



SANDS INVESTMENT GROUP
NET INVESTMENTS... NET RESULTS



OFFERING MEMORANDUM

Triple Net (NNN) Lease Investment Opportunity

121 W Bandera Rd | Boerne, TX 78006

EXCLUSIVELY MARKETED BY:

2



SANDS INVESTMENT GROUP
NET INVESTMENTS... NET RESULTS

2101 S IH 35, Suite 402
Austin, TX 78741
844.4.SIG.NNN

www.SIGnnn.com

In Cooperation with Sands Investment Group Austin, LLC Lic. # 9004706

WILL SCHUHMACHER

Lic. # 629275

512.277.5924 | DIRECT
will@SIGnnn.com

ELAN SIEDER

Lic. # 01928243

512.649.5185 | DIRECT
elan@SIGnnn.com

MAX FREEDMAN

Lic. # 644481

512.766.2711 | DIRECT
max@SIGnnn.com

© 2018 Sands Investment Group (SIG). The information contained in this 'Offering Memorandum,' has been obtained from sources believed to be reliable. Sands Investment Group does not doubt its accuracy, however, Sands Investment Group makes no guarantee, representation or warranty about the accuracy contained herein. It is the responsibility of each individual to conduct thorough due diligence on any and all information that is passed on about the property to determine its accuracy and completeness. Any and all projections, market assumptions and cash flow analysis are used to help determine a potential overview on the property, however there is no guarantee or assurance these projections, market assumptions and cash flow analysis are subject to change with property and market conditions. Sands Investment Group encourages all potential interested buyers to seek advice from your tax, financial and legal advisors before making any real estate purchase and transaction.

TABLE OF CONTENTS

Sonic Drive-In | 121 W Bandera Rd | Boerne, TX 78006

3



Actual Property Image

Investment Overview

Investment Summary
Investment Highlights

Property Overview

Location Map
Aerial Map
Retail Maps

Area Overview

City Overview
Demographics

Tenant Overview

Tenant Profile

Lease Abstract

Lease Summary
Rent Roll

INVESTMENT SUMMARY

Sands Investment Group is Pleased to Exclusively Offer for Sale the 1,403 SF Sonic Drive-In Located at 121 W Bandera Road in Boerne, Texas. With ~3 Years Remaining on a Triple Net (NNN) Lease, this Opportunity Provides a Secure Investment with Income Growth of an Established Tenant.



OFFERING SUMMARY

PRICE	\$1,395,349
CAP	6.45%
NOI	\$90,000
PRICE PER SF	\$994.55
YEARS REMAINING	~3 Years
OPTIONS	2 x 5 Years
LEASE GUARANTY	Corporate and Let's Shake On It, LLC (53 Units)

PROPERTY SUMMARY

ADDRESS	121 W Bandera Rd Boerne, TX 78006
COUNTY	Kendall
BUILDING AREA	1,403 SF
LAND AREA	0.93 AC
BUILT	1999

HIGHLIGHTS



Triple Net (NNN) Lease with Zero Landlord Responsibilities



Corporate and Franchisee (Let's Shake On It, LLC, a 53-Unit Operator) Guarantee



Healthy Rent To Sales Ratio – Tenant Consistently Pays Percentage Rent



Long Term Operating History



Strategically Located Between HEB Plus! and Walmart Along W Bandera Road With 13,364 VPD - A High Retail Corridor



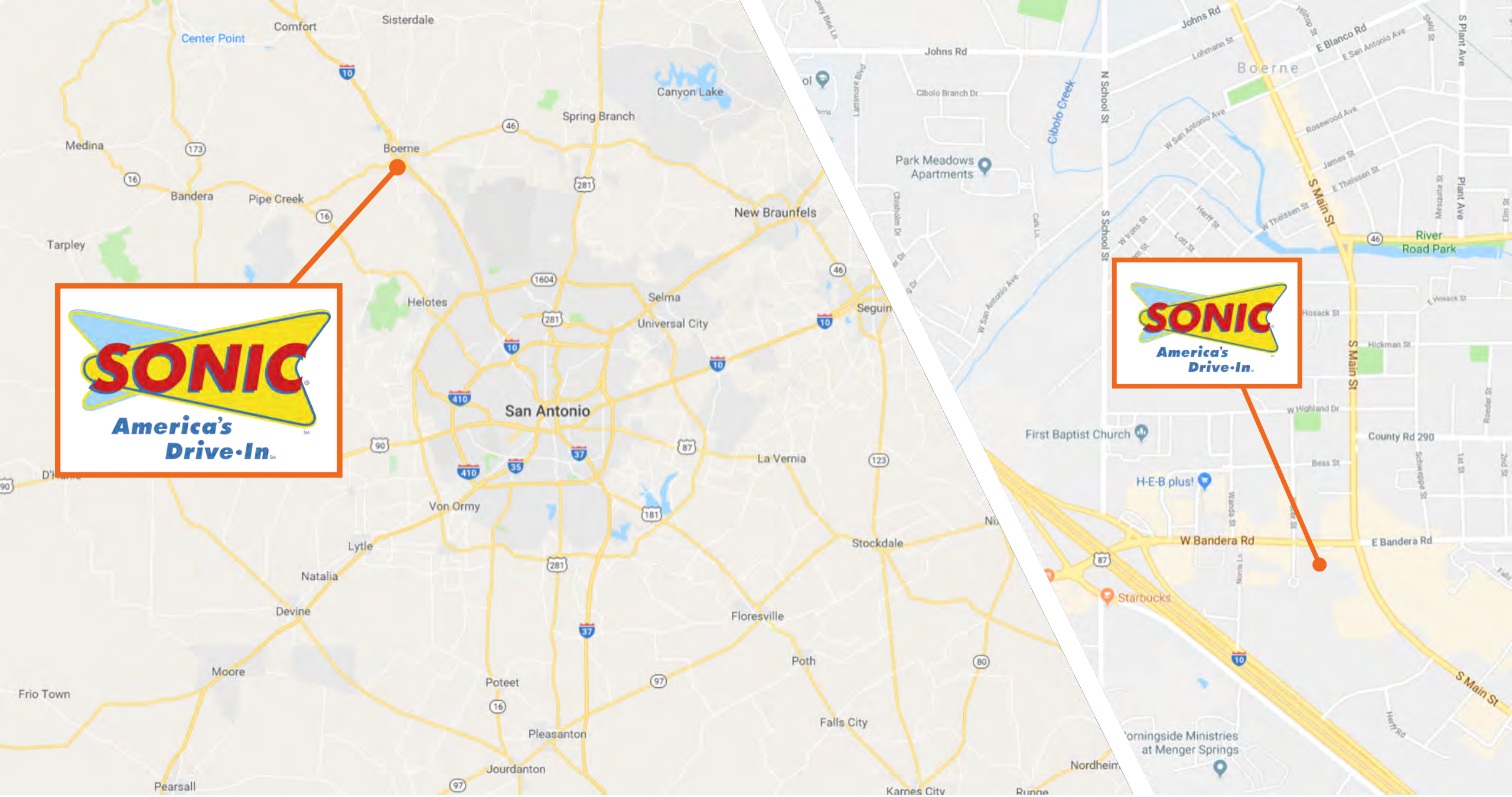
Population of 20,703 Residents With an Average Household Income of \$88,414 Located Within a 3-Mile Radius



Minutes From I-10 Which Runs South Into San Antonio (45 Minutes) – Over 53,000 VPD



Nearby Tenants Include: HEB Plus!, Walmart, Wells Fargo, UPS, Discount Tire, Walgreens, Dollar Tree, Murphy USA, Jiffy Lube, AutoZone and Shell



Sonic Drive-In | 121 W Bandera Rd | Boerne, TX 78006

Walgreens

model 6

Water Street
Car Wash

Guadalajara
Mexican Grill & Cantina

SONORA BANK
Member FDIC

BAYLESS
INSURANCE

BEEFMASTER
BREEDERS UNITED

Wendy's

Carl's
Cleaners

Cook • Winston & Company
SPORTING ARMS & APPRAISALS

W Bandera Rd

HILL COUNTRY
ANIMAL LEAGUE
AFFORDABLE SPAY & NEUTER SERVICES

Auto
Zone

S Main St

BURGER
KING

Frost

jiffy lube

SONIC
America's
Drive-In.

RE/MAX

SECURITY SERVICE
FEDERAL CREDIT UNION

ST MARK
PRESBYTERIAN CHURCH

PET'S BARN

Sprint

SMOOTHIE
KING

Little Caesars

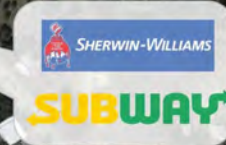
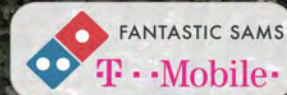
JAMES AVERY
artisan jewelry

WELLS
FARGO

ups

Centinela
Mexican
Restaurant

SAUCED
wing bar



W Bandera Rd

S Main St

CITY OVERVIEW

Boerne | Kendall County | Texas

9



Boerne, TX

Boerne is a city in and the county seat of Kendall County in Texas. The city is a treasure nestled in the magnificent setting of the Texas Hill Country. Boerne's estimated 2017 population is 16,056 residents. Boerne is also only minutes north of San Antonio, via Interstate 10. Boerne is part of the San Antonio-New Braunfels Metropolitan Statistical Area, which has an estimated population of 2.44 million residents. Boerne's beginnings are evident in the old stone buildings with narrow windows, steep gables, outside stairways and gardens. Today, more than 140 historic structures remain in the city. The city's friendly people show a deep respect for their cultural and ancestral heritage. A stroll down Hauptstrasse (Main Street in German) through Boerne's charming historic district offers a world of specialty shops including great antiques, fine home accessories, unique gift items, trendy boutiques, jewelry and art galleries.



Economy

Due to the cities close proximity San Antonio's economy also affects Boerne's. San Antonio has a diversified economy with a gross domestic product (GDP) of approximately \$96.8 billion. This ranks the city fourth in Texas and 38th in the United States. San Antonio's economy focuses primarily on military, health care, government-civil service, financial services, oil and gas, and tourism. Within the past twenty years, the city has become a significant location for American-based call-centers and has added a sizable manufacturing sector centered around automobiles. San Antonio is home to the headquarters of six Fortune 500 companies: Valero Energy, Andeavor (formerly Tesoro Corp), USAA, iHeartMedia, NuStar Energy and CST Brands Inc. H-E-B, the 13th-largest private company in the U.S. is also based in San Antonio. In 2018, approximately 31 million tourists came to the area due to the numerous of things to do, helping the area's economy.



Contemporary Life

Year round parades, festivals and cultural events fill the air with music and merriment. The Kendall County Fair, Chocolate Walk, Berges Fest, Wings Over Boerne, Parade of Artists, Cibolo Songs & Stories, Abendkonzerte, Weihnachts Fest, Dickens on Main, Boerne Market Days and the Key to the Hills Rod Run are some of the activities that draw people from near and far away to Boerne. Boerne is home to the Cascade Caverns, which are caves with a 70-ft. ceiling on a 104-acre site with tent camping, trails & wildlife. Boerne is also home to the beautiful Cibolo Nature Center & Farm. Over the past several years, Boerne has become a desirable day trip destination for San Antonians and visitors alike. Boerne is at a close proximity to major attractions such as Fiesta Texas, Sea World, the San Antonio Riverwalk and the #1 Texas attraction; the Alamo. Boerne is the nearest and best opportunity to enjoy the beautiful Texas Hill Country.

DEMOGRAPHICS

Sonic Drive-In | 121 W Bandera Rd | Boerne, TX 78006

10



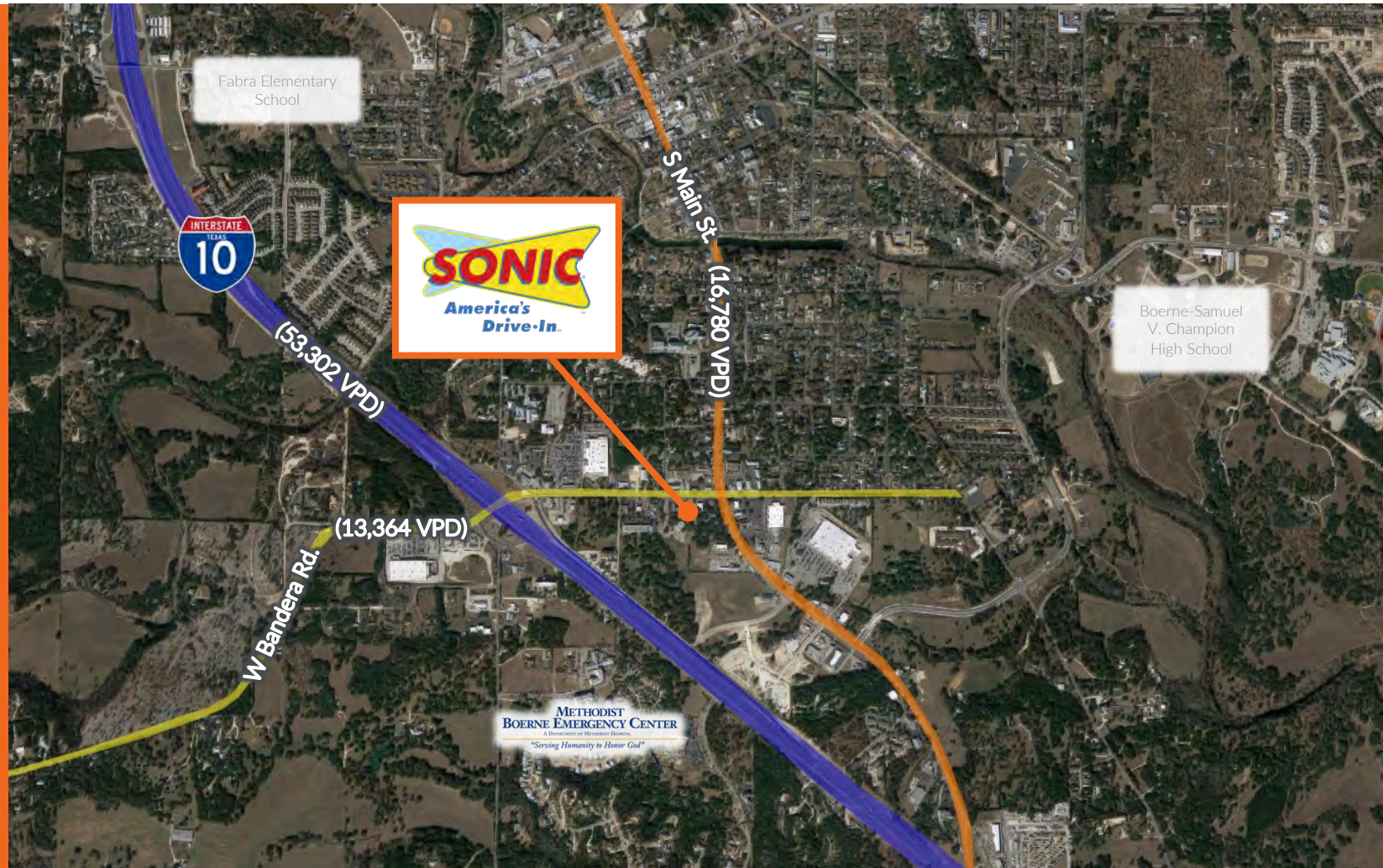
Population

3-MILE	5-MILE	10-MILE
20,703	27,068	61,452



Average Household Income

3-MILE	5-MILE	10-MILE
\$88,414	\$95,893	\$122,454



TENANT PROFILE

11



Sonic Drive-In is an American drive-in fast-food restaurant chain based in Oklahoma City, Oklahoma. Sonic is the nation's largest and most beloved drive-in chain, serving hot, fresh and made-to-order food for more than 60 years. The company is rapidly expanding and has available territory and ideal locations in all 50 states. Sonic is more than an iconic brand; they are a solid franchise investment focused on the future and backed by visionary leadership, robust national advertising power and operational excellence.

Sonic's diverse menu gives the chain the ability to produce strong results at all times of the day, avoiding the common drop-offs most QSR restaurants encounter in the afternoon or evenings. They have an innovative menu. Sonic's ice cream and slush drinks make up more than 40 percent of their sales. Sonic maximizes profitability by perfecting multiple day parts. Whether clients stop by during breakfast, lunch, afternoon, dinner or evening, there is a menu product calling their name.

As of November 2018, there are more than 3,600 Sonic restaurants. In 2016, it was ranked 13th in QSR Magazine's rankings of the top 50 quick-service and fast-casual restaurant brands in the nation. The chain is known for its use of carhops or roller skates, the company annually hosts a competition to determine the top skating carhop in its system.



COMPANY TYPE
NASDAQ: SONC



FOUNDED
1953



OF LOCATIONS
3,600+



HEADQUARTERS
Oklahoma City, OK



WEBSITE
sonicdrivein.com

LEASE SUMMARY

TENANT	Sonic Drive-In
PREMISES	A Building of Approximately 1,403 SF
LEASE COMMENCEMENT	May 1, 2003
LEASE EXPIRATION	October 1, 2021
LEASE TERM	~3 Years Remaining
RENEWAL OPTIONS	2 x 5 Years
BONUS RENT	6.5% of Sales Above Base Rent
LEASE TYPE	Triple Net (NNN)
PROPERTY TAXES	Tenant's Responsibility
INSURANCE	Tenant's Responsibility
COMMON AREA	Tenant's Responsibility
ROOF & STRUCTURE	Tenant's Responsibility
REPAIRS & MAINTENANCE	Tenant's Responsibility
HVAC	Tenant's Responsibility
UTILITIES	Tenant's Responsibility
RIGHT OF FIRST REFUSAL	Yes



Actual Property Image

RENT ROLL

Sonic Drive-In | 121 W Bandera Rd | Boerne, TX 78006



Actual Property Images

SIZE			ANNUAL RENT			LEASE TERM		
TENANT NAME	SQUARE FOOTAGE	% OF TOTAL	ANNUAL BASE RENT	RENT PER SF	BONUS RENT	LEASE BEGIN	LEASE END	OPTIONS
Sonic Drive-In	1,403 SF	100%	\$90,000	\$64.15	6.5% of Sales Above Base Rent	05/01/2003	10/01/2021	2 x 5 Years

CONFIDENTIALITY AGREEMENT

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Sands Investment Group and should not be made available to any other person or entity without the written consent of Sands Investment Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

The information contained herein is not a substitute for a thorough due diligence investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, Sands Investment Group has not verified, and will not verify, any of the information contained herein, nor has Sands Investment Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose its contents in any manner detrimental to the interest of the Owner. You also agree that by accepting this Memorandum you agree to release Sands Investment Group and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this property.



ABOUT BROKERAGE SERVICES

Before working with a real estate broker, you should know that the duties of a Broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

IF THE BROKER REPRESENTS THE OWNER:

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information known to the agent.

IF THE BROKER REPRESENTS THE BUYER:

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

IF THE BROKER ACTS AS AN INTERMEDIARY:

A broker may act as an intermediary between the parties if the broker complies with the Texas Real Estate License Act. The broker must obtain the written consent of each party to the transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary.

The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

- (1) Shall treat all parties honestly;
- (2) May not disclose that the owner will accept a price less than the asking price unless authorized in writing to do so by the owner;
- (3) May not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and
- (4) May not disclose any confidential information or any information that a party specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License act or a court order or if the information materially relates to the condition of the property.

With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under the Act and associated with the broker to communicate with and carry out instructions of the other party.

If you choose to have a broker represent you, you should enter into a written agreement with the broker that clearly establishes the broker's obligations and your obligations. The agreement should state how and by whom the broker will be paid. You have the right to choose the type of representation, if any, you wish to receive. Your payment of a fee to a broker does not necessarily establish that the broker represents you. If you have any questions regarding the duties and responsibilities of the broker, you should resolve those questions before proceeding.



Sonic Drive-In | 121 W Bandera Rd | Boerne, TX 78006



Actual Property Image



SANDS INVESTMENT GROUP
NET INVESTMENTS... NET RESULTS

2101 S IH 35, Suite 402
Austin, TX 78741
844.4.SIG.NNN

www.SIGnnn.com

In Cooperation with Sands Investment Group Austin, LLC Lic. # 9004706

EXCLUSIVELY MARKETED BY:

WILL SCHUHMACHER

Lic. # 629275

512.277.5924 | DIRECT
will@SIGnnn.com

ELAN SIEDER

Lic. # 01928243

512.649.5185 | DIRECT
elan@SIGnnn.com

MAX FREEDMAN

Lic. # 644481

512.766.2711 | DIRECT
max@SIGnnn.com