



Delisle of Island Associates Real Estate Inc. negotiates \$1.689m sale of Sonic Restaurant in Alabama

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Tuscaloosa, AL Roger Delisle of Island Associates Real Estate Inc. negotiated and closed the purchase and sale of the property located at 3160 15th St. for \$1.689 million.

The site is ground leased to Sonic Restaurant and has been developed with a 1,312 s/f Sonic with a drive-thru on a 0.74 acre lot. The transaction was a sale leaseback with a 78-unit operator who has entered a new NNN ground lease with a base term of 20 years plus options. The seller was GS 15th Street LLC, who operates 78 Sonic restaurants in the Southeast. The purchaser is a real estate owner and operator who owns properties throughout the east coast, and who purchased this property as a replacement property under a 1031 exchange. The purchaser was represented by Island Associates and the seller was represented by Marcus & Millichap.

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