



GERBER COLLISION & GLASS AND GENESIS AUTO SALES

29187 GRATIOT AVENUE, ROSEVILLE, MI 48066

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EXCLUSIVELY LISTED BY:**DOUG PASSON**

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INVESTMENT SUMMARY

List Price:	\$2,384,436
Current NOI:	\$196,716.00
Initial Cap Rate:	8.25%
Land Acreage:	2.75
Year Built	1990
Building Size:	31,180 Total SF (25,960 SF Gerber; 5,220 SF Genesis Auto)
Price PSF:	\$76.47
Lease Type:	NNN
Lease Term:	10 Years

INVESTMENT OFFERING

Fortis Net Lease is pleased to present a Gerber Collision & Glass and Genesis Auto Sales located at 29187 Gratiot Avenue in Roseville, MI. The 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. There is additional annual income of \$18,000 from Genesis Auto Sales and a small management fee (3%) is included as well.

The subject property is strategically located on the northwest corner of Gratiot Avenue (39,000 VPD) and Twelve Mile Road (22,000 VPD). It is situated in a major retail corridor that is one block west of I-94 (150,000 VPD). Nearby national retailers include: Kroger, Walmart, Home Depot, Petsmart, JCP, Bed, Bath & Beyond, Sam's Club, Best Buy and Meijer. The surrounding area is densely populated with over 301,000 residents within 5 miles and a 1.36 percent projected growth rate by 2023. The median home value within five miles exceeds \$116,000 and the average household income exceeds \$66,000.



PRICE \$2,384,436



CAP RATE 8.25%



LEASE TYPE NNN



TERM 10 Years

INVESTMENT HIGHLIGHTS

- 31,180 SF Two Tenant Building with Gerber Collision & Glass and Genesis Auto Sales
- 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
- Very Densely Populated Area with Over 301,000 Residents | 1.36% Projected Population Growth by 2023
- Adjacent to Walmart Retail Center | One Block West of I-94 (150,000 VPD)

FINANCIAL SUMMARY

INCOME		PER SF
Gerber Collision	\$184,800	\$5.93
Used Car Lot	\$18,000	\$0.58
Gross Income	\$202,800	\$6.50
EXPENSE		PER SF
Management Fee (3%)	\$6,084	\$0.20
Gross Expenses	\$6,084	\$0.20
NET OPERATING INCOME	\$196,716	\$6.31

PROPERTY SUMMARY

Year Built:	1990
Lot Size:	2.75 Acres
Building Size:	31,180 SF
Ceiling Height:	14'-18'
Zoning:	C-3
Ownership:	Fee Simple
Frontage:	357' on Gratiot Ave.
Parking Spaces:	150 Surface Spaces
Traffic Counts:	39,000 VPD on Gratiot Ave.

LEASE SUMMARY

Tenant:	Gerber Collision & Glass
Lease Type:	NNN
Primary Lease Term:	10 Years
Annual Rent:	\$184,800
Rent PSF:	\$6.50
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



TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	ESC DATE	RENT PER SF/YR
Gerber Collision & Glass	25,960	June 2, 2014	June 30, 2024	\$184,800.00	83.26	Year 6-10	\$7.12
				\$203,280.00		Option 1	\$7.83
				\$223,608.00		Option 2	\$8.61
				\$245,968.80		Option 3	\$9.47
Genesis Auto Sales	5,220			\$18,000.00	16.74		\$3.45
Totals/Averages	31,180			\$202,800			\$6.50



TOTAL SF
31,180



TOTAL ANNUAL RENT
\$202,800



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$6.50



NUMBER OF TENANTS
2



OVERVIEW

Company:	Gerber Collision & Glass
Founded:	1937
Total Sales (2018):	\$1.9 Billion
Net Earnings (2018):	\$77.6 Million
Headquarters:	Elmhurst, IL
Website:	www.gerbercollision.com

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
1-3	\$144,000.00	\$12,000.00		
4-5	\$168,000.00	\$14,000.00	\$24,000.00	16.67%
6-10	\$184,800.00	\$15,400.00	\$16,800.00	10.00%
Option 1	\$203,280.00	\$16,940.00	\$18,480.00	10.00%
Option 2	\$223,608.00	\$18,634.00	\$20,328.00	10.00%
Option 3	\$245,968.80	\$20,497.40	\$22,360.80	10.00%

THE BOYD GROUP

The Boyd Group began with opening their first Boyd Autobody repair facility in Winnipeg, Manitoba in 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 12 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, a chain of 37 locations operating in 4 eastern U.S. states. In 2011, Boyd acquired Cars Collision Centers, a 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 4 acquisitions added 39 locations to Boyd's operations and secured Boyd's position as the largest operator of non-franchised collision repair centers in North America.

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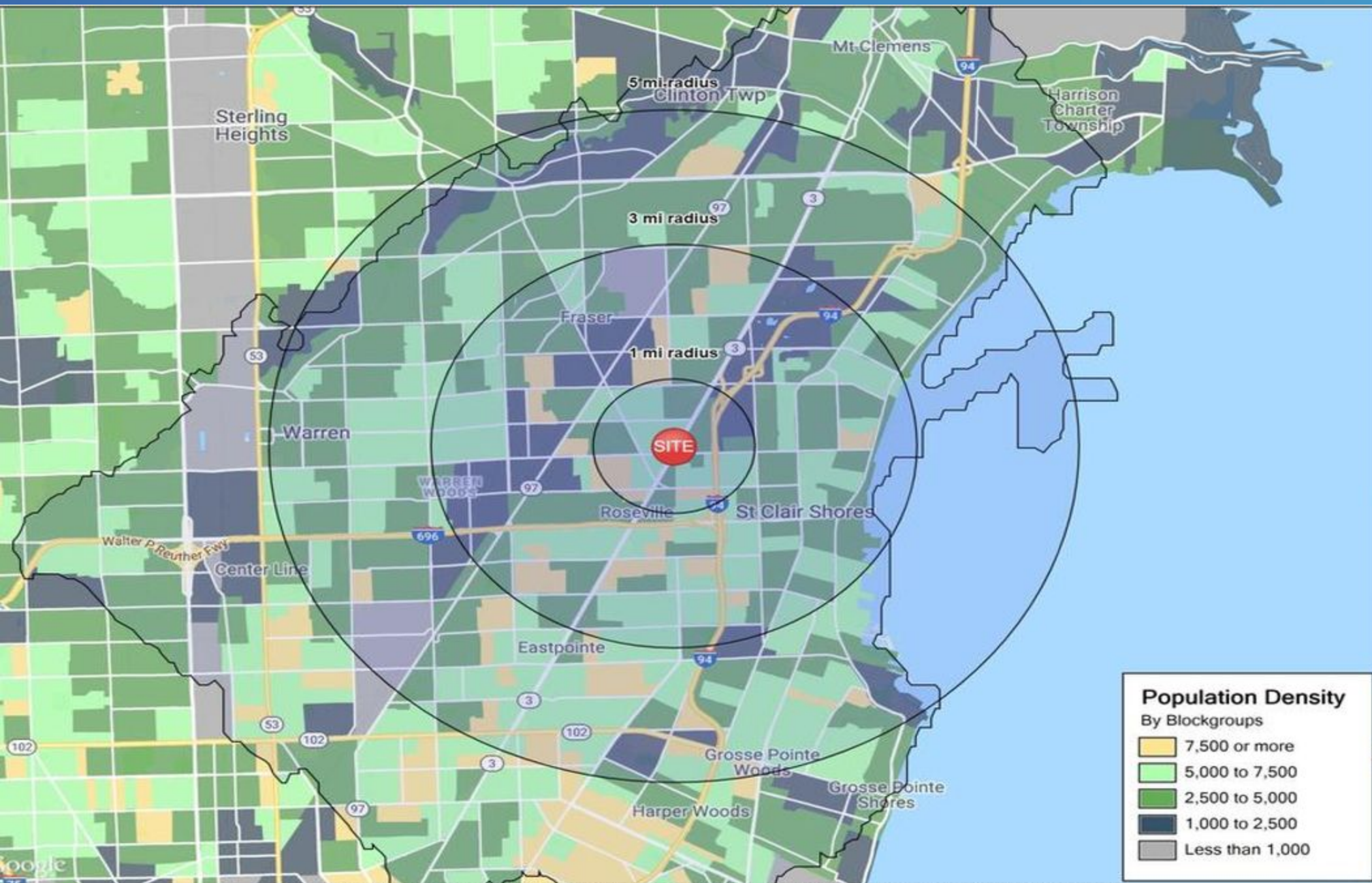
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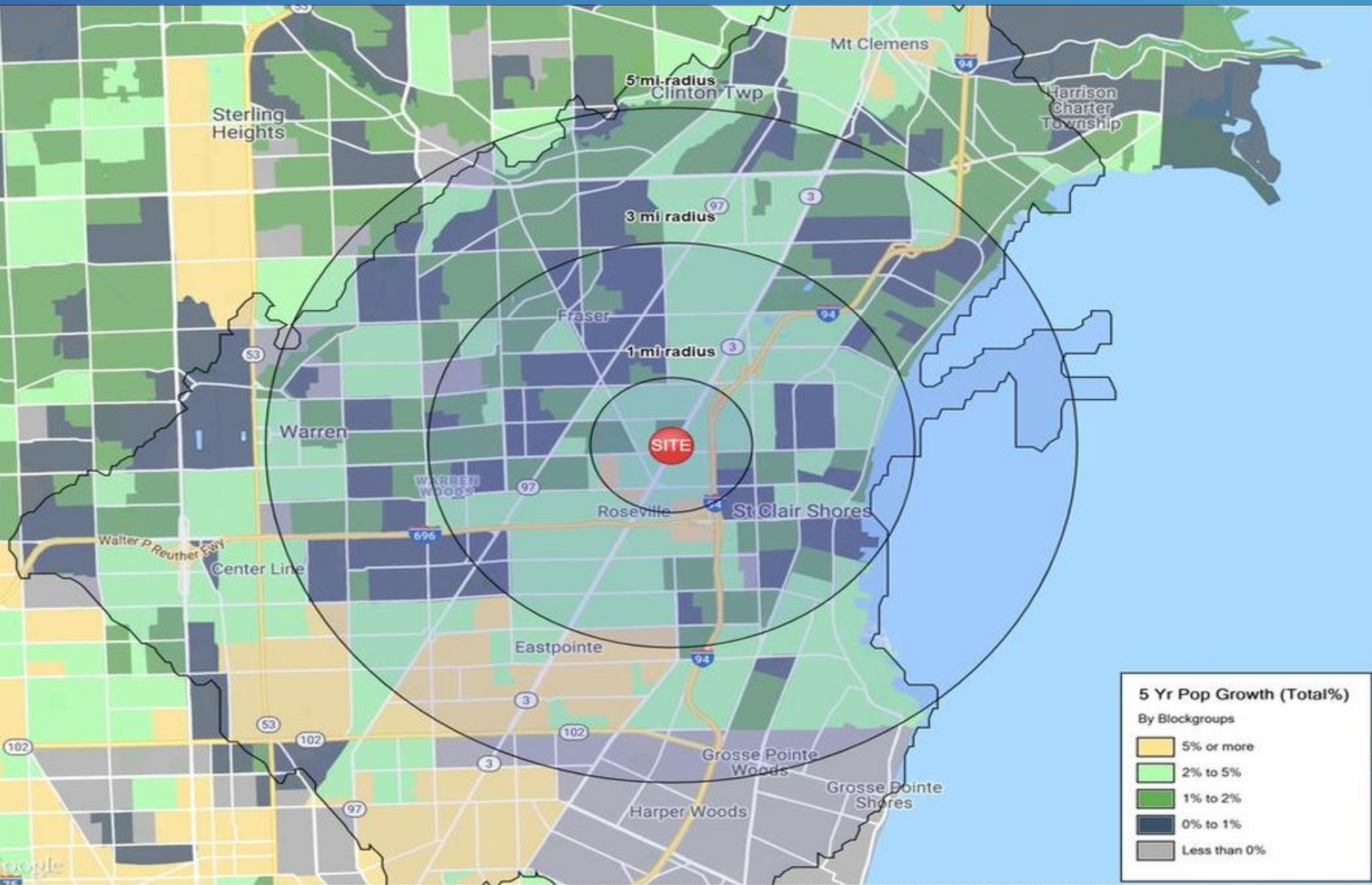
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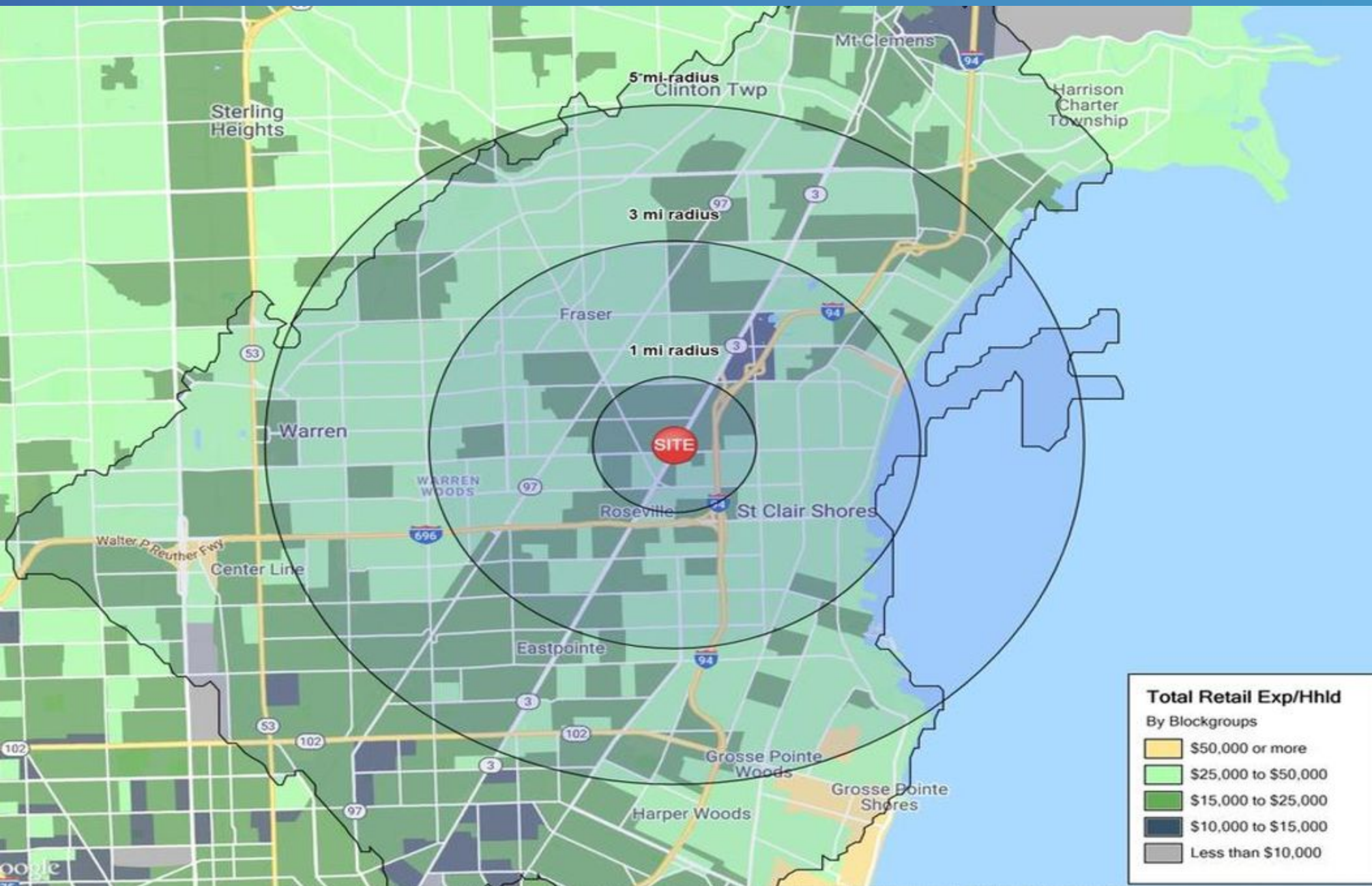
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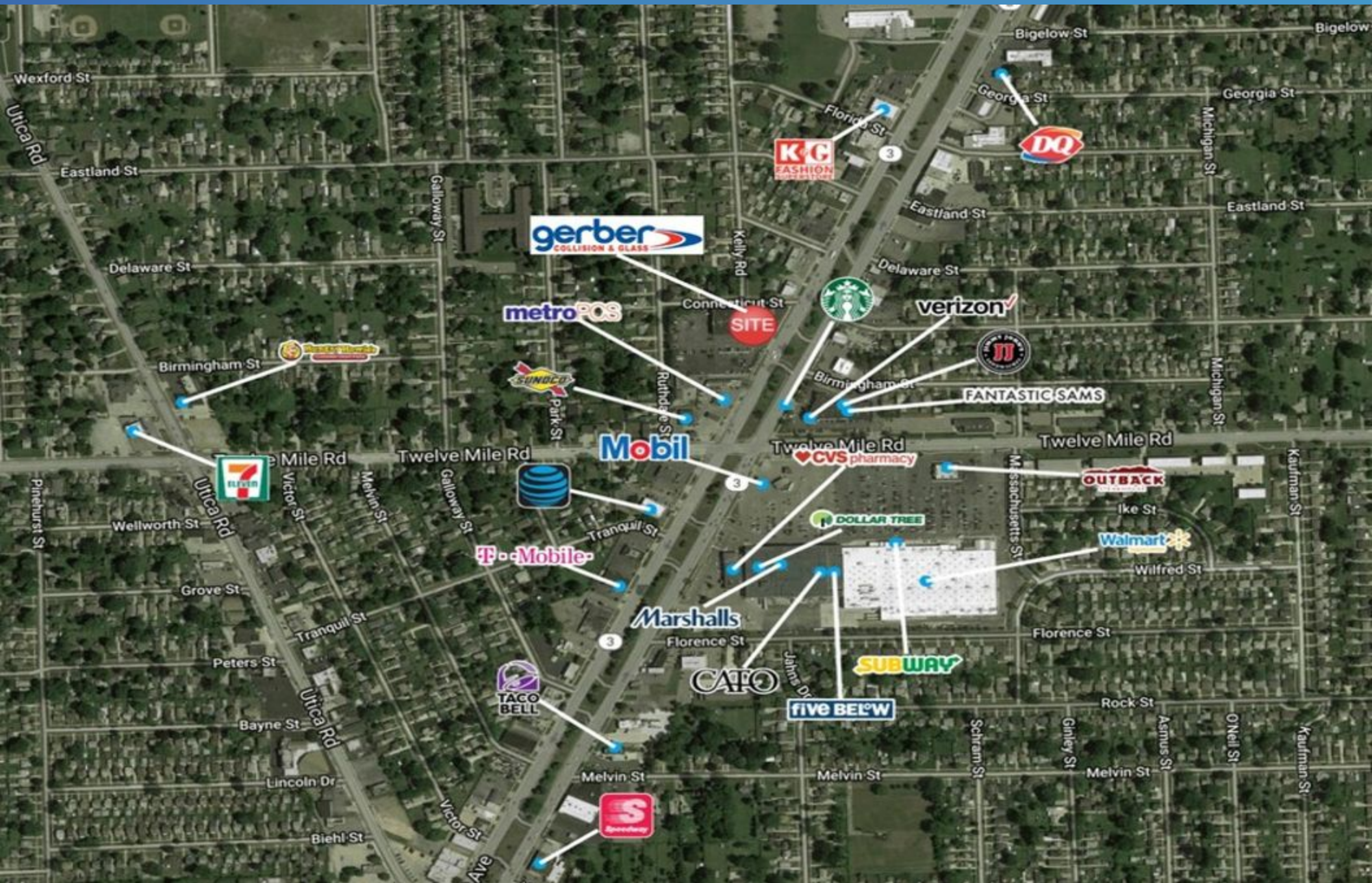
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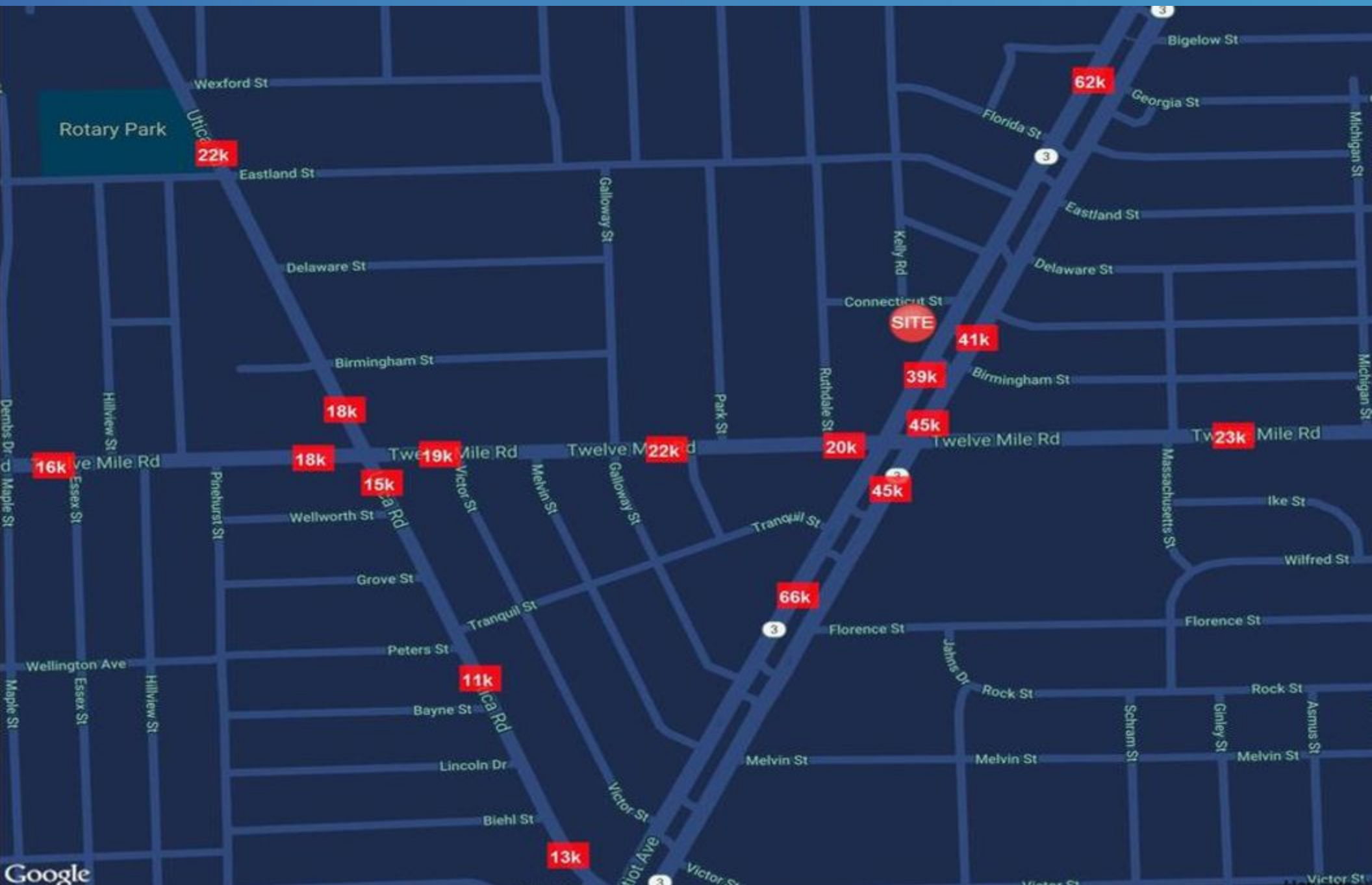


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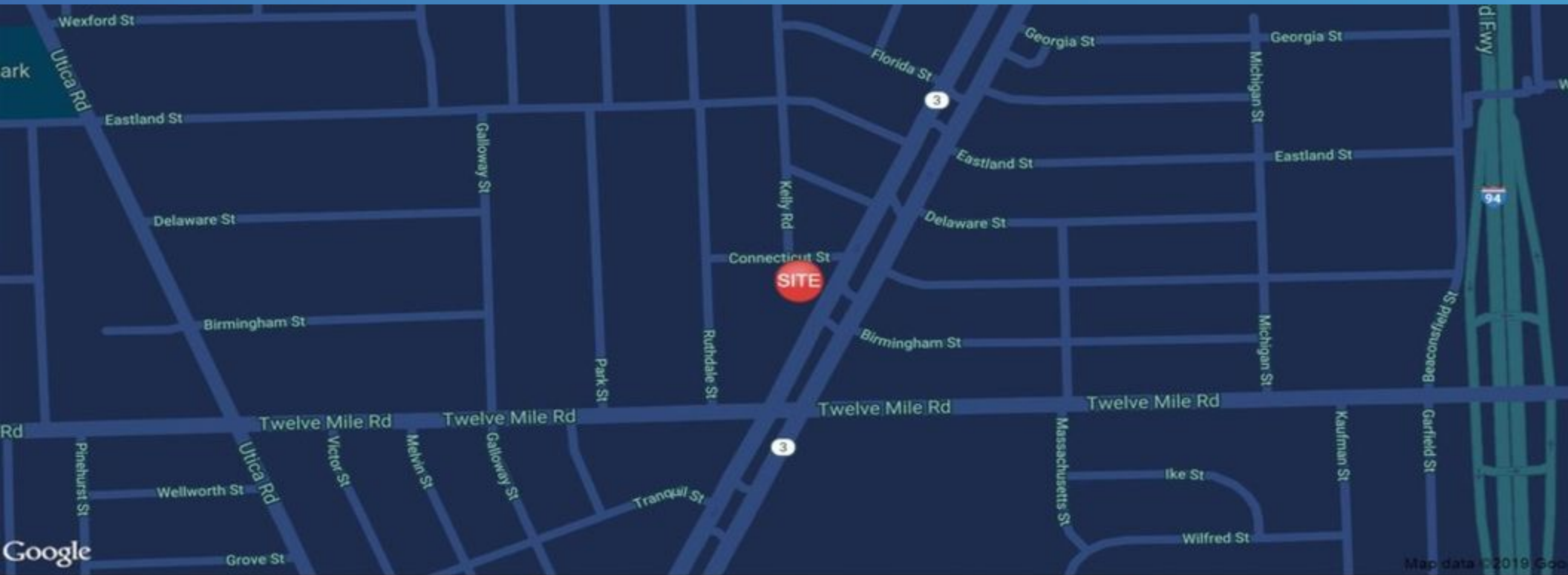
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Aerial View



Demographics

	1 mi radius	3 mi radius	5 mi radius
Population	17,177	127,736	299,746
Households	7,552	55,190	129,235
Population Median Age	38.1	40.9	41.1
5 Yr Pop Growth (Total%)	3.2%	2.4%	2.1%

5 Mile Information



Photo

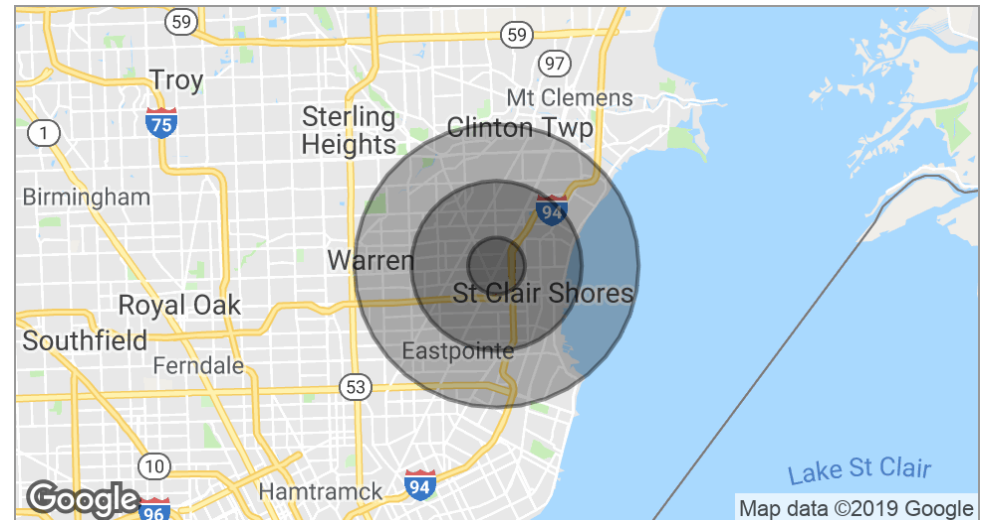




Roseville is a city in Macomb County in the U.S. state of Michigan, and is a part of the Metro Detroit area. Roseville is a community of over 48,000 residents. While the city is almost fully developed, a proactive approach to attracting and retaining businesses over the years has led to reinvestment and expansion of existing properties. The affordable housing stock has created opportunities for families just starting out, as well as those wishing to remain in Roseville.

Roseville is home to companies in the automotive, military, printing, paper recycling, food service industries, and many more. Approximately 681 acres of Roseville are devoted to industrial property. Easy access to I-94 and I-696, the Groesbeck corridor and CN Railway make Roseville desirable to many industries.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2018	17,615	128,046	301,450
Total Population 2023	17,855	129,293	304,117
Population Growth Rate	1.36%	0.97%	0.88%
Average Age	39.60	40.90	40.80
Average Household Size	2.30	2.40	2.40
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	7,524	53,722	125,818
Average HH Income	\$55,188	\$65,396	\$66,412
Median House Value	\$75,769	\$106,478	\$116,985





TOTAL SALES VOLUME

\$5.5B

PROPERTIES SOLD

2,500+

BROKER & BUYER REACH

345K

STATES SOLD IN

40

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