



CHILI'S GROUND LEASE

12231 Chattanooga Plaza | Midlothian, VA | 23112

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Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal, financial and other advisors must request and carefully review all legal, financial and other documents related to the property and tenant. While past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

All information, including price change and withdrawal from the market, is subject to change without notice.

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- Chili's Ground Lease has 7 years & 3 months remaining with two 5-year renewal options included in the lease.
- Chili's has solid store sales performance at this location.
- Chesapeake Foods, Inc. is the tenant on the lease and operates 24 Chili's restaurants in Maryland, Virginia, and West Virginia.
- Today, there are over 1,600 Chili's Restaurant locations in 32 different countries worldwide.
- Excellent demographics with nearly 122,000 residents in a 5-mile radius along with an average household income of \$111,474.
- Ideal location as an out parcel to the Chesterfield Crossing anchored by The Home Depot, Walmart, PetSmart, Chick-fil-A, iHop and O'Charley's.
- Located in one of the strongest retail submarkets in the Richmond MSA, Chesterfield Crossing which offers excellent access and visibility from Hull Street Road where traffic counts average 77,000 vehicles per day.

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INVESTMENT SUMMARY

PRICE	\$2,250,000
CAP	6.00%
NOI	\$135,000
RENT/SF	\$21.16
PRICE/SF	\$352.66
RENT ADJUSTMENTS	
YEARS 3-5:	\$135,000
YEARS 6-10:	\$150,000

LEASE INFORMATION

LEASE TYPE	Ground Lease
LEASE TERM REMAINING	7 years & 3 months
RENEWAL OPTIONS	Two 5-years @ \$165,000 & \$180,000
RENT COMMENCEMENT	2/1/2018
LEASE EXPIRATION	01/31/2028



LEASE NOTES:

Chili's has operated at this location for 15 years.

Chesapeake Foods, Inc. is the tenant on the Lease and operates 24 Chili's in Maryland, Virginia and West Virginia.

High store sales at this location.

PROPERTY INFORMATION

ADDRESS	12231 Chattanooga Plaza Midlothian, VA 23112
BUILDING SIZE	6,380 SQ FT.
LOT SIZE	1.59 Acres
COUNTY	Chesterfield
YEAR BUILT	2005

DEMOGRAPHIC INFORMATION

	1-MILE RADIUS	3-MILE RADIUS	5-MILE RADIUS
2020 POPULATION	4,236	46,892	121,324
2025 POPULATION	4,365	48,908	129,931
2020 MEDIAN HOUSEHOLD INCOME	\$70,108	\$83,159	\$91,791
2020 AVERAGE HOUSEHOLD INCOME	\$83,404	\$98,876	\$111,474

All demographic information is obtained from Site To Do Business, which compiles US Census Bureau data and Esri projections for 2020 and 2025.

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The Home Depot—120,000 SF

Walmart—200,000 SF

Chili's—Bar & Grill—6,380 SF

Chick-fil-A—4,211 SF

IHOP—5,000 SF

O'Charley's—6,796 SF

1 Five Star Nails—1,600 SF

2 Penn Station East Coast Subs—1,600 SF

3 Available—1,600 SF

4 Careytown Tobacco—2,600 SF

5 Sally Beauty Supply—1,600 SF

6 Top China—1,600 SF

7 PETSMAART—19,500 SF

8 2nd & Charles—20,062 SF

9 Kids First Swim School—8,072 SF

10 Available—2,800 SF

11 Great Clips—1,200 SF

12 The UPS Store—1,800 SF

16 Available—4,800 SF

17 Five Guys

18 Gamestop

19 Verizon Wireless

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Chesterfield Crossing is a 409,000 square food shopping center anchored by Walmart and Home Depot along with a complementary mix of retail, convenient services and restaurants. Located in one of the strongest retail submarkets in the Richmond MSA, Chesterfield Crossing offers excellent access and visibility from Hull Street Road and Virginia Route 288. Hull Street Road sees 77,000 vehicles daily while Virginia Route 288 averages 46,00 vehicles per day.



The UPS Store®



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PROPERTY	Chili's Restaurant
TENANT	Chesapeake Foods, Inc.
REVENUES	Private
NET WORTH	Private
S&P RATING	Not-Rated
WEBSITE	http://www.chesapeakerestaurants.com/



Chesapeake Foods, Inc. is the tenant on the lease and operates approximately 24 Chili's in Maryland, Virginia & West Virginia.

Chili's is an American casual dining restaurant chain that all started with a dream, to create a place you, family and friends could go and hang out with good company over a burger and a beer. Chili's was made for people who craved connection with family and friends, and a genuine Southwest spirit filled with positive energy. The first location opened in 1975 in Dallas, where a post office was converted into a funky little joint named Chili's. Today, you can find over 1,600 locations in over 32 different countries worldwide. The menu over the years still emphasizes burgers, wings, chicken sandwiches, Southwest-inspired fare, and of course, ribs. Its experimenting with regularly rolling out new menu items such as chicken and waffles and even Buffalo friend cauliflower.



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DOWNTOWN RICHMOND, VA



This Chili's Ground Lease is located in Chesterfield Crossing in Midlothian, VA. Chesterfield Crossing has exception visibility from Hull Street Road which sees 77,000 vehicles per day. Additional properties located in Chesterfield Crossing include: The Home Depot, iHop, Walmart, Chili's, PetSmart and may more.

Midlothian, Virginia is located just 14 miles west of Richmond and is known for its proud coal mining and railroad history, old churches, and unique shops. Midlothian is a close-knit community that suits everyone from young professionals to families to retirees. Not only is there plenty to do, but Richmond is close too, meaning there is just the right combination of suburban space and urban entertainment. A location in Central Virginia's most happening region is certainly noteworthy, and Virginia Beach can make for a great day trip. One of the first major industrial sites in the United States became a 44-acre preserve when Mid-Lothian Mines Park opened in 2004. This preserve tells the story of the earliest coal mining in America from 1701, when coal was first discovered, to the mid 1730s, when it began commercial production.

It takes just under a half an hour to travel from Midlothian, Virginia to Richmond, Virginia. Since its founding in 1607, the city of Richmond has always been the strategic center of commerce, innovation, and decision-making power in the Commonwealth of Virginia. The city offers low business costs, a pro-business climate, robust financial programs, and a smart, creative workforce with solid education and experience in the technical, scientific, and creative professions. Richmond, Virginia is home to over 450 companies in the advanced manufacturing industry sector, from WestRock's Paper products to Newmarket's chemical development to Alloy Polymers, Inc., which manufacture plastics and resins. The completion of State Route 288 connected Midlothian to the circumferential highway network of greater Richmond Region. Development was controversial, and some residents wanted to avoid the scale seen in Northern Virginia. Midlothian is the inspiration for the fictional town of Middlesex, Virginia in a major film called "Donnie Darko." Today, the Midlothian neighborhood is a burgeoning commercial and residential community that combines historical ambiance with modern amenities, and what makes it a desirable choice for many residents and visitors and is known for its coal mining and railroad history, old churches and unique shops.

MID-LOTHIAN MINES PARK



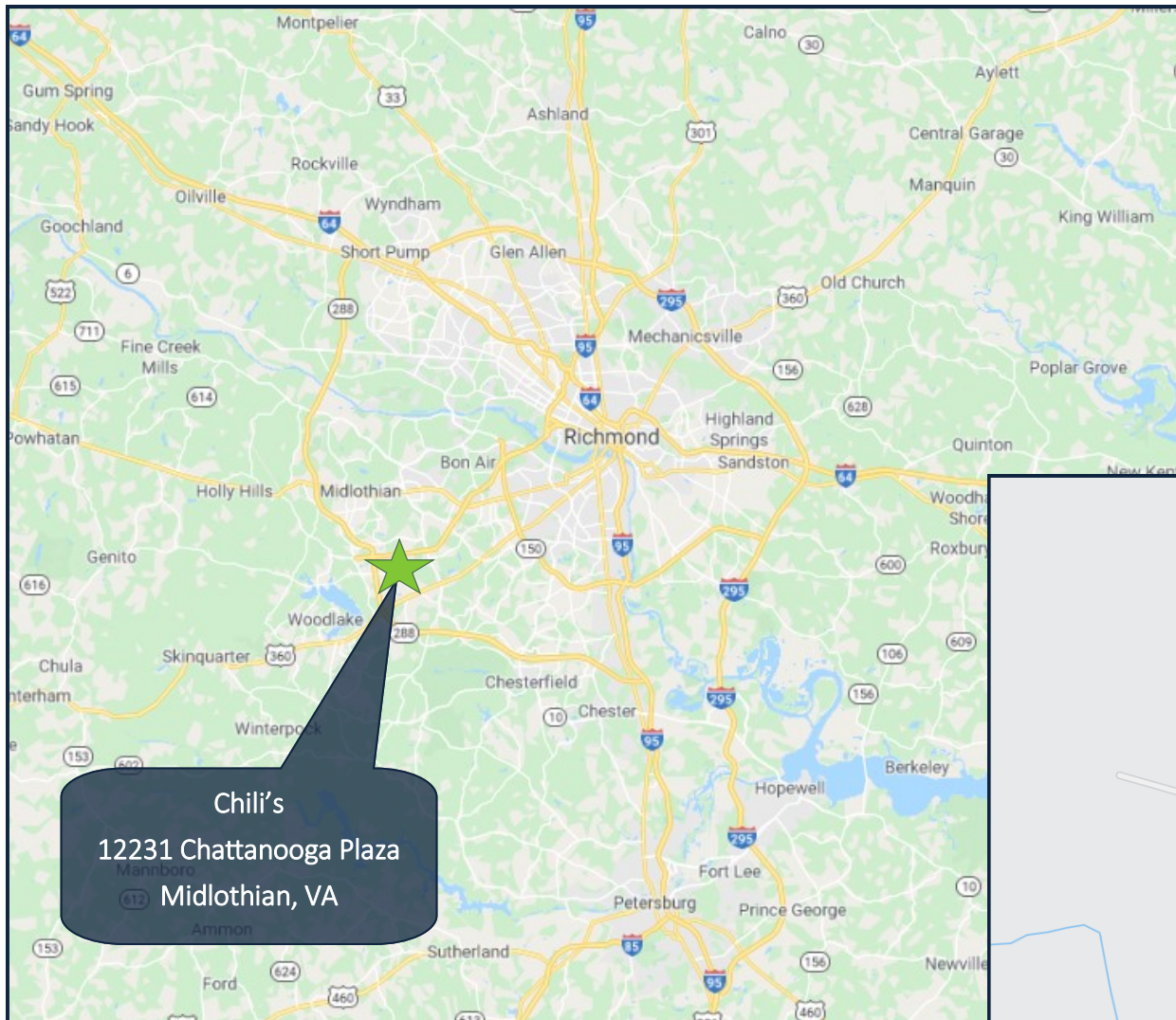
CHESTERFIELD CROSSING



STONEHENGE GOLF AND COUNTRY CLUB



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THE UPLAND ADVANTAGE

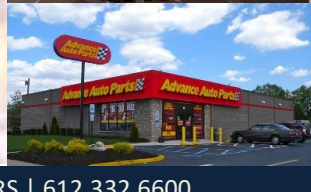
Upland Real Estate Group, Inc., which was founded in 1995, is a Minneapolis based commercial real estate, brokerage, and investment company, which focuses on passive real investments, 1031 solutions, real estate portfolio diversification, and wealth preservation. Upland offers "big business service" with the attentiveness you expect from a boutique shop.

Our ability to swiftly match buyers with sellers is one of the many reasons Upland Real Estate Group, Inc. is the nation's primary resource for the purchase or sale of net leased, credit investment properties. Many investors and 1031 tax deferred exchange buyers have benefited from the experience and expertise of our team of net leased investment sales specialists.

BENEFITS OF WORKING WITH UPLAND

- Nationally recognized CCIM accredited sales team
- Comprehensive and searchable online database
- Excellent reputations and credibility
- Online Letter of Intent forms
- Access to confidential off-market properties
- Extensive referral network
- Prompt follow-up and attention to detail

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PROVEN SUCCESS RECORD

- Completed in excess of 800 net leased sales transactions totaling over \$2.1 billion
- Combined sales experience of over 60 years
- Specialized in NNN investment market for more than 20 years

Upland's 1031 investment specialists have successfully completed net lease sales transactions with tenants including, but not limited to:

7-Eleven
Advance Auto
Applebee's
Arby's
BJ's Wholesale
Bridgestone/Firestone
Buffalo Wild Wings
Burger King
Camping World
CVS Pharmacy

Dollar General
Family Dollar
Gander Mountain
Goodwill
Jack in the Box
Jiffy Lube
KinderCare Learning Center
Kohl's
McDonald's
National Tire & Battery

O'Reilly Auto Parts
Petco
Sherwin Williams
Starbucks
Taco Bell
Tires Plus
Tractor Supply
Trader Joe's
Valvoline
Walgreens



L to R: Emily Marsh; Larissa Jackson; Amanda Leathers; Keith Sturm, CCIM; & Deb Vannelli, CCIM