



## **Challenge**

*Chipotle, a fast casual Mexican food concept wanted to have a store in Waco, Texas. Chipotle was not able to find an existing space that met their criteria in the market and asked Endeavor Real Estate Group (“Endeavor”) to get involved and assist them in their search.*

## **Strategy**

*Endeavor searched the market and determined that a building that was vacant could be purchased and torn down to allow for a new Chipotle building to be built. Endeavor put the building under contract and began performing the required due diligence to determine if it was possible to build a new building. Endeavor conducted all of the due diligence, which included the following:*

- *Environmental Phase I*
- *Geotechnical Report*
- *Demolition Report and bid to deconstruct existing building*
- *Civil Engineering Site Assessment*
- *City of Waco Zoning Compliance Letter*

*Primary Contact:  
Charlie Northington  
Austin, TX*

## **Results**

- *Endeavor purchased the building and built a multi-tenant building that would accommodate Chipotle and one other tenant.*
- *Endeavor signed a ten year lease with Chipotle allowing them to keep their cash and become a tenant at a much reduced rate than if they had purchased the building and occupied it themselves.*
- *Endeavor took all of the risk out of the transaction for Chipotle and the store will open with a proto typical look and cost.*