



11051 E 41st St
Tulsa, OK 74146

Chipotle

15-YEAR ABSOLUTE NNN LEASE

BRAND NEW: 2025 CONSTRUCTION

NEW CHIPOTLANE DRIVE-THRU CONCEPT

GROCERY ANCHORED | NATIONAL CO-TENANTS

Listed By:





CHIPOTLE

MEXICAN GRILL



Colliers

Table of Contents

3

Offering Summary

5

Property Details

7

Lease Summary

12

Market Overview

16

Offering Instructions

GEOFF FICKE

Executive Vice President
+ 1 972 759 7814
geoff.ficke@colliers.com

ZACK FICKE

Vice President
+1 972 759 7854
Zack.Ficke@colliers.com

JACK FRANCE

Senior Associate
+1 972 759 7819
jack.france@colliers.com

WILLIAM PAREDES

Associate
+1 214 695 1441
William.Paredes@colliers.com

ROKAS SAMAS

Marketing Specialist
+ 1 972 759 7824
Rokas.Samas@colliers.com

SYDNEY GONZALEZ

Senior Client Services Specialist
+1 972 759 7840
sydney.gonzalez@colliers.com

NASH CORCORAN

Financial Analyst
+ 1 214 217 9366
nash.corcoran@colliers.com

Offering Summary



Asking Price
\$3,211,000



Cap Rate
5.45%



NOI
\$175,000



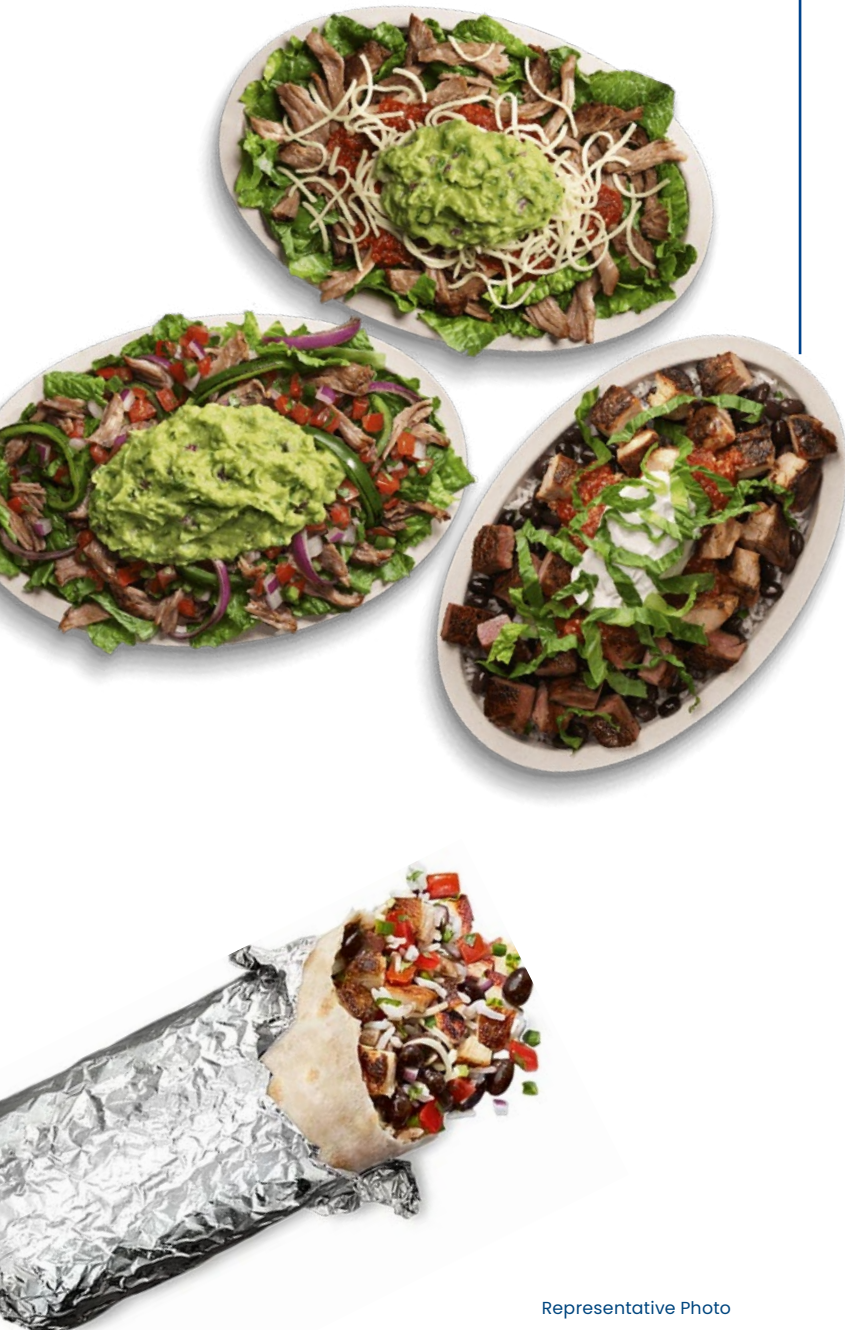
The Ficke Team of Colliers is pleased to present to qualified investors the opportunity to acquire the new development Chipotle Mexican Grill asset located at a high-visibility retail corridor at 11051 E 41st St, Tulsa, OK 74146 ("Subject Property").

The subject property is a 2025 build-to-suit development for Chipotle Mexican Grill. Chipotle occupies an approximate 2,243 square-foot building situated on a 0.71-acre site and is secured by a new 15-year Absolute NNN lease. The lease includes 10% rental increases every 5 years, with four (4) five-year renewal options, offering investors a stable, long-term income stream.

Chipotle is ideally located along East 41st Street, benefiting from strong visibility and traffic in a thriving retail corridor. This location experiences a daily traffic count exceeding 25,000 vehicles per day and is surrounded by numerous national and regional retailers, multi family and office developments, and hospitality businesses. Neighboring tenants include Reasor's Grocery, QuikTrip, Taco Bell, Panda Express, McDonald's, Chase Bank, Jack in the Box, Arby's, Sonic, providing a strong consumer base and additional draw to the area. Along with this, across the street is a large-scale adaptive reuse project, converting a building to a 150+ unit multi-family apartment.

Tulsa, OK, is the 2nd largest city in Oklahoma and is known for its diverse economy and vibrant culture. Positioned at the heart of Tulsa County, the city benefits from a central location with excellent transportation infrastructure, supporting robust commercial and residential growth. The property's location in a dynamic retail hub ensures sustained demand and long-term viability for investors.

Investment Highlights



Representative Photo

Investment Grade Credit | New 15-Year Lease

- NYSE: CMG – Chipotle Mexican Grill, Inc. Lease Guarantee
- 15-Year Absolute NNN lease with four 5-year options
- 10% increases every 5 years, including options



Strategic Location | Highly Coveted Trade Area

- Located near the signalized intersection of E 41st St and S Garnett Rd ($\pm 47,300$ VPD), with S Garnett Rd being a thoroughfare between multiple retail corridors
- Anchored by Reasor's Grocery, located next to a multitude of national retailers
- Situated in between a growing residential area, as well as the main industrial hub, boasting a strong daytime population of 58,700 (3-mile).

Strong National Co-Tenants | High Growth Trade Area

- Nearby tenants include: Reasor's Grocery, QuikTrip, McDonald's, Chase Bank, Jack in the Box, Panda Express, Taco Bell, Discount Tire, Sonic, Crossbow Shopping Mall
- Starting in Q3 2025, an adaptive reuse project will take place across the street, converting a 230,000 sf building into a 150+ unit multi family building.
- The area is home to well-established residential communities, such as Briarwood Park, Park Plaza East, with an average HH Income of \$75,000
- Tulsa, OK is expected to grow by 3% in population by 2030, with increasing demand for QSR diners

Nearby Points of Interest | Traffic Generator

- The Tulsa Expo Center (4.5 mi)
- Tulsa Woodland Hills Mall (3 mi)
- St Francis hospital (0.5 mi)
- ATA Medical College (0.5 mi)
- Corporate Woods Business Park (0.5 mi)
- St. Francis Hospital (4 mi)
- Bishop Kelley High School (3 mi)
- University of Tulsa (6 mi)



Property Details



Address

11051 E 41st St, Tulsa, OK 74146
County – Tulsa County



Property Size

Building: 2,243 sf
Patio: 400 sf
Land: .71 AC



Construction & Zoning

Year Built: 2025
Zoning: CS (Commercial Shopping)



Occupancy

100% Occupied
Lease Type – Absolute NNN



Parcel Number

Parcel # (APN):
75452-94-19-01240



Traffic Counts

E 41st St. // 24,400
S Garnett Rd. // 22,900
Hwy 169 // 108,800
Hwy 64 // 106,300



Tenant Profile

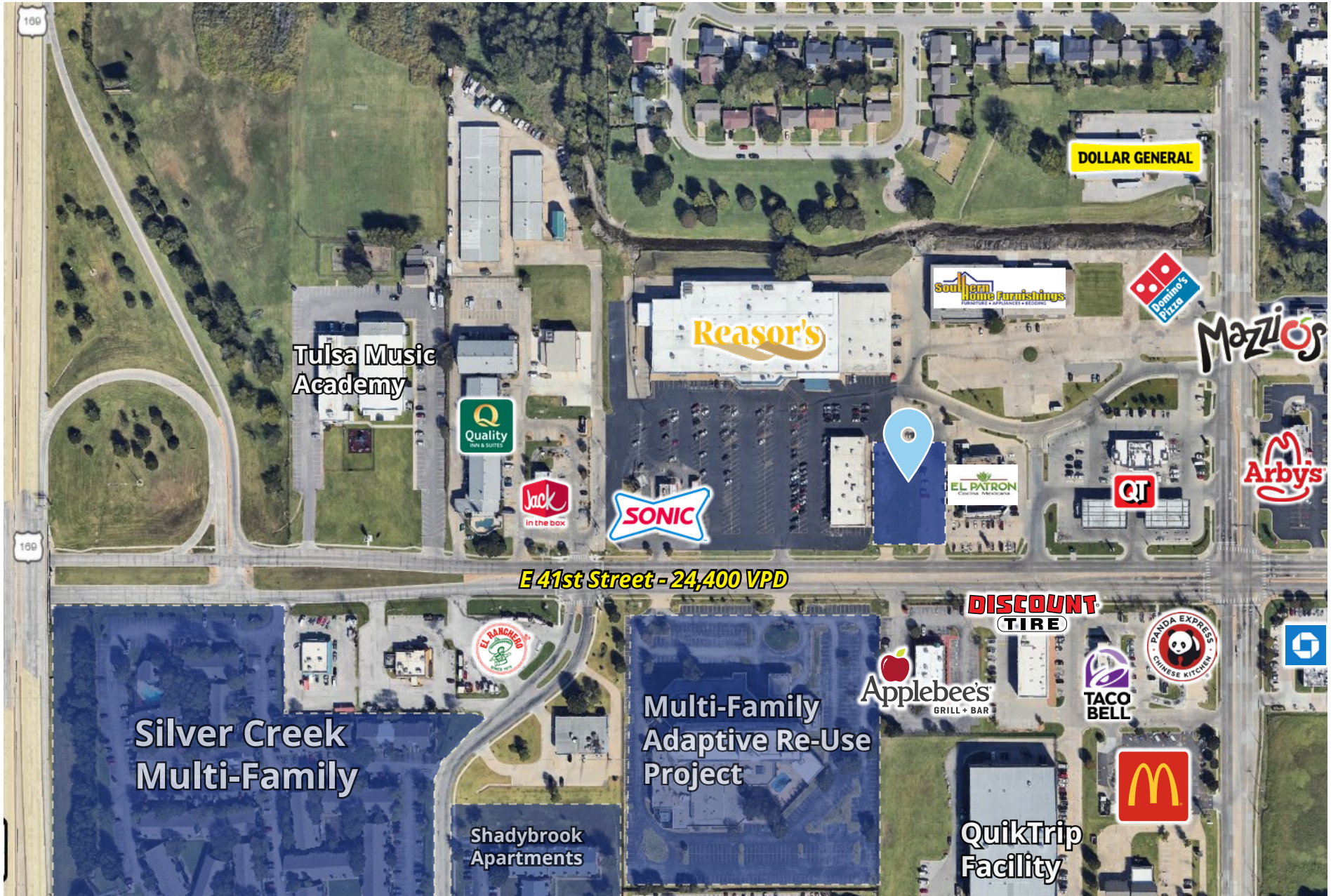
Lease Summary | Tenant Profile

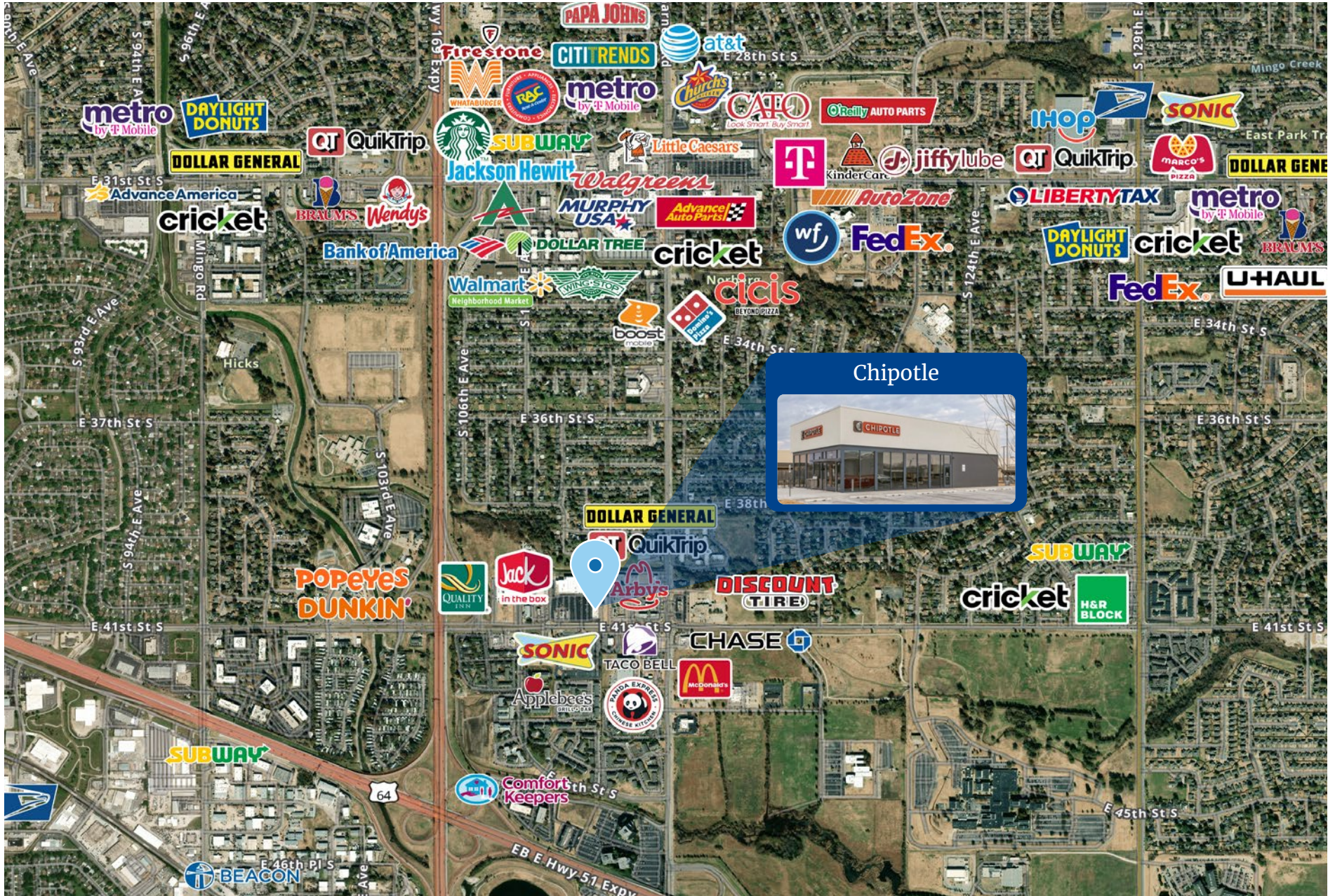
Lease Summary

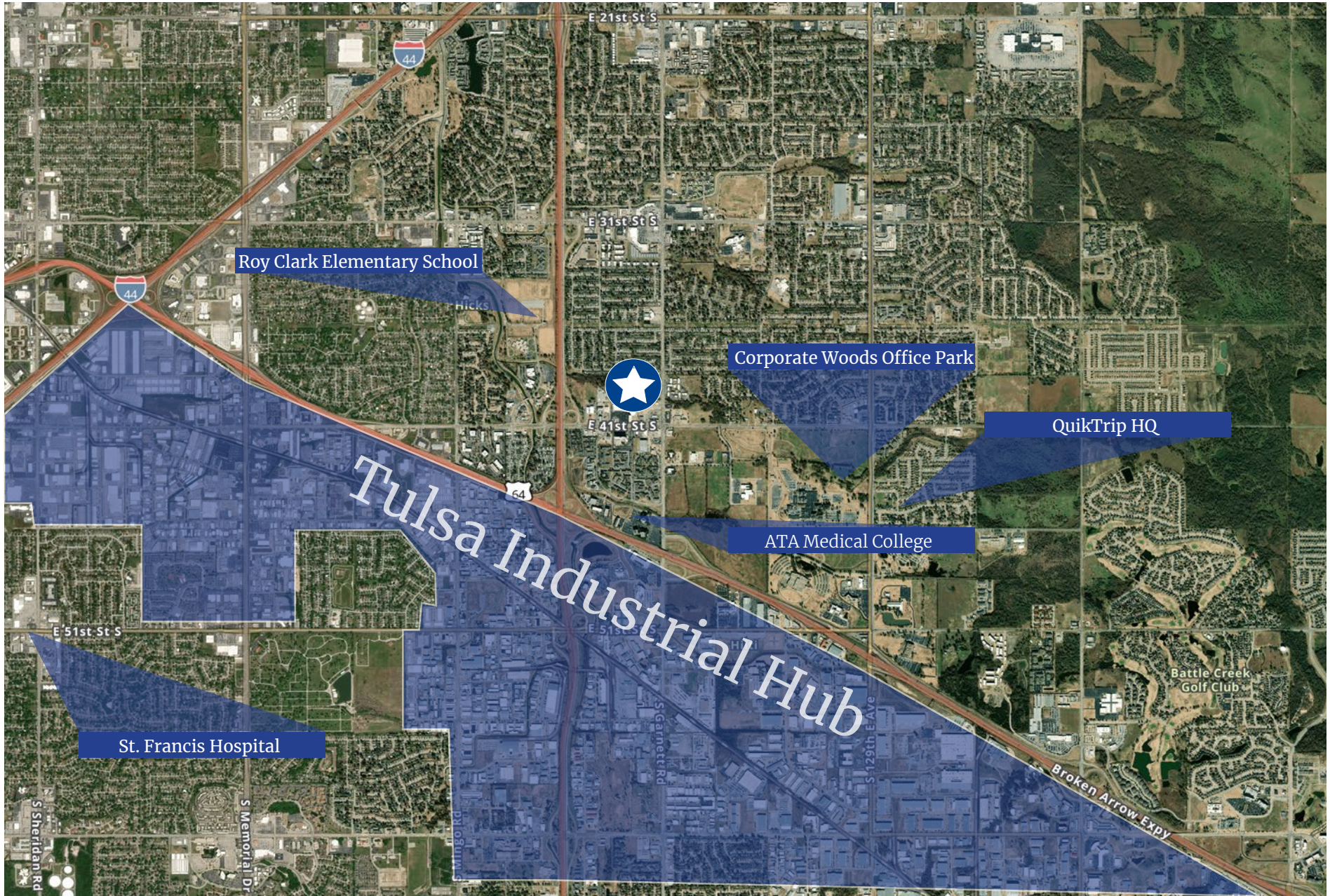
Rent Commencement Date	February 7, 2025
Lease Expiration Date	February 6, 2040
Initial Lease Term	15.0
Term Remaining (Years)	14.0
Lease Type	Absolute NNN
NOI	\$175,000
Escalations	10% Increases every 5 Years
Renewal Options	Four (4) Five (5)-Year Options
Lease Guarantor	Chipotle Mexican Grill, Inc.
Landlord Responsibilities	None
Tenant Responsibilities	Taxes, Insurance, CAM, Roof/Structure



A new construction
single-tenant net-leased
Chipotle located in
Tulsa, OK.









Company Profile

Chipotle Mexican Grill, Inc. is an American fast-casual / QSR restaurant chain specializing in Mexican-inspired cuisine, primarily burritos and tacos. Headquartered in Newport Beach, California, Chipotle is one of the most prominent brands in the fast-casual / QSR dining sector. As of 2023, the company operates over 4,000 restaurants across the United States, Canada, and Europe. Chipotle's mission is to provide "Food with Integrity," sourcing high-quality ingredients while promoting sustainable farming practices. Chipotle is known for its commitment to using responsibly raised meat, organic ingredients, and for being a leader in the fast-casual space. The company serves millions of customers each day, providing an exceptional dining experience centered around customization and healthy food choices.

Investor Information

- Chipotle went public on January 26, 2006, at a price of \$22 per share and closed its first day of trading at \$44 per share.
- Chipotle was incorporated under the laws of the State of Colorado on March 1, 1993.
- Chipotle's common stock is listed on the NYSE under the trading symbol CMG.

Chipotle	
No. of Locations	3,951
Ownership	Public
Ticker	NYSE: CMG
Revenue	11.93 Billion
Website	chipotle.com
Headquarters	Newport Beach, CA
Founded	1993



Demographic Report

Population

	1-Mile	3-Mile	5-Mile
2024 Population	12,950	94,365	223,044
2029 Estimated Population	13,159	96,721	227,554
2010 Census Population	12,411	86,776	200,262

Income

	1-Mile	3-Mile	5-Mile
2024 Average Household Income	\$52,624	\$71,059	\$85,768
2029 Average Household Income	\$61,745	\$83,712	\$99,973
2024 Per Capita Income	\$20,273	\$27,739	\$35,202
2029 Estimated Per Capita Income	\$23,756	\$32,823	\$41,243

Households

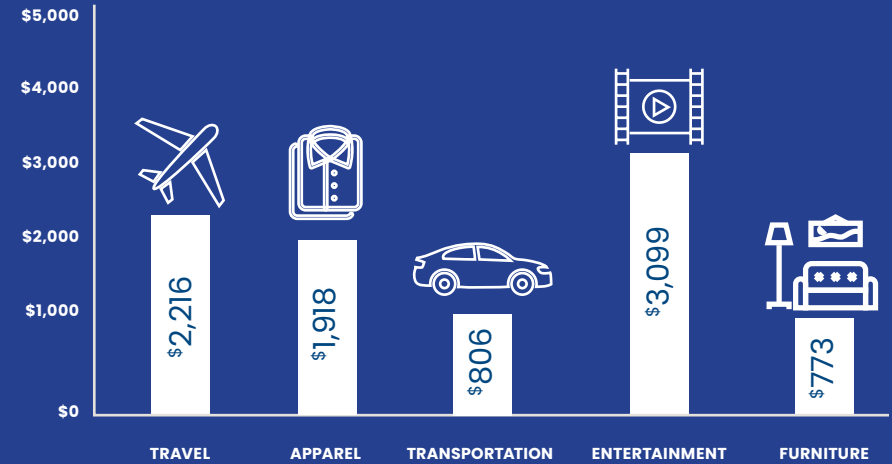
	1-Mile	3-Mile	5-Mile
2024 Total Households	5,192	40,849	100,487
2029 Estimated Total Households	5,269	42,002	102,952
2000 Census Households	4,962	36,538	84,091
2010 Census Households	1,607	17,182	46,013

Housing

	1-Mile	3-Mile	5-Mile
2024 Total Housing Units	5,192	40,849	100,487
2024 Owner Occupied Housing Units	1,449	16,276	45,439
2024 Renter Occupied Housing Units	3,446	20,620	46,147
2024 Vacant Housing Units	297	3,953	8,901
2029 Total Housing Units	5,269	42,002	102,952
2029 Owner Occupied Housing Units	1,489	16,734	46,651
2029 Renter Occupied Housing Units	3,479	21,254	47,280
2029 Vacant Housing Units	301	4,014	9,022

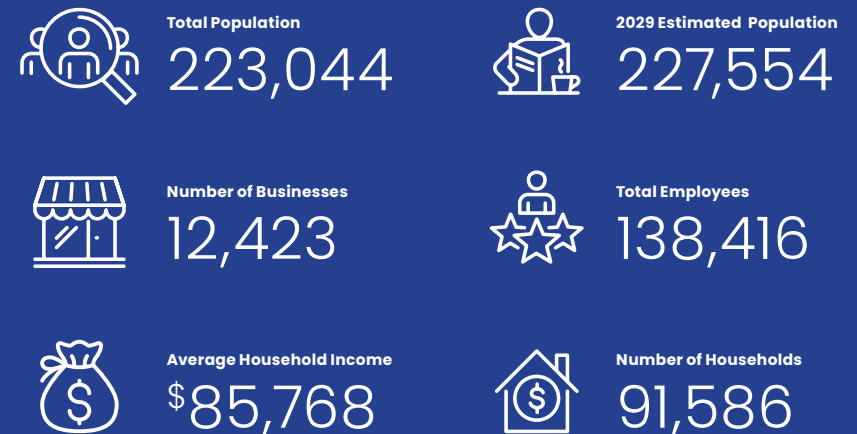
Key Spending

Spending facts are average annual dollars per household




Key Facts

5-Mile Radius of Subject



Vicinity Map

The trade area consists of ±223,044 residents with an average household income of ±85,768 within a 5-mile radius.

SITE = 



Median Age

35.2



Homeowners

34,582

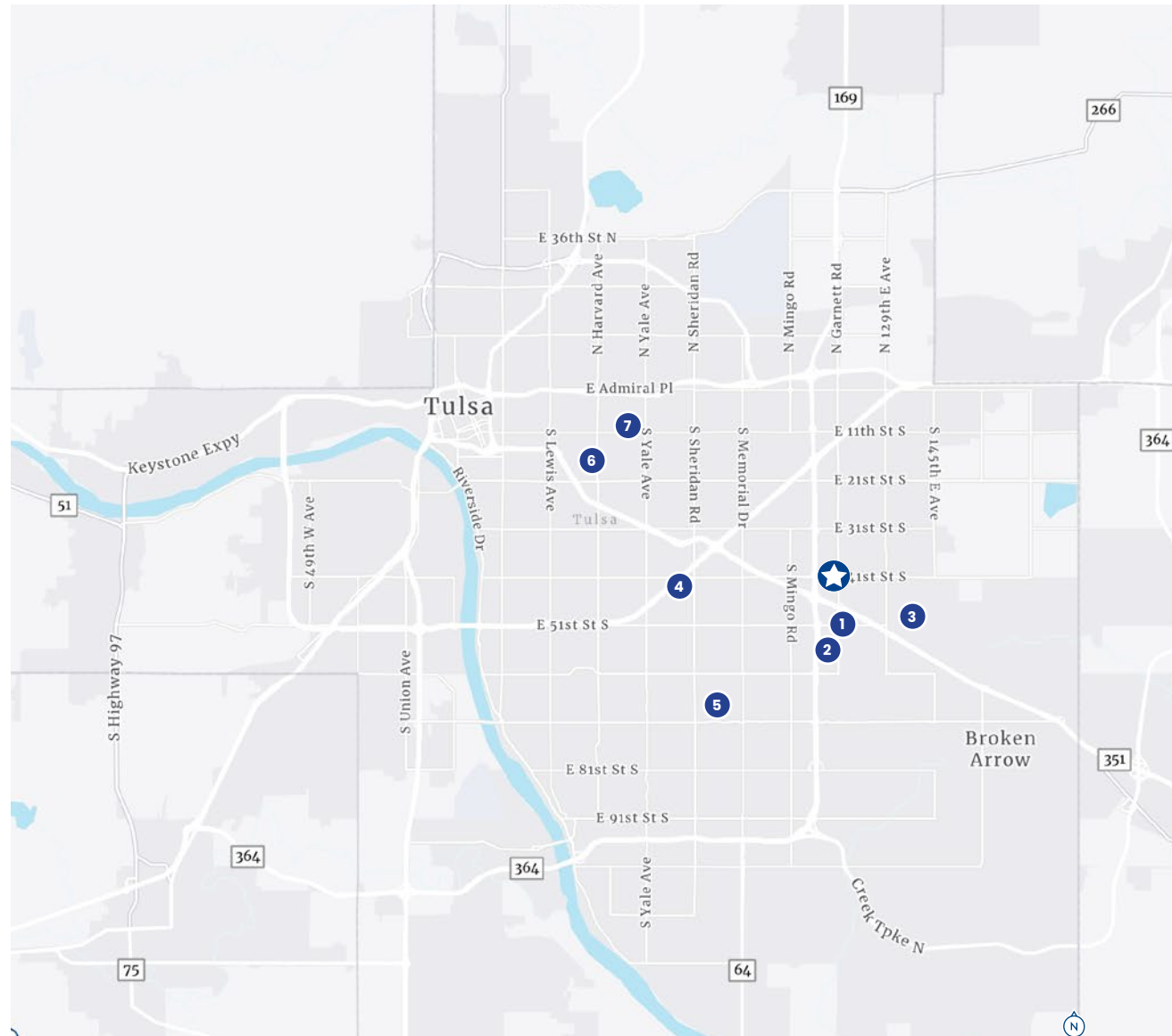


Married Households

62.4%

Nearby Amenities ±5-Mile Radius

- 1 ATA Medical College (0.5 mi)
- 2 St. Francis Hospital (0.5 mi)
- 3 Corporate Woods Business (0.5 mi)
- 4 Bishop Kelley High School (3 mi)
- 5 Tulsa Woodland Hills Mall (3 mi)
- 6 The Tulsa Expo Center (4.5 mi)
- 7 University of Tulsa (6 mi)



Market Overview

Tulsa, Oklahoma

TULSA, OKLAHOMA, BEING THE 2ND LARGEST CITY IN OKLAHOMA, OFFERS THE PERFECT BLEND OF SMALL-TOWN CHARM AND URBAN CONVENIENCE, JUST OVER AN HOUR'S DRIVE FROM OKLAHOMA CITY. KNOWN FOR ITS VIBRANT ARTS SCENE, STRONG SCHOOLS, AND FAMILY-FRIENDLY ATMOSPHERE, TULSA CONTINUES TO GROW WHILE RETAINING A WELCOMING, CLOSE-KNIT COMMUNITY. THE CITY'S LOCAL PRIDE AND EDUCATIONAL FOCUS CREATE AN ATTRACTIVE ENVIRONMENT FOR BOTH BUSINESSES AND RESIDENTS, MAKING IT A DESIRABLE PLACE TO LIVE AND WORK.

Once dominated by the energy sector, Tulsa's economy has diversified into aerospace, manufacturing, technology, and healthcare. Major employers like QuikTrip headquarters, American Airlines maintenance & engineering center, ONEOK headquarters, NORDAM headquarters, Mazzi's headquarters, and many more. Its central location and affordable housing make it an attractive destination for those seeking economic stability and a high quality of life without the high costs of larger cities.



TULSA'S COMMERCIAL REAL ESTATE MARKET BENEFITS FROM ITS DIVERSE ECONOMY AND STRONG INFRASTRUCTURE, INCLUDING THE TULSA PORT OF CATOOSA. THE OFFICE MARKET IS SHIFTING TOWARD FLEXIBLE WORKSPACE, WHILE THE INDUSTRIAL SECTOR REMAINS STRONG WITH DEMAND FOR LOGISTICS AND DISTRIBUTION CENTERS. AS THE CITY CONTINUES TO GROW, TULSA PRESENTS EXCELLENT POTENTIAL FOR INVESTMENT AND DEVELOPMENT ACROSS MULTIPLE SECTORS.

Tulsa is poised for success

413,066

Current Population

424,395

Projected Population

35.5

Median Age

\$86,713

Avg HH Income

\$224,744

Median home value



Colliers recommends taking
this property out to market
priced as

Price
\$3,211,000

Cap Rate
5.45%



Offering Instructions

Offers should be submitted via email to:
Geoff.Ficke@colliers.com , **Zack.Ficke@colliers.com** &
William.Paredes@colliers.com Please include the following:

1. Purchase price
2. Source of debt and equity
3. Earnest money deposit
4. Due diligence and closing timelines
5. Detailed list of contingencies including investment committee, appraisal, and/or Lender approval that may be required
6. Detailed list of closing cost responsibilities

Property Tours

By Appointment Only

Form of PSA

TBD

Title & Escrow

TBD

Confidentiality Agreement

This Confidential Offering Memorandum (the "Memorandum") is being delivered exclusively by Colliers International (the "Agent") to a party who may be interested in the acquisition of the 1804 N. State Hwy 78, Wylie, TX 75098 (the "Property"), described in this Memorandum. This is a private offering, made only by delivery of a copy of the Memorandum to the recipient (the "Recipient"). By accepting this Memorandum, the Recipient agrees to comply strictly with the terms and conditions of the Confidentiality Agreement previously executed and delivered to the Agent by the Recipient with respect to this Memorandum and all information contained herein, and to use this Memorandum only for the purpose of evaluating the offering made hereby.

The material contained in this Memorandum is provided solely to assist the Recipient in determining whether it is interested in making an investigation or evaluation concerning a potential purchase of the Property. Neither the Agent nor any affiliates or client of the Agent which term includes related entities, the owners of any equity interest in the Property, ("Owner"), the manager of the Property ("Manager"), and any officers, employees and agents of any such parties make any representations or warranties with regard to the accuracy or completeness of the information contained herein. This Memorandum may include statements and estimates provided by the Agent, the Owner, or the Manager with respect to the anticipated future performance of the Property. Nothing contained in this Memorandum should be construed as a representation as to the future performance of the Property, and the Recipient acknowledges and agrees that any statements or estimates relating to future performance reflect various assumptions concerning the Property's anticipated results, which may or may not prove to be correct. No representations are made as to the accuracy of such statements and estimates, and none of the Agent, the Owner, the Manager, or any related entities shall have any liability with respect to or arising from any inaccuracy in such statements or estimates.

Statements made in this Memorandum as to the content of any contract or other document referred to, are not complete or definitive descriptions, but summaries or portions thereof. Each such statement is qualified by its reference to the full text of the contract or document, copies of which will be made available by the Agent to

Recipient upon request. In addition, not all contracts or other documents, which may be relevant, have been summarized or referenced in this Memorandum. This Memorandum is being delivered by the Agent to a prospective purchaser with the understanding that it will independently investigate those matters which it deems appropriate in evaluating the Property and will rely solely on its own investigation in determining whether to purchase the Property.

This Memorandum does not constitute an offer to sell, or a solicitation of an offer to buy, an interest in the Property in any jurisdiction in which, or to any person for which, such offer, sale, or solicitation would be unlawful. Except where otherwise indicated, the information contained in this Memorandum has been prepared as and no obligation is assumed to supplement or modify the information to reflect subsequent events or conditions. Nothing contained in this Memorandum may be construed to constitute legal or tax advice to a Recipient concerning the Property or purchase of the Property.

More detailed information regarding the expected terms, conditions, and timing of the offering of the Property will be provided in due course by separate communication with each Recipient. The Agent, the Owner and the Manager reserve the right to engage in discussions or negotiations with one or more recipients or other prospective investors at any time without notification to, or other obligation to, any other Recipient or prospective investor. The offering made hereby is subject to a change in terms or termination without notice. The Owner and the Manager will remain free to operate the Property in their sole and absolute discretion during the evaluation and offering process, including the taking of such actions, whether within or outside of the ordinary course of business, which the Owner or the Manager shall deem necessary, prudent or desirable.

The Agent reserves the right to require the return of this Memorandum and any other material provided to the Recipient at any time. Acceptance of this Memorandum by the Recipient constitutes acceptance of the terms and conditions outlined above.

© 2024 Colliers International

Listed By:



ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT LISTING AGENTS FOR MORE DETAILS.

11051 E 41st St,
Tulsa, OK 74146

Listed By:



The Ficke Team

GEOFF FICKE

Executive Vice President
+ 1 972 759 7814
geoff.ficke@colliers.com

ZACK FICKE

Vice President
+1 972 759 7854
zack.ficke@colliers.com

JACK FRANCE

Senior Associate
+1 972 759 7819
jack.france@colliers.com

WILLIAM PAREDES

Associate
+1 214 695 1441
william.paredes@colliers.com

ROKAS SAMAS

Marketing Specialist
+ 1 972 759 7824
rokas.samas@colliers.com

SYDNEY GONZALEZ

Senior Client Services Specialist
+1 972 759 7840
sydney.gonzalez@colliers.com

NASH CORCORAN

Financial Analyst
+1 214 217 9366
nash.corcoran@colliers.com