



Representative Photo

RAISING CANE'S (GROUND LEASE)

1232 164th St SW | Lynnwood, WA 98087

Asking Price: \$5,000,000 | Cap Rate: 4.40%

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INVESTMENT HIGHLIGHTS

- ◆ Scheduled to finish construction in the second quarter of 2026, operating on a 15-year absolute net corporate ground lease.
- ◆ 10% rental increases every five years, with five year renewal options at 10% increases.
- ◆ Incredible lighted corner location on 164th St SW with 50,000+ vehicles per day, and only 1,000 feet from the I-5/164th St SW interchange, where traffic exceeds 180,000 vehicles daily.
- ◆ The Property is adjacent to a Walmart location that welcomed 2.3M visits in the past year. Other nearby national tenants include Fred Meyer, Starbucks, Panda Express and Five Guys.
- ◆ 380,000+ people within 5 miles of the Property, earning an average household income of \$149,000.
- ◆ There are currently over 900 Raising Cane's locations in the U.S., with this being the only location currently listed for sale in the State of Washington (August 2025).
- ◆ The Property offers a dual-lane drive-thru with over 10 parking spaces per 1,000 SF of building space.
- ◆ Since 2021, over 2,000 multifamily units have been built within 2 miles of the Property.
- ◆ The adjacent parcel to the immediate south of the Property has been approved for 20 townhome units and 6,000 SF of commercial space.
- ◆ Raising Cane's has the second highest AUV of any QSR brand in the US (\$6M+).



Northmarq
4949 Meadows Rd, Suite 490
Lake Oswego, OR 97035
northmarq.com



Sean Tufts
Managing Director
seanttufts@northmarq.com
206.693.3352
WA Lic. # 74057

Kevin Adatto
Managing Director
kadatto@northmarq.com
503.675.7726
WA Lic #21038208

Joe Dugoni
Senior Associate
jdugoni@northmarq.com
206.693.3329
WA Lic. #21001346

Michael Federico
Senior Associate
mfederico@northmarq.com
208.213.0051

Jack Hallberg
Associate
jhallberg@northmarq.com
206.844.3502
WA Lic. #24010216