

OPENING SPRING 2026

**2ND GENERATION RESTAURANT SPACE
(FORMER COLBIE'S)**



CASA KAHLO

MEXICAN GRILL & BAR

481 STANTON CHRISTIANA RD, NEWARK, DE



THRIVING RETAIL SUBMARKET

GROWING RESTAURANT CONCEPT

ROUTE 7 - 68K VEHICLES PER DAY

Marcus & Millichap
THE DOUGHERTY TEAM



MULTI-TENANT INVESTMENTS | SINGLE TENANT NET LEASE | REDEVELOPMENT | 1031 EXCHANGE

LEAD AGENT CONTACT



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DELAWARE
TECHNICAL  COMMUNITY
COLLEGE



14,000+ Students Enrolled

CENTER POINTE PLAZA | 3.9M+ Annual Visits

Placer.AI Top Performers (Nationwide)

 Top 5%	 Top 14%	 Top 16%	 Top 20%
 Top 22%	 Top 30%	 Top 38%	 Top 42%
			 Top 50%



ChristianaCare™

Largest Hospital & Hospital System in Delaware
#1 in the U.S. for Hospital Quality



1,000+ Staffed Beds

**ROYAL
FARMS**



CASA KAHLO
MEXICAN GRILL & BAR

SUBJECT PROPERTY
CASA KAHLO | NEWARK, DE



Stanton Christiana Rd (68,733 VPD)



8 Miles Away
WILMINGTON, DE
Largest City in Delaware
(70K+ Population)

JPMorganChase

Corporate Campus | 10K+ Employees



SUBJECT PROPERTY
CASA KAHLO | NEWARK, DE



ROYAL FARMS

Stanton Christiana Rd (68,733 VPD)



INVESTMENT OVERVIEW

CASA KAHLO | NEWARK, DE



\$2,011,765

ASKING PRICE



8.50%

CAP RATE



\$171,000

NOI

457 STANTON CHRISTIANA RD, NEWARK, DE

Tenant	CASA KAHLO MEXICAN GRILL & BAR LLC
Guarantor	Personal
Lease Type	NNN
Gross Leasable Area	4,600 SF
Lot Size	1.2 Acres
Year Built	2018
Parking Spaces	43
Zoning	CR
Lease Commencement	4/1/2026
Lease Expiration	3/31/2036
Base Term	10 years
Term Remaining	10 Years
Increases	15% every 5 Years
Options	2, 5 Year Options

Lease Years	Annual Rent	Monthly Rent	PSF	% Increase
4/1/2026 - 3/31/2031	\$171,000	\$14,250	\$37.17	-
4/1/2031 - 3/31/2036	\$196,650	\$16,388	\$42.75	15.0%

Option Terms

4/1/2036 - 3/31/2041	\$226,148	\$18,846	\$49.16	15.0%
4/1/2041 - 3/31/2046	\$260,070	\$21,672	\$56.54	15.0%

FINANCING CONTACT:

STEPHEN FILIPPO

MANAGING DIRECTOR

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stephen.filippo@marcusmillichap.com

FINANCING DETAILS:

Interest Rate 6.1% - 6.3%

LTV 65%

Amortization 25 Years

INVESTMENT OVERVIEW

CASA KAHLO // NEWARK, DE

GROWING RESTAURANT CONCEPT - CASA KAHLO | FREE STANDING MEXICAN GRILL & BAR

- Original Location (Newark Shopping Center) - 230 E. Main Street Newark, DE (7 Miles Away)(
- Personal Guarantee from Restaurant Operators

NEWLY EXECUTED 10 YEAR LEASE - “NNN” LEASE WITH 15% RENT INCREASES EVERY 5 YEARS

- Former Colbie’s Chicken Location | 2nd Generation Restaurant Space
- Lease was Executed in Fall 2025 | Opening Projected for Spring 2026 (April)

4,600 SQUARE FOOT RESTAURANT | FEATURING DRIVE-THRU & OUTDOOR DINING AREA

- Dining, Events, Parties, and Catering - Perfect Spot for any Occasion
- Casa Kahlo is Responsible for Restaurant Renovations

STRATEGICALLY SIGNALIZED LOCATION | STANTON CHRISTIANA RD (ROUTE 7)

- 68,733 Vehicles Per Day & Intersects with Major Highways including Interstate 95
- Runs North / South Through New Castle County | Connects PA to US 13

IDEAL RESTAURANT DEMOGRAPHICS | GROWTH MARKET (1.5-2%)

- Average Household Income of \$108K in the Immediate Submarket
- Population of 66,000 to 209,000 People within 3-5 Miles of the Site

THRIVING RETAIL SUBMARKET PERFORMANCE | PLACER AI

- Christiana Mall - Top 5-20% National Performers
- Target, Costco, Cabela’s, Dick’s, JC Penny, Macy’s
- Christiana Fashion Center, Center Pointe Plaza, University Plaza, and Christiana Town Center
- Home Depot, Best Buy, Boot Barn, Planet Fitness, Acme, Aldi, PetSmart (Top Performers)

ESTABLISHED CONSUMER BASE | TARGET AUDIENCE & SUBMARKET DRIVERS

- J.P. Morgan Chase’s Corporate Campus - 10,000+ Employees (Technology, Finance, and Risk Management)
- Delaware Technical Community College - 14,000 Students
- Christiana Hospital is the Largest Hospital in Delaware | Christiana Care is DE Largest Health System



LEASE ABSTRACT

CASA KAHLO // NEWARK, DE



CASA KAHLO

MEXICAN GRILL & BAR

Tenant Legal Name	CASA KAHLO MEXICAN GRILL & BAR LLC
Guarantor	Personal (Silvestre Nunez Segura and Ramon G. Perez)
Square Footage	4,600 SF
Pro Rata Share	25.53%
Pro Rata Share Calculation	Multiplied by a fraction, the numerator of which shall be the total number of square feet of land then located on the Pad Site and the denominator of which shall be the total number of square feet of land within the Property less the total number of square feet of land within the Common Areas as certified by Landlord's licensed surveyor or engineer from time to time which as of the Effective Date is anticipated to be 25.53%.
Commencement Date	180 Days after delivery - 4/1/2026
Base Term	Ten (10) Years
Current Options	2, 5 Year Renewal Options
Option Notice	6 Months
Taxes	Tenant shall pay its PRS of all taxes
Insurance	Tenant shall pay its PRS of insurance premium expenses through CAM. Tenant shall provide at its expense, and keep in force during the term of this Lease, commercial general liability insurance. Landlord shall maintain in full force and effect on and after the Effective Date and throughout the Term of this Lease commercial general liability insurance with regard to the Common Area protecting and insuring Landlord, naming Tenant as an "additional insured-lessee"
CAM	Tenant shall pay its PRS of CAM expenses
CAM Definition	Common Area Expenses: repairing, patching, repaving and re-striping of all parking areas, driveways, fire lanes, drive aisles and access roads; costs to Maintain any on-site or off-site stormwater management systems that serve the Property; directional signs and other markers and bumpers, pylon sign Maintenance (if there is a pylon sign constructed by Landlord for the Property including signage rotation); adequate lighting and utility charges incurred by Landlord in connection with lighting the Common Areas; landscaping (including, without limitation, reasonable services with respect to mulching, watering, plant, shrub and tree maintenance and replacement, as needed); premiums for liability insurance; sidewalk, driveway and other access area Maintenance, as well as sweeping, cleaning, and snow and ice removal charges pertaining to the Common Areas; all landscape Maintenance costs and control of all Common Areas, and all reasonable costs or expenses relating to the administration and management of the Common Areas (whether on-site or off-site) incurred by Landlord.
Utilities	Tenant shall also pay directly to all applicable utility providers all charges for sewers, water, gas, electricity, and other services furnished to the Demised Premises
Admin Fee	Tenant shall pay for any admin or management fee through its PRS of Common Area Expenses
Exclusive	"Burdened Property" (as defined below) shall not be leased, used, occupied or controlled for the purpose of engaging in: (i) the sale of gasoline and other motor fuels; (ii) by more than one (1) quick serve restaurant such as a McDonald's, Burger King, Wendy's, Subway, Quiznos Subs; (iii) a coffee or donut restaurant, such as Starbucks or Dunkin' Donuts; (iv) a discount tobacco store; (iv) a convenience store; or (vi) an automated carwash (each a "Prohibited Use") by Lessor, its successors, assigns, representatives and/or heirs or any affiliate (collectively the "Lessor Parties")
Permitted Use	The Demised Premises may be used for a Casa Kahlo Mexican Grill & Bar fast casual restaurant and any other lawful purpose that is agreed to by Landlord
Assignment Note	Tenant may at any time, and from time to time, assign its interest in this Lease, in the Demised Premises, or sublease, or permit the occupancy of, all or any part of the Demised Premises without the Landlord's consent to any successor in interest of the Tenant or to any present or future parent, affiliated or subsidiary corporation or other entity, whether arising pursuant to a sale of stock, sale of assets, merger, consolidation, restructuring or otherwise. Except for subleases, licenses and assignments to Related Parties, as permitted above, Tenant agrees not to assign its interest in this Lease or in the Demised Premises or to sublease all or any part of the Demised Premises to any third party without first obtaining the Landlord's written consent, which consent shall not be unreasonably withheld, conditioned or delayed; provided, however, any such assignee shall be required to have a minimum net worth of Two Million Dollars (\$2,000,000). In the event that Tenant assigns its interest in this Lease, whether to a Related Party pursuant to Subparagraph (a), or to a third party pursuant to Subparagraph (b), the assignee of Tenant's interest in this Lease shall specifically agree to assume all of Tenant's obligations under this Lease arising from and after the effective date of such assignment. Any such permitted assignment shall terminate any continuing liability of Tenant and Guarantor.



CASA KAHLO
MEXICAN GRILL & BAR

SUBJECT PROPERTY
CASA KAHLO | NEWARK, DE



ROYAL FARMS



Stanton Christiana Rd (68,733 VPD)



TENANT OVERVIEW



CASA KAHLO

MEXICAN GRILL & BAR

Casa Kahlo Mexican Grill & Bar is a vibrant, family-run Mexican restaurant located in the heart of Newark, DE, on the bustling Main Street. Opened in 2024, the restaurant showcases colorful Frida Kahlo–inspired décor, authentic cuisine made with fresh ingredients, and expertly handcrafted cocktails. The spacious interior, welcoming atmosphere, and live music make it a local favorite for gatherings, while friendly service and generous portions keep guests returning. Casa Kahlo features a wide menu of traditional dishes like enchiladas, tacos, and fajitas, along with vegetarian options, catering, takeout, and private events—bringing the true spirit of Mexican hospitality to the heart of Newark.

COMPANY OVERVIEW

Trade Name	Casa Kahlo Mexican Grill & Bar
Number of Locations	2 Locations (DE)
Founded	2024
Headquarters	Newark, DE



DELAWARE PARK CASINO
560+ Annual Visits



ChristianaCare
1,000+ Staffed Beds



FIRST STATE PLAZA | 1.7M+ Annual Visits



CENTER POINTE PLAZA | 3.9M+ Annual Visits
Placer.AI Top Performers (Nationwide)

BOOT BARN Top 5%	LaZboy Top 14%	FIREBIRDS WOOD FIRED GRILL Top 16%	Red Lobster Top 20%
AAA Top 22%	PET SMART Top 30%	THE HOME DEPOT Top 38%	DOLLAR TREE Top 42%
			Olive Garden Top 50%

SUBJECT PROPERTY

Rte. 4 (37,298 VPD)

Rte. 7 (68,733 VPD)

I-95 (210,854 VPD)


CHRISTIANA TOWN CENTER | 2.8M+ Annual Visits
Placer.AI Top Performers (Nationwide)

Bertucci's ITALIAN RESTAURANT Top 1%	OLD NAVY Top 3%	JOANN Top 6%
planet fitness Top 12%	ALDI Top 22%	Boscov's Top 36%

CHRISTIANA MALL | 5.1M+ Annual Visits
Placer.AI Top Performers (Nationwide)

Cabela's Top 3%	TARGET Top 5%	macy's Top 17%	DICK'S Top 18%
JCPenney Top 18%	CINEMARK Top 21%	COSTCO WHOLESALE Top 22%	

CHRISTIANA HIGH SCHOOL
1,340+ Students Enrolled
4 Miles Away



CHRISTIANA FASHION CENTER | 6.6M+ Annual Visits
Placer.AI Top Performers (Nationwide)

CAVA Top 2%	ULTA BEAUTY Top 3%	crumbl cookies Top 6%	hg honeygrow Top 7%	chijis Top 9%
BEST BUY Top 15%	SHAKE SHACK Top 15%	DSW DESIGNER SHOE WAREHOUSE Top 17%	Starbucks Top 35%	TRADER JOE'S Top 50%

UNIVERSITY PLAZA | 2.8M+ Annual Visits
Placer.AI Top Performers (Nationwide)

Burlington Top 2%	Wendy's Top 4%
American Freight Top 4%	ACME Top 24%
	HARBOR FREIGHT Top 30%

DEMOGRAPHICS

CASA KAHLO // NEWARK, DE

POPULATION	1-MILE	3-MILE	5-MILES
2024 Population	2,635	66,275	209,707
2029 Population Est.	2,685	67,234	212,592
Population Growth (%)	1.9%	1.4%	1.4%

HOUSEHOLDS	1-MILE	3-MILE	5-MILES
2024 Households	1,089	26,917	81,921
2029 Household Est.	1,111	27,319	83,099
Household Growth (%)	2.0%	1.5%	1.4%

HOUSEHOLD INCOME	1-MILE	3-MILE	5-MILES
2024 Average HH Income	\$108,288	\$85,636	\$89,758
2024 Median HH Income	\$88,999	\$67,601	\$68,830

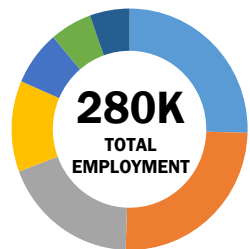
EMPLOYMENT	1-MILE	3-MILE	5-MILES
Businesses	1,863	6,648	13,289



MARKET PERFORMANCE

NEW CASTLE COUNTY // NEWARK, DE

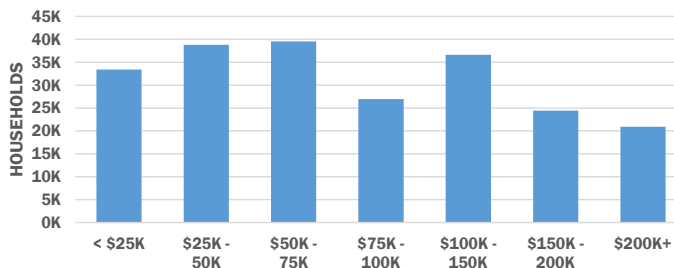
TOP INDUSTRIES



- (25%) TRADE, TRANSPORTATION, & UTILITIES
- (25%) EDUCATION & HEALTHCARE
- (19%) PROFESSIONAL & BUSINESS SERVICE
- (12%) FINANCIAL ACTIVITIES
- (7%) LEISURE & HOSPITALITY
- (6%) CONSTRUCTION
- (5%) GOVERNMENT

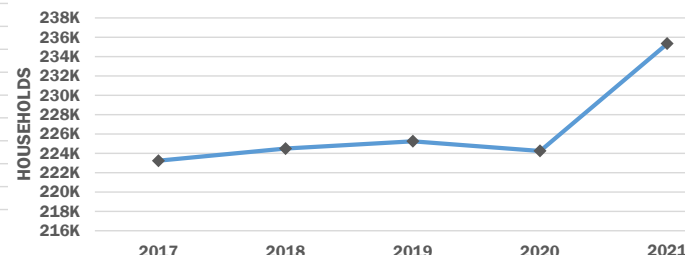
Source: ACS 2021

HOUSEHOLD INCOME



Source: ACS 2021

HOUSEHOLD GROWTH



Source: ACS

NEW CASTLE COUNTY, DE

Quality Education

The University of Delaware is consistently ranked as one of the top public universities in the country.



Corporate Headquarters

Home to Healthcare and Finance Company Headquarters and ranked as the 6th best state for business.



Proximity To Major Cities

located within a 2-hour drive of more than one-third of the U.S. population.



Employment:

EMPLOYER	EMPLOYEES
Christiana Care Health Systems	13,000 ±
State of Delaware	9,000 ±
Bank of America	7,500 ±
DuPont de Nemours Inc.	7,000 ±
JP Morgan Chase & Co.	5,000 ±



Transportation:

ROADWAY	TRAFFIC COUNTS (VPD)
Interstate 95	141,700
US Route 13	67,000
DE Route 1	64,300
Interstate 295	45,600
DE Route 273	35,600



Education:

SCHOOL	STUDENTS
University of Delaware	23,800 ±
Delaware Technical Community College	12,500 ±
Wilmington University	8,600 ±
Newark Charter School	2,400 ±
Charter School of Wilmington	900 ±





EXCLUSIVE OFFERING

INVESTMENT SALES ADVISORS

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REPRESENTATIVE IMAGE



OPENING SPRING 2026

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