



April 26, 2019

RE: Raising Cane's Arlington Heights

To whom it may concern:

Strategy: We strategize every market that we decide to enter in order to identify the highest potential sites that will maximize sales, brand awareness, and represents active community involvement opportunities. Opportunities that make a good fit for the community and the community a good fit for Raising Cane's.

Our Chicago strategy identified Arlington Heights and this intersection as one of those Tier 1 opportunities based on several factors, including favorable demographics, the need for high quality chicken tender meals at fast food speed and convenience, and community involvement opportunities.

Demographics: We look for at least 125,000 trade area population to support our restaurants sales expectations. We define the trade area as 3 miles and less than 10 minutes' drive time. We also define trade area population as total residential population plus half of the day time population. We only use half of the day time population due to the fact in most cases half of the work force lives in the trade area and already included in the residential number.

Our demographics indicate there is a total trade area population of roughly 201,000. This is well above our standard of 125,000 needed to meet our average sales volume. In addition, we also look at households in the trade area from a median income standard but also the number of our top 10 successful lifestyle segments represented. Life style segments are a study of how people spend their money and Cane's has identified, through extensive study, which lifestyle segments are most likely to frequent our restaurants. Both the median incomes and lifestyle segments we desire meet and exceed our standards for this site.

Trade Area Demographics	1 Mile Rad	3 Mile Rad	5 Mile Rad	10 Min Drive Time
Residential Population	12,788	132,808	318,723	157,541
Percent Change 2014 to 2019	-2.11%	-0.76%	-0.36%	-0.73%
Day Time Population	7,403	75,561	209,870	86,906
Trade Area Population	16,489	170,588	423,658	200,994
Average Household Income	\$109,715	\$98,249	\$95,768	\$97,423
Median Household Income	\$89,883	\$81,181	\$78,555	\$79,816
Median Age	46	43	42	43
Average House Size	2.6	2.5	2.5	2.5

Competition and Need: In order to understand our evaluation of competition you have understand where Raising Cane's falls in the brand positioning conversation. Raising Cane's is considered upscale fast food between quick serve and fast casual.

This location has some quick serve such as McDonald's and Burger King and in the fast-causal segment there is Chipotle and Panera. But what is missing is upscale fast food that offers quality but at fast food speed and convenience. There are also no major chicken focused operations here and specifically no deboned chicken. This indicates a strong need for both chicken and

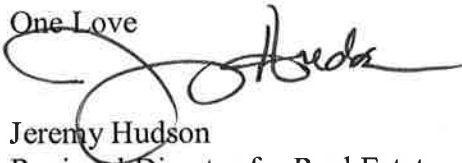
upscale fast food considering the larger demographics this retail corridor supports. We consider the competition to be light compared to many trade areas we are represented in.

Active Community Involvement: Raising Cane's strives for a global presence but with a focus on local community support at the local restaurant level. We feel this is a sustainable model that gives back to the local community versus writing one large check to a national charity. We partner with local schools, churches, community centers, etc. in order to support our communities which in turn drives loyalty to our brand. We give over \$10 million back to our communities annually and this all done at the local level.

This site represents several opportunities to be involved in the community with many public and private schools including: John Hersey High School, Thomas Middle School, Ivy Hill Elementary, Betsy Ross Elementary, Patton Elementary, Saint Viator High School, Olive Elementary, Prospect, Wheeling and many more. There also many churches and local residential HOA's we traditional seek to support.

In conclusion, this site was specifically targeted because not only meets our real estate standards for site criteria but also our desired community attributes. We are confident this site will meet or exceed our sales expectations and an opportunity for Raising Cane's to further our brand awareness and serve our local communities.

One Love



Jeremy Hudson
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Raising Cane's Restaurants, L.L.C