



Representative Photo

RAISING CANE'S (GROUND LEASE)

1232 164th St SW | Lynnwood, WA 98087

Asking Price: \$4,890,000 | Cap Rate: 4.50%

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INVESTMENT HIGHLIGHTS

- ◇ Only Raising Cane's listed for sale in Washington (as of April 2026); 900+ locations nationwide
- ◇ 15-year absolute NNN corporate ground lease, 10% rental bumps every 5 years, four 5-year options at 10% increases
- ◇ Q2 2026 delivery — brand-new construction with dual-lane drive-thru and 10.5 spaces per 1,000 SF
- ◇ Lighted hard corner on 164th St SW (50,000+ VPD), 1,000 feet from the I-5 interchange (180,000+ VPD)
- ◇ Adjacent to a Walmart with 2.3M annual visits; co-tenancy includes Fred Meyer, Starbucks, Panda Express, Five Guys • 380,000+ residents within 5 miles; \$149,000 average household income
- ◇ 2,000+ multifamily units delivered within 2 miles since 2021, plus a 20-unit townhome project approved on the adjacent parcel
- ◇ Raising Cane's posts the 2nd-highest AUV of any QSR brand in the U.S. (\$6M+)



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