



2421 W CHELTENHAM AVE, WYNCOTE, PA

W Cheltenham Ave (32,722 VPD)

OUTPARCEL TO #10 SHOPPING CENTER IN PA | TOP 5% LOCALLY & TOP 25% NATIONALLY | CHEAP BASIS FOR CFA CREDIT

Marcus & Millichap
THE DOUGHERTY TEAM



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

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GREENLEAF AT CHELTENHAM

#10 Most Visited Shopping Center in PA

ABINGTON SENIOR HIGH SCHOOL



2,700+ Students Enrolled
4 Miles Away

JENKINTOWN MIDDLE/HIGH SCHOOL



300+ Students Enrolled
2.7 Miles Away

ABINGTON FRIENDS SCHOOL



630+ Students Enrolled
2.5 Miles Away

GREENLEAF AT CHELTENHAM | 8M+ Annual Visits



Placer.ai National Rank
Top 13%

FIVE BELOW

Placer.ai National Rank
Top 41%

CHIPOTLE

Placer.ai National Rank
Middle 50%

LA|FITNESS

Placer.ai National Rank
Top 30%

TD Bank

Total Branch Deposits
\$56M+

W Cheltenham Ave (32,722 VPD)

MOUNT SAINT JOSEPH ACADEMY



460+ Students Enrolled
5.5 Miles Away

LA SALLE COLLEGE HIGH SCHOOL



1,100+ Students Enrolled
3.2 Miles Away

SPRINGFIELD TWP HIGH SCHOOL



770+ Students Enrolled
3.5 Miles Away

HILL FREEDMAN WORLD ACADEMY



630+ Students Enrolled
1.5 Miles Away

CEDARBROOK PLAZA | 5.3M+ Annual Visits



the fresh grocer

Placer.ai National Rank
Top 27%

ARCADIA UNIVERSITY



3,100+ Students Enrolled
2 Miles Away

ENON TABERNACLE BAPTIST CHURCH



Placer.ai National Rank
Top 6%



Placer.ai National Rank
Top 29%



Placer.ai National Rank
Top 12%



Placer.ai National Rank
Top 1%



Placer.ai National Rank
Top 41%

GREENLEAF AT CHELTENHAM | 8M+ Annual Visits



Total Branch Deposits
\$56M+



Placer.ai National Rank
Middle 50%



Placer.ai National Rank
Top 30%

E Upsal St (10,789 VPD)

W Cheltenham Ave (32,722 VPD)

Ogontz Ave (20,086 VPD)



INVESTMENT OVERVIEW

CHICK-FIL-A | WYNCOTE, PA



\$2,425,377

ASKING PRICE



4.50%

CAP RATE



\$109,142

NOI

2421 W CHELTENHAM AVE, WYNCOTE, PA

Tenant	Chick-Fil-A
Guarantor	Corporate
Credit Rating	Private
Lease Type	NNN Ground
Gross Leasable Area	4,596 SF
Lot Size	0.87 Acres
Year Built	2011
Parking Spaces	25
Zoning	C
Lease Commencement	12/1/2010
Lease Expiration	11/30/2030
Base Term	20 Years
Term Remaining	5.1 Years
Increases	Yes
Options	Yes

Lease Years	Annual Rent	Monthly Rent	PSF	Increase
12/1/2010 - 11/30/2015	\$82,000	\$6,833	\$17.84	-
12/1/2015 - 11/30/2020	\$90,200	\$7,517	\$19.63	10.0%
12/1/2020 - 11/30/2025	\$99,220	\$8,268	\$21.59	10.0%
12/1/2025 - 11/30/2030	\$109,142	\$9,095	\$23.75	10.0%
Option Terms				
12/1/2030 - 11/30/2035	\$120,056	\$10,005	\$26.12	10.0%
12/1/2035 - 11/30/2040	\$132,062	\$11,005	\$28.73	10.0%
12/1/2040 - 11/30/2045	\$145,268	\$12,106	\$31.61	10.0%
12/1/2045 - 11/30/2050	\$159,795	\$13,316	\$34.77	10.0%

FINANCING CONTACT:

STEPHEN FILIPPO

MANAGING DIRECTOR

(212) 430-5288

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FINANCING DETAILS:

Interest Rate 50%

LTV 5.75%

Amortization 30 Years

LEASE ABSTRACT

CHICK-FIL-A // WYNCOTE, PA



Tenant Legal Name	Chick Fil A, Inc
Square Footage	4,596 SF
Security Deposit	None
Commencement Date	the earlier of (i) the date which is one hundred sixty (160) days after the Commencement Date (unless the Commencement Date falls at a time such that Tenant would normally be expected to commence construction of Tenant's improvements during the months of November, December, January, February or March, in which case, rent shall commence one hundred sixty (160) days after the earlier to occur of (x) the date Tenant begins construction of the improvements on the Premises or (y) the first day of April immediately following the previously specified months) or (ii) the date Tenant opens for business from the Premises.
Base Term	20 Years
Current Options	4, 5-Year Options
Option Notice	12 months notice prior to the expiration of the current term
Estoppel/SNDA	30 days
Taxes	Tenant shall pay its PRS of taxes to Landlord
Insurance	Tenant shall maintain insurances on the property
CAM	Tenant shall keep the Premises, at its sole cost and expense, in good working order, repair and condition (which repairs shall include necessary replacements and capital expenditures)
Roof & Structure	Tenant shall keep the roof, foundation, and structure in good order and repair
Parking Lot	The Tenant shall be responsible for the removal of snow and debris from the Premises and the parking lot and shall keep and repair the parking lot within the Premises, including, but limited to striping and paving such portions of the lot as applicable.
HVAC (Maint & Replacement)	Tenant is responsible to maintenance, repairs, replacement of HVAC
Exclusive	Landlord shall not sell or lease pad sites in the Center or allow such pad sites to be occupied by any business whose primary menu item is the selling of chicken (a fast food or quick-service restaurant deriving at least twenty-five percent (25%) or more of its gross sales from the sale of chicken) or any of the following fast food or quick-service restaurants: Boston Market, Kenny Roger's, Kentucky Fried Chicken, Popeye's, Church's, Bojangle's, Mrs. Winner's, Tanner's, Chicken Out, Willie May's Chicken, Biscuitville, Zaxby's, Ranch One, El Pollo Loco, KooKoo Roa, Pollo Campero, Raising Cane's or Chester's.
Permitted Use	a Chick-fil-A drive through or any other lawful retail or restaurant use that does not violate the use and other restrictions attached hereto as Exhibit "H", and further provided that the parking ratio required by code for such use can be met with the parking spaces on the Premises
Required Occupancy	Tenant shall have no obligation to open for business in the Premises or to thereafter operate for any period of time
Assignment Note	Tenant shall not, without the prior written consent of Landlord, which consent shall not be unreasonably withheld, conditioned or delayed: (i) assign otherwise transfer this Lease or any Interest hereunder, by operation of Law or otherwise. (ii) sublet the premises or any part thereof, or extend, renew or modify any sublease, or (iii) permit the use of all or a part of the Premises by any parties other than Tenant and its employees

INVESTMENT HIGHLIGHTS

CHICK-FIL-A // WYNCOTE, PA



OUTPARCEL TO GREENLEAF AT CHELTENHAM (8M+ ANNUAL VISTORS)

- #10 Most Visited Shopping Centers in Pennsylvania
- ShopRite, Target, Home Depot, Burlington, LA Fitness, and Marshals

CORPORATE GUARANTEE | LARGEST QUICK-SERVICE RESTAURANT IN US

- 3,279 Locations in 48 States | \$22.7 Billion in Systemwide Sales
- Average Unit Volume of \$9.3M for Stand-Alone Stores

TENANT PERFORMANCE (PLACER AI - 2025)

- Top 5% Locally (2 of 26) & Top 25% Nationally

RECENT TENANT CAPITAL IMPROVEMENTS | COMMITMENT TO SITE

- Expanding Drive-Thru Lanes & Interior Renovations

LOCALLY OWNED & OPERATED | CFA FRANCHISE MODEL

- Greenleaf at Cheltenham & Cedarbrook Plaza

DENSE INFILL SUBMARKET | LOCAL QSR'S ARE THRIVING

- 38,000 People within 1 Mile of the Site
- Wendy's – Top 5% Nationally | McDonald's – Top 10% Locally (8 of 83)

SIGNALIZED INTERSECTION | ROUTE 309

- Cheltenham Avenue (Route 309) – 33,500 VPD

PROXIMITY TO TARGET AUDIENCE | 18,000+ STUDENTS JUST MINUTES AWAY

- Cheltenham High School (1 Mile Away) – 1,500 Students
- Cedarbrook Middle School (1 Mile Away) – 675 Students
- Arcadia College (2 Miles) – 3,000 Students

CHEAP BASIS (\$2M+ PRICE POINT) | UNDER MARKET RENT (\$92,923)

- Opportunity to Acquire CFA Credit | Most CFA On Market - \$3 to \$4M
- 2025 CFA Rents are in the \$135K to \$150K range (Minimum)







Chick-fil-A is one of the largest and most successful quick-service restaurant chains in the United States, known for its high-quality chicken-focused menu, exceptional customer service, and strong brand loyalty. Founded in 1967 and headquartered in Atlanta, Georgia, Chick-fil-A has expanded nationwide, with a presence in malls, standalone locations, and drive-thru-only formats. The company's focus on operational excellence and community engagement has made it a leader in the fast-food industry.

KEY TENANT HIGHLIGHTS:

Industry Leader: Consistently ranks as one of the top quick-service restaurant brands in customer satisfaction and sales per location.

High-Traffic Generator: With a dedicated customer base and strong demand, Chick-fil-A locations drive significant daily traffic, benefiting surrounding businesses.

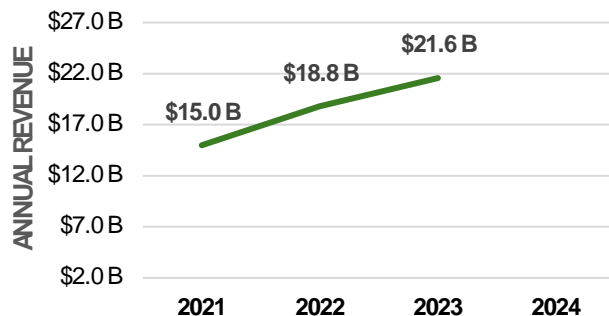
Proven Business Model: The company's efficient operations, limited menu, and six-day workweek strategy contribute to its industry-leading unit sales and profitability.

Resilient & Growing Presence: Despite operating fewer days per week than competitors, Chick-fil-A continues to expand strategically, maintaining strong financial performance and consumer appeal.

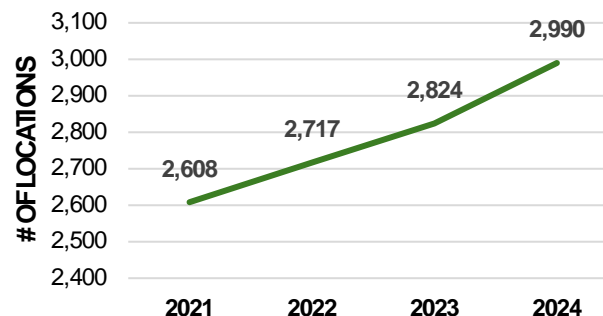
COMPANY OVERVIEW

Number of Locations	2,990
Type	Private
Growth	Stable
Revenue 2024	\$21.6 Billion
Founded	1967
Headquarters	College Park, GA

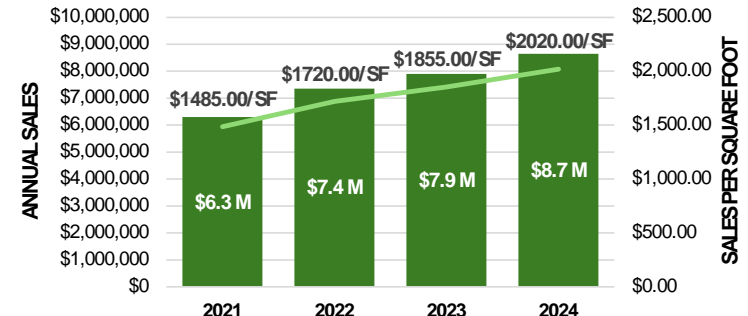
COMPANY REVENUE



STORE LOCATIONS



AVERAGE ANNUAL SALES PER STORE



IN THE NEWS FEATURE

CHICK-FIL-A UPDATES INTERNATIONAL EXPANSION PLANS

Chick-fil-A will open its first permanent restaurants in Great Britain and Singapore later in 2025.

The UK plan includes opening the first restaurant in Leeds in fall 2025. They aim to open 5 restaurants in the UK in the first two years, and invest more than \$100 million in the UK over 10 years.

In Singapore, the first location is slated for late 2025, with a 10-year, \$75 million investment.

These locations will be led by local Owner-Operators (people born and raised in their countries). The UK Operator is Mike Hoy; the Singapore one is Chyn Koh.

Each restaurant is expected to add 70-120 jobs via local hires.

As part of community impact: Chick-fil-A will donate \$25,000 per restaurant to local nonprofits at each opening in the UK and Singapore.

PRESS-ROOM

CLICK TO READ

CHICK-FIL-A'S GROWTH IN CANADA CONTINUES WITH NEW EXPANSION PLANS FOR BRITISH COLUMBIA

Chick-fil-A plans to open 5-7 new restaurants in British Columbia by 2030.

The first BC location is expected by late 2027 or early 2028.

This follows successful expansion into Alberta in 2024, where three new restaurants opened (Calgary, Edmonton).

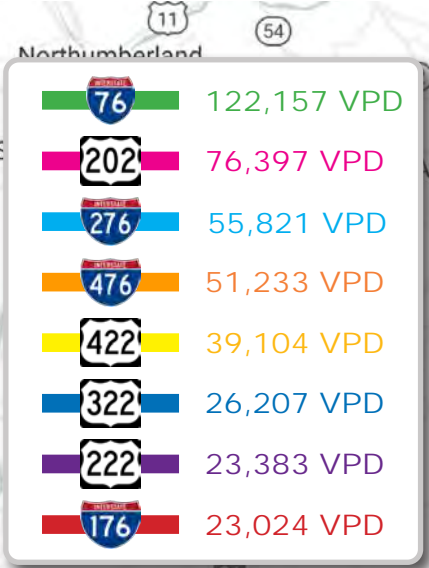
Each new BC restaurant will create approximately 80-120 jobs.

As part of openings, Chick-fil-A gives \$25,000 per new restaurant to Second Harvest, a major Canadian food rescue org, to support nonprofits.

Since opening in Canada (2019), Chick-fil-A has donated over \$1.65 million to Second Harvest food rescue programs, supporting nearly 5 million meals via surplus food donations.

PRESS-ROOM

CLICK TO READ



HARRISBURG

110 MILES AWAY

ALLENTOWN

60 MILES AWAY

TRENTON

30 MILES AWAY

PHILADELPHIA

12 MILES AWAY

WILMINGTON

40 MILES AWAY

SUBJECT PROPERTY




565K+
POPULATION
5-MILE RADIUS




\$85,452
AHHI
5-MILE RADIUS


ABINGTON MIDDLE SCHOOL

 2,000+ Students Enrolled
4.2 Miles Away


PENN STATE ABINGTON

 3,000+ Students Enrolled
5 Miles Away


ABINGTON SENIOR HIGH SCHOOL

 2,700+ Students Enrolled
4 Miles Away


SPRINGFIELD TWP HIGH SCHOOL

 770+ Students Enrolled
3.5 Miles Away


JENKINTOWN MIDDLE/HIGH SCHOOL

 300+ Students Enrolled
2.7 Miles Away


ABINGTON FRIENDS SCHOOL

 630+ Students Enrolled
2.5 Miles Away


MOUNT SAINT JOSEPH ACADEMY

 460+ Students Enrolled
5.5 Miles Away


ARCADIA UNIVERSITY

 3,100+ Students Enrolled
2 Miles Away


MANOR COLLEGE

 580+ Students Enrolled
4 Miles Away

LA SALLE COLLEGE HIGH SCHOOL

 1,100+ Students Enrolled
3.2 Miles Away


CHELTENHAM HIGH SCHOOL

 1,400+ Students Enrolled
1.3 Miles Away

CEDARBROOK PLAZA | 5.3M+ Annual Visits




CEDARBROOK MIDDLE SCHOOL

 600+ Students Enrolled
1.5 Miles Away

thefreshgrocer

Placer.ai National Rank
Top 27%

HILL FREEDMAN WORLD ACADEMY

 630+ Students Enrolled
1.5 Miles Away



Placer.ai National Rank
Top 12%




Placer.ai National Rank
Top 1%

GREENLEAF AT CHELTENHAM | 8M+ Annual Visits




SPRINGSIDE CHESTNUT HILL ACADEMY

 1,200+ Students Enrolled
4 Miles Away

SUBJECT PROPERTY



MARTIN LUTHER KING HIGH SCHOOL

 490+ Students Enrolled
1.8 Miles Away



Placer.ai National Rank
Top 13%



Placer.ai National Rank
Top 30%



Placer.ai National Rank
Top 6%



Placer.ai National Rank
Top 29%



Placer.ai National Rank
Top 41%



Total Branch Deposits
\$56M+

DEMOGRAPHICS

CHICK-FIL-A // WYNCOTE, PA

POPULATION	1-MILE	3-MILE	5-MILES
2024 Population	37,949	232,385	565,459
2029 Population Est.	37,491	228,108	551,140

HOUSEHOLDS	1-MILE	3-MILE	5-MILES
2024 Households	16,556	94,327	223,141
2029 Household Est.	16,434	92,403	217,230

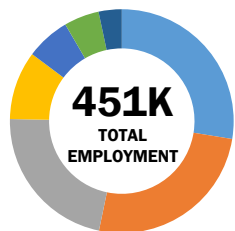
HOUSEHOLD INCOME	1-MILE	3-MILE	5-MILES
2024 Average HH Income	\$74,889	\$88,666	\$85,452
2024 Median HH Income	\$56,097	\$60,609	\$59,591

EMPLOYMENT	1-MILE	3-MILE	5-MILES
Businesses	733	10,167	26,318



MARKET PERFORMANCE

MONTGOMERY COUNTY // WYNCOTE, PA

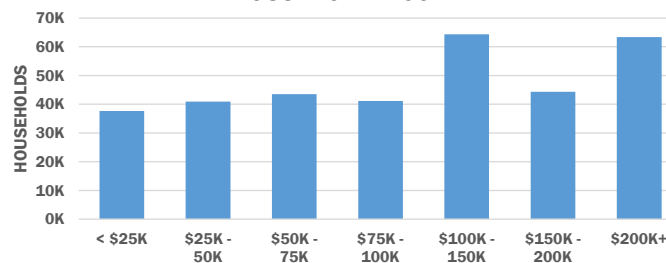


Source: ACS 2021

TOP INDUSTRIES

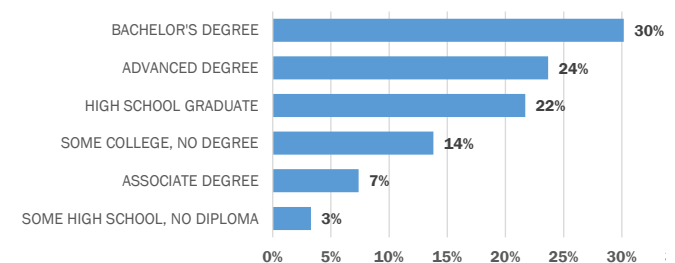
- (28%) TRADE, TRANSPORTATION, & UTILITIES
- (26%) EDUCATION & HEALTHCARE
- (22%) PROFESSIONAL & BUSINESS SERVICES
- (10%) FINANCIAL ACTIVITIES
- (6%) LEISURE & HOSPITALITY
- (5%) CONSTRUCTION
- (3%) GOVERNMENT

HOUSEHOLD INCOME



Source: ACS 2021

EDUCATIONAL ATTAINMENT



Source: ACS 2021

MONTGOMERY COUNTY, PA

QUALITY OF LIFE

Montgomery County is ranked as the #1 Best County to Live in Pennsylvania and the #16 Best County to Live in America.



EDUCATIONAL OPPORTUNITIES

Strong educational system with nationally-ranked public schools and several top colleges and universities. More than 50% of the County's population 25-years and over attained a Bachelor's or Advanced Degree.



STRONG JOB MARKET

Montgomery County is home to a diverse range of industries, including healthcare, education, and technology with a total civilian workforce of 451K+ employees.



Employment:

EMPLOYER	EMPLOYEES
Abington Jefferson Health	10,000 ±
Montgomery County Government	4,000 ±
Pfizer	2,800 ±
Arcadia University	900 ±
Ursinus College	900 ±



Transportation:

ROADWAY	TRAFFIC COUNTS (PA)
Interstate 76	145,000 VPD
Interstate 276	118,000 VPD
Route 202	85,000 VPD
Route 422	70,000 VPD
Route 611	49,000 VPD



Education:

EMPLOYER	STUDENTS
Montgomery County Community College	13,000 ±
Villanova University	10,000 ±
Arcadia University	3,500 ±
Penn State Abington	3,300 ±
Eastern University	3,200 ±





EXCLUSIVE OFFERING

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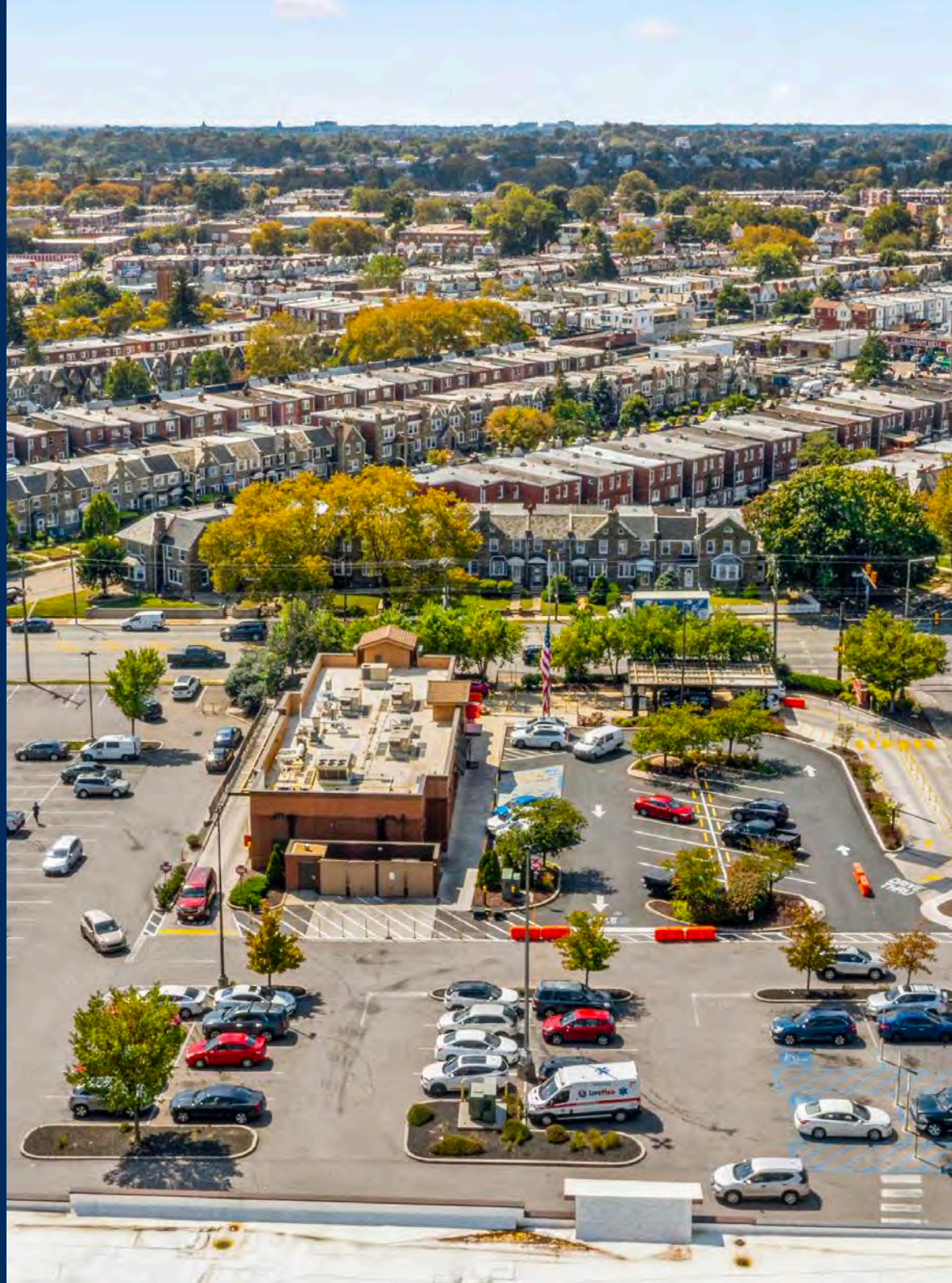
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INVESTMENT OPPORTUNITY



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W Cheltenham Ave (32,722 VPD)

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