



# Chipotle

**\$3,834,000 | 4.50% CAP**

2929 E. Berry St, Fort Worth, Texas 76105

- ✓ **Brand-New 15-Year Absolute NNN Lease With (4) 5-Year Options and 10% Rent Increases Every Five Years**
- ✓ **High-Traffic Location With 15,735 VPD on E. Berry St. and 79,984 VPD on Hwy 287**
- ✓ **Prime Retail Corridor Surrounded by McDonald's, AutoZone, Raising Cane's, Popeyes, and More**
- ✓ **Strong & Expanding Trade Area With Steady Population Growth and a \$51,150 Median Household Income**
- ✓ **Corporate-Backed Investment With Chipotle (NYSE: CMG), a \$9.87B+ Revenue Tenant With 3,500+ Locations**



**Chipotle Mexican Grill** redefined fast-casual dining by focusing on fresh, responsibly sourced ingredients and made-to-order meals. Headquartered in **Newport Beach, California**, Chipotle operates over **3,500 locations** and employs **110,000+ people**. With strong digital sales, drive-thru Chipotlanes, and continued expansion, Chipotle remains **a dominant force in the restaurant industry**.





# INVESTMENT OVERVIEW

— **CHIPOTLE** FORT WORTH, TX

File Photo



## CONTACT FOR DETAILS

**Edward Benton**

Executive Vice President  
(713) 263-3981

ebenton@securenetlease.com

**Bob Moorhead**

Managing Partner  
(214) 522-7210

bob@securenetlease.com

# \$3,834,000

## 4.50% CAP

NOI

\$172,500

Building Area

±2,325 SF

Land Area

±0.474 AC

Year Built

2025

Lease Type

Absolute NNN

Occupancy

100%

- ✓ **Brand-New 15-Year Absolute NNN Lease** – Corporate-backed lease with zero landlord responsibilities, featuring (4) 5-year renewal options and 10% rent increases every five years, ensuring long-term passive income and strong lease stability.
- ✓ **High-Traffic Location with Excellent Visibility** – Positioned along E. Berry St., a major Fort Worth retail corridor, the site benefits from over 15,700 vehicles per day (VPD) near the property, with direct access to Highway 287 (79,984 VPD), maximizing exposure and drive-by traffic.
- ✓ **Prime Location Near Texas Wesleyan University** – Less than one mile from Texas Wesleyan University, which enrolls over 2,600 students and faculty, generating consistent foot traffic and a strong daytime population.
- ✓ **Surrounded by National Retailers & Strong Co-Tenancy** – Located in a dense retail corridor, the property is adjacent to McDonald's, AutoZone, Raising Cane's, Popeyes, Burger King, 7-Eleven, and more, reinforcing the location's strong retail synergy and consumer draw.
- ✓ **Strong & Expanding Trade Area** – The 1- and 3-mile radius is experiencing steady population growth, with projections showing a 1.1% to 1.3% annual increase through 2029. The area also features a median household income of \$51,150 within a 1-mile radius, supporting strong retail spending.
- ✓ **Investment-Grade Tenant with Proven Success** – Chipotle Mexican Grill (NYSE: CMG) is a high-credit, publicly traded tenant with \$9.87 billion+ in annual revenue, over 3,500 locations nationwide, and an expanding digital and drive-thru presence, ensuring long-term stability and performance.
- ✓ **Fort Worth: A Top-Tier Growth Market** – Ranked as the 13th largest city in the U.S., Fort Worth features a booming economy, a business-friendly environment, and a rapidly growing population that has surpassed 1 million residents, making it one of the strongest investment markets in Texas.

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.

**SECURE**  
NET LEASE



# TENANT OVERVIEW

— **CHIPOTLE** FORT WORTH, TX

## Chipotle

**Lessee:** Chipotle Mexican Grill, Inc., a Delaware corporation

### REVENUE

**\$9.87 B (2023)**

### CREDIT RATING

**Baa2 (Moody's)**

### STOCK TICKER

**CMG (NYSE)**

### LOCATIONS

**3,500+**



[chipotle.com](https://www.chipotle.com)

Chipotle Mexican Grill has established itself as a leader in the fast-casual dining industry, offering a customizable, health-conscious menu that appeals to a broad consumer base. The company differentiates itself through a commitment to fresh, responsibly sourced ingredients, sustainability initiatives, and an ethically-driven supply chain.

As consumer preferences shift toward digital ordering and off-premise dining, Chipotle has **aggressively expanded** its mobile app, loyalty program, and drive-thru "Chipotlanes", **enhancing** operational efficiency and customer convenience. These investments have played a **pivotal role** in boosting sales and expanding market share.

With over **3,500 locations** nationwide and **\$9.87 billion** in annual revenue, Chipotle is a financially strong, publicly traded company on the NYSE (CMG). Its stable tenant profile, **consistent growth strategy**, and focus on innovation make it a **highly desirable brand** for retail investors seeking a long-term, creditworthy tenant.



File Photo



## IN THE NEWS

— **CHIPOTLE** FORT WORTH, TX

### Chipotle Plans To Open Over 300 New Restaurants In 2025

RYAN WANGMAN, NOVEMBER 20, 2024 (BISNOW)

**The fast-casual titan announced it is building a real estate pipeline that will “allow it to accelerate new unit growth to be in the range of 8% to 10% per year.”**

The chain also announced it will open its **1,000th Chipotle restaurant**, its drive-thru concept with a pick-up lane for digital orders, on Thursday in the Kansas City metro area. The **majority** of the company's new restaurants will feature a Chipotle.

**For faithful customers of Mexican chain Chipotle, celebrations featuring extra guac and a side of queso are in order.**

“Chipotles are a critical piece of our long-term growth goal of **reaching 7,000** restaurants in North America,” Chipotle Chief Brand Officer Chris Brandt said in a release. “This restaurant format is the fastest way for fans to get Chipotle and has proven to increase sales, margins, and returns.”

Chipotle is set to open **between 285 and 315 new restaurants** in 2024, a new high mark for the business. Next year, the company anticipates opening between **315 and 345 new locations**, with at least 80% including a Chipotle.

The company introduced its drive-thru format in **2018**, offering customers the option of picking up digital orders in their cars.

Chipotle said in the release that these store formats have produced higher volumes and **greater returns** than traditional Chipotle restaurant formats.

EXPLORE ARTICLE



### Chipotle Rolls Out RFID Technology to Improve Supply Chain Visibility and Restaurant Inventory Management

LEE MIRA AND GAVIEL SHOHET, MAY 19, 2024 (RESTAURANT TECHNOLOGY NEWS)

**When supply chain operations are outsourced, maintaining visibility becomes crucial. This is a lesson well understood by Chipotle Mexican Grill, which boasts over 3,300 restaurants in the United States, Canada, the United Kingdom, France, and Germany, with its extensive third-party reliant supply chain.**

Which boasts over **3,300 restaurants** in the United States, Canada, the United Kingdom, France, and Germany, with its **extensive third-party** reliant supply Chipotle is reportedly the first restaurant chain to adopt RFID technology on this scale. Chipotle's RFID rollout is part of a broader strategy to improve inventory visibility and **operational efficiency**.

**To enhance visibility, Chipotle has implemented radio frequency identification (RFID) tags across its supply chain. These smart barcodes automatically identify and track inventory, a technology commonly used in retail but novel in the restaurant industry.**

Chipotle's RFID rollout is part of a broader strategy to improve inventory visibility and operational efficiency. The company is working to implement RFID technology nationally, following a **successful pilot program** in the Chicago area. Following the pilot, the company began equipping suppliers with the necessary technology, software, printers, and infrastructure to support the rollout.

The implementation process starts with a **single restaurant** to address any issues before expanding to a group of locations and eventually a full region. Recently, Chipotle **successfully** introduced RFID technology in Southern California and plans to extend it to all **3,500 restaurants** by the end of the year.

EXPLORE ARTICLE





# LEASE OVERVIEW

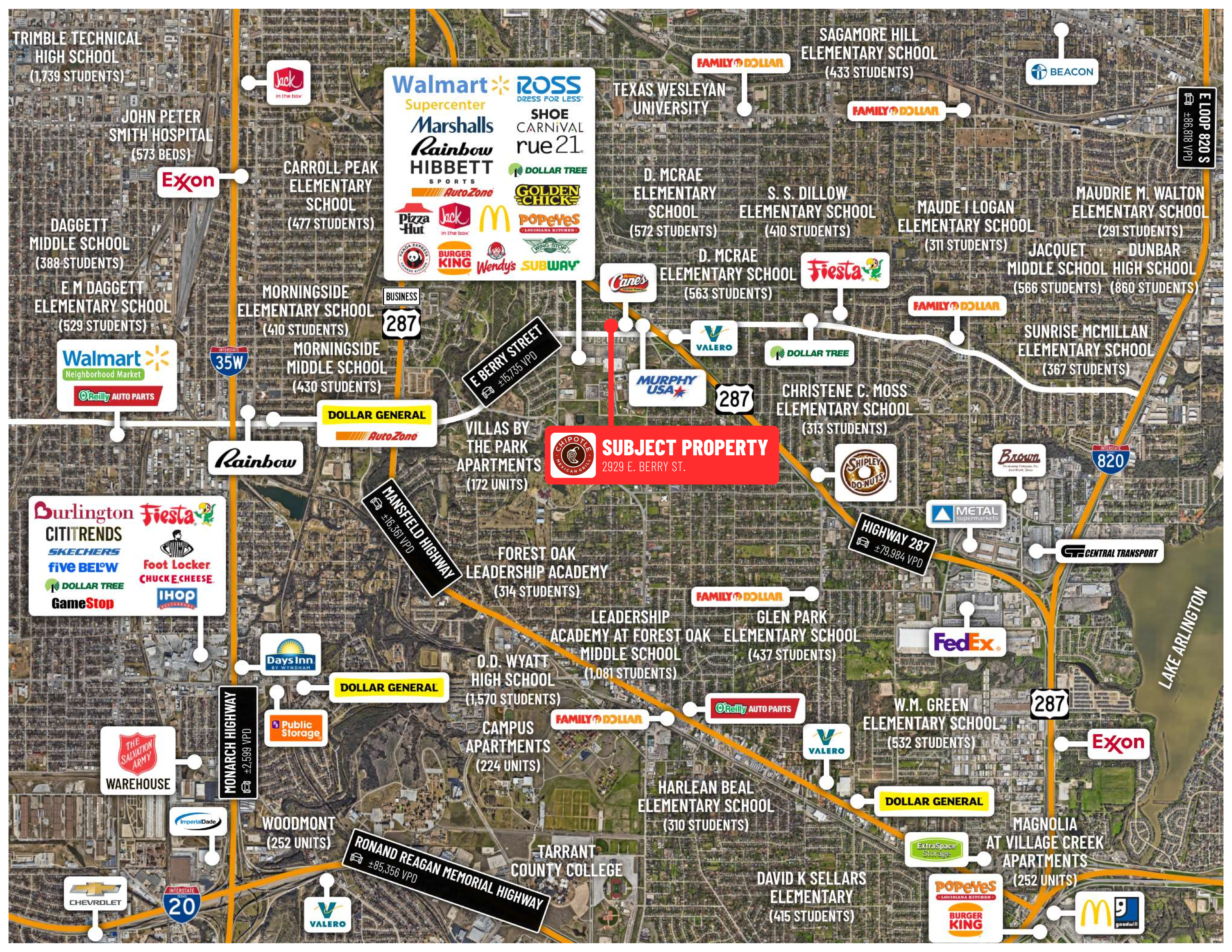
## CHIPOTLE FORT WORTH, TX

Initial Lease Term	15-Years, Plus (4), 5-Year Renewal Options
Rent Commencement	Late March 2025
Lease Expiration	Late March 2040
Lease Type	Absolute NNN
Rent Increases	10% Every 5 Years, In Primary Term & Option Periods
Annual Rent YRS 1-5	\$172,500.00
Annual Rent YRS 6-10	\$189,750.00
Annual Rent YRS 11-15	\$208,725.00
Option 1	\$229,597.50
Option 2	\$252,557.25
Option 3	\$277,812.98
Option 4	\$305,594.27

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.







TRIMBLE TECHNICAL HIGH SCHOOL (1,739 STUDENTS)

JOHN PETER SMITH HOSPITAL (573 BEDS)

DAGGETT MIDDLE SCHOOL (388 STUDENTS)

E M DAGGETT ELEMENTARY SCHOOL (529 STUDENTS)

Burlington  
CITITRENDS  
SKECHERS  
five BEL'W  
DOLLAR TREE  
GameStop

THE SALVATION ARMY  
WAREHOUSE

CHEVROLET

Exxon

Walmart  
Neighborhood Market  
O'Reilly AUTO PARTS

Rainbow

MONARCH HIGHWAY  
±2,598 VPD

INTERSTATE 20

Jack  
in the box

CARROLL PEAK ELEMENTARY SCHOOL (477 STUDENTS)

MORNINGSIDE ELEMENTARY SCHOOL (410 STUDENTS)

MORNINGSIDE MIDDLE SCHOOL (430 STUDENTS)

DOLLAR GENERAL  
AutoZone

Days Inn  
BY WYNDHAM

Public Storage

WOODMONT (252 UNITS)

VALERO

Walmart Supercenter  
ROSS DRESS FOR LESS  
Marshall's  
Rainbow HIBBETT SPORTS  
SHOE CARNIVAL  
rue21  
DOLLAR TREE  
GOLDEN CHICK  
AutoZone  
Pizza Hut  
Jack in the box  
McDonald's  
POPEYES LOUISIANA KITCHEN  
Burger King  
Wendy's  
SUBWAY  
WING STOP

BUSINESS 287

E BERRY STREET  
±15,735 VPD

VILLAS BY THE PARK APARTMENTS (172 UNITS)

MANSFIELD HIGHWAY  
±16,361 VPD

FOREST OAK LEADERSHIP ACADEMY (314 STUDENTS)

O.D. WYATT HIGH SCHOOL (1,570 STUDENTS)

CAMPUS APARTMENTS (224 UNITS)

RONAND REAGAN MEMORIAL HIGHWAY  
±85,356 VPD

TARRANT COUNTY COLLEGE

TEXAS WESLEYAN UNIVERSITY

D. MCRAE ELEMENTARY SCHOOL (572 STUDENTS)

D. MCRAE ELEMENTARY SCHOOL (563 STUDENTS)

VALERO

MURPHY USA

287

CHIPOTLE MEXICAN GRILL  
SUBJECT PROPERTY  
2929 E. BERRY ST.

LEADERSHIP ACADEMY AT FOREST OAK MIDDLE SCHOOL (1,081 STUDENTS)

FAMILY DOLLAR

O'Reilly AUTO PARTS

HARLEAN BEAL ELEMENTARY SCHOOL (310 STUDENTS)

DAVID K SELLARS ELEMENTARY (415 STUDENTS)

FAMILY DOLLAR

FAMILY DOLLAR

SAGAMORE HILL ELEMENTARY SCHOOL (433 STUDENTS)

S. S. DILLOW ELEMENTARY SCHOOL (410 STUDENTS)

D. MCRAE ELEMENTARY SCHOOL (563 STUDENTS)

CHRISTENE C. MOSS ELEMENTARY SCHOOL (313 STUDENTS)

SHIPLEY DONUTS

HIGHWAY 287  
±79,984 VPD

FAMILY DOLLAR

GLEN PARK ELEMENTARY SCHOOL (437 STUDENTS)

O'Reilly AUTO PARTS

VALERO

W.M. GREEN ELEMENTARY SCHOOL (532 STUDENTS)

DOLLAR GENERAL

ExtraSpace Storage

POPEYES LOUISIANA KITCHEN  
BURGER KING

BEACON

MAUDE I LOGAN ELEMENTARY SCHOOL (311 STUDENTS)

SUNRISE MCMILLAN ELEMENTARY SCHOOL (367 STUDENTS)

METAL Supermarkets

Brown

CENTRAL TRANSPORT

287

Exxon

MAGNOLIA AT VILLAGE CREEK APARTMENTS (252 UNITS)

McDonald's  
gandull

E LOOP 820 S  
±86,818 VPD

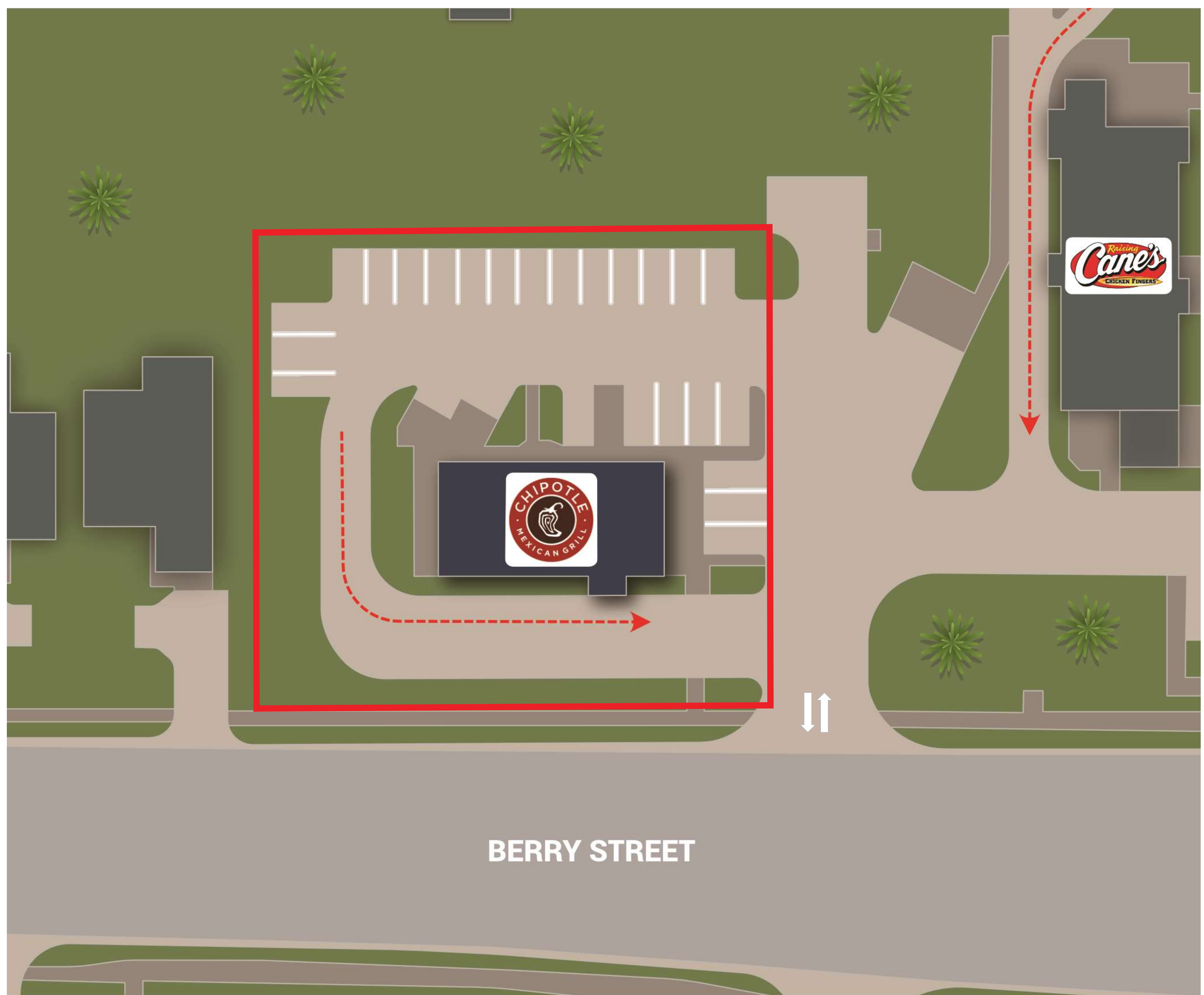
LAKE ARLINGTON



# SITE OVERVIEW

CHIPOTLE FORT WORTH, TX

	Year Built		2025
	Building Area		±2,325 SF
	Land Area		±0.474 AC



## NEIGHBORING RETAILERS

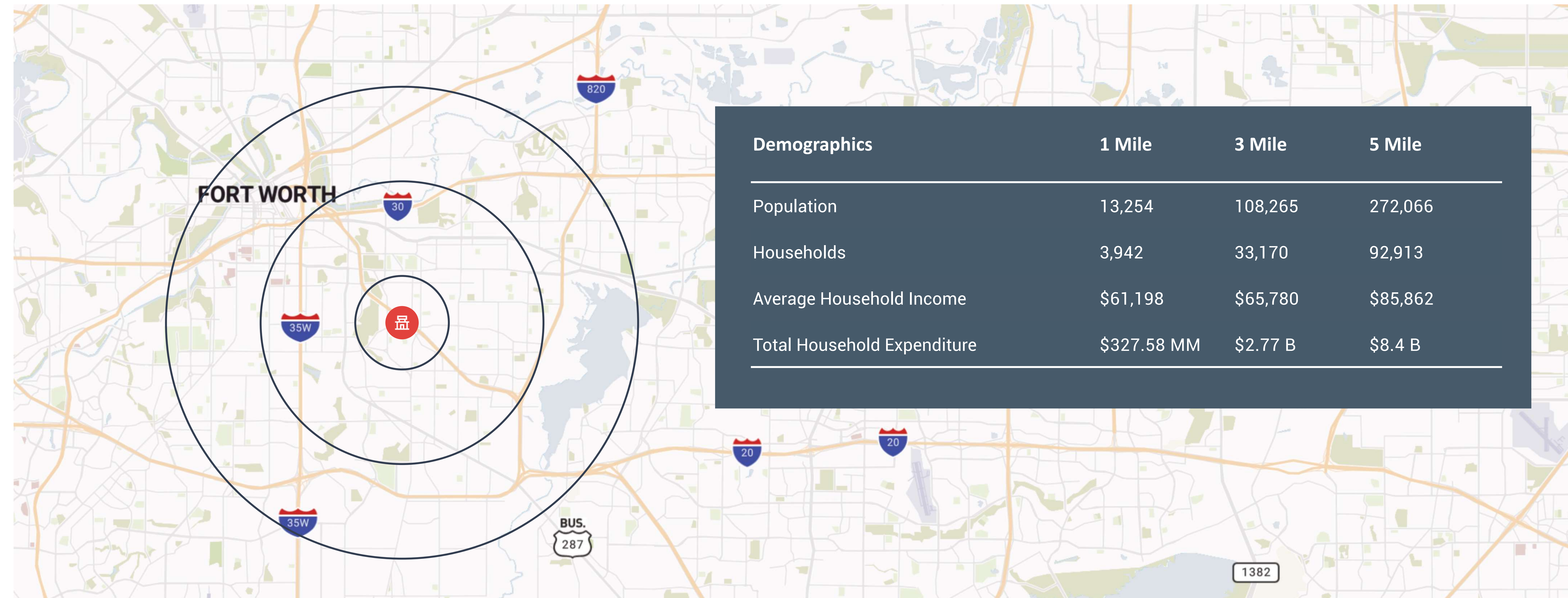
- Walmart Supercenter
- Marshalls
- Ross Dress for Less
- Burlington
- Rainbow
- RUE 21
- Hibbett Sports
- Dollar Tree
- Fiesta
- Walmart Neighborhood Market





# LOCATION OVERVIEW

CHIPOTLE FORT WORTH, TX



## ECONOMIC DRIVERS (NUMBER OF EMPLOYEES)

1. AMR Corp. / American Airlines (40,600)
2. Lockheed Martin Tactical Aircraft Systems (23,000)
3. Fort Worth Independent School District (11,300)
4. JPS Health Network / John Peter Smith Hospital (7,200)
5. City of Fort Worth (7,100)
6. Naval Air Station Fort Worth Joint Reserve Base (5,200)
7. Alcon Laboratories Inc. (5,100)
8. Tarrant County College (4,900)
9. Bell Helicopter-Textron, Inc. (3,800)
10. Burlington Northern Santa Fe, LLC (BNSF Railway) (2,500)



## LOCATION OVERVIEW

CHIPOTLE FORT WORTH, TX

## Fort Worth

Texas


**1M+**  
Population


**\$72,500**  
Median Household Income


2016 Joseph Haubert

Largest City in the U.S.

13th

DFW Metroplex GDP

\$682 Billion

**Fort Worth, Texas, is the fifth-largest city in the state and one of the fastest-growing metropolitan areas in the country.**

As part of the Dallas-Fort Worth (DFW) Metroplex, the fourth-largest metro area in the United States, Fort Worth benefits from a diverse and expanding economy.

**Fort Worth is one of the fastest-growing large cities in the U.S., with a booming economy, pro-business environment, and a rapidly expanding population.**

Known as the "City of Cowboys and Culture," it seamlessly blends a rich Western heritage with modern urban development, making it a prime destination for businesses, residents, and investors alike. The city is a major economic hub, with thriving industries in aerospace and defense, healthcare, logistics, and finance.

Fort Worth is home to some of the nation's largest employers, including Lockheed Martin Aeronautics, American Airlines, NAS JRB Fort Worth, and Bell Helicopter-Textron, ensuring strong job growth and economic resilience. Its strategic location near \*\*DFW International Airport—one of the busiest airports in the world—\*\*makes it a critical player in global business and logistics. Additionally, Fort Worth's pro-business policies, affordable cost of living, and skilled workforce have attracted corporate relocations and significant investment in both commercial and residential real estate. Beyond its economic strength, Fort Worth is known for its quality of life, cultural attractions, and entertainment options. The city's Historic Stockyards preserve its Western heritage, while Sundance Square serves as a lively downtown district filled with dining, shopping, and nightlife. The Fort Worth Cultural District boasts renowned museums, including the Kimbell Art Museum and the Modern Art Museum of Fort Worth, drawing visitors from around the world. Sports and outdoor recreation also play a major role in the local lifestyle, with Texas Motor Speedway, numerous lakes and parks, and proximity to the Dallas Cowboys and Texas Rangers stadiums. With a booming economy, expanding infrastructure, and a rapidly growing population, Fort Worth continues to position itself as one of the most dynamic and attractive cities for businesses, residents, and investors in Texas and beyond.



## IN THE NEWS

CHIPOTLE FORT WORTH, TX

# Fort Worth surpasses Austin, becomes Texas' 4th largest city amidst booming growth, report says

MARC ISTOOK, FEBRUARY 27, 2025 (WFAA.COM)

Fort Worth goes by a lot of names. And it seems there are more people using those names than ever. The city is in the middle of an all-around boom. **Population. Economic development. Higher education. You name the sector, and it's growing.**

According to the Census Bureau, it's the **fastest-growing** big city in America. Last July's estimate pegged the population at **978,468 residents**. But with an average of **59 new residents** every day, city officials say that number is now likely more than a million. This means Fort Worth has more people than other cities like Denver, Seattle or San Francisco.

According to the Census Bureau, Fort Worth is the fastest-growing big city in America.

According to the Texas Demographics Center's population estimates, Fort Worth has passed Austin to become the **4th largest city** in the state.

In one of the **city's 327,379** housing units. That's a **12.5% increase** since 2010, compared to a 32% population growth, underscoring the city's continual need for more affordable housing.

Though jobs don't seem to be a problem. WalletHub named Fort Worth the **7th best city in the United States** for starting a business. The newly created Fort Worth Economic Development Partnership boasts more than **\$2 billion** in capital investments since it began in 2023.

The project calls for more than **300,000 square feet** of new commercial space, with room for hotels, dining, entertainment, parking and more.

EXPLORE ARTICLE



# Major investment and large-scale projects attract national attention to Fort Worth, Texas

AUSTIN JAMES, MARCH 15, 2024 (BOSTON BUSINESS JOURNAL)

As the fastest-growing city in the country according to the 2022 U.S. Census, Fort Worth is in the midst of ongoing and planned large-scale projects laying the groundwork for its rise as a world-class destination for people and companies

While it continues to celebrate its distinctive Western roots, the city also has its sights set squarely on the future as its **booming population** and thriving **business environment** redefine Fort Worth's frontiers for future generations.

"Fort Worth is attracting billions in investments, solidifying its position as one of the fastest-growing business and innovation hubs in the U.S."

Fort Worth's economic plan calls for, among other things, equitable real estate **development and targeted growth** in key parts of the city. One area of focus is downtown, where an estimated **\$2 billion** in new development is poised to reshape Fort Worth's urban core. The expansion of Texas A&M University's existing law school into a new **3 1/2-acre urban research** campus presents opportunities for innovation and collaboration between the tier-one research university and local companies like Lockheed Martin and Alcon. The campus also has the potential to fill workforce gaps in key industries like aerospace, energy, and health sciences in close partnership with the private sector.

Other parts of Fort Worth are likewise seeing **targeted efforts** that will spark additional development and investment. The city has partnered with Main Street America on a three-year pilot program to build capacity, increase investment, and support the strategic redevelopment of Fort Worth's Historic Northside and Polytechnic neighborhoods through uniquely tailored community-driven **transformation strategies**.

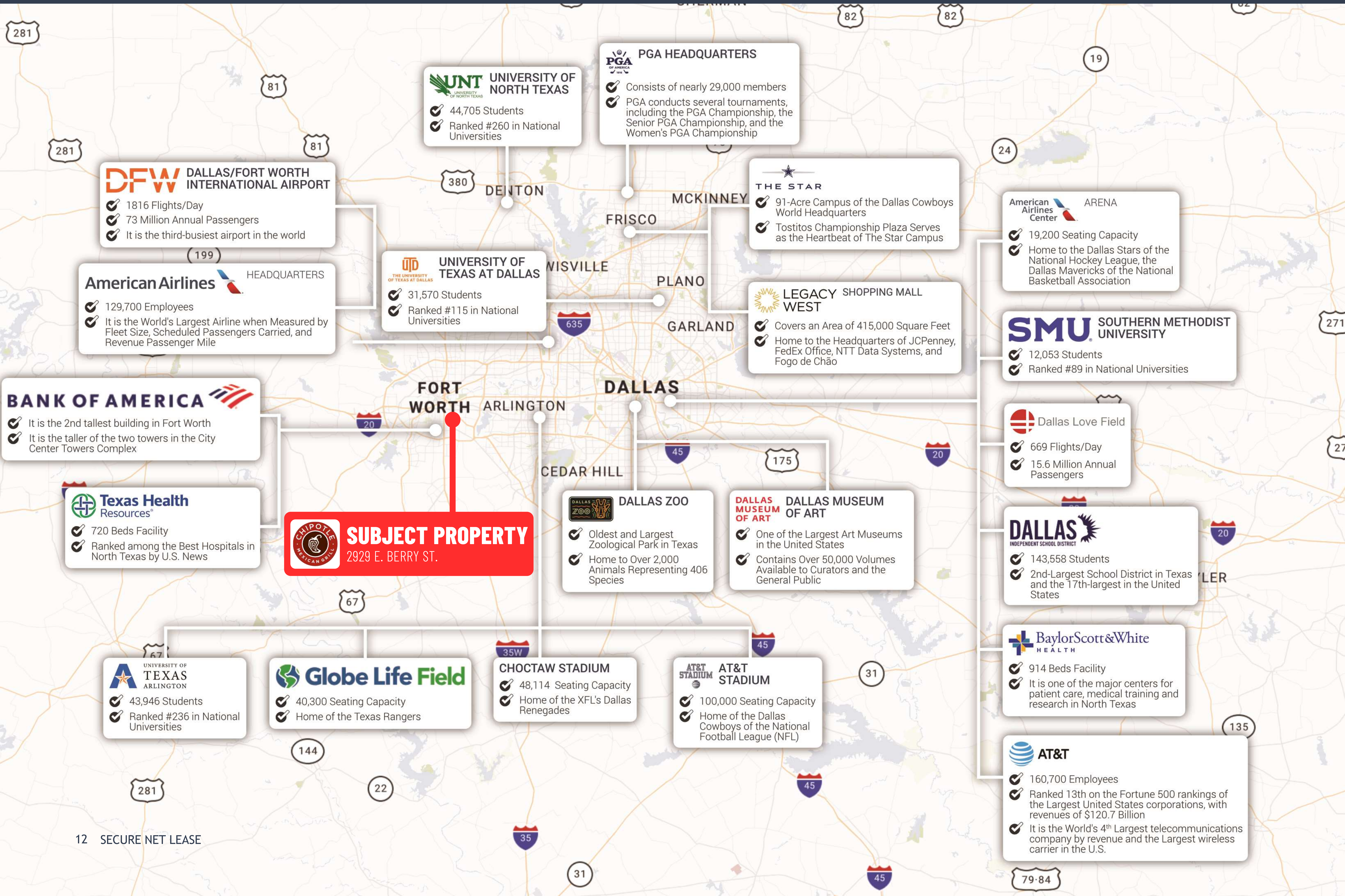
EXPLORE ARTICLE





# METRO AREA

## CHIPOTLE FORT WORTH, TX





CALL FOR ADDITIONAL INFORMATION

## Dallas

**Office**

10000 N Central Expressway  
Suite 200  
Dallas, TX 75231  
(214) 522-7200

## Los Angeles

**Office**

123 Nevada Street  
El Segundo, CA 90245  
(424) 320-2321

---

CALL FOR ADDITIONAL INFORMATION

**Edward Benton**

Executive Vice President  
(713) 263-3981

[ebenton@securenetlease.com](mailto:ebenton@securenetlease.com)

**Bob Moorhead**

Managing Partner  
(214) 522-7210

[bob@securenetlease.com](mailto:bob@securenetlease.com)



# TEXAS DISCLAIMER

CHIPOTLE FORT WORTH, TX

## Approved by the Texas Real Estate Commission for Voluntary Use

Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

### Information about brokerage services

Before working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties' consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

### If the broker represents the owner

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written – listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information the owner knows.

### If the broker represents the buyer

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

### If the broker acts as an intermediary

A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License Act. The broker must obtain the written consent of each party to the transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

- Shall treat all parties honestly
- May not disclose that the owner will accept a price less than the asking price
- Submitted in a written offer unless authorized in writing to do so by the owner;
- May not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and
- May not disclose any confidential information or any information that a part specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property.

With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under that Act and associated with the broker to communicate with and carry out instructions.