



# Raising Cane's

NEW CONSTRUCTION CORPORATE GROUND LEASE | SIGNALIZED INTERSECTION LOCATION

WHITTIER, CA (LOS ANGELES MSA)



**CP PARTNERS**  
COMMERCIAL REAL ESTATE



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# Raising Cane's

13571 Telegraph Road, Whittier CA 90605 [↗](#)

**\$4,255,000**

PRICE

**4.70%**

CAP RATE

NOI	\$200,000
LEASE TYPE	Corporate Ground Lease
LEASE TERM	09/19/23 - 09/30/38
OPTIONS	Four, 5-Year
BUILDING SIZE	3,171 SF
BUILDING AREA	28,186 SF
YEAR BUILT	2023



## Infill L.A. County location | Raising Cane's has one of the highest AUV's in the QSR industry

Raising Cane's, which will be operating more than 875 restaurants by EOY, is a leading QSR brand that has seen 62 consecutive quarters of positive same-store sales growth. The subject property features prominent pylon signage, and is equipped with a drive-thru and an outdoor patio.

## Long-Term Lease Structure – Passive Income Stream

- The offering is a new construction Raising Cane's on a 15-year corporate executed ground lease, with four, 5-year options to extend
- The lease features 10% rental escalations every 5 years throughout the initial term and option periods, providing an investor with a hedge against inflation
- Raising Cane's is responsible for the payment of property taxes and insurance, as well as all maintenance and repairs (incl. roof & structure), making this an attractive opportunity for a passive investor
- The subject property is equipped with a drive-thru and outdoor patio, and benefits from excellent street visibility

## Redeveloped Shopping Center – Signalized Intersection Location

- Raising Cane's is an outparcel to the TeleMills Plaza shopping center, which features a freestanding WSS retail store, and an unanchored daily needs strip center
- The subject property is positioned on the signalized intersection of Telegraph Road and Mills Avenue, with multiple points of ingress and egress
- Daily traffic counts at the intersection exceed 62,126 vehicles per day

## Infill Los Angeles Submarket

- Whittier is approximately 16 miles southeast of Los Angeles
- There are approximately 512,000 residents within a 5-mile radius of the subject property, with an average household incomes exceeding \$110,000. The subject property is located within 1 mile of multiple open-air shopping centers, with neighboring tenants that include Walmart, Target, Ross, Aldi, and Chase Bank



<b>Price</b>	<b>\$4,255,000</b>	
<b>Capitalization Rate:</b>	<b>4.70%</b>	
Building Size (SF):	3,171	
Lot Size (SF):	28,186	
<b>STABILIZED INCOME</b>	<b>PER SQUARE FOOT</b>	
Scheduled Rent	\$7.10	\$200,000
Effective Gross Income	\$7.10	\$200,000
<b>LESS</b>	<b>PER SQUARE FOOT</b>	
Taxes	NNN	\$0.00
Insurance	NNN	\$0.00
Total Operating Expenses	NNN	\$0.00
<b>Equals Net Operating Income</b>	<b>\$200,000</b>	



Tenant Info		Lease Terms		Rent Summary				
Tenant Name	SQ. FT.	Term		Current Rent	Monthly Rent	Yearly Rent	Monthly Rent/Ft	Yearly Rent/Ft
Raising Cane's	28,186	09/19/23	09/30/28	\$200,000	\$16,667	\$200,000	\$0.59	\$7.10
<i>Ground Lease</i>		10/01/28	09/30/33		\$18,333	\$220,000	\$0.65	\$7.81
		10/01/33	09/30/38		\$20,167	\$242,000	\$0.72	\$8.59
Option 1		10/01/38	09/30/43		\$22,183	\$266,200	\$0.79	\$9.44
Option 2		10/01/43	09/30/48		\$24,402	\$292,820	\$0.87	\$10.39
Option 3		10/01/48	09/30/53		\$26,842	\$322,102	\$0.95	\$11.43
Option 4		10/01/53	09/30/58		\$29,526	\$354,312	\$1.05	\$12.57
<b>TOTALS:</b>	<b>28,186</b>			<b>\$200,000</b>	<b>\$16,667</b>	<b>\$200,000</b>	<b>\$0.59</b>	<b>\$7.10</b>

The building within the premises is approximately 3,171 SF

## Premises & Term

<b>TENANT</b>	Raising Cane's Restaurants, L.L.C.
<b>LEASE TYPE</b>	Ground Lease
<b>LEASE TERM</b>	09/19/2023 - 09/30/2038
<b>OPTIONS</b>	Four 5-Year

## Expenses

### TAXES

Tenant pays directly to the taxing authority

### INSURANCE

Tenant maintains i) commercial general liability insurance with limits of \$1 million per occurrence and \$2 million in the aggregate; ii) "all-risk" property insurance covering 100% of the replacement value of the building; iii) workers' compensation and employer's liability insurance; and iv) commercial automobile insurance. Landlord shall be named as additional insured

### UTILITIES

Tenant pays for all utilities directly to the utility provider.

### MAINTENANCE

Tenant is responsible for the maintenance, repair, and replacement of all interior and exterior portions of the premises, including roof, structure, and HVAC

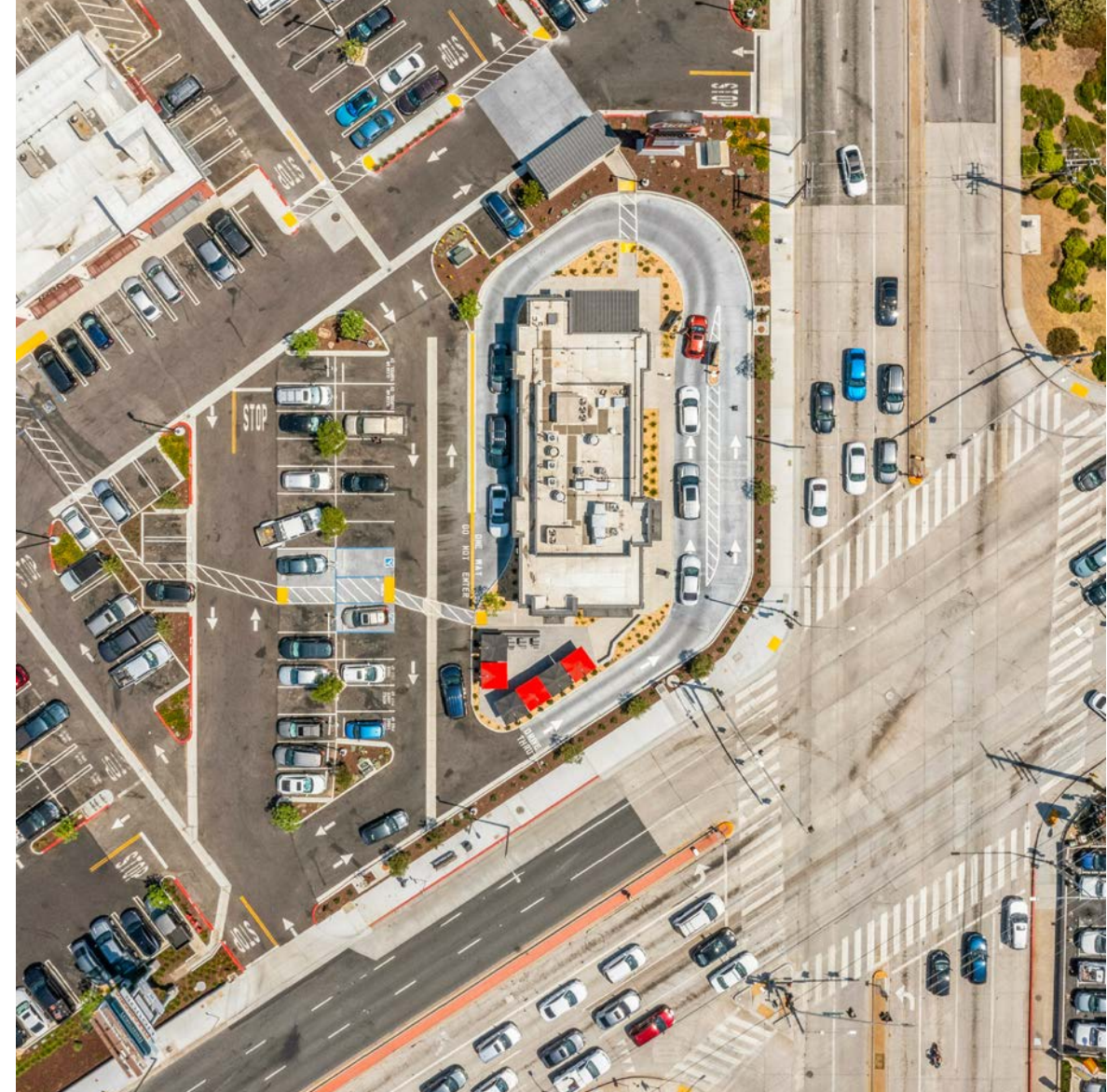
## Additional Lease Provisions

### ESTOPPELS

10 business days from written request

### RIGHT OF FIRST REFUSAL

Tenant shall have 15 days to exercise its ROFR upon receipt of a Bona Fide Offer from Landlord



## Disclaimer

The details contained within the Lease Abstract are provided as a courtesy to the recipient for purposes of evaluating the subject property's initial suitability. While every effort is made to accurately reflect the terms of the lease document(s), many of the items represented herein have been paraphrased, may have changed since the time of publication, or are potentially in error. CPP and its employees explicitly disclaim any responsibility for inaccuracies and it is the duty of the recipient to exercise an independent due diligence investigation in verifying all such information, including, but not limited to, the actual lease document(s).

LEGEND



Property Boundary

3,171

Building SF

0.65

Acres

30

Parking Spaces



Egress





# A Cult Favorite Fried Chicken Chain



**800+**

STORES  
WORLDWIDE

**\$3.8 Billion**

U.S. SALES  
IN 2023

**29k**

CREW HIRED IN  
2023



## About Raising Cane's

- Raising Cane's Chicken Fingers is an award winning quick service restaurant chain founded in 1996 by Todd Graves in Baton Rouge, Louisiana
- Raising Cane's differentiates itself from other QSRs with a highly focused menu that prioritizes quality over quantity.
- The company, privately held by its founders, is still headquartered in Baton Rouge and has over 800 locations across 37 states
- More than 80 percent of units are company-owned

## Corporate Ownership

- Raising Cane's has experienced 62 straight quarters of positive same-store sales
- The brand has seen rapid growth in recent years and projects ending 2024 with 850 restaurants and \$4.5 billion in systemwide sales
- In just the first quarter of 2024, the chain has seen a 15.1% rise in sales and an 11.4% rise in guest counts
- QSR ranked Raising Cane's #2 for "Average Sales Per Unit", #4 for "US Systemwide Sales (Chicken Segment)", and within the top 50 "Fastest Growing Fast-Food Chains"

[Tenant Website](#) 



LOS ANGELES  
16.1 MILES



DOWNTOWN  
LOS ANGELES

Target, ROSS DRESS FOR LESS, McDonald's, Taco Bell, In-N-Out Burger, Jersey Mike's Subs

Walmart Supercenter, ALDI

Carl's Jr., Chick-fil-A

LOWE'S, Walmart Supercenter, Marshalls, PET SMART, ROSS DRESS FOR LESS, five BELOW, ALDI

Food 4 Less, PIC 'n' SAVE, O'Reilly Auto Parts, Sherwin Williams

Target, O'Reilly Auto Parts, Food 4 Less, Fitness 19

Superior Grocers, Burlington, dd's DISCOUNTS, ROSS DRESS FOR LESS, Dollar Tree

The Home Depot

RICHARD L. GRAVES MIDDLE SCHOOL

Enterprise, U-Haul, US Bank

Planet Fitness, CVS Pharmacy, Dollar Tree, Pep Boys

West Coast WIC Auto Exchange, Auto Zone

Boost Mobile, Jack in the Box

Dollar Tree, Subway, Metro by T-Mobile, Cricket

Pizza Hut, Herbalife

Food 4 Less, Planet Fitness, dd's DISCOUNTS, Starbucks, Five Guys, Chase, T-Mobile, Bank of America, O'Reilly Auto Parts, Jamba, Baskin Robbins

SUBJECT PROPERTY  
Cane's Chicken Fingers

Speedy Cash

Casa Martines

WSS

FLORENCE AVENUE

TELEGRAPH ROAD

MILLS AVENUE

42,988 VPD

20,887 VPD

Densely populated retail and industrial node

6,859

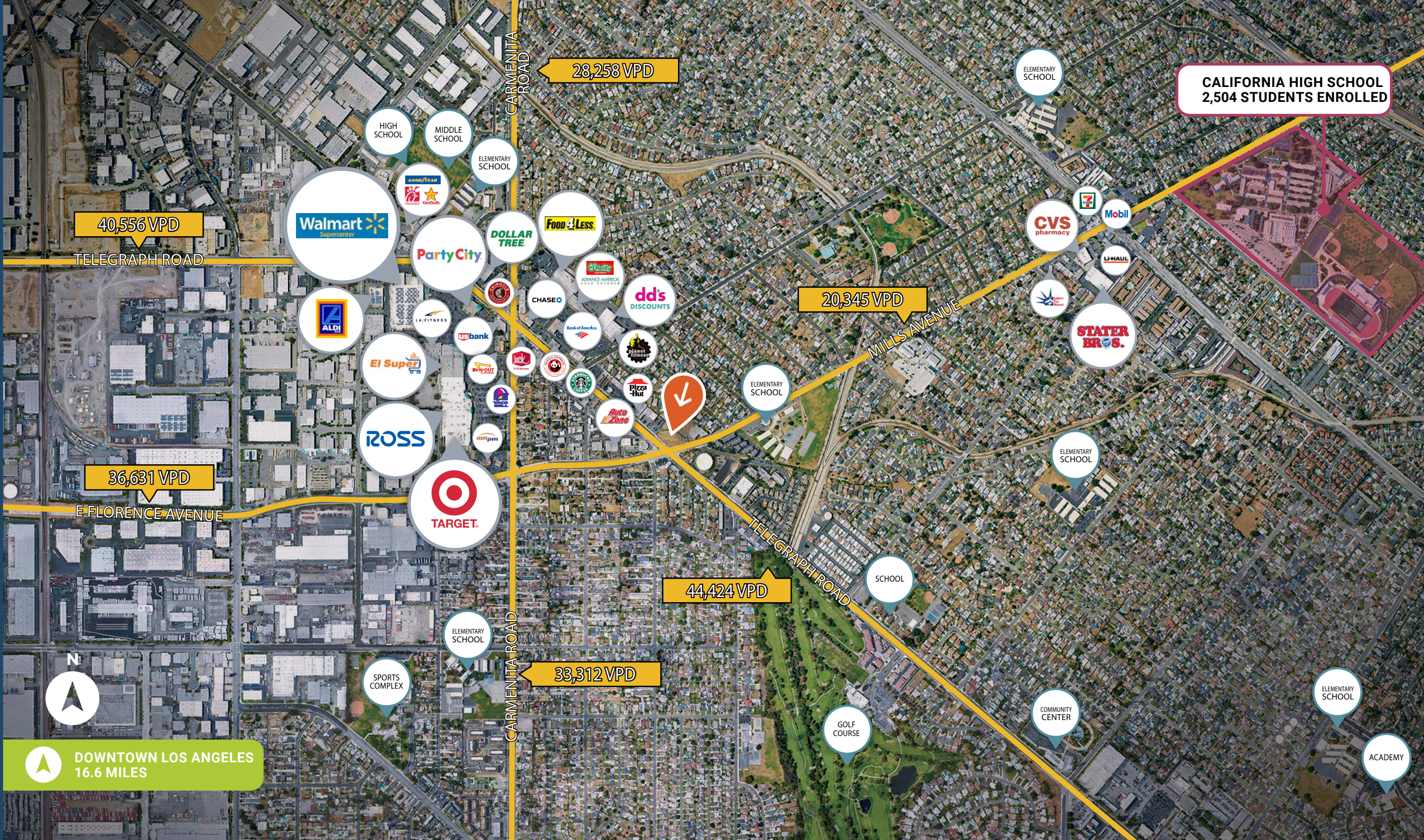
HOUSEHOLDS WITHIN A 1-MILE RADIUS

62,126

VEHICLES PER DAY AT THE INTERSECTION OF TELEGRAPH RD AND MILLS AVE

16.6 miles

TO DOWNTOWN LOS ANGELES



CALIFORNIA HIGH SCHOOL  
2,504 STUDENTS ENROLLED

40,556 VPD

28,258 VPD

20,345 VPD

36,631 VPD

44,424 VPD

33,312 VPD

DOWNTOWN LOS ANGELES  
16.6 MILES

**UCLA** 46,000+ Students

WEST HOLLYWOOD

BEVERLY HILLS

CEDARS-SINAI MEDICAL CENTER

TELEVISION CITY

BEVERLY HILLS MEDICAL CENTER

CENTURY CITY

FOX TELEVISION STUDIOS

WEST LOS ANGELES MEDICAL CENTER

BALDWIN HILLS

WEST LOS ANGELES COLLEGE

KINDRED HOSPITAL LOS ANGELES

SANTA MONICA

CEDARS-SINAI MARINA DEL REY HOSPITAL

LOYOLA MARYMOUNT UNIVERSITY

CINETINELA HOSPITAL MEDICAL CENTER

KM FORUM

SoFi Stadium

intuit DOME

LOS ANGELES SOUTHWEST COLLEGE

250,017 VPD

**LAX** LOS ANGELES INTERNATIONAL AIRPORT  
75 Million Passangers in 2023

405

260,030 VPD

INGLEWOOD

HUNTINGTON PARK

130,513 VPD

BMO STADIUM

USC University of Southern California  
47,000+ Students

CALIFORNIA HOSPITAL MEDICAL CENTER

DOWNTOWN LOS ANGELES

DODGERS DODGER STADIUM

USC University of Southern California  
HEALTH SCIENCES CAMPUS

**CAL STATE LA**  
CALIFORNIA STATE UNIVERSITY, LOS ANGELES  
24,000+ Students

233,349 VPD

WALT DISNEY THEATRE HALL

EAST LOS ANGELES DOCTOR'S HOSPITAL

LOS ANGELES COMMUNITY HOSPITAL

221,817 VPD

INGLEWOOD

ST. FRANCIS MEDICAL CENTER

MLK JR. COMMUNITY HOSPITAL

AIRPORT

COMPTON

**CSUDH**  
CALIFORNIA STATE UNIVERSITY  
14,000+ Students

EL CAMINO COLLEGE

272,900 VPD

ROSEMEAD

MONTEREY PARK HOSPITAL

EAST LOS ANGELES COLLEGE

EL MONTE

EL MONTE COMMUNITY HOSPITAL

BALDWIN PARK MEDICAL CENTER

252,792 VPD

RIO HONDO COLLEGE

CITY OF INDUSTRY

**WHITTIER COLLEGE**  
1887

WHITTIER

WHITTIER HOSPITAL

KINDRED HOSPITAL

DIRECT ACCESS TO I-605

DIRECT ACCESS TO I-5

DOWNEY HOSPITAL

RANCHO LOS AMIGOS NT'L REHAB CENTER

DOWNEY MEDICAL CENTER

COAST PLAZA HOSPITAL

NORWALK COMMUNITY HOSPITAL

KINDRED HOSPITAL

BIOLA UNIVERSITY

CERRITOS COLLEGE

BELLFLOWER

KINDRED HOSPITAL PARAMOUNT

227,687 VPD

Knott's BERRY FARM

143,684 VPD

192,646 VPD

LOS ANGELES  
16.8 MILES

PACIFIC OCEAN

N



### Ring Radius Population Data

	1-MILE	3-MILES	5-MILES
2023	26,163	195,372	511,909

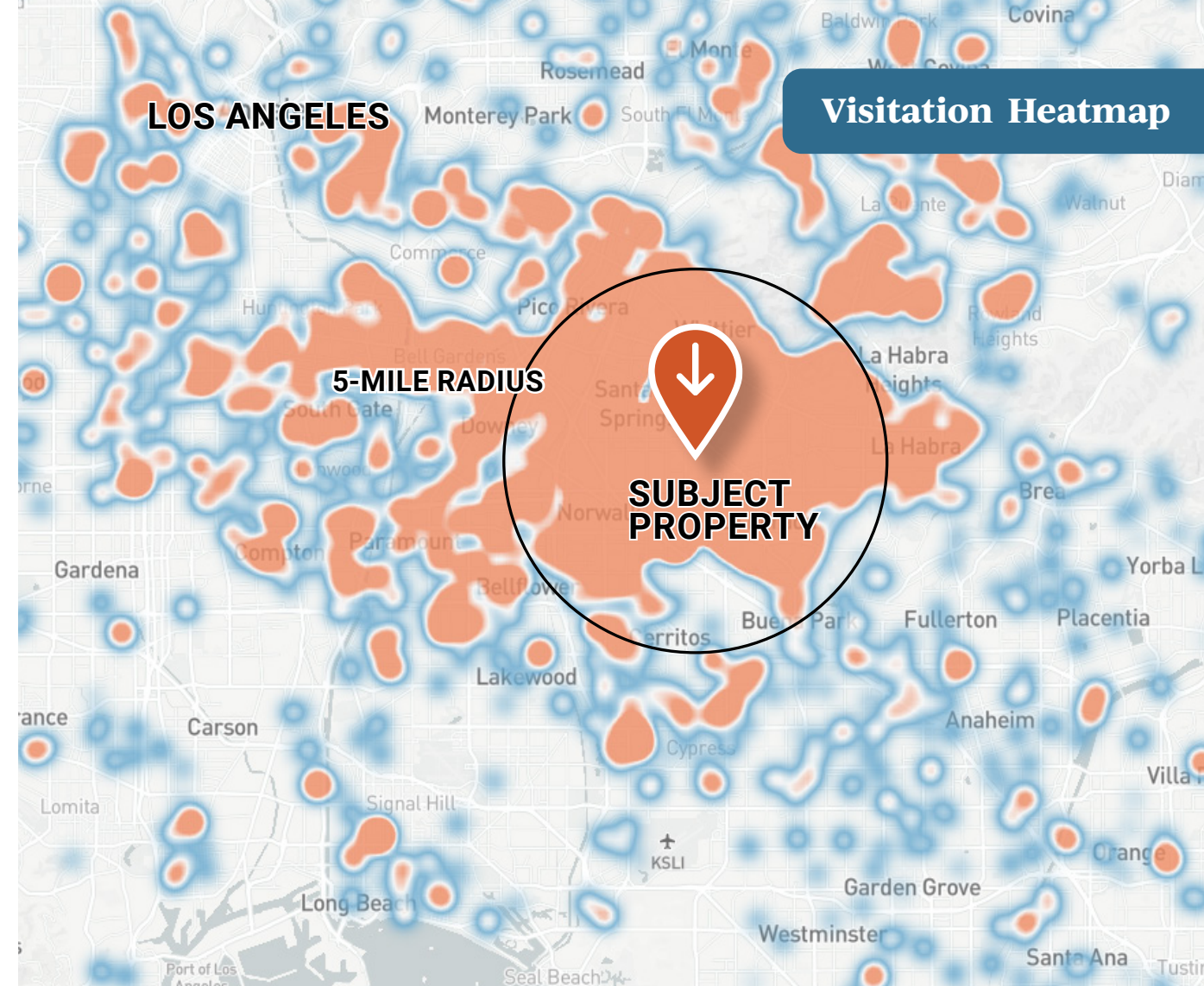
### Ring Radius Income Data

	1-MILE	3-MILES	5-MILES
Average	\$114,237	\$109,184	\$117,573
Median	\$103,922	\$89,588	\$95,129

The **typical visitor** persona for individuals who visited the subject property in the last 12 months are households with **annual incomes of \$93k - \$110k**

## 213.6K Visits

TO THE SUBJECT PROPERTY SINCE STORE OPENING IN Q1 2024



The shading on the map above shows the **home location of people who visited the subject property since store opening in Q1 2024**. Orange shading represents the highest concentration of visits.

\*Map and data on this page provided by Placer.ai. Placer.ai uses location data collected from mobile devices of consumers nationwide to model visitation and demographic trends at any physical location.

# Whittier, CA

A SMALL-TOWN FEEL, IN DENSE LOS ANGELES COUNTY

## Located minutes from downtown L.A.

- Whittier is located in Los Angeles County, about 12 miles southeast of the City of Los Angeles
- The city is home to approximately 87,300 residents

## A Gateway City

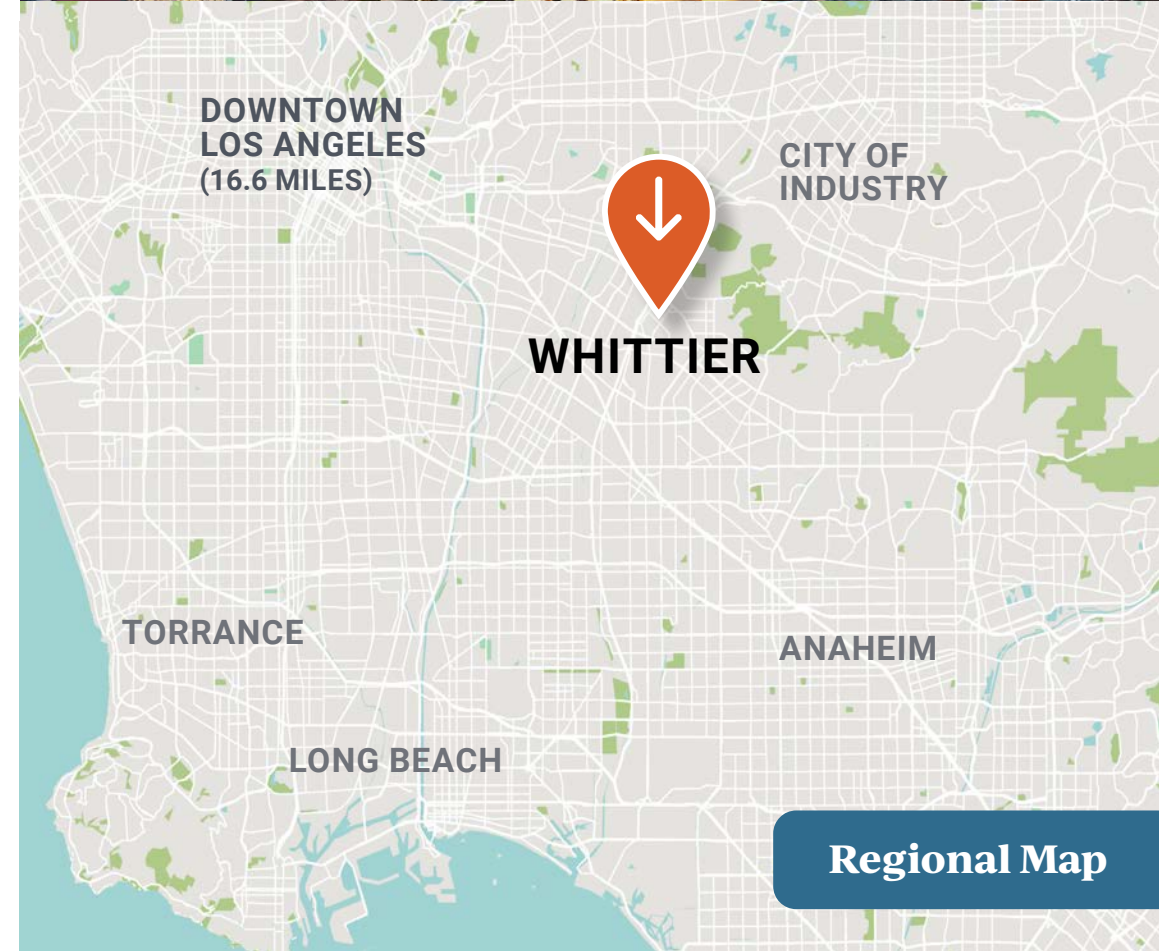
- Whittier is part of Los Angeles County's Gateway Cities Region - a diverse collection of 27 cities and communities along the southeast edge of the County
- These 27 cities and communities represent neighborhoods, as well as, many thriving industrial and manufacturing areas
- The region is best known for its international trade facilitated by the Ports of Long Beach and Los Angeles where millions of containers of cargo are transported monthly
- Manufacturing is also a key economic driver in the region

## LOS ANGELES METRO

- The Los Angeles metro area is the second largest in the U.S. with a population of over 12.9 million residents
- The Los Angeles region is home to world-class institutes of higher education, including UCLA, USC, the California State University system and more than 22 community colleges, and dozens more colleges and universities
- More than 40% of American imports travel through the Ports of Los Angeles and Long Beach (the San Pedro Port Complex)
- L.A. County is the entertainment, manufacturing, and international trade capital of the U.S. and has fast growing high-tech and digital media industries

## 12.9 Million

LOS ANGELES-LONG BEACH - ANAHEIM MSA POPULATION ESTIMATED POPULATION



Regional Map



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## Listing Agents

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