



# 10+ Years Remaining on Primary Term

Absolute NNN Lease | Hard Corner Signalized Intersection

13001 Round Lake Blvd., Coon Rapids, MN



Offering Memorandum

Colliers



Exclusively Offered By

**Jereme S. Snyder**

Executive Vice President  
jereme.snyder@colliers.com  
+1 714 335 5818  
CA Lic # 01360233

**Eric Carlton**

Executive Vice President  
eric.carlton@colliers.com  
+1 949 724 5561  
CA Lic # 01809955

**Mehdi Star, J.D**

Senior Vice President  
mehdi.star@colliers.com  
+1 415 288 7805  
CA Lic # 01972933

**Lauren Kessler**

Associate Vice President  
lauren.kessler@colliers.com  
+1 612 669 5549  
MN Lic # 40409856



Capital Markets | Net Lease Group  
101 Second Street | Suite 1100  
San Francisco, CA





# Aerial Overview



Price  
**\$5,554,000**

Cap Rate  
**5.75%**

NOI  
**\$319,350\***

Term Left  
**10+ Yrs**

\* NOI based on 10/1/23 rent increase. Seller to credit buyer the difference in rent.

The Snyder Carlton National Net Lease Team is pleased to offer to investors a rare opportunity to purchase an absolute NNN Leased Raising Cane's with drive-thru in the Minneapolis, MN Market. Raising Cane's is one of the fastest growing restaurant chains in America and currently has over 670 locations with many more in the development pipeline. With over 10 years remaining in the primary term, five 5-year option periods, rent increases every 5 years (5% in primary term & 10% in option periods), and zero landlord responsibilities, this asset is ideal for a 1031 exchange or a coupon clipper desiring years of inflation resistant cash flows.

The 2,780 SF building with drive-thru on 0.96-acre parcel is strategically position on the hard corner signalized intersection of Round Lake Blvd NW and Northdale Blvd NW which have a combined traffic count exceeding 43,200 VPD and is directly off U.S. Route 10 (Voyager Hwy) which sees over 71,900 VPD. Riverdale Crossing, Riverdale Village and Riverdale Commons (regional shopping and lifestyle centers) surround the property and offer over 1.5 million square feet of retail acting as a catalyst for cross shopping synergies. Retailers include Costco, Target, Walmart, The Home Depot, Hobby Lobby, Club Foods, Chick-fil-A, Starbucks, McDonald's, Taco Bell, Wendy's, and many more.

This is an excellent opportunity to acquire an absolute NNN leased Raising Cane's – One of the fastest growing restaurant chains in America – with rent increases, 25 years in option periods, and zero landlord responsibilities.



Lease Abstract

Tenant	Raising Cane's
Taxes	NNN
Insurance	NNN
CAM	NNN
Lease Start	October 1, 2018
Lease Expiration	September 30, 2033
Lease Term	15 Years
Remaining Term	10 Years
Base Rent	\$303,000
Rental Adjustments	~5% Rent Increases Every 5 Years
	10/1/2023: \$319,350.00 10/1/2028: \$337,335.00
Option Periods	5 - 5 Year Option Periods 10% Increases Each Option
	10/1/2033: \$371,068.56
	10/1/2038: \$408,175.32
	10/1/2043: \$448,992.96
	10/1/2048: \$493,892.16 10/1/2053: \$543,281.40
Lease Type	NNN Lease
Roof & Structure	Tenant Responsible

Investment Highlights

- Raising Cane's – One of America's Fastest Growing Restaurants  
670+ Locations Nationwide
- 10+ Years Remaining on Primary Term – Five 5 Year Options  
Rent Increases Every 5 years – 5% in Primary Term & 10% in Option Periods
- Absolute NNN Lease – Zero Landlord Duties – Ideal for 1031 Exchange  
or Coupon Clipper
- Strong Site Fundamentals – 2,780 SF Building with Drive-Thru on  
Large 0.96 Acre Parcel
- Hard Corner Signalized Intersection – Round Lake Blvd NE & Northdale Blvd NW  
43,200+ VPD
- Strategically Positioned in Premier Retail Corridor – Over 1.5 Million SF Retail  
within One Mile
- Riverdale Crossing, Riverdale Village, Riverdale Commons  
Regional Shopping & Lifestyle Centers
- Nearby Retailers Include Costco, Target, Walmart, The Home Depot,  
Hobby Lobby, Club Foods, Chick-fil-A, Starbucks, McDonald's, Wendy's,  
and Many More
- Within Minneapolis MSA – Population Exceeding 2.9 Million  
20 Miles to Downtown
- Strong Demographics: Over 154,894 Residents within 5 Mile Radius
- Average Household Income of Over \$118,610 within 5 Mile Radius





# Aerial Overview





Tenant Profile

Raising Cane's



Raising Cane’s was founded over 25 years ago and currently has 600 locations globally. They are a privately-held company with an estimated \$1.5 billion in annual revenues.

In 2017, Raising Cane’s was rated the #1 Fastest Growing Chain in the nation and #6 Fastest Growing Chain in 2018 by Nation’s Restaurant News. The company recently earned the distinction of being among the top 3 quick service restaurant chains in the nation, according to a Sandelman & Associates Quick-Track 2017 study, which was based on food quality, customer service, cleanliness, and other important factors.

Company Overview

Type	Private
Industry	Restaurants
Founded	1996
Founder	Todd Graves
Headquarters	Baton Rouge, Louisiana
Locations	600
Number of employees	3,100
Area Served	United States, Kuwait, Saudi Arabia, UAE, Bahrain
Products	Chicken Fingers, French Fries, Cole Slaw, Texas Toast
Parent	Raising Restaurants, LLC
Website	www.raisingcanes.com



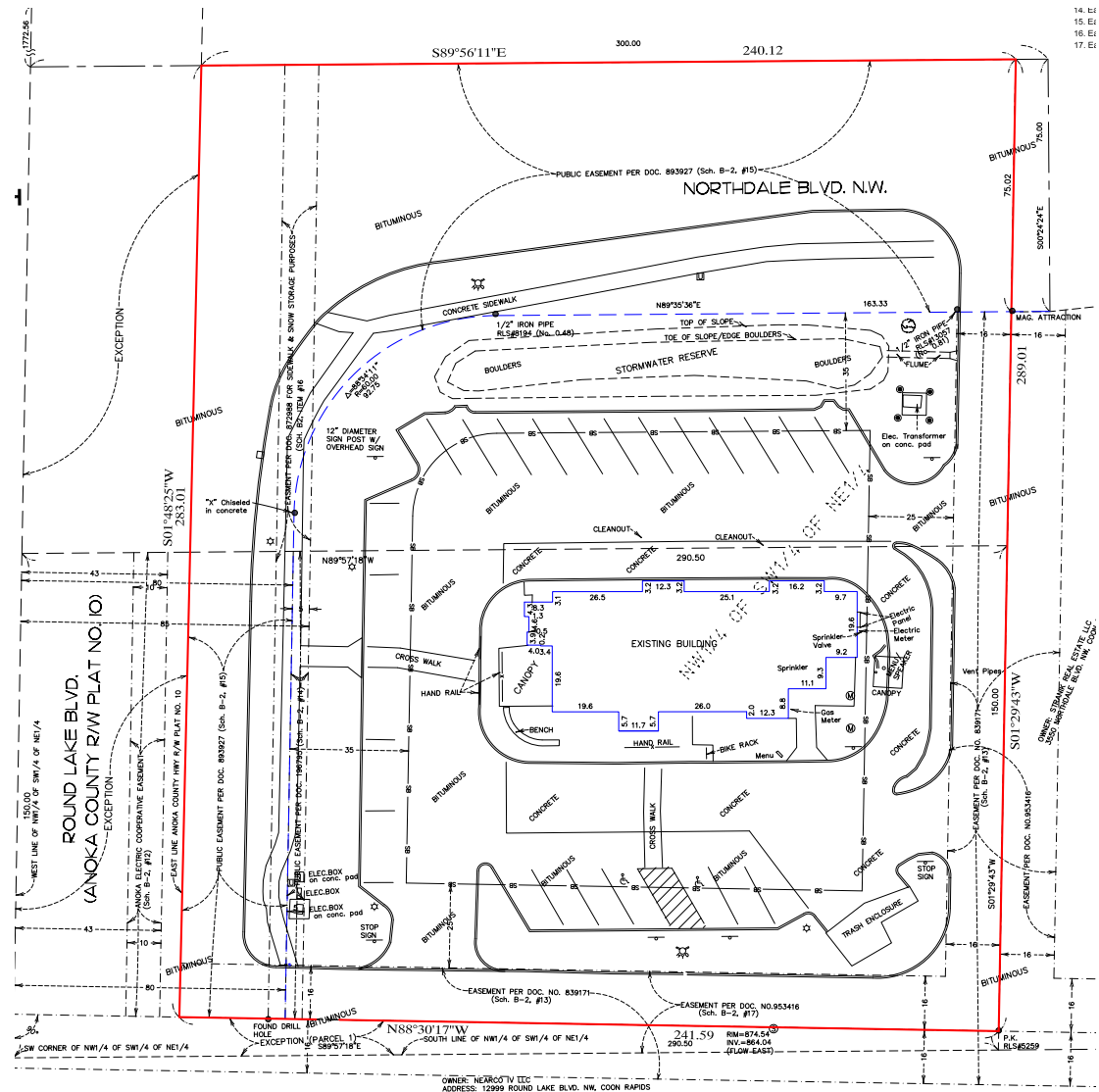
“Raising Cane’s make the top 100 for America’s Best Employer’s for Women 2021”

July, 2021

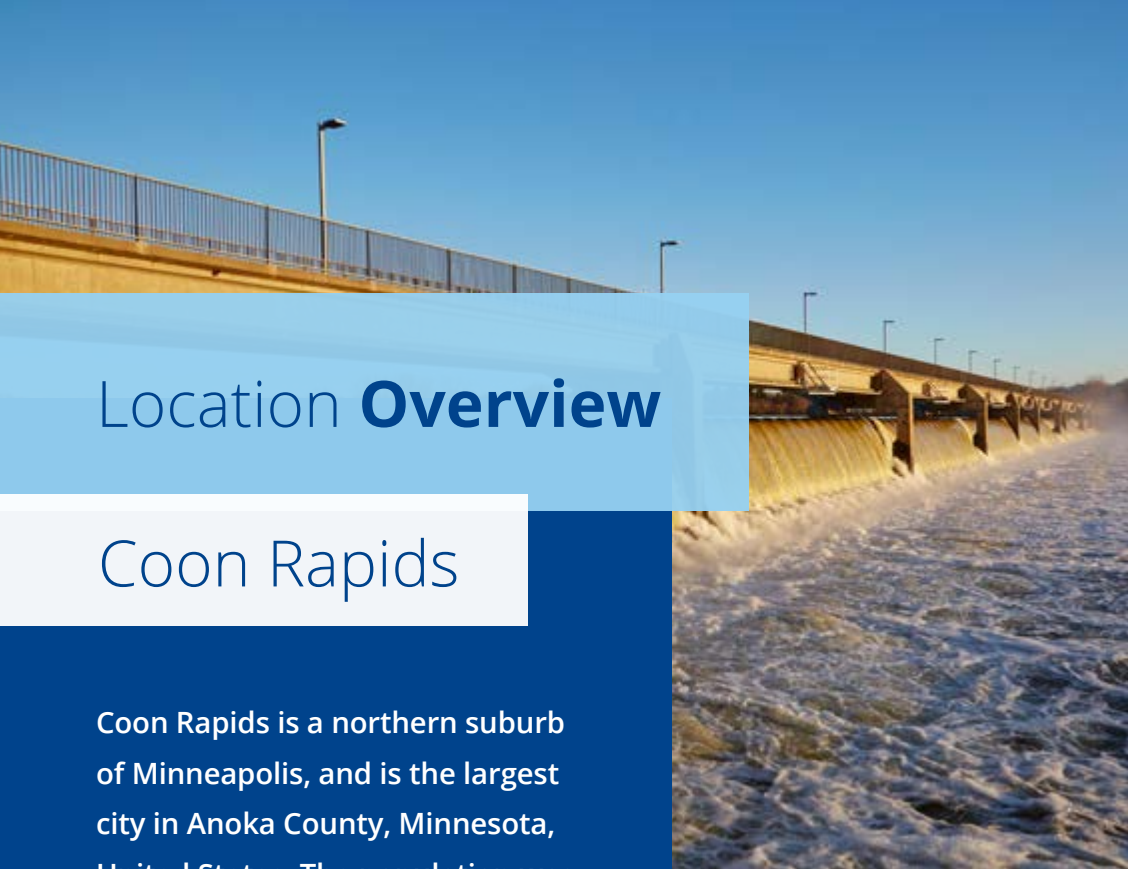


Site Plan

Building SF: 2,780 SF | Land Size: 0.96 Acres | APN: 05-31-24-13-0049







## Location Overview

### Coon Rapids

Coon Rapids is a northern suburb of Minneapolis, and is the largest city in Anoka County, Minnesota, United States. The population was 62,527 at the 2018 census, making it the thirteenth largest city in Minnesota and the seventh largest Twin Cities suburb.

Coon Rapids offers a variety of community events including the well-known 4th of July Community Celebration summer and winter concerts, Movie in the Park events, Farmers Market, Pet Fair, Safety Camps and a variety of other activities.



#### Top Employers

**Mercy Health**  
1,860 Employees

**Independent School District #11**  
1,238 Employees

**Mary T, Inc.**  
1,120 Employees



#### City Education

**Anoka-Ramsey Community College**

**Coon Rapids High School**

**Coon Rapids Middle School**



#### Nearby Transportation

**Roads & Highways**  
U.S. Highway 10 & MN. State Hwys 47 & 610

**Coon Rapids Riverdale Station**  
Railroad Line

# Demographics

## Ring Radius Population Data

	1-MILE	3-MILES	5-MILES
2010	6,828	65,852	143,214
2022	7,298	68,759	154,894
2027	7,234	68,940	156,082

## Population Growth (CAGR)

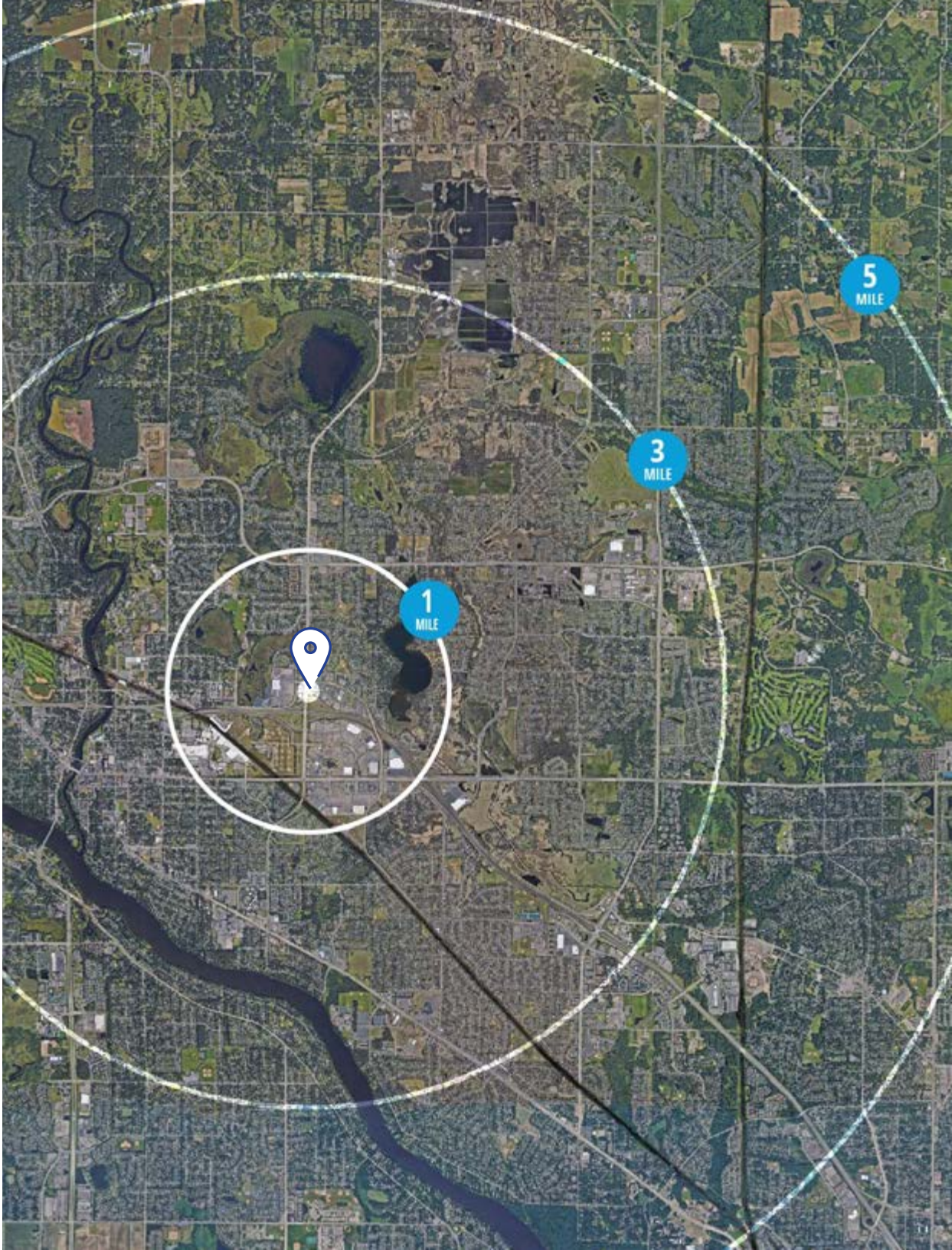
	1-MILE	3-MILES	5-MILES
2021-2027	-0.12%	0.09%	0.17%

## Ring Radius Income Data

	1-MILE	3-MILES	5-MILES
Average	\$101,229	\$109,889	\$118,610
Median	\$81,234	\$84,885	\$93,162



[Click Here](#) to View on Google Maps





## LISTING ADVISORS

### **Jereme S. Snyder**

Executive Vice President  
jereme.snyder@colliers.com  
+1 714 335 5818  
CA Lic # 01360233

### **Eric Carlton**

Executive Vice President  
eric.carlton@colliers.com  
+1 949 724 5561  
CA Lic # 01809955

### **Mehdi Star, J.D**

Senior Vice President  
mehdi.star@colliers.com  
+1 415 288 7805  
CA Lic # 01972933

### **Lauren Kessler**

Associate Vice President  
lauren.kessler@colliers.com  
+1 612 669 5549  
MN Lic # 40409856



This document/email has been prepared by Colliers for advertising and general information only. Colliers makes no guarantees, representations or warranties of any kind, expressed or implied, regarding the information including, but not limited to, warranties of content, accuracy and reliability. Any interested party should undertake their own inquiries as to the accuracy of the information. Colliers excludes unequivocally all inferred or implied terms, conditions and warranties arising out of this document and excludes all liability for loss and damages arising there from. This publication is the copyrighted property of Colliers and /or its licensor(s). © 2022. All rights reserved. This communication is not intended to cause or induce breach of an existing listing agreement.

## **Raising Cane's**

13001 Round Lake Blvd.  
Coon Rapids, MN

Offering Memorandum