



INTERACTIVE  
OFFERING MEMORANDUM



**EXCLUSIVELY LISTED BY**

**KYLE MATTHEWS**

Broker of Record

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# EXECUTIVE OVERVIEW

## OFFERING SUMMARY

Matthews Real Estate Investment Services™ is pleased to present the opportunity for Fee Simple interest in the Mountain View, MO Sonic Drive-In. The franchisee of this store is an experienced operator with over 45 units in their portfolio and has included two personal guarantees. There are 12.3 years remaining on the base term of this lease, and the property has operated as a Sonic Drive-In for the past 34 years showing a strong historical operating presence in the market.

## INVESTMENT HIGHLIGHTS

- **Absolute NNN** - Lease with  $\pm 12.3$  Years Remaining on the Original 15 Year Term
- **Recent Renewal** - Franchisee Signed New 15 Year Lease in 2020
- **Attractive Percentage Rent Component** - Landlord Benefits from Receiving 6.00% of Monthly Gross Receipts in Addition to Base Rent
- 2 Personal Guarantees from Experienced Operator with  $\pm 46$  Units
- Out parceled to Walmart. Surrounding tenants include McDonald's, Dollar General, Taco Bell, Subway, St. Francis Hospital
- Highest Cap Rate Sonic Drive-In on Market as of March 1st, 2023









## FINANCIAL OVERVIEW



**\$1,300,000**  
LIST PRICE



**7.02%**  
CAP RATE



**\$91,297.98**  
2022  
ANNUAL RENT

### BUILDING INFO

Address	402 West U.S. Highway 60, Mountain View, MO 65548
Year Built	1989
GLA of Building	±1,144 SF
Lot Size	± 0.54 AC

### TENANT SUMMARY

Tenant Trade Name	Sonic Drive-In
Lease Guarantor	SDI of Mt View LLC + 2 Personal Guarantees
Type of Ownership	Fee Simple
Lease Type	Absolute NNN
Roof, Structure & Parking Lot	Tenant
Lease Term	±12.3 Years
Lease Commencement Date	7/1/2020
Lease Expiration	6/30/2035



## ANNUALIZED OPERATING DATA

Lease Term	Base Annual Rent	Additional % Rent	Total Annual Rent
2018	\$58,715	\$13,393	\$72,108
2019	\$58,715	\$13,683	\$72,398
2020	\$62,357	\$29,595	\$91,952
2021	\$66,000	\$36,698.40	\$102,698.40
2022	\$66,000	\$25,297.98	\$91,297.98

## FINANCING INQUIRIES

For financing options reach out to:

**PATRICK FLANAGAN**  
patrick.flanagan@matthews.com  
+1 (214) 550-0277









LAZY C'S GRILL



FINE CHINA RESTAURANT



SUBJECT PROPERTY

ARNOLD'S 21 BURGERS



MOUNTAIN VIEW SOFTBALL FIELDS



MOUNTAIN VIEW PUBLIC LIBRARY



LIBERTY EAGLE FOOTBALL FIELD



FIRST BAPTIST CHURCH

MOSSY OAK PROPERTIES REAL ESTATE



N STATE RTE Y





# TENANT OVERVIEW



SONIC



» Company Name  
SONIC

» Ownership  
PUBLIC



» Year Founded  
1953



» Industry  
RESTAURANT



» Headquarters  
OKLAHOMA CITY, OK



» Website  
[WWW.SONICDRIVEIN.COM](http://WWW.SONICDRIVEIN.COM)

For more than 60 years, SONIC, America's Drive-In has built a dominant position in the drive-in restaurant business. They did so by sticking to what made drive-ins so popular in the first place: made-to-order American classics, signature menu items, speedy service from friendly Carhops and heaping helpings of fun and personality. The company operates 3,585 restaurants in 45 US states. With a dynamic history, SONIC surges forward while specializing in fresh, made-to-order meals that you can't get anywhere else. Today, SONIC is the largest chain of drive-in restaurants in America. As a business, they continue to thrive, maintaining strong real sales growth, industry-leading customer frequency and high returns for stockholders.



# AREA OVERVIEW

## MOUNTAIN VIEW, MO

The city of Mountain View is in Howell County, Missouri, and has a population of over 2.5K residents. It is named for its elevated location which provides great views of the surrounding area. Although a quiet town, Mountain View is a great place for people wanting to explore the Missouri Ozarks. The area provides plenty of outdoor activities like hiking, fishing, and cave exploring.

The city has a mix of a suburban and rural feel that residents enjoy.

The Mountain View economy employs 1.06K and the leading industries are manufacturing, retail trade, and transportation & warehousing.

## DEMOGRAPHICS

POPULATION	1 - MILE	3 - MILE	5 - MILE
2027 Projection	4,475	48,155	116,697
2022 Estimate	4,103	44,642	103,853
2010 Census	3,274	37,219	79,078
Growth 2022-2027	9.07%	7.87%	12.37%
Growth 2010-2022	25.32%	19.94%	31.33%
HOUSEHOLDS	1 - MILE	3 - MILE	5 - MILE
2027 Projection	2,625	5,021	6,130
2022 Estimate	2,525	4,819	5,887
2010 Census	1,228	14,169	29,306
Growth 2022-2027	8.91%	8.16%	13.15%
Growth 2010-2022	22.15%	18.04%	30.17%
HH INCOME	1 - MILE	3 - MILE	5 - MILE
2022 Est Avg HH Income	\$115,795	\$83,355	\$93,802





## CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Sonic** located at **402 West U.S. Highway 60, Mountain View, MO 65548** ("Property"). It has been prepared by Matthews Real Estate Investment Services. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner Seller and in part upon financial information obtained from sources the Owner it deems reliable. Owner, nor their officers, employees, or real estate agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its contents, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein. and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Matthews Real Estate Investment Services.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.





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