



OFFERING MEMORANDUM

Service King

6031 BARTHOLF AVE
JACKSONVILLE, FL

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES



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Jacksonville, FL
Demographics

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Executive Summary

Investment Highlights

PROPERTY HIGHLIGHTS

- Brand new 5-year terms, showing long-term commitment to the location
- Significantly below market rent at \$6.15/ft

LOCATION HIGHLIGHTS

- Located next to Blanding Blvd (State Rd 21) at 32,000 VPD
- Located in income tax-free state

TENANT HIGHLIGHTS

- Service King is one of the largest Collision Repair companies in the United States with over 350 location in 24 different states
- Significant Private Equity Funding - Blackstone Group LP and Carlyle LP backed, with Blackstone Group LP with controlling shares
- Service King is estimated to have over \$1 billion in annual revenue and employs more than 6,000 people
- Service King is capitalizing on the consolidation of the rapidly growing Collision Industry, a \$33+ billion industry in US and Canada



ServiceKing
COLLISION REPAIR CENTER

6027

TOW AWAY ZONE
UNAUTHORIZED VEHICLES OR
VESSELS WILL BE TOWED
AT OWNER'S EXPENSE
24 HRS. A DAY 7 DAYS A WK.
ASAP
TOWING & STORAGE
10053 90th ST.
904-777-7111

Property Overview



Property Name

Service King



Address

6031 Bartholf Ave



Location

Jacksonville, FL



Zip Code

32210



List Price

\$656,000



Cap Rate

6.75%



Year Built/Effective

1984



Square Footage

± 7,200

Financial Analysis

Annualized Operating Data

	Annual Rent	Monthly Rent	Rent/SF	Cap Rate
9/1/2018 - 8/31/2023	\$44,280.00	\$3,690.00	\$6.15	6.75%
Option 1	\$48,708.00	\$4,059.00	\$6.77	7.43%
Option 2	\$53,578.80	\$4,464.90	\$7.44	8.17%
Option 3	\$58,936.68	\$4,911.39	\$8.19	8.98%

Tenant Summary

Tenant Trade Name	Service King
Type of Ownership	Fee Simple
Lease Guarantor	Service King Paint and Body, LLC
Lease Type	NN
Roof & Structure	Landlord Responsible
Rent Commencement Date	6/1/2018
Lease Expiration Date	5/31/2029
Term Remaining on Lease	± 5 Years
Options	Two, 5-Year Options
Increases	10% Increase Every 5 Years

*Landlord responsible for roof, structure parking lot, electrical and others if repair costs more than \$1,500 per occurrence.

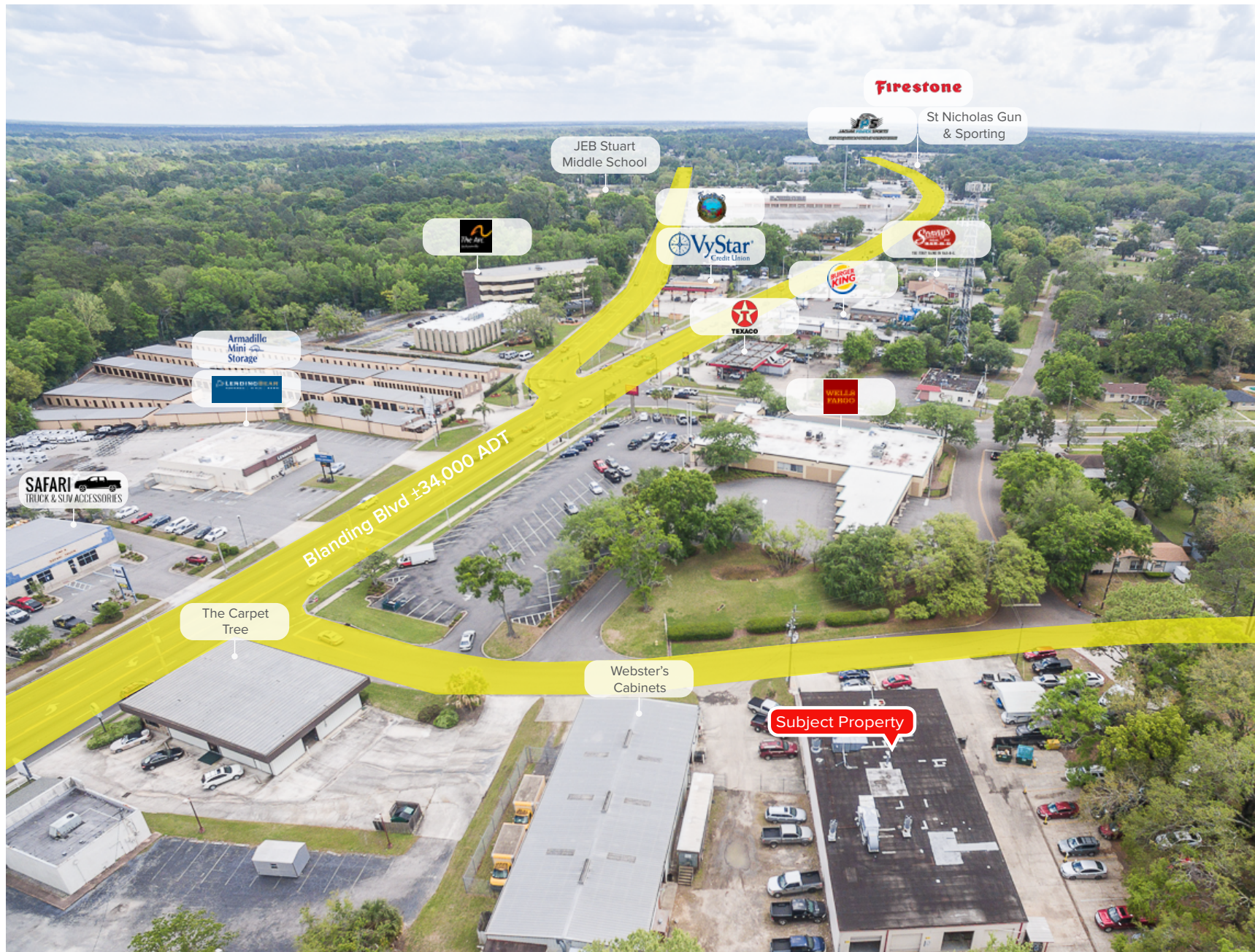
The Offering

Property Name	Service King
Property Address	6031 Bartholf Ave Jacksonville, FL 32210
APN	100558-0010
Site Description	
Number of Stories	One
Year Built	1984
Gross Leasable Area (GLA)	±7,200 SF
Lot Size	±0.51 Acres (22,215 SF)
Type of Ownership	Fee Simple
Landscaping	Professional
Topography	Generally Level

Surrounding National Tenants



Surrounding National Tenants



Tenant Overview





Property Name	Service King
Parent Company Trade Name	Service King Holdings, LLC
Ownership	Non-Public
Revenue	\$1B
No. of Locations	± 330
Headquartered	Richardson, TX
Website	serviceking.com
Year Founded	2012

TENANT OVERVIEW

Service King Collision Repair Centers is a national leader in collision repair, operates in 24 states with over 330 locations and plans to continue growing. Service King Collision Repair Centers offers high-quality repairs with a lifetime warranty, free estimates, on-site rental cars and an overall superior customer service experience.

In 2012, as one of the largest independent operator of collision repair centers in the U.S., global asset manager The Carlyle Group closes on its acquisition of majority ownership of Service King Collision Repair Centers. In 2014, after Service King triples its revenue over a two-year period, premier global investment and advisory firm Blackstone purchases majority ownership of the company. The Carlyle Group remains a minority investor as do Service King internal shareholders. In 2015, Service King surpasses \$1 billion in annual revenue

STRATEGY

Service King technicians are rigorously trained and certified to work with every make and model of vehicle on the road. No matter what type of car, the veteran team at Service King is up to the job. The collision repair specialists lead the industry in everything from fender repair to dent repair and everything in between. Many Service King collision repair centers are also certified to perform highly specialized repairs, such as aluminum repair and paintless dent repair.



Area Overview

Demographics

POPULATION	1 Mile	3 Mile	5 Mile
2023 Projection	11,743	85,437	185,451
2018 Estimate	11,320	81,996	176,031
2010 Census	10,894	78,325	163,539
Growth 2018 - 2023	3.74%	4.20%	5.35%
HOUSEHOLDS	1 Mile	3 Mile	5 Mile
2023 Projection	4,871	34,507	74,620
2018 Estimate	4,668	32,959	70,533
2010 Census	4,415	31,068	64,867
Growth 2018 - 2023	4.35%	4.70%	5.79%
INCOME	1 Mile	3 Mile	5 Mile
2018 Est. Average Household Income	\$55,056	\$63,219	\$66,371

Jacksonville, FL

Just 15 miles from Palatka, Jacksonville is a large seaport city in the U.S. It is the most populated city in both Florida and the southeastern United States. The Jacksonville metropolitan area is the fourth largest in the state. Two Navy Bases, the Blount Island Command, and the Naval Submarine Base Kings Bay, are the third largest military presence in the U.S. With Jacksonville located at the mouth of the St. Johns River, the Port of Jacksonville is an international trade seaport.

Jacksonville has grown into a major city in Florida and is an even blend of business development and tourist sites. The city caters to all types of residents, whether they are looking for a modern downtown scene or want to escape to the suburbs.

Economic Development

Although, Jacksonville has a sizable deepwater port, the city's economy does not solely rely on transportation and distribution. The area's economy strives on a variety of financial services, biomedical technology, insurance, manufacturing, and consumer goods.

The city has done particularly well in the financial services industry. Large banking companies in the region include Florida National Bank, Barnett Bank, Wells Fargo, JPMorgan Chase, and Bank of America. Many Fortune 500 companies have their headquarters in Jacksonville, including Fidelity National Financial, Southeastern Grocers, and CSX Corporation.

The military is the largest employer in Jacksonville, with an economic impact of \$6.1 billion annually. With a military airport, a Navy and Marine Corps base, and Air National/Coast Guard sector, the U.S. forces have a large influence within the town.



Culture

As for things to do in Jacksonville, the possibilities are endless. From sports to art, to the outdoors, Jacksonville has something to offer everyone that visits. There are many different annual events held in the area. Whether it is an art display or a festival, there is always something happening.

Sports- The Jacksonville Jaguars are a major league sports team in the NFL. They joined the league as an expansion team in 1995. Since then, their fan base has grown immensely and are loved by their dedicated fans in Jacksonville. The Jaguars have been division champions in 1998 and 1999, and have qualified for the playoffs six times.

Since 1946, the annual Gator Bowl is held at EverBank Field on January 1st. It is part of the bowl series within college football. The Bowl is the sixth oldest college bowl and was the first college bowl to be televised nationally. Another college football event is the Florida-Georgia game. Every year the Florida Gators and the Georgia Bulldogs come together to hash out their rivalry.

Music- Jacksonville is also known for their love of music. The Jacksonville Jazz Festive is the second-largest jazz festival in the nation. It is a fun-filled weekend celebrating the creation of Jazz music as well as keeping the genre alive. Another great musical event in the city is the Springing the Blues festival, one of the oldest and largest blues festivals on the Coast. It was first held in 1990 and has been growing larger and larger each year.

Art- The city offers a variety of museums and art galleries throughout the region. The Museum of Contemporary Art Jacksonville is funded and operated by the University of North Florida. It is a contemporary art museum that is considered a “cultural resource.” The museum, at its most basic form, opened in 1924. Today, the museum features permanent and traveling exhibitions and has over 700 works.

The Museum of Science & History, located in downtown Jacksonville, has many different science and local history exhibits. There are three different floors that feature natural exhibits, an exhibit that shows the history of Northeast Florida, as well as hands-on science area.



University of North Florida (UNF)

A member institution of the State University System of Florida, the University of North Florida is a public university in Jacksonville. The school awards a variety of baccalaureate, masters, and doctorate degrees. The campus is located on Jacksonville's Southside and is 1,300 acres that is surrounded by natural preserve. UNF has five colleges that include business, coastal biology, nursing, nutrition, and musical programs.

UNF first opened in 1972. Originally, it was an upper division college that offered classes for juniors and seniors. It wasn't until 1984, that the school started enrolling freshman. Today, the school's main mission is to become a driving force for a healthier environment. In 2006 the Social Sciences building became the first facility to be LEED-certified in Northeast Florida. This was considered the first "green" building on campus. Since then, five more buildings have become LEED-certified on campus.

The university has an active student life with 220 clubs and organizations, as well as, a student government and Greek life. The school has recently been recognized as one of the best colleges in the Southeast by The Princeton Review. Forbes Magazine also named UNF one of "America's Best Colleges."



CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of **Service King** located at **6031 Bartholf Ave, Jacksonville, FL 32210**. It has been prepared by Matthews Real Estate Investment Services. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

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