



FARMINGTON, NEW MEXICO



2 TENANT PAD TO  **TARGET**



NATIONAL NET LEASE GROUP

Actual Site (Under Construction / Photos Taken Nov. 2017)



EXCLUSIVELY MARKETED BY

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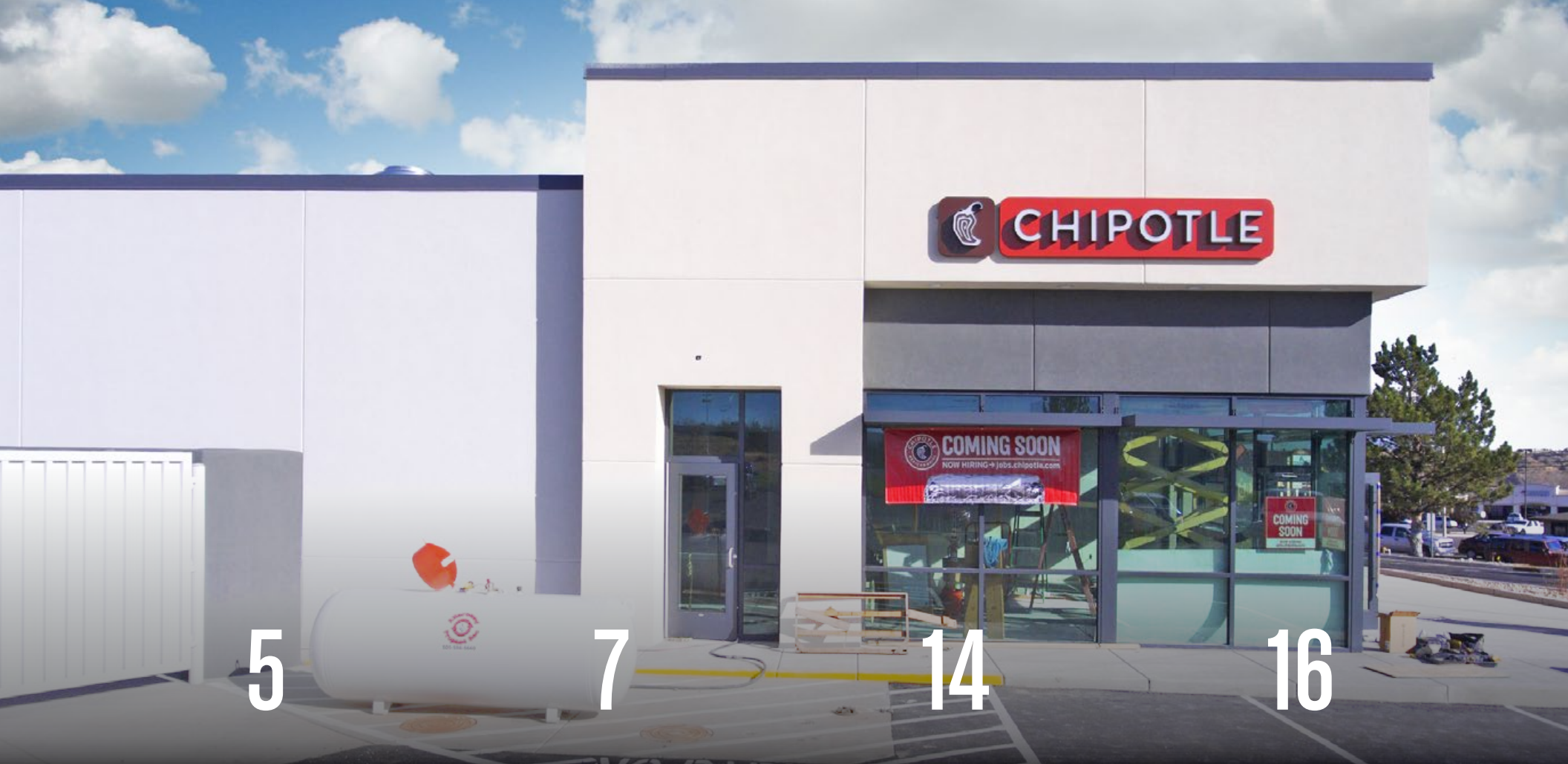
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CHIPOTLE TO OPEN JANUARY 2018 / STANTON OPTICAL TO OPEN MARCH 2018



Actual Site (Under Construction / Photos Taken Nov. 2017)



5

7

14

16

INVESTMENT SUMMARY

INVESTMENT HIGHLIGHTS

PROPERTY OVERVIEW

PARCEL MAP
AERIALS
SITE PLAN
LOCATION MAP

AREA OVERVIEW

CITY OVERVIEW
DEMOGRAPHICS

FINANCIALS

RENT ROLL
PRICING SUMMARY
BRAND PROFILES

INVESTMENT SUMMARY

SRS National Net Lease Group is pleased to present the rare opportunity to acquire the fee simple interest in the Shops at Main Street, a newly constructed, freestanding 2-tenant pad. Chipotle and Stanton Optical recently signed brand new 10-year leases with 10% rental increases every 5 years during the initial term and throughout the option periods. Chipotle is on track to open for business in January 2018 while Stanton Optical is tracking to open in March 2018. Additionally, both tenants are on net leases, reimbursing for taxes, insurance, common area maintenance, and pay admin fees on total common area maintenance billing.

The subject site is located at the hard corner intersection of E. Main Street and English Road, E. Main Street is a primary thoroughfare that travels directly through the city of Farmington with over 35,000 vehicles passing by on a daily basis. The asset has excellent visibility and access on a corner site. The property is an outparcel to Target and is located in a strong retail corridor with nearby national/credit tenants that include Walmart Supercenter, Lowe's, Sam's Club, Albertsons, The Home Depot, Chick-fil-a, Dick's Sporting Goods, and more, further increasing consumer traffic and promoting crossover shopping in the area. In addition, the Shops at Main Street is across the street from Animas Valley Mall (490,000 SF). The immediate trade area is supported by an affluent population with an average household income of \$89,000. Over 47,000 residents with an average household income of \$73,000 support the 5-mile trade area.



OFFERING

PRICING:	\$3,022,000
NET OPERATING INCOME:	\$173,791
CAP RATE:	5.75%
TENANTS:	Chipotle Mexican Grill of Colorado, LLC (Corporate) Daniel & Max, LLC (Corporate)
LEASE TYPES:	NNN

PROPERTY SPECIFICATIONS

RENTABLE AREA:	5,078 SF
LAND AREA:	0.70 Acres
PROPERTY ADDRESS:	4906 E. Main Street, Farmington, NM 87402
YEAR BUILT:	2017
PARCEL NUMBER:	2072174507196
OWNERSHIP:	Fee Simple (Land and Building)

INVESTMENT HIGHLIGHTS

BRAND NEW 10-YEAR LEASES | RARE RENTAL INCREASES | LIMITED COMPETITION

- Chipotle and Stanton Optical recently signed brand new 10-year leases
- 10% rental increases every 5 years during the initial term and throughout the option periods
- There are no other Chipotle or Stanton Optical locations within 180 miles of the subject property

NNN LEASES | FEE SIMPLE OWNERSHIP | LIMITED LANDLORD RESPONSIBILITIES

- Both tenants are on net leases, reimbursing for taxes, insurance, common area maintenance, and pay admin fees on total common area maintenance billing
- Landlord responsibilities limited to roof and structure
- Ideal, low-management investment for an out-of-state, passive investor

HARD CORNER INTERSECTION | MAJOR THOROUGHFARE

- The subject site is located at the hard corner intersection of E. Main Street and English Road
- E. Main Street is a primary thoroughfare that travels directly through the city of Farmington with over 35,000 vehicles passing by on a daily basis
- The asset has excellent visibility and access on a corner site

OUTPARCEL TO TARGET | STRONG RETAIL CORRIDOR | ACROSS THE STREET FROM ANIMAS VALLEY MALL (490,000 SF)

- The property is an outparcel to Target and is located in a strong retail corridor with nearby national/credit tenants that include Walmart Supercenter, Lowe's, Sam's Club, Albertsons, The Home Depot, Chick-fil-a, Dick's Sporting Goods, and more
- In addition, the Shops at Main Street is across the street from Animas Valley Mall (490,000 SF)
- Increases consumer draw to the trade area and promotes crossover shopping

STRONG DEMOGRAPHICS IN 5-MILE TRADE AREA

- The immediate trade area is supported by an affluent population with an average household income of \$89,000
- Over 47,000 residents with an average household income of \$73,000 support the 5-mile trade area



PROPERTY OVERVIEW



ACCESS

There are two (2) access points with one (1) along E. Main Street/State Highway 516 and one (1) along English Road.



TRAFFIC COUNTS

E. Main Street/State Highway 516:35,300



IMPROVEMENTS

There is approximately 5,078 SF of existing building area.



PARKING

There are approximately 29 parking spaces on the owned parcel.
The parking ratio is approximately 5.71 stalls per 1,000 SF of leasable area.



YEAR BUILT

2017



PARCEL

Parcel Number: 2072174507196 Acres: 0.70 Square Feet: 30,392 SF



ZONING

Commercial





Animas Valley Mall

Dillard's
sears
JCPenney

DOLLAR TREE
BEST BUY
ROSS
DRESS FOR LESS

CHEVROLET

Walgreens

HYUNDAI
NISSAN

BOOT BARN

Applebee's
SHILL & SM

TACO BELL

TOWNEPLACE SUITES
MARRIOTT

FirstFinancial
CREDIT UNION

ANYTIME FITNESS

Albertsons

SPORTSMAN'S
SAWHOUSE

OfficeMax

pepper's

VALERO

English Road

SAN JUAN REGIONAL
MEDICAL CENTER

McDonald's

35,300
CARS PER DAY

FLOOR TRADER
OUTLET

516
E. Main Street

FIVE GUYS
BURGERS and FRIES

Chick-fil-A

CHIPOTLE
MEXICAN GRILL
Stanton
OPTICAL

TARGET

DICK'S
SPORTING GOODS

N

sleep number

enterprise



Walmart Supercenter



4 CORNERS TIRE PROS & AUTO CARE

Freddy's STEAKBURGERS

Best Western

SAN JUAN REGIONAL MEDICAL CENTER



English Road



VALERO



516 E. Main Street

Chick-fil-&

35,300 CARS PER DAY



OUTBACK STEAKHOUSE



Walmart
Supercenter

TARGET.

CHIPOTLE
MEXICAN GRILL
Stanton
OPTICAL

35,300
CARS PER DAY



ST CLAIR

Olive
Garden

Southwest
Pet Supply

ASHLEY
FURNITURE
HOME STORE

AutoMax
TRUCK AND CAR CENTER

THE
FLOOR
TRADER
OUTLET

NewAvenues

516

E. Main Street

OUTBACK
STEAKHOUSE

BW Best Western
Hotels & Resorts

SAN JUAN REGIONAL
MEDICAL CENTER

chili's
GRILL & BAR

TOWNEPLACE
SUITES
MARRIOTT

Sam's
CLUB



VALERO

FirstFinancial
CREDIT UNION

4 CORNERS
TIRE PROS
& AUTO CARE

QDOBA

ANYTIME
FITNESS

Garcia & Co.
JEWELERS

WELLS
FARGO

OfficeMax



Animas Valley Mall

Albertsons

San Juan College
(12,700 Students)

Piedra Vista
High School

Country Club
Elementary School

Farmington Preschool

Discover Christian
School

LOWE'S

Ford

516

E. Main Street

GIANT

Sams
CLUB

Walmart
Supercenter

TARGET

ASHLEY
FURNITURE

CHIPOTE
MEXICAN GRILL
Stanton
OPTICAL

OfficeMax

ANY TIME
FITNESS

Albertsons

35,300
CARS PER DAY



Mesa Verde Elementary
School

Heights Middle School

MATTRESS FIRM

HYUNDAI

Animas Valley Mall

sears

Payless

JCPenney

GameStop

Bath & Body Works

at&t

rue21

ROSS
DRESS FOR LESS

Dillard's

Directions
Rocinante High School

Highlands University
Farmington Center

Walgreens

BEST BUY

THE HOME
DEPOT

SAFeway

TJ-maxx

petco

SUBWAY

TOYOTA

at&t



HOBBY LOBBY

HARBOR FREIGHT TOOLS

CHRYSLER
Jeep

RAM

AutoZone

Shell



ENGLISH RD.

CORTEZ WAY

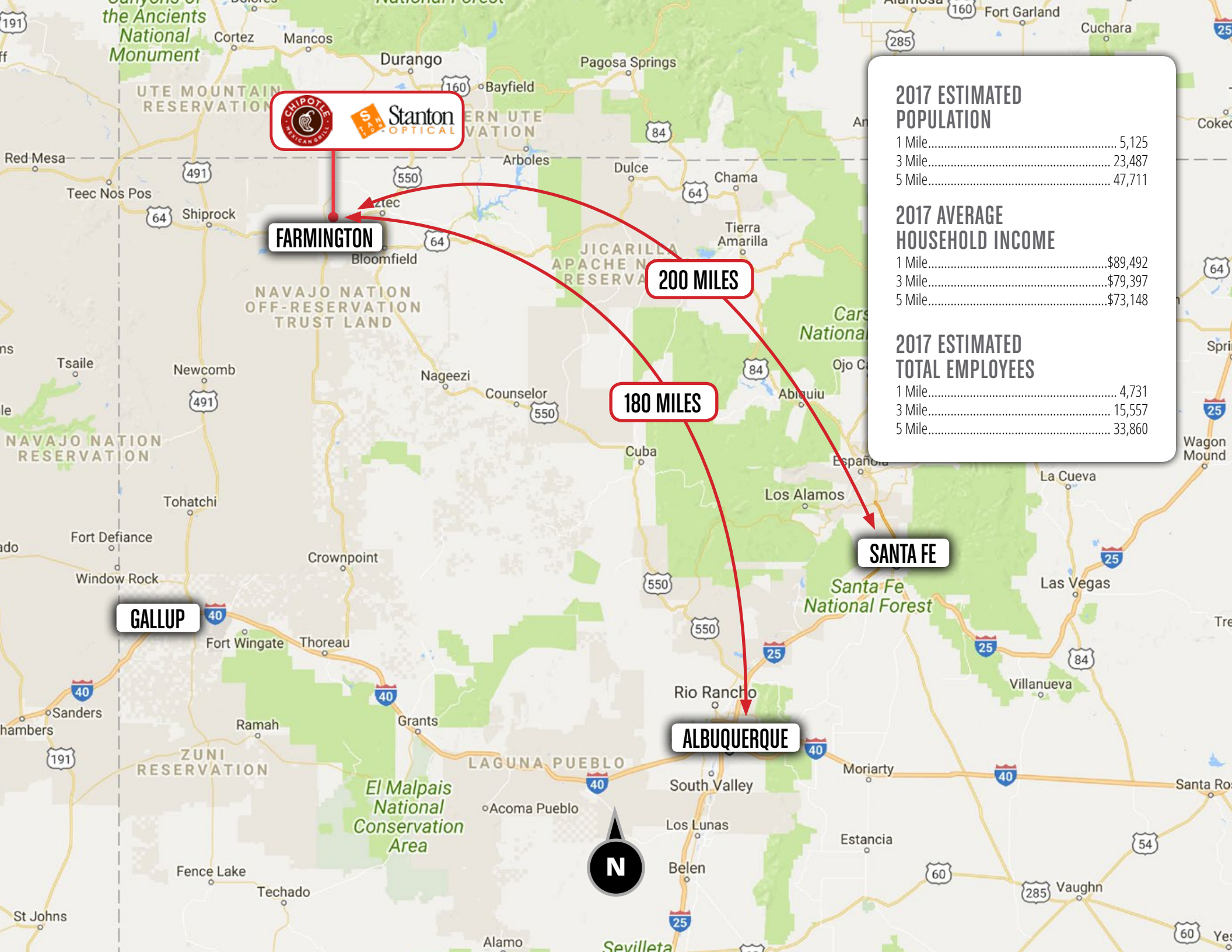
E. MAIN ST.

SIERRA VISTA DR.



PYLON SIGN





FARMINGTON

200 MILES

180 MILES

SANTA FE

ALBUQUERQUE

2017 ESTIMATED POPULATION

1 Mile.....	5,125
3 Mile.....	23,487
5 Mile.....	47,711

2017 AVERAGE HOUSEHOLD INCOME

1 Mile.....	\$89,492
3 Mile.....	\$79,397
5 Mile.....	\$73,148

2017 ESTIMATED TOTAL EMPLOYEES

1 Mile.....	4,731
3 Mile.....	15,557
5 Mile.....	33,860



AREA OVERVIEW OF FARMINGTON, NEW MEXICO

Farmington is located at the junction of the San Juan River, the Animas River, and the La Plata River, and is located on the Colorado Plateau. Located in the northwest corner of the state, Farmington, New Mexico, is a wonderful place to live and do business. Farmington is part of San Juan County which covers 5,560 square miles. Great shopping opportunities, progressive schools, state of the art medical facilities, and friendly people are all reasons to love sunny Farmington, New Mexico. Farmington is a community that energizes the life journeys of outdoor lovers and active families. The City of Farmington is the 6th largest city in New Mexico with a population of 44,126 as of July 1, 2017.

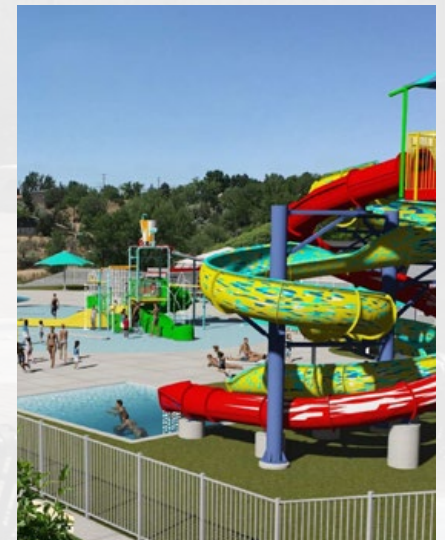
Farmington is a Sun Belt city and marked by a local economy that has historically been based on the natural resources extractive industry, two large coal-fired electric generating stations, and the City's geographical position as a regional retail center catering to a retail trade market population base of more than 350,000.

Major employers include the regional medical center, four public school districts, a community college, city and county local governments, a coal mining operation, two electrical power generation plants, two Wal-Mart superstores, Sam's Club, and various oil and gas companies.

Farmington is served by several commuter air links and is the home base for Mesa Airlines, a commuter airline with links to various majors. Air travel from Albuquerque, Denver and Phoenix is relatively convenient. Farmington is connected by roads coming from all directions. US-64 runs east-west through Bloomfield, Farmington, and Shiprock. US-550 runs north-south through Bloomfield and Aztec. US-491 runs north-south through Shiprock.

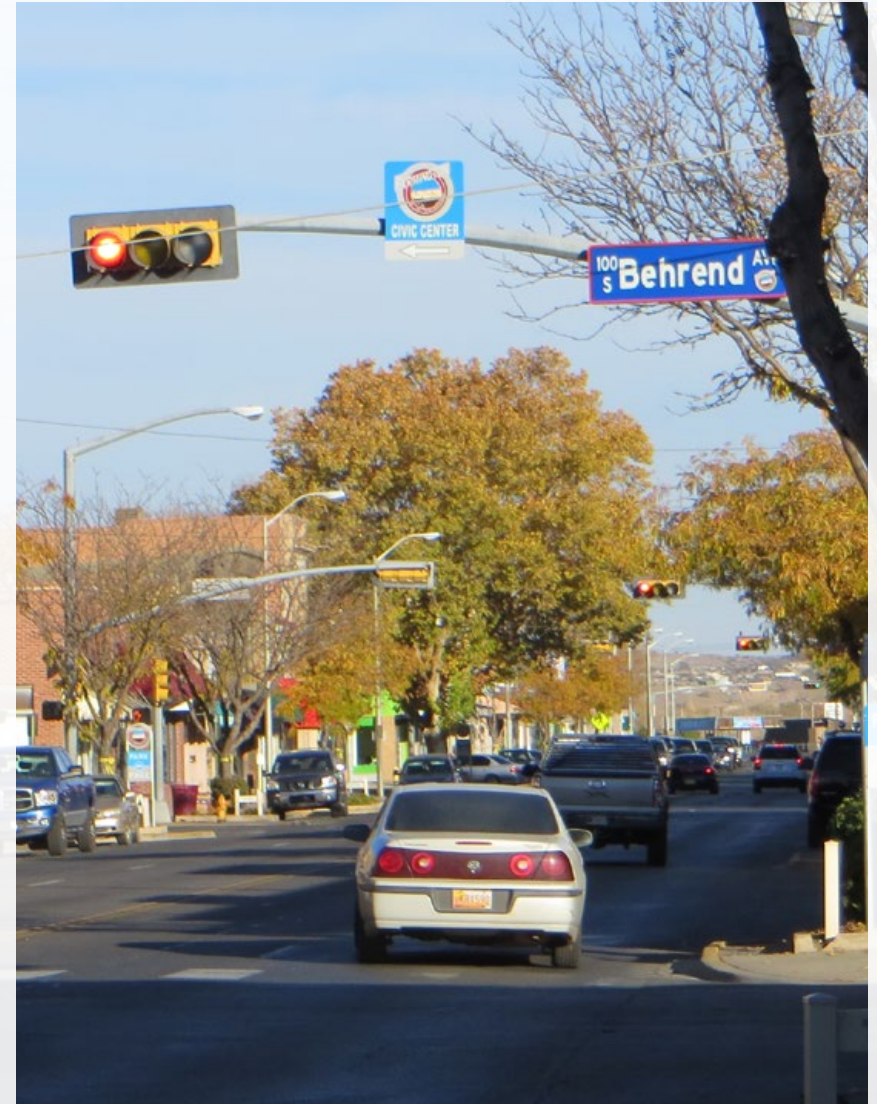
The nearest major airport is Four Corners Regional Airport. This airport has domestic flights and is 2 miles from the center of Farmington, NM. Another major airport is Durango-La Plata County Airport which has domestic flights from Durango, Colorado and is 52 miles from Farmington, NM. There is intercity bus service in Farmington.

Farmington is known for its outstanding recreational facilities and events, annually hosting the Connie Mack World Series, the XTERRA Four Corners Off-Road Triathlon and The Road Apple Rally, the longest running annual mountain bike race in the country. World class trout fishing on the San Juan River, below the Navajo Dam, and golf at Pinon Hills Golf Course are top attractions year-around. The Yucca House National Monument and the Aztec Ruins National Monument are popular historic sites. Others include Jaquez Site Ruin, the Bloomfield Irrigation Ditch Historic Site, the La Plata Highway Historic Site and the Thomas Jefferson Arrington House Historic Site. Mesa Shopping Center, Taylor Mall, Crestmoor Shopping Center and Main Street Mall are popular local shopping centers.



AREA OVERVIEW (CONTINUED)

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
2017 Estimated Population	5,125	23,487	47,711
2022 Projected Population	4,879	22,522	46,074
2010 Census Population	5,508	24,894	49,695
2017 Estimated Households	1,827	8,409	17,049
2022 Projected Households	1,729	8,013	16,354
2010 Census Households	1,984	9,047	18,012
2017 Estimated White	71.30%	66.20%	63.20%
2017 Estimated Black or African American	1.50%	1.40%	1.50%
2017 Estimated Asian or Pacific Islander	1.60%	1.20%	1.00%
2017 Estimated American Indian or Native Alaskan	12.10%	17.70%	19.70%
2017 Estimated Other Races	8.80%	8.90%	9.90%
2017 Estimated Hispanic	22.60%	22.10%	23.90%
2017 Estimated Average Household Income	\$89,492	\$79,397	\$73,148
2017 Estimated Median Household Income	\$72,981	\$59,270	\$55,160
2017 Estimated Per Capita Income	\$31,990	\$28,719	\$26,728
2017 Estimated Total Businesses	312	1,353	2,737
2017 Estimated Total Employees	4,731	15,557	33,860



RENT ROLL

4906

Suite #	Tenant Name	Size SF	Pro		Rent Monthly	Rent \$/SF/Mo	Rent Annual	Rent \$/SF/Yr	Pro Rata (%)	Rental Increases				Lease Start Date	Lease End Date	Lease Options		
			Rata (%)	Increase						Rent Monthly	Rent \$/SF/Mo	Rent Annual	Rent \$/SF/Yr					
1	Chipotle (Corporate)	2,278	45%		\$6,549	\$2.88	\$78,591	\$34.50	45%	Mar-23	10%	\$7,204	\$3.16	\$86,450	\$38	Mar-18	Feb-28	4 (5-Year) 10% Incr. at Beg. Of Each Option
2	Stanton Optical (Corporate)	2,800	55%		\$7,933	\$2.83	\$95,200	\$34.00	55%	Mar-23	10%	\$8,727	\$3.12	\$104,720	\$37	Mar-18	Feb-28	3 (5-Year) 10% Incr. at Beg. Of Each Option
Total Occupied		5,078	100%		\$14,483	\$2.85	\$173,791	\$34.22	100%									
Total Vacant		0	0%		\$0		\$0		0%									
Total / Wtd. Avg:		5,078	100%		\$14,483	\$2.85	\$173,791	\$34.22	100%									

PRICING SUMMARY

OPERATING CASH FLOW	IN-PLACE
Potential Rental Revenue:	\$173,791
Potential Reimbursement Revenue:	\$33,819
Effective Gross Revenue (EGR):	\$207,610
Less Expenses:	(\$33,819)
Net Operating Income:	\$173,791

OPERATING EXPENSES	IN-PLACE	PSF/YR
Taxes: ¹	\$9,902	\$1.95
Insurance: ²	\$3,504	\$0.69
CAM: ³	\$20,414	\$4.02
Total:	\$33,819	\$6.66

NOTES

- 1) Taxes are estimated at \$1.95.
- 2) Insurance is estimated at \$0.69 / SF.
- 3) CAM is estimated at \$4.02 / SF.
- 4) Chipotle pays a 12% admin fee on CAM, Stanton Optical pays a 10% admin fee on CAM, totaling \$2,225.

PRICING SUMMARY

Price:	\$3,022,000
Net Operating Income:	\$173,791
Cap Rate:	5.75%



BRAND PROFILE



CHIPOTLE MEXICAN GRILL

Chipotle Mexican Grill, Inc. is a chain of fast food restaurants in the United States, United Kingdom, Canada, Germany, and France specializing in Mission burritos and tacos. Today, Chipotle continues to offer a focused menu of burritos, tacos, burrito bowls, and salads made from fresh, high-quality raw ingredients, prepared using classic cooking methods and served in an interactive style allowing people to get exactly what they want. Chipotle seeks out extraordinary ingredients that are not only fresh, but that are raised responsibly, with respect for the animals, land, and people who produce them. Chipotle prepares its food using only real, whole ingredients, and is the only national restaurant brand that uses absolutely no added colors, flavors or other industrial additives typically found in fast food. The company operated 2,300 Chipotle restaurants throughout the United States. The company was founded in 1993 and is based in Denver, Colorado.

Company Type: Public (NYSE: CMG)
2016 Employees: 64,570
2016 Revenue: \$3.90 Billion
2016 Net Income: \$22.94 Million
2016 Assets: \$2.03 Billion
2016 Equity: \$1.40 Billion
Ranking: #599 in FORTUNE 1000 (June 2017)



STANTON OPTICAL

Stanton Optical is a national leader in the eye health industry and is an accessible alternative to overpriced eye care services. To circumvent costly markups traditionally associated with national brick-and-mortar stores, Stanton Optical works directly with designer eyewear manufacturers and equips a majority of its stores with optical labs that produce quality prescription eyeglasses in as little as 15 minutes. That's why Stanton Optical retail stores feature over 3,000 designer frames for men, women, and children, popular brands of contact lenses like Acuvue, Air Optix, Biomedics, PureVision, SofLens and Proclear, and same-day services.

Company Type: Private
Locations: 86
Website: www.stantonoptical.com



SRS

NATIONAL NET LEASE GROUP

SRS GLOBAL STATS


800+
PROPERTIES CURRENTLY
REPRESENTED


600+
CLIENTS REPRESENTED
IN 2016


\$2.6B*
TRANSACTION VALUE


20+
OFFICES


250+
BROKERS,
PROFESSIONALS,
AND STAFF


#1
LARGEST REAL ESTATE FIRM
EXCLUSIVELY DEDICATED TO
RETAIL SERVICES IN NORTH AMERICA

*STATISTICS ARE FOR 2016.