



Raising Cane's

Rare Major College Campus Location

\$2,965,000 | 4.25% CAP

NEC of Gibson Blvd & Alumni Dr, Albuquerque, NM 87106

- ✓ Brand New 15-Year Absolute NNN Ground Lease with 10% Rental Increases Every 5 Years and (5) 5-Year Options to Renew
- ✓ Newest Prototype: Dual-Lane Drive Thru that has 40 Car Stack to Handle Immense Projected Sales
- ✓ Over 55,000 Students Enrolled in Schools in a 3 Mile Radius. Largely Due to the Property Being Located Adjacent to the University of New Mexico (22,852 Students) and Central New Mexico CC (27,705 Students)
- ✓ Excellent Traffic Counts & Visibility - This site is located on the NEC of Gibson Blvd & Alumni Dr (40,000+ VPD), right off of Interstate 25 (97,600+ VPD).
- ✓ Property is Less Than One Mile from Albuquerque International Airport - New Mexico's largest commercial airport.

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 almost **740 Restaurants** in 36 states and **five countries**, with more than **100 new restaurants** in development. The company is continually recognized for its **unique business model** and customer satisfaction.



6

DENNIS CHAVEZ PARK

LOBO VILLAGE

THE PIT BASKETBALL ARENA

UNM FOOTBALL STADIUM

ALON

LA VIDA NUEVA APARTMENTS (316 UNITS)

PAN AMERICAN FREEWAY ±97,600 VPD

85

UNM BASEBALL AND SOFTBALL STADIUM

UNIVERSITY OF NEW MEXICO

LOWELL ELEMENTARY SCHOOL (248 STUDENTS)

INTERSTATE 25

Residence INN BY MARRIOTT

GIBSON BOULEVARD SE ±39,995 VPD

UNIVERSITY VILLAGE

ALUMNI DRIVE SE

Comfort INN

Sleep INN

extended STAY AMERICA

Holiday Inn Express

Days Inn BY WYNDHAM

COURTYARD BY MARRIOTT

FAMILY DOLLAR SUBWAY STARBUCKS

Quality SUITES

Dion's

Denny's

BUFFALO WILD WINGS

Fairfield BY MARRIOTT

Little Caesars

TOWNEPLACE SUITES BY MARRIOTT

PODS

BURGER KING

Wendy's

DEL TACO

SUBJECT PROPERTY
NEC OF GIBSON BLVD. & ALUMNI DR.

Cane's

Chick-fil-e

chili's

Applebee's DRILL + BAR

FODORUCERS

LAQUINTA BY WYNDHAM

BAYMONT BY WYNDHAM

Blake's LOTABURGER

FARMERS INSURANCE

Super 8 BY WYNDHAM

RAMADA BY WYNDHAM

WAFFLE HOUSE

INVESTMENT OVERVIEW

— RAISING CANE'S ALBUQUERQUE, NM

File Photo



CONTACT FOR DETAILS

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NM Broker of Record: Chris Armistad

License #: 20752

\$2,965,000

4.25% CAP

NOI

\$126,000

Building Area

±2,818 SF

Land Area

±1.29 AC

Year Built / Renovated

2024

Lease Type

Ground Lease

Occupancy

100%

- ✓ **Brand New 15-Year Absolute NNN Ground Lease** with 10% Rental Increases Every 5 Years and (5) 5-Year Options to Renew
- ✓ **Excellent Traffic Counts & Visibility** - This site is located on the NEC of Gibson Blvd & Alumni Dr (40,000+ VPD), right off of Interstate 25 (97,600+ VPD).
- ✓ **Rare Major College Campus Raising Cane's Location: The Site is Adjacent to University of New Mexico Campus (22,852 Students Enrolled)** and is Less than 2 Miles from Central New Mexico Community College that has over 27,000 Students Enrolled
- ✓ **Subject Property is Less Than One Mile from Albuquerque International Sunport** - New Mexico's largest commercial airport. Known for its distinct southwestern architecture and cultural décor, it welcomes over 5 million passengers each year. The airport flies 415 flights per day to over 20 destinations, all with worldwide connectivity.
- ✓ **Located Near Several Nationally Recognized Tenants:** Starbucks, Burger King, Denny's Buffalo Wild Wings, Chick-fil-A, several hotel chains, and many more.
- ✓ **Albuquerque is the Largest City in New Mexico.** With a population of over 561,000 and an MSA population of over 923,925, the city has a steady growth rate of 1-2% per year, passing the national rate.
- ✓ **Raising Cane's is the Nation's Fastest Growing Chicken Restaurant and One of the Fastest Growing QSRs.** They earned \$3.3 billion in sales for its fiscal year ending in June 2023 and are expected to reach \$10 billion sales by the end of the decade.

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.

SECURE
NET LEASE

TENANT OVERVIEW

RAISING CANE'S ALBUQUERQUE, NM

Raising Cane's

Lessee: Raising Cane's Restaurants, L.L.C.

Guarantor: Raising Cane's Restaurants, L.L.C.

REVENUE

\$3.3 B

LOCATIONS

736



raisingcanes.com

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.

Raising Cane's is one of the **fastest growing** quick service restaurant concepts in the Nation. Founded in 1996, the fast-food chicken chain has almost **740 restaurants** in 36 states and 5 countries, with more than **100 additional locations** planned for in 2023. The company surpassed **\$3.3 billion** in annual sales for **2023 - tripling in size** within the last four years while serving nearly one billion quality chicken finger meals.

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.



IN THE NEWS

— RAISING CANE'S ALBUQUERQUE, NM

Report: Raising Cane's Founder Todd Graves Worth \$7.6 Billion

BEN COLEY, NOVEMBER 17, 2023 (QSR MAGAZINE)

Raising Cane's founder Todd Graves is one of the richest men in the restaurant industry—and the world, for that matter—according to a new report from Bloomberg.

Graves owns 90 percent of the chicken chain. Combined with his dividends, he's worth \$7.6 billion. That makes him the wealthiest person in Louisiana and the **307th wealthiest person** on Earth. Bloomberg's list has Graves ranked higher than Chick-fil-A chairman Dan Cathy and his brother Bubba Cathy (**\$7.38 billion each**), Walmart heiress Ann Kroenke (\$7.38 billion), Dallas Mavericks owner and serial investor Mark Cuban (**\$6.37 billion**), Netflix co-founder Reed Hastings (\$5.49 billion), and Starbucks founder **Howard Schultz (\$5.2 billion)**.

Bloomberg found that Raising Cane's earned \$3.3 billion in sales for its fiscal year ending in June. Total revenue rose from \$1.5 billion in 2020 to \$3.1 billion in 2022. The fast casual is expected to reach \$10 billion in annual sales by the end of the decade.

Raising Cane's ranked 23 on this year's QSR 50, a report of the **top 50 quick-service chains** in terms of U.S. systemwide sales. The brand, which largely grows with its own stores as opposed to franchising, had an AUV of **\$5.4 million** in 2022, second only to Chick-fil-A among the top **50 concepts**.

Raising Cane's plans to open 100-plus restaurants in 2024, all of them in the U.S. Internationally, Raising Cane's has about **40 units** in the Middle East, and it's looking for more in Europe and Asia. Globally, the chain has more than **750 locations**.

EXPLORE ARTICLE



Raising Cane's Founder Todd Graves is on a Journey to Inspire

MARCH 27, 2023 (QSR MAGAZINE)

The short version is founder and co-CEO Todd Graves saw his company's restaurants earn nearly \$1.3 million more per location, and add 167 of them over a three-year period.

There's no grand mystery under the current. When the world stopped, food didn't. In fact, those **quick-serves** with a drive-thru welcomed more **market share** than ever as dine-in left the picture.

For Raising Cane's, sales climbed 20 percent and have remained elevated. The chicken chain had to adapt to this flood. It became faster. It learned to use multi-lane drive-thrus. The brand added fryers to boost throughput and embraced handheld ordering. "All these great things we learned," Graves says.

As this graph from Revenue Management Solutions shows, drive-thru is the only revenue channel comping negative, year-over-year, of late. However, the straight-line of its curve suggests a broader theme: Unlike some other spikes and plunges, drive-thru has **stabilized** into a more **robust version** of its past self. It might not be at peak-COVID marks, but it hasn't dipped below pre-virus figures, either. It's even moving up, month-over-month, in more recent looks.

There simply isn't a lot to suggest Raising Cane's is going to cede ground at this juncture or into the future. Of the **top 50 highest-grossing quick-serves** in America last year, it was second only to Chick-fil-A in AUV. COVID opened the gates and Raising Cane's got better at every lever **driving** that expansion.

However, there was something nagging Graves as the brand rode this drive-thru tailwind and kept rising. Those sales gains? "It didn't feel good," Graves says, "because we were taking that from the **family-run restaurants**, right? These small business owners. People weren't going to them, and they were coming to places like us, with the drive-thru."

EXPLORE ARTICLE



LEASE OVERVIEW

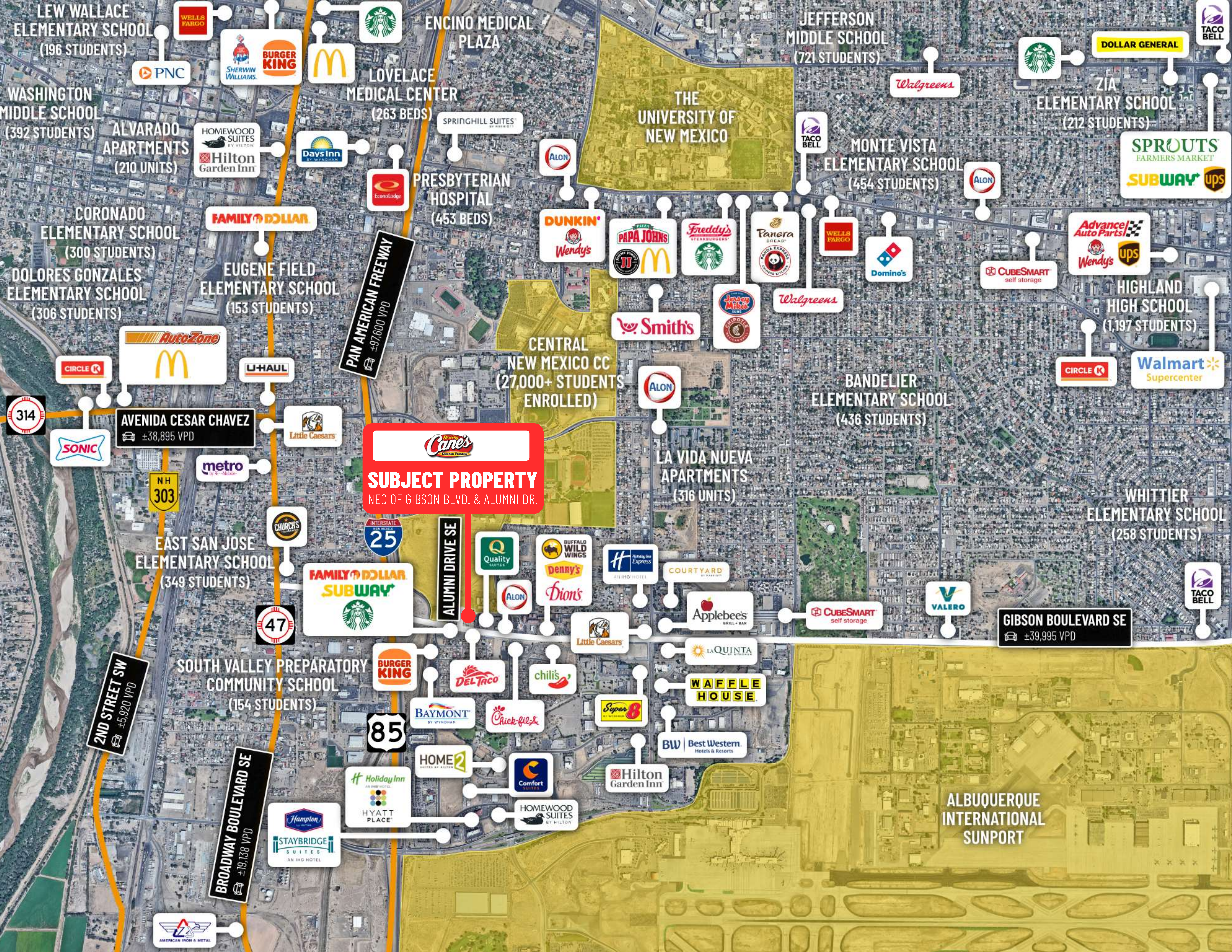
RAISING CANE'S ALBUQUERQUE, NM

Initial Lease Term	15-Years, Plus (5), 5-Year Options to Renew
Rent Commencement	May 12, 2024 (Outside Date)
Lease Expiration	May 12, 2039
Lease Type	Absolute NNN Ground Lease
Rent Increases	10% Every 5 Years
Annual Rent YRS 1-5	\$126,000.00
Annual Rent YRS 6-10	\$138,600.00
Annual Rent YRS 11-15	\$152,460.00
Option 1	\$167,706.00
Option 2	\$184,476.60
Option 3	\$202,924.26
Option 4	\$223,216.69
Option 5	\$245,538.36

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.



File Photo



LEW WALLACE
ELEMENTARY SCHOOL
(196 STUDENTS)

WASHINGTON
MIDDLE SCHOOL
(392 STUDENTS)

ALVARADO
APARTMENTS
(210 UNITS)

CORONADO
ELEMENTARY SCHOOL
(300 STUDENTS)

DOLORES GONZALES
ELEMENTARY SCHOOL
(306 STUDENTS)

AVENIDA CESAR CHAVEZ
±38,895 VPD

EAST SAN JOSE
ELEMENTARY SCHOOL
(349 STUDENTS)

SOUTH VALLEY PREPARATORY
COMMUNITY SCHOOL
(154 STUDENTS)

BROADWAY BOULEVARD SE
±19,138 VPD

ENCINO MEDICAL
PLAZA

LOVELACE
MEDICAL CENTER
(263 BEDS)

PRESBYTERIAN
HOSPITAL
(453 BEDS)

CENTRAL
NEW MEXICO CC
(27,000+ STUDENTS
ENROLLED)

SUBJECT PROPERTY
NEC OF GIBSON BLVD. & ALUMNI DR.

ALUMNI DRIVE SE

JEFFERSON
MIDDLE SCHOOL
(721 STUDENTS)

ZIA
ELEMENTARY SCHOOL
(212 STUDENTS)

MONTE VISTA
ELEMENTARY SCHOOL
(454 STUDENTS)

BANDELIER
ELEMENTARY SCHOOL
(436 STUDENTS)

LA VIDA NUEVA
APARTMENTS
(316 UNITS)

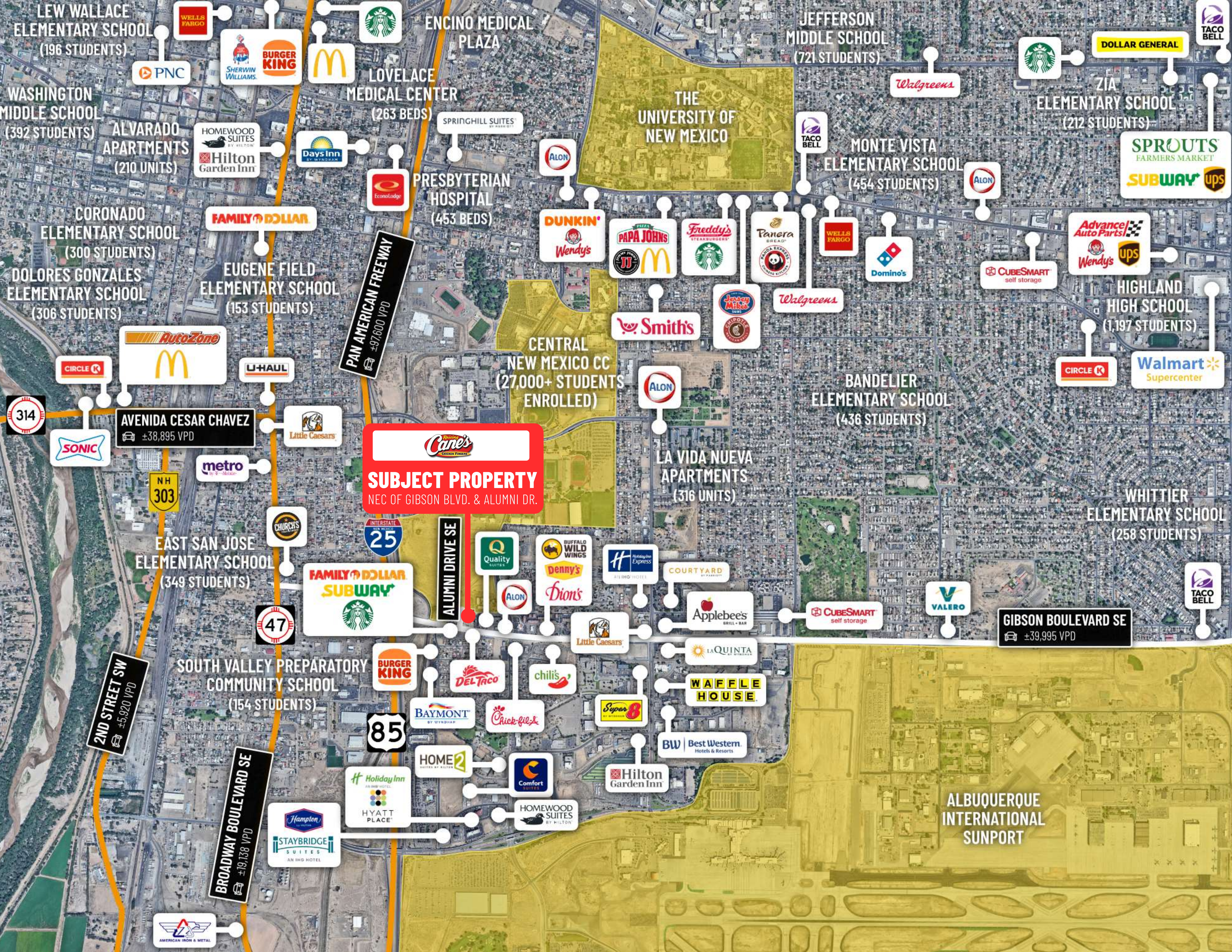
HIGHLAND
HIGH SCHOOL
(1,197 STUDENTS)

WHITTIER
ELEMENTARY SCHOOL
(258 STUDENTS)

ALBUQUERQUE
INTERNATIONAL
SUNPORT

GIBSON BOULEVARD SE
±39,995 VPD

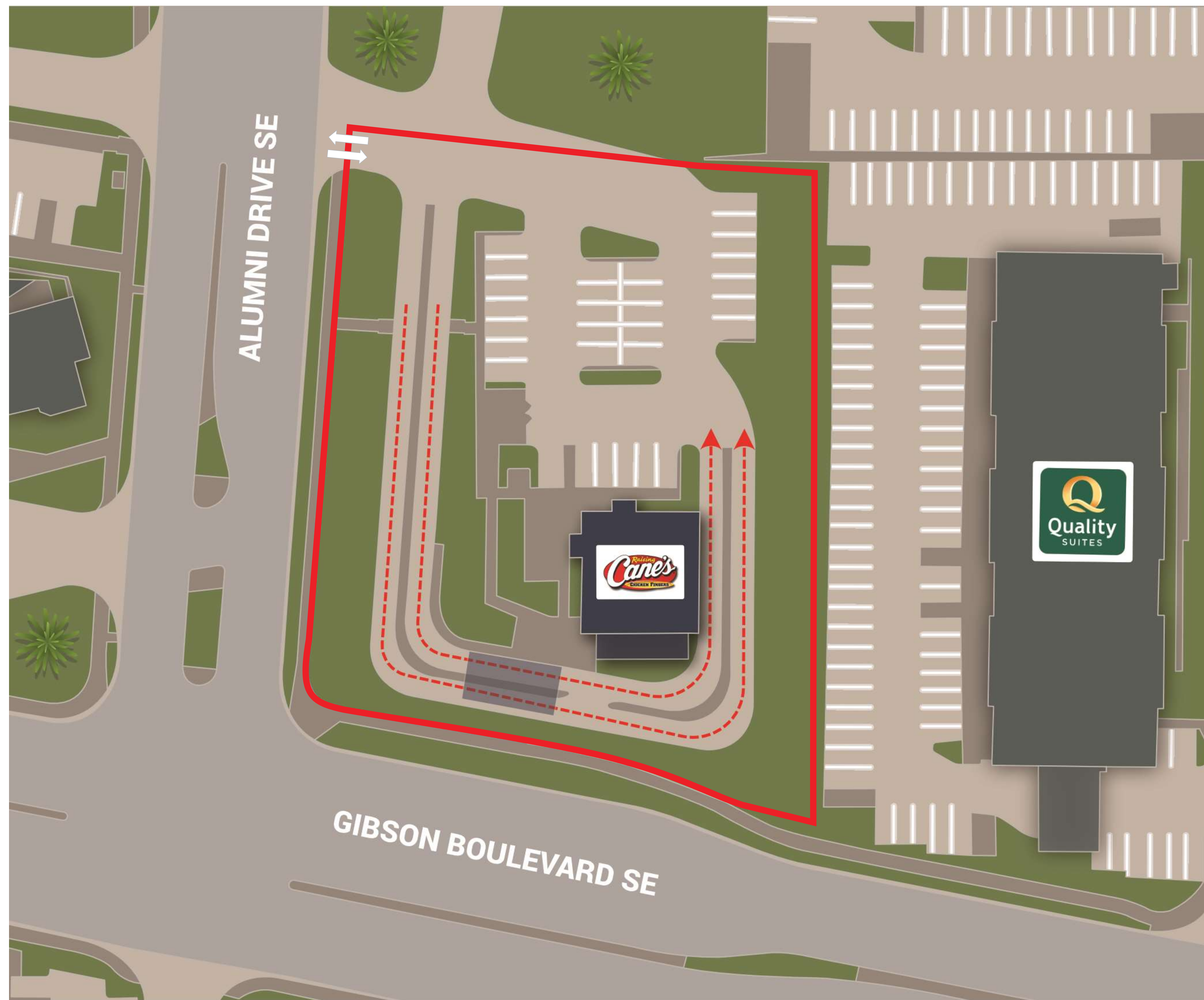
THE
UNIVERSITY OF
NEW MEXICO



SITE OVERVIEW

RAISING CANE'S ALBUQUERQUE, NM

	Year Built		2024
	Building Area		±2,818 SF
	Land Area		±1.29 AC



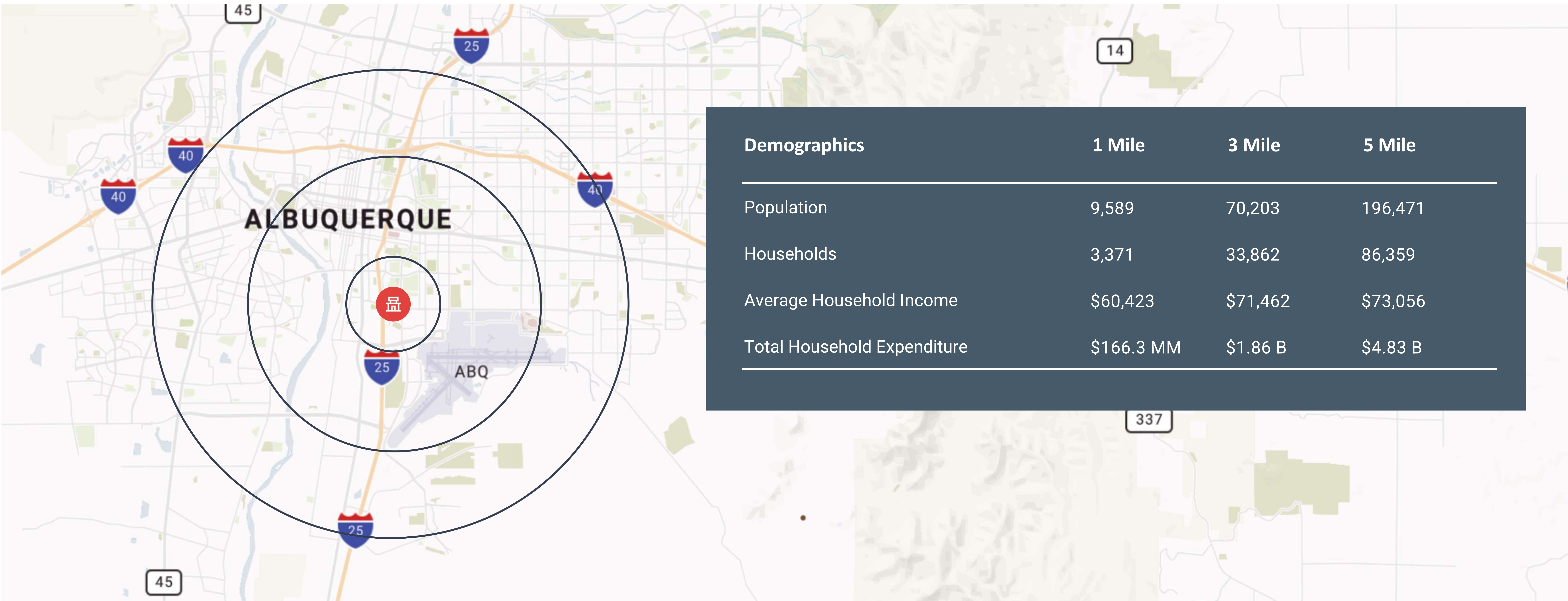
NEIGHBORING RETAILERS

- Fiesta Market
- Sprouts Farmers Market
- Family Dollar
- Advance Auto Parts
- AutoZone Auto Parts
- Dollar General
- Walmart Supercenter
- Sherwin-Williams
- Del Taco
- Chick-Fil-A



LOCATION OVERVIEW

RAISING CANE'S ALBUQUERQUE, NM



ECONOMIC DRIVERS - RICHMOND MSA (NUMBER OF EMPLOYEES)

1. Presbyterian (14,000)
2. Albuquerque Public Schools (12,817)
3. Sandia National Labs (12,300)
4. UNM Hospital (7,256)
5. City of Albuquerque (6,536)
6. University of New Mexico (5,700)
7. State of New Mexico (5,449)
8. Kirtland Air Force Base - Military (4,100)
9. Kirtland Air Force Base – Civilian (3,700)
10. Veterans Hospital (2,955)

LOCATION OVERVIEW

— RAISING CANE'S ALBUQUERQUE, NM

Albuquerque

New Mexico

 561,008+
Population

 \$61,503
Median Household Income



Albuquerque was Named
One of the Best Places to
Travel in 2023

**TOP TRAVEL
DESTINATION**

Albuquerque is New
Mexico's Largest City by
Population

LARGEST CITY

Albuquerque is the most populated city in New Mexico.

The city is in the Albuquerque Basin flanked by the Sandia Mountains to the east and the West Mesa to the west with the Rio Grande and bosque flowing north-to-south through the middle of the city.

New Mexico's largest city, the Albuquerque Metro area has over 923,900 residents and is growing at a steady pace of 1 to 2 percent a year. The area's five-year growth rate is projected at 7.2 percent compared with the national rate of 4.0 percent.

Per the 2022 census, Albuquerque was the 32nd most populous city in the U.S. and the is the most populated city in the Southwest with 561,008+ residents. The Albuquerque MSA had 923,925+ residents in 2022.

It is home to several historic landmarks, the University of New Mexico (25,000 students), the Albuquerque International Balloon Fiesta, the Gathering of Nations, the New Mexico State Fair, and a diverse restaurant scene, which features both New Mexican and global cuisine. Albuquerque is rich in potential and its economy is emerging with strength in space technology, directed energy, smart community technologies, TV & Films, and digital media enterprises. Albuquerque is New Mexico's leading economic center, accounting for half the state's economic activity. The city's economy is highly diversified, centering on science, medicine, technology, commerce, education, and media entertainment. Kirtland Air Force Base is the largest employer in the city. The base occupies 51,558 acres and employs over 23,000 people, including more than 4,200 active duty and 1,000 Guard, plus 3,200 part-time Reserve personnel. Albuquerque International Sunport is the city's primary airport and the sole international airport in New Mexico. It handles around 5.4 million passengers annually and over 400 flights daily. Interstate 25 runs north-south through the city while Interstate 25 runs east-west.

IN THE NEWS

— RAISING CANE'S ALBUQUERQUE, NM

Albuquerque Economic Development Department Recognized with Six Prestigious International Awards

SEPTEMBER 20, 2023 (CITY OF ALBUQUERQUE)

The City of Albuquerque's Economic Development Department (EDD) is the winner of six "Excellence in Economic Development" awards from the International Economic Development Council (IEDC); four workforce development and two film economy specific awards.

The IEDC's Excellence Awards recognize outstanding and innovative economic development projects that significantly enhance and revitalize communities, states, or regions. EDD excelled in a variety of categories, including workforce development, entrepreneurship, and the creative economy.

"The efforts of our economic development team are making Albuquerque a better place for our workforce, our businesses, and our families," said Chief Administrative Officer Lawrence Rael. "We will continue this work to build an economy that works for everyone by bringing good jobs and new industries to our community."

"The EDD team puts in a tremendous amount of work to connect Albuquerque's businesses and workforce to the services and support they need to thrive, and we're so grateful to see recognition for these efforts on an international level," said EDD Director Max Gruner. "Along with our partners, we're building a united, inclusive, and equitable economic ecosystem for current and future residents."

The EDD administers a wide variety of programs, services, and initiatives, and was recognized in four different categories for cities with a population greater than 500,000.

JTA offers in-demand, transferable skills that meet the needs of Albuquerque small businesses and has experienced exponential growth since launching in 2020.

EXPLORE ARTICLE



New Mexico Economic Development Department shares plans for growth in 2024

CHAD BRUMMETT, DECEMBER 14, 2023 (KRQE)

The state's Economic Development Department is responsible for far more than just monetary growth in the state. On this latest episode of "New Mexico Frontiers: The Digital Show", Chad Brummett spoke with acting cabinet secretary Jon Clark with EDD about the numerous initiatives and responsibilities the department has within the state.

The department is also developing a "media academy," which will help New Mexicans interested in finding careers in film and television learn the vital skills to success on a busy set.

The department has been ramping up its efforts to help small business owners and entrepreneurs in the state get their dreams off the ground. They've added online portals here that have everything budding businesses need to hit the ground running. They've also played crucial roles in helping larger companies, like Intel, navigate difficult financial situations to not only keep doors open but to help them grow as well.

As Clark says, many of the jobs in film and television pay higher than what most New Mexicans may be used to earning at their jobs.

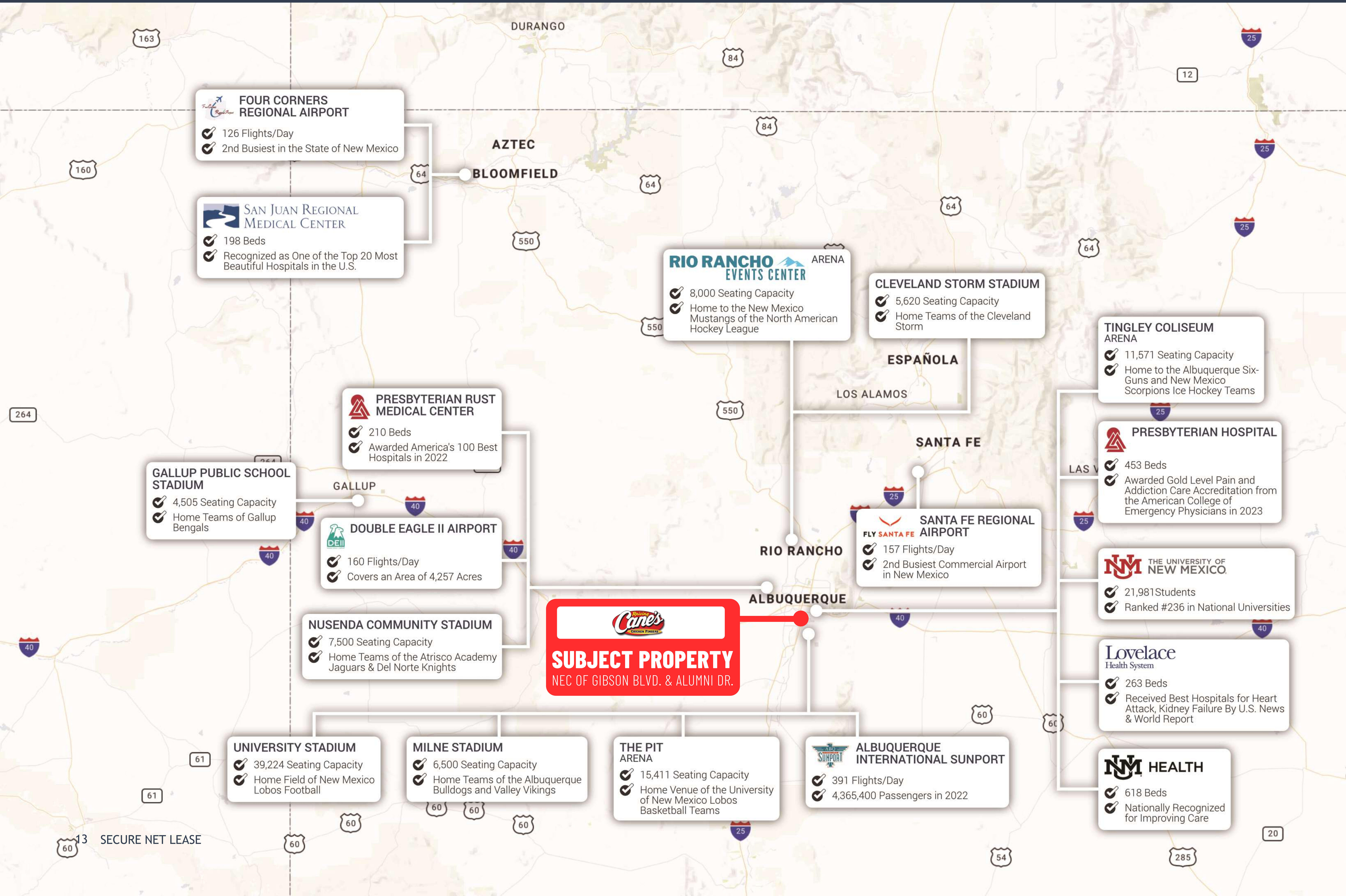
Clark also shares what the department is gearing up for when it comes to the Legislative session in January. He says the department will be looking for more staff to accommodate the growth the state is experiencing. In addition, they'll be asking for \$30 million to develop their LEDA program, which has proven vital to developing small businesses and sustaining larger business developments.

EXPLORE ARTICLE



METRO AREA

RAISING CANE'S ALBUQUERQUE, NM



SUBJECT PROPERTY
 NEC OF GIBSON BLVD. & ALUMNI DR.

13 SECURE NET LEASE

CALL FOR ADDITIONAL INFORMATION

Dallas

Office

10000 N Central Expressway
Suite 200
Dallas, TX 75231
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Los Angeles

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El Segundo, CA 90245
(424) 320-2321

CALL FOR ADDITIONAL INFORMATION

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