



Retail Investment Group

OFFERING MEMORANDUM

SONIC

ABSOLUTE NNN | \$1,545,345  
601 NORTH CENTRAL AVENUE, AVONDALE, AZ

# Sonic

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PLEASE CONTACT RETAIL INVESTMENT GROUP FOR MORE DETAILS.

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# SONIC

## 01 Executive Summary

Offering Summary

Tenant Profile

## OFFERING SUMMARY

ADDRESS	601 North Central Avenue Avondale, AZ 85323
COUNTY	Maricopa
LEASE TYPE	Absolute NNN
CAP RATE	5.50%
BUILDING SQUARE FEET	±1,264
LAND SQUARE FEET	±21,475
LAND ACRES	±0.49
TENANT	Sonic
OWNERSHIP TYPE	Fee Simple
YEAR BUILT	1977
LEASE OPTIONS	4 x 5 Year Options
LEASE EXPIRATION	April 30, 2034
LESSEE & GUARANTEE	SW Karma, LLC
INCREASES	8.5% Every 5 Years
PARCEL NUMBER	500-18-034G
ZONING	C-2

## FINANCIAL SUMMARY

OFFERING PRICE	\$1,545,345
PRICE PSF	\$1,222.58
OCCUPANCY	100 %
NOI (CURRENT)	\$84,939
CAP RATE (CURRENT)	5.50 %

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2017 Population	14,330	71,071	179,059
2017 Median HH Income	\$37,552	\$60,360	\$68,198
2017 Average HH Income	\$49,769	\$72,537	\$82,878



- 28 Unit Guarantee
- Long Term Absolute NNN Lease
- Seasoned Location
- Excellent Rent to Sales Ratio - Ask Broker
- Recent Street Face Lift on Central Avenue
- ±1.5 Miles from Highway 10 with 167,300+ VPD
- High 5-Mile Population of 179,000+ People

Offered for sale is a Sonic Drive-In located in Avondale, Arizona. Avondale is apart of the Phoenix MSA which has a population of 4.1+ Million people.

This location is nearby supporting retailers including Mandy's fish and chips. Don Pancho Mexican Food, Metro PCS, Food City, Walgreens, Harbor Freight Tool, and A&C Party supply. Area generators include St. John Vianney Catholic School, Eliseo C Felix School, Agua Fria High School, Lattie Coor School, Rio Salado College - Avondale, Fred Campbell Park, Loma Linda Park.

The property is located only ±1 mile to Phoenix Goodyear Airport and ±3.4 miles to Estrella Mountain Community College with 8,900+ students and staff.

About Avondale:

Living in Avondale means belonging to a vibrant community that really does have something for everyone. Many residents enjoy living in the family-oriented neighborhoods. Avondale prides itself as a wonderful community for people to live, work and play. As one of the area's fastest growing communities, the City strives to provide open spaces and recreational amenities and works to attract quality businesses and employers to the area.

Phoenix market has a strong demographic trend that bodes well for retail demand moving forward. Phoenix's population is growing at nearly three times the national rate and job growth continues to consistently out pace the national average.

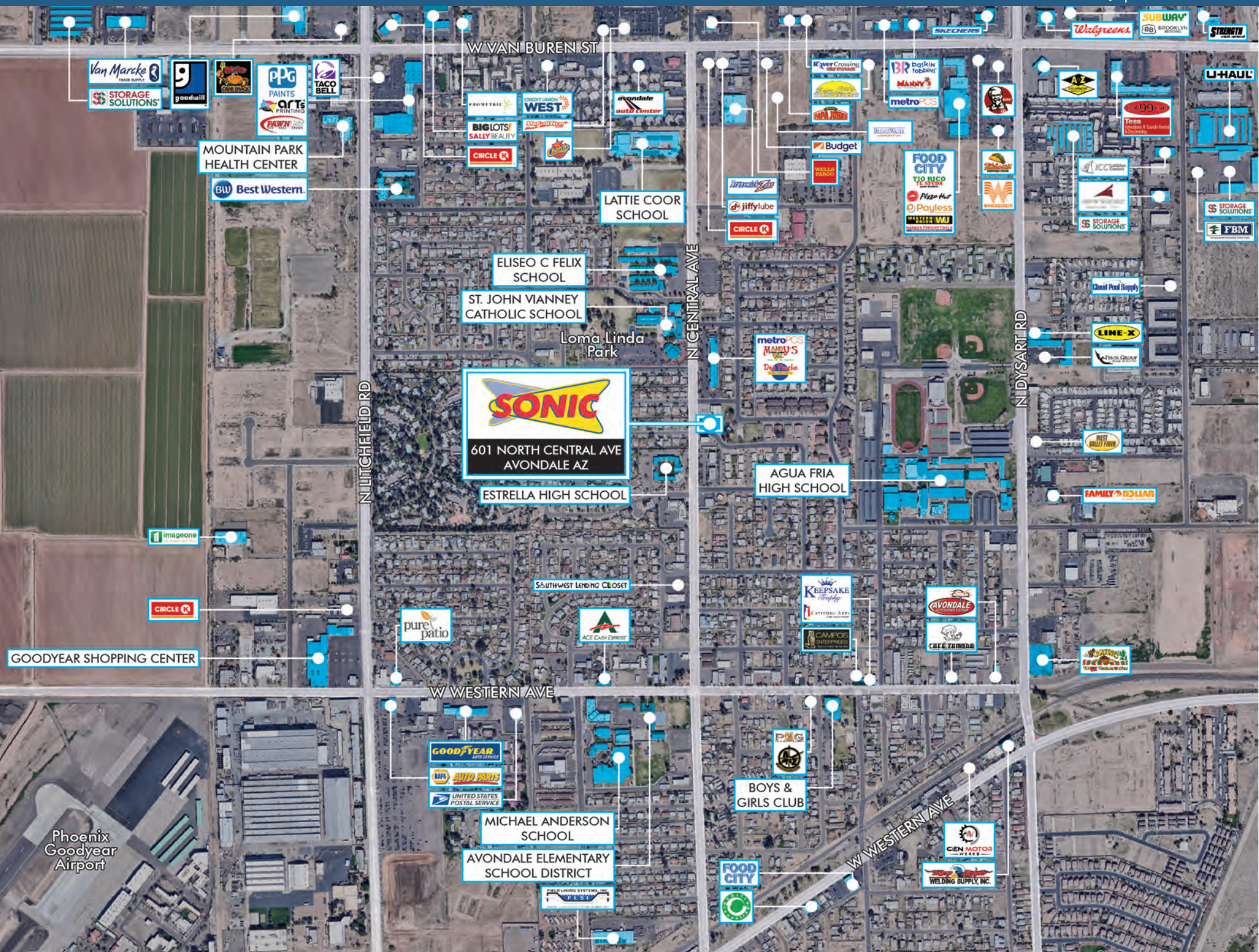


Trade Name	Sonic
Headquartered	Oklahoma City, OK
Website	<a href="http://www.sonicdrivein.com">www.sonicdrivein.com</a>
# of Locations	3,557+

#### Description

SONIC® is the nation's largest and most beloved drive-in chain, serving hot, fresh and made-to-order food for more than 60 years. We're rapidly expanding and have available territory and ideal locations in all 50 states. SONIC is more than an iconic brand; we are a solid franchise investment focused on the future and backed by visionary leadership, robust national advertising power and operational excellence.

At SONIC we pride ourselves on operational excellence. We strive to respect the deep relationships we have with our customers, and the drive-in model gives us strong advantages in the market. Customers park in colorful, canopy-covered spaces and push our signature red button when they are ready to order. That's when the magic begins. A friendly carhop delivers made-to-order food and drinks directly to customers in their cars, which provides the comfort and familiarity of a mobile living room. The SONIC experience, which offers customization, control and choice, positions us as one of the most differentiated concepts in the QSR industry.





# SONICS

02

Demographics

Demographic Details

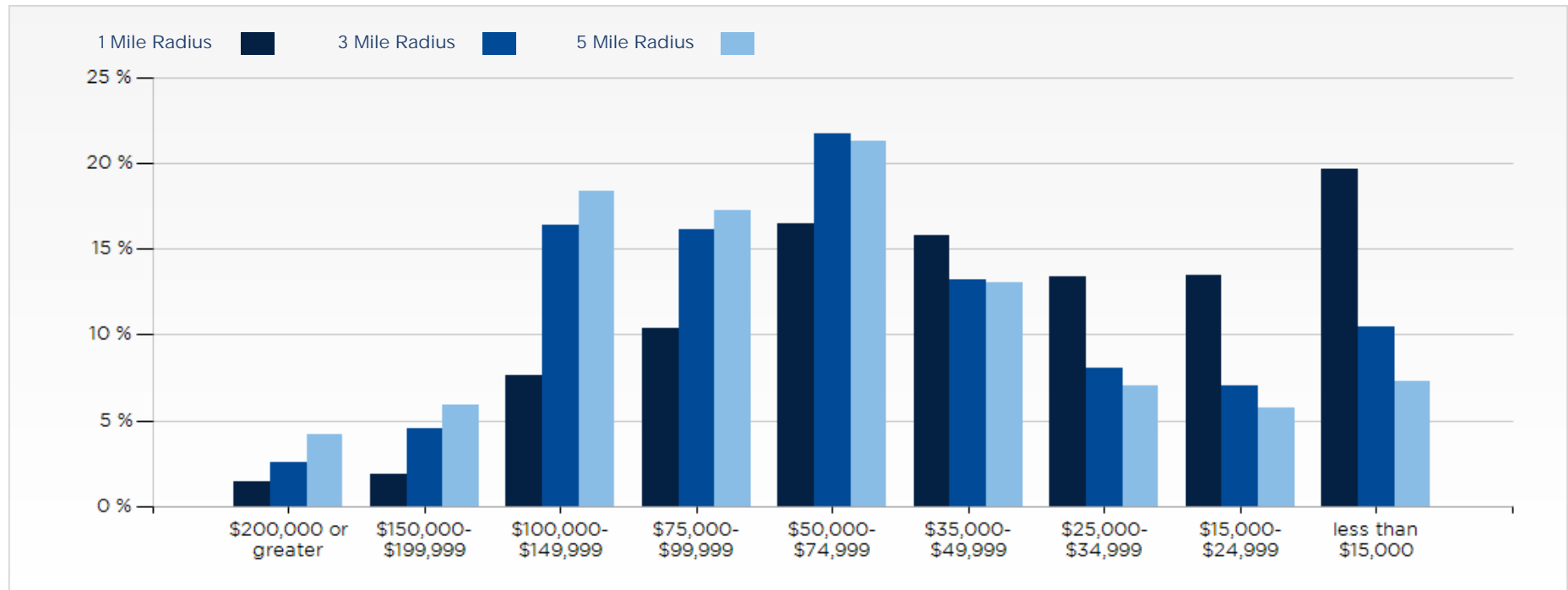
Demographic Charts

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	11,717	30,372	57,615
2010 Population	12,891	62,062	151,617
2017 Population	14,330	71,071	179,059
2022 Population	15,358	76,507	195,450
2017 African American	1,225	7,032	16,900
2017 American Indian	355	1,175	2,637
2017 Asian	109	2,759	8,262
2017 Hispanic	10,065	36,578	79,270
2017 White	6,903	39,181	106,695
2017 Other Race	4,987	17,058	35,418
2017 Multiracial	688	3,593	8,618
2017-2022: Population: Growth Rate	7.00 %	7.40 %	8.85 %

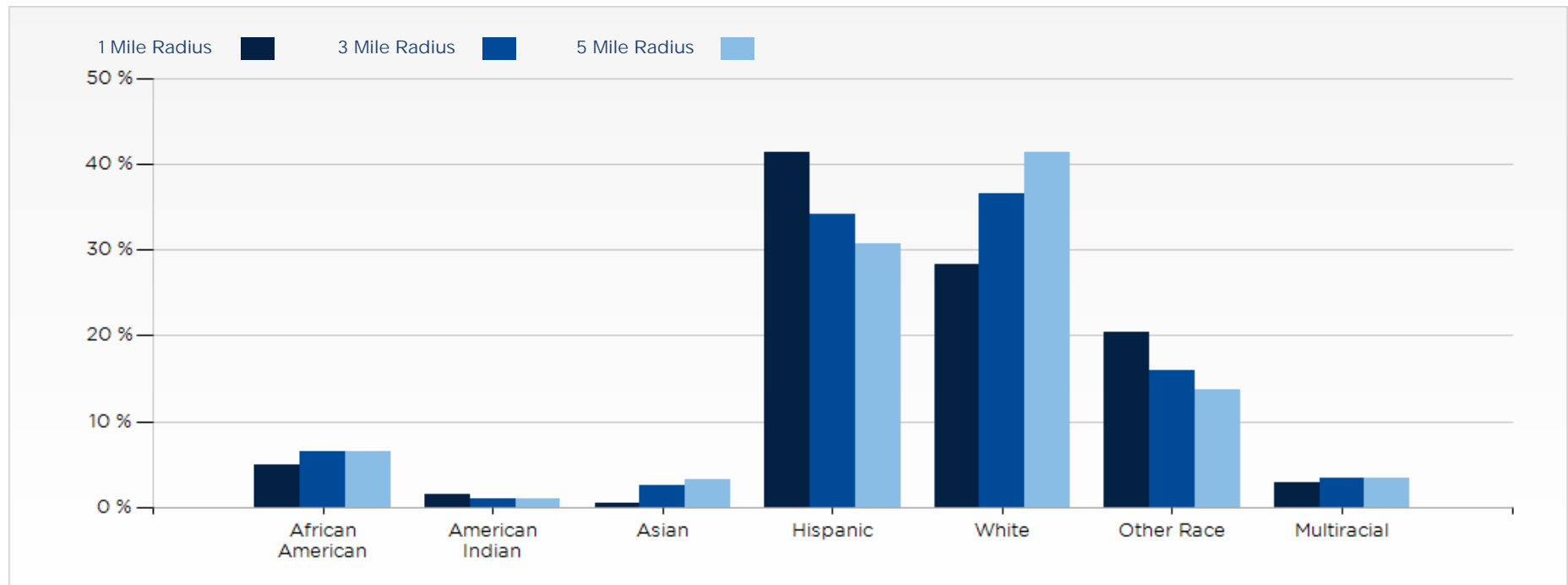
2017 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	840	2,316	4,154
\$15,000-\$24,999	574	1,551	3,287
\$25,000-\$34,999	570	1,778	4,016
\$35,000-\$49,999	673	2,914	7,433
\$50,000-\$74,999	704	4,796	12,158
\$75,000-\$99,999	445	3,563	9,847
\$100,000-\$149,999	325	3,615	10,513
\$150,000-\$199,999	79	996	3,377
\$200,000 or greater	62	566	2,413
Median HH Income	\$37,552	\$60,360	\$68,198
Average HH Income	\$49,769	\$72,537	\$82,878

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	3,862	9,938	19,855
2010 Total Households	3,846	19,410	48,795
2017 Total Households	4,272	22,096	57,206
2022 Total Households	4,566	23,733	62,323
2017 Average Household Size	3.28	3.20	3.12
2000 Owner Occupied Housing	1,697	6,408	14,816
2000 Renter Occupied Housing	1,823	2,780	3,662
2017 Owner Occupied Housing	1,571	12,340	38,809
2017 Renter Occupied Housing	2,701	9,756	18,397
2017 Vacant Housing	688	2,605	6,623
2017 Total Housing	4,960	24,701	63,829
2022 Owner Occupied Housing	1,773	13,790	43,807
2022 Renter Occupied Housing	2,793	9,943	18,516
2022 Vacant Housing	738	2,746	6,917
2022 Total Housing	5,304	26,479	69,240
2017-2022: Households: Growth Rate	6.70 %	7.20 %	8.65 %

2017 Household Income



2017 Population by Race





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