

NNN INVESTMENT OPPORTUNITY – RAISING CANES – SURPRISE

RAISING CANES LOCATED IN SURPRISE, ARIZONA



FOR SALE

14385 W BELL RD | SURPRISE, AZ 85374

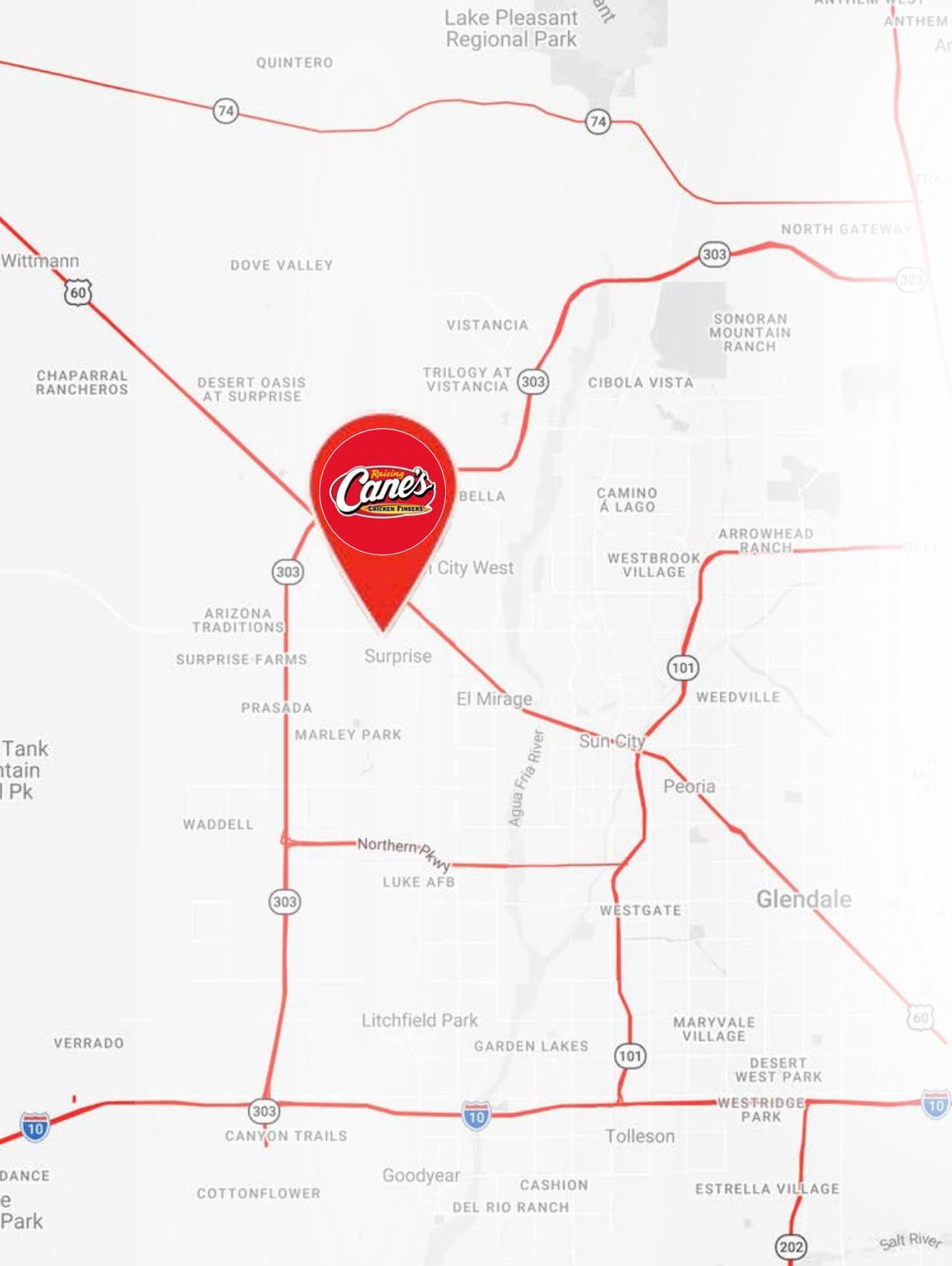
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INVESTMENT HIGHLIGHTS

SALES PRICE:	\$5,500,000
CAP RATE:	4.8%
NOI:	\$264,000
LEASE TYPE:	NNN
LEASE EXPIRATION:	October 2037
OPTIONS:	(3) Five Year - (October 2041)

PROPERTY OVERVIEW:

14385 W Bell Rd is a single tenant net leased quick service restaurant located along the Bell Road retail corridor in Surprise, Arizona. The 1.25 acre site is improved with a 3,470 square foot freestanding drive thru building constructed in 2017. Zoned PAD and situated in Flood Zone, the property benefits from strong retail synergy and regional growth. The asset is leased to Raising Cane's under a triple net reverse build to suit structure with approximately 11.5 years remaining on the base term, expiring October 2037, plus renewal options. The property is projected to generate approximately \$264,000 in annual net operating income

INVESTMENT OVERVIEW:

The property is currently leased to Raising Cane's through October 2037, with three additional five year options to extend thereafter. The current annual rent is \$264,000, equating to \$22,000 per month. The lease is structured as Triple Net NNN, providing minimal landlord responsibilities and stable income. The restaurant was constructed in 2017 as a reverse build to suit and has operated at this location since commencement in January 2017. Raising Cane's was founded in 1996 in Baton Rouge, Louisiana, and has grown to more than 900 locations nationwide, making it one of the fastest growing quick service restaurant brands in the United States.



N LITCHFIELD RD



W BELL RD

ESTABLISHED RAISING CANES FOR SALE



OFFERING PRICE:	\$5,500,000
CAP RATE:	4.8%
2026 NET CASH FLOW*:	\$264,000
BUILDING SIZE:	3,470 SF
LOT SIZE:	1.25 AC
YEAR BUILT:	2017

ANNUALIZED OPERATING DATA

	NET OPERATING	
BASE RENT	INCOME	TOTAL RETURN
\$264,000	\$264,000	4.8%

LEASE SUMMARY

LEASE TYPE:	Triple Net (NNN)
TENANT:	Raising Canes
PRIMARY LEASE EXPIRATION:	October 2037
LEASE COMMENCEMENT:	October 2017
TENANT OPTIONS:	3 5-Year (October 2037)

LEASE YEARS:	Year 6-10
MONTHLY RENT:	\$22,000
CAP RATES:	4.8% (annualized)

RENTAL ESCALATIONS:	10% Every 5 Years
BASE TERM RETURNS:	4.8% (YR 6-10) 5.28% (YR 11-15) 5.8% (YR 16-20)
OPTION TERM RETURNS:	6.3% (YR 21 – 25) 7.02% (YR 26 – 30) 7.73% (YR 31-35)

HIGH TRAFFIC POWER CENTER LOCATION



DOMINANT NORTHWEST VALLEY RETAIL HUB



TENANT OVERVIEW



Over 900
Locations
Across 40 States



**Baton Rouge,
Louisiana**
Headquarters



**Raising Canes
Restaurants, LLC**
Parent Company



Raisingcanes.com
Website



1996
Founded

Raising Cane's is a rapidly expanding quick service restaurant brand founded in 1996 in Baton Rouge, Louisiana, known for its focused chicken finger menu and strong national following. The company operates hundreds of locations across the United States and internationally and consistently ranks among top performing QSR concepts in average unit volumes. Its streamlined operations, recognizable branding, and drive thru oriented prototype make it a powerful traffic driver within retail corridors.

From a net lease investment perspective, Raising Cane's is commonly structured under a triple net lease, with the tenant responsible for taxes, insurance, and maintenance. Locations are typically freestanding buildings positioned on high visibility parcels along major arterials, benefiting from strong daily traffic counts and co tenancy with national retailers. The brand's continued growth, strong sales performance, and long term site commitments make it a highly sought after tenant in single tenant retail investment offerings.

ABOUT SURPRISE, AZ



Surprise is one of the fastest growing cities in the northwest portion of the Phoenix metropolitan area, located roughly 45 minutes from Downtown Phoenix. Once known primarily as a retirement destination, the city has transformed into a dynamic and diverse community attracting families, professionals, and active adults alike. With a population exceeding 150,000 residents, Surprise has experienced substantial growth over the past two decades, fueled by master planned communities, comparatively attainable housing options, and continued infrastructure investment throughout the west Valley.

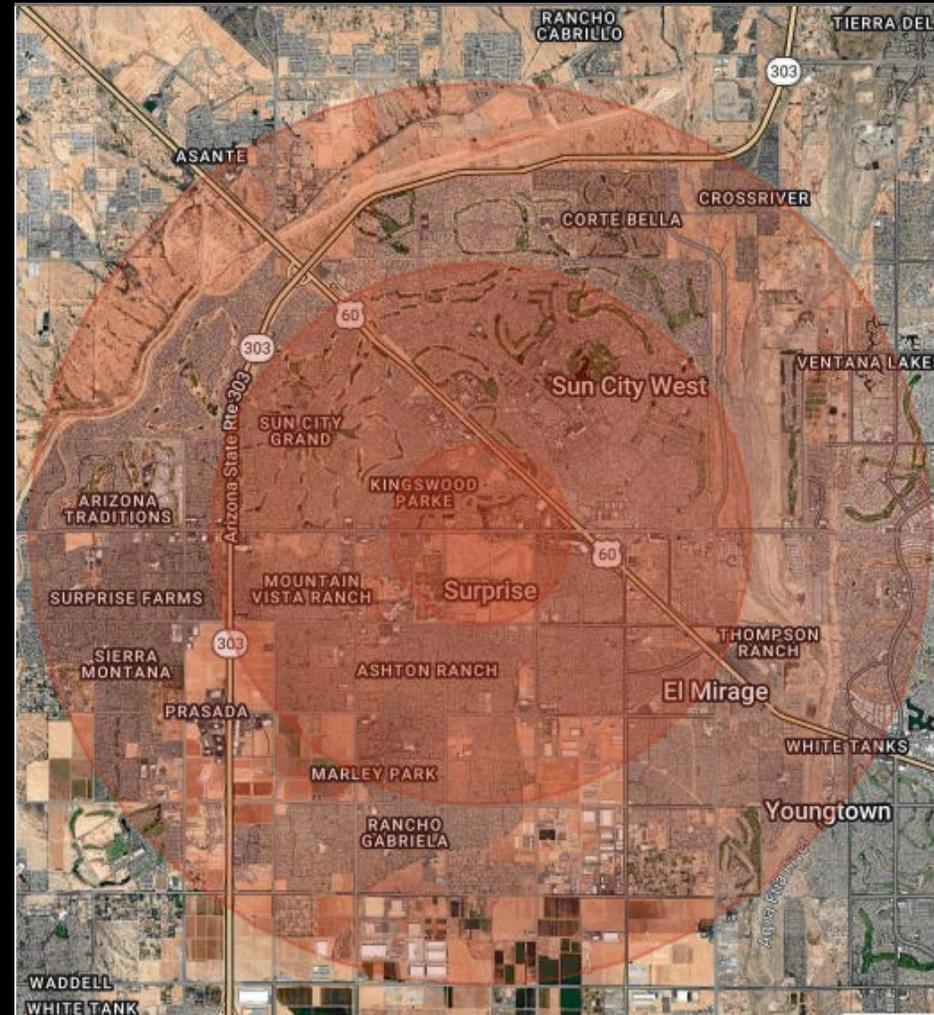
Strategically positioned west of Peoria and north of Goodyear, Surprise benefits from strong regional connectivity via Loop 303, which has significantly accelerated industrial, retail, and employment expansion. Access to Loop 101 further links residents to the greater Phoenix area. The city offers a suburban lifestyle supported by extensive parks, recreational amenities, and spring training baseball at Surprise Stadium, the seasonal home of the Texas Rangers and Kansas City Royals. Retail growth continues along key corridors such as Bell Road and Waddell Road, while industrial development along Loop 303 has strengthened the local employment base.

Residential demand remains strong, with continued new home construction in northern and western portions of the city. Surprise offers more accessible price points compared to central Phoenix and Scottsdale, contributing to sustained owner occupant and investor interest. As rooftops continue to expand and supporting commercial services follow, Surprise remains a key growth market within the west Valley.

DEMOGRAPHIC SUMMARY

POPULATION	1 MILE	3 MILES	5 MILES
Total Population	9,371	102,338	217,503
Average Age	49	48	48
Average Age (Male)	47	47	47
Average Age (Female)	50	49	48

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	4,128	41,891	87,190
# of Persons per HH	2.3	2.4	2.5
Average HH Income	\$81,032	\$95,175	\$98,630
Average House Value	\$380,332	\$401,476	\$412,546





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14385

Cane's
CRACKEN FRENCH

DO NOT
ENTER

WATCH
FOR
PEDESTRIANS

DRIVE THRU

ZUPALS

COMMERCIAL

18900

WALK THE DOG
ON-LEASH



Surprise Community Park



SRP 303



SURPRISE CITY CENTER (142 AC - PROPOSED)

SPRINGHILL SUITES
MARRIOTT



WBELL RD 54,326 VPD



Hillcrest Golf Club

TRADER JOE'S
QT
QuikTrip

fray's
ICE CVS
Hardware pharmacy

60

Walmart

CUBE SMART
self storage

MATRESS FIRM
PET SMART
FAMOUS

Michaels

KOHL'S

SAJAD
SUNNY WILD
WINGS

AT&T
Life Size
Candy

AT&T
Life Size
Candy

AT&T
Life Size
Candy

AT&T
Life Size
Candy

Sun Village Golf Course

W BELL RD
54,326 VPD



Starbucks

IN-N-OUT
BURGER

Comerica

PEI WEI
DONUTS

SK

CARRABBA'S
ITALIAN GRILL

HARBOR
PEDIATRICS

SUN DEVIL
AUTO

MATTAMY
HOMES
(369 SFR
LOTS)

SURPRISE
CITY
CENTER
(142 AC -
PROPOSED)

FarmerBoys
BREAKFAST, BURGERS & MORE

CAFE
ZUPAS

SPRINGHILL SUITES
MARRIOTT