



Offering Memorandum



Absolute NNN Lease | Approx. 16 Years Remaining | Top-200 Franchisee | 20K Vehicles Per Day



1333 SW Main Blvd, Lake City, FL 32025  
(Gainesville MSA)

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Berlin Group is pleased to present this **Sonic-leased** property in **Lake City**, comprising approx. 1,412 square feet with a drive-thru lane and multiple covered carhop stalls. The asset benefits from prime frontage along SW Main Boulevard, the market's main commercial corridor with excellent visibility and traffic counts of roughly **20,000 vehicles per day**.

This property is leased on an **Absolute NNN** basis with **approx. 16 years of remaining term**, backed by a **top-200 franchisee** and one of the brand's **most successful operators**. The lease provides investors with long-term cashflow, featuring **7% rent increases every five years** that offer built-in protection against inflation.





PRICE	CAP RATE	NOI
<b>\$2,356,000</b>	<b>5.89%</b>	<b>\$138,670*</b>

**Tenant:**  
**Franchisee/ Operator:**  
**Lease Type:**  
**Original Term:**  
**Rent Commencement:**  
**Lease Expiration:**  
**Term Remaining:**  
**Rent Increases:**  
**Renewal Options:**  
**Property Taxes & Insurance:**  
**Repairs & Maintenance:**  
**Roof & Structure:**  
**Year Built:**  
**Lot Size:**  
**Net Rentable Area:**

Sonic Drive-In  
 Dew Real Estate Holdings, LLC  
 Absolute NNN  
 20 Years  
 12/29/2021  
 12/31/2041  
 Approx. 16 Years  
 7% Every Five Years  
 Two, Five-Year Periods  
 Tenant Responsibility  
 Tenant Responsibility  
 Tenant Responsibility  
 1999  
 0.81 Acres  
 1,412 SF

\* List price is based on January 2027 rent. Seller to credit rent differential at closing.



**Single-Tenant Sonic Drive-In Opportunity:**

- Long Term Absolute NNN Lease
- Zero Landlord Responsibilities
- 7% Increases Every Five Years

**Top-Tier Franchisee Operator:**

- Operated by a Top-200 Franchisee and One of Sonic's Largest Operators
- Portfolio of 50+ Sonic Locations with 45 Additional Units in Development
- Aggressive Growth, including an Agreement to Develop 50+ Big Chicken Restaurants Nationwide

**About Sonic Drive-In:**

- Largest Drive-in QSR Chain in the U.S. with 3,500+ Locations Across 46 States
- Generated \$5.53 Billion in Revenue in 2024
- Part of Inspire Brands, a Global Powerhouse with 33,000+ Locations and \$33 Billion in Systemwide Revenue (2024)
- Iconic Brand with a Resilient, Proven Business Model

**Prime Location with Excellent Visibility:**

- Positioned Along SW Main Boulevard with Approx. 20,000 Vehicles Per Day
- Less Than 60 Minutes to both Gainesville and Jacksonville

**Growing Trade Area & Demographics:**

- Lake City Population Has Grown 8% Since 2020, Increasing Approx. 2% Annually
- Close Proximity to Winn-Dixie, CVS, Ollie's, Bealls, and Other National Retailers

**Florida Income Tax Advantage:**

- No State Income Tax – Ideal for Out-of-State Investors Seeking Higher Net Returns







Source: CoStar Research

	<b>1 Mile</b>	<b>5 Miles</b>	<b>10 Miles</b>
Population	3,647	36,313	55,963
Households	1,401	13,631	20,729
Avg HH Income	\$77,140	\$69,075	\$71,125



## LAKE CITY OVERVIEW

Lake City, known as the “Gateway to Florida,” is strategically positioned in North Florida at the crossroads of Interstate 75 and Interstate 10, two of the Southeast’s most important transportation corridors. The city serves as the county seat of Columbia County and anchors the Lake City Micropolitan Area, home to more than 70,000 residents. With its central location, Lake City provides convenient access to Gainesville, Jacksonville, and Tallahassee, making it a regional hub for commerce, logistics, and travel.

Historically rooted in agriculture and timber, Lake City is experiencing steady diversification driven by industrial development, housing growth, and healthcare expansion. The North Florida Mega Industrial Park, a 2,600+ acre development, is attracting manufacturers and distribution users, while new residential projects, such as the Sweetwater Apartments expansion, are adding workforce housing to support future growth. Coupled with Lake City’s abundance of natural springs, rivers, and recreation opportunities, the area continues to strengthen its appeal as both a business and lifestyle destination in North Florida.



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