

Chipotle

501 FOURTH STREET
COVINGTON, KENTUCKY 41011

INVESTMENT OPPORTUNITY

Rare freestanding,
ground lease opportunity
guaranteed by Chipotle
Mexican Grill, Inc.



Colliers International | Greater Cincinnati
425 Walnut Street, Suite 1200
Cincinnati, Ohio 45202
P: +1 513 721 4200

Christopher Prosser CCIM
+1 513 562 2232
chris.prosser@colliers.com

Jeffrey Johnston CPA
+1 513 562 2231
jeff.johnston@colliers.com

Steven Timmel CCIM
+1 513 562 2221
steve.timmel@colliers.com

Will Roberts
+1 513 562 2237
will.roberts@colliers.com



HIGHLIGHTS

- › Tenant executed an initial 15 year ground lease with 10% base rental increases every 5 years throughout the lease
- › Property offers a rare freestanding, single tenant, ground lease opportunity guaranteed by Chipotle Mexican Grill, Inc.
- › Chipotle benefits from the dense and growing Northern Kentucky and downtown Cincinnati neighborhoods
- › Highly accessible location one block off the I-71/75 exit ramp, with exceptional traffic counts exceeding 35,000 cars per day on Fourth Street
- › The property is adjacent to prominent national operators such as Wendy's, McDonald's, Taco Bell, Popeye's, Starbuck's, Performance Lexus, Radisson Hotel, Courtyard by Marriott, Holiday Inn and Embassy Suites.

SNAPSHOT

Address	501 Fourth Street Covington, Kentucky 41011
Purchase Price	\$1,855,000
Cap Rate	4.85%
Base Rent	\$90,000
Lease Type	Ground Lease
Lease Term	12 years
Year Completed	2015
Occupancy	100%

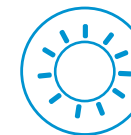
DEMOS



Projected Population
(2018, 5 miles)
279,621



Average Household Income
(2018, 5 miles)
\$66,498



Daytime Population
(2018, 5 miles)
306,932