



RAISING CANE'S

701 E Coliseum Boulevard, Fort Wayne, IN 46805

CONFIDENTIAL INVESTMENT OPPORTUNITY



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INTRODUCTION

Cushman & Wakefield is pleased to present for sale the leased fee interest (land ownership) in an absolute NNN, newly-constructed, double drive-thru equipped Raising Cane's investment property located in Fort Wayne, Indiana. The tenant, Raising Cane's Restaurants, LLC, recently signed a brand new 15-year lease with five (5-year) options to extend. The lease features 7.5% rental increases every 5 years throughout the initial term and at the beginning of each option period, growing NOI and hedging against inflation.

The lease is signed by the corporate entity, Raising Cane's Restaurants, LLC, and has zero landlord responsibilities, making this an ideal, management-free investment opportunity for a passive investor. Founded in 1996, Raising Cane's is a highly successful QSR chicken brand with an average unit volume of \$6.2M, 2.3 times the national average, and #3 in volume behind only Portillo's and Chic-Fil-A.

The property is strategically positioned at the major entrance to Northcrest Shopping Center on E. Coliseum Boulevard which boasts an average 54,100 vehicles passing by the site per day. The site benefits from extraordinary frontage and visibility at the center of the city's major retail hub and is surrounded by 4M+ SF of retail space within a one-mile radius. Northcrest Shopping Center is a premier regional center anchored by high traffic tenants including Kohl's, Value City Furniture, Best Buy, Old Navy, TJ Maxx, Ulta and many more.

Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover store exposure to the site. The 5-mile trade area is supported by approximately 185,601 residents and 102,319 employees, providing a large, direct consumer base. Fort Wayne is a prosperous, family-friendly community and is the 2nd largest city in the State of Indiana.

Address: 701 E. Coliseum Boulevard, Fort Wayne, IN
Year Built: 46805 2024
Site Size: ±0.47 Acres
Building: ±2,862 RSF



PRICE
\$2,470,000



CAP RATE
4.85%



NOI
\$120,000 +
7.5% rent
increases every
5 yrs



TERM LEFT
15 Yrs + five 5-Yr
Options

RAISING CANE'S

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INVESTMENT HIGHLIGHTS



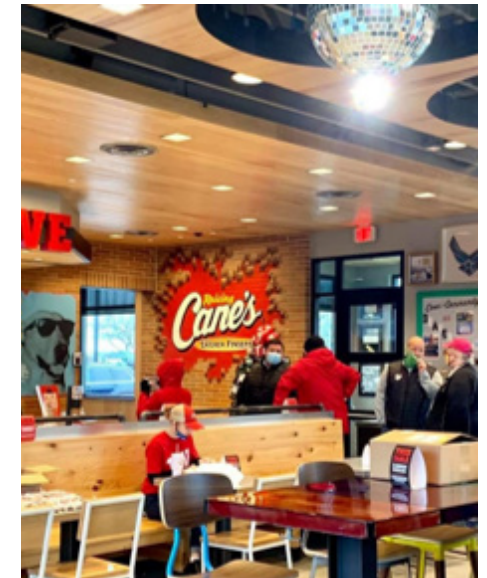
- Absolute NNN Ground Lease - 14.5+ Years Remaining on Primary Term plus five 5-Year Options with 7.5% Rent Increases Every 5 years
- Strong Corporate Guarantee - Raising Cane's was founded 28 years ago and is one of America's Fastest Growing Restaurant Chains with 800+ Locations Nationwide and an Average Unit Volume of **\$6.2M**
- Exceedingly Strong Site Fundamentals - New Construction in 2024 with Double Drive-Thru on 0.47-Acre Parcel situated with excellent frontage and visibility at the main entrance to a highly successful, 355,000 SF regional shopping center with over 3.1M visits per year
- Strategically Positioned in Fort Wayne's Premier Retail Corridor - 4M+ SF of Regional, Community and Neighborhood Retail within a 1-Mile Radius
- Strong Demographics and Traffic -
 - Vehicles Per Day - 54,100 on Coliseum Boulevard
 - 5-Mile Population - 184,994
 - 5-Mile AHHI - \$81,630

The Fort Wayne Raising Cane's is generational real estate for the passive investor and represents an excellent opportunity to acquire an absolute NNN leased Raising Cane's - One of the fastest growing restaurant chains in America - with 7.5% rent increases every 5 years, 25 years in option periods, and zero landlord responsibilities.

RAISING CANE'S

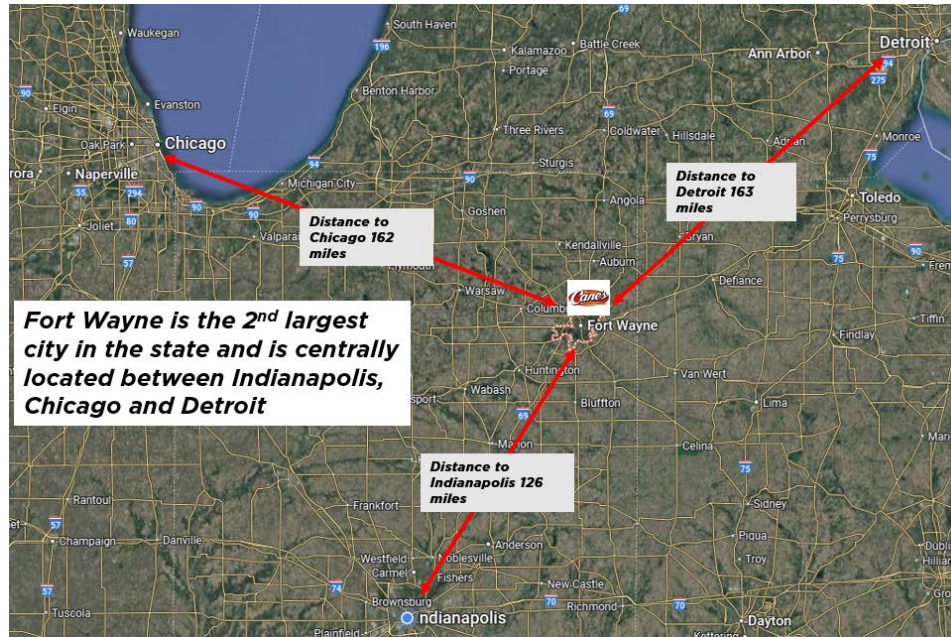
701 E Coliseum Boulevard, Fort Wayne, IN 46805

GALLERY



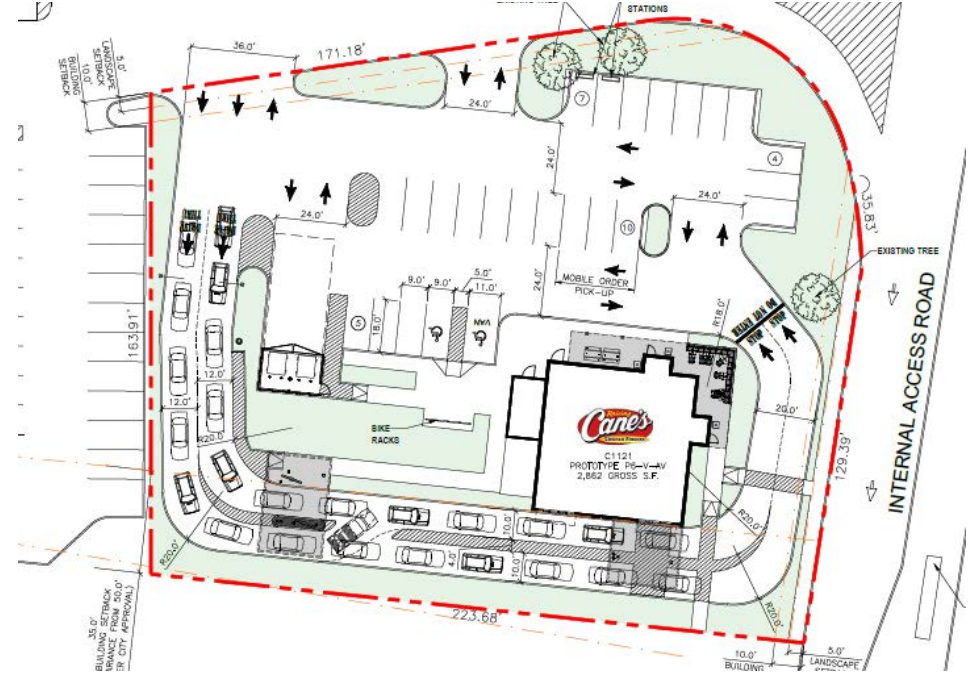
TENANT PROFILE - RAISING CANE'S

www.raisingcanes.com



Founded in 1996 in Baton Rouge, LA, and headquartered in Plano, TX, privately-held Raising Cane's is a singularly positioned restaurant company that serves chicken finger meals. The company has 828 system-wide locations, with approximately 92% of the stores being company-owned and operated. The company operates in the QSR category and chicken segment, which has historically outperformed the broader restaurant category given a resilient business model and good consumer demand.

The company's good competitive position within the QSR industry is centered on a simple menu offering with good brand perception that has driven market share gains. The company is gaining national scale, with double-digit annual unit growth and healthy same-restaurant sales (SRS), driving double-digit top-line growth with high average unit volumes (AUV).



In fact, Raising Cane's AUV has grown to \$6.2 million per restaurant. That is 2.3 times the quick-service industry average, according to S&P, and ranks 3rd among limited-service chains behind only Portillo's (\$9.1M) and Chick-fil-A (\$7.8M). The company carries a Long-Term Issuer Default Rating of "BB-" by Fitch.

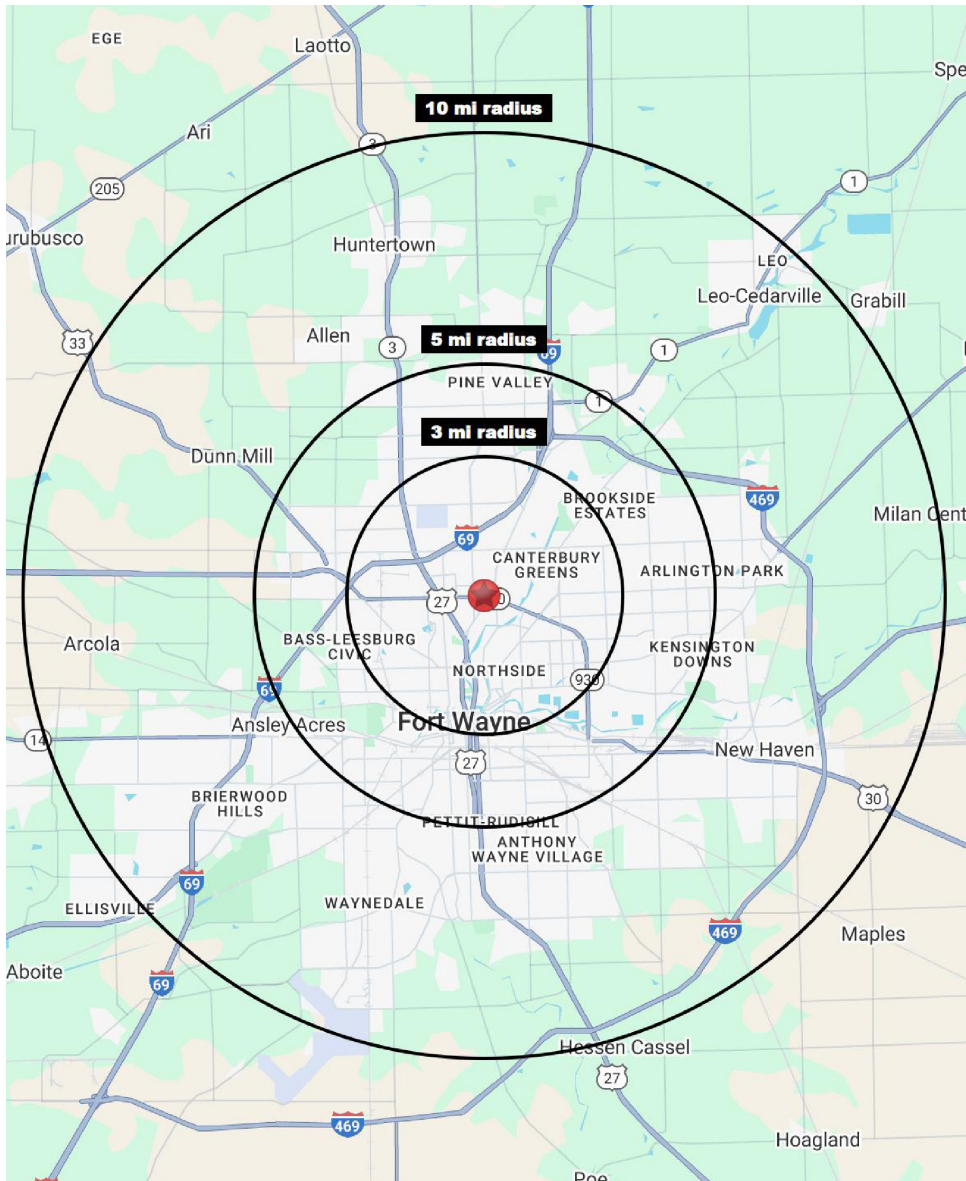
The chain grew by more than 100 new locations in 2024 to 828 stores. For the first half of 2024, Raising Cane's SRS increased 17.5%, which helped boost revenues by 33% year over year to \$2.3 Billion. The company has had 62 consecutive quarters of positive SRS growth.

RAISING CANE'S

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DEMOGRAPHIC MAP



Top Employers

		Number of Employers
	Parkview Health	8,986
	Amazon Distribution	4,650
	General Motors	4,320
	Lutheran Health Network	4,075
	Lincoln Financial Group	1,700

	3 - MILE	5 - MILE	10 - MILE
Population - 2024	81,507	185,601	352,762
Projected Annual Growth 24 - 29	0.5%	0.4%	0.5%
Avg Household Income	\$77,651	\$80,676	\$94,047
Total Employees	57,524	102,319	152,010

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