



ACTUAL SITE

**SONIC DRIVE-IN**  
1112 U.S. 19 NORTH  
THOMASTON, GEORGIA 30286

## OFFERING MEMORANDUM

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**CIA**  
commercial  
investment  
advisors

# INVESTMENT OVERVIEW

SONIC DRIVE-IN  
THOMASTON, GEORGIA

## SONIC DRIVE-IN

LOCATION	1112 US-19 North Thomaston, Georgia 30286
MAJOR CROSS STREETS	On US 19 N, North of W County Rd
TENANT	1112 US-19 NORTH THOMASTON, LLC
LEASE GUARANTOR	PANHANDLE RESTAURANT GROUP, LLC (PRG)   MCLASON, LLC
PURCHASE PRICE	\$1,909,000
CAP RATE	5.50%
ANNUAL RENT	\$105,000
GROSS LEASEABLE AREA	±1,768 SF (Not Including Canopies)
RENTAL ESCALATIONS	7% Every 5 Years
LEASE TYPE	Absolute NNN
OWNERSHIP	(Building & Land) Fee Simple
YEAR BUILT	2005
LOT SIZE	±0.824 Acre
LEASE EXPIRATION	October 31, 2041
OPTIONS	Two 5-Year Renewal Options

## POINTS OF INTEREST

**SHOPPING | ENTERTAINMENT:** Major retailers in Thomaston include Walmart Supercenter, Home Depot, Ingles Market, Piggly Wiggly, Tractor Supply, Badcock Home Furniture, Belk, Cato Fashions, Hibbett Sports, Petsense, Shoe Show, Dollar Tree, Dollar General, Family Dollar, O'Reilly Auto Parts, NAPA Auto Parts, Advance Auto Parts, Walgreens, Sherwin-Williams, Cellular Sales (Verizon), Planet Fitness, etc.; Dining options include McDonald's, Taco Bell, Chick-Fil-A, KFC, Wendys', Burger King, Pizza Hut, DQ Grill & Chill, Zaxby's, Hardee's, Subway, Chili's, etc.

**HIGHER EDUCATION:** Less than 5 miles from Southern Crescent Technical College - Upson (a public community college offering various programs with an enrollment of 503 students)

**HEALTH CARE:** 4 miles from Upson Regional Medical Center (a general medical & surgical hospital with 115 beds)

## INVESTMENT HIGHLIGHTS

**LEASE:** Brand New 20-Year Absolute NNN Lease with Attractive 7.00% Rental Escalations Every 5 Years!

**TENANT | LEASE GUARANTOR:** Panhandle Restaurant Group, LLC (PRG)  
**Operates a Total of 19 Sonic Drive-In Restaurants, 1 Rib Crib Restaurant,** and a Number of Other Restaurants Through Different Partnerships - Lease is Personally Guaranteed by the Operator (**Net Worth in Excess of \$28,000,000**)!

**SEASONED LOCATION:** Successfully Open & Operating Since 2005 with Full Drive-Thru!

**TRAFFIC COUNTS:** Great Drive-By Visibility from US 19 N where Traffic Counts Exceed 23,5400 CPD!

**2021 DEMOGRAPHICS:** Total Population (5-MI): 19,464 | Average Household Income (3-MI): \$55,605



# FINANCIAL ANALYSIS

## SUMMARY

TENANT	1112 US-19 North Thomaston, LLC	YEAR BUILT	2005
LEASE GUARANTOR	Panhandle Restaurant Group, LLC (PRG)   Mclason, LLC	LOT SIZE	±0.824 Acre
PURCHASE PRICE	\$1,909,000	EXPENSE REIMBURSEMENT	This is an <b>Absolute NNN lease</b> . Tenant is responsible for all expenses.
CAP RATE	5.50%	FINANCING	All Cash or Buyer to obtain new financing at Close of Escrow.
GROSS LEASABLE AREA	±1,768 SF (Not Including Canopies)		

## RENT ROLL

TENANT INFO		LEASE TERMS	RENT SUMMARY		
TENANT NAME	SQ. FT	TERM	INCREASE	RENT	ANNUAL INVESTOR RETURN
Panhandle Restaurant Group, LLC (PRG)   Mclason, LLC	1,768	Years 1-5: <b>11/01/21</b> to 10/31/26	Current	\$105,000	5.50%
		Years 6-10: 11/01/26 to 10/31/31	7.00%	\$112,350	5.89%
		Years 11-15: 11/01/31 to 10/31/36	7.00%	\$120,215	6.30%
		Years 16-20: 11/01/36 to <b>10/31/41</b>	7.00%	\$128,630	6.74%
RENEWAL OPTIONS		1st Option: 11/01/41 to 10/31/46	7.00%	\$137,634	
		2nd Option: 11/01/46 to 10/31/51	7.00%	\$147,268	

SONIC DRIVE-IN | THOMASTON, GEORGIA



# TENANT OVERVIEW

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Started in 1953 from a single location in Shawnee, Oklahoma, Sonic Corp. is the nation's largest drive-in restaurant chain serving approximately 3 million customers every day. The high-quality food and drinks, combined with their one-of-a-kind Carhop delivery service style, position them as the most highly differentiated concept in the quick-service restaurant (QSR) category. Unique, signature menu items are made when someone orders and include premium chicken sandwiches, hamburgers, footlong quarter-pound coneys and six-inch premium beef hot dogs, and breakfast burritos. Likewise, Sonic is famous for freshly made onion rings, Real Ice Cream, Tots, and more than a million drink choices, including the legendary Cherry Limeade, slushes & milkshakes, including ice cream desserts such as sundaes & floats. Customers also enjoy the availability of their full menu all day, as well as drive-thru service and patio dining at many Sonic locations.

Sonic Corp. received top honors as America's "#1 burger quick service restaurant," ranking in the top 5 of all brands in the 2014 Temkin Experience Ratings report.

Sonic Corp. is headquartered in Oklahoma City, Oklahoma.

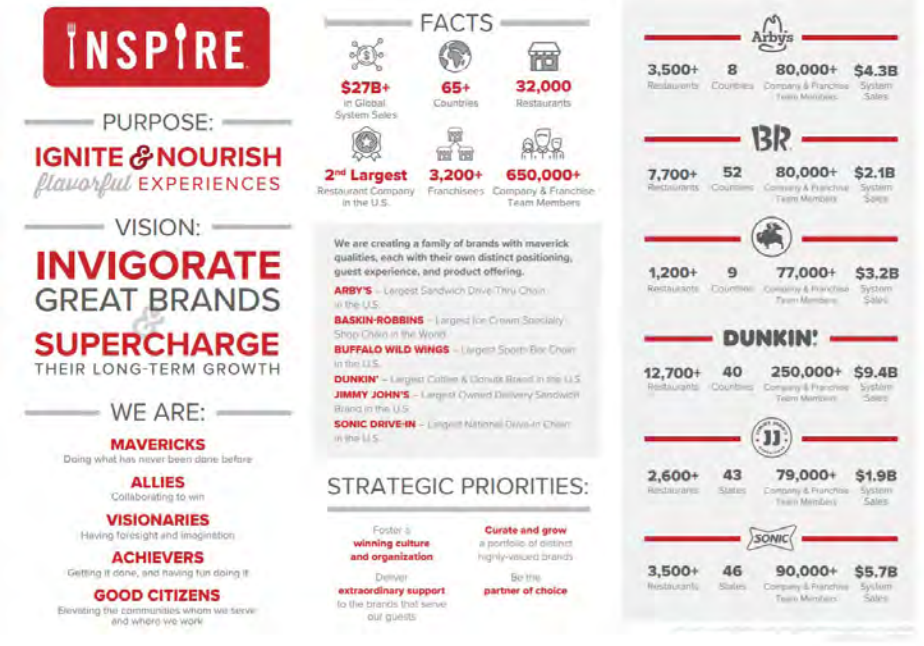
On December 7, 2018, Inspire Brands, Inc. announced the completion of its \$2.3 billion acquisition of Sonic Corp. In addition to Sonic, Inspire's restaurant portfolio includes Arby's, Buffalo Wild Wings, and Rusty Taco.

<https://www.sonicdrivein.com/>

## ABOUT THE TENANT/LEASE GUARANTOR

Panhandle Restaurant Group, LLC (PRG) operates a total of **19 Sonic Drive-In restaurants, 1 Rib Crib restaurant**, and a number of other restaurants through different partnerships - lease is personally guaranteed by the operator (net worth in excess of \$28,000,000)!

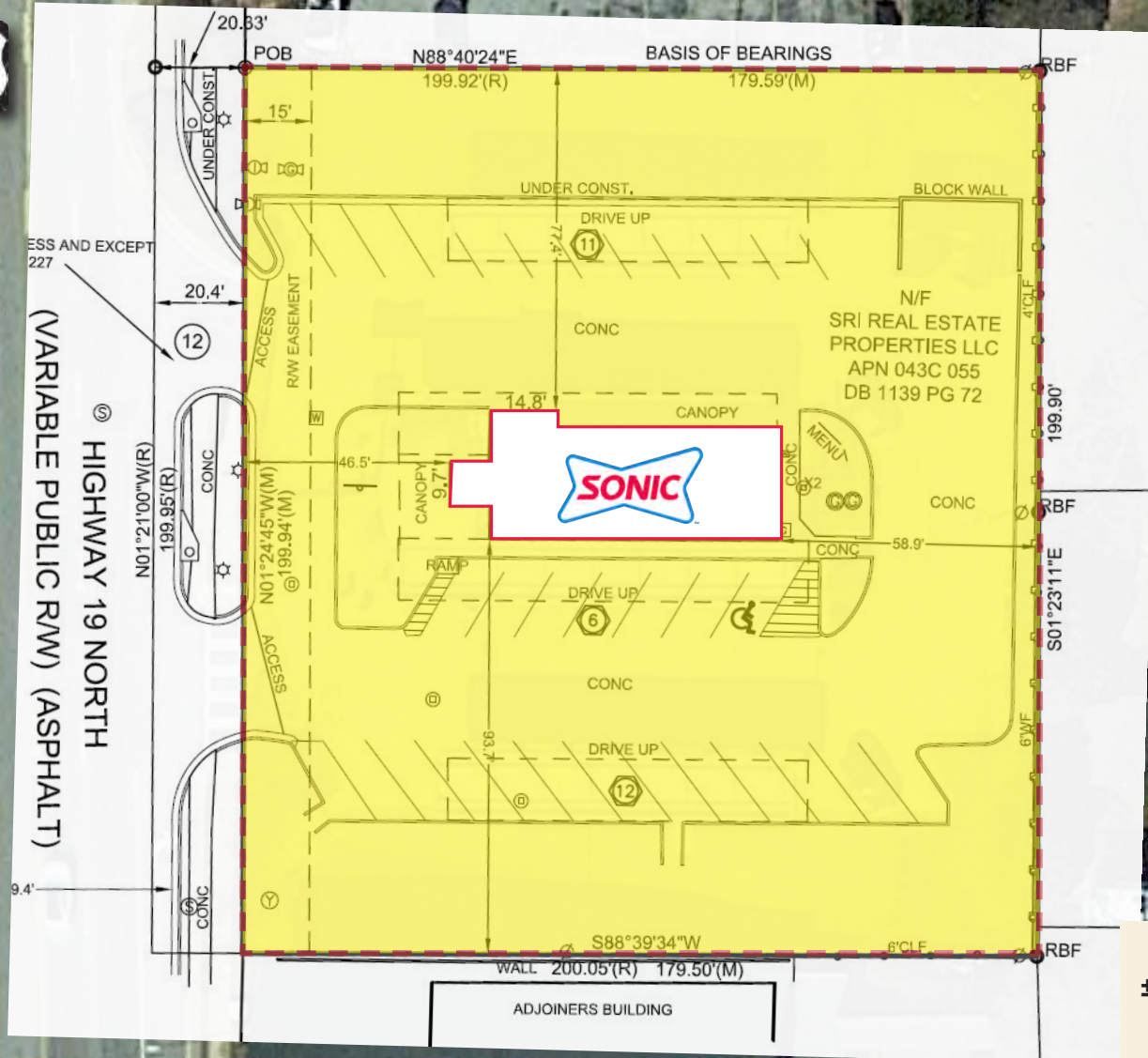
## ABOUT THE PARENT COMPANY



# SITE PLAN

19

US 19 N  
23,549 CPD



**LOT SIZE**  
±0.824 Acre  
**GLA**  
±1,768 SF

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# THOMASTON



## SONIC DRIVE-IN | THOMASTON, GEORGIA

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# THOMASTON CITY VIEW



**CHIEF**  
MANUFACTURING

 **UPSON-LEE  
HIGH SCHOOL**  
1,311 STUDENTS

 **UPSON-LEE  
SOUTH ELEMENTARY**  
897 STUDENTS

 **SOLUTIONS**  
EAST

 **UPSON-LEE  
NORTH ELEMENTARY**  
615 STUDENTS

 **UPSON-LEE  
MIDDLE SCHOOL**  
906 STUDENTS

 **SOUTHERN  
CRESCENT**  
TECHNICAL COLLEGE  
**UPSON CAMPUS**  
503 STUDENTS



**STANDARD  
TEXTILE**

 **THOMASTON MILLS**

**DOLLAR  
GENERAL**

 **FAMILY  
DOLLAR**

 **ingles**  
Less Prices...Less The Savings!

 **Thomaston  
GEORGIA**

 **W**

 **piggly wiggly**

 **Badcock & more**  
HOME FURNITURE

 **UPSON**  
Regional Medical Center  
115 BEDS

 **TRACTOR  
SUPPLY CO**

 **Walmart**

 **THE  
HOME  
DEPOT**



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# LOCATION OVERVIEW

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**Thomaston** is the county seat of Upson County, Georgia. Located along the banks of the Potato Creek in the foothills of the Appalachian Mountains, Thomaston is within 60 miles of three of Georgia's major cities: Atlanta, Macon and Columbus, an area also known as the golden triangle. It is the principal city of and is included in the Thomaston, Georgia Micropolitan Statistical Area, which is included in the Atlanta - Sandy Springs - Gainesville - Alabama Combined Statistical Area.

**Upson Regional Medical Center** is a full service, DNV Healthcare accredited organization located in Thomaston, Georgia. The 115 bed hospital is 90 minutes south of Atlanta, and approximately halfway between Macon and Columbus. URMC is the second largest employer in

Upson County and an integral part of the economic base for the region.

**The Thomaston-Upson County School District** holds pre-school to grade twelve, and consists of two elementary schools, a middle school, and a high school.

**Southern Crescent Technical College** is a public community college with two main campuses in Georgia, one in Griffin and one in Thomaston. SCTC delivers relevant technical education, adult education, and learning opportunities via various instructional modalities at the associate degree, diploma, and certificate levels to promote service, workforce development, and economic development.

Other companies in Thomaston include: **Thomaston Mills** (produces textiles for industrial & consumer use); **Standard Textile** (provider to textiles in the healthcare, hospitality, decorative products, & industrial laundry markets); **Solutions Contract Packaging** (provides formulation & packaging services in the pesticide industry); **Dart Container - Solo Cup Co** (manufactures everyday & party supplies such as plastic cups, paper or plastic plates & bowls.).

## 2021 DEMOGRAPHICS

	1-MI	3-MI	5-MI
Total Population	2,557	11,732	19,464
Projected Population (2026)	2,652	12,111	20,070
Daytime Demographics Age 16+	1,559	9,495	16,968
Population Median Age	37.0	37.8	39.3
Average Household Income	\$52,837	\$55,605	\$53,950



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