



4008 N DUPONT HWY NEW CASTLE, DELAWARE  
WILMINGTON MSA

**OFFERED  
FOR SALE**

**\$3,625,000 | 4.00% CAP**



CONFIDENTIAL OFFERING MEMORANDUM

 **Atlantic**  
CAPITAL PARTNERS™



## EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of the new 20-year Chick-fil-A ground lease located at 4008 North Dupont Highway in New Castle, Delaware. This 5,389 SF property sits atop roughly two acres with frontage along N Dupont Highway (34,900 VPD). The property is located two miles from downtown Wilmington, and just three miles north of the Wilmington airport, with direct access along N Dupont Highway.

The asset benefits from its proximity to the highway interchange of I-95, I-295, and I-495, Delaware's major commuter roadways that see 182,000 VPD in aggregate and is positioned as an outparcel to a newly constructed CubeSmart Self Storage facility. The submarket is further complemented by an array of national and daily needs co-tenants such as Lowe's and Wawa, among many others.

Chick-fil-A executed a long term 20-year Abs NNN Ground Lease with rent commencing in October of 2024. The lease features 10% rent escalations every 5 years and throughout its eight (8), five (5) year options. Chick-fil-A is currently paying \$145,000 with the next escalation in November 2029.

This unique offering presents an excellent opportunity for an investor to acquire a newly constructed asset leased to a best-in-class tenant.

<b>NOI</b>	<b>\$145,000</b>
<b>CAP RATE</b>	<b>4.00%</b>
<b>LIST PRICE</b>	<b>\$3,625,000</b>

### ASSET SNAPSHOT

<b>Tenant Name</b>	Chick-fil-A
<b>Address</b>	4008 N Dupont Hwy, New Castle, DE
<b>Building Size (GLA)</b>	5,389 SF
<b>Land Size</b>	2.17 Acres
<b>Year Built/Renovated</b>	2024
<b>Signator/Guarantor</b>	Chick-fil-A, Inc. (Corporate)
<b>Lease Type</b>	Abs NNN Ground
<b>Landlord Responsibilities</b>	None
<b>Lease Expiration Date</b>	10/31/2044
<b>Remaining Term</b>	19 years, 9 Months
<b>NOI</b>	\$145,000
<b>Rental Increases</b>	10% Every 5 Years & In Each Option



**91,907** PEOPLE  
IN 3 MILE RADIUS



**\$81,180** AHHI  
IN 3 MILE RADIUS



**34,900** VPD  
ON N DUPONT HWY

RENT SCHEDULE	TERM	ANNUAL RENT
Current Term	10/3/2024 - 10/31/2029	\$145,000
Base Rental Increase (10%)	11/1/2029 - 10/31/2034	\$159,500
Base Rental Increase (10%)	11/1/2034 - 10/31/2039	\$175,450
Base Rental Increase (10%)	11/1/2039 - 10/31/2044	\$192,995
1st Extension Term	11/1/2044 - 10/31/2049	\$212,295
2nd Extension Term	11/1/2049 - 10/31/2054	\$233,524
3rd Extension Term	11/1/2054 - 10/31/2059	\$256,876
4th Extension Term	11/1/2059 - 10/31/2064	\$282,564
5th Extension Term	11/1/2064 - 10/31/2069	\$310,820
6th Extension Term	11/1/2069 - 10/31/2074	\$341,902
7th Extension Term	11/1/2074 - 10/31/2079	\$376,093
8th Extension Term	11/1/2079 - 10/31/2084	\$413,702





## OVERSIZED PARCEL

The large parcel provides ownership with the advantage of a corporate-guaranteed cash flow, serving as a long-term covered land play. Should the property ever be returned, there is potential to unlock additional value through future development



## 20-YEAR LEASE W/ CORPORATE GUARANTEE

Ownership benefits from a corporately guaranteed ground lease. Chick-fil-A is one of the most sought after QSR chains in the country, with more than 3,100 units across the United States and \$21.6B in sales (2023)



## EXCELLENT VISIBILITY & REGIONAL ACCESS

The asset benefits from excellent frontage along North Dupont Highway, which sees 34,900 VPD. Steps away from Delaware's major commuter roadways I-495 (89,000 VPD) and I-95 (103,000 VPD)



## NEW CONSTRUCTION & TRIPLE DRIVE-THRU

Brand new prototype construction with triple drive-thru limits capital repairs during hold period



## ZERO LANDLORD RESPONSIBILITIES

Absolute NNN ground lease affords zero landlord responsibilities and a completely passive investment



## ATTRACTIVE RENTAL INCREASES

The lease features 10% rent increases every 5 years including through options, providing a hedge against inflation











**DELAWARE MEMORIAL BRIDGE**

MAJOR TRANSPORTATION ROUTE  
BETWEEN NORTHERN US STATES  
& SOUTHERN US STATES

**OVER 100,000 VPD**



MEMORIAL DR

**CUBE SMART**  
self storage

**500% INCREASE**

Since subject property  
opening in Oct 2024,  
immediate area has seen a  
significant increase in visits.

**DUNKIN'**

**N DUPONT HWY 34,900 VPD**





**87,000 SF OF FLEXIBLE SPACE***(KEY FOR CORPORATE EVENTS, TRADE SHOWS, WEDDINGS)*

Part of Wilmington's Riverfront Revitalization, a mixed-use redevelopment project to transform the Christina River waterfront with residential development, office space, retail, and entertainment venues

CHASE CENTER  
ON THE RIVERFRONT  
WESTIN planet fitness

DOWNTOWN  
WILMINGTON  
3 MILES

CHASE FIELDHOUSE  
POWERED BY BPG SPORTS

DELAWARE/  
WILMINGTON DMV

INTERSTATE  
495

I-495 89,000 VPD

LOWE'S

DOLLAR TREE

N DUPONT HWY 34,900 VPD

**2.17 ACRES**

Ownership benefits from oversized parcel for future use in residential development.

CUBESMART<sup>®</sup>  
self storage





## MAJOR TRANSPORTATION CORRIDOR

In the Wilmington, Delaware area, several major highways converge near N DuPont Highway (U.S. Route 13), making it a key transportation corridor. U.S. Route 13 runs north-south through the region, connecting with major routes like Interstate 95 (I-95), Interstate 295 (I-295), and Interstate 495 (I-495).

These highways, along with U.S. Route 40 and Delaware Route 1, create a well-connected network that supports regional and interstate travel, freight movement, and local commuting.

CHICK-FIL-A NEW CASTLE, DE

8

DOWNTOWN  
WILMINGTON  
3 MILES

KIRKWOOD PLAZA  
petco ACME  
KOHLS Marshalls

PRICES CORNER  
SHOPPING CENTER  
Target Gabe's  
Staples  
AutoZone

amazon fulfillment

ShopRite

141

LOWE'S

FAIRFIELD  
INN & SUITES  
Marriott



CHRISTIANA MALL  
macy's  
Target DICK'S  
SPORTING GOODS  
CINEMARK  
NORDSTROM

FedEx  
Ship Center

THE EDGE TRADER  
FITNESS CLUBS JOE'S  
REI coop BEST BUY HOME  
SENSE

WILMINGTON  
AIRPORT  
3 MILES

13

N DUPONT HWY 34,900 VPD

INTERSTATE  
295

CVS







## WILMINGTON MSA

CHICK-FIL-A NEW CASTLE, DE

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New Castle, Delaware, has a population of approximately 5,500 residents and is known for its rich colonial history and scenic waterfront. Located just six miles south of Wilmington, it benefits from its proximity to Delaware's largest city, offering convenient access to major employers, transportation hubs, and business districts. The local economy has experienced steady growth, with key industries including manufacturing, logistics, healthcare, and professional services, supported by its location along the I-95 corridor. The Port of Wilmington, nearby corporate headquarters, and industrial parks contribute to job creation and economic development. Commercial real estate in New Castle has seen expansion, particularly in warehouse, distribution, and mixed-use developments, as businesses seek access to the Mid-Atlantic market. Redevelopment projects have also focused on revitalizing retail spaces and historic properties to attract both businesses and residents. With its blend of economic opportunities, historic charm, and strategic location, New Castle continues to be an attractive area for investment and growth.



### DRIVE TIMES

WILMINGTON  
3 MILES  
PHILADELPHIA  
30 MILES



**I-95**  
CORRIDOR

PHILADELPHIA

WILMINGTON



4008 N DUPONT HWY  
NEW CASTLE, DE

1 MILE

7,130  
PEOPLE  
\$76,104  
AHHI

3 MILES

91,907  
PEOPLE  
\$81,180  
AHHI

5 MILES

183,924  
PEOPLE  
\$94,813  
AHHI





## TENANT SUMMARY

Atlanta-based Chick-fil-A, Inc. is a restaurant company known for the Original Chick-fil-A® Chicken Sandwich and signature hospitality. Represented by more than 170,000 Team Members, Operators and Staff, Chick-fil-A restaurants serve guests freshly prepared food at more than 3,000 restaurants in 47 states, Washington, D.C., Puerto Rico and Canada. The family-owned and privately held restaurant company was founded in 1967 by S. Truett Cathy and is committed to serving the local communities in which its franchised restaurants operate.

In 2022 Chick-fil-A was named a Best Employer in America by Forbes and a top company for career opportunities for Black employees by Glassdoor. The company was also awarded the Employee's Choice by Glassdoor honoring top CEOs and was named a Culture 500 Culture Champion in 2020. A leader in customer service, Chick-fil-A was named QSR magazine's Drive-Thru Restaurant of the Year in 2021.



### CHICK-FIL-A QUICK FACTS

<b>Founded:</b>	1967
<b>Headquarters:</b>	Atlanta, GA
<b>Ownership:</b>	Private
<b>Locations:</b>	3,000+
<b>Guaranty:</b>	Corporate







## LEASE ABSTRACT

<b>LESSEE</b>	<b>Chick-fil-A</b>			
<b>LAND</b>	2.17 Acres			
<b>LEASE TERM</b>	Twenty (20) Years			
<b>RENT COMMENCEMENT DATE</b>	October 3, 2024			
<b>EXPIRATION DATE</b>	October 31, 2044			
<b>BASE RENT</b>	Period (Lease Years)	Annual	Monthly	PSF
Current Term	10/3/2024 - 10/31/2029	\$145,000	\$12,083	\$26.91
Base Rental Increase (10%)	11/1/2029 - 10/31/2034	\$159,500	\$13,292	\$29.60
Base Rental Increase (10%)	11/1/2034 - 10/31/2039	\$175,450	\$14,621	\$32.56
Base Rental Increase (10%)	11/1/2039 - 10/31/2044	\$192,995	\$16,083	\$35.81
1st Extension Term	11/1/2044 - 10/31/2049	\$212,295	\$17,691	\$39.39
2nd Extension Term	11/1/2049 - 10/31/2054	\$233,524	\$19,460	\$43.33
3rd Extension Term	11/1/2054 - 10/31/2059	\$256,876	\$21,406	\$47.67
4th Extension Term	11/1/2059 - 10/31/2064	\$282,564	\$23,547	\$52.43
5th Extension Term	11/1/2064 - 10/31/2069	\$310,820	\$25,902	\$57.68
8th Extension Term	11/1/2079 - 10/31/2084	\$413,702	\$34,475	\$76.77
<b>SECURITY DEPOSIT</b>	None			
<b>SIGNATOR/GUARANTOR</b>	Chick-fil-A, Inc. (Corporate)			
<b>RENEWAL TERM(S)</b>	Eight (8), Five (5) Year Options			
<b>REQUIRED PARKING</b>	None			
<b>USE RESTRICTIONS</b>	The Demised Premises may be used for any lawful retail purpose, including a restaurant.			
<b>TERMINATION OPTION(S)</b>	None			
<b>REAL ESTATE TAXES</b>	Tenant will pay all tax bills directly to the taxing authority			
<b>COMMON AREA EXPENSES</b>	Tenant responsible for self maintaining			
<b>REPAIRS &amp; MAINTENANCE</b>	Tenant will, at all times and at its own cost and expense, maintain all buildings and improvements on the Land in good condition and repair and in compliance with all legal requirements and Permitted Encumbrances. Except as expressly provided in this Lease, Landlord will not be required to furnish any services or facilities or to make any improvements, repairs or alterations in or to the Land or improvements on the Land during the term of this Lease.			
<b>UTILITIES</b>	Tenant will pay all charges for sewer, water, gas, electricity, and other services furnished to the Demised Premises during the term of this Lease.			
<b>INSURANCE</b>	Tenant will obtain and keep in force commercial general liability insurance covering the Demised Premises with limits of at least Three Million Dollars (\$3,000,000.00) per occurrence and Five Million Dollars (\$5,000,000.00) in the aggregate for bodily injury and property damage.			
<b>ASSIGNMENT, SUBLETTING &amp; GO DARK</b>	Tenant may not assign this Lease without Landlord's prior written consent, which consent will not be unreasonably withheld, conditioned or delayed.			
<b>ESTOPPEL CERTIFICATE</b>	Either party will, without charge, within thirty (30) days after such party's receipt of the written request of the other, execute and deliver an estoppel certificate.			
<b>HOLDING OVER</b>	N/A			





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Exclusively Offered By



### CONTACTS

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