



## **SINGLE-TENANT ABSOLUTE NNN LEASE | CLEVELAND, OH**

5+ Year Operating History | S&P (BB-)

Great Northern Mall Pad | Dominant Cleveland, OH Retail Corridor



**NEWMARK**

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# 01

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## Investment Summary



25821 BROOKPARK RD, NORTH OLMSTED, OH 44070

## The Offering

**Presenting the opportunity to acquire a well-established Raising Cane’s, ideally positioned at Great Northern Mall in North Olmsted, OH.** This premier freestanding restaurant property enjoys a high-profile location within one of Cleveland’s most prominent regional shopping, dining, and entertainment destinations. The site benefits from substantial daily consumer traffic, strong retail synergy, and proximity to major anchors including Macy’s, Dillard’s, JCPenney, and Dick’s Sporting Goods.

Raising Cane’s has operated at this location since opening in 2020, underscoring the brand’s rapid growth and proven performance in the Northeast Ohio market. The property is secured by an **absolute NNN lease** with 4.9 years of term remaining, offering **stable, passive income with zero landlord responsibilities**.

This offering presents investors a compelling combination of **high-volume tenant performance, truly passive cash flow, and a prime regional location**, providing dependable income and long-term stability within one of Greater Cleveland’s most dynamic retail corridors

\$2,200,000

PURCHASE PRICE

5.5%

CAP RATE

\$121,000

CURRENT RENT

3,575 SF

BUILDING AREA

Absolute NNN

LEASE STRUCTURE



# Investment Highlights



## Established QSR Presence

Raising Cane's has operated successfully at this high-traffic location in North Olmsted, demonstrating strong brand loyalty and consistent performance in a competitive quick-service restaurant (QSR) market.



## Absolute NNN Lease Structure

The property is secured by an absolute NNN lease with multiple years remaining, offering investors passive, management-free income with no landlord responsibilities—ideal for stable, long-term cash flow.



## High-Performing Concept

This Raising Cane's ranks among the strongest performers in its regional portfolio, benefiting from consistent foot traffic and proximity to high-volume retail anchors, contributing to above-average sales metrics.



## National Brand Strength

Founded in 1996, Raising Cane's has grown to over 749 locations across 37 states and several international markets, backed by a focused menu, cult-like following, and aggressive expansion strategy. Though privately held, the brand's performance and growth trajectory make it a highly attractive net lease tenant.



## Prime Retail Corridor

Strategically located along Brookpark Road near Great Northern Mall, the site is surrounded by national retailers, dense residential neighborhoods, and major highways—reinforcing its role as a regional dining destination.



## Excellent Access & Visibility

The freestanding restaurant enjoys prominent frontage, multiple ingress/egress points, and strong visibility along one of Cleveland's busiest commercial corridors, ensuring consistent exposure to both local and regional consumers.



## Passive Income Stability

With a proven operator and a streamlined business model, the asset delivers secure in-place income and long-term lease stability, supported by the tenant's strong unit economics and operational efficiency.



## Resilient Market Fundamentals

Located in the Cleveland metro—home to world-class healthcare, education, and logistics sectors—the site benefits from a stable economic base and sustained consumer demand, making it a reliable performer in both up and down cycles.



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# Lease Summary

	<b>Tenant/Lease Entity</b> RCO LIMITED		<b>Lease Commencement</b> September 14, 2020 (5+ years of successful operation at this site)		<b>Renewal Options</b> 4 (5-Year)
	<b>Lease Type</b> Absolute NNN		<b>Lease Expiration</b> September 30, 2030		
	<b>Building Size</b> ±3,575 SF		<b>Lease Term Remaining</b> 4.9 years		

## Rent Schedule

LEASE TERM	DATES	ANNUAL RENT	MONTHLY RENT	\$/SF	ESCALATION RATE
	10/1/25 - 9/30/30	\$121,000	\$10,083	\$33.85	-
Option 1	10/1/30 - 9/30/35	\$133,100	\$11,092	\$37.23	10.00%
Option 2	10/1/35 - 9/30/40	\$146,410	\$12,201	\$40.95	10.00%
Option 3	10/1/40 - 9/30/45	\$161,051	\$13,421	\$45.05	10.00%
Option 4	10/1/45 - 9/30/50	\$177,156	\$14,763	\$49.55	10.00%



## Tenant Overview

- Raising Cane's Chicken Fingers is a fast-growing quick-service restaurant (QSR) chain specializing in a streamlined menu of chicken fingers, crinkle-cut fries, coleslaw, and its signature Cane's Sauce. With over 749 locations across 37 states and international markets, the brand has built a cult-like following and ranks among the top performers in the QSR sector.
- Privately held and founded in 1996, Raising Cane's boasts average unit volumes exceeding \$3 million, placing it in the top tier of fast-food operators. Its focused concept, operational efficiency, and strong consumer loyalty make it a highly attractive net lease tenant.
- The North Olmsted location at 25821 Brookpark Road is a freestanding drive-thru site with excellent visibility and access, positioned within one of Cleveland's most active retail corridors. Its proximity to Great Northern Mall and major anchors ensures consistent traffic and strong sales performance.



### FINANCIAL SNAPSHOT – RAISING CANE'S

<b>Company type</b>	Private / S&P (BB-)
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<b>Year Founded</b>	1996
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<b>Headquarters</b>	Baton Rouge, LA
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<b>Store Count</b>	749+ globally
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<b>Average Unit Volume</b>	\$3M+
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<b>Lease Type</b>	Absolute NNN
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<b>Website</b>	raisingcanes.com
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# 02

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## Property Summary

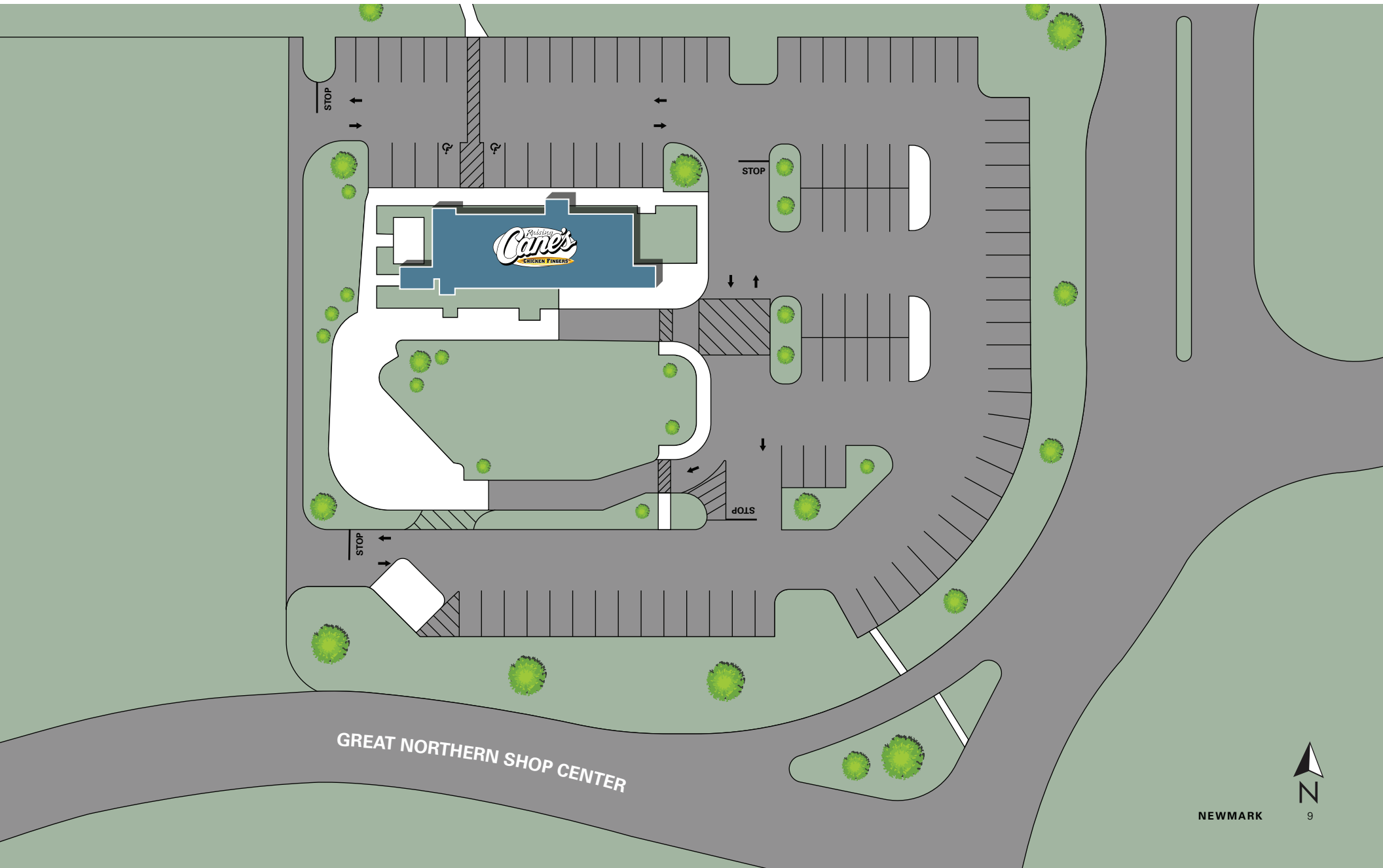


25821 BROOKPARK RD, NORTH OLMSTED, OH 44070

# Site Aerial



# Site Plan



25821 BROOKPARK RD, NORTH OLMSTED, OH 44070

# Property Description

**Address** 25821 Brookpark Rd,  
North Olmsted, OH 44070

**Year Built /  
Renovated** 2020

**Parking Spaces** 401

**Acreage** N/A

**Occupancy** 100%



# Site Photos



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# 03

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## Market Summary



# Cleveland Market Summary

LoLocated on the southern shore of Lake Erie, Cleveland, Ohio is the anchor of a vibrant and diversified metropolitan region. As the second-largest city in Ohio, Cleveland serves as a key hub for healthcare, advanced manufacturing, education, logistics, and financial services. The city combines a rich industrial legacy with a growing innovation economy, offering a compelling mix of affordability, infrastructure, and talent. Its strategic location within the Midwest makes it a natural distribution and business center for national and international firms.

## POPULATION & GROWTH DRIVERS

372,000+

residents in Cleveland proper; over 2 million in the metro area, spanning Cuyahoga, Lake, Lorain, Medina, and Geauga counties

\$75,000+

average household income within 3 miles of Great Northern Mall; projected to exceed \$82,000 by 2029

Top 10

U.S. metro for Gen Z homebuying—driven by affordability, remote work growth, and access to tech jobs

\$1B+

in recent infrastructure and redevelopment investments, including lakefront revitalization, public transit upgrades, and mixed-use housing

Strong housing pipeline with thousands of multifamily units planned or under construction in surrounding suburbs like Lakewood, Westlake, and North Olmsted

## Economy & Employment



**#1 U.S. Metro for Healthcare Employment per Capita**—home to Cleveland Clinic, University Hospitals, and MetroHealth



### Cleveland Clinic

- \$21B+ annual economic impact
- 70,000+ employees systemwide



### NASA Glenn Research Center

- 3,000+ jobs
- \$1B+ in federal research funding



### Port of Cleveland

- 13M+ tons of cargo annually
- key driver of regional logistics and trade



### Cleveland State University & Case Western Reserve University

- Combined \$2.5B+ economic impact
- 40,000+ students



### Manufacturing Renaissance

- 100+ advanced manufacturing firms in aerospace, automotive, and biomedical sectors



### Cleveland Hopkins International Airport

- Supports 9,000+ jobs and \$3.5B in annual business revenue



### Unemployment Rate

- 4.9% (as of July 2025), trending downward amid rising labor force participation

## Retail Market Summary (Q2 2025)



**3.20%**

Retail Vacancy Rate



**16.1M SF**

Retail Inventory



**30.4K SF**

10-Year Avg. Net  
Absorption

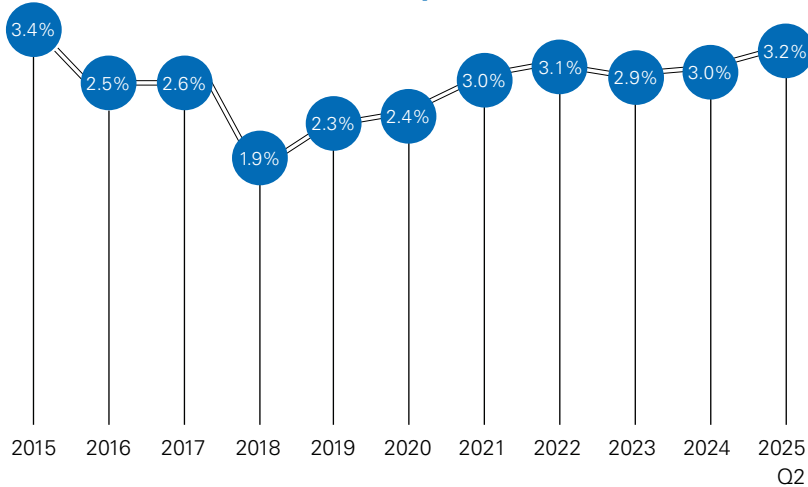


**40.3K SF**

Retail Under Construction  
(0.2% of Inventory)

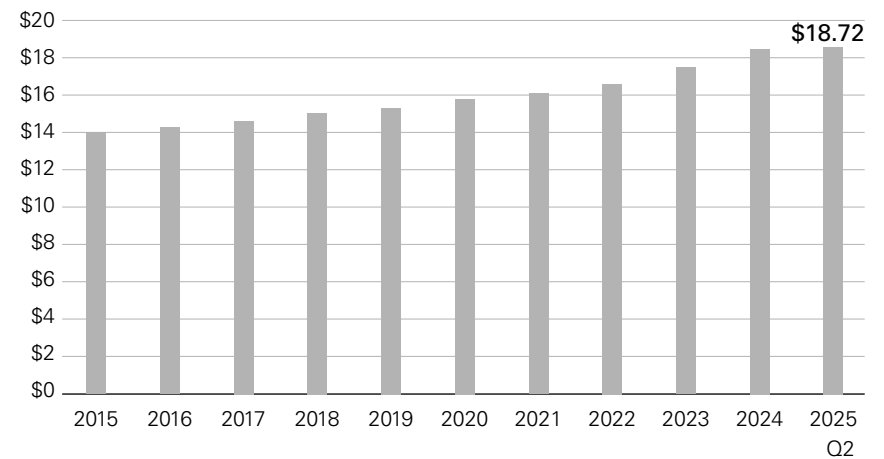
West Cleveland's vibrant economy, steady growth, and affluent residential base continue to fuel strong demand across the retail landscape. Its strategic location and seamless connectivity to the region's major employment hubs drive economic momentum and cultivate a resilient demographic foundation that actively supports retail expansion and investment

**Vacancy Rate**



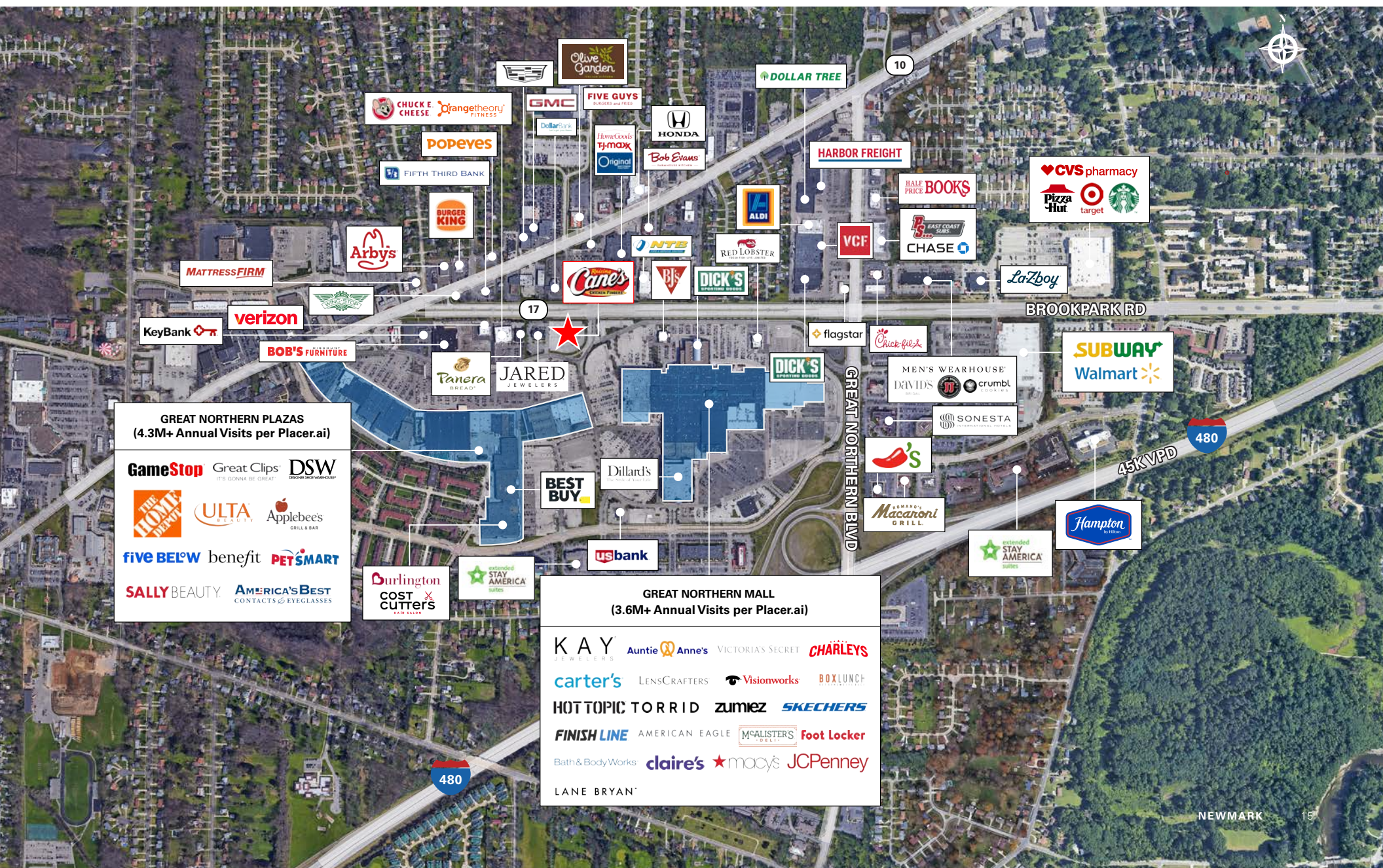
Vacancy Rate Has Declined 90 Basis-Points Since 2015

**Market Asking Rent/SF**



5-Year Average Historical Rent Growth of 3.1%

# Retail Aerial



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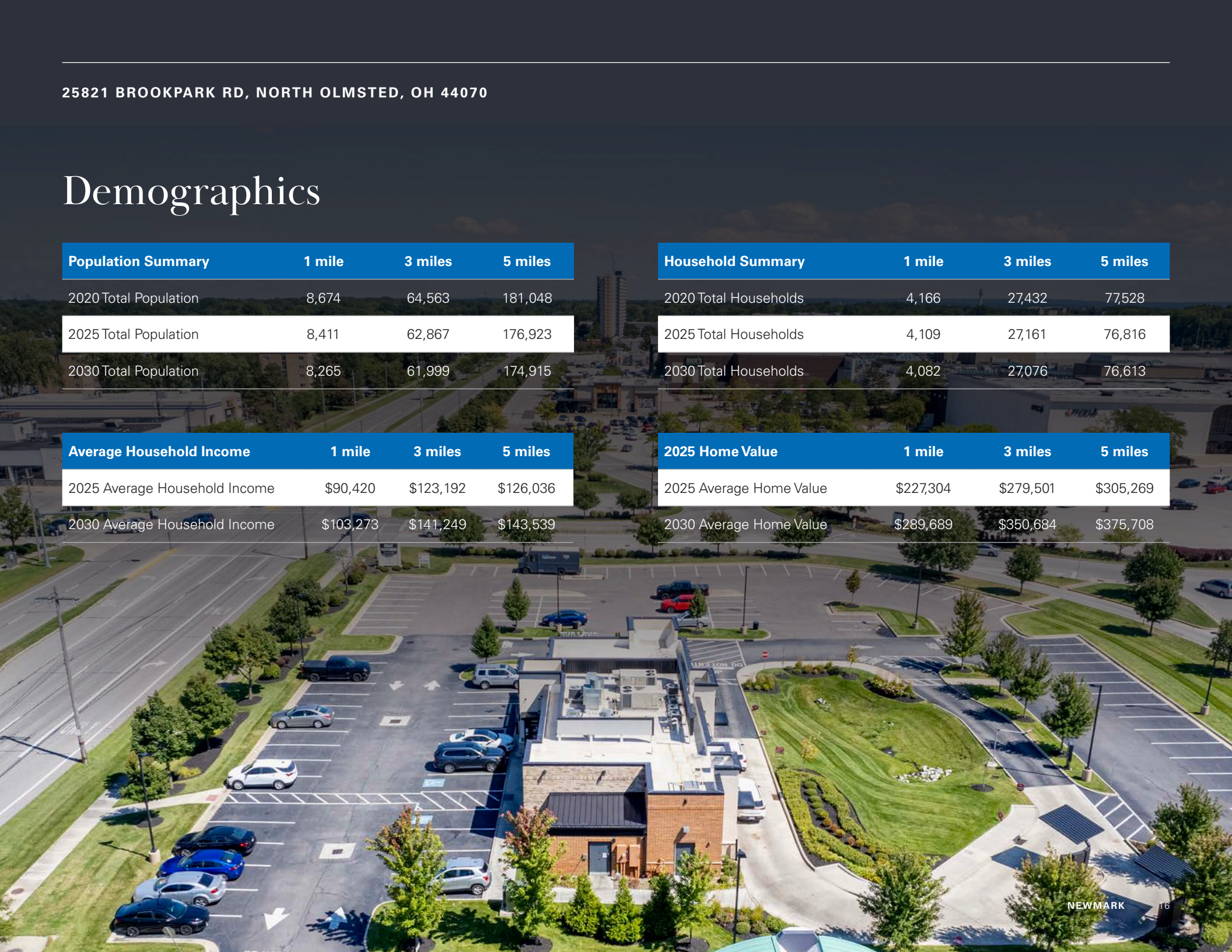
# Demographics

Population Summary	1 mile	3 miles	5 miles
2020 Total Population	8,674	64,563	181,048
2025 Total Population	8,411	62,867	176,923
2030 Total Population	8,265	61,999	174,915

Household Summary	1 mile	3 miles	5 miles
2020 Total Households	4,166	27,432	77,528
2025 Total Households	4,109	27,161	76,816
2030 Total Households	4,082	27,076	76,613

Average Household Income	1 mile	3 miles	5 miles
2025 Average Household Income	\$90,420	\$123,192	\$126,036
2030 Average Household Income	\$103,273	\$141,249	\$143,539

2025 Home Value	1 mile	3 miles	5 miles
2025 Average Home Value	\$227,304	\$279,501	\$305,269
2030 Average Home Value	\$289,689	\$350,684	\$375,708





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