WEST PLAZA** – 3M ANNUAL VISITS (64TH PERCENTILE)
- **WALMART** – 3.2M ANNUAL VISITS (93RD PERCENTILE)
- **LOWE'S** – 692,500 ANNUAL VISITS (57TH PERCENTILE)
- **SAM'S CLUB** – 1.8M ANNUAL VISITS (49TH PERCENTILE)
- **ACADEMY SPORTS** – 722,000 ANNUAL VISITS (78TH PERCENTILE)

8 Community Shopping Center
- **TOWN PLAZA SHOPPING CENTER** – 119,000 SF OF RETAIL
- **SCHNUCKS** – 989,100 ANNUAL VISITS (79TH PERCENTILE)
- **HOBBY LOBBY** – 635,500 ANNUAL VISITS (91ST PERCENTILE)
- **WALMART NEIGHBORHOOD CENTER** – 1.4M ANNUAL VISITS (94TH PERCENTILE)
- **ALDI** – 508,400 ANNUAL VISITS (83RD PERCENTILE)

PROPERTY PHOTOS

CAPE GIRARDEAU MSA

Cape Girardeau serves as the primary economic, healthcare, and retail hub for Southeast Missouri and portions of Southern Illinois, benefiting from a broad regional draw that extends well beyond the immediate population. Strategically positioned along the Mississippi River with direct access to Interstate 55, the market captures consistent daily traffic from surrounding rural communities, supporting strong demand for retail, medical, and service-oriented uses.

The local economy is anchored by a stable mix of healthcare, education, and manufacturing, led by major regional employers such as Southeast Missouri State University, Mercy Hospital Southeast, and Procter & Gamble. These institutions provide a durable employment base, strong daytime population, and steady consumer activity, reinforcing the area's long-term economic stability.

The MSA continues to benefit from favorable demographic and economic fundamentals, including steady population trends, rising household incomes, and a cost of living below the national average. Cape Girardeau's role as a dominant regional destination, combined with limited direct competition and high barriers to entry for new development, supports sustained tenant demand and consistent occupancy across retail corridors.

TENANT SUMMARY

Chipotle Mexican Grill is a leading fast-casual restaurant concept specializing in customizable Mexican-inspired cuisine made with fresh, responsibly sourced ingredients. Founded in 1993 and headquartered in Newport Beach, California, Chipotle has grown into one of the most recognizable brands in the fast-casual dining sector, operating more than 3,500 locations across the United States and internationally.

The company's simple menu, emphasis on food quality, and efficient service model have driven strong same-store sales growth and consistent customer demand. Chipotle's introduction of the "Chipotlane" digital drive-thru format has further enhanced convenience, increased throughput, and supported robust off-premise sales through mobile ordering and delivery platforms.

As a publicly traded company (NYSE: CMG), Chipotle maintains a strong balance sheet, significant brand equity, and industry-leading unit economics within the fast-casual segment. The tenant's investment-grade profile, national footprint, and continued expansion strategy make Chipotle a highly sought-after occupant for net-leased retail properties, providing investors with durable cash flow backed by a proven and growing restaurant operator.

CHIPOTLE QUICK FACTS	
FOUNDED:	1993
HEADQUARTERS:	Newport Beach, CA
OWNERSHIP:	Public (NASDAQ: CMG)
LOCATIONS:	4,000+
WEBSITE:	https://www.chipotle.com/

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Exclusively Offered By

Atlantic CAPITAL PARTNERS™

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