Raising Cane's CHICKEN FINGERS

SPRINGFIELD, ILLINOIS

BEST-IN-CLASS TENANCY
$6.6M AUV | 1,000+ Locations

± 11.5 YEAR ABSOLUTE NNN LEASE
10% Rent Increases Every 5 Years

BELOW MARKET RENT
At $125,000 Rent is 40% Below Average

HARD SIGNALIZED CORNER IN #1 RETAIL NODE
Phenomenal Access & Visibility

3100 W WHITE OAKS DRIVE | SPRINGFIELD, ILLINOIS
VIEW ON MAP

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EXECUTIVE SUMMARY

ParaSell, Inc., as exclusive advisor to Seller, is pleased to present the opportunity to acquire the fee simple interest in a single tenant Raising Cane's located in Springfield, Illinois (the "Property"). The Property features **new 2023 construction** built to Raising Cane's **latest prototype**, including a high-capacity **double lane drive-thru** designed to support the brand's high-volume operating model. The Property is **leased directly to Raising Cane's** Restaurants, L.L.C. and is secured by an absolute NNN lease with ± 11.5 years of firm term remaining through **March 2038**, followed by five (5), 5-year renewal options that can extend occupancy through March 2063.

Raising Cane's is one of the strongest and fastest-growing concepts in the U.S. restaurant industry, operating 1000+ locations and generating $6.6 Million in average unit volume, ranking among the top-performing restaurant chains in the country. The lease structure provides a Purchaser with **zero landlord responsibilities**, while 10% rent increases every five years grows annual rent from $125,000 today to more than $243,000 during the final option period. **Current rent is approximately 40% below average market rent**, providing long-term contractual income growth while maintaining an attractive occupancy cost for the tenant.

The Property is strategically positioned as an outparcel to Southwest Plaza, a 370,000 SF Class A shopping center anchored by **Academy Sports, Best Buy, Ross, PetSmart**, DSW, and Barnes & Noble. The surrounding Wabash Avenue/ Veterans Parkway corridor represents **Springfield's premier retail node**, with a deep concentration of nationally recognized retailers and restaurants, including top-performing, Lowe's, Sam's Club, & Chick-fil-A locations. The trade area is further reinforced by White Oaks Mall and White Oaks Plaza, which generate a combined 9.8 million annual visits (per Placer.ai).

The Property also benefits from a prominent location near the signalized intersection of Wabash Avenue and White Oaks Drive, with nearby traffic counts reaching approximately 32,000 VPD at Wabash Avenue and Route 4/Veterans Parkway. Nearly **100,000 residents live within five miles**, while average household incomes reach **$118,355 within three miles**. As the **state capital of Illinois**, Springfield is anchored by government, healthcare, education, and financial services and serves as a major employment, medical, retail, and service hub for central Illinois. Supported by best-in-class corporate tenancy, long-term absolute NNN income, below-market rent, contractual rent growth, and a premier retail location, the offering provides a compelling opportunity to acquire a high-quality net lease asset within one of central Illinois' most established commercial markets.

PRICE: **$2,577,000** CAP RATE: **4.85%** NOI: **$125,000**

THE BOTTOM LINE

Best-In-Class Corporate Tenancy | Raising Cane's Restaurants, L.L.C. operates 1000+ locations and generates a $6.6 million AUV, one of the top performers in all U.S. restaurant chains.

New Construction with Double Drive-Thru | Built in 2023 in Raising Cane's latest prototype, featuring a high-capacity double lane drive-thru supporting the store's high volume.

± 11.5 Years of Firm Term Remaining | Followed by five (5), 5-year renewal options that could extend occupancy through 2063 — 25 additional years of potential term.

Outparcel to Class-A Southwest Plaza Shopping Center | Raising Cane's benefits from the traffic and synergy of the shopping center, while operating as a self-managed site with no co-tenancy restrictions.

Absolute NNN Ground Lease | Zero landlord responsibilities, with the tenant responsible for all taxes, insurance, maintenance, roof, and structure.

Below Market Rent | At $125,000 the annual rent is 40% below average, providing investors a long-term, credit-backed desirable drive-thru QSR asset at a below market basis.

Built-In Rent Growth | 10% increases every five years grows rent from $125,000 today to more than $243,000 by the final option, delivering substantial appreciation over the life of the lease.

Hard, Signalized Corner | Positioned near the intersection of Wabash Avenue and White Oaks Drive, with nearby corridor traffic reaching approximately 32,000 VPD at Wabash Avenue and Route 4/Veterans Parkway.

Dense, High-Income Trade Area | Nearly 100,000 residents within five miles and average household incomes reaching $118,355 within three miles support an established consumer base within Springfield's most active retail corridor.

Top-Performing National Co-Tenancy | Surrounded by high-performing major national retailers including Lowe's (top 3% statewide), Sam's Club (top 7% nationwide), Chick-fil-A (top 8% statewide), reinforced by White Oaks Mall (5.2M annual visits) and White Oaks Plaza (4.4M annual visits).

PHYSICAL DESCRIPTION

3100 W WHITE OAKS DRIVE | SPRINGFIELD, IL 62704

VIEW ON MAP

APN	21-12.0-427-001
ZONING	B-1 Highway Business Service District
GLA	± 3,331 SF
LOT SIZE	± 1.02 AC
YEAR BUILT	2023
PARKING SPACES	± 39 Surface Spaces
PARKING RATIO	11.71 : 1,000 SF

Disclaimer: Parcel lines and parking stalls depicted are estimated and for general illustration purposes only. Buyer is urged to verify actual parking count, building and lot size through a land and building survey.

Raising Cane's Subject Property
ABRAHAM LINCOLN CAPITAL AIRPORT
FAMILY DOLLAR
HARBOR FREIGHT
MID-ILLINOIS MEDICAL DISTRICT
SIU SCHOOL of MEDICINE
Memorial Health
Springfield clinic
Hospital Sisters HEALTH SYSTEM
SPRINGFIELD
UNIVERSITY
UNIVERSITY OF ILLINOIS SPRINGFIELD
4,364 Students
HyVee
Firestone
DOLLAR TREE
Walgreens
AutoZone
CITI TRENDS
WHITE OAKS PLAZA
4.4M+ ANNUAL VISITS
per Placer.ai
KOHL'S
TJ·maxx
SEPHORA
Bath & Body Works
carter's
petco
DXL
DISCOUNT TIRE
Olive Garden
BURGER KING
sam's club
TOP 7% STATEWIDE
per Placer.ai
HomeGoods
us bank
CHICO'S
SONIC
McALISTER'S DELI
WHITE OAKS MALL
5.2M+ ANNUAL VISITS
per Placer.ai
LA|FITNESS
Michaels
maurices
DICK'S SPORTING GOODS
Bath & Body Works
Auntie Anne's
LONGHORN STEAKHOUSE
TEXAS ROADHOUSE
Chick-fil-A
CHIPOTLE MEXICAN GRILL
Schnucks
AspenDental
Walgreens
United Community
DOLLAR GENERAL
DOLLAR GENERAL
ACE Hardware
Valvoline
planet fitness
WING STOP
DQ
SONIC
WABASH AVE
S VETERANS PKWY
Burlington
Marshalls
Binny's BEVERAGE DEPOT
Orangetheory FITNESS
AT&T
BOOT BARN
OUTBACK STEAKHOUSE
POPEYES
Jersey Mike's SUBS
NOTHING bundt CAKES
THORNTONS
TOP 8% STATEWIDE
per Placer.ai
Gordon FOOD SERVICE
LOWE'S
TOP 3% STATEWIDE
per Placer.ai
BARNES & NOBLE
Office DEPOT
DOLLAR TREE
DSW
ROSS
PETSMART
BEST BUY
TOP 20% STATEWIDE
per Placer.ai
Academy SPORTS+OUTDOORS
BOB'S DISCOUNT FURNITURE MYBOBS.COM
OLD NAVY
AT&T

INVESTMENT HIGHLIGHTS

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BEST-IN-CLASS RAISING CANE'S CORPORATE TENANCY

The Property is leased directly to Raising Cane's Restaurants, L.L.C., one of the most dominant and highly sought-after tenants in the net lease market, supported by a proven operating platform with exceptional brand loyalty. Raising Cane's operates 1000+ locations and generates a $6.6 million AUV, ranking among the top performers in all U.S. restaurant chains.

The combination of a best-in-class QSR operator, direct corporate lease structure, new 2023 construction, and high-capacity double-lane drive-thru supporting the store's high volume provides investors with a highly durable income stream secured by one of the most recognizable and successful brands in American fast food. This level of sales productivity materially exceeds typical QSR performance and underscores Raising Cane's ability to support premium real estate, strong occupancy demand, and long-term rent coverage at the site level.

INVESTMENT HIGHLIGHTS

STRATEGICALLY LOCATED IN SPRINGFIELD'S #1 RETAIL NODE

The Property is strategically positioned as an outparcel to Southwest Plaza, a 370,000 SF Class A shopping center anchored by Academy Sports, Best Buy, Ross, PetSmart, DSW, and Barnes & Noble. The surrounding trade area features the deepest concentrations of nationally recognized retailers in the market, with nearly every major top retailer represented in the immediate corridor. Raising Cane's benefits from the traffic and synergy generated by Southwest Plaza while operating independently from the surrounding center, with self-managed property obligations and no co-tenancy requirements.

The broader retail node is further supported by top-performing national co-tenancy, including Lowe's (top 3% statewide), Sam's Club (top 7% nationwide), Chick-fil-A (top 8% statewide), reinforced by White Oaks Mall with 5.2 million annual visits and White Oaks Plaza with 4.4 million annual visits. This concentration of best-in-class retailers and high-volume destinations establishes the Wabash Avenue/Veterans Parkway corridor as Springfield's premier retail node and provides Raising Cane's with sustained exposure to one of the strongest concentrations of consumer traffic in the market.

INVESTMENT HIGHLIGHTS

LONG-TERM, ABSOLUTE NNN LEASE WITH BELOW-MARKET RENT

The Property is secured by ± 11.5 years of firm term remaining through March 2038, followed by five (5), 5-year renewal options that can extend occupancy through March 2063. The absolute NNN lease structure provides investors with zero landlord responsibilities, with Raising Cane's responsible for taxes, insurance, maintenance, roof, and structure throughout the term. At $125,000 annually, current rent is 40% below average market rent, providing investors with a long-term, credit-backed income stream at a compelling below-market basis.

The lease also includes 10% rent increases every five (5) years throughout the primary term and renewal options, growing annual rent from $125,000 today to more than $243,000 during the final option period. This contractual rent growth, combined with below-market in-place rent, creates meaningful embedded upside and supports long-term value appreciation while maintaining an attractive occupancy cost for Raising Cane's.

INVESTMENT HIGHLIGHTS

LOCATED AT MAJOR HARD CORNER PROVIDING EXCEPTIONAL ACCESS AND VISIBILITY

The Property is positioned near the signalized intersection of Wabash Avenue and White Oaks Drive, within Springfield's most active retail corridors. Nearby traffic counts reach approximately 32,000 VPD at Wabash Avenue and Route 4/Veterans Parkway, providing strong visibility, convenient access, and consistent exposure to both local and destination traffic. The combination of signalized access, prominent frontage, and surrounding retail density enhances the site's long-term positioning for a high-volume QSR operator.

The surrounding trade area is supported by nearly 100,000 residents within five miles and average household incomes of $118,355 within three miles, creating a dense, affluent consumer base that supports long-term demand and reinforces the strength of the Property's location.

INVESTMENT HIGHLIGHTS

SPRINGFIELD, ILLINOIS: STATE CAPITAL & MAJOR MEDICAL HUB

As the capital of Illinois and the center of an approximately 206,000-person metro, Springfield benefits from a stable employment base anchored by state government, healthcare, education, and financial services. The State of Illinois is the city's largest employer, while Memorial Health, HSHS, Springfield Clinic, and Southern Illinois University School of Medicine further support a significant concentration of institutional employment and consistent consumer spending throughout the market.

Springfield serves as a major healthcare, retail, and service hub for central Illinois. The Mid-Illinois Medical District, one-square-mile healthcare and life-sciences hub located just north of downtown, draws patients, employees, and visitors from a 30-county area. The district has benefited from more than $600 million in capital investment and now encompasses more than 4.7 million square feet of medical buildings. In addition to the steady government activity, healthcare district, and tourism, Springfield provides an affordable cost of living and a broad education network featuring 11 Sangamon County school districts, UIS, Lincoln Land Community College, and SIU School of Medicine. These diversified demand drivers reinforce the long-term strength and stability of well-located retail real estate in Springfield.


MID-ILLINOIS MEDICAL DISTRICT

MEMORIAL HEALTH


HOSPITAL SISTERS HEALTH SYSTEM

SIU - SCHOOL OF MEDICINE

SPRINGFIELD CLINIC


Raising Cane's Subject PROPERTY
ABRAHAM LINCOLN CAPITAL AIRPORT
MID-ILLINOIS MEDICAL DISTRICT
SIU SCHOOL of MEDICINE
Memorial Health
Springfield clinic
Hospital Sisters HEALTH SYSTEM
WHITE OAKS PLAZA
4.4M+ ANNUAL VISITS
per Placer.ai
KOHL'S
TJ·maxx
SEPHORA
Bath & Body Works
carter's
petco
DXL
DISCOUNT TIRE
Olive Garden
BURGER KING
Walgreens
PLATO'S CLOSET
LONG JOHN SILVER'S
sam's club
TOP 7% STATEWIDE
per Placer.ai
HomeGoods
usbank
chico's
SONIC
McALISTER'S DELI
FAMILY DOLLAR
HARBOR FREIGHT
Baskin Robbins
WHITE OAKS MALL
5.2M+ ANNUAL VISITS
per Placer.ai
Michaels
LA|FITNESS
maurices
DICK'S SPORTING GOODS
Bath & Body Works
Auntie Anne's
LONGHORN STEAKHOUSE
TEXAS ROADHOUSE
Chick-fil-A
CHIPOTLE MEXICAN GRILL
Schnucks
AspenDental
Papa Murphy's TAKE 'N' BAKE PIZZA
DQ
Walgreens
DOLLAR GENERAL
United Community
THORNTONS
TOP 8% STATEWIDE
per Placer.ai
Gordon FOOD SERVICE
LOWE'S
TOP 3% STATEWIDE
per Placer.ai
WABASH AVE
BARNES & NOBLE
Office DEPOT
DOLLAR TREE
DSW
ROSS
PETSMART
S VETERANS PKWY
BEST BUY
TOP 20% STATEWIDE
per Placer.ai
Burlington
Marshalls
Binny's BEVERAGE DEPOT
Orangetheory FITNESS
AT&T
BOOT BARN
OUTBACK STEAKHOUSE
Popeyes
Jersey Mike's SUBS
NOTHING bundt CAKES
BOB'S DISCOUNT FURNITURE
MYBOBS.COM
Academy SPORTS+OUTDOORS
OLD NAVY
AT&T

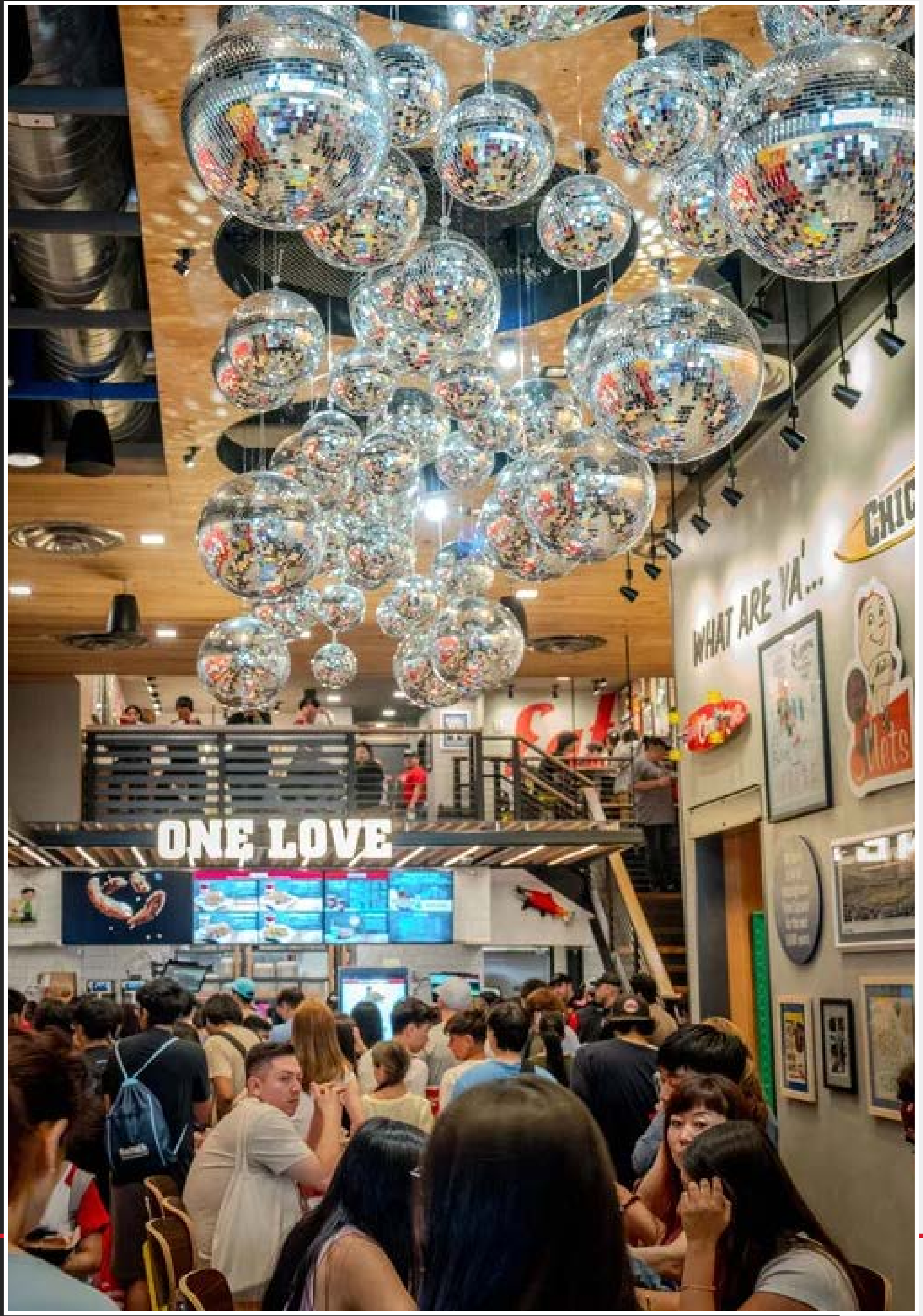

NEARBY
QUICK & FULL-SERVICE RESTAURANTS
WITHIN THE IMMEDIATE AREA
Raising Cane's
Subject
PROPERTY
SONIC
TEXAS ROADHOUSE
BURGER KING
S VETERANS PKWY
TACO BELL
Chili's
Olive Garden
ITALIAN KITCHEN
SEVEN BREW
DRIVE THRU COFFEE
PANDA EXPRESS
CHINESE KITCHEN
CHIPOTLE
MEXICAN GRILL
LONGHORN
STEAKHOUSE
Chick-fil-A
DAVE'S HOT CHICKEN
WABASH AVE
Arby's
OUTBACK
STEAKHOUSE
POPEYES
Jersey Mike's
SUBS
Panera
BREAD

TENANT SNAPSHOT

Raising Cane's is one of the fastest-growing and highest-performing quick-service restaurant brands in the United States. Founded by Todd Graves in Baton Rouge, Louisiana in 1996, the company has built a highly differentiated concept around a deliberately simple menu focused on premium chicken finger meals. The brand has grown from a single restaurant near Louisiana State University to more than 1,000 locations worldwide, reaching the milestone with the opening of its 1,000th restaurant in Hollywood in 2026.

Raising Cane's operating model is built around menu simplicity, high-volume throughput, drive-thru convenience, and strong customer loyalty. This focused approach has translated into some of the strongest store-level economics in the restaurant industry. In 2025, Raising Cane's generated approximately $5.49 Billion in U.S. systemwide sales and average unit volumes of $6.58 Million, the second-highest AUV among the QSR 50. The company ended 2025 with 913 U.S. restaurants, including 891 company-operated locations and just 22 franchised or licensed units, reflecting a predominantly corporate-operated platform.

The company continues to execute an aggressive growth strategy, with nearly 100 additional restaurant openings planned for 2026 following approximately 100 openings in 2025. Raising Cane's is also expanding internationally while targeting a long-term footprint of approximately 1,600 restaurants, $10 Billion in annual sales, and $8 million average unit volumes. The combination of exceptional unit economics, a highly recognizable brand, predominantly company-operated platform, and continued national and international expansion positions Raising Cane's as one of the strongest growth concepts in the QSR sector.



LEASE SUMMARY

LESSEE NAME	Raising Cane's Restaurants, L.L.C.
TYPE OF OWNERSHIP	Fee Simple (Land Only)
LESSEE ENTITY TYPE	Corporate
LEASE TYPE	Absolute NNN
ROOF & STRUCTURE	Tenant Responsible
TERM REMAINING	± 11.56 Years
RENT COMMENCEMENT	03/07/2023
LEASE EXPIRATION	03/31/2038
INCREASES	10% Increases Every 5 Years
OPTIONS	Five (5), 5-Year Options
OPTION INCREASES	10% Increases Every 5 Years

ANNUALIZED OPERATING DATA	MONTHLY RENT	ANNUAL RENT	RENT/SF	CAP RATE
CURRENT - 3/31/2028	$10,417	$125,000	$37.53	4.85%
4/1/2028 - 3/31/2033	$11,458	$137,500	$41.28	5.34%
4/1/2033 - 3/31/2038	$12,604	$151,250	$45.41	5.87%
OPTION 1	$13,865	$166,375	$49.95	6.46%
OPTION 2	$15,251	$183,013	$54.94	7.10%
OPTION 3	$16,776	$201,314	$60.44	7.81%
OPTION 4	$18,454	$221,445	$66.48	8.59%
OPTION 5	$20,299	$243,590	$73.13	9.45%

DEMOGRAPHICS	1-MILE	3-MILE	5-MILE
2025 POPULATION	6,377	46,797	99,783
NUMBER OF HOUSEHOLDS	2,527	23,258	44,296
AVERAGE HOUSEHOLD INCOME	$107,083	$118,355	$96,756

MARKET OVERVIEW *Springfield, Illinois*

Springfield is the largest city in Central Illinois and serves as the primary commercial, government, healthcare, and service center for the surrounding region. Centrally located at the intersection of Interstate 55 and Interstate 72, the city provides convenient connectivity to St. Louis, Chicago, Indianapolis, and communities throughout Central Illinois. Springfield's regional reach extends to more than 536,000 people within a 40-mile radius, supporting a consumer base that extends well beyond the city's immediate population.

The local economy is supported by a diverse mix of government, healthcare, education, insurance, finance, and retail employment. In addition to its role as the Illinois state capital, Springfield is home to major healthcare institutions including Memorial Health, HSHS St. John's Hospital, Springfield Clinic, and SIU School of Medicine, establishing the city as a major medical destination for Central Illinois. The market also benefits from a significant concentration of financial services, insurance, education, and public-sector employment, providing a stable economic base and consistent year-round consumer demand.

Springfield also benefits from a meaningful tourism and visitor economy driven by its Abraham Lincoln historic attractions, the Illinois State Fair, Route 66, conventions, sporting events, and ongoing state government activity. Sangamon County generated more than $601 Million in visitor spending in 2023, supporting approximately 5,000 tourism and hospitality jobs. This combination of regional employment, healthcare, tourism, government activity, and interstate connectivity supports Springfield's position as the dominant retail and service destination for a broad Central Illinois trade area.

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A LICENSED ILLINOIS BROKER #478027307

Confidentiality & Disclaimer Statement

ParaSell, Inc. ("Broker") has been retained on an exclusive basis to market the property described herein ("Property"). Broker has been authorized by the Seller of the Property ("Seller") to prepare and distribute the enclosed information ("Material") for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and a prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

The Material is intended solely for the purpose of soliciting expressions of interest from qualified investors for the acquisition of the Property. The Material is not to be copied and/or used for any other purpose or made available to any other person without the express written consent of Broker or Seller. The Material does not purport to be all-inclusive or to contain all of the information that a prospective buyer may require. The information contained in the Material has been obtained from the Seller and other sources and has not been verified by the Seller or its affiliates. The pro forma is delivered only as an accommodation and neither the Seller, Broker, nor any of their respective affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors, or officers, makes any representation or warranty regarding such pro forma. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in the pro forma.

Seller reserves the right, for any reason, to withdraw the Property from the market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto. Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.