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BciCapital Finances Excel Investments' Purchase of 22 Sonic Drive-In Franchises Located Throughout Tennessee

ORLANDO, FL – (May 00, 2022) – BciCapital, the commercial finance arm of City National Bank of Florida (CNB), provided \$25 million in financing that enabled Excel Investments to acquire a controlling interest in 22 Sonic Drive-In restaurants in Tennessee. The transaction facilitated the expansion of Excel Investments' existing chain of Sonic locations. Excel Investments is owned by Sonic franchisee Brent Johnson, who has owned dozens of restaurant franchise units in the Midwest and Southeast U.S. over the past 30 years and has won several national awards from the Sonic Drive-In chain.

Sonic Drive-In was the 11th-ranked fast food franchise chain in 2021 based on total sales volume, according to QSR Magazine. The chain includes more than 3,500 locations nationwide, with an average location grossing \$1.6 million in sales in 2020 – up from \$1.3 million in 2019 – and a quarter of all restaurants clearing \$2 million in volume, according to the QSR report.

“BciCapital Franchise Finance was a great partner that facilitated flawless execution of the financing in support of our acquisition,” Brent Johnson said.

Excel Investment's newly acquired Sonic Drive-In units are located in Ardmore, Franklin, Brentwood, Chapel Hill, Columbia, Dickson, Fairview, Hohenwald, Linden, Loretto, McEwen, Nolensville, Pulaski, Spring Hill, and Waynesboro.

Orlando-based BciCapital is a growing commercial finance firm with more than \$1 billion in assets. It's franchise finance division, BciCapital Franchise Finance, directly finances franchise acquisitions, new store development, remodels and location upgrades, partner buyouts, real estate and debt consolidations, and refinances with typical credit facilities in the \$5-50 million range. BciCapital has financed franchises across a range of well-known brands, including Planet Fitness, Wingstop, Jimmy John's, Dunkin Donuts, Panera Bread, Domino's Pizza, Massage Envy, and others.

“Excel Investments is BciCapital's model franchisee – a seasoned operator that understands the restaurant business and has a strong track record of operating a top, national brand like Sonic Drive-In units, and who is looking to grow,” BciCapital CEO Eric Miller said. “More and more, we're seeing franchise business owners growing their operating footprint to meet consumer demand, and BciCapital stands ready to provide the funding they need.”

In addition to BciCapital's Franchise Finance portfolio, the firm also finances corporate aviation, large-ticket equipment, and ESG initiatives including renewable energy projects.

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About BciCapital

BciCapital is a national commercial finance company that specializes in direct financing for franchise businesses, heavy equipment, commercial aviation, and sustainable infrastructure. It's division, BciCapital Franchise Finance, specializes in franchise acquisitions, new store development, remodels, and upgrades. The Orlando-based firm is a subsidiary of [City National Bank of Florida](#) (CNB). In 2021, BciCapital was ranked #50 in the Monitor 100, the definitive ranking of commercial finance providers in the United States. With decades of collective leasing and banking experience, BciCapital fuels businesses across the U.S and provides institutions the financial tools to support cash-flow needs. With a full suite of leasing and corporate finance options, BciCapital is committed to being a partner in its clients' success.

About City National Bank

City National Bank (CNB) is Florida's 'Big Bank Alternative' and the financial institution to which Floridians have turned for more than 75 years. Miami-based CNB has a presence across South and Central Florida and in Jacksonville, with 1,000 employees statewide and more than \$22 billion in assets – up from \$3 billion in 2010 – making it one of the state's largest financial institutions and one of the nation's fastest-growing banks. CNB is a subsidiary of Chilean bank Banco de Credito e Inversiones (Bci), and remains a community-centric bank guided by local decision-making, with services including commercial banking, real estate lending, private banking, wealth management, and commercial financing through Bci Capital. CNB is rated 5 stars "Superior" by BauerFinancial and has earned an "Outstanding" Community Reinvestment Act rating for its lending in underserved communities dating back 21 consecutive years. CNB was voted Best Community Bank, Best Business Bank, Best Bank for Commercial Real Estate, Best Bank for Jumbo Loans, Best Private Bank and Best Foreign National Mortgage Lender by the readers of the Daily Business Review. The bank has been named "Best Company for Diversity" by Comparably and has repeatedly been recognized as one of the nation's "Best Banks to Work For" by American Banker magazine.