



NNN Investment Opportunity

241 98th St. NW | Albuquerque, NM 87121



Conceptual photo – Actual building may vary

NA SunVista] **Got Space™**

Opening the Door to Commercial Real Estate Excellence

Brett Hills

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Executive Summary

NAI SunVista is pleased to present the opportunity to acquire a newly constructed, single-tenant Chipotle Mexican Grill located in Albuquerque. This attractive long-term investment features a passive ground lease with minimal landlord responsibilities and built-in rent growth, providing predictable income and long-term stability.

The property is leased to a corporate-backed tenant with a nationally recognized brand and a proven fast-casual business model. The lease structure includes scheduled rent increases, supporting steady income appreciation over the term. Chipotle’s strong brand recognition, commitment to high-quality ingredients, and consistent performance across diverse markets position this asset as a resilient, future-focused investment with durable cash flow.

Demographics	1 Mile	3 Mile	5 Mile	Albuquerque MSA
 Total Population	12,454	95,333	163,393	926,835
 Average HH Income	\$83,695	\$81,481	\$81,170	\$96,141
 Daytime Employment	1,614	12,833	32,256	384,409

2024 Forecasted by Esri



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Property Details

ADDRESS

241 98th St. NW
Albuquerque, NM 87121

TENANT

Chipotle

- 11 Locations in New Mexico
- 4,000+ Locations Nationwide
- Started in 1993

SALE PRICE

\$4,117,647

CAP RATE

4.25%

NET OPERATING INCOME

\$175,000

RENT INCREASES

10% Increases Every 5 Years

LEASE TERM

15-Year Primary Term

RENEWAL OPTIONS

4 x 5-Year options

BUILDING/LOT SIZE

±2,325 SF Building Under Construction
on ±0.79 Acres

TRAFFIC COUNTS

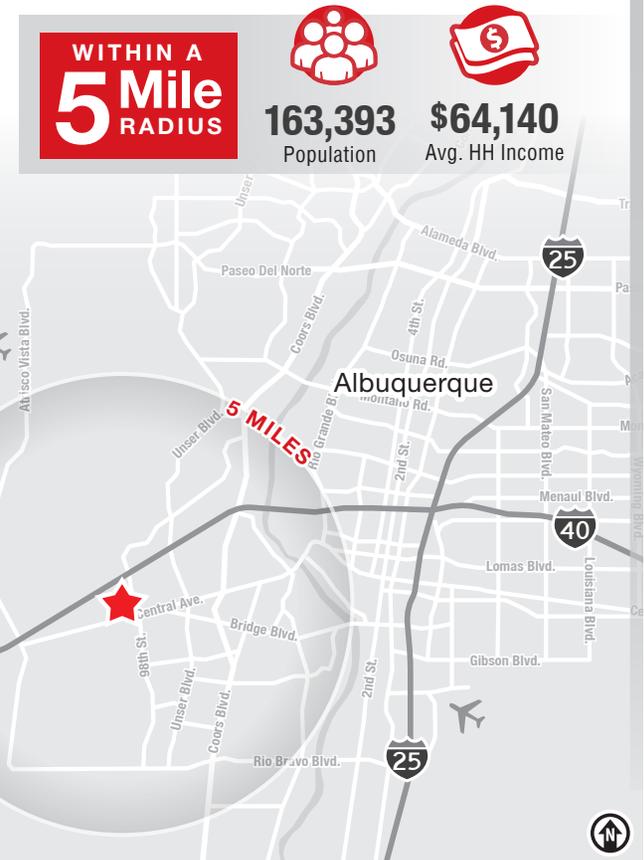
±39,400 cars per day on 98th St.

Trade Area



Investment Highlights

- Brand-new lease and newly constructed improvements combine with scheduled rent growth to create a compelling long-term investment
- Long-term lease features 10% rent increases every five years, continuing throughout the option periods
- The ground lease structure provides for a passive investment
- Corporate-backed Chipotle Mexican Grill provides reliable cash flow from one of the nation's leading fast-casual restaurant brands



Low-Altitude Aerial



Tenant Overview

Chipotle Mexican Grill is a fast-casual restaurant brand specializing in customizable Mexican-inspired cuisine, with locations throughout the United States and internationally. Founded in 1993, Chipotle is known for its streamlined menu centered around burritos, bowls, tacos, and salads, all prepared with fresh ingredients and a focus on responsibly sourced meats and produce. The brand emphasizes simplicity, transparency, and quality, offering a modern, efficient dining experience that appeals to a broad customer base.

Most entrée prices generally range from approximately \$8.50 to \$13.50, depending on protein selection and market. Guests can personalize each meal with a variety of rice, beans, proteins, toppings, and salsas, with pricing designed to support quick service while maintaining high ingredient standards. Chipotle does not differentiate between lunch and dinner menus, instead offering consistent pricing and portions throughout the day. The brand also provides lifestyle-friendly options, including vegetarian, vegan, and gluten-free choices.

Chipotle Mexican Grill, Inc. operates company-owned restaurants rather than franchised locations, maintaining operational control and consistency across its portfolio. The company's commitment to sustainability, ethical sourcing, and operational efficiency has positioned Chipotle as a leading name in the fast-casual dining segment, blending convenience with a strong brand ethos.



Corporate Overview

YEAR FOUNDED

1993

HEADQUARTERS

Newport Beach, California

LOCATIONS

4,000+ Restaurants

EMPLOYEES

130,000



Albuquerque

TRADE AREA ANALYSIS

ALBUQUERQUE | WESTSIDE

Located near the geographic center of New Mexico at the intersection of I-25 and I-40 and resting at the foot of the Sandia Mountains, Albuquerque is the state's most populous city and one of the most livable in the U.S. The city serves as a major transportation and shipping hub for the Southwest, with BNSF Railway, air cargo from Albuquerque International Airport (Sunport), and a commuter train running from Belen to Santa Fe. Albuquerque is home to the International Balloon Fiesta, the world's largest gathering of hot-air balloons. A talented workforce, a business-friendly environment, a community rooted in history and a high quality of life make Albuquerque hard to beat.

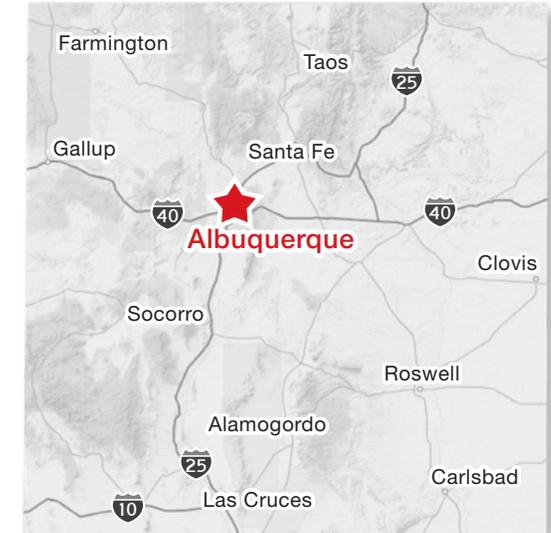
ALBUQUERQUE BY THE NUMBERS (ESRI 2025 Demographics)



932,477
Albuquerque
Metro
Population



**The
Largest**
City in the State



In the News

Ranked 6th in America's favorite cities list - *Travel + Leisure*
Ranks among America's best cities for global trade - *Global Trade Magazine*
The 5th most cost-friendly city to do business in the U.S. - *KPMG*

IT'S HARD TO BEAT ALBUQUERQUE'S WESTSIDE

-  A Business-Friendly Location
-  Low Crime Rates
-  Excellent Public Education System
-  Diverse Housing Options
-  Growing List of Quality-of-Life Amenities



Petroglyph National Monument



WESTSIDE GROWTH

The Westside of Albuquerque is the fastest growing sector of the city. Large tracts of developable land are available to support an expanding population and future growth.



WESTSIDE DEVELOPMENT

Albuquerque's Westside boasts consistent housing development, new infrastructure endeavors, including vital connections and ongoing commercial and educational facility developments.



WESTSIDE HOUSING

The Westside is the fastest growing area in the city with many planned housing developments. 30% to 42% of single-family housing permits were issued in the city's Northwest quadrant over the last 10 years.



OFFERED EXCLUSIVELY BY:

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All property showings are by appointment only. Please consult a NAI SunVista Advisor for more details.

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