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118 STEVEN B. TANGER BLVD

COMMERCE, GA 30529

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INVESTMENT HIGHLIGHTS



±1,725 SF*
GLA



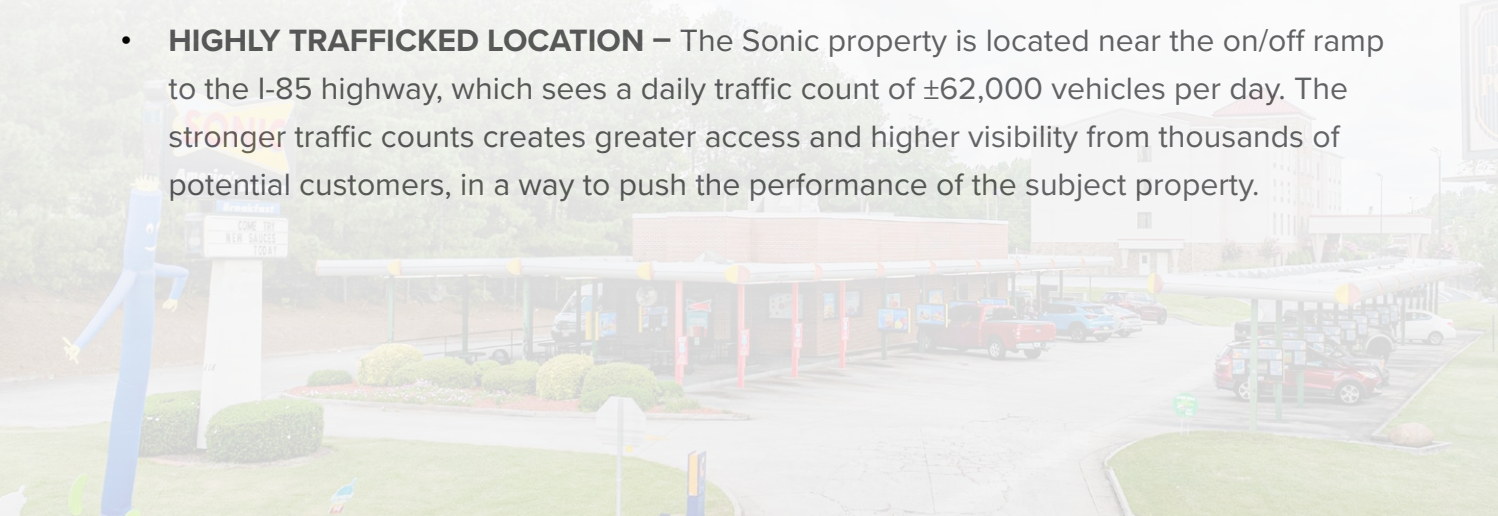
±0.98 AC*
LOT SIZE



2004/2015
YEAR BUILT/RENOVATED

*Buyer to verify GLA and Lot Size with a new survey

- **ABSOLUTE NNN LEASE** – This lease provides zero landlord responsibilities, providing an investor with 100% passive income.
- **STRONG BRAND RECOGNITION** – With ±3,500 locations across 47 states and U.S. territories, an investor would benefit from Sonic’s national customer base, marketing, and advertising campaigns leading to increased performance.
- **GROVE CREEK DEVELOPMENT** – Recently proposed development project entails nearly 1,200 residential units and almost 340,000 square feet of commercial space. This large-scale new submarket will combine housing and retail uses to create a surplus of new residents, which establishes a built-in demand for retail services.
- **RECENT INDUSTRIAL DEVELOPMENT** – Recently, PepsiCo opened a 172,000 square foot distribution/warehouse center in Commerce, GA. Due to their rapid growth, PepsiCo is expanding their Commerce footprint and moving into another 200,000 square foot building which will help drive up local property values and establish top-tier industrial grade infrastructure.
- **HIGHLY TRAFFICKED LOCATION** – The Sonic property is located near the on/off ramp to the I-85 highway, which sees a daily traffic count of ±62,000 vehicles per day. The stronger traffic counts creates greater access and higher visibility from thousands of potential customers, in a way to push the performance of the subject property.



FINANCIAL OVERVIEW



\$1,906,941
LIST PRICE



8.00%
CAP RATE

LEASE SUMMARY	
Tenant Trade Name	Sonic Drive-In
Type of Ownership	Fee Simple
Tenant	Soar Restaurants VI, LLC
Lease Type	Absolute NNN
Roof and Structure	Tenant Responsibility
Original Lease Term	±7.6 Years
Lease Commencement Date	3/22/2024
Lease Expiration Date	9/27/2031
Term Remaining on Lease	±6.2 Years
Rent Increases	2% Annual
Options	Two, 5-Year Options
ROFR	Yes (10 Business Days)

YEAR	ANNUAL RENT	MONTHLY RENT	CAP RATE
Current - 3/21/2027	\$152,555.28	\$12,712.94	8.00%
3/22/2027 - 3/21/2028	\$155,606.39	\$12,967.20	8.16%
3/22/2028 - 3/21/2029	\$158,718.51	\$13,226.54	8.32%
3/22/2029 - 3/21/2030	\$161,892.88	\$13,491.07	8.49%
3/22/2030 - 9/27/2031	\$165,130.74	\$13,760.90	8.66%

PROPERTY PHOTOS





Walmart Supercenter

ZAXBY'S
TACO BELL
WHATABURGER
CHIPOTLE

Hampton by Hilton

Bojangles



Fairfield BY MARRIOTT

THE HOME DEPOT

Cracker Barrel

Krystal



85 ± 62,000 VPD

Applebee's GRILL + BAR

Chick-fil-A

RaceTrac

6

IHOP

WAFFLE HOUSE

bp

Pizza Hut

SUBJECT PROPERTY

spark by Hilton

BURGER KING

CAPSTONE AT BANKS CROSSING
234 UNITS

McDonald's

DQ

Comfort

Arby's

HWY 441 S ± 13,700 VPD

STEVEN B TANGER BLVD

TENANT OVERVIEW



Sonic Drive-In is a fast-food restaurant chain known for its unique drive-in format, where customers can order and eat in their cars. It offers a diverse menu including burgers, hot dogs, milkshakes, and its signature slush drinks. The brand emphasizes nostalgic Americana with carhop service and retro-style branding. With thousands of locations across the United States, Sonic continues to attract customers with limited-time offers, customizable menu items, and its distinctive blend of convenience and entertainment.

HEADQUARTERS

Oklahoma City, OK

NUMBER OF LOCATIONS

3,400+

YEAR FOUNDED

1953

WEBSITE

sonicdrivein.com



Soar QSR is a premier franchise owner-operator of SONIC® Drive-In restaurants, managing locations across more than 20 U.S. states. Headquartered in Plano, Texas, the company is one of the largest Sonic franchisees, operating over 190 units, making it the third-largest in the system. Soar QSR emphasizes delivering exceptional quick-service restaurant experiences and offers exciting career opportunities with competitive employee benefits.

HEADQUARTERS

Plano, TX

NUMBER OF LOCATIONS

190+

YEAR FOUNDED

2023

WEBSITE

soarqsr.com

SONIC IN THE NEWS



INSIDE SONIC DRIVE-IN'S NEW BRAND PLATFORM AND 'CRAZY FUN' CAMPAIGN

06/03/2024 SOURCE: RESTAURANT DIVE

Sonic Drive-In has launched a new brand platform called “Live Free Eat Sonic”, which reintroduces a fun, narrative-driven approach to advertising through a fictional “Department of Research and Deliciousment” led by quirky characters, aiming to differentiate the brand from conventional fast-food campaigns. This comprehensive relaunch spans ads, packaging, uniforms, and a revamped menu, designed to offer consumers moments of joy and brand connection amid daily stresses, while showcasing Sonic’s diverse offerings and creative spirit within the Inspire Brands portfolio.



SONIC DRIVE-IN ENTERS FAST-FOOD VALUE MEAL WARS WITH \$1.99 MENU TO LURE IN INFLATION-ROCKED CUSTOMERS

07/01/2024 SOURCE: NEW YORK POST

Sonic Drive-In has launched a permanent \$1.99 “Fun.99” value menu featuring items like a double cheeseburger, Chili Cheese Coney, tater tots, shakes, and two new wraps, aiming to appeal to budget-conscious customers amid ongoing inflation. This move places Sonic alongside competitors like McDonald’s, Burger King, and Taco Bell, who have recently introduced similar limited-time value deals in response to declining fast-food traffic and increased price sensitivity.

MARKET OVERVIEW

COMMERCE, GA

Commerce, Georgia is a city located in Jackson County in the northeastern region of the state, with a strategic location that enhances both its economic relevance and regional connectivity. Just 20 miles north of Athens and about 70 miles northeast of Atlanta, Commerce offers direct access to Interstate 85, one of the Southeast’s major transportation corridors. This positioning not only makes it a **convenient place for commuters and travelers**, but also strengthens its appeal to businesses involved in logistics, manufacturing, and retail. Commerce is part of the rapidly developing I-85 industrial corridor, which continues to attract distribution centers and warehousing operations due to its infrastructure and proximity to the ports of Savannah and Charleston via highway networks.

In addition to its economic assets, Commerce has a distinct cultural and historical identity. It originated as Harmony Grove in the early 1800s and still retains historical architecture and unique character in its downtown area. The city hosts annual events such as the Commerce Downtown Development Authority’s summer concert series and the Commerce Christmas Parade, which contribute to a **strong sense of community**. Education is served by the Commerce City School District, with additional access to nearby colleges in Athens. Residents and visitors also enjoy local attractions like Hurricane Shoals Park, regional shopping at Tanger Outlets, and convenient getaways to the North Georgia mountains. Commerce continues to grow steadily while maintaining **its role as a commercial hub within a largely rural region**.



PROPERTY DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	10-MILE
2025 Population	5,890	16,217	39,545
2030 Population Projection	7,252	20,159	48,526
2020 Population	5,063	13,849	33,838

AVG HOUSEHOLD INCOME	3-MILE	5-MILE	10-MILE
2025 Households	\$68,792	\$66,545	\$70,629

ATHENS, GA MSA

Athens, Georgia, is a city known for its rich blend of education, culture, and history. Home to the University of Georgia, the state's flagship public university, Athens has developed a strong identity centered around academics, research, and youthful energy. The city's historic downtown features a mix of 19th-century architecture, independent shops, live music venues, and a nationally recognized food scene. With deep roots in the American music movement—serving as the launching pad for bands like R.E.M. and the B-52s—Athens continues to support a creative atmosphere that draws artists, students, and professionals alike.

Beyond its university influence, Athens offers a range of parks, public spaces, and community events that reflect a strong commitment to quality of life. The local economy is supported by education, healthcare, and a growing number of tech and service-based companies, providing opportunities for both long-term residents and newcomers. The city is situated about 70 miles northeast of Atlanta, giving it the advantage of access to a major metropolitan area while maintaining a distinct identity. Whether through its walkable neighborhoods, engaged civic life, or expanding arts and innovation sectors, Athens remains an appealing place to live, work, and explore.



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **118 Steven B. Tanger Blvd, Commerce, GA 30529**. The 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 and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, 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.

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.

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 entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services, the property, or the seller by such entity.

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 Owner 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 of this Offering Memorandum.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net (“N”), double net (“NN”), and triple net (“NNN”) leases. The distinctions between different types of leases or within the same type of leases, such as “Bondable NNN,” “Absolute NNN,” “True NNN,” or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.

MATTHEWS™



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