

SINGLE TENANT ABSOLUTE NNN

Investment Opportunity



14929 Market Street

BATON ROUGE LOUISIANA

ACTUAL SITE



SRS

NATIONAL
NET LEASE
GROUP

EXCLUSIVELY MARKETED BY



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TABLE OF CONTENTS



4

INVESTMENT SUMMARY

Offering Summary
Investment Highlights

7

PROPERTY OVERVIEW

Aerials
Site Plan
Location Map

12

AREA OVERVIEW

Demographics

14

FINANCIALS

Rent Roll
Pricing Summary
Brand Profile



PROPERTY PHOTO



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, Raising Cane's investment property located in Baton Rouge, Louisiana. The tenant, Raising Cane's, LLC has approximately 12 years remaining on their 15-year lease extension with 5 (5-year) options to extend, demonstrating their long-term commitment to the site. The lease features 5% rental increases every five years and the beginning of each option, generating NOI and hedging against inflation. Raising Cane's has been operating at this location since 2003, proving their success and market share at this restaurant. Headquartered in Baton Rouge, Louisiana, Raising Cane's currently operates more than 530 locations across the United States. The lease is absolute NNN (ground lease) with zero landlord responsibilities making it an ideal, management free investment opportunity for an out of state investor.

Raising Cane's is strategically located at the signalized, hard corner intersection of Market Street and Coursey Blvd. Coursey Blvd is a primary retail and commuter thoroughfare serving Shenandoah and the immediate trade area. Surrounded by national/credit tenants such as Albertson's, Walmart Neighborhood Market, Walgreens, Hi Nabor, and more. Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover site exposure for this asset. The property is equipped with a drive-thru, providing ease and convenience for customers. On average, restaurants with drive-thrus experience higher sales. The site is complete with a large pylon sign, creating excellent visibility along Coursey Blvd. The 5-mile trade area is supported by a population of over 145,000 with an average household income of \$92,745.

PROPERTY PHOTOS



OFFERING SUMMARY



OFFERING

Pricing	\$3,500,000
Net Operating Income	\$158,437
Cap Rate	4.53%
Tenant	Raising Canes, LLC
Lease Type	Absolute NNN (Ground Lease)
Landlord Responsibilities	None

PROPERTY SPECIFICATIONS

Rentable Area	3,030 SF
Land Area	0.97 Acres
Property Address	14929 Market Street Baton Rouge, Louisiana 70817
Year Built	2003
Parcel Number	01239171
Ownership	Leased Fee (Land Ownership)

INVESTMENT HIGHLIGHTS



12 Years Remaining on 15-Year Extension | Options To Extend | Operating at Location Since 2003 | Scheduled Rental Increases

- The tenant, Raising Cane's, LLC has approximately 12 years remaining on their 15-year lease extension with 5 (5-year) options to extend, demonstrating their long-term commitment to the site
- Raising Cane's has been operating at this location since 2003, proving their success and market share at this restaurant
- Headquartered in Baton Rouge, Louisiana, Raising Cane's currently operates more than 530 locations across the United States
- The lease features 5% rental increases every five years and the beginning of each option, generating NOI and hedging against inflation

Absolute NNN (Ground Lease) | Land Ownership | Zero Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance, and maintains all aspects of the premises
- Investor benefits from leased fee ownership of the land
- No landlord responsibilities
- Ideal management-free investment for a passive investor

Signalized, Hard Corner Intersection | Strong Retail Corridor | Drive-Thru Equipped | Excellent Visibility & Access

- Raising Cane's is strategically located at the signalized, hard corner intersection of Market Street and Coursey Blvd
- Coursey Blvd is a primary retail and commuter thoroughfare serving Shenandoah and the immediate trade area
- Surrounded by national/credit tenants such as Albertson's, Walmart Neighborhood Market, Walgreens, Hi Nabor, and more
- Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover site exposure for this asset
- The property is equipped with a drive-thru, providing ease and convenience for customers
- On average, restaurants with drive-thrus experience higher sales
- The site is complete with a large pylon sign, creating excellent visibility along Coursey Blvd

Strong Demographics In 5-Mile Trade Area

- More than 145,000 residents and 106,000 employees support the immediate trade area
- Features an average household income of \$92,745

PROPERTY OVERVIEW



Location



Baton Rouge, Louisiana
East Baton Rouge Parish

Parking



There are approximately 41 parking spaces on the owned parcel.
The parking ratio is approximately 13.53 stalls per 1,000 SF of leasable area.

Access



Market Street: 2 Access Points
Coursey Boulevard: 1 Access Point

Parcel



Parcel Number: 01239171
Acres: 0.97
Square Feet: 42,096 SF

Traffic Counts



Coursey Boulevard: 34,000 Vehicles Per Day

Construction



Year Built: 2003

Improvements

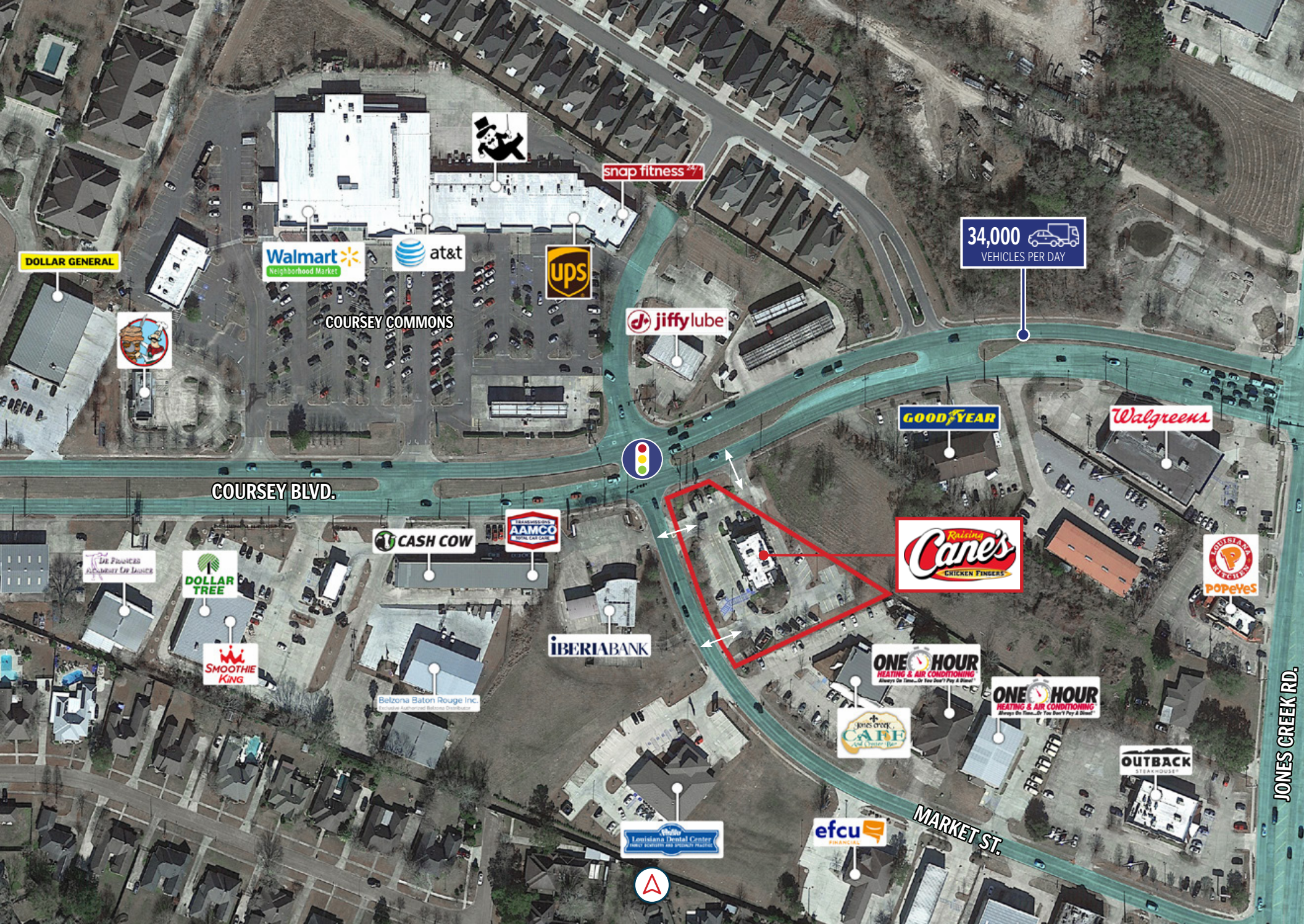


There is approximately 3,030 SF of existing building area

Zoning



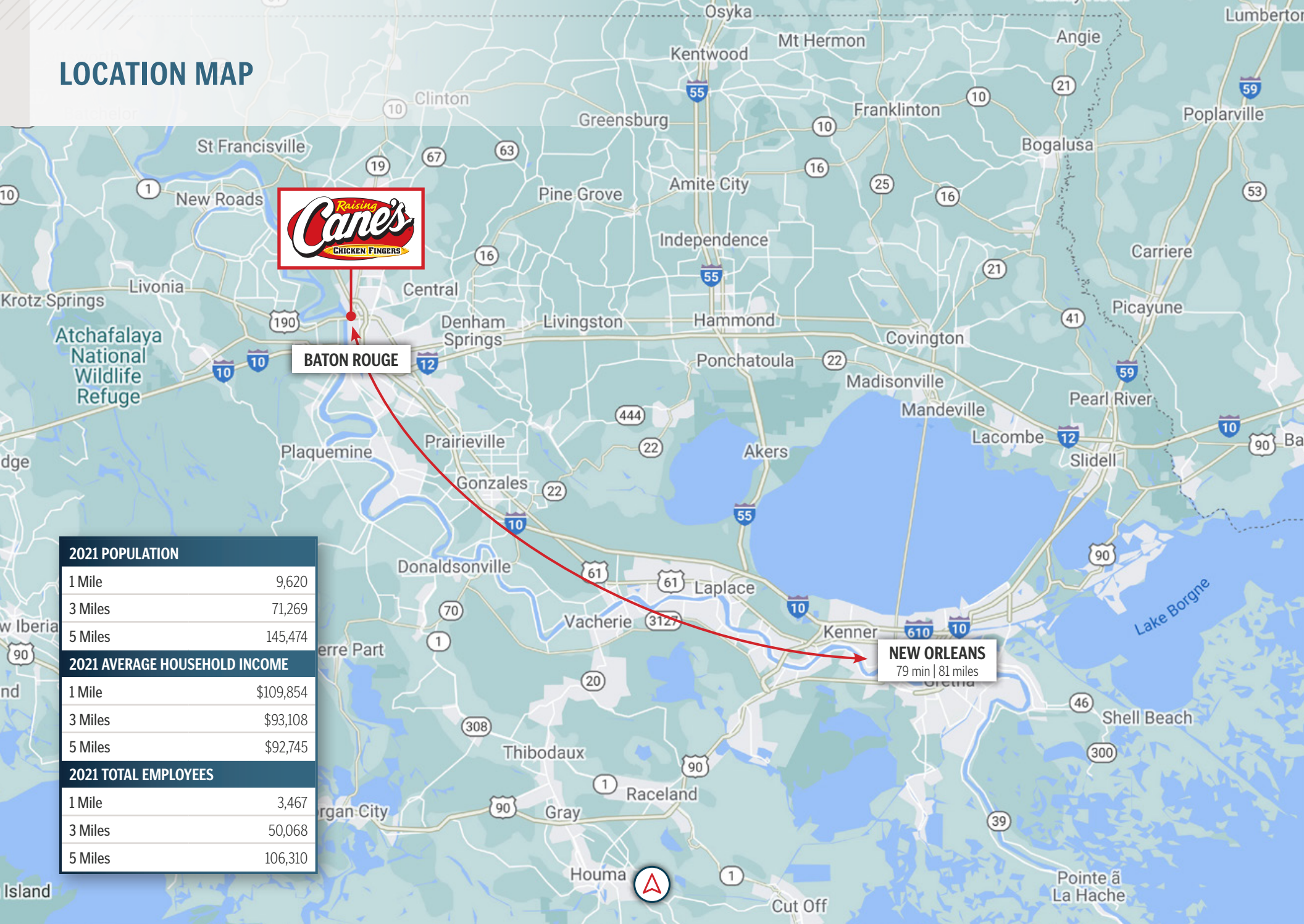
Commercial







LOCATION MAP





BATON ROUGE, LOUISIANA

Sitting along the banks of the Mississippi River is the city of Baton Rouge, the capital of the state of Louisiana. One of the three southernmost capital cities. The City-Parish provides a full range of services to the general public, including police and fire protection, emergency medical services, public works, social services, public transportation, planning and zoning, economic development, an airport, a convention center, construction and maintenance of streets and infrastructure, libraries, courts, general administrative services, sewage collection and treatment, and solid waste collection and disposal. The City of Baton Rouge is the 2nd largest city in Louisiana with a population of 233,107 as of July 1, 2021.

The City of Baton Rouge, the state capital, is located on the Mississippi River in the southeast region of the state and is a major center for commerce, industry, tourism, and many diverse cultural activities. The Baton Rouge MSA has the largest concentration of chemical industry employment in the state and is the home of the nation's fourth largest refinery. A number of significant companies engaged in oil refining, petrochemical processing, and wood products are found in the industrial corridor along the Mississippi River near Baton Rouge. These industries are major employers of Baton Rouge's labor force. Other important industries include government, construction, banking and financial services, insurance, real estate, and wholesale and retail trade. Principal employers of the City are Louisiana State Government, Turner Industries, Louisiana State University, East Baton Rouge Parish School System, Performance Contractors, Our Lady of the Lake Regional Medical Center, City-Parish Government, ExxonMobil Corporation, Baton Rouge General Medical Center, Parish Water Company and The Shaw Group.

The city of Baton Rouge is alive with a large variety of activities that make it an ideal place to visit. Riverfront casinos, Cajun-Creole restaurants, and lively nightclubs combine with old plantation homes, historic governmental buildings, museums, and performing arts centers to give a visitor a wide choice of attractions to relish.



AREA DEMOGRAPHICS



	1 MILE	3 MILES	5 MILES
POPULATION			
2021 Estimated Population	9,620	71,269	145,474
2026 Projected Population	9,693	72,268	147,338
2010 Census Population	9,571	69,674	142,663
Projected Annual Growth 2021 to 2026	0.15%	0.28%	0.25%
Historical Annual Growth 2010 to 2021	0.04%	0.17%	0.17%
HOUSEHOLDS & GROWTH			
2021 Estimated Households	4,053	29,151	59,037
2026 Projected Households	4,082	29,517	59,714
2010 Census Households	4,028	28,626	58,167
Projected Annual Growth 2021 to 2026	0.14%	0.25%	0.23%
Historical Annual Growth 2010 to 2021	0.05%	0.12%	0.13%
RACE & ETHNICITY			
2021 Estimated White	74.28%	59.85%	59.01%
2021 Estimated Black or African American	17.25%	30.88%	31.17%
2021 Estimated Asian or Pacific Islander	4.83%	4.55%	4.99%
2021 Estimated American Indian or Native Alaskan	0.26%	0.32%	0.30%
2021 Estimated Other Races	1.46%	2.73%	2.94%
2021 Estimated Hispanic	4.94%	6.61%	7.03%
INCOME			
2021 Estimated Average Household Income	\$109,854	\$93,108	\$92,745
2021 Estimated Median Household Income	\$86,325	\$67,838	\$67,577
2021 Estimated Per Capita Income	\$45,330	\$38,188	\$37,568
BUSINESSES & EMPLOYEES			
2021 Estimated Total Businesses	486	4,723	9,767
2021 Estimated Total Employees	3,467	50,068	106,310



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, LLC	3,030	Sept. 2003	Sept. 2033	Current	-	\$13,203	\$4	\$158,437	\$52	Abs. NNN (GL)	5 (5-Year)
				Oct. 2023	5%	\$13,863	\$5	\$166,358	\$55		
				Oct. 2028	5%	\$14,556	\$5	\$174,676	\$58		

FINANCIAL INFORMATION

Price	\$3,500,000
Net Operating Income	\$158,437
Cap Rate	4.53%
Lease Type	Abs. NNN (Ground Lease)

PROPERTY SPECIFICATIONS

Year Built	2003
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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: 530+

Founded by Todd Graves in 1996, Raising Cane's Chicken Fingers has more than 530 restaurants in 28 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 grow Restaurants, serving our Customers, all over the world and be the brand for quality chicken finger meals, a great Crew, cool Culture and active Community involvement.





SRS

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

275+

RETAIL
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25+

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#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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