



CBRE

RAISING CANE'S

5425 S PADRE ISLAND DR STE 183 | CORPUS CHRISTI, TX 78411

EXCLUSIVE MARKETING ADVISORS

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OFFERING SUMMARY

PRICE: \$5,035,000

CAP RATE: 5.65%

NET OPERATING INCOME	\$284,499
YEAR BUILT	2018
GROSS LEASEABLE AREA	2,760 SF
LOT SIZE	0.68 ACRES
LEASE TERM	15 YEARS
LEASE COMMENCEMENT	DECEMBER 2018
LEASE EXPIRATION	JANUARY 2034
REMAINING TERM	15 YEARS
LEASE TYPE	NNN
ROOF & STRUCTURE	TENANT
RENT INCREASES	10% EVERY 5 YEARS IN OPTIONS
OPTIONS	4 - 5 YEARS
OPTIONS TO PURCHASE	NO
GURANTOR	CORPORATE

ANNUALIZED OPERATING DATA

YEARS 1 - 10	\$284,499
YEARS 6-10	\$299,450
YEARS 11-15	\$315,894
OPTION 1: YEARS 16-20	\$347,484
OPTION 2: YEARS 21-25	\$382,230
OPTION 1: YEARS 26-30	\$420,453
OPTION 2: YEARS 31-35	\$462,493

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INVESTMENT HIGHLIGHTS

Long-Term, Absolute NNN Lease with Zero Landlord Responsibilities – Allows an investor the opportunity for a truly passive income structure with rental increases in future renewal options

Gross Sales Reporting – Tenant reports gross sales at the end of each lease year

Shadow Anchored by H-E-B and Target – Located in dense retail corridor with tenants including Marshalls, Party City, Old Navy, Stein Mart, Hobby Lobby, PetSmart, Office Depot, Jersey Mikes, GameStop, Five Guys, Barnes & Noble, Pier 1, Total Wine that just opened and many more

#1 Fastest Growing Restaurant Chain – 30.2% Growth in 2017 & Ranked as the #1 “Chain in Sales-Per-Unit Growth” – Nation’s Restaurant News

Raising Cane’s is On Track to be a \$2 Billion Dollar Company by End of 2020 According to Business Insider

Strong Corporate Guaranty – Raising Cane’s has over 450 locations in 28 states, plus 23 locations in the Middle East

Dense Infill Location with Strong Demographics – Over 273,000 people within a 7 mile radius and traffic counts of over 42,000 VPD on Padre Island Dr

Texas Has No State Income Tax

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TENANT OVERVIEW

RAISING CANE'S

TYPE:	Fast Food
NO. OF LOCATIONS:	470+
YEARS IN BUSINESS:	23+
HEADQUARTERS:	Baton Rouge, LA
WEBSITE:	www.raisingcanes.com

Raising Cane's is an American fast food restaurant specializing in quality chicken finger meals. The restaurant began in Baton Rouge, LA in 1996. Raising Cane's offers a limited menu consisting of four main combos: "The Box Combo," "The 3-Finger Combo," "The Caniac Combo" and "The Sandwich Combo." It also includes a Kid's Meal and several sizes of bulk chicken items called Tailgates. Cane's Sauce is provided with all chicken finger meals and is the signature sauce of the restaurant.



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PROPERTY LOCATION



Raising Cane's
CHICKEN FINGERS

5425 S PADRE ISLAND DR
CORPUS CHRISTI, TX

PROPERTY AERIAL

Hamlin MS
Students: 617



Corpus Christi Bay

2 MILES

Montclair ES
Students: 322



Windsor Park
Athena ES
Students: 592

King HS
Students: 1,801

SITE

Browne MS
Students: 567

Schanen Estates ES
Students: 410

Blanche Moore ES
Students: 650



PROPERTY AERIAL

0.5 MILES

sam's club

American Bank

Takeniwa

ihop

olive garden

macy's Dillard's
JCPenney H&M KAY JEWELERS
Firestone COMPLETE AUTO CARE Foot Locker zumiez
Bath & Body Works francesca's Soma
FINISH LINE LANE BRYANT PACSUN
FOREVER 21 sunglass hut MICHAEL KORS
Lids Chick-fil-A SUBWAY PF. CHANG'S

BIG LOTS! TJ-maxx
HomeGoods DICK'S SPORTS & OUTDOORS DXL MENS APPAREL
CATHERINES DSW SAS JARED The Galleria Of Jewelry
JP'S A.BANK Great Clips IT'S GONNA BE GREAT Chick-fil-A
CROCK POT SUBWAY SWEET TARTS grub EXON

THE SAVANNAH ARMY

Pep Boys

SITE
Cane's CHICKEN FIDELITY

Target OLD NAVY H-E-B
HOBBY LOBBY
Marshalls Stein Mart LESLIE'S SWIMMING POOL SUPPLIES
MATTRESS FIRM Office DEPOT cricket
GAP Total Wine & More Party City MEN'S WEARHOUSE
Kirkland's sleep number
Justice HALF PRICE BOOKS Pier 1 PETSMART GameStop
AT&T FRIDAYS HEBBY TWIN PEAKS
FREEBIRDS FIVE GUYS BBVA H&R BLOCK

Burlington
sears wilcox

Walgreens
planet fitness FF FREEDOM FITNESS

SPEC'S WINES-SPIRITS-FINER FOODS
ups MATTRESS FIRM
JOANN Starbucks

Hibachi Grill
Supreme Buffet

BANK OF AMERICA

MST
Members First
Credit Union

BAÑUELOS TIRES & WHEELS INC. Valero

THE HOME DEPOT
Ashley HOMESTORE
Academy SPORTS+OUTDOORS
BARNES & NOBLE
Residence INN BY MARRIOTT
COUNTRY INN & SUITES BY MARRIOTT
Fairfield by MARRIOTT
ON THE BORDER
Logan's ROADHOUSE
BJ's
JEB'S

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DEMOGRAPHICS

POPULATION (2019)

1 MILE	15,000
3 MILES	129,879
5 MILES	212,321
7 MILES	273,228

HOUSEHOLDS (2019)

1 MILE	5,899
3 MILES	50,712
5 MILES	79,832
7 MILES	100,935

AVG HH INCOME (2019)

1 MILE	\$62,504
3 MILES	\$79,048
5 MILES	\$80,215
7 MILES	\$74,196

ANNUAL POPULATION GROWTH RATE (5 MILE)

2010-2019	1.15%
2019-2024	1.01%

TRAFFIC COUNTS (VPD)

S PADRE ISLAND DR	42,410
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WHY CORPUS CHRISTI?

Corpus Christi is a coastal city in the South Texas region of the U.S. state of Texas. The county seat of Nueces County, it also extends into Aransas, Kleberg, and San Patricio Counties. It is 130 miles southeast of San Antonio. The city's name means body of Christ in Latin. The name was given to the settlement and surrounding bay by Spanish explorer Alonso Álvarez de Pineda in 1519, as he discovered the lush semitropical bay on the Catholic feast day of Corpus Christi. The nickname of the city is "Sparkling City by the Sea", particularly featured in tourist literature.

**EIGHTH MOST POPULOUS
CITY IN TEXAS**

**THE PORT OF CORPUS CHRISTI
IS THE FIFTH LARGEST IN THE
UNITED STATES**

**HOME TO NAVAL AIR STATION
CORPUS CHRISTI AND IS THE
CITY'S SINGLE LARGEST EMPLOYER**

**HOME TO CORPUS CHRISTI ARMY
DEPOT WHICH IS THE LARGEST
HELICOPTER REPAIR FACILITY IN
THE WORLD**

**TOURISM GENERATES AN
ANNUAL ECONOMIC IMPACT OF
\$1 BILLION FOR THE REGION**

**THE KING RANCH IS ONE OF THE
LARGEST AND OLDEST WORKING
CATTLE AND HORSE RANCHES IN
THE WORLD**

**\$52 BILLION IN ECONOMIC
INVESTMENT IN THE CORPUS
CHRISTI REGION SINCE 2012**

Sourced by: wikipedia.com, ccrede.com, visitcorpuschristitx.org

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This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property.

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property or the owner of the Property (the "Owner"), to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the Owner and CBRE, Inc. Therefore, all projections, assumptions and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. In this Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested par-

ties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

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The Owner expressly reserved the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or CBRE, Inc. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner or CBRE, Inc.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return this Memorandum to CBRE, Inc.

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