



1225 DIVISION ST
WARWICK, RHODE ISLAND



CONFIDENTIAL
OFFERING MEMORANDUM



**OFFERED
FOR SALE**

\$4,736,000 | 4.15% CAP



EXECUTIVE SUMMARY

Atlantic Capital Partners is pleased to present a brand new Chick-fil-A ground lease at 1225 Division Street in Warwick, Rhode Island. The newly constructed modern prototype sits directly on Route 2, one of the Providence MSA's most established and high performing retail corridors, surrounded by major national anchors including Walmart, Home Depot, Kohl's, Stop & Shop, Tesla, and Showcase Cinemas. The site benefits from exceptional regional connectivity with immediate access to both I 95 and Route 4, the primary gateway to Rhode Island's South County beaches and a significant driver of peak seasonal traffic. The property is also positioned at the border of East Greenwich, one of the wealthiest communities in the state, further enhancing the trade area's spending power and long term retail stability.

The asset features a 20 year corporate guaranteed ground lease with Chick-fil-A, Inc., including six 5 year renewal options and ten percent rent increases every five years. With zero landlord responsibilities, the lease structure provides passive, predictable income backed by one of the nation's strongest QSR operators. The location is further strengthened by its adjacency to a highly successful Starbucks and Chipotle, reinforcing the corridor's status as a premier daily needs and restaurant destination. Warwick remains one of Rhode Island's most desirable suburban markets, offering average household incomes above one hundred and five thousand dollars within three miles and more than one hundred fourteen thousand residents within five miles. Combining best in class tenancy, premier real estate fundamentals, and exceptional market demographics, this offering represents a rare opportunity to acquire a top tier Chick-fil-A in a high barrier and supply constrained New England market.

| | |
|-------|-------------|
| NOI | \$196,535 |
| CAP | 4.15% |
| PRICE | \$4,736,000 |



ASSET SNAPSHOT

| | |
|---------------------------|--|
| Tenant Name | Chick-Fil-A |
| Signator/Guarantor | Corporate |
| Address | 1225 Division St, Warwick, RI |
| Building Size (GLA) | 5,200 SF |
| Land Size | 1.75 AC |
| Year Built | 2025 |
| Lease Type | Abs NNN Ground Lease |
| Landlord Responsibilities | None |
| Lease Expiration Date | January 31, 2046 (assumes opening of January 15, 2026) |
| Lease Term | 20 Years |
| Renewal Options | 6 x 5-Year |
| Rental Increases | 10% Every 5-Years |
| NOI | \$196,535 |

| RENT SCHEDULE | TERM | ANNUAL RENT |
|-------------------|-------|-------------|
| Current Term | 1-5 | \$196,535 |
| Current Term | 6-10 | \$216,188 |
| Current Term | 11-15 | \$237,807 |
| Current Term | 16-20 | \$261,588 |
| 1st Option Period | 21-25 | \$287,747 |
| 2nd Option Period | 26-30 | \$316,521 |
| 3rd Option Period | 31-35 | \$348,173 |
| 4th Option Period | 36-40 | \$382,991 |
| 5th Option Period | 41-45 | \$421,290 |
| 6th Option Period | 46-50 | \$463,419 |



45,512 PEOPLE
IN 3 MILE RADIUS



\$105,865 AHHI
IN 3 MILE RADIUS



27,400 VPD
ON QUAKER LANE



NEW CONSTRUCTION NNN GROUND LEASE

Corporate-guaranteed Ground Lease providing truly passive ownership and exceptional long-term income durability. Brand new prototype featuring modern layouts and high-capacity double drive-thru



LONG-TERM, PREDICTABLE CASH FLOW

20-year initial term with six (6) five-year renewal options and fixed 10% rent increases every five years. Provides predictable income growth and a strong hedge against inflation



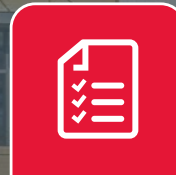
PREMIER RETAIL CORRIDOR – ROUTE 2 (QUAKER LANE)

Located along one of the highest-performing retail corridors in the Providence MSA, surrounded by top national anchors including Walmart, The Home Depot, Kohl's, Stop & Shop, Tesla, and Showcase Cinemas and more (27,400 VPD)



EXCEPTIONAL DEMOGRAPHICS IN A HIGH-BARRIER MARKET

The asset sits at the border of Warwick & East Greenwich, RI, benefitting from proximity to the area's wealthiest community while serving the strongest regional retail trade area in the state



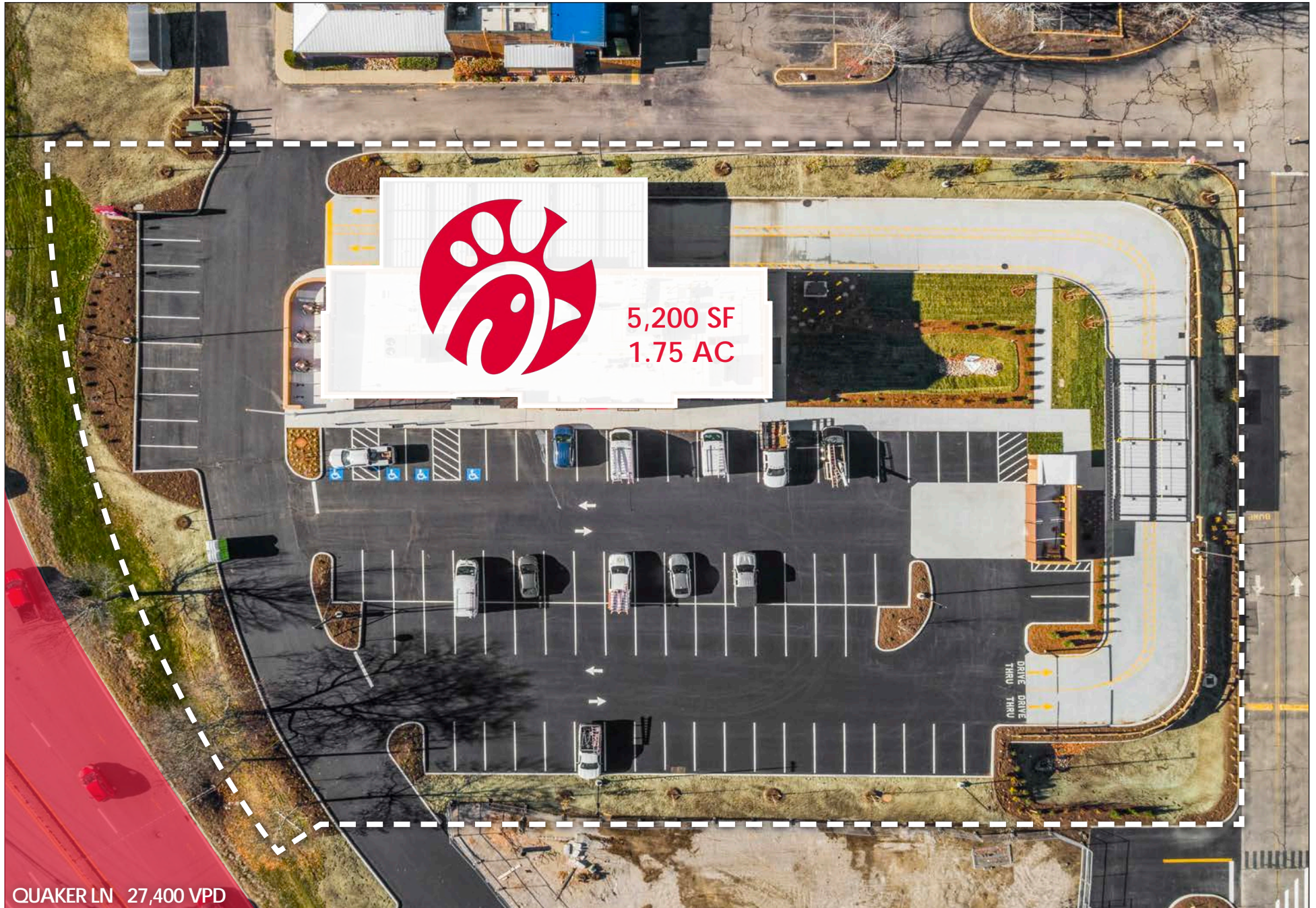
TOP-PERFORMING NATIONAL QSR OPERATOR (DOUBLE DRIVE-THRU)

Chick-fil-A is among the strongest and most respected brands in the QSR sector, consistently leading the industry in sales per unit, customer satisfaction, and drive-thru efficiency



IRREPLACEABLE REAL ESTATE WITH STRONG REGIONAL ACCESS

Strategically located less than .5 miles from I-95 (80,700 VPD) with excellent visibility, strong market positioning





EAST GREENWICH SQUARE
Dave's Fresh marketplace
Panera Healthtrax
FIT FAMILIES FOR LIFE
Massage Envy **PLAYA BOWLS**

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♥ **CVS**

TAVERN
in the
SQUARE

extended
STAY
AMERICA

DUNKIN'
AT&T

seasons
corner market

CHASE

QUAKER LN 27,400 VPD

DIVISION ST 25,700 VPD

TEXAS
PLAYBOY

RIVIAN
SUPERCHARGERS

1.0 ACRE
DEVELOPMENT AT
LEASED TO NATIONAL
CAFE TENANT

orange theory

SHOWCASE
CINEMA DE LUX

1225 DIVISION ST
WARWICK, RI

1225 DIVISION ST
WARWICK, RI

SHOWCASE
CINEMA DE LUX

TESLA
SUPERCHARGING STATION

Scrubadub
A Great Carwash

STARBUCKS
CHIPOTE
OrangeTheory

RIVIAN
SUPERCHARGERS

1.0 ACRE
DEVELOPMENT AT
LEASED TO NATIONAL CAFE TENANT

TEXAS
ROADHOUSE

CHASE

QUAKER LN 27,400 VPD

DIVISION ST 25,700 VPD

DUNKIN'
AT&T






IMMEDIATE TRADE AREA



1225 DIVISON ST
WARWICK, RI




75-ACRES
720,000 SF
28K EMPLOYEES













GRANDEVILLE
AT GREENWICH
300 APARTMENTS

COWESETT CORNERS
SHOPPING CENTER



STOP & SHOP
FIVE GUYS
petco
MATTRESS FIRM
GameStop

















NEW ENGLAND
INSTITUTE OF TECHNOLOGY
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EAST GREENWICH
SQUARE



DAVE'S
Healthtrax
Massage Envy
PLAYA BOWLS



1 MILE

1,657
PEOPLE

\$77,914
AHHI

3 MILES

45,512
PEOPLE

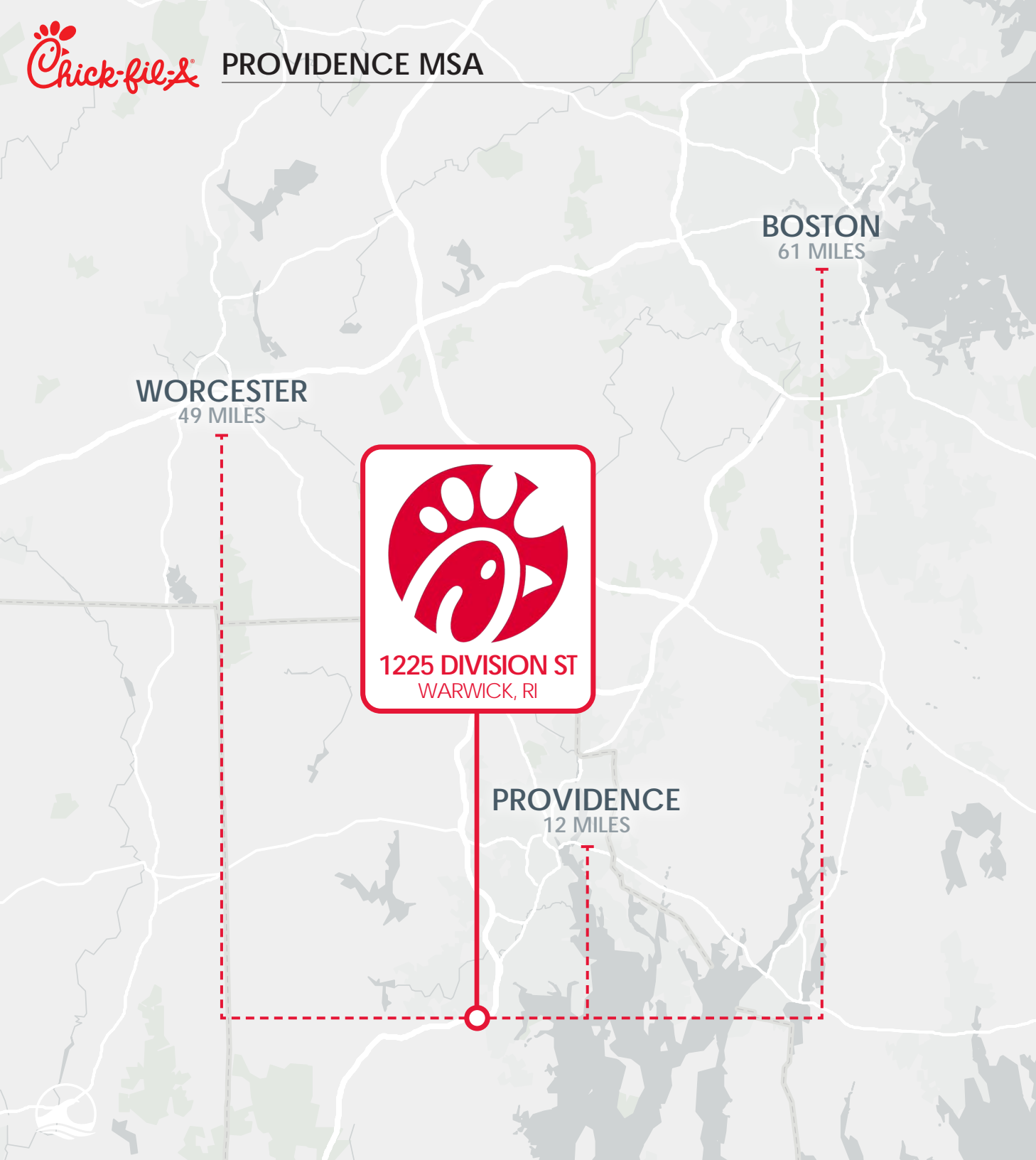
\$105,865
AHHI

5 MILES

114,017
PEOPLE

\$101,494
AHHI





WARWICK, RI

Warwick, Rhode Island, located along Narragansett Bay, is a vibrant coastal community known for its historic character, scenic waterfront, and strong economic base. With approximately 114,000 residents within a five mile radius and average household incomes exceeding one hundred thousand dollars, the area benefits from an affluent and highly stable demographic profile. The property also draws from neighboring East Greenwich, one of the wealthiest towns in Rhode Island, where household incomes significantly surpass state and national benchmarks and help drive exceptional retail spending. Warwick features a diverse mix of neighborhoods and recreation amenities, including Oakland Beach, City Park, and Goddard Memorial State Park, making it a desirable place for families and professionals seeking a high quality suburban lifestyle.

Economically, Warwick is supported by a balanced mix of industries that include healthcare, education, manufacturing, aviation, and retail. T.F. Green International Airport provides immediate regional and national connectivity and serves as a major transportation hub for both business and leisure travelers. The city's strategic position just south of Providence, combined with its proximity to the prosperous East Greenwich trade area, solidifies Warwick as a vital economic and residential center within Rhode Island. Strong incomes, consistent population density, and exceptional accessibility continue to attract employers, residents, and retailers to the region, reinforcing Warwick's position as one of the state's most dynamic suburban markets.


114,017
RESIDENTS


\$100K
AHHI


T.F. GREEN
5.5 MILES



Chick-fil-A, Inc., headquartered in Atlanta, Georgia, is one of the nation's leading quick-service restaurant brands, recognized for its exceptional customer service, operational excellence, and strong brand loyalty. Founded in 1946, the privately held, family-owned company has expanded to more than 3,200 locations across 48 states, Canada, and Puerto Rico. The chain consistently ranks as America's favorite restaurant and remains an industry leader in customer satisfaction, service speed, and drive-thru efficiency, generating some of the highest per-unit sales volumes in the QSR sector.

The company's disciplined expansion strategy focuses on high-traffic, high-visibility sites with strong demographics and easy accessibility, often as outparcels to major retail corridors. Chick-fil-A continues to selectively grow across the U.S. while pursuing international opportunities, reinforcing its long-term strength, conservative growth model, and position as one of the most respected and stable operators in the quick-service restaurant industry.

FOUNDED **1967**

HEADQUARTERS **Atlanta, GA**

LOCATIONS **3,354+**

GUARANTY **Corporate**



LEASE ABSTRACT

| | | | |
|-----------------------------------|---|-----------|----------|
| LESSEE: | Chick-Fil-A | | |
| LAND: | 1.75 AC | | |
| LEASE TERM: | Twenty (20) Years | | |
| RENT COMMENCEMENT DATE: | January 15,2026 | | |
| EXPIRATION DATE: | January 31, 2046 | | |
| BASE RENT: | Period (Lease Years) | Annual | Monthly |
| CURRENT TERM | 1-5 | \$196,535 | \$16,378 |
| CURRENT TERM | 6-10 | \$216,188 | \$18,016 |
| CURRENT TERM | 11-15 | \$237,807 | \$19,817 |
| CURRENT TERM | 16-20 | \$261,588 | \$21,799 |
| 1ST OPTION PERIOD | 21-25 | \$287,747 | \$23,979 |
| 2ND OPTION PERIOD | 26-30 | \$316,521 | \$26,377 |
| 3RD OPTION PERIOD | 31-35 | \$348,173 | \$29,014 |
| 4TH OPTION PERIOD | 36-40 | \$382,991 | \$31,916 |
| 5TH OPTION PERIOD | 41-45 | \$421,290 | \$35,107 |
| 6TH OPTION PERIOD | 46-50 | \$463,419 | \$38,618 |
| SECURITY DEPOSIT: | None. | | |
| SIGNATOR/GUARANTOR: | Corporate | | |
| RENEWAL TERM(S): | Tenant has six (6) five (5) year renewal options. | | |
| REQUIRED PARKING: | Tenant has a general parking easement over adjoining property, with rights to maintain, repair, and replace parking areas. Tenant may offset parking maintenance costs against rent if needed. [Sections 5&9] | | |
| USE RESTRICTIONS: | No restaurants on adjoining property deriving 25%+ of sales from chicken. Prohibited Concepts include: McDonald's, Wendy's, KFC, Popeye's, Raising Cane's, Shake Shack, etc. Limited to the Texas Roadhouse parcel and the Development Parcel [section 7] | | |
| TERMINATION OPTION(S): | None [Section 3] | | |
| REAL ESTATE TAXES: | Tenant is responsible for all real estate taxes attributable to the Demised Premises from the Rent Commencement date onward. Landlord is responsible for pre-commencement taxes. [section 6] | | |
| COMMON AREA EXPENSES: | Tenant pays proportionate share of REA costs and Sewer Agreement costs. Tenant has no obligation to contribute toward unrelated shopping center expenses. | | |
| REPAIRS & MAINTENANCE: | Tenant is responsible for all maintenance, repairs, and replacements. Landlord has no repair obligations post-commencement. [section 8] | | |
| UTILITIES: | Tenant must pay charges for water, sewer, gas, and other utilities during the lease term. Tenant also has rights to enter into utility easement agreements with suppliers, and Landlord must cooperate. [section 7] | | |
| INSURANCE: | Tenant will obtain and keep in force commercial general liability insurance covering the Demised Premises with limits of at least Three Million Dollars per occurrence and Five Million Dollars in the aggregate for bodily injury and property damage. [section 13] | | |
| ASSIGNMENT, SUBLETTING & GO DARK: | Tenant may assign, mortgage or otherwise encumber this Lease or sublease all or any part of the Demised Premises without Landlord's consent. Tenant will give Landlord written notice of any assignment or subletting promptly after the transaction, together with the name and address of the assignee or subtenant and a copy of the assumption of the Tenant's obligations by such assignee. [section 11] | | |
| ESTOPPEL CERTIFICATE: | Both parties must deliver estoppel certificates upon request. [section 26] | | |
| HOLDING OVER: | If Tenant remains in possession after lease expiration without renewal, Tenant becomes a month-to-month tenant. Rent during holdover is 110% of the basic rent that would otherwise apply. [section 20] | | |



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WARWICK, RHODE ISLAND

Exclusively Offered By



PRIMARY DEAL CONTACTS

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FOR SALE**

\$4,736,000 | 4.15% CAP

This Offering Memorandum has been prepared by Atlantic Capital Partners ("ACP") for use by a limited number of prospective investors of Chick-fil-A - Warwick, RI (the "Property") and is not to be used for any other purpose or made available to any other person without the express written consent of the owner of the Property and ACP. All information contained herein has been obtained from sources other than ACP, and neither Owner nor ACP, nor their respective equity holders, officers, employees and agents makes any representations or warranties, expressed or implied, as to the accuracy or completeness of the information contained herein. Further, the Offering Memorandum does not constitute a representation that no change in the business or affairs of the Property or the Owner has occurred since the date of the preparation of the Offering Memorandum. This Offering Memorandum is the property of Owner and Atlantic Capital Partners and may be used only by prospective investors approved by Owner and Atlantic Capital Partners. All analysis and verification of the information contained in the Offering Memorandum is solely the responsibility of the recipient. ACP and Owner and their respective officers, directors, employees, equity holders and agents expressly disclaim any and all liability that may be based upon or relate to the use of the information contained in this offering Memorandum.