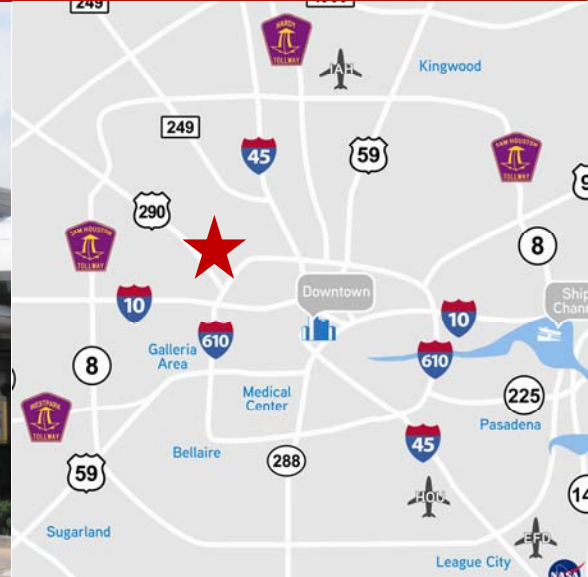


FOR SALE > NNN GROUND LEASE

Sonic Ground Lease



5195 W. 34th STREET, HOUSTON, TX 77092



Investment Summary

- > Price: \$754,250
- > NOI: \$56,568
- > Cap Rate: 7.50%
- > Year Built: 2001
- > Site: .9619 Acres
- > Building Size: 2,779 SF
- > Lease Type: NNN Ground Lease

Tenant Summary

- > Tenant: Sonic Restaurants, Inc. (Corporate lease)
- > Lease Term: 15 Years
- > Start Date: March 21, 2001
- > Expiration: March 20, 2016
- > Renewal Options: 2 (5 Year) Options
- > Option Rent: \$62,225 / yr – 1st Option Period
\$68,447 / yr – 2nd Option Period

Features

- > Located in well established retail market near the corner of US Hwy 290 and West 34th
- > Adjacent to a 174,000 SF grocery anchored center. Significant tenants include Randall's, Office Depot, CitiTrends, Annas Linens, Bank of America, Luby's., UPS, H & R Block and Dollar Tree
- > Excellent 1031 Investment proving stable cash flow , secured by a corporate lease.
- > No landlord obligations

For more property information
please click [here](#)

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Other Listings and Market Reports

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| Tenant | Demographics | | | Lease Type | |
|--|--|-------------|----------|--|----------|
| <p>Sonic Corp. operates and franchises chain of drive-in restaurants (Sonic Drive-Ins) in the United States. As of August 31, 2010, the Company had 3,572 Sonic Drive-Ins in operation from coast to coast, consisting of 455 Company-owned Drive-Ins and 3,117 Franchise Drive-Ins. Company-owned Drive-Ins are owned and operated by Sonic Restaurants, Inc. (SRI), a wholly owned subsidiary of the Company. During the fiscal year ended August 31, 2010, Sonic Corp. opened 85 Sonic Drive-Ins.</p> | 1 Mile | 3 Mile | 5 Mile | <p>This is an absolute triple net ground lease. The tenant is responsible for <u>all</u> costs associated with the maintenance, repair and replacement of the property. The ownership of the building will revert to the Landlord upon expiration of the Ground Lease Agreement.</p> | |
| | Est. Avg. Population | 15,271 | 135,376 | | 344,933 |
| | Est. Avg. Household Income | \$47,434 | \$62,218 | | \$79,492 |
| | Est. Total Households | 6,020 | 49,969 | | 129,512 |
| | Traffic Counts | | | | |
| | US 290 north of W. 34 th St | 201,000 cpd | | | |
| | US 290 south of W. 34 th St | 192,000 cpd | | | |
| W. 34 th east of US 290 | 24,740 cpd | | | | |

Contact Us

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Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

Information About Brokerage Services

Before working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

IF THE BROKER REPRESENTS THE OWNER:

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written - listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information known to the agent.

IF THE BROKER REPRESENTS THE BUYER:

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

IF THE BROKER ACTS AS AN INTERMEDIARY:

A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License

Act. The broker must obtain the written consent of each party to the transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

- (1) shall treat all parties honestly;
- (2) may not disclose that the owner will accept a price less than the asking price unless authorized in writing to do so by the owner;
- (3) may not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and
- (4) may not disclose any confidential information or any information that a party specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property.

With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under that Act and associated with the broker to communicate with and carry out instructions of the other party.

If you choose to have a broker represent you,

you should enter into a written agreement with the broker that clearly establishes the broker's obligations and your obligations. The agreement should state how and by whom the broker will be paid. You have the right to choose the type of representation, if any, you wish to receive. Your payment of a fee to a broker does not necessarily establish that the broker represents you. If you have any questions regarding the duties and responsibilities of the broker, you should resolve those questions before proceeding.

Real estate licensee asks that you acknowledge receipt of this information about brokerage services for the licensee's records.

Buyer, Seller, Landlord or Tenant

Date

