



Raising Cane's (Houston MSA)

\$3,482,500 | 4.25% CAP

8055 Spencer Hwy, Deer Park, TX 77536

- ✓ New 15 Year Ground Lease with Five (5) Year Renewal Options
- ✓ Deer Park is Part of Houston Metro-4th Fastest Growing MSA in the Country
- ✓ Adjacent to San Jacinto College Central Campus with Over 23,000 Students
- ✓ Dense Trade Area with a Population of 250,000+ living within a 5-mile radius
- ✓ Raising Cane's is One of the Fastest Growing QSR chains in the U.S.

Raising Cane's is a fast-food restaurant chain specializing in chicken fingers founded in Baton Rouge, Louisiana on August 26, 1996. Today, Raising Cane's has **more than 550 Restaurants in 27 states and five countries**, with more than 50 new restaurants in development. The company is continually recognized for its **unique business model and Customer satisfaction**.



INVESTMENT OVERVIEW

RAISING CANE'S DEER PARK, TX

File Photo

\$3,482,500

4.25% CAP

NOI

\$148,000

Building Area

±3,280 SF

Land Area

±1.206 AC

Yr. Built
/Renovated

2016 / 2022

Lease Type

Ground Lease

Occupancy

100%

- ✓ **New 15-Year Corporate Ground Lease** with Zero Landlord Responsibilities; (5) 5-year renewal options with 10% rental increases every 5 years in primary term and options. Projected rent commencement 12/8/2022
- ✓ **Strategically located adjacent to San Jacinto College: Central Campus** with over 23,000 students
- ✓ **Positioned along Spencer Highway, a dense retail corridor with neighboring national tenants** including H-E-B, Walmart Supercenter, Whataburger, Smoothie King, Jimmy John's and Chili's
- ✓ **Raising Cane's is One of the Fastest Growing QSR Chains in the U.S.**, the company has seen system sales more than triple in recent years, to \$1.5 billion, with average unit volumes topping out at more than \$3.5 million.
- ✓ **Raising Cane's has Experienced Exponential Growth Over the Past Year and anticipates a potentially record breaking 2022** with more than 100 restaurants opening in more than 10 new markets, including five flagship locations.
- ✓ **Houston is the 4th Fastest Growing MSA in the Nation** - Between 2010 - 2019, Houston saw a 19.4% population increase. Houston's population exceeds 7.15 Million and is the 5th Largest MSA in the Nation.

CONTACT FOR DETAILS

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SECURE
NET LEASE

TENANT OVERVIEW

RAISING CANE'S DEER PARK, TX

Raising Cane's

Founded by Todd Graves in 1996 in Baton Rouge, Louisiana, Raising Cane's is one of the fastest-growing quick-service restaurant chains in the U.S. Renowned for its fresh, never frozen chicken fingers, its secret-recipe Cane's sauce, crinkle-cut fries, coleslaw, Texas toast, sweet tea, and fresh-squeezed lemonade.

REVENUE
\$1.5 B

LOCATIONS
560



raisingcanes.com

Raising Cane's surpassed **\$1.5 billion in annual sales**, tripling in size in just four years. The company recently opened its **500th restaurant** and has plans to reach **\$3 billion** in sales. There were **50** new restaurant openings in 2020 and even more planned in 2021 with expansion focused on the East Coast, from New England to Florida. Even more impressive, average unit volumes (AUVs) are approaching **\$3.6 million**. For context, McDonald's pulls in about \$2.8 million in AUVs.

With their minimalist menu and focus on quality and customer service, the **growing chain restaurant** has quickly garnered a loyal following and continues to expand across the U.S. and the Middle East. One key advantage is its focus on the **'fast'** in fast food, with a recent study by QSR indicating that it boasts the fastest drive-thru in the U.S. at just two minutes and **48 seconds**. Nation's Restaurant News recognized Cane's as the 6th fastest-growing brand in the U.S. Sandleman & Associates has ranked Raising Cane's as a leading restaurant in Overall Customer Satisfaction for **13 years** in a row and honored Cane's with its Award of Excellence. **February 2020**, Thrillist's inaugural "Fasties" crowned Cane's the "Best Chicken Tenders" in America. Todd Graves was also recently ranked #28 on the list of Top 100 CEOs in the U.S. by Glassdoor, which also listed Raising Cane's among the **Top 100 Best Places to Work in the U.S.**

File Photo



IN THE NEWS

RAISING CANE'S DEER PARK, TX

Raising Cane's Relies on Strong Employment Pipeline to Support Expansion

BEN COLEY, JANUARY 21, 2022 (QSR MAGAZINE)

Co-CEO AJ Kumaran is quite proud that Raising Cane's opened 69 restaurants in 2021. But what he's just as excited about—if not more—is that the fast casual created 8,000 jobs in the final four months of the year.

He's reminded of a recent opening in Salt Lake City, Utah, where below freezing temperatures didn't prevent more than 200 customers from waiting in line overnight until Raising Cane's made its official debut at 11 a.m. Kumaran credits the store-level employees for making it a success.

In 2022, Raising Cane's is pushing the bar even higher with 100 anticipated openings, including the recent debut of its 600th restaurant in Corona, California. To support that growth, the company plans to hire more than 15,000 workers throughout the year.

"Our crew members show a lot of passion to what they do in our business and that translates to customer loyalty who see what our crew members do," Kumaran says. "... We are able to do some beautiful things for people and that's what we do this for. We are a team together, and we are not gouging profits. We are a business with a lot of heart and soul."

The chain's nearly 70 openings last year was a noticeable improvement from 2020, when 52 restaurants came online—trailing only Wingstop, Popeyes, and Chick-fil-A in the chicken segment, according to QSR 50 data.

Partners receive expertise in marketing, training, facilities, recruiting, and operations, health and financial planning support, and more than \$100,000 in annual compensation, including salary, bonuses, and performance-based incentives. Raising Cane's claims operators in the program have the chance to become millionaires in as quickly as 12 years.

EXPLORE ARTICLE



Kicking Off Massive Growth in 2022, Raising Cane's Celebrates Opening of 600th Restaurant

JANUARY 10, 2022 (RESTAURANTNEWS.COM)

Dallas, TX (RestaurantNews.com) Raising Cane's Chicken Fingers will celebrate the opening of the company's 600th location Tuesday, Jan. 11. This major milestone will kick off an unprecedented year of growth for Cane's – the Fastest Growing Chicken Chain in the country.

The opening will take place in Corona, California – the Company's second location in Corona – and is the start of an aggressive year of growth for the company. Over the next 12 months, Cane's plans to open 100 new locations across 10 new markets. To accomplish this growth, Cane's will add over 15,000 new jobs in 2022.

"We are thrilled to kick off this year with our 600th opening in beautiful Corona, California," said AJ Kumaran, Raising Cane's Co-CEO & COO. "Our plans for growth this year are massive, as we open over 100 new locations in 10 new markets across the country. We are so excited for the challenge that lies ahead over the next 12 months, and all the endless opportunities it will bring for our Crewmembers."

Cane's 600th restaurant will be located at 840 North Main St. in Corona, California and will be open for business from 9 a.m. to 1 a.m. Sunday-Thursday, and 9 a.m. to 1:30 a.m. Friday and Saturday. The Restaurant is one of nearly 40 in the greater Los Angeles area, with plans to open over 20 more in the coming months.

To achieve the massive growth Cane's has planned for 2022, the company will be creating over 15,000 new jobs. Raising Cane's was one of just three restaurant brands named to Forbes' "Best Employers For New Grads" Top 100 list, and the company's "fast-paced, fun culture and growth opportunities" earned it a spot on Glassdoor's coveted "100 Best Places to Work in the U.S." list in 2021.

EXPLORE ARTICLE



LEASE OVERVIEW

RAISING CANE'S DEER PARK, TX

Initial Lease Term	New 15 Year Ground Lease with Five (5) Year Renewal Options
Rent Commencement	12/8/2022
Lease Expiration	12/31/2037
Lease Type	Ground Lease
Rent Increases	10% Every 5 Yrs, in Primary Term & Options
Annual Rent YRS 1-5	\$148,000.00
Annual Rent YRS 6-10	\$162,800.00
Annual Rent YRS 11-15	\$179,080.00
Option 1	\$196,988.00
Option 2	\$216,686.80
Option 3	\$238,355.48
Option 4	\$262,191.03
Option 5	\$288,410.13

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.





±28,742 VPD



8 TEXAS



























































































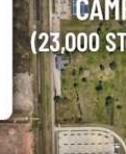












































































































































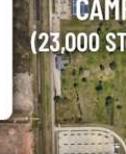




































































































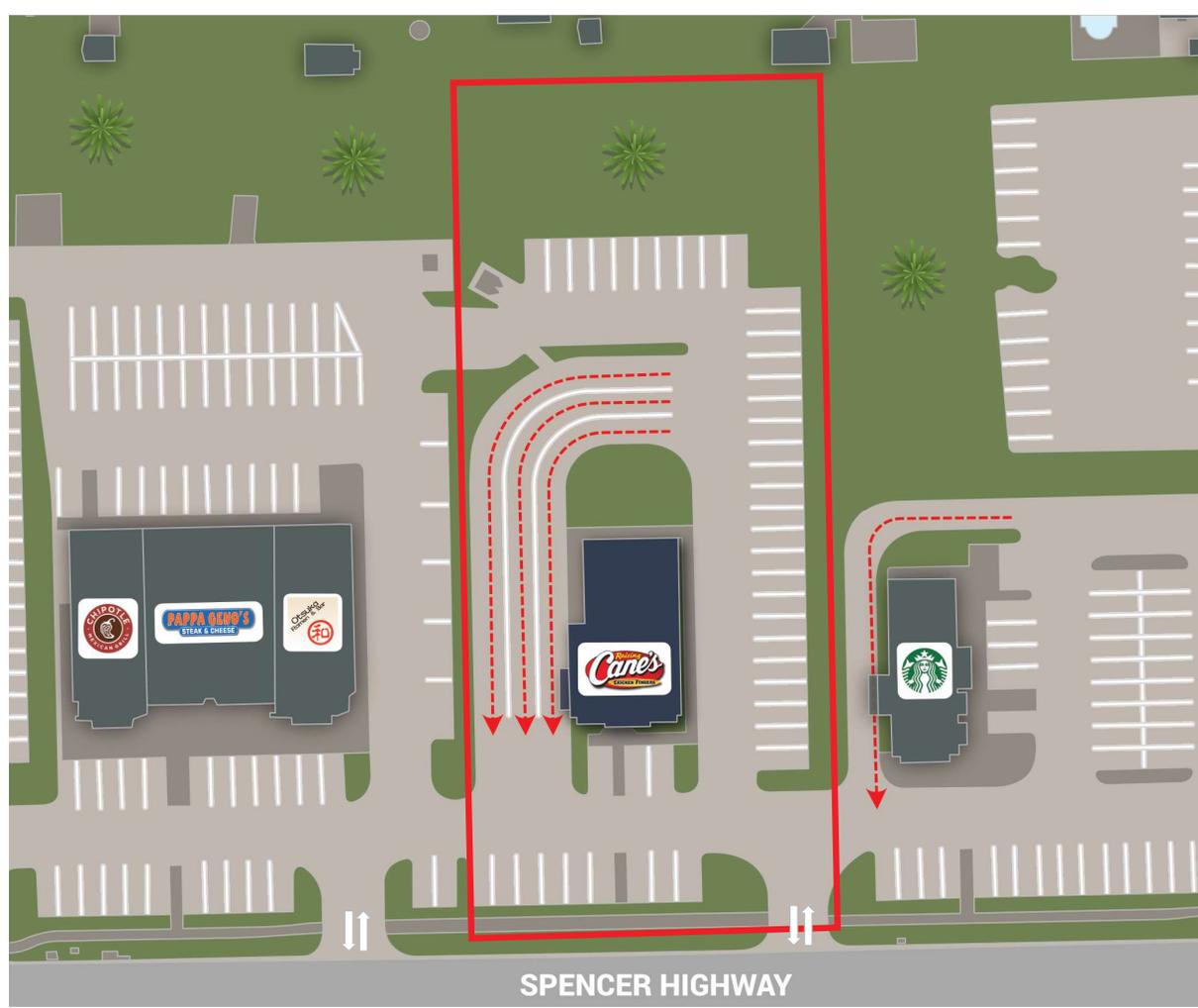
SITE OVERVIEW

RAISING CANE'S DEER PARK, TX

	Year Built		2016
	Building Area		±3,280 SF
	Land Area		±1.206 AC

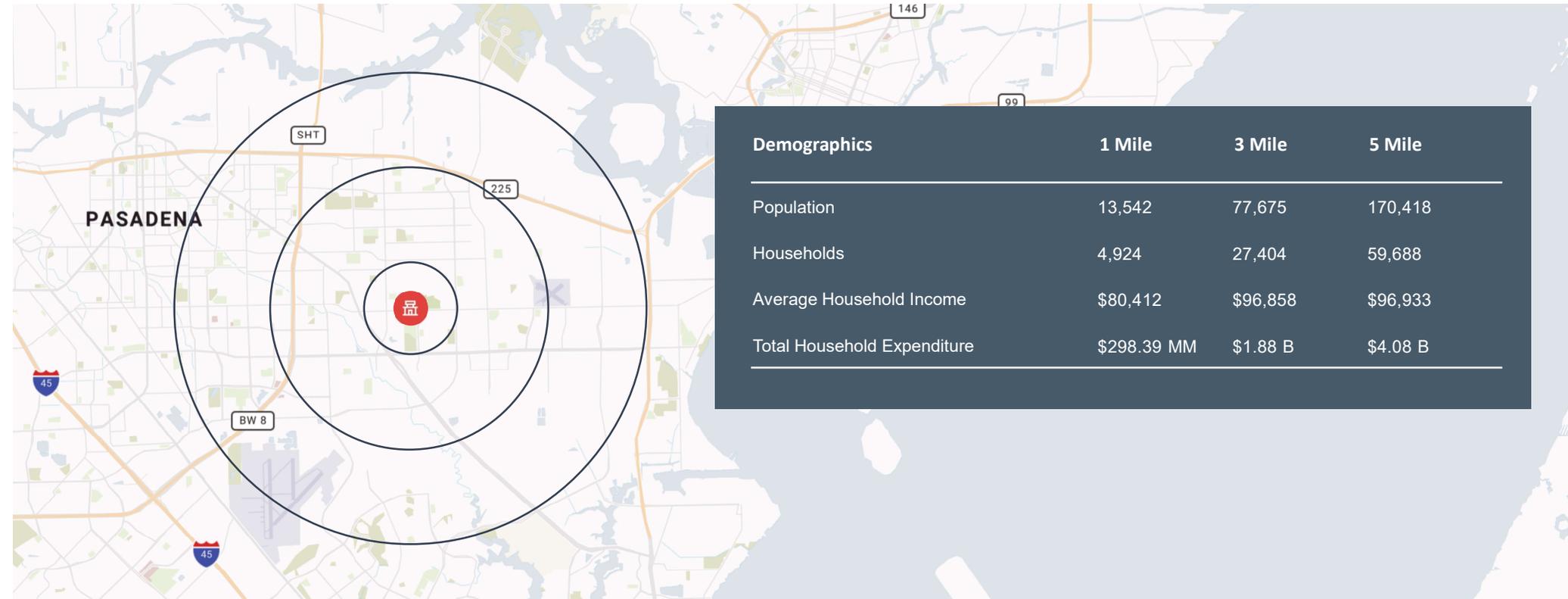
NEIGHBORING RETAILERS

- Best Buy
- Walmart Supercenter
- H-E-B
- PetSmart
- ROSS Dress For Less
- Target
- Kroger
- Aldi
- Marshalls
- Old Navy



LOCATION OVERVIEW

RAISING CANE'S DEER PARK, TX



ECONOMIC DRIVERS (NUMBER OF EMPLOYEES)

1. Walmart (37,000)
2. Memorial Hermann Health System (24,108)
3. H-E-B (23,732)
4. The University of Texas MD Anderson Cancer Center (21,086)
5. McDonald's Corp (20,918)
6. Pasadena Independent School District (7,981)
7. Turner Industries (3,364)
8. San Jacinto College (2,776)
9. The Boeing Company (2,334)
10. University of Houston-Clear Lake (1,593)
11. HCA Houston Healthcare (1,473)
12. Lyondell Chemical Co (1,175)
13. Kaneka North America (1,111)
14. City of Pasadena (1,068)
15. Pinnacle Art (438)

LOCATION OVERVIEW

RAISING CANE'S DEER PARK, TX

Deer Park

Texas



34,495

Population



\$75,838

Median Household Income



City of Deer Park
BIRTHPLACE OF TEXAS

Houston is home to the Texas Medical Center—the largest medical center in the world

HOME

Galveston Bay and the Buffalo Bayou together form one of the most important shipping hubs in the world

HUBS

Deer Park is located within the Houston–The Woodlands–Sugar Land metropolitan area.

The city's proximity to Port Houston and the Houston Ship Channel is strategically positioned both economically and geographically for growth yet removed enough for a sense of local community.

Houston is 2nd to New York City in Fortune 500 headquarters.

Recreation abounds with Galveston Bay minutes away. The area is one of the leading centers of the energy industry, particularly petroleum processing, and many companies have large operations in this region.

The MSA comprises the largest petrochemical manufacturing area in the world, including for synthetic rubber, insecticides, and fertilizers. The area is also the world's leading center for building oilfield equipment, and is a major center of biomedical research, aeronautics, and high-technology. Houston is home to several universities (including Rice University, Texas Southern University, and The University of Houston), and two of the largest systems of higher learning in the United States (The Houston and Lone Star Community College systems). The University of Houston's annual impact on the Houston-area's economy alone equates to that of a major corporation: \$1.1 billion in new funds attracted annually to the Houston area, \$3.13 billion in total economic benefit, and 24,000 local jobs generated. CNN/Money and Money Magazine have recognized 5 cities in the Greater Houston area the past 3-years as part of its 100 Best Places to Live in the United States.

IN THE NEWS

RAISING CANE'S DEER PARK, TX

Houston crowned one of the world's top cities of the future in new report

NATALIE HARMS, AUGUST 26, 2020 (CULTURE MAP)

Houston comes in third on a prestigious new list ranking which cities are on track for continued global business success. The inaugural fDi Tier 2 Cities of the Future 2020/21 evaluated second-tier cities – defined as non-capital cities with a population under 8 million.

Last year, Houston ranked in the **No. 5 position** on fDi's North American ranking. In this new report for 2020/2021, the city **ranks No. 3** overall. Houston also takes the **No. 3 spot** for human capital and lifestyle and **ranks No. 7** for economic growth potential.

With superior global access, a business-friendly climate, exceptional quality of life and a highly educated workforce, Houston is well positioned to continue to build on that momentum in the years ahead.

The report **evaluated 116 data points** across the five categories: economic potential, cost effectiveness, business friendliness, connectivity, and human capital and lifestyle.

"This ranking is further evidence of Houston's place among the world's great global cities," says Susan Davenport, chief economic development officer for the Greater Houston Partnership, in a news release. "Houston today competes at a higher level than ever before when it comes to foreign direct investment and our business ties to cities and countries around the world.

San Francisco **comes in at No. 1** on the list, and Montreal **ranks as No. 2**. Texas has a stronghold on the list, with Austin and Dallas also appearing in the top 20, at Nos. 11 and 19, respectively.

"Houston is a remarkable city, and we are proud to be recognized as **one of the world's best cities** for foreign direct investment. We are the energy capital of the world, alongside the largest medical center, the Port of Houston, **two world-class airports**, and a growing innovation ecosystem," says Houston Mayor Sylvester Turner in the release.

EXPLORE ARTICLE



Texas recognized as second best state for business, while Houston expected to see key economic growth

JOHN EGAN, DECEMBER 30, 2019 (INNOVATION MAP)

Houston and the rest of Texas received two early Christmas presents signaling that their economies continue to percolate.

In a report released December 23, **economic** forecasting and analysis firm Oxford Economics predicted Houston and Dallas-Fort Worth will enjoy a **greater share of economic growth** through **2023** than any other mega-metro area in the U.S. except San Francisco.

In a recent forecast, the Greater Houston Partnership envisions the Houston area adding 42,300 jobs in 2020, mostly outside the energy sector.

Meanwhile, Forbes magazine declared on December 19 that Texas is the **second-best state for business**, behind only North Carolina. Texas previously sat in **the No. 3 spot** on the Forbes list, preceded by North Carolina and Utah.

Through **2023**, Oxford Economics forecasts average compound **GDP growth of 2.4 percent** in Houston and Dallas-Fort Worth. Among the country's **10 biggest** metro areas, only the projection for San Francisco is **higher (2.7 percent)**.

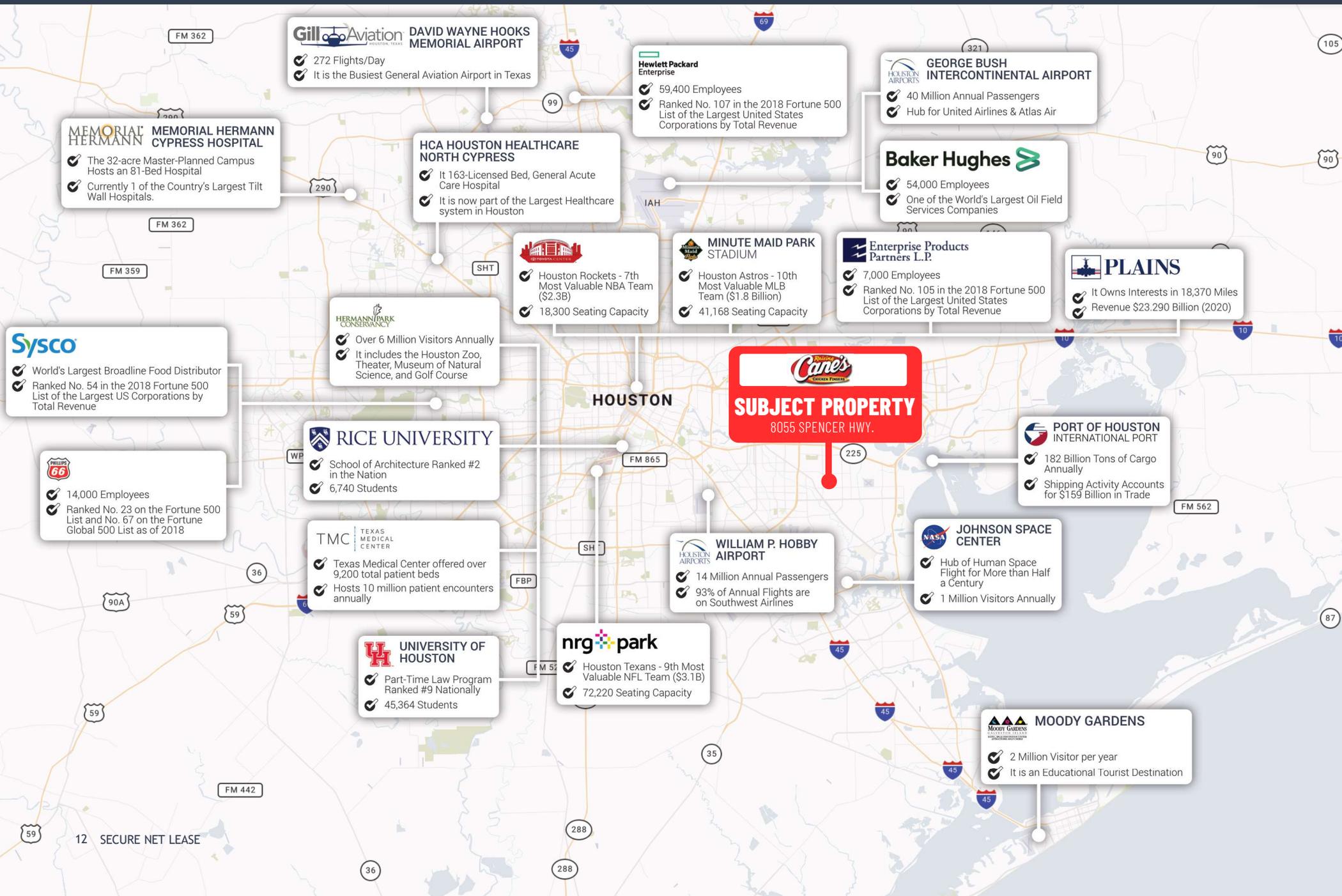
For Houston, the **2.4 percent** figure would be an improvement over recent economic performance. From 2014 to 2018, the region's GDP growth rate was **1 percent**, while it was **1.5 percent** for 2015-19. In the 2020-21 timeframe, the growth rate for Houston is expected to be **1.9 percent**.

EXPLORE ARTICLE



HOUSTON-THE WOODLANDS-SUGAR LAND MSA

RAISING CANE'S DEER PARK, TX



Gill Aviation DAVID WAYNE HOOKS MEMORIAL AIRPORT

- 272 Flights/Day
- It is the Busiest General Aviation Airport in Texas

Hewlett Packard Enterprise

- 59,400 Employees
- Ranked No. 107 in the 2018 Fortune 500 List of the Largest United States Corporations by Total Revenue

GEORGE BUSH INTERCONTINENTAL AIRPORT

- 40 Million Annual Passengers
- Hub for United Airlines & Atlas Air

MEMORIAL HERMANN CYPRESS HOSPITAL

- The 32-acre Master-Planned Campus Hosts an 81-Bed Hospital
- Currently 1 of the Country's Largest Tilt Wall Hospitals.

HCA HOUSTON HEALTHCARE NORTH CYPRESS

- It 163-Licensed Bed, General Acute Care Hospital
- It is now part of the Largest Healthcare system in Houston

Baker Hughes

- 54,000 Employees
- One of the World's Largest Oil Field Services Companies

Houston Rockets - 7th Most Valuable NBA Team (\$2.3B)

- 18,300 Seating Capacity

MINUTE MAID PARK STADIUM

- Houston Astros - 10th Most Valuable MLB Team (\$1.8 Billion)
- 41,168 Seating Capacity

Enterprise Products Partners L.P.

- 7,000 Employees
- Ranked No. 105 in the 2018 Fortune 500 List of the Largest United States Corporations by Total Revenue

PLAINS

- It Owns Interests in 18,370 Miles
- Revenue \$23.290 Billion (2020)

Sysco

- World's Largest Broadline Food Distributor
- Ranked No. 54 in the 2018 Fortune 500 List of the Largest US Corporations by Total Revenue

HERMANN PARK CONSERVANCY

- Over 6 Million Visitors Annually
- It includes the Houston Zoo, Theater, Museum of Natural Science, and Golf Course

Subject Property
8055 SPENCER HWY.

66

- 14,000 Employees
- Ranked No. 23 on the Fortune 500 List and No. 67 on the Fortune Global 500 List as of 2018

RICE UNIVERSITY

- School of Architecture Ranked #2 in the Nation
- 6,740 Students

PORT OF HOUSTON INTERNATIONAL PORT

- 182 Billion Tons of Cargo Annually
- Shipping Activity Accounts for \$159 Billion in Trade

TMC TEXAS MEDICAL CENTER

- Texas Medical Center offered over 9,200 total patient beds
- Hosts 10 million patient encounters annually

WILLIAM P. HOBBY AIRPORT

- 14 Million Annual Passengers
- 93% of Annual Flights are on Southwest Airlines

JOHNSON SPACE CENTER

- Hub of Human Space Flight for More than Half a Century
- 1 Million Visitors Annually

UNIVERSITY OF HOUSTON

- Part-Time Law Program Ranked #9 Nationally
- 45,364 Students

nrg park

- Houston Texans - 9th Most Valuable NFL Team (\$3.1B)
- 72,220 Seating Capacity

MOODY GARDENS

- 2 Million Visitor per year
- It is an Educational Tourist Destination

12 SECURE NET LEASE

SECURE

NET LEASE

CALL FOR ADDITIONAL INFORMATION

Dallas

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10000 N Central Expressway
Suite 200
Dallas, TX 75231
(214) 522-7200

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TEXAS DISCLAIMER

RAISING CANE'S DEER PARK, TX

Approved by the Texas Real Estate Commission for Voluntary Use

Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

Information about brokerage services

Before working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties' consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

If the broker represents the owner

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written – listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information the owner knows.

If the broker represents the buyer

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

If the broker acts as an intermediary

A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License Act. The broker must obtain the written consent of each party to the transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

- Shall treat all parties honestly
- May not disclose that the owner will accept a price less than the asking price
- Submitted in a written offer unless authorized in writing to do so by the owner;
- May not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and
- May not disclose any confidential information or any information that a part specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property.

With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under that Act and associated with the broker to communicate with and carry out instructions.