

SONIC | Salisbury, NC

935 W INNES STREET



Offering Memorandum



612.413.4200 • brisky.com

PROPERTY INFORMATION



SECTION 1

Property Overview



Address

935 W Innes Street
Salisbury, NC 28144

Square Footage

1,631 SF

Acres

0.96

Price

\$1,408,846

Cap

6.5%

Current Term Expiration

06/30/2042

Current Term Remaining

18+ Years

Annual Base Rent

\$91,575

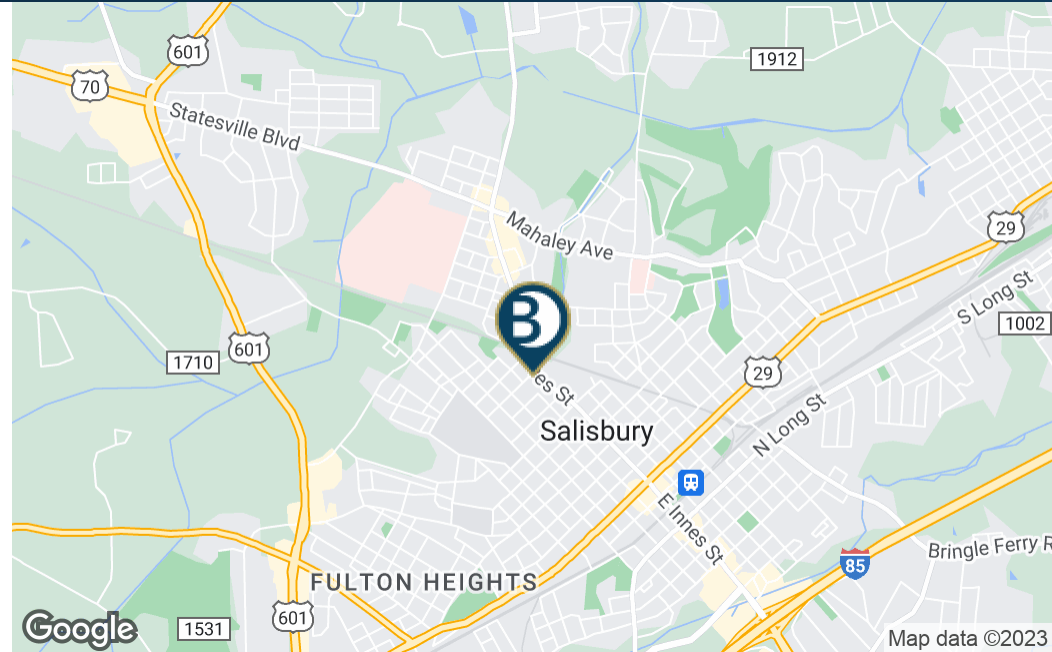
Rent Increases

1.75% Annually

Renewal Options

Four 5-Year

Executive Summary



Property Overview

Brisky Net Lease is pleased to offer this Sonic in Salisbury a great community located in Western, North Carolina. This NNN Lease has zero landlord responsibilities, & 18+ years of term remaining. Investors will appreciate the opportunity to invest in the largest drive-in restaurant brand in the United States. This Sonic has great visibility on a high traffic corridor just a few blocks from the campus of Livingstone College. This location is operated by franchisee Great American Hospitality with 20 Sonic locations across North and South Carolina.

Salisbury is located in central North Carolina about halfway between Charlotte and Greensboro. The community is home to the headquarters of Food Lion, a regional grocery chain that is one of the U.S. subsidiaries of Delhaize. Salisbury is known for its historic downtown, which is a local tourist destination. SONIC, founded in 1953, is the largest drive-in restaurant brand in the United States with more than 3,500 restaurants in 46 states.

SONIC is part of the Inspire Brands family of restaurants. The Inspire portfolio has grown to encompass nearly 32,000 restaurants across more than 70 global markets and all 50 states.

Broker of Record: Bang Realty-North Carolina, Inc | Brian Brockman NC #298998

Property Highlights

- Operated by Franchisee in NC & SC with 20 Units & Growing
- Absolute NNN Lease with Zero Landlord Responsibilities
- Located in Close Proximity to Livingstone College
- Part of the 2nd Largest Restaurant Company
- Great Location, Visibility & Signage
- Established Tenant

Complete Highlights



Location Information

Building Name	SONIC Salisbury, NC
Street Address	935 W Innes Street
City, State, Zip	Salisbury, NC 28144
County	Rowan
Market	Charlotte
Sub-market	Rowan County
Market Type	Medium
Nearest Highway	Highway 29
Nearest Airport	Mid-Carolina Regional Airport
Traffic Count	17K+ VPD - W Innes Street

Building Information

Building Size	1,631 SF
NOI	\$91,575.00
Cap Rate	6.5%
Occupancy %	100.0%
Tenancy	Single
Year Built	2002
Construction Status	Existing
Free Standing	Yes
Number of Buildings	1
Parking Stalls	36 Stalls

Tenant Profile

About SONIC Drive-In

SONIC Drive-In is an American quick-serve restaurant franchise chain that serves carnival-like menu items such as hamburgers, French fries, onion rings, corn dogs and chili dogs, along with a highly customizable selection of both classic and contemporary beverage options. According to QSR SONIC ranked in the top 50 Biggest Fast-Food Chains and in the 25 Fastest-Growing Fast-Food Chains in America in the 2022 report. SONIC competes within its market by offering a unique fast food experience that includes parking in a covered drive-in stall and ordering from a speaker, then being served by a carhop on roller skates. Drive-thru lanes are also an option at most locations.

Sonic has been in business for more than 65 years and has established itself as a permanent fixture in American culture. SONIC’s success stems from their long-standing legacy of balancing familiarity with bold advancement, making their concept as relevant today as it was when they started. With a unique business model, diverse menu, proven demand and technological advancements, SONIC proves it’s a brand positioned for exponential growth for years to come.

Inspire Brands was founded in February 2018 with a vision to invigorate great brands and supercharge their long-term growth. In an industry facing increasing disruption, our leaders saw an opportunity to build a restaurant company unlike any other – one that brings together differentiated yet complementary brands and aims to make them stronger than they would be on their own.

The Inspire portfolio has grown to encompass nearly 32,000 Arby’s, Baskin-Robbins, Buffalo Wild Wings, Dunkin’, Jimmy John’s, Rusty Taco, and SONICDrive-In restaurants across more than 70 global markets and all 50 states. Inspire Brands is now the 2nd largest Restaurant Company in the United States.

*From SonicDriveIn.com & InspireBrands.com



TENANT
**SONIC
DRIVE-IN**

HEADQUARTERED
**OKLAHOMA
CITY, OK**

FOUNDED
1952

WEBSITE
SONICDRIVEIN.COM

LOCATIONS
3,552

OWNERSHIP
**INSPIRE
BRANDS**

Additional Photos

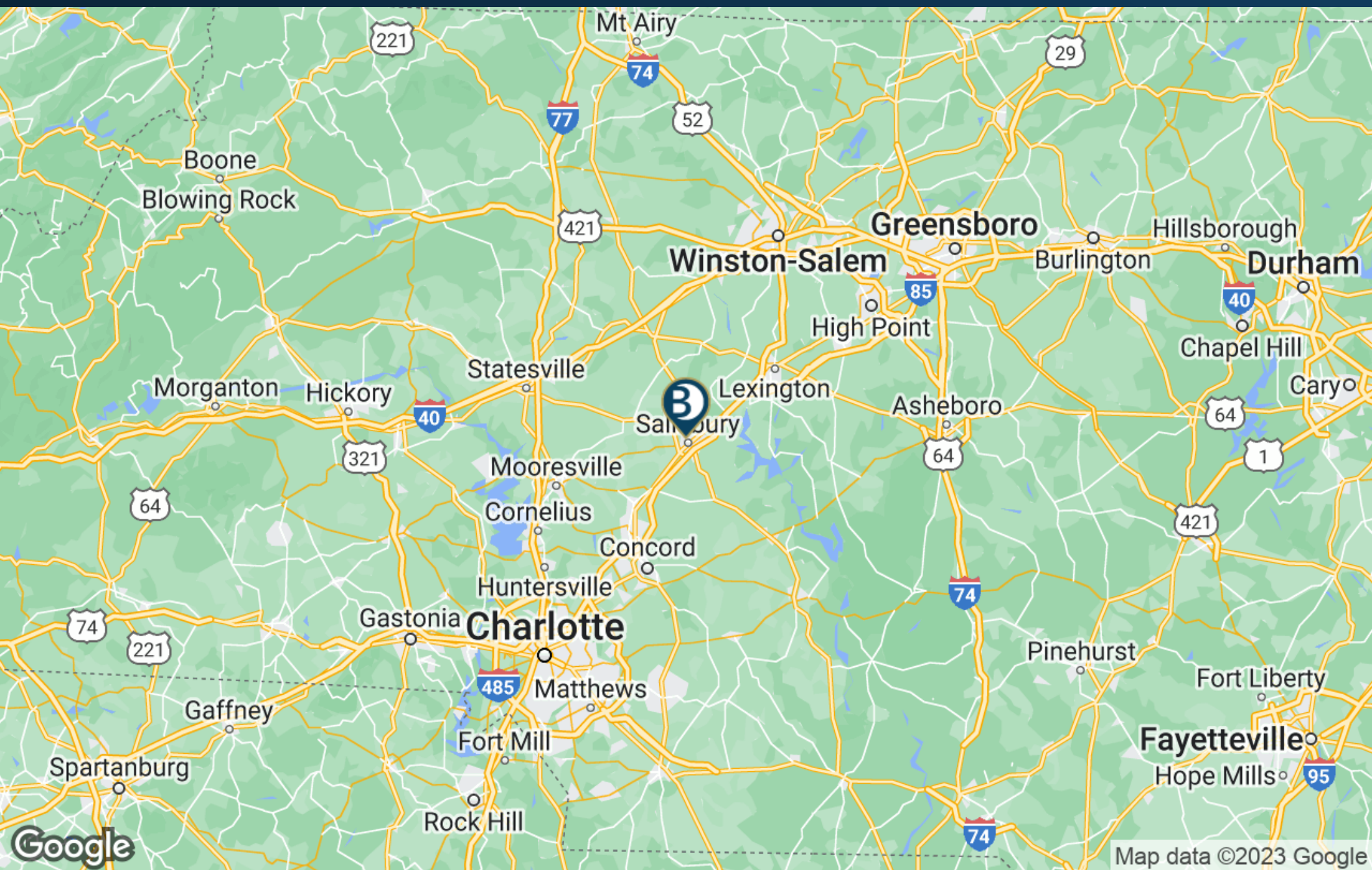


LOCATION INFORMATION



SECTION 2

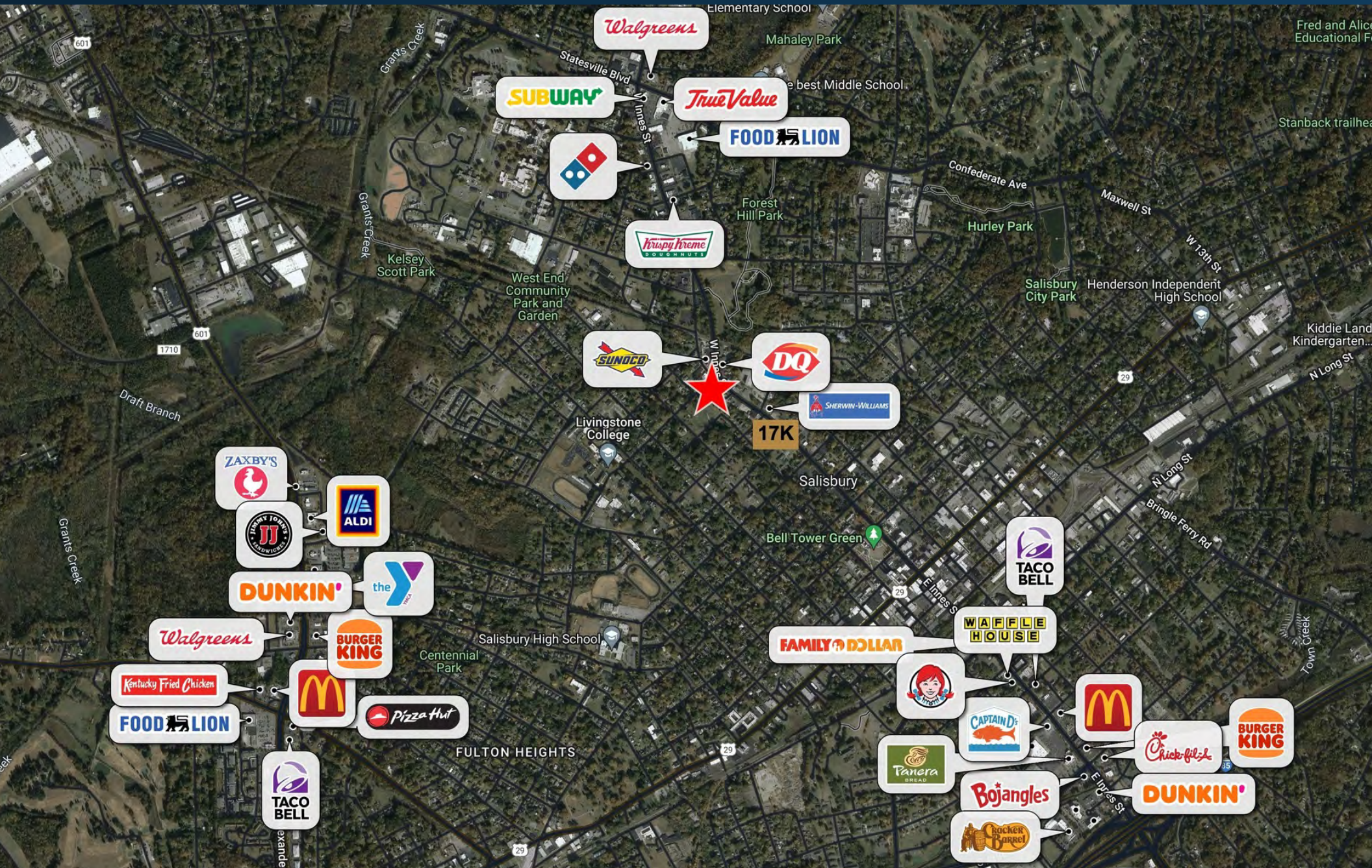
Regional Map



Aerial Map



Retail Map



Community Profile

About Salisbury, NC

Salisbury is the county seat of Rowan County and is located 25 miles northeast of Charlotte and within its metropolitan area. Salisbury's population is growing, and so is its reputation as a top destination for people who want to live, work, and play in the Carolinas. The city has an ideal location of being the halfway point between the major cities of Charlotte and Winston-Salem, but being far enough away to provide a relaxed lifestyle in a thriving community with many amenities. Today, Salisbury is home to over 35,000 residents. It is also home to the headquarters of grocery chain, Food Lion, and is the hometown of soft drink producer Cheerwine - a local staple. Chewy also announced a 700,000 square foot facility project that will employ 1,200 local employees.

Salisbury serves as the primary cultural center of Rowan County offering a flourishing downtown district with a classic Main Street America feel. Visitors are able to enjoy historic sites, viewing unique public art, discovering one-of-a-kind gifts at local shops, breweries, and dining at original restaurants. Downtown Salisbury is also a stop on Amtrak's Crescent, Carolinian, and Piedmont trains that connect to New York, Philadelphia, Baltimore, Washington, Richmond, Raleigh, Charlotte, Atlanta, Birmingham, and New Orleans.



POPULATION
35,580



POPULATION GROWTH
0.69%



HH INCOME
\$43,364

FINANCIAL ANALYSIS



SECTION 3

Offering Summary



\$1,408,846
PRICE



\$91,575
NET OPERATING INCOME



6.5%
CAP RATE



18+ Years
TERM REMAINING

Address:

935 W Innes Street
Salisbury, NC 28144

Lease Type:

NNN

Tenant:

Sonic Franchisee - Great American Hospitality, LLC

Tenant Type:

Retail - QSR

Commencement:

9/17/2013

Expiration Date:

06/30/2042

Options:

Four 5-Year

Increases:

1.75% Annually

LL Responsibilities:

None

DEMOGRAPHICS



SECTION 4

Demographics



Population

1 Mile

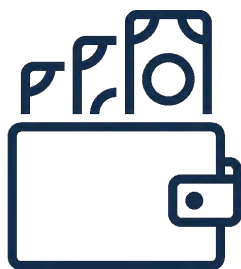
6,662

3 Miles

31,839

5 Miles

51,631



Average Household Income

1 Mile

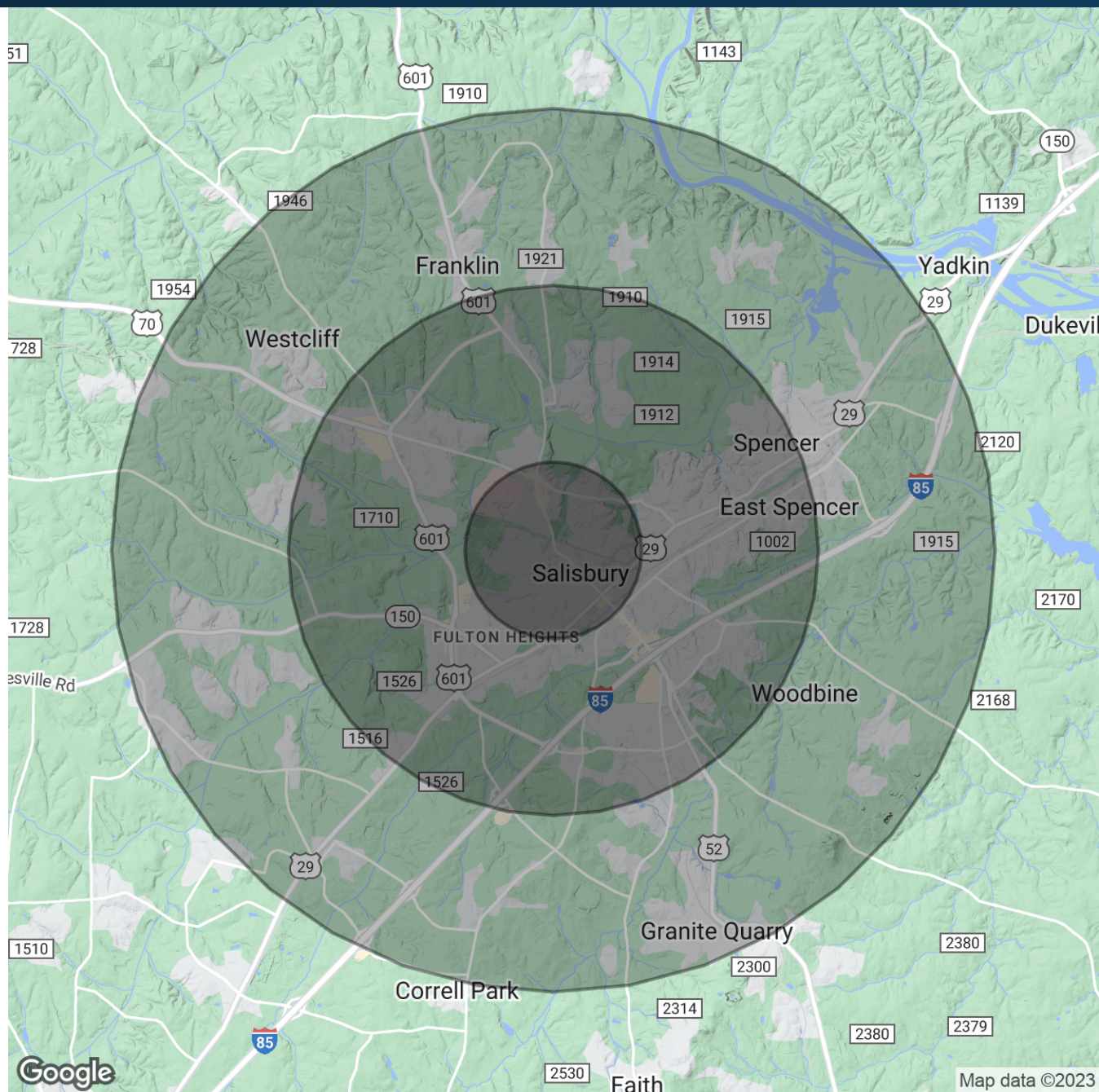
\$43,619

3 Miles

\$54,132

5 Miles

\$57,937





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We want to be the link between commercial real estate buyers and sellers, forging successful relationships and results through innovative technology, experience, and continual growth. Our industry is constantly shifting and changing, and so are we. Brisky has been a driving force nationally for investment real estate. And we aim to be the successful partner who grows alongside you.



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