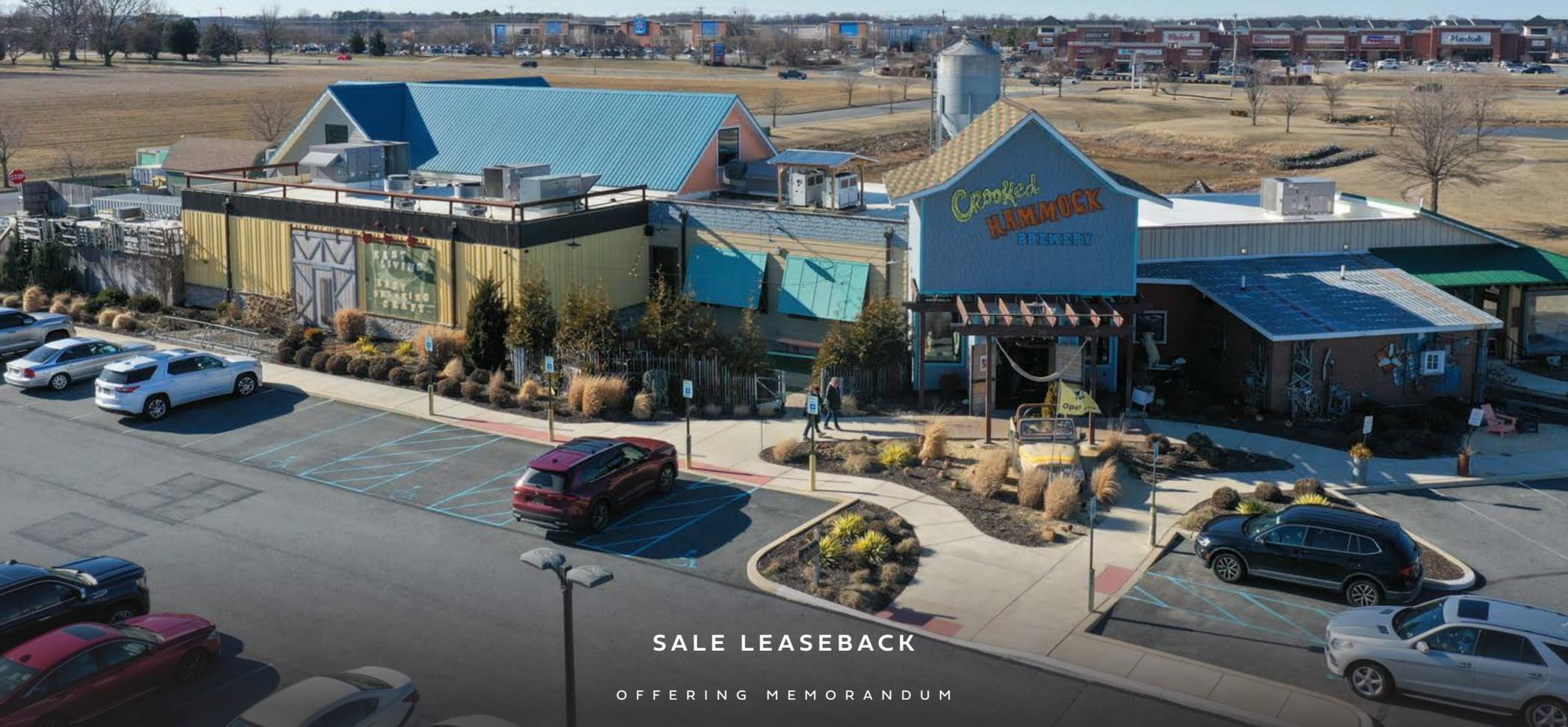


CROOKED HAMMOCK BREWERY

316 AUTO PARK DR,
MIDDLETOWN, DE 19709



SALE LEASEBACK

OFFERING MEMORANDUM

CBRE

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Your receipt of this Memorandum constitutes your acknowledgment that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property (“Owner”) or CBRE, Inc. (“CBRE”), and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE. If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE.

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This Memorandum contains select information pertaining to the Property and the Owner and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented “as is” without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property’s suitability for your needs. **ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.**

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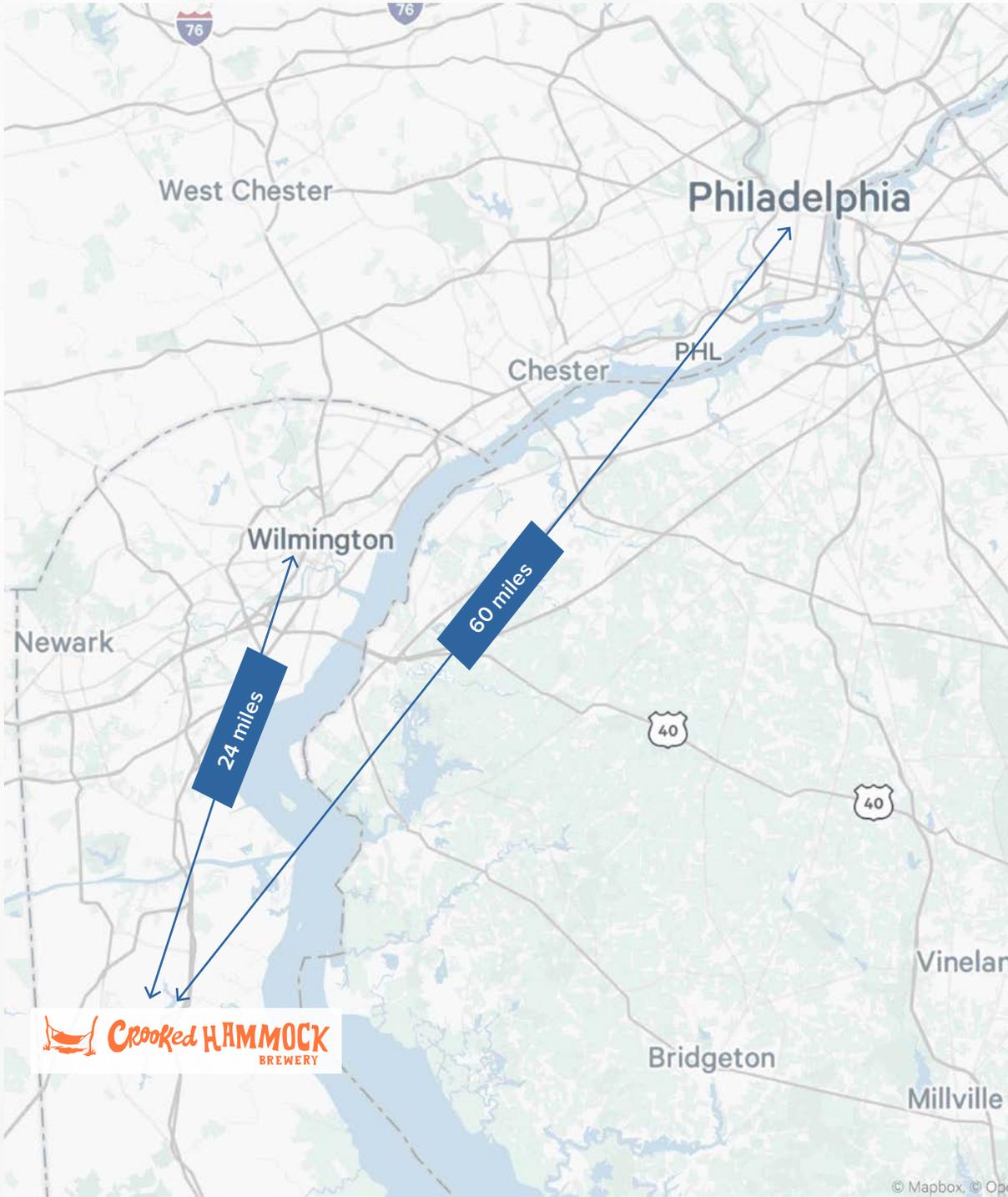
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INVESTMENT SUMMARY



PRICING

\$4,300,000



CAP RATE

6.86%



NOI

\$295,000



LEASE TERM

20-25 YEARS



INCREASES

2% ANNUALLY

INVESTMENT HIGHLIGHTS

LONG-TERM 20-25 YEAR ABSOLUTE TRIPLE NET (NNN) SALE LEASEBACK

At closing, the tenant will execute a new 20-25-year Absolute Triple Net (NNN) lease, resulting in zero landlord management obligations. Tenant will be responsible for taxes, insurance, and all maintenance & repairs at the property, including roof & structure. The lease will also include 2% annual increases, providing an investor with positive income growth and a hedge against inflation.

CROOKED HAMMOCK BREWERY

Crooked Hammock Brewery is a family-friendly brewery, restaurant, and beer garden that offers a unique backyard cookout experience. The Middletown location features a 15-barrel brewhouse and a backyard with games to enhance the customer experience, including bocce courts, horseshoe pits, corn hole, and more. Crooked Hammock is owned by La Vida Hospitality, a growing company in the hospitality sector that operates several concepts such as Big Chill and Taco Reho.

STRONG FINANCIALS

Crooked Hammock boasts strong financials with impressive sales performance at this location. The lease has been structured with a conservative rent to sales ratio, allowing for the tenant to maintain long term operational success. For more details, please contact the agent directly.

STRATEGICALLY LOCATED IN DOMINANT RETAIL CORRIDOR

The subject property benefits from its prime location across from Westown Shopping Center, an outdoor shopping center with over 6 million annual visitors according to Placer.AI data and features prominent national retailers such as Walmart Supercenter, Michaels, Marshalls, Kohl's, HomeGoods, Ashley Furniture, ALDI, and more. Other major retailers in this area include The Home Depot, Lowe's, Sprouts, Target, and many others.

AMAZON FULFILLMENT CENTER

The property is across the street from a brand-new Amazon Fulfillment Center. The 1 million+ square foot facility on Merrimac Avenue is one of six fulfillment centers in the nation that hosts public tours. The \$15 million facility, one of two Amazon operates in Delaware, currently employs more than 1,600 people, making it the single largest employer in Middletown.

EXCELLENT SITE-LEVEL VISIBILITY & ATTRACTIVE DEMOGRAPHICS

The property is located adjacent to Middletown Warwick Rd, which has traffic counts of 29,035 vehicles per day in this area. The property also benefits from strong population growth, with a 1.1% annual increase to the 1-mile population over the last 5 years. The property is also surrounded by 13 different single-family and multi-family residential developments, all of which provide a steady customer base to the brewery. The average household income surpasses \$128,000 within a 3-mile radius.

LEASE ABSTRACT

Tenant	Crooked Hammock Brewery
Address	316 Auto Park Dr, Middletown, DE 19709
Price	\$4,300,000
Cap Rate	6.86%
NOI	\$295,000
Gross Leaseable Area	7,300 SF
Lot Size	2.63 AC
Year Built	2017

Lease Type	Absolute Triple Net (NNN)
Lease Term	20 - 25 Years
Rent Commencement Date	Upon COE
Rental Increases	2.00% Annually
Renewal Options	Four (4), Five-Year
Lease Guarantor	Corporate
Parent Company	La Vida Hospitality
Financials	Contact Agent

Taxes:	Tenant Responsible
Insurance:	Tenant Responsible
Utilities:	Tenant Responsible
Repairs & Maintenance:	Tenant Responsible
Common Area Maintenance:	Tenant Responsible
Right of First Refusal:	Tenant Responsible



AERIALS



AERIALS



AERIALS



SITE PLAN



TENANT OVERVIEW



Tenant Name	Crooked Hammock Brewery
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Business Summary	<p>Crooked Hammock Brewery is a family and dog-friendly brewery, restaurant, and beer garden that offers a unique backyard cookout experience. Founded with the spirit of relaxation and enjoyment, Crooked Hammock has locations in Middletown DE, North Myrtle Beach SC, and Lewes DE. The brewery is known for its sessionable brews, which are crafted in-house and designed for easy drinking. Their beer lineup includes a variety of styles, from light and refreshing to bold and adventurous.</p>
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In addition to their beers, Crooked Hammock offers a diverse food menu inspired by classic cookout fare. Guests can enjoy dishes like Old Bay wings, chicken sandwiches, and burgers, all served in a lively, beach-like atmosphere. The brewery also hosts a range of events, including pub trivia, lawn game leagues, live music, and most famous, their Beer Drinkers Choice Awards, making it a popular destination for both locals and visitors.

Crooked Hammock Brewery is part of La Vida Hospitality, a company dedicated to creating memorable experiences through its various hospitality ventures. The brewery continues to expand its offerings, including hard seltzers and hard teas, to cater to a wide range of tastes. With its commitment to quality and community, Crooked Hammock Brewery is a beloved spot for those looking to unwind and enjoy good food, great beer, and fun times.

COMPANY FAST FACTS

Tenant Name	Crooked Hammock Brewery
Parent Company	La Vida Hospitality
Website	https://www.crookedhammockbrewery.com
Headquarters	Rehoboth Beach, DE
Number of Locations	3 in DE/SC; Additional 3 Under Development

TENANT OVERVIEW



Parent Company

La Vida Hospitality

Business Summary

Crooked Hammock Brewery is owned by La Vida Hospitality, a growing management company in the hospitality industry. La Vida is committed to creating memorable experiences through its various hospitality ventures. In addition to Crooked Hammock, La Vida operates several other concepts, including Big Chill and Taco Reho.

COMPANY FAST FACTS

Tenant Name

La Vida Hospitality

Website

<https://www.lavidahospitality.com/>

Headquarters

Rehoboth Beach, DE

Number of Locations

7 | Additional 2 Under Development



LOCATION OVERVIEW



MIDDLETOWN, DE

Middletown, DE is a city in New Castle County, located approximately 30 miles southwest of Wilmington and 60 miles southwest of Philadelphia. It is part of the Wilmington, DE-MD MSA. Middletown offers easy access to major highways such as US-301 and I-95, making it ideal for commuters and an attractive location for logistics and distribution companies. Economically, Middletown is home to a variety of industries, with significant employment in healthcare, retail, finance, and manufacturing. Middletown is served by the highly regarded Appoquinimink School District, which is one of the fastest-growing school districts in the state. It is known for its high-performing schools such as Middletown High School and Alfred G. Waters Middle School.

Middletown is known for its family-friendly atmosphere, diverse demographics, and strong sense of community. Prominent locations include Christiana Mall, a large indoor shopping mall with 200+ retailers, the Delaware State Fairgrounds, Middletown’s Historic District, and the C&D Canal Trail, a popular 10-mile trail that’s perfect for hiking, biking, and birdwatching. The town’s blend of modern amenities, rich history, and community spirit makes it a desirable place to live, work, and visit. Whether you’re exploring its scenic parks, enjoying local events, or taking advantage of its educational opportunities, Middletown offers something for everyone.

WILMINGTON, DE

Wilmington is the most populous city in the state of Delaware and a major financial center, with a strong presence of banks, law firms, and financial institutions. Over half of all Fortune 500 companies call Wilmington their corporate home. The city offers a dynamic environment for more than 40,000 workers and is the corporate, financial, and governmental hub of the state and region. Wilmington has some of the most promising startups in the state and some of the most celebrated new economy training programs anywhere.

DEMOGRAPHICS

	1 Mile	3 Miles	5 Miles
POPULATION			
2024 Population - Current Year Estimate	5,694	25,592	44,361
2029 Population - Five Year Projection	5,709	25,749	45,753
2020 Population - Census	5,178	23,355	39,687
2010 Population - Census	3,881	19,282	31,877
2020-2024 Annual Population Growth Rate	2.26%	2.18%	2.65%
2024-2029 Annual Population Growth Rate	0.05%	0.12%	0.62%
HOUSEHOLD INCOME			
2024 Average Household Income	\$88,475	\$128,597	\$144,885
2024 Median Household Income	\$77,761	\$103,250	\$116,342

Source: CBRE Research





CROOKED HAMMOCK BREWERY

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