

# CHICK-FIL-A GROUND LEASE

HORN LAKE (MEMPHIS MSA), MS



ACTUAL SITE

[VIEW DRONE FOOTAGE](#)



BRAND NEW 15-YEAR ABSOLUTE  
NNN GROUND LEASE



EXCELLENT ACCESS AND  
VISIBILITY TO 34,300 CARS  
PER DAY



126,437 RESIDENTS IN 5-MILE  
RADIUS WITH \$83,760 AVERAGE  
HOUSEHOLD INCOME

CLICK TO VIEW DRONE FOOTAGE



MARKET AT HORN LAKE



60,523 VPD



34,300 VPD



GOODMAN ROAD

SUBJECT PROPERTY

RESIDENTIAL COMMUNITIES  
126,437 RESIDENTS IN  
PRIMARY TRADE AREA

CLICK TO VIEW DRONE FOOTAGE



**FEDEX WORLD HUB**  
11,000 EMPLOYEES & 163 AIRCRAFT GATES



**UNIVERSITY OF MEMPHIS**  
21,622 STUDENTS & 2,400 EMPLOYEES



**MEMPHIS INTERNATIONAL AIRPORT**  
12 MILES

**MEMPHIS**  
18 MILES



60,523 VPD



34,300 VPD



**GOODMAN ROAD**

**SUBJECT PROPERTY**

**RESIDENTIAL COMMUNITIES**  
126,437 RESIDENTS IN  
PRIMARY TRADE AREA

▶ [CLICK TO VIEW DRONE FOOTAGE](#)



 **HORN LAKE INTERMEDIATE SCHOOL**  
953 STUDENTS



**SUBJECT  
PROPERTY**

 **34,300 VPD**

**GOODMAN ROAD**

 **RESIDENTIAL  
COMMUNITIES**  
126,437 RESIDENTS IN  
PRIMARY TRADE AREA



# OFFERING SUMMARY



4323 GOODMAN RD,  
HORN LAKE, MS 38637

**\$3,636,000**  
**4.40% CAP RATE**



GROSS LEASABLE AREA  
**5,332± SF**



LOT SIZE  
**3.82± ACRES**



YEAR BUILT  
**2024**



NOI  
**\$160,000**

## LEASE SUMMARY

LEASE TYPE	Absolute NNN Ground Lease
ROOF & STRUCTURE	Tenant Responsible
TENANT	Chick-Fil-A
GUARANTOR	Corporate
LEASE TERM	15 Years
RENT COMMENCEMENT	11/1/2024
RENT EXPIRATION	10/31/2039
INCREASES	10% Every 5 Yrs. & in Options
OPTIONS	Ten, 5-Year

## RENT SUMMARY

TERM	MONTHLY	ANNUAL
YEARS 1-5	\$13,333	\$160,000
YEARS 6-10	\$14,666	\$176,000
YEARS 11-15	\$16,133	\$193,600
OPTION 1	\$17,747	\$212,960
OPTION 2	\$19,521	\$234,256
OPTION 3	\$21,473	\$257,682
OPTION 4	\$23,620	\$283,450
OPTION 5	\$25,983	\$311,795
OPTION 6	\$28,581	\$342,974
OPTION 7	\$31,439	\$377,272
OPTION 8	\$34,583	\$414,999
OPTION 9	\$38,042	\$456,499
OPTION 10	\$41,846	\$502,149

# INVESTMENT HIGHLIGHTS



REPRESENTATIVE PHOTO



## SECURE INCOME STREAM

- **15-Year Absolute NNN Ground Lease** – 10% rent increases every 5 years and renewal options
- **Brand New 2024 Construction** – double drive-thru, latest prototype design
- **Hard Corner at Signalized Intersection** – large 3.82 acre lot providing ample parking and customer service
- **Best in Class Tenant with Strong Corporate Guarantee** – 3rd largest fast-food restaurant, over 3,000 locations
- **\$9.3M Average Unit Sales in 2023** – \$21.5 billion total sales in 2023, 14.7% increase over 2022



## PROXIMITY

- **34,300 VPD** – excellent access and visibility along Goodman Road
- **126,437 Residents in 5-Mile Radius** - \$83,760 average household income
- **13 Miles to FedEx World Hub** – 11,000 employees and 163 aircraft gates
- **Located Across from Walmart Supercenter** – rapidly growing retail trade area with Kroger, McDonald's, Aldi and Walgreens
- **Minutes to I-55 with 68,000 VPD** – direct access to Memphis and national tenants including Target, Home Depot, Lowe's and Best Buy
- **18 Miles to Downtown Memphis** – 2nd largest city in Tennessee with over 1.3 million residents
- **20 Miles to University of Memphis** – 21,622 students and 2,400 employees

# ADDITIONAL PHOTOS

TAKEN NOVEMBER 1<sup>ST</sup>, 2024



# ADDITIONAL PHOTOS

TAKEN NOVEMBER 1<sup>ST</sup>, 2024





# TENANT OVERVIEW

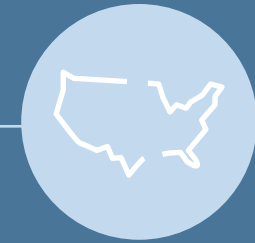
## CHICK-FIL-A

Chick-fil-A, a fast-food chain specializing in chicken sandwiches, has become one of the largest and most successful restaurant brands in the United States. Founded in 1967 by Truett Cathy, the company is known for its commitment to quality, customer service, and operating with Christian values, including its policy of closing all locations on Sundays. As of January 2024, Chick-fil-A operates 3,059 locations across the U.S., with an impressive growth trajectory that has catapulted it to the upper ranks of the fast-food industry. In 2023, the chain achieved over \$21 billion in system wide sales, a staggering increase of nearly \$10 billion compared to just five years prior, when sales reached an estimated \$12.6 billion in 2019. This rapid growth has been fueled by a loyal customer base and continuous expansion into new markets.

One of the key factors behind Chick-fil-A's success is its remarkable per-unit performance. The average annual sales volume for its franchised restaurants reached \$9.374 million in 2023, based on data from 998 of the 2,049 domestic franchised locations. This figure is significantly higher than the average for many competitors in the quick-service restaurant (QSR) industry, demonstrating the brand's strong market position. Despite facing increased competition, Chick-fil-A continues to innovate and expand, with plans to further its presence in both domestic and international markets, solidifying its status as one of the top-performing chains in the industry.



[WWW.CHICKFILA.COM](http://WWW.CHICKFILA.COM)



TOTAL LOCATIONS  
**3,059**  
140,000+ EMPLOYEES



HEADQUARTERS  
**ATLANTA**  
GEORGIA



2023 SYSTEMWIDE SALES  
**\$21.6B**

# DEMOGRAPHICS HORN LAKE

POPULATION	1 MI	3 MI	5 MI
<b>2024 Total</b>	<b>7,338</b>	<b>37,367</b>	<b>126,437</b>
Total Daytime Population	5,201	26,464	111,072
HOUSEHOLDS	1 MI	3 MI	5 MI
<b>2024 Total Households</b>	<b>2,561</b>	<b>13,682</b>	<b>49,165</b>
INCOME	1 MI	3 MI	5 MI
2024 Median Income	\$55,441	\$61,680	\$53,243
<b>2024 Average Income</b>	<b>\$71,559</b>	<b>\$83,760</b>	<b>\$74,262</b>

## HIGHLIGHTS

**126,437** Total Population within 5 Miles

**\$83,760** Average Income within 3 Mile

**49,165** Total Households within 5 Miles



# DRONE FOOTAGE



# SITE OVERVIEW

LOT SIZE

**3.82±**

ACRES

VPD

**34,300**

ALONG GOODMAN ROAD

PARKING

**130**

SPACES

NEARBY TENANTS

WALMART, ALDI, KRGER,  
WALGREENS, WAFFLE HOUSE,  
TACO BELL AND MORE

DAYTIME POPULATION

**111,072**

TOTAL



# HORN LAKE, MISSISSIPPI



## WELCOME TO HORN LAKE

Horn Lake, Mississippi, is a suburban city located in the northwestern corner of the state, just south of Memphis, Tennessee. It is part of the Memphis metropolitan area and has experienced growth in recent years due to its proximity to the larger city. The city itself was incorporated in 1973, and it takes its name from the nearby natural Horn Lake, a body of water formed from an oxbow of the Mississippi River. Historically, Horn Lake was largely rural, with agriculture playing a key role in its economy. In the latter half of the 20th century, the city began to develop more residential and commercial areas as the Memphis region expanded. Today, Horn Lake has experienced significant population growth, driven by families and individuals seeking quieter living outside of Memphis while still being close to the job opportunities and attractions of a major metropolitan area.

### ATTRACTIONS



Horn Lake offers a range of attractions that cater to visitors seeking both outdoor recreation and unique cultural experiences. One of its most notable sites is the Latimer Lakes Park, a large recreational area featuring walking trails, playgrounds, sports fields, and a lake for fishing, making it ideal for family outings and nature enthusiasts. The city is also home to the legendary Graceland Too, a quirky museum and tribute to Elvis Presley, located in a private residence that gained popularity for its eccentricity. Visitors to Horn Lake can easily explore nearby attractions in the Memphis area, including the famous Graceland mansion, the Memphis Zoo, and Beale Street.

### EDUCATION



Education in Horn Lake, Mississippi, is primarily served by the DeSoto County School District, one of the largest and most highly regarded public school systems in the state. The city is home to several schools, including Horn Lake High School, Horn Lake Middle School, and several elementary schools. Horn Lake High School, in particular, is known for its academic programs, athletic teams, and student involvement in various clubs and organizations. Additionally, the city's proximity to Memphis offers access to higher education institutions such as the University of Memphis and Northwest Mississippi Community College.

### ECONOMY



The economy of Horn Lake is largely shaped by its strategic location near Memphis, benefiting from the city's proximity to major transportation routes like I-55 and I-69. This positioning has fostered growth in retail, logistics, and service industries, with several large distribution centers and commercial businesses operating in the area. The city's growth has also attracted new restaurants, hotels, and small businesses, contributing to a diversified local economy. While Horn Lake has maintained some of its agricultural roots, its economy has steadily shifted towards more urbanized sectors, supported by its role as a suburban extension of the larger Memphis metropolitan region.

### TRANSPORTATION



Transportation in Horn Lake, Mississippi, is largely driven by its convenient access to major highways, making it a well-connected suburban hub. Interstate 55 and Interstate 69 run through or near the city, providing easy routes to Memphis, as well as other key cities in the region. This strong highway network supports commuting, trade, and the city's growing logistics sector. Public transportation options are limited within Horn Lake, but the nearby Memphis International Airport, located just 10 miles north, offers convenient air travel for residents. The city's location also positions it near rail lines and distribution centers, further supporting its role as a transportation and logistics hub within the broader Memphis metropolitan area.

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