



ACTUAL SITE

SONIC DRIVE-IN
317 SOUTH VIRGINIA AVENUE
TIFTON, GEORGIA 31794

OFFERING MEMORANDUM

Represented By:

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COMMERCIAL INVESTMENT ADVISORS, INC. CIA BROKERAGE COMPANY

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In Association with Georgia Designated Broker:
Rebecca E. Davis | Summit Real Estate | License # 234538

CIA
commercial
investment
advisors

INVESTMENT OVERVIEW

SONIC DRIVE-IN
TIFTON, GEORGIA

SONIC DRIVE-IN

LOCATION	317 South Virginia Avenue Tifton, Georgia 31794
MAJOR CROSS STREETS	On S Virginia Ave, North of 7th St W
TENANT	SONSTORE 3449 TIFTON GA, LLC
GUARANTOR	PANHANDLE RESTAURANT GROUP, INC. MCLASON, LLC FLSON, LLC GEORGIASON, LLC CHRIS & AMY MCMILLAN (Personal)
PURCHASE PRICE	\$2,847,000
CAP RATE	5.75%
ANNUAL RENT	\$163,679
GROSS LEASEABLE AREA	±1,263 SF (Not Including Canopies)
RENTAL ESCALATIONS	7% Every 5 Years
LEASE TYPE	Absolute NNN
OWNERSHIP	(Building & Land) Fee Simple
YEAR BUILT	1996
LOT SIZE	±0.512 Acre
LEASE EXPIRATION	December 31, 2041
OPTIONS	Two 5-Year Renewal Options

POINTS OF INTEREST

SHOPPING | ENTERTAINMENT: Tifton has major retailers such as Walmart Supercenter, Lowe's Home Improvement, Hobby Lobby, Dollar Tree, Dollar General, Family Dollar, Big Lots, Joann Fabrics, Ashley HomeStore, Badcock Home Furniture, Farmers Home Furniture, Buddy's Home Furnishings, Aaron's, Harbor Freight Tools, Tractor Supply Co., Ollie's Bargain Outlet, T.J. Maxx, Belk, Bealls Outlet, Roses Discount Store, Maurices, Citi Trends, Goodwill, Hibbett Sports, Petsense, Staples, Publix, Save-A-Lot, Walgreens, CVS, AutoZone, O'Reilly Auto Parts, Planet Fitness, Anytime Fitness, AMC Theatre, etc.

HIGHER EDUCATION: 3 miles from Abraham Baldwin Agricultural College - a public college offering various baccalaureate & associate degrees with 4,291 students

HEALTH CARE: 3.5 miles from Tift Regional Medical Center (TRMC) - a 181-bed, not for profit regional referral center offering signature services in surgery, oncology, cardiovascular care, women's health, neurology, medical imaging and more

INVESTMENT HIGHLIGHTS

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

TENANT | LEASE GUARANTOR: Sonstore 3449 Tifton GA, LLC 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 | COVID RESISTANT: Successfully Open & Operating for Decades with a Recent 20-Year Lease Commitment Executed - Open/Paying Rent Through COVID with Full Drive-Thru!

TRAFFIC COUNTS: Great Visibility & Access on S Virginia Ave where Traffic Counts Exceed 9,110 CPD - Just North of 7th St W with 22,146 CPD!

2021 DEMOGRAPHICS (5-MI): Total Population: 29,881 | Average Household Income: \$58,691



FINANCIAL ANALYSIS

SUMMARY

TENANT	Sonstore 3449 Tifton GA, LLC
GUARANTOR	Panhandle Restaurant Group, Inc. Mclason, LLC Flson, LLC Georgiason, LLC Chris & Amy McMillan (Personal)
PURCHASE PRICE	\$2,847,000
CAP RATE	5.75%
GROSS LEASABLE AREA	±1,263 SF (Not Including Canopies)
YEAR BUILT	1996
LOT SIZE	±0.512 Acre
EXPENSE REIMBURSEMENT	This is an Absolute NNN lease . Tenant is responsible for all expenses.

RENT ROLL

TENANT INFO		LEASE TERMS	RENT SUMMARY		
TENANT NAME	SQ FT	TERM	INCREASE	RENT	ANNUAL INVESTOR RETURN
Sonstore 3449 Tifton GA, LLC	1,263	Years 1-5: 12/29/21 to 12/31/26	Current	\$163,679	5.75%
		Years 6-10: 01/01/27 to 12/31/31	7.00%	\$175,137	6.15%
		Years 11-15: 01/01/32 to 12/31/36	7.00%	\$187,396	6.58%
		Years 16-20: 01/01/37 to 12/31/41	7.00%	\$200,514	7.04%
RENEWAL OPTIONS		1st Option: 01/01/42 to 12/31/46	7.00%	\$214,550	
		2nd Option: 01/01/47 to 12/31/51	7.00%	\$229,568	

PROPOSED FINANCING SUMMARY

All Cash or Buyer to obtain new financing at Close of Escrow.	
Loan to Value	65% to 70% LTV
Rate	3.85% to 4.00%
Term	10 Years
Amortization	25 Years
For more information, contact Josh Sciotto of Mark One Capital at (602) 687-6647.	

SONIC DRIVE-IN | TIFTON, GEORGIA

TENANT OVERVIEW

SONIC DRIVE-IN
TIFTON, GEORGIA

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.

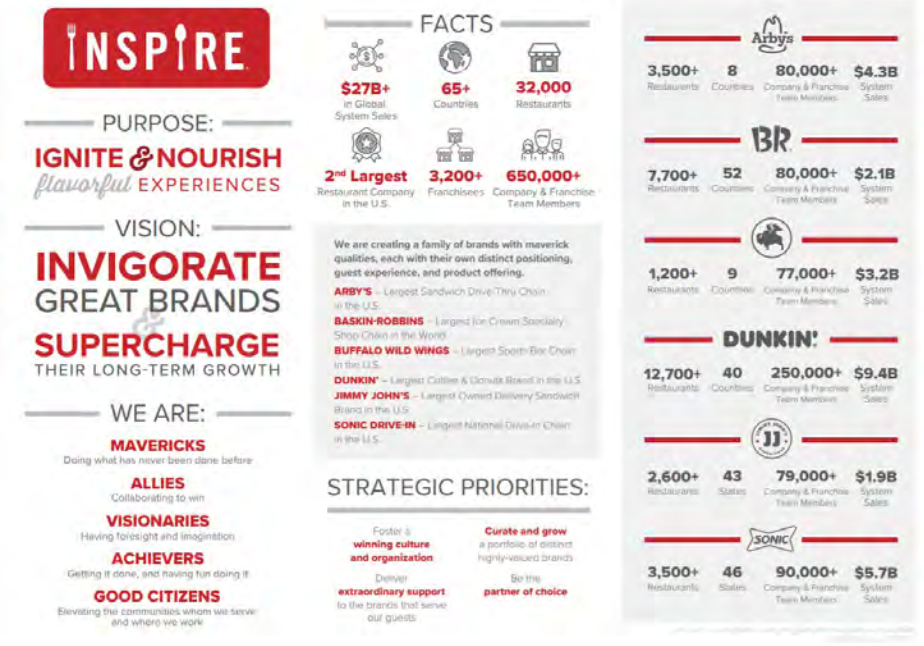
On December 7, 2018, Inspire Brands, Inc. announced the completion of its \$2.3 billion acquisition of Sonic Corp. In addition to Sonic, Inspire's restaurant portfolio includes Arby's, Buffalo Wild Wings, and Rusty Taco.

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

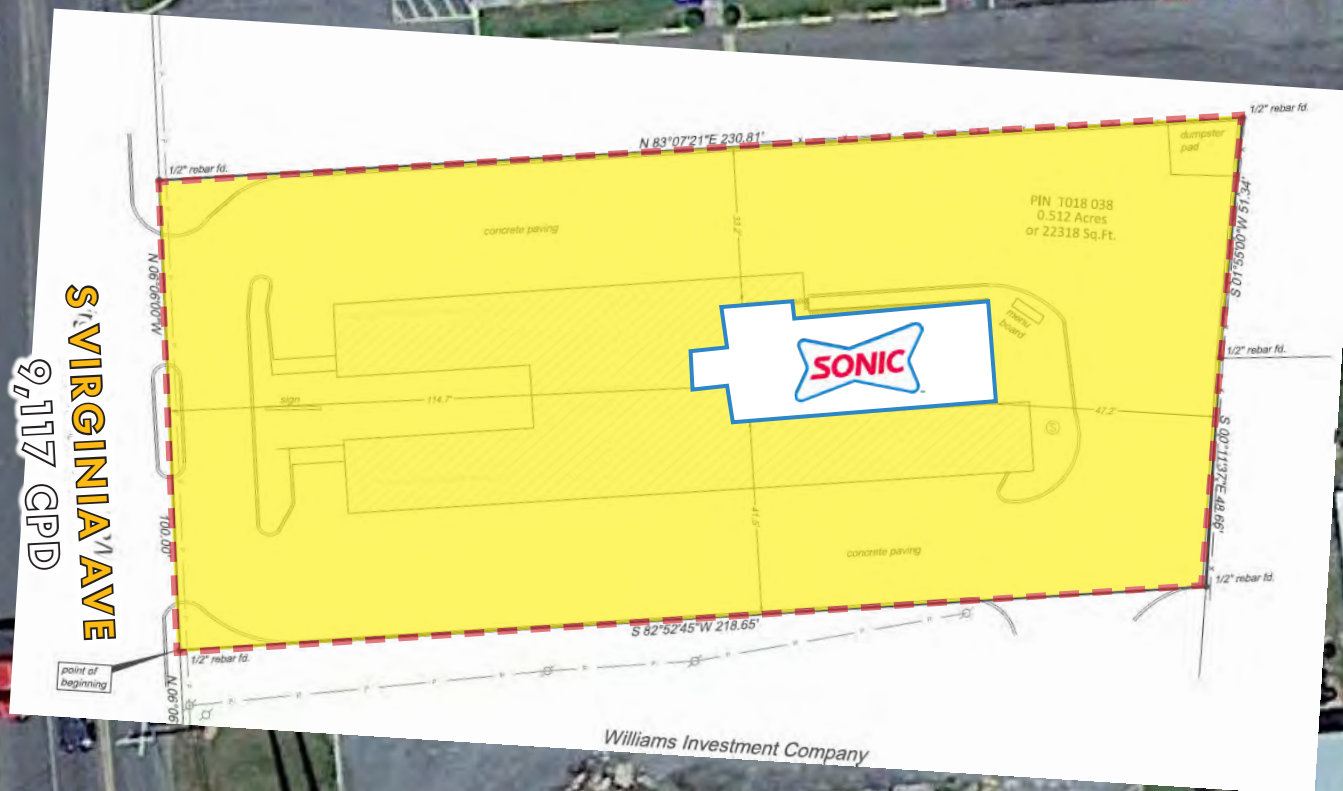
ABOUT THE TENANT/LEASE GUARANTOR

Sonstore 3449 Tifton GA, LLC 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



LOT SIZE

±0.512 Acre

GLA

±1,263 SF

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TIFTON



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TIFTON ZOOMED OUT



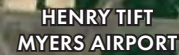
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TIFTON CITY VIEW



SONIC DRIVE-IN | TIFTON, GEORGIA

LOCATION OVERVIEW

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Tifton (known as The Friendly City) is a growing leisure destination in the heart of charming South Georgia. Here, you will find the perfect combination of welcoming hometown appeal and exciting cultural chic. Strategically located just 2.5 hours south of Atlanta, Tifton can be reached easily by I-75, US 319, US 82, and US 41. It is central to all that is spectacular in Georgia and Florida.

Tifton and Tift County have deep roots in agriculture. Discover scenic, sprawling farmlands that use state-of-the-art agricultural technology, and relish a blast-from-the-past historic working farmstead.

Companies in Tifton include **Hood Packaging Corporation** (manufactures plastic film & bags, coated & laminated bags & paper packaging); **American Textile** (manufactures & distributes premier bedding products to a variety of retailers); **Baker Distributing Co.** (air conditioning system supplier); **Cooksey Steel Co.** (metal supplier); **Mohawk Industries** (manufactures residential & commercial carpet); **Kelley Manufacturing** (farm equipment supplier); **Master Craft Industrial Equipment** (forklift manufacturer); **PB2 Foods** (plant-based food manufacturer), etc.

Abraham Baldwin Agricultural College (ABAC) has provided unique, hands-on learning opportunities for students as the South's premier destination for Agricultural studies. ABAC offers a wide range of studies such as nursing program, innovative arts & science tracks, etc. ABAC is proud to support enrollment of over 4,000 students from 155 of Georgia's 159 counties, 18 states, and 24 countries.

2021 DEMOGRAPHICS			
	1-MI	3-MI	5-MI
Total Population	3,650	23,674	29,881
Projected Population (2026)	3,650	23,978	30,227
Daytime Demographics Age 16+	7,368	24,444	28,654
Population Median Age	32.4	33.1	33.9
Average Household Income	\$48,854	\$55,247	\$58,691

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FOR MORE INFORMATION:

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