



FILE PHOTO

EXCLUSIVE OFFERING | \$3,334,000 — 4.50% CAP
RAISING CANE'S | CORPORATE GROUND LEASE — ABSOLUTE NNN



ROSS AVE, DALLAS, TX

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Property. 2017 Construction, 2,724± square foot building on 0.84± acres.

Tenant. Raising Cane's Chicken Fingers is a fast-food restaurant chain founded in Baton Rouge. The company currently has more than 300+ locations in 23 states. Projected 2016 U.S. systemwide sales: \$700 million.

Lease Structure. Brand new 15-year, corporate ground lease, absolute NNN, with rent 10% increases every 5-years during primary term and option periods.

Location. Raising Cane's is located at the corner of Ross Avenue (20,000 VPD) and Moser Avenue in central Dallas. Ross Avenue is a major arterial road that carries significant traffic in and out of the Dallas Central Business District, which is just west of the subject property. Downtown redevelopment has created several distinct neighborhoods such as West End, Main Street, Arts District, Reunion, and Farmers Market. It is an established business district with abundant Class A office buildings and an increasing number of residential and retail options. Tenants in the area include Target, Walgreen's, CVS, LA Fitness, OfficeMax, Sprout's, Trader Joe's, Starbucks, 7-Eleven, Dollar Tree, AutoZone, Firestone, Fiesta, McDonald's, Whataburger, Wing Stop, and many others. The subject property is approximately 3-miles northeast of downtown Dallas.

PAGE 1: COVER

PAGE 2: TABLE OF CONTENTS | DISCLAIMER

PAGE 3: INVESTMENT | TENANT | LEASE OVERVIEW

PAGE 4: IN THE NEWS

PAGE 5-10: AERIAL PHOTOS

PAGE 11: SITE PLAN

PAGE 12: LOCATION OVERVIEW

PAGE 13-14: LOCATION MAPS

PAGE 15: DEMOGRAPHICS



DISCLAIMER

Trivanta (“Agent”) has been engaged as an agent for the sale of the property located along Ross Ave., Dallas, TX by the owner of the Property (“Seller”). The Property is being offered for sale in an “as-is, where-is” condition and Seller and Agent make no representations or warranties as to the accuracy of the information contained in this Offering Memorandum. The enclosed materials include highly confidential information and are being furnished solely for the purpose of review by prospective purchasers of the interest described herein. The enclosed materials are being provided solely to facilitate the prospective investor’s own due diligence for which it shall be fully and solely responsible. The material contained herein is based on information and sources deemed to be reliable, but no representation or warranty, express or implied, is being made by Agent or Seller or any of their respective representatives, affiliates, officers, employees, shareholders, partners and directors, as to the accuracy or completeness of the information contained herein. Summaries contained herein of any legal or other documents are not intended to be comprehensive statements of the terms of such documents, but rather only outlines of some of the principal provisions contained therein. Neither the Agent nor the Seller shall have any liability whatsoever for the accuracy or completeness of the information contained herein or any other written or oral communication or information transmitted or made available or any action taken or decision made by the recipient with respect to the Property. Interested parties are to make their own investigations, projections and conclusions without reliance upon the material contained herein. Seller reserves the right, at its sole and absolute discretion, to withdraw the Property from being marketed for sale at any time and for any reason. Seller and Agent each expressly reserves the right, at their sole and absolute discretion, to reject any and all expressions of interest or offers regarding the Property and/or to terminate discussions with any entity at any time, with or without notice. This offering is made subject to omissions, correction of errors, change of price or other terms, prior sale or withdrawal from the market without notice. Agent is not authorized to make any representations or agreements on behalf of Seller. Seller shall have no legal commitment or obligation to any interested party reviewing the enclosed materials, performing additional investigation and/or making an offer to purchase the Property unless and until a binding written agreement for the purchase of the Property has been fully executed, delivered, and approved by Seller and any conditions to Seller’s obligations hereunder have been satisfied or waived. By taking possession of and reviewing the information contained herein, the recipient agrees that (a) the enclosed materials and their contents are of a highly confidential nature and will be held and treated in the strictest confidence and shall be returned to Agent or Seller promptly upon request; and (b) the recipient shall not contact employees or tenants of the Property directly or indirectly regarding any aspect of the enclosed materials or the Property without the prior written approval of the Seller or Agent; and (c) no portion of the enclosed materials may be copied or otherwise reproduced without the prior written authorization of Seller and Agent.

ROSS AVE, DALLAS, TX

PRICE CAP RATE:	\$3,334,000 4.50%
NET OPERATING INCOME:	\$150,000
BUILDING AREA:	2,724 ± Square Feet
LAND AREA:	0.84± Acres
YEAR BUILT:	2017
OCCUPANCY:	100%

LEASE OVERVIEW

Initial Lease Term:	15 Years Plus (5), 5-Year Options to Extend	
Projected Rent Commencement:	April 2017	
Projected Lease Expiration:	April 2032	
Lease Type:	Corporate Ground Lease – Absolute NNN	
Rent Increases:	10% Every 5-Years in Primary Term and Options	
Annual Rent Yrs 1-5:	\$150,000	Option 2 Yrs 21-25: \$219,615
Annual Rent Yrs 6-10:	\$165,000	Option 3 Yrs 26-30: \$241,576
Annual Rent Yrs 11-15:	\$181,500	Option 4 Yrs 31-35: \$265,734
Option 1 Yrs 16-20:	\$199,650	Option 5 Yrs 36-40: \$292,307
Right Of First Refusal:	Yes	

TENANT OVERVIEW

Raising Cane's Restaurants, LLC.



RAISING CANE'S | www.raisingcanes.com

Founded by Todd Graves in 1996 and named for his yellow Labrador, Raising Cane, the rapidly growing chain recently earned the distinction of being among the top four quick service restaurant chains in the nation in 2014, according to authoritative Sandelman & Associates Quick Track study, based on food quality, customer service, cleanliness, and other important factors. Raising Cane's is renowned for its fresh, never frozen chicken fingers, its crave bale – some say addictive – secret recipe Cane's sauce, crinkle-cut fries, Texas toast, freshly brewed sweet tea and fresh-squeezed lemonade.

CEO Todd Graves opened the first Raising Cane's in Baton Rouge, Louisiana, in 1996. The first location outside of Baton Rouge was opened in 2001 in Lafayette, Louisiana—since then, new restaurants have been opened in Mississippi, Texas, Colorado, Georgia, Ohio, Oklahoma, Nevada, Alabama, Virginia, Kentucky, Minnesota, Massachusetts, and Nebraska, in addition to all 8 metropolitan areas of Louisiana. Graves plans to continue the expansion of his restaurant chain throughout the United States and internationally. The company currently has more than 300+ locations in 23 states with multiple new restaurants under construction. In January 2009, the company opened a second restaurant support office in Plano, Texas after having a 235.6% growth in the year 2008. Raising Cane's plans to have 600 restaurants opened by the end of 2020 producing \$1.5 billion in annual sales. Projected 2016 U.S. systemwide sales: \$700 million.

In mid-February, Raising Cane's Chicken Fingers' corporate headquarters in Baton Rouge made what has become a commonplace announcement for the rapidly expanding franchise. The company was opening another location, this time in the Dallas suburb of Waxahachie. But the opening of this restaurant marked a milestone. It was the 255th for the chain that now has locations in 20 states and Kuwait.

"Founded in 1996, Raising Cane's has no plans to slow down, according to founder and CEO Todd Graves. Just before the Waxahachie announcement, Graves held an Apple-style summit in Dallas, where a large number of his corporate staff are located, to celebrate the fast food company's 20th anniversary and to reveal a new five-year plan. The event had a Carnavalesque atmosphere. Taking his cues from the late Apple co-founder Steve Jobs, Graves took the stage to unveil his ambitions for the next phase of his brainchild: a plan to grow the system to a total of 600 restaurants that will produce \$1.5 billion in annual sales by the end of 2020.

On the surface, the success of Raising Cane's has seemed unstoppable. It's one of Louisiana's most ubiquitous brands, worming its way into the hearts of young people and their parents, who turn to the restaurants routinely for quick meals, as well as school, church and tailgate catering. Few entrepreneurs are as effusive as Graves, a relentlessly energetic guy who has managed to make a bad-for-you meal broadcast a wholesome vibe. The company mascot, a yellow Labrador retriever, shores up the brand's homespun credibility, as does a focused corporate philanthropy program that donated \$6.5 million in 2014, mostly in the form of free food, beverages and tchotchkes.

This year, Raising Cane's was rated the #1 Quick Service Restaurant Chain in the country. In addition, Raising Cane's racked up the following awards in the chicken chain category:

- #1 Overall Rating
- #1 Taste or Flavor of Food
- #1 Quality of Ingredients
- #1 Temperature of Food
- #1 Accuracy in Filling Orders
- #1 Convenience of Locations



Brand Review – Nationwide Industry Recognition

Raising Cane's has earned numerous awards within the restaurant industry. Below are some of the most recent and notable:

5 Consecutive years as top-ranked Quick-Service Chain in the Nation
 – Sandleman and Associates

#2 Fastest Growing Restaurant Chain – Nation's Restaurant News

Top 10 Places to Work (5 consecutive years on list) – Dallas Morning News

Excellent Food Service – Zagat

Restaurateur of the Year – Louisiana Restaurant Association

Best Fried Chicken – 225 Magazine (Baton Rouge, LA), The Advertiser (Lafayette, LA), Delta Style (Monroe, LA), Bossier Press – Tribune (Bossier City, LA), Virginia Pilot (Hampton Roads, VA).

Source: Richardson, Maggie H. "2016 Company of the Year (100 or more employees): Raising Cane's." *Baton Rouge Business Report*. N.p., 2016. Web. 19 Dec. 2016. <<https://www.businessreport.com/business/company-year-100-employees-raising-canes>>.

ROSS AVE, DALLAS, TX





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IMMEDIATE TRADE AREA

Raising Cane's is located at the corner of Ross Avenue (20,000 VPD) and Moser Avenue in central Dallas. Ross Avenue is a major arterial road that carries significant traffic in and out of the Dallas Central Business District, which is just west of the subject property. Downtown redevelopment has created several distinct neighborhoods such as West End, Main Street, Arts District, Reunion, and Farmers Market. It is an established business district with abundant Class A office buildings and an increasing number of residential and retail options.

This accessibility and redevelopment has brought extensive retail, commercial, and multi-family development to the immediate trade area. Tenants in the area include Target, Walgreen's, CVS, LA Fitness, OfficeMax, Sprout's, Trader Joe's, Starbuck's, 7-Eleven, Dollar Tree, AutoZone, Firestone, Fiesta, McDonald's, Whataburger, Wing Stop, and many others. The subject property is approximately 3-miles northeast of downtown Dallas.

DALLAS, TX

Dallas is the 3rd largest city in the state of Texas and the ninth-largest in the United States with a population of 1,197,816. The city's prominence arose from its historical importance as a center for the oil and cotton industries, and its position along numerous railroad lines. With the advent of the interstate highway system in the 1950's and 1960's, Dallas became an east/west and north/south focal point of the interstate system with the convergence of four major interstate highways in the city, along with a fifth interstate loop around the city. Dallas developed a strong industrial and financial sector, and a major inland port, due largely to the presence of Dallas/Fort Worth International Airport, one of the largest and busiest airports in the world. Dallas has more shopping centers per capita than any other city in the United States and is also home to two super regional center malls, the Dallas Galleria and NorthPark Center, which is the 2nd largest mall in Texas.

In the latest rankings released on September 14, 2011, Dallas was rated as an Alpha- world city by the Globalization and World Cities Study Group & Network. It is also the only city in the South Central and Southwest regions to achieve that status. Dallas is also ranked 14th in world rankings of GDP by the Organization for Economic Co-operation and Development.

DALLAS – FT. WORTH - ARLINGTON MSA

The Dallas–Fort Worth–Arlington Metropolitan Statistical Area (MSA) encompasses 12 counties within the U.S. state of Texas. It is the economic and cultural hub of the region commonly called North Texas or the Metroplex and is the largest land-locked metropolitan area in the United States.

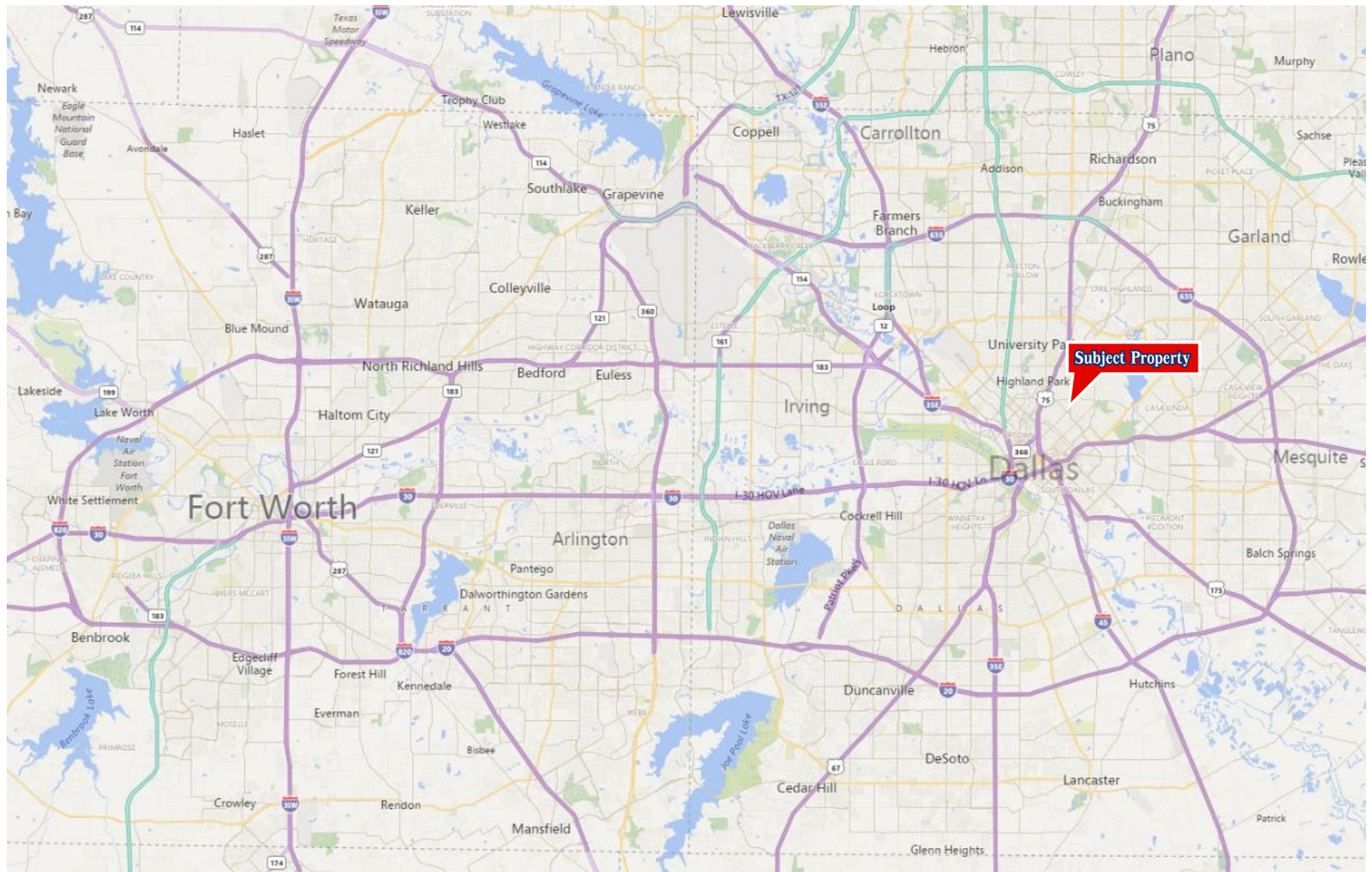
The official 2011 U.S. Census estimate has the population of the Dallas-Fort Worth Metroplex at 6,526,548. During the 12-month period from July 2008 to July 2009, the Dallas-Fort Worth-Arlington metropolitan area gained 146,530 new residents, more than any other metropolitan area in the United States. The area's population has grown by about 1 million since the last census was administered in 2000. The Dallas–Fort Worth–Arlington MSA is, by population, the largest metropolitan area in Texas, the largest in the South, the 4th largest in the United States, and the 10th largest in the Americas. The metropolitan area has the 6th largest gross metropolitan product (GMP) in the United States, and approximately 10th largest by GMP in the world.

The Metroplex has one of the highest concentrations of corporate headquarters in the United States. 20 Fortune 500 companies are headquartered in the area. The city of Dallas alone has the 3rd largest concentration of Fortune 500 headquarters in the country. The Metroplex also contains the largest Information Technology industry base in the state (often referred to as Silicon Prairie or the Telecom Corridor), due to the large number of corporate IT projects and the presence of numerous electronics, computing and telecommunication firms. The Telecom Corridor located just north of Dallas in Richardson is home to more than 5,700 companies including Texas Instruments which employs over 10,000 people at its headquarters. HP Enterprises Services, Dell Services, i2, AT&T, Ericsson, CA and Verizon also have headquarters or major operations in and around Dallas. The Texas farming and ranching industry, based in Fort Worth adds to the economic diversification of the area. Several major defense manufacturers, including Lockheed Martin, Bell Helicopter Textron, and Raytheon, maintain significant operations in the Metroplex. ExxonMobil, the #1 corporation on the Fortune 500 listings, is headquartered in Irving, Texas.

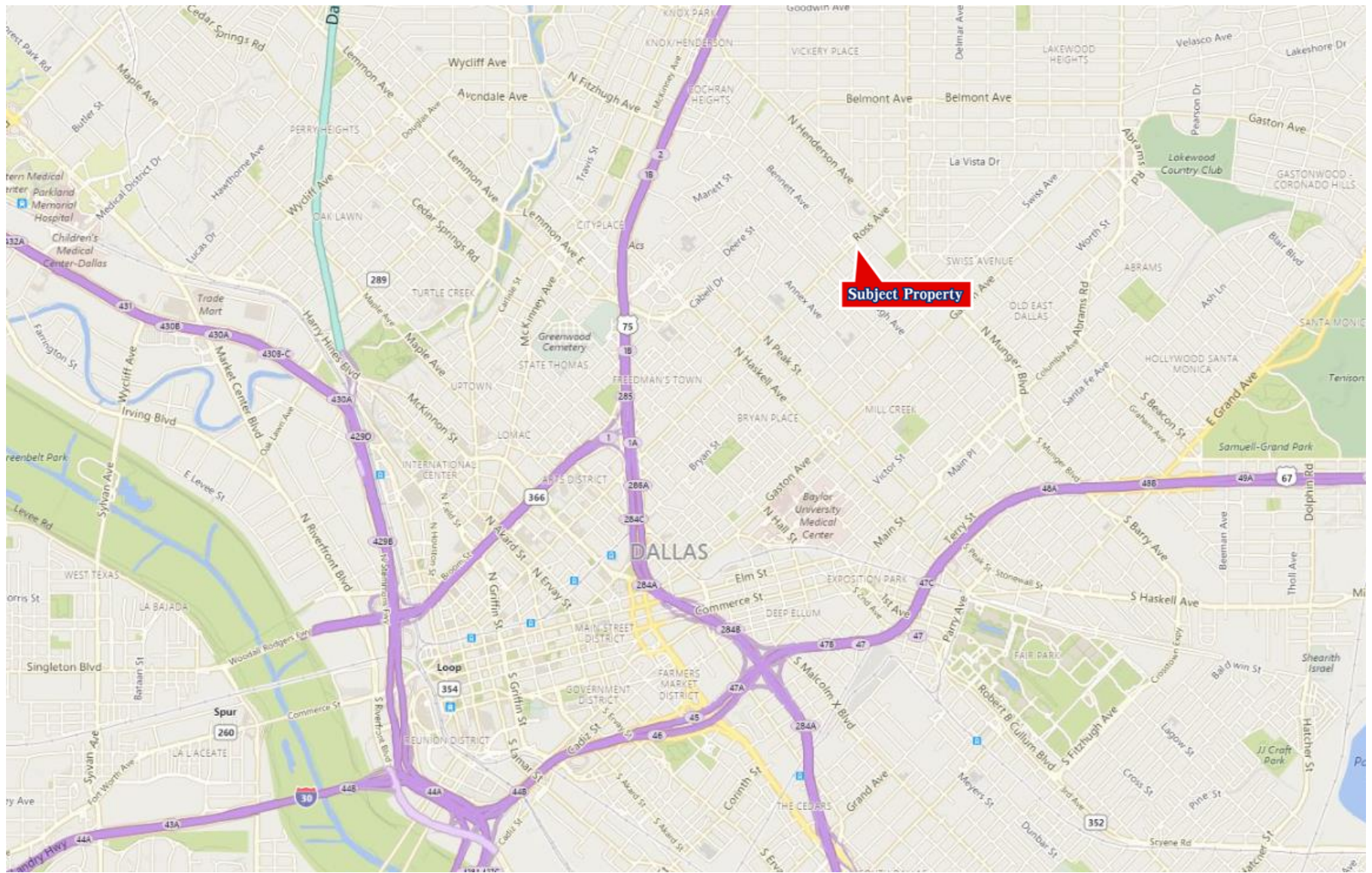
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ROSS AVE, DALLAS, TX



ROSS AVE, DALLAS, TX



ROSS AVE, DALLAS, TX

Ross Ave		1 mi radius	2 mi radius	3 mi radius
Dallas, TX 75206				
POPULATION	2016 Estimated Population	37,413	105,587	191,591
	2021 Projected Population	40,557	114,120	206,952
	2010 Census Population	30,672	89,316	160,857
	2000 Census Population	37,109	89,663	159,763
	Projected Annual Growth 2016 to 2021	1.7%	1.6%	1.6%
	Historical Annual Growth 2000 to 2016	0.1%	1.1%	1.2%
HOUSEHOLDS	2016 Estimated Households	16,824	53,115	95,167
	2021 Projected Households	18,117	57,068	102,496
	2010 Census Households	13,740	43,964	77,580
	2000 Census Households	13,374	38,385	68,889
	Projected Annual Growth 2016 to 2021	1.5%	1.5%	1.5%
Historical Annual Growth 2000 to 2016	1.6%	2.4%	2.4%	
AGE	2016 Est. Population Under 10 Years	13.7%	12.2%	11.7%
	2016 Est. Population 10 to 19 Years	9.9%	8.8%	9.5%
	2016 Est. Population 20 to 29 Years	21.4%	20.8%	20.4%
	2016 Est. Population 30 to 44 Years	26.9%	27.0%	26.0%
	2016 Est. Population 45 to 59 Years	16.9%	17.4%	17.9%
	2016 Est. Population 60 to 74 Years	8.6%	10.0%	10.4%
	2016 Est. Population 75 Years or Over	2.5%	3.8%	4.0%
	2016 Est. Median Age	31.4	33.3	33.8
MARITAL STATUS & GENDER	2016 Est. Male Population	52.4%	51.0%	51.0%
	2016 Est. Female Population	47.6%	49.0%	49.0%
	2016 Est. Never Married	46.4%	47.1%	47.4%
	2016 Est. Now Married	27.9%	31.2%	31.5%
	2016 Est. Separated or Divorced	22.4%	18.1%	17.2%
	2016 Est. Widowed	3.4%	3.6%	3.9%
INCOME	2016 Est. HH Income \$200,000 or More	6.6%	13.1%	14.5%
	2016 Est. HH Income \$150,000 to \$199,999	3.9%	6.4%	6.6%
	2016 Est. HH Income \$100,000 to \$149,999	9.3%	13.1%	13.0%
	2016 Est. HH Income \$75,000 to \$99,999	9.5%	11.0%	11.0%
	2016 Est. HH Income \$50,000 to \$74,999	15.6%	16.2%	16.0%
	2016 Est. HH Income \$35,000 to \$49,999	14.2%	11.8%	11.4%
	2016 Est. HH Income \$25,000 to \$34,999	11.2%	7.6%	7.3%
	2016 Est. HH Income \$15,000 to \$24,999	13.3%	9.1%	8.2%
	2016 Est. HH Income Under \$15,000	16.5%	11.6%	11.8%
	2016 Est. Average Household Income	\$68,852	\$107,214	\$115,959
2016 Est. Median Household Income	\$47,801	\$73,953	\$80,666	
2016 Est. Per Capita Income	\$31,006	\$54,004	\$57,873	
2016 Est. Total Businesses	1,327	7,784	16,756	
2016 Est. Total Employees	11,298	88,933	226,586	

Ross Ave		1 mi radius	2 mi radius	3 mi radius
Dallas, TX 75206				
LABOR FORCE	2016 Est. Labor Population Age 16 Years or Over	30,051	86,997	158,884
	2016 Est. Civilian Employed	74.2%	75.2%	72.5%
	2016 Est. Civilian Unemployed	2.2%	1.6%	1.5%
	2016 Est. in Armed Forces	-	-	-
	2016 Est. not in Labor Force	23.6%	23.2%	26.0%
	2016 Labor Force Males	53.0%	51.2%	51.2%
	2016 Labor Force Females	47.0%	48.8%	48.8%
OCCUPATION	2010 Occupation: Population Age 16 Years or Over	16,950	52,504	90,625
	2010 Mgmt, Business, & Financial Operations	13.6%	21.2%	22.1%
	2010 Professional, Related	19.4%	25.0%	26.2%
	2010 Service	23.3%	15.5%	15.3%
	2010 Sales, Office	19.1%	21.7%	21.6%
	2010 Farming, Fishing, Forestry	0.3%	0.1%	0.1%
	2010 Construction, Extraction, Maintenance	14.9%	9.1%	7.4%
	2010 Production, Transport, Material Moving	9.4%	7.3%	7.2%
	2010 White Collar Workers	52.1%	67.9%	69.9%
	2010 Blue Collar Workers	47.9%	32.1%	30.1%
TRANSPORTATION TO WORK	2010 Drive to Work Alone	67.6%	76.7%	76.3%
	2010 Drive to Work in Carpool	16.4%	10.1%	8.5%
	2010 Travel to Work by Public Transportation	5.7%	3.6%	4.0%
	2010 Drive to Work on Motorcycle	0.2%	0.2%	0.2%
	2010 Walk or Bicycle to Work	4.1%	3.1%	4.1%
	2010 Other Means	1.1%	0.9%	0.8%
	2010 Work at Home	5.0%	5.5%	6.1%
TRAVEL TIME	2010 Travel to Work in 14 Minutes or Less	30.8%	33.0%	34.8%
	2010 Travel to Work in 15 to 29 Minutes	33.7%	38.4%	38.7%
	2010 Travel to Work in 30 to 59 Minutes	28.1%	24.2%	22.8%
	2010 Travel to Work in 60 Minutes or More	7.4%	4.4%	3.7%
	2010 Average Travel Time to Work	21.4	19.5	18.8
CONSUMER EXPENDITURE	2016 Est. Total Household Expenditure	\$908 M	\$3.89 B	\$7.39 B
	2016 Est. Apparel	\$31.8 M	\$137 M	\$261 M
	2016 Est. Contributions, Gifts	\$61.6 M	\$299 M	\$581 M
	2016 Est. Education, Reading	\$36.2 M	\$173 M	\$335 M
	2016 Est. Entertainment	\$50.3 M	\$219 M	\$417 M
	2016 Est. Food, Beverages, Tobacco	\$140 M	\$576 M	\$1.09 B
	2016 Est. Furnishings, Equipment	\$30.5 M	\$137 M	\$261 M
	2016 Est. Health Care, Insurance	\$80.2 M	\$330 M	\$623 M
	2016 Est. Household Operations, Shelter, Utilities	\$283 M	\$1.21 B	\$2.29 B
	2016 Est. Miscellaneous Expenses	\$13.6 M	\$56.5 M	\$107 M
	2016 Est. Personal Care	\$11.8 M	\$50.2 M	\$95.3 M
	2016 Est. Transportation	\$169 M	\$706 M	\$1.33 B



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 known to the agent.

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:

(1) shall treat all parties honestly;

(2) may not disclose that the owner will accept a price less than the asking price unless authorized in writing to do so by the owner;

(3) 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

(4) may not disclose any confidential information or any information that a party 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 of the other party.

If you choose to have a broker represent you, you should enter into a written agreement with the broker that clearly establishes the broker's obligations and your obligations. The agreement should state how and by whom the broker will be paid. You have the right to choose the type of representation, if any, you wish to receive. Your payment of a fee to a broker does not necessarily establish that the broker represents you. If you have any questions regarding the duties and responsibilities of the broker, you should resolve those questions before proceeding.

Real estate licensee asks that you acknowledge receipt of this information about brokerage services for the licensee's records.

Buyer, Seller, Landlord or Tenant

Date

Texas Real Estate Brokers and Salespersons are licensed and regulated by the Texas Real Estate Commission (TREC). If you have a question or complaint regarding a real estate licensee, you should contact TREC at P.O. Box 12188, Austin, Texas 78711-2188, 512-936-3000 (<http://www.trec.texas.gov>)