

TOLEDO, OH WENDY'S



3124 MONROE STREET
TOLEDO, OHIO

Marcus & Millichap



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THE OFFERING

Marcus & Millichap is exclusively marketing for sale the newly remodeled Monroe Street Wendy's Restaurant in Toledo, Ohio. This location has a Corporate Lease with Meritage Corporation, one of the country's leading Wendy's franchisees. It is located on a busy 4-way thoroughfare just south of Interstate 75.

PRICE: \$920,000

CAP RATE: 5.25 %

NET OPERATING INCOME	\$48,300
GROSS LEASABLE AREA	3,000 S F
LOT SIZE	.988 ACRES
LEASE TYPE	NNN
YEAR BUILT / REMODELED	2002/2019
PRICE PER SQFT	\$306.66
RENT PER SQFT	\$16.10



TRADE AREA MAP



TOLEDO AREA DESCRIPTION

Toledo is a city in and the county seat of Lucas County, Ohio. A major Midwestern United States port city, Toledo is the fourth-most-populous city in the state of Ohio, and according to the 2010 census, the 71st-largest city in the United States. With a population of 274,975 and growing, it serves as a major trade center for the North Central United States.

The city straddles the Maumee River at its mouth at the southern end of Maumee Bay, the westernmost inlet of Lake Erie. The city is located north of what had been the Great Black Swamp, giving rise to another nickname, Frog Town.

The University of Toledo, which has an annual enrollment of 20,000 students, is influential in the city, contributing to the prominence of healthcare as the city's biggest employer. The metro area contains four Fortune 500 companies: Dana Holding Corporation, Owens Corning, The Andersons, and Owens Illinois. ProMedica is a Fortune 1000 company headquartered in Toledo. One SeaGate is the location of Fifth-Third Bank's Northwest Ohio headquarters.

In 2018, Cleveland-Cliffs, Inc. invested \$700 million into an East Toledo location as the site of a new hot-briquetted iron plant, designed to modernize the steel industry. The plant is slated to create over 1200 jobs and be completed in 2020.

INVESTMENT HIGHLIGHTS:

- Remodeled Wendy's Location on high traffic, four-lane thoroughfare
- Located Just south of busy Interstate 75 Exit
- Operated by Meritage Corporation, one of the largest Wendy's franchisees in the country
- 15 years remaining on Corporate Lease
- Large lot size just shy of 1 Acre



LEASE SUMMARY

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Property Type	Net-Leased Restaurant
Tenant	Wendy's
Guarantor	Franchise Guarantee
Lease Type	NNN
Lease Commencement	2015
Lease Expiration	2035
Lease Term	5 + 10 Year Option
Term Remaining on Lease	15
Renewal Options	One 10-Year Option (exercised in advance thru 2035)

RENT SCHEDULE

YEAR	ANNUAL RENT	MONTHLY RENT
2015	\$48,300	\$ 4,025
2025	\$50,715	\$4,226
2030	\$53,250	\$4,437



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Marcus & Millichap

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TOLEDO, OHIO

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