



K The Kase Group
Real Estate Investment Services

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WENDY'S
NET LEASED OFFERING
NEW 15 YEAR LEASE EXTENSION

1865 East Sherman Boulevard, Muskegon, MI



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WENDY'S

1865 East Sherman Boulevard,
Muskegon, MI

PROPERTY INFORMATION

PROPERTY SUMMARY

This is a strong opportunity to acquire a Wendy's property in Muskegon, Michigan, backed by a recently extended 15-year lease that provides stable, long-term income. The property is offered at \$1,680,672, representing a 5.95% cap rate on \$100,000 in current NOI. The asset is a 3,193 square foot single-tenant building on a 1.13 acre lot. The lease calls for four, 5 year options to renew and increases every 5 years.

The lease is backed by Meritage Hospitality Group, Inc., one of the fastest-growing restaurant operators in the United States and one of the largest Wendy's franchisees, with over 375 locations across 16 states.

The location is just one block off the US-31 off-ramp along a main east-west commercial corridor, giving the site excellent visibility and easy access. Traffic counts are strong, with over 64,000 vehicles per day on US-31 and nearly 24,000 on Sherman Boulevard. The property sits in a well-established retail area that connects surrounding neighborhoods to major shopping destinations, bringing consistent daily traffic.

Nearby retailers include Walmart, Sam's Club, Lowe's, Taco Bell, McDonald's, and Arby's, which help drive steady activity in the area. Muskegon is also seeing significant economic growth, with more than \$800 million in development projects, including expansions from Chobani and GE Aerospace.

PROPERTY HIGHLIGHTS

- **Recently Extended 15 Year Term**
- **3,193 Square Foot Building Situated on a 1.13-Acre Lot**
- **Proximity to Major Retail Hub Featuring Walmart and Sam's Club**
- **Excellent Visibility Positioned Just One Block Off the US-31 Off-Ramp**
- **88,000+ Combined VPD at Sherman Blvd & US-31**
- **Surrounded by Over \$800 Million in Local Economic Development Projects**
- **Strong 3-Mile Demographics With 58,675 Residents and a \$70,834 Avg Household Income**



OFFERING SUMMARY



OFFERING SUMMARY

| | |
|----------------------|---|
| Address | 1865 East Sherman Boulevard, Muskegon, MI |
| Sale Price | \$1,680,672 |
| Cap Rate | 5.95% |
| Net Operating Income | \$100,000 |
| Lease Start | 1/1/2026 |
| Lease End | 12/31/2040 |
| Options | Four, 5 Year Options |
| Increases | Every 5 Years in Initial Term and Options |
| Square Footage | 3,193 |
| Lot Size | 1.13 AC |

Wendy's
1865 East Sherman Boulevard







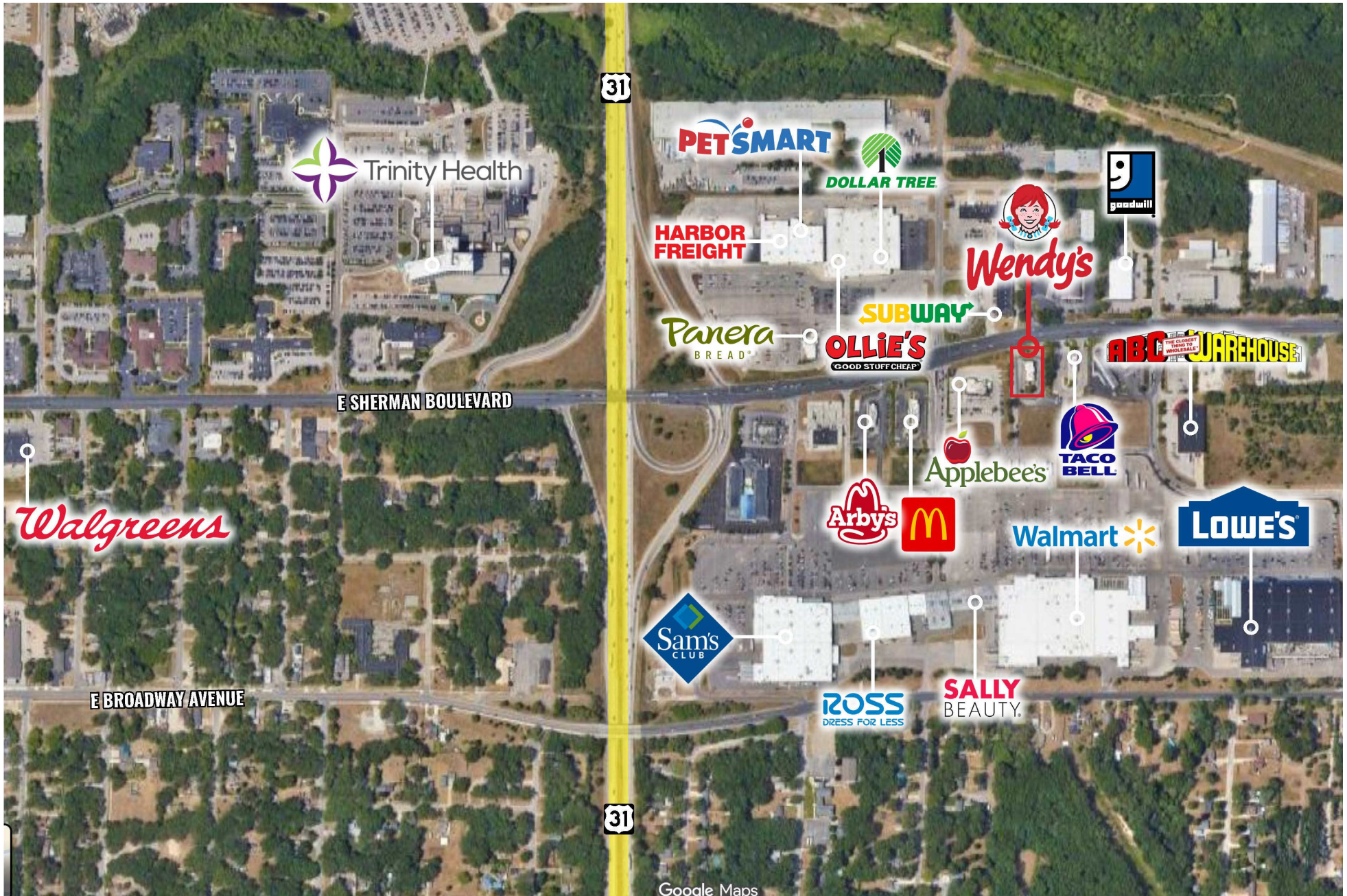
LOCATION DESCRIPTION

The area around East Sherman Boulevard has a solid, active consumer base. Within three miles, there are about 58,700 residents, with an average household income of roughly \$70,800. The property sits along a main east-west corridor that connects nearby neighborhoods to major retail and medical services, which helps keep traffic in the area steady throughout the day.

It's also in a very accessible spot—just one block off the US-31 interchange. Traffic is strong, with over 64,000 vehicles per day on US-31 and close to 24,000 on Sherman Boulevard, making this one of the busiest intersections in Muskegon County. The surrounding area is built out with national retailers, including Walmart, Sam's Club, and Lowe's, along with a strong mix of quick-service restaurants that keep the corridor active.

From an investment standpoint, this location benefits from both visibility and connectivity. Muskegon is seeing over \$800 million in new development, including expansions from Chobani and GE Aerospace, which are bringing more jobs and people into the area. That kind of growth helps support long-term demand, and the concentration of national retailers nearby adds to the overall stability of the location.

AREA MAP



Wendy's
1865 East Sherman Boulevard

AREA MAP



Wendy's
1865 East Sherman Boulevard

MAJOR EMPLOYERS



The Muskegon market is underpinned by a diverse and resilient employment base, providing a stable economic bedrock for real estate investment. The local economy is not reliant on a single industry, but rather a robust mix of healthcare, advanced manufacturing, and education. This landscape is anchored by major institutional employers such as Trinity Health Muskegon Hospital, the area's leading healthcare provider, alongside significant public sector employment from Muskegon Public Schools and Muskegon Community College. Furthermore, the market boasts a formidable high-value manufacturing presence, with global leaders like GE Aerospace, Cannon-Muskegon Corporation, ADAC AUTOMOTIVE, and MAHLE Engine Components USA, Inc. driving innovation and providing skilled employment. The confluence of these non-cyclical sectors and a strong industrial core insulates the local market from broader economic volatility and ensures consistent demand drivers, positioning the area as a secure and strategic investment location.

| Employer | Industry | Employees | Distance |
|-----------------------------|--------------------------|-----------|----------|
| Trinity Health Muskegon | Healthcare | 4,500 | 0.7 mi |
| Muskegon County | Government | 1,000 | 3.6 mi |
| GE Aerospace | Aerospace/Manufacturing | 800 | 5.3 mi |
| Muskegon Public Schools | Education | 550 | 4.0 mi |
| ADAC Automotive | Automotive/Manufacturing | 500 | 1.6 mi |
| MAHLE Engine Components | Automotive/Manufacturing | 500 | 3.1 mi |
| Muskegon Community College | Education | 400 | 3.9 mi |
| Cannon-Muskegon Corporation | Manufacturing | 250 | 5.7 mi |



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