



CalBay Development is Bringing First Raising Cane's Restaurant to Anaheim

MANHATTAN BEACH, CA (September 27, 2018) – CalBay Development has completed the acquisition of a development outparcel from Target Corp for a price of \$3.0 million. The +/- 0.95 acre site is located within the Target Store parking lot at 101 Euclid in Anaheim, CA. The deal was brokered by Erik Westedt of JLL. This store will be the first Raising Cane's to open in Anaheim and will add to a widely successful and growing store base in Southern California.

In July of this year, the City of Anaheim Planning Commission approved Calbay's CUP application to develop a new free-standing Raising Cane's Chicken Fingers restaurant totaling approximately 3,300 sf of building with drive thru service. Calbay successfully navigated numerous challenges in gaining approval including subdivision of the lot from the Target Tract; shared parking, drainage, sewer and access; and negotiating compromises with city staff relating to traffic and offsite improvement conditions.

For more information about this transaction, please contact Ryan Shea at CalBay at 310.545.8350.

About CalBay

CalBay Development, LLC is a commercial real estate development and investment firm based in Manhattan Beach, CA. It was founded with a mission to buy premium commercial properties in California and develop net leased properties with staying power. The cofounders' collective shopping center industry experience spans 40 years in investment and development of commercial sites, with collective property acquisitions in California alone totaling +/- 350,000 square feet across +/- 50 projects. For more information visit: www.CalBayCorp.com.