

SONIC DRIVE-IN

BRAND NEW 2024 RE-CONSTRUCTION OF A LONG STANDING SITE

929 WEST SPRINGFIELD ROAD, TAYLORVILLE, ILLINOIS



OFFERING MEMORANDUM

Marcus & Millichap



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Executive Summary

929 West Springfield Road, Taylorville, IL 62568

FINANCIAL SUMMARY

Price	\$2,677,000
Cap Rate	6.35%
Building Size	1,576 SF
Net Cash Flow	6.35% \$170,000
Year Built	2024
Lot Size	0.61 Acres

LEASE SUMMARY

Lease Type	Absolute Triple-Net (NNN) Lease
Tenant	Guernsey Holdings SDI IL Opco LLC
Guarantor	Guernsey Holdings SDI IL Opco LLC*
Roof & Structure	Tenant Responsible
Rent Commencement Date	May 7, 2024
Lease Expiration Date	May 31, 2044
Lease Term Remaining	20 Years
Rental Increases	1.5% Annually
Renewal Options	4, 5 Year Options
Right of First Refusal	None

*12 unit Guaranty with additional units under development – Tenant operates 100+ units across the country & is the 5th largest franchisee in the system.

ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
5/7/2024 – 5/6/2025	\$170,000.00	6.35%
5/7/2025 – 5/6/2026	\$172,550.00	6.45%
5/7/2026 – 5/6/2027	\$175,138.25	6.54%
5/7/2027 – 5/6/2028	\$177,765.32	6.64%
5/7/2028 – 5/6/2029	\$180,431.80	6.74%
5/7/2029 – 5/6/2030	\$183,138.28	6.84%
5/7/2030 – 5/6/2031	\$185,885.35	6.94%
5/7/2031 – 5/6/2032	\$188,673.64	7.05%
5/7/2032 – 5/6/2033	\$191,503.74	7.15%
5/7/2033 – 5/6/2034	\$194,376.30	7.26%
5/7/2034 – 5/6/2035	\$197,291.94	7.37%
5/7/2035 – 5/6/2036	\$200,251.32	7.48%
5/7/2036 – 5/6/2037	\$203,255.09	7.59%
5/7/2037 – 5/6/2038	\$206,303.92	7.71%
5/7/2038 – 5/6/2039	\$209,398.47	7.82%
5/7/2039 – 5/6/2040	\$212,539.45	7.94%
5/7/2040 – 5/6/2041	\$215,727.54	8.06%
5/7/2041 – 5/6/2042	\$218,963.46	8.18%
5/7/2042 – 5/6/2043	\$222,247.91	8.30%
5/7/2043 – 5/31/2044	\$225,581.63	8.43%

Base Rent	\$170,000
Net Operating Income	\$170,000
Total Return	6.35% \$170,000

Walmart

Landmark of Taylorville
"You Always Go Better At Landmark"
Chevrolet Buick GMC

Farm & Home
SUPPLY

SCOOTER'S COFFEE AT&T

PHILLIPS
66

STEAK 'N SHAKES

ALDI

Peoples Bank & Trust

HSHS Medical Group

Ford

Arby's

SONIC

INDUSTRIAL & COMMERCIAL

TAYLORVILLE
HIGH SCHOOL

DOLLAR GENERAL

14,400 CPD
W SPRINGFIELD RD



Property Description



INVESTMENT HIGHLIGHTS

- » **Brand New 20-Year Absolute Triple-Net (NNN) Lease with Annual Rental Increases**
- » Brand New 2024 Re-Construction of a Long Standing Site - Recently Opened for Business in May 2024 (Click [here](#) to learn more)
- » **Tenant is the Fifth-Largest Sonic Franchisee with 100+ Locations**
- » Excellent Frontage and Accessibility Along West Springfield Road, a Significant Thoroughfare with Direct Access to Springfield
- » **Adjacent to Taylorville High School (800+ Students)**
- » Average Household Income Exceeds \$72,000 within a 10-Mile Radius
- » **Surrounded by National Retailers - Walmart, ALDI, Kroger, Steak 'n Shake, and More**
- » Within a 40-Minute Drive of Downtown Springfield, Abraham Lincoln Capital Airport, and the University of Illinois Springfield



DEMOGRAPHICS

1-mile

5-miles

10-miles

Population

2027 Projection	3,415	13,766	22,272
2022 Estimate	3,471	13,932	22,327

Households

2027 Projection	1,697	5,845	8,581
2022 Estimate	1,717	5,895	8,621

Income

2022 Est. Average Household Income	\$66,130	\$70,348	\$72,102
2022 Est. Median Household Income	\$49,502	\$53,160	\$55,011



Tenant Overview



3,500+
Locations



INSPIRE BRANDS
Parent Company



1953
Founded



SONICDRIVEIN.COM
Website



OKLAHOMA CITY, OKLAHOMA
Headquarters

Founded in 1953, Sonic Drive-In (“Sonic”) is the largest drive-in restaurant brand in the United States with more than 3,500 restaurants in 46 states. The restaurant’s expansive, award-winning menu offers unique breakfast, lunch, dinner, snack, and drink options. With a unique business model, diverse menu, proven demand, and technological advancements, Sonic has proven it’s a brand positioned for exponential growth.

Sonic is part of the Inspire Brands family of restaurants. Inspire Brands was founded in February 2018 and is now the second-largest restaurant company in the U.S. The company operates over 32,000 restaurants in 57 global markets, with over \$31 billion in global system sales.

FRANCHISEE – Guernsey Holdings is a private investment firm that manages three distinct businesses, which operate under the Sonic, Little Caesars, Take 5 Oil Change, and Meineke brands. Founded in 2021, Guernsey Holdings is now the fifth-largest Sonic franchisee in the system with over 100 locations and counting throughout Louisiana, Texas, Illinois, Idaho, and Washington. Additionally, the firm operates 38 Little Caesars locations and 10 Take 5 Oil Change and Meineke locations. The guarantor, Guernsey Holdings SDI IL Opco LLC, owns and operates 11 locations with more under development. They recently acquired a new unit in Normal, IL and completed a larger acquisition in Texarkana.

For more information, visit www.guernseyholdings.com

Property Photos



Location Overview



Located in central Illinois, Taylorville is the county seat of Christian County and is only thirty miles from the state's Capital, Springfield. With over 10,500 residents, Taylorville is also the county's largest city. Along with the conveniences of a large city, Taylorville is home to a historic downtown, tree-lined streets, quaint neighborhoods, expanding commercial and industrial developments, excellent schools, and a high quality of life for its residents.

CHRISTIAN COUNTY, ILLINOIS

Spanning over 700 square miles and home to over 34,000 residents, Christian

County is bordered by the counties of Macon, Shelby, Montgomery, and Sangamon. The county is strategically located with easy access to major midwest markets, including St. Louis, Chicago, Indianapolis, and Louisville. There are over 600,000 people located within a 50-mile radius of Christian County. Numerous state highways connect the communities of Christian County with larger cities nearby; four airports and two railroads connect the county with the rest of the country. The region is home to two institutions of higher education: Lake Land College in Pana and Lincoln Land Community College in Taylorville.

[exclusively listed by]

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the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

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