



RAISING CANE'S (Corporate | Kansas City MSA)  
1000 Northeast Coronado Drive  
Blue Springs, MO 64014



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**DISCLAIMER  
STATEMENT:**

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.



**EXECUTIVE SUMMARY:**

The Boulder Group and Lee & Associates are pleased to exclusively market for sale a single tenant net leased Raising Cane’s property located in the Kansas City MSA in Blue Springs, Missouri. The drive-thru fast food restaurant is strategically positioned along Northeast Coronado Drive within a highway-oriented commercial corridor just south of Interstate 70. There are approximately 13 years remaining on the Raising Cane’s lease which expires March 31, 2031. The absolute triple net lease is enhanced by a corporate guarantee, rental escalations every 5-years and five 5-year renewal option periods. Raising Cane’s is a privately held fast-food restaurant chain specializing in chicken fingers.

The 3,699 square foot restaurant is located immediately off of Interstate 70 (63,786 VPD), conveniently situated on an outparcel to Adams Dairy Landing, a 65-acre, 552,000 square foot shopping center. Adams Dairy Landing, anchored by Target and Kohl’s, also features TJ Maxx, HomeGoods, Ross Dress for Less, Michaels, Ulta Beauty, Petco and Gap. The property is adjacent to The Home Depot, Walmart Supercenter and St. Mary’s Medical Center, a full-service acute care facility with 120-beds and a medical staff of 250 physicians and specialists. There are more than 57,200 people living within a three-mile radius of the property earning an average household income of over \$81,100 per year.

There are approximately 13 years remaining on the Raising Cane’s that commenced in March 2016. The absolute triple net lease features rental escalations every 5-years and five 5-year renewal option periods. The property is corporately guaranteed by Raising Cane’s, a privately held company. Founded in 1996, Raising Cane’s has over 325 locations in 23 states. In 2016, Nation’s Restaurant News ranked Raising Cane’s as the fourth fastest-growing fast food chain by sales and second fastest-growing by unit count.



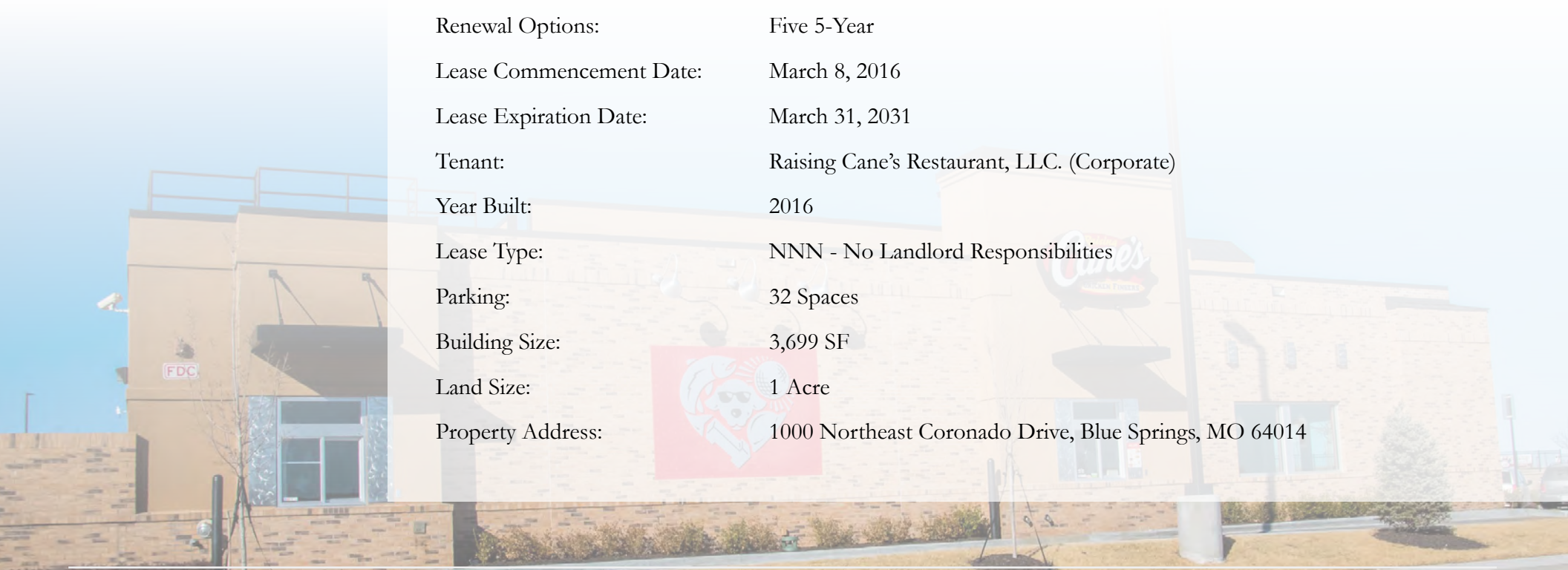


**INVESTMENT  
HIGHLIGHTS:**

- Located in the Kansas City MSA
- Long term lease with roughly 13 years remaining
- Absolute triple net lease with no landlord responsibilities
- Rental escalations in the primary term and each renewal option period
- Drive-thru
- Located directly off of Interstate 70 (63,786 VPD)
- Over 57,200 people living within a three-mile radius of the property earning an average household income of over \$81,100 per year
- Outparcel to Target and Kohl's anchored shopping center also featuring TJ Maxx, HomeGoods, Ross Dress for Less, Michaels, Ulta Beauty and Gap
- Adjacent to The Home Depot, Walmart Supercenter and St. Mary's Medical Center (120-Bed Hospital)

**PROPERTY OVERVIEW:**

Price:	\$3,606,767		
Cap Rate:	6.65%		
Rent Schedule:	<u>NOI</u>	<u>Escalation Date</u>	<u>Increase %</u>
	\$239,850		
	\$250,350	4/1/2021	4.38%
	\$262,350	4/1/2026	4.79%
	\$288,585	4/1/2031 (Option 1)	10.00%
	\$317,444	4/1/2036 (Option 2)	10.00%
	\$349,188	4/1/2041 (Option 3)	10.00%
	\$384,107	4/1/2046 (Option 4)	10.00%
	\$422,517	4/1/2051 (Option 5)	10.00%
Renewal Options:	Five 5-Year		
Lease Commencement Date:	March 8, 2016		
Lease Expiration Date:	March 31, 2031		
Tenant:	Raising Cane's Restaurant, LLC. (Corporate)		
Year Built:	2016		
Lease Type:	NNN - No Landlord Responsibilities		
Parking:	32 Spaces		
Building Size:	3,699 SF		
Land Size:	1 Acre		
Property Address:	1000 Northeast Coronado Drive, Blue Springs, MO 64014		



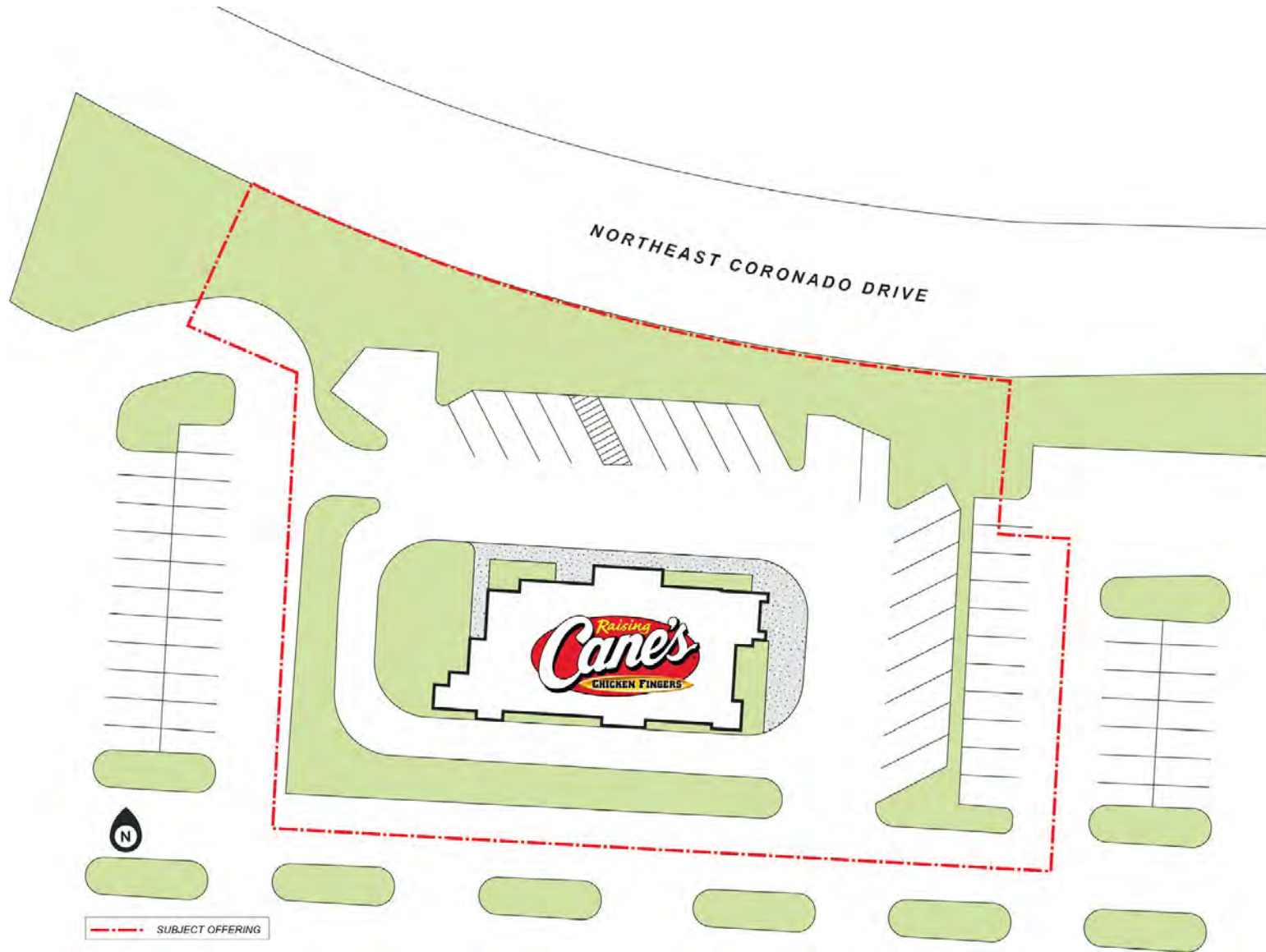


















**DEMOGRAPHIC REPORT:**

Population	1-Mile	3-Mile	5-Mile
Total Population	6,589	57,244	77,706
Total Households	2,572	21,057	28,474

Income	1-Mile	3-Mile	5-Mile
Median Household Income	\$54,774	\$65,781	\$70,137
Average Household Income	\$69,518	\$81,120	\$85,625





**MARKET OVERVIEW:**



**Blue Springs, Missouri**

Blue Springs was founded by pioneers in 1827 along the cooling spring waters of the Little Blue River. In the last 2 decades the city has grown to 54,148 residents holding the distinction of being the 7th largest city in Greater Kansas City. It offers all the excitement of metropolitan-style shopping and nightlife, with world-class sporting events, international conventions, all within 25 minutes' drive, but when the day is through, the people of Blue Springs agree, there's no other place they'd rather call home.

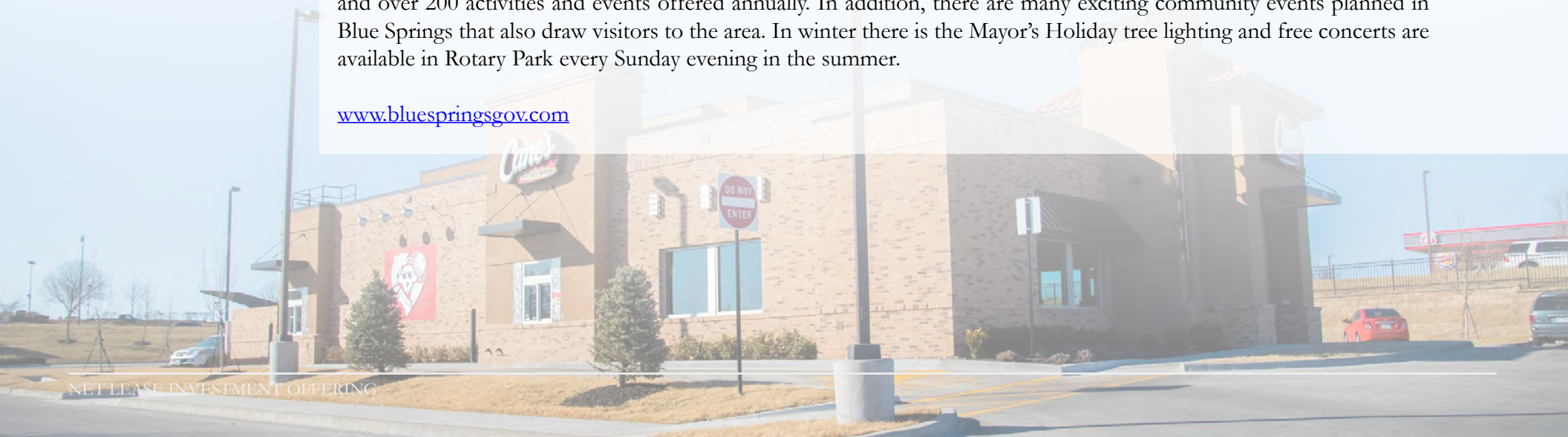


Blue Springs' history is tied to the migration of settlers on their westward journey. Pioneers found the area to be an ideal stopover due to the abundance of cool, clean water from a spring of the Little Blue River - hence the name Blue Springs. The presence of water and a need for pioneer supplies led to the construction of a grist mill and permanent settlement at the current site of the City's Burrus Old Mill Park, on Woods Chapel Road.

Blue Springs is in the midst of a community renaissance, increasing the number new businesses, retail development opportunities, and community-citizen partnerships at an unprecedented rate. The city is serviced by St. Mary's Hospital, a full-service acute care facility. The 120-bed healthcare facility has a medical staff of 250 physicians and specialists. The hospital also offers 24-hour emergency medical services with seven full-time paramedics.

There are 19 public parks, numerous shelters and playgrounds, a disc golf course, dog park, an 18 hole golf course and two skate parks in Blue Springs. There is an extensive recreation program with a wide variety of leisure opportunities and over 200 activities and events offered annually. In addition, there are many exciting community events planned in Blue Springs that also draw visitors to the area. In winter there is the Mayor's Holiday tree lighting and free concerts are available in Rotary Park every Sunday evening in the summer.

[www.bluespringsgov.com](http://www.bluespringsgov.com)





**MARKET  
OVERVIEW:**



**Kansas City, Missouri**

Kansas City is the largest city in Missouri with an estimated population of over 480,000 people making it the 37th largest city by population in the United States. It is the central city of the Kansas City metropolitan area, which straddles the Kansas–Missouri border. Kansas City was founded in the 1830s as a Missouri River port at its confluence with the Kansas River coming in from the west. On June 1, 1850 the town of Kansas was incorporated; shortly after came the establishment of the Kansas Territory. Confusion between the two ensued and the name Kansas City was assigned to distinguish them soon after.

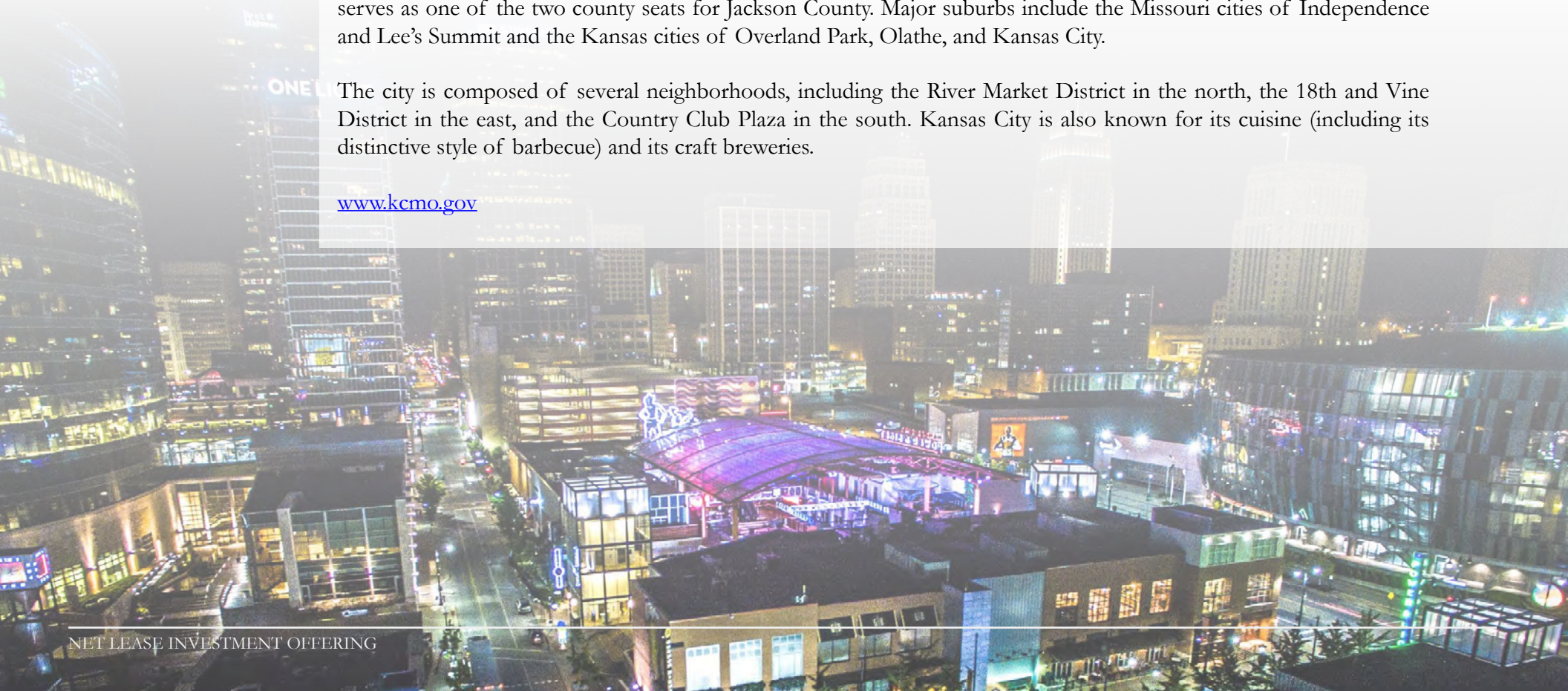


**KANSAS CITY  
MISSOURI**

Sitting on Missouri’s western border, with Downtown near the confluence of the Kansas and Missouri rivers, the modern city encompasses some 319.03 square miles, making it the 23rd largest city by total area in the United States. Most of the city lies within Jackson County, but portions spill into Clay, Cass, and Platte counties. Along with Independence, it serves as one of the two county seats for Jackson County. Major suburbs include the Missouri cities of Independence and Lee’s Summit and the Kansas cities of Overland Park, Olathe, and Kansas City.

The city is composed of several neighborhoods, including the River Market District in the north, the 18th and Vine District in the east, and the Country Club Plaza in the south. Kansas City is also known for its cuisine (including its distinctive style of barbecue) and its craft breweries.

[www.kcmo.gov](http://www.kcmo.gov)





**TENANT  
OVERVIEW:**

**Raising Cane's**

Raising Cane's operates a chain of restaurants in the United States. Its restaurants primarily offer chicken finger meals. Founded by Todd Graves in 1996 in Baton Rouge, Louisiana, Raising Cane's has more than 325 restaurants in 23 states, with multiple new restaurants under construction. The company is continually recognized for its unique business model and customer satisfaction. Raising Cane's vision is to have restaurants all over the world and be the brand for quality chicken finger meals, a great crew, cool culture and active community involvement.

Website: [www.raisingcanes.com](http://www.raisingcanes.com)  
Founded: 1996  
Number of Locations: 325+  
Headquarters: Baton Rouge, Louisiana





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