

**OFFERED
FOR SALE**

\$2,875,000 | 4.00% CAP



910 N Wendover Rd,
Charlotte, NC



CONFIDENTIAL OFFERING MEMORANDUM



Actual Property Photo



EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of Chick-Fil-A | Charlotte, NC. The Premises is ground leased to Chick-Fil-A for a 15 year initial term. The Asset is well positioned as a part of a recently renovated, grocery-anchored shopping center on a major thoroughfare in Charlotte, NC and is located in an affluent and dense neighborhood. Charlotte, NC is considered the 8th fastest growing major metro in the U.S. (8.16% 5-year projected growth).

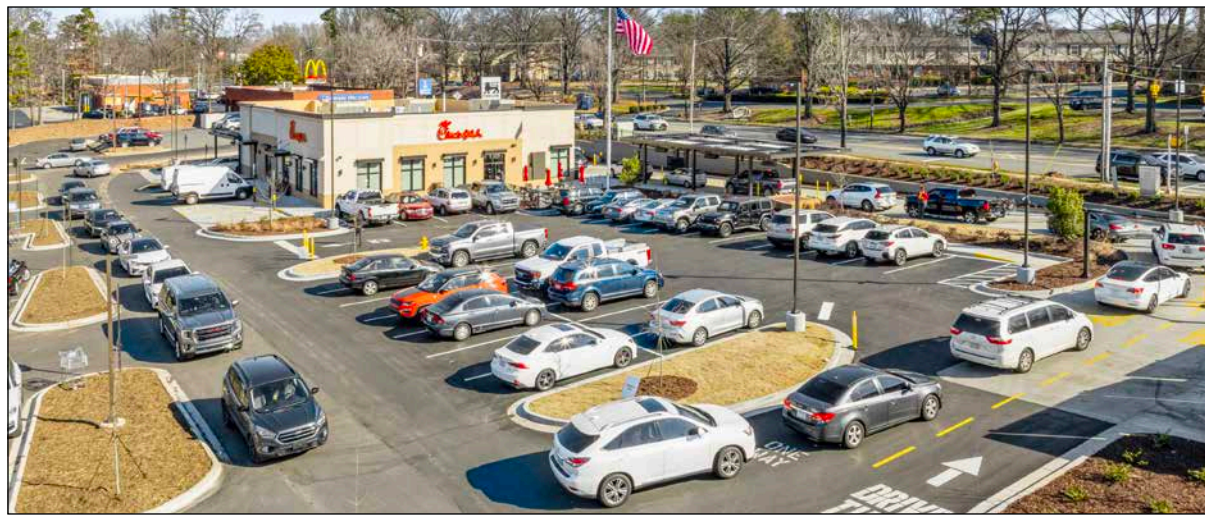
RENT SCHEDULE	TERM	ANNUAL RENT
Current Term	1/1/2024 - 12/31/2028	\$115,000
Rent Escalation	1/1/2029 - 12/31/2033	\$124,200
Rent Escalation	1/1/2034 - 12/31/2038	\$134,136
1st Extension Term	1/1/2039 - 12/31/2043	\$147,550
2nd Extension Term	1/1/2044 - 12/31/2048	\$162,305
3rd Extension Term	1/1/2049 - 12/31/2043	\$178,535
4th Extension Term	1/1/2044 - 12/31/2048	\$196,389
5th Extension Term	1/1/2049 - 12/31/2053	\$216,027
6th Extension Term	1/1/2054 - 12/31/2058	\$237,630
7th Extension Term	1/1/2059 - 12/31/2063	\$261,393
8th Extension Term	1/1/2064 - 12/31/2068	\$287,532

NOI	\$115,000
CAP	4.00%
Price	\$2,875,000



ASSET SNAPSHOT

Tenant Name	Chick-Fil-A
Address	910 N. Wendover Rd, Charlotte, NC 28211
Building Size (GLA)	4,504 SF
Land Size	1.1 Acres
Year Built/Renovated	2023
Signator/Guarantor	Chick-Fil-A, Inc (Corporate Guaranty)
Rent Type	Absolute NNN - Ground Lease
Landlord Responsibilities	None
Rent Commencement Date	1/1/2024
Remaining Term	14+ years
Current Annual Rent	\$115,000



312,831
PEOPLE IN
5 MILE RADIUS



\$142,162
AHHI
3 MILE RADIUS



27,000
VPD ON
N WENDOVER RD



INVESTMENT HIGHLIGHTS



CORPORATE GUARANTEE FROM STRONG TENANT

Chick-Fil-A currently operates over 3,000 locations | Employs over 200,000 people | 2022 U.S. system sales totaled \$18.8B (up 13% from 2021) | 3rd Largest fast-food chain in the Country by sales volume (QSR Magazine)



ATTRACTIVE LEASE FUNDAMENTALS

Fifteen year ground lease provides next owner with zero landlord responsibilities | 8% rental increases every 5 years during initial term | 10% rental increases in each option period



STRONG SURROUNDING DEMOGRAPHICS IN HIGH-GROWTH MSA

Over 10k people live in a 1-mile radius | AHHI exceeds \$110k in a 1-mile radius | Charlotte, NC ranked 5th in largest population growth from 2021-2022



WELL LOCATED IN RAPIDLY GROWING SUB-MARKET

Over 805K SF of retail space and 2,000 apartments are located within 1-mile radius | Over 22K SF of retail has been absorbed in TTM | Other nearby national retailers include: The Home Depot, McDonalds, and 7-Eleven



NEW CONSTRUCTION W/ DOUBLE-DRIVE THRU PROTOTYPE

Newly built Chick-Fil-A with the double-drive through prototype | The parcel has its own dedicated parking lot

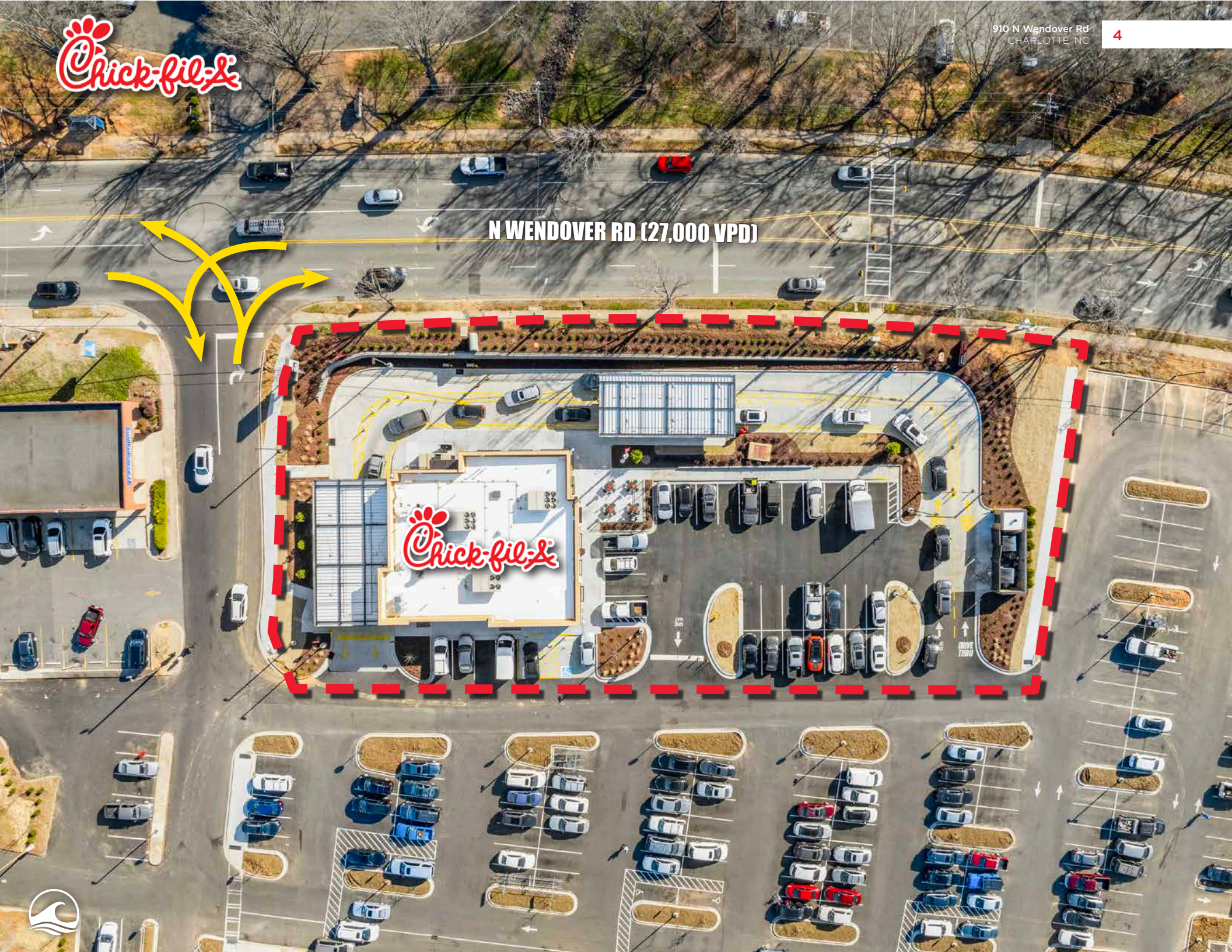


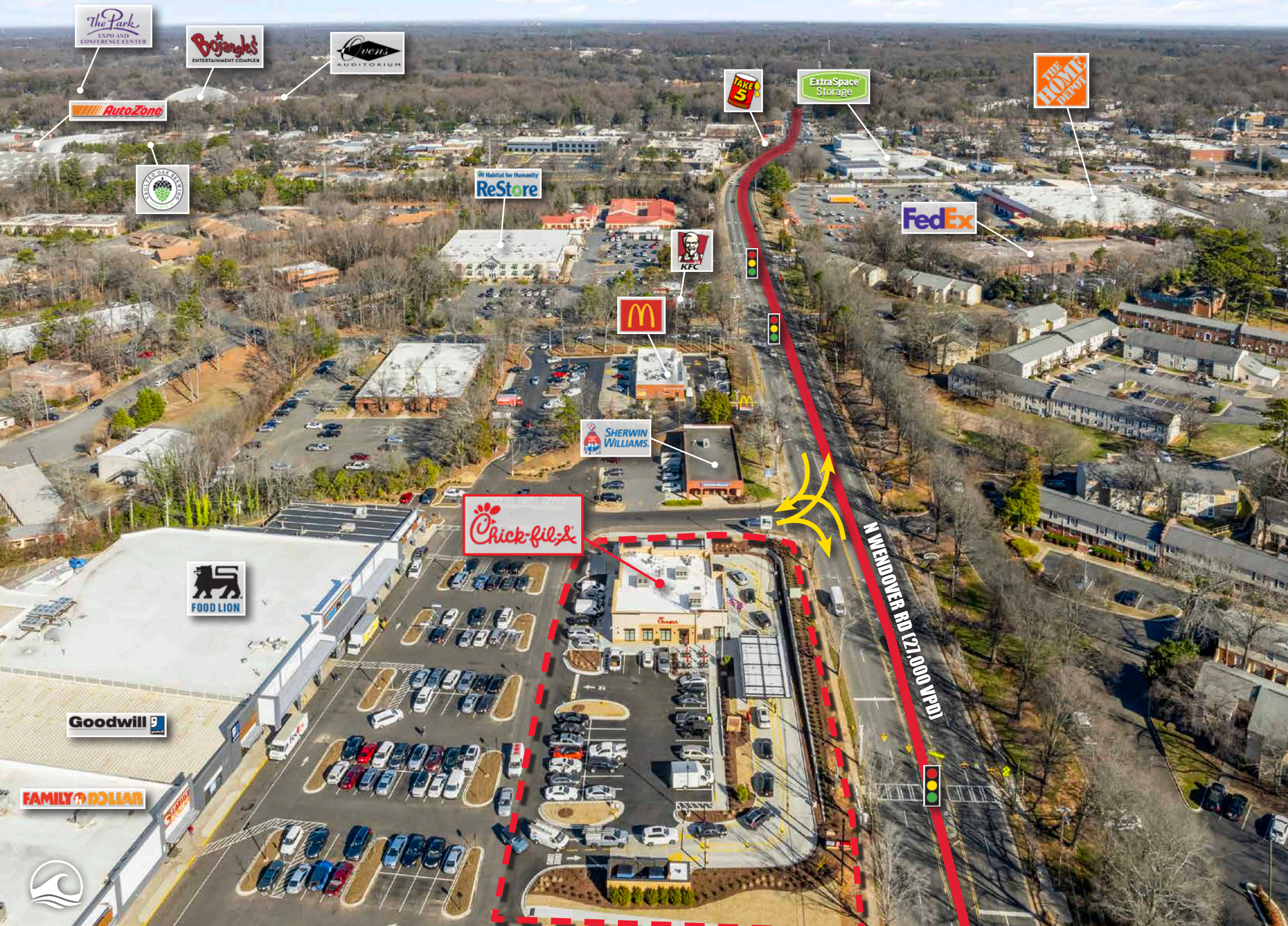
A TOP PERFORMING MARKET NATIONALLY

Charlotte, NC ranked #5 in 2022 of best residential markets (Rocket Mortgage) | Charlotte forecasts a 45.2% job growth over the next 10 years (4.6% growth from 2021 to 2022) | 5th fastest growing city from 2021 to 2022 (population change: 15,217)



N WENDOVER RD (27,000 VPD)





The Park
EXPO AND
CONFERENCE CENTER

Bojangles
ENTERTAINMENT COMPLEX

Ovens
AUDITORIUM

AutoZone

WILSON OAK STATE
UNIVERSITY

Rabbit for Humanity
ReStore

TAKE
5

ExtraSpace
Storage

THE
HOME
DEPOT

FedEx

KFC

McDonald's

SHERWIN
WILLIAMS

Chick-fil-℥

FOOD LION

Goodwill

FAMILY DOLLAR

N WENDOVER RD (27,000 VPD)



Atrium Health
Levine Children's

Atrium Health
1,287 Beds

BEST BUY
Marshall's
TRADER JOE'S

petco
at home
TARGET
The Home Decor Superstore

Uptown Charlotte
3 Miles

910 N Wendover Rd
CHARLOTTE, NC

6

Plaza Midwood
2 Miles

NOVANT
HEALTH
600 Beds

Oral & Facial Surgery

Goodwill

FOOD LION

FAMILY DOLLAR

Little Caesars

Chick-fil-A

CenterWell

STARBUCKS

SHERWIN WILLIAMS

N WENDOVER RD (27,000 VPD)





CHARLOTTE OVERVIEW

\$2.3T

in Banking
Assets Located
in Charlotte

#4

Real Estate Market
to Watch - PWC &
Urban Land Institute

7

Fortune 500 Companies
Headquartered in
Charlotte

#5

Best Cities for Jobs
- Forbes

#22

Largest MSA in
the Country

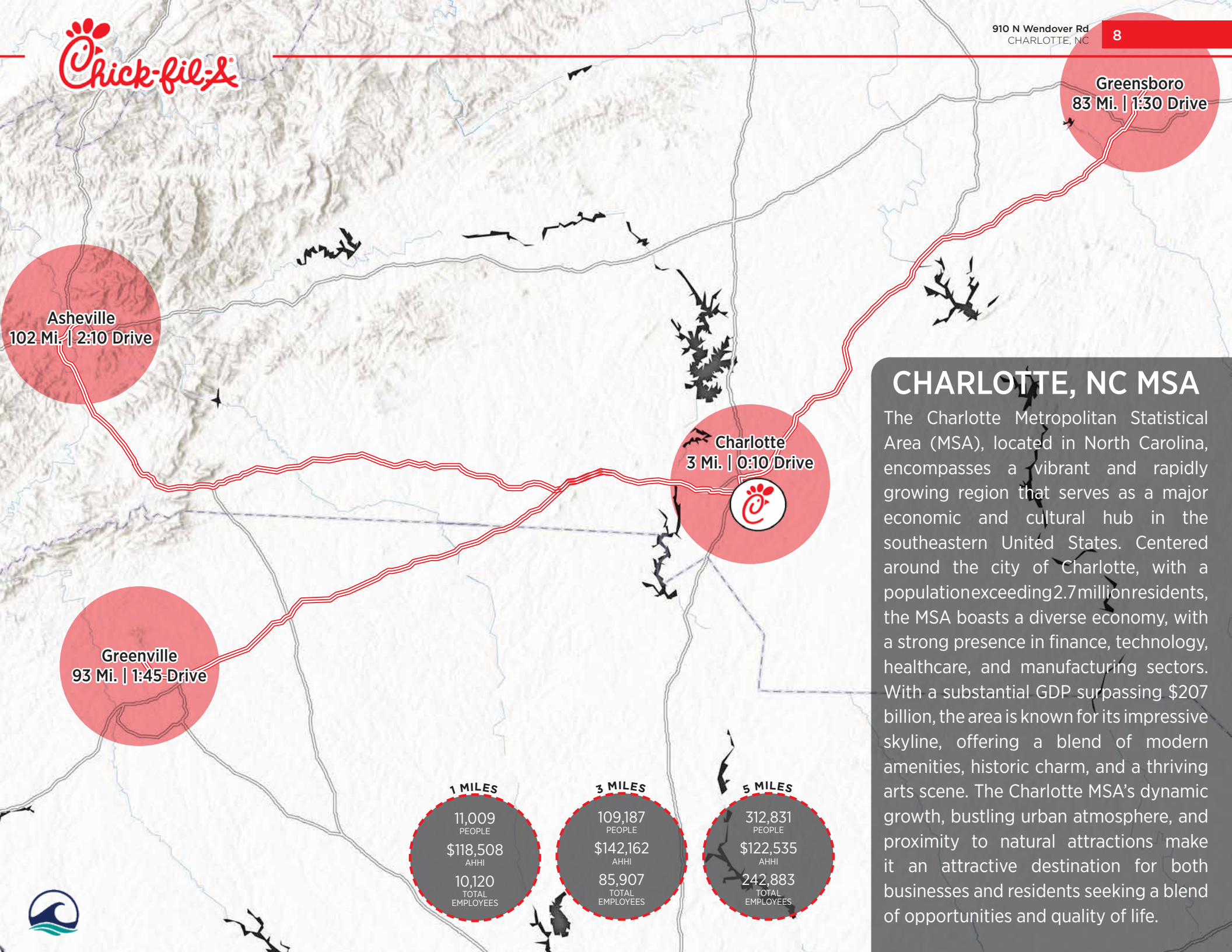
#6

Best Airport in the
World with over
700 Daily Flights

218

Days of Sunshine





Greensboro
83 Mi. | 1:30 Drive

Asheville
102 Mi. | 2:10 Drive

Charlotte
3 Mi. | 0:10 Drive

Greenville
93 Mi. | 1:45 Drive

CHARLOTTE, NC MSA

The Charlotte Metropolitan Statistical Area (MSA), located in North Carolina, encompasses a vibrant and rapidly growing region that serves as a major economic and cultural hub in the southeastern United States. Centered around the city of Charlotte, with a population exceeding 2.7 million residents, the MSA boasts a diverse economy, with a strong presence in finance, technology, healthcare, and manufacturing sectors. With a substantial GDP surpassing \$207 billion, the area is known for its impressive skyline, offering a blend of modern amenities, historic charm, and a thriving arts scene. The Charlotte MSA's dynamic growth, bustling urban atmosphere, and proximity to natural attractions make it an attractive destination for both businesses and residents seeking a blend of opportunities and quality of life.





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.

Example Interior



CHICK-FIL-A QUICK FACTS

Founded	1967
Ownership	Private
Number of Locations	3,000+
Headquarters	Atlanta, GA
Guaranty	Corporate



OFFERED FOR SALE

\$2,875,000 | 4.00% CAP



910 N Wendover Rd,
Charlotte, NC

PRIMARY DEAL CONTACTS

DAVID HOPPE

Head of Net Lease Sales
980.498.3293
dhoppe@atlanticretail.com

NATIONAL TEAM

SAM YOUNG

Executive Vice President
980.498.3292
syoung@atlanticretail.com

ANDREW JOMANTAS

Vice President
980.498.3291
ajomantas@atlanticretail.com

PATRICK WAGOR

Executive Vice President
561.427.6151
pwagor@atlanticretail.com

ERIC SUFFOLETTO

Managing Director & Partner
508.272.0585
esuffoletto@atlanticretail.com

DANNY GRIFFIN

Vice President
781.635.2449
dgriffin@atlanticretail.com

BEN OLMSTEAD

Analyst
980.498.3296
bolmstead@atlanticretail.com

Exclusively Offered By



This Offering Memorandum has been prepared by Atlantic Capital Partners ("ACP") for use by a limited number of prospective investors of Chick-Fil-A - Charlotte, NC (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.