SONIC
NORTON, KS

211 W HOLME ST, NORTON, KS

6-UNIT PORTFOLIO
BRAND NEW 20-YEAR LEASES

AVAILABLE INDIVIDUALLY
OR AS A PORTFOLIO

OFFERING MEMORANDUM

CBRE

AFFILIATED BUSINESS DISCLOSURE

© 2026 CBRE, Inc. (“CBRE”) operates within a global family of companies with many subsidiaries and related entities (each an “Affiliate”) engaging in a broad range of commercial real estate businesses including, but not limited to, brokerage services, property and facilities management, valuation, investment fund management and development. At times different Affiliates, including CBRE Global Investors, Inc. or Trammell Crow Company, may have or represent clients who have competing interests in the same transaction. For example, Affiliates or their clients may have or express an interest in the property described in this Memorandum (the “Property”) and may be the successful bidder for the Property. Your receipt of this Memorandum constitutes your acknowledgment of that possibility and your agreement that neither CBRE nor any Affiliate has an obligation to disclose to you such Affiliates’ interest or involvement in the sale or purchase of the Property. In all instances, however, CBRE and its Affiliates will act in the best interest of their respective client(s), at arms’ length, not in concert, or in a manner detrimental to any third party. CBRE and its Affiliates will conduct their respective businesses in a manner consistent with the law and all fiduciary duties owed to their respective client(s).

CONFIDENTIALITY AGREEMENT

Your receipt of this Memorandum constitutes your acknowledgement that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property (“Owner”) or CBRE, Inc. (“CBRE”), and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE.

DISCLAIMER

This Memorandum contains select information pertaining to the Property and the Owner and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented “as is” without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property’s suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither CBRE, Inc. nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.

TABLE OF CONTENTS

PORTFOLIO SUMMARY

TENANT	ADDRESS	PRICE	CAP RATE	NOI	LEASE TERM	LEASE TYPE	RENTAL INCREASES	OPTIONS	LINK TO OMS
Sonic	451 E Oklahoma Ave Ulysses, KS	$1,196,200	6.00%	$71,772	20 Years	Absolute NNN	10% Every 5 Years	3, 5-Year	Link to OM
Sonic	550 Northstar Ct Tonganoxie, KS	$2,400,000	6.00%	$144,000	20 Years	Absolute NNN	10% Every 5 Years	3, 5-Year	Link to OM
Sonic	8311 Hedge Lane Terrace, Shawnee, KS	$1,021,467	6.00%	$61,288	20 Years	Absolute NNN	10% Every 5 Years	3, 5-Year	Link to OM
Sonic	15516 State Ave Basehor, KS	$1,500,000	6.00%	$90,000	20 Years	Absolute NNN	10% Every 5 Years	3, 5-Year	Link to OM
Sonic	211 W Holme St Norton, KS	$1,415,417	6.00%	$84,925	20 Years	Absolute NNN	10% Every 5 Years	3, 5-Year	Link to OM
Sonic	3689 US 40 Oakley, KS	$1,480,250	6.00%	$88,815	20 Years	Absolute NNN	10% Every 5 Years	3, 5-Year	Link to OM
	TOTAL	**$9,013,333**	**6.00%**	**$540,800**					

INVESTMENT SUMMARY

PRICING
$1,415,417

CAP RATE
6.00%

NOI
$84,925

LEASE TERM
20 YEARS

INCREASES
10% EVERY 5 YEARS

INVESTMENT HIGHLIGHTS

6-UNIT SONIC PORTFOLIO (AVAILABLE INDIVIDUALLY OR AS A PORTFOLIO)

CBRE is pleased to present an exclusive listing for a 6-unit Sonic portfolio in Kansas, net leased to SERJ Drive-In Kansas, a seasoned multi-brand restaurant operator. Spanning markets across Kansas, the portfolio offers meaningful geographic diversification across a range of trade area profiles. The properties are available individually or as a portfolio, providing a flexible acquisition structure for investors.

20-YEAR ABSOLUTE TRIPLE NET (NNN) LEASES

The tenant has executed new 20-year Absolute Triple Net (NNN) leases, providing investors with long-term, stable income from day one. Tenant is responsible for taxes, insurance, and all repairs & maintenance at the property, including roof & structure, leaving the landlord with zero management responsibilities. The lease features 10% rental increases every 5 years and three, five-year tenant renewal options.

CONSERVATIVE RENT TO SALES RATIO

The lease has been structured with a conservative rent to sales ratio, ensuring long term operational success. Contact agent for more details.

EXPERIENCED OPERATOR

The property is operated by SERJ Group, a successful multi-brand franchisee of Taco Bell and Sonic with 25+ locations across three states.

REGIONAL TRADE CENTER

Norton serves as the commercial and governmental hub of northwestern Kansas, functioning as the primary trade center for a wide area well beyond its city limits. This is reinforced by its location at the intersection of US Highways 36 and 283, both of which are within close proximity to the subject property.

NEARBY SCHOOL PRESENCE

Within a half mile lays Norton Community High School and Norton Junior High School. With a combined enrollment of approximately 300 students, this provides a reliable customer base and meaningful demand driver for the restaurant.

LEASE ABSTRACT

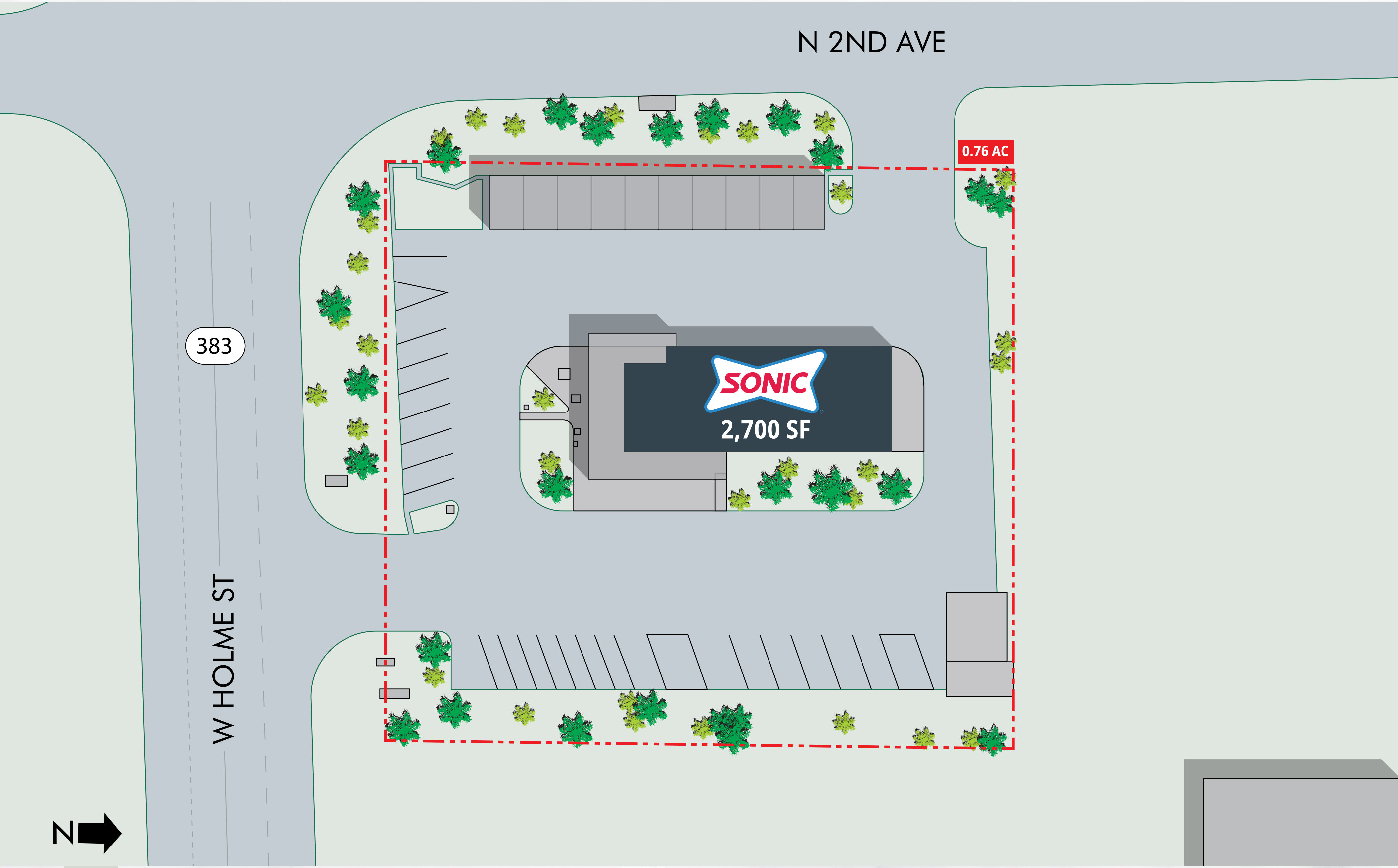
Tenant	Sonic Drive-In	Lease Type	Absolute Triple Net (NNN)
Address	211 W Holme St, Norton, KS	Property Type	Retail - QSR
Price	$1,415,417	Lease Term	20 Years
Cap Rate	6.00%	Rent Commencement Date	7/1/2026
NOI	$84,925	Lease Expiration Date	6/30/2046
Gross Leasable Area	2,700 SF	Rental Increases	10% every 5 years
Lot Size	0.76 AC	Renewal Options	3, 5-Year
Year Built	1994	Lease Guarantor	SERJ Drive-In Kansas

Taxes	Tenant Responsible
Insurance	Tenant Responsible
Utilities	Tenant Responsible
Repairs & Maintenance	Tenant Responsible
Common Area Maintenance	Tenant Responsible

RENT SCHEDULE

Period	Lease Years	Annual Base Rent	Increases
Initial Term	1-5	$84,925.00	-
Initial Term	6-10	$93,417.50	10%
Initial Term	11-15	$102,759.25	10%
Initial Term	16-20	$113,035.18	10%
First Renewal Term	21-25	$124,338.69	10%
Second Renewal Term	26-30	$136,772.56	10%
Third Renewal Term	31-35	$150,449.82	10%

SITE PLAN



TENANT OVERVIEW

Tenant Name	Sonic Drive-In
Business Summary	Sonic Drive-In is an American drive-in fast-food chain founded in 1953 in Shawnee, Oklahoma, and is currently a wholly-owned subsidiary of Inspire Brands. Inspire Brands is a privately held multi-brand restaurant company owned by Roark Capital Group, with over 33,000 locations systemwide and approximately $32.6 billion in system-wide revenue as of 2024, making it one of the largest restaurant groups in the United States. The Inspire Brands portfolio includes Arby's, Baskin-Robbins, Buffalo Wild Wings, Dunkin', and Jimmy John's, in addition to Sonic. Sonic operates more than 3,400 locations across the United States and is distinguished by its iconic carhop service model, made-to-order menu, and signature beverages — including its well-known slushes and milkshakes — which have cultivated a loyal and consistent customer base for over seven decades. The brand's deep integration within the Inspire Brands platform provides franchisees and landlords alike with the operational infrastructure and institutional backing of one of the nation's premier quick-service restaurant operators.

COMPANY FAST FACTS

Tenant Name	Sonic Drive-In
Website	https://www.sonicdrivein.com/
Sector	Fast Food
U.S. Headquarters	Oklahoma City, OK
Number of Locations	3,400+

LOCATION OVERVIEW

NORTON

Norton is the county seat of Norton County, located in the northwestern corner of Kansas along U.S. Highway 36, approximately 11 miles south of the Nebraska border. The broader northwest Kansas landscape is defined by open High Plains terrain and a longstanding agricultural heritage of wheat, cattle, and dryland farming. The largest employment sectors in Norton are health care and social assistance, accommodation and food services, and public sector employment. The Norton Correctional Facility, a state-operated medium and minimum-security institution with a capacity of nearly 1,000 residents, serves as one of the city's most significant public employers. Norton functions as the primary commercial trade center for a wide rural catchment area in northwest Kansas, offering retail, healthcare, and municipal services to surrounding communities. The city's compact, walkable downtown retains its historic character, with ongoing restoration efforts adding vitality to the commercial core.

DEMOGRAPHICS

	3 Miles	5 Miles	7 Miles
POPULATION			
2025 Population - Current Year Estimate	3,086	4,030	4,128
HOUSEHOLD INCOME			
2025 Average Household Income	$84,713	$83,990	$83,363
2025 Median Household Income	$54,316	$54,188	$54,153

Source: CBRE Research

SONIC
NORTON, KS

211 W HOLME ST, NORTON, KS

6-UNIT PORTFOLIO
BRAND NEW 20-YEAR LEASES

AVAILABLE INDIVIDUALLY
OR AS A PORTFOLIO

INVESTMENT CONTACTS

TONY ANDERSON
Senior Vice President
+1 310 303 9870
Lic. 01936642
tony.anderson@cbre.com

RICHARD BREHAUT
Senior Vice President
+1 909 560 3010
Lic. 01934760
richard.brehaut@cbre.com

KENT PRESSON
Senior Transaction Manager
+1 916 471 8780
Lic. 02076597
kent.presson@cbre.com

BROKER OF RECORD

MATT RAU
First Vice President
+1 816 968 5831
Lic. 090007360
matt.rau@cbre.com