



- Absolute NNN Corporate Ground Lease
- Recent 11-Year Lease Extension; 13+ Year Operating History
- Recent Expansion to New Double Drive-Thru Prototype
- Directly Across from Azusa Pacific University & Citrus College (23K+ Students)



TOP 6% IN CALIFORNIA
(FAST FOOD & QSR CATEGORY)



Placer.ai

OFFERING MEMORANDUM
AZUSA, CALIFORNIA



HANLEY INVESTMENT GROUP
REAL ESTATE ADVISORS



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OFFERING SUMMARY

LOCATION

Chick-fil-A
900 E Alosta Avenue
Azusa, CA 91702



OFFERING SUMMARY

Price:	\$6,555,000
Current Net Operating Income (NOI):	\$285,000
Current Capitalization Rate:	4.35%
Year Built/Renovated: (1)	2012 / 2025
Lot Size (Acres):	1.05

LEASE TERMS (2)

Tenant:	Chick-fil-A, Inc.
Rent Commencement: (3)	11/29/2012
Lease Expiration:	6/30/2036
Lease Type:	Corporate NNN Ground Lease
Roof & Structure:	Tenant Responsibility
Monthly Rent:	\$23,750
Annual Rent:	\$285,000
Rental Increases:	10% Increase (July 2030)
Renewal Options:	Four 5-Year @ 10% Increases
Right of First Refusal:	15 Days

(1) Tenant recently completed a major expansion of its premises to allow for an upgraded dual-lane drive thru.

(2) All lease provisions to be independently verified by Buyer during the Due Diligence Period.

(3) Tenant recently extended their Lease for Eleven (11) Years, commencing June 26, 2025 through June 30, 2036.



Quick Facts

#1

**America's Favorite
Restaurant Chain**

ACSI (2015-2025)

#23

**Best Brands
for Value**

(Restaurant Category)

Forbes (2025)

#73

**America's Top
Private Companies**

(Restaurant Category)

Forbes (2025)

INVESTMENT HIGHLIGHTS

- **Single-Tenant Chick-fil-A with New Double Drive-Thru:**

- 10+ years remaining; absolute NNN corporate ground lease; zero landlord responsibilities
- Chick-fil-A recently extended their lease for 11 years, showing their long-term commitment to the location
- Long-term operating history at the subject property since 2012 (13+ years)
- The former single-lane drive-thru was recently renovated and expanded to Chick-fil-A's new double drive-thru prototype
- Top 6% in California (QSR/Fast Food Category, Placer.ai)
- 3,100+ restaurants across the U.S., Canada, Puerto Rico, and the United Kingdom
- “America’s Favorite Restaurant Chain” for 11 years in a row by *The American Customer Satisfaction Index*
- 3rd-largest quick-service restaurant company in the United States
- Average Chick-fil-A drive-thru restaurant sales were over \$9 million in 2024
- In 2024, Chick-Fil-A reported total systemwide sales of approximately \$22.75 billion

- **Favorable Drive-Thru Format:** Approximately 60%-70% of all business for quick service restaurants come through the drive-thru



INVESTMENT HIGHLIGHTS

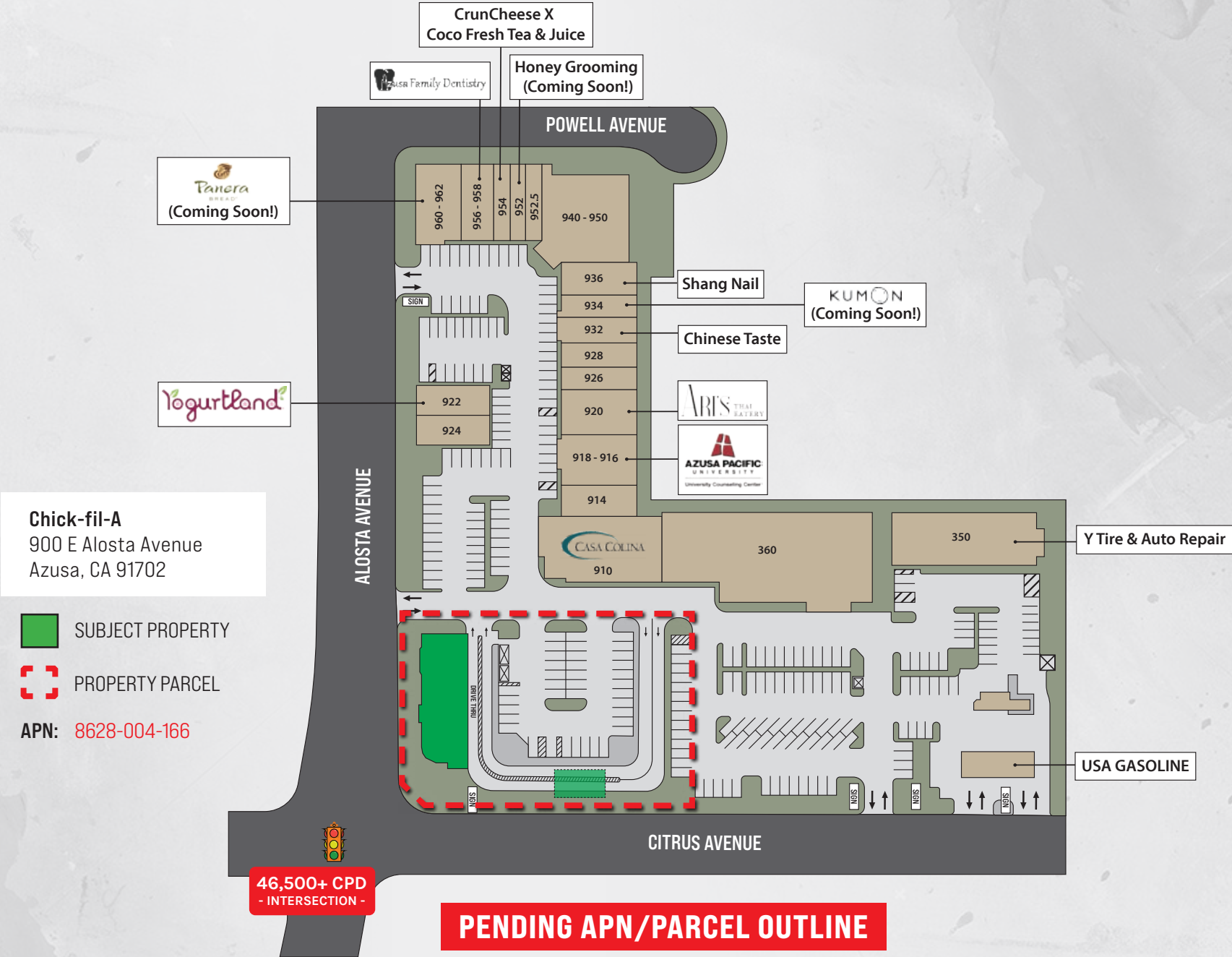
- **Hard Corner, Signalized Intersection of Historic Route 66/Alosta Avenue and Citrus Avenue (46,500+ CPD);** Pad to University Promenade (1.3 Million Annual Visits, Placer.ai)
- **Significant Daytime Population; Across from Two Universities:**
 - 159,814 people within a 3-mile radius
 - Azusa Pacific University (7,000+ Students) is across the street and Citrus College is just north of Azusa Pacific (16,000+ students)
- **Located in the Highly Sought After San Gabriel Valley; 40-Minute Drive to Downtown Los Angeles:**
 - The region is home to 1.8 million residents
- **Dense, Infill Los Angeles County Demographics with Extremely High Barriers to Entry:** High-density Los Angeles area location with 417,000 people within a 5-mile radius



THE FORMER SINGLE-LANE DRIVE-THRU WAS RECENTLY RENOVATED AND EXPANDED TO CHICK-FIL-A'S NEW DOUBLE DRIVE-THRU PROTOTYPE



SITE PLAN / PARCEL MAP



The site plan provided is for illustrative purposes only and may not be accurate or to scale. Actual layout and dimensions may vary. Please consult official documentation for precise details.



CITRUS COLLEGE
- 16,000+ STUDENTS -

AZUSA PACIFIC UNIVERSITY
- 6,200+ STUDENTS -

Jack in the box

46,500+ CPD
- INTERSECTION -

Urbane Cafe



Applebee's
GRILL + BAR

HISTORIC ROUTE 66

Yogurtland



POPEYES
LOUISIANA CHICKEN

IN-N-OUT
BURGER

UNIVERSITY PROMENADE
1.1 MILLION ANNUAL VISITS (PLACER.AI)

SUBJECT PROPERTY
Chick-fil-A

Chick-fil-A TOP 6% IN CALIFORNIA (FAST FOOD & QSR CATEGORY) | **Placer.ai**

SURROUNDING TENANTS



AERIAL OVERVIEW



AERIAL OVERVIEW

DEMOGRAPHICS

Population:

1-Mile Radius	18,089
3-Mile Radius	171,658
5-Mile Radius	417,495

Household Income:

1-Mile Radius	\$118,246
3-Mile Radius	\$113,940
5-Mile Radius	\$112,132

AZUSA, CALIFORNIA

- DENSE, INFILL SAN GABRIEL VALLEY LOCATION
- 125,132 HOUSEHOLDS WITHIN 5 MILES
- 406,203 DAYTIME POPULATION (5 MILES)





AZUSA PACIFIC
UNIVERSITY

- Private Christian university, founded in 1899, with 7,000 students and 1,575 faculty and staff
- Offers more than 150-degree options from bachelor's to doctorate; health professions, including nursing, represent ~31% of all majors
- The campus spans approximately 105 acres across two linked sites
- Generates about \$1.25B in California economic impact and supports 7,260 jobs
- Top Christian University in California – *Wall Street Journal* (2025)





- A public community college founded in 1915, it is the oldest campus in Los Angeles County
- 104-acre campus; offers 77 associate degrees, 119 certifications, and robust vocational education programs
- Planned new state-of-the-art, 63,000 SF STEM building
- 16,273 students and 783 full-time and part-time staff
- Generates approximately \$947.2M in California economic impact and supports 10,265 jobs in LA County



Planned new state-of-the-art, STEM building

REGIONAL MAP

SAN GABRIEL VALLEY



DENSE, INFILL LOCATION;
SAN GABRIEL VALLEY SUBMARKET



417,000+
PEOPLE WITH AVERAGE HOUSEHOLD INCOMES
OF \$112,000 WITHIN A 5-MILE RADIUS



1.8 MILLION
POPULATION IN THE SAN GABRIEL VALLEY

SUBJECT PROPERTY



ONTARIO INTERNATIONAL AIRPORT

- 7+ million annual passengers (2024)
- 29 nonstop destinations with 11 airlines
- #2 Medium Airport in California - J.D. Power (2025)
- #2 Best Airport in California - J.D. Power (2024)



TENANT PROFILE



Chick-fil-A is a family-owned and privately-held quick service restaurant loved for its “Original Chicken Sandwich,” waffle fries, and warm hospitality. Other popular menu items include chicken nuggets, Mac and cheese, milkshakes, and—available only from 6am to 10:30am—chicken biscuits and hash browns.

The company was originally founded as the Dwarf Grill in 1946 by S. Truett Cathy outside of Atlanta. Cathy changed the name to Chick-fil-A in 1967. Today, more than 3,100 restaurants are operated across the United States, Canada, and Puerto Rico. The restaurant chain originally expanded to locations such as airports, malls, and college campuses, but today the company also capitalizes on target markets with free standing restaurants equipped with drive-thrus. Nearly all Chick-fil-A restaurants are locally owned and operated by entrepreneurial, franchised operators hand-picked by the company's executive team.

Annual systemwide sales at Chick-fil-A have grown exponentially, nearing a quadrupling over the past decade. The surge has continued well past the pandemic, with Chick-fil-A total U.S. system sales reaching over \$21.5 billion in 2023 and surpassing \$22.7 billion in 2024. This immense revenue growth has solidly positioned Chick-fil-A as the third largest restaurant chain in the U.S. by sales. The company achieves this ranking despite only operating just over 3,100 restaurants, six days a week. For context, its larger competitors, McDonald's and Starbucks, achieve their higher sales with 13,000 to 16,000+ U.S. units, operating seven days a week.

Company Type: Private
Locations: 3,100+
Website: www.chick-fil-a.com

#1
**America's Favorite
Restaurant Chain**

ACSI (2015-2025)

#23
**Best Brands
for Value**
(Restaurant Category)

Forbes (2025)

#73
**America's Top
Private Companies**
(Restaurant Category)

Forbes (2025)

#333
**America's Best
Large Employers**
(Restaurant Category)

Forbes (2025)



Eat This, Not That!

This Just Got Named “America’s Favorite Chain” in a Major New Poll

Ferozan Mast | June 22, 2025

It's official—America can't get enough of Chick-fil-A. The iconic chicken spot was just ranked the nation's number one favorite chain by leading food and beverage intelligence platform Datassential. “The foodservice landscape is evolving faster than ever, and we're proud to recognize the brands rising to meet that moment,” said Jim Emling, CEO of Datassential. “From flavor innovation to operational excellence, the Datassential 500 showcases the brands that are leading with creativity, consistency, and connection to their customers.” So how does Chick-fil-A do it? Here's why the restaurant is at the top of the food chain.

Chick-fil-A is killing it across the board, according to Datassential: “The chain has the strongest consumer ratings across all major metrics, from food quality to value and experience.” Chick-fil-A was not immune to the same issues that impacted many restaurant chains in 2024, experiencing slower growth—but it still showed system sales growth of 5.4%.

[CLICK FOR ARTICLE](#)



QSR

Chick-fil-A Still Has the Most Satisfied Customers in Fast Food

Danny Klein | July 17, 2025

The brand has held the top spot for 11 consecutive years.

Chick-fil-A's systemwide sales eclipsed \$22 billion in 2024 as the brand remained only one of three restaurant chains in America above the \$20 billion mark, alongside McDonald's (\$53.469 billion) and Starbucks (\$30.4 billion). This is no mean feat considering McDonald's is more than four times larger than Chick-fil-A (13,559 stores year-end compared to 3,109) and Starbucks fivefold (16,935 for the java giant).

Chick-fil-A, as it has over recent years, separated on average-unit volumes of \$7.5 million blended and \$9.277 million for freestanding drive-thrus—the highest among the top 50 QSR brands in the U.S. by systemwide sales. McDonald's and Starbucks reported \$4.002 million and \$1.8 million, respectively.

[CLICK FOR ARTICLE](#)

AREA OVERVIEW

Azusa

- Suburb of Los Angeles, located in the San Gabriel Valley region at the foot of the San Gabriel Mountains; just 20 miles east of downtown Los Angeles
- #1 fastest-growing city in the San Gabriel Valley since 2018; nearly 50,000 city residents
- Over 4 million annual visitors to the canyon

ECONOMY

- Major industries are education, health care, and manufacturing
- Principal employers include: Azusa USD, Azusa Pacific University, Northrop Grumman, Costco, City of Azusa, Hanson Distribution, Ancra International, S&S Foods LLC, and Buena Vista Food Products
- **Azusa Pacific University** – Private evangelical Christian university offering over 100 programs across various disciplines; 7,000+ students and 1,433 employees
- **Azusa Unified School District** – 6,370 students in grades K-12; 1,250 staff members
- **Northrop Grumman** – A major aerospace and defense contractor with 859 employees in the city
- Azusa is well-connected through various transportation options
 - Foothill Freeway (I-210) provides east-west access across the San Gabriel Valley and Azusa Avenue (State Route 39) runs north-south through the city
 - Los Angeles Metro Rail A Line serves as the eastern terminus, with stations at Azusa Downtown and APU/Citrus College, offering light rail service to downtown Los Angeles

DEVELOPMENTS

- **Lumia** – 127 residential units and an additional 12,000 square feet of retail space, completed in 2024
- **Azusa Greens Redevelopment** – Converting an 18-hole golf course to a 9-hole course, building 230 senior housing units, and creating 6 industrial lots/buildings; in planning
- **Home 2 Suites by Hilton** – Expanding its current 110 guest rooms to 133 rooms in response to increased demand from sports teams; expected to open June 2025
- **Vallarta Supermarkets** – Opening at Edgewood Shopping Center in the 3rd quarter of 2025



\$87,297 Median Household Income



DOWNTOWN AZUSA



AZUSA CITY HALL



AZUSA PACIFIC UNIVERSITY

AREA OVERVIEW

San Gabriel Valley

- A region comprised of 31 cities that covers over 385 square miles and stretches across portions of eastern Los Angeles County
 - The largest cities include Pomona (150,000), Pasadena (138,300), West Covina (108,250)
- Home to an ethnically diverse 1.8 million people
 - A slightly older population with an average age of 42 years versus the county's average of 38.5

ECONOMY

- The largest industries by employment in the San Gabriel Valley are health care (20.1%), professional and business services (12.9%), leisure and hospitality (11.1%), and retail trade (10.7%)
- Achieved an annual unemployment rate of 4.6% in 2023 compared to 5% for Los Angeles County, and 5.1% for California
 - Healthcare, which accounts for 1/5th of the region's job base, saw robust gains in 2023, adding 3,150 jobs (2.3% increase); leisure and hospitality added 3,450 jobs (4.4% increase), and professional and business services added 1,590 jobs
- Home to 90,970 businesses as of the second quarter of 2023, a 2.6% year-to-year gain signaling continued growth in the region's economy
- Notable companies founded or headquartered in the region include Edison International, Jacobs Engineering Group, Kaiser Permanente, East West Bank, Trader Joe's, Ready Pac Produce, In-and-Out Burger, Sriracha Sauce, Blaze Pizza, E-Harmony, Panda Inn, and The Hat

DEVELOPMENTS

- **State Route 57/60 Confluence Project** – A 2-mile section of highway in Diamond Bar and City of Industry to include road and ramp improvements, reconstruction of an overpass bridge, and lane widening
 - Expected to cost \$267 million and be completed in 2028
- **Foothill Gold Line Extension Project** – A 9.1 mile, 4-station light rail project to connect Glendora to Pomona; expected to be fully completed in 2030



Home to One of the Most Ethnically Diverse Regions in the U.S.



ROSE BOWL STADIUM



OLD TOWN PASADENA



CALIFORNIA INSTITUTE OF TECHNOLOGY

DEMOGRAPHICS

POPULATION	1-Mile	3-Mile	5-Mile
2030 Projections	17,948	170,720	415,782
2025 Estimates	18,089	171,658	417,495
2020 Census	18,396	175,191	425,216
2010 Census	17,723	173,220	413,802
Growth 2010-2020	3.80%	1.14%	2.76%
HOUSEHOLDS			
2030 Projections	6,323	51,681	127,204
2025 Estimates	6,247	50,980	125,132
2020 Census	6,168	50,125	122,654
2010 Census	5,686	46,185	112,507
Growth 2010-2020	8.48%	8.53%	9.02%
Growth 2020-2025	1.28%	1.71%	2.02%
Growth 2025-2030	1.22%	1.38%	1.66%
2025 POPULATION BY SINGLE-CLASSIFICATION RACE			
White Alone	5,517	39,310	98,529
Black or African American Alone	705	6,523	20,040
American Indian and Alaska Native Alone	380	3,776	8,767
Asian Alone	2,098	19,741	54,274
Native Hawaiian and Other Pacific Islander Alone	36	343	835
Some Other Race Alone	5,590	67,118	155,725
Two or More Races	3,763	34,847	79,324
2025 POPULATION BY ETHNICITY (HISPANIC OR LATINO)			
Hispanic or Latino	11,450	121,191	277,216
Not Hispanic or Latino	6,639	50,467	140,278
2025 AVERAGE HOUSEHOLD INCOME			
	\$118,246	\$113,940	\$112,132

AREA SNAPSHOT



417,495
POPULATION (5-Mile)



406,203
DAYTIME POPULATION (5-Mile)



3.80%
POPULATION GROWTH (1-Mile, 2010-2020)



\$118,246
AVERAGE HOUSEHOLD INCOME (1-Mile)



\$696,791
AVERAGE HOME VALUE (1-Mile)

Source: ESRI [2025]

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\$12 BILLION
retail sales nationwide



SHARED DATABASE
collaborative proprietary database



GLOBEST. INFLUENCERS
in retail & net lease sales



NATIONWIDE REACH
retail & investors across the U.S.



\$2.4 BILLION IN RETAIL SOLD
500+ transactions in last 36 mos.