



ACTUAL SITE

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

**OFFERING  
MEMORANDUM**

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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   FLSO, 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

<b>TENANT</b>	Sonstore 3449 Tifton GA, LLC
<b>GUARANTOR</b>	Panhandle Restaurant Group, Inc.   Mclason, LLC   Flson, LLC   Georgiason, LLC   Chris & Amy McMillan (Personal)
<b>PURCHASE PRICE</b>	\$2,847,000
<b>CAP RATE</b>	5.75%
<b>GROSS LEASABLE AREA</b>	±1,263 SF (Not Including Canopies)
<b>YEAR BUILT</b>	1996
<b>LOT SIZE</b>	±0.512 Acre
<b>EXPENSE REIMBURSEMENT</b>	This is an <b>Absolute NNN lease</b> . 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: <b>12/29/21</b> 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 <b>12/31/41</b>	7.00%	\$200,514	7.04%	
						<b>6.38% AVG ANNUAL RETURN</b>
<b>RENEWAL OPTIONS</b>		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

SONIC



PURPOSE:

**IGNITE & NOURISH**  
flavorful EXPERIENCES

VISION:

**INVIGORATE GREAT BRANDS**  
**SUPERCHARGE**  
THEIR LONG-TERM GROWTH

WE ARE:

- MAVERICKS**  
Doing what has never been done before
- ALLIES**  
Collaborating to win
- VISIONARIES**  
Having foresight and imagination
- ACHIEVERS**  
Getting it done, and having fun doing it
- GOOD CITIZENS**  
Elevating the communities whom we serve and where we work

**FACTS**

- \$27B+** in Global System Sales
- 65+** Countries
- 32,000** Restaurants
- 2nd Largest** Restaurant Company in the U.S.
- 3,200+** Franchisees
- 650,000+** Company & Franchise Team Members

We are creating a family of brands with maverick qualities, each with their own distinct positioning, guest experience, and product offering.

- ARBY'S** - Largest Sandwich Drive-Thru Chain in the U.S.
- BASKIN-ROBBINS** - Largest Ice Cream Specialty Shop Chain in the World
- BUFFALO WILD WINGS** - Largest Sports-Bar Chain in the U.S.
- DUNKIN'** - Largest Coffee & Donut Brand in the U.S.
- JIMMY JOHN'S** - Largest Owned Delivery Sandwich Brands in the U.S.
- SONIC DRIVE-IN** - Largest National Drive-In Chain in the U.S.

**STRATEGIC PRIORITIES:**

- Foster a **winning culture and organization**
- Curate and grow a portfolio of diverse, high-voiced brands
- Denver **extraordinary support** to the brands that serve our guests
- Be the **partner of choice**

<b>Arby's</b>	3,500+ Restaurants	8 Countries	80,000+ Company & Franchise Team Members	\$4.3B System Sales
<b>BR</b>	7,700+ Restaurants	52 Countries	80,000+ Company & Franchise Team Members	\$2.1B System Sales
<b>Dunkin'</b>	1,200+ Restaurants	9 Countries	77,000+ Company & Franchise Team Members	\$3.2B System Sales
<b>DUNKIN'</b>	12,700+ Restaurants	40 Countries	250,000+ Company & Franchise Team Members	\$9.4B System Sales
<b>JJ</b>	2,600+ Restaurants	43 States	79,000+ Company & Franchise Team Members	\$1.9B System Sales
<b>SONIC</b>	3,500+ Restaurants	46 States	90,000+ Company & Franchise Team Members	\$5.7B System Sales



# TIFTON



CARPENTER RD 10,195 CPD

INTERSTATE 75

DOLLAR GENERAL

**SONIC**

**HARBOR FREIGHT**  
QUALITY TOOLS. LOWEST PRICES.

**ROSES**

save a lot  
**B!** HIBBETT SPORTS  
DOLLAR TREE  
CITITRENDS  
TRACTOR SUPPLY CO.  
ANYTIME FITNESS

Ashley HOMESTORE golden corral MICRÔTEL BY WYNDHAM Comfort  
Staples petsense COUNTRY INN & SUITES ZAXBY'S

the **Y**  
GameStop  
Pizza-Hut

**HOBBY LOBBY**

Jersey Mike's SUBS

DELTA GAIL USA

Hardee's

7TH ST W 22,146 CPD

Bojangles

planet fitness  
goodwill

COOK-OUT

Starbucks

Logan's ROADHOUSE

Waffle House

LONGHORN STEAKHOUSE

Olive Garden

Cookin' Corral

Fairfield BY HARRIOTT

Hilton Garden Inn

SPRINGHILL SUITES BY HARRIOTT

Hampton

Applebee's GRILL + BAR

H Holiday Inn Express

BURGER KING

82

DOLLAR GENERAL

I-75 54,710 CPD

S VIRGINIA AVE 9,117 CPD

HogwBones

Days Inn BY WYNDHAM LA QUINTA BY WYNDHAM CAPTAIN D'S  
CIRCLE K BUFFALO WILD WINGS Panera BREAD

MATT WILSON ELEMENTARY 515 STUDENTS

LOWE'S

Walmart

ups DISTRIBUTION CENTER

verizon Waffle House

it's fashion metro SHOE SHOW BEAUTY CATO boost

Howard Johnson BY WYNDHAM

NISSAN

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# TIFTON ZOOMED OUT



**ANNIE BELLE CLARK  
PRIMARY SCHOOL**  
735 STUDENTS

**LEN LASTINGER  
ELEMENTARY**  
560 STUDENTS

**NORTHSIDE  
ELEMENTARY**  
402 STUDENTS

**TIFT COUNTY  
HIGH SCHOOL**  
1,640 STUDENTS

**OLLIE'S** **TJ-MAXX** **rue21**  
**bealls** **HIBBETT** **belk**  
**OUTLET** **SPORTS**  
**JOANN** **maurices** **Bath**  
**claire's** **SHOE DEPT.** **Body**  
**ENCORE** **GNC** **Works**

**EIGHTH STREET  
MIDDLE SCHOOL**  
1,112 STUDENTS

**TIFT REGIONAL  
MEDICAL CENTER**  
181 BEDS

**G.O. BAILEY  
ELEMENTARY**  
752 STUDENTS

**McDonald's** **Wendy's** **KFC**  
**Checkers**

**Badcock & more**  
HOME FURNITURE

**Super 8**  
BY WENDHAM

**FAMILY  
DOLLAR**

**TPC  
HARDSCAPES**

**TIFTON**  
The Friendly City

**HOBBY  
LOBBY**

**CHARLES SPENCER  
ELEMENTARY**  
581 STUDENTS

**LOWE'S**

**Walmart**

**MOTOR  
HARLEY-DAVIDSON  
CYCLES**

**J.T. REDDICK  
ELEMENTARY**  
637 STUDENTS

**DOLLAR  
GENERAL**



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# TIFTON CITY VIEW



 **Abraham Baldwin  
Agricultural College**  
4,291 STUDENTS

 **NORTHEAST  
MIDDLE SCHOOL**  
568 STUDENTS

 **TIFT REGIONAL  
MEDICAL CENTER**  
181 BEDS

 **UNIVERSITY OF GEORGIA**  
TIFTON CAMPUS

 **TIFT COUNTY  
HIGH SCHOOL**  
1,640 STUDENTS



**TIFTON**  
*Georgia*  
The Friendly City

**HOBBY  
LOBBY**

**LOWE'S**

**Walmart** 

HENRY TIFT  
MYERS AIRPORT

**ORGILL**

**KMC**

**Walmart**   
PHARMACY  
DISTRIBUTION

 **DISTRIBUTION  
CENTER**

EXLABESA

 **HOOD PACKAGING**  
CORPORATION

 **SOUTHERN REGIONAL  
TECHNICAL COLLEGE**  
TIFTON CAMPUS

 **MOHAWK**  
INDUSTRIES, INC.

 **AMERICAN TEXTILE CO.**

## 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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