

# Flagship Restaurant

1<sup>st</sup> Raising Cane's Location  
in Brooklyn, NY



## RAISING CANE'S | BROOKLYN, NY

506 UTICA AVENUE, BROOKLYN, NEW YORK

RARE 20-YEAR GROUND LEASE | FLAGSHIP BROOKLYN LOCATION | URBAN INFILL W/ HIGH BARRIERS TO ENTRY | 1.3M+ RESIDENTS | 4.75% CAP RATE

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## EXECUTIVE SUMMARY & INVESTMENT HIGHLIGHTS

**AERIAL**

**Downtown Manhattan**  
6 Miles

**Atlantic Ave**

**K455 Boys & Girls High School**

**Lincoln Terrace Arthur S Somers Park**

**Brooklyn Children's Museum**

**Albany Community Center**

**New Bridges Elementary**



**PS 221 Toussaint L'Ouverture**  
160+ Students



**manhattan mini storage**

**Empire Blvd: 16,000 VPD**



**Remsen Ave: 19,000 VPD**

**Harry Silver Housing Co**  
288 Apartment Units



**Kingsbrook Jewish Medical Center**

**Utica Ave: 22,000 VPD**



**LOCAL DEMOGRAPHIC SNAPSHOT**

	0.5 Miles	1 Mile	3 Miles
2025 Population	47,163	174,004	1,328,017
Pop. Growth (2010-2025)	2.39%	4.50%	6.85%
# of Households	17,352	64,605	509,339
Avg. Household Income	\$83,892	\$86,015	\$121,620

# AERIAL

## Downtown Brooklyn 3 Miles

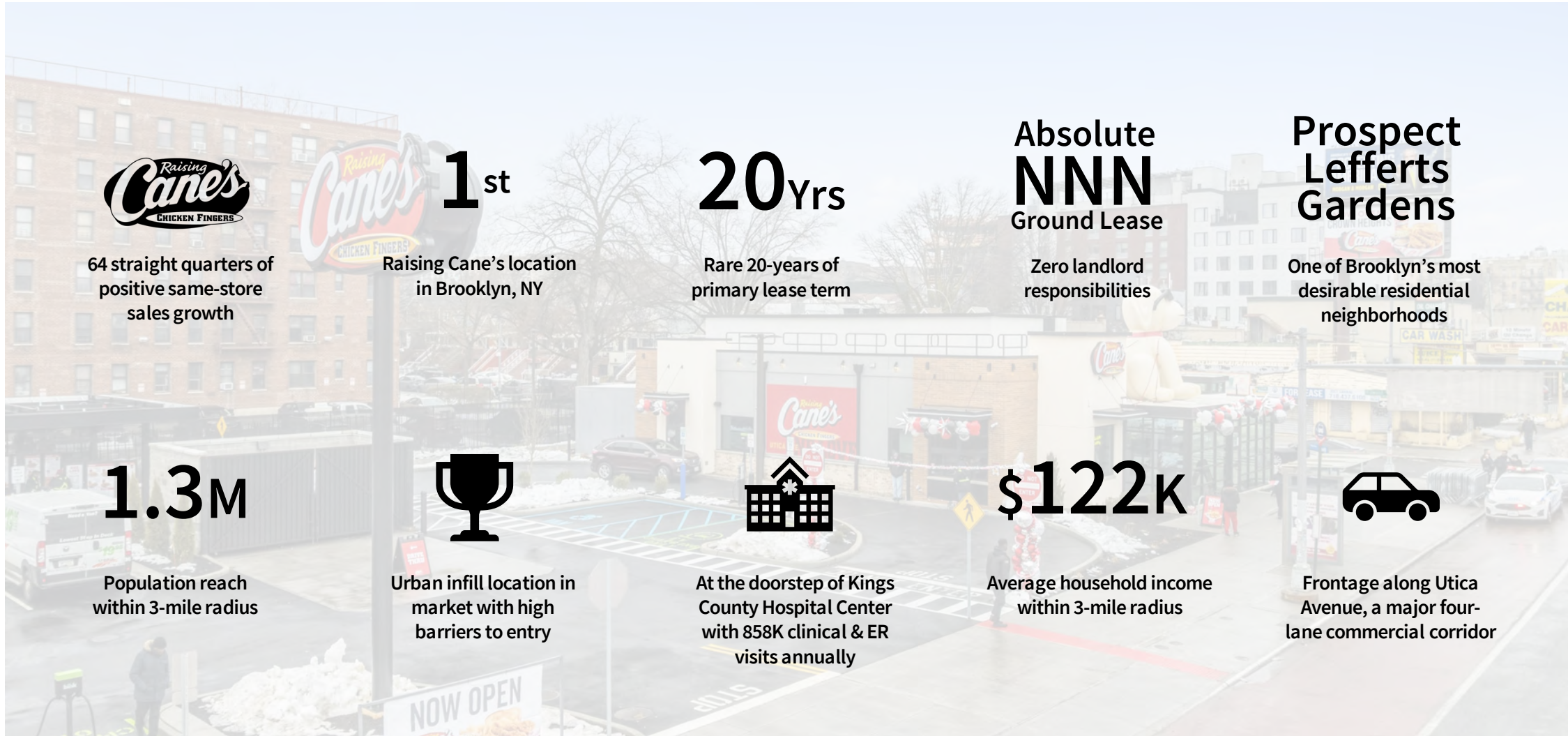
## Downtown Manhattan 6 Miles



### LOCAL DEMOGRAPHIC SNAPSHOT

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# INVESTMENT HIGHLIGHTS



64 straight quarters of positive same-store sales growth

**1<sup>st</sup>**

Raising Cane's location in Brooklyn, NY

**20** Yrs

Rare 20-years of primary lease term

**Absolute NNN**  
Ground Lease

Zero landlord responsibilities

**Prospect Lefferts Gardens**

One of Brooklyn's most desirable residential neighborhoods

**1.3M**

Population reach within 3-mile radius



Urban infill location in market with high barriers to entry



At the doorstep of Kings County Hospital Center with 858K clinical & ER visits annually

**\$122k**

Average household income within 3-mile radius



Frontage along Utica Avenue, a major four-lane commercial corridor

# EXECUTIVE SUMMARY

Jones Lang LaSalle Americas, Inc. (“JLL”) is pleased to offer the opportunity to acquire the single-tenant Raising Cane’s at 506 Utica Avenue in Brooklyn, New York (“Property” or “Asset”). The Property is operating on an absolute NNN ground lease with a **rare 20-year primary lease term**, 10% rent escalations every 5 years and five, five-year options. **This flagship Raising Cane's location marks the brand's Brooklyn debut, capturing an entirely untapped market.**

Raising Cane's is a rapidly growing fast-food chain that has expanded to nearly 900 locations worldwide. Currently recognized as the 3<sup>rd</sup> largest chicken chain by sales in the U.S., Raising Cane’s serves more than 515+ million customers annually and has generated **64 straight quarters of positive same-store sales growth**, establishing itself as a top QSR chain.

Raising Cane's sits at the culmination of Prospect Lefferts Gardens and Crown Heights, nestled within one of Brooklyn's most coveted residential neighborhoods. The site accesses more than 1.3M residents within a 3-mile radius, with average household incomes exceeding \$123K—representing exceptional purchasing power in **one of America's densest markets.**

The property enjoys a prime position along Utica Avenue, a major four-lane commercial corridor with direct visibility to over 22,000 vehicles per day. This bustling thoroughfare features an abundance of businesses and restaurants while also serving the busy B46 bus route, ensuring consistent foot traffic and exposure.

Brooklyn is New York City’s most populous and fastest growing borough and is recognized as the **3<sup>rd</sup> largest “City” in America.** Brooklyn's exceptional connectivity through extensive bridges, tunnels, and subway lines, combined with top-tier walkability rankings, creates foot-traffic-rich commercial districts that drive consistent customer flow.

This unique opportunity allows investors to acquire long-term, passive income from the first Raising Cane's location in an urban infill Brooklyn neighborhood with **high barriers to entry.**



<h2>\$13,685,000</h2> <p>Price</p>	<h2>4.75%</h2> <p>Cap Rate</p>
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## PROPERTY & TENANT OVERVIEW

# PROPERTY & LEASE OVERVIEW

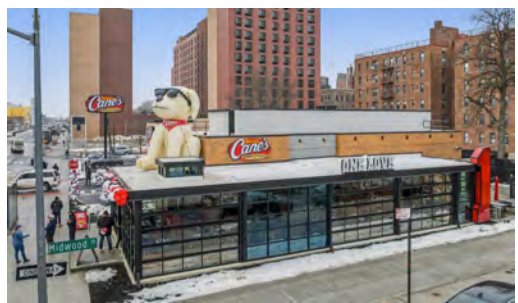
Property Overview	
Address	506 Utica Avenue
City, State, Zip Code	Brooklyn, New York, 11203
Year Built	2026
Building SF   Land Area	1,899 SF   0.55 acres
Parking	11 Spaces (3 EV Charging Stations)
Lease Overview	
Tenant	Raising Cane's Restaurants, LLC
Lease Type	Absolute NNN Ground Lease
Rent Commencement Date	August 15 <sup>th</sup> , 2025
Lease Expiration Date	August 31 <sup>st</sup> , 2045
Remaining Lease Term	±19.4 Years
Annual Base Rent   PSF	\$650,000   \$342.29 PSF
Rent Escalations	10% Every 5 Years
Renewal Options	Five (5), Five-Year Options
Landlord Responsibilities	None



★ EV Charging Stations

Rent Schedule						
Lease Year	Start	End	Annual Rent	Monthly Rent	Rent PSF	% Increase
1-5	8/15/2025	8/31/2030	\$650,000	\$54,167	\$342.29	-
6-10	9/1/2030	8/31/2035	\$715,000	\$59,583	\$376.51	10.0%
11-15	9/1/2035	8/31/2040	\$786,500	\$65,542	\$414.17	10.0%
16-20	9/1/2040	8/31/2045	\$865,150	\$72,096	\$455.58	10.0%

Renewal Options						
Lease Year	Start	End	Annual Rent	Monthly Rent	Rent PSF	% Increase
21-25	9/1/2045	8/31/2050	\$951,665	\$79,305	\$501.14	10.0%
26-30	9/1/2050	8/31/2055	\$1,046,832	\$87,236	\$551.25	10.0%
31-35	9/1/2055	8/31/2060	\$1,151,515	\$95,960	\$606.38	10.0%
36-40	9/1/2060	8/31/2065	\$1,266,666	\$105,556	\$667.02	10.0%
41-45	9/1/2065	8/31/2070	\$1,393,333	\$116,111	\$733.72	10.0%



# PROPERTY & LEASE OVERVIEW

## Additional Property Photography



# TENANT OVERVIEW

## Raising Cane's

- Raising Cane's is a rapidly growing fast-food chain founded in 1996 by Todd Graves in Baton Rouge, Louisiana, that specializes in premium chicken finger meals. The restaurant operates under its "ONE LOVE®" concept, focusing exclusively on quality chicken, Texas toast, and their signature sauce. The chain has achieved remarkable success, expanding to nearly 900 locations worldwide while maintaining a strong company culture and commitment to community involvement.
- Currently recognized as the third-largest chicken chain by sales in the U.S., Raising Cane's has surpassed KFC and ranks as one of the fastest-growing restaurant chains, trailing only Chick-fil-A and Popeyes in its category. With over 900 locations generating \$5 billion in annual sales, it has established itself as a top QSR chain.

## Dominant Restaurant Brand in NYC

- **Times Square flagship location is one of the most successful, highest-grossing locations in the company's history often drawing lines that wrap around the block**
- **Since opening in 2023, the location grosses approximately \$25 million in annual sales**

## Ongoing Expansion Plans

- Open nearly 100 new locations nationwide throughout 2026
- Expand into new and existing markets, including Seattle, San Francisco, and Los Angeles
- Achieve 1,600+ restaurants total with \$10 billion in annual sales

## Raising Cane's Company Overview

<b>Founded</b>	1996
<b>Headquarters</b>	Baton Rouge, Louisiana
<b>Sector</b>	Quick Service Restaurants
<b>Company Type</b>	Private
<b>Credit Rating</b>	S&P: 'BB-' (stable outlook)
<b>Locations</b>	900+ locations worldwide
<b>Employees</b>	50,000+
<b>Annual Revenue (2025)</b>	\$5.1 billion
<b>Website</b>	<a href="https://raisingcanes.com">raisingcanes.com</a>



64

Straight Quarters of Positive Same-Store Sales Growth

515M+

Customers Served Annually

\$6.6M

Average Unit Volume

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## MARKET & LOCATION OVERVIEW

# LOCATION OVERVIEW | PROSPECT LEFFERTS GARDENS

## Transportation

Raising Cane's sits at the culmination of Prospect Lefferts Gardens and Crown Heights, nestled within one of Brooklyn's most coveted residential neighborhoods. The property enjoys a prime position along Utica Avenue, a major four-lane commercial corridor with direct visibility to over 22,000 vehicles per day. This bustling thoroughfare features an abundance of businesses and restaurants while also serving the busy B46 bus route, ensuring consistent foot traffic and exposure.

Brooklyn's exceptional connectivity enhances the location's appeal, with extensive bridges, tunnels, and subway lines linking the borough seamlessly to Manhattan, Staten Island via the Verrazano-Narrows Bridge, and Long Island through major parkways and the LIRR. The borough's high walkability, ranking among the top US neighborhoods for pedestrian accessibility, creates vibrant, foot-traffic-rich commercial districts that benefit local businesses.

## Streamlined Access Across NYC

- The ( **2 3 4 5 B F G Q** ) subway lines provide connectivity for a short commute to Manhattan.
- The Property is well-connected to employment hubs, with a 40-minute commute to Lower Manhattan and a 30-minute commute to Downtown Brooklyn.
- By car, 506 Utica Avenue is 40 minutes from JFK, 50 minutes from LaGuardia and 60 minutes from Newark Liberty Airport.



# LOCATION OVERVIEW | PROSPECT LEFFERTS GARDENS

## Prospect Lefferts Gardens

Prospect Lefferts Gardens ranks among **Brooklyn's most desirable residential neighborhoods**, featuring top-rated schools, diverse shopping avenues with supermarkets and specialty stores, eclectic boutiques and restaurants, and direct access to the 526-acre Prospect Park. The area is surrounded by Brooklyn's premier cultural institutions including the Brooklyn Museum, the main branch of the Brooklyn Public Library, Brooklyn Botanical Garden, and Brooklyn Academy of Music. These vast green spaces, recreational facilities, and cultural offerings provide exceptional amenities for everyone from families to young professionals seeking the best of urban living.

The neighborhood has experienced significant revitalization in recent years, attracting a diverse mix of residents including young professionals, families, and artists drawn to its relative affordability compared to other Brooklyn areas. With a growing number of local businesses, regular community events, and ongoing development projects, Prospect Lefferts Gardens successfully blends old-world charm with modern conveniences. This combination of accessibility, cultural richness, and community vitality makes it an increasingly attractive destination for those seeking a dynamic urban lifestyle without sacrificing space or quality amenities.



**Prospect Park**



**Brooklyn Botanic Garden**



**Brooklyn Museum**



**Lefrak Center**



# DEAL CONTACTS



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