

JAMESCAPITAL



RAISING CANE'S

7225 RIVERS AVE, CHARLESTON, SC 29406



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CONTACT INFORMATION



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INVESTMENT SUMMARY



| | |
|----------------|-----------------|
| Tenant | Raising Cane's |
| Street Address | 7225 Rivers Ave |
| City | Charleston |
| State | SC |
| Zip | 29406 |
| GLA | 3,500 SF |
| Lot Size | 0.79 AC |
| Year Built | 2011 |

\$5,269,091
List Price

5.50%
Cap Rate

\$289,800
NOI



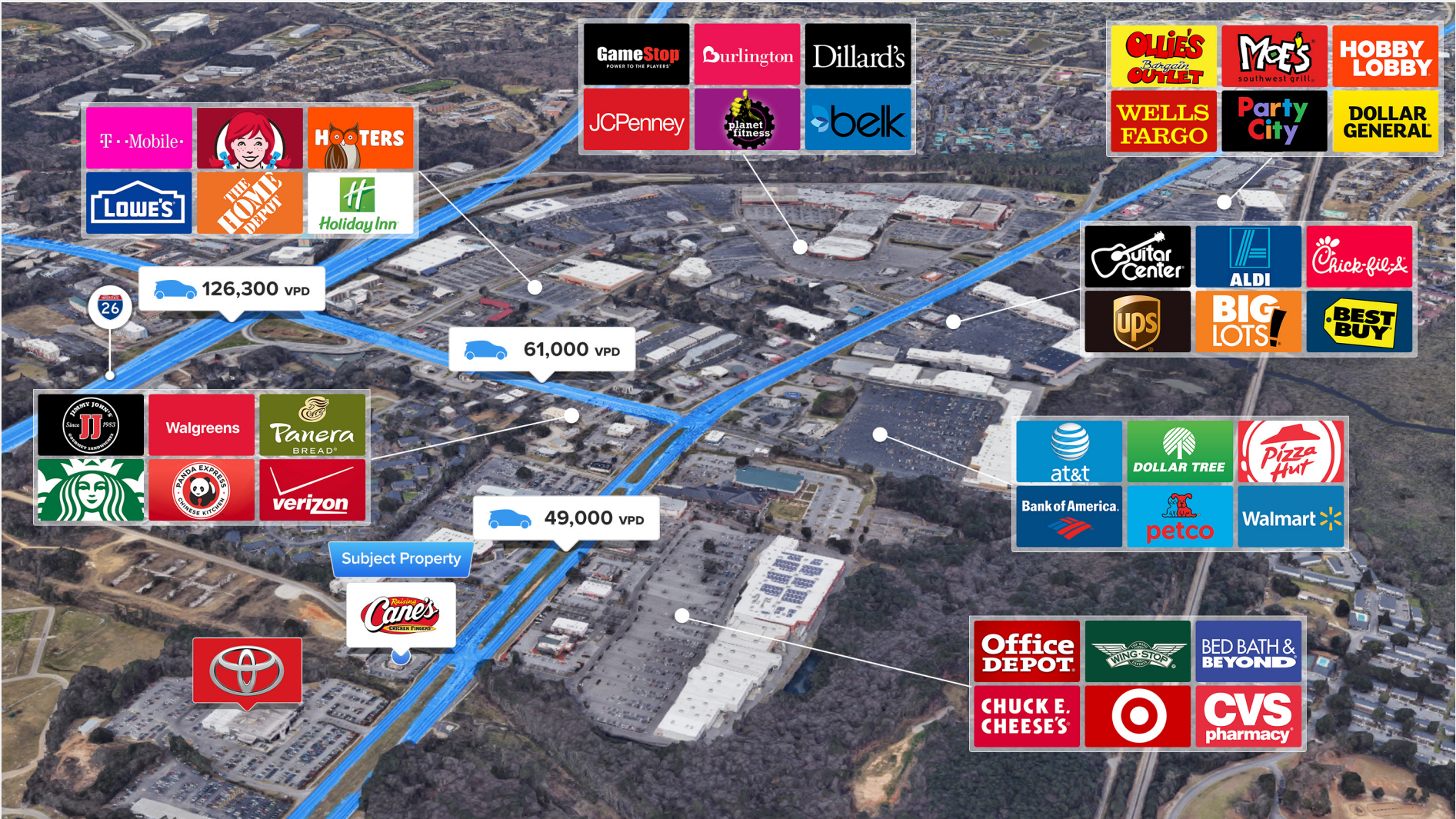
Long-Term Absolute Net (NNN) Lease - The lease currently has 13.5 years remaining & features four (4), five-year options. Tenant is responsible for taxes, insurance, and all maintenance including roof, structure, and parking lot.

Corporate Guarantee - Raising Cane's is one of the fastest growing quick service restaurant chains in the US with annual revenue of \$1.5B. Ranked as #1 "Chain in Sales Per Unit Growth" and #2 "Overall Sales Per Unit" among nationwide QSR's.

Adjacent to Target Anchored Retail Center - The subject property is across the street from North Rivers Town Center. The 141,000 SF Power Center is anchored by Target, Bed Bath & Beyond, David's Bridal and Ross.

Excellent Site-Level Visibility - The subject property has frontage along US-52, which has daily traffic counts exceeding 49,000 vehicles per day.

Recent Corporate Takeover Shows Long-Term Commitment - The building was originally developed on behalf of a Raising Canes franchisee. In January 2021, Raising Canes' Corporate agreed to take over the operations, demonstrating their long-term commitment to the location.



RAISING CANE'S LEASE SUMMARY



| | |
|---------------------|--------------------|
| Lease Type | Absolute Net (NNN) |
| Type of Ownership | Fee Simple |
| Original Lease Term | 20 Years |
| Commencement Date | 7/10/2014 |
| Lease Expiration | 7/09/2034 |
| Term Remaining | 13.5 Years |
| Increases | 5% Every 5 Years |
| Options | Four (4), 5-Year |

| | |
|---------------------|---------------------------------|
| Real Estate Taxes | Tenant Responsible |
| Insurance | Tenant Responsible |
| Roof & Structure | Tenant Responsible |
| Lease Guarantor | Corporate |
| Company Name | Raising Cane's Restaurants, LLC |
| Ownership | Private |
| Years in Business | 24 |
| Number of Locations | 504 |



Strategically Located in Dominant Retail Corridor - The subject property is located on a hard, signalized corner along a dense retail corridor featuring prominent retailers including Walmart Supercenter, Lowe's, Home Depot, Michaels, Petco, Chipotle, & Starbucks along with many other national tenants.

Explosive Population Growth - The population within a one-mile radius of the subject property has grown by 21% since 2010, with an additional 10% growth projected within three miles by 2023.

Proximity to Major Traffic Artery - The subject property benefits from its proximity to a point of ingress and egress to Interstate-26, which has daily traffic counts exceeding 126,300 vehicles per day.

5 Minutes from Northwoods Mall – (95% Occupied) - The subject property is located just South of Northwoods Mall, a 95% occupied, 411,000 SF super regional mall. Anchor tenants include Dillard's, Belk and Burlington.



RAISING CANE'S
RENT SCHEDULE



| Period | Term | Annual Rent | Monthly Rent | Increase | CAP Rate |
|-----------------------|------------|--------------|--------------|----------|----------|
| 7/10/2019 - 7/09/2024 | Base Term | \$289,800.00 | \$24,150.00 | - | 5.50% |
| 7/10/2024 - 7/09/2029 | Base Term | \$304,290.00 | \$25,357.50 | 5% | 5.77% |
| 7/10/2029 - 7/09/2034 | Base Term | \$319,504.50 | \$26,625.38 | 5% | 6.06% |
| 7/10/2034 - 7/09/2039 | 1st Option | \$335,479.73 | \$27,956.64 | 5% | 6.37% |
| 7/10/2039 - 7/09/2044 | 2nd Option | \$352,253.71 | \$29,354.48 | 5% | 6.69% |
| 7/10/2044 - 7/09/2049 | 3rd Option | \$369,866.40 | \$30,822.20 | 5% | 7.02% |
| 7/10/2049 - 7/09/2054 | 4th Option | \$388,359.72 | \$32,363.31 | 5% | 7.37% |



RAISING CANE'S
SITE PLAN



RAISING CANE'S ABOUT THE BRAND



Raising Cane's

Raising Cane's is a fast-food restaurant chain specializing in chicken fingers founded in Baton Rouge, Louisiana on August 26, 1996. Today, Raising Cane's has more than 500 Restaurants in 27 states and five countries, with more than 50 new restaurants in development. The company is continually recognized for its unique business model and Customer satisfaction.



500+
Number of Locations



27 States, 5 Countries
Geographical Footprint



\$1.5 Billion
Annual Revenue



25,000+
Number of Employees



Raising Cane's Growth Triples

In just four years, Raising Cane's manages to triple in annual sales.

[Read More >](#)



Raising Cane's Avoids Layoffs

The company was able to avoid layoffs as sales return to pre-COVID-19.

[Read More >](#)



Raising Cane's Keeps on Cookin'

Raising Cane's has kept all but a handful of its 504 restaurants open nationwide.

[Read More >](#)



Raising Cane's Wins Fast Food Battle

Raising Cane's beats out the likes of Chick-Fil-A for best chicken in fast food.

[Read More >](#)

LOCATION OVERVIEW



Charleston, SC

Charleston is the largest city in the U.S. state of South Carolina. The city is the county seat of Charleston County, and the principal city in the Charleston–North Charleston–Summerville Metropolitan Statistical Area. The city lies just south of the geographical midpoint of South Carolina's coastline and is located on Charleston Harbor. Charleston had an estimated population of 138,458 as of September 2020. The estimated population of the Charleston metropolitan area was 802,122 residents as of July 1, 2019, the third-largest in the state and the 74th-largest metropolitan statistical area in the United States.

Charleston has transformed into one of the top travel destinations in the world, drawing in visitors with its horse-drawn carriages, cobblestone streets, award-winning restaurants, beautiful sandy beaches and charming historic district. In 2016 Travel + Leisure Magazine ranked Charleston as the best city in the world. The magazine has ranked Charleston the best city in the U.S. perpetually over the last few decades while millions of tourist visit the city each year.



Charleston has accepted the many accolades bestowed upon it with genteel modesty. It has topped Travel+Leisure's "America's Favorite Cities" list, and has been named "America's Friendliest City" for 14 consecutive years. Although the greater Charleston community is comprised of about 25 separate municipalities, the peninsula is the area most people refer to as downtown Charleston.

Largest City in South Carolina

Charleston is the largest city in the state of South Carolina, the county seat of Charleston County, and the principal city in the Charleston-North Charleston-Summerville MSA. Founded in 1670, the port city has an estimated population of 138,458.

Charleston Named Best Small City in the U.S. for 10th Consecutive Year

While its robust Food and Beverage scene, which includes a steady annual circuit of nationally recognized food and culture festivals, continues to be a draw, visitors are rarely prepared for the city's good looks.

LOCATION OVERVIEW



1. Patriots Point Naval & Maritime Museum
19 Min Drive

15.7 MILES FROM SUBJECT PROPERTY

2. South Carolina Aquarium
20 Min Drive

13.5 MILES FROM SUBJECT PROPERTY

3. The Charleston Museum
19 Min Drive

13 MILES FROM SUBJECT PROPERTY

4. Joe Riley Waterfront Park
23 Min Drive

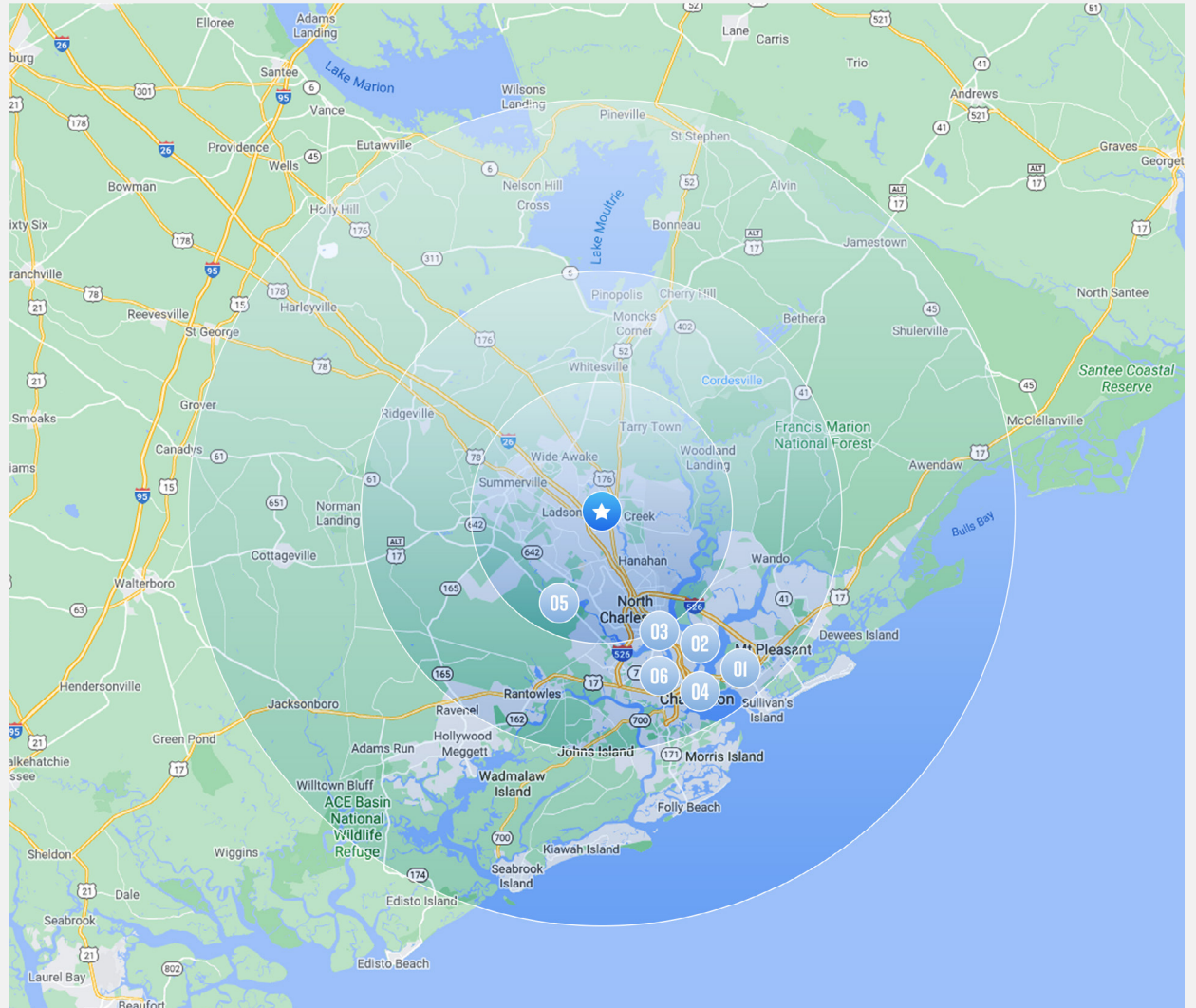
14.1 MILES FROM SUBJECT PROPERTY

5. Magnolia Plantation and Gardens
22 Min Drive

15.6 MILES FROM SUBJECT PROPERTY

6. Historic Charleston City Market
22 Min Drive

13.7 MILES FROM SUBJECT PROPERTY



RAISING CANE'S
LOCATION OVERVIEW



01

Patriots Point Naval & Maritime Museum

Patriots Point has become one of the state's most popular tourist attractions with more than 300,000 visitors each year & one of the largest education and overnight camping programs in the nation.



02

South Carolina Aquarium

The South Carolina Aquarium is home to more than ten thousand plants and animals including North American river otters, loggerhead sea turtles, alligators & more.



03

The Charleston Museum

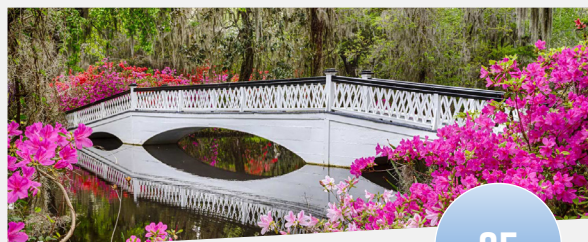
The museum is one of the oldest museums in the United States. Its highly regarded collection includes historic artifacts, natural history, decorative arts and two historic Charleston houses.



04

Joe Riley Waterfront Park

Waterfront Park is an eight-acre park along approximately one-half mile of the Cooper River. The park received the 2007 Landmark Award from the American Society of Landscape Architects.



05

Magnolia Plantation And Gardens

Magnolia Plantation and Gardens is a historic house with gardens located on the Ashley River. It is one of the oldest plantations in the South, and listed on the National Register of Historic Places.



06

Historic Charleston City Market

The City Market is a historic market complex in downtown Charleston. Established in the 1790s, the market stretches for four city blocks from the architecturally-significant Market Hall.



| POPULATION | 1-Mile | 3-Mile | 5-Mile |
|------------------|--------|--------|---------|
| 2025 Projection | 8,277 | 72,830 | 159,878 |
| 2020 Estimate | 7,740 | 66,478 | 147,475 |
| 2010 Census | 6,386 | 51,373 | 119,443 |
| Growth '20 - '25 | 6.94% | 9.56% | 8.41% |
| Growth '10 - '20 | 21.2% | 29.4% | 23.47% |

| HOUSEHOLDS | 1-Mile | 3-Mile | 5-Mile |
|------------------|----------|----------|----------|
| 2025 Projection | 3,052 | 28,078 | 60,570 |
| 2020 Estimate | 2,847 | 25,667 | 55,884 |
| 2010 Census | 2,319 | 19,944 | 45,088 |
| Growth '20 - '25 | 7.20% | 9.39% | 8.39% |
| Growth '10 - '20 | 22.77% | 28.7% | 23.94 |
| Average Income | \$44,389 | \$62,876 | \$63,230 |
| Median Income | \$29,714 | \$49,136 | \$48,485 |

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