

actual site
all photos taken august 2020



Click For Drone Footage



202 EAST LAYFAIR DRIVE | FLOWOOD, MS

PRICE: \$3,205,263 | CAP: 4.75%

INVESTMENT OFFERING



EXECUTIVE SUMMARY

actual site



RAISING CANE'S

PRICE: **CAP:** **NOI:**
\$3,205,263 **4.75%** **\$152,250**

LOCATION: 202 East Layfair Drive
Flowood, Mississippi

LEASE TYPE: Fee Simple | Land & Building

LEASE EXPIRATION: April 27th, 2034

LESSEE: Raising Cane's - Corporate

GUARANTOR: Corporate

OPTIONS: (5) 5-Year Options to Extend

INCREASES: 1.5% Annually

LAND SIZE: ±1.07 Acres

BUILDING SIZE: ±3,488 Square Feet

ROFR: 10 Business Days

RENT SCHEDULE

| | | | Annual Rent | Annual Return |
|------------|-----------|-----------|-------------|---------------|
| First Year | 4/28/2019 | 4/27/2020 | \$150,000 | ---- |
| Current | 4/28/2020 | 4/27/2021 | \$152,250 | 4.50% |
| Increase | 4/28/2021 | 4/27/2022 | \$154,534 | 4.57% |
| Increase | 4/28/2022 | 4/27/2023 | \$156,852 | 4.64% |
| Increase | 4/28/2023 | 4/27/2024 | \$159,205 | 4.71% |
| Increase | 4/28/2024 | 4/27/2025 | \$161,593 | 4.78% |
| Increase | 4/28/2025 | 4/27/2026 | \$164,016 | 4.85% |
| Increase | 4/28/2026 | 4/27/2027 | \$166,477 | 4.92% |
| Increase | 4/28/2027 | 4/27/2028 | \$168,974 | 4.99% |
| Increase | 4/28/2028 | 4/27/2029 | \$171,508 | 5.07% |
| Increase | 4/28/2029 | 4/27/2030 | \$174,081 | 5.15% |
| Increase | 4/28/2030 | 4/27/2031 | \$176,692 | 5.22% |
| Increase | 4/28/2031 | 4/27/2032 | \$179,343 | 5.30% |
| Increase | 4/28/2032 | 4/27/2033 | \$182,033 | 5.38% |
| Increase | 4/28/2033 | 4/27/2034 | \$184,763 | 5.46% |

PROPERTY OVERVIEW



RAISING CANE'S | FLOWOOD, MS

Investment Highlights

- Newly Signed 15 Year Extension with 5x5 Year Options Corporately Guaranteed by Raising Cane's
- Fee Simple | Absolute NNN Lease - Zero Landlord Responsibilities
- **First Raising Cane's Location Built Outside of Louisiana - Nicknamed "Area 51" due to the Uncharted Territory**
- This is Raising Cane's 19th Location, and They Now Have 504 Locations Throughout the US
- High Performing Location with a Very Low Rent to Sales Ratio - Ask Broker for Details
- Visibility from HWY 25 which sees ±58,000 VPD
- Across the Street from Jackson Prep - A 6th - 12th Grade Day School w/ Over 820 Students
- Nearby retailers include: Subway, McAlister's Deli, Schlotzky's, Popeye's Louisiana Kitchen, Applebee's Bar & Grill, Econo Lodge Inn & Suites, & Many Others

Retail Investment Group is pleased to be the exclusive listing agent for Raising Cane's in Flowood, Mississippi. The property has a Fee Simple Absolute NNN lease that will expire on April 30, 2034, and has 1.5% increases annually. There are (5) 5-Year Options with cumulative CPI increases every 5 years. This offering is backed by a corporate guarantee. The building is ±3,488 square feet and sits on ±1.07 acres of land. The property was built in 2004. Nearby retailers include McAlister's Deli, Wendy's, Golden Corral, Wells Fargo Bank and Best Western Plus along with multiple medical sites such as Merit Health Woman's Hospital, Merit Health River Oaks, The Children's Clinic and more. This being the first Raising Cane's to open outside of the state of Louisiana, this location is affectionately called "Area 51."



- | | |
|-----------------------------------|-------------------------------|
| DEFY Jackson | The Flower House |
| Mississippi Music | Hog Heaven BBQ |
| Lakeland Coffee Company | Transcript Pharmacy |
| Shadow Lake Apartments | Hometown Medical |
| Rainbow Vacuum | Jimmie Lyles Flooring Gallery |
| Interior Exterior Building Supply | National Seating & Mobility |
| Great Value Storage | JTM Stone & Tile |
| Lanter Delivery Systems | Jackson Preparatory School |
| Fresh Cut Catering & Floral | Entenmanns |
| Car Care Clinic | Sunbelt Rentals |



- | | |
|--------------------------------|-----------------------------|
| Airforce Recruiting | Watkins & Company CPAs |
| OEC Japanese Express | Copiah Bank |
| Merit Health Hospital | Oral & Facial Surgery |
| Statewide FCU | Jome-Land Title & Abstract |
| Blue Cross & Blue Shield of MS | Flowood Police Department |
| Lakeland East Apartmetns | United State Postal Service |
| Reel's Auto | Barnett's Body Shop |
| Cypress Pointe Apartments | Burton Law Office |
| The UPS Store | Southern Diagnostic Imaging |
| Jimmy John's | Priority One Bank |



Flowood

**Jackson-Medgar
Wiley Evers
International Airport**

**Downtown
Jackson**

8.8 Miles

Pearl

Richland

Whitfield

ABOUT FLOWOOD



Flowood is located in Rankin County and is located east of Jackson, the Capitol City of Mississippi. Because of its strategic location, Flowood is easily accessible by Interstates 55 and 20 as well as the Jackson International Airport which is located in the heart of Flowood. Highway 25 ("Lakeland Drive") is the main east-west corridor of the City and is one of the fastest-growing commercial areas in the State. Diversified with industrial, medical, retail, office and residential areas, Flowood is ideal for both businesses and families.

Flowood has recently completed the construction of one of the state's premier public golf courses, The Refuge. Located in the heart of the City near the International Airport, The Refuge is convenient to office and commercial areas. Plans are underway for the development of office, condominium, and hotel facilities adjacent to the golf course. Construction has also been completed on a 1.2 million dollar mid-city community park complete with exercise stations, walking track, tennis and basketball courts and amphitheater all of which surround a clock tower and activity area.

RAISING CANE'S

Raising Cane's is a restaurant chain that specializes in chicken products such as chicken tenders, fries, Texas toast, coleslaw and a homemade sauce that is served quickly and conveniently. The Baton Rouge, Louisiana-based eatery opened its first restaurant in 1996 near the Louisiana State University campus. They were so busy on their first day they stayed open until 3:30 a.m. Now, there are more than 500 locations in 24 states with plans to expand to over 600 by 2021 (including increasing revenue to \$1.5 billion in annual sales). Raising Cane's Chicken Fingers' vision is to grow restaurants all over the world and to be the brand for quality chicken finger meals, great crew, cool culture and active community involvement.

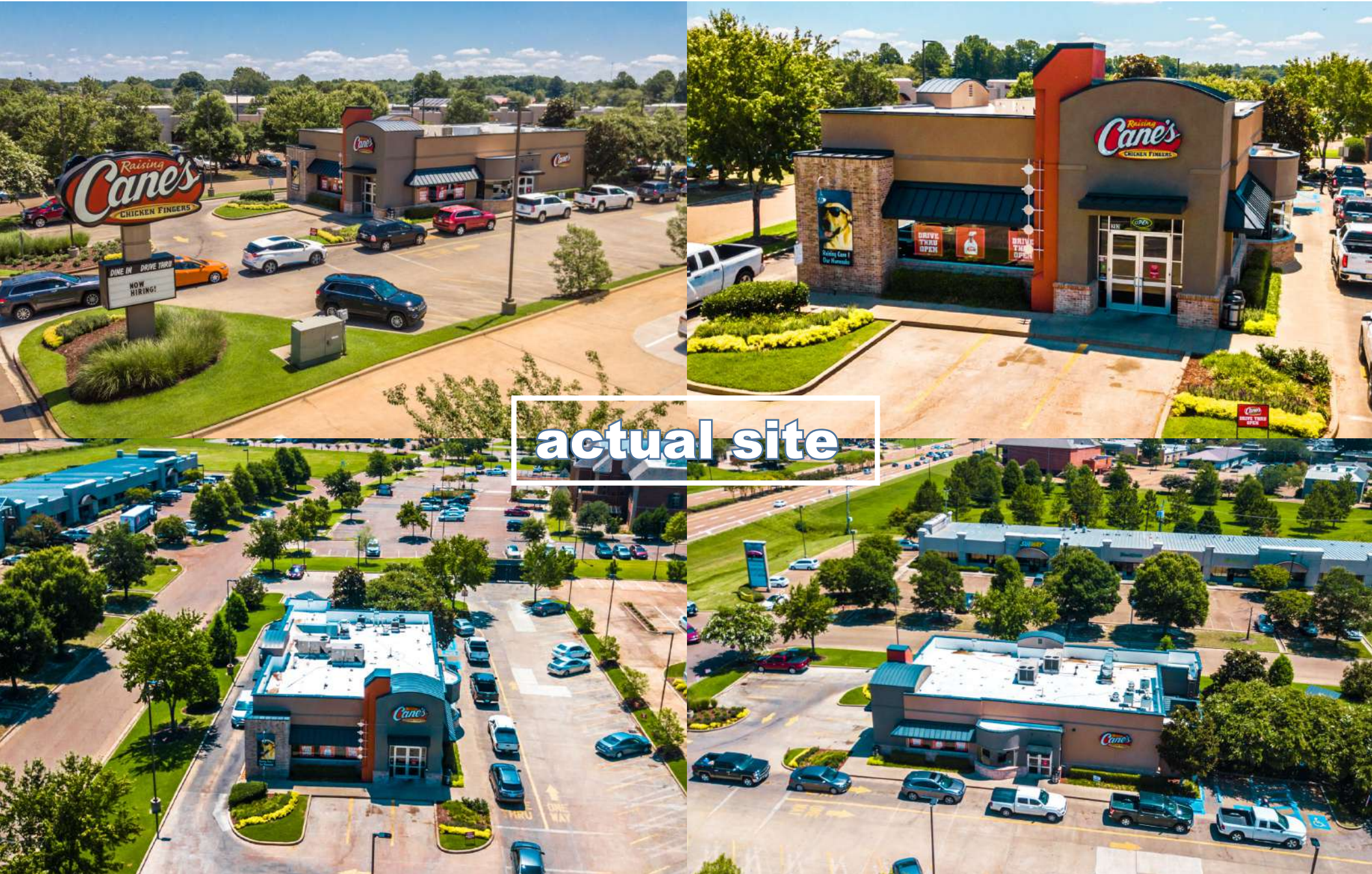
Our concept is simple and unique... we only have ONE LOVE – quality chicken finger meals! At Raising Cane's® you get an exceptionally high quality product served quickly and conveniently. We can do this because we offer a limited menu. The specialized systems developed by Raising Cane's® allow us to maintain a level of quality unmatched in the industry. Our commitment to this concept will not allow us to compromise our quality, cut corners or clutter our menu with new products that do not fit our core menu offering.

ABOUT THE BRAND



RAISING CANE'S | FLOWOOD, MS

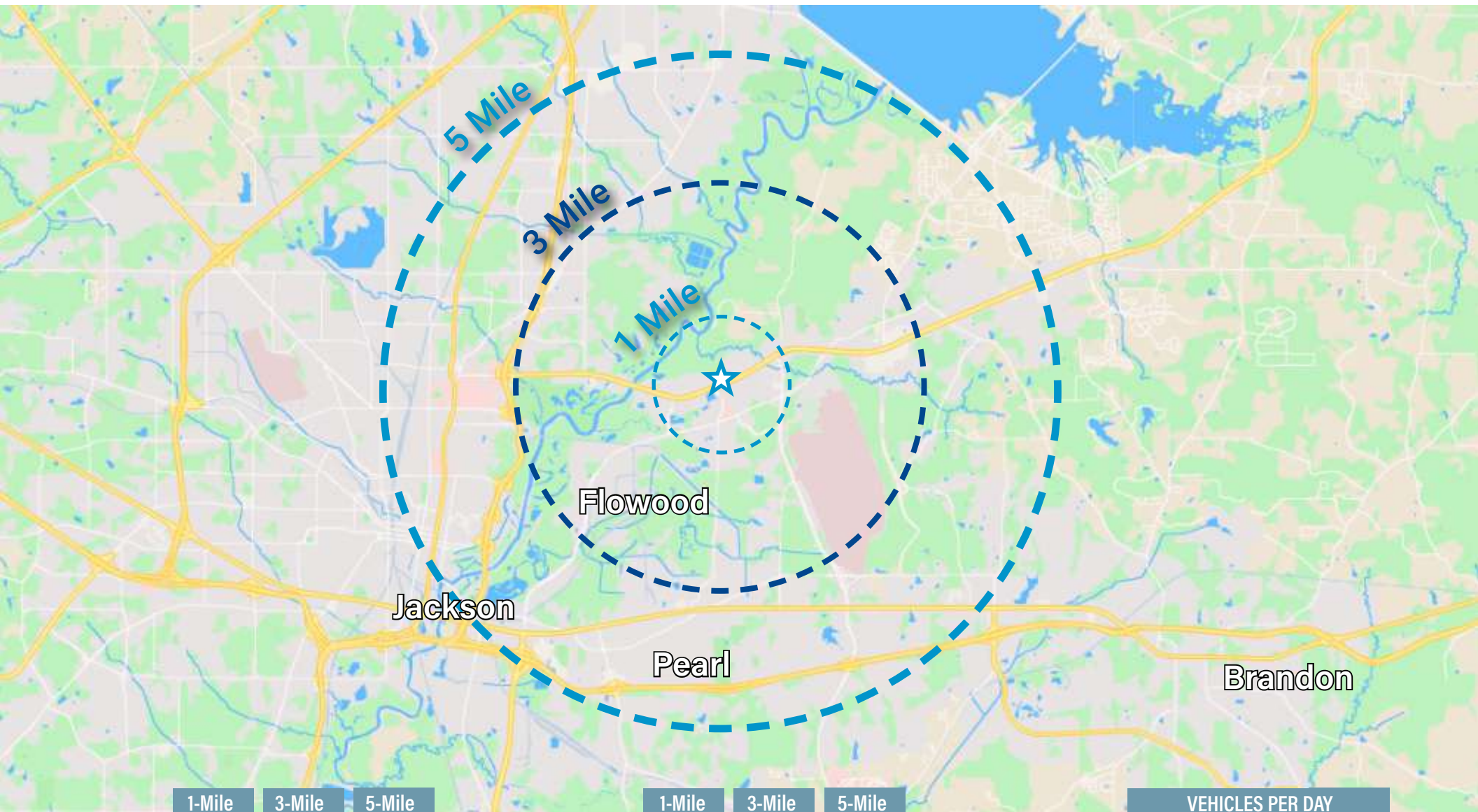
ADDITIONAL PHOTOS



ADDITIONAL PHOTOS



2019 DEMOGRAPHICS



| | | | | | | | | | |
|-----------------|-------|--------|--------|-----------------|-----|-------|--------|----------------|-------------|
| 2019 Population | 1,417 | 15,278 | 86,745 | 2019 Households | 746 | 6,463 | 36,103 | Lakeland Dr: | ±58,003/VPD |
| | | | | | | | | River Oaks Dr: | ±11,197/VPD |

CONFIDENTIALITY & DISCLAIMER

The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Retail Investment Group and it should not be made available to any other person or entity without the written consent of Retail Investment Group.

By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property, please promptly return this offering memorandum to Retail Investment Group. This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The

information contained herein is not a substitute for a thorough due diligence investigation.

Retail Investment Group has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence of absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. Additional information and an opportunity to inspect the Property will be made available upon written request to interested and qualified prospective investors.

The information contained in this offering memorandum has been obtained from sources we believe reliable; however, Retail Investment Group has not verified, and will not verify, any of the information contained herein, nor has Retail Investment Group conducted any investigation regarding these matters and makes no warranty

or representation whatsoever regarding the accuracy or completeness of the information provided.

All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

The information contained herein has been obtained from the owner of the property or from other sources we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it.

If you have no interest in the Property, please return this Investment Offering Memorandum to Retail Investment Group, LLC.

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NNN

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