

Raising Cane's

GROUND LEASE

5630 WALZEM RD | SAN ANTONIO, TX 78218



REPRESENTATIVE PHOTO
Subject Property Under Construction

**RAISING CANE'S GROUND LEASE
INVESTMENT OPPORTUNITY
CONFIDENTIAL OFFERING MEMORANDUM**

5630 Walzem Rd
San Antonio, TX 78218

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CBRE INVESTMENT SALES

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executive SUMMARY

CBRE's Investment Properties Team has been exclusively retained to offer for sale a brand-new, free-standing Raising Cane's Ground Lease in San Antonio, Texas (the "Property"). This new Raising Cane's location is positioned along Walzem Road just east of Loop 410, a densely populated area of northeast San Antonio. The site is ideally situated at a hard corner, lighted intersection as an outparcel to Walmart Supercenter. Raising Cane's is currently under construction and will be operating on a 15-year absolute net ground lease offering secure, stable cash flow with zero landlord responsibilities.

INVESTMENT HIGHLIGHTS

- Corporate lease
- Brand-new construction
- 15-year term with no termination options
- 10% rent escalations every 5 years
- Five, five-year renewal options with 10% rent bumps
- Ground lease structure with zero landlord responsibilities
- 1.12 acre site
- Hard corner location; outparcel to Walmart Supercenter
- 277,617 people within 5 miles of the site with average household income of \$72,119

Outparcel to Walmart Supercenter



New Construction



REPRESENTATIVE PHOTO
Subject Property Under Construction

PRICING

offering price \$3,200,000

current rent \$128,000

cap rate 4.00%

REPRESENTATIVE PHOTO
Subject Property Under Construction

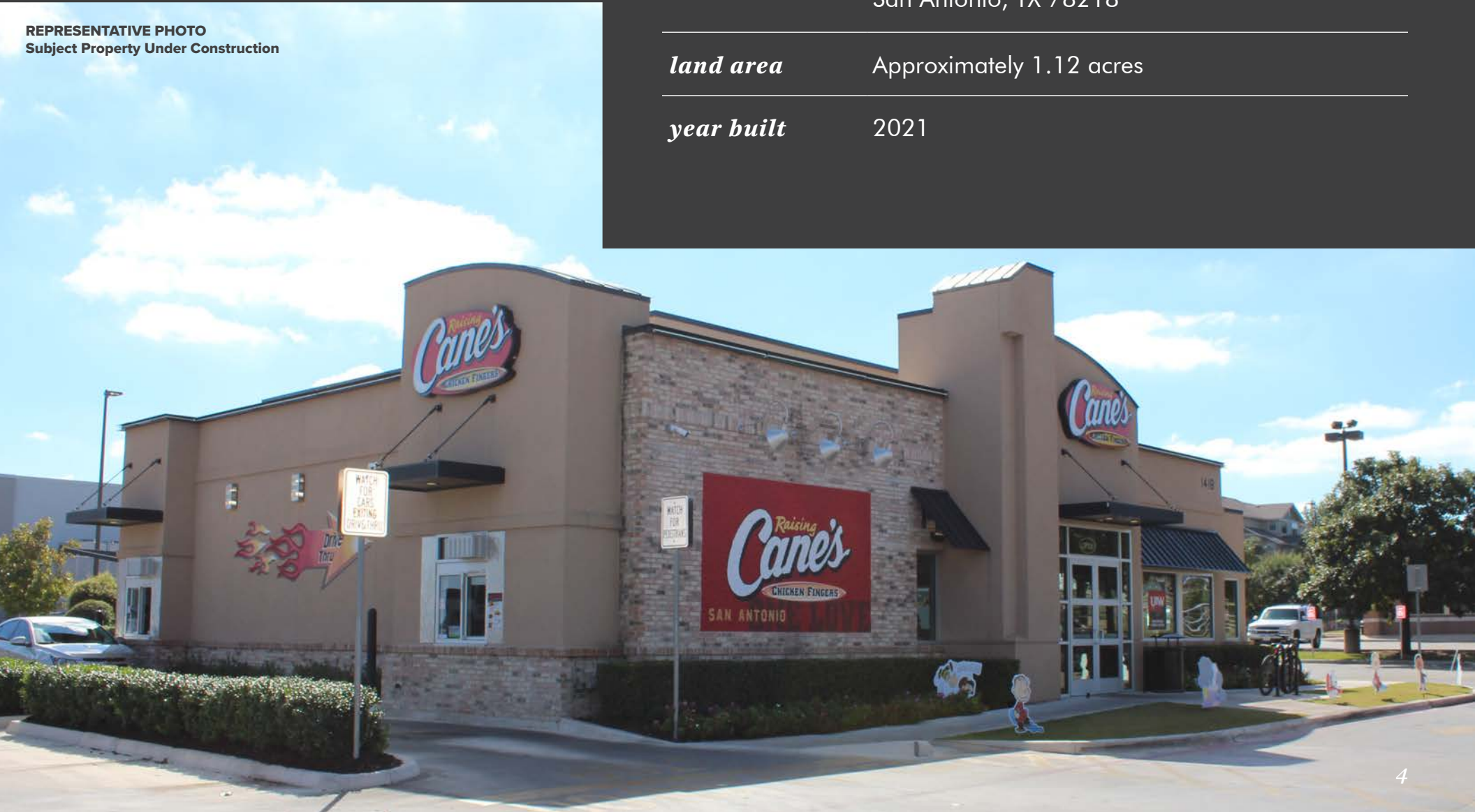
property OVERVIEW

tenant Raising Cane's

address 5630 Walzem Rd
San Antonio, TX 78218

land area Approximately 1.12 acres

year built 2021



lease SUMMARY



REPRESENTATIVE PHOTO
Subject Property Under Construction

TENANT	Raising Cane's Restaurants, LLC
TENANT TRADE NAME	Raising Cane's
ORIGINAL LEASE TERM	15 Years
LEASE COMMENCEMENT	Estimated: December 1, 2021
LEASE EXPIRATION	Estimated: November 30, 2036
RENT INCREASES	10% every 5 years
RENEWAL OPTIONS	Five, 5-year options with 10% rent increases
LEASE TYPE	Absolute NNN Ground Lease
ROOF & STRUCTURE	Tenant Responsibility

LEASE YEARS	ANNUAL RENT	CAP RATE
1 - 5	\$128,000	4.00%
6 - 10	\$140,000	4.38%
11 - 15	\$154,880	4.84%
EXTENSION TERMS		
16 - 20	\$170,368	5.32%
21 - 25	\$187,405	5.86%
26 - 30	\$206,145	6.44%
31 - 35	\$226,760	7.09%
36 - 40	\$249,436	7.79%

You are solely responsible for independently verifying the information in this Memorandum. ANY RELIANCE ON IT IS SOLELY AT YOUR OWN RISK.

tenant OVERVIEW

Raising Cane's is a fast-food restaurant chain that specializes in quality chicken fingers. Raising Cane's was founded by Todd Graves in 1996 in Baton Rouge, Louisiana.



Our Concept

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.

Our Commitment to Quality

Quality is one of the main reasons everything we make tastes so great. Quality ingredients delivered and prepared fresh. Our standards are extremely high, and we like it that way. If your quality standards aren't as high, that's OK. After you eat here, they will skyrocket. And you'll thank us for it.

The Vision

To grow restaurants all over the world and be the brand for quality chicken finger meals, a great crew, cool culture, and active community involvement.

company	Raising Cane's
company type	Private
founded	1996
number of locations	560+
headquarters	Baton Rouge, Louisiana
website	raisingcanes.com

LOCATION





Gibbs Sprawl Rd

DOLLAR
GENERAL

Christian World
Ministries

IDEA Walzem

Woodlake Pkwy

Eisenhauer Rd

Life Storage
San Antonio

Heritage Nursing &
Rehabilitation

H-E-B

Windcrest
Square Shopping

Crestview
Baptist Church

Watershed Car
Wash

Walzem Rd

Walgreens

9
goodwill

McDonald's

Great Clips

WAL★MART
SUPERCENTER

Walzem Rd

Eagle Crest Blvd

WALZEM RD:
33,965 VPD

Pep Boys





JBSA - Fort Sam
Houston

SAN ANTONIO
INTERNATIONAL
AIRPORT

Loop 410:
156,488 VPD

CATERPILLAR

35

410

35

I-35:
205,728 VPD

rackspace

Roosevelt
High School

octapharma
plasma

HARBOR FREIGHT
QUALITY TOOLS LOWEST PRICES

credithuman

Ed White
Middle School

City Of
Windcrest

Windcrest
United Methodist

WAL★MART
SUPERCENTER



Eaglecrest Blvd

Eisenhauer Rd

Walzem Rd

H-E-B



WAL★MART
SUPERCENTER

Parkcrest Drive

Walzem Road

market OVERVIEW

San Antonio is the seventh most populated city in the US with over 1.5 million people as well as consistently being one of the fastest growing cities in America. San Antonio is known for its famous attractions like the Alamo Riverwalk making it Texas' most visited city with over 30 million visitors each year. However, more importantly San Antonio ranks at the top of the charts for quality of life, affordability and growth. San Antonio is not only the home of 5 large military bases, but the headquarters for many large companies including HEB, USAA and Frost Bank. Less known about San Antonio is that it ranks 2nd in the nation for Millennial growth rate (11.5% in the last 5 years) and is home to the South Texas Medical Center, the only medical research and care provider in South Texas.

Area Demographics

	1 mi	3 mi	5 mi
2021 EST. POPULATION	12,718	110,563	277,617
2026 PROJECTED POPULATION	13,390	118,261	298,265
PROJECTED ANNUAL POPULATION GROWTH, 2021-2026	1.04%	1.36%	1.45%
2021 EST. HOUSEHOLDS	4,755	38,943	101,817
2026 PROJECTED HOUSEHOLDS	4,967	41,550	108,889
2021 AVG HH INCOME	\$69,655	\$65,694	\$72,119
2026 EST. AVG HH INCOME	\$76,834	\$73,258	\$79,792
2021 MEDIAN HH INCOME	\$54,139	\$52,886	\$56,588



AFFILIATED BUSINESS DISCLOSURE

CBRE, Inc. operates within a global family of companies with many subsidiaries and related entities (each an "Affiliate") engaging in a broad range of commercial real estate businesses including, but not limited to, brokerage services, property and facilities management, valuation, investment fund management and development. At times different Affiliates, including CBRE Global Investors, Inc. or Trammell Crow Company, may have or represent clients who have competing interests in the same transaction. For example, Affiliates or their clients may have or express an interest in the property described in this Memorandum (the "Property"), and may be the successful bidder for the Property. Your receipt of this Memorandum constitutes your acknowledgment of that possibility and your agreement that neither CBRE, Inc. nor any Affiliate has an obligation to disclose to you such Affiliates' interest or involvement in the sale or purchase of the Property. In all instances, however, CBRE, Inc. and its Affiliates will act in the best interest of their respective client(s), at arms' length, not in concert, or in a manner detrimental to any third party. CBRE, Inc. and its Affiliates will conduct their respective businesses in a manner consistent with the law and all fiduciary duties owed to their respective client(s).

CONFIDENTIALITY AGREEMENT

Your receipt of this Memorandum constitutes your acknowledgment that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property ("Owner") or CBRE, Inc., and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE, Inc.

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

DISCLAIMER

This Memorandum contains select information pertaining to the Property and the Owner, and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented "as is" without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property's suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

The Owner expressly reserves 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 at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither CBRE, Inc. nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.

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