

FOR IMMEDIATE RELEASE

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FOR MORE INFORMATION

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SOLD
CHILI'S GROUND LEASE
\$2.1 MILLION

March 2021 – Upland Real Estate Group's Net Lease Team of Deborah Vannelli, CCIM, Keith Sturm, CCIM, and Amanda Leathers represented the owner in their sale of the Chili's Ground Lease Restaurant for approximately \$2.1 Million in Midlothian, Virginia. This property had 7 years remaining on the lease with two 5-year renewal options included. Chesapeake Foods, Inc. is the tenant on the lease and currently 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.

This Chili's Ground Lease is in an 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. There are excellent demographics with nearly 122,000 residents in a 5-mile radius along with an average household income of \$111,474. This property is 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. 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.

Please visit our website at www.nnnsales.com to view the additional net lease investment properties available for sale or contact us at (612) 332-6600.



(Pictured: Chili's Restaurant, Midlothian Virginia)

About Upland Real Estate Group, Inc:

Upland Real Estate Group, Inc. is a Minneapolis based commercial real estate investment and brokerage company, which focuses on the sale of single and multi-tenant net lease investment properties across the country. 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.

Since its inception in 1995, Upland has completed more than 825 net lease sales transactions totaling over \$2.1 billion in sales. Our team has a combined sales experience of more than 60 years and has specialized in NNN investment market for more than 20 years.

www.nnnsales.com

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Certain matters discussed within this press release may be deemed to be forward looking statements. Although The Upland Real Estate Group, Inc. believes the expectations reflected in such forward looking statements are based on reasonable assumptions, it can give no assurance that the investment and/or assumptions will perform and/or maintain its current operating position. The Upland Real Estate Group, Inc. urges all potential investors to seek individual legal and accounting counsel prior to making an investment.

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