



# GERBER COLLISION & GLASS

921 BROWN ROAD, LAKE ORION, MI 48359

**30445 Northwestern Highway, Suite 275**  
Farmington Hills, MI 48334  
248.254.3410  
fortisnetlease.com

**DOUG PASSON**  
MANAGING PARTNER  
D: 248.254.3407  
DPASSON@FORTISNETLEASE.COM

**ROBERT BENDER**  
MANAGING PARTNER  
D: 248.254.3406  
RBENDER@FORTISNETLEASE.COM



## DISCLOSURE :

All materials and information received or derived from Fortis Net Lease (hereinafter collectively referred to as “FNL”), its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty by FNL its directors, officers, agents, advisors, or affiliates as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, suitability, financial performance of the property, projected financial performance of the property for any party’s intended use or any and all other matters.

Neither FNL its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party’s active conduct of its own due diligence to determine these and other matters of significance to such party. FNL will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

## ALL PARTIES SHALL CONDUCT THEIR OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE:

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party.

All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. FNL makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. FNL does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by FNL in compliance with all applicable fair housing and equal opportunity laws.

## EXCLUSIVELY LISTED BY:

### DOUG PASSON

MANAGING PARTNER

D: 248.254.3407

DPASSON@FORTISNETLEASE.COM

### ROBERT BENDER

MANAGING PARTNER

D: 248.254.3406

RBENDER@FORTISNETLEASE.COM



## INVESTMENT SUMMARY

List Price:	\$2,091,088
Current NOI:	\$172,514.73 (\$145,200 for Gerber; \$27,314.73 for Cell Tower)
Initial Cap Rate:	8.25%
Land Acreage:	1.62
Year Built	1988
Building Size:	9,600 SF
Price PSF:	\$217.82
Lease Type:	NNN
Lease Term:	10 Years

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present a Gerber Collision & Glass at 921 Brown Road in Orion Township, MI. This ten year NNN lease has minimal landlord responsibilities and over five years remaining on the initial term. The lease features CPI increases or 10% in the sixth year (June 2019) as well as three, five year options with ten percent increases. The lease is also guaranteed by The Boyd Group (U.S.) Inc., which is one of the largest operators of non-franchised collision repair centers in North America in terms of number of locations and sales.

The subject property is strategically located on the northeast corner of Brown Road (13,000 VPD) and Joslyn Road (15,000 VPD). It is situated in a major retail corridor with many national retailers including: Best Buy, Kohl's, Michael's, Dollar Tree, Panera Bread, Staples, Home Depot, Sam's Club and Costco. The surrounding area has over 124,000 residents within 5 miles and a 1.33 percent projected growth rate by 2023. The median home value within one mile exceeds \$267,000 and the average household income within five miles exceeds \$82,000.



**PRICE** \$2,091,088



**CAP RATE** 8.25%



**LEASE TYPE** NNN



**TERM** 10 Years

## INVESTMENT HIGHLIGHTS

- 9,600 SF Gerber Collision & Glass on 1.62 Acres | Cell Tower on Site Provides Additional Income
- 10 Year NNN Lease with Minimal Landlord Responsibilities
- Three, Five Year Options | CPI increases or 10% Rent Increases in the Sixth Year (June 2019) and at Each Option
- Corporate Guaranteed Lease by The Boyd Group (U.S.) Inc.
- The Boyd Group Operates in 5 Canadian Provinces and 24 U.S. States with Over 7,500 Employees at Over 500 Locations
- 5 Mile Population Exceeds 124,000 Residents | 1.33% Projected Population Growth by 2023
- Adjacent to Great Lakes Crossing Outlets and Sea Life Michigan Aquarium

## FINANCIAL SUMMARY

INCOME		PER SF
Gerber Collision	\$145,200	\$15.13
Cell Tower	\$27,314	\$2.85
<b>Gross Income</b>	<b>\$172,514</b>	<b>\$17.97</b>
EXPENSE		PER SF
<b>Gross Expenses</b>	<b>-</b>	<b>-</b>
<b>NET OPERATING INCOME</b>	<b>\$172,514</b>	<b>\$17.97</b>

## PROPERTY SUMMARY

Year Built:	1988
Lot Size:	1.615 Acres
Building Size:	9,600 SF
Drive Ins:	9 Total/10'w x 14'h
Truck Wells:	None
Building Height:	17'
Zoning:	Commercial
Parking Spaces:	15 Surface Parking Spaces
Construction:	Masonry
Traffic Counts:	13,000 VPD on Brown Road

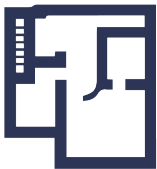
## LEASE SUMMARY

Tenant:	Gerber Collision & Glass
Lease Type:	NNN
Primary Lease Term:	10 Years
Annual Rent:	\$145,200
Rent PSF:	\$15.13
Landlord Responsibilities:	Structure
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, HVAC & Parking:	Tenant Responsibility
Lease Start Date:	June 2, 2014
Lease Expiration Date:	June 30, 2024
Lease Term Remaining:	5+ Years
Rent Bumps:	CPI Increases or 10% in Year 6 & at Each Option
Renewal Options:	Three, Five Year Options
Lease Guarantor:	The Boyd Group (U.S.), Inc.
Lease Guarantor Strength:	Strong
Tenant Website:	www.gerbercollision.com

## CELL TOWER ON SITE

There is additional annual income of \$27,314.73 from the cell tower on the site - ask agent for details.

Tenant Name	Unit Size (sf)	Lease Start	Lease End	Annual Rent	% of GLA	Esc Date	Rent per sf/yr
Gerber Collision & Glass	9,600	June 2, 2014	June 30, 2024	\$145,200.00	100.0	Year 6-10	\$15.13
				\$159,720.00		Option 1	\$16.64
				\$175,692.00		Option 2	\$18.30
				\$193,261.20		Option 3	\$20.13
Totals/Averages	9,600			\$145,200			\$15.13



TOTAL SF  
9,600



TOTAL ANNUAL RENT  
\$145,200



OCCUPANCY RATE  
100%



AVERAGE RENT/SF  
\$15.13



NUMBER OF TENANTS  
1



## OVERVIEW

Company:	Gerber Collision & Glass
Founded:	1937
Total Sales (2018):	\$1.9 Billion
Net Earnings (2018):	\$77.6 Million
Headquarters:	Elmhurst, IL
Website:	<a href="http://www.gerbercollision.com">www.gerbercollision.com</a>

## TENANT HIGHLIGHTS

- All Gerber locations have achieved the highest training level recognized in the collision industry, the I-CAR Gold Class Professionals® designation.
- For over 80 years, vehicle owners have trusted their auto collision repairs to Gerber Collision & Glass. Quality workmanship backed by our National Lifetime Guarantee and outstanding customer service are just a few reasons why our customers choose Gerber.

## RENT SCHEDULE

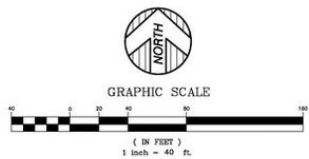
LEASE YEARS	ANNUAL RENT	MONTHLY RENT	\$ INCREASE	% INCREASE
1-5	\$132,000.00	\$11,000.00		
6-10	\$145,200.00	\$12,100.00	\$13,200.00	10.00%
Option 1	\$159,720.00	\$13,310.00	\$14,520.00	10.00%
Option 2	\$175,692.00	\$14,641.00	\$15,972.00	10.00%
Option 3	\$193,261.20	\$16,105.10	\$17,569.20	10.00%

## THE BOYD GROUP

The Boyd Group began with the opening of the first Boyd Autobody collision repair facility in Winnipeg, Manitoba, Canada on November 1st, 1990. Founder Terry Smith made his vision of clean, bright, professional, and welcoming autobody shops a reality, and ensured the company's focus was squarely on customer service. Expansion followed in various cities across western Canada, and by 1995 Boyd had grown to twelve locations. The Boyd Group became incorporated in 1997, opening a new chapter in the company's history.

In 1999, Boyd gained the title of largest collision repair operator in Canada, and opened the company's first U.S. locations. In 2004, Boyd expanded its U.S. footprint, acquiring 16 Gerber Collision & Glass locations. Boyd followed its aggressive growth strategy by acquiring the Globe Amerada Glass Network in 2005, a customer referral network comprised of 3,000 independently-owned glass repair businesses across the U.S. In 2010, Boyd acquired True2Form Collision Repair Centers, an established chain of 37 locations operating in four eastern U.S. states. In 2011, Boyd acquired Cars Collision Centers, an established chain of 28 locations operating in three U.S. states. In 2012, Boyd acquired Master Collision, Pearl Auto Body, The Recovery Room and Autocrafters. These four multi-shop acquisitions added 39 locations to Boyd's operations and secured Boyd's position as the largest operator of non-franchised collision repair centres in North America by number of locations. In 2013, Boyd continued their acquisitions with Glass America and Hansen Collision and Glass.

SPLIT EXHIBIT  
921 BROWN ROAD - ORION TOWNSHIP, MICHIGAN



**PROPERTY DESCRIPTION**  
LAND SITUATED IN THE TOWNSHIP OF ORION, COUNTY OF OAKLAND, STATE OF MICHIGAN, BEING DESCRIBED AS:  
T4N, R10E, SEC 33 PART OF SW 1/4 BEG AT PT DIST N 00-10-57 W 33 FT & S 89-58-00 W 300.10 FT FROM S 1/4 COR, TH S 89-58-00 W 430.77 FT, TH N 00-43-51 E 267 FT, TH N 89-18-09 W 19 FT, TH S 00-43-51 W 5.87 FT, TH S 89-58-00 W 430.77 FT, TH N 89-03-58 W 65.90 FT, TH N 11-25-40 E 167.81 FT, TH ALG CURVE TO THE LEFT, RAD 3844.83 FT, CHORD BEARS N 09-51-32 E 152.32 FT, DIST OF 152.32 FT, TH N 89-58-00 E 425.68 FT, TH S 00-17-40 W 117.27 FT, TH S 13-32-02 E 52.25 FT, TH S 00-17-40 W 211.93 FT TO BEG  
PARCEL ID: 09-33-378-008

REVISED: JANUARY 11, 2017 - PER REVIEW COMMENTS

**KEM-TEC & ASSOCIATES**  
PROFESSIONAL SURVEYORS - PROFESSIONAL ENGINEERS  
22506 GRATIOT AVE • EASTPONTE, MICHIGAN 48021  
(586)772-2222 • (800)295-7222 • FAX (586)772-4048

CERTIFIED TO:	
DATE: JANUARY 5, 2017	JOB #: 16-04700
SCALE: 1" = 40'	SHEET: 1 OF 1
DRW. BY: SJC	REV.: JANUARY 11, 2017



# GERBER COLLISION & GLASS

921 BROWN ROAD, LAKE ORION, MI 48359

 FORTIS NET LEASE™





# GERBER COLLISION & GLASS

921 BROWN ROAD, LAKE ORION, MI 48359

 FORTIS NET LEASE™





# GERBER COLLISION & GLASS

921 BROWN ROAD, LAKE ORION, MI 48359

 FORTIS NET LEASE™





# GERBER COLLISION & GLASS

921 BROWN ROAD, LAKE ORION, MI 48359



 FORTIS NET LEASE™





# GERBER COLLISION & GLASS

921 BROWN ROAD, LAKE ORION, MI 48359

 FORTIS NET LEASE™





# GERBER COLLISION & GLASS

921 BROWN ROAD, LAKE ORION, MI 48359



 FORTIS NET LEASE™





# GERBER COLLISION & GLASS

921 BROWN ROAD, LAKE ORION, MI 48359



 FORTIS NET LEASE™





# GERBER COLLISION & GLASS

921 BROWN ROAD, LAKE ORION, MI 48359



 FORTIS NET LEASE™





# GERBER COLLISION & GLASS

921 BROWN ROAD, LAKE ORION, MI 48359



 FORTIS NET LEASE™





# GERBER COLLISION & GLASS

921 BROWN ROAD, LAKE ORION, MI 48359

 **FORTIS** NET LEASE™

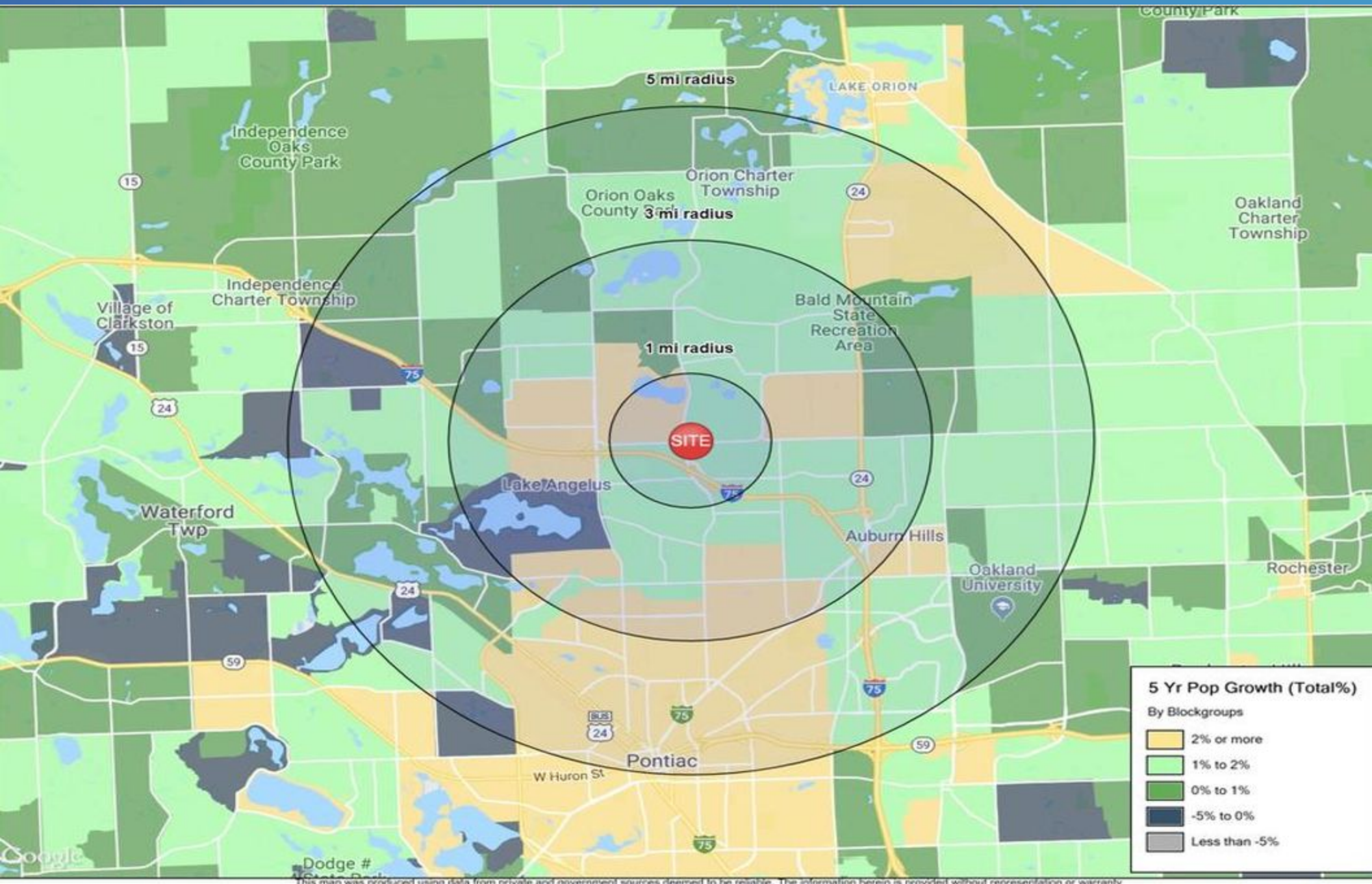




# GERBER COLLISION & GLASS

921 BROWN ROAD, LAKE ORION, MI 48359

 FORTIS NET LEASE™

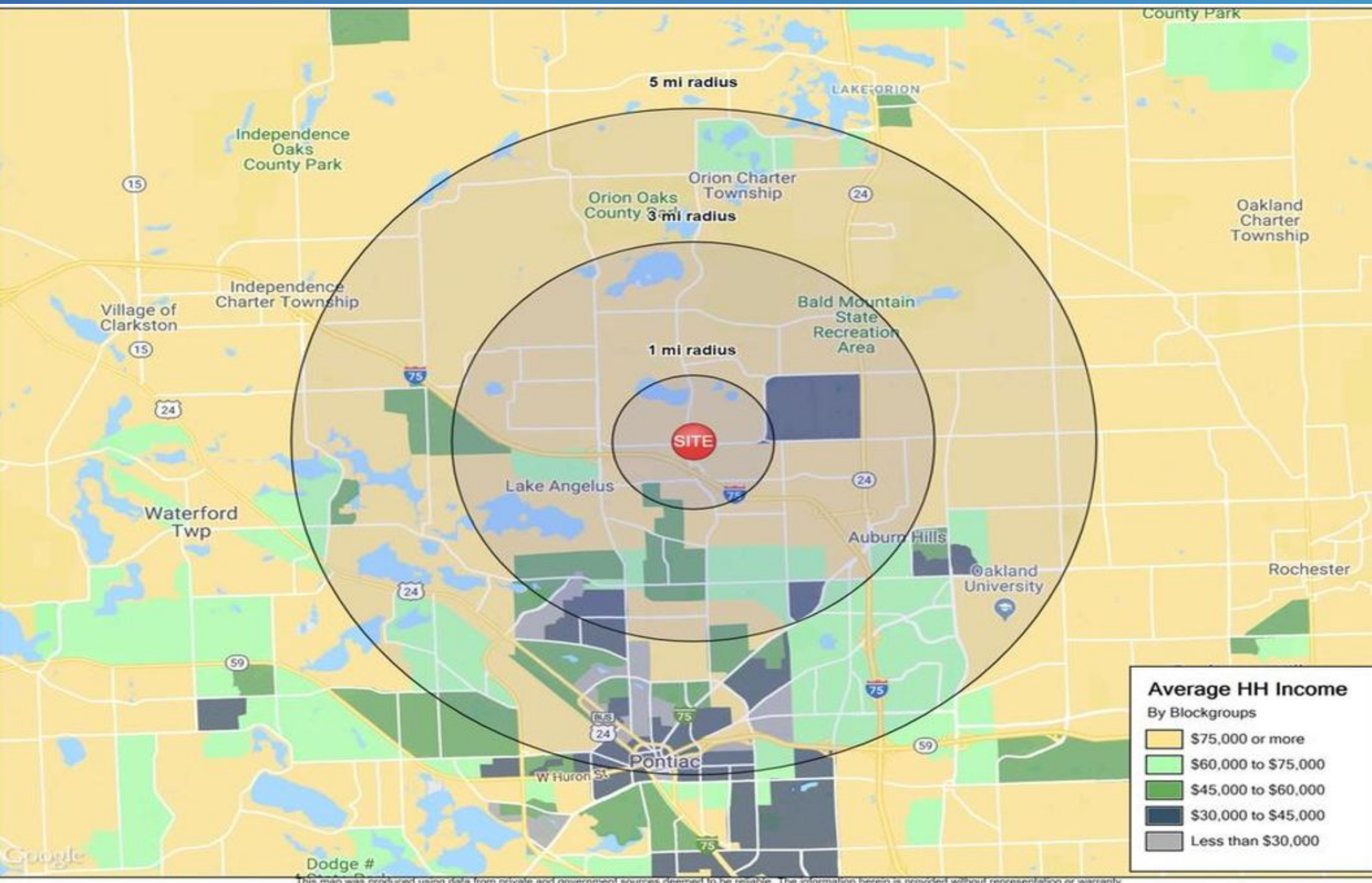




# GERBER COLLISION & GLASS

921 BROWN ROAD, LAKE ORION, MI 48359

 FORTIS NET LEASE™

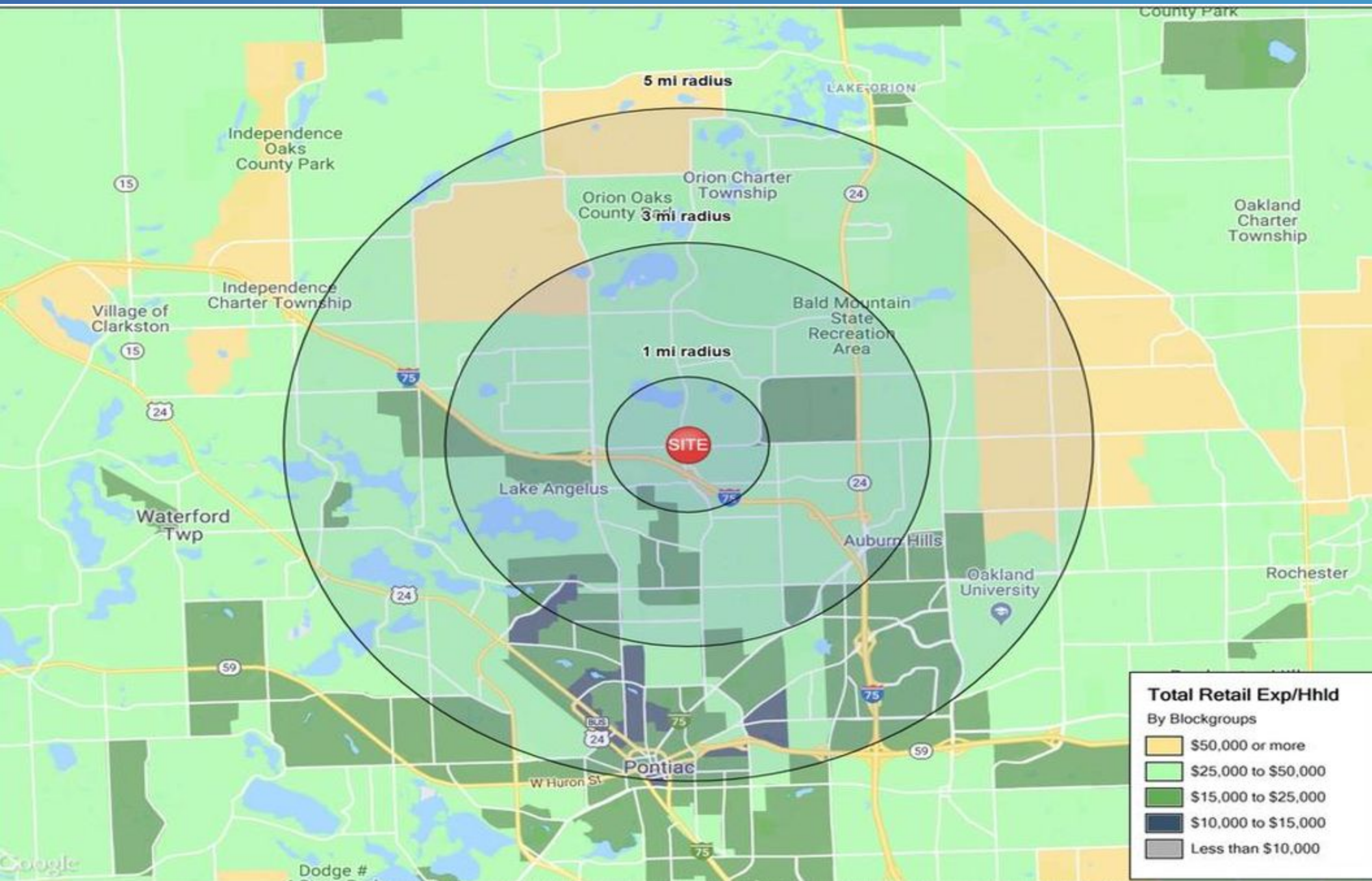




# GERBER COLLISION & GLASS

921 BROWN ROAD, LAKE ORION, MI 48359

 FORTIS NET LEASE™





# GERBER COLLISION & GLASS

921 BROWN ROAD, LAKE ORION, MI 48359

 FORTIS NET LEASE™





# GERBER COLLISION & GLASS

921 BROWN ROAD, LAKE ORION, MI 48359

 FORTIS NET LEASE™

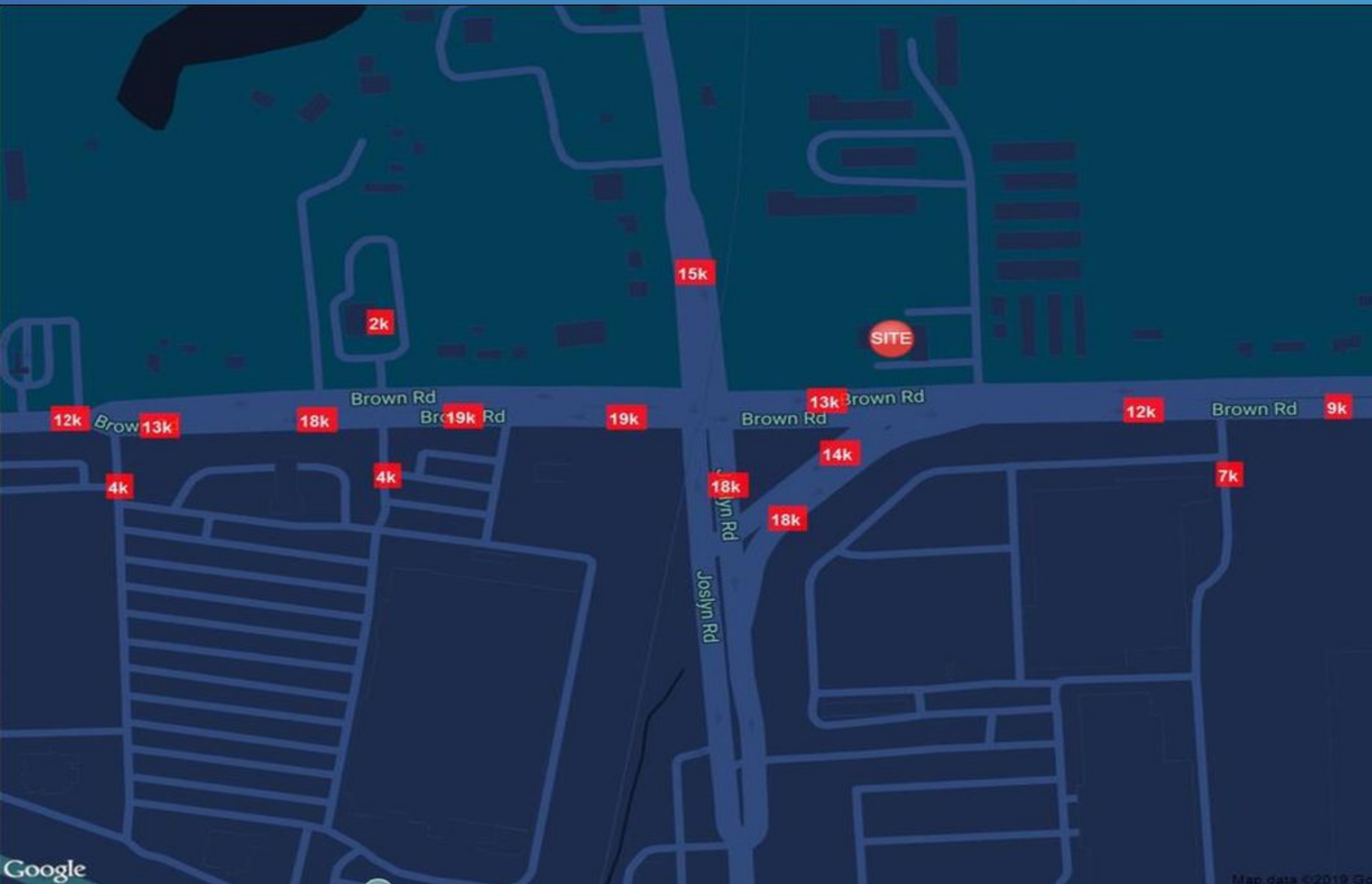




# GERBER COLLISION & GLASS

921 BROWN ROAD, LAKE ORION, MI 48359

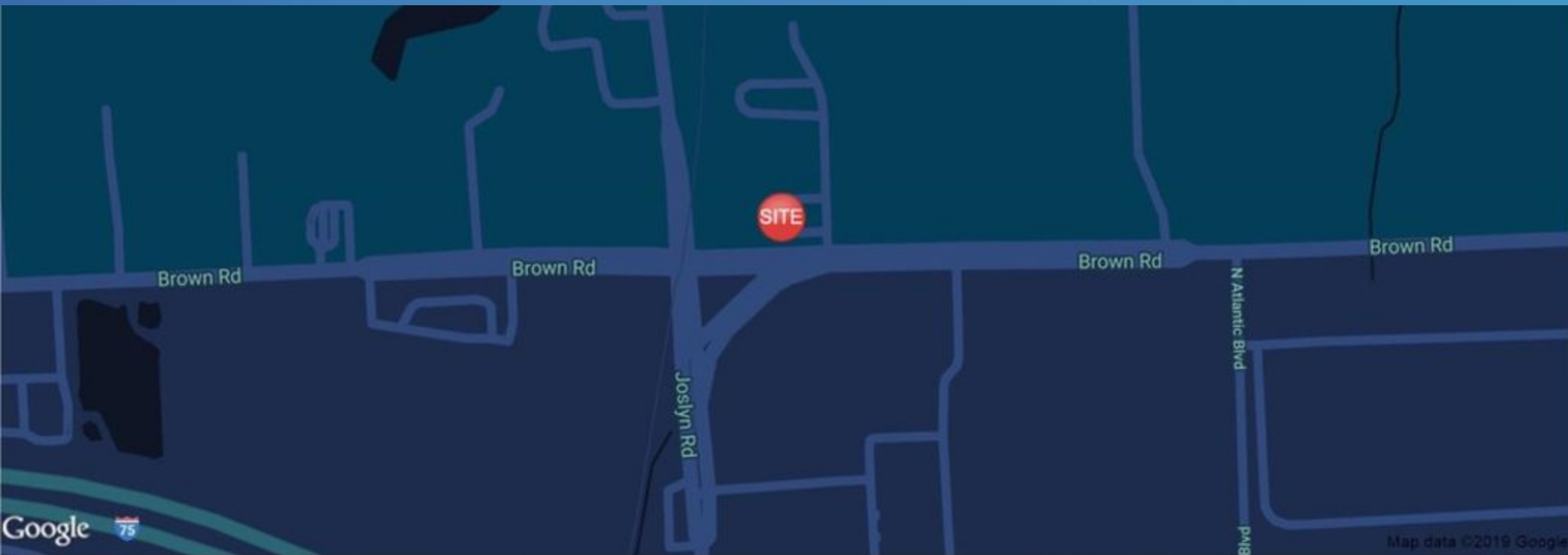
 FORTIS NET LEASE™



# GERBER COLLISION & GLASS

921 BROWN ROAD, LAKE ORION, MI 48359

 FORTIS NET LEASE™



## Aerial View



## Demographics

	1 mi radius	3 mi radius	5 mi radius
Population	651	34,989	127,067
Households	246	14,251	49,061
Population Median Age	41.9	34.5	36.5
5 Yr Pop Growth (Total%)	1.7%	2.5%	3.1%

## 5 Mile Information



## Photo







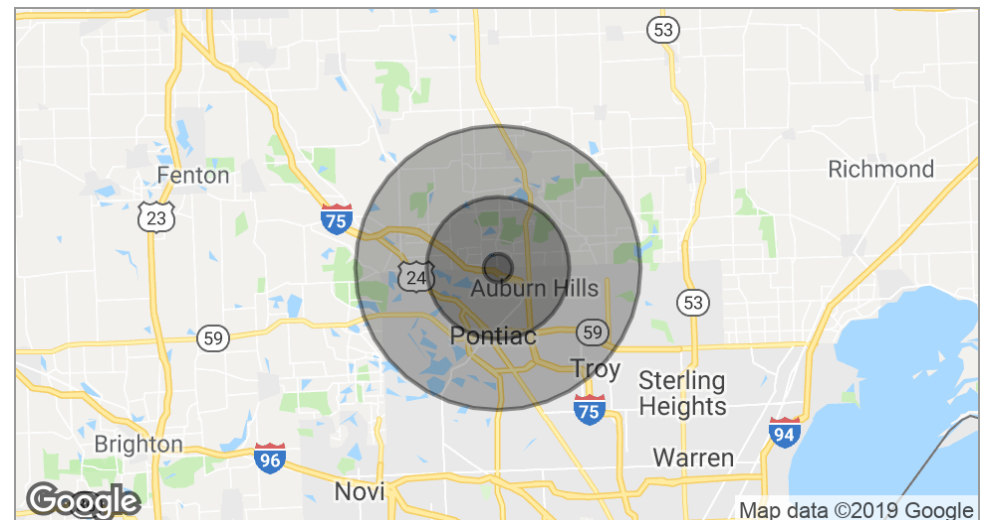
Orion Charter Township is a charter township of Oakland County in the state of Michigan. The population was 35,394 at the 2010 census. The official motto of the township and village is "Where living is a vacation". "Lake Orion" is often used to describe both the village and the township. Orion Township (Lake Orion), is located almost exactly between Flint, Michigan and Detroit, Michigan.

Lake Orion is an incorporated village located within Orion Township. The Township has three unincorporated communities:

1. Eames began as a station on the railroad in 1874. It was given a post office in 1883.
2. Lake Orion Heights is located between Lake Orion, Square Lake and Elkhorn Lake
3. Gingellville, also Gingleville, is located at Baldwin and Gregory Roads

Orion Township is bordered to the east by Oakland Township, to the west by Independence Township, to the south by Auburn Hills and to the north by Oxford Township.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2018	1,687	35,840	124,832
Total Population 2023	1,709	36,312	126,490
Population Growth Rate	1.30%	1.32%	1.33%
Average Age	37.60	36.90	37.30
Average Household Size	2.60	2.50	2.50
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	604	14,091	47,444
Average HH Income	\$68,621	\$73,356	\$82,844
Median House Value	\$267,777	\$172,076	\$187,376





TOTAL SALES VOLUME

\$5.5B

PROPERTIES SOLD

2,500+

BROKER & BUYER REACH

345K

STATES SOLD IN

40

*Click to Meet Team Fortis*

**30445 Northwestern Highway, Suite 275**

Farmington Hills, MI 48334

248.254.3410

fortisnetlease.com

**EXCLUSIVELY LISTED BY:**

**DOUG PASSON**

MANAGING PARTNER

D: 248.254.3407

DPASSON@FORTISNETLEASE.COM

**ROBERT BENDER**

MANAGING PARTNER

D: 248.254.3406

RBENDER@FORTISNETLEASE.COM