

SINGLE TENANT ABSOLUTE NNN

Ground Lease Investment Opportunity



New Construction | 15-Year Lease w/ Zero Landlord Responsibilities | Income Tax-Free State



782 S. Willow Street

MANCHESTER NEW HAMPSHIRE

REPRESENTATIVE PHOTO



EXCLUSIVELY MARKETED BY



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NATIONAL NET LEASE

Principal Broker: Jonathan Lapat, SRS Real Estate Partners-Boston, LLC | NH License No. 066089

OFFERING SUMMARY



OFFERING

Pricing	\$4,022,000
Net Operating Income	\$185,000
Cap Rate	4.60%

PROPERTY SPECIFICATIONS

Property Address	782 S. Willow Street Manchester, New Hampshire 3103
Rentable Area	3,366 SF
Land Area	1.49 AC
Year Built	2024 (Under Construction)
Tenant	Raising Cane's
Lease Signature	Corporate
Lease Type	Absolute NNN (Ground Lease)
Landlord Responsibilities	None
Lease Term	15 Years
Increases	See Rent Roll
Options	4 (5-Year)
Rent Commencement	June 2024
Lease Expiration	June 2039

RENT ROLL & INVESTMENT HIGHLIGHTS



Tenant Name	Square Feet	LEASE TERM		RENTAL RATES				Options
		Lease Start	Lease End	Begin	Increase	Monthly	Annually	
Raising Cane's	3,366	June 2024	June 2039	Year 1	-	\$15,417	\$185,000	4 (5-Year)
(Corporate Signed)				Year 6	8%	\$16,650	\$199,800	
				Year 11	8%	\$17,982	\$215,784	
10% Increases Beg. of Each Option								

Brand New 15-Year Lease | Scheduled Rental Increases | Corporate Signed | First Raising Cane's New Hampshire Location

- The tenant, Raising Cane's, recently signed a brand new 15-year lease with 4 (5-year) options to extend
- The lease features 8% rental increases every 5 years throughout the initial term and 10% rental increases at the beginning of each option period, generating NOI and providing a hedge against inflation
- Signed by the corporate entity, Raising Cane's Restaurants, LLC. Founded in 1996, Raising Cane's is a well-known and established QSR chicken brand with more than 750 restaurants around the world and several new restaurants in development
- This is the first Raising Cane's location in New Hampshire
- The site's ideal location on S. Willow Street will support strong lunch traffic based on eSite trip count data; the busiest hours will be between noon and 1pm

Absolute NNN Ground Lease | Leased Fee Ownership | Zero Landlord Responsibilities | No State Income Tax

- Tenant pays for taxes, CAM, insurance, and maintains all aspects of the premises
- Investor benefits from leased fee interest (land ownership)
- Zero landlord responsibilities
- Ideal, management-free investment opportunity for a passive investor in a state with no state income tax

Fronting S. Willow Street | Dense Trade Area | Off I-293 | Surrounding Retail Developments | The Mall of New Hampshire

- Raising Cane's is strategically fronting S. Willow Street averaging 20,600 VPD
- Off I-293 (88,600 VPD), allowing direct on/off ramp access to the site and surrounding trade area
- There are several retail developments supporting the trade area with anchors such as The Home Depot, T.J. Maxx, Michaels, PetSmart, ALDI, Walmart Supercenter, and more
- Less than a mile from The Mall of New Hampshire, which features 798,000+ SF of retail space
- The building is equipped with a double drive-thru, providing ease and convenience for customers
- According to Placer.ai, the nearby BJ's, Michaels, ALDI, and Walmart Supercenter rank in the top 1% of all New Hampshire locations

Strong Demographics 5-Mile Trade Area | Nearby Ski Towns | Manchester's Largest Employers

- The 5-mile trade area is supported by more than 143,000 residents and 104,000 employees, providing a direct consumer base from which to draw
- \$102,024 average household income within 5 miles of the site
- Manchester is an hour from New Hampshire's largest ski resorts such as Loon, Waterville Valley, and Sunapee
- Manchester's largest employers include Elliot Hospital (4,000), Southern New Hampshire University (3,386), Catholic Medical Center (2,854), VA Medical Center (850), Comcast (800), Citizens Bank (630), Summit Packaging (600), and Saint Anselm College (500)



RAISING CANE'S

raisingcanes.com

Company Type: Private

Locations: 750+

Raising Cane's is one of the fastest growing restaurant brands, with 750+ Restaurants in 35+ states, the Middle East and Guam and plans to open 100 new Restaurants across several new markets in 2023. The company recently announced plans to be one of the top 10 Restaurant brands in the United States and is known for its ONE LOVE – craveable Chicken Finger meals – which includes the iconic Cane's Sauce – named the #1 most craveable sauce in the restaurant industry and most craveable chicken.

Source: prnewswire.com

PROPERTY OVERVIEW



LOCATION



Manchester, New Hampshire
Hillsborough County
Manchester MSA

ACCESS



S. Willow Street/State Highway 28: 2 Access Points

TRAFFIC COUNTS



S. Willow Street/State Highway 28: 20,600 VPD
Jobin Drive: 3,000 VPD
Interstate 293/State Highway 101: 88,600 VPD

IMPROVEMENTS



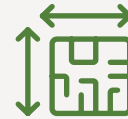
There is approximately 3,366 SF of existing building area

PARKING



There are approximately 19 parking spaces on the owned parcel.
The parking ratio is approximately 5.64 stalls per 1,000 SF of leasable area.

PARCEL



Parcel Number: MNCH M:0553 B:000 L:0002
Acres: 1.49
Square Feet: 64,749

CONSTRUCTION



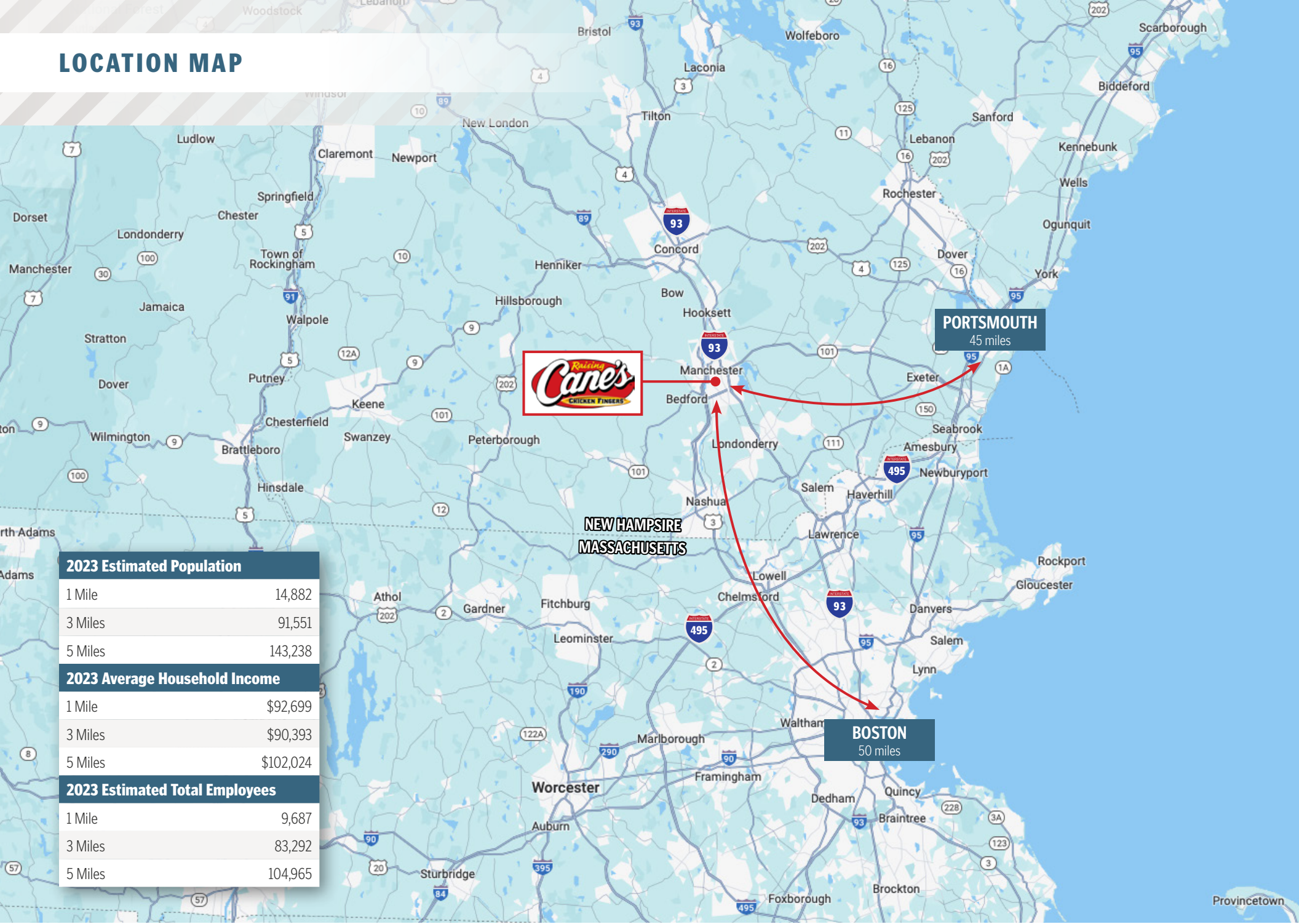
Year Built: 2024

ZONING



B-2 General Business

LOCATION MAP



PORTSMOUTH
45 miles

BOSTON
50 miles

NEW HAMPSHIRE
MASSACHUSETTS

2023 Estimated Population

1 Mile	14,882
3 Miles	91,551
5 Miles	143,238

2023 Average Household Income

1 Mile	\$92,699
3 Miles	\$90,393
5 Miles	\$102,024

2023 Estimated Total Employees

1 Mile	9,687
3 Miles	83,292
5 Miles	104,965



20,600
VEHICLES PER DAY

3,000
VEHICLES PER DAY

ME
Message Envy
ups
THE ZOO
HEALTH CLUB
GOLF COURSE

U-HAUL

MANCHESTER
COMMONS
SHOPPING CENTER

SHERWIN-WILLIAMS

BURGER KING

Cane's
CRICKEN FINGERS

JOBIN DR.

POPEYES
LOUISIANA KITCHEN

CVS pharmacy

PRIME STORAGE

7-ELEVEN

LeanMax
TITLE LOANS

golden corral

at&t

CHIPOTLE
MEXICAN GRILL
MATTRESS FIRM

ASHLEY
FURNITURE

S. WILLOW ST.

BANK OF AMERICA

DUNKIN'

Michaels
Where Creativity Happens
Burlington

PET SMART
five BELOW
DOLLAR TREE

TJ-maxx

O'Reilly AUTO PARTS
Party City
TACO BELL

BUICK
GMC

THE HOME DEPOT

ALDI
SKECHERS
petco
THE HEALTH & WELLNESS CO.

Jersey Mike's
SUBS

BJ's

TD Bank
America's Most Convenient Bank



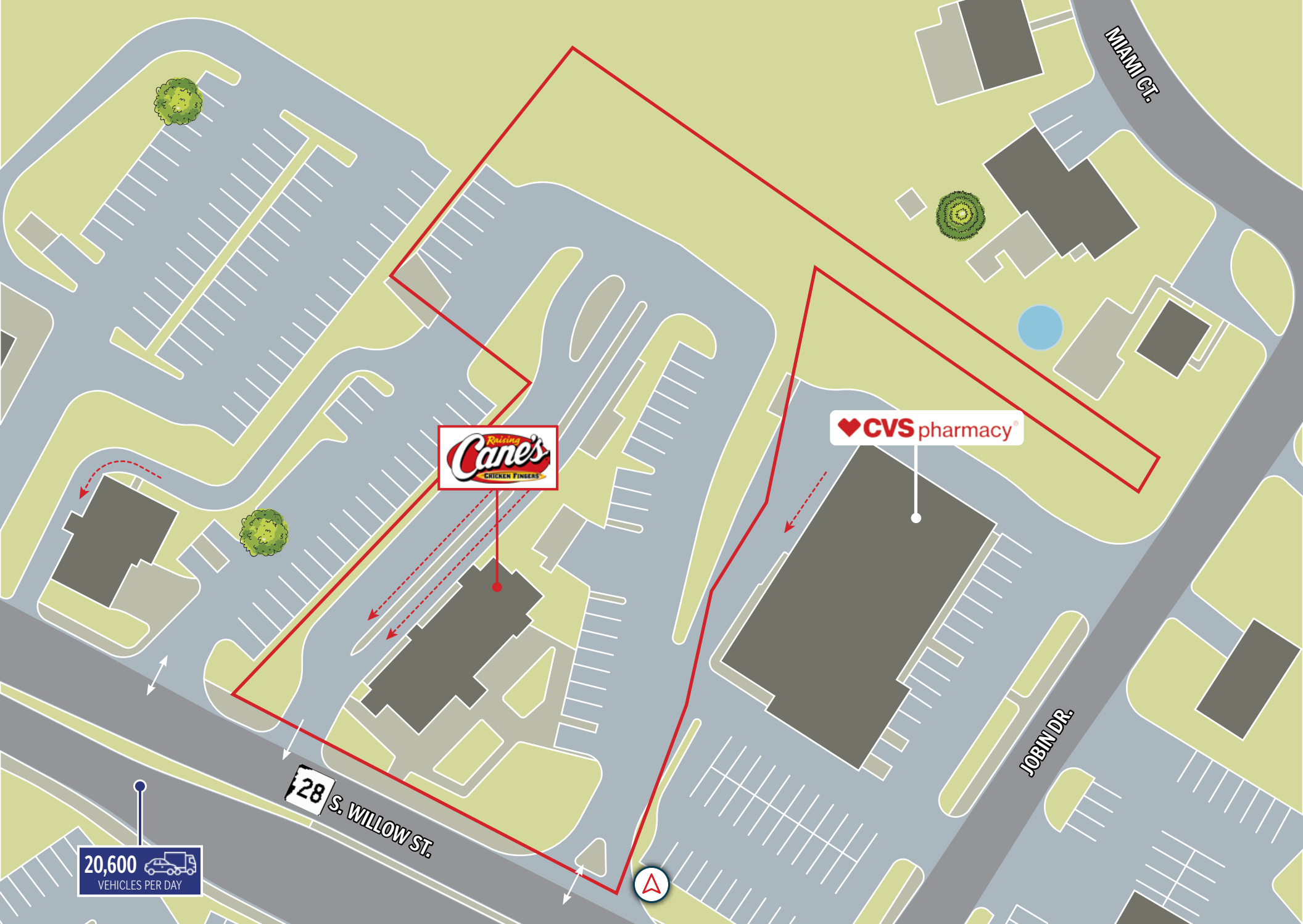
SUBARU

Ford

goodwill

HARLEY-DAVIDSON
MOTORCYCLES







	1 Mile	3 Miles	5 Miles
Population			
2023 Estimated Population	14,882	91,551	143,238
2028 Projected Population	14,723	92,191	144,764
2023 Median Age	39.9	38.7	39.2
Households & Growth			
2023 Estimated Households	6,292	38,823	59,432
2028 Projected Households	6,276	39,432	60,535
Income			
2023 Estimated Average Household Income	\$92,699	\$90,393	\$102,024
2023 Estimated Median Household Income	\$71,698	\$69,262	\$77,531
Businesses & Employees			
2023 Estimated Total Businesses	763	6,212	8,041
2023 Estimated Total Employees	9,687	83,292	104,965



MANCHESTER, NEW HAMPSHIRE

Manchester is the largest city in the U.S. state of New Hampshire, the tenth largest city in New England, and as of 2015 the largest city in northern New England, an area comprising the states of Maine, New Hampshire, and Vermont. It is located in Hillsborough County along the banks of the Merrimack River, which divides the city into eastern and western sections. The City of Manchester has population of 116,450 as of July 1, 2023.

Its economy has changed greatly, as Manchester was a textile mill town about 40 years ago. Although financial services are now the city's main economic activity, Manchester's manufactures include textiles, aircraft engine parts, automobile accessories, and electrical instruments. The Mall of New Hampshire, on Manchester's southern fringe near the intersection of Interstates 93 and 293, is the city's main retail center. In 2001, the Verizon Wireless Arena, a venue seating more than 10,000, opened for major concerts and sporting events, enhancing the city's downtown revitalization efforts with a major hotel and convention center already in place directly across the street from the arena. Manchester is the home of Segway, Inc., manufacturers of a two-wheeled, self-balancing electric vehicle invented by Dean Kamen. Manchester has three main retail areas - downtown Manchester, South Willow Street and Second Street (NH Route 3A) on the West Side.

Manchester is home to a majority of New Hampshire's major cultural institutions and landmarks. The Currier Museum of Art is an internationally renowned art museum and one of the nation's finest small galleries. The Palace Theatre is home to the New Hampshire Symphony Orchestra and the Opera League of New Hampshire.

A prime site for outdoor recreation is the McIntyre Ski Area, which offers 53 acres of skiing, snow tubing, and lights for night skiing.

The city is served by Manchester-Boston Regional Airport, the fourth-largest passenger and third-largest cargo airport in New England.



SRS

CAPITAL
MARKETS

THE EXCLUSIVE NATIONAL NET LEASE TEAM

of SRS Real Estate Partners

300+

TEAM
MEMBERS

25+

OFFICES

2.3K+

RETAIL
TRANSACTIONS

company-wide
in 2022

740+

CAPITAL MARKETS
PROPERTIES

SOLD
in 2022

\$3.3B+

CAPITAL MARKETS
TRANSACTION

VALUE
in 2022

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