

Marcus & Millichap

Raising Cane's Ground Lease

5301 US-280, Birmingham, AL, 35242



Listing Price
\$4,222,222



Cap Rate
4.50%



Price/SF
\$1,393.01

FINANCIAL

Listing Price	\$4,222,222
Down Payment	100% / \$4,222,222
NOI	\$190,000
Cap Rate	4.50%
Price/SF	\$1,393.01
Rent/SF (Monthly)	\$5.22
Rent/SF (Annually)	\$62.69

OPERATIONAL

Lease Type	NNN Ground Lease
Guarantor	Corporate Guarantee
Lease Expiration	11/30/2040
Gross SF	3,031 SF
Rentable SF	3,031 SF
Lot Size	1 Acres (43,560 SF)
Year Built	2025



RAISING CANE'S GROUND LEASE

PROPERTY DETAILS & HIGHLIGHTS

Building Name	Raising Cane's Ground Lease
Property Type	Net Lease
Property Subtype	Restaurant
Building Size	3,031 SF
Lot Size	1 Acres
Year Built	2025
Construction Status	Under construction

Raising Cane's at 5301 Highway 280 represents one of the most premier quick-service restaurant sites in the Southeast United States. Positioned along Birmingham's dominant retail corridor, the property benefits from more than 80,000 vehicles per day. Highway 280 connects some of the region's most affluent residential communities, including Mountain Brook, Homewood, Vestavia Hills, Inverness, and Greystone, which drives unmatched purchasing power.

The property is located at the intersection of Highway 280 and Meadow Lark Drive between two major retail anchors, a high-performing Walmart Supercenter and the Brook Highland Plaza Power Center, and it shares an access drive serving both. Combined, these centers generate more than 5.2 million annual visits and attract nearly 220,000 unique shoppers each year according to Placer.ai. This level of destination traffic creates powerful cross-shopping, sustained customer flow, and long-term stability for food and retail operators.

The site also carries a long restaurant operating history. Lloyd's Restaurant operated for 38 years at this address before the owner's passing and the subsequent sale of the property. That legacy underscores the site's proven ability to support both full-service and quick-service dining.

Raising Cane's will feature a double drive-through format, a proven design for high-volume trade areas that increases throughput, shortens service times, and enhances store-level sales performance.

The asset is secured by a new 15-year absolute NNN ground lease with Raising Cane's, one of the fastest-growing and top-performing brands in the QSR industry. The lease includes 10 percent rent increases every five years, which provides predictable income growth and long-term inflation protection. Investors benefit from zero landlord responsibilities and irreplaceable real estate at the core of Alabama's highest-performing retail corridor. (Lease to commence upon completion of construction)



- Premier Corner Position: Prominent frontage at the intersection of Highway 280 and Meadow Lark Drive, sharing an entrance with a High Performing Walmart Supercenter and Brook Highland Plaza Power Cen
- Unmatched Retail Traffic: Walmart and Brook Highland Plaza combine for over 440,000 monthly visits (5.2 million+ annually) from nearly 220,000 unique shoppers, establishing one of South's busiest reta
- Proven Restaurant Site: Formerly home to Lloyd's Restaurant, which operated successfully for 38 years, validating the site's long-term strength for restaurant use.
- High Visibility & Access: Over 80,000 vehicles per day along Highway 280, Birmingham's dominant retail and commuter corridor.
- Affluent Trade Area: Serves surrounding high-income communities including Mountain Brook, Vestavia Hills, Homewood, Inverness, and Greystone.
- Long-Term Security – Up to 65 years of potential lease term with escalating income.
- New Construction with 15-Year Absolute Net Ground Lease