

# SONIC BASEHOR, KS

15516 STATE AVE, BASEHOR, KS

6-UNIT PORTFOLIO  
BRAND NEW 20-YEAR LEASES

AVAILABLE INDIVIDUALLY  
OR AS A PORTFOLIO



OFFERING MEMORANDUM

CBRE

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If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE.

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# PORTFOLIO SUMMARY

| TENANT       | ADDRESS                               | PRICE              | CAP RATE     | NOI              | LEASE TERM | LEASE TYPE   | RENTAL INCREASES  | OPTIONS   | LINK TO OMS                |
|--------------|---------------------------------------|--------------------|--------------|------------------|------------|--------------|-------------------|-----------|----------------------------|
| Sonic        | 451 E Oklahoma Ave Ulysses, KS        | \$1,196,200        | 6.00%        | \$71,772         | 20 Years   | Absolute NNN | 10% Every 5 Years | 3, 5-Year | <a href="#">Link to OM</a> |
| Sonic        | 550 Northstar Ct Tonganoxie, KS       | \$2,400,000        | 6.00%        | \$144,000        | 20 Years   | Absolute NNN | 10% Every 5 Years | 3, 5-Year | <a href="#">Link to OM</a> |
| Sonic        | 8311 Hedge Lane, Terrace, Shawnee, KS | \$1,021,467        | 6.00%        | \$61,288         | 20 Years   | Absolute NNN | 10% Every 5 Years | 3, 5-Year | <a href="#">Link to OM</a> |
| Sonic        | 15516 State Ave , Basehor, KS         | \$1,500,000        | 6.00%        | \$90,000         | 20 Years   | Absolute NNN | 10% Every 5 Years | 3, 5-Year | <a href="#">Link to OM</a> |
| Sonic        | 211 W Holme St , Norton, KS           | \$1,415,417        | 6.00%        | \$84,925         | 20 Years   | Absolute NNN | 10% Every 5 Years | 3, 5-Year | <a href="#">Link to OM</a> |
| Sonic        | 3689 US 40, Oakley, KS                | \$1,480,250        | 6.00%        | \$88,815         | 20 Years   | Absolute NNN | 10% Every 5 Years | 3, 5-Year | <a href="#">Link to OM</a> |
| <b>TOTAL</b> |                                       | <b>\$9,013,333</b> | <b>6.00%</b> | <b>\$540,800</b> |            |              |                   |           |                            |



# INVESTMENT SUMMARY



## PRICING

**\$1,500,000**



## CAP RATE

**6.00%**



## NOI

**\$90,000**



## LEASE TERM

**20 YEARS**



## INCREASES

**10% EVERY 5 YEARS**

## INVESTMENT HIGHLIGHTS

### 6-UNIT SONIC PORTFOLIO

#### (AVAILABLE INDIVIDUALLY OR AS A PORTFOLIO)

CBRE is pleased to present an exclusive listing for a 6-unit Sonic portfolio in Kansas, net leased to SERJ Drive-In Kansas, a seasoned multi-brand restaurant operator. Spanning markets across Kansas, the portfolio offers meaningful geographic diversification across a range of trade area profiles. The properties are available individually or as a portfolio, providing a flexible acquisition structure for investors.

### 20-YEAR ABSOLUTE TRIPLE NET (NNN) LEASES

The tenant has executed new 20-year Absolute Triple Net (NNN) leases, providing investors with long-term, stable income from day one. Tenant is responsible for taxes, insurance, and all repairs & maintenance at the property, including roof & structure, leaving the landlord with zero management responsibilities. The lease features 10% rental increases every 5 years and three, five-year tenant renewal options.

### CONSERVATIVE RENT TO SALES RATIO

The lease has been structured with a conservative rent to sales ratio, ensuring long term operational success. Contact agent for more details.

### EXPERIENCED OPERATOR

The property is operated by SERJ Group, a successful multi-brand franchisee of Taco Bell and Sonic with 25+ locations across three states.

### AFFLUENT AND GROWING SUBURBAN MARKET

Basehor is a rapidly growing and affluent suburb of Kansas City. It ranks as the third-fastest growing suburb in the Kansas City metropolitan area, with population growth within a 1-mile radius of the property at 2.0% annually over the last 5 years. It is a wealthy submarket as well, with average household income in a 5-mile radius of the property at \$117,113. For net lease investors, this trajectory signals a durable and strengthening consumer base.

### STRATEGIC LOCATION ON STATE AVE (US ROUTE 24/40) CORRIDOR

The subject property benefits from its positioning along State Avenue, the primary commercial corridor running through Basehor and the city's dominant retail corridor. Traffic counts on State Avenue (US Route 24/40) exceed 18,622 vehicles per day.

# LEASE ABSTRACT

|                            |                              |
|----------------------------|------------------------------|
| <b>Tenant</b>              | Sonic Drive-In               |
| <b>Address</b>             | 15516 State Ave, Basehor, KS |
| <b>Price</b>               | \$1,500,000                  |
| <b>Cap Rate</b>            | 6.00%                        |
| <b>NOI</b>                 | \$90,000                     |
| <b>Gross Leasable Area</b> | 1,499 SF                     |
| <b>Lot Size</b>            | 0.71 AC                      |
| <b>Year Built</b>          | 2002                         |

|                               |                           |
|-------------------------------|---------------------------|
| <b>Lease Type</b>             | Absolute Triple Net (NNN) |
| <b>Property Type</b>          | Retail - QSR              |
| <b>Lease Term</b>             | 20 Years                  |
| <b>Rent Commencement Date</b> | 7/1/2026                  |
| <b>Lease Expiration Date</b>  | 6/30/2046                 |
| <b>Rental Increases</b>       | 10% Every 5 Years         |
| <b>Renewal Options</b>        | 3, 5-Year                 |
| <b>Lease Guarantor</b>        | SERJ Drive-In Kansas      |

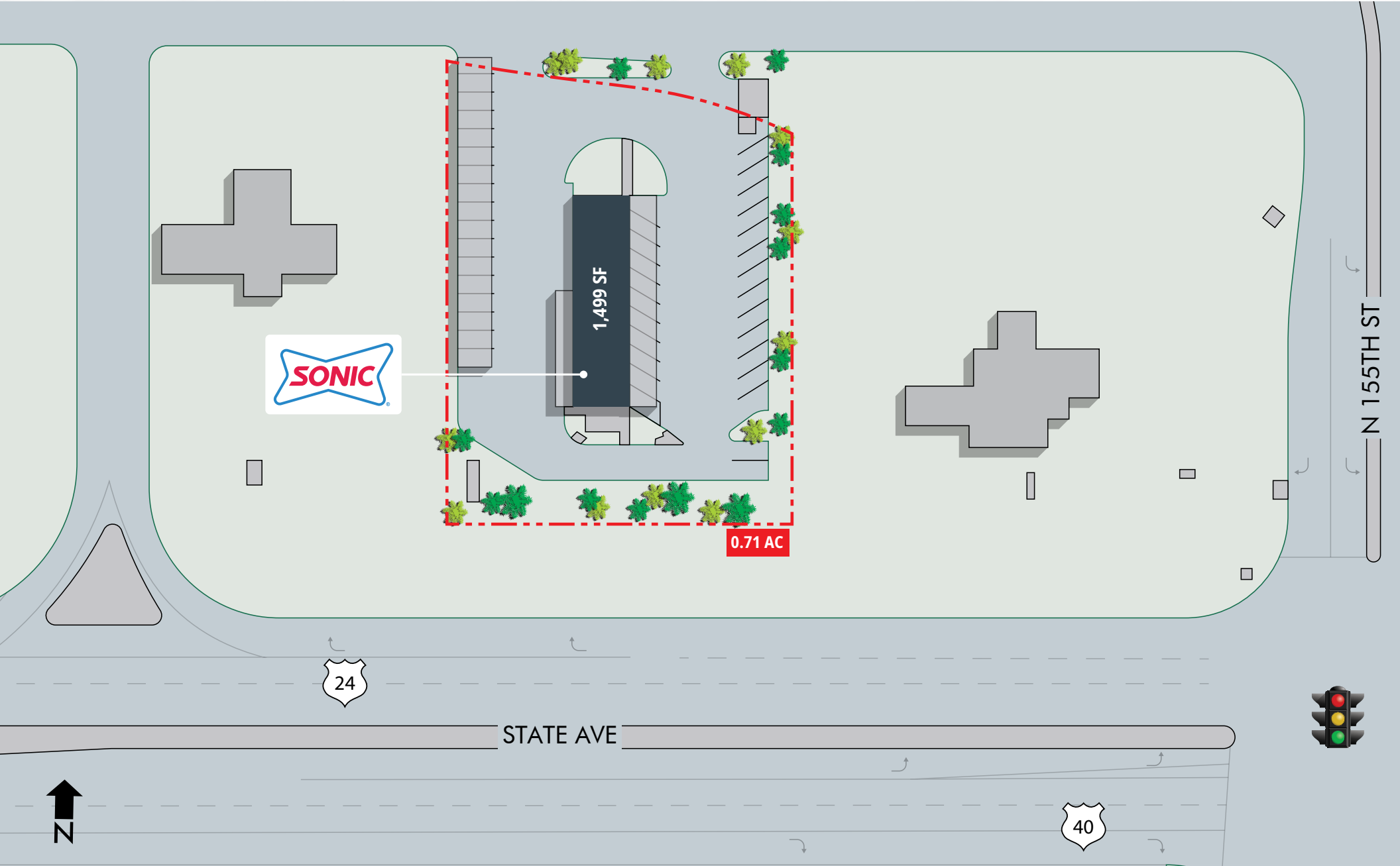
|                                  |                    |
|----------------------------------|--------------------|
| <b>Taxes</b>                     | Tenant Responsible |
| <b>Insurance</b>                 | Tenant Responsible |
| <b>Utilities</b>                 | Tenant Responsible |
| <b>Repairs &amp; Maintenance</b> | Tenant Responsible |
| <b>Common Area Maintenance</b>   | Tenant Responsible |

## RENT SCHEDULE

| Period              | Lease Years | Annual Base Rent | Increases |
|---------------------|-------------|------------------|-----------|
| Initial Term        | 1-5         | \$90,000.00      | -         |
| Initial Term        | 6-10        | \$99,000.00      | 10%       |
| Initial Term        | 11-15       | \$108,900.00     | 10%       |
| Initial Term        | 16-20       | \$119,790.00     | 10%       |
| First Renewal Term  | 21-25       | \$131,769.00     | 10%       |
| Second Renewal Term | 26-30       | \$144,945.90     | 10%       |
| Third Renewal Term  | 31-35       | \$159,440.49     | 10%       |



# SITE PLAN



# TENANT OVERVIEW



|                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Tenant Name      | Sonic Drive-In                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Business Summary | Sonic Drive-In is an American drive-in fast-food chain founded in 1953 in Shawnee, Oklahoma, and is currently a wholly-owned subsidiary of Inspire Brands. Inspire Brands is a privately held multi-brand restaurant company owned by Roark Capital Group, with over 33,000 locations systemwide and approximately \$32.6 billion in system-wide revenue as of 2024, making it one of the largest restaurant groups in the United States. The Inspire Brands portfolio includes Arby's, Baskin-Robbins, Buffalo Wild Wings, Dunkin', and Jimmy John's, in addition to Sonic. Sonic operates more than 3,400 locations across the United States and is distinguished by its iconic carhop service model, made-to-order menu, and signature beverages — including its well-known slushes and milkshakes — which have cultivated a loyal and consistent customer base for over seven decades. The brand's deep integration within the Inspire Brands platform provides franchisees and landlords alike with the operational infrastructure and institutional backing of one of the nation's premier quick-service restaurant operators. |

## COMPANY FAST FACTS

|                     |                                                                         |
|---------------------|-------------------------------------------------------------------------|
| Tenant Name         | Sonic Drive-In                                                          |
| Website             | <a href="https://www.sonicdrivein.com">https://www.sonicdrivein.com</a> |
| Sector              | Fast Food                                                               |
| U.S. Headquarters   | Oklahoma City, OK                                                       |
| Number of Locations | 3,400+                                                                  |

# LOCATION OVERVIEW



## BASEHOR

Basehor is located in the northeastern corner of Kansas within Leavenworth County, strategically positioned along Kansas Highway 7 (K-7), providing direct access to the Kansas City metropolitan area within approximately 30 minutes. Founded in 1889, Basehor has been recognized as one of the Kansas City metro's fastest-growing suburbs, driven by its combination of affordable housing relative to the broader metro, highly regarded schools through the Basehor-Linwood USD 458 school district, and convenient highway access. The median household income in Basehor is approximately \$91,600 — roughly 34% above the Kansas state average — reflecting the city's increasingly affluent residential base. Employment growth in Basehor expanded at a rate of 11.4% from 2023 to 2024, with leading sectors including retail trade, healthcare, and construction. Basehor represents an emerging suburb with strong growth fundamentals and increasing appeal among both families and businesses seeking a lower-cost alternative to established Johnson County communities.

## KANSAS CITY MSA

The Kansas City metropolitan area is home to more than one million people and supports a regional economy exceeding \$145 billion. The metro is anchored by major industries including healthcare, technology, shared services, and food and beverage logistics, and is served by Kansas City International Airport with nonstop service to over 40 domestic and international destinations. Major employers in the region include the University of Kansas Health System, Honeywell's Kansas City National Security Campus, Burns & McDonnell, Garmin International, and Hallmark Cards. The metro's cultural identity is defined by its world-renowned barbecue tradition, the performing arts, the Nelson-Atkins Museum of Art, and professional sports franchises including the NFL's Kansas City Chiefs and MLB's Kansas City Royals.

# DEMOGRAPHICS

|                                         | 1 Mile | 3 Miles | 5 Miles |
|-----------------------------------------|--------|---------|---------|
| <b>POPULATION</b>                       |        |         |         |
| 2025 Population - Current Year Estimate | 3,139  | 10,205  | 23,408  |
| 2030 Population - Five Year Projection  | 3,181  | 10,305  | 23,492  |
| 2020 Population - Census                | 2,820  | 10,090  | 23,234  |
| 2010 Population - Census                | 2,277  | 7,970   | 18,767  |
| 2020-2025 Annual Population Growth Rate | 2.06%  | 0.22%   | 0.14%   |
| 2025-2030 Annual Population Growth Rate | 0.27%  | 0.20%   | 0.07%   |

## HOUSEHOLD INCOME

|                               |           |           |           |
|-------------------------------|-----------|-----------|-----------|
| 2025 Average Household Income | \$112,128 | \$111,720 | \$118,225 |
| 2025 Median Household Income  | \$97,582  | \$96,356  | \$100,361 |





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