

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

**MID
ATLANTIC** Real Estate Journal
TOP SALES BROKER TEAMS OF 2024

 **CoStar™**
POWER BROKER AWARD

 **CREXI**
PLATINUM BROKER AWARD



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

LEAD AGENT CONTACT



DERRICK DOUGHERTY

SENIOR MANAGING DIRECTOR INVESTMENTS

(215) 531-7026

derrick.dougherty@marcusmillichap.com

License No. RS305854 (PA)



NICK GEANEOTES

ASSOCIATE DIRECTOR INVESTMENTS

(215) 531-7071

nick.geaneotes@marcusmillichap.com

License No. RS350464 (PA)



JACOB HASLACH

ASSOCIATE INVESTMENTS

(215) 531-7078

jacob.haslach@marcusmillichap.com

License No. RS361617 (PA)



14,000+ Students Enrolled

Stanton Christiana Rd (68,733 VPD)

CENTER POINTE PLAZA | 3.9M+ Annual Visits

Placer.AI Top Performers (Nationwide)

Business	Performance Rank
BOOT BARN	Top 5%
La-Z-boy	Top 14%
FIREBIRDS	Top 16%
Red Lobster	Top 20%
AAA	Top 22%
PETSMART	Top 30%
THE HOME DEPOT	Top 38%
DOLLAR TREE	Top 42%
Olive Garden	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



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



JPMorganChase
Corporate Campus | 10K+ Employees



**ROYAL
F 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 Ground
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
(212) 430-5288
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” GROUND 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

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



CHRISTIANA TOWN CENTER | 2.8M+ Annual Visits

Placer.Ai Top Performers (Nationwide)



Top 1%



Top 3%



Top 6%



Top 12%



Top 22%



Top 36%

CHRISTIANA HIGH SCHOOL



1,340+ Students Enrolled
4 Miles Away

FIRST STATE PLAZA | 1.7M+ Annual Visits



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%

SUBJECT PROPERTY

Rte. 4 (37,298 VPD)

I-95 (210,854 VPD)

CHRISTIANA MALL | 5.1M+ Annual Visits

Placer.Ai Top Performers (Nationwide)



Top 3%



Top 5%



Top 17%



Top 18%



Top 22%



Top 18%



Top 21%



Top 22%

CHRISTIANA FASHION CENTER | 6.6M+ Annual Visits

Placer.Ai Top Performers (Nationwide)



Top 2%



Top 3%



Top 6%



Top 7%



Top 9%



Top 15%



Top 15%



Top 17%



Top 35%



Top 50%

UNIVERSITY PLAZA | 2.8M+ Annual Visits

Placer.Ai Top Performers (Nationwide)



Top 2%



Top 4%



Top 4%



Top 24%



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

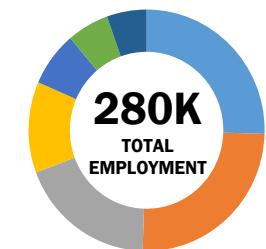


MARKET PERFORMANCE

NEW CASTLE COUNTY // NEWARK, DE

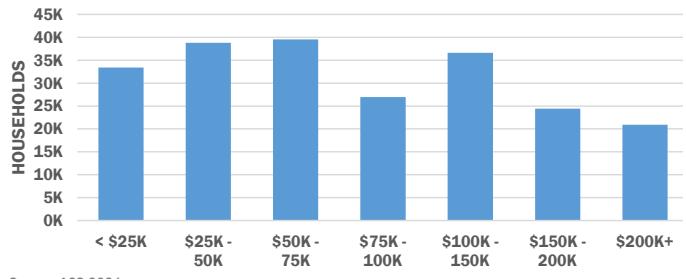
TOP INDUSTRIES

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

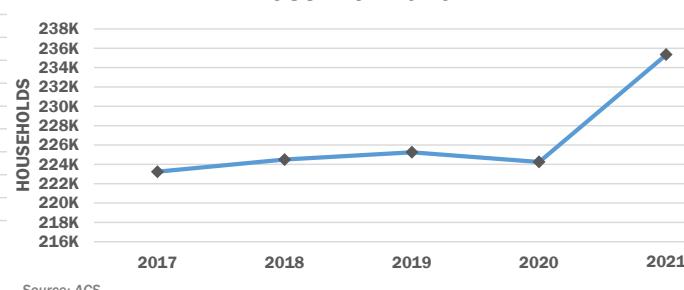


Source: ACS 2021

HOUSEHOLD INCOME



HOUSEHOLD GROWTH



NEW CASTLE COUNTY, DE

Quality Education

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



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 ±



J.P. Morgan

Corporate Headquarters

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



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



Proximity To Major Cities

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



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

LEAD AGENTS



Derrick Dougherty
Senior Managing Director Investments

(215) 531-7026
derrick.dougherty@marcusmillichap.com



Nick Geaneotes
Associate Director Investments

(215) 531-7071
nick.geaneotes@marcusmillichap.com



Jacob Haslach
Associate Investments

(215) 531-7078
jacob.haslach@marcusmillichap.com



Scott Woodard
Senior Director Investments

(215) 531-7058
scott.woodard@marcusmillichap.com



Mark Krantz
Senior Director Investments

(215) 531-7056
mark.krantz@marcusmillichap.com



Colin Reder
Associate Director Investments

(215) 531-7057
colin.reder@marcusmillichap.com

NON-ENDORSEMENT AND DISCLAIMER NOTICE

NON-ENDORSEMENTS

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation or Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILICHAP AGENT FOR MORE DETAILS.

DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2025 Marcus & Millichap. All rights reserved. License: ZAG0300095

BROKER OF RECORD

Timothy Stephenson, Jr.

**2005 Market St., Suite 1510
Philadelphia, PA 19103
P: (215) 531-7000**

**Lic. #: RMR006104
Firm Lic. #: RB062197C**

REPRESENTATIVE IMAGE



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