




ServiceKing
COLLISION REPAIR CENTERS

2400 PULASKI HWY
COLUMBIA, TN 38401
OFFERING MEMORANDUM



LISTED BY

JACK CHANG

Senior Associate

DIRECT (949) 873-0509
MOBILE (949) 413-9751
jack.chang@matthews.com
LIC # 01873010 (CA)

GARY CHOU

SVP & Senior Director

DIRECT (310) 919-5827
MOBILE (714) 928-8016
gary.chou@matthews.com
LIC # 01911222 (CA)

KYLE MATTHEWS

Broker of Record

LIC # 263667 (TN)

Investment Highlights



PROPERTY DETAILS

- » Offered at an attractive 7.64% cap rate
- » Strong Hedge Against Inflation – There are CPI Increase every 5 years in both remaining options
- » Tenant just replaced a brand new roof in 2018 and exercise first option in 2017, showing strong commitment to location



LOCATION

- » Strategically located right next to multiple car dealerships to maximize business partnerships
- » Neighboring major national tenant including Captain D's, Zaxby's Chicken Fingers, Tractor Supply, Shell, Sunbelt Rentals and others
- » Tax Free State – Tennessee is one of 8 states out of 50 that has no state income taxes – great investment for those also living in tax free states or for those who do not want to file taxes in other states



TENANT

- » 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 \$1.2 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
- » Great Hedge Against Ecommerce

Investment Summary



» PROPERTY ADDRESS

2400 Pulaski Hwy
Columbia, TN



» LIST PRICE

\$1,100,000



» CAP RATE

7.64%



» TOTAL BUILDING AREA

±10,600 SF



» TOTAL LAND AREA

±1.06 AC



» YEAR BUILT

1976

Annualized Operating Data

	Monthly Rent	Annual Rent	Cap Rate
Current - 12/31/2021	\$7,000	\$84,000	7.64%

Tenant Summary

Tenant Trade	Service King
Type of Ownership	Fee Simple
Lease Guarantor	Service King Paint and Body, LLC
Lease Type	NNN
Roof / Structure	Tenant
Lease Expiration	12/31/21
Term Remaining	± 3 Years
Increases	CPI Increase Every Option
Options	Two (2), 5-Year Options

*Pictures taken prior to the new roof replacement









THE OFFERING

PROPERTY NAME	Service King
Property Address	7620 Airways Blvd Columbia, TN 38401

SITE DESCRIPTION

Number of Stories	1
Year Built	1976
GLA	±10,600 SF
Lot Size	±1.06 AC
Type of Ownership	Fee Simple
Landscaping	Professional
Topography	Generally Level

TENANT OVERVIEW

» Company Name Service King	» Year Founded 2012 (Private Equity)	» No. of Locations ±340
» Ownership Non-Public	» Revenue \$1.2B	» Website www.serviceking.com

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.

Columbia, TN

The City of Columbia is located along the Interstate 65 (I-65) corridor, approximately 45 miles south of Nashville and 75 miles north of Huntsville, AL. Columbia is the county seat and historic and cultural heart of Maury County, TN. Columbia offers something for everyone, whether your interest is presidential history, pre- and post-Civil War architecture, antiques, shopping, sports, and an array of community events.

As the Mule Capitol of the World, the annual Mule Day Parade and week-long festival attracts over 100,000 visitors from throughout the United States and abroad. Mule Day (or Week) is one of several major events that the city hosts annually and among the many cultural and recreational amenities available to citizens and visitors.

Columbia’s natural scenic beauty is second to none and extends from the Duck River to the ridges of the Highland Rim. The Duck River, the longest river that flows entirely in the state of Tennessee, is also among the most biologically diverse on the North American continent. The Duck River runs along the historic downtown district and the eastern portion of the city. The city’s Riverwalk connects Riverfront Park and areas east of the river with Downtown Columbia.

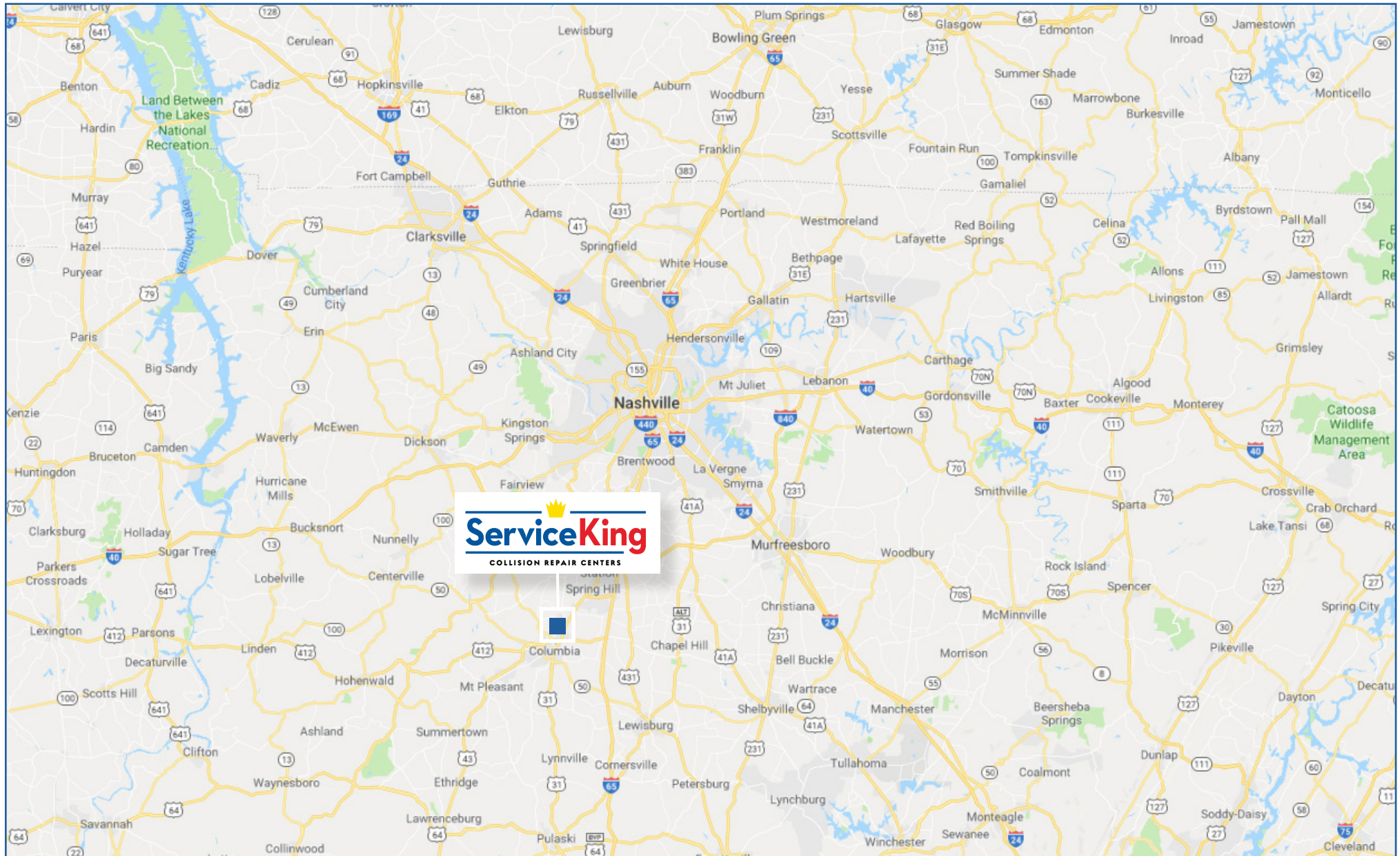
The City’s historic downtown commercial district includes shopping, dining and entertainment that makes the city a destination whether you come to see Columbia’s Courthouse Square, surrounding by a bustling business district which brings the city’s motto to life: Something good around every corner.



Demographics

POPULATION	1 - MILE	3 - MILE	5 - MILE
2024 Projection	4,890	26,011	44,013
2019 Estimate	4,635	24,641	41,310
2010 Census	4,260	22,583	36,772
HOUSEHOLDS	1 - MILE	3 - MILE	5 - MILE
2024 Projection	2,188	11,114	18,250
2019 Estimate	2,049	10,418	16,999
2010 Census	1,821	9,277	14,818
INCOME	1 - MILE	3 - MILE	5 - MILE
Average Household Income	\$51,386	\$61,047	\$63,107

Location Map



A wide-angle photograph of the Nashville skyline at dusk. The city is illuminated with warm lights, and the lights reflect on the surface of the river in the foreground. The skyline features several prominent skyscrapers, including the AT&T Building, which is the tallest building in the city. The river is the Cumberland River, and the foreground shows a grassy area and a walkway.

#8

FASTEST-GROWING LARGE CITY IN THE US

#11

BEST PLACE TO LIVE IN THE US

#4

BEST SUMMER VACATIONS IN THE US

Nashville, TN

Nashville is a genuine geographic bull's eye, Nashville is perfectly positioned to draw people together. In fact, in 2016, Nashville brought it 13.9 million visitors. This increased from 13.5 million in 2015. Nashville is served by of all major airlines and sees around 440 daily arrivals and departures at the airport. With more than 27,700 hotel rooms in the city and 40,600 total in the MSA Nashville is accommodating for all travelers.

Nashville is the capital and largest city in Tennessee. The city is a center for the music, healthcare, publishing, banking and transportation industries, and home to numerous colleges and universities. As Music City USA it is known as the center of the country music industry. The 13-county Nashville metropolitan area 1.8 million.



A Thriving Industry

In recent times Nashville has been described as a “southern boomtown” by numerous publications, with it having the third fastest growing economy in the United States as of 2017. It has been stated by the US Census Bureau that Nashville “adds an average of 100 people a day to its net population increase”. The Nashville region was also stated to be the “Number One” Metro Area for Professional and Business Service Jobs in America, as well as having the “hottest Housing market in America” as stated by the company Zillow.

Although Nashville is renowned as a music recording center and tourist destination, its largest industry is health care. Nashville is home to more than 300 healthcare companies, including Hospital Corporation of America (HCA), the world’s largest private operator of hospitals. As of 2012, it is estimated that the healthcare industry contributes \$30 billion per year and 200,000 jobs to the Nashville-area economy.

Accolades



40% of the US population is within 600 miles



Ranked the friendliest city in America by Travel + Leisure



#8 in Job Growth



Gross Metro Product \$102.8 B



Unemployment 2.7%



Successful and well-respected NFL and NHL franchises



Over 12,000 acres of parks and 12 golf courses

Confidentiality Agreement & Disclaimer

This Offering Memorandum contains select information pertaining to the business and affairs of **Service King** located at **2400 Pulaski Hwy Columbia, TN 38401** ("Property"). 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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