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Planning and Zoning Department
City of Margate

RE: Proposed Chipotle Mexican Grill in the City of Margate






City of Margate Planning and Zoning Department:

The purpose of this letter is to provide competent, substantial evidence that the proposed Chipotle Mexican Grill at 555 w. Atlantic Blvd will have a positive impact in the City of Margate and its neighborhoods.

My name is Craig Fetherston. I am a commercial real estate broker and partner and tenant representative for TSCG, LLC located at 5201 Blue Lagoon Dr, Suite 550, Miami, FL 33126. I, along with my brother Bryan Fetherston, represent Chipotle Mexican Grill. We've been representing Chipotle since 2004 and assisted them in opening more than 60 locations throughout Southeast Florida.

Chipotle Mexican Grill was founded on July 13, 1993 by Steve Eells and is an American chain of fast casual restaurant in the United States, United Kingdom, Canada, Germany & France. They specialize in tacos and burritos made in front of the customer. There are over 2,500 locations staffing over 88,000 employees. Chipotle continues to be among the fastest growing concepts with the quick service restaurant segment. That growth is largely fueled by increasing customer demand. Chipotle offers quality ingredients that set it apart from typical fast casual restaurants. They offer drive thru that is utilized for pick up only, which eases any traffic burden as compared to other fast food/Quick Service Restaurants with a drive thru. Also, Chipotle is innovative in terms of the digital orders for pick up and delivery. Chipotle is a brand that the residents are lacking and a brand well in demand by most of the community.

Here are a few of Chipotle's core values that they will bring to the City of Margate:

-  Food needs to be raised and prepared. Real is better for the people and our planet.
-  Food needs to be fresh every day (No freezers, can openers or shortcuts).
-  Chipotle offers no artificial flavors, colors, or preservatives.
-  They use 53 ingredients.
-  Chipotle also supports their employees with real culinary training, career opportunities and great benefits. This will open new employment opportunities in the City of Margate.

In my 17 years of experience helping Chipotle open new locations in shopping centers around South Florida, I have observed that Chipotle has a positive impact on the areas where they open. For example, when new Chipotle locations open up in shopping centers, these spurs increased interest from other new tenants and helps shopping centers fill vacant tenant space. Also, as a more upscale fast casual brand, new Chipotle locations have an elevating effect on local market

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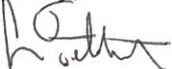
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conditions by sending the message that the area is desirable to growing national brands such as Chipotle. In my experience, I have not observed that a new Chipotle has had a negative effect on an area from a property value perspective. Quite the opposite, most landlords actively seek new Chipotles because they are great tenants and help improve property values.

In conclusion, in my professional opinion as a commercial real estate broker, approving the proposed Chipotle Mexican Grill at this location will positively impact the City of Margate and its residents.

Sincerely,



Craig Fetherston
Partner & Tenant Rep
TSCG, LLC