



CHIPOTLE

MEXICAN GRILL

NEW 15 YEAR LEASE | WALMART OUTLOT
OPENED JUNE 17, 2026



1971 US-30
MONTGOMERY, IL 60538

*Images taken while under construction

Marcus & Millichap
SHARKO | WEISENBECK | MENDOZA
GROUP

THE OFFERING

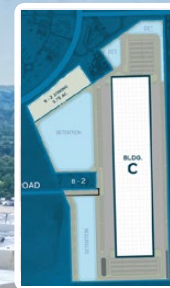
Brand-new Chipotle with 15 years of remaining lease term, corporately guaranteed under a triple-net structure with scheduled 10% rent increases and multiple renewal options. The property design follows the Habanero design concept, featuring modern interior design, updated materials and textures, a reimagined layout designed, optimized kitchens for mobile orders, dedicated pickup areas (both inside and out), and the signature “Chipotlane” drive-thru. Opened June 2026, the property is positioned as an outlot to a Walmart Supercenter along high-traffic Route 30, near a signalized intersection with nearly 55,000 combined vehicles per day. The location benefits from limited nearby Chipotle competition, proximity to a major industrial employment base, low Kendall County taxes, and strong, growing demographics supported by rising household incomes.



*Images taken while under construction



Over 30,000 associates in more than 150 locations nationwide to more than 300,000 customer locations. With one of the nation's largest truck fleets we have logged more than 375,000,000 miles.



E Base Line Rd
24,800 VPD



Subject Property

McDonalds
(Proposed)

S Orchard Rd
29,900 VPD





NEW 15 YEAR CHIPOTLE | WALMART OUTLOT

1971 US-30, Montgomery, IL 60538

FINANCIAL SUMMARY

PRICE	\$3,742,000
CAP RATE	5.15%
NOI	\$192,700

Gross Leasable Area	2,350 SF
Year Built	2026
Lot Size	0.70 Acres +/-
Parcel Numbers	02-01-200-029
Type of Ownership	Fee Simple
Parking	20 Surface Spaces

RENT SCHEDULE

Term	Period	Annual Rent	Rent/SF
Base	Current	\$192,700	\$82.00
	6/17/2031	\$211,970	\$90.20
	6/17/2036	\$233,167	\$99.22
Option 1	6/17/2041	\$256,479	\$109.14
Option 2	6/17/2046	\$282,141	\$120.06
Option 3	6/17/2051	\$310,341	\$132.06

Notes: Option period rents increase 10% per term.

LEASE SUMMARY

Lease Type	NNN
Lease Guarantor	Chipotle Mexican Grill, LLC
Guarantor Type	Corporate Guarantee
Lease Term Remaining	15 Years
Rent Commencement	6/17/2026
Lease Expiration	6/16/2041
Options	4, 5-Year
Option to Terminate	None
Option to Purchase	None





CHIPOTLE.COM

Stock Symbol:

Market Cap (6/30/2026)

Enterprise Value (6/30/2026)

Revenue (FY 2025)

Net Income (FY 2025)

NYSE | CMG

\$42.29 Billion

\$46.67 Billion

\$11.9 Billion

\$1.54 Billion

- » Fast-casual Mexican grill known for fresh ingredients
- » 4,056 Chipotle restaurants including 14 international partner-operated restaurants
- » Opened 334 company-owned restaurants, of which 257 included a Chipotlane, and 11 international partner-operated restaurants
- » Digital sales represented 36.7% of food and beverage revenue (2025)
- » 2026 outlook: 350-370 new company-owned restaurant openings, which includes 10 to 15 international partner-operated restaurants, with over 80% having a Chipotlane
- » Has long-term goals of reaching 7,000 restaurants in North America
- » Total revenue increased 5.4% to \$11.9 billion
- » More than 130,000 employees
- » Ranked on the Fortune 500 and is recognized on Fortune's "Most Admired Companies 2025" list and Time Magazine's "Most Influential Companies"
- » #282 on Forbe's list America's Best Companies (2026)



4,056+
Locations



Expanding
Tenant

**#372
FORTUNE**

Global
500 Company



Global
Tenant



TENANT	Chipotle Mexican Grill, Inc.
GUARANTOR	Chipotle Mexican Grill, Inc.
SQUARE FEET	2,350 SF
LEASE COMMENCEMENT	6/17/2026
LEASE EXPIRATION	6/16/2041
LEASE TYPE	NNN
RENTAL INCREASES	10% every 5 years
RENEWAL OPTIONS	4, 5-Year
RIGHT OF FIRST REFUSAL	None
RIGHT TO TERMINATE	None

LEASE ABSTRACT

RESPONSIBLE PARTY

ROOF & STRUCTURE	Tenant
PARKING LOT	Tenant
HVAC	Tenant
TAXES	Tenant
INSURANCE	Tenant
CAM	Tenant

BRAND NEW CHIPOTLE | 15 YEAR CORPORATE NNN LEASE

- New construction Chipotle with 15 years of term remaining | Corporate guaranteed triple-net lease
 - ⟩ All-brick construction supports low long-term maintenance
- Part of the Chipotle Habanero concept
 - ⟩ Next-generation restaurant design focused on digital efficiency and modern aesthetics
 - ⟩ Features modern interior design, updated materials and textures, a reimagined layout designed, optimized kitchens for mobile orders, dedicated pickup areas (both inside and out), and the signature “Chipotlane” drive-thru
- Opened for business June 17, 2026
- 10% rental increases every five years with four, five-year renewal options
- Chipotle continues to expand nationally with strong year-over-year sales growth

PREMIER WALMART OUTLOT LOCATION

- Positioned as an outlot to a Walmart Supercenter along Route 30
- Nearest Walmart stores are 5 miles southeast, 9 miles northeast, and 13 miles southwest, reinforcing regional draw

LIMITED COMPETITION & STRATEGIC TRADE AREA

- Approximately 4.7 miles to the nearest Chipotle
- Clear under served trade area to the west with limited existing Chipotle locations

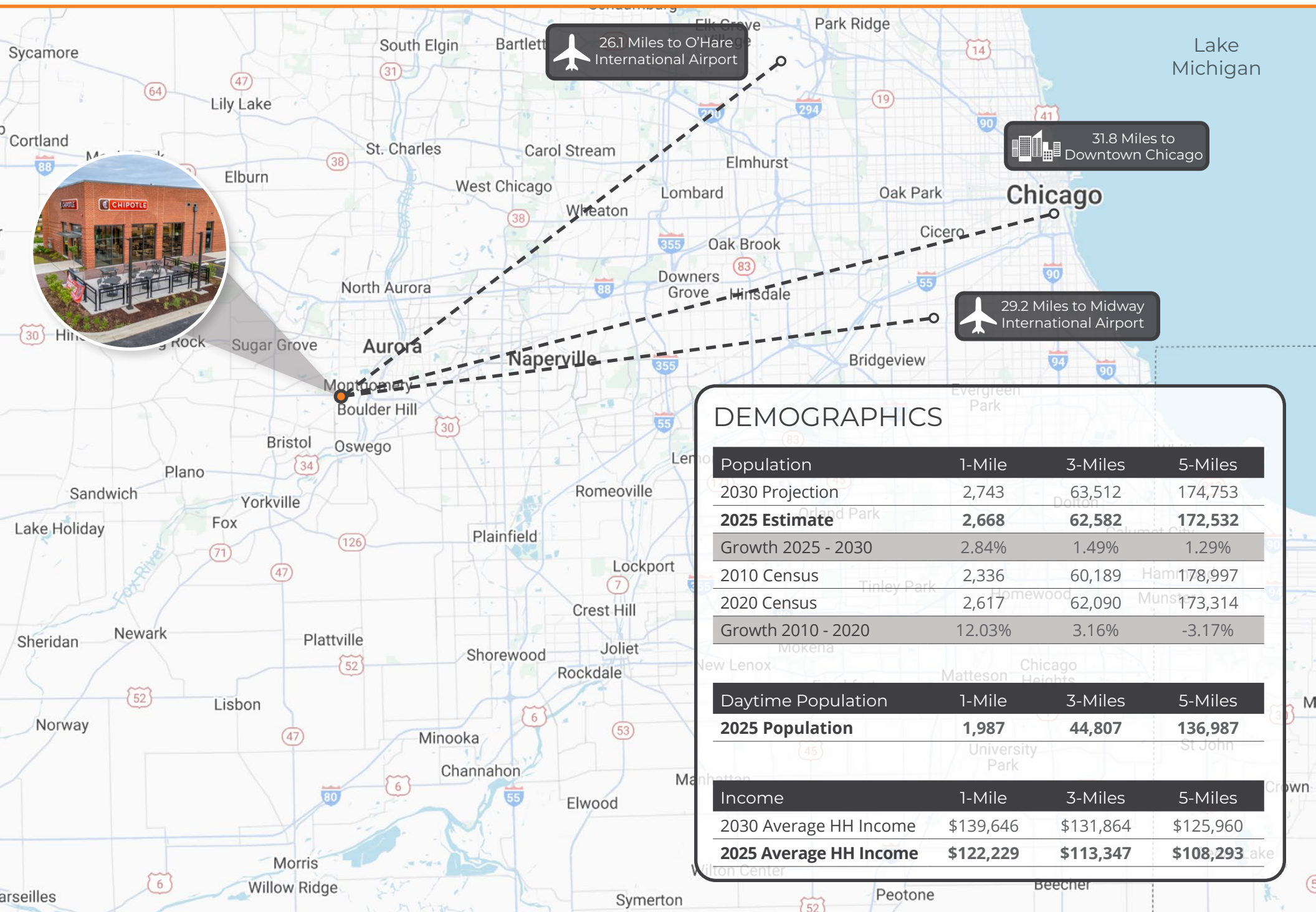
STRONG REGIONAL CONNECTIVITY & PROXIMITY TO INDUSTRIAL BASE

- Located near a signalized intersection of Route 30 (24,800 vehicles per day) and S. Orchard Road (29,900 vehicles per day)
- Adjacent to the Montgomery industrial corridor
 - ⟩ Nearby employers include Caterpillar, Performance Food Group, Tangent, TSA Processing, and Ravago (500,000 SF facility built in 2024); more industrial developments anticipated
- 3.5 miles from Aurora University (6,121 students)
- 5.7 miles south of Interstate 88, providing direct access to the western Chicago suburbs

ATTRACTIVE DEMOGRAPHICS & GROWTH

- Low Kendall County property taxes
- Population within one mile has grown 12.0% since 2010 with an additional 2.8% projected by 2030
- \$122,229 average household income, projected to reach \$139,646 by 2030
- 172,532 residents within five miles

REGIONAL MAP



DEMOGRAPHICS

Population	1-Mile	3-Miles	5-Miles
2030 Projection	2,743	63,512	174,753
2025 Estimate	2,668	62,582	172,532
Growth 2025 - 2030	2.84%	1.49%	1.29%
2010 Census	2,336	60,189	178,997
2020 Census	2,617	62,090	173,314
Growth 2010 - 2020	12.03%	3.16%	-3.17%

Daytime Population	1-Mile	3-Miles	5-Miles
2025 Population	1,987	44,807	136,987

Income	1-Mile	3-Miles	5-Miles
2030 Average HH Income	\$139,646	\$131,864	\$125,960
2025 Average HH Income	\$122,229	\$113,347	\$108,293

AERIAL





 E Base Line Rd
24,800 VPD



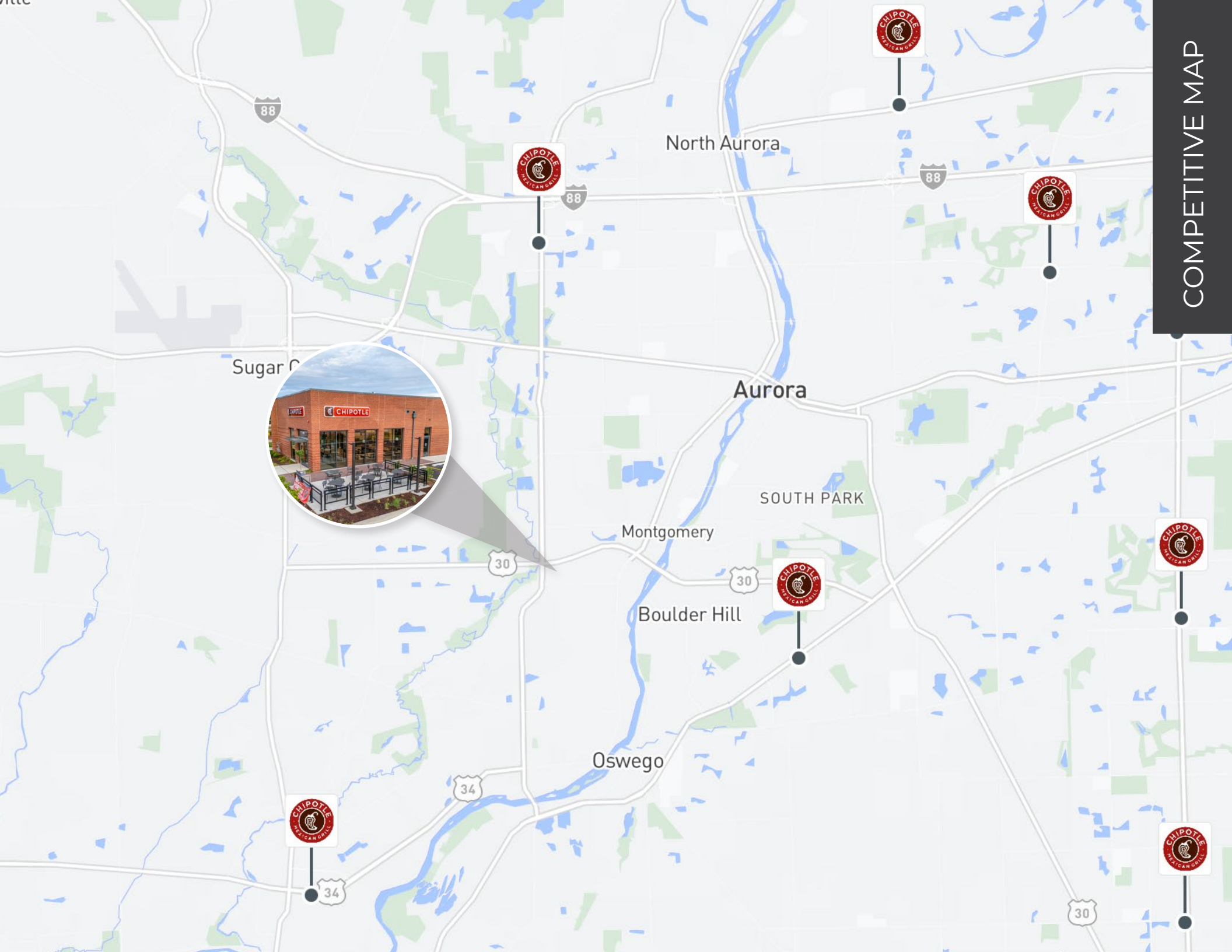
ONLY



Burger King



Strickland Brothers
TEN MINUTE OIL CHANGE



PART OF KANE AND KENDALL COUNTIES

- Part of the Chicago MSA
- Located along the Fox River
- 45 miles west of Downtown Chicago
- 39 miles from O'Hare International Airport
 - › The most connected airport in the world

LOCAL ATTRACTIONS & RECREATION

- Gray's Mill Estate | A popular dining and special events venue with a spacious outdoor patio overlooking the Fox River
- Dickson-Murst Farm | A restored historic farm offering hands-on exhibits and a glimpse into the area's agricultural roots
- Settler's Cottage Museum | The oldest structure in Montgomery, showcasing local history with preserved artifacts in a restored 1850s-era cottage
- Montgomery Park | A scenic riverfront park featuring picnic areas, green space, and hosting community events such as Montgomery Fest
- Fox River Trail | A well-maintained multi-use trail along the Fox River popular for biking, running, and outdoor recreation
- Stuart Sports Complex | The largest sports venue in the Aurora area with 30+ soccer fields and multiple lighted baseball/softball diamonds

FINANCIAL EXCELLENCE

- Awarded the Certificate of Achievement for Excellence in Financial Reporting for 21 consecutive years (FY 2024)

MAJOR NEW DEVELOPMENTS

- Retail & Dining: Tropical Smoothie Café (2023), Freddy's Frozen Custard & Steakburgers (2023), Cooper's Hawk Winery (2024), Los Comales (2024), Starbucks (2024)
- Industrial Growth: Karis developed a 204-acre industrial park, anchored by Ravago's Midwest HQ (2024). A 21,250 SF industrial warehouse is currently under construction (2026)
- Clean Energy Expansion: Calypso Clean Energy Manufacturing is leasing approximately 1 million square feet at The Grid, with long-term plans for significant employment at full build out

BUSINESS BY INDUSTRY & TOP EMPLOYERS

- Business by industry:
 - › Retail Trade 28.2%, Manufacturing 18.2%, Wholesale Trade 16.4% and Hospitality & Tourism 14.4%
- Top Employers:
 - › Carl Buddig & Company (700+ employees), Performance Foodservice (400+), Tangent Technologies (400+), Core-Mark (350+) and Walmart (300+)

**THREE CHICAGO-AREA NEIGHBORHOODS RANK AMONG THE 2025 'BEST PLACES TO LIVE'
IN THE UNITED STATES - ONLY 50 NEIGHBORHOODS MADE THE LIST**

#1

U.S. Metro for corporate
relocations for
12th consecutive years

30 Relocations
110 Expansions

252,322

Businesses in the Chicago
metro area, the

3rd
most in the U.S.

#3

in total Job Postings
in the U.S.

On average, 5.07M people
were employed throughout
2024

145,525

Graduates and secondary
program finishers in the
Chicago metro area in 2024

1.3B sqft

Chicago MSA industrial real
estate market, the 2nd
largest in the United States

\$8B

Growth capital raised by
Chicagoland startups in
2025 - (\$4.32 billion in 2024)

Chicago's economy is the **nation's third largest**. If Chicago were a nation, it would be the **world's 22nd largest economy** (Illinois is 19th). Chicago's GDP was \$886B in 2024.

Dense City with 9.61 million people that live in the MSA (Census 2020).

Josh Bandoch - January 27, 2026 | Source: IL Policy and Site Selection [IL Policy & Site Selection](#)

The Chicago metropolitan area is the fourth-hottest tech hub nationally, up two spots since 2024, according to new rankings released by Site Selection magazine. Chicago's robust tech talent pool and strong infrastructure were key drivers of its high ranking. To remain a top tech hub, Chicago needs to ensure it businesses have the workforce and infrastructure they need to continue growing.

77 COMPANIES IN CHICAGO PUSHING THE CITY TO NEW HEIGHTS

Matt Urwin - Updated March 10, 2026 | [Read Here](#)

Compiled List of the top companies making Chicago a vibrant tech hub



CHICAGO TOURISM SAW A BOOST IN 2025

Melody Mercado - February 10, 2026 | [Read Here](#)

Choose Chicago reported record-breaking demand for accommodations, citing 11.9 million hotel bookings in 2025 compared to 11.6 million in 2024. Annual visitation numbers will be released in the spring, but the organization expects to surpass last year's 55.3 million visitors in Chicago.

Leaders also said Choose Chicago secured 65 citywide conventions, up from 49 last year, and a record \$2.9 billion in hotel revenue compared to \$2.8 billion in 2024. New citywide events secured by the city include the 2026 WNBA All-Star Game, 2026 Big Ten Men's Basketball Tournament and the 2027 MLB All-Star Game.



"Chicago is never done breaking records and never outdone as a global destination," said Kristen Reynolds, President and CEO of Choose Chicago. "Despite the global tourism industry facing social and economic headwinds, leisure travelers and event planners continue to choose Chicago for our world-class culture, food, events, and hospitality. Our hotels and tourism partners have once again delivered an unforgettable summer season for millions of guests, further strengthening the industry's \$20 billion annual economic impact for our city and supporting 130,000 hospitality jobs across all 77 neighborhoods." [- Read Here](#)



O'Hare International Airport is the **7th busiest airport in the world & #1 most-connected airport in the U.S.** No. 2 spot globally for aircraft movements and No. 6-8 for passengers globally with more than 84.85 million passengers. \$388.22 billion in trade value flowed through O'Hare in 2025 (Largest port by value).

Plus, Chicago is home to **Midway International Airport** with 19.4 million passengers.

10

Interstate highways converge in the Chicago Metro Area

3rd in the nation
for total interstate miles

411M

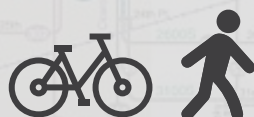
Bus and Train Rides.

Chicago Transit Authority (CTA) Operates the **Nation's 2nd Largest Public Transportation System**

Chicago Union Station is the nation's

3rd busiest station

Overall, and it is Amtrak's 4th busiest



Chicago's MSA is generally considered a highly walkable region. Chicago itself has a Walk Score of 77, placing it **among the most walkable cities in the U.S.**

Chicago recorded a record-breaking 12.9 million bike and scooter trips in 2025. The city has 500 miles of bike lanes and 19 miles of lakefront bicycle paths.

Voted Best Big City in the U.S. (2026)

Nine Consecutive Years

-Condé Nast Traveler Magazine

55M

Visitors in 2025

Ranked in Top 50 Best Cities in the World (2026)

-Time Out Magazine

\$20.9B

Tourist spent in 2024
(Estimated)

1,182

Hotels+

CULTURAL HAVEN:

Home to 200 art galleries,
60 museums, 250 music
venues, 250 theatres, 400
neighborhood festivals, 7,300
restaurants, over 160 breweries
and more.



Economic Strength & Business Climate

#19 in the World

Largest Economy
— If Illinois were a country

#2 in the Nation

Corporate Investments
680 Corporate Facility Deals in 2025

#2 in the Midwest

Workforce Development - Site Selection Magazine 2025

#6 in the Nation

Sustainability - Site Selection Magazine 2025

11 Top Spots - Business Facilities' 21st Annual Rankings

Nuclear Energy (#1), Foreign Direct Investment (#5), Agribusiness (#5), Exports (#5), Wind Power (#5), AI Job Hubs (#6), Cybersecurity Talent (#7), Solar Power (#7), Film and Television (#8), AI Job Market (#9), and MedTech/Medical Devices (#10)

2025 CNBC Rankings

#13 in the Nation

Doing Business

#5 in the Nation

Access to Capital

#6 in the Nation

Tech & Innovation

#3 in the Nation

Education (up from #4 in 2024)

#8 in the Nation

Infrastructure

#4 in the Nation

Technology & Innovation

Home to 32 Fortune 500 Companies

GLOBAL HEADQUARTERS HUB

- 14 Global 500 Companies
- 241 Companies on Inc. 5000 List
- 29 S&P 500 Companies
- 5,600+ Foreign-Owned Company Site Locations
- 1.4 Million Small Businesses



WHY ILLINOIS

5th Highest GDP in the Nation (2025) \$1.2 Trillion Economy

Data was released from the Bureau of Economic Analysis at the U.S. Department of Commerce showing Illinois now produces over \$1.2 trillion in annualized economic activity; the fifth highest GDP in the nation.



A recent study found the total economic impact of manufacturing in Illinois is estimated to be between \$580 billion and \$611 billion every year – the largest share of any industry to the state's Gross Domestic Product.

World-Class Education

Including Some Ranked Among the Highest Rated in the World

12 Public University Campuses, 48 Community College Campuses, 104 Independent Not-for-Profit Colleges and Universities,
15 Independent For-Profit Institutions, 26 Out-of-State Institutions

University of Chicago #6, Northwestern University #7, University of Illinois #36 for Top National Universities by U.S. News (2026)

Illinois 2025 Economic Development Milestones



RECORD-BREAKING INVESTMENTS & JOB GROWTH

- Illinois reached a record \$13 billion in incentivized investments in 2025, driven by EDGE, REV, MICRO, and related programs
- EDGE & REV incentives supported 2,900 new jobs and 3,700 retained jobs statewide during the year
- Major incentive wins included \$2 billion Cronus Chemicals investment (130 jobs) and Fortune Brands' Deerfield headquarters expansion (400 jobs)
- Illinois earned 10 credit rating upgrades since 2021, reinforcing fiscal stability and long term investability



MAJOR BUSINESS EXPANSIONS & MANUFACTURING GROWTH

- Rivian expanded its Normal, IL footprint with a \$120 million supplier park creating 100 new jobs and enabling additional supplier investments
- Cronus Chemicals committed \$2 billion to a new fertilizer production facility in Tuscola
- Advanced manufacturing growth included Rockford Brake Manufacturing, Fortune Brands, Epic Pharma, and Silesia, adding hundreds of new jobs statewide
- Illinois continued ranking #2 nationally for corporate investment and Top Metro (Chicago) for 12 consecutive years



TOURISM & EXPORT RECORDS

- Illinois welcomed 113 million visitors in 2024, generating a record \$48.5 billion in visitor spending, up \$1.3 billion year over year
- FY25 hotel tax revenue reached \$367 million, a 14% increase and an all time high
- Exports exceeded \$81 billion in 2024, ranking Illinois #1 in the Midwest and #4 nationally
- Global trade efforts supported >\$90 million in export sales, a 55% increase year over year



TECH, INNOVATION, & QUANTUM ADVANCEMENTS

- Illinois broke ground on PsiQuantum's facility at the Illinois Quantum & Microelectronics Park, anchoring a national quantum hub on Chicago's South Side
- Global leaders IBM, Infleqtion, Pasqal, and Diraq committed operations and investments at the park, creating dozens of high tech jobs
- Pasqal alone committed \$65+ million and 50 new jobs for its U.S. headquarters
- Illinois continues to lead nationally in quantum computing, clean energy, and advanced manufacturing ecosystems

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The undersigned Broker may undertake a dual representation (represent both the seller and the buyer) for the sale of property. The undersigned Buyer and Seller acknowledge they were informed of the possibility of this type of representation. Before signing this document, please read the following:

Representing more than one party to a transaction presents a conflict of interest since both clients may rely upon Broker's advice and the client's respective interests may be adverse to each other. Broker will undertake this representation only with the written consent of ALL clients in the transaction.

Any agreement between the clients as to a final contract price and other terms is a result of negotiations between the clients acting in their own best interests and on their own behalf. You acknowledge that Broker has explained the implications of dual representation, including the risks involved, and understand that you have been advised to seek independent advice from your advisors or attorneys before signing any documents in this transaction.

WHAT A BROKER CAN DO FOR CLIENTS WHEN ACTING AS A DUAL AGENT

- | | |
|---|---|
| 1) Treat all clients honestly | 6) Help the buyer to arrange for property inspections. |
| 2) Provide information about the property to the buyer. | 7) Explain closing costs and procedures. |
| 3) Disclose all latent material defects in the property that are known to the Broker. | 8) Help the buyer compare financing alternatives. |
| 4) Disclose financial qualification of the buyer to the seller. | 9) Provide information about comparable properties that have sold so both clients may make educated decisions on what price to accept or offer. |
| 5) Explain real estate terms. | |

WHAT A BROKER CANNOT DISCLOSE TO CLIENTS WHEN ACTING AS A DUAL AGENT

- | | |
|--|--|
| 1) Confidential information that Broker may know about a client, without that client's permission. | 5) A recommended or suggested price the seller should counter with or accept |
| 2) The price the seller will take other than the listing price without permission of the seller. | |
| 3) The price the buyer is willing to pay without permission of the buyer. | |
| 4) A recommended or suggested price the buyer should offer. | |

If either client is uncomfortable with this disclosure and dual representation, please let Broker know. You are not required to sign this document unless you want to allow Broker to proceed as a Dual Broker in this transaction.

By signing below, you acknowledge that you have read and understand this form and voluntarily consent to Broker action as a Dual Broker (that is, to represent BOTH the seller and the buyer) should that become necessary.

SELLER: _____ DATE: _____

BUYER: _____ DATE: _____

BROKER: Marcus & Millichap Real Estate Investment Services of Chicago, Inc.

BROKER: _____ DATE: _____

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