

ABSOLUTE NNN GROUND LEASE | TROPHY LOCATION

LA County Investment Opportunity Along I-405



ADJACENT TO SOUTH BAY PAVILION



ELECTRIC VEHICLE CHARGING STATION



405 FREEWAY 272,000 VPD



20707 S. Avalon Boulevard | Carson, California

LOS ANGELES MSA

ACTUAL SITE



SRS

NATIONAL
NET LEASE
GROUP

EXCLUSIVELY MARKETING BY



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Rent Roll
Pricing Summary
Brand Profile



INVESTMENT SUMMARY



SRS National Net Lease Group is pleased to offer the opportunity to acquire the leased fee interest (land ownership) in an absolute NNN leased, corporate signed, drive-thru equipped, Raising Cane's investment property located in Carson, California. The tenant, Raising Cane's Restaurants, LLC, recently executed a brand new 15-year lease with 3 (5-year) and 1 (4-year) option to extend, demonstrating their long-term commitment to the site. The lease features 10% rental increases every 5 years throughout the initial term and at the beginning of each option period, growing NOI and hedging against inflation. The lease is signed by the corporate entity and is absolute NNN with zero landlord responsibilities, making it an ideal, management-free investment opportunity for a passive investor. Raising Cane's grew 11.4% in number of stores throughout the pandemic, with a 17.5% growth in overall sales, surpassing \$1.5B for the year 2020 (NRN; Forbes). This offering presents the extremely rare opportunity to acquire a trophy-located asset leased to a booming brand within LA county, a market with high barriers to entry.

The building is complete with a dual drive-thru, providing ease and convenience for customers. On average, stores with drive-thrus experience higher sales than those without. The subject property is strategically located on S Avalon Blvd (27,900 VPD), a major retail corridor in the city of Carson. Raising Cane's is directly across the street from SouthBay Pavilion Shopping Mall, a 1,000,000+ sq ft mall anchored by Target, IKEA, and Burlington, significantly increasing consumer draw to the immediate trade area. The site is less than 0.5 miles away from direct on/off ramp access to Interstate 405 (272,000 VPD), the busiest and most congested major freeway in the entire country. Avalon Blvd is the primary on/off ramp for consumers visiting SouthBay Pavilion, providing a major source of crossover shopping and store exposure to the subject property. The site is also just 2 miles away from the Dignity Health Sports Park, a 27,000-seat stadium home to the L.A. Galaxy Soccer Team. The 5-mile trade area is supported by more than 580,721 residents and 267,482 daytime employees. Residents within 1 mile of the subject property feature a healthy average household income of \$114,271.

PROPERTY PHOTOS



OFFERING SUMMARY



OFFERING

Pricing	\$8,750,000
Net Operating Income	\$350,000
Cap Rate	4.00%
Lease Signature	Corporate
Tenant	Raising Cane's Restaurants L.L.C.
Lease Type	Absolute NNN
Landlord Responsibilities	None
Sales Reporting	No

PROPERTY SPECIFICATIONS

Rentable Area	2,950 SF
Land Area	0.73 Acres
Property Address	20707 S. Avalon Boulevard Carson, California 90746
Year Built	2021
Parcel Number	7339-018-037
Ownership	Leased Fee (Land Ownership)

PROPERTY PHOTOS



INVESTMENT HIGHLIGHTS



Brand New 15-Year Lease | Corporate Signed | Scheduled Rental Increases | Drive-Thru Equipped

- The tenant recently executed a brand new 15-year lease with 3 (5-year) and 1 (4-year) options to extend, demonstrating their long-term commitment to the site
- 10% rental increases every 5 years throughout the initial term and at the beginning of each option period, growing NOI and hedging against inflation
- The building is equipped with a dual-lane drive-thru, providing ease and convenience for customers

Absolute NNN | Leased Fee Ownership | Zero Landlord Responsibilities

- Tenant pays for CAM, taxes, and insurance
- No landlord responsibilities - ground lease
- Ideal, management-free investment for a passive investor

Interstate 405 | SouthBay Pavilion Shopping Mall | Dignity Health Sports Park

- Raising Cane's is less than 0.5 miles away from direct on/off ramp access to Interstate-405 (272,000 VPD), the busiest and most congested freeway in the entire country
- The property is directly across the street from the SouthBay Pavilion Shopping Mall, a 1,000,000+ sq ft shopping mall anchored by Target, IKEA, and Burlington
- Avalon Blvd is the primary on/off ramp for consumers visiting SouthBay Pavilion, providing crossover shopping and significant store exposure to the site
- The site is located 2 miles away from the Dignity Health Sports Park, a 27,000-seat stadium home to the L.A. Galaxy

Strong Demographics in 5-Mile Trade Area

- More than 580,500 residents and 267,400 employees support the trade area
- \$89,960 average household income

PROPERTY OVERVIEW



Location



Carson, California
Los Angeles County
Los Angeles MSA

Parking



There are approximately 30 parking spaces on the owned parcel.
The parking ratio is approximately 10.17 stalls per 1,000 SF of leasable area.
There are also 5 Electric Vehicle Charging Stations.

Access



S. Avalon Blvd: 1 Access Point

Parcel



Parcel Number: 7339-018-037
Acres: 0.73
Square Feet: 31,677 SF

Traffic Counts



S. Avalon Blvd: 27,900 Vehicles Per Day
E. Del Amo Blvd: 21,200 Vehicles Per Day
San Diego Fwy/I 405: 272,000 Vehicles Per Day

Construction



Year Built: 2021

Improvements



There is approximately 2,950 SF of existing building area.

Zoning



CR-D: Commercial Regional





PORSCHE
EXPERIENCE CENTRE
SILVERSTONE

GOODYEAR BLIMP
BASE AIRPORT

DIGNITY HEALTH
SPORTS PARK

CAL STATE UNIVERSITY
DOMINGUEZ HILLS

LINKS AT VICTORIA
GOLF COURSE

272,000
VEHICLES PER DAY

INTERSTATE 405

Denny's

DOMINGUEZ A
CAR WASH

Cane's
CHICKEN FINGERS

S. AVALON BLVD.

27,900
VEHICLES PER DAY

Jack
In the box

Chick-fil-E

Pizza
Hut

McDonald's

Mobil

Chevron

NORMS
RESTAURANTS

Olive
Garden

CHASE

SOUTHBAY
PAVILION
OLD NAVY ROSS
DRESS FOR LESS
claire's rue21
Durlington 24 FITNESS
HARBOR FREIGHT T-Mobile
TARGET CINEMARK
BIG5

AMERICA'S
TIRE

TONY ROMA'S
RIBS · SEAFOOD · STEAKS





SOUTHBAY
PAVILION
OLD NAVY ROSS
DRESS FOR LESS
claire's rue21
Burlington 24 FITNESS
HARBOR FREIGHT QUALITY TOOLS. LOWEST PRICES. T-Mobile
TARGET CINEMARK
BIG5 SPORTING GOODS

TONY ROMA'S
RIBS SEAFOOD STEAKS

CHASE

S. AVALON BLVD.

DOMINGUEZ A
CAR WASH

27,900
VEHICLES PER DAY

Raising
Cane's
CHICKEN FINGERS

AMERICA'S
TIRE

Sizzler

IKEA

chili's

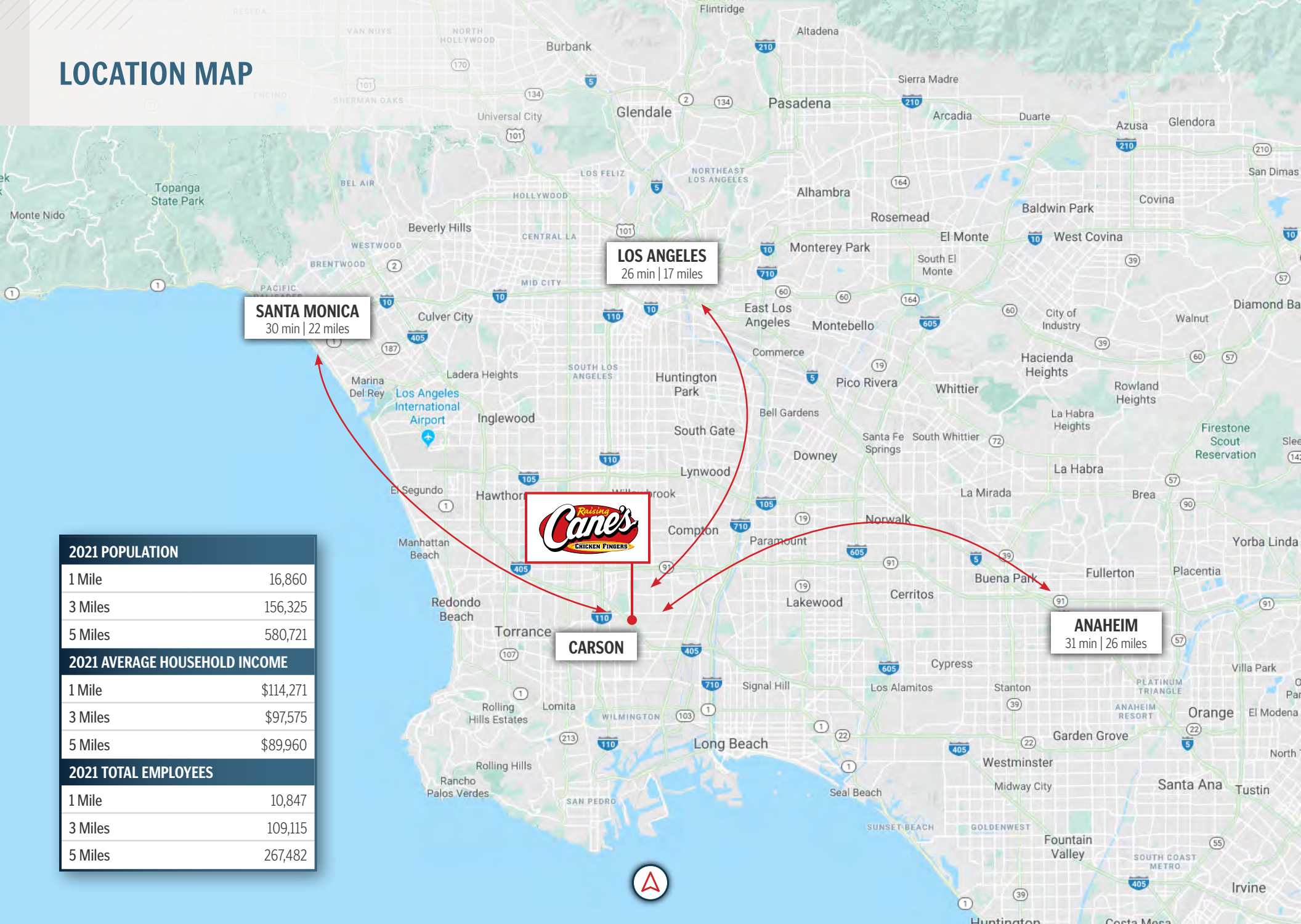




PROPERTY PHOTO



LOCATION MAP





CARSON, CALIFORNIA

The city of Carson is located in Los Angeles County, California. Approximately 19 miles to the north is downtown Los Angeles, linked to Carson by Interstate Highway 110. Carson is primarily a manufacturing community. After decades of existence as an unincorporated community of Los Angeles County, Carson was finally incorporated as a city in 1968. On the same date, by a much narrower vote, the citizens chose the name Carson for their new city over the name Dominguez (these were the two leading family names in the city's history).

About half of its land mass is taken up by factories, refineries, and other industrial structures. While Carson is well known as an industrial center with unparalleled access to transportation and the Pacific Rim, it is also a culturally diverse community that is attractive place to live and work. The largest industries in Carson, CA are Health Care & Social Assistance, Manufacturing, and Retail Trade, and the highest paying industries are Mining, Quarrying, & Oil & Gas Extraction, Utilities, and Public Administration.

Carson is famous for hosting the very first air show ever held in the United States. It took place in 1910; just seven years after the Wright Brothers made their first flight near Kitty Hawk, and was known as the "Great Air Meet." The site where this show took place has since been declared a California historical landmark.

Attractions in and around Carson and located right in Carson's backyard - The Dominguez Ranch Adobe, Western Museum of Flight, Banning Mansion and Park, The Drum Barracks Civil War Museum, The Lomita Railroad Museum, The Redondo Beach Pier, The Queen Mary, Shoreline Village, The Cabrillo Marine Aquarium, The Point Fermin Lighthouse, Los Angeles Maritime Museum, Long Beach Aquarium of the Pacific, Museum of Cultural Diversity, Wayfarer's Chapel, Fort MacArthur Military Museum.





LOS ANGELES, CALIFORNIA

The City of Los Angeles and often known by its initials L.A., is the cultural, financial, and commercial center of Southern California. The City of Los Angeles is the largest city in California with a population of 3,967,152 as of July 1, 2020. It is the second-most populous city in the United States (after New York City) and the most populous city in California. Located in a large coastal basin surrounded on three sides by mountains reaching up to and over 10,000 feet, Los Angeles covers an area of about 469 square miles. Los Angeles is also the seat of Los Angeles County, the most populated county in the United States. The city's inhabitants are referred to as Angelenos.



The economy of Los Angeles is driven by international trade, entertainment (television, motion pictures, video games, music recording, and production), aerospace, technology, petroleum, fashion, apparel, and tourism. Other significant industries include finance, telecommunications, law, healthcare, and transportation. Three of the six major film studios-Paramount Pictures, 20th Century Fox, and Universal Pictures-are located within the city limits. Los Angeles is the largest manufacturing center in the western United States. The contiguous ports of Los Angeles and Long Beach together comprise the fifth-busiest port in the world and the most significant port in the Western Hemisphere and is vital to trade within the Pacific Rim.



There are three public universities located within the city limits: California State University, Los Angeles, California State University, Northridge and University of California, Los Angeles. Private colleges in the city include the American Film Institute Conservatory, Alliant International University, Syracuse University (Los Angeles Campus), American Academy of Dramatic Arts (Los Angeles Campus), American Jewish University, The American Musical and Dramatic Academy – Los Angeles campus, Antioch University's Los Angeles campus, Charles R. Drew University of Medicine and Science, Emperor's College, Fashion Institute of Design, Merchandising's Los Angeles campus, Los Angeles Film School, University of Southern California (USC), and University of California, Los Angeles (UCLA).



SOUTHBAY PAVILION MALL

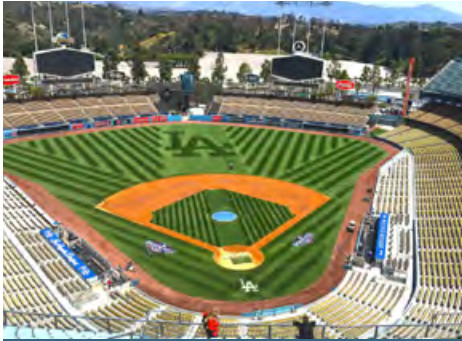
SouthBay Pavilion Mall is a 1.1 million-square-foot regional mall is anchored by a newly constructed Target Greatland, Ikea, Sears, and JCPenney and 83 specialty stores and restaurants including other significant national retailers such as Old Navy, Children's Place, Foot Action and Daniel's Jewelers. SouthBay Pavilion is a destination for the more than 2.5 million residents within a 10-mile radius. In addition, the mall services a 150,000 person day-time work force with many "Fortune 500" companies such as BP, Honda, Mercedes Benz, Mobile, Shell, Toyota and Honeywell. SouthBay Pavilion is a regional draw with Ikea attracting shoppers from a much wider trade area.



SouthBay Pavilion, formerly Carson Mall, is a partially enclosed shopping mall in Carson, California. Opened in 1973, it features as its anchor retailers Burlington, IKEA, JCPenney, Ross Dress For Less, and Target. SouthBay Pavilion has been recognized by and award from the International Council of Shopping Centers (ICSC) for its innovative marketing and event programs focused on community service and social responsibility.



AREA OVERVIEW



DODGER STADIUM



HUNTINGTON LIBRARY



STAPLES CENTER



HOLLYWOOD BOWL



UNIVERSAL STUDIOS



GRIFFITH PARK



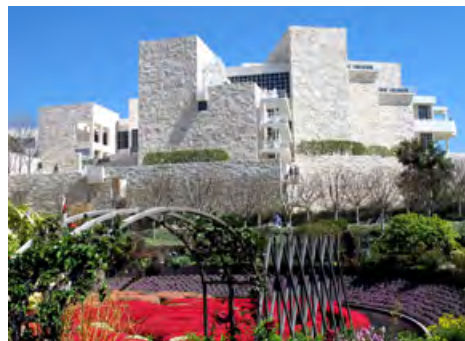
DISNEY CONCERT HALL



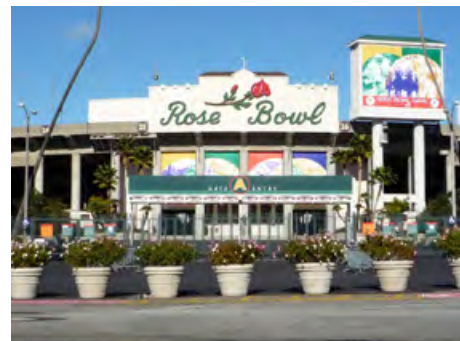
SOFI STADIUM



HOLLYWOOD SIGN



GETTY MUSEUM



ROSE BOWL



LOS ANGELES ZOO

AREA OVERVIEW



Los Angeles



2019 GDP
(Los Angeles County):
\$710,893,266

Retail Market
Vacancy Rate
5.1%



Retail Market
Inventory
446M SF

Largest Industries:

	Employees
1. Trade, Transportation and Utilities	844,200
2. Educational & Health Services	840,300
3. Professional & Business Services	627,300
4. Government	603,900
5. Leisure & Hospitality	555,400
6. Manufacturing	344,400
7. Financial Activities	219,900
8. Information	210,100
9. Other Services	164,600
10. Construction	157,900

Major Employers:

Employer	Employees
1. Kaiser Permanente	40,309
2. University of Southern California	21,710
3. Northrop Grumman Corp.	18,000
4. Providence Health & Services	15,952
5. Target Corp.	15,000
6. Cedars-Sinai Medical Center	14,713
7. Allied Universal	13,972
8. Ralphs/Food 4 Less (Kroger Co. Division)	13,271
9. Walt Disney Co	13,000
10. NBC Universal	12,000



2019
Median Home Value:
\$752,508

Los Angeles Dily News

**Best Cities
for Outdoor
Activities in
America**
7 of 130



**2nd Largest
City in the US**
4,015,940
Population (2020)



(LAX) Los Angeles
International Airport

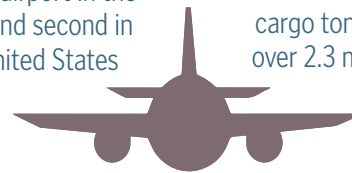
5th

busiest airport in the
world and second in
the United States

(LAX) Los Angeles
International Airport

4th

in the nation in air
cargo tonnage with
over 2.3 million tons



Los Angeles Dily News
**World's
Best City**
2 of 22

AREA DEMOGRAPHICS



	1 MILE	3 MILES	5 MILES
POPULATION			
2021 Estimated Population	16,860	156,325	580,721
2026 Projected Population	18,362	158,264	583,459
2010 Census Population	15,967	152,203	569,800
Projected Annual Growth 2021 to 2026	1.72%	0.25%	0.09%
Historical Annual Growth 2010 to 2021	0.62%	0.23%	0.17%
HOUSEHOLDS & GROWTH			
2021 Estimated Households	5,184	45,077	174,672
2026 Projected Households	5,635	45,534	174,921
2010 Census Households	4,925	43,986	172,467
Projected Annual Growth 2021 to 2026	1.68%	0.20%	0.03%
Historical Annual Growth 2010 to 2021	0.65%	0.20%	0.11%
RACE & ETHNICITY			
2021 Estimated White	8.66%	14.95%	22.32%
2021 Estimated Black or African American	31.35%	17.95%	16.27%
2021 Estimated Asian or Pacific Islander	27.73%	26.62%	20.19%
2021 Estimated American Indian or Native Alaskan	0.38%	0.59%	0.64%
2021 Estimated Other Races	14.00%	21.79%	24.84%
2021 Estimated Hispanic	29.47%	43.00%	48.93%
INCOME			
2021 Estimated Average Household Income	\$114,271	\$97,575	\$89,960
2021 Estimated Median Household Income	\$90,588	\$79,486	\$70,072
2021 Estimated Per Capita Income	\$34,769	\$28,216	\$27,088
DAYTIME POPULATION			
2021 Estimated Total Businesses	935	7,566	22,699
2021 Estimated Total Employees	10,847	109,115	267,482



RENT ROLL



LEASE TERM						RENTAL RATES					
TENANT NAME	SQUARE FEET	LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	PSF	ANNUALLY	PSF	RECOVERY TYPE	OPTIONS
Raising Cane's Restaurants L.L.C.	2,950	Mar. 2021	Feb. 2036	Current	-	\$29,167	\$9.89	\$350,000	\$118.64	Abs. NNN	3 (5-Year) 1 (4-Year)
				Mar. 2026	10%	\$32,083	\$10.88	\$385,000	\$130.51		10% Inc. at Beg. of Each Option Period
				Mar. 2031	10%	\$35,292	\$11.96	\$423,500	\$143.56		

¹ Tenant Has 10-Day Right of First Refusal

FINANCIAL INFORMATION

Price	\$8,750,000
Net Operating Income	\$350,000
Cap Rate	4.00%
Lease Type	Absolute NNN

PROPERTY SPECIFICATIONS

Year Built	2021
Rentable Area	2,950 SF
Land Area	0.73 Acres
Address	20707 S. Avalon Boulevard Carson, California 90746



For financing options and loan quotes:

Please contact our SRS Debt & Equity team at debtequity-npb@srsre.com

BRAND PROFILE



RAISING CANE'S

raisingcanes.com

Company Type: Private

Locations: 500+

Founded by Todd Graves in 1996 in Baton Rouge, La., Raising Cane's Chicken Fingers has more than 500 restaurants in 27 states, Bahrain, Kuwait, Saudi Arabia and the United Arab Emirates with multiple new restaurants under construction. The company has one love—quality chicken finger meals—and is continually recognized for its unique business model and customer satisfaction. Raising Cane's vision is to have restaurants all over the world and be the brand for quality chicken finger meals, a great crew, cool culture and active community involvement.

According to Nation's Restaurant News, the brand followed suit with fast chicken concepts during the pandemic, experiencing 11.4% growth in units nationwide and an over 17.5% growth in store sales. 2020 saw the chain surpass \$1.5B in annual sales nationwide, having tripled that number in just 4 years (Forbes). Co-CEO AJ Kumaran told Nation's Restaurant News he expects 2021 "is going to be even bigger and better" with "aspirations to build about another 85 new restaurants and enter about 15 to 20 new markets in the next 12 months."



SRS

NATIONAL
NET LEASE
GROUP

THE EXCLUSIVE NET LEASE CAPITAL MARKETS TEAM OF SRS REAL ESTATE PARTNERS

275+

RETAIL
PROFESSIONALS

25+

OFFICES

#1

LARGEST REAL ESTATE
SERVICES FIRM
in North America
exclusively dedicated
to retail

1.7K+

RETAIL
TRANSACTIONS
company-wide
in 2020

500+

NET LEASE
PROPERTIES SOLD
in 2020

\$1.9B

NET LEASE
TRANSACTION VALUE
in 2020

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