January 24, 2025

Mr. Mark Israelson
City Manager
City of Plano
Economic Development Department
1520 K Avenue
Plano, TX 75074

Ray "Wes" Jensen
Finance Specialist
Office of Governor Greg Abbott
Economic Development & Tourism
1100 San Jacinto Blvd, 3rd Floor
Austin, TX 78701

Re: Project Description at 5320 Legacy Drive

Dear Mr. Israelson:

This letter serves as the Project Description as outlined in the instructions of the Texas Enterprise Project Application for our upcoming project at 5320 Legacy Drive in Plano, Texas. Below, you will find comprehensive information about our company and the proposed project.

Company Overview

Raising Canes USA, LLC ("Raising Canes" or the "Company") was formed in 2000 to become the employer for the parent company, Raising Cane's Restaurants, L.L.C. ("Raising Cane's Restaurants") which was founded by Todd Graves in 1996 in Baton Rouge, Louisiana. Since 2009, Raising Canes has maintained its primary "Dallas Restaurant Support Office" (Corporate Headquarters) in Plano, Texas. The Company is an American fast-casual chain specializing in chicken fingers. Raising Canes is founder-led and currently employs over 60,000 individuals across more than 850 locations in 43 states across the United States. The Company's Texas operations have more than 4,000 workers, at more than 112 locations throughout the state, including, but not limited to Plano, Dallas, Houston, and Irving (a complete location list will be included with the Enterprise Zone application) contributing significantly to local employment and economic activity. In 2024, Raising Canes generated over $4.5 billion dollars in total sales.

Raising Canes takes great pride in being active in the Texas and Plano communities, being a responsible corporate citizen, and being a contributing member of the local economy. Raising Canes actively participates in charitable donations and volunteer efforts through many local organizations including but not limited to, Houston Livestock Show and Rodeo Inc., Northeast Independent School District, Denton Public School Foundation, Perot Museum of Nature and Science, Laredo Independent School District, Susan G Komen Breast Cancer Foundation Inc, and City of El Paso Zoo.

Raising Canes' Plano operations include the following addresses:

1) 5320 Legacy Drive, Plano, Texas (the "Qualified Business Site") - this location is under construction and will be the new site for Raising Canes Dallas Restaurant Support Office ("DRSO").

2) 6800 Bishop Road, Plano, Texas – this location is the current DRSO for Raising Canes and provides corporate, operations, and administrative support services for all of the Company's restaurants.

Activities performed here include but are not limited to, customer and employee support, information technology, marketing, public relations, executive management, accounting, and finance. The company has experienced rapid growth and expects to relocate its DRSO to 5320 Legacy Drive, Plano, Texas in 2026.

Project Summary

Raising Canes is planning new capital investments in Plano over the next two years. The total planned capital investment is approximately $70 million, which consists of $60 million for upgrades to real property leasehold improvements, $8 million for the enhancement and installation of furniture and fixtures, and $2 million for the upgrade and installation of machinery and equipment. This investment is scheduled to occur between January 1, 2025, and August 31, 2026. It will focus on providing more modernized equipment and workspace for the newly expanded DRSO, as well as enhancing operational efficiencies for the company's planned continued growth. Raising Cane's Restaurants will be making a portion of the investment and paying the sales and use tax associated with the purchases at the Qualified Business Site.

As Raising Canes continues to experience significant growth, this is an opportune moment for the Company to expand and invest in its infrastructure. This expansion will allow Raising Canes to further invest in the Plano community, which has been home to the DRSO for over 15 years. Currently, Raising Canes employs approximately 500 individuals at this qualified business location. The planned investment is expected to help retain at least 490 full-time jobs and create at least 10 new jobs, with salaries exceeding 110% of the county average wage, thereby significantly impacting local employment.

Raising Canes is firmly committed to building its legacy by investing as a leading community business partner and creating a better workplace for our current and future employees. The Raising Canes project will not only benefit the local Plano economy but will also have a positive, ongoing impact on the state's economy.

The short-term plan for this investment is to build new corporate offices, a cafeteria, and a conference center and invest in new furniture and fixtures, which will enable Raising Canes to improve operational capabilities and efficiencies for the current employee base. The long-term plan is to continue to grow into a qualified business site filling the need for more operational support for our restaurants and customers and strategically positioning Raising Canes for future developments.

At this time, Raising Canes does not have any transportation needs to be met by the Office of the Governor. Raising Canes has a growing international presence with franchised restaurants located in Kuwait, Saudi Arabia, and most recently, Dubai.

Raising Canes agrees to maintain separate payroll and tax records for the business activities conducted at the qualified business site.

Enterprise Zone Project Designation Request

Raising Canes respectfully requests that the City of Plano nominate this project as an Enterprise Project for job creation and retention to be designated by the Governor's Office of Economic Development. The designation would allow Raising Canes to receive rebates on state sales and use tax the company will pay over the course of the project. As a result of the new investment and job creation and retention, Raising Canes will incur sales and use taxes on taxable and repetitive purchases. In addition, Raising Canes will

make routine annual purchases locally in order to maintain operation and continue to consume electricity and other local utilities.

If you have any questions regarding technical matters related to the Texas Enterprise Zone Program, please contact Gina Kucera at (206) 748-4930 or gina.kucera@mossadams.com. We appreciate your consideration of this nomination, which will make a positive economic impact on our project as our Company strives to continue as a major employer in Plano.

Sincerely,



James H. Forson
Chief Financial Officer

CC: Gina Kucera, Moss Adams