



NET LEASE INVESTMENT OFFERING



Raising Cane's (Top Performing Location)

4200 N Sterling Ave
Peoria, IL 61615



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Executive Summary

The Boulder Group is pleased to exclusively market for sale a single tenant ground leased Raising Cane's property located in Peoria, Illinois. Raising Cane's recently executed a new 15-year ground lease extending through December 2040. The triple-net ground lease places zero responsibilities on the landlord and features 7.5% rental escalations throughout the primary term, along with ten 5-year renewal options. Raising Cane's opened this location on December 9, 2025, showcasing the brand's new state-of-the-art dual-lane drive-thru prototype. **Since opening, this location has consistently ranked as a top performer both in Illinois and nationwide—contact the broker for more information.**

The 3,709 square-foot building is strategically positioned in one of the Peoria area's most prominent and high-traffic retail corridors, benefiting from a dense customer base of more than 115,000 residents within a five-mile radius and an average household income exceeding \$85,000 within a three-mile radius. As the only Raising Cane's within a 40-mile radius, the site serves as the sole destination for the brand across the region. The property occupies a signalized hard-corner position along North Sterling Avenue (31,500 VPD), with immediate access to Interstate 74 (32,500 VPD) and US Highway 150 (40,900 VPD). As an outparcel to Northwoods Mall, the largest enclosed shopping center in the tri-county area, the site is surrounded by national retailers including Target, Lowe's, T.J. Maxx, Ross, Burlington, Ulta, Petco, Michaels, and Binny's Beverage Depot. The site also sits within the Peoria MSA's primary employment corridor, home to the region's three largest employers: OSF HealthCare (13,500+ employees), Caterpillar Inc. (12,000+ employees), and UnityPoint Health (~5,000 employees).

Raising Cane's Chicken Fingers is an American fast-food restaurant chain founded in 1996 by Todd Graves and Craig Silvey in Baton Rouge, Louisiana, specializing in a limited menu centered on chicken finger meals. The company is named after Graves's yellow Labrador, Raising Cane, and is known for its simple offerings, which include chicken fingers, crinkle-cut fries, coleslaw, Texas toast, and its signature Cane's Sauce. Headquartered in Plano, Texas, the privately held chain has expanded rapidly from its original location near the gates of Louisiana State University to more than 800 restaurants across the United States and several international markets, including the Middle East. Raising Cane's has consistently ranked among the fastest-growing restaurant chains in the country and is recognized for its strong brand culture, active sponsorships, college-town locations, and community involvement. Founder Todd Graves remains the company's CEO and majority owner, and the company has reported annual systemwide sales exceeding \$5 billion in recent years.

Investment Highlights

- » **Top-performing location in Illinois and nationwide since opening; contact broker for details**
- » Absolute NNN ground lease with zero landlord responsibilities
- » Long-term 15-year lease
- » 2025 construction
- » \$6.6M average unit volume (AUV) — the 2nd highest among the QSR Top 50, trailing only Chick-fil-A
- » This is the only Raising Cane's location within a 40-mile radius
- » Outparcel to Northwoods Mall, the largest enclosed shopping center in the tri-county area
- » Signalized hard-corner position along North Sterling Avenue (31,500 VPD)
- » Immediate access to Interstate 74 (32,500 VPD) and US Highway 150 (40,900 VPD)
- » 115,000+ residents within a 5-mile radius
- » Average household income exceeding \$85,000 within a 3-mile radius
- » Surrounded by national retailers, including Target, Lowe's, T.J. Maxx, Ross, Burlington, Ulta, Petco, Michaels, and Binny's Beverage Depot
- » Located within the Peoria MSA's primary employment corridor, home to the region's three largest employers: OSF HealthCare (13,500+ employees), Caterpillar Inc. (12,000+ employees), and UnityPoint Health (~5,000 employees)



Property Overview



PRICE
\$2,700,000



CAP RATE
5.00%



NOI
\$135,000

LEASE COMMENCEMENT DATE:	12/9/2025
LEASE EXPIRATION DATE:	12/31/2040
RENEWAL OPTIONS:	Ten 5-year
RENTAL ESCALATION:	7.5% every 5 years
LEASE TYPE:	Ground Lease – NNN
TENANT:	Raising Cane's
YEAR BUILT:	2025
BUILDING SIZE:	3,709 SF
LAND SIZE:	1.24 AC

Photographs



Grand Opening - Tuesday, December 9, 2025



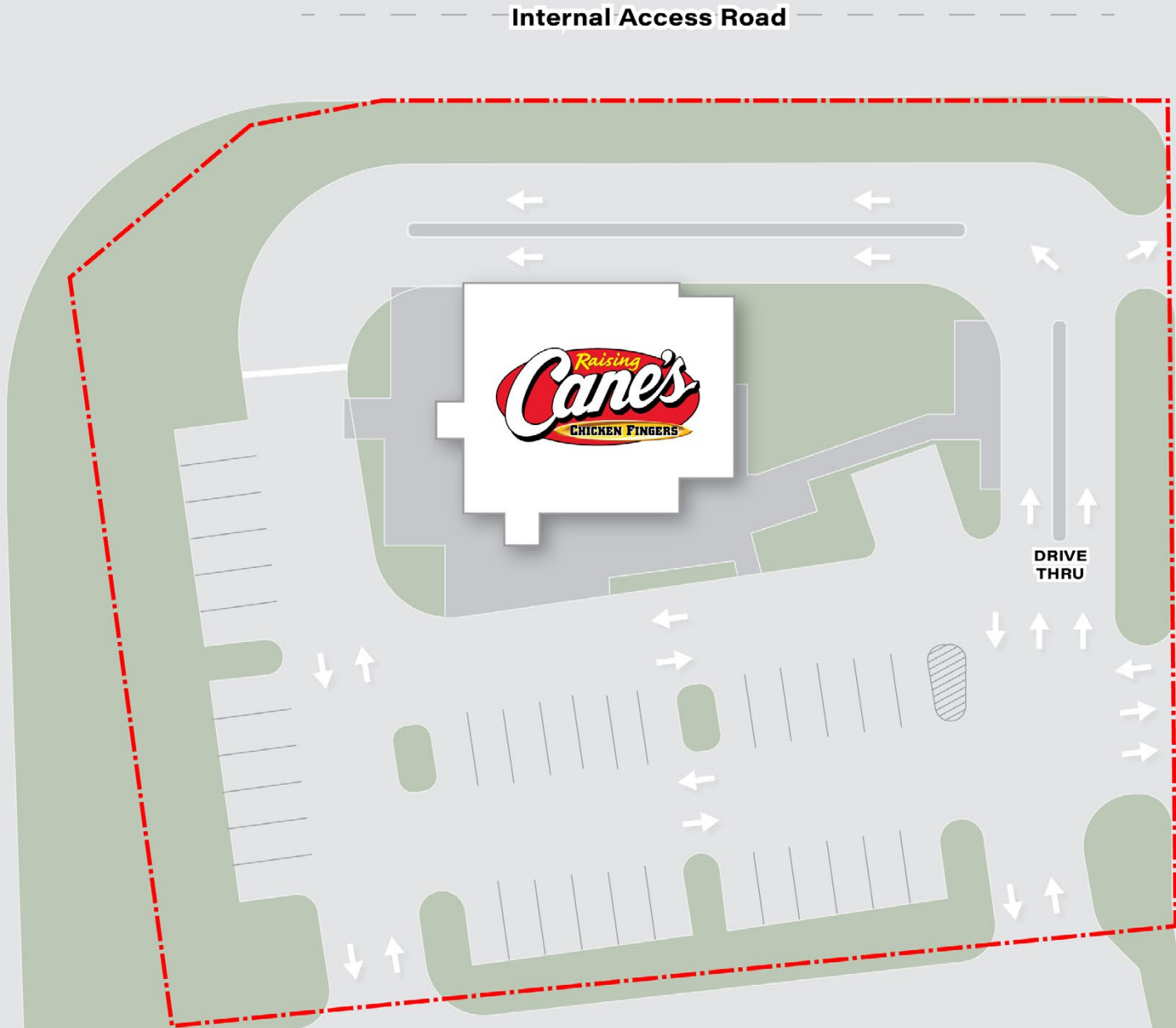
Aerial



Site Plan

31,500 VPD

N Sterling Avenue



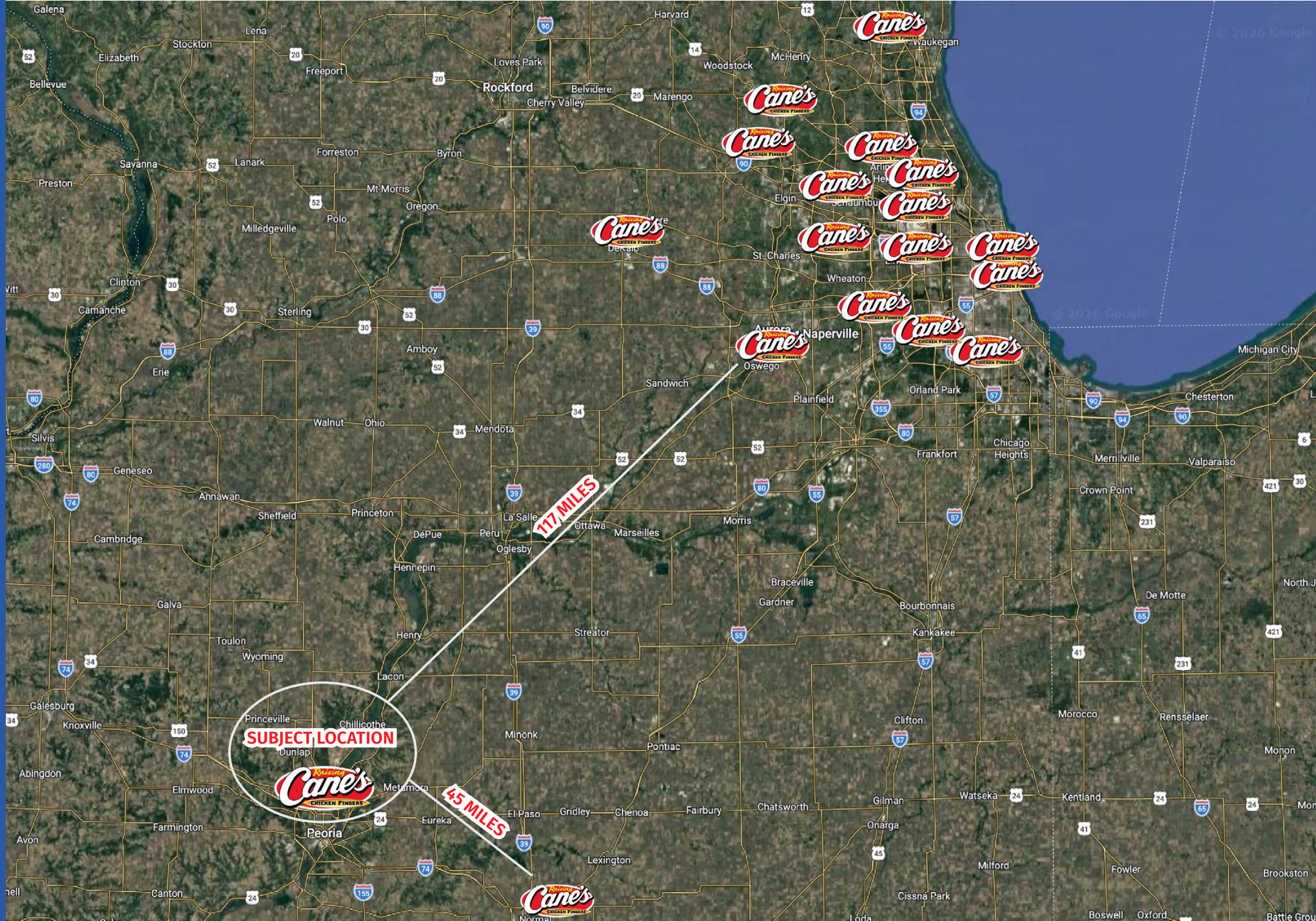
Internal Access Road

DRIVE THRU

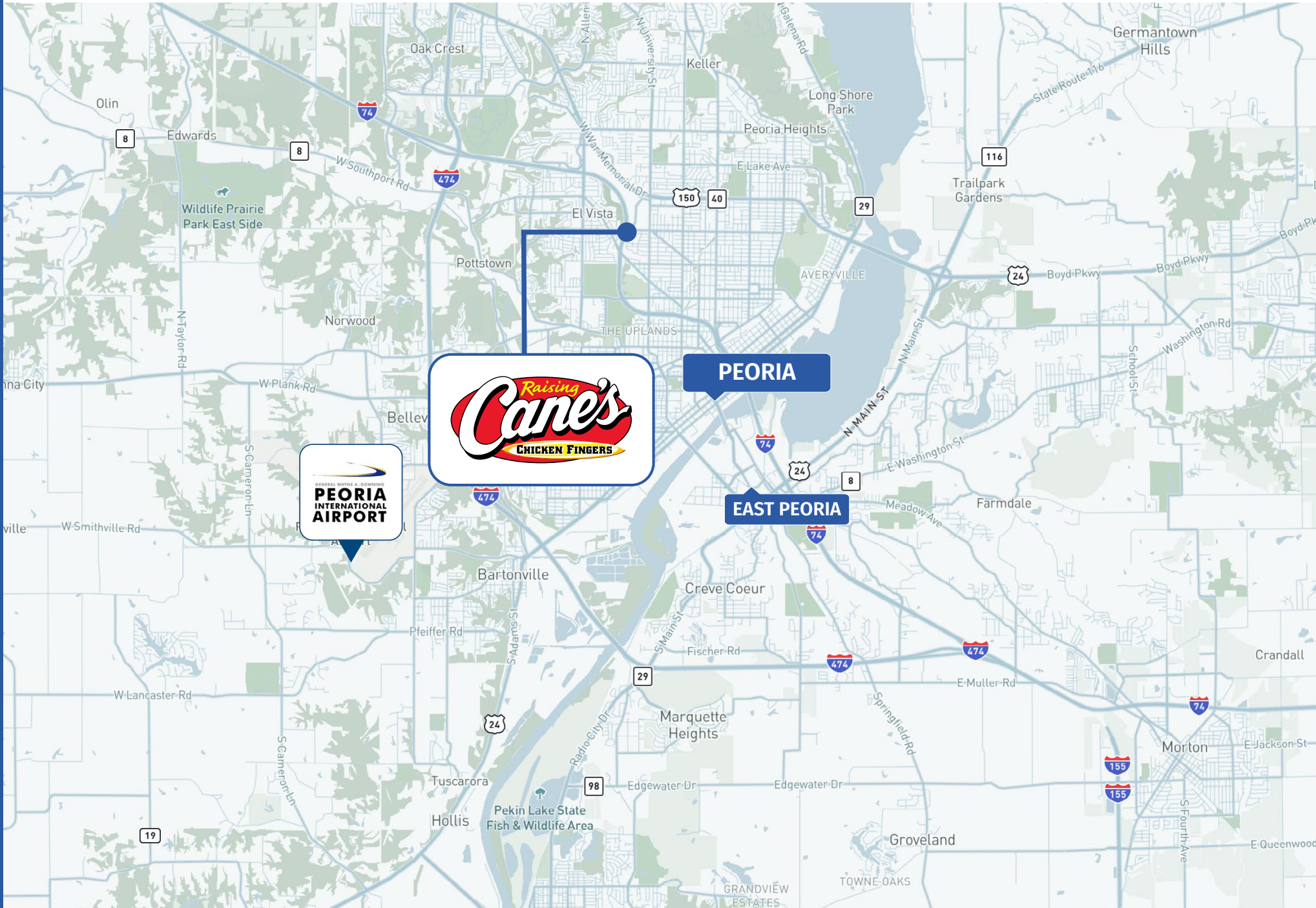
Internal Access Road



Other Locations



Map



Location Overview

PEORIA, ILLINOIS

Peoria is the county seat of Peoria County and the anchor of the Peoria metropolitan area in central Illinois, situated along the Illinois River at approximately 40.69°N, 89.59°W in the Central time zone. The city is the 8th largest in Illinois, with a population of roughly 109,440 as of mid-2025, spread across about 48 square miles of land. It is the largest city in a broader metro area that, as of the 2020 census, had a population of 402,391. Often cited as one of the oldest European settlements in Illinois, Peoria has long been a regional hub for manufacturing, healthcare, and commerce—most notably as the historic headquarters region of Caterpillar Inc. The city is served by the 309 area code, sits within Illinois’s 16th and 17th congressional districts, and functions as a center for government, medicine, and education in central Illinois.



Demographics



POPULATION

HOUSEHOLDS

MEDIAN INCOME

AVERAGE INCOME

1-MILE

8,646

4,049

\$59,883

\$76,716

3-MILE

71,397

32,320

\$59,473

\$85,671

5-MILE

115,603

51,842

\$55,017

\$82,827

Tenant Overview



RAISING CANE'S

Raising Cane's Chicken Fingers is an American fast-food restaurant chain founded in 1996 by Todd Graves and Craig Silvey in Baton Rouge, Louisiana, specializing in a limited menu centered on chicken finger meals. The company is named after Graves's yellow Labrador, Raising Cane, and is known for its simple offerings, which include chicken fingers, crinkle-cut fries, coleslaw, Texas toast, and its signature Cane's Sauce. Headquartered in Plano, Texas, the privately held chain has expanded rapidly from its original location near the gates of Louisiana State University to more than 800 restaurants across the United States and several international markets, including the Middle East. Raising Cane's has consistently ranked among the fastest-growing restaurant chains in the country and is recognized for its strong brand culture, active sponsorships, college-town locations, and community involvement. Founder Todd Graves remains the company's CEO and majority owner, and the company has reported annual systemwide sales exceeding \$5 billion in recent years.

Website:	www.raisingcanes.com
Headquarters:	Plano, TX
Number of Locations:	800 +/-
Company Type:	Private



CONFIDENTIALITY & DISCLAIMER

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