

BRAND NEW CONSTRUCTION | TROPHY LOCATION

Absolute NNN Investment Opportunity | Rare New 20-Year Ground Lease
Opened For Business in June 2022



W/ Drive-Thru



1750 West Olive | Burbank, California

LOS ANGELES COUNTY

ACTUAL SITE



SRS

NATIONAL
NET LEASE
GROUP

EXCLUSIVELY MARKETING BY

MATTHEW MOUSAVI

Managing Principal

SRS National Net Lease Group

matthew.mousavi@srsre.com

D: 949.698.1116 | M: 714.404.8849

610 Newport Center Drive, Suite 1500

Newport Beach, CA 92660

CA License No. 01732226

PATRICK R. LUTHER, CCIM

Managing Principal

SRS National Net Lease Group

patrick.luther@srsre.com

D: 949.698.1115 | M: 480.221.4221

610 Newport Center Drive, Suite 1500

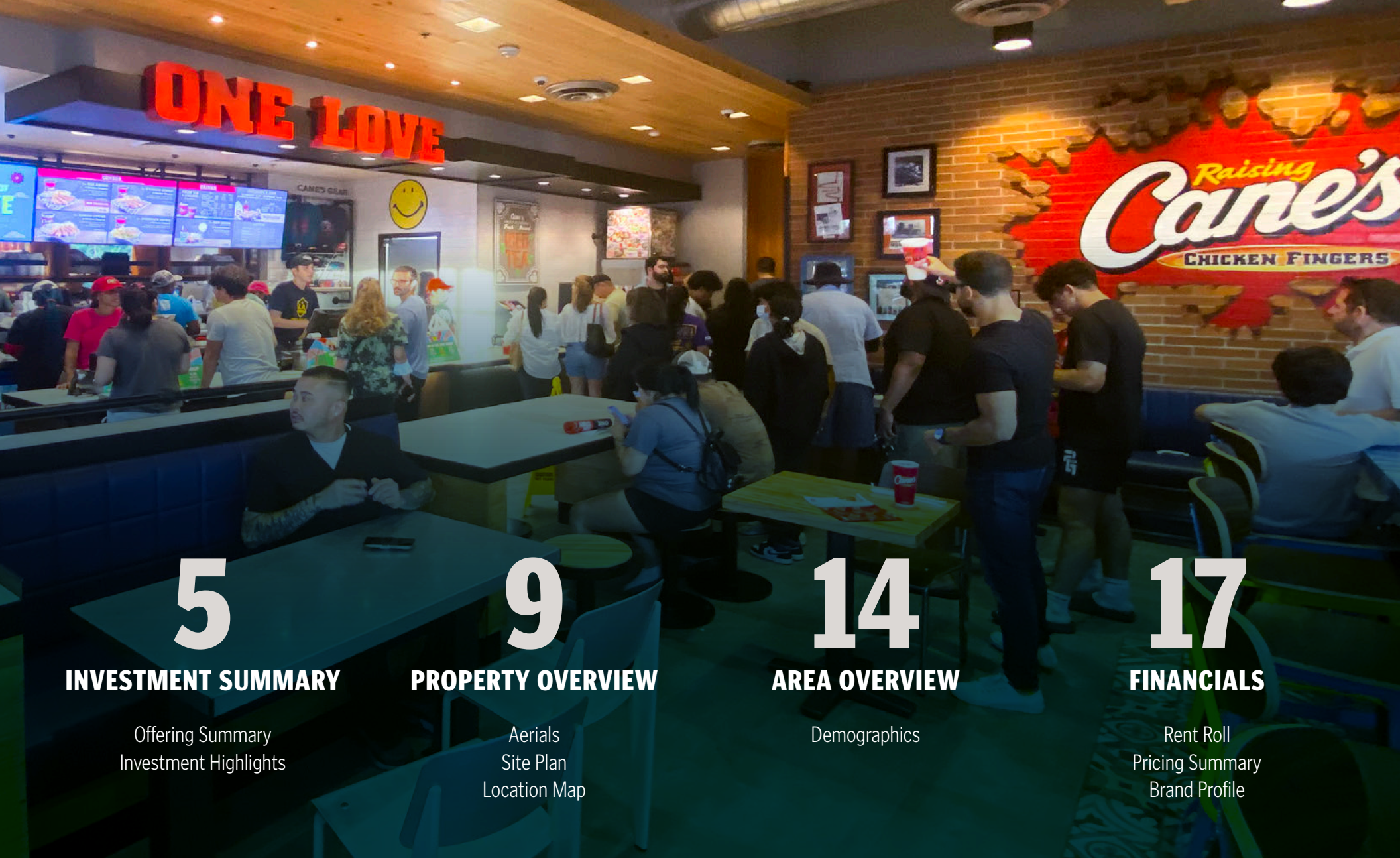
Newport Beach, CA 92660

CA License No. 01912215



Broker/Designated Officer: Garrett Colburn, SRS Real Estate Partners-SoCal, LP | CA License No. #01416734

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PROPERTY PHOTO



INVESTMENT SUMMARY



SRS National Net Lease Group is pleased to offer the opportunity to acquire the leased fee interest (land ownership) in a freestanding, absolute NNN, drive-thru equipped, Raising Cane's investment property located in Burbank, CA (Los Angeles County). The tenant, Raising Cane's Restaurants, LLC, recently signed a brand new 20-year lease with 2 (5-year) and 1 (4-year) options to extend, demonstrating their 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, steadily growing NOI and hedging against inflation. The lease is absolute NNN with zero landlord responsibilities making it an ideal, management-free investment opportunity for a passive investor. The property opened for business in June 2022 and features Raising Cane's latest prototype.

Raising Cane's is located directly along W. Olive Avenue, a prominent retail thoroughfare for the city of Burbank with exposure to over 30,300 vehicles daily. The property has significant amounts of highway frontage along W. Olive Ave with prominent monument signage and multiple points of ingress/egress from both adjacent streets. Interstate 5, one of California's largest and most heavily trafficked freeways with over 224,000 vehicles passing by daily is located just 1 mile northeast of the asset. The restaurant is poised to benefit from the dense surrounding trade area home to national/credit tenants such as Walmart Supercenter, Costco, Target, Lowe's Home Improvement, IKEA, Ralphs, BevMo!, Grocery Outlet, Hobby Lobby, and more. In addition, just 2 miles from the property is the Burbank Town Center, a three-level enclosed mall featuring more than 170 retail shops, restaurants, entertainment venues, and lifestyle services. The mall is anchored by Bed Bath & Beyond, Old Navy, Macy's, Burlington, H&M, and AMC Theatres, further increasing consumer traffic and promoting crossover shopping within the trade area. The 5-mile trade area is supported by a population of over 565,000 residents and 325,000 daytime employees. The 1-mile trade area boasts an affluent average household income of \$119,863.

Burbank is known as the "Media Capital of the World" and is only a few miles northeast of Hollywood. The area is home to numerous media and entertainment companies such as Warner Bros. Entertainment, The Walt Disney Company, Nickelodeon Animation Studios, The Burbank Studios, the West Coast branch of Cartoon Network Studios, and Insomniac Games. Raising Cane's is ideally positioned to capture demand from the nearby employee consumer base.

PROPERTY PHOTOS



OFFERING SUMMARY



OFFERING

Pricing	\$10,000,000
Net Operating Income	\$350,000
Cap Rate	3.50%
Guaranty	Lease Signature is Corporate
Tenant	Raising Cane's Restaurants, LLC
Lease Type	Absolute NNN - Ground Lease
Landlord Responsibilities	None
Sales Reporting	No

PROPERTY SPECIFICATIONS

Rentable Area*	3,119 SF
Land Area	0.51 Acres
Property Address	1750 W. Olive Avenue, Burbank, CA 91506
Year Built	2022
Parcel Number	2444-011-017
Ownership	Leased Fee (Land Ownership)

INVESTMENT HIGHLIGHTS

Rare Brand New 20-Year Lease | Corporate Signed | Rent Has Commenced | Scheduled Rental Increases

- Raising Cane's Restaurants, LLC., corporate signed lease
- Rare brand new 20-year lease with 2 (5-year) and 1 (4-year) options to extend
- The lease features excellent 10% rental increases every 5 years throughout the initial term and at the start of each option period

Absolute NNN | Leased Fee Ownership | Zero Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- No landlord responsibilities - Ground Lease
- Ideal, management-free investment for a passive investor

State-of-the-Art 2022 Construction | Drive-Thru Equipped

- The property opened for business in June 2022 features Raising Cane's latest prototype
- Built with state-of-the-art design and store model with high quality materials
- The store features a drive-thru lane, providing ease and convenience for customers
- On average, stores with drive-thru's generate higher sales than those without

Hard Corner Intersection | Near Interstate 5 (224,000 VPD) | Excellent Visibility & Access | Monument Sign

- The asset is located directly along W. Olive Avenue (30,300 VPD), a prominent retail thoroughfare for the city of Burbank
- 1 mile from Interstate 5, one of California's largest and most heavily trafficked freeways with over 224,000 vehicles passing by daily
- The asset has excellent visibility with a road-side monument sign and multiple points of ingress/egress

Rare Los Angeles County Retail Opportunity | Tourism Traffic | "Media Capital of the World" | High Barriers To Entry

- Generational opportunity to own commercial real estate in Los Angeles County
- Burbank tourism is a thriving industry with regional attractions such as Universal Studios Hollywood and Hollywood Bowl just minutes away
- Cross traffic from Warner Bros. Studio Tour Hollywood, live TV tapings, shopping, outdoor activities, and the Hollywood Burbank Airport, with an average of 63 daily flights and 3.9 million visitors per year
- Dense, infill trade area with high barriers for new development

Strong Demographics in 5-Mile Trade Area | Six-Figure Incomes

- More than 565,000 residents and 325,000 employees support the trade area
- Residents within 1 mile of the subject property boast an affluent average household income of \$119,863

Nearby Major National/Credit Tenants | Burbank Town Center | Increases Consumer Traffic & Shopping

- Nearby national/credit tenants such as Walmart Supercenter, Costco, Target, Lowe's Home Improvement, IKEA, Ralphs, BevMo!, Grocery Outlet, Hobby Lobby, and more
- Just 2 miles from the property is the Burbank Town Center, a three-level enclosed mall offering a choice of more than 170 retail shops, restaurants, entertainment venues, and lifestyle services
- Anchored by Bed Bath & Beyond, Old Navy, Macy's, Sears, Burlington, H&M, and AMC Theatres

PROPERTY OVERVIEW

Location



Burbank, California
Los Angeles County

Access



West Olive Avenue: 1 Access Point
S. Orchard Drive: 1 Access Point

Traffic Counts



West Olive Avenue: 30,300 Vehicles Per Day
Interstate 5: 213,000 Vehicles Per Day

Improvements



There is approximately 3,119 SF of existing building area

Note: Total Square Footage of 3,119 includes Corral (146 SF) and Patio (497 SF) areas.

Parking



There are approximately 25 parking spaces on the owned parcel.
The parking ratio is approximately 8.02 stalls per 1,000 SF of leasable area.

Parcel



Parcel Number: 2444-011-017
Acres: 0.51
Square Feet: 22,406

Construction



Year Built: 2022

Zoning



C-2: Commercial Limited Business







Sushi Dake
Call Nails-Facial-Waxing
Beauty Supply & Gifts



BURBANK ENDODONTICS
Practice Limited to Endodontics
Artin Davoodian, D.D.S.

CVS pharmacy

S. RESEPL.

Tallyrand

W. OLIVE AVE.

30,300
VEHICLES PER DAY



CELL PHONE REPAIR
We Save Your Mobile Life™



Frontier Wok

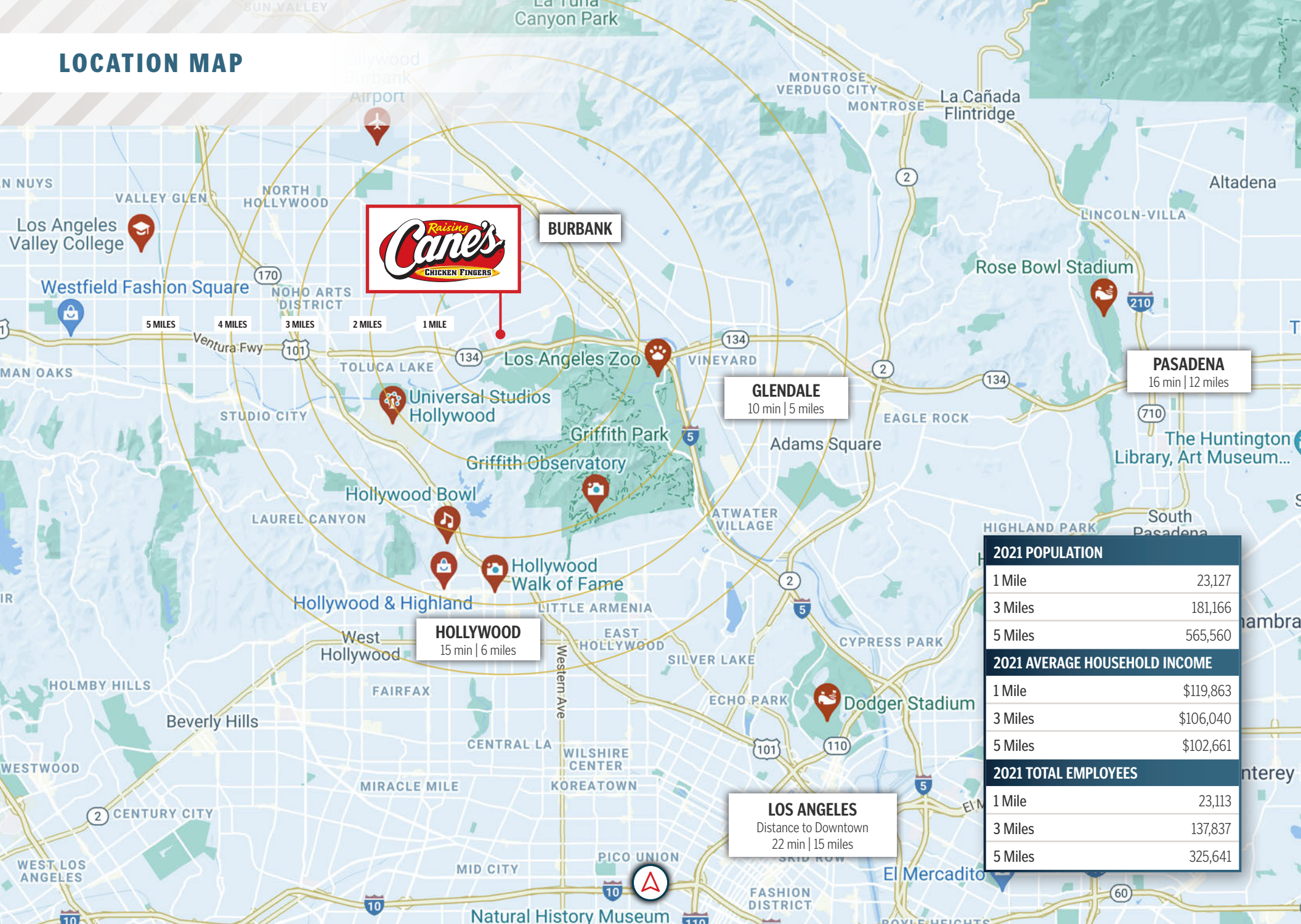
S. ORCHARD DR.

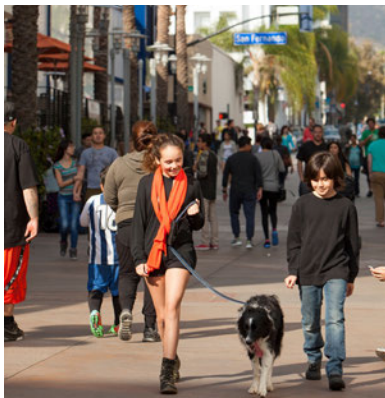






LOCATION MAP





BURBANK, CALIFORNIA

Burbank City is long-established residential city and commercial center located within Los Angeles County in Southern California. The City of Burbank is a unique urban community located 12 miles northwest of downtown Los Angeles and nestled between the Hollywood Hills and the Verdugo Mountains near Highway 5 and Highway 134. Burbank City occupies a land area of 17.16 square miles. Burbank has been called the “Media Capital of the World.” The City of Burbank had a population of 105,885 as of July 1, 2021.

From strong demographics to a high quality of life and a thriving business community, Burbank offers one an unparalleled competitive advantage. Burbank City is acclaimed for being the home of many media related companies, including the world headquarters of The Walt Disney Company, Warner Bros., Nickelodeon, Cartoon Network, NBC, and more than 700 other ancillary entertainment industry businesses. Top Private Employers in Burbank are Warner Bros. Entertainment, Inc., The Walt Disney Company, Providence Saint Joseph Medical Center, Nickelodeon Animation, Senior Aerospace – SSP, Foto-Kem Industries and ABC, Inc. Top Public Employers in Burbank are Burbank Hope Airport, Burbank Unified School District and City of Burbank.

Retail sales in Downtown Burbank continue to thrive with activity anchored by AMC movie theaters and the Burbank Town Center. Downtown Burbank has several national retailers such as Urban Outfitter's, H&M, Cost Plus World Market, Macy's, Bed, Bath and Beyond and Old Navy. Burbank City continues to focus on economic development with the commitment to advance job growth, increase retail/commercial vitality and maintain excellent quality of life for all.

Burbank is an ideal destination and is one of the best settings to experience all that SoCal has to offer—from behind-the-scenes movie tours and talk show tapings at Warner Bros. Studios to theme parks, outdoor adventures, and arts and culture.



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 3,948,906 as of July 1, 2021. 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. Los Angeles has been classified an “Alpha world city” according to a 2012 study by a group at Loughborough University. The largest employers in the city, in descending order, the City of Los Angeles, the County of Los Angeles, and University of California, Los Angeles. The University of Southern California (USC) is the city's fourth largest employer and the largest private sector employer.

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.

AREA OVERVIEW



LARGEST INDUSTRIES

Company	Employees
Trade, Transportation and Utilities	844,200
Educational & Health Services	840,300
Professional & Business Services	627,300
Government	603,900
Leisure & Hospitality	55,400
Manufacturing	344,400
Financial Activities	219,900
Information	210,100
Other Services	164,600
Construction	157,900

MAJOR EMPLOYERS

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



Home to 4,015,940 **2ND Largest City in the US (2020)**

RETAIL MARKET
VACANCY RATE
5.1%



RETAIL MARKET
INVENTORY
446M SF



2019
MEDIAN HOME
VALUE
\$752,508

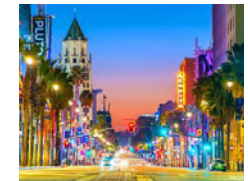


2019 GDP
(LOS ANGELES
COUNTY)
\$710,893,266



WORLD'S BEST CITY

2 OF 22 LOS ANGELES DAILY NEWS

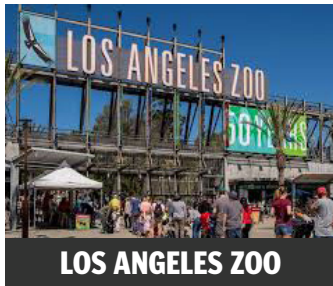
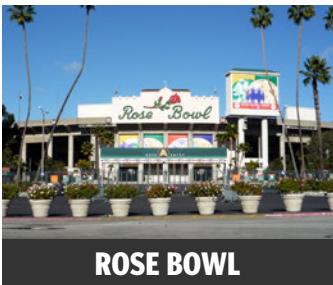


Los Angeles International Airport
(LAX)



4th National Air
Cargo Tonnage
5th Busiest
In The World





**Best City for
Outdoor Activities
in America**

7 OF 130 LOS ANGELES DAILY NEWS



\$720 BILLION

ENTERTAINMENT INDUSTRY



HOME TO ALL 6 MAJOR FILM STUDIOS

Universal Studios • Walt Disney Studios • Warner Bros.,
Paramount • 20th Century Fox • Columbia Pictures



RESPONSIBLE FOR 643,000+ JOBS



AREA DEMOGRAPHICS



	1 Mile	3 Miles	5 Miles
Population			
2021 Estimated Population	23,127	181,166	565,560
2026 Projected Population	22,965	182,737	578,873
2010 Census Population	23,144	175,963	538,281
Households & Growth			
2021 Estimated Households	9,235	73,862	234,242
2026 Projected Households	9,123	74,327	239,414
2010 Census Households	9,385	72,229	223,451
Race & Ethnicity			
2021 Estimated White	73.80%	73.37%	72.68%
2021 Estimated Black or African American	2.63%	3.44%	3.49%
2021 Estimated Asian or Pacific Islander	12.05%	11.80%	11.58%
2021 Estimated American Indian or Native Alaskan	0.62%	0.46%	0.47%
2021 Estimated Other Races	8.96%	10.30%	13.70%
2021 Estimated Hispanic	29.80%	28.42%	32.19%
Income			
2021 Estimated Average Household Income	\$119,863	\$106,040	\$102,661
2021 Estimated Median Household Income	\$88,950	\$77,304	\$70,318
2021 Estimated Per Capita Income	\$47,938	\$43,250	\$42,580
Businesses & Employees			
2021 Estimated Total Businesses	2,046	12,665	34,934
2021 Estimated Total Employees	23,113	137,837	325,641



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	3,119	TBD	20 Years	Year 1	-	\$29,167	\$9.35	\$350,000	\$112.22	Absolute NNN	2 (5-Year) 1 (4-Year)
(Corporate Signed)				Year 6	10%	\$32,083	\$10.29	\$385,000	\$123.44		10% Incr. at Beg. of Each Option Period
				Year 11	10%	\$35,292	\$11.32	\$423,500	\$135.78		0 Year
				Year 16	10%	\$38,821	\$12.45	\$465,850	\$149.36		

1) Tenant has a ROFO with 10 days to respond to LL notice.

2) Total Square Footage of 3,119 includes Corral (146 SF) and Patio (497 SF) areas.

FINANCIAL INFORMATION

Price	\$10,000,000
Net Operating Income	\$350,000
Cap Rate	3.50%
Lease Type	Absolute NNN

PROPERTY SPECIFICATIONS

Year Built	1974
Rentable Area	2,700 SF
Land Area	0.52 Acres
Address	1750 West Olive Avenue Burbank, California 91506



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: 600+

Founded by Todd Graves in 1996, Raising Cane's Chicken Fingers has more than 600 restaurants in 31 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, serve their customers all over the world, and be the brand for quality chicken finger meals. The company has found success through its quality staff, cool culture, and active community involvement.



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

3K+

RETAIL
TRANSACTIONS
company-wide
in 2021

840+

NET LEASE
TRANSACTIONS
SOLD
in 2021

\$3.1B+

NET LEASE
TRANSACTION
VALUE
in 2021

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