

CORPORATELY GUARANTEED LEASE
ELKHORN (OMAHA), NEBRASKA

CIA commercial
investment
advisors
OFFERING MEMORANDUM



FILE PHOTO

18404 EVANS STREET | ELKHORN (OMAHA MSA), NEBRASKA 68022

ADVISORY TEAM

JESSICA GIBSON
Owner

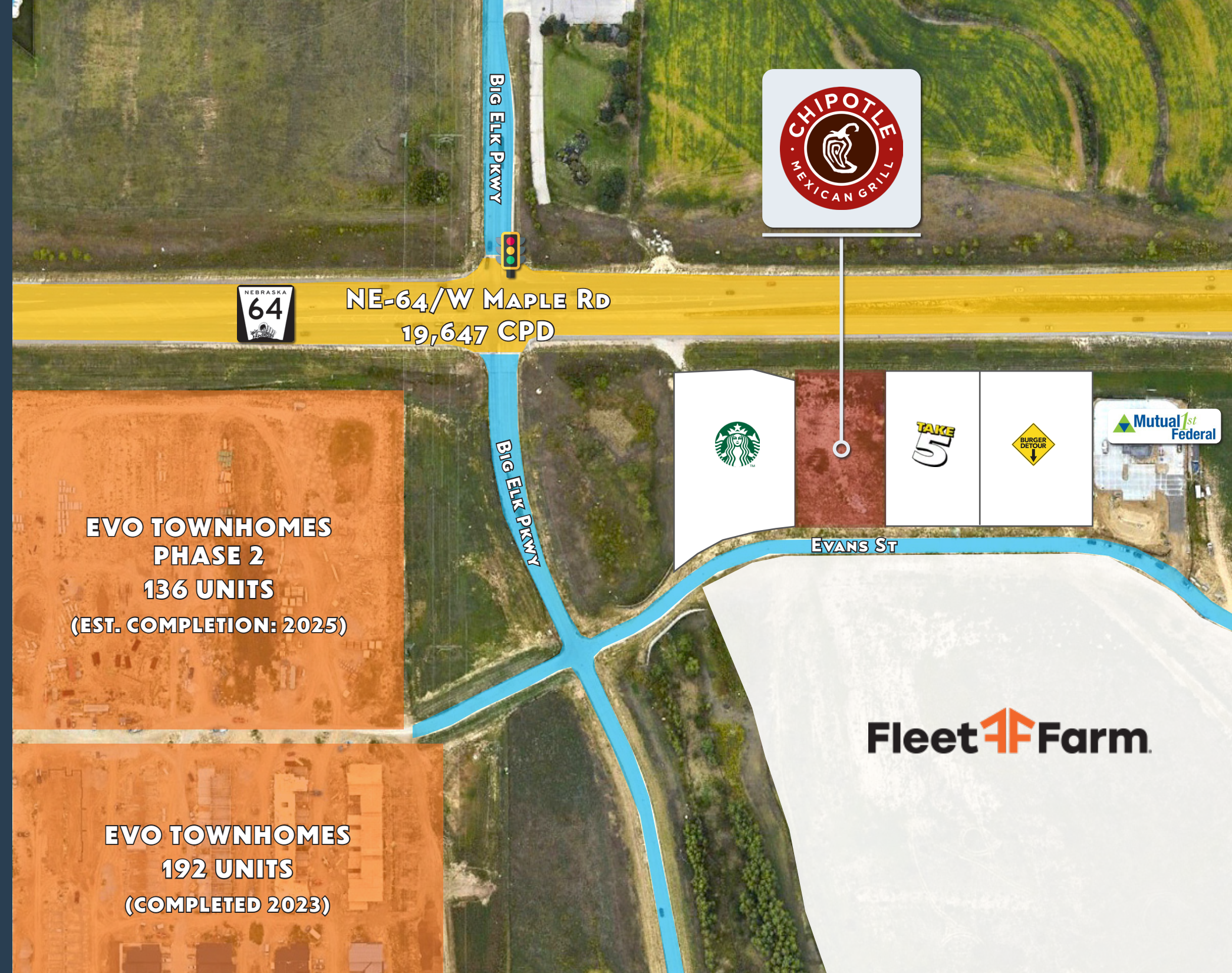
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HIGHLIGHTS



PRICE	CAP RATE	NOI
\$2,995,000	5.25%	\$157,250

POINTS OF INTEREST

Retailers | Entertainment: Nearby retailers include Walmart, Target, Lowe’s, Menards, Hobby Lobby, DSW, Five Below, Old Navy, Ross, PetSmart, ALDI, Office Depot, Baker’s, Hy-Vee Grocery, Family Fare, Scheels, Ace Hardware & Garden Center, Walgreens, Goodwill, O’Reilly Auto Parts, Advance Auto Parts, Napa Auto Parts, Discount Tire, Verizon, Lifetime Athletics, F45 Training, Marcus Cinema

Higher Education: 10 miles from **Nebraska Methodist College** - a private, not-for-profit nursing & health care college with 1,082 students; 13 miles from **University of Nebraska Omaha** - a public research university offering over 270 undergraduate, graduate degrees, & certificates with total enrollment of 15,058

Healthcare: Less than 3 miles from **Methodist Women’s Hospital** - the region’s only medical campus dedicated to women’s health with 153 beds; 5 miles from **CHI Health Lakeside** - West Omaha’s only full-service hospital specializing in cancer, orthopedics, maternity and 24/7 emergency care with 157 beds

BRAND NEW 15-YEAR NN LEASE

Brand new 15-year NN* lease to Chipotle Mexican Grill, Inc. with 10% rental escalations every 5 years with four 5-year options to renew

**Landlord is responsible for all structural elements, the exterior of the Building, and the roof (including its waterproof membrane) of the Building.*

CORPORATE TENANT

Chipotle Mexican Grill, Inc. aka “Chipotle” had over 3,250 restaurants in the United States, Canada, the United Kingdom, France and Germany as of June 30, 2023

BRAND NEW CONSTRUCTION

Brand new, free-standing, build-to-suit construction to Chipotle Mexican Grill newest prototype - slated to open March 2024 (est.)

TRAFFIC COUNTS

Pad site to Fleet Farm; situated on a ±0.97-acre lot with excellent access/visibility on W Maple Rd where traffic counts exceed 19,640 CPD!

AFFLUENT 2023 DEMOGRAPHICS (5-MI)

2023 Population	143,028
2028 Population (Est.)	153,452
2023 Households	52,317

2023 Average Household Income	\$169,973
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LOW UNEMPLOYMENT RATE

According to Bureau of Labor Statistics (September 2023), Nebraska’s rate at 2.3% - National unemployment rate at 3.8%

PROPERTY OVERVIEW & RENT ROLL

SITE ADDRESS	18404 Evans Street Elkhorn, Nebraska 68022
LESSEE	Chipotle Mexican Grill, Inc.
LESSEE ENTITY TYPE	Corporate
GROSS LEASABLE AREA	±2,325 SF
LOT SIZE	±0.97 acre
YEAR BUILT	March 2024 (Est. - Under Construction)
OWNERSHIP	Fee Simple (Building & Land)
PARKING LOT	Concrete
ROOF	Fully Adhered TPO - 20-Year Warranty
EXPENSE REIMBURSEMENT	This is a NN lease . Landlord is responsible for all structural elements, the exterior of the Building, and the roof (including its waterproof membrane) of the Building.
LEASE TERM	15 years (New)
RENTAL INCREASES	10% every 5 years
RENT COMMENCEMENT DATE	March 1, 2024 (Est.)
EXPIRATION DATE	February 28, 2039
OPTIONS	Four 5-Year Renewal Options



RENT ROLL

	TERM*	ANNUAL RENT	CAP RATE
Years 1-5	03/01/24 to 02/28/29	\$157,250	5.25%
Years 6-10	03/01/29 to 02/28/34	\$172,975	5.78%
Years 11-15	03/01/34 to 02/28/39	\$190,273	6.35%
5.79% AVG ANNUAL RETURN			
RENEWAL OPTIONS			
1st Option	03/01/39 to 02/29/44	\$209,300	
2nd Option	03/01/44 to 02/28/49	\$230,230	
3rd Option	03/01/49 to 02/28/54	\$253,253	
4th Option	03/01/54 to 02/28/59	\$278,578	

* Estimated dates are subject to change based on construction completion and tenant opening.

TENANT OVERVIEW



TYPE	Public
TRADED AS	NYSE: CMG
INDUSTRY	Restaurants: Fast Food
MARKET CAP	59.45B (11/14/23)
HEADQUARTERED	Newport Beach, California
WEBSITE	https://www.chipotle.com/



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.

Chipotle had over 3,250 restaurants as of June 30, 2023, in the United States, Canada, the United Kingdom, France and Germany and is the only restaurant company of its size that owns and operates all its restaurants in North America and Europe.

Chipotle is ranked on the Fortune 500 and is recognized on the 2023 list for Fortune's Most Admired Companies and Time Magazine's Most Influential Companies.

With over 110,000 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.

ACTUAL CONSTRUCTION PHOTOS

As of November 14, 2023



ANTLER VIEW SITE PLAN



NE-64/W MAPLE RD | 19,647 CPD

N 192ND ST | 23,687 CPD

N 180TH ST | 8,809 CPD



- FAAR Consulting
- The Waterslide Guys
- McBride Insurance
- G. Lee Homes
- Elkhorn Esports Academy
- Bags of Fun
- Wink & Wax
- Charleston Homes
- Avant Spaces
- Euphoria Health
- American Family Insurance



ELKHORN



N 204TH ST | 23,540 CPD

GOOD EVANS
BREAKFAST & LUNCH

RUNZA

W

ANYTIME
FITNESS

HILLCREST
ELEMENTARY
352 STUDENTS

UNITED STATES
POSTAL SERVICE

ACE
Hardware

Casey's

Indian Creek
Golf Club

Holiday Inn
Express
& Suites

F45
TRAINING

N 192ND ST | 23,687 CPD

BUGOUT

CODE NINJAS ATHLETICO
verizon
QDOBA MEXICAN EATS
SCOOTER'S COFFEE

CHIPOTLE
MEXICAN GRILL

NEBRASKA
64

Fleet Farm

EVO TOWNHOMES
PHASE 2
136 UNITS

EVO TOWNHOMES
192 UNITS

ANTLER
VIEW
384 UNITS

Public Storage

NE-64/W MAPLE RD | 19,647 CPD

N 180TH ST | 8,809 CPD

ELKHORN GRANDVIEW
MIDDLE SCHOOL
586 STUDENTS

ELKHORN NORTH
HIGH SCHOOL
879 STUDENTS

Dillon Brothers
Harley Davidson

Walmart

CHURCH'S
STEAK & BREWERY

GameStop

ALDI

COSTCO
WHOLESALE

HOBBY LOBBY

Advance
Auto Parts

jimmy's
egg

Great Clips

Runza

Tuffy by
brakes plus

AT&T

McDonald's

Freddy's

O'Reilly
AUTO PARTS

PET SMART

ROSS
DRESS FOR LESS

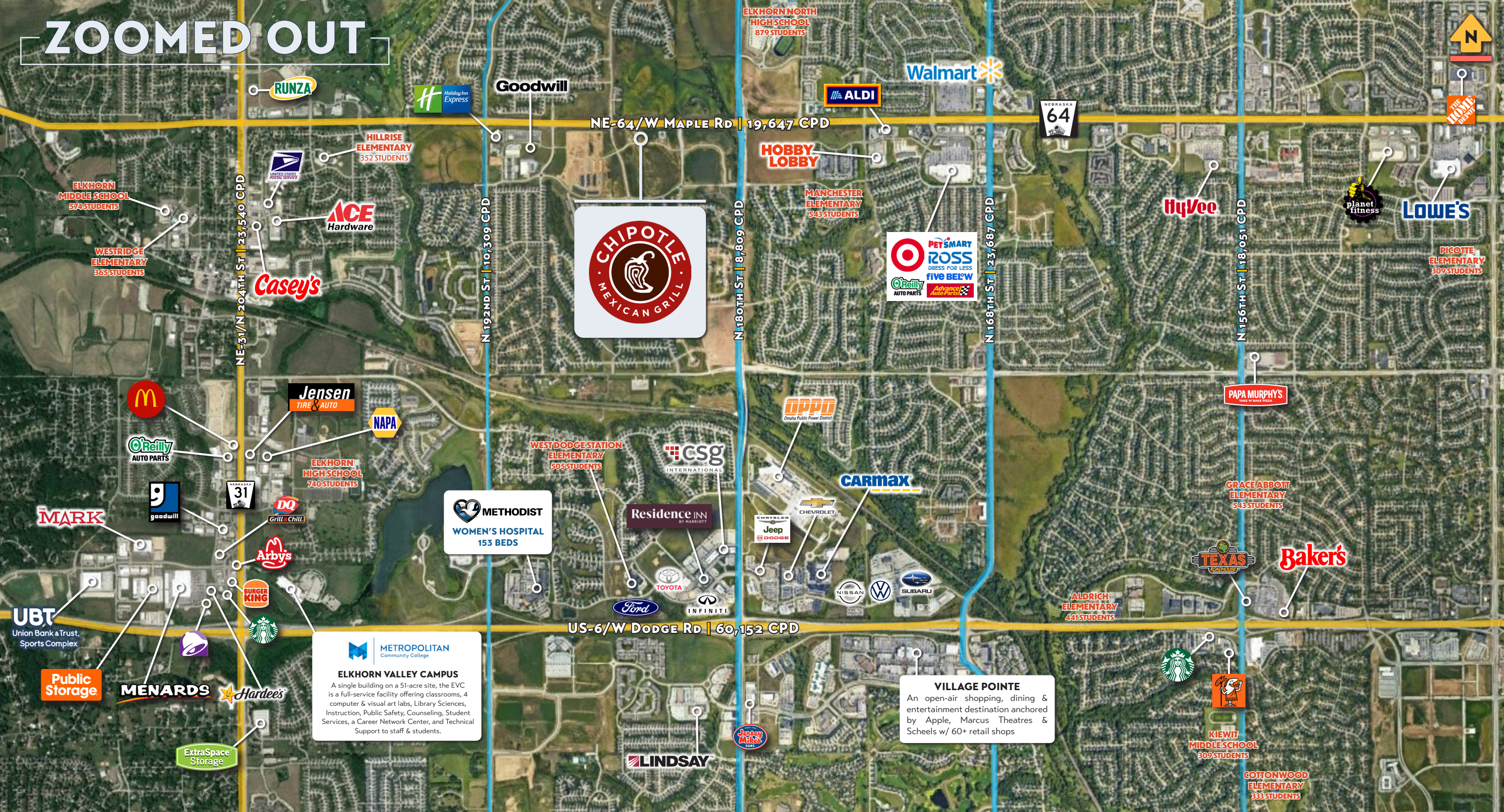
Target

FIVE BELOW

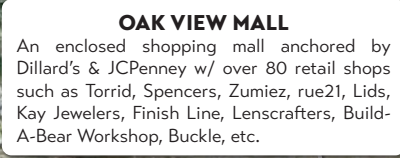
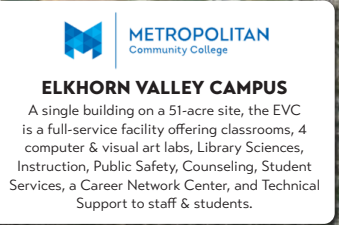
MANCHESTER
ELEMENTARY
543 STUDENTS

N 168TH ST | 23,687 CPD

ZOOMED OUT



CITY VIEW



OMAHA METRO



Walmart

PETSMART

Target

LOWE'S

HOBBY LOBBY

FIVE BELOW

WESTROADS MALL
Nebraska's largest shopping center anchored by Von Maur & JCPenney w/ over 120 retailers such as The Container Store, Dick's Sporting Goods, Old Navy, H&M, Five Below, etc.

CHI Health
IMMANUEL
356 BEDS

University of Nebraska Omaha
15,328 STUDENTS

Creighton University
8,397 STUDENTS

EPPLEY AIRFIELD
This airport sits on 2,650 acres with 3 runways. Airlines servicing OMA include Southwest, United, Delta, American, Alaska, Frontier, Allegiant & Sun Country. There were over 4,500,00 passengers in 2022.

CHI Health Center
OMAHA

City of OMAHA

City of COUNCIL BLUFFS



OMAHA'S KENNY DOBBS ZOO & AQUARIUM

IOWA

NEBRASKA

METROPOLITAN Community College
13,244 STUDENTS THROUGHOUT ALL SEVEN CAMPUSES

MISSOURI RIVER

MENARDS

ELKHORN VALLEY MIDDLE SCHOOL
613 STUDENTS

ELKHORN SOUTH HIGH SCHOOL
1,437 STUDENTS

OAK VIEW MALL
An enclosed shopping mall anchored by Dillard's & JCPenney w/ over 80 retail shops such as Torrid, Spencers, Zumiez, rue21, Lids, Kay Jewelers, Finish Line, Lenscrafters, Build-A-Bear Workshop, Buckle, etc.



THE LUMBERYARD DISTRICT
A multi-use development with office & commercial tenants, and an upscale 346-unit apartment complex

Happy Hollow Club

Children's Hospital & Medical Center
200 BEDS

University of Nebraska Medical Center
NEBRASKA MEDICAL CENTER
A hospital anchored by tertiary/quaternary academic medical center w/ 718 beds and has 4,555 medical students

Johnny Goodman Golf Course

City of RALSTON

City of LA VISTA



BELLEVUE WEST HIGH SCHOOL
1,562 STUDENTS



City of GRETNA

SHADOW LAKE TOWNE CENTER
A regional shopping center featuring Dick's Sporting Goods, JCPenney, Ulta Beauty, TJ Maxx, Best Buy, PetSmart, Old Navy, etc.

OFFUTT AIR FORCE BASE

OMAHA SYNOPSIS

Omaha is the largest city and the county seat of Nebraska’s Douglas County. Densely-populated Omaha is the anchor of the eight-county, bi-state Omaha-Council Bluffs metropolitan area. With diversification in several industries, including banking, insurance, telecommunications, architecture/construction, health care, education, and transportation, Omaha’s economy has grown dramatically since the early 1990s.

Today, Omaha is the home to the headquarters of four Fortune 500 companies: mega-conglomerate **Berkshire Hathaway** (headed by local investor Warren Buffett, one of the wealthiest people in the world); one of the world’s largest construction companies, **Kiewit Corporation**; insurance and financial firm **Mutual of Omaha**; and the United States’ largest railroad operator, **Union Pacific Corporation**.

Omaha is also the home to five Fortune 1000 headquarters: **Green Plains Renewable Energy, Intrado, TD Ameritrade, Valmont Industries, and Werner Enterprises**. Also headquartered in Omaha are the following: **First National Bank of Omaha**, the largest privately held bank in the United States; three of the nation’s ten largest architecture/engineering firms: **DLR Group, HDR, Inc., & Leo A Daly**; and the **Gallup Organization**, of Gallup Poll fame, and its riverfront Gallup University.

2023 DEMOGRAPHICS

	1-MI	3-MI	5-MI
2023 Population	7,355	57,920	143,028
2028 Projected Population	9,381	63,477	153,452
Historical Annual Growth (2010-2020)	17.6%	5.2%	3.5%
2023 Households	2,704	21,147	52,317
Labor Population Age 16+	5,403	42,959	107,831
Median Age	32.8	35.1	36.8
Average Household Income	\$137,488	\$167,136	\$169,973



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