



5606 MILAN ROAD
Sandusky, OH 44870

**Retail
Investment Opportunity**
Offering Memorandum



Representative Photo

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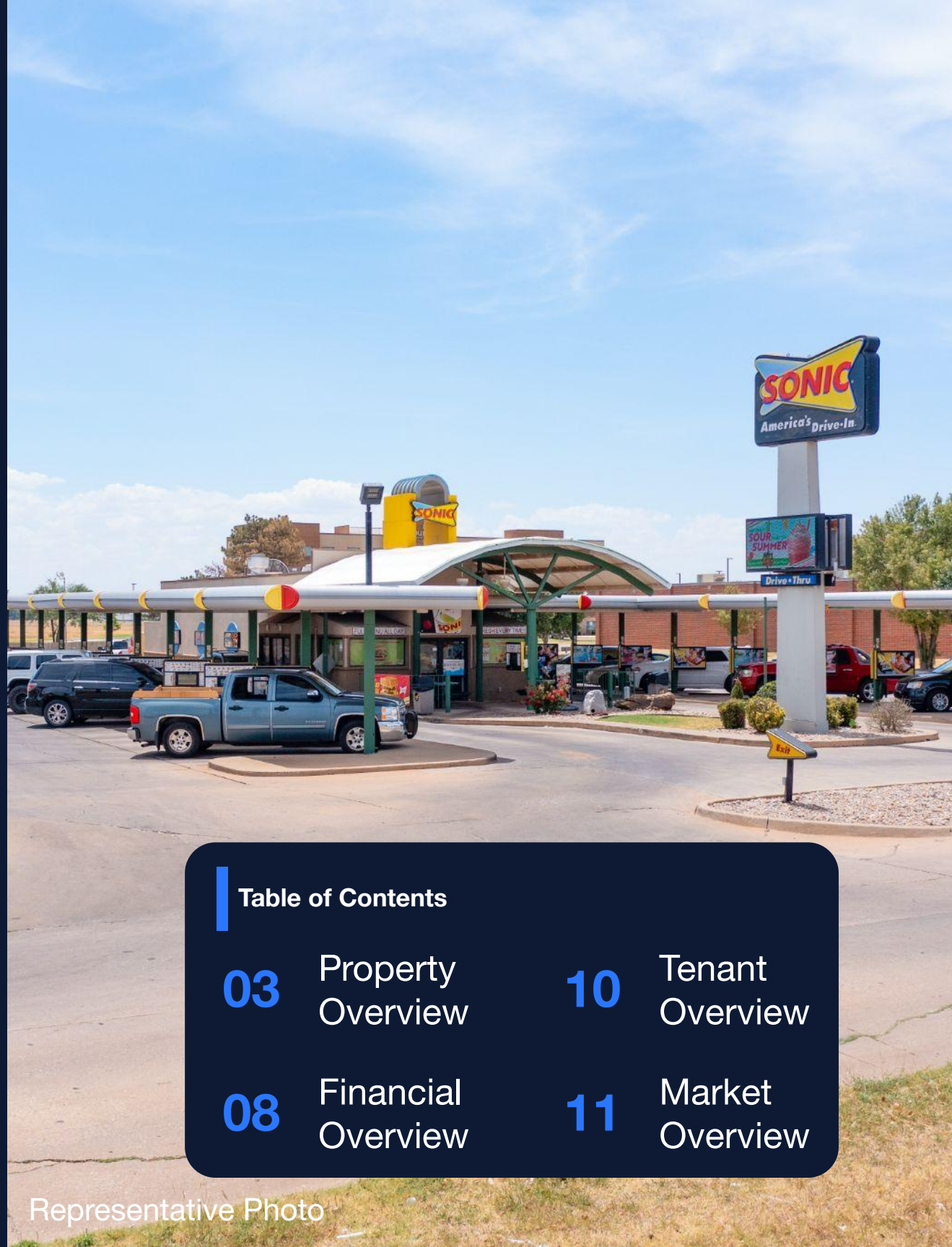


Table of Contents

03	Property Overview	10	Tenant Overview
08	Financial Overview	11	Market Overview

Representative Photo

PROPERTY OVERVIEW

Sonic

5606 Milan Road Sandusky, OH 44870



Representative Photo

INVESTMENT HIGHLIGHTS

- **Walmart Outparcel Location: Ranked in the 73rd Percentile Nationally According to AlphaMaps** – Situated as an outparcel to a Walmart-anchored center along Milan Road, surrounded by national retailers and positioned within Sandusky's most active retail corridor.
- **Strong Traffic Counts** – Direct access from a major highway drawing 25,900+ vehicles per day, complemented by 26,300+ VPD along Milan Road, delivering consistent regional and local consumer traffic to the site.
- **Affluent Demographics & Tourism Draw** – The surrounding trade area features an average household income exceeding \$118,000 within a 1-mile radius, supported by a stable consumer base. The location also benefits from its proximity to Cedar Point, a major water park and amusement destination that draws millions of tourists to Sandusky each year.
- **Deeded Pylon Signage with Highway 2 Visibility** – Pylon signage with direct Highway 2 visibility is included in the deeded title, a rare ownership right that enhances long-term site value, tenant retention, and re-tenanting flexibility.
- **15+ Year Operating History | 85+ Unit Franchisee** – The Sonic has operated continuously at this location for over 15 years, operated by an experienced 85+ unit franchisee with proven scale within the Sonic system.
- **Absolute NNN Lease** – Long-term absolute NNN lease with approximately 14.3 years of remaining term, providing passive ownership with zero landlord responsibilities.



Representative Photo



San Marco Plaza

TARGET DICK'S SPORTING GOODS
 OLD NAVY HomeGoods®
 SHOE CARNIVAL ULTA BEAUTY Red Lobster

GREAT WOLF LODGE

271 Suites
 33,000 SF Water Park
 ±500,000 Visits Annually

Cedar Point SPORTS CENTER

MENARDS

Sandusky Mall

JCPenney HOBBY LOBBY BATH & BODY WORKS
 ROSS DRESS FOR LESS TJ-MAXX five BELOW

BEST BUY

meijer

LOWE'S

Ranked in the 73rd Percentile Nationally

Walmart Supercenter

STARBUCKS OUTBACK STEAKHOUSE verizon AT&T WING-STOP

PANDA EXPRESS Cane's FAZOLI'S

Fairfield BY MARRIOTT

STAPLES

MOTOR HARLEY-DAVIDSON CYCLES

FIRELANDSHEALTH

First Federal Bank of Ohio
 Locally Owned & Operated Since 1891

golden corral LONGHORN STEAKHOUSE
 TACO BELL Panera BREAD Olive Garden

Subject Property

Days Inn BY WYNDHAM

Crossings of Sandusky

THE HOME DEPOT KOHL'S FAMOUS footwear petco maurices

Sleep BY CHOICE HOTELS

Applebee's GRILL + BAR

Milan Rd ±26,300 VPD

Future Entertainment Venue
 Former Maui Sands Resort & Indoor Waterpark
 Renovation has begun on the existing 96-room hotel wing and the former water park

Court 1 Tennis Club

2 HWY 2 ± 25,900 VPD



Fairfield
BY MARRIOTT

FIRELANDSHEALTH

First Federal
Bank of Ohio
Locally Owned & Operated Since 1891

Applebee's
GRILL + BAR

Milan Rd # 26,500 VPD

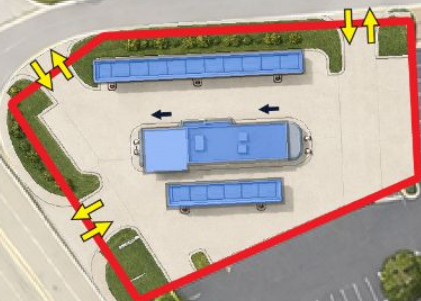
Sleep
BY CHOICE HOTELS

Walmart
Supercenter



Ramada St

Days Inn
BY WYNDHAM



5606 Milan Road
Sandusky, OH 44870

±1,587 SF
GLA*

±1.79 AC
Lot Size*

±26,300
Vehicles Per Day

2010
Year Built

*GLA and Lot Size to be verified by Buyer with a new survey



Representative Photo

FINANCIAL OVERVIEW

Sonic

5606 Milan Road Sandusky, OH 44870



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FINANCIAL SUMMARY

\$1,540,000

List Price

6.00%

Cap Rate

Lease Summary

Tenant Trade Name	Sonic Drive-In
Tenant	SOAR Restaurants II, LLC
Type of Ownership	Fee Simple
Lease Type	Absolute NNN
Lease Expiration Date	8/31/2040
Lease Term Remaining	±14.3 Years
Rent Increases	10% Every 5 Years
Renewal Options	Four, 5-Year Options

Annualized Operating Data

Term	Monthly Rent	Annual Rent	Rent Increases
Current - 8/31/2030	\$7,700	\$92,400	
9/1/2030 - 8/31/2035	\$8,470	\$101,640	10.00%
9/1/2035 - 8/31/2040	\$9,317	\$111,804	10.00%
Option 1 (9/1/2040 - 8/31/2045)	\$10,249	\$122,984	10.00%
Option 2 (9/1/2045 - 8/31/2050)	\$11,274	\$135,283	10.00%
Option 3 (9/1/2050 - 8/31/2055)	\$12,401	\$148,811	10.00%
Option 4 (9/1/2055 - 8/31/2060)	\$13,641	\$163,692	10.00%



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TENANT SUMMARY

Year Founded
1953

Headquarters
Oklahoma City, OK

Ownership Status
Subsidiary

Employees
5,000+

Locations
3,400+

Annual Revenue
\$5 Billion



Tenant Overview

Sonic Drive-In is a nationally recognized quick-service restaurant (QSR) brand known for its distinctive drive-in format, extensive drink menu, and all-American fare. Headquartered in Oklahoma City, Oklahoma, Sonic operates as a subsidiary of Inspire Brands, one of the largest restaurant companies in the U.S. With a footprint of over 3,400 locations across 46 states, Sonic combines nostalgic appeal with modern operational systems to serve millions of guests annually. The brand continues to evolve through digital innovation, dynamic marketing, and product diversification, maintaining its position as a leading player in the drive-in and QSR segments.

Why Invest in Sonic?

- **Established Brand with National Recognition:** Sonic is one of America's most iconic quick-service restaurant brands, known for its distinctive drive-in format, customizable menu, and nostalgic appeal. Its strong brand equity and customer loyalty help drive consistent foot traffic and systemwide performance.
- **Operational Scale and Franchise Network:** With over 3,400 locations in 46 states, Sonic maintains a significant national presence supported by a robust franchise model. This scale enables broad market penetration, localized service, and operational efficiencies across diverse demographic profiles.
- **Parent Company Backing (Inspire Brands):** As a wholly owned subsidiary of Inspire Brands—a leading multi-brand restaurant platform—Sonic benefits from centralized innovation, shared resources, and strategic capital investment. This enhances long-term stability and growth potential.
- **Marketing Innovation and Consumer Engagement:** Sonic has continually adapted to shifting consumer preferences through digital ordering, targeted advertising, and strong social media presence. High-impact marketing campaigns and mobile app integration reinforce brand visibility and guest frequency.

MARKET OVERVIEW

Sonic

5606 Milan Road Sandusky, OH 44870



SANDUSKY, OH



Local Market Overview

Sandusky, Ohio is a lakeside city on the southern shore of Lake Erie in Erie County, known as the roller coaster capital of the world thanks to the world-renowned Cedar Point amusement park. The local economy is driven by tourism, hospitality, and entertainment, with Cedar Point and its surrounding attractions drawing millions of visitors each year. Beyond tourism, the city benefits from its working waterfront, commercial fishing, and manufacturing industries that have long supported the regional workforce and community.

The city offers an exceptional mix of outdoor recreation, waterfront activities, and family-friendly entertainment. Residents and visitors enjoy Lake Erie boating, fishing, and island ferry trips to Put-in-Bay and Kelleys Island, along with local dining, festivals, and seasonal events throughout the year. Sandusky is also close to the Lake Erie islands and the Marblehead Peninsula, offering scenic getaways and nature experiences just minutes away. Its position along the lake and proximity to both Toledo and Cleveland give people access to a relaxed lakeside lifestyle alongside the conveniences of larger Ohio cities.

Property Demographics

Population	1-Mile	3-Mile	5-Mile
Current Year Estimate	3,213	16,508	40,700

Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$118,209	\$102,909	\$90,790

CLEVELAND, OH, MSA

Cleveland is a historic industrial hub and a resurgent urban center in the United States, known for its cultural institutions, healthcare leadership, and emerging innovation economy. As the anchor city of Northeast Ohio, it benefits from a strong regional identity, a robust healthcare and education sector led by world-class institutions like the Cleveland Clinic and Case Western Reserve University, and a growing base of arts, music, and sports attractions. This mix of legacy industry, cultural vibrancy, and infrastructure investment creates attractive opportunities for both tourism and economic development.

Businesses and retailers in Cleveland enjoy access to a diverse consumer base and a steadily recovering tourism sector, with more than 18 million annual visitors in 2023. The city's walkable neighborhoods, ongoing downtown revitalization, and connectivity through major highways and Cleveland Hopkins International Airport support strong visitor engagement and long-term value creation. Tourism generates nearly \$11 billion in total economic impact annually, supports over 68,000 jobs, and provides significant tax revenue, underscoring Cleveland's role as a resilient and growing Midwest destination.

Total Population

1.78 Million

Annual Visitors

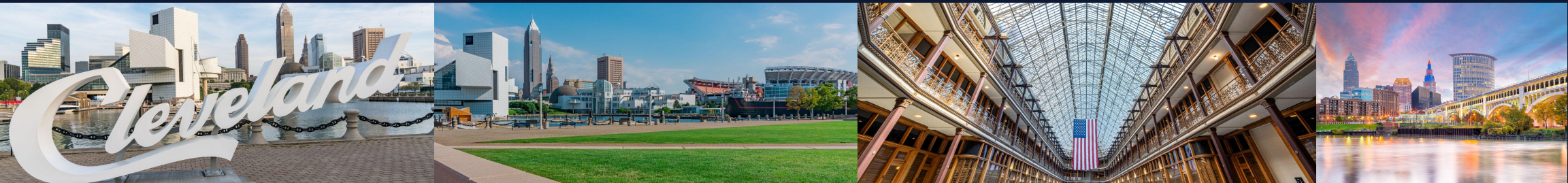
18.34 million

Tourism Economic Impact

\$6.7 Billion

GDP Growth

3.3%



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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 5606 Milan Road, Sandusky, OH, 44870 ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™. has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

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2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

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