



RAISING CANE'S

CINCINNATI, OH



 **LEE &
ASSOCIATES**
COMMERCIAL REAL ESTATE SERVICES


**NNN INVESTMENT
GROUP**
NETLEASEDINVESTMENTS

OFFERED AT \$3,432,000
4.75% CAP RATE

CORPORATE ABS-NNN LEASE | HIGH PERFORMING LOCATION

EXCLUSIVELY LISTED BY

No warranty or representation is made as to the accuracy of the foregoing information. Terms of sale, lease, and availability are subject to change or withdrawal without notice.

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Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

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EXECUTIVE SUMMARY

OFFERING SUMMARY

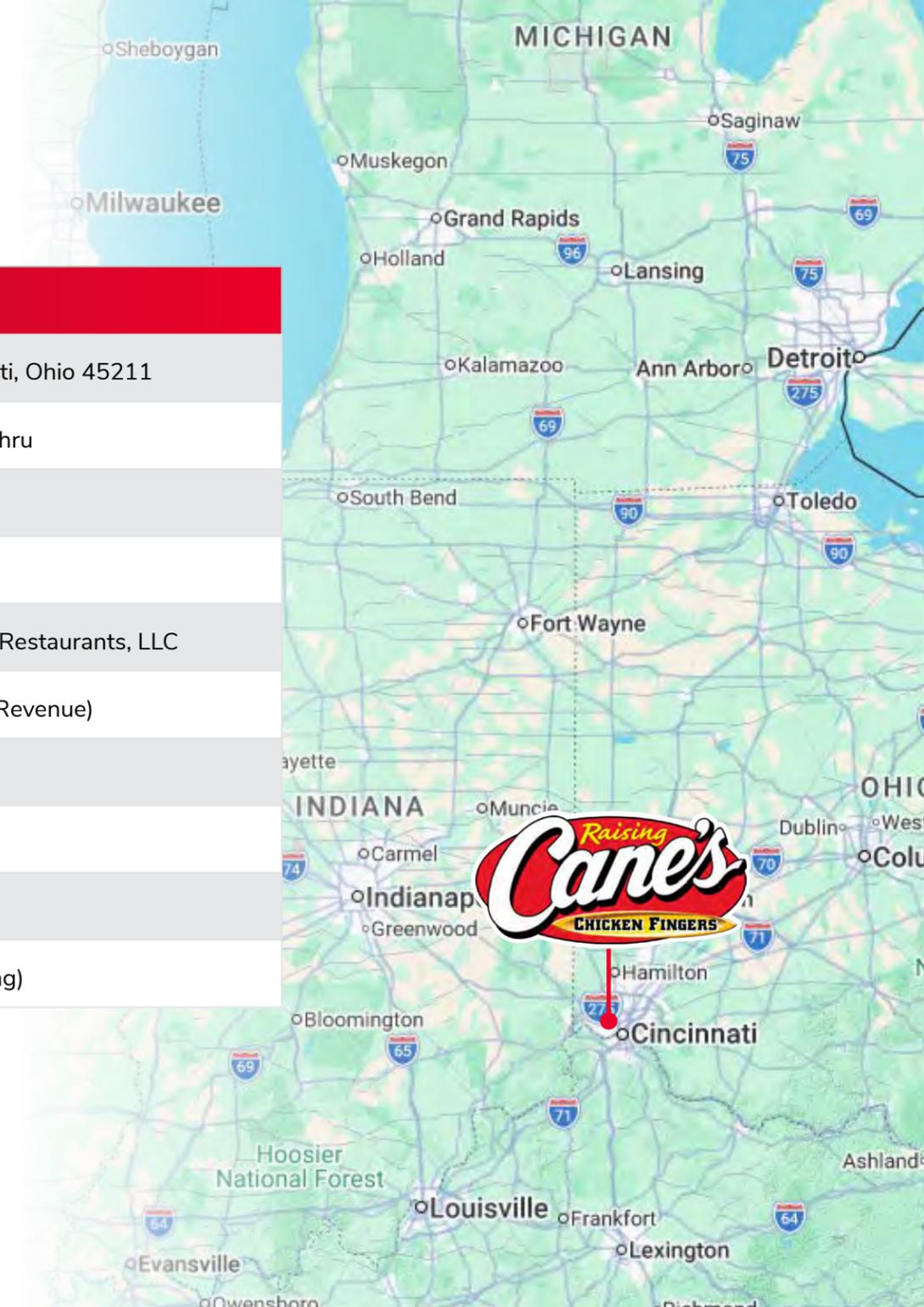
LIST PRICE \$3,432,000	CAP RATE 4.75%	NOI/MO \$13,583	NOI \$163,000
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OFFERING SUMMARY

PROPERTY SUMMARY

Address	3820 Race Road, Cincinnati, Ohio 45211
Property Type	Freestanding QSR Drive-Thru
Parcel No.	550-0121-0688
Tenant	Raising Cane's
Guarantor	Corporate: Raising Cane's Restaurants, LLC
Credit Rating	Private (\$5 Billion Annual Revenue)
Building Size (GLA)	2,851 SF
Land Size	1.27 AC
Year Built	2019
Ownership	Fee Simple (Land & Building)



INVESTMENT HIGHLIGHTS



CORPORATE RAISING CANE'S LEASE

*Established brand –
Original 15-year lease*

- Raising Cane's has experienced significant growth, with over 100 locations opened in 2024 and nearly 100 locations in 2025.
- 850+ locations across 43 states – Over \$5.1 billion in system-wide sales – Third-highest chicken chain.
- Corporate Raising Cane's, LLC lease guaranty – Nearly 8 years of lease term remaining.



ABSOLUTE-NNN LEASE

Zero landlord responsibilities – Scheduled rent increases

- The property was built in 2019.
- Corporate absolute-NNN lease – Passive ownership.
- 5% rent increases during the primary term – 10% rent increases in option periods.
- Upcoming rent increase in 2029 – Benefit for investor to increase return on investment sooner.



STRONG-PERFORMING LOCATION

2.9% rent-to-sales ratio – #1 visited Raising Cane's location in 10-mile radius (Source: Placer.ai)

- This Raising Cane's location operates at a 2.9% rent-to-sales ratio (Restaurant Trends).
- Extremely low occupancy cost – Long-term profitability.
- One of the top-performing QSR locations in the marketplace – Second only to Chick-fil-A.
- This is the #1 out of 3 ranked Raising Cane's location by number of annual visitors within a 10-mile radius based on Placer.ai.
- Ranks in the top 40% by number of visits in the state of Ohio (Source: Placer.ai).



HIGH-DENSITY RETAIL CORRIDOR ALONG RACE ROAD/GLENWAY AVE

Hard-corner signalized intersection – Surrounded by shopping centers, hospitals, and schools

- The property is located at the hard-corner signalized intersection of Race Rd and Bridgetown Rd (36,000 VPD).
- Situated in the middle of a busy regional retail corridor with multiple grocery-anchored and lifestyle shopping centers.
- Surrounding national tenants include Home Depot, Lowe's, Kroger, Target, Walmart, Meijer, Hobby Lobby, Aldi, TJ Maxx, Ulta, Old Navy, and Walgreens.
- Located down the street from Cincinnati Children's Green Township Hospital, TriHealth Group Hospital, and Mercy Health Queen City Hospital.
- Located near Oak Hills High School, Bridgetown Middle School, Oakdale Elementary School, & multiple preschools.



STRONG POPULATION DENSITY IN CINCINNATI MSA

5-mile population over 212,000 – Proximity to Cincinnati/Northern Kentucky International Airport and downtown Cincinnati

- The total population of the Cincinnati, OH–KY–IN MSA is approximately 2.3 million.
- Population over 212,000 and an average household income over \$92,000 within a 5-mile radius.
- 35-minute drive time to Cincinnati/Northern Kentucky International Airport – 12 miles to downtown Cincinnati. Over \$530 million in annual healthcare expenditure within a 5-mile radius.
- Grand Prairie's healthcare sector is a key economic driver with long-term demand in the DFW Metroplex.



LEASE SUMMARY

TERMS, BASE RENT & OPTIONS

Annual Base Rent	\$163,000
Rent Commencement	1/30/2019
Lease Expiration	1/31/2034
Lease Term	15 Years
Term Remaining	7.8 Years
Options to Renew	(5) - 5 Year
Rent Increases	5% Every 5 Years During Primary Term & 10% Every 5 Years In Options
Lease Type	Absolute-NNN Lease
LL Responsibilities	None

RENT SCHEDULE

RENT SCHEDULE - PRIMARY TERM

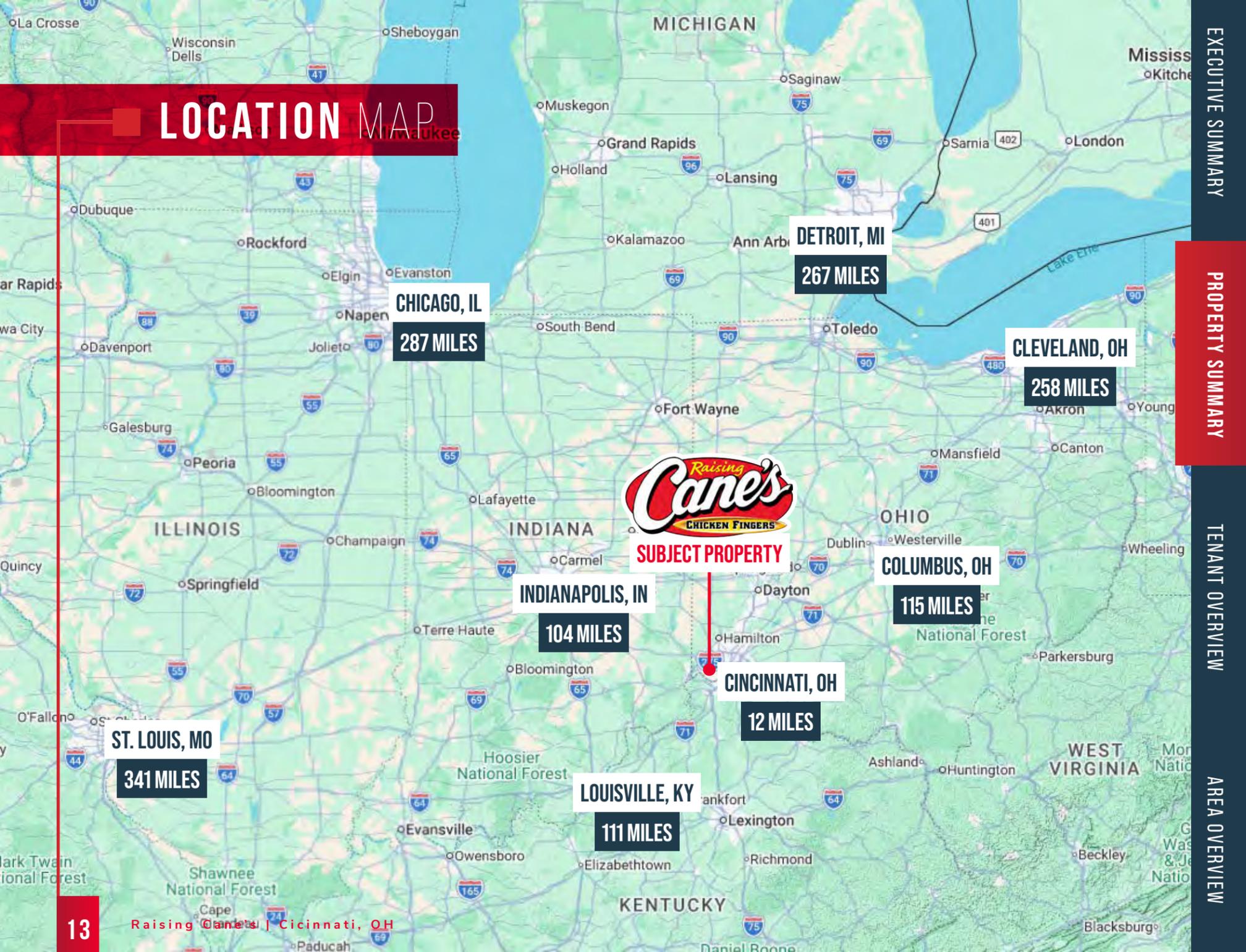
	TERM	START DATE	END DATE	NOI/YR	NOI/MO	RENT INCREASE
	Years 1-5	1/30/2019	1/31/2024	\$155,000.00	\$12,916.67	5%
Current Term	Years 6-10	2/1/2024	1/31/2029	\$163,000.00	\$13,583.33	5%
	Years 11-15	2/1/2029	1/31/2034	\$171,800.00	\$14,316.67	5%

RENEWAL OPTIONS - (4) 5-YEAR OPTIONS REMAINING

	YEARS	START DATE	END DATE	NOI/YR	NOI/MO	RENT INCREASE
Option 1	Years 16-20	2/1/2034	1/31/2039	\$188,980.00	\$15,748.33	10%
Option 2	Years 21-25	2/1/2039	1/31/2044	\$207,878.00	\$17,323.17	10%
Option 3	Years 26-30	2/1/2044	1/31/2049	\$228,665.80	\$19,055.48	10%
Option 4	Years 31-35	2/1/2049	1/31/2054	\$251,532.38	\$20,961.03	10%
Option 5	Years 36-40	2/1/2054	1/31/2059	\$276,685.62	\$23,057.14	10%



PROPERTY SUMMARY





TRADE AREA



WESTERN VILLAGE

Kroger SALLY Beauty Supply
PNC Once Upon A Child
Bank of America

10+ RETAIL

WESTERN HILLS PLAZA

Target Ross Dress For Less Old Navy Dollar Tree
TJ-Maxx Michaels Michaels Michaels
Tropical Cafe PetSmart Planet Fitness Outback Steakhouse

20+ RETAIL

WESTERN HILLS MARKETPLACE

ALDI five BELOW Burlington
Chipotle Mexican Grill

5+ RETAIL

GLENWAY CROSSING

Dollar Tree Hobby Lobby Jersey Mike's
Bargains & Buyouts Home U-Haul
ExtraSpace Storage Shoe Carnival Pep Boys
AutoZone Roosters LESLIE'S

30+ RETAIL

WESTERN HILLS SQUARE

Walmart Supercenter Kroger Davita
Kidney Care

10+ RETAIL

WESTERN HILLS

Walgreens Ford Mazda

WESTERN HILLS UNIVERSITY HIGH SCHOOL

CVS Walgreens Rally's Dollar General

WEST PRICE HILL

ELDER HIGH SCHOOL

SETON HIGH SCHOOL

264

Kroger Domino's

FAMILY DOLLAR

CINCINNATI MUSEUM CENTER

WILLARD STARGEL STADIUM

TQL STADIUM

WASHINGTON PARK

ROBERT A. TAFT INFORMATION TECHNOLOGY HIGH SCHOOL

CINCINNATI ART MUSEUM

FAMILY DOLLAR

Kroger Holiday Inn
goodwill McDonald's TACO BELL

UNIVERSITY OF CINCINNATI

DUNKIN' DONUTS RALLY'S
McDonald's KFC

Kroger verizon
TACO BELL Cane's BUFFALO WILD WINGS
IHOP URBAN OUTFITTERS

FINDLAY MARKET

PURCELL MARIAN HIGH SCHOOL

50

50

WALNUT HILLS HIGH SCHOOL

WALNUT HILLS HIGH SCHOOL

SOUTH AVONDALE ELEMENTARY SCHOOL

ROCKDALE ACADEMY

NORTH AVONDALE MONTESSORI SCHOOL

CITITRENDS
COUNTRY ALTEY Community PHARMACY

XAVIER UNIVERSITY

Domino's AutoZone

CINCINNATI ZOO

CINCINNATI STATE TECHNICAL & COMMUNITY COLLEGE

O'Reilly AUTO PARTS

ROLL HILL SCHOOL

THE HOME DEPOT CUBESMART self storage

SUBWAY DISCOUNT TIRE
Chick-fil-z
UPS Burger King McDonald's
KFC TACO BELL

DOLLAR TREE
Wendy's LONG JOHN SILVER'S
DOLLAR GENERAL

CLIFTON

AVONDALE

AVONDALE

WALNUT HILLS

WALNUT HILLS

127

INTERSTATE 75

INTERSTATE 74

42

22

50

PROPERTY PHOTOS



PROPERTY PHOTOS



PROPERTY PHOTOS



PROPERTY PHOTOS



PROPERTY PHOTOS



DRIVE-THRU

PROPERTY PHOTOS



SUBJECT PROPERTY

Race Rd - 22,800 VPD

AERIAL OVERHEAD



AERIAL WEST



AERIAL SOUTH

FAMILY DOLLAR
DUNKIN' DONUTS
néktar JUICE BAR

DONATOS PIZZA
BIGGBY COFFEE
Public Storage
UNITED STATES POSTAL SERVICE
DRINK & DRIVE
FAMILY FINANCIAL

CINCINNATI/NORTHERN KENTUCKY INT'L AIRPORT

THE HOME DEPOT **Target** **Kroger** **Wendy's** **POPEYES** **crumbl cookies**
TJ-maxx **ORIGINAL SAND CHICK** **WING-STOP** **OUTBACK STEAKHOUSE** **SALLY BEAUTY SUPPLY**
PET SMART **OLD NAVY** **Michaels** **PAPA JOHN'S**

CUBESMART self storage

BURGER KING

KFC

Pizza Hut **ups** **McDonald's**

DISCOUNT TIRE

bp

Chick-fil-& AVIS

SUBWAY

Speedway

TACO BELL

enterprise

WARDWAY FUELS
POOL & GRILL SHOP

LaRosa's FAMILY PIZZERIA

F

SHERWIN WILLIAMS

Al Smith Paint & Decorating Center

Raising Cane's CHICKEN FINGERS
SUBJECT PROPERTY

32,100 VPD

Bridgetown Rd

Race Rd

Walgreens

Bridgetown Rd

Stumps WESTSIDE BOWLING

Dense Residential
±816 AC

AERIAL EAST

Dense Residential
±1,500 AC

ST. ALOYSIUS GONZAGA
MIDDLE SCHOOL

Hospice of
Cincinnati

Western &
Southern Life

BRIDGETOWN
CHRISTIAN CHURCH



University of
CINCINNATI
University of Cincinnati (8.2 miles)

Downtown Cincinnati (12 miles)

Westside
Vintage

ET
Environmental
Corporation



SUBJECT PROPERTY

Bridgetown Rd

WARDWAY
FUELS
POOL & GRILL SHOP

enterprise



32,100 VPD

Race Rd

AERIAL NORTHWEST

Kroger **JET'S PIZZA** **CINEMARK**
BUFFALO WILD WINGS **Great Clips**

DEWEY'S PIZZA **FirstWatch** *Graeter's*
 The Daytime Cafe

Jersey Mike's **Little Caesars**

WILD MIKE'S

OAKSIDE ELEMENTARY SCHOOL

DOLLAR TREE **TSC TRACTOR SUPPLY CO**
HARBOR FREIGHT **Clean Eatz** **Arby's**
SONIC **FURNITURE Fair** **Gabe's**
 For Style and Flair

Diamond Oaks Apartments
64 UNITS

Bridgeport Apartments
131 UNITS

Gordon's
FOOD SERVICE STORE

Ron's Roost

BRIDGETOWN MIDDLE SCHOOL

Skylines
CHILI

Stumps
WESTSIDE BOWLING

Western & Southern Life

Bridgetown Hardware & Supply

Bridgetown Rd

BRIDGETOWN CHRISTIAN CHURCH

Hospice of Cincinnati

TeamLogicIT
Your Technology Advisor

Al Smith Paint & Decorating Center

SHERWIN WILLIAMS

Walgreens

Raising Cane's
CHICKEN FINGERS

SUBJECT PROPERTY



32,100 VPD

Race Rd



TENANT OVERVIEW

■ ABOUT RAISING CANE'S



Trade Name:	Raising Cane's Chicken Fingers
Industry:	QSR
Revenue (2025):	US \$5.1 Billion
Area Served:	United States, Mexico, Middle East
Locations:	900+
Employees:	65,000+
Corporate Headquarters:	Plano, TX and Baton Rouge, LA
Website:	raisingcanes.com



**\$5.1 B
REVENUE**



**65,000+
EMPLOYEES**



**900+
LOCATIONS**



AREA OVERVIEW

DEMOGRAPHICS

POPULATION	1 MILE	3 MILE	5 MILE
POPULATION	14,990	85,140	212,739
HOUSEHOLDS	6,283	36,260	87,101
EMPLOYEES	4,503	18,650	44,570
MEDIAN AGE	36.8	39.1	37.9
INCOME	1 MILE	3 MILE	5 MILE
AVERAGE	\$79,904	\$94,390	\$92,774
MEDIAN	\$67,372	\$72,139	\$71,434
EXPENDITURE	1 MILE	3 MILE	5 MILE
TOTAL	\$529.97 M	\$3.36 B	\$8.02 B
EDUCATION	\$11.79 M	\$75.59 M	\$179.19 M
TAKE OUT FOOD	\$23.88 M	\$148.89 M	\$356.54 M
ENTERTAINMENT	\$31.4 M	\$194.67 M	\$467.5 M



DRIVE TIMES

- I-74 8 MIN
- I-75 14 MIN
- DOWNTOWN CINCINNATI.... 20 MIN
- INDIANAPOLIS, IN..... 1 HR 44 MIN
- LOUISVILLE, KY..... 1 HR 52 MIN



TRAFFIC COUNTS

- RACE RD 22,800 VPD
- BRIDGETOWN RD 9,300 VPD
- GLENWAY AVE 23,400 VPD
- WESTWOOD NORTHERN BLVD 10,300 VPD

ABOUT CINCINNATI

CINCINNATI, OHIO combines Midwestern heritage with a dynamic economy and a diverse, growing population, making it an attractive destination for businesses, talent, and investment. With a population of over 310,000 within the city and more than 2.3 million across the Greater Cincinnati region, the area supports a vibrant labor market and rich cultural ecosystem. Cincinnati's economy is anchored by strong health care, retail, manufacturing, and

professional services sectors, and the region hosts numerous Fortune 500 headquarters and corporate employers that fuel job creation and innovation. The city's workforce is young and increasingly educated, with a median age in the early 30s and robust higher education attainment. Ongoing economic development efforts and measured growth in income and employment reflect Cincinnati's commitment to sustainable opportunity and quality of life.

310K+

CITY POPULATION

2.3M+

METRO POPULATION

155K+

LOCAL WORKFORCE

\$198B

METRO GDP (2025)





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